

## Transparency Act Statement for 2023

At Glamox, business ethics is at the heart of everything we do, and we are dedicated to running our operations responsibly. We understand that part of being ethical means staying vigilant and actively preventing any form of exploitation, like slavery or human trafficking, from entering our business or supply chain.

This statement has been prepared to comply with the legal requirements in the Norwegian Transparency Act 2021 section 5, cf. section 4 and constitutes Glamox' transparency statement for the financial year ending 31 December 2023. Glamox also issues its [Modern Slavery Statement](#) annually.

### About Glamox

Glamox is a global group of companies that develops, manufactures and distributes professional lighting solutions for the global market. Glamox is a leading supplier to the world's marine and offshore markets, and a leading supplier to the professional building market in Europe.

The Group is headed by Glamox AS, a Norwegian limited liability company registered in Molde with its headquarter based in Oslo, Norway. The Glamox Group is a global organization with 2,000 employees and sales and production in several European countries, as well as in Asia and North America. We have divided the operations between three divisions: Professional Building Solutions, Marine, Offshore and Wind and Sourcing, Production and Logistic. The Sourcing, Production and Logistics division plays a central role in the procurement of components and finished goods. The division operates production units and warehouses at several locations in Europe and in China.

### Expectations of our suppliers

Glamox recognises that an organisation may be involved with negative social impacts either through its own activities or as a result of its business relationships with other parties. Sustainability is an integrated component in all procurement activities, and we set clear human rights expectations and requirements for all our suppliers. Glamox expects its suppliers to commit to the obligations in our [Code of Conduct](#) and Responsible Business Partner Policy with a particular focus on child or compulsory labour, human trafficking, slavery and any behaviour that does not maintain human dignity and respect. Social standards are also an integral part of our contractual relationships and order placements and are reviewed as necessary. Our purchasing agreement also includes clauses on auditing rights and the suppliers' responsibility to actively promote the same requirements within its supply chain.

Our suppliers are obliged through contractual requirements to take effective measures to ensure compliance with the United Nations Guiding Principles on Business and Human Rights and take all reasonable steps to avoid, or otherwise appropriately address or remedy, including through the establishment of appropriate grievance mechanisms, adverse impacts on human rights which the supplier may cause or contribute to. Further to take reasonable steps to seek to prevent or mitigate adverse human rights impacts in its operations, products or services directly linked through a business relationship. If deviations from the Glamox [Code of Conduct](#), Responsible Business Partner Policy or contractual requirements are detected Glamox will investigate further and ensure that necessary actions are taken.

## **Human rights due diligence**

Glamox takes a risk-based approach to identifying potential human rights impacts in the supply chain as set forth by the OECD Due Diligence Guidance for Responsible Business Conduct and embedded in our risk management systems. Consequently, initial human rights due diligence is integrated in the relevant business processes when onboarding new suppliers and business partners and we perform continuously monitoring of our suppliers. In line with our risk-based approach, we aim to conduct more thorough human rights impact assessments with mitigating action plans where there is a higher risk for adverse impacts due to the volume of expenditures, the supplier industry, and the risk of human rights violations in the country of the supplier.

Human rights areas monitored in the supply chain are related to safe and decent working conditions, health, discrimination, freedom of association and collective bargaining. The risk of incidents of child labour abuse, compulsory or forced labour is also monitored. In addition, our suppliers are requested to comply with the conflicting mineral reporting template as issued by the Responsible Mineral Initiative.

## **How we manage risk at Glamox**

All our suppliers are subject to a qualification process, including mapping of risks. Due diligence is carried out in the form of background checks and screening of our suppliers. In 2021, we started screening our direct suppliers via IntegrityNext, a digital cloud-based platform that covers topics such as ethical behaviour, health and safety, management and owners (screening against sanction lists) and compliance with human rights and screening against critical news. The system will automatically pick up on e.g. critical news, changes on the sanctions list, expiry of certificates and incomplete or missing information and alert Glamox responsible personnel. The system also hosts the supplier's applicable ISO certificates confirming each type of compliance.

The assessment of our suppliers' sustainability rating is carried out systematically and is now a mandatory requirement for all our direct suppliers. Suppliers with status red or yellow will be monitored closely to improve their status. The supplier needs to develop improvement plans and audits (on-site or online) are used to monitor critical aspects, discuss them with our suppliers and to close the gaps.

Glamox has approximately 3,200 suppliers in total. Of these 926 were screened as by year-end 2023. This covers approximately 78% of the total spend. From 2023, the monitoring via IntegrityNext is extended to also include critical suppliers from Indirect purchasing category and Glamox will continue its screening process of both direct and indirect suppliers in IntegrityNext.

The use of IntegrityNext enable us to exclude for example suppliers connected to sanctioned parties, components originating from smelters that are not whitelisted or suppliers associated with human right violations. A similar procedure is applied to our customers in order to comply with export regulations and sanction laws. To date no agreement has been terminated as a result of screening.

In 2023, approximately 70% of the assessments are compliant. The main reasons for remarks are incomplete or missing information, or expired certificates within environmental protection, Human & Labour Rights, Health & Safety. If we identify any concerns related to these issues, we conduct a more comprehensive review or audit of the potential supplier to clarify if the supplier meets our requirements before any agreements are signed. In 2023, we conducted 28 on site supplier audits, all of which

included topics related to HSE, human rights and working conditions. If adverse impact is detected, we will report how we are working to mitigate or remediate these potential or actual adverse impacts.

Glamox has not detected significant adverse impacts in our supply chain through our due diligence processes, including our grievance mechanisms. However, we recognise higher risks associated with deliveries from Chinese suppliers in terms of electronic components which may contain metals originated from defined conflict minerals (tin, tantalum, tungsten and gold). This is addressed in our supplier screenings, supplier agreements and supplier audits and regular dialogue with the suppliers and we seek ways to mitigate our impact when and where relevant.

Glamox' due diligence did not detect actual adverse impacts and significant risks of adverse impacts related to fundamental human rights and decent working conditions in our own operations in 2023. In case Glamox may have caused or contributed to an identified adverse negative impact related to human and labour rights, Glamox will provide remedy. In cases where Glamox has not caused or contributed to such impact but may still be linked to this impact through a business partner, Glamox may still take a role in remediating. For example, to the extent practical Glamox may use its leverage on the business partner to incentivize starting a remediation process. Where relevant, Glamox may also provide information which can facilitate investigations or dialogue. In the event of more extreme cases, Glamox may need to report to enforcement authorities.

If you would like to find out more about the above, please email to [compliance@glamox.com](mailto:compliance@glamox.com)

### Board Approval

This statement was approved by the board of directors of Glamox AS on the 23<sup>rd</sup> of April 2024, and it is signed by the board and the CEO.



Mikael Aro,  
Chair of the board



Arild Nysæther  
Board member



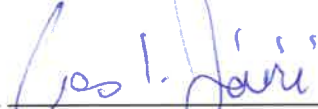
Joachim Espen  
Board member



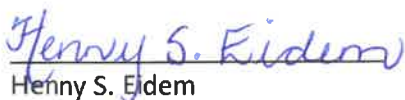
Torfinn Kildal  
Board member



Helene Egebøl  
Board member



Lars Ivar Røiri  
Board member



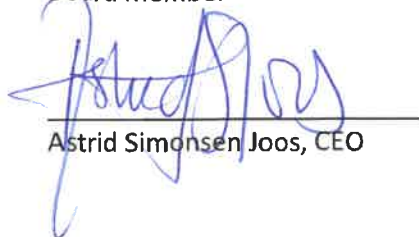
Henny S. Eidem  
Board member



Sigmund Johansen  
Board member



Espen Ytterstad  
Board member



Astrid Simonsen Joos, CEO