

Tech Trade

Human rights due diligence statement

Public statement in accordance with the Norwegian Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (Transparency Act)

Reporting period: 2024

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About this document

Tech Trade is subject to the Norwegian Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (Transparency Act),¹ which requires larger business enterprises to undertake due diligence to prevent and address potential and actual negative impacts on human rights and international decent work standards in their own activities and the supply chain.

The due diligence requirement of the Transparency Act is based on the UN Guiding Principles on Business and Human Rights (UNGP) and the OECD Due Diligence Guidance for Responsible Business Conduct. To meet this standard, business enterprises are required to:

- a) embed responsible business conduct into the enterprise's policies
- b) identify and assess actual and potential adverse impacts on fundamental human rights and decent working conditions that the enterprise has either caused or contributed toward, or that are directly linked with the enterprise's operations, products or services via the supply chain or business partners
- c) implement suitable measures to cease, prevent or mitigate adverse impacts based on the enterprise's prioritizations and assessments pursuant to (b)
- d) track the implementation and results of measures pursuant to (c)
- e) communicate with affected stakeholders and rights-holders regarding how adverse impacts are addressed pursuant to (c) and (d)
- f) provide for or co-operate in remediation and compensation where this is required.

The law specifies that "due diligence shall be carried out regularly and in proportion to the size of the enterprise, the nature of the enterprise, the context of its operations, and the severity and probability of adverse impacts on fundamental human rights and decent working conditions."

To support the objective of greater awareness and openness, the Transparency Act requires that enterprises subject to the law publish an account on their due diligence. The minimum requirements for the published account, which must be made easily accessible on the enterprise's website, include:

- a) a general description of the enterprise's structure, area of operations, guidelines and procedures for handling actual and potential adverse impacts on fundamental human rights and decent working conditions
- b) information regarding actual adverse impacts and significant risks of adverse impacts that the enterprise has identified through its due diligence
information regarding measures the enterprise has implemented or plans to implement to cease actual adverse impacts or mitigate significant risks of adverse impacts, and the results or expected results of these measures.

The present statement has been prepared to meet Tech Trade's duty to account for its human rights due diligence pursuant to the Transparency Act, covering the period from 1 January 2024 to 31 December 2024. In addition, it takes into account the most recent human rights risk screening of suppliers carried out in Q2 2025. The account covers Tech Trade AS.

The statement will be updated and published on the company website every year by 30 June, and otherwise in case of significant changes to the enterprise's risk assessments.

¹ Transparency Act: <https://lovdata.no/dokument/NL/lov/2021-06-18-99>

About Tech Trade AS and our approach to managing human rights risks

About Tech Trade AS

Tech Trade AS' core business is within the energy sector on a worldwide basis. Established in 1978, it is a sales and marketing organization, specializing in the provision of process and mechanical equipment for the oil and gas industry. Trade Tech is a supplier of complete systems, equipment packages, products and services, primarily to customers in this industry. Tech Trade's cutting-edge expertise is in the fields of electrical, instrumentation and control system disciplines, including Ex-certified systems. Tech Trade also collaborates closely with partners and suppliers that offer expertise in other disciplines such as structure, mechanics, hydraulics and HVAC, when it is necessary. The main areas of operations are the Norwegian sector of the North Sea.

Tech Trade's main office is in Stavanger, Norway.

The total number of employees in June 2025 was 18 of whom 39 percent were women.

Guidelines and procedures for handling actual and potential adverse impacts on fundamental human rights and decent working conditions

Treating people with dignity and ensuring the safety and well-being of our employees and individuals affected by our business is at the core of our values and how we work.

We comply with relevant national and international laws, rules, regulations and norms in our daily business and operations. As part of this commitment, we strive to implement our corporate responsibility to respect human rights in line with the UNGP and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct throughout our operations and promote respect for human rights across our business relationships.

Tech Trade is committed to respecting all internationally recognized human rights including the International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

We updated our management system in 2023 by broadening the scope to include a dedicated human rights policy, approved by the board of directors. The CEO is the owner of these initiatives and is ultimately responsible for the implementation and monitoring of their operational effectiveness.

The human rights policy is complemented by other policies and procedures, particularly our:

- Code of conduct (Ethical Rules and Guidelines)
- Company Social Responsibility Policy
- Governance and Integrity Policy
- Quality Policy Statement
- HSEQ Policy Statement
- Supply chain approval procedures and management

We seek to implement our responsibility to respect human rights by working to avoid causing or contributing to adverse human rights impacts through our own activities and by working to address adverse impacts from activities in which we are involved. Furthermore, we seek to prevent or mitigate negative human rights impacts that are directly linked to our operations, products or services by our business relationships.

Health and safety are our top priorities today, primarily in relation to our direct business partners.

As part of our integrated management system, we maintain a system of recording and monitoring all identified safety or environmental incidents, accidents and information received from company personnel, customers, external bodies, and members of the public and official sources. This is usually

reported by completion of a Corrective Action Request. Annual inspections of the facilities are also programmed to include safety and environmental issues, frequency being increased if areas of concern are revealed. Corrective Action Requests are used by company personnel to record all actual or potential defects including those falling under the umbrella of the Health, Safety and Environmental Management System. Where possible the originator takes immediate steps to resolve the problem and documents these. Any problem identified by other staff or subcontractors, whether reported as a complaint, or by a sub-contractor having a potential for failure of safety and environmental hazards, will be recorded. All these will be documented in a Corrective Action Report (CAR). All personnel are responsible for formally flagging any such problems. The CAR allows personnel to describe all identified HSE issues or potential problems. A further entry will be made to detail any subsequent corrective action taken, and the outcome. Further preventative proposals are noted on the CAR form by the Safety Officer with recommendations for improvement or change in working practice or standard procedures.

Going forward, we will seek to further deepen our human rights due diligence in line with the UNGP and OECD Due Diligence Guidance, to identify risks to people beyond our direct business partners and follow up such risks in our dialogue with suppliers and business partners.

Identification of adverse impacts and significant risks

As a responsible business, Tech Trade acknowledges that risks related to human rights may arise throughout the value chain. Globally, labour exploitation and hazardous working conditions remain persistent challenges within the supply chains connected to our sector, and we recognize that these risks can occur at multiple tiers of the supply chain.

To date, our operations have taken place within the Norwegian sector of the North Sea. Our supplier base is primarily located in Norway, the United Kingdom, and other European countries, with a limited number based in other OECD jurisdictions. As of June 2025, one supplier is based in Singapore and has been approved in accordance with our internal supply chain assessment and approval procedures.

In 2024, we recorded no adverse impacts within the scope of our human rights policy, HSE policy or ethical guidelines affecting our employees. Similarly, no severe impacts affecting employees of our suppliers were identified. These findings were reviewed in the integrated management review for 2024. Concerning the human rights and labour rights risk profile of our supply chain, beyond HSE incidents at supplier sites, as of June 2025, our initial screening has not identified any actual significant adverse impacts directly linked to our operations. Given the geographic location of our direct suppliers (mainly in Western Europe), the inherent risk level relating to human and labour rights is low. However, we recognize that risks to people may exist along the supply chain, and we remain committed to strengthening our due diligence processes. Moving forward, we will increase our focus on in-depth evaluation of our supply chain.

To date, our assessments have identified potential adverse impacts that could arise either from our own operations or further along our value chain. These risks are outlined in the sections below.

Focus areas for our own activities and operations

Health and safety

The most salient “people risk” in the context of our activities is health and safety. This is the number one priority in all our activities.

We implement rigorous procedures and measures to reach our goal of zero serious personal injuries and major incidents. For all operations, we conduct safety hazard identification and safety risk

assessments to ensure that all risks are mitigated, and to ensure the safety of our people and the environment.

Tech Trade has maintained a certified quality system for 25 years. In this context, Tech Trade has developed and implemented an integrated quality, environmental and occupational health and safety system. The system uses ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018 as a framework for the organization to document and improve the companies' operational practices to better satisfy the needs and expectations of the workers, customers, stakeholders and interested parties.

The company's safety figures are solid. In 2024, we had zero injuries resulting in absence from work. Moreover, we had no major incidents or other reportable occurrences in 2023 or 2022.

[Gender, diversity and anti-discrimination](#)

We are committed to equal employment opportunity and to ensure that equal access to jobs, benefits and services is available to all employees and prospective employees.

Recognizing the challenge of the industry overall, as a male-dominated industry, we are working towards improving gender equality at all levels of the company, in all operations. Gender equality is integrated as a key aspect of recruitment and promotion activities, and we work toward ensuring equal opportunities for development and facilitating work-life balance.

Tech Trade acknowledges that diversity of gender, cultural background and age is important in any organization. We are committed to providing equal opportunities to and fair treatment of all individuals based on merit, without discrimination on the grounds of national origin, race, colour, gender, religion, pregnancy, age, sexual orientation, disability, or other characteristics protected by the Norwegian Equality and Anti-Discrimination Act.

[Decent working conditions and labour rights](#)

As a responsible employer, we uphold the freedom of association and recognize the right of our employees to collective bargaining. Tech Trade is also committed to eliminating all forms of forced and compulsory labour, including child labour, modern slavery, and human trafficking, and to eliminating discrimination in respect of employment and occupation.

We ensure that all our employees are working under conditions that meet the decent work requirements set out in national laws and regulations and in core international labour conventions (ILO conventions).

Tech Trade's workforce is Norwegian, located in Norway. The likelihood of labor exploitation occurring in Norway within our business segments is regarded as marginal. In 2024, we did not conduct any operations in countries with heightened risk of human rights or labour rights abuses.

[Reporting of concerns and whistleblowing](#)

As set out in our Code of Conduct, all employees are required to raise concerns related to these areas as well as other safety and ethical issues. The procedure relating to reporting concerns interlinks with our human rights policy as well as other key governing documents.

The whistleblowing channel provides all employees with a secure channel to report violations of laws and our own policies and guidelines. Our internal whistleblowing channel enables all employees of Tech Trade to report any serious concerns or offenses in a confidential manner, and without risk of retaliation. For our suppliers and external stakeholders, concerns can be addressed to info@tech-trade.no, which is also found on our website.

In 2024 there were zero violations or concerns reported through our whistleblowing channel.

Key issues for our value chain

Our commitment to human extends beyond our own activities and direct suppliers, given the fact that the most salient risks to people connected to our activities, products and services may occur further down the supply chain.

Our supply chain beyond our direct business relationships involves complex global sourcing of components and raw materials that make up the products and equipment we provide to customers. The manufactured products that we purchase from suppliers depend on a range of input factors, such as minerals and metals, electronics, and plastics. As such, the supply chain carries several known and potential human rights and labour rights risks, depending on the location and nature of production and extraction.

The most significant human rights and labour rights risks in our supply chain are typically linked to the production of components and extraction of metals and minerals further upstream.

We have minimal direct exposure to higher-risk areas. As the vast majority of our suppliers (first tier) operate in low-risk jurisdictions, the risk to human rights and decent working standards associated with the products and services we procure is low. We recognize that human rights and labour rights risks exist further upstream in the supply chains of some of the products on which we depend. We know our suppliers, and especially the larger suppliers are either already subject to human rights due diligence requirements (Norway), modern slavery reporting (UK), or may be subject to similar requirements in the near future (EU). It is nevertheless important for us to signal clear expectations to suppliers with regards to human rights due diligence for their own supply chain.

Existing and forthcoming measures to mitigate significant risks of adverse impacts and expected results

General approach

Tech Trade has been working actively to enhance sustainability and ESG management for several years, through development of processes as part of our management and supplier management systems.

Our commitment to respecting human rights and decent work standards is at the core of our ambition of being a responsible business partner. The commitment is set out in our human rights policy, which was developed in 2023. The policy is based on the UNGP and the OECD Guidelines, with human rights due diligence as a key component. The policy underlines our commitment to:

- Comply with legal requirements for fair and safe working conditions, diversity and anti-discrimination and respect employees' freedom of association and engage in collective bargaining.
- Work to ensure compliance with applicable labour and employment laws, including those regulating wages and hours.
- Actively promote the rights of our employees and regularly engage in dialogue with our employees and union representatives.
- Prohibit the use of forced labor, human trafficking, and child labour.
- Prohibit any form of harassment or discrimination on the basis of gender, religion, colour, race, national or ethnic origin, sexual orientation, age or political opinion.
- Carry out supply chain due diligence with a view to managing risks related to human rights and decent working standards and require our suppliers and business partners to undertake their own human rights due diligence.

Moreover, we are aware that this is a long-term continuous process, and that we are only at the beginning. We are committed to taking steady steps toward implementing the policy over time. To ensure that the policy is put into practice, we will strive toward:

- Continuously sending a clear signal from the top and ensuring executive and board level oversight.
- Embedding the responsibility to respect human rights across the company, through integration in our management system and connection with other relevant policies and procedures.
- Raising awareness among employees.
- Continuously improving processes to identify potential and actual human rights risks in our own activities and in our value chain.
- Having in place procedures to follow up on identified risks and impacts.
- Tracking the effectiveness of measures to address identified risks and impacts, with a view to ensure continuous improvement.
- Reporting on our human rights due diligence, in line with the Norwegian Transparency Act as well as the UNGP and the OECD Guidelines.
- Contributing to remediation of harms if caused or contributed to by our activities.
- Periodically reviewing and improving our human rights policy and its implementation.

In the event that we are made aware of or identify breaches or potential severe impacts relating to human rights and decent working standards in our own activities, follow-up is carried out through the relevant procedures (health and safety, harassment, ethical concerns, etc.).

Responsible supply chain

Subject to tendering for goods and services, Tech Trade have conducted a supplier approval process, including associated human rights issues or risks and consider how we can ensure that our operations do not come into conflict with any of these fundamental human rights principles:

- Freedom of association and collective bargaining
- Child labour and modern slavery
- Freedom of opinion and expression
- Fair working conditions
- Fairness, respect, and dignity
- The rights of affected minorities and communities

All suppliers are required to sign a supplier declaration to confirm their commitment to respecting human rights and these fundamental principles.

In order to align more closely with the UNGP and OECD Due Diligence Guidance, going forward, we will strengthen our procedures for supply chain due diligence relating to human rights and decent labour risks.

This includes enhancing the evaluation of potential suppliers before entering into new business relations, by assessing the policies and processes the supplier has in place to manage human rights-related risks both in own operations and the supply chain. Criteria for the strengthened supplier mapping and assessment include assessing whether the supplier can credibly document:

- their own supply chain due diligence with respect to human rights and decent work standards;
- whether their policies or other commitments are aligned with the UNGP, to ensure respect for human rights in their own activities and value chain;

- whether they can document implementation of ILO standards for decent work in their own operations;
- whether they are part of initiatives or collective platforms focused on responsible and sustainable supply chains;
- whether they require their own suppliers to respect ILO core conventions, specifically concerning forced labour, child labour, freedom of association, decent pay, anti-discrimination, and health and safety at the workplace;
- whether they can document the origin of the products they deliver, including use of “conflict-free” minerals.

When the risk assessment indicates that the supplier may be involved in actual or potential adverse impacts on human rights and standards for decent working conditions, we will follow up by requiring further information and assessing the supplier’s human rights risk management. If suppliers do not meet our expectations and requirements when it comes to human rights and decent working conditions, we will follow up with the supplier to put in place an action plan to close the gaps.

Measures directed at suppliers can be taken individually by Tech Trade or in collaboration with other industry actors and partners, as relevant.

With respect to expected results of measures taken, we will regularly assess the effectiveness of our human rights due diligence as part of the integrated management review.

Responsibility and accountability

Tech Trade’s Chief Executive Officer is responsible for overseeing the implementation of our human rights policy. Its implementation is coordinated by the HSEQ function with involvement by all relevant functions, including human resources, operations, procurement, and finance.

The board reviews and approves the company’s annual human rights due diligence report, as required by the Transparency Act.

Contact

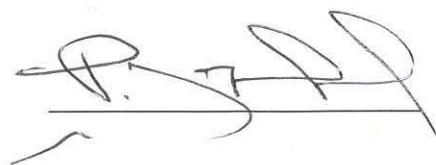
We handle information requests in line with the Transparency Act.

If you have any questions about Tech Trade’ work relating to human rights, please contact us on info@tech-trade.no

Approved by the CEO and the board: 26.06.2025



Eivind Fredriksen
CEO



Thomas Jørpeland
Board