



Nobia and the Transparency act

Åpenhetsloven 2024

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Introduction

Nobia – our response to the transparency act

At Nobia Norway AS we work actively to ensure that we comply with basic human rights, as well as to ensure decent working conditions in our own operations and in the supply chain.

This declaration describes how Nobia Norway is working with the Transparency Act to ensure that human rights and decent working conditions is embedded in our own operations and in the supply chain.

Our greatest asset is our people. Since our foundation, Nobia Norway has conducted its operation on an ethical foundation, encouraging and enabling its employees and suppliers to operate within the same principled structure.

Nobia Norway is committed to preserving human rights and decent working conditions. At Nobia we do not accept human rights abuses such as forced and compulsory labour, slavery, servitude, and human trafficking to be part of today's modern business and supply chains.

Nobia publishes the account of the due diligence assessments in accordance with the Transparency Act, through the sustainability report and on Nobia's website. The report applies to the period 1 January 2024 – 31 December 2024.



Background to åpenhetsloven

The Norwegian Transparency Act is modeled on the OECD Guidelines for Multinational Enterprises. As a leading kitchen company, Nobia carry out due diligence pursuant to the OECD guidelines.

Nobia treats social responsibility issues with the utmost care by assessing and monitoring the business impact on social, labor and human rights in accordance with the OECD guidelines, and by taking accountability for the impact Nobia business operations have on society, directly or indirectly through business partners.

As per the law companies are obligated to implement actions to either make up or reduce adverse impacts on human-rights and decent working conditions. The Norwegian Consumer Authority is responsible for overseeing the Act's implementation.

The law has two primary purposes:

- Transparency by ensure public information on how companies are working to reduce adverse impact on human rights and decent working conditions.
- Act by promote companies' respect for basic human rights and decent working conditions in own operation and supply chains.



Nobia Norway AS Business

Nobia Norway AS is a company within the Nobia Group. Nobia AB, the parent company of the Group, is a Swedish multinational home kitchen manufacturer, headquartered in Stockholm and listed on Nasdaq Stockholm. Nobia Norway AS produces and sells kitchens under the brands Norema, Sigdal and Granarp.

The business has its head office with sales and administration at Trollåsen and production for the Sigdal brand in Eggedal.

In 2024, the Company's turnover was MNOK 667,8. The company sells 100% via dealers and contractors for all brands. The company mainly operates in the Norwegian market and the primary factor that affects the company's turnover and earnings is the development in the Norwegian housing market in the form of new construction.

At the end of the financial year, there were 184 man-years in the company distributed among 194 employees. Of the total number of employees, 115 are women (63%).



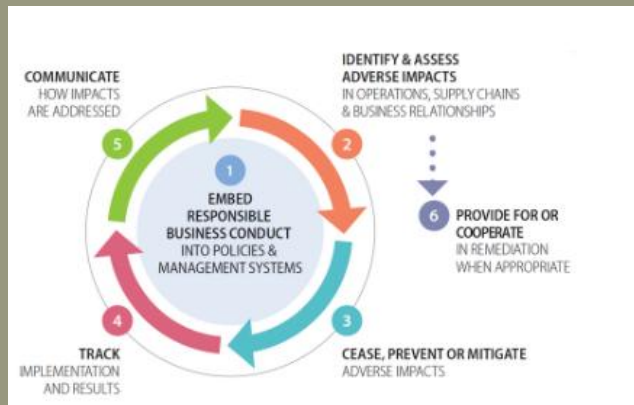
Due diligence in the operation

Due diligence in the supply chain

Due diligence is a continuous process to help enterprises identify risks relating to human rights, labour rights and the environment with a view to ending, preventing or mitigating those risks. Due diligence is an essential element of international responsible business conduct and is a key theme of the internationally endorsed OECD Guidelines for Multinational Enterprises (2011) and the United Nations Guiding Principles (UNGPs). Due diligence is also known as supply chain responsibility.

The purpose of due diligence is first and foremost to avoid causing or contributing to adverse impacts on people, the environment and society, and to seek to prevent adverse impacts directly linked to operations, products or services through business relationships. When involvement in adverse impacts cannot be avoided, due diligence should enable enterprises to mitigate them, prevent their recurrence and, where relevant, remediate them.

The due diligence process consists of six stages which can be seen below.



Supply chain due diligence

Nobia work in a structured way to ensure a responsible and sustainable supply chain. Nobia Norway AS's work with the Transparency Act is rooted in both the board and management.

Nobia respects and acknowledges the fundamental principles of human rights, labor rights, and decent working conditions.* Nobia strives to ensure that its business operations do not cause or contribute to, or are directly linked to, actual or potential adverse impact on human rights and decent working conditions. Nobia has a long tradition of involving employees and their unions in the operation of its business, and has forward-looking ambitions within the areas of equality, diversity, and inclusion.

During 2024, Nobia reviewed and strengthened its efforts to safeguard human rights and decent working conditions in several ways. Nobia's governing documents are updated and strengthened on a continuous basis, also during 2024. Nobia also continued its efforts to ensure that human rights due diligence is carried out as and when expected pursuant to the Transparency Act.

On a regular basis we perform Group wide risk assessments to identify potential negative consequences for basic human rights and decent working conditions, both internally in our business and in our supply chain. Among other things, these risk assessments are normally carried out by key people from procurement as well as representatives from our sustainability and risk management team. Our approach includes a review of the supply chain to identify potential risks and develop relevant measures.

*Including the principles and rights set out in the ten fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights, supported by guiding principles for corporate responsibility to respect human rights set out in the UN



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Supply chain due diligence

Nobia's objective is always to ensure that the suppliers' employees have proper employment agreements, documented wages, freedom of association, that working time regulations are observed and that the employees' health and safety are taken care of:

All suppliers must accept our Supplier Code of Conduct. The standard includes requirements for working conditions, human rights, wages, forced labor, freedom of association etc.

Nobia regularly evaluate our suppliers through background checks, self-evaluations, and system audits

All stakeholders (external & internal) can always report violations or risks of violations of human rights and decent working conditions through Nobia's SpeakUp channel

If Nobia detects non-conformances or violations of laws, regulations and our standards for suppliers, the suppliers must remedy the situation within a certain time. Nobia will work together with those suppliers in this remedying process.

To further strengthen Nobia's efforts to safeguard human rights and decent working conditions, Nobia plans the following activities for 2025:

- Continued training of Nobia employees, including communication of expectations.
- Impact analysis and performance of human rights due diligence, including in relation to transactions to the extent relevant.
- Continued efforts to support portfolio companies in their processes and practices for identifying and assessing risk of Adverse Impacts on human rights and decent working conditions and implement measures to cease, prevent or mitigate such risks and human rights due diligence.



Policies implemented to ensure respect for decent working conditions and human rights

Nobia's human rights policy is embedded in Nobia's Code of Conduct, the Sustainability Policy, and the Code of Conduct for Business Partners, which form important premises for Nobia's business strategy, investment decisions, and how it exercises its operations.

Guidelines and policies in own operation:

Nobia has implemented several key policies to limit negative consequences on human rights in our own operations.

The Code of Conduct ensures compliance with applicable laws and agreements, establishing ethical guidelines for our employees worldwide. Nobia prioritizes health and safety through our dedicated policy, having a safety-first culture and we aim for continuous improvement.

The Equality and Diversity Policy promotes inclusivity, aiming to eliminate discrimination and harassment in the workplace. This policy underlines Nobias commitment to treating employees with respect and dignity, regardless of their age, sex, ethnicity, nationality, religion, sexual orientation, disability, political beliefs, or social status.

The Group People policy sets out criteria to fully adopt principles related to Human Rights. Lastly, our sustainability policy sets the standard for our focus on financial, environmental and social responsibility simultaneously.



Policies implemented to ensure respect for decent working conditions and human rights

Relevant policies and commitments in our supply chain:

The Code of Conduct for Business Partners sets out Nobia's expectations that business partners, such as suppliers, customers, service providers, respect fundamental human rights and decent working conditions, carry out riskbased human rights due diligence to identify and assess risks of adverse impact and take measures to cease, prevent, or mitigate any actual or potential adverse impact identified.

The Nobia Supplier Code of Conduct and the Purchasing Policy cover all purchasing activities. The Supplier Code of Conduct is attached as an amendment in contractual terms. We expect our suppliers to familiarize themselves with the content and sign the agreement accordingly.

Group Management is responsible for the Purchasing Policy, which is reviewed on a regular basis. The strategic sourcing team is continuously working on internal competence for the team employees. Nobia employees are given training in policies and procedures to ensure they are understood and to enable them to advance in their employment.

The sourcing function is a critical part of our organization. We have established routines for following up sustainability risks in our supply chain.

During 2024, Nobia has engaged in several due diligence processes that have assessed if there are risks of actual or potential adverse impacts on human rights and decent working conditions. Nobia has not discovered any actual adverse impacts. Further, no significant risk of potential adverse impact was identified, but where relevant, Nobia has as per the continuous improvement process implemented mitigating actions to reduce risks of potential non-significant adverse impacts.



Policies implemented to ensure respect for decent working conditions and human rights

Relevant policies and commitments in our supply chain:

- Nobia have signed up to the UN Global Compact
- Nobia respect the principles of the Universal Declaration of Human Rights and the International Labour Organization's fundamental conventions on labour standards
- Nobia support the UN Sustainable Development Goals

You can read more about the work with supplier management and ethics in the supply chain in our annual and sustainability report.

Our ethical guidelines are published on our website;

<https://www.nobia.com/sustainability>

<https://www.nobia.com/sustainability/reporting/>

<https://www.nobia.com/sustainability/responsible-sourcing/>

<https://www.nobia.com/sustainability/sustainability-governance/>

In case you would require more information on how Nobia ensures basic human rights and decent working conditions, send an e-mail to info@nobia.com.





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Designing Kitchens for Life