

Allnex Norway AS – Account for due diligence assessments 2025

(Reporting Period 2025)

1. Introduction

Allnex Norway AS, (“Allnex”) (999 177 565) is committed to doing business ethically and responsibly. Allnex is covered by the Norwegian Act on enterprises’ transparency and work with fundamental human rights and decent working conditions (Transparency Act) <https://lovdata.no/dokument/NLE/lov/2021-06-18-99>

Allnex is committed to the protection of our employees, stakeholders future generations, and the communities where we live and work. All our values are people-oriented, and we aim to treat each other professionally based on fairness, respect, and dignity. We encourage fair employment practices worldwide and offer equal opportunities to all our employees. We comply with all labor and employment laws and standards in the countries where we operate, including all laws pertaining to fundamental human rights and decent working conditions.

This single entity report has been prepared to fulfill Allnex Norway AS’s obligation to account for our due diligence process. The document will be updated and published annually by June 30th. It will also be updated in the event of significant changes in the business risk assessments.

2. Structure, Operations and Supply Chains

2.1. Structure

Allnex Norway, incorporated under the laws of Norway, is part of the Allnex Group (“Allnex Group”) which is a global company.



Allnex Management GmbH is managing and overseeing the global operation of Allnex Group. All entities within the Group, including Allnex Norway as operate under common global policies, standard and compliance program. Allnex has 77 employees (YE 2025) within Norway, while the Allnex Group employed approximately 4,000 employees globally

2.2. Operations

Allnex Group is the leading global manufacturer of industrial coating resins and additives for industrial coatings and composite markets. It is a specialty chemicals pioneer in green chemistry, offering an extensive range of products including innovative polyesters, alkyd, acrylic, epoxy and urethane polymers which are used as key ingredients for coatings, i.e. resins, crosslinkers and additives. We know our strengths and use them well. Our key technologies and segments are:

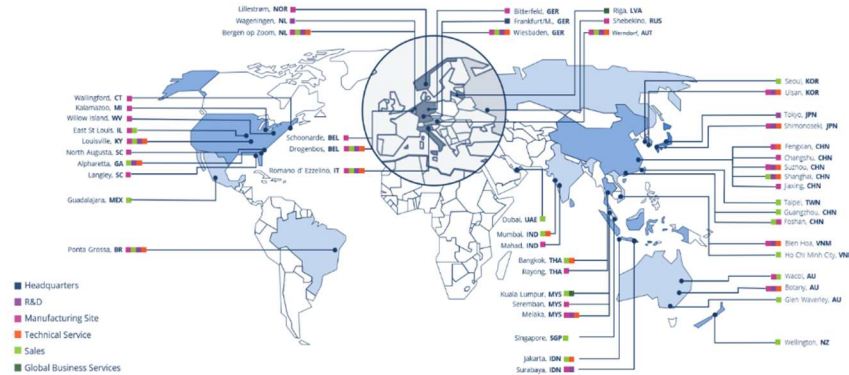
Our technologies, our strength
Innovate better / Perform smarter / Grow stronger

COATING RESINS	ADDITIVES	COMPOSITES
<p>Waterborne: Acrylics, ACURE®, Alkyds, Polyurethanes, Polyesters, Epoxies & Hardeners, Polyols</p> <p>Solventborne: Acrylics, ACURE®, Alkyds, Sag Control Agents, Polyesters, Epoxies & Hardeners, Hydrophobic Polyols</p> <p>Radiation curing: Acrylate oligomers, incl. urethane-, polyester- and epoxy acrylates, Reactive diluents, Waterborne UV resins</p> <p>Powder: Polyester resins, Acrylics, UV-Powders</p> <p>Crosslinkers: Amino & Phenolic crosslinkers, Urethane Specialties</p>	<p>Additives for waterborne, solventborne, radiation curing and powder coatings: Pigment dispersants, Flow & leveling agents, Metal driers, acid catalysts</p> <p>Petrochemical additives</p> <p>Tire additives</p>	<p>Unsaturated Polyesters and Vinyl Esters, Gelcoats Radiation curing resins</p>

The majority of Allnex Norway AS operations are in Crosslinkers division. We operate one manufacturing site located in Lillestrøm, Norway.

At Allnex Group, our success is based on a global network of manufacturing facilities which ensures supply reliability and a deep understanding of local regulations, with 33 manufacturing facilities and 23 research and technology support centers globally.

allnex at your side, worldwide
Global reach / Local support / Consistent quality



2.3. Supply Chains

Allnex Norway AS relies on the Allnex Group’s global procurement and supply chain framework. The Group sources raw materials, intermediates, packaging, logistics, and services from suppliers located across multiple regions, including North America, Europe, and Asia.

Procurement activities are governed by standardized global processes designed to support ethical sourcing, supply chain transparency, and compliance with applicable human rights and labour standards, including the prevention of forced labour and child labour.

An important milestone in driving impact in the chemical supply chain and our continuous improvement journey was achieved at the end of 2022, when allnex joined the chemical industry initiatives ‘Together for Sustainability’ (TfS), an international member-driven initiative raising CSR standards throughout the chemical industry. This member-driven organisation consists of 58 member companies, as of October 2025, representing a global turnover in the chemical industry of over €800 billion and a global spend of over €500 billion. A main focus in the concept of TfS is the development and implementation of a global supplier engagement process to assess and improve sustainability practices within the supply chains of chemical companies. The program is based on the UN Global Compact and Responsible Care®. The standardized approach of TfS Assessments and Audits is measuring suppliers’ performance in key areas such as environmental, labour and human rights (including forced and child labour), and ethical and sustainable procurement. The sustainability assessments are performed by EcoVadis. For audits, TfS cooperates with TfS-approved third party audit companies. Through the TfS academy, TFS provides training to our suppliers on sustainability topics.

In 2025, Allnex Group obtained EcoVadis Gold Sustainability rating, this rating places Allnex in the top 5% of all companies assessed by EcoVadis in the last 12 months.

3. Policies and Due Diligence Processes

These policies are publicly available and are incorporated into procurement terms, contract templates, and supplier onboarding processes. <https://allnex.com/en/info-hub/compliance>

Policy/Procedure	Objective and purpose
Code of Conduct	Builds on company values and formulates guidelines for daily activities; the code is not only applicable to all our employees, but also to contractors and consultants.
Supplier Code of Conduct	Outlines how suppliers of goods and services are expected to respect and adhere to required principles of lawful and ethical business.
Labour and Human Rights Policy	Communicates expectations with respect to human rights and labour practices and the high standard of conduct expected of our employees worldwide.
Hotline to report compliance violations	Confidential reporting of any known or suspected violation of the Code of Conduct via a hotline.
Anti-Bribery; Anti-Corruption Policy; and Export Controls	Compliance with the laws of the countries in which it operates, particularly with respect to laws covering corruption and anti-competitive behaviour. This applies whether Allnex Group entity is acting directly in a country through employees, or indirectly through agents, distributors or other intermediaries.
Responsible Sourcing of Minerals	Compliance with the existing conflict minerals regulations and also ethical and responsible sourcing.

The Supplier Code of Conduct is incorporated into Allnex’s general terms of purchase and in respective purchase agreements for existing suppliers.

This Supplier Code of Conduct has just been reviewed and revised in 2024 to reinforce higher standards of integrity, safety and responsibility across our value chain. The updated Code places even stronger emphasis on environmental compliance, sustainability and ethical practices. It introduces clearer guidance on anti-corruption, fair competition and human rights – requiring suppliers to have documented policies to prevent child labor, human trafficking and slavery. Available in 12 languages, the new version reflects a more rigorous, partnership-based approach to responsible sourcing.

Allnex Group will regularly review and update its procurement practice, policies and procedures to ensure best practices and relevancy to the latest industry requirements.

Allnex Group operates a comprehensive global corporate compliance program to guide its decision making and to promote ethical, legally compliant, and socially responsible business conduct. The Allnex Group has a range of policies which contribute to Allnex commitment to respecting human rights and which support and assist in reducing and, where possible, eliminating human risks.

4. Risk Assessment and Supply Chain Due Diligence

4.1. Risk Identification

Allnex Group manages global supplier performance, in line with our International Organization for Standardization (ISO) accreditation. Allnex conducts an annual review of supplier performance with all raw material and packaging suppliers.

The Allnex Group conducts structured risk assessments to identify and assess potential forced labour and child labour risks in its operations and supply chains.

Allnex is bound by its own supplier due diligence and risk assessment framework in the selection and evaluation of suppliers. One of the most crucial aspects of Allnex due diligence is on human rights where Allnex will identify, assessment, mitigate and remediate assess potential forced labour and child labour risks in its operations and supply chains. Allnex's due diligence process aligns with the international best practices as below:

- a. Risk Assessment: Identifying potential human rights risks across our supply chain and operations.
- b. Supplier Assessment and Audit: Regularly evaluating supplier's compliance to human rights standards via third party assessment and audit tools.
- c. Grievance Mechanism: Providing accessible channels for employees, suppliers, and stakeholders to report violations.
- d. Mitigation and Remediation: Taking practical corrective actions when human rights concerns arise to mitigate the risks.

The Allnex Group utilize EcoVadis IQ for pre-risk screening to identify potential sustainability risks including forced and child labour risks within our supply chain. EcoVadis assessments and TfS audits both provide a comprehensive overview of suppliers' sustainability performance and compliance with our sustainability and ethical standards. These tools can identify the potential sustainability risks including forced and child labour risks within our supply chain.

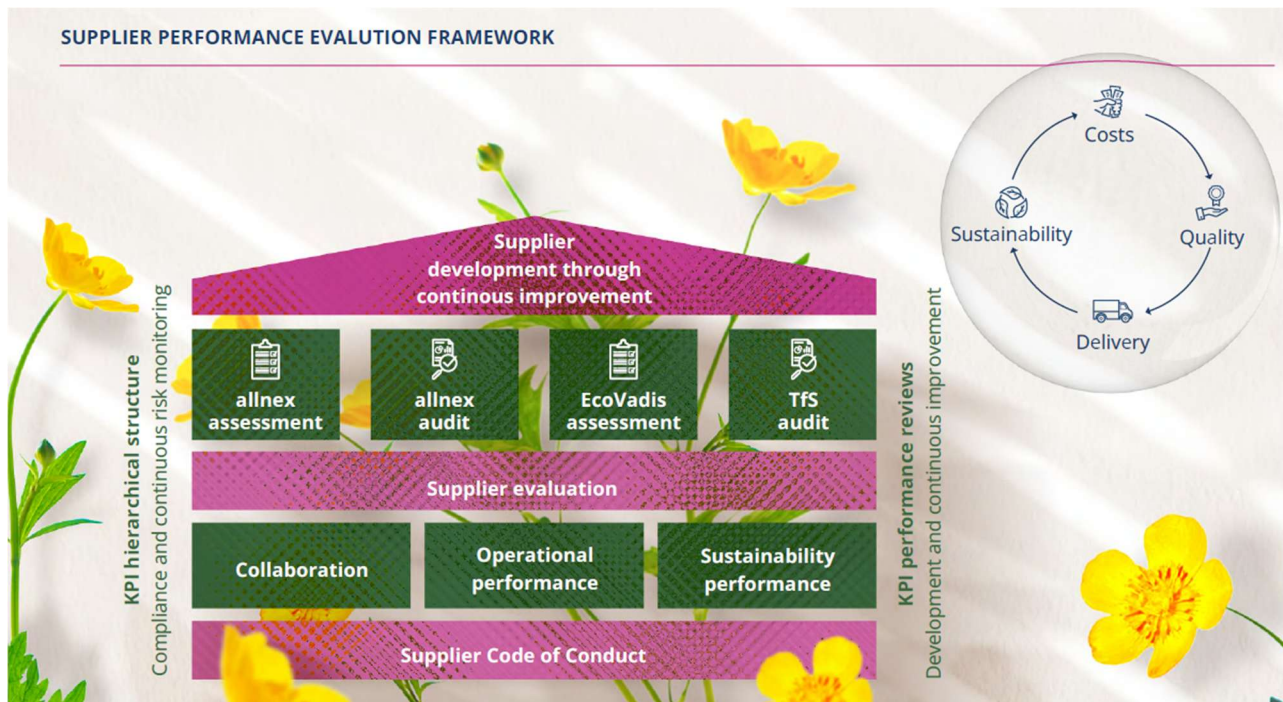
4.2 Supplier Evaluation Framework

Allnex strives to establish positive long-term relationships with its suppliers and to foster a culture of true transparency, effective communication, and continuous improvement in our procurement practices.

The Allnex Group operates a standardized Supplier Performance Evaluation Framework aligned with international standards and industry best practices.

In 2025, Allnex Group assessed more than 1,400 suppliers using our Supplier Performance Evaluation Framework. Our Target is to ensure that 80% of our targeted suppliers have gone through a Tfs on-site audit or EcoVadis assessment by 2028. In 2025, more than 300 suppliers globally have undergone the EcoVadis and TFS audit. Compared to 2024, 73% of our suppliers have shown improved scoring in the assessment. Allnex Group achieved a significant reduction in the number of suppliers identified as high risk, with a meaningful decrease compared to earlier reporting years.

The results of this assessment will be reported via the Allnex’s annual Environmental, Social and Governance (ESG) Report.



The evaluation of the sustainability performance of our suppliers includes corporate environmental, social, and governmental drivers that impact the final scoring. Allnex Group assesses the effectiveness of its actions by reviewing regularly the performance of their suppliers. Allnex's dedicated evaluation framework enables Allnex to identify improvement areas and gain comprehensive insights into the commercial, environmental and social performance of our suppliers. We track the progress through key performance indicators (KPIs) to ensure continuous improvement in sustainable sourcing.

Suppliers are categorized into risk tiers based on assessment outcomes. Depending on the risk level, suppliers may be required to implement corrective action plans, undergo enhanced due diligence, or, in cases of persistent non-compliance, face suspension or termination of the business relationship.

At Allnex, we remain steadfast in our commitment to ethical sourcing and supply chain integrity. Through rigorous monitoring, supplier engagement, and continuous improvement initiatives, we have implemented robust measures to prevent the scourge of violation of fundamental human rights from infiltrating our supply chain.

5. Training and Capacity Building

The fundamental principles described in our Code of Conduct apply to all Allnex managers and employees, regardless of the country they work in or the job they do. Allnex Group provides regular, mandatory training to employees on ethical conduct, complains, and human-rights-related topic.

- Online Code of Conduct training for all employees, refreshed on a two-year cycle.
- Instead of conventional classroom teaching the training was offered on our e-learning platform "EXPLORE" to facilitate self-learning in the digital era.
- Employees provided with the CoC in 16 languages and were then required to go through a test including both theoretical and situational questions to confirm they had fully grasped the content of our CoC.

New employees are required to complete Code of Conduct training as part of the onboarding process. Training materials are reviewed and updated periodically to reflect regulatory developments and evolving best practice.

6. Implementation

Allnex Norway AS implements its duties on fundamental human rights in accordance with OECD Due Diligence Guidance for Responsible Business Conduct as listed in the Transparency Act. This implies:

- The accountability lies with the company's management and board
- The commitment and related policy are anchored in the company's management and routines
- The procurement department is aware of our obligations and its role in contributing to the implementation
- We organize trainings for our procurement department on CSR in the supply chain
- We carry out due diligence assessments for our supply chain and require the same from our suppliers
- We establish routines for regular due diligence assessments and reporting in line with the Transparency Act
- The responsibility for carrying out the due diligence assessments lies with Allnex procurement organization
- We follow up on information regarding negative consequences and significant risks for employees and others affected by our operations.
- Our policies on basic human rights and decent working conditions are reviewed bi-annually

7. Effectiveness Assessment

Allnex Norway AS produces amino resins which are used in the Coatings industry in Europe, Asia and America. At the end of 2025 the company had 77 employees and a continuous 6 shift system. Allnex Norway AS places high demands on the health, environment and safety of its employees, and must always, as a minimum, comply with applicable laws and regulations.

In connection with our due diligence process, we have assessed risks for both our own business and our supply chain. We have not uncovered any actual negative consequences when undertaking our risk assessments for 2025.

7.1 Risk- areas in our own operations, and measures to limit risk

Allnex Norway AS produces chemicals and is obliged to follow the regulations on control of major accident hazards involving dangerous substances. We are audited on this on a regular basis. Allnex Norway AS strives to comply with all Norwegian regulations regarding employment and safe working environment. Based on the above, Allnex finds that our main risk of negative impacts on individual's lives, safety, health, well-being and dignity in our business are potential injuries in connection with production, maintenance and warehousing.

All risks on site are identified through our Overall Risk Analysis, which is updated when needed, or at least every 5th year. This analysis is also the basis of 'the Safety Report' required by the Norwegian

Directorate for Civil Protection (DSB), the 'Explosion Protection Document' required by the Norwegian Labour Inspection Authority and 'the Environmental Risk Analysis' required by the Norwegian Environment Agency. All reports were updated in 2022. The 'Safety Report' revisited in 2023, as security risks (deluded actions, terror) as DSB required new evaluation. 'Terror at site' was evaluated and became classified as not likely, but anyhow catastrophic if it should happen – eg in 'yellow area'.

In 2007 we started out with evaluating 17 different risks and gradually we have extended the list. Today 60 risks are on our list.

- None are classified as combination probable & critical worse (eg. In 'red area').
- 10 are in category less likely but critical (eg. In 'yellow area')
- The rest are classified as acceptable risks (in 'green area').

An external risk consultant has provided input to the report, input was provided by allnex personnel including employees' participation.

We produce, store, and handle flammable liquids on site. Our most critical risk is fire.

Of the 10 'yellow risks' 5 are concerns concerning the risk of fire in the production area, at drumming stations and in workshops.

Consequently, our main focus is on mitigating the risk of ignition and prioritize actions that will reduce risk for escalation and domino effects if ignition should occur. This is systematically done through improvement projects, process monitoring, continuous focus on improving our procedures and awareness training, all to ensure and maintain our safe working conditions.

3 of the 'yellow risk' are directly related to personnel injury risk and categorized as fall from height and confined space entry. Personnel chemical exposure is classified with acceptable risk provided proper equipment is used, which means that for some operation respiratory protection is required. Strict routines follow these activities.

We work continuously and systematically to prevent any injury to occur, through risk assessment and equipment improvements, combined with awareness training, communication, employee participation, routines, and work instructions. We have trained first aid personnel on site, fire brigade and smoke divers in every shift as part of our emergency response team. The team train regularly to ensure they know the correct response required.

Reporting accidents, incidents and near misses through our internal reporting system actively helps us to improve our performance and preparation.

Personal protective equipment (PPE) is important when working in our environment. It is required to use PPE in according to our PPE matrix which all must confirm they have read and understood annually. The minimum requirement for outside and in production area is a safety helmet, face shield or tight safety

goggles, safety shoes, protective clothing that covers arms and legs and a hearing protection in noisy zones.

What we do is described in more details in our HSE manual. Deviations and near-misses are registered and followed up. We place high demands on health, environment and safety for our employees, and as a minimum, we comply with applicable laws and regulations.

7.2 Risk- areas in Suppliers and measures to limit risks

In 2025, Allnex Norway AS conducted a risk assessment covering approximately 300 suppliers serving its Norwegian operations, as part of allnex ongoing supplier due diligence and risk management process.

Since the end of 2023, the company has had access to the "EcoVadis IQ platform". Allnex Norway AS has used this platform to conduct risk assessments of its suppliers based on the Ecovadis risk rating methodology. Approx. 80% of the vendors in 2025 were covered by the EcoVadis risk assessment. "EcoVadis rating" covers a wide range of non-financial data, including the environment, labor and human rights, ethics and sustainable procurement. The companies are assessed according to the company's size, location and industry. As a result of this assessment, three suppliers were initially classified as "high" risk. One of them undertook a TSF audit in 2025 with good results and is based on this consider a low-risk supplier and other one seems to have an EV scorecard and is now risk rated medium-high the third one has low spending, and we will not take any action at the time being.

Our main supplier that is located at Lillestrøm in Norway, and is providing utilities, raw-material and other services, and the supplier is within the scope of the Transparency Act. They also have an overall Ecovadis score of 64/100 that is within 69th percentile of all companies assets by EcoVadis.

As detailed in this report, our efforts encompass comprehensive supplier vetting processes, ongoing audits, and partnerships with credible third-party organizations to ensure compliance with internationally recognized fundamental human rights and decent working conditions standards. Furthermore, we recognize the importance of transparency and accountability, which is why we are dedicated to openly sharing our progress and challenges in combating violation of fundamental human rights and decent working conditions. While we are proud of the strides we have made, we acknowledge that eradicating violation of fundamental human rights and decent working conditions requires sustained vigilance and collaboration across industries and borders. We remain committed to this cause and will continue to work tirelessly to uphold the dignity and rights of all workers throughout our supply chain.

8. Grievance Mechanisms

Allnex Group maintains a global compliance violations hotline that allows employees, suppliers and other stakeholder to confidential reporting of any known or suspected violation of the Code of Conduct, including human rights-related concern. The hotline is available 24 hours, 365 days a year and supports multiple languages, and is accessible via email, phone, or fax.

All reports are reviewed and investigated, with appropriate actions taken where required.

9. Attestation

In accordance with the requirements of the Act, I attest that I have reviewed the information contained in the report for the entity listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act. This account for due diligence assessments was approved on the date shown on the below electronic signatures by.

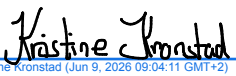
The board of Allnex Norway AS


Duncan Taylor (Jun 8, 2026 17:04:48 GMT+1)

Duncan Taylor
Chairman



Roger Søråsdekkkan
Board member


Kristine Kronstad (Jun 9, 2026 09:04:11 GMT+2)

Kristine Kronstad
Board member