

## Magnora Group's Compliance with The Transparency Act

The Transparency Act is a Norwegian law promoting enterprises' respect for fundamental human rights and decent working conditions in its delivery of goods and services. The Act applies to larger enterprises resident in Norway and foreign enterprises offering goods and services in Norway. Enterprises are required to provide public access to information regarding how adverse impacts on fundamental human rights and decent working conditions are addressed. Furthermore, enterprises are required to establish guidelines, perform human rights due diligence, establish actions to mitigate risk, monitor results, stakeholder dialogue and access to remedy.

Magnora Group operates in Norway, Sweden, UK, and South Africa within several renewable energy segments. The Group focuses on early phase development of renewable production facilities, but is also involved in the construction and operation phase of some of the plants it develops. The main risks for breach of human rights and lack of decent working conditions are limited to the construction phase, where sub-suppliers of the Group could be forcing its employees or contractors to perform work under forced situations and for unfair low wages.

As set out in the Group's Modern Slavery Statement, the Group has processes in place for managing human rights and labor conditions in its supply chain. The approach is the same across the Group and targets the selection, qualification, and follow-up of suppliers and partners invited to invest or work with the Group.

Questions related to the Group's management and compliance with the Transparency Act can be sent to [IR@magnoraasa.com](mailto:IR@magnoraasa.com).