

StormGeo AS Transparency Act Statement 2024

General Information

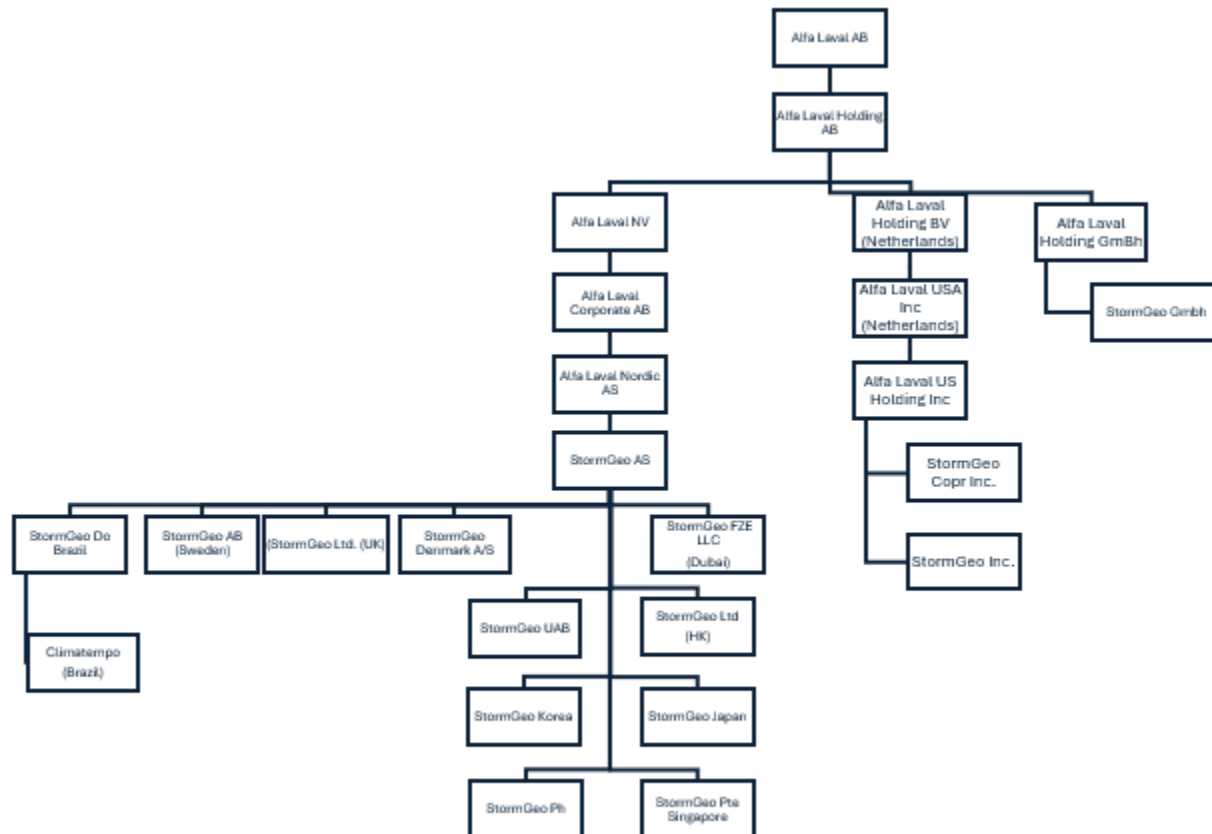
This statement is issued in accordance with Sections 4 and 5 of the Norwegian Transparency Act (Åpenhetsloven) and applies to StormGeo AS, a large enterprise domiciled in Norway. StormGeo AS is a wholly owned subsidiary of Alfa Laval Nordic AS and part of the global Alfa Laval Group.

This report outlines how StormGeo AS works to promote respect for fundamental human rights and decent working conditions throughout its own operations, supply chains, and business relationships. The report includes local measures taken by StormGeo AS, while group-wide policies and practices are described in Alfa Laval's Sustainability Report 2024 and Annual Report 2024.

StormGeo is headquartered in Bergen, Norway, and operates globally with 26 offices in 15 countries and more than 700 employees. A full overview of StormGeo Group's organizational structure, including subsidiaries outside of Norway, is presented in the organizational chart below. As a provider of advanced weather intelligence, StormGeo supports the maritime, offshore, renewable energy, and media sectors with critical technology and insights for informed decision-making. StormGeo is ISO 14001 certified and a proud member of the UN Global Compact's Ocean Stewardship Coalition.

As part of the Alfa Laval Group, StormGeo follows shared frameworks and principles regarding supplier management and ethical business conduct, including due diligence measures in line with Section 4 (c) and (d) of the Transparency Act.

Organization Chart:



Company Efforts in Accordance with the Transparency Act

a. Procurement and Risk-Based Assessments

StormGeo conducts annual risk assessments for products and services we purchase, as well as for the countries we operate in. These assessments form the foundation of our due diligence process in accordance with the Norwegian Transparency Act. The evaluations are guided by StormGeo's internal ethical guidelines and Alfa Laval's Business Principles. Our approach focuses on identifying actual and potential adverse impacts on human rights and working conditions throughout the supply chain.

We apply a structured methodology to identify high-risk suppliers, with particular emphasis on those that are critical to our operations. These suppliers are assessed and monitored using a digital risk intelligence platform that enables real-time, automated due diligence through the Systemic Risk Assessment tool. This system supports continuous monitoring of relevant ESG, financial, cyber, geopolitical, and regulatory risks across the value chain.

Further details on our risk assessment methodology and supplier monitoring are provided in the following section.



b. Campaigns and Awareness

StormGeo prioritizes building a shared understanding of responsible business conduct across its global workforce. To this end, we have implemented a range of training and awareness programs targeting both employees and managers.

All staff have participated in structured workshops on Inclusion and Diversity, reinforcing our commitment to a safe, respectful, and equitable work environment. In addition, StormGeo provides mandatory training in key compliance areas, including:

- Cybersecurity
- General Data Protection Regulation (GDPR)
- Anti-Bribery and Corruption (ABAC)

Operating across diverse legal and cultural landscapes, StormGeo recognizes the importance of ensuring a common understanding of what constitutes acceptable and ethical behavior. Our global training efforts are designed to promote alignment with applicable laws, international standards, and the expectations set out in the Transparency Act.

c. General Measures

StormGeo has established dedicated sustainability roles at all office locations, working in close collaboration with the Alfa Laval Group's central sustainability team. These roles are responsible for supporting the implementation of local and global sustainability initiatives, including follow-up on due diligence obligations under the Transparency Act.

To strengthen internal competence, StormGeo offers regular training courses on sustainability, circular economy, and digitalization, aimed at building employee awareness and promoting continuous improvement across the organization.

StormGeo AS is ISO 14001 certified, reflecting our structured approach to environmental management and our commitment to minimizing negative impacts on the environment and society.

Identified Consequences and Risks

a. Risk Assessments

Systemic Risk Assessment

In our approach to risk assessment, we utilize an advanced supply chain management service to ensure comprehensive and effective monitoring of our key customers and suppliers. This is essential for understanding and managing risks in our extensive value chain.

Proactive Risk Management:

We work proactively to map and analyze risks based on six key factors:

1. **ESG (Environmental, Social, and Governance):** We assess companies' environmental footprints, social practices, and governance structures to ensure they meet high standards and requirements.
2. **Finance:** We monitor financial stability and performance to identify potential economic risks affecting our value chain.
3. **Cyber:** Our cybersecurity analysis focuses on companies' ability to protect themselves against cyber-attacks and data breaches, which is critical in today's digital world.
4. **Catastrophic Risk:** We assess companies' preparedness and resilience to natural disasters and other unforeseen events that could disrupt their operations.
5. **Geopolitical Risk:** We closely monitor political and regulatory changes in various regions that could affect our supply chains.
6. **Restrictions:** We identify any trade restrictions, sanctions, and other regulatory hurdles that could impact our business.

Data Collection and Ranking:

Our risk assessment methodology is based on extensive data collection, including both public and proprietary sources. We use an AI-driven platform that continuously maps and monitors over 400 million companies and 18 billion business relationships. The platform leverages machine learning and natural language processing to analyze large datasets, helping us identify risks across multiple domains such as ESG, finance, cyber, geopolitical factors, restrictions, and catastrophic risk. Our comprehensive risk assessment is powered by a 24/7 monitoring service from Interos-MasterCard, ensuring continuous oversight and

proactive management of our supply chain.

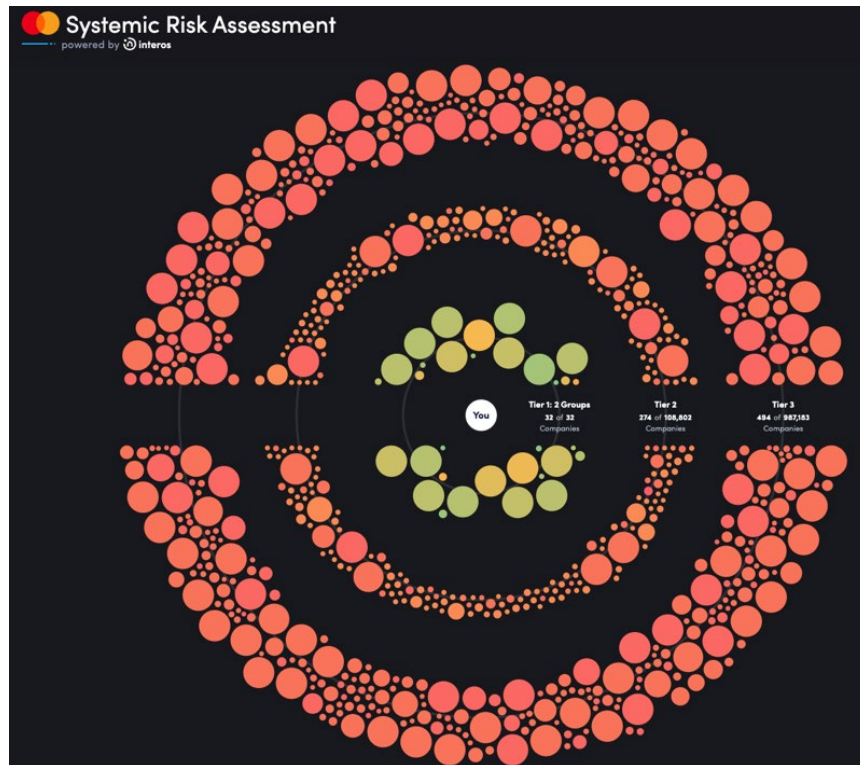
i-Score™:

To rank and assess risk, we use the i-Score™, an industry-leading methodology developed to measure supply chain resilience. The i-Score™ utilizes thousands of proprietary data points to detect vulnerabilities in ESG, cyber, finance, regulatory, geopolitical, and catastrophic domains. This enables us to identify and manage risks proactively before they cause disruptions.

Top 10 Countries in Our Value Chain:

As of today, the data indicates that our Tier 1 suppliers maintain overall satisfactory scores, reflecting consistent efforts towards effective risk management and compliance with ESG standards:

Tier 1	Combined Tier 1, 2 and 3
1. USA	1. Norway
2. China	2. United States
3. Germany	3. Sweden
4. Japan	4. Malaysia
5. United Kingdom	5. Brazil
6. France	6. South Korea
7. India	7. Bermuda
8. Brazil	8 Taiwan
9. Canada	9.Netherlands
10. South Korea	10. Germany



As of today, the data shows that none of our Tier 1 suppliers have poor scores, indicating that our most critical suppliers have satisfactory risk management and comply with ESG standards.

This systematic approach to risk assessment allows us to maintain sustainable operations and secure deliveries while protecting our interests and complying with the requirements of the Transparency Act.

b. Audits and Follow-up

StormGeo evaluate suppliers and have suppliers sign Compliance documents that include ethical guidelines and anti-corruption.

Please refer to Alfa Laval's Annual and Sustainability Report 2024 on due diligence assessments for further details on initiatives carried out at the group level that apply to StormGeo companies.

Measures

a. Updated Audit Plans

StormGeo continuously evaluates whether any suppliers require formal audits, based on insights from our systemic risk assessment platform. This risk-based approach ensures that audit efforts are directed toward suppliers with elevated ESG or compliance risk profiles. Audit planning for 2025 will be updated accordingly.

b. Internal Training

We have implemented mandatory training on StormGeo's Code of Conduct for all employees. This training reinforces our expectations around ethical behavior, human rights, anti-corruption, and responsible business conduct - core elements in our implementation of the Transparency Act.

c. Awareness Initiatives

StormGeo maintains a whistleblowing system that is accessible to all employees throughout the year. Awareness training is conducted regularly to ensure that all employees and managers understand how to report concerns safely and anonymously.

In addition to internal channels, StormGeo uses the SpeakUp portal, which enables employees, suppliers, and other stakeholders to report incidents or concerns related to our operations or supply chain. This mechanism plays a vital role in uncovering and addressing potential breaches of ethical standards.

For group-wide initiatives and due diligence practices, please refer to Alfa Laval's Annual and Sustainability Reports, which also apply to StormGeo companies.

This report covers the period from January 1 to December 31, 2024.

StormGeo

Part of Alfa Laval

Bergen, 30. June 2025



Kim Hedegaard Sørensen
Chairman of the Board



Svenn Owe Haugland
Managing Director



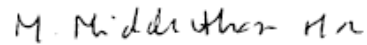
Christian Fleischer Christiansen
Director



Steffen Karft
Director



Nina Winther-Kaland
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Marianne Middelthon-Moe
Director



Christina Høysæter
Employee Representative



Nivedita Kumar
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