



Due Diligence Report on Fundamental
Human Rights and Decent Working
Conditions

2025

1 INTRODUCTION

Noova Energi System AS (referred to as “Noova”) recognizes that enterprises have a responsibility to respect and promote human rights and decent working conditions. We therefore do what we can to ensure responsible behaviour in our own business operations and throughout our value chain.

Noova respects international human rights and decent working conditions, as set out in the United Nations Guiding Principles on Business and Human Rights (UNGP) and the ILO Conventions. We will do our best to ensure that human rights are respected in all aspects of our business, as well as with our suppliers and business partners.

Section 5 of the Norwegian Transparency Act requires Noova to publish a report related to the due diligence process that is implemented in our business. This report covers all companies within Noova. The purpose of this report is to provide public insight into how we are organized and how we have embedded responsible business conduct in our management systems. The report will also describe key findings of our due diligence assessments, and what measures we have implemented, or plan to implement in order to prevent or mitigate actual adverse impact, or to limit significant risk of adverse impacts on human rights and decent working conditions. We will also describe the results or expected results of such measures.

2 GENERAL DESCRIPTION OF NOOVAS BUSINESS

2.1 Organization and operating area

Noova Energi System AS is 100 % owned by Noova Holding AS, which in turn is wholly owned by Aurora BidCo AS. Aurora BidCo AS is further wholly owned by Aurora HoldCo AS, which is owned by Herd TopCo S.à r.l. by 66.2% and the Reinvesting Sellers (MIP) by 33.8%. This report will focus on the operations within Noova Energi Systems AS and its supply chain.

Noova's headquarter is located at Stavanger, and the company also has sales offices in Oslo, Bergen and Trondheim. We are 32 committed employees who are continuously developing our expertise and work environment.

Noova is a Norwegian company that helps other companies reduce their energy consumption and achieve more sustainable operations. We develop products that help our customers achieve their sustainability goals without compromising on operations or job satisfaction. Noova offers a wide range of technology services which assist companies with challenges related to adapting hybrid workplaces. Through mapping, consulting and monitoring, we help companies put their energy data into a system to provide a better overview and avoid that companies are using more energy than necessary.

In Noova, we have selected three sustainability goals where we believe we can make a real impact in connection to the green shift. The first is Industry, Innovation and Infrastructure, where we strive to optimize our customers' energy consumption by minimizing the burden on existing infrastructure and ensuring that the consumption has the least possible impact. Our second sustainability goal centers around minimizing our customers' energy usage, emphasizing responsible production and consumption. Our final focus is to leverage our knowledge and technology in collaboration with our customers and partners to drive sustainable profitability. We actively engage in networks to acquire knowledge and exchange experiences with others. By doing so, we aim to raise awareness among businesses regarding their energy consumption and inspire them to make more environmentally conscious choices.

3 GUIDELINES AND PROCEDURES FOR MANAGING ACTUAL AND POTENTIAL ADVERSE IMPACT

Noova works systematically to identify, prevent, mitigate, and account for actual and potential adverse impacts on human rights and decent working conditions, both within our own operations and across our value chain. This work is carried out in line with the OECD Guidelines for Responsible Business Conduct and is integrated into our existing governance, quality management, and control systems, ensuring a structured and risk-based approach to due diligence across the organization.

In 2025, we strengthened our governance framework by updating our Code of Conduct to reflect evolving regulatory requirements and best practices, ensuring clear expectations for employees, suppliers, and business partners. Our due diligence processes are supported by the House of Control system, which enables structured documentation, contract management, and systematic follow-up of compliance activities and mitigation measures.

We continued to mature our management systems during the year, including preparations for ISO 9001 and ISO 14001 certification, and renewal of our Environmental Lighthouse (Miljøfyrtårn) certification. These initiatives support a more consistent and robust approach to risk management, environmental responsibility, and decent working conditions. In parallel, we carried out emergency preparedness drills and provided first aid training to employees, strengthening our operational focus on health and safety.

Our supplier due diligence builds on a structured process established in previous years. Following initial and updated assessments in 2023 and 2024, we continued the work in 2025 through ongoing monitoring and risk-based prioritization. Based on a materiality assessment conducted with support from an independent third party, selected suppliers were subject to enhanced follow-up.

To obtain relevant information, we distributed targeted questionnaires to suppliers and business partners. These are managed through House of Control and reviewed internally and, where appropriate, with independent third-party support to ensure objectivity. The assessments consider risk factors such as industry and product type, country of origin, suppliers' own due diligence processes, and the existence of policies and procedures related to human rights and labour conditions. We also assess Noova's leverage, the severity and likelihood of potential adverse impacts, and the urgency of follow-up measures.

Due diligence assessments are conducted annually and updated in the event of significant changes in our operations or value chain. We continuously evaluate the effectiveness of our measures to ensure ongoing improvement and a structured, transparent approach to responsible business conduct.

4 ACTUAL AND SIGNIFICANT RISK OF ADVERSE IMPACT IDENTIFIED IN OUR DUE DILIGENCE ASSESSMENTS

Noova conducts annual employee surveys and appraisals to monitor working conditions, job satisfaction, and potential concerns within our own operations. The surveys confirm that the working environment is good, and that the various office locations are in satisfactory conditions. Our 2025 assessments identified no actual adverse impacts on human rights or decent working conditions in our direct operations. As a Norwegian company with predominantly Norwegian suppliers for services and local operations, our domestic supply chain presents low inherent risk for human rights violations.

However, we recognize potential risks in our ICT (Information and Communication Technology) equipment supply chain, where manufacturing typically occurs in China and other Asian countries that may have elevated risks related to labor rights, working conditions, and environmental standards. During 2025, we enhanced our monitoring capabilities by implementing systematic customer and employee satisfaction measurements, establishing KPIs for work environment quality and ESG metrics.

These enhanced measurement systems provide quantitative evidence of our performance, with record low customer churn rates indicating strong stakeholder satisfaction and effective management of our commitments. While no significant adverse impacts were identified in 2025, we maintain vigilance regarding our ICT supply chain risks and continue to engage with suppliers to ensure alignment with international human rights standards and decent working conditions throughout our value chain.

5 MEASURES AND RESULTS

Noova has implemented a range of measures to prevent adverse impacts and promote human rights and decent working conditions. Our employee inclusion and development programs ensure all team members have opportunities for professional growth and meaningful participation in our organization.

In 2025, we completed our C15 Culture Project, which established our kultur-MELK values as the foundation of our organizational culture. These values represent “Muligheter” (Opportunities - growing smart), “Engasjer deg” (Engagement - responsibility, and accountability), “Lys opp” (Light up – positive and contribution to a strong working environment), and “Kjekk gjeng” (Great team - collaboration, respect, and mutual support). These values are embedded in our daily operations and reflected in our cultural statement, which emphasizes that our people and relationships are the core of our value creation.

During 2025, Noova acquired Energy Control AS, which was integrated into the Noova group while continuing to operate under its own management system. This acquisition expanded our capabilities and market presence while upholding our commitment to responsible employment practices throughout the integration process, with careful attention to employee wellbeing and cultural alignment to ensure decent working conditions for all employees.

Within Noova’s core operations, we enhanced our organizational maturity through systematic customer follow-up processes and structured measurement of employee and customer satisfaction. Our KPIs related to work environment quality and ESG performance provide a robust, data-driven basis for monitoring progress, with record-low customer churn rates demonstrating the effectiveness of our approach to quality and stakeholder relationships. These measurement systems and KPIs apply to Noova’s core operations.

We advanced our preparations for ISO 9001 quality management and ISO 14001 environmental management certifications, which will formalize our systematic approaches to managing impacts on workers and the environment. Our achievement of Environmental Lighthouse (Miljøfyrtårn) certification in 2025 demonstrates measurable progress in environmental responsibility and workplace conditions.

We continue our supply chain due diligence, engaging with ICT suppliers to understand their labor practices and environmental standards, and will prioritize suppliers demonstrating commitment to international human rights and decent working conditions.

This statement was prepared and signed in May 2026 by CEO Even Gjesdal and board member Jon Tennebekk Nessa, affirming Noova's ongoing commitment to transparency and responsible business conduct.

This statement is signed in May 2026 by CEO and all board members digitally.

Even Gjesdal - *CEO and Chairman of the Board*

Jon Tennebekk Nessa - *Board member*

Verifikasjon

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