

Responsible business conduct in Ecohz

A due diligence assessment vs The Transparency Act

1. Background

The Transparency Act went into effect on July 1, 2022. This regulation, enabled by the Norwegian Parliament, provides legal requirements that Ecohz must abide by. We have a duty to report on what we are doing to be compliant and offer decent working conditions and fundamental human rights within the company, supply chains, and through business partners.

The Transparency Act also gives trade unions, organizations, journalists, the general public, and consumers the right to information about how enterprises handle potential and actual negative consequences that are revealed in the due diligence assessment.

The Transparency Act is a Norwegian initiative but is based on similar regulations on an EU level, as the Amending Directive of Corporate Sustainability Due Diligence from the European Parliament, and in other European countries.

2. About Ecohz

2.1. The enterprise's structure and area of operations

Ecohz delivers a range of global renewable electricity solutions, and provides Green Gas, Carbon Solutions and tailored Net Zero Roadmap to reduce clients' operational and supply chain emissions.

We have more than 600 suppliers across 6 continents. Ecohz provides solutions to corporates and electricity providers, delivering renewable electricity generated from hydropower, wind power, bioenergy, solar power and geothermal energy.

Ecohz currently has 36 employees. The company is owned 95,08 % by Ecohz Holding AS (owned by Strawberry Equities AS (59,22%), Hafslund E-CO Vannkraft Innlandet AS (12,44%), Troms Kraft AS (12,44%), Kyrvatn AS (11,77%) and Aneo Renewables Holding AS (4,13%), and by Ecohz Invest AS (4, 92%, owned by the employees).

2.2. Governance in Ecohz

Ecohz has a solid system of guidelines and procedures for handling actual and potential adverse impacts on fundamental human rights and decent working conditions.

Ecohz uses Simployer as our platform for the employee handbook. In addition to the company guidelines and procedures, Simployer includes Norwegian laws and regulations on all relevant topics, and secures that procedures are continuously updated and in line with Norwegian law.

The company's overall HSE objectives are focused on providing a workplace that is safe, stimulating and rewarding, and that all our employees are looked after, both physically and mentally.

Our Code of Conduct is an integral part of the formal governance regime at Ecohz. It forms an ethical foundation, our values for driving the right behaviour and our leadership attitudes for stretching our corporate culture in the desired direction. Everybody in Ecohz shall comply with the rules and guidelines.

Based on the Ecohz Code of Conduct we have developed an Ethical Business Framework describing our expectations versus suppliers and business partners.

Our responsibility for securing fundamental human rights and decent working conditions is organized as follows:

- The board and CEO: Responsible for the overall process.
- Chief Marketing Officer: Responsible for conducting the survey among suppliers and business partners.
- Compliance & Risk Manager: Responsible for updating the report yearly before June 30th in addition to when significant changes occur. Analyse results from survey and prepare basis for decisions by the management team.
- Management Team: Decide on what measures to take versus suppliers or business partners that are not compliant to the Ethical Business Framework.

3. Due diligence Assessment

3.1. Our company

Ecohz is a small company with a thorough governance systems. We operate in Norway and are compliant with all relevant legislation.

Based on this we consider the risk for breaches of fundamental human rights or not having decent working conditions to be very low inside our company. Neither do we have any reason to believe that our contracts vs suppliers contribute to this.

3.2. Our supply chain and business partners

Ecohz has a complex supply chain with more than 600 suppliers across many countries. Based on a risk analysis, we have divided them into 4 segments:

	Norway	Other countries
Business partners	<p>A) Office equipment etc</p> <p>Approximately 10 suppliers</p> <p>Low risk</p>	<p>B) Office equipment etc</p> <p>No regular suppliers</p> <p>Low risk</p>
Supply chain	<p>C) EAC, Green Gas, Carbon Solutions etc</p> <p>20-40 suppliers</p> <p>Low risk</p>	<p>D) EAC, Green Gas, Carbon Solutions etc</p> <p>Approximately 500 suppliers</p> <p>Medium risk</p>

We consider the risk for negative impacts to be low for our suppliers in Norway. These companies are subject to Norwegian laws and regulations, and in addition we know most of these companies quite well. Even if there is a possibility for challenges regarding human rights and working conditions in this segment, we consider the risks to be low. We also rate our business partners from Norway to represent low risk based on the same criteria.

We don't have any business partners from countries outside Norway, and the total risk is close to zero in this segment.

Ecohz has an extensive supplier base outside Norway delivering goods and services connected to the core business. This is the segment where we consider the risk to be highest. These suppliers operate in different countries and cultures and span from small companies with a few employees to large companies with several hundred employees.

4. How we perform the assessment

4.1. Internally

The Ecohz Code of Conduct forms our ethical foundation. It is a central document in our governance, and is easily available through our website, employee handbook and is signed by all new employees.

Ecohz conducts a yearly risk analysis, where the consideration for fundamental human rights and decent working conditions is an important focus. Our continuous work and focus in these areas have not revealed any breaches.

4.2. Our suppliers and business partners

Our suppliers are registered in our CRM system Hubspot.

In 2023 we sent a questionnaire to the main contact in 71 companies, where we asked for a confirmation that they were compliant to the Ecohz Ethical Business Framework. After sending the request twice, 21% of the companies answered the questionnaire, and they all confirmed to be compliant.

If there are topics our suppliers or business partners are not compliant to, they are asked to describe the deviation, and what measures they plan to take to prevent this negative impact or risk in the future.

In 2024 we sent the questionnaire to suppliers and business partners that haven't already answered, and to a larger part of our suppliers and business partners – 204 in total. We also emphasized internally the importance of all new suppliers signing that they are compliant with our Ethical Business Framework. The response rate of the survey was 21% the same as 2023 – all of them complied with the Ecohz Ethical Business Framework.

In 2025 we researched large invoices to Ecohz in 2024 and Q1 2025. Several companies we both sell to and buy from, and they have other categorisations in our system than 'supplier to Ecohz'. In addition to focusing on them in 2025 we added large office suppliers and also sent to those that did not answer earlier years if we still are doing business with them - both in the segments with low and medium risk.

We sent out 84 surveys and we are still receiving answers that they are compliant to our Ethical Business Framework.

5. Negative risks or impacts

Ecohz has no reason to believe that our business is involved in, either directly or indirectly, contributing to indecent working conditions or breaches of fundamental human rights. Still, conducting a survey among our suppliers and business partners will provide a more complete picture, and might point at areas where we can contribute to reducing risk for adverse impacts in these areas.

6. What measures we plan to take

The responses from the survey among business partners and suppliers are registered in Hubspot. The management group analyses the results and decide on what measures to take.

In cases where suppliers/business partners are not compliant with Ethical Business Framework, the management team will, based on the severity of the deviation:

- Give the supplier/business partner time to take measures to become compliant with Ethical Business Framework or
- Stop trading with the supplier/business partner until they have taken sufficient measures to be considered compliant.

All new suppliers will be asked to confirm that they are compliant with our Ethical Business Framework before signing an agreement with Ecohz.

When purchasing for Ecohz, all employees must check if the potential supplier is compliant with Ethical Business Frame.

7. Expected results

2023 was the first year Ecohz conducted this type of survey among our suppliers and business partners. The main learning so far is that it demands a lot of work to make our suppliers respond to the questionnaire to confirm that they are compliant. This is especially challenging in countries outside the EU, which is also the segment where we expect the risk to be highest.


The main expected result of our continuous work with the transparency act is to raise the number of suppliers that confirm they are compliant. We have realized that it must be a long-term goal to make everyone confirm but will continue working on it to raise the level of awareness about decent working conditions and fundamental human rights among our entire supply chain.

8. Routines for handling requests for information

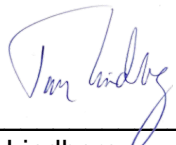
The Transparency Act gives the general public rights to the information about how enterprises handle potential and actual negative consequences that are revealed in the due diligence assessment. Ecohz has the following routines for handling this type of requests:

- All requests must be in writing.
- Request shall be sent to info@ecohz.com
- Ecohz is committed to answering the request adequate and comprehensible.
- Ecohz will answer in writing as soon as possible and no later than within 3 weeks. In some cases, a deadline of 2 months is allowed.

Oslo, 16 June 2025



Kenneth Andersen
Chairman of the board



Tom Lindberg
CEO