

2025

Reporting period

1st Jan – 31st Dec

**Nexans Norway's report
on due diligence assessments
under the Transparency Act
for 2025**



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Due Diligence Report

Nexans Norway

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01 Executive summary



1.1 Purpose and legal basis

This report presents Nexans Norway's due diligence assessment and activities under the Norwegian Transparency Act from 1st January 2025 to 31st December 2025. It explains how the company identifies, prevents, mitigates, and accounts for adverse impacts on fundamental human rights and decent working conditions in its own operations and supply chain.

The report is prepared in accordance with the Transparency Act §§ 4–5.

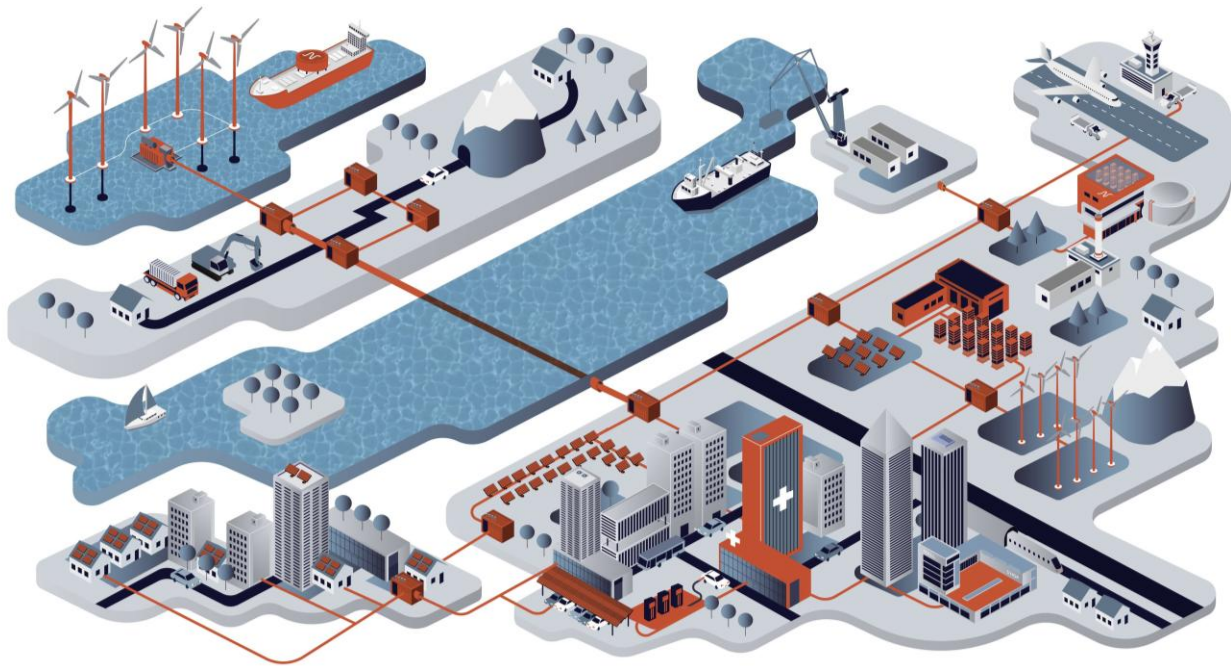
1.2 Summary 2025

Nexans Norway considers its due diligence under the Transparency Act to be well established, systematic, and increasingly embedded in daily operations. In 2025, the company improved risk identification, strengthened supplier follow-up, and clarified responsibilities for human rights and decent working conditions. However, challenges remain, particularly in deeper supply chain tiers.

Going forward, Nexans Norway will, as required, refine its risk-based approach, update its processes and policies and in particular relating to third party due diligence and risk monitoring, enhance supplier data and analysis, and collaborate more closely with key partners. It will also continue to prioritize transparency and stakeholder dialogue.



02 Company, scope and framework



2.1 Nexans Norway's role, activities and value chain

Nexans Norway AS (hereinafter "Nexans Norway") is part of the French Nexans Group (hereinafter "Nexans"). Nexans Norway is a leading supplier of cable solutions to the energy, infrastructure and industrial sectors. The company develops, manufactures and delivers a wide range of products, systems and services, including high voltage submarine cables, telecommunication cables and building and heating cables. Its activities related to high voltage submarine cables cover the entire value chain from design and engineering to production, installation and repairs. Nexans Norway plays a central role within the global Nexans Group, contributing significantly to Nexans goals and strategies. For the building segment Nexans Norway mainly deliver to Norwegian clients. Delivery of the telecommunication cables and delivery and installation of the high voltage submarine cables are to clients worldwide, but mainly to Mediterranean or Western European clients.

The company's value chain involves a broad set of stakeholders and activities. Raw materials such as copper, aluminium, plastics and various chemical

components are sourced from global suppliers. The raw materials are then processed at Nexans.

Norway's manufacturing facilities before the finished product is being delivered and/or installed. In addition to its own operations, and in particular related to manufacturing and installing high voltage submarine cables, the company relies on a network of suppliers and subcontractors and service providers for cable accessories, logistics, installation, construction and other specialized tasks. For some projects semi-finished or complete cables are also being procured. This complex value chain creates both opportunities and responsibilities for Nexans.

2.2 Norwegian entities covered by the Transparency Act

Nexans Norway consists of:

- Rognan manufacturing plant (telecommunication cables)
- Halden manufacturing plant (submarine high voltage cables)
- Langhus manufacturing plant (heating and building cables)
- Oslo headquarters (engineering, project management etc.)
- Subsidiaries (four, wholly owned):

- Nexans Vessel Management AS (transport, laying and installation of subsea power cables)
- Nexans Skagerrak AS (transport, laying and installation of subsea power cables)

- Nexans Aurora AS (transport, laying and installation of subsea power cables)
- Nexans Electra AS (transport, laying and installation of subsea power cables).

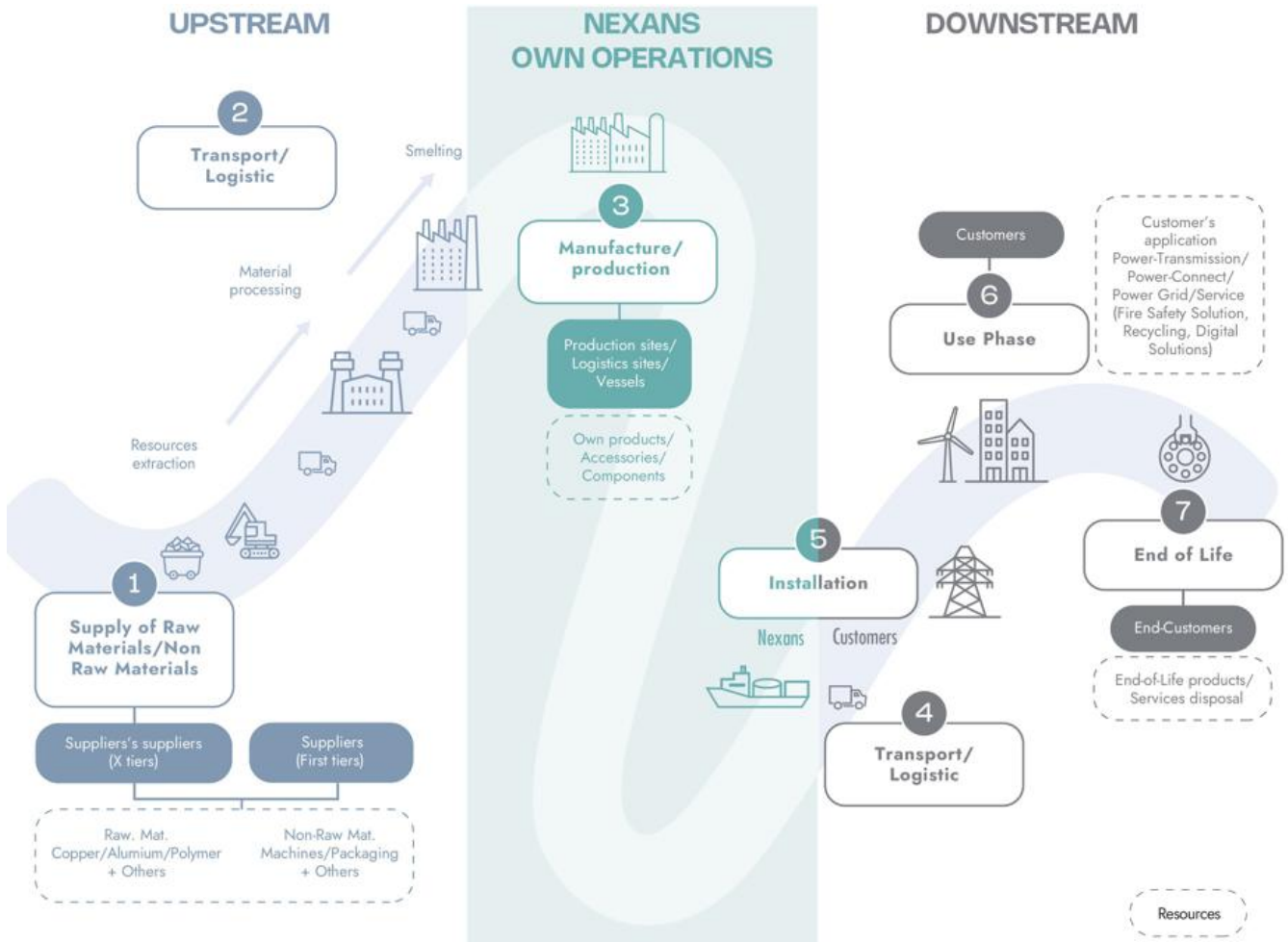


Figure 1: Nexans Value Chain

2.3 Legal and international framework

The principals in the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, as well as in the United Nations guiding principles (UNGPs), forms the basis for Nexans Norway due diligence process regarding fundamental human rights and decent working conditions. Nexans Norway seeks to identify, assess, prevent, track, communicate and mitigate human rights or work condition risks across the whole of Nexans Norway.

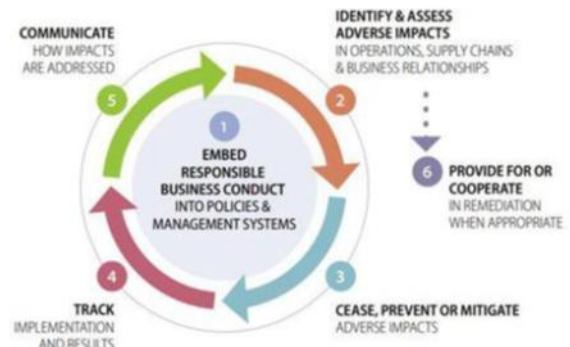


Figure 2: Process Management System

¹ Nexans Vessel Management AS and Nexans Electra AS do not meet the requirements for being a large enterprise in 2025 (ref. Transparency Act §3), hence they are not assessed under the due diligence process for 2025 as described here. None of the four subsidiaries to Nexans Norway mentioned above have any employees.

03 Commitments, Governance, Policies and Systems

3.1 Commitments

Nexans, including Nexans Norway, is committed to fulfilling its responsibility to respect and uphold human rights. Nexans strives to protect the dignity of all individuals working in or impacted by its operations, including people who work in the supply chain or who live in the communities where Nexans works. Nexans will comply with all applicable laws of the jurisdictions where Nexans operates.

Nexans’ commitment is further strengthened by its Human Rights Charter (see below in 3.2.2), integrated into the Nexans Code of Ethics and Business Conduct. Nexans has been a signatory to the UN Global Compact, and its ten principles since 2008. Further, Nexans believes that it is beneficial for Nexans, the environment and its people to take a holistic approach to evaluating Nexans’ performance. The Nexans E3 sustainability framework/model integrates Environmental, Economic and social objectives (Engagement).

The due diligence process required by the Norwegian Transparency Act is embedded in the social/Engagement dimension of E3. Although the Transparency Act focuses mainly on the social/human rights part of E3, the due diligence and governance logic is the same across the whole E3 model.

- ENGAGEMENT**
 1. Inclusion and diversity
 2. Training
 3. Suppliers Engagement
 4. Safety
- ENVIRONMENT**
 1. Environmental Management
 2. Circular economy
 3. Climate
 4. Decarbonized offers
- ECONOMY**
 1. Financial data
 2. Customer
 3. Innovation
 4. Competitively

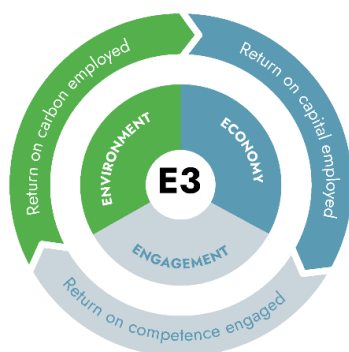


Figure 3: Nexans E3 Model

3.2 Main policies

Nexans, including Nexans Norway and its four subsidiaries, has implemented policies, procedures and systems that effectively address and act to prevent, mitigate and/or remedy potential violations of Human Rights/decent working conditions occurring. The main policies are:

3.2.1 Nexans Code of Ethics and Business Conduct

The company adheres to the central ethical framework set out in the Nexans Group Code of Ethics and Business conduct, outlining principles related to integrity, respect for human rights, fair working conditions, health and safety, and environmental protection. The Code applies to all employees, entities and stakeholders worldwide, and provides guidance on acceptable behaviour and decision-making- setting out the boundaries which every Nexans employee must adhere to and operate within every day. The Code is supported by policies and procedures to ensure operational implementation, some of which is detailed further below.

3.2.2 Nexans Human Rights Charter

Due to the critical nature of human right risks Nexans developed the Nexans Human Rights Charter together with its employee representative bodies in 2021. The Nexans Human Rights Charter has been incorporated into Nexans Code of Ethics and Business Conduct. Nexans Human Rights Charter aims to provide Nexans’ policies and actions in terms of respect of human rights. Hereunder respect for all human beings, their diversity, dignity and safety, and decent working conditions.

3.2.3 Nexans Human Rights Due Diligence Procedure

The Nexans Human Right Due Diligence Procedure was launched and rolled out in 2024. The aim of the procedure is to describe Nexans' due diligence approach and commitment to human rights and the way it is embedded in its other relevant procedures and processes. The procedure upholds fairness and non-discrimination in all people related processes, including recruitment.

3.2.4 Nexans Supplier CSR Charter

The Code of Ethics and Business conduct principles are extended to suppliers through the Supplier CSR Charter. This charter is the foundation for the long-term relationships that the Group wishes to build with its suppliers. Nexans expects all suppliers of goods and services to comply with these principles and ensure compliance by their own suppliers in turn. The Nexans Supplier CSR Charter includes specific labour and human rights expectations.

3.2.5 Nexans Copper CSR Due Diligence Policy

The Policy aims at outlining Nexans' commitment to implementing the five-step due diligence process of the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. It integrates actions to assess the respect of human rights and fundamental freedoms by the Group's suppliers through a comprehensive approach described below in section 4.3.

3.2.6 Nexans Responsible Sourcing Policy

The policy describes Nexans approach to identify, prevent and mitigate actual or potential adverse impacts of Nexans suppliers' activities on Human Rights, Health & Safety Rights, the Environment and Business Ethics. The policy was made effective in 2024.

3.2.7 Nexans Health and Safety General Management Procedure (GMP) and HSE Policies

It is Nexans obligation and duty to ensure healthy and safe working conditions as in order not to

damage physical integrity of workers, both workforce and in the value chain. This is described in the Nexans Health and Safety GMP. The Nexans HSE Policies (both Nexans Norway and Business Group ones) outlines the commitment, approach to manage Health and Safety and the framework to maintain a safe working environment.

3.2.8 Nexans' Inclusion & Diversity Policy

The policy upholds fairness and non-discrimination in all people related processes, including recruitment.

3.2.9 Nexans Internal Alerts Policy

The Nexans Internal Alerts Policy was launched and rolled out in 2024. The policy explains how employees, including interns, hired-ins, consultants and external stakeholders, including contractors, can report concerns about suspected misconduct in confidence and without fear of retaliation. Nexans Speak up process is further described below in 4.2.6.

In 2025 Nexans Norway Internal Alerts Policy was made effective and rolled out. This policy is based upon the Nexans Internal Alerts Policy with modifications to accommodate for Norwegian requirements.

3.3 Governance

Nexans Norway's CEO has the overall responsibility for ensuring that the Nexans Code of Ethics and Business Conduct guide and the annual compliance plan are implemented throughout Nexans Norway. The CEO reviews the annual compliance program(s) before it finally is to be approved by the Nexans Norway board. In addition, an internal multidiscipline working group (including Compliance, HR, Purchasing and QA/ HSSER) has been established in Nexans Norway to ensure alignment and implementation with the requirements in the Transparency act.

04 Due diligence process and main risks



4.1 How Nexans Norway identifies risks

Nexans and Nexans Norway perform activities to identify negative human rights impacts mainly by:

1. performing risk mapping/risk assessments
2. by performing due diligence checks on our third parties prior to engaging with them with the aim to e.g. identify potential significant risks for violations to human right and descent working conditions, and
3. performing a Duty of Care Program towards the supply chain.

4.1.1 Risk mapping and risk assessments

Nexans Norway perform regularly overall risk mapping/assessments of its sites, supplier categories and designated projects, following a structured approach to identify, assess and prioritize potential threats by assessing likelihood and potential impacts.

4.1.2 Due diligence process

Prior to engaging with a third party, Nexans applies a risk-based management framework designed to identify and mitigate compliance risks, notably through enhanced due diligence for business intermediaries. In 2025, the screening strategy was strengthened through the deployment of new digital processes, as part of a broader compliance enhancement program that will continue in 2026. This workstream focuses on reinforcing the risk management architecture by enhancing risk-based tools and implementing dedicated systems, registers and controls.

4.1.3 Duty of care program

Nexans Responsible Sourcing Policy, which was released late 2024 and fully implemented by Nexans Norway in 2025, provides a comprehensive management system that encompasses governance, procurement categories, CSR risks assessment and risk mitigation measures. The risk assessment, combining country risk, category risk, ESG vulnerability and third-party ratings (EcoVadis or equivalent) are used to grade Suppliers as low, medium or high with regards to CSR risks.

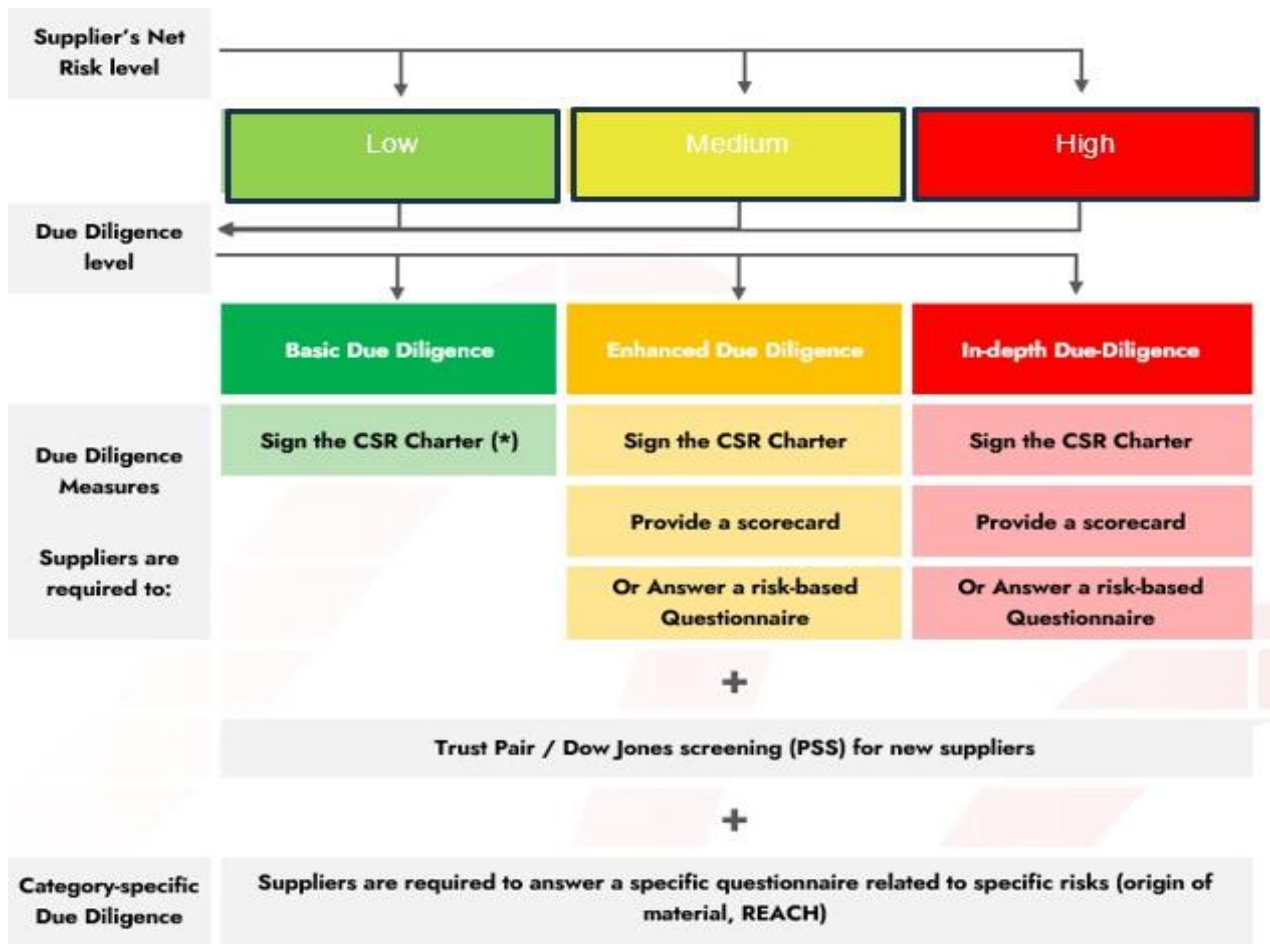


Figure 4: Required CSR mitigations for low, medium and high-risk categories.

To mitigate the risks, the due diligence measures are following the category of the supplier net risk level. The measures, as well as the opportunity of driving positive improvements, has resulted in an annual Vigilance plan for Nexans suppliers. This Plan focuses particularly on ensuring that suppliers’ policies and actions safeguard the health and safety of their workers and prevent damages of worker integrity throughout the supply chain.

As shown above in figure 3 above, a (CSR) score card (Eco Vadis online questionnaire) is required for any supplier scoring as a medium and high as mentioned above (but is encouraged for all).

4.2 How Nexans Norway carries out due diligence to prevent and mitigate risks

Within its own operations, Nexans Norway has strong systems for health and safety, labour rights and employee representation. Risks are therefore generally lower than in many parts of the global

supply chain, but they are nonetheless followed closely. The company regularly assesses topics such as occupational health and safety, working hours, equal opportunities and non-discrimination, and works closely with unions and safety representatives. In the following chapters, an overview of Nexans Norway’s approach and key mitigating measures embedded in our business processes towards our supply chain is presented.

4.2.1 CSR Charter — cascading requirements down the supply chain

Corporate Social Responsibility (CSR) is at the heart of Nexans’ strategy. Nexans and Nexans Norway’s is committed to upholding fundamental principles regarding human rights, environmental protection, and the fight against corruption in all its operations, and requires the same level of commitment from its suppliers through its CSR Charter.

Regarding human rights and labour standards, Nexans requires its suppliers to eliminate all forms of forced labour, modern slavery, and child labour. Suppliers must guarantee a work environment free from discrimination and harassment, respect the rights of association and collective bargaining, and comply with local legislation concerning working hours and minimum wages. Employee health and safety is also a priority, with the obligation to deploy necessary resources to identify, evaluate, and mitigate risks related to their activities. Particular attention is paid to responsible mineral sourcing, especially to prevent child labour, forced labour, and the financing of armed groups in politically unstable areas. More broadly, the Charter refers to international guidelines given by OECD, United Nations Global Compact and International Labor Standards. By signing this Supplier CSR Charter, suppliers agree to apply these CSR principles for their employees and to ensure that their own suppliers adhere to the same principles and promote them in the entire supply chain. The CSR Charter, as shown in figure 3, is mandatory for (i) suppliers with risk level medium to high (ii) those defined as main suppliers and (iii) any new supplier (unless an own code of conduct respecting the same principles applies within the supplier organization).

At the end of 2025, more than 70 % of the Nexans spend was covered by signed CSR Charter and/or equivalent supplier code of conduct.

4.2.2 Contractual clauses

In Nexans Norway's agreement with suppliers' clauses regarding human rights due diligence requirements and expectations are embedded. Further audits rights are included in supplier agreements to have the possibility to check if they are in compliance with their contractual responsibilities and obligations, including the requirements in the CSR Charter.

4.2.3 Engagement and awareness sessions with suppliers

Nexans hosts an annual Supplier Day. The annual Supplier Day event serves as a platform to

communicate Nexans' CSR strategy, promote social priorities including the duty of vigilance, and recognize good ESG practices. In September 2025, more than 300 suppliers received in-person training on the Responsible Purchasing Policy, with a focus on reducing GHG emissions, decreasing negative environmental impacts, ensuring mineral traceability, and developing and accessing a CSR roadmap.

4.2.4 Audits and monitoring

Suppliers are being evaluated according to Nexans Norway's qualification process and performance within CSR, and human rights/decent working conditions is one of the criteria used to award business. An annual supplier audit plan is made for both Nexans and Nexans Norway, where attention to CSR forms an important part of the scope. In addition to requiring suppliers to fill out Eco Vadis score card as detailed in Section 4.1.3, above, Nexans Norway started in 2025 to require its medium and high-risk suppliers to complete a human right self-assessment questionnaire. Nexans Norway needs some more time to assess if such questionnaire is deemed effective.

Nexans prioritizes to audit high-risk suppliers. If CSR assessments are missing or if the risk level is very high, audits are performed by an independent audit firm recognized internationally. In 2025 Nexans 28 high risk suppliers were audited out of 50 high risk suppliers identified, and corrective action plans were requested following findings.

Additional 10 audits of Nexans Norway's own specific suppliers were done by Nexans Norway's Supply Quality Management team, focusing on i.e. human rights/decent working conditions. Corrective action plans were requested following findings if any.

During execution of work by Nexans suppliers, Nexans Norway's representatives will monitor the situation, and if any deviations are discovered, these will be registered and handled consecutively.

Several functions within Nexans Norway are assigned to monitor and follow-up reporting both internally and externally, in addition to follow-up reporting done from suppliers. Reporting is in accordance with applicable laws and regulations, as

well as Nexans internal requirements with regards to work hours, work environment and other CSR risks.

4.2.5 Training and awareness

Compliance communication and training are key components of Nexans' Compliance Program and designed to raise awareness and ensure consistent application of ethical standards across Nexans.

New employees receive a copy of the Code of Ethics and Business Conduct, and commit to apply it, they are also required to complete the e-learning "Living the Code of Ethics at Nexans" to understand how Nexans ethical principles (including human rights) apply in their daily operations.

Each year, all managers/graded employees are required to i) sign a compliance certificate, committing to uphold e.g. the Code of Ethics and Business Conduct and ii) complete a mandatory online compliance training. In 2025, the mandatory online compliance training included the following modules: Anti-corruption, Anti-trust, Speak Up system, Trade sanctions & export control, Responsibility along the value chain, Cyber security, Personal data protection and Intellectual property. Further, 100% of the targeted population in Nexans Norway completed the mandatory online compliance training and completed the compliance certificates in 2025.

The Compliance Week e-learning program was also available to all other non-targeted employees, and face to face presentation on "Living the Code at Nexans" was provided to non-graded employees.

Further, during the compliance week in 2025, the purchasers received face-to-face training on the Transparency Act and Duty of Care principles, as well as the process towards the supply chain. In 2025 the purchasers were also trained in the Responsible Sourcing Policy.

In 2025, training and promotion on how to "Speak Up" has been provided on several occasions both as face-to-face training and as a e-learning during the Compliance Week e-learning program.

To promote the Nexans Human Right Charter a separate human right module was made in 2024 and

included into the Compliance Week e-learning program in 2024.

Video messages and compliance notice from management to raise awareness and show commitment from the top are sent out on a regularly basis. E.g. in 2025 there has been communication notices related to Speak Up, Responsible Sourcing, Antitrust and Anti-corruption. Communications notices are sent via email, posted on screens at the sites and posted through the intranet.

4.2.6 Nexans "Speak Up" alert system.



Nexans is committed to developing a culture where it is safe for all employees and external stakeholders to raise complaints and concerns about any event of misconduct. As mentioned earlier, Nexans has put in place an alert system for the entire Group, referred to as "Speak Up"- which allows employees and all other third parties to anonymously raise an alert when improper behaviour or conduct in violation of Nexans Code of Ethics and Business Conduct occurs, or allegedly occurs.

To access the alert system anonymously, Nexans has established secure online access to an alert site where employees and third parties can submit complaints. This site is administered by an independent service provider and is available 24/7. Alerts can also be made directly to the reporter's line manager, HR Manager or the legal/compliance function.

Nexans prohibits retaliation to anyone who has reported or filed a complaint in good faith.

Starting in 2025, Nexans included a question regarding awareness of the alert mechanism and the level of trust in this mechanism, in supplier audits and workers' interviews.

4.2.7 Investigations

Nexans Norway promptly investigates all alleged violations of the Nexans Code of Ethics and Business Conduct in accordance with the Nexans Norway Internal Alerts Policy, Nexans Investigation guideline and applicable laws and regulations and ensures swift and appropriate measures when applicable, including training where necessary. Confidentiality is ensured throughout this process.

Allegations which are found substantiated, and which involves human rights violations will result in recommended remediation and improvement actions. In such cases, remediation and improvement actions will be aimed to prevent and mitigate the adverse effects now and reduce the risk of causing adverse effects in the future.

4.3 Overview of the main risks

In 2025, as the previous years, the main risks identified by Nexans Norway and Nexans with regards to human rights violations/breach of decent working conditions, were supply of raw materials (involved in mining extraction).

Given the specific risks associated with these categories, Nexans has adapted its vigilance approach for the sourcing of minerals (e.g., copper, aluminium, tin, mica, steel), relying in particular on the OECD Due Diligence Guidance for Responsible Supply Chains of Mineral Resources from Conflict-Affected and High-Risk Areas. The measures implemented include:

- Identification of the mines, refineries, smelters involved in the supply chains.
- Verification with suppliers regarding the origin of purchased mineral.
- a “non-purchase” policy applies to minerals originating from countries under trade sanctions.
- Use of the methodologies and tools of the Responsible Minerals Initiative (RMI);

requirement or certifications and other relevant complementary tools depending on the mineral (such as the Copper Mark certification, the Aluminium Stewardship Initiative).

- Third-party independent audits in CAHRAs (Conflict-Affected and High-Risk Areas).

In 2025, at the end of the Conflict Minerals campaign, 6 smelters out of the 200 declared by the suppliers were in CAHRA countries. Additional investigations are ongoing and will lead to mitigation measures or the suspension of sourcing where necessary.

Copper represents the largest purchasing volume for Nexans. Copper cathode suppliers have been classified according to their risk level:

- Low risk: mines and/or refineries certified Copper Mark or holding an equivalent certification, or brands listed by the London Metal Exchange (LME).
- Medium risk: mines and/or refineries not certified Copper Mark and/or brands not listed by the LME but not originating from CAHRAs.
- High risk: mines and/or refineries not certified Copper Mark and/or brands not listed by the LME and originating from CAHRAs.

Nexans' policy is to prioritize low-risk cathodes. In the case of medium-risk suppliers, investigations are conducted to precisely identify the origin of the copper and perform a deeper review to reclassify the source as low or high risk. In the case of high-risk suppliers, in-depth investigations are carried out to assess the risk, plan an external third-party audit, if necessary, request a mitigation plan from the supplier, or, as a last resort, suspend the commercial relationship.

4.4 Remedial actions

Nexans is committed to provide remediation when it is reasonable able to. If adverse impacts are identified in its own operations, Nexans Norway may include measures such as correcting working hour arrangements, improving health and safety

conditions, enhancing training, or revising procedures and management practices.

In relation to suppliers and business partners, remedial actions may include additional due diligence, follow up with suppliers including development and implementation of corrective action plans, capacity-building measures, audits and follow-up audits to verify improvements.

In situations where a supplier is unwilling or unable to make necessary changes, or where severe breaches persist, Nexans Norway may reduce, suspend or terminate the business relationship. The company strives to use its leverage responsibly, seeking to avoid unintended negative consequences for workers and communities.

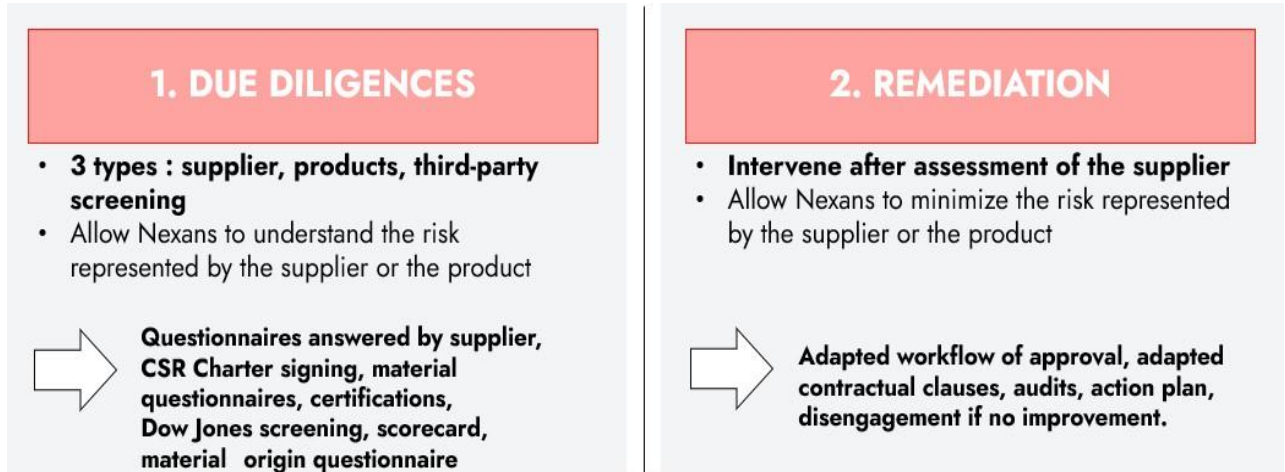


Figure 5: Overview of due diligence and remediation with CSR risk.



05 Approval

5.1 Approval by the Board of Directors

This Transparency Act due diligence report for 2025 has been reviewed and approved by the Boards of Directors of Nexans Norway AS and its subsidiaries. The Boards confirms its commitment to continued implementation and improvement of due diligence processes, in line with

the requirements of the Transparency Act, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. The Boards will follow up on the priorities and actions described in this report and will receive regular updates on progress and key developments.

This report has been approved and signed by the Managing Directors and Board of Directors of Nexans Norway AS, Nexans Vessel Management AS, Nexans Electra AS, Nexans Aurora AS and Nexans Skagerrak AS:

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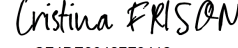
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