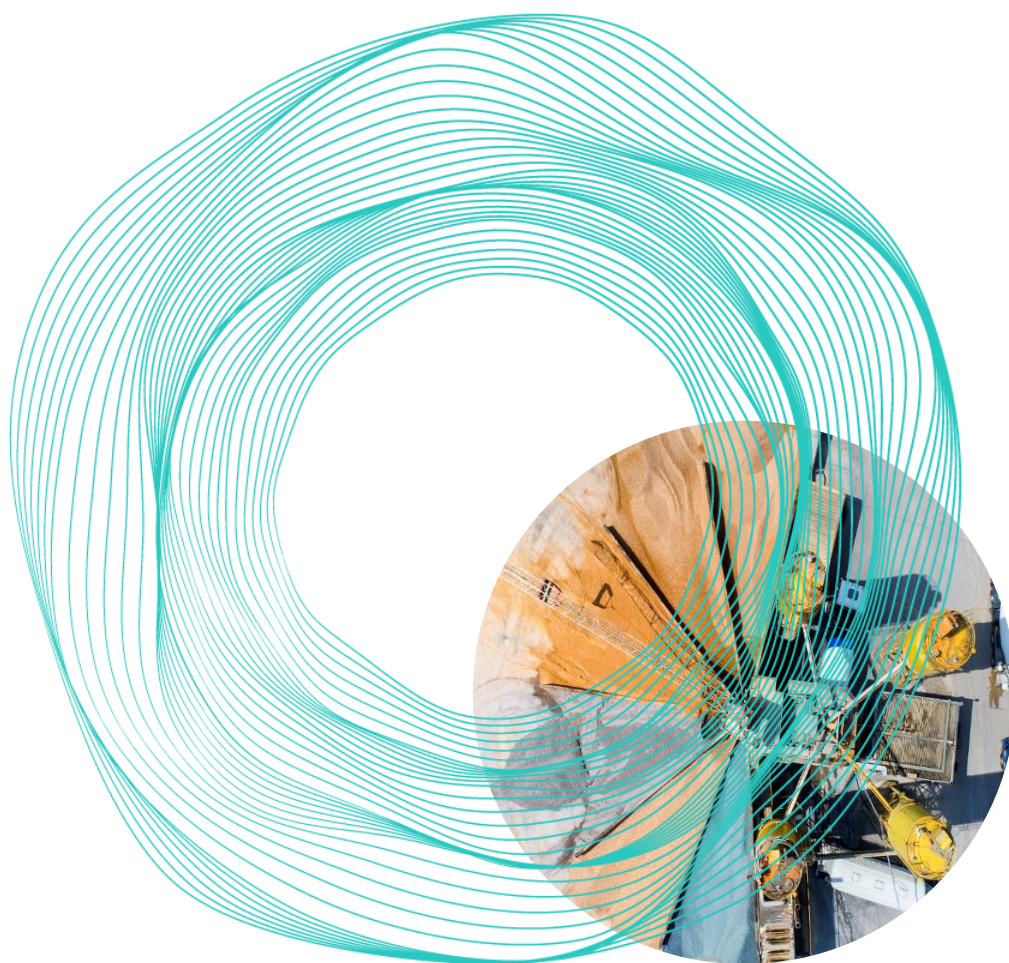


Transparency Act 2025

Report



01.07.2025

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1. Introduction

The objective of the Transparency Act is to promote the respect that companies should have for fundamental human rights and decent working conditions, in connection with the production of goods and the provision of services. This legislation should also ensure that the public has access to information about how companies should address adverse impacts on fundamental human rights and decent working conditions.

This act requires that Worley Rosenberg must therefore conduct due diligence on its suppliers to identify and assess the impacts on fundamental human rights and decent working conditions within the company and our supply chain and then publish an account of the due diligence carried out.

1.1 Reporting the Transparency Act

Pursuant to Section 5 in the Transparency Act, the company will hereunder account for our work with the legislation for our fiscal year 2025 – (1st of July 2024 – 30th of June 2025).

This includes:

- A general description of the company's process structure, area of operations, guidelines, and procedures for handling actual and potential adverse impacts on fundamental human rights and decent working conditions.
- Information regarding any adverse impacts and significant risks of adverse impacts that the company has identified through its due diligence.
- Information regarding measures the company has implemented, or plans to implement, to cease actual adverse impacts, or mitigate significant risks of adverse impacts, and the results, or expected results, of these measures.

2. Company structure

Rosenberg Worley AS, located in Stavanger, Norway, is fully owned by Worley Ltd. with its main office located in Sydney, Australia.

Worley Ltd is a global entity that provides engineering and EPC services to multiple industries worldwide.

Worley Rosenberg has been conducting business since 1896. The core business is to deliver fabrication and EPC(I) (Engineering, Procurement, Construction and Installation) services to the offshore oil and gas industry on the NCS (Norwegian Continental Shelf). Worley's purpose is to deliver a more sustainable world, and therefore Worley Rosenberg has a clear focus on the energy transition. We are embracing new markets, including floating offshore wind, electrification, hydrogen, and Carbon Capture Utilization and Storage.

3. Due Diligence

To meet the requirements of the Transparency Act, Worley Rosenberg has established a local task force.

This task force will work, solely and specifically, to ensure that the Transparency Act is implemented within and followed up throughout our organization and business to ensure that Worley Rosenberg fully adheres to the requirements of the act.

The local task force consists of representatives from the following departments:

- Human Resource Department
- Legal
- Risk & Sustainability
- Supply Chain Management

4. Implemented process

Worley Rosenberg's task force uses a step-by-step process, based on OECD's (Organisation for Economic Co-operation and Development) guidelines for multinational companies, to ensure that the Transparency Act is enforced.

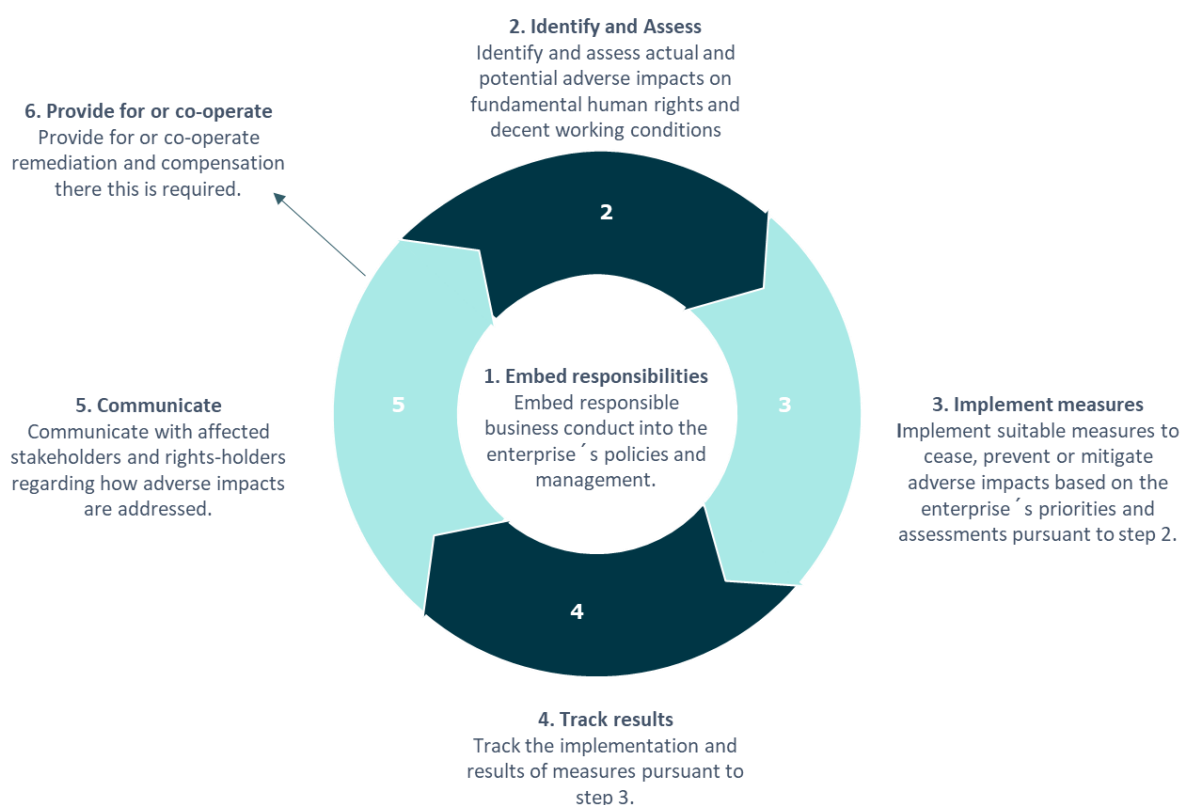


Figure 1: Step-by-step process.

4.1 Step 1 – Embed responsibilities

The requirements of the Transparency Act and the following responsibilities are established by the board of directors. The company has also established a task force to work with and ensure the requirements of the act are endorsed.

Rosenberg Worley AS and Worley Ltd operate in accordance with their established and comprehensive quality management systems that is certified according to the ISO 9001:2015 Standard. The Quality Management System contains policies and procedures that ensure we are equipped to both handle and prevent potential and actual adverse impact upon company values, along with local and global legislation including human rights.

Our Code of Conduct sets out what we must do, our responsibilities, and the ethical standards we uphold. It includes our commitment to respecting human rights and preventing human rights abuses such as modern slavery.

Our Human Rights and Modern Slavery policies are aligned with international standards and outline our commitment to maintaining the highest standard of business conduct and ensuring people are treated with dignity, respect, and fairness.

Our policies and standards, which are reviewed and updated every two years, set out our standards for professional behavior, ethical conduct, and compliance with all laws and regulations. They include:

"Code of Conduct" - sets the minimum requirements for ethical standards and compliance with all laws and regulations which apply to us. Specifically, this addresses our obligation to prevent bribery and corruption and ensure ethical behavior. We are committed to encouraging a highly ethical culture and preventing bribery in Worley. All Worley Rosenberg staff, contract and temporary hire, shall complete the mandatory Code of Conduct when they begin employment and provide annual refresher training.

"Supply Chain Code of Conduct" - Our expectations of ethical conduct of suppliers and contractors aligned with our Code of Conduct and policy commitments.

"Human Rights Policy" – states our commitment to respecting the basic human rights of all people we deal with. Furthermore, we will not be complicit nor engage in activities that solicit or encourage human rights abuse. We operate responsibly on a global level and commit to engaging with our stakeholders to manage the social, economic, and environmental impact of our activities. This policy applies to all Worley employees (staff, contract, and temporary hire), and it extends to all our business dealings and transactions occurring within the countries in which we operate.

"Modern Slavery Policy" – states our respect for the fundamental human rights of the people we deal with, along with not partaking in activities that encourage human rights abuse. Our efforts to prevent modern slavery are published in our annual Modern Slavery Statement.

"Ethics Reporting and Whistleblower Standard" – encourages whistleblowers to come forward with information relating to breaches and potential breaches of Worley's Code of Conduct and to make disclosures of reportable conduct. This Standard outlines the framework for whistleblowers to report such matters and provides clarity on how whistleblowers can be supported, protected, and encouraged to raise their concerns.

"Safety, Health, and Wellbeing Policy" – includes our commitment and application of laws related to providing a physically and psychologically safe, healthy, and respectful environment.

"Diversity, Equity, and Inclusion Policy" – States our commitment to a diverse, equitable and inclusive workplace where everyone can fully participate and maximize their potential and affirms our stance against discrimination of any kind.

"Respectful Workplace Behaviour Policy" – States our commitment to creating a safe and respectful workplace where harmful and disrespectful behaviours are not tolerated.

“Anti-Bribery and Corruption Policy” - Our commitment to honest and ethical conduct in compliance with all applicable anti-bribery and corruption laws.

Adherence to all policies and procedures mentioned above are mandatory requirements for the prequalification of all suppliers.

“Sustainability Policy” - Our expectations of ethical conduct of suppliers and contractors aligned with our Code of Conduct and policy commitments.

Our Code of Conduct policy is available in 16 languages, including English. We communicate and make all of our policies available to our employees via our knowledge management system, internal intranet, and are also available for external stakeholders on our corporate governance website ([LINK](#))

4.2 Step 2 – Risk identification and assessment

As a part of our continued work with the Transparency Act at Worley Rosenberg, an assessment was made to identify and assess actual and potential adverse impacts on fundamental human rights and decent working conditions that the company has either caused or contributed to, or that was directly linked to the company’s operations, products, or services via the supply chain or business partners.

When assessing our company for the risk of actual and potential adverse impacts on fundamental rights and decent working conditions to occur within our own business, we found the risk to be acceptable given our comprehensive management system.

During our previous work with the Act, the task force identified increased risk exposure due to the large number of suppliers in our supply chain. This year, we assess that the overall risk exposure level remains, as the scale and complexity of our supply chain has not significantly changed. A broad supplier base represents inherent challenges in ensuring responsible business conduct across all tiers. Through our ongoing assessments, we have identified the following key risks:

Statistical Risk of Non-Compliance - The more suppliers we engage, the higher the probability that one or more may breach human rights or labor standards. Even if the majority of suppliers comply, the volume alone increases the statistical likelihood of non-compliance.

Limited Oversight and Monitoring - Managing a large number of suppliers may reduce the ability to effectively monitor, audit, and assess individual practices.

Lack of Transparency in Lower Tiers - Supply chains often involve subcontracting, making it difficult to gain visibility into tier 2, 3, or 4 suppliers. Adverse impacts may occur at these levels, where the influence or insight could be limited.

4.3 Step 3 – Implemented measures

This step includes a mix of internal measures and measures within the supply chain.

4.3.1 Internal measures

- As a part of our continuous work to proactively prevent modern slavery, Worley has developed a global Modern Slavery e-Learning module. The new module will be a mandatory component of onboarding all new employees from FY2026 and will equip our people with the knowledge and skills needed to proactively prevent modern slavery within our operations and supply chain.
- Code of Conduct Refresher training for all employees and included content on modern slavery. The module equips learners to recognize the signs of modern slavery, using real-life examples and a knowledge check to reinforce understanding our expectations for protecting working conditions, managing risks, and how to report concerns via our confidential channels.
- We administered an anonymous worker welfare self-assessment to all employees and contractors to obtain candid feedback on the actual working conditions within our organization.

4.3.2 Supply chain measures

Following a review of the chosen suppliers' responses that were subjected to due diligence, the company defined suitable measures to cease, prevent or mitigate adverse impacts on fundamental human rights and decent working conditions caused by the suppliers or residing within the supplier's supply chain.

Implemented measures:

- Risk-Based Due Diligence

To address the limited transparency in the lower tiers of our supply chain and meet our obligations under the Norwegian Transparency Act, we conducted a targeted, risk-based due diligence process in FY 2025. This approach was conducted in addition to our standard due diligence procedures focusing on the requirements of the Transparency Act and suppliers with the highest risk exposure, and where we have the greatest ability to influence.

Suppliers were selected based on factors such as country of operation, contractual turnover, company size, and known risk indicators. A total of 59 suppliers were subject to this specific assessment. Each received a questionnaire requesting information on legal compliance, risk management processes, identified human rights risks, and mitigation efforts.

To help close transparency gaps in lower-tier suppliers, we also asked suppliers to disclose how they manage their own sub-suppliers—including policies, procedures, and due diligence practices in place. This helps us assess how far responsible business conduct is embedded beyond direct contractual relationships and strengthens accountability throughout the broader supply chain.

This targeted approach allows us to focus resources where risk is highest, while encouraging greater transparency and responsible practices deeper into the supply

chain.

- In addition to our annual standard human rights evaluations, which ensure the protection of fundamental human rights and decent working conditions for hired personnel in accordance with our procedure on "Supervisory Responsibility Regarding Salary and Working Conditions for Hired Personnel," we performed a separate due diligence, similar to the Risk-Based Due Diligence above, on all suppliers providing contract and temporary labor in the blue-collar segment.
- In FY2025, Worley concluded the OneSource pilot program, which will consolidate all our suppliers across both corporate and project procurement into one procurement system. The pilot tested the capability to manage our supply chain workflows and finalized the design of our supplier onboarding and risk assessment framework, enhancing supplier compliance, improving data transparency and increasing overall visibility of our supply chain. In FY2026, the program will begin global adoption across our suppliers. We believe this program will help mitigate the abovementioned key risk of "Limited Oversight and Monitoring" and "Statistical Risk of Non-Compliance" for a large and complex supply chain.

4.4 Step 4 – Track results

In fulfillment of our obligations under the Norwegian Transparency Act, we carried out a targeted, risk-based due diligence process focusing on 59 suppliers with the highest risk exposure and where we have the greatest ability to influence. Suppliers were assessed on legal compliance, risk management processes, and mitigation efforts. While most responses were satisfactory, some suppliers did not respond or provided insufficient information, requiring follow-up actions. Options available to us to further mitigate risks for suppliers with unsatisfactory responses are to request for more information, and to include a review of the supplier's implementation of the Transparency Act in our general audit of the suppliers. General measures will be to consider including contractual clauses with relevant requirements by way of amending our agreements, and to highlight and assess compliance with the Transparency Act in our supplier evaluations.

During FY2025, we made significant progress in strengthening our efforts to prevent modern slavery and enhance supply chain transparency. We developed a global Modern Slavery e-Learning module to equip new employees with the knowledge to proactively prevent modern slavery. This module will become mandatory for all new hires starting FY2026, with no enrollments yet in FY2025.

We also conducted a Code of Conduct refresher training for all employees, which included updated content on modern slavery. The training was well attended and reinforced employees' understanding of how to recognize signs of modern slavery and report concerns confidentially.

To gain insight into actual working conditions, we administered an anonymous worker welfare self-assessment survey to all employees and contractors. The survey results are still pending and will be reviewed once ready.

Lastly, we concluded the pilot of the OneSource procurement system, consolidating supplier management across corporate and project procurement. This pilot improved our supplier onboarding and risk assessment processes and will begin global implementation in FY2026, enhancing compliance and transparency across our supply chain.

4.5 Step 5 – Communicate

This report will be made available for the general public on our website. Detailed information can be provided upon request in accordance with the Transparency Act § 6.

4.6 Step 6 – Cooperate

Our due diligence within the chosen suppliers has not revealed any actual impacts on fundamental human rights and decent working conditions within our supply chain. If the due diligence had revealed any adverse impact, required remediations would be implemented.

5. Conclusion

The work with the Transparency Act requires a continuing process evaluation. Each year we will conduct the required assessment and further develop insights in our supply chain as required in the act. On a yearly basis a report will be published.

6. Signatures

Signatures according to the Transparency Act § 5 (4):

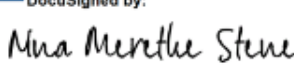
1. Board Members

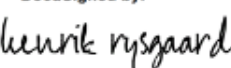
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Jelle Nederstigt
Chair of the Board

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Erwin Geene
Board member

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Nina M. Stene
Board member

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Henrik Rysgaard
Board member

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Anders Hanevik
Board member

2. Managing Director

DocuSigned by:

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Jan T. Narvestad
Managing Director