

NORWEGIAN TRANSPARENCY ACT

Report for 2025

Introduction

With the implementation of the Norwegian Transparency Act (Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions, hereinafter the "**Transparency Act**") on July 1, 2022, Norwegian organizations are required to conduct an annual due diligence assessment. This assessment is to be updated and published no later than June 30 each year.

In this report, Witted Megacorp AS (hereinafter referred to also as "**Witted**", "**Company**" and "**we**") outlines how Witted promotes respect for fundamental human rights and decent working conditions, both within its own operations and in collaboration with suppliers and business partners in Norway. The report provides an overview of Witted's organizational structure, business activities, and policies, as well as the procedures in place to identify and address actual or potential adverse impacts on human rights and working conditions.

Furthermore, the report also includes information on measures that Witted has implemented or plans to implement to mitigate or eliminate negative impacts, along with the outcomes or expected results of these measures.

General description of the Witted's organization and operating area

Witted group is a Nordic IT consulting group specializing in building and developing businesses' digital development capabilities. The group operates in Finland, Norway, Sweden and the USA. The group's parent company Witted Megacorp PLC is listed on the NASDAQ First North Growth Market in Finland. The ability to develop and build software is all about people. The group has built a network of over 3,500 IT Professionals.

The Norwegian subsidiary, Witted Megacorp AS, was founded in Norway in 2019, and today has a turnover of approximately NOK 144,000,000, employing 15 people in Norway. Witted is a one-stop-shop for IT expertise and solves both consulting and recruitment needs of customer organizations. Witted delivers senior consultants for all types of digital development projects and provides tailored solutions to meet any digital business challenge. Witted Megacorp AS has two Norwegian subsidiaries, Mavericks Norway AS and Witted Minicorp I AS.

Mavericks Norway AS, founded in 2022, is a consulting firm where consultants are employed on a permanent basis. The company currently employs 4 people, with plans for future growth.

In 2024, we launched Witted Minicorp I AS, another consulting company with a different operating model. While the business also focuses on employing consultants, the consultants are additionally shareholders of the company.

The Minicorp-consultants work more independently with greater freedom and responsibility. Currently, Witted Minicorp I AS employs 9 people.

Measures to comply with fundamental human rights and employees' rights

The Company has established clear and distinct guidelines that set the standard for respect for fundamental human rights and decent working conditions within the organization. This includes principles such as non-discrimination, working hours, health and safety in the workplace. Witted group has established and implemented the following group-wide policies related to sustainable development:

- Code of Conduct for employees
- Diversity, Equity & Inclusion Policy
- Health & Safety Policy
- Whistleblowing Policy

The Norwegian group companies are planning to implement the Witted group's Supplier Code of Conduct during 2025 and 2026.

A detailed description of how Witted ensures compliance with these standards

In addition to the group-wide policies, Witted has developed its own personnel handbook (hereinafter referred to as the **"Handbook"**), which is accessible to all employees at any time. The Handbook is organized into several chapters, each addressing different topics and areas of the business. It serves as a comprehensive resource, offering employees essential information in one place. Moreover, the Handbook sets clear guidelines on how both employees and employers should foster a respectful and professional working relationship at Witted.

The Handbook explains the rules governing the employee-employer relationship, outlining the expectations for all employees to respect their colleagues and promote a positive working environment. It also ensures that employees at Witted are entitled to regular personnel follow-ups, equal treatment, and access to adequate information.

The Handbook also outlines the following internal guidelines and policies at Witted

- Witted is committed to providing a safe workplace with fair compensation.
- Witted offers all employees challenging and growth-oriented tasks.
- Witted actively works to prevent work-related sickness absence.

To effectively implement these guidelines and policies, both employees and the employer are expected to collaborate constructively.

The Company does not tolerate offensive language or open criticism of colleagues. Both coworkers and customers should refrain from placing blame when things don't go as planned. Any concerns or issues should be addressed directly with the person involved or a superior in a respectful manner. The Handbook outlines how to report objectionable conditions in the workplace and provides information on working hours, breaks, flexible hours, holidays, and home-office options. Clear contact points are also provided for employees to easily address specific concerns.

As a company covered by the Transparency Act, Witted conducts regular due diligence assessments of its business and suppliers to ensure compliance with fundamental human rights and employee rights. The report is updated based on the conducted due diligence assessment annually by June 30th. A designated individual is responsible for monitoring and preparing the report, identifying areas that may require corrective actions.

Training/Onboarding

As part of the onboarding process, new employees will be introduced to the Company's guidelines, the Handbook and the group-wide policies. They will also be briefed on this report to ensure they are fully familiar with its contents. Any updates to the policies will be communicated clearly to ensure employees are always informed of the latest changes.

Information on actual negative consequences and significant risk of negative consequences and result of due diligence assessment

Witted's supply chains mainly consist of organizations based in Norway and the EU, as the Company typically operates within these regions. Most of the Company's suppliers are long-established partners with whom Witted has built strong, enduring relationships. As new suppliers join the network, Witted is committed to understanding and developing relationships with them. Witted aims to avoid entering into contracts with suppliers or subcontractors located in regions where the risk to fundamental human rights and decent working conditions is higher. However, the Company acknowledges that certain upstream supply chains may involve countries where the protection of human rights and working conditions is more vulnerable.

Witted has established processes that aim to ensure that suppliers pass on and uphold the same commitments within their own supply chains. Witted has established a Supplier Code of Conduct that outlines the company's expectations regarding ethical business practices, human rights, environmental sustainability, and compliance with applicable laws and regulations. The Supplier Code of Conduct serves as a guide for suppliers to ensure that they operate in alignment with Witted's values and commitment to maintaining responsible, sustainable, and ethical supply chains. The Norwegian group companies aim to implement the Witted group's Supplier Code of Conduct during 2025 and 2026.

Witted has carried out a due diligence assessment of both its own Company and the relevant suppliers. As a result of the said measures, Witted found there being no or low risk both in the Company itself and with the Company's suppliers in regards to complying with fundamental human rights and employees' rights. The assessment will be carried out regularly, and any changes in risk will be reflected in the evaluation, with corresponding actions taken as needed. For more details, please see the section "*Due diligence assessment and Witted's suppliers*".

Due diligence assessment and Witted's suppliers

Since Witted was founded in 2019, the Company has improved and developed the Company's contracts both with suppliers and partners. Witted also has very close dialogue and cooperation with its closest suppliers and partners, so that Witted becomes well acquainted with their guidelines, requirements, environment, etc. applicable. It is important to Witted that subcontractors focus on employees and fundamental human rights, and Witted cooperates only with serious companies in the market.

If Witted's suppliers do not meet the requirements of the Transparency Act, Witted will have to initiate actions. The actions will be assessed based on the type of supplier concerned, the extent of the risk/infringement, and the type of risk/infringement in question. In such a situation, Witted will engage in dialogue with the supplier and investigate which actions are necessary in order to continue the collaboration. Witted will also create a follow-up plan, so that it is easier to follow the supplier's improvements. In the follow-up plan, Witted will also include an ongoing evaluation of the process and possibly whether there are more actions that need to be initiated. Witted will set deadlines for implementation and follow-up. If the supplier does not comply with the follow-up plan and does not show cooperation, Witted will have to reconsider the cooperation.

As previously mentioned, Witted recognizes that upstream supply chains may come from countries with a higher risk of weakened protection of human rights and decent working conditions. After a thorough assessment of our

subcontractors, we have concluded that none of them have significant risks of negative consequences for basic human rights and decent working conditions. If the assessment changes, the report will also be updated accordingly.

Responsibility

The Managing Director is responsible for ensuring that this statement aligns with Witted's ethical and legal obligations. The Board is responsible for upholding these standards within their respective operational and professional areas, as well as ensuring that appropriate actions are taken to address any concerns or violations of this statement. This statement is reviewed annually to confirm that fundamental human rights and decent working conditions are respected both within our internal operations and across Witted's supply chains.

Oslo 21.05. 2025



Erlend Rosseland Stokke, CEO & Chairman of the Board