HG SOLUTIONS SP. Z O.O. NUF

The 2025 Transparency Act Report

Due diligence assessment under the Norwegian Transparency Act

24.06.26

HG Solutions Sp. z o.o. NUF

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1. The 2025 Transparency Act Report

1.1 Introduction

HG Solutions Sp. z o.o. NUF shall annually carry out due diligence assessments in accordance with the Transparency Act and publish a report on these assessments.

The purpose of the Transparency Act is to promote enterprises' respect for fundamental human rights and decent working conditions.

This report covers the company's obligation to account for the due diligence assessments it has carried out for 2025. The report also describes the measures that have been considered and implemented to reduce the risk of negative consequences that the company's activities and business relationships may have for fundamental human rights and decent working conditions.

1.2 Contact Information

Enquiries regarding this report can be directed to:

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1.3 Obligation to report

The company offers goods and services in Norway and is liable to pay tax in Norway in accordance with Norwegian internal legislation. The company is therefore obligated to report for the activity of the business unit registered in Norway (HG Solutions Sp. z o.o. NUF).

On the balance sheet date, the company had sales revenues of NOK 183 117 266, a balance sheet sum of NOK 109 785 840 and employed 181 full-time equivalents. NOK 81 035 016 of the turnover is related to the company's activity in Norway. The company is therefore obligated to report.

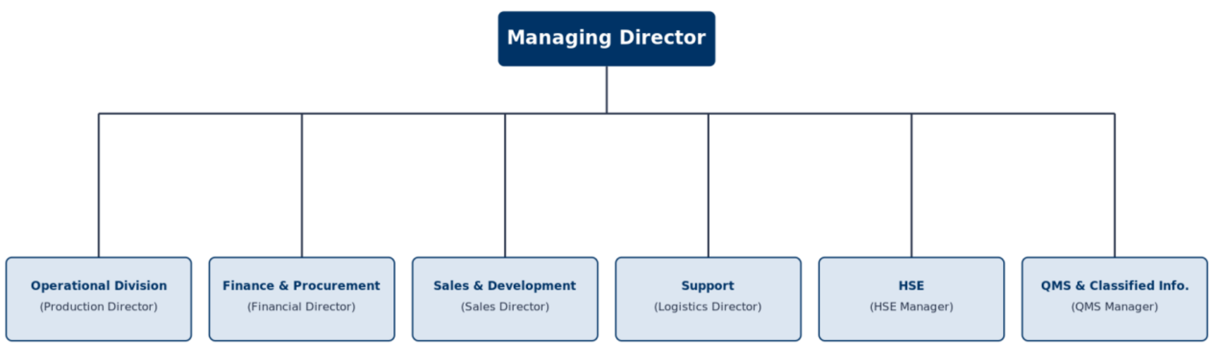
2. The company's activities

2.1 Organisation and area of operations

HG Solutions Sp. z o.o. is a subsidiary of Hareid Elektriske AS and based in Gdynia, Poland. Hareid Elektriske AS owns 60 % of the shares in the company; the remaining 40 % is owned by JS LTD, a company registered in Gdynia, Poland.

In 2025, the company had an operating income of NOK 183.1 million. Profit after tax was NOK 16.3 million. The company's Norwegian-registered foreign enterprise (NUF) had an operating income of NOK 81.0 million in 2025, and a profit before tax of NOK 2.75 million.

Organisation per 31.12.2025:



The company employed 181 full-time equivalents in 2025.

HG Solutions Sp. z o.o. provides a wide range of electrical products and services for the maritime industry, mainly in Norway and Poland, with intermittent projects in other countries in Northern Europe. The business primarily delivers to major projects on new buildings and renovations. In addition, the company produces switchboards, distributions, automation and photovoltaic systems.

In Norway, the company's activities consist principally of electrical installation work performed as a subcontractor to HG Teknikk AS at Norwegian shipyards.

2.2 Objectives and progress

The company has its own routines for anchoring the work related to human rights and decent working conditions, see "Routines for anchoring work with the Transparency Act in HG Solutions Sp. z o.o. NUF" attached to this report. The routines also include a description of the company's work to meet the requirements set out in the Transparency Act.

The company's procedures have been endorsed and approved by the company's Board of Directors on 29.06.23. The routine is communicated to the company's employees and is available on the company's intranet site. The company conducts regular courses on the Transparency Act and the company's routines related to the Act.

The procedure describes how the company conducts its due diligence and assessment of measures taken. The procedures also contain information about the company's whistleblowing channels, designed to enable the uncovering of negative consequences for fundamental human rights and decent working conditions related to the company's activities, and how such information is followed up.

2.2.1 Overall goal and progress

The company works continuously to assess risks associated with its activities and the use of business partners (direct suppliers and other business partners). Furthermore, the company works continuously to implement measures to achieve the goals set by the company. See sections 3 and 4 of the report for information on the work done for the reporting year.

2.2.2 Goals for the coming year

Specific targets for the coming year:

Objective	Status
Further develop the due diligence assessment based on the experience we gain	In progress
Raise internal competence regarding sustainability and responsible procurement practices	In progress
Extend the due diligence assessment to include selected larger subcontractors of first-tier suppliers	In progress
Further develop routines for monitoring the implementation and results of planned and implemented risk-reducing measures	In progress

3. The due diligence assessment

3.1 Introduction to the company's due diligence focus

HG Solutions Sp. z o.o. NUF continuously assesses the risk of negative consequences for fundamental human rights and decent working conditions related to the company's activities and business in Norway. The company continuously investigates human rights violations and violations of decent working conditions related to the company's activities in Norway.

3.2 Supply chain and business partners

The company had commercial relations with 63 business partners in the reporting year related to its operations in Norway. The company's business partners are located in the following countries/geographical regions:

Country/geographical region	Number of business partners
Norway	46
Poland	15
Sweden	2

3.3 Prioritisation of own operations and suppliers/business relationships

In its due diligence assessment for 2025, HG Solutions Sp. z o.o. NUF has made the following prioritisation of which parts of its own operations and which suppliers/business relationships have been included in the assessment:

3.3.1 Own operations

For its own operations, HG Solutions Sp. z o.o. NUF has chosen to concentrate its due diligence assessment on the degree of injury or risk of injury to workers' health or safety associated with installation assignments for HG Teknikk AS at Norwegian shipyards.

The reason for the prioritisation is that installation assignments at shipyards constitute the largest part of the company's activities during the assessment period, and it is considered to be the part of own operations where there is the greatest risk of injuries.

3.3.2 Suppliers and business partners

HG Solutions Sp. z o.o. NUF has chosen to prioritise due diligence assessments of the suppliers and business partners it purchases the most from, and has therefore conducted due diligence assessments related to all suppliers and business partners with deliveries with a total value of more than NOK 1 million.

This means that due diligence has been carried out for approximately 59 % of the total purchasing volume associated with the company's activities in Norway.

HG Solutions Sp. z o.o. NUF has chosen to limit the mapping to first-tier suppliers.

In addition to the assessment carried out on the basis of delivered volumes, the company has also mapped the countries in which its other suppliers and business partners operate (see section 3.2). This mapping revealed that none of the suppliers or business partners operate in countries with the highest risk of violations of human rights and decent working conditions (systematic violations) according to the ITUC (International Trade Union Confederation) survey for 2025. Against this background, no further mapping has been carried out of suppliers and business partners with volumes lower than NOK 1 million.

3.4 Overview of the company's due diligence methodology

3.4.1 Due diligence methodology related to external suppliers and business partners

Hareid Group is part of the Elnett Group, an alliance of regionally large electrical contractors. The alliance has, on behalf of and in close cooperation with its members, conducted due diligence assessments related to products and suppliers relevant to the Group's members. HG Solutions Sp. z o.o. has largely based its due diligence assessments of product suppliers on the work done in and through the alliance, and has used the same methodology.

A digital platform developed by Ignite Procurement AS has been used for the mapping, simplifying the implementation of due diligence assessments in accordance with the requirements of the Transparency Act.

Preliminary assessments have been made of the risk of negative impact on fundamental human rights and decent working conditions based on a systematised overview of first-tier suppliers, business partners and other known subcontractors. The steps comprise: (1) compiling a complete overview of first-tier suppliers and business partners from accounting/ERP data; (2) enriching supplier information (including NACE industry codes) through third-party company-information providers; (3) an initial risk classification based on geography and industry (high/medium/low); (4) distribution of questionnaires to obtain documentation and certifications; (5) assessment and implementation of measures where severity and probability are greatest; and (6) involvement of stakeholders.

Relevant factors for the due diligence assessment include the company's operational context, business model, position in the supply chain, and the type of products and services.

3.4.2 Due diligence methodology related to intercompany suppliers

HG Solutions Sp. z o.o. NUF has conducted a survey of Hareid Elektriske AS using the methodology used for the external suppliers, as described in section 3.4.1. Hareid Elektriske AS has conducted its own due diligence assessments in accordance with the Transparency Act. HG Solutions Sp. z o.o. NUF has also carried out its own supplementary risk assessment based on close dialogue with Hareid Elektriske AS regarding the accommodation rental, mapping of employees' salaries and compliance with the Working Environment Act. The companies in the group work closely together on guidelines for safeguarding human rights and basic working conditions, transparency, and related routines and assessments.

3.4.3 Due diligence methodology related to the company's own operations

In the due diligence assessment related to the injury, health and safety risk associated with installation assignments at shipyards, the company has, in cooperation with HG Teknikk AS, mapped and analysed its own HSE reports with regard to reported accidents and incidents. HG Teknikk AS has also conducted a due diligence assessment of HG Solutions Sp. z o.o. NUF using the digital platform and methodology described in section 3.4.1.

3.5 Due diligence of the company's products and services

The following provides a more detailed account of any significant risk of negative consequences for human rights and decent working conditions identified through the company's due diligence assessments. The account also includes any established violations of human rights and decent working conditions.

3.5.1 Own deliveries of electrical installation work performed for HG Teknikk AS at Norwegian shipyards

Assessment of risk based on HG Teknikk AS's due diligence assessment of the business:

HG Teknikk AS has conducted a due diligence assessment of HG Solutions Sp. z o.o. NUF using the digital platform and methodology described in section 3.4.1. The following initial risk assessments have been made:

Industry risk:

The assessment of industrial risk is based on the European Bank of Reconstruction and Development's index that links social risk to NACE codes. HG Solutions Sp. z o.o. NUF is registered with NACE code 43.2 (Electrical installation). The deliveries are considered to have a low risk of negative impact on the environment and a medium risk of negative impact on social conditions, resulting in an overall medium industry risk.

Geographical risk:

Assessment of risk is based on the ITUC index of the probability of internationally recognised collective labour rights being upheld by governments and employers in different countries. The deliveries related to installation assignments at Norwegian shipyards are considered to have a low risk of negative impact on standard fundamental rights according to the ITUC index based on geographical risk.

Social risk:

Assessment of risk is based on Ignite's score, derived from the quantification and compilation of industrial risk and geographical risk. The deliveries from HG Solutions Sp. z o.o. NUF are considered to have a medium overall social risk.

Own risk assessment:

In addition to the initial assessments, HG Teknikk AS has conducted its own additional risk assessment based on close dialogue with HG Solutions Sp. z o.o. NUF regarding certifications, mapping of employees' salaries and compliance with regulations for the working environment and HSE. HG Teknikk AS and HG Solutions Sp. z o.o. NUF have common guidelines for safeguarding human rights and basic working conditions. The deliveries are considered to have a low risk of negative impact on fundamental human rights and decent working conditions based on the risk assessment conducted by HG Teknikk AS.

Assessment of risk of injury or risk of harm to workers' health or safety:

The risk of injury to employees' health or safety is followed up in the company's management system, where HSE non-conformities are continuously registered and followed up. In order to detect and reduce risk, the company reports separately on injuries with absence the following shift or day (Lost Time Injuries). In addition, all incidents where employees are exposed to electric current are followed up, regardless of subsequent absence.

During the reporting period, the company had two cases of Lost Time Injuries, and zero incidents involving exposure to electric current, when performing installation work as a subcontractor to HG Teknikk AS:

ID	Incident	Absence (hours)
01/N/2025	An electrician, whilst attempting to open the padlock on a toolbox, used side-cutting pliers to pull out a stuck key; as it was pulled out the key snapped off and the employee struck his finger with the pliers.	1110
02/N/2025	An electrician, whilst moving around the ship, slipped when stepping on some cables and injured his knee.	330

Considering the size of the company's activity and the extent and degree of reported injuries, the risk of injury to workers' health or safety associated with installation assignments at shipyards is considered to be low. The company will nevertheless work to reduce the risk further through measures as described in section 4.

3.5.2 Service – hire of personnel from external business partner

For its installation assignments at Norwegian shipyards, the company hires personnel (electricians) from an external business partner. This constitutes the company's largest external purchasing volume in the reporting year (more than NOK 5 million). As the hire of personnel relates directly to decent working conditions, the company places particular emphasis on this assessment. When mapping and assessing risk, the methodology described in section 3.4.1 has been used.

Industry risk:

The assessment of industrial risk is based on the European Bank of Reconstruction and Development's index that links social risk to NACE codes. The business partner is registered with NACE code 43.210 (Electrical installation). The deliveries are considered to have a low risk of negative impact on the environment and a medium risk of negative impact on social conditions, resulting in an overall medium industry risk.

Geographical risk:

Assessment of risk is based on the ITUC index. The work is performed at Norwegian shipyards under Norwegian regulations, and the deliveries are considered to have a low risk of negative impact on standard fundamental rights based on geographical risk. The hired personnel are largely Polish nationals; Poland is classified as Rating 3 (regular violations of rights) in the ITUC Global Rights Index 2025.

Social risk:

Assessment of risk is based on Ignite's score. The deliveries are considered to have a medium overall social risk.

Own risk assessment:

In addition to the initial assessments, the company has conducted its own additional risk assessment with particular attention to wages, working hours and working conditions, compliance with the rules on posted workers and the general application of collective agreements (allmenngjøring), HSE, and relevant certifications, through close dialogue with the business partner and review of documentation. On this basis, the deliveries from the external business partner are considered to have a low risk of negative impact on fundamental human rights and decent working conditions based on the company's own risk assessment.

3.5.3 Service – accommodation rental from Hareid Elektriske AS

The company rents accommodation for its employees from Hareid Elektriske AS, the company's parent within Hareid Group. When mapping and assessing risk, the methodology described in section 3.4.1 has been used.

Industry risk:

The assessment of industrial risk is based on the European Bank of Reconstruction and Development's index that links social risk to NACE codes. Hareid Elektriske AS is registered with NACE code 68.209 (Letting of own or leased real estate). The deliveries are considered to have a medium risk of negative impact on the environment and a medium risk of negative impact on social conditions, resulting in an overall medium industry risk.

Geographical risk:

Assessment of risk is based on the ITUC index. The deliveries are considered to have a low risk of negative impact on standard fundamental rights according to the ITUC index based on geographical risk (Norway, Rating 1).

Social risk:

Assessment of risk is based on Ignite's score. The deliveries are considered to have a medium overall social risk.

Own risk assessment:

In addition to the initial assessments, HG Solutions Sp. z o.o. NUF has conducted its own additional risk assessment based on close dialogue with Hareid Elektriske AS regarding the properties' impact on the environment, mapping of employees' salaries and compliance with the

Working Environment Act. The deliveries are considered to have a low risk of negative impact on fundamental human rights and decent working conditions based on the company's own risk assessment.

3.5.4 Service – life insurance

The company has conducted a due diligence assessment of an external Norwegian business partner providing life insurance for the company's employees. When mapping and assessing risk, the methodology described in section 3.4.1 has been used.

Industry risk:

The assessment of industrial risk is based on the European Bank of Reconstruction and Development's index that links social risk to NACE codes. The business partner is registered with NACE code 65.110 (Life insurance). The deliveries are considered to have a low overall industry risk.

Geographical risk:

Assessment of risk is based on the ITUC index. The deliveries are considered to have a low risk of negative impact on standard fundamental rights according to the ITUC index based on geographical risk (Norway, Rating 1).

Social risk:

Assessment of risk is based on Ignite's score. The deliveries are considered to have a low overall social risk.

3.5.5 Overview – risk assessments related to suppliers and business partners with volume > NOK 1 million in 2025

Supplier/business partner	Country	NACE	Industry	Social	Geographical	Own assessment
External business partner	Norway	43.210	Medium	Medium	Low	Low
Hareid Elektriske AS	Norway	68.209	Medium	Medium	Low	Low
External business partner	Norway	65.110	Low	Low	Low	Low

3.6 Conclusion – due diligence assessment

The company's due diligence assessment, which is limited to first-tier suppliers, has not uncovered any established violations of human rights/decent working conditions, or any significant risk of such violations, in the reporting year.

4. Measures to stop, prevent or limit negative consequences

The company has not uncovered any established violations of human rights/decent working conditions, or any significant risk of such violations, in the reporting year, and has therefore not implemented separate measures. With regard to the identified (albeit low) risk of injury to workers' health or safety, the company follows up the incidents registered in the reporting period as described below:

ID	Incident	Absence (hours)	Measures
01/N/2025	An electrician, whilst attempting to open the padlock on a toolbox, used side-cutting pliers to pull out a stuck key; the key snapped off and the employee struck his finger with the pliers.	1110	Training: the accident is used as an example; the correct procedure to follow when a key becomes stuck in a padlock is discussed with the workers.
02/N/2025	An electrician slipped when stepping on some cables while moving around the ship and injured his knee.	330	Training: the accident is used to raise employees' awareness so that they exercise particular caution when moving around the workplace, especially on a ship, and pay attention to cables, pipes and other uneven surfaces.

5. Monitoring of measures – implementation and results

The company works continuously to monitor the implementation of the measures taken and the results they produce, and is working to further develop routines for monitoring the implementation and results of planned and implemented risk-reducing measures.

6. Communication with affected stakeholders

The company has not uncovered any violations of human rights or decent working conditions in the reporting year in its own due diligence assessments, nor any significant risk of such violations/negative consequences. With regard to the identified (albeit low) risk of injury to workers' health or safety, the company communicates with employees and relevant stakeholders on how incidents are handled, including the measures implemented and their results.

7. Recovery and indemnification

The company has not identified any cases requiring recovery in the reporting year.

Hareid/Gdynia, 27.06.26

Olav Haug Vikebakk
Chairman of the Board

HG Solutions Sp. z o.o.
Pawel Dubiel
Managing Director

Pawel Dubiel
Managing Director

HG SOLUTIONS Sp. z o.o.
Jarosław Łapkowski
Członek Zarządu

Jarek Lapkowski
Board Member

HG SOLUTIONS Sp. z o.o.
Sebastian Banaszek
Członek Zarządu

Sebastian Banazek
Board Member

8. Appendices

8.1 Appendix 1

Procedures for anchoring work with the Transparency Act in HG Solutions Sp. z o.o. NUF

Introduction

The purpose of the Transparency Act is to promote companies' respect for fundamental human rights and decent working conditions in connection with production of goods and provision of services.

In addition, the Transparency Act is intended to ensure public access to information about how businesses deal with negative consequences for fundamental human rights and decent working conditions.

This procedure describes how HG Solutions Sp. z o.o. NUF anchors and works with due diligence in line with the provisions of the Transparency Act.

Anchoring

The Board of Directors determines HG Solutions Sp. z o.o. NUF's routines for the work to be performed and the allocation of responsibility for the work to be carried out to meet the requirements of the Transparency Act.

Board review and audit

The Board of Directors of HG Solutions Sp. z o.o. NUF shall review the company's procedures regularly. The managing director plans for this and presents the routines and any changes to these to the board.

The managing director shall once a year review the work carried out by HG Solutions Sp. z o.o. NUF, findings made, measures implemented, etc. The annual review is a matter of briefing for the board.

The managing director shall assess whether there is a need for the board's involvement in matters related to the Transparency Act beyond the annual review.

Annual reporting

The Board of Directors approves the annual report on HG Solutions Sp. z o.o. NUF's due diligence assessments and the results thereof, including their publication. The deadline for publication is at the same time as the company's annual report or no later than 30 June each year.

Due diligence

HG Solutions Sp. z o.o. NUF shall annually conduct due diligence related to our activities. This means that we must carry out investigations that are reasonable and relevant if we are to uncover possible consequences of or risks of violations of fundamental human rights or decent working conditions.

Due diligence must be carried out for our own activity, our suppliers' activities and our business partners' activities.

Due diligence must be carried out for all of our products and services.

Possible actions

Findings through due diligence shall lead to an assessment of measures that may be relevant to implement. The measures shall be suited to prevent actual violations of fundamental human rights or decent working conditions, or to reduce the risk of such violations taking place.

The effect of the measures will be evaluated.

Whistleblowing channels

HG Solutions Sp. z o.o. NUF will establish a system for reporting violations of fundamental human rights and decent working conditions. The system shall give its own employees, suppliers and business partners' employees and the general public the opportunity to report incidents.

Information and training

HG Solutions Sp. z o.o. NUF shall ensure that information about our work in accordance with the Transparency Act is available to its own employees, suppliers and business partners' employees and the general public. The information must be adapted to external stakeholders and own employees.

HG Solutions Sp. z o.o. NUF shall regularly train its own employees in the Transparency Act and the company's routines and work in accordance with the law. Participation must be documented.

Hareid Group®

Hareid/Gdynia, 29.06.23

Olav Haug Vikebakk
Chairman of the Board

Ann Magritt B. Vikebakk

Ann Magritt Bjåstad Vikebakk
Board Member

HG SOLUTIONS Sp. z o.o.
Jarosław Łapkowski
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