Transparency Statement 2025

According to the Norwegian Transparency Act

About MacGregor Norway AS

MacGregor Norway AS, is a part of MacGregor Group AB since 1.8.2025.
Prior to that MacGregor Norway AS was part of Hiab, formerly Cargotec Oyj, listed on the Helsinki Stock Exchange. MacGregor Norway AS's main areas of operation are to sell, design and deliver load handling equipment to the offshore and marine industries, including equipment for offshore wind turbine personnel transfer, motion compensated cranes for deep sea operations and solutions for offloading of oil from ships and storage vessels.
MacGregor Norway AS is headquartered in Kristiansand with offices in Arendal, Bergen, Bodø and Averøy. The company employed a total of 259 people and had a turnover of NOK 1 407M in 2025.

MacGregor Norway AS is part of the globally operating MacGregor Group AB, headquartered in Gothenburg, Sweden, a global leader in sustainable maritime and offshore cargo and load handling, specialised in providing integrated solutions and services for shipyards and ship owners. With its engineering capabilities, sustainable product offering, high quality equipment and services and global service network, MacGregor creates lifetime value to its customers. MacGregor holds a market-leading position, with approximately 50% of the global merchant fleet having MacGregor equipment on board. MacGregor is operating in 117 countries with legal entities in over 30 countries. MacGregor solutions are designed to perform with the sea, helping the customers enhance safety, reduce environmental impact, and optimise operational efficiency from newbuilding to upgrades and modernisations.
As part of the global MacGregor company, MacGregor Norway AS follows the group-wide governance framework in full accordance with the current Norwegian legislation. MacGregor is committed to respecting human rights within its operations and value chain, including complying with national and international laws and regulations. We recognise that MacGregor's business may be linked to an elevated risk of human rights violations in the value chain, especially in the supply chain, and we are committed to actively mitigating such risks and addressing any potential incidents of this nature to the best of our ability. We set clear expectations to our employees and suppliers for respecting human rights.

Policies in relation to human rights and decent working conditions

MacGregor commits in its Code of Conduct to the principles of the UN Global Compact, the OECD's guidelines for multinational enterprises, the UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work. It covers topics such as human trafficking, child and forced labour, health and safety, diversity and anti-discrimination. MacGregor's Employment Policy complements the Code of

Conduct and defines the company's basic employment principles and workplace practices applying to all MacGregor employees, locations and conditions worldwide, with enforcement subject to local legislation.
This governance framework is supplemented by the MacGregor Norway AS Personnel Handbook, which provides the employees with pertinent information on employment matters such as working hours and overtime, health and safety, time off, remuneration and benefits, in full accordance with the current Norwegian legislation.

After becoming a standalone company, MacGregor has renewed its Integrated Quality, Environmental, Health & Safety (QEHS) and Sustainability Policy. Quality, environmental responsibility, health & safety and sustainability are fundamental pillars of our business strategy. The policy covers the company's material social topics related to human rights, health and safety.

MacGregor has published a DE&I statement and is currently developing its own DE&I policy, which will be completed in 2026. The policy's section on human rights describes MacGregor's high-level approach to human rights due diligence, including remedy for adverse impacts on people and engagement with affected stakeholders, including the company's own workforce. Other internal policies and instructions cover many additional human resources topics, such as recruitment and internal transfer, learning, development and performance, total remuneration and job title and global mobility.

MacGregor's *Business Partner Code of Conduct (BPCoC)* covers partners in all parts of the company's value chain with a special focus on the supply chain. It is built on the principles of the UN Universal Declaration of Human Rights, the International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work and the UN Convention against Corruption. MacGregor has committed to the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. The BPCoC obligates MacGregor's partners to respect human rights including labour rights. MacGregor explicitly commits to ensure that all forms of modern slavery, including forced labour, child labour, compulsory labour, human trafficking or similar are not taking place in our own operations or in our supply chain. MacGregor business partners are obliged to not engage in or support any kind of exploitation or abuse including but not limited to restrictions of movement, excessive recruitment fees, confiscation of identity documents, withholding of wages or benefits, abusive working conditions, debt bondage or violence. Furthermore, it obligates MacGregor's partners to treat their employees with fairness, dignity and respect and provide them with an opportunity to report their concerns. The business partners have the obligation to take needed steps to provide remedy for any potential non-compliance.

Due Diligence processes

MacGregor’s Business Partner Code of Conduct obligates MacGregor’s partners to respect human rights including labour rights. MacGregor is committed to continuously improving its human rights due diligence process by identifying, addressing and remedying negative impacts on people. Human rights risks related to MacGregor's own workforce are managed with policies, processes and follow-up tools related to safety and human resources. However, MacGregor's most significant human rights risks exist in the supply chain due to its complexity and global reach. Simultaneously, it is important to understand where the company can enhance its positive impacts on human rights.

Through its purchasing power, MacGregor can influence suppliers and support them in improving their performance related to human rights and the environment.The company’s responsible sourcing programme is systematically managed throughout the company’s business areas. MacGregor is further developing its human rights due diligence processes. This includes conducting a human rights impact assessment specific to MacGregor’s operations and value chain. During the last year, MacGregor also took steps to further build internal awareness and competence on human rights. The company’s human rights-related target for 2025 was to reach a 100 percent completion rate on human rights training as part of the mandatory Code of Conduct training, achieving a completion rate of 99% due to absences.

Account of Due Diligence

In its Business Partner Code of Conduct, MacGregor requires that its suppliers and other partners maintain a reporting mechanism that gives their employees and other stakeholders an opportunity to raise concerns. Business partners must also ensure that appropriate procedures are in place to handle such cases, and be committed to correcting any non-compliance. Information on the existence of a grievance channel is requested in supplier due diligence assessments through a third party platform commissioned by MacGregor. The matter is also checked during MacGregor’s onsite audits of potential new suppliers and selected existing strategic suppliers, as well as during the sustainability onsite audits of high risk suppliers conducted by a third party.

MacGregor’s own channel, SpeakUp, is available to all value chain workers for reporting concerns and potential misconduct. MacGregor promotes the SpeakUp line to its sales third parties, such as dealers and agents, through training that takes place during onboarding and/or monitoring as well as through the company’s BP Code of Conduct. The company also promotes the SpeakUp line to suppliers. Reporting through the Speakup channel is anonymous and all investigations are conducted by individuals with no connection to the suspected misconduct providing protection against retaliation. More information about non-retaliation against those who report concerns can be found in the BPCode of Conduct. In addition to the SpeakUp line, workers in the value chain can report their concerns and observations directly to their MacGregor contact. Supplier employees are also interviewed as part of audits conducted on MacGregor's behalf by a third party. Suppliers for these audits are selected based on a risk-based approach, where MacGregor aims to identify suppliers with low or missing self-assessment scores or suppliers located in high-risk countries. If a case was identified where MacGregor caused or contributed to a human rights violation, the company would apply its case-specific approach to remedy and corrective action. The details of the case, the needs of the impacted person(s) and local legislation would determine the adequate means of remedy. At the same time, MacGregor is committed to not hindering an impacted person's access to other forms of remedy, such as legal proceedings. Where relevant, MacGregor can also cooperate with others to provide appropriate remedy to impacted people. The effectiveness of the provided remedy may be evaluated based on feedback from the impacted person(s) or third-party expert organisations.

In 2025 MacGregor commissioned 4 third-party onsite supplier audits, which focused on human rights. Non-compliance was found in all these audits, and the suppliers in question received a tailored corrective action plan. No severe human rights issues or incidents connected to the upstream and downstream value chain of MacGregor's operations were reported during the year. Severe human rights incidents include instances of lawsuits, formal complaints through the complaint mechanisms, serious allegations in public reports or the media, where these are connected to MacGregor's own workforce, and the fact of the incidents is not disputed by MacGregor, as well as any other severe impacts of which MacGregor is aware.

During the company's supplier approval process, new suppliers must meet pre-requirements and pass an onboarding audit conducted by MacGregor before they can be approved as suppliers. The pre-requirements include committing to the BPCoC, an integrity assessment conducted by MacGregor, and a supplier sustainability self-report that is assessed by a third-party platform. The assessment questionnaire includes the following topics: company management, human rights and working conditions, health and safety, business ethics, environment, responsible supply chain management as well as responsible sourcing of minerals. These topics are aligned with both legal obligations and the requirements set in MacGregor's BPCoC. In the onboarding audits, approximately 30% of the checklist questions are related to the supplier's management of labour and human rights, anti-corruption and the environment. Strategic, critical, and high-risk direct suppliers are required to complete or maintain the assessment annually.

In the event that non-compliance with MacGregor's Business Partner Code of Conduct (BPCoC) is identified during assessments or audits, whether for new or existing suppliers, the company determines corrective measures and timeframes in collaboration with the supplier. The primary objective is to engage with the supplier to enhance their sustainability performance. Nevertheless, should a partner prove unwilling to implement the mutually agreed-upon corrective actions, MacGregor reserves the right to withhold approval for a new supplier or to terminate an existing contract.

MacGregor Norway AS has implemented a variety of control mechanisms to prevent and mitigate impacts that the business may cause or contribute to. The company holds a certification according to ISO 45001:2018 Occupational Health and Safety Management Systems.

More information about our sustainability performance and our work with suppliers is available in our 2025 Sustainability Statement.

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June 30th 2026
Board of MacGregor Norway AS

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