

# Due Diligence Statement 2025

---

**Company:** Retail24 AS

**Company registration no.:** 992 036 206

**Reporting period:** 1 January – 31 December 2025

**Publication date:** 30 June 2026

**Approved by:** The Board of Directors of Retail24 AS

**Version:** 2 (replaces the 2024 statement)

## CONTENTS

1. Foreword
2. About Retail24 and our value chain
3. Governance and accountability
4. Policies and due diligence
5. Identified risks
6. Measures and results 2025
7. Priorities going forward
8. Information, whistleblowing and contact
9. Approval

## — Foreword

This statement describes how Retail24 works to respect fundamental human rights and ensure decent working conditions in its own operations and supply chain.

While 2024 was our first year of establishing structures for the Transparency Act, 2025 has been about putting that work into a system. During the year we anchored the work in a revised CSR and sustainability policy, adopted by the Board of Directors of Retail24 Holding AS, which brings our efforts together under four areas: environment, labour and human rights, ethics, and responsible procurement.

We are still in a development phase and are open about the fact that we have further to go, particularly when it comes to visibility further down the supply chain. We would rather promise less and deliver more.

### **Gisle Vikøyr**

Chief Executive Officer, Retail24 AS

## 1 About Retail24 and our value chain

Retail24 is a Nordic provider of sales and in-store services for leading brands in fast-moving consumer goods (FMCG), electronics and telecom. Our services include field sales, merchandising and visual merchandising, brand activation, training, point-of-sale materials (POSM) and in-store technical installations (through FF Nordic), as well as the patented, sustainable display solution Origami™.

Retail24 AS is headquartered in Norway and has approximately 350 employees, equivalent to about 150 full-time equivalents (FTEs), primarily in the Nordic markets. The company is part of Retail24 Group, with sister companies in Sweden, Denmark and Finland.

### Our value chain comprises:

- **Suppliers:** raw materials (wood, plastic, metal, electronics), POSM production, technology suppliers, and logistics and transport.
- **Partners:** subcontractors for installation, freelancers for brand activation, consultants, and operations and maintenance services.
- **Customers:** retail chains and brands in grocery and electronics, including international players.

## 2 Governance and accountability

Our work under the Transparency Act is anchored in the group's CSR and sustainability governance and in the Board of Directors of Retail24 AS.

- **The Board of Directors of Retail24 AS** approves this statement annually, together with the underlying guidelines.
- **The Board of Directors of Retail24 Holding AS** holds overall responsibility for the group's CSR and sustainability policy. Nordic COO Gunnar Lindhjem Kristiansen is the policy sponsor.
- **The Head of Sustainability** owns the policy and chairs a cross-functional CSR Committee with representatives from HR, operations, legal/compliance, procurement and finance.
- **Chief Executive Officer Gisle Vikøyr** holds operational responsibility in Retail24 AS. Employees with procurement responsibility have received training in the company's guidelines.

### 3 Policies and due diligence

Our CSR and sustainability policy and Supplier Code of Conduct are based on recognised international frameworks:

- The UN Guiding Principles on Business and Human Rights (UNGPs)
- The OECD Guidelines for Multinational Enterprises and the OECD Due Diligence Guidance
- The ILO core conventions on fundamental rights at work
- The UN Global Compact (Ten Principles) and the UN Sustainable Development Goals

We report with reference to the GRI Standards. All suppliers and partners are expected to comply with our Supplier Code of Conduct, which requires, among other things, the prohibition of child and forced labour, freedom of association and collective bargaining, non-discrimination, decent pay and working conditions, and sound health, safety and environmental practices.

#### How we conduct due diligence (the OECD model)

| Step                 | What we do   |
|----------------------|--|
| <b>1 Embed</b>       | Embed responsible business conduct in policies, the Code of Conduct and routines.    |
| <b>2 Identify</b>    | Identify and assess risk based on country, sector and type of service.               |
| <b>3 Address</b>     | Cease, prevent or mitigate adverse impacts through concrete measures.                |
| <b>4 Track</b>       | Track the effect of measures and follow up suppliers over time.                      |
| <b>5 Communicate</b> | Communicate openly about assessments and measures, including in this statement.      |
| <b>6 Remediate</b>   | Provide for or cooperate in remediation where we have caused or contributed to harm. |

## 4 Identified risks

Through our due diligence we have identified the following main areas of risk of adverse impact on human rights and working conditions:

| Area  | Key risks   | Level        |
|---|---|--------------|
| Electronic components (Asia)                  | Long working hours, inadequate health & safety, weak traceability in sub-supplier tiers         | High         |
| Raw materials for POSM (wood, plastic, metal) | Unclear certification, environmental and labour-rights challenges, hazardous working conditions | High         |
| Installation services (FF Nordic)             | Use of subcontractors and temporary workers, varying standards across projects                  | Moderate     |
| Brand activation                              | Freelancers without permanent affiliation, varying conditions, limited visibility               | Moderate     |
| Own operations                                | Equal conditions for part-time/full-time staff, workload peaks, adequate training               | Low-moderate |

Geographically, the highest risk relates to parts of Asia (electronics and textiles), certain Eastern European countries (metalworking) and certain developing countries (raw materials). By sector, this particularly concerns links related to electronics, textiles and construction.

## 5 Measures and results 2025

In 2025 we moved from establishing structures to more systematic follow-up:

- Revised CSR and sustainability policy and Supplier Code of Conduct, adopted at group level.
- Expanded mapping of suppliers, with the start of sub-supplier mapping for our most critical suppliers.
- Risk-based screening of strategic suppliers before entering into agreements.
- Follow-up of suppliers with identified risk through dialogue and improvement plans.
- Expanded training for managers and employees with procurement responsibility.

**Certifications and assessments in progress:** An EcoVadis assessment has been initiated, and Eco-Lighthouse (Miljøfyrtårn) certification for the Norwegian company is in progress. Neither has been completed at the time of publication, and we therefore describe them as ongoing.

### Targets for responsible procurement

The following targets are anchored in our CSR policy. The 2025 status is shown based on internal figures:

| Indicator   | Target | Status 2025 |
|---|--------|-------------|
| Strategic suppliers that have signed the Supplier Code of Conduct | 100%   | 90%         |
| All suppliers that have signed the Code of Conduct                | 80%    | 60%         |
| Strategic suppliers screened for ESG risk                         | 100%   | 100%        |
| Strategic suppliers with an EcoVadis / equivalent assessment      | 40%    | 20%         |
| Procurement spend covered by ESG criteria                         | 60%    | 60%         |
| High-risk suppliers with a documented improvement plan            | 100%   | 100%        |

*We still have limited insight into working conditions at some suppliers further down the chain. This is a prioritised area for improvement.*

## 6 Priorities going forward

- Complete the EcoVadis assessment and the work towards Eco-Lighthouse certification.
- Expand the mapping of sub-suppliers and adopt a digital system for supplier follow-up.
- Carry out follow-up and visits to selected high-risk suppliers.
- Strengthen measurement and reporting on the targets above, and further develop human-rights KPIs.
- Consider additional commitments that support the policy (e.g. an SME climate commitment and science-based targets).

## 7 Information, whistleblowing and contact

This statement is published on Retail24's website under sustainability and corporate responsibility, in Norwegian and English.

**Right to information (Section 6 of the Transparency Act):** Anyone has the right to request information about how Retail24 addresses actual and potential adverse impacts on fundamental human rights and decent working conditions. We respond without undue delay and no later than within three weeks.

### Contact for enquiries

Email: [apenhetsloven@retail24.com](mailto:apenhetsloven@retail24.com)

Postal address: Retail24 AS, Att: Åpenhetsloven, Meltzersgate 4, 0257 Oslo, Norway

Telephone: +47 22 11 22 22

**Whistleblowing channel:** Retail24 operates a confidential whistleblowing channel for concerns relating to human rights and working conditions, open to our own employees, suppliers and their employees, and other affected parties. All enquiries are handled confidentially and without risk of retaliation.

## 8 Approval

This statement has been considered and approved by the Board of Directors of Retail24 AS.

**Place and date:** Oslo, 30 June 2026

---

**Gunnar Lindhjem Kristiansen**

Chair of the Board, Retail24 AS

---

**Gisle Vikøyr**

Chief Executive Officer, Retail24 AS