

Modern Slavery Act Statement

- Nammo Group

Introduction

Modern slavery is a crime and a morally reprehensible act that deprives a person's liberty and dignity for another person's gain

Pursuant to Section 54 of the UK Modern Slavery Act 2015 we hereby present Nammo's sixth Modern Slavery Act Statement to set out the steps we have taken in our business.

This Statement was approved by Nammos Board of Directors on June 26, 2025 and covers the financial year, ending December 31, 2024.

Company statement

At Nammo, we have a zero-tolerance approach to modern slavery and are fully committed to preventing slavery and human trafficking in our operation and supply chain.

Nammo is committed to ensuring that, to the best of our knowledge, there is no slavery and human trafficking in our supply chains. The Group will not knowingly support and/or do business with any suppliers who are involved in slavery.

Throughout 2024 we continued to improve our understanding of the modern slavery related risks faced by our business in order to further improve our due diligence.

Company structure and business

Nammo AS is the Norwegian based parent company of a group of companies with operations in Norway, Sweden, Denmark, Finland, Germany, Poland, Spain, Switzerland, UK, Ireland and USA (the Group). In the financial year ending 31 December 2024, the Group reported an annual revenue of 10,87 Billion NOK. This statement covers all companies within the Group.

Nammo is an international aerospace and defense Group and one of the world's leading providers of ammunition and rocket motors for both military and civilian customers. Nammo addresses specific customer requirements in defense and aerospace markets mainly to European and NATO countries and their close allies, in addition to a few countries in South East Asia, the Middle East and South America. Military business corresponds to 80% of the Group's business and the remaining 20% of commercial sales are space products, sport and hunting ammunition and sea safety systems.

Employees

The Group currently employs around 3600 employees. All employees (and any third party acting on behalf of the Group) are required to comply with Nammo's Code of Conduct. The Code of Conduct defines the standards required from all employees in order to deliver the Group's commitment to sound and ethical business conduct throughout our organization.

All Nammo's operations must follow the ILO labor standards with special focus on health, environment, security and safety, and equal pay for equal work.

The European Works Council (EWC) in the Nammo Group bring together employee representatives from the different European countries where Nammo has its operations. During EWC meetings, these representatives are informed and consulted by corporate on transnational issues of concerns to the company's employees. The representatives also have the opportunity to raise any concerns regarding local working conditions directly to Nammo's corporate leaders.

Suppliers

We establish a relationship of trust and integrity with all our suppliers, built upon mutually beneficial factors. Our supplier selection and on-boarding procedure includes an assessment to ensure; environmental, social and governance ("ESG"), financial, ethical and reputational status, and based on the following criteria; quality and innovation, flexibility and availability, price development and the supplier commitment to compliance with relevant regulations, laws and flow-down requirements.

Nammo's supply chain include suppliers of raw materials and components, sub-contractors, and providers of various services. A majority of our suppliers are located in Europe and North America. A few suppliers are located in Asia.

Each of the Group's legal entities and business units are responsible for undertaking appropriate due diligence on their respective suppliers to ensure that they only do business with suppliers who meet the Group's supplier conduct principles and ethical standards.

Nammo have not been made aware of any allegations of human trafficking/slavery activities against any of our suppliers. If a Supplier fails to meet the expectations as set out in our Supplier Conduct Principles, Nammos approach is to encourage improvement. Critical deviations or repeated unwillingness to make improvement may jeopardize the Suppliers relationship with Nammo.

Exposure to modern slavery risk

Overall, taking Nammo's business activities, supply chain market and the application of our group policies and procedures into account, Nammo Group's exposure to slavery and human trafficking risk is anticipated to be low.

Policies and Principles

- ***Supplier Conduct Principles***

The Group require the suppliers to adhere to the Supplier Conduct Principles, and specifically address the requirement for undertaking business in compliance with modern slavery and human trafficking legislation.

In Particular, suppliers are required to:

- ✓ Comply with all applicable child labor laws, and set employees' working hours and pay in accordance with local legislative requirements
- ✓ Not engage in or support the use of forced or compulsory labor
- ✓ Not procure work or service from any person under the threat of any menace
- ✓ Allow employees reasonable notice to leave their employment
- ✓ Not insist that employees must surrender ID papers or work permits as a condition for employment

Suppliers are required to share and flow down Nammo's Supplier Conduct Principles with employees, partners, sub-contractors and suppliers involved in the supply of goods or services to the Nammo Group, and to request adherence to our Principles.

- ***The Code of Conduct***

The Code of Conduct is part of the onboarding documents to all new employees. This is followed up with an annual e-learning course.

- ***Procurement Policy***

The procurement responsible at any Nammo entity coordinates and authorizes cost-effective purchasing of quality goods and services and establishes, evaluates and approves new suppliers. All necessary and required documentation that is issued and received must be current, accurate and complete and managed in the company recordkeeping system.

- ***Human Rights Policy***

Our Human Rights Policy is anchored in our commitment to respecting human rights expressed in the Code of Conduct. The Policy is aligned with requirements of the International Bill of Rights and the ILO Convention and constitutes a building block in our framework for managing human rights risks.

- ***Reporting mechanism***

Employees, suppliers or other third parties who become aware of any issues that may be in conflict with the Group's Code of Conduct, are encouraged to raise the concern to a superior manager, HR or union/employee representative.

Suppliers have the opportunity to report if they become aware of any issues that may be in conflict with the Group's Code of Conduct or

Supplier Conduct Principles. This is stated both in the T&C's and in the Supplier Conduct Principles.

- ✓ For reporting we also encourage our employees to use our grievance mechanism SpeakUp (Europe). The system has an option of anonymous reporting for employees in Europe.
- ✓ A parallel system is available for our employees in the US named Ethicspoint.
- ✓ Suppliers and other external third parties are encouraged to report concerns in confidence through the SpeakUp system now available for third parties at <https://www.nammo.com/about-us/our-responsibility/reporting-concerns/>

- ***The right to audit***

The Group performs regular audits of the supply chain to control flow-down requirements from prime contractors. Strategic and high-risk suppliers considered critical to the Group's business shall all undergo screening and due diligence before onboarding and a selection of suppliers will be subject to audit after onboarding.

Nammo is committed to cooperating with suppliers to ensure that they have appropriate ethical and responsible policies and practices in place, and to support them in closing any gaps the self-assessment may identify.

Training

A human rights specific training module was available to all employees with digital access.

The training raised awareness to

- ✓ Various forms of modern slavery in which people can be held and exploited
- ✓ The size of the problem and the risk to our organization
- ✓ How employees can identify the signs of slavery and human trafficking
- ✓ How employees should respond if they suspect slavery or human trafficking
- ✓ Information about Nammo's human rights policy

The training will be revised and redistributed during 2025 and supported by an available workshop training module for use at all middle management levels in all seven languages.

Other

During 2024 a new digital supplier self-assessment portal was established and implementation has been started. The portal serve as valuable support to the due diligence process and will also secure compliance with both customer flow down requirements as well as data collection on ESG requirements.

By the end of 2024 the platform to report concerns in Europe (Speak Up) underwent an upgrade to be better aligned with the EUs Whistleblowing

Directive. This opened for access to the platform to also include third parties.

We will continue to strengthen our organization's competence and knowledge in performing supplier background control and monitoring through training and daily support.

The Board of Directors of Nammo AS has approved this statement. The signing has been delegated to the Chief Executive Officer of Nammo AS.

Sign.

Morten Brandtzæg

President & CEO

June 2025