

# Modern Slavery Act Statement

## - Nammo Group

### Introduction

Modern slavery is both a criminal offence and a grave violation of fundamental human rights. It deprives individuals of their liberty and dignity for the benefit of others.

Pursuant to Section 54 of the UK Modern Slavery Act 2015, this document constitutes Nammo's seventh Modern Slavery Act Statement and outlines the steps we have taken to prevent modern slavery within our business and supply chain.

This Statement was approved by Nammo's Board of Directors on 25 June 2026 and covers the financial year ending 31 December 2025.

### Company statement

At Nammo, we maintain a zero-tolerance approach to modern slavery and are fully committed to preventing slavery and human trafficking in all aspects of our operations and supply chain.

Nammo is committed to ensuring, to the best of our knowledge, that there is no form of slavery or human trafficking in our supply chains. Nammo will not knowingly support, or conduct business with, any supplier involved in such practices.

Throughout 2025, we continued to enhance our understanding of modern slavery risks relevant to our business in order to strengthen our due diligence processes.

### Company structure and business

Nammo AS is a Norwegian-based parent company of a group operating across Norway, Sweden, Denmark, Finland, Germany, Poland, Spain, Switzerland, the UK, Ireland, Belgium and the United States (the "Group").

For the financial year ending 31 December 2025, the Group reported revenue of NOK 14,41 billion. This Statement covers all entities within the Group.

Nammo is an international aerospace and defense group and a leading provider of ammunition and rocket motors for military and civilian markets. Our primary customers are in Europe and NATO countries and their allies, with additional business in selected markets in Southeast Asia, the Middle East, and South America.

Up to 83% of the Group's activity is related to defense, while the remaining 17% comprises commercial products, including space applications, sport and hunting ammunition, and sea safety systems.

## **Employees**

The Group employs approximately 4,200 people. All employees, as well as third parties acting on behalf of Nammo, are required to adhere to the Nammo Code of Conduct.

The Code of Conduct establishes the standards expected of all employees to ensure ethical, responsible, and compliant business conduct throughout the organization.

All Nammo operations must comply with International Labor Organization (ILO) labor standards, with particular emphasis on health, safety, environmental protection, and equal pay for equal work.

Nammo's European Works Council (EWC) brings together employee representatives from across Europe. The EWC serves as a forum for consultation and dialogue with corporate leadership on transnational matters, while also providing a channel for raising concerns related to working conditions.

## **Suppliers**

Nammo seeks to build relationships with suppliers based on trust, transparency, and integrity.

Our supplier selection and onboarding processes include assessments of environmental, social, and governance (ESG) factors, as well as financial, ethical, and reputational considerations. Selection criteria include quality, innovation, flexibility, availability, pricing, and commitment to compliance with legal and contractual requirements.

Our supply chain includes suppliers of raw materials and components, subcontractors, and service providers. Most suppliers are based in Europe and North America, with a smaller number in Asia.

Each legal entity and business unit within the Group is responsible for conducting appropriate due diligence to ensure that suppliers comply with Nammo's ethical standards and Supplier Conduct Principles.

During 2025, Nammo did not receive any allegations regarding human trafficking or modern slavery in its supply chain. Where suppliers fall short of expectations, Nammo seeks to encourage improvement. However, serious breaches or repeated failures may result in termination of the business relationship.

### **Exposure to modern slavery risk**

Considering the nature of our operations, geographic footprint, and existing policies and controls, Nammo assesses its exposure to modern slavery and human trafficking risk to be low.

### **Policies and Principles**

- ***Supplier Conduct Principles***

Nammo requires all suppliers to comply with its Supplier Conduct Principles, which explicitly address modern slavery and human trafficking.

Suppliers are required to:

- Comply with all applicable laws on child labour, working hours, and wages
- Prohibit all forms of forced or compulsory labour
- Ensure that no work is carried out under threat or coercion
- Allow employees reasonable notice to terminate employment
- Refrain from retaining identity documents or work permits as a condition of employment

Suppliers must also communicate and cascade these principles to their employees, subcontractors, and business partners.

- ***The Code of Conduct***

The Code of Conduct is included in onboarding for all new employees and reinforced through mandatory annual e-learning training.

- ***Procurement Policy***

Procurement functions within Nammo are responsible for ensuring cost-effective purchasing, supplier evaluation, and approval. All documentation must be accurate, complete, and properly maintained in relevant recordkeeping systems.

- **Human Rights Policy**

Nammo's Human Rights Policy reflects our commitment to internationally recognized human rights, aligned with the International Bill of Human Rights and ILO conventions. It forms an integral part of our framework for identifying and managing human rights risks.

- **Reporting mechanism**

Employees, suppliers, and third parties are encouraged to report concerns related to potential breaches of the Code of Conduct.

Reporting channels include:

- Line management, HR, or employee representatives
- **SpeakUp** (Europe), which allows confidential and anonymous reporting
- **EthicsPoint** (United States)
- A publicly available reporting channel for external parties:  
<https://www.nammo.com/about-us/our-responsibility/reporting-concerns/>

- **The right to audit**

Nammo conducts audits on a risk-based approach of its supply chain to ensure compliance with contractual and regulatory requirements. High-risk and strategic suppliers undergo enhanced due diligence prior to onboarding, and selected suppliers are subject to post-onboarding audits. Nammo works collaboratively with suppliers to address any identified gaps and improve compliance.

## Training

Human rights training is available to all employees with digital access. The training covers:

- Forms and indicators of modern slavery
- Global prevalence and associated risks
- Identification and reporting of suspected cases
- Nammo's Human Rights Policy

The training program was updated and relaunched in 2025, including workshop modules tailored for middle management and available in seven languages.

## Other

Nammo continues the training and implementation of superusers of the group's supplier self-assessment portal and screening tool which both support due diligence and ESG data collection, as well as compliance with customer requirements.

The SpeakUp reporting system is aligned with the EU Whistleblowing Directive, enabling access for third parties.

Nammo will continue to strengthen its capabilities in supplier due diligence through training, tools, and ongoing 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

July 2026