

Transparency Act Report 2025



PRESSERV

Published June 2026

PRESSERV'S TRANSPARENCY ACT REPORT FOR 2025

We are pleased to present our fourth annual Transparency Act Report. The purpose of the Transparency Act is to promote companies' respect for fundamental human rights and decent working conditions. This report describes Presserv's due diligence activities relating to the 2025 financial year, together with relevant follow-up completed before publication in June 2026.

During the reporting period, Presserv completed an initial desktop-based risk screening of 93 first-tier suppliers with a 2025 spend exceeding NOK 100,000. The screening considered country risk and industry risk. Business criticality to Presserv was assessed separately and did not determine the social risk classification.

Based on the results of the screening, selected suppliers were prioritised for further assessment. Cortec and Stopaq were subject to further assessment through direct dialogue in connection with the renewal of strategic supplier agreements.

Based on the desktop screening and the supplier dialogue completed during the reporting period, no confirmed actual adverse impacts on human rights or decent working conditions were identified. The assessment did, however, identify areas where further supplier information, documentation and engagement are required.



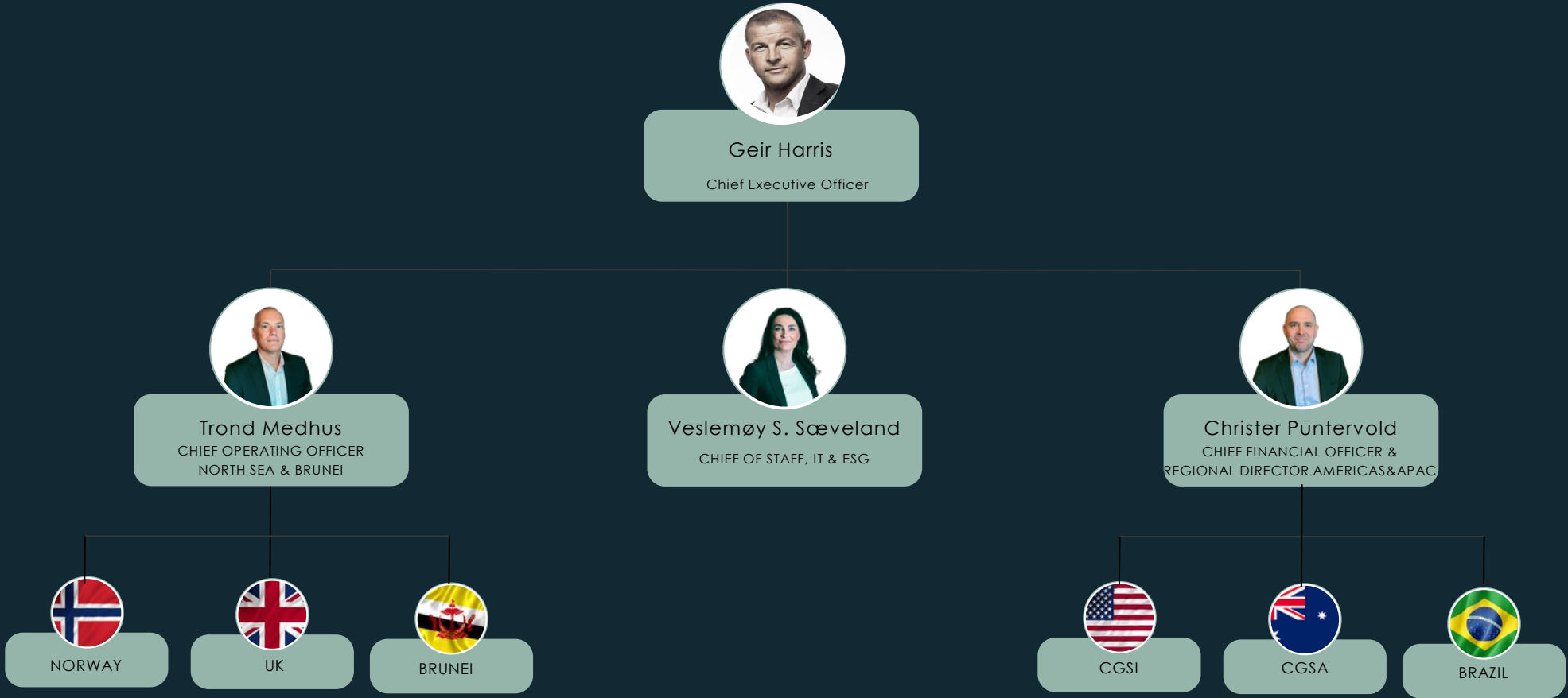
Inquiries about this report can be
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ABOUT OUR BUSINESS

Presserv is a leader in environmentally conscious preservation and corrosion protection, headquartered in Stavanger, Norway. Through our operations, we help customers extend the life of industrial assets while reducing waste and unnecessary replacement of equipment.

Presserv has a global footprint, with offices in Norway, the United Kingdom, Brazil, Brunei and under the CGS brand in the United States and Australia. Our operations rely on a combination of employees, suppliers, manufacturers, logistics providers, and business partners across multiple regions. As a result, responsible sourcing and supply chain transparency are important elements of our business practices and due diligence activities.

Our organizational structure is outlined below:



INTERNAL GUIDELINES AND GOVERNANCE

Presserv has established Group-wide policies and procedures that support responsible business conduct and compliance with the Norwegian Transparency Act.

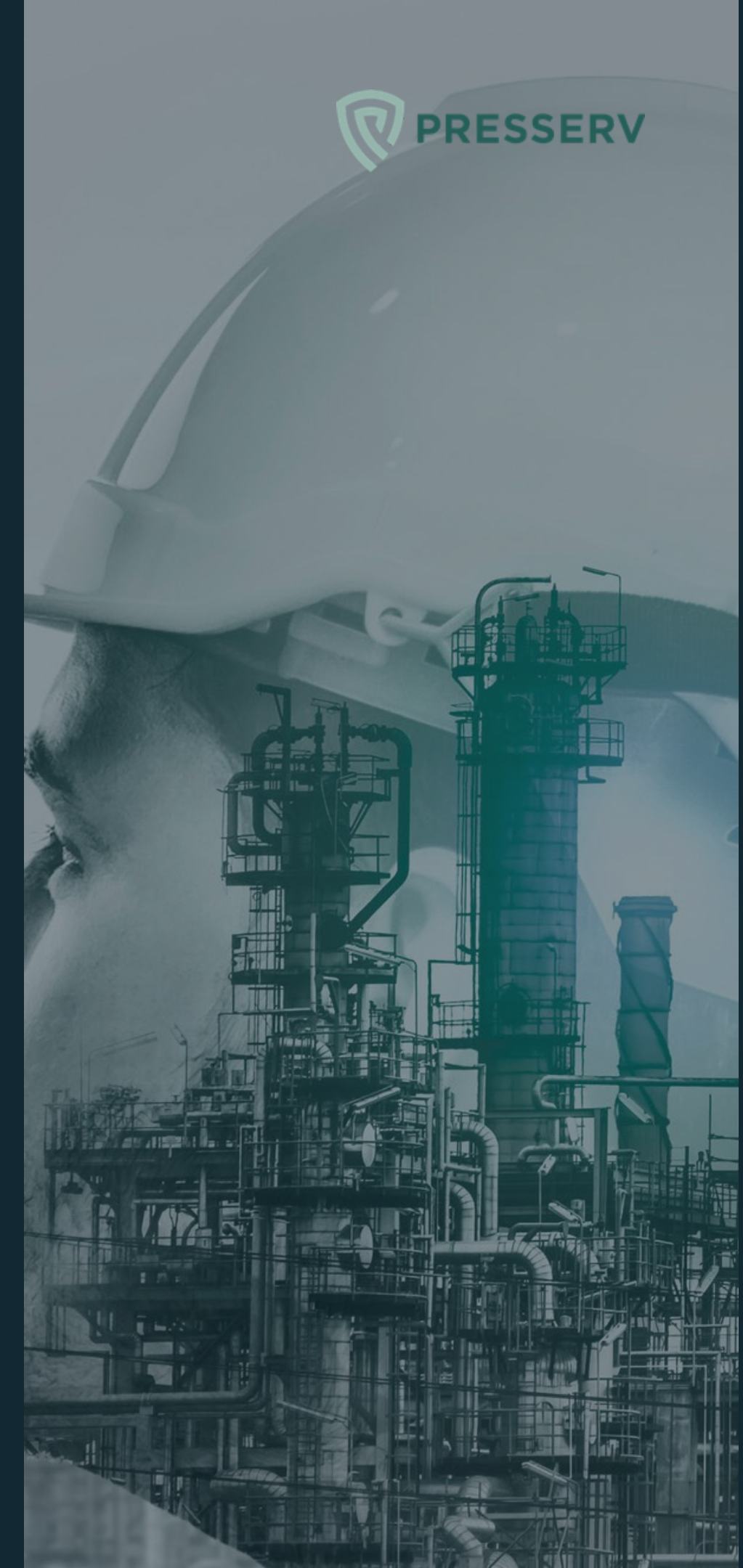
The Group's Code of Conduct and Ethical Guidelines set expectations for responsible business conduct, respect for fundamental human rights and decent working conditions. Presserv's expectations for suppliers, subcontractors and business partners are described in the Supplier Code of Conduct and relevant procurement and supplier management procedures.

Due diligence activities are supported by Presserv's ISO 9001 certified management system, including procedures for procurement, supplier evaluation, supplier approval, supplier audits and management review. Supplier audits conducted as part of the quality management system may provide relevant information for the due diligence process, but are not necessarily specific human rights audits.

During the reporting period, Presserv continued to improve the structure, accessibility and management of policies, procedures and supporting documentation within the Group's SharePoint governance system. This supports more consistent implementation and documentation across the Group.

The Board has overall oversight of Presserv's work under the Transparency Act. Group Management reviews the results of the supplier risk assessment and relevant follow-up activities. The Chief of Staff, IT & ESG coordinates the assessment and reporting process.

Presserv seeks to align its approach with internationally recognised principles, including the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct and the UN Guiding Principles on Business and Human Rights.



AMBITIONS AND PROGRESS

During the reporting period, Presserv completed a desktop-based risk screening of 93 first-tier suppliers with a 2025 spend exceeding NOK 100,000. The screening considered country risk and industry risk. Business criticality to Presserv was assessed separately.

Cortec and Stopaq were followed up through direct dialogue in connection with the renewal of strategic supplier agreements.

Presserv has set the following goals for 2026:

PLANNED

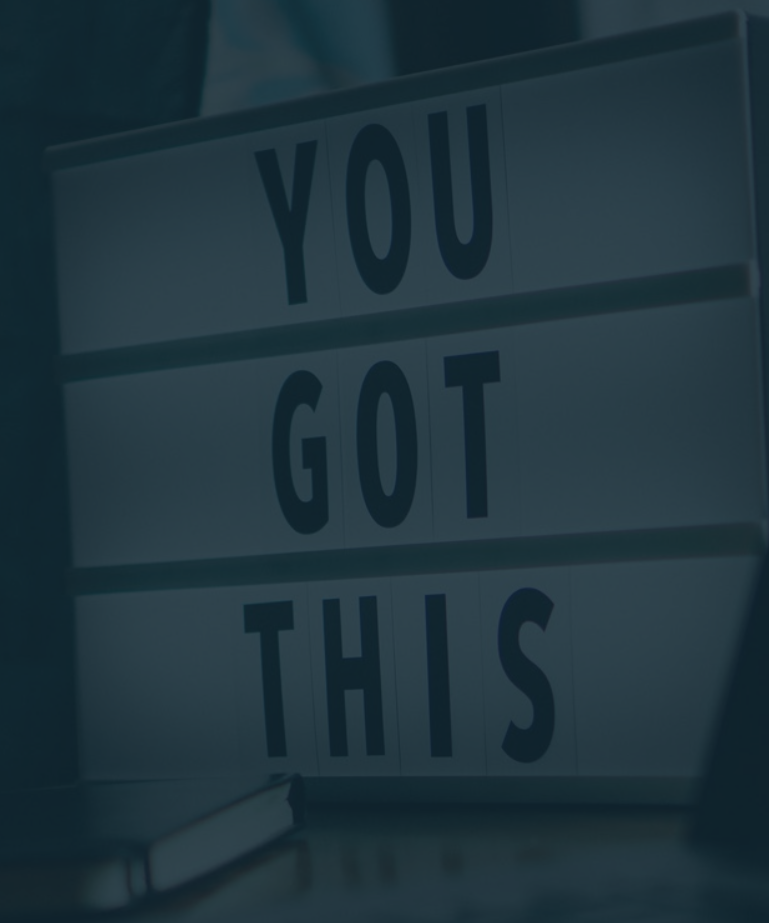
- Expand supplier engagement related to human rights and responsible business conduct.
- Improve visibility of risks beyond first-tier suppliers where relevant and practical.

STARTED

- Evaluate opportunities to further integrate due diligence and supplier management activities into existing ERP and business systems.

IN PROGRESS

- Continue improving employee awareness of responsible sourcing and ethical business practices.



THE DUE DILIGENCE

Presserv uses a risk-based approach to identify and follow up potential risks related to human rights and decent working conditions in its supply chain.

Supplier information and risk classifications are maintained in Ignite Procurement using spend data from Xledger. Business criticality is assessed separately and is used for general supplier management, not to determine the social risk classification.

Based on the initial screening, suppliers may be selected for further review through supplier dialogue and review of relevant information and documentation.

During the reporting period, Cortec and Stopaq were followed up through direct dialogue in connection with the renewal of strategic supplier agreements. The dialogue included supplier performance, relevant compliance requirements and responsible business practices.

The assessment also identified areas where further supplier information and documentation may be required. These will be addressed through Presserv's ongoing supplier follow-up process.

No confirmed actual adverse impacts on human rights or decent working conditions were identified through the assessments and follow-up completed during the reporting period.



SUMMARY



The 2025 supplier screening resulted in the following social risk classification:

- 5 suppliers classified as high inherent social risk
- 27 suppliers classified as medium inherent social risk
- 61 suppliers classified as low inherent social risk

The classification reflects inherent risk based on country and industry. It does not mean that actual adverse impacts have been identified.

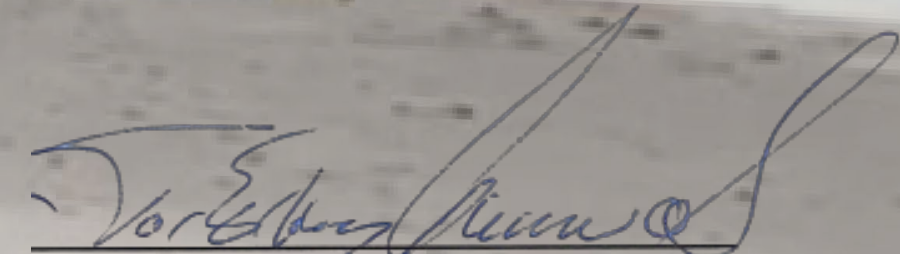
No confirmed actual adverse impacts on human rights or decent working conditions were identified through the assessments and follow-up completed during the reporting period.

The assessment identified some gaps in supplier documentation and visibility of subcontractors. These areas are reflected in Presserv's goals for 2026.

APPROVAL OF THE REPORT

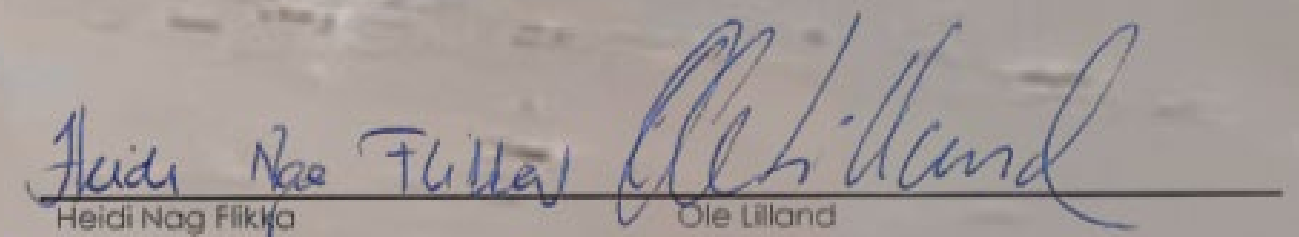
This report has been approved by the Board of Presserv AS

Stavanger June 19th, 2026



Tor Erling Gunnarød

Chairman of the board

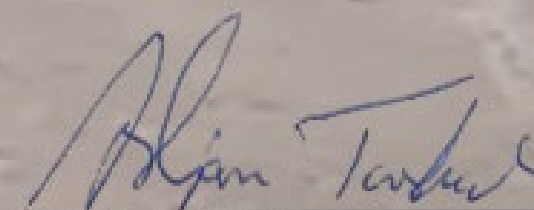


Heidi Nag Flikka

Board member

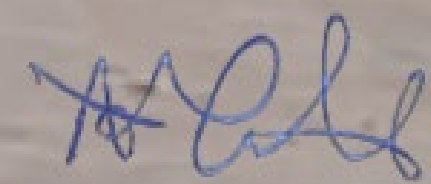
Ole Liland

Board member




Asbjørn Tonstad

Board member



Allan Henry Durham

Board member



MAKING THINGS LAST