



KEEPING IT ALL TOGETHER

Transparency Act Statement Torgy Group AS 2025

Purpose:

The purpose of the Norwegian Transparency Act is to promote and ensure enterprises' respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services.

[The Transparency Act](#)

The act applies to companies that meet two of the following three conditions:

- 1) Sales revenue from NOK 70 million
- 2) Balance sheet NOK 35 million
- 3) An average of 50 + employees during the financial year

Companies that meet these conditions are obliged to carry out due diligence assessments in relation to basic human rights and decent working conditions (The Transparency Act § 4). This is in line with the OECD's guidelines for responsible business and ILO (International Labor Organization) conventions declared in the UN.

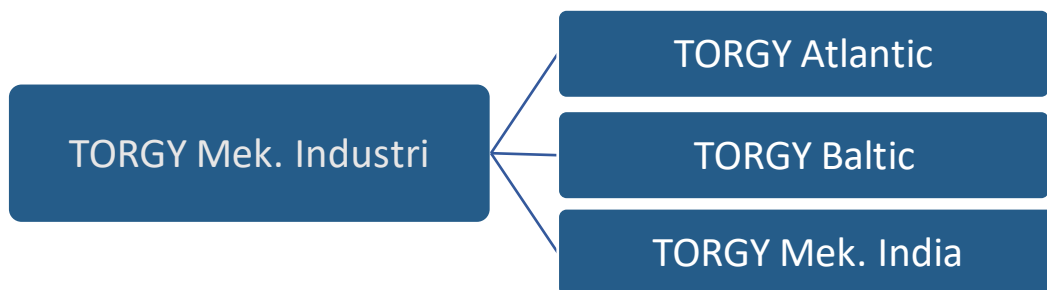
Companies are also obliged to ensure the public access to information regarding how enterprises address adverse impacts on fundamental human rights and decent working conditions.

Torgy Group meets the conditions for the financial year 2024.

Description of Torgy Group:

Torgy Group is a pipe-support manufacturer, producing customized steel and isolation products for an extensive pipe industry ranging from oil and gas to water, wind and carbon capture. We are a global supplier of pipe support.

Torgy Mek. Industri AS is the mother company, and Torgy Atlantic, Torgy Baltic and Torgy Mek. India are three subsidiaries in the group.

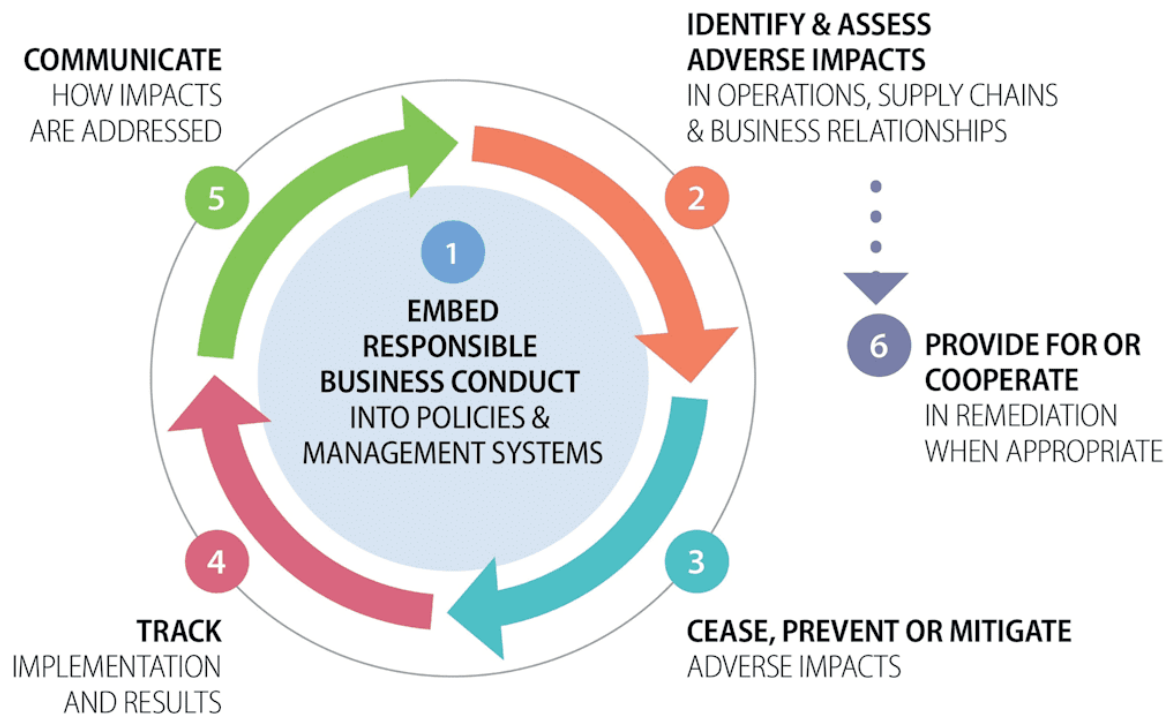


Our approach:

Torgy Group strives to act responsively and to ensure fundamental human rights and decent working conditions internally, in our supply chain and with our business partners.

Torgy Group is ISO 9001, 14001 and 45001 certified. Systematical management and revision of Quality and EHS (Environment, Health, and Safety) is embedded in our organization.

As of 2023, Torgy Group has embedded a systematical due diligence assessment according to the Transparency Act and in alignment with the six steps described by the “due diligence wheel”.



The transparency act is anchored in Torgy Group`s:

1. Board
2. Code of Conduct
3. Management Review
4. Instructions and processes: QS (Quality System) and EHS (Environment, Health, and Safety)
5. Supplier evaluations
6. Business partners evaluation

The Torgy Group Q-EHS process and Torgy Group Procurement process includes continuous monitoring, documentation, and risk-evaluation of relevant parameters to identify risks and opportunities in our organization as well as within our supply chain and business partners. Risk

assessment and risk review is scheduled every 6 months, and a yearly due diligence is scheduled yearly in May/June.

Focus:

Torgy Group`s focus is finding the biggest risks, and to identify if and how we can make a difference on fundamental human rights and decent working conditions within our supply-chain and business partners.

The prime focus of the due diligence is considering risks when it comes to:

1. Human rights
2. Employee rights
3. Working environment
4. Anti-corruption
5. Transparency

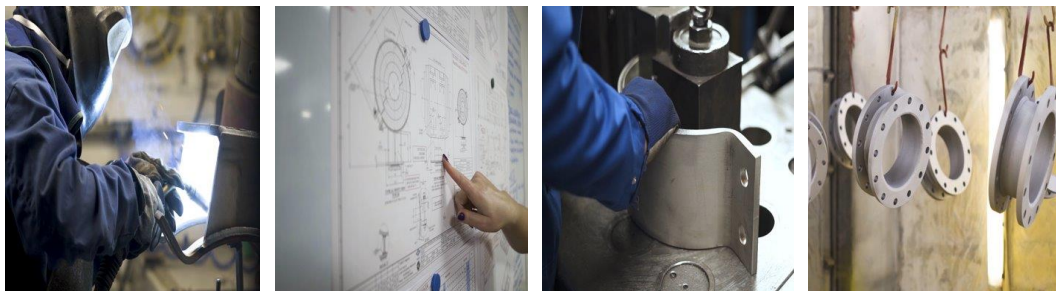
The main factors in the risk assessment are:

1. Spend
2. Product / service
3. Mineral / elements
4. Indirect / direct product
5. Complexity in supply-chain
6. Today`s knowledge / transparency
7. Land (TI-index/ transparency index)
8. Industry

Torgy Group`s digital due diligence tool for risk assessment provides us with a risk rating and risk classification. The target is identifying severity and probability of any adverse impact.

Furthermore, prioritize additional investigations and actions if needed.

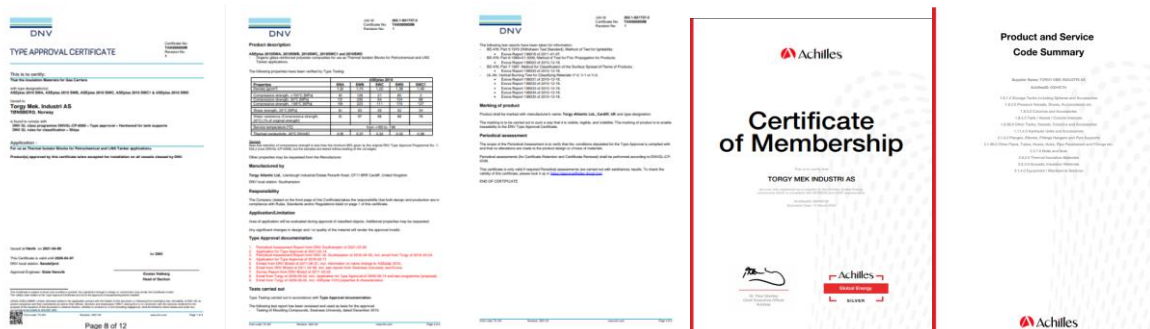
The Torgy Group Procurement Managers evaluate further measures, if relevant in consultation with the Site Directors and Torgy Groups CEO.



Summary due diligence 2024:

Torgy Group have assessed internal conditions to pose a low risk of violating human rights. Torgy Group is ISO 9001, 14001 and 45001 certified. Systematical management and revision of Quality and EHS (Environment, Health, and Safety) is embedded in our organization. Through our Quality and HSE system, we have clear guidelines and requirements for our employees. We have an open and flat business model with direct communication lines. Employees are systematically involved and asked for opinions and improvements.





Torgy Group Certificates

External conditions:

Risk assessment of Torgy Group suppliers and business partners March / April 2024 identified seven suppliers / business partners where further risk assessment was needed. Procurement managers performed additional investigations, and CEO, CTSO and the Site Directors performed a risk review based on the results from the risk assessments. In seven out of the seven cases, the risk rating of violating the Transparency Act was reduced from moderate risk to low risk.

General:

Torgy Group`s main suppliers are European suppliers in countries with a low risk of human rights violations.

In 2024, the group`s turnover was NOK 170 million, and our products originate from recognized European manufacturers with a low risk of corruption and violation of human rights. However, further down the supply chain, the risk of corruption and human rights violations is assessed as medium to high in some areas. Our main supplier of steel is collaborating with The Responsible Minerals Initiative (RMI) who actively works to uncover potential human rights violations in the mining industry.

Transport of goods is an essential part of our business. The Norwegian government established an action plan against social dumping in the transport sector October 2022.

Norwegian carriers are obliged to follow [The Regulations of salary in the Freight Transport Industry](#), securing foreign workers equal salary and working conditions as Norwegian workers. In addition, EU is gradually implementing [The Mobility Package](#), promoting equal competition, prevention of driver negligence and ensuring more effective reinforcement of the regulations in the Mobility Package. The legislation's main target is to balance the social protection of drivers and the freedom of operators to provide cross-border transport services.

Torgy Group performs risk assessment of carriers, and we strive to choose carriers following the Public Employment Act and the EU Mobility Package.

Contact

For notifications regarding human rights violations in accordance with The Transparency Act or if you have questions about this statement, contact us by email: mail@torgy.no

All inquiries relating to the Transparency Act shall be answered within 3 weeks.

This statement will be updated and published annually by the 30th of June every year. Updates can also occur in the event of significant changes in the company's risk assessments.

Terje Kjær
CEO Torgy Group

Carolina Toll
Chairman Torgy Group