



TRANSPARENCY ACT 2025

ENHANCED DRILLING AS

ORG NO 978712606

Reporting year 2025



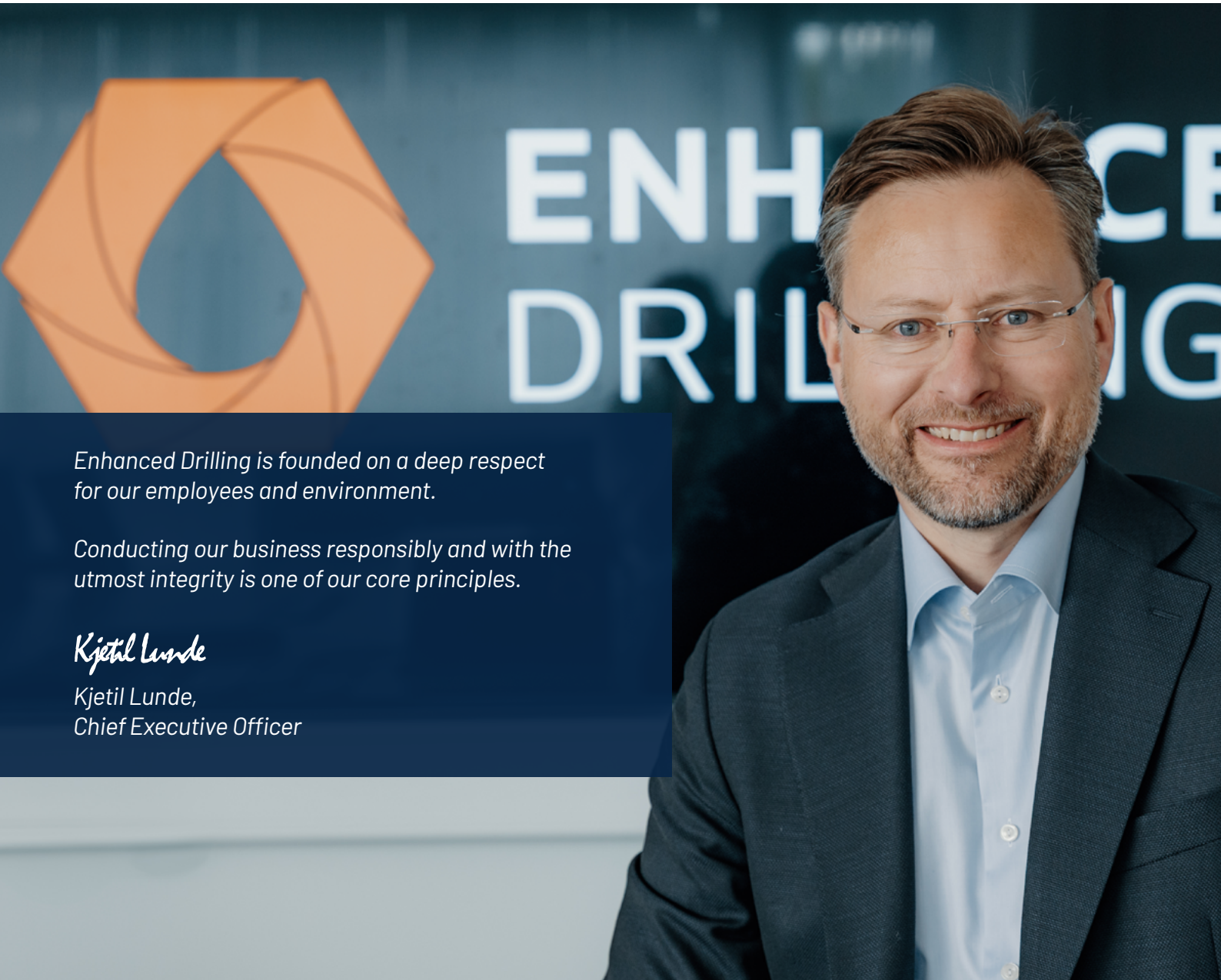
Message from Executive management

At Enhanced Drilling, respect for fundamental human rights and decent working conditions is a core part of how we conduct our business. Our commitment to transparency, integrity, and responsible operations is anchored in our values and reinforced through our compliance with applicable laws and internationally recognized frameworks for responsible business conduct.

During the reporting year, we have continued to strengthen our due diligence processes across our own operations and supply chain.

This includes risk-based assessments, follow up of identified risks, and implementation of improvement actions where required. These activities are integrated into our management systems and decision-making processes.

Responsibility for this work lies with executive management and is overseen by the Board of Directors. We remain committed to continuous improvement and open dialogue with our stakeholders.



Enhanced Drilling is founded on a deep respect for our employees and environment.

Conducting our business responsibly and with the utmost integrity is one of our core principles.

Kjetil Lunde

Kjetil Lunde,
Chief Executive Officer

RESPONSIBILITY AND AUTHORITY

Board of Directors

The Board of Directors has overall responsibility for ensuring that Enhanced Drilling conducts its business in line with applicable transparency, human rights, and responsible business requirements.

Executive Management

Executive management is responsible for implementing these requirements and integrating them into the company's management systems, business processes, and decision-making.

Transparency Act Committee

A multi discipline committee supports the organization by coordinating and overseeing due diligence assessments, monitoring identified risks, and following up mitigation measures across all business areas.

GOVERNANCE

We embed responsible business conduct into our policies, identify and address adverse impacts, and ensure remediation. Our governance approach is based on the OECD's six step due diligence framework.

We track and communicate our actions to maintain transparency and accountability in all operations.



Due Diligence Process Overview



Policies and Compliance

Our responsible business conduct follows the OECD's model for responsible business and the UN's Guiding Principles for Business and Human Rights. We have established multiple policies and procedures, including the Code of Conduct, Whistleblowing, Anti Bribery & Corruption (ABC), Anti-Slavery and Diversity & Inclusion to govern our practices effectively.

Whistleblower

The reporting channel can be used to report information or suspicions about breaches that occurred or could occur in our organization. The reporting is published at our web page and internal intranet: [\(Link to form\)](#)

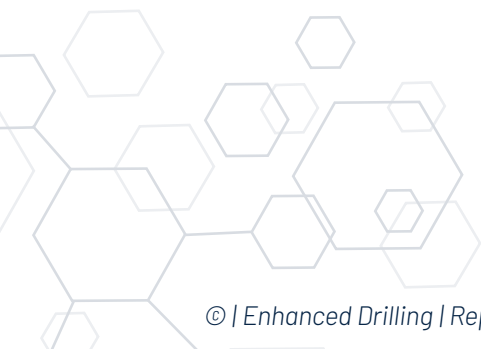
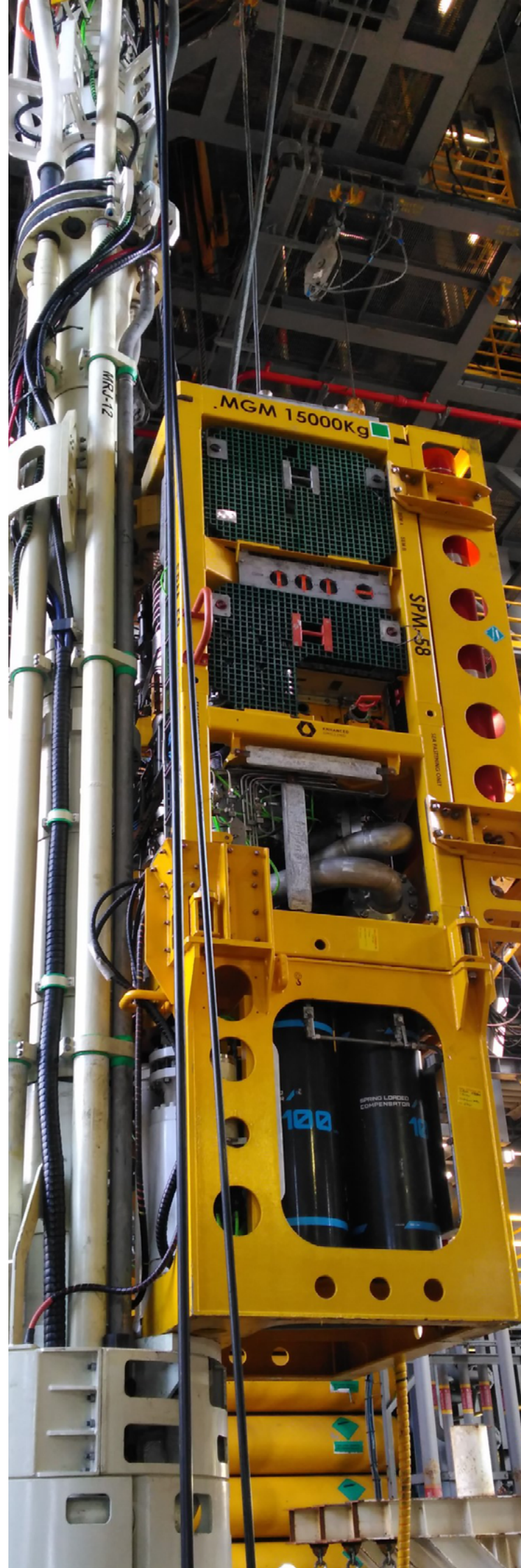
Code of Conduct

Enhanced Drilling's Code of Conduct [\(Link to Code of Conduct\)](#) is a comprehensive guide detailing our commitment to ethical business practices and personal conduct.

It covers ethical decision-making, compliance with laws, conflict of interest, and maintaining a respectful and inclusive workplace. This crucial document is easily accessible for all employees, published both externally and internally. The Code of Conduct emphasizes accountability and transparency in our operations. It sets expectations for behavior and guides corporate actions to maintain high standards of integrity. Regular training and updates reinforce these principles, ensuring ethical considerations are central to our decision-making process.

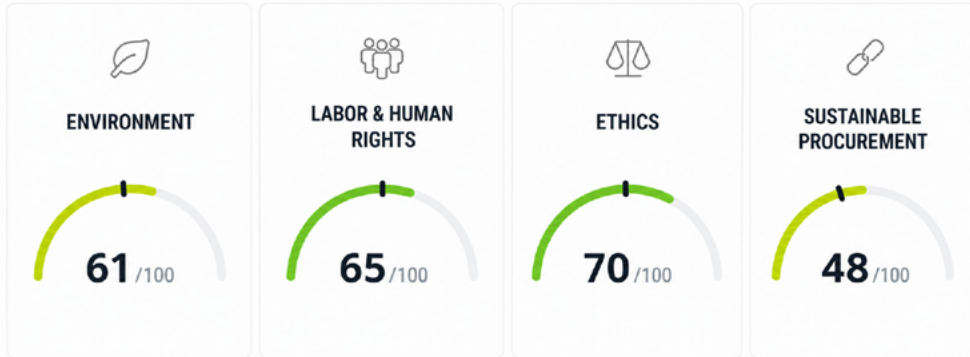
Compliance assessment - EcoVadis

In 2025, Enhanced Drilling used EcoVadis as a tool to assess and monitor our own sustainability and ethical performance. The assessment supports internal improvement efforts related to environment, labor and human rights, ethics, and governance, and complements our existing management systems and policies. The initial assessment in EcoVadis gave a score above the industry standard.



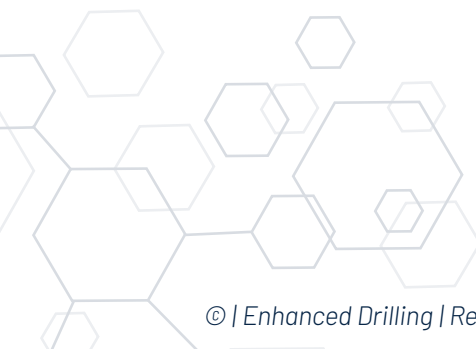
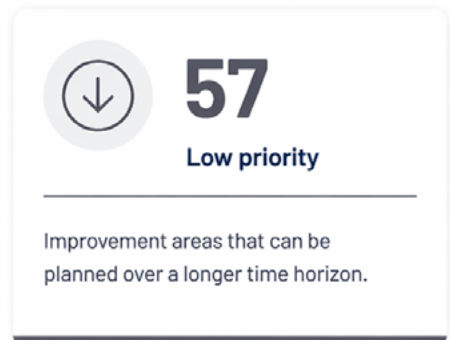
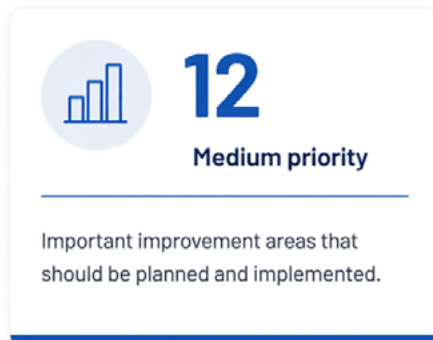
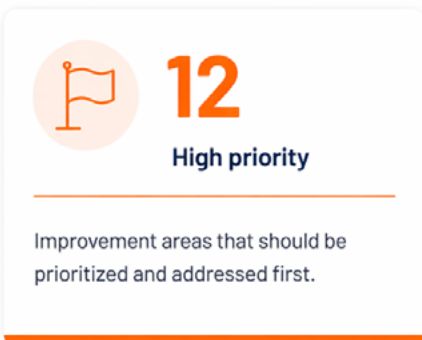


The results of our initial screening



Additional actions are planned and prioritized to further strengthen our scoring, including measuring more performance indicators, enhancing our procedures.

Initial EcoVadis audit identified



Supplier Management

Supplier management is an integrated part of Enhanced Drilling’s procurement and governance processes. We work systematically to ensure that suppliers operate in accordance with our ethical standards and respect human rights and decent working conditions throughout the value chain.

Suppliers are assessed using a risk-based approach considering country risk, industry exposure, and the nature of goods and services provided. Due diligence measures are used proportionately to identified risk and may include self-assessments, documentation review, and follow up actions.

Compliance with our Supplier Declaration and Code of Conduct is a prerequisite for doing business with Enhanced Drilling. Supplier performance and risk are monitored through approved supplier processes, and deviations are followed up through corrective actions were necessary.

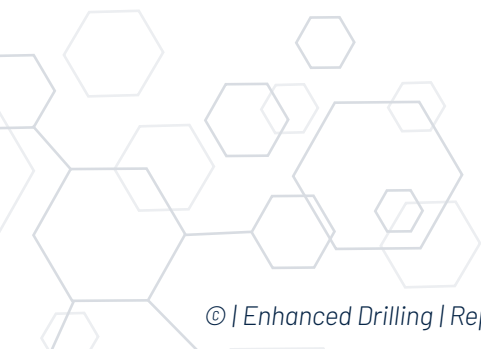
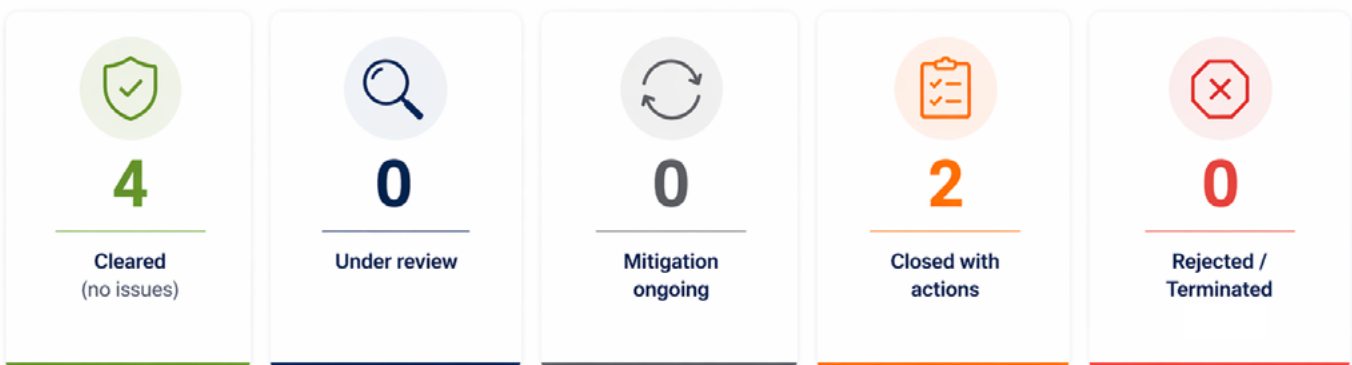
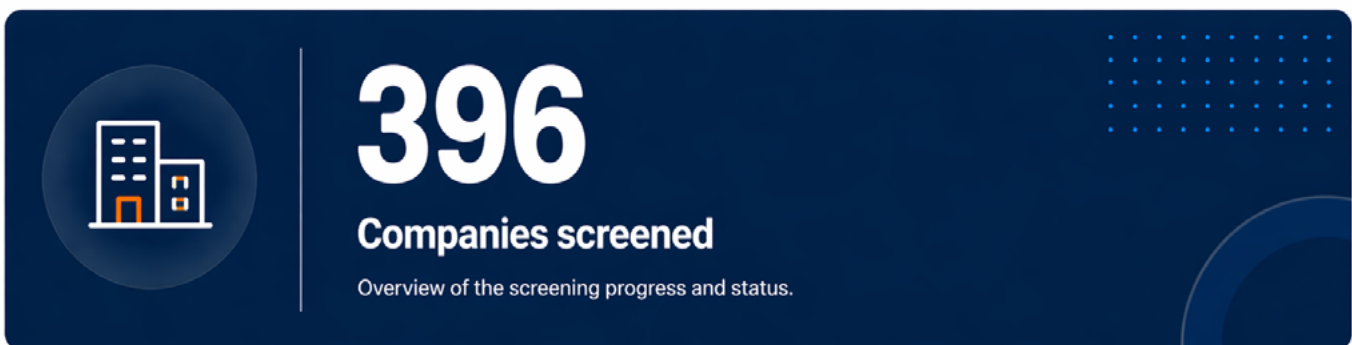
Due Diligence Findings

Enhanced Drilling uses Ethixbase360 to support risk-based due diligence of suppliers and clients. The tool is used to screen and assess potential and existing business partners for risks related to human rights, ethics, compliance, and sanctions.

Identified risks are reviewed by relevant functions and followed up through additional assessments, mitigation measures or enhanced due diligence where required. The use of Ethixbase360 complements internal risk assessments, contractual controls, and governance processes.

Due Diligence Results

Results are presented in aggregated form to ensure confidentiality and transparency.





RISK MANAGEMENT

Risk management related to human rights, ethical conduct, anti corruption, and responsible business practices is embedded in Enhanced Drilling’s global management system. We apply a risk-based approach to identify, assess, and prioritize risks across our operations, suppliers, clients, and other business counterparties.

Risks are managed through established policies, procedures, due diligence activities, and mitigation measures, with enhanced follow up applied where elevated risk is identified.

Risk Assessment

Enhanced Drilling conducts regular risk assessments covering suppliers and countries where we operate or source goods and services. The assessments form the basis for our due diligence activities and focus on risks related to human rights, decent working conditions, environmental impact, and ethical conduct.

Risks are evaluated using a risk-based methodology that considers factors such as country risk, industry exposure, and supplier criticality. International sources and indices are used as input to identify areas with increased risk, and suppliers are categorized accordingly.

Based on the assessment results, suppliers are subject to proportionate due diligence measures, including self-assessments, documentation review, follow up actions, and site visits where relevant. Identified risks are monitored and addressed through mitigation measures and continuous improvement to prevent and reduce adverse impacts across the value chain.

Human rights risk was identified as part of our international growth into new regions. The risk is mitigated with our existing way of working. Additional actions have been established to enhance human rights risk mapping in new countries, conduct more extensive due diligence checks, and improve systems for following up sanctions and dual use risks.



IDENTIFIED RISKS AND OPPORTUNITIES

35



OPEN RISK ACTIONS

9



OVERDUE RISK ACTIONS

0

Human Rights index

Tools such as the Human Rights Index (2025) and the Global Slavery Index are used as input to monitor human rights risk and are continuously taken into consideration as part of our risk assessment process.

These sources support country risk screening and supplier risk evaluation and help determine the level of due diligence and followup required in line with our risk-based approach.

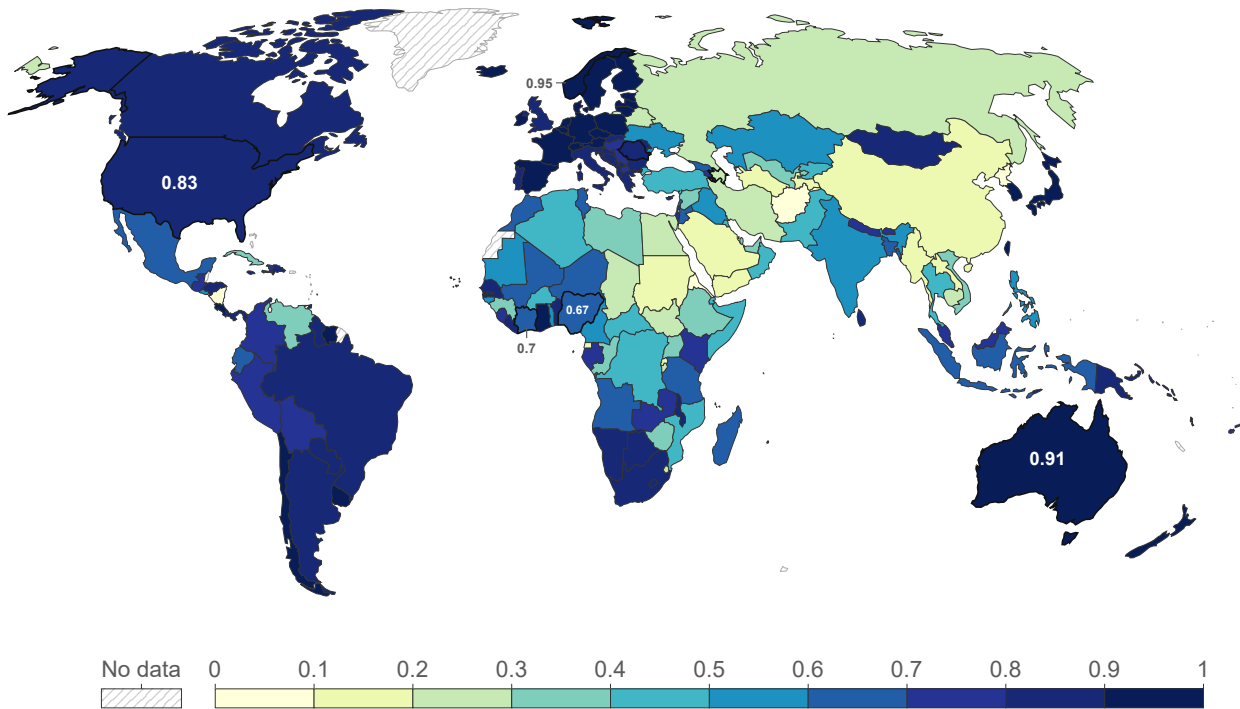
[Human Rights Index, 2025](#)

[World | The Global Slavery Index](#)

Human Rights Index, 2025

Our World in Data

Data by V-Dem¹. Expert estimates of the extent to which people are free from government torture, political killings, and forced labor, have property rights, and enjoy the freedoms of movement, religion, expression, and association. The index ranges from 0 to 1 (most rights).



Data source: V-Dem (2026)

OurWorldinData.org/human-rights | CC BY

1. V-Dem The Varieties of Democracy (V-Dem) project publishes data and research on democracy and human rights. It relies on evaluations by around 3,500 country experts and supplementary work by its own researchers to assess political institutions and the protection of rights.

The project is managed by the V-Dem Institute, based at the University of Gothenburg in Sweden.

Learn more:

[Democracy data: how do researchers measure democracy?](#)

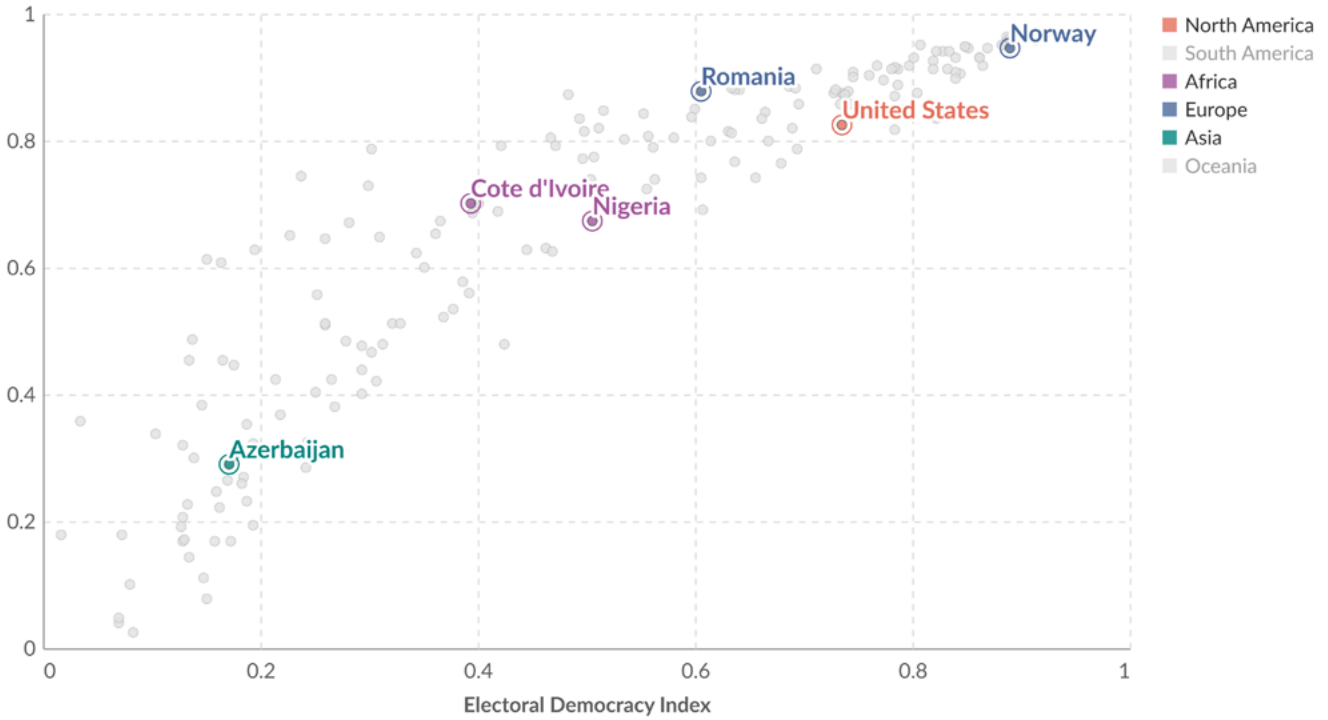
[The 'Varieties of Democracy' data: how do researchers measure democracy?](#)

[The 'Varieties of Democracy' data: how do researchers measure human rights?](#)

Human Rights Index vs. Electoral Democracy Index, 2025

The indices are by V-Dem¹, based on expert estimates, and range from 0 to 1 (most rights/most democratic).

Human Rights Index



Data source: V-Dem (2026)

OurWorldinData.org/democracy | CC BY

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Learn more:

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[The 'Varieties of Democracy' data: how do researchers measure human rights?](#)





EXECUTIVE SUMMARY

Enhanced Drilling operates in accordance with the Norwegian Transparency Act and broader responsible business conduct is embedded in the company's global management system and aligned with internationally recognized frameworks (OECD due diligence framework and the UN Guiding Principles on Business and Human Rights).

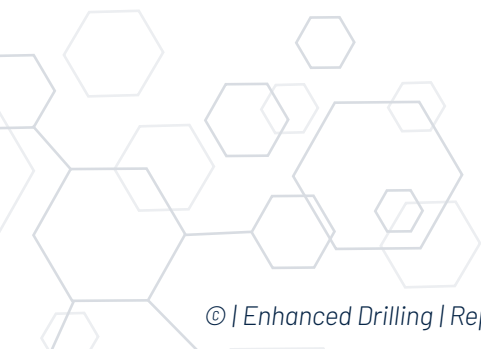
In 2025, the company continued to strengthen a structured, risk-based approach covering own operations, suppliers, clients, and other business counterparties. Activities include risk assessments, due diligence checks, mitigation actions, and continuous monitoring.

Governance and oversight are defined: the Board of Directors has overall responsibility, executive management implements and integrates requirements into business

processes, and a multidisciplinary Transparency Act Committee coordinates and follows up due diligence activities across the organization.

Supplier and client management is risk-based and supported by structured tools and controls, including EcoVadis (own sustainability/ethics performance assessment) and Ethixbase360 (screening for sanctions, compliance, ethics, and human-rights-related risks), together with internal procedures and contractual requirements.

During the year, Enhanced Drilling identified 35 risks and opportunities related to responsible business conduct and reported 9 open risk actions and 0 overdue actions, reflecting ongoing follow up and continuous improvement.





Signatures to the Norwegian Transparency Act Account for the year 2025

Straume 30.04.2026

DocuSigned by:
Martyn James Fear

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Martyn James Fear

Chairman

Signed by:
Greg Herrera

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Gregory John Herrera

Board Member

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Bilal Ahmad

Board Member

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Kjell Jacobsen

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Kjell Erik Jacobsen

Board Member

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Tom Atkins

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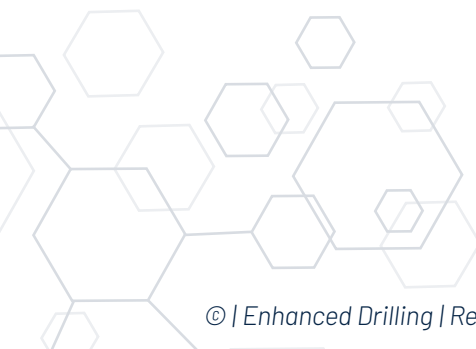
Board Member

DocuSigned by:
Erling Meinich-Bache

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Erling Meinich-Bache

Board Member



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**ENHANCED
DRILLING**