

The Transparency Act 2026

InflowControl

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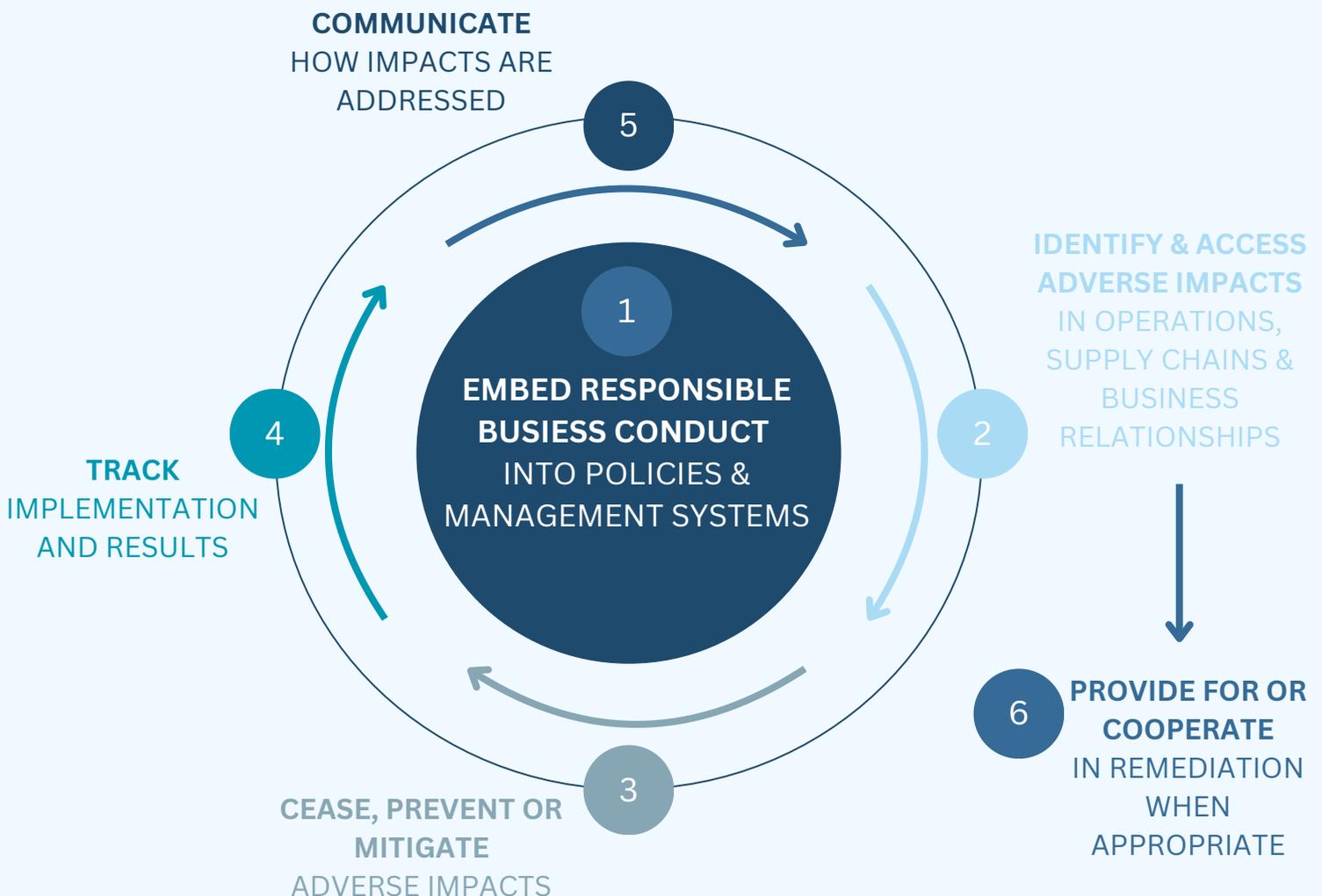
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About The Transparency Act

The Norwegian Transparency Act (NTA) first came into force in 2022 and applies to larger Norwegian-based enterprises that offer goods and services domestically and internationally, along with foreign enterprises that are subjected to the Norwegian tax law.

The Norwegian Transparency Act advocates the respect for fundamental human rights and good working conditions, in alignment with the OECD Guidelines. The Act underscores the significance of transparency and accountability within organizations to uphold these standards and requires that it is disclosed to the public how they are addressing the impacts on these areas. The annual update of the Norwegian Transparency Act is mandatory, signifying a continuous commitment and necessitating consistent efforts to maintain these standards.

InflowControl's reporting under the Act is in align with the United Nation's Guidelines on Business and Human Rights, The International Labour Organisation's Declaration on Fundamental Principles and Rights at Work (ILO) and the Due Diligence for Responsible Business Conduct by the OECD.



About InflowControl

InflowControl AS is a Norwegian based technology company delivering comprehensive knowledge and solutions for reservoir management. InflowControl is improving the efficiency of oil recovery and production while simultaneously reducing the industry's environment impact.

The company's vision since 2011 has been to change the oil industry to become more sustainable and cost-efficient, with a mission to make better wells that produce more oil with less water and gas.

InflowControl have three subsidiaries located in the United States, the United Kingdom, and Canada with offices in eight locations: Malaysia, Canada, UAE, Oman, Saudi Arabia, Colombia, UK, and Norway, where the headquarters are located.

As of March 2026, the company has seventy-two employees worldwide, including twenty-four women. Our workforce represents 20 different nationalities.

Built on the principles of integrity, agility, collaboration, and passion, InflowControl strives to conduct itself with honesty, transparency, and fairness in all of its endeavours. The team challenges the status quo with an open mind and agile approach to adapt and innovate to find the best solutions. Collaboration is central to everything the company does, both internally and externally. Working in partnership with clients, partners and colleagues is important to achieve more, and passion and drive are what helps InflowControl succeed in a competitive market.

Overview of Responsibility

Body	Responsible
Board of Directors	Overseeing the overall strategic direction and corporate governance of the company.
CEO	The overall responsibility to ensure that the Board's decisions are implemented and followed.
C-Level Executives	Responsible for implementing the company's objectives and strategies, while ensuring full compliance with policies within their respective departments.
QHSE Manager	Conducting regular audits and due diligence in collaboration with the C-Level Executives to uphold quality, health, safety, and environmental standards to promote better responsible business conduct (RBC).
Supply Chain Manager	Collaborating closely with C-Level Executives to ensure conformity with the implemented strategies and policies, and identifying potential areas for improvement to promote better RBC.
Purchasing Manager	Ensures a responsible, reliable, and value-driven supply chain by leading procurement processes both strategically and operationally. Safeguards quality, capacity, commercial conditions, compliance, and sustainability in all supplier engagements, and conducts systematic follow-up of suppliers related to human rights, working conditions, and ethical standards. At the same time, value creation is optimized through the use of digital tools and technology.
Manufacturing Manager	Overseeing production processes and operations to ensure efficient and responsible manufacturing practices, while maintaining quality standards and adhering to processes and quality control.

InflowControl's Guidelines

InflowControl is dedicated to maintaining transparency and accountability in all business operations. The company stands by this commitment and will not engage in any activities that cannot be confidently supported. To ensure that we honor the commitments, the roles and responsibilities for each procedure are defined. Upon the introduction of a new policy or procedure, an official meeting and training session is conducted ensuring all employees understand the new requirements. Each employee is required to read and acknowledge the policy or procedure.

Internal audits and documentation revision per process area is conducted once a year to identify areas for improvement and to ensure compliance with laws and regulations in the countries the company operates, and international law.

CODE OF CONDUCTS

The Code of Conducts (CoC) serves as a guide to ensure that the company values are reflected in the daily activities and operations. Full compliance with the CoC is required from the Board, employees, and hired contractors.

To view and read the Code of Conducts, please click [here](#).

ANTI-CORRUPTION & BRIBERY POLICY

InflowControl takes a firm stance against bribery and corruption, as outlined in the company's Anti-Corruption and Bribery Policy. This policy applies to and is mandatory for all InflowControl entities, employees, and affiliated companies. Each subsidiary is responsible for understanding the consequences of engaging in corruptive activities and the specific anti-corruption guidelines and laws applicable to its operations. Subsidiaries must adopt additional anti-corruption policies to comply with local laws. In addition to this, InflowControl requires strict adherence to the Norwegian Penal Code and other national anti-corruption legislation, such as the US Foreign Corrupt Practices Act and the UK Bribery Act.

To view and read the Anti-Corruption and Bribery Policy, please click [here](#).

WHISTLEBLOWING POLICY

The policy outlines the procedure employees should follow upon identifying critical issues within the company. The goal of this policy is to foster an environment where employees can report issues without fear of retaliation.

HUMAN RIGHTS POLICY

The company is dedicated to upholding human rights and eliminating all forms of discrimination. This policy is set to serve as a guide, establishing clear behavior expectations and form the basis for a safe, inclusive, and respectful working environment.

To view and read the Human Rights Policy, please click [here](#).

RISK ASSESSMENT

As a company in a dynamic environment, InflowControl understands that its business regions may not always be the safest, and the nature of its employees' work could pose a safety risk. The company prioritizes risks that may have a negative impact on personnel, facility, products, rigs, and the environment to be assessed.

The risk management process involves proactive identification, analysis, evaluation, and treatment of potential risks. The involvement of relevant stakeholders is crucial to obtain necessary feedback and information before decision making. Safety delegates input is highly valued in assessments and Safe Job Analysis that impact Health, Safety, and Environment (HSE), and are therefore required to participate in these processes.

Lastly, if some risks may still be unacceptable after the risk mitigation action(s), a contingency plan is in place to address these risks and ensure employee safety.

MAGNET JQS

Magnet JQS is a platform that aids in the qualification process of suppliers. It handles supplier data and mitigates supply chain risk, facilitating effective purchasing in line with EU rules, and caters to a majority of procurement requirements.

InflowControl has been a member of Magnet JQS since 2024. The annual capability assessment was completed in January 2026. The latest Magnet JQS audit was conducted in April 2024, all findings are closed. Membership is valid until January 15, 2027.

ISO 9001:2015

ISO 9001:2015 is a standard that outlines the requirement for a Quality Management System (QMS). First certified in 2021, InflowControl adheres to this standard to ensure that the products and services consistently meet customer requirements, and that quality is continually improved.

API Specification Q1

InflowControl's Quality Management System (QMS) adheres to API Specification Q1, which provides a framework for quality management specifically tailored for the petroleum and natural gas industries.

The company earned its API Specification Q1 certification in 2025. This achievement serves as official recognition of InflowControl's robust process controls, ensuring that its products fulfil customer expectations. These efforts directly support our vision of Changing the Oil Industry by Making Better Wells, as we strive to lead the sector towards greater efficiency, quality, and sustainability in every project we undertake.

ACHILLES

Achilles is a globally recognised supplier management and pre-qualification system that facilitates connections between buyers and suppliers across various industries. Through comprehensive verification and risk-management processes, Achilles ensures adherence to industry standards in compliance, sustainability, and performance.

InflowControl is an Achilles Gold-registered supplier, scoring 97% in its January 2026 desktop audit. Membership is reviewed annually and valid through October 2026.

CASE HANDLING

In InflowControl's Total Quality Management (TQM Enterprise) system, employees serve an essential function in maintaining smooth and efficient operations by reporting various case types within the company. These case types can vary in nature, and all employees, irrespective of their position or department, are obliged to report any cases they observe.

Ten case types can be reported through the TQM platform: HSE cases, near miss, security, non-conformity, complaint, improvement proposal, safety inspection, concession request, management of change, project and modification.

By encouraging employees to register cases on the platform enables InflowControl to detect areas requiring improvements, avert future occurrences, and safeguard employee safety and welfare. One of the quality control objectives, which is reviewed monthly, is to maintain a record of zero absences due to work-related injuries.

InflowControl has successfully maintained this record since 2011.

Due Diligence

I.

In 2025, InflowControl strengthened its commitment to responsible business conduct by appointing a dedicated Purchasing Manager and HR Manager. These roles enhance our ability to conduct structured due diligence, increase supplier oversight and transparency, strengthen risk management, and ensure that human rights and ethical standards are upheld across our operations and supply chain.

II.

Following last year's due diligence process, InflowControl has enhanced its Supplier Monitoring Procedure for key component and service suppliers within the ERP system, with yearly reviews.

In addition, we have strengthened our Supplier Terms and Conditions, which now serve as the mandatory foundation for all procurement activities, ensuring clearer expectations, improved accountability, and stronger alignment with our ethical and compliance standards

Due Diligence

III.

Throughout 2025, the Work Environment Committee (WEC “Arbeidsmiljøutvalg”) held four meetings, addressing a total of 31 cases. The regular agenda for these meetings encompassed key topics such as HSE incidents and near misses, safety inspections, sick leave, and employee surveys.

The initial meeting of the year started with a review and approval of the annual report for 2024. Other committee decisions included, among others, procurement of a defibrillator, organisation of first aid training sessions for employees, and conducting a risk assessment of the psychosocial work environment. The committee also agreed to establish an agreement with an occupational health service provider, with the partnership scheduled to commence in February 2026.

IV.

ESP (Aktivitets-og redegjørelsesplikt “ARP”) includes status of the following areas in InflowControl: Salary and work conditions, recruitment, harassment and discriminations, work facilitation, promotion and development opportunities.

The report was reviewed by WEC in June 2025. Actions decided and completed during 2024 were approved, with no new actions identified.

Actions completed in 2024:

- Human Rights Policy implemented and included in the onboarding process of new employees
- Global personal handbook was published
- Employee surveys (Winningtemp) were resumed in 2025 with revised questions.

The Way Forward

SUPPLY CHAIN

To strengthen supplier follow-up and support the company's needs in a continued growth phase, InflowControl has established a dedicated Purchasing Manager role. This addition ensures a clearer division of responsibilities and provides increased capacity for systematic supplier management, follow-up, and performance monitoring. The new role reinforces our ability to safeguard commercial conditions, quality, compliance, and ethical standards across the entire supply base, while supporting the company's long-term strategic objectives.

AGENTS

The company will continue to refine its existing agent procedures. There is potential to further improve both internal workflows and the way we collaborate externally, and InflowControl will work to ensure that documentation is sufficient to demonstrate alignment with the company's ethical principles. We also see value in strengthening our internal qualification routines and follow-up processes to support consistent quality and transparency in our agent relationships.

DISCRIMINATION AND EQUALITY (ESP REPORTING)

At the final WEC meeting in 2025, it was determined that InflowControl meets all current requirements. However, the company will reach 50 employees in 2026, which will introduce new obligations regarding the ESP. This development will be closely monitored to ensure ongoing compliance with the Norwegian Equality and Discrimination Act.

OCCUPATIONAL HEALTH SERVICE

The newly established partnership with the occupational health service provider will further strengthen InflowControl's focus on employee wellbeing and workplace safety in 2026. Through this agreement, annual action plans will be developed, and expert guidance will be provided to ensure compliance with relevant legal and regulatory requirements. Our partner will also participate in the WEC four times per year, contributing professional insight to support systematic health, safety, and environment (HSE) work.

An internal audit is planned to review current HSE practices to identify gaps, improve efficiency, and ensure compliance. Occupational health assessments for operational staff will support health monitoring and risk management. These measures are intended to ensure a safer, healthier, and fully compliant workplace for everyone.

Contact Information

InflowControl is devoted to complying with the Transparency Act, as well as all applicable laws and regulations. To ensure that these values are upheld, we encourage everyone to contact InflowControl if they have any questions or concerns regarding our compliance efforts. The company takes transparency seriously and is committed to ensuring that the business practices are always in line with the values and ethical standards for business practices. To ensure that these values are upheld, everyone is encouraged to report any potential policy violations.

If there are any inquiries or concerns on these matters, please send an email to: apenhetsloven@inflowcontrol.no

In accordance with the Transparency Act, the response time will be less than three weeks after receiving inquiries. However, depending on the nature and complexity of the matter, it may be necessary to request an extension of up to two months for further internal and/or external assessment(s).

*The Board of Directors of InflowControl AS
25th of February 2026*



Helga Cotgrove
Chair



Vidar Mathiesen
Board member



Arne Frøiland
Board member