



Norwegian Transparency Act Statement 2025

This statement ("Statement") has been prepared in accordance with the Norwegian Transparency Act ("NTA") section 5 and summarizes the policies and procedures of DNO ASA and its subsidiaries (DNO ASA and subsidiaries together referred to as "the Group") with respect to safeguarding human rights and decent working conditions. The Statement should be read together with DNO's Code of Conduct, the 2025 Annual Report and the Sustainability Statement included therein. All these documents are available on our website, www.dno.no.

Who We Are

DNO ASA is a Norwegian oil and gas operator active in the North Sea, the Middle East and West Africa. Founded in 1971, DNO is Norway's oldest oil company and the first to list on the Oslo Stock Exchange in 1981. The Company holds stakes in onshore and offshore licenses at various stages of exploration, development and production in Norway, the Kurdistan region of Iraq, the United Kingdom, Côte d'Ivoire and Yemen.

This Statement accounts for due diligence of the parent company and its Norwegian subsidiaries that had active operations in 2025, namely DNO ASA, DNO Norge AS¹ and DNO Iraq AS.

Following the 2025 acquisition of Sval Energi Group AS in Norway, the Group's North Sea production quadrupled, turning the North Sea into the biggest contributor to DNO's net production. However, the Group is primarily a non-operator in the North Sea and has no permanent offshore organization. Most of DNO's operated activity remains concentrated within the Tawke license in Kurdistan, which represented 88 percent of the Company's global gross operated production in 2025. At yearend, DNO's Middle East operations employed 74 percent of the Group's workforce. In Côte d'Ivoire, the Group held an indirect nine percent interest in four producing fields in Block CI-27, accounted for using the equity method and not covered by this Statement.

Our Commitment to Human Rights and Decent Working Conditions

The Group acknowledges and respects internationally recognized human and labor rights standards. Our human rights commitments are set out in our Code of Conduct, and we use the UN Global Compact as a reference for responsible business conduct. The Group continually assesses its impact on working conditions in all our operations.

Governance and Policies

The Group has a carefully crafted and clear governance framework for conducting our affairs:

- Our **Code of Conduct** requires, among other things, that all employees comply with applicable laws and regulations, ensure a safe working environment and respect human rights and dignity.
- Our integrated **Enterprise Risk Management System** identifies potential adverse impacts on all company risks, including risks related to health, safety, security and human rights. The system allows us to address any identified significant risk and/or adverse impact in a timely manner and to implement mitigating measures.
- Our **Business Partner Code of Conduct** applies to all suppliers and requires them to comply with best employment practices including no modern slavery, no child labor, no harassment or discrimination, freedom of association and working hours and living wages set in accordance with applicable law.
- In addition to the Business Partner Code of Conduct, the Group has embedded **health, safety, security and environmental ("HSSE") requirements in all its contracts** with suppliers.

¹ DNO Norge AS includes Sval Energi AS following the acquisition of Sval Energi AS and the merger of both companies into DNO Norge AS.

- Our **Anti-Corruption Policy** sets out the Group's zero tolerance towards corruption and other illegal or unethical business practices, requiring suppliers to adhere to the same principles.
- Our **Whistleblowing Procedures** set out protocols for reporting concerns, including through hotlines, anonymously if preferred, about possible violations of our Code of Conduct and acceptable standards.

Assessments

The Group's efforts in safeguarding human rights and decent working conditions consist of three pillars:

- The Group has a comprehensive enterprise risk management system that is designed to continuously identify and mitigate concrete risks, prevent (potential) adverse impacts and remedy any actual impact.
- The Group conducts an annual assessment of its own operations, and its value chain, based on the principles of the OECD Guidelines for Business Enterprises. This assessment aims to identify and address significant risks and adverse impacts on human rights and decent working conditions. Reflecting the Group's operational profile, as well as the typical risks associated with the oil and gas industry, we have identified five main risk categories, i.e., occupational health and safety, corruption, migrant workers, underage workers and limited freedom of association.
- Last year, the Group expanded its annual value chain assessment by introducing a questionnaire directed at suppliers accounting for the largest share of expenditure. The questionnaire was designed to map suppliers' experience with human rights and decent working conditions, as well as to identify potential adverse impacts revealed through their own assessments.

As regards our own operations, we did not identify any actual adverse impacts on human rights or decent working conditions in 2025. Moreover, the Group received no concerns related to human rights violations, nor did we incur any fines or penalties on human rights related issues in 2025. The Group has identified certain areas potentially subject to adverse impacts and maintains a continuous focus on mitigating such risks, both within its own operations and across its value chain. As part of our new extended assessment, our main suppliers reported similar results in their own operations and value chains, raising no major concerns.

Our Operations

At yearend 2025, the Group had a workforce of 1,159 employees, of which 15 percent were women. The Group has offices in Dubai, Erbil, Oslo and Stavanger, as well as onshore and offshore operations in the Middle East, North Sea and West Africa. Our workforce represents 49 different nationalities.

The Group sees a different risk profile for its largely non-operated activities in the North Sea versus its operated activities in the Middle East and prioritizes its mitigation efforts accordingly. The Group minimizes the risk of adverse impacts related to decent working conditions through strict oversight of its facilities and sites. Supported by an Enterprise Risk Management System, the Group places an overriding priority on a safe working environment. The Group ensures that all its employees are above the legal employment age and that working hours and living wages are set in accordance with law (as a minimum). It is the Group's policy to provide reasonable and competitive compensation and benefits to our employees in all locations. We respect our employees' right to freedom of association. We conduct salary mapping to avoid discrimination based on gender. We promote diversity and inclusion. We do not tolerate threatening or degrading conduct, or any behavior which is disrespectful of our differences.

In our operations in 2025, we did not identify any actual adverse impacts that required the Group to take targeted action. Nevertheless, we aim to continuously track the effectiveness of our policies. We emphasize continued learning and awareness to prevent actual and potential instances of negative impacts. If such impacts do occur, we ensure mitigating actions are implemented within relevant legal frameworks.

Within its operations, the Group identified that certain groups of employees are more exposed than others to impacts that may give rise to significant risks of adverse impacts on decent working conditions. Employees at our operated fields face a higher risk of injuries, females in the industry may experience gender disparity and the industry's 24/7 operations can contribute to work-induced stress. While the risk of negative impact from injuries would typically involve individual incidents, potential impacts related to gender disparity and work-induced stress are more widespread and could affect either individuals or groups of employees. These risks are closely monitored and mitigated, if needed, by line management, our human resources professionals and through our Enterprise Risk Management system.

Our Value Chain

The Group has a robust value chain process with a supply chain management team consisting of 55 employees working with 1,100 suppliers worldwide. We require that our suppliers adhere to the Group's Business Partner Code of Conduct. As part of its due diligence in purchasing goods and services, the Group requires that its suppliers adhere to a set of standards in relation to human rights and decent working conditions. Notably, we assess and minimize risks relating to occupational health and safety, corruption and child labor. The Group also uses a comprehensive Integrity Due Diligence system to manage its suppliers in relation to their risk profile. The standard operating procedure for supplier engagement is 'set' prices, with minimum HSSE standards to prevent the risk of contributing to negative effects on human rights and decent working conditions.

In our operations in 2025, we did not identify any actual adverse impacts in our value chain. At our operated sites, DNO's business partners are expected to ensure that value chain workers are subject to the same standard as our own employees and are expected to report on matters relevant to working conditions. In general, the Group maintains strict oversight of its facilities to ensure a safe working environment. For value chain workers employed outside of the Group's operated sites, the Group seeks to address working condition concerns through its contracting- and supplier risk management processes.

The annual supplier risk assessment is based, *inter alia*, on the type of services provided, geographic location, contract size, operational location and the number and type of incident reports. For suppliers with an increased risk profile, the Group assesses documented policies and practices of suppliers and implements preventive and mitigating measures with continuous tracking. In the 2025 assessment we expanded the assessment with targeted questions on human rights and working conditions of our main suppliers. When necessary, we can conduct audits or take corrective actions. As stated in our previous publications², we have implemented contractual safeguards on human rights and decent working conditions. The previously identified risk of underage workers attempting to access our facilities has been mitigated, as no new attempts have been identified. In this year's assessment we focused on suppliers' training and awareness routines. We noticed that many of our local suppliers have limited training or awareness on human rights. However, based on the questionnaire, we did not identify potential adverse impacts in our value chain. We also assessed the incident reports for 2025 and found that more than half of the reports related to our high-risk suppliers concerned safety incidents. As mitigation, *inter alia*, we introduced an 'In Vehicle Monitoring System' in our vehicles that has resulted in a significant reduction in incidents in 2025 and will continue to contribute to improving drivers' safety and working conditions.

The Group encourages employees, contractors and other stakeholders to raise concerns and report suspected violations of applicable laws and regulations and the Group's Code of Conduct, without fear of retaliation. The Group organizes Code of Conduct training for its staff, either through computer-based training modules or seminars conducted in local languages where appropriate. Moreover, whenever the Group assesses outsourcing of certain functions, it takes risks related to human rights and decent working conditions into consideration, as preventing deterioration of working conditions is a key priority.

Looking Ahead

The Group is committed to promoting the protection of fundamental human rights and decent working conditions in our operations and our value chain. Within the Group, we continue to improve the quality and measurement of our compliance training for employees. With respect to our value chain, and particularly our suppliers, we will continue to assess where we can raise awareness and build capacity in the markets we operate. As risk is ever evolving, we will evaluate and modify our policies and procedures accordingly.

This Statement was approved by the DNO ASA Board of Directors on 24 June 2026.

Bijan Mossavar-Rahmani	Gunnar Hirsti	Elin Karfjell	Anita Marie Hjerkin Aarnæs
Executive Chairman	Deputy Chairman	Director	Director
Najmedin Meshkati	Grethe Kristin Moen	Ferris J. Hussein	Christopher Spencer
Director	Director	Director	Managing Director

² See NTA Statements for the previous years.