



Financial year: 1 January – 31 December 2026

Modern slavery statement

This annual Modern Slavery Statement has been published by NKT A/S and its subsidiaries in accordance with the Australian Commonwealth Modern Slavery Act 2018, as well as Section 54 of the UK Modern Slavery Act 2015, on behalf of the following entities reporting as part of NKT A/S:

UK entities:

NKT HVC Ltd.

NKT (U.K.) Ltd.

Ventcroft Ltd.

Australian entities:

NKT Pty Ltd.

This statement is applicable to all entities reporting as part of NKT A/S and its subsidiaries.

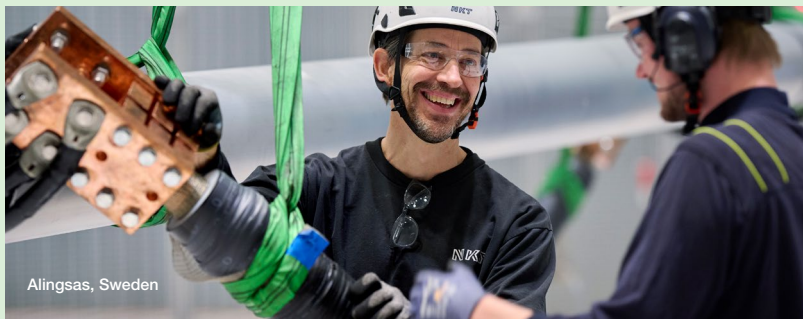
The statement provides an overview of NKT's policies and due diligence processes relating to the risk of modern slavery and should be regarded as complementary to the NKT Annual Report for 2025.

Our commitment

NKT is committed to preventing slavery and human trafficking from occurring in any of its business activities.

Our commitments extend to our own workforce, workers in the value chain, and affected communities of our own operations or those of our value chain.

NKT is committed to operating an ethical business and expects the same from its business partners. All business partners and suppliers are expected to comply with applicable laws, including export and import regulations and to implement the principles described in NKT's Code of Conduct and Supplier Code of Conduct in their own businesses. Business partners, suppliers, as well as our own employees are encouraged to speak up if they observe potential violations of the standards set out in our Code of Conduct.



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01 Our organisation

Organisational structure and operation

NKT A/S is a global company providing power cable solutions contributing to the transition to renewable energy and is employs 6.154 people in more than 16 countries. Our production sites are located in Czech Republic, Denmark, Germany, Norway, Poland, Portugal, Sweden and the UK.

The NKT A/S company headquarters is based in Denmark and is incorporated in Denmark as a Danish public limited liability company under the laws of Denmark. NKT A/S generated revenue of EUR 3.56 billion in 2025.

For further information about our organisation, see: [About us | NKT](#).

The NKT A/S share is 100% free float with no dominant shareholders. At the end of 2025, 96% of the total share capital was registered, on par with the level at end 2024. Of this, 45% of the share capital was held by Danish shareholders, while 51% was held by shareholders outside of Denmark.

NKT provides turnkey AC/DC cable solutions, supported by cost-effective and techno-

logically advanced production facilities in Europe and sales offices worldwide, offering a technology-leading product portfolio in the high-voltage segment. NKT further holds strong market positions within the medium- and low-voltage segments in selected Northern and Eastern European markets and with further growth opportunities in other European markets.

NKT's operation consists of three business lines:

- Transmission - High-voltage power cable solutions for onshore and offshore installation.
- Distribution - Low- and medium-voltage power cable technology and building wires.
- Grid Solutions & Accessories - Onshore and offshore power cable services and wide range of accessories for medium- and high-voltage power cable systems.



Karlskrona, Sweden

Supply chain and business partners

The key supply chains of NKT involve materials for cable systems (metals and plastics) sourced primarily from Europe and South America, and the use of service providers primarily from Europe in relation to the installation of the cable systems.

NKT is committed to ensuring that our activities do not cause or contribute to the practice of modern slavery throughout the value chain. Through our supplier engagement programme, we engage with our customers and supply chain partners to support responsible business practices.

We aim to ensure that all of our business partners and suppliers accept NKT's [Code of Conduct](#), [Supplier Code of Conduct](#), and [Human Rights Policy](#) as a prerequisite to deliver their products and services to NKT. The Code of Conduct, Supplier Code of Conduct, and Human Rights Policy specify NKT's requirements towards business partners related to, among others, ESG requirements.

NKT works actively with our suppliers to ensure that they live up to legal and market requirements connected to ESG. One material associated with adverse environmental and social impacts is copper. As such, we have decided to become a partner of the Copper

Mark. This is a way to ensure that the copper we use in our production lives up to certain standards. It offers a transparent and independent assurance process that verifies the supplier's compliance with the Copper Mark's standards (based on UN Guiding Principles on Business and Human Rights).

Further, NKT became a member of the International Responsible Business Conduct (IRBC) Agreement for the Renewable Energy Sector in 2025, which aims to improve responsible business conduct in renewable energy supply chains.

NKT's commitment stated in our Code of Conduct, Supplier Code of Conduct, NKT Procurement Sustainability Policy, and Human Rights Policy is embedded in our Procurement Policy and processes to meet responsibilities related to human rights and environmental and climate impact of our supply chain. Also, the Procurement Policy and processes are continuously updated to meet developing legislation.



Shetland, Scotland

02 Policies and governance

Code of Conduct

NKT adheres to the principles of human rights. A global mindset and responsible business conduct are key to how we do business. NKT is committed to ensuring that employees are treated fairly, respectfully, and equally. Our commitment to responsible business practices includes giving our employees equal employment opportunities and fair labour conditions everywhere we operate. We comply with applicable labour and employment legislation in all locations in which we operate in and we are committed to implementing and enforcing the necessary processes, rules, and policies to support sustainable corporate governance and to ensure that modern slavery and trafficking does not occur.

The Code of Conduct defines the fundamental principles of conduct in NKT in relation to employees, business partners, (including agents, distributors, suppliers, customers etc.) and the public. NKT refrains from practices potentially causing risks of forced or involuntary labour, human trafficking, and other practices defined as ‘modern slavery’ which is regulated through our Code of Conduct.

Compliance with our Code of Conduct is mandatory for all employees and violations are not tolerated. Additionally, it is expected that our business partners comply with the standards and principles outlined in the Code of Conduct when performing work related to or on behalf of NKT.

The Code of Conduct is an integral part of the NKT compliance programme which is driven by the NKT Compliance function. The Compliance Board oversees the initiatives contained in the compliance programme. Ultimate supervision is performed by the Audit Committee on behalf of the Board of Directors for NKT A/S.

In 2025, NKT developed a Supplier Code of Conduct. The NKT Supplier Code of Conduct defines clear ethical, social, and environmental standards that suppliers are required to uphold, fostering responsible business practices across the supply chain. The code actively promotes sustainability and transparency while supporting the mitigation of risks associated with labour rights violations,

environmental harm, and unethical sourcing.

Our Code of Conduct and Supplier Code of Conduct can be found at Policies and Assurances at nkt.com.

A clear governance structure has been established related to the integration of our policies into the operational organisation and its processes, and ensuring compliance with regulatory requirements and alignment with the relevant global standards (see Fig. 1 below):



Figure 1. NKT's corporate governance framework

The integration and implementation of the NKT policies in relation to human rights is a key objective of this governance organisation.

On a regular basis, NKT reviews and modifies the policies in order to ensure adequate and effective implementation.

Human Rights Policy

NKT's commitments to human rights align with recognised international human rights standards, including the International Bill of Human Rights and the eight International Labour Organisations' (ILO) fundamental core conventions forming the basis of ILO's Declaration on Fundamental Principles and Rights at Work. In our work with human rights, we are committed to implementing the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

As a signatory to the UN Global Compact since 2009, we recognise the importance of respecting human rights as a fundamental aspect of our business operations. Our Human Rights Policy underlines our commitment and sets out guiding principles on how NKT ensures respect for human rights for our employ-

ees and in the communities that we operate, as well as for the workers and communities in our value chain.

Our Human Rights Policy can be found at nkt.com.

Fair pay

As part of our commitment to ensure that modern slavery or trafficking does not occur, NKT aims to ensure that all employees are remunerated fairly and in accordance with applicable legislation, and that employees with the same job scope and qualifications within the same country, have equal terms and conditions in terms of compensation, benefits, and career opportunities, regardless of their nationality, gender, sexual orientation, religion, or immigration status.

NKT allows employees to unionise and promotes good collaboration with unions and workers' councils. NKT follows the procedures and compensation regulations set out by the collective bargaining agreements entered into with the unions.

Recruitment

To prevent modern slavery or trafficking from taking place, NKT has well-documented, standardised recruitment processes that ensure fairness and transparency in all recruitment.

Furthermore, all employees receive an employment agreement that clearly sets out their rights, responsibilities, and conditions of employment, including salary, benefits, working hours, and other labour conditions.

Access to remedy

NKT is committed to a culture of openness and integrity and encourages employees and business partners to speak up if they become aware of suspected misconduct or potential human rights impacts connected to our operations or value chain. To support this, NKT operates a globally available whistleblower hotline for both employees and external stakeholders to raise concerns confidentially and, where permitted by law, anonymously. Awareness of the hotline is maintained on an ongoing basis through training and awareness activities.

NKT has a strict non-retaliation policy, and no one will be subject to retaliation or adverse treatment for raising a concern in good faith. All reports are handled confidentially and in accordance with internal procedures and applicable law. NKT takes all allegations of human rights violations in connection with business conduct, operations, or partnerships seriously.

The whistleblower hotline enables the reporting of concerns relating to all human rights issues, including human trafficking, forced or involuntary labour, child labour, and actions harming persons, their livelihood or property, related to NKT's operations, suppliers, contractors, third-party agents, and other business partners with a direct link to the company.

The hotline is accessible via nkt.com and is referenced in NKT's Code of Conduct and Supplier Code of Conduct.

Training

NKT continuously provides compliance training across the organisation, with specific emphasis on employees working in high-risk areas. The training includes both face-to-face sessions and e-learning modules and covers topics such as the Code of Conduct, Supplier Code of Conduct, anti-bribery and anti-corruption, data privacy, competition law, trade sanctions, and the whistleblower hotline.



03

Due diligence in the supply chain

At NKT, responsible sourcing is a fundamental pillar of our procurement strategy and sustainability agenda. NKT is committed to upholding the highest standards of ethical conduct by actively integrating social, environmental, and human rights considerations into our operations and supply chains.

NKT's approach to sustainability due diligence follows the OECD Six-Step Framework for Responsible Business Conduct, ensuring that procurement decisions are informed, transparent, and aligned with global best practices.

Furthermore, NKT uses the Conflict Minerals Reporting Template (CMRT) provided by the Responsible Minerals Initiative to increase transparency in respect of the smelters and refiners used in the supply chain to ensure the smelters and refiners used are compliant.



Third-party due diligence

To ensure compliance with applicable law and regulatory requirements, including trade sanctions, anti-corruption, and human rights obligations, NKT conducts third-party due diligence on relevant business partners. As part of this process, NKT uses an online screening solution to identify potential risks by screening relevant business partners against applicable sanction lists, watchlists, blacklists, politically exposed persons (PEPs), adverse media, and human rights violations.

All business partners considered to be and/or located in medium or high-risk countries are screened prior to submitting an offer or signing a contract, with additional due diligence, such as a questionnaire, applied where required.

Monitoring our due diligence processes

NKT uses key performance indicators (KPIs) to monitor how effective we have been in ensuring that slavery and human trafficking is not taking place in any part of our business or supply chains.



Shetland, Scotland

04 Risk assessment

Human rights and modern slavery risks come in many forms, are prevalent across different geographies, and materialise in a number of ways. NKT seeks to understand the most salient potential human rights and modern slavery risks for the utilities and the sectors in which it operates, and continuously works with its partners and suppliers to identify and prevent occurrences. NKT has a low risk of human rights issues and modern slavery in its direct operations due to its adherence to the law of each country we operate in and robust due diligence of recruitment and operating standards. However, there is a higher risk in NKT's supply chain.

In 2025, NKT conducted a human rights risk assessment to evaluate actual and potential risks to its own workforce and the value chain, focusing on strategic suppliers, particularly in the metals value chain. The assessment followed the UN Guiding Principles on Business and Human Rights (UNGPR). The results from these assessments have also been used for the Double Materiality Assessment required under the EU Corporate Sustainability Reporting Directive (CSRD), to further identify material human rights topics.

The supplier qualification process includes a comprehensive risk assessment, with a particular focus on evaluating human rights risks. As part of this process, suppliers are required to accept the Supplier Code of Conduct, which ensures their commitment to respecting human rights standards throughout the supply chain and providing documents related to it.

The assessments include the identification of individuals and groups that may have a heightened risk of vulnerability or marginalisation and takes into account the different risks that may be faced by men and women. The assessment involves the identification of, and direct consultation with, relevant internal as well as external stakeholders.

With regard to NKT's supply chain, human rights-related risks are most significantly associated with metals and especially rights holders working in mines and smelters.

NKT's approach to sustainability due diligence follows the OECD Six-Step Framework for Responsible Business Conduct.

The continuous due diligence process at NKT can be seen:



The results of the risk assessments showed that NKT's most salient human rights risks are:

- Health and safety in the supply chain
- Health and safety in our own workforce (also related to temporary employees/off-site workers)
- Sexual harassment related to own workforce
- Rights related to affected communities

05

Actions and mitigation

The implementation of mitigation measures related to the individual salient human rights risks are ongoing.

Mitigation actions have been taken related to health and safety, by developing a new health and safety strategy for 2024-2026, consisting of training in behavioural safety, developing and executing a safety maturity roadmap for each site, and implementing global standards for our most important risks. The strategy is enabled by a strong health and safety organisation at group and sites, and importantly, a proud safety culture on all levels.

Another mitigation measure relates to sexual harassment, and has been developed through the introduction of a global Non-harassment Policy. Furthermore, a training course related to the same topic will be rolled out to all employees in the course of 2025.

NKT continuously works on improving risk mapping by assessing and addressing risks

relating to human rights and labour terms and conditions within NKT operations, our supply chain, and business partners. Processes are in place to ensure applicable labour legislation and Code of Conduct are being followed. Furthermore, we are implementing a risk overview for human and labour rights based on geographical location, type of activity, and supplier type, thus integrating human rights due diligence into operational activities. This will further integrate sustainability requirements in supplier assessments and our due diligence processes going forward, to continually improve our response to human rights risks, including modern slavery.

06

Consultation

In the process of performing the human rights risk assessment included in the DMA to also cover potential risks of forced labour, internal stakeholders were consulted and involved.

This included relevant internal staff, as well as external stakeholder support from The CopperMark, IRMA, and Danish Institute for Human Rights, among others.

Approval

This statement was approved by the CEO and endorsed by the board of NKT A/S on behalf of itself, as the parent entity and principal governing body of NKT A/S, as well as NKT's second reporting entities, including NKT HVC Ltd., UK, NKT (U.K.) Ltd., Vencroft Ltd., UK and NKT Pty Ltd., Australia, on

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Signed by:

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