

Transparency Report (*Åpenhetsrapport*)

About this report

This report has been prepared in accordance with the Norwegian Transparency Act (*Åpenhetsloven*), and covers Vespa.ai AS (org.no.: 931605569) and Vespa.ai Norway AS (org.no.: 985535558). The companies together constitute a single business, and the due diligence assessments and report covers both companies operations for the period 01.01.2025-31.12.2025.

The report describes Vespa.ai's work on due diligence assessments related to fundamental human rights and decent working conditions within its own operations, supply chain, and business partners during the reporting period.

Enquiries regarding this report and information requests under the Transparency Act may be sent to esg@vespa.ai. This report is publicly available on the company's website.

General description of Vespa.ai

Vespa.ai is a medium-sized company headquartered in Trondheim, Norway. It provides a platform for developing and operating large-scale search and AI solutions for customers internationally. The company is governed by a board of directors and a CEO, and work related to responsible business conduct is anchored in management.

Vespa.ai has established fundamental policies for responsible operations. These include internal HR policies covering working conditions, procedures for supplier risk assessments, and a whistleblowing channel for reporting concerns.

Vespa.ai has also completed an external SOC 2 attestation of its internal controls related to security, availability, confidentiality, integrity, and privacy. The company also follows the requirements of the General Data protection Regulation (GDPR) and relevant Norwegian data protection legislation.

Due Diligence Method

Vespa.ai carries out due diligence in line with the OECD guidelines for responsible business conduct. The work is risk-based and adapted to the company's size, the nature of its operations, and the areas where it has the greatest opportunity to influence outcomes. Where relevant, third-party attestations may be used to support the company's own risk assessments.

The method is based on six steps:

Embedding responsibility: The work on human rights and decent working conditions is embedded in internal policies.

Identifying and assessing risk: Risks are identified and prioritised through supplier mapping, including assessments of geography, industry, and type of service.

Implementation of measures: We implement measures based on the level of risk, such as contractual requirements, follow-up, and dialogue with suppliers.

Monitoring of measures: We follow up on measures through regular assessments and contact with suppliers, and controls or audits when necessary.

Communication: We report on our work in accordance with the Transparency Act and respond to information requests via our contact point.

Remediation: If we uncover adverse impacts, we will contribute to stopping, mitigating, and remedying the situation.

The work is carried out on an ongoing basis, based on experience and changes in the risk landscape.

Key findings

Vespa.ai has mapped its supply chain and identified the following risk areas:

Suppliers of IT services and cloud platforms: Using global cloud and infrastructure providers entails limited transparency into working conditions and subcontractors in supply chains that may extend to high-risk countries.

Hardware and electronics: Procurement of servers, IT equipment, or components may originate from countries and industries with known risks of labor violations, including forced labour and poor working conditions in manufacturing.

Data centers and colocation: The use of data centers across different geographic locations may involve risks related to energy sourcing, working conditions for operations personnel, and subcontractors such as maintenance, security, and cooling providers. Traceability in subcontractor chains is often limited.

Software licenses and third-party components: Open-source components and commercial software licenses - while many are developed in low-risk environments - offer limited visibility into the working conditions of developers, maintainers, and any subcontractors associated with certain third-party libraries.

Our findings: During the current reporting period, Vespa.ai has not identified actual violations of human rights or labour conditions among known suppliers. However, our mapping indicates limited traceability in certain supply chains, particularly related to IT infrastructure and hardware. We assess the overall risk as moderate but acknowledge that our ability to detect issues further down the supply chain is limited.

Vespa.ai has also assessed risks within its own operations, which are considered low based on the company's location and established internal practices.

Measures and results

Vespa.ai has implemented the following measures to prevent and address potential adverse impacts on human rights and labour conditions:

Measures implemented during the period:

- **Risk assessment during onboarding:** New suppliers are assessed based on geography, industry, and type of service before entering into agreements.
- **Internal training:** Key personnel in procurement and management have received basic training on due diligence assessments and relevant legal frameworks.

- **Whistleblowing channel:** An internal whistleblowing channel has been established for employees, along with a responsible disclosure channel on our website for reporting concerns.
- **Supplier mapping:** A review of the existing supplier base has been conducted to identify risk areas and prioritise follow-up.

Results and impact:

These measures have improved Vespa.ai's overview of its supply chain and created a foundation for more systematic follow-up. They have also increased internal awareness of risks and responsibilities. The effectiveness of these measures will be assessed in the next reporting period through further development of processes and continued monitoring of identified risk areas. No actual adverse impacts have been identified that required remediation measures at this stage.

Plan for further work

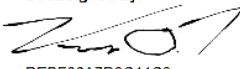
Vespa.ai will continue to strengthen its due diligence efforts in the next reporting period. The following areas are prioritised:


- **Development of supplier follow-up:** Establish routines for ongoing dialogue and monitoring of suppliers in identified risk areas, including cloud platforms and data centers.
- **Third-party attestations from suppliers:** Assess the use of relevant third-party attestations (e.g., SOC 2 reports) and documentation of privacy practices from key suppliers as a supplement to other due diligence activities.
- **Development of supplier requirements:** Develop and implement clear requirements related to human rights and decent working conditions, for example through a Supplier Code of Conduct.
- **Strengthening traceability:** Work toward improved visibility into subcontractor chains, particularly for IT infrastructure.
- **Capacity building:** Continue internal training and anchoring of due diligence work across relevant parts of the organisation.
- **Follow-up of reporting channels:** Ensure whistleblowing channels are well known and accessible, and follow up on any reported cases.

Vespa.ai will assess the need for additional measures based on experience, changes in risk landscape, and feedback received. This statement will be updated annually and in the event of significant changes to risk assessments.

This statement pursuant to Section 5 of the Norwegian Transparency Act (Åpenhetsloven) has been approved by the Boards of Vespa.ai AS and Vespa.ai Norway AS.


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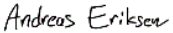
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