

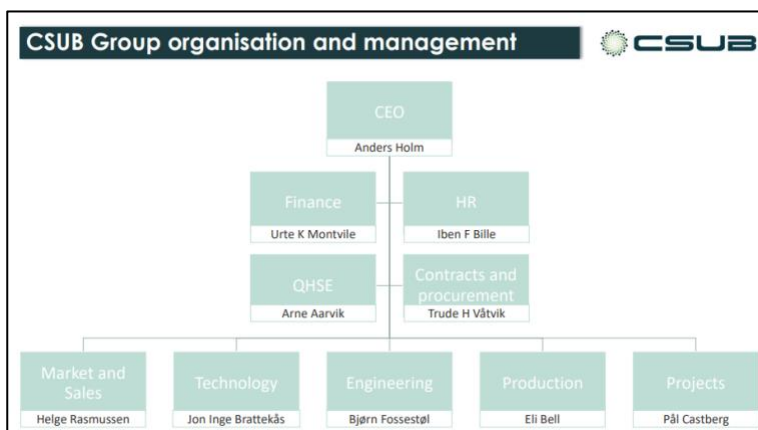
Statement in accordance with the Transparency Act of 01.07.2022 for: CSUB AS Org.nr. 885 590 292

CSUB AS and our operational areas are organized as follows:

Description of the business:

CSUB AS provides Design, engineering, manufacturing, and supply of composite structures.

Organization and area of operation:



Main office: Skytebanen 14, 4841 Arendal, Norway

Production Norway: Nitridveien 10, 4810 Eydehavn

Production Lithuania: Pilies g. 8, 91503, Klaipeda

The main products of the CSUB Group are customized composite structures manufactured by vacuum injection. The traditional market for these structures has been the international subsea oil and gas industry. Over the last years the manufacturing of fish tanks for fish farming has also become a substantial part of the business.

Our major materials suppliers supply fibre, resin, and ballast. We are not large enough with any of them to have significant impact on their mode of operation. We do regular audits of suppliers to see that they follow up the agreed performance and ethical standards.

CSUB AS has established the following guidelines to deal with actual and potential negative consequences for fundamental human rights and decent working conditions related to the requirements of the Transparency Act.

Relevant documents in our management system:

- Corporate Policy CSUB
- Code of Conduct
- Whistleblowing
- Sustainability Strategy
- The Transparency Act Procedure
- TQM doc. No. 4
- TQM doc. No. 299
- TQM doc. No. 184
- TQM doc. No. 298
- TQM doc. No. 318

Membership:

CSUB is member of UN Global Compact.

Certificates:

ISO 45001

ISO 14001

ISO 9001

Our due diligence has revealed the following actual negative consequences:

No negative consequences have been uncovered.

Our due diligence assessments have also revealed the following significant risks of negative consequences:

One critical supplier is located in China. Transparency in this country is limited in terms of labor conditions, supplier relations, etc. CSUB has done what is reasonable based on the limited information available.

The following measures have been taken by us to stop known or suspected negative consequences:

Ref. above

The following measures have been taken by us to limit the material risk of negative consequences:

Ref. above

The following results of the measures implemented have been revealed, or are expected in the future:

The assessment revealed several opportunities for improvement related to supply of different materials. To improve the control of the supply chain, CSUB has decided to evaluate established routines/documents as Terms and Conditions, Code of Conduct, Audit of suppliers plan, Questionnaires. This to, in a better way, ensure compliance with the Transparency Act.

Communication

The statement regarding the Transparency Act is available on www.csub.com.

Any questions related to our work with transparency can be sent to aaa@csub.com.

CSUB AS:

Place: Arendal

Date: 05.01.24

All board members and CEO:

Mindaugas Rapolas	Chair
Helge Rasmussen	Board
Mindaugas Utkevicius	Board
Sam Syvertsen	Board
Anders Holm	CEO