

HUMAN RIGHTS STATEMENT 2024



NORDIC[®]
SEMICONDUCTOR

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Introduction

This statement is published in accordance with Section 5 of the Norwegian Transparency Act (Åpenhetsloven). It provides an account of Nordic Semiconductor ASA ("the Company") and its subsidiaries (together, "Nordic" or "the Group")'s human rights due diligence ("HRDD") activities for the period from January 1 to December 31, 2024. The statement is updated and published by June 30, 2025, as required by the Act.

Scope of this statement

This statement is prepared on the same consolidated basis as the financial statements for the year ended December 31, 2024. It includes the Group, as specified in Note 15 Subsidiaries of our Annual Report 2024. This approach ensures consistency in reporting and provides a comprehensive view of HRDD across our entire organization.

As a Norwegian parent company, the Company has the responsibility to conduct HRDD for both its own operations and those of its subsidiaries, regardless of where these subsidiaries are registered.

The basis for preparing information related to business relationships with suppliers and other business partners in our supply chain is identified throughout this statement, in accordance with the Norwegian Transparency Act's focus on supply chains and business relationships.

General Description of the Enterprise (Section 5a)

Company structure and area of operations

Nordic is a fabless semiconductor company that designs, markets, sells, and supports hardware products, embedded software, and cloud-based services, enabling wireless connectivity solutions.

The Group has been a pioneer in low-power wireless connectivity since its beginning in 1983 as an integrated circuit consultancy. Starting with proprietary 2.4GHz technology for PC accessories in 2002, Nordic has developed into a leading global supplier of Bluetooth® LE and multiprotocol solutions for short-range connectivity. The Group has also established a leading position in the emerging market for cellular IoT and, in 2020, expanded into next-generation Wi-Fi technology to cover the embedded Wi-Fi market. In addition, Nordic has further diversified its portfolio by entering the Power Management Integrated Circuit (PMIC) market. This strategic move involves the development of new integrated circuits (ICs) designed to enhance power efficiency and management in electronic devices, aligning with the latest industry demands and technological advancements.

Nordic's product offerings include integrated circuits (ICs), System-on-Chip (SoC) solutions, System-in-Package (SiP) devices, and software development tools. The Group sources components, assemblies, and packages products through world-class subcontractors in Asia and distributes its products to branded electronics manufacturers via an extensive network of global and regional distribution partners.

The Company is the Group parent, headquartered in Trondheim, Norway. As of year-end 2024, the Group has offices in Trondheim and Oslo (Norway); Beijing, Shanghai, Shenzhen, and Hong Kong (China); Oulu, Espoo, Tampere, and Turku (Finland); Düsseldorf (Germany); Hyderabad (India); Tokyo (Japan); Manila (the Philippines); Krakow and Wroclaw (Poland); Singapore (Singapore); Seoul (South Korea); Stockholm and Lund (Sweden); Taipei, Taoyuan, and Hsinchu (Taiwan); Bristol and Hatfield (UK); and Portland, Seattle and San Diego (USA).

The Board of Directors bears the ultimate responsibility for the Group's governance and social matters. Accordingly, the Board oversees the HRDD process and approves key policies and initiatives related to human rights and decent working conditions.

As a fabless semiconductor company, Nordic relies on third-party manufacturing partners, primarily located in Asia, to produce its components. This business model means that, although the Group does not directly employ manufacturing workers, it maintains significant relationships with manufacturing partners and is committed to upholding respect for human rights throughout its supply chain.

Nordic Semiconductor Business Model

Wireless Technology Portfolio

Bluetooth Low Energy

Bluetooth Thread zigbee

Cellular IoT

LTE-M NB-IoT nRF

Low power Wi-Fi

Wi-Fi

Multiprotocol solutions

matter

Software development tools

Product Portfolio

Bluetooth Low Energy

52 53 54

Cellular IoT

91

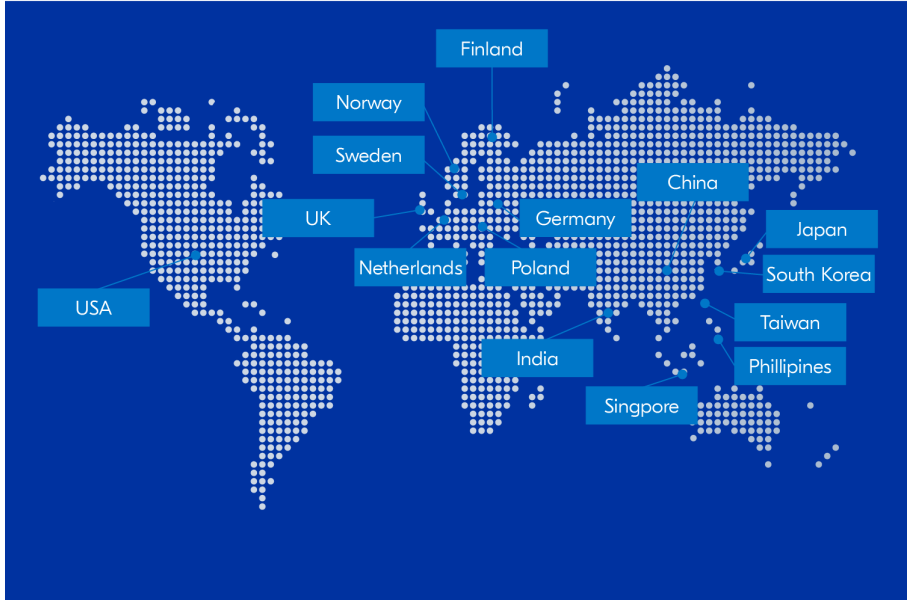
Low power Wi-Fi

70

Power management ICs

24

Global Presence



Value Chain



Figure 1: Nordic's Business Model and Value Chain

Guidelines and procedures for human rights due diligence

Nordic's approach to HRDD is guided by several internationally recognized frameworks and standards. We align our practices with the United Nations Guiding Principles on Business and Human Rights ("UNGPs"), the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, and the Core Conventions of the International Labour Organization ("ILO"). Additionally, we adhere to the Responsible Business Alliance ("RBA") Code of Conduct and comply with the Norwegian Transparency Act (Åpenhetsloven).

Our HRDD process follows the OECD's six-step due diligence methodology. We begin by embedding responsible business conduct and integrating human rights considerations into our policies, management systems, and business relationships. We then identify and assess adverse impacts through comprehensive risk assessments. Based on these findings, we develop and implement action plans to cease, prevent, or mitigate identified risks. We continuously track implementation and results to monitor the effectiveness of our actions. Through transparent reporting, we communicate how impacts are addressed to our stakeholders. Finally, we establish processes to provide for or cooperate in remediation when needed, addressing any adverse impacts we have caused or contributed to.

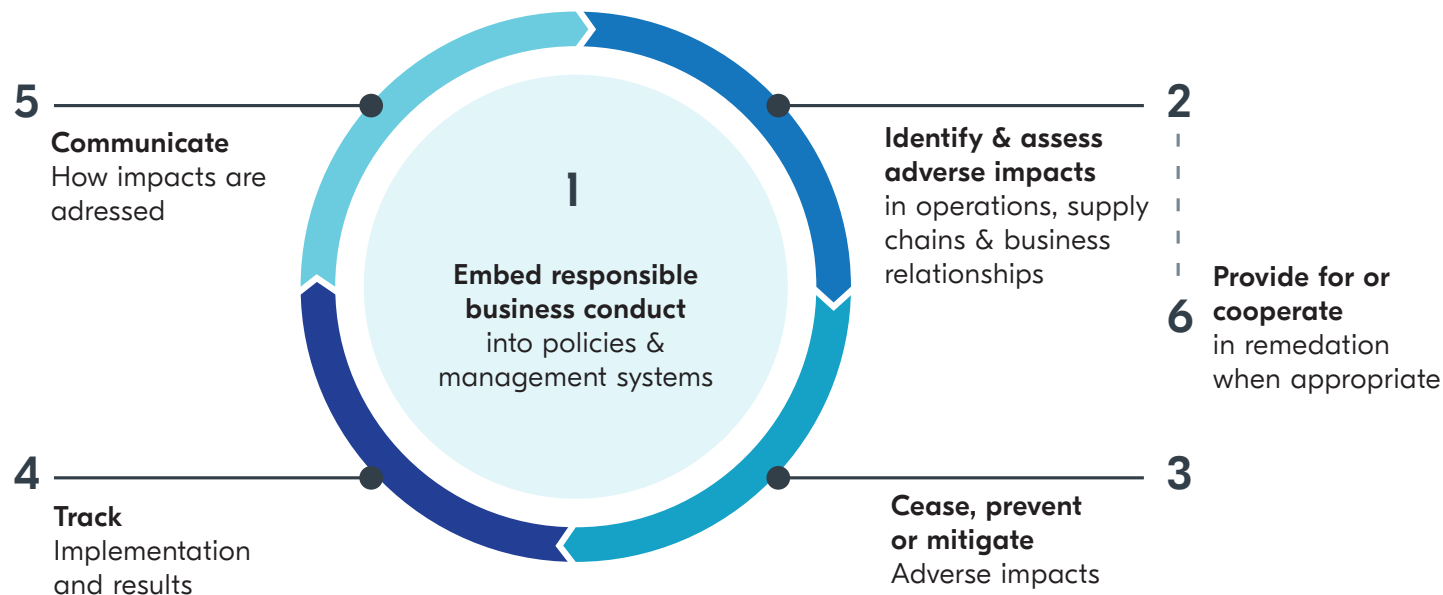


Figure 2: OECD Due Diligence Process for Responsible Business Conduct

Key policies and procedures

The following key policies support our HRDD framework:

[Code of Conduct](#)

Outlines our commitment to conducting business with integrity, upholding high ethical standards, and promoting a respectful and inclusive work environment. It establishes our commitments and expectations regarding human and labor rights, health and safety, security, diversity, equity, and inclusion, as well as personal conduct.

[Human Rights Policy](#)

Our standalone policy, which amends our Code of Conduct and outlines our commitment to respecting and upholding human rights and decent working conditions in our operations and throughout the value chain. The policy explicitly addresses human trafficking, forced or compulsory labor, and child labor.

[Corporate Social Responsibility Policy](#)

Addresses our approach to responsible and ethical business practices, covering risks related to labor practices, human rights, worker safety, and environmental responsibility in the supply chain. It prohibits forced labor, child labor, and human trafficking and ensures protection against retaliation for those reporting concerns of misconduct.

Equal Opportunities Policy (Internal)

Complements our Code of Conduct by defining our commitment to a diverse, equitable, and inclusive environment with equal opportunities for all Nordic's employees. The policy explains how we foster diversity while ensuring advancement is based on merits, qualifications, and capabilities. It addresses fair recruitment, systemic barriers, open communication, and our zero tolerance stance on discrimination.

Anti-Sexual Harassment Policy (Internal)

Establishes our zero-tolerance approach to any form of sexual harassment in the workplace. The policy defines prohibited conduct, outlines reporting procedures, and ensures all reports are treated seriously. It applies to all employees, consultants, and managers across our global operations, reinforcing our commitment to dignity and respect.

Health and Safety Policy (Internal)

Outlines our approach to ensuring a safe and healthy work environment for all employees. Nordic is certified to ISO 45001 standard with a management system that continuously improves working conditions. All our manufacturing partners must also be certified to ISO 45001 or similar standards and comply with the RBA Code of Conduct.

[Conflict Minerals Policy](#)

Addresses labor rights and safety risks in the upstream supply chain by outlining requirements ensuring the supply chain remains free from materials that finance or benefit armed entities. It follows the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas.

Reporting and Handling of Concerns Procedure (Internal)

Outlines our process for addressing reported concerns, including those related to human rights violations, with clear timeframes for responses and confidential case-handling processes. For more details on our grievance mechanisms, please refer to the Section "Grievance and remediation mechanisms" below.

Governance and implementation structure

Our HRDD work is governed by a clear structure that ensures human rights considerations are integrated at all levels of our organization. The Board of Directors provides overall oversight and approves major policies and initiatives. The Sustainability Committee reviews stakeholder feedback to guide strategic initiatives, while the Audit Committee ensures the integrity of our human rights program, reporting and stakeholder communications.

Accountability for implementation cascades from the CEO, who oversees the Human Rights Policy, through the SVP Quality and EVP Supply Chain, who are responsible for the Corporate Social Responsibility Policy and Conflict Minerals Policy, respectively. The day-to-day coordination of the HRDD process is managed by the Legal & Compliance department, with the Head of Compliance directly responsible for monitoring its effectiveness.

The ESG Committee, comprising our full Executive Management Team (EMT), plays a pivotal role in coordinating stakeholder engagement across the organization and integrating feedback into operational decisions. This engagement is passed down to Business Function Managers, who ensure implementation within their respective areas. Ultimately, all employees share the responsibility to respect human rights in their daily work.

This multi-layered governance approach ensures that stakeholder views inform our strategy and decision-making, with feedback systematically reviewed by appropriate governance bodies to directly influence our risk assessment, prioritization of actions, and development of mitigation measures.

Risk assessment methodology

Nordic conducted a double materiality assessment (DMA) from May to September 2024 using a hybrid approach that combined top-down and bottom-up assessments. This structured process forms the foundation for our HRDD work and aligns with the requirements of the Norwegian Transparency Act.

Our assessment process follows four main phases:

Phase 1—Identification of sustainability matters

Our identification process commenced with a comprehensive analysis of internal and external documents, including RBA questionnaires, regulatory requirements, and market analyses. For human rights specifically, we considered impacts across our entire value chain, with particular attention to our relationships with Tier 1 suppliers and critical component manufacturers while maintaining thorough oversight of human rights considerations throughout our global supply chain.

Phase 2—Stakeholder engagement and assessment

Our engagement process involved structured consultation with internal experts responsible for different stakeholder groups. For supply chain workers, we incorporated insights from RBA audits to ensure a comprehensive understanding of working conditions

and human rights considerations. For more information on our comprehensive stakeholder engagement approach, please refer to the section "Stakeholder engagement processes" below.

Phase 3—Materiality analysis

For human rights impacts, we followed the approach outlined in the UNGPs for Human Rights Impact Assessment. We evaluated issues primarily based on their severity, considering scale, scope, and irremediability, while also noting the likelihood of occurrence. However, in accordance with best practices for HRDD, we prioritized impacts based on severity rather than likelihood, ensuring that potentially severe human rights impacts receive appropriate attention even if their probability appears low.

For impact materiality, we assessed issues on a 25-point scale (severity 1-5 × likelihood 1-5), applying a materiality threshold of 9. When integrating these findings into our Enterprise Risk Management (ERM) framework, we translated the materiality scores into our established risk categories, enabling consistent prioritization and response across the organization.

Phase 4—Validation and integration

The final phase involved integrating our findings into our ERM process with systematic documentation. Relevant business units and the EMT validated the human rights risks identified through this process before presenting them to the Board's Audit Committee.

This assessment process enables us to prioritize our HRDD efforts based on the most severe potential impacts while maintaining a comprehensive view of risks throughout our value chain. We conduct annual revisions of this assessment, supplemented by regular reviews to monitor implementation progress and identify emerging risks.

Stakeholder engagement processes

A fundamental aspect of Nordic's sustainability strategy is actively engaging with stakeholders and creating opportunities for open communication. Interaction with stakeholders provides internal and external perspectives that inform our decision-making around

HRDD and the development of sustainable solutions to address stakeholders' needs.

Enhanced engagement with our own workforce

We gather perspectives from our employees through several structured channels. Monthly employee representative forums are held in Norway and Poland, with employee representatives in Finland typically meeting three times per year, allowing representatives to provide feedback and address employee concerns during business updates and strategic discussions. Our annual Employee Engagement Survey offers comprehensive insights into employee experiences and problems. We complement this with regular town halls and all-hands meetings that provide opportunities for sharing updates and gathering feedback through Q&A sessions. Additionally, our annual appraisal conversations provide employees with dedicated space to discuss career development, workload, and challenges.

Engagement with supply chain workers

Our engagement with supply chain workers operates through multiple channels. RBA audits offer valuable insights into working conditions at supplier facilities, encompassing labor practices, health and safety, and adherence to ethical standards. Our human rights questionnaire includes specific sections for different supplier categories, with a particular focus on vulnerable workers, including migrants and those requiring accommodation. Regular meetings with suppliers, both annual and ad hoc, help us understand their perspectives and challenges related to human rights implementation. Additionally, our participation in RBA membership forums enables us to stay informed about industry-wide labor and human rights concerns and best practices.

Engagement with other key stakeholders

We engage with various stakeholder groups whose perspectives inform our human rights approach. Regular meetings with customers (1-2 times per year) and quarterly reviews with distributors help us understand expectations regarding responsible business conduct throughout our value chain. Our participation in industry forums, in addition to the RBA, contributes to the development of standards

and best practices for human rights. We also regularly participates in briefings and dialogues with regulatory bodies to ensure compliance with human rights legislation, including the Norwegian Transparency Act.

The feedback gathered through these engagement processes directly informs our risk assessment, prioritization of actions, and development of mitigation measures. For example, our supplier questionnaires have revealed that transportation drivers are typically outsourced by our logistics suppliers, potentially creating a gap in monitoring and controlling their working conditions. We are addressing this through enhanced due diligence of our logistics partners.

Grievance and remediation mechanisms

Nordic maintains processes aligned with the UNGPs and OECD Guidelines to address potential impacts on rights-holders throughout our value chain. Our integrated approach ensures that both internal and external stakeholders have access to effective grievance and remediation mechanisms.

Our Integrity Line platform serves as the cornerstone of our grievance system, enabling both internal and external stakeholders to report concerns securely and confidentially. We complement this with multiple reporting pathways tailored to different stakeholder groups. Employees can engage in direct conversations with managers, local HR Business Partners, or employee representatives. Suppliers and their workers can raise concerns through supplier meetings, RBA audit processes, or direct contact with Nordic representatives. For public inquiries, we have established a dedicated pathway through our Integrity Line platform.

Each grievance follows our structured case management framework that documents progress, including all steps taken and outcomes achieved. Upon receiving any grievance, we conduct a comprehensive due diligence process to gather and verify the facts of each case. Our Head of Compliance maintains consistent monitoring by tracking all cases and reporting regularly to the CEO and the

Audit Committee of the Board. We determine specific monitoring and remediation measures on a case-by-case basis to address the unique circumstances of each situation.

Protection for those who speak up is paramount in our system. We enforce a strict no-retaliation policy that protects all stakeholders who report in good faith, regardless of their role. This includes employees, suppliers, community members, and other external parties. We offer options for anonymous reporting and maintain strict information handling protocols to protect the identities of reporters.

We extend our influence by evaluating whether our business partners have effective grievance mechanisms in place for their own workers. We expect our suppliers to establish effective grievance mechanisms in their operations, in line with RBA Code of Conduct requirements.

To measure effectiveness, we monitor awareness and trust in our grievance structures through our annual Employee Engagement Survey. The 2024 results indicated a strong belief (9.0/10 scores) that unethical and illegal behavior is not tolerated. During the reporting period, we received four employee complaints through our grievance channels, with no incidents of discrimination, harassment, or severe human rights impacts reported. All reported concerns received an appropriate investigation and follow-up according to our case management framework, with resolution timelines that met our internal standards.

We maintain strong public accountability by processing inquiries within three weeks of receipt, as required by the Norwegian Transparency Act. Stakeholders can submit inquiries through specific channels detailed in the "Accessibility of This Statement" section, which provides links for submitting queries in both English and Norwegian.

These mechanisms are designed to ensure that any potential human rights impacts can be identified early and addressed appropriately. They provide multiple channels for workers, community members, and other stakeholders to raise concerns about potential human rights impacts related to our operations or supply chain.

Actual Adverse Impacts and Material Risks Identified (Section 5b)

Actual adverse impacts

Through our systematic risk assessment process, we have evaluated potential adverse impacts on fundamental human rights and decent working conditions, as defined in the Norwegian Transparency Act. These assessments are based on RBA audits, supplier assessments, and stakeholder feedback conducted during the reporting period of January 1 to December 31, 2024.

During the reporting period, no actual adverse human rights or labor rights impacts were identified, and there were no reported cases of non-alignment with the UNGPs, the ILO Declaration, or the OECD Guidelines in our operations or supply chain. While several concerns were raised through our grievance channels, none met the criteria defined under the UNGPs and OECD Guidelines to qualify as actual adverse impacts.¹

Material risks of adverse impacts

Based on our assessments, industry knowledge, and findings from previous reporting periods, we have identified several material human rights risks that require ongoing monitoring and preventive measures. These risks have been evaluated and prioritized based on their severity and likelihood of occurrence, with a particular focus on their potential impact on individuals.

Own workforce risks

As a global technology company with 1,371 employees across 22 countries, we have identified several material human rights risks related to our own workforce through our double materiality assessment:

Working conditions during organizational transformation

We are implementing targeted organizational adjustments to enhance our ability to serve customers and respond to market demands. While necessary for our long-term success, we acknowledge that these changes may lead to short-term uncertainty, stress related to role transitions, and temporarily increased workloads. These impacts particularly affect employees in locations undergoing significant reorganization, our R&D teams (representing 70% of our workforce), and managers who drive the transformation.²

Equal treatment and opportunities

We acknowledge the challenges in ensuring equal representation and opportunities across our workforce. Women currently hold fewer senior and managerial roles, particularly in technical and leadership positions. Our analysis shows that while our R&D departments apply a structured and equitable ladder system with "equal pay for equal work," the average salary level for women is currently 82% of that for men in R&D and 75% globally. To our knowledge, these differences reflect variations in job levels and seniority, consistent with the underrepresentation of women in senior roles—not disparities in pay for equivalent roles.

¹ In line with the UNGPs and OECD Guidelines, an "actual adverse impact" refers to a situation where harm to individuals' internationally recognized human rights has already occurred and can be directly linked to the company's own activities or its business relationships.

² While this topic is disclosed as an actual impact under ESRS S1 due to its broader social implications, it is classified here as a material human rights risk in accordance with the Norwegian Transparency Act. The classification is based on the UNGPs/OECD definition, which requires concrete evidence of harm to fundamental rights.

Decentralized skill development

Our technical skill development has historically been agile and flexible but potentially inconsistent. Our growth has created an increasing demand for more structured learning opportunities. However, a decentralized approach may limit equal access to learning and advancement opportunities, as different employee groups have varying access to training resources due to their location or function.

Upstream supply chain risks (Tier 2+ suppliers and raw materials)

As a fabless semiconductor company relying on a complex global supply network, we have identified several material human rights risks related to our extended supply chain and raw material sourcing:

Working conditions in extended supply chain

We have identified potential risks related to working conditions in our extended supply chain, particularly at Tier 2 and beyond. These risks include issues related to working hours, employment security, and wage practices, especially in regions with varying levels of labor rights enforcement. While we have less direct influence at these tiers, we recognize the importance of addressing these risks through our supplier engagement approach.

Occupational health and safety in raw material production

Raw material extraction and processing, including mining, smelting, and refining, present inherent occupational health and safety challenges. Workers may be exposed to hazardous conditions involving machinery, chemicals, and physically demanding environments. We acknowledge these risks in our upstream supply chain and work to promote responsible sourcing practices.

Child labor and forced labor risks

The extended supply chain, particularly in raw material production, may present risks related to child labor and forced labor. These risks are generally more prevalent in regions with limited regulatory oversight. While our direct suppliers adhere to strict standards, we acknowledge the importance of maintaining vigilance regarding human rights practices throughout our entire supply chain.

Tier 1 supplier risks

Through our direct business relationships with manufacturing partners, primarily in Asia, we have identified several material human rights risks at our Tier 1 suppliers:

Gender equality and representation

In manufacturing facilities, we have identified potential disparities in gender representation across different roles. There is a tendency for operational positions to be predominantly held by female workers, while men often occupy technical and managerial roles. This pattern may present risks related to equal opportunities for advancement and professional development.

Occupational health and safety

Manufacturing environments present inherent occupational health and safety considerations. Workers at Tier 1 suppliers may be exposed to industrial environments with specific safety requirements. While supplier certifications and standards mitigate many of these risks, we maintain ongoing monitoring to ensure consistent implementation of safety protocols.

Migrant worker vulnerabilities

Migrant workers at manufacturing facilities may face particular challenges, including issues related to employment practices, living conditions, and integration. The semiconductor industry employs migrant workers in several key manufacturing locations, and we recognize the importance of ensuring fair treatment and appropriate accommodations for this potentially vulnerable group.

Transportation risks in the supply chain

Our business model involves the global movement of components and finished products across multiple regions, leading to the identification of specific risks in our logistics operations:

Working conditions in logistics operations

Workers involved in the transportation of materials and components within our supply chain face specific occupational considerations, including working hours and safety conditions. This is particularly relevant in regions with challenging infrastructure or climate conditions. We recognize these risks in our logistics operations and work with partners to promote responsible practices.

These material risks have been identified based on industry analysis, supplier assessments, and stakeholder input. While no actual negative impacts were identified during the reporting period, we recognize the importance of maintaining robust monitoring and prevention measures for these risk areas.

Measures Implemented or Planned (Section 5c)

In response to the identified risks, Nordic has implemented or plans to implement various preventive and mitigating measures. These actions demonstrate our commitment to respecting human rights and ensuring decent working conditions in our operations and throughout the supply chain.

Supply chain due diligence enhancement

During 2024, we have strengthened our due diligence approach through several key initiatives that form the foundation of our targeted risk area measures described below:

- **Structured risk-based methodology:** Our process for identifying necessary actions is integrated into our human rights due diligence framework, utilizing an HRDD tool for high-level risk assessments developed with external experts. This structured approach allows us to systematically identify, assess, and prioritize human rights risks throughout our supply chain, ensuring we focus resources on the most severe potential impacts.
- **Stakeholder engagement expansion:** We broadened our engagement with various stakeholders, including industry peers, civil society organizations, and supplier representatives, to gain diverse perspectives on human rights challenges.
- **Documentation and tracking improvements:** We enhanced our systems for documenting human rights risks and tracking mitigation measures, enabling more effective monitoring of progress over time.

- **Supplier management tool:** We initiated a partnership with EcoVadis to enhance our supplier sustainability assessment capabilities, enabling us to obtain standardized ratings and analytics for more comprehensive supply chain monitoring.

Targeted risk area measures

We have implemented or planned specific measures to address each of the material risk areas identified in our assessment. These measures are designed to prevent potential adverse impacts and strengthen our human rights due diligence in our operations and throughout the supply chain.

Own workforce risks

Working conditions during organizational transformation

- **[Implemented] Transparent communication:** We have maintained open communication through regular town halls and all-hands meetings to reduce uncertainty and foster understanding during organizational changes.
- **[Implemented] Employee representative engagement:** We have regularly consulted with employee representatives throughout transformation processes, particularly during organizational changes, in our operations in Norway, Finland, and Poland.
- **[Planned] Pulse surveys:** We will transition from annual engagement surveys to regular pulse surveys in 2025, enabling us to gauge employee sentiment more frequently and address emerging needs promptly.

Equal treatment and opportunities

- [Implemented] Inclusive recruitment: We have enhanced our recruitment approach by using inclusive language in job advertisements and incorporating bias awareness into recruitment training for managers.
- [Planned] Female community launch: We will establish an employee-led female community to connect women across the organization and serve as a platform to advance women's interests.
- [Planned] Unconscious bias training: We will implement awareness training for both employees and people leaders to enhance their understanding of bias and develop skills that promote an inclusive culture.
- [Planned] Equal opportunities analysis: We will conduct a comprehensive study to understand the current state of equal opportunities across various demographic groups.

Decentralized skill development

- [Implemented] E-learning infrastructure: We have introduced e-learning tools to ensure equal access to learning opportunities regardless of location.
- [Partially implemented] Competency framework: We initiated a project to enhance our competency registry and are developing a leadership competency framework, with ongoing discussions about its workforce planning functionality.
- [Planned] Leadership training program: We will roll out our leadership training framework, starting with a comprehensive onboarding program for new leaders.
- [Planned] Centralized learning management: We will expand our e-learning course offerings and centralize the administration of learning events within our internal Learning Management System (LMS), making initiatives more accessible to a broader audience.

Upstream supply chain risks (Tier 2+ suppliers and raw materials)**Working conditions in extended supply chain**

- [Implemented] Enhanced Human Rights Questionnaire: We developed and deployed a comprehensive human rights questionnaire for our suppliers, featuring specialized sections that address labor rights issues in detail.
- [Implemented] Supplier assessment framework: We systematically implemented risk-based supplier assessments using a batch-wise approach, starting with our most critical suppliers.
- [Partially implemented] Working hours monitoring: We have incorporated working hours policies into our questionnaire and will utilize RBA audits to further assess compliance at key suppliers.
- [Partially implemented] Freedom of association support: We have included basic questions about collective bargaining rights in our assessment and will identify opportunities to further engage with suppliers to support workers' rights to freedom of association.

Occupational health and safety in raw material production

- [Implemented] Responsible Minerals Initiative (RMI) membership: We maintained active RMI membership as a key strategy to influence responsible sourcing practices and occupational health standards in the production of raw materials. We also actively encouraged our manufacturing partners to join this initiative.
- [Implemented] Third-party audits: We utilized RBA audits to verify compliance with occupational health and safety standards.

Child labor and forced labor risks

- [Implemented] Conflict Minerals Program: We strengthened our program by updating workflow processes and expanding the assessment of high-risk materials.
- [Implemented] RBA Code implementation: We required all Tier-1 manufacturing suppliers to sign the RBA Code of Conduct, with the obligation to cascade the requirements to their suppliers.
- [Implemented] Document retention standards: We verified proper document management practices through our supplier questionnaire, following RBA Code of Conduct guidelines regarding worker identity documentation.

Tier 1 supplier risks

Gender equality and representation

- [Partially implemented] Equality assessment integration: We have incorporated basic gender equality questions into our supplier assessment framework and will further enhance it to include more specific indicators on gender representation across various roles.
- [Planned] Gender metrics collection: We will utilize gender-related metrics from RBA questionnaires to understand representation across different job categories.
- [Planned] Pregnancy protection standards: We will assess the potential for future engagement in implementing risk assessments for pregnant workers and nursing mothers.

Occupational health and safety

- [Implemented] Supplier self-assessment questionnaires: To identify potential safety risks, we implemented RBA Self-Assessment Questionnaires (SAQs) for key suppliers.

Migrant worker vulnerabilities

- [Implemented] Specialized assessment sections: Our human rights questionnaire includes specialized sections on migrant worker issues, including recruitment practices, accommodations, and freedom of movement.
- [Implemented] Supplier assessment indicators: We have incorporated specific indicators related to migrant worker protections into our supplier assessments.
- [Planned] Enhancing the worker grievance mechanism: We will evaluate ways to enhance grievance mechanisms for workers in our supply chain, with a focus on improving accessibility and effectiveness.

Transportation risks in the supply chain

Working conditions in logistics operations

- [Implemented] Logistics provider assessment: We expanded our due diligence to include specific assessments of transportation and logistics providers.
- [Implemented] Risk-based approach: We applied our risk assessment methodology to identify the most critical logistics routes and providers for enhanced monitoring and oversight.

- [Implemented] Working hours monitoring for drivers: We initiated initial inquiries with key logistics providers about working hours through supplier questionnaires

Cross-cutting measures

The following measures address multiple risk areas across our value chain:

- [Implemented] RBA engagement: We strengthened our industry collaboration through active participation in the RBA and other forums.
- [Implemented] Supply chain mapping: We completed a systematic mapping of our major IC transportation providers and manufacturing facilities, establishing a baseline for future monitoring.
- [Implemented] Human rights awareness: We completed training for our employees in the Supply Chain department on human rights due diligence implementation and compliance.
- [Implemented] Policy framework enhancement: We developed and published our Human Rights Policy to better address identified risks across all categories.
- [Planned] Indicator development: We will initiate the initial work on defining measurable human rights indicators across our supply chain.
- [Planned] Human rights training expansion: We will expand human rights training to additional employee groups beyond the Supply Chain department.
- [Planned] Enhanced supplier monitoring: We will refine our supplier monitoring program based on the findings from our initial assessments.
- [Planned] Participation in joint industry initiatives: We will engage in more targeted collaboration with industry peers through joint initiatives to address common human rights challenges.
- [Planned] Critical supplier assessment: We will conduct human rights assessments for all identified critical suppliers.
- [Planned] Supplier Code of Conduct development: We will create a comprehensive code addressing multiple risk areas, including migrant worker protections, transportation safety standards, and other human rights considerations.

Risk area	Material risk identified	Key measures (implemented or planned)
Own workforce	Working conditions during organizational transformation	Town halls, employee engagement, severance packages, planned pulse surveys
	Equal treatment and opportunities	Inclusive recruitment, bias training, female community, equal opportunity analysis
	Decentralized skill development	E-learning tools, leadership program, centralized LMS
Tier 1 suppliers	Gender equality and representation	Gender metrics, assessment questions, planned pregnancy protection engagement
	Migrant worker vulnerabilities	Specialized questionnaire sections, grievance mechanism access (planned)
	Occupational health and safety	SAQs, RBA audits
Extended supply chain (Tier 2+)	Child and forced labor, working hours, occupational safety	RMI membership, conflict minerals program, working hours monitoring, supplier assessments
Logistics	Working conditions for transportation workers	Targeted logistics due diligence, working hours inquiry with logistics providers
Cross-cutting	Lack of visibility, limited leverage, and stakeholder inclusion	EcoVadis, supplier mapping, industry collaboration, policy updates, HRDD training, new Supplier CoC (planned)

³ Global studies suggest that women represent approximately 20–25% of the workforce in the electronics and semiconductor industry, particularly in general and early-career roles. Representation is typically lower in technical and senior leadership positions. Sources: WISE Campaign, Women in STEM Workforce 2023; World Economic Forum, Global Gender Gap Report 2023; McKinsey & Company, Women in the Workplace—Tech Sector Deep Dive 2022; Accenture and GSA, Women in Semiconductor Report 2022.

Results and expected results of these measures

Current results

Our human rights due diligence mitigation efforts have yielded several positive results during the reporting period:

Own workforce achievements:

- Employee engagement improvements: Our 2024 Employee Engagement Survey achieved an 87% response rate and demonstrated significant improvements in key areas, including Communicating strategy (+1.5), Reward (+1.3), and Communicating change (+1.2) on a 0–10 scale. Additionally, we achieved an 80.7% completion rate for annual appraisal conversations.
- Gender diversity advancement: Through enhanced recruitment practices, we increased the proportion of women hired from 23.4% in 2023 to 25% in 2024—positioning us at the upper range of reported industry benchmarks for female recruitment in electronics and semiconductors.³

- Effective grievance handling: We processed all reported concerns in accordance with our case management framework, resolving four employee complaints with no incidents of discrimination, harassment, or actual adverse impacts on human rights or labor rights identified.

Supply chain achievements:

- Supplier assessment implementation: We successfully deployed our comprehensive human rights questionnaire across different supplier categories and completed the first batch of assessments covering 8 critical suppliers, with a second batch of 10 suppliers in progress.
- Supplier commitment: 100% of our Tier-I manufacturing suppliers have established corporate social responsibility policies and committed to cascading RBA Code requirements to next-tier suppliers.

- Conflict minerals progress: We achieved 100% reporting coverage for our standard product using the Conflict Minerals Reporting Template (CMRT), with 70% of our manufacturing partners now maintaining active RMI membership.
- Supply chain visibility: We established comprehensive mapping of our major IC transportation providers and initiated tracking of corrective actions from supplier assessments.
- Due diligence capacity building: We completed human rights due diligence training for 85% of employees in the Supply Chain department and published our Human Rights Policy on our corporate website.

Expected results and ongoing challenges

As we continue to implement and enhance our human rights due diligence measures, we expect several additional positive outcomes:

Expected results (short-term: 6-12 months):

- Increase our overall Transformation & Change score from 6.6 in 2024 to 7.0 by the end of 2025
- Enhance our Learning & Growth score from 7.3 in 2024 to 7.6 by the end of 2025
- Deepen our engagement with industry initiatives to address systemic challenges
- Collect and analyze gender representation data from RBA questionnaires to identify potential areas for improvement
- Complete the development and launch of our comprehensive Supplier Code of Conduct, with specific sections addressing migrant worker protections, transportation safety standards, and other key human rights areas
- Enhance our supplier assessment framework with more detailed indicators of gender equality and representation
- Complete comprehensive assessments of all identified critical suppliers through both our enhanced human rights questionnaire and the EcoVadis platform
- Leverage RBA audits to gather more comprehensive data on working hours compliance

Expected results (medium-term: 12-24 months):

- Develop and implement specific targets for gender representation based on our equal opportunities analysis
- Complete implementation of our leadership training framework across all management levels
- Increase visibility into deeper tiers of our supply chain
- Strengthen our approach to address identified risks effectively
- Enhance our ability to track and measure the effectiveness of our actions
- Achieve specific, measurable improvements in key human rights indicators
- Develop more robust grievance mechanisms that are directly accessible to workers in our supply chain

Ongoing challenges:

- Balancing transformation with employee well-being: Managing necessary organizational changes while minimizing negative impacts on employee morale and well-being.
- Industry-wide gender imbalance: The technology sector's historical gender imbalance continues to present ongoing challenges for achieving representation goals, particularly in technical roles.
- Limited leverage in deep supply tiers: As a fabless semiconductor company, our influence is diminished in the deeper tiers of the supply chain, particularly in the extraction of raw materials.
- Complex supply chain structure: The semiconductor industry's complex, multi-tiered supply chain creates visibility challenges.
- Regional regulatory variances: Labor regulations differ significantly across regions where our suppliers operate, requiring nuanced approaches.
- Inherent difficulties in comprehensively monitoring working hours: Limitations in direct oversight of supplier working conditions, with primary reliance on periodic RBA audits.
- Other industry-wide issues: Many challenges require collaborative action across the industry rather than individual company initiatives.

- Resource limitations for comprehensive monitoring: Balancing thoroughness with practical resource constraints remains challenging.
- Limited market leverage: As a relatively small customer to key suppliers, our ability to directly influence human rights practices may be constrained.
- Effective implementation of the new Supplier Code of Conduct: Ensuring suppliers not only acknowledge but fully implement and verify compliance with new requirements.

We will continue to transparently report on both progress and challenges in future statements, including our ongoing efforts to enhance our preventive measures.

Timeframe	Key actions and deliverables
Q2 2025	Launch pulse surveys; complete batch 2 of supplier assessments; finalize Supplier Code of Conduct
Q3 2025	Begin roll-out of leadership training; launch female employee community; expand human rights training
Q4 2025	Complete critical supplier assessments; collect gender metrics; initiate indicator development
2026	Evaluate options to improve access to grievance mechanisms for supply chain workers; continue developing human rights KPIs and tracking methods

Accessibility of This Statement

This statement is published on Nordic's website at:

- <https://www.nordicsemi.com/Corporate-Social-Responsibility/Policies-and-Statements>.

It is also referenced in our Annual Report 2024 and is available in both Norwegian and English versions.

This is our first standalone Human Rights Statement. Previously, the information required by the Norwegian Transparency Act was included in our Annual Reports, specifically in the "Workers in the Value Chain" chapter.

In accordance with the Norwegian Transparency Act requirements, this statement will be updated:

- Annually by June 30, or
- Following significant changes to our risk assessments.

In balancing our legal obligations under the Transparency Act with commercial considerations, we aim to report transparently without compromising sensitive supplier information or competitive positioning. The current statement covers the period January 1 to December 31, 2024.

If you have questions or concerns about how we are managing actual or potential human rights impacts across our organization or supply chain, please submit your inquiries through one of the following channels:

Inquiry language	Submission link
English	https://nordicsemiconductor.integrityline.com/wb/133549986?lang=en
Norwegian	https://nordicsemiconductor.integrityline.com/wb/133549986?lang=no

These URLs are included in full to ensure accessibility for readers of printed or PDF versions. Clickable versions are available on the published web version.

Signature Section

This statement has been signed in accordance with the rules in Section 3-5 of the Norwegian Accounting Act.

We confirm that the information provided in this statement accurately reflects Nordic's human rights due diligence activities for the reporting period.

Oslo, April 28, 2025



Anita Huun
Styremedlem, leder av revisjonsutvalget




Birger Steen
Styreleder



Inger Berg Ørstavik
Styremedlem, leder av bærekraftsutvalget



Snorre Kjesbu
Styremedlem



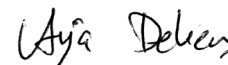
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