

Statement in accordance with the Transparency Act

Introduction

The Norwegian Transparency Act entered into force on 1 July 2022, and this is the company's third report. The act shall ensure respect for basic human rights and decent working conditions in the company's own operations, its supply chain and its business partners.

AutoStore works actively and continuously to comply with the demands and expectations set by the Transparency Act. The process of carrying out AutoStore's due diligence is an ongoing effort, and the company integrates the due diligence assessments into existing work on assessments of our own operations, partners, suppliers and other business partners.

We will always, to the best of our ability, answer all questions in accordance with the duty to provide information in the Transparency Act.

This statement applies to AutoStore Group and any third party acting on behalf of AutoStore Group and is published in accordance with the requirements of the Norwegian Transparency Act.



Who we are

AutoStore holds a simple yet powerful vision:

To store and move things for everyone, everywhere.

Founded in Norway, we've grown into a global technology company. AutoStore develops robotics and advanced software to automate and orchestrate order fulfillment. Our goal is to ensure orders arrive faster than ever, with minimal environmental impact. That's how we help brands exceed customer expectations.

We have more than 1,600 systems in nearly 60 countries, and we grow continuously as a community of customers, integration partners, employees, technology partners, suppliers and investors. Automation should make life easier, and by listening carefully to our community, we innovate to meet the industry's most complex needs. With AutoStore, brands gain speed, efficiency, and improved workplaces. And much more floor space.

AutoStore – moving things forward.

Lean

We continuously strive to create more customer value with fewer resources and the elimination of waste, while maintaining full focus on quality, delivery and cost.

Transparent

We approach tasks with focused minds and foster teamwork through transparency and open dialogue. We are fair and easy to do business with.

Bold

We are here to change the industry for the better with great innovations. We have the creativity, courage and willingness to take risks.

The AutoStore Group

The AutoStore group is made up of 20 subsidiaries. All subsidiaries must follow AutoStore’s Governance framework and the group policies. The subsidiaries of AutoStore Holdings Ltd. are presented in this table:

Consolidated entities	Office	Operations
Automate Intermediate Holdings 2 S.à r.l.	Luxembourg	Holding-company
Automate HoldCo 1 AS	Norway	Holding-company
PIO AS Norway	Norway	Sales Office for SMB segment
AutoStore AS	Norway	Operations and admin
AutoStore Technology AS	Norway	Operations and admin
AutoStore Sp. Z o.o.	Poland	Assembly
AutoStore System Inc.	U.S.	Sales Office
AutoStore System Limited	UK	Sales Office
AutoStore SAS	France	Sales Office
AutoStore System GmbH	Germany	Sales Office
AutoStore System K.K.	Japan	Sales Office
AutoStore System Ltd.	South Korea	Sales Office
AutoStore System AT GmbH	Austria	Sales Office
AutoStore System S.r.l.	Italy	Sales Office
AutoStore System S.L.	Spain	Sales Office
AutoStore System AB	Sweden	Sales Office
AutoStore System Pte Ltd.	Singapore	Sales Office
Locai Solutions Inc.	U.S.	Sales Office
AutoStore Co Ltd.	Thailand	Assembly
PIO Inc	U.S.	Sales Office for SMB segment

Governance framework and group policies

AutoStore's sustainability efforts and our commitment to respect human rights is guided by internationally recognized human rights and labor standards, including those contained in the International Bill of Human rights and the ILO Declaration on Fundamental Principles and Rights at work. AutoStore's [Supply chain business ethics code](#) is based on the ILO standards and specifies our commitment to protecting human rights.

AutoStore's approach is based on key frameworks that define human rights principles for business:

- UN Guiding Principles on Business and Human Rights
- OECD Guidelines for Multinational Enterprises
- OECD Due Diligence Guidelines for Responsible Business Conduct
- The UN Global Compact's Ten Principles

AutoStore has been a member of UN Global Compact since 2021.

Human rights are at the core of AutoStore's sustainability efforts. The company's double materiality assessment conducted in 2024 identified workers in the value chain as a material topic. As a global company, our potential human rights impact - both positive and negative - relates not only to AutoStore's own employees, but also to its supply chain and partners.

AutoStore's Human Rights Policy was developed in 2023 and outlines the company's commitment to human rights. The policy is owned by the Chief People Officer (CPO) and approved by the Board. The purpose of the policy is to outline the main principles governing AutoStore's management of its impact on human rights issues, and to set out requirements regarding implementation and monitoring of, as well as reporting on, compliance with the principles.

For more information on AutoStore's work on human rights, read [Human Rights Policy](#) and the [Human Rights Statement](#) under the ESG tab on the AutoStore website.



The AutoStore supply chain

Direct suppliers and business partners

The AutoStore's suppliers and business partners are those who supply or produce goods, services or other input factors that are part of AutoStore's delivery of the system and services from the raw material stage to the finished product. In AutoStore we categorize our suppliers and business partners in two categories: bill-of-materials (BOM) and non-bill-of-materials (non-BOM) suppliers. In the Transparency Act terminology our BOM suppliers would be suppliers and our non-BOM suppliers would be business partners. Henceforth this report shall use the terms BOM supplier and non-BOM supplier.

Examples of goods or services procured from BOM suppliers include aluminum profiles, electric equipment, and machine parts relevant to our assembly facility. As of end of year 2024 AutoStore has 395 BOM suppliers which are delivering products or services directly linked to AutoStore's own operations. Most components in the AutoStore system are sourced from multiple suppliers, while final assembly (and thus the highest value-adding activity) is done in-house.

Non-BOM suppliers are any parties that supplies goods or services directly to our business. These services are important for the day to day running of the business and not part of the core products or services sold by AutoStore. Examples include consultants, office rent, IT software and outsourced accounting.

Indirect suppliers

As per the reporting year 2024 AutoStore is working on mapping its indirect suppliers. The current priority initiative to map indirect suppliers is AutoStore's Conflict minerals program which is handled by an external service provider collaborating with AutoStore's supply chain- and compliance teams.

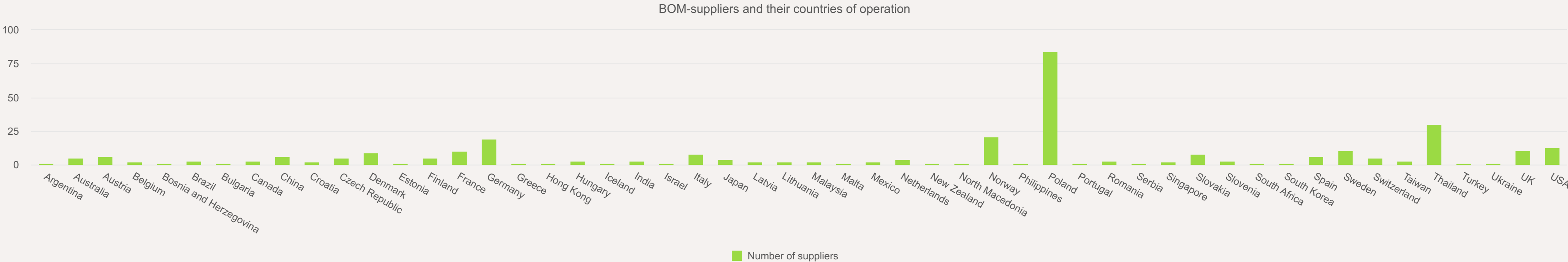
Distribution partners

AutoStore currently has 23 end customers – our distribution partners. Creating partnerships with distribution partners involves a thorough due diligence processes, covering both commercial aspects and adherence to our standards for ethical business conduct, compliance, and sustainability.



Geographic distribution of BOM-suppliers

In 2024 AutoStore continued its mapping of suppliers and though the work with non-BOM-suppliers is still in progress, all 395 BOM-suppliers have been entered into our Human Rights Due Diligence software system (further discussed in the Process for due diligence chapter of this report). Using a survey starting in Q4 of 2024 all BOM-suppliers were asked to supply information on their industry and countries of business operations. As of the writing of this report the response rate is at 31%, so the overview below is to be considered preliminary. It gives an overview of AutoStore’s distribution of BOM-suppliers and their countries of operation.



Engaging with value chain workers

AutoStore works with suppliers and subcontractors from the raw material to the finished product phase which supply or produce goods, services, or other input factors as part of the delivery of AutoStore systems. Examples include the provisions of aluminum profiles, electronic assembly, electric equipment, and machine parts relevant to AutoStore's assembly facilities. Alongside conducting due diligence and risk assessments, AutoStore maintains direct engagement with several suppliers. The group uses a risk-based approach to engagement and has conducted audits through ESG questionnaires and surveys in 2023 and 2024. The survey conducted in 2024, along with the planned survey for 2025 is further detailed in subsequent chapters. AutoStore aims to engage with stakeholders at least once annually, and conducts yearly revisions of our value chain due diligence in accordance with reporting on the Transparency Act.

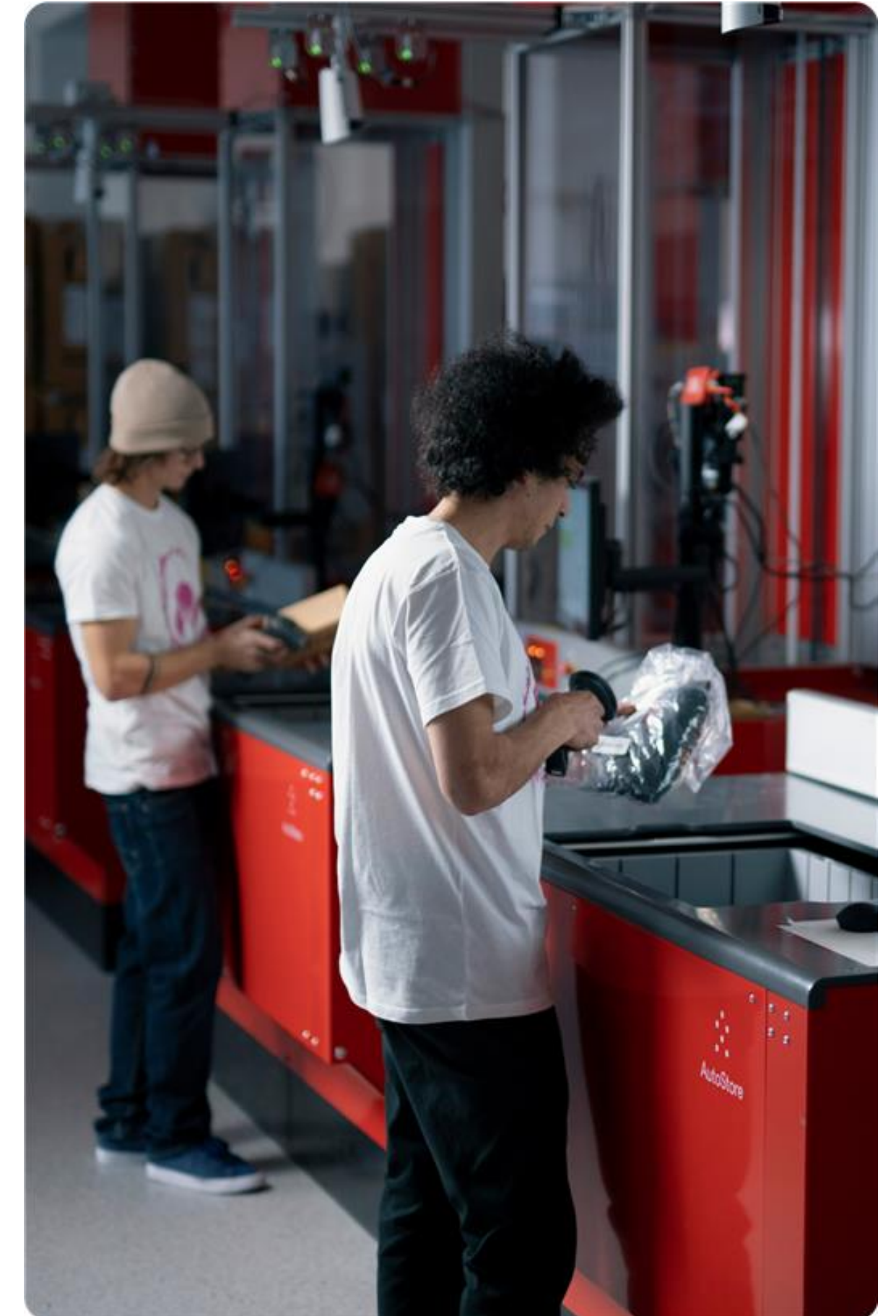
AutoStore has 395 BOM-suppliers delivering products or services directly linked to AutoStore's own operations. Most components in the AutoStore system are sourced from multiple suppliers, while final assembly (the highest value-adding activity) is conducted in-house. AutoStore acknowledges the limitations and challenges in engaging with certain parts of our upstream value chain, particularly workers who are several tiers removed from our direct suppliers. We aim to expand the scope of our engagement in this area going forward, whilst ensuring further upstream communication of our supplier expectations.

As part of our due diligence and double materiality assessments, AutoStore has also assessed inherent risks identified in its downstream value chain relating to business partners and transporters. Furthermore, AutoStore maintains frequent engagement with distribution partners.

As a result of our overall due diligence and double materiality process, AutoStore has concluded that the workers in our value chain that are most vulnerable to impacts are located in the part of our value chain relating to hardware suppliers and transporters. Besides the mentioned stakeholder engagement initiatives, AutoStore has not established a formal process to engage directly with this group of workers for their insights. AutoStore plans to enhance its engagement efforts in this area in 2025.

The Chief People Officer (CPO) has operational responsibility for ensuring that stakeholder engagement happens, and that the results inform AutoStore's further approach.

Non-BOM suppliers in the value chain such as consultants, office rent, IT software, and outsourced accounting are also monitored. These services are important for the day-to-day operations of the business, but not part of the core products or services sold by AutoStore. These suppliers are assessed to have a lower degree of risk exposure.



Process for due diligence

AutoStore works actively to comply with the demands and expectations set forth in the Transparency Act. The process of carrying out AutoStore's due diligence is an ongoing effort and the company integrates the due diligence into existing assessments of its own operations, suppliers, distribution partners, and other business partners. This process is continuously under development.

AutoStore supports the OECD guidelines for multinational enterprises and the United Nations Guiding Principles (UNGP) approach to due diligence, which recognize the need to have processes in place to identify, prevent, mitigate, and account for how the impact on human rights is addressed. AutoStore aims to follow the five-step model for due diligence, based on the OECD guidance. The five-step model lays the foundation for internal governing procedures and monitoring activities, overview of suppliers, and assessment of which poses the greatest risk.

Furthermore, all new direct suppliers, both BOM and non-BOM, of AutoStore are screened for sanctions and other compliance risks using an external system provider to ensure adherence to our ethical and legal standards before entering into agreements.

Our supplier due diligence expands upon previously conducted assessments, where AutoStore's portfolio of suppliers was assessed and classified into different risk categories using DFØ's list of high-risk products and the Norwegian Labor Inspection Authority's overview of industries in Norway. Although these risks were specific to Norway, it was assumed that industries

considered high-risk in Norway were likely considered high-risk in other countries. Other relevant elements in the risk assessment included geographical risk, type of service and product, complexity in the supply chain, and company structure.

Procurement process

In 2024, the supplier management and legal teams have focused on further enhancing and strengthening our contractual supplier agreement process towards BOM suppliers.

Our internal Procurement Policy outlines the process for entering into new contracts with BOM suppliers. This includes, but is not limited to, principles for competition, non-discrimination, treatment of conflict of interest, and confidentiality.

In our quality management system the procurement process is further described and documented. All new suppliers must sign an NDA, are screened for sanctions and must fill out a Self-assessment questionnaire. In this questionnaire the suppliers must accept and sign our Supply Chain Business Ethics Code. The Supply Chain Business Ethics Code addresses how AutoStore's suppliers shall respect human rights and minimize the environmental impact their activities or companies may cause. The Code explicitly addresses prohibition of forced labor and child labor. Furthermore, the Code states that in case local legal requirements are less stringent than defined in international standards, suppliers are required to comply with the most up to date international standards.

The potential supplier is scored on its answering of the Self-assessment questionnaire, and this along with the sanction screening, serve as AutoStore's supplier procurement risk assessment.

In the case of supplier relationships that were entered into before work with the Transparency Act begun, not all have signed the Supply Chain Business Ethics Code. Work on making every BOM-supplier sign the code is ongoing and is a priority throughout 2025.

Additionally, in 2024, we expanded our supplier sourcing team to integrate this developed process into our current Procurement Policy for non-BOM suppliers, ensuring alignment with the company's principles for all our direct suppliers. This process has been followed for certain non-BOM suppliers to this date based on risk assessments. The process in development for new non-BOM suppliers or renewal of existing non-BOM supplier contracts will need to adhere to AutoStore's Supply Chain Business Ethics Code and undergo the established processes going forward.

AutoStore is also introducing a new procurement and travel system in 2025 to streamline global procurement processes and consolidate data for non-BOM suppliers into one centralized platform.

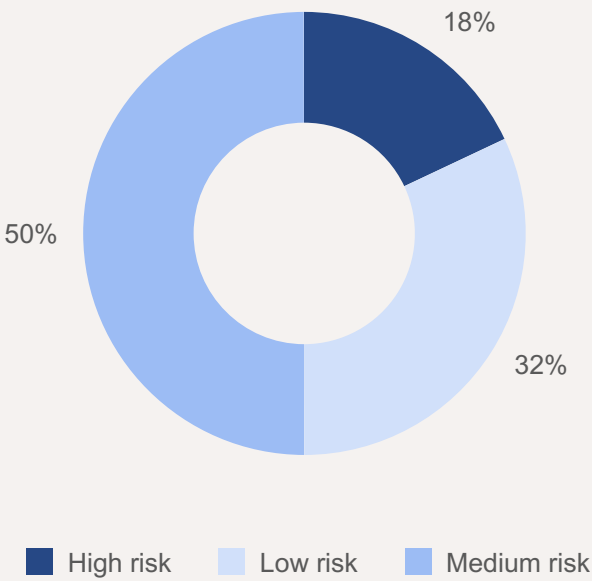
Human rights due diligence program

As part of our ongoing supply chain due diligence and commitment to human rights protection, AutoStore initiated a renewed assessment of its suppliers in the fourth quarter of 2024. The assessment was conducted as a series of surveys where 395 BOM suppliers were included in the scope of the first round of assessment. Survey 1 was distributed and initiated with the intention of identifying inherent human rights risks in our supply chain. Suppliers were asked to submit details about their industry and countries of business operation. Questions related to business operations included information on produced goods and country of production, as well as procured goods and country of procurement. As of the writing of this report the response rate is at 31%, and the results presented here are to be considered preliminary. The risk assessment based on this survey yielded the result presented in the graph below.

Based on the results from survey 1, the identified High risk suppliers have been issued a more extensive survey. The objective of survey 2 aims to contribute to an extensive review of our suppliers’ practices and policies and aims to ensure adherence to shared principles of responsible business conduct. The survey is planned to specifically address our suppliers’ commitments to conducting human rights due diligence, the outcomes of their own human rights risk assessments, and their processes for managing the mitigation and prevention of these risks. Additional topics for the planned assessment include grievance mechanisms and remediation commitments, working conditions, and assessments of supply chain labor rights.

Building on previous experiences, increasing the response rate to the surveys will be a priority going forward. AutoStore will follow up on the responses and results of the survey in 2025 in accordance with our policies and procedures regarding human rights and working conditions.

Percentage of suppliers operating in countries with high, medium or low risk of negative human rights impacts



Measures to prevent and mitigate risk

Tone from the top - founding principles

Our relevant policies, including our Code of Conduct and Supply Chain Business Ethics Code, require that all involved parties in our business conducts are treated fairly and that their rights are respected. This lays the foundation for how we conduct business and what we expect from our business relations. AutoStore requires our suppliers to comply with our Supply Chain Business Ethics Code and implement it in their own supply chain.

In 2025, we plan to revise and update our Code of Conduct, ensuring that it reflects the latest standards and practices. As part of this update, we will also incorporate elements from our current Supply Chain Business Ethics Code. This initiative aims to strengthen alignment of expectations across our organization and throughout our value chain. Our external webpage includes our key governing documents and are available to all.

Remediation and channels to raise concerns

AutoStore encourages all stakeholders to report and express their concerns relating to our activities and suspected violations of our policies, including these statements. There shall be a low threshold for reporting unethical or illegal business conduct, and we do not tolerate any form of retaliation against anyone who has raised an ethical or legal concern in good faith. We are committed to ensuring that all reports are appropriately heard, investigated, and remediated as required.

We provide a fully anonymous and untraceable whistleblowing channel through SafeCall, an independent professional service provider. This channel is accessible to both internal and external stakeholders. Our [Whistleblowing and Investigation Policy](#), available on our external website, includes comprehensive details about accessing SafeCall for external users. The Chief People Officer (CPO) regularly reports issues identified via this channel to the Audit Committee.

AutoStore supports the availability of such channels in the workplace of value chain workers, but has not formalized a requirement for this to be in place. AutoStore's own whistleblowing channel and grievance mechanisms are also available for third parties. AutoStore aims to strengthen the awareness of this channel for value chain workers, in its continuous work with ensuring trust in these structures.

In case of actual negative impact, the supplier shall inform AutoStore without undue delay of any violation of the principles of the Supply Chain Business Ethics Code, or of such presumptions, as well as provide the recovery plan to remedy such violation, that AutoStore will be able to accept. In addition, AutoStore has the right, to the extent permitted by applicable law, to conduct individual assessments and tests, to a reasonable extent, to confirm that the supplier complies with the Supply Chain Business Ethics Code. If the violation is repetitive or persistent AutoStore will terminate the contract with the supplier.

Improvements of procurement processes, including updated contractual agreements and risk assessments

On the initiatives taken in 2024 and planned for 2025, AutoStore's topical expert teams are actively involved in internal project groups focused on improving procurement processes for our direct suppliers to ensure alignment over human rights and working conditions. Their participation ensures that sustainability, social, and governance considerations relevant to our direct suppliers are systematically incorporated into more formalized assessments. In 2024, contractual agreements were revisited and updated and risk assessments were strengthened, with further enhancements planned for 2025. These efforts involved collaboration between the ESG teams, HR, and Legal to ensure comprehensive oversight and alignment with company standards.

High risk suppliers

Transportation is deemed a high-risk industry with significant risk of breaching decent working conditions and labor standards with regards to wage and contracts. Furthermore, hardware suppliers are key suppliers to AutoStore’s operations. We recognize a potential risk of negative impact on fundamental human rights and decent working conditions for workers and local communities in our value chain. This indirect risk is most prevalent in the part of our upstream supply chain where raw materials, such as metal, plastics, and electrical components are extracted and processed. These activities typically take place outside Europe in high-risk countries.

Hardware suppliers include aluminum-based products (Grids), plastics (Bins), motors, and electronic equipment (Robots and Ports). The potential risk of negative impact on fundamental human rights and decent working conditions for workers and local communities in our value chain is most prevalent in the part of our upstream supply chain where raw materials are extracted and processed.

AutoStore is part of a global supply chain, and there is partly limited transparency in the parts of our supply chain that are several tiers removed from our direct suppliers. Although our double materiality assessment in 2024 focused on direct suppliers for reporting purposes, indirect suppliers remains an important area for AutoStore and is included as a potential risk. While the risk is currently described at a high level, it underscores the significance of this matter to us.

Process and mitigating actions for high risk suppliers

The human rights due diligence process described in the previous chapters outlines the identification process. How AutoStore deals with the identified suppliers is described below. This process shall apply to all identified high risk suppliers, including non-BOM suppliers and our distribution partners.

AutoStore’s work with the Transparency Act has resulted in the following list of mitigating actions for identified high risk suppliers:

- Supplier must sign the Supply Chain Business Ethics Code
- Supplier must provide necessary reassurances that the identified potential human rights issue is addressed
- Supplier must communicate AutoStore’s whistleblowing channel, its availability and function, to all the supplier’s employees
- Supplier must commit to answering AutoStore’s annual human right due diligence surveys
- Supplier must accommodate and participate in audits on human rights issues if AutoStore deems this necessary

This approach has been tested by AutoStore in 2024 and 2025 and the aim for 2025 is to formalize this process in our internal management system and to use it on the potential high risk suppliers that might be discovered by our human rights due diligence program described in the previous chapter. The whole process will look like as follows:

1. Identify high risk suppliers using the surveys in our Human rights due diligence program
2. Investigate the potential critical high risk suppliers
3. Execute mitigating actions deemed necessary for the specific supplier
4. If deemed necessary, conduct audits on the critical high risk suppliers
5. In case of identified actual negative humans rights impact the supplier is required to provide a recovery plan to remedy the impact. If the negative impact is repetitive, persistent or the remediation actions are not in line with expectations, AutoStore will explore its option to terminate the contract with the supplier.

Beyond our direct suppliers

For the purpose of the double materiality assessment conducted in 2024, as well as this Transparency Act report, the main focus of assessments relates to suppliers AutoStore is in direct contact with.

While AutoStore has prioritized working on suppliers it has the most influence over, suppliers beyond our direct suppliers is a topic actively monitored and explored internally, and we acknowledge that the full overview is still in its early stages. Going forward AutoStore will continue its work with the Conflict minerals program and its mapping of indirect suppliers.



From the Board of Directors and CEO of AutoStore

Oslo, April 23, 2025

The Board of Directors of AutoStore Holdings Ltd.

James C. Carlisle
Co-chair

Hege Skryseth
Board member

Sumer Juneja
Board member

Vikas J. Parekh
Co-chair

Kjersti Wiklund
Board member

Viveka Ekberg
Board member

Andreas Hansson
Board member

Michael K. Kaczmarek
Board member

Mats Hovland Vikse
Chief Executive Officer

