KILROY Norway AS

Transparency Act (Åpenhetsloven) Due Diligence Assessment 2025

Contents

1. Introduction

This report constitutes the annual due diligence assessment of **KILROY Norway AS** (the **Company**) in accordance with the Norwegian Transparency Act (Åpenhetsloven).

The Company is part of the **Kilroy Group** (the **Group**), whose parent company is **Kilroy International A/S** (the **Parent Company**), headquartered in Copenhagen, Denmark.

The Company provides travel services, education-related travel counselling, and student benefits, primarily for travellers and students in Norway. Travel products and services are sourced through the Parent Company's central procurement and product functions and include accommodation, transportation, destination services, local activities and other travel-related products.

As an international travel business, the Company's value chain spans numerous countries, suppliers and business partners with varying risk profiles.

The purpose of this report is to describe how the Company and the Group identify, assess and address actual and potential adverse impacts on fundamental human rights and decent working conditions within the Company's value chain.

The due diligence process is risk-based and focuses on suppliers, destinations and business relationships where the likelihood and severity of adverse impacts are considered greatest, and where the Company or the Parent Company has the greatest opportunity to influence outcomes.

This assessment is based on supplier dialogue, contractual requirements, publicly available information, operational experience, and information gathered through the Parent Company's supplier assessment process. It covers activities undertaken during 2025 and planned initiatives for 2026.

2. Due Diligence Approach

The Company's due diligence activities are based on the Norwegian Transparency Act and the OECD Due Diligence Guidance for Responsible Business Conduct.

Due diligence is coordinated centrally by the Parent Company in cooperation with relevant business units across the Group. The process aims to identify, assess, prioritise and address actual and potential adverse impacts on human rights and decent working conditions throughout the value chain.

Assessments focus on supplier categories, destinations and business relationships where potential impacts are considered most significant. Information is gathered through supplier assessments, supplier dialogue, contractual requirements, publicly available information, and operational experience.

The Parent Company conducts a comprehensive supplier assessment every second year, supplemented by continuous supplier engagement and monitoring throughout the intervening period. This approach is considered proportionate given the relatively stable nature of the Group's overall risk profile, while allowing risks to be reassessed as business conditions evolve.

3. Key Developments in 2025

Supplier Assessment and Engagement

Throughout 2025, the Group continued to follow up on findings from the supplier assessment completed in 2024, covering both individual travel and group travel suppliers. The findings were used to guide supplier dialogue, onboarding activities and the prioritisation of future due diligence efforts.

A new supplier assessment is planned for 2026 as part of the Group's biennial due diligence cycle.

Geopolitical Developments

During 2025, the global operating environment remained characterised by geopolitical uncertainty, armed conflicts and political instability, affecting several destinations relevant to the travel industry.

While these developments did not result in identified human rights violations among the Group's direct suppliers, they reinforced the importance of ongoing destination monitoring, supplier dialogue and risk-based decision-making, particularly in regions experiencing conflict or instability.

Governance

No human rights-related concerns or breaches were reported through the Group's whistleblower channels during the reporting period.

The Group continues to review and refine its due diligence processes in response to operational experience, supplier engagement and evolving regulatory expectations.

4. Key Risks in the Value Chain

The Company's value chain consists primarily of accommodation providers, transportation providers, destination management companies, activity providers, and other local travel partners operating across diverse regulatory, social and economic environments.

Based on the Group's due diligence activities, the following areas continue to represent the most significant potential risks:

Labour Conditions

The travel and hospitality sector often relies on seasonal, temporary and migrant labour. Potential risks include excessive working hours, inadequate wages, unsafe working conditions and restrictions on workers' rights.

These risks may be more prevalent in destinations with weaker labour protections or limited regulatory enforcement.

Supply Chain Visibility

Travel services are frequently delivered through multiple suppliers and subcontractors. This limits visibility beyond direct suppliers and may make it more difficult to identify potential adverse impacts further down the supply chain.

Geopolitical and Destination Risks

Political instability, armed conflict, civil unrest, and natural disasters may affect destinations where suppliers operate. Such events can increase risks for workers, local communities and business partners, even where no specific human rights violations have been identified.

Vulnerable Groups

Certain groups, including migrant workers, seasonal workers, women, LGBTQ+ individuals, Indigenous peoples and other minority groups, may face increased risks of discrimination or exploitation within parts of the travel industry. These considerations form part of the Group's ongoing risk assessment.

5. Findings and Actions Taken

The Group's due diligence activities during 2025 included supplier dialogue, follow-up on the 2024 supplier assessment, supplier onboarding, and monitoring of external developments affecting the value chain.

Based on the information available, the Company and the Group did not identify any confirmed cases of human rights violations or breaches of decent working conditions among the Group's direct suppliers during the reporting period.

No human rights-related concerns were reported through the Group's whistleblower channels during 2025.

Although no actual adverse impacts were identified, the Company recognises that potential risks remain due to the nature of the travel industry and the complexity of global supply chains. During 2025, the Group therefore continued to:

- engage with suppliers regarding human rights and labour standards;
- incorporate sustainability considerations into supplier onboarding and contractual processes;
- monitor geopolitical developments and destination-specific risks affecting suppliers and local communities; and
- maintain internal governance processes supporting compliance with the Norwegian Transparency Act, including responsibility allocation and whistleblower procedures.

No corrective actions or remediation measures were required during the reporting period. Nevertheless, the Group maintains procedures to address and support remediation, should adverse impacts be identified in the future.

6. Planned Activities for 2026

The Company and the Group will continue to apply a risk-based approach to due diligence during 2026.

Key priorities include:

- conducting the Group's biennial supplier assessment to obtain updated information on suppliers' management of human rights and labour-related risks;
- following up with suppliers where relevant to clarify expectations and support continuous improvement;
- continuing to monitor geopolitical developments, destination-specific risks, and evolving regulatory requirements; and
- further strengthening due diligence processes where additional information may improve visibility into the value chain.

7. Right to Information

In accordance with the Norwegian Transparency Act, any person has the right to request information regarding how the Company addresses actual and potential adverse impacts on fundamental human rights and decent working conditions.

Requests may be submitted in writing to the Company. Responses will be provided within the time limits set out in the Transparency Act.

Further contact information is available at www.kilroy.no.

8. Approval and Publication

This report has been approved by the Board of Directors of the Company and published in accordance with the Norwegian Transparency Act.

The report is publicly available on the Company's website and will be reviewed and updated annually, or more frequently if significant changes occur in the Company's risk assessments or due diligence activities.

Approved on 24th June 2026

Claus Hincheli Hejlesen
Chairman of the Board

Henrik Kaltoft
Board Member and Managing Director