

**TRANSPARENCY  
ACT  
REPORT  
2025**



# 1 THE GROUP'S REPORT ACCORDING TO THE TRANSPARENCY ACT FOR 2025

## 1.1 Introduction

The Transparency Act aims to promote respect in enterprises for fundamental human rights and decent work conditions. According to the Norwegian Transparency Act, Datasteel Topco AS group must conduct annual due diligence and publish a report on these assessments. This report covers the group's duty to account for due diligence processes conducted from 1 January 2025 to 31 December 2025. In it, Datasteel Topco AS also accounts for the measures assessed and implemented to reduce the risk of negative consequences that its activities could have for fundamental human rights and decent work conditions.

## 1.2 Contact information

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## 1.3 Duty to report

The group has its head office at Strandveien 12, Lysaker, domiciled in Norway. As a group with an average number of employees > 110 and sales revenues of > NOK 110 million for the period January-December 2025, it must report according to sections 2 and 3 of the Norwegian Transparency Act.

# 2 ABOUT THE GROUP'S BUSINESS

## 2.1 Organization of the group and its area of operation

Cobuilder is a technology company with a European presence operating at the forefront of digitalizing the Construction Industry. The Group has a proven record of more than 10 years of providing a cloud-based software platform and powerful technology to define and make digital product information available for all participants in the construction value chain in Europe. The product suite consists of easy-to-use solutions addressing the integration of product data that streamlines the Construction industry throughout the product lifecycle. The Cobuilder platform manages 2.5 million products with up-to-date information on 45.000 Construction projects compatible with 9 European product classifications translated into 11 languages Europe-wide. Cobuilder aims to help its customers meet European, national, market-driven, regulatory, and environmental requirements by providing them with relevant product data solutions leading to better product selections, reduced waste, and more efficient logistics during the building process. At the same time, property management benefits from higher quality, improved energy use, and lower operating costs by integrating the BIM-centered way of working in their services. Datasteel Topco AS is a limited liability company incorporated on 1<sup>st</sup> of June 2024 with corporate registration number 933925463. The Datasteel Topco AS group consists of the wholly owned subsidiaries Cobuilder AS, Cobuilder International Ltd, Cobuilder UK Ltd, Cobuilder Nordic Ltd, Datasteel Midco AS, Datasteel Bidco AS.

The Datasteel Topco AS group of companies has approximately one hundred and ten full-time employees who are well-positioned to serve a fast-growing European market. Cobuilder provides a cloud-based two-sided SaaS platform and powerful technology to define and make digital product information available for Building Information Modelling (BIM), allowing its use for all participants in the construction value chain. Cobuilder is positioned as a software solution provider with vast product data expertise working towards digitizing the Construction industry by implementing standard-based, collaborative data management solutions. The user base consists primarily of contractors, architects, designers, and engineers who access the Cobuilder platform to get BIM data and manufacturers/suppliers using the Cobuilder Platform to digitize and distribute their product data. Strategy and plans focus on increasing market share in existing and newly entered markets. The company is leading in Norway, and 65% of the 100 top-ranked contractors use the Cobuilder platform. The Company has been growing fast, and today we are an effective organization serving the Construction Industry in Europe.

Public regulators have driven the demand for information connected to Health and Safety and Environmental impact. The driving force for Cobuilder is to respond to these regulatory and market-related Environment, Health, and safety (EHS) demands by providing IT solutions that make compliance easily understood and effortlessly handled. Our product portfolio is delivered as SaaS solutions enforcing collaboration between the different actors in the construction industry. We support our customers in everyday activities and help them towards more transparent, compliant, reliable, and sustainable construction. Each construction SME needs to handle information connected to "everything" it is installing in a building: products, materials, components, etc.

Our products and services help each of these players manage and use this information cost- effectively. Through the Group, information flow is largely automated, and correctness and quality are ensured. Legal-, environmental- and technical demands are met. The rich data content needed to manage and cost-tune the construction processes become available. Likewise, the data content effectively maintains and operates the building post-construction. With over 110 employees, the Group provides a broad range of IT services and Data Management Solutions. Its ambitions and values support the individual regions' autonomy and form the basis for community-oriented progress. Partners are used when the client needs expertise and solutions that the Group does not offer. The group's strategy is to utilize its employees in its service deliveries. Where capacity is lacking, external consultants are used to the extent that such temporary hires fall within applicable regulations. This report covers the group subsidiaries Datasteel Midco AS, Datasteel Bidco AS, Cobuilder AS, Cobuilder International Ltd., Cobuilder Nordic and Cobuilder UK Ltd.

## 2.2 Internal guidelines

Due diligence checks of suppliers, sub-suppliers and business partners – as part of the group's management system, administered and implemented in the Group. The group has routines for entrenching work on human rights and decent work conditions. These routines cover work by the subsidiaries to meet the requirements of the Transparency Act. The group's routines were briefed and entrenched on 01 December 2023 and approved by the board of directors on 07 January 2024. They have been communicated to the group's employees and are available on the group's intranet site. These routines describe how the group conducts its due diligence and assessment of measures. The group's internal guidelines cover how whistleblowing reports must be followed up. Such notices will contribute to uncovering negative consequences for fundamental human rights and decent work conditions related to the group's activities. Senior executives have received external training in the Transparency Act. The group is in the process of producing educational materials for selected employees, which form part of the content in the internal information channels of the various subsidiaries. These educational materials will be included in relevant training programs.

## 2.3 Goal-setting and progress

### 2.3.1 Overall information on goals and progress

The Group continuously evaluates risk associated with the group's activities and business associates (suppliers and business partners). The terms "supplier" and "business partner" are defined in section 3, paragraph 1, letters d and e of the Transparency Act. "Business associates" is used as a collective term for these two. Measures for reaching the goals are also implemented continuously. See sections 3 and 4 of this report for guidance on the work done.

### 2.3.2 Goals for coming years

The group has set specific goals for itself:

GOAL	STATUS
Continue developing due diligence checks based on experience gained by the group.	In progress
Enhance internal expertise on sustainability and responsible procurement practice.	In progress
Integrate the guidelines in the group's various training programs.	Initiated
Communicating with priority suppliers, sub-suppliers, and business partners	Initiated

### 2.3.3 Measures implemented and developed in 2025

- Updated the procurement guide
- Updated the code of conduct for suppliers
- Revised the code of conduct
- Updated management systems to take account of duties under the Transparency Act
- Established whistleblowing channel for internal and external whistleblowers
- Initiated work to establish system support for supplier evaluations
- Updated guidelines continuously in line with changes to the risk picture in the business, the supplier chain and business partners
- Developed communication intended for distribution to priority suppliers, sub-suppliers and business partners

### 3 DUE DILIGENCE

#### 3.1 Overall information on the attention paid by the group to due diligence

Cobuilder continuously assesses the risk that the group's activities and business relations negatively affect fundamental human rights and decent work conditions.

It continuously checks whether its activities have such consequences.

Viewed overall, due diligence is conducted in the following way:

1. entrench responsibility in the group's guidelines
2. identify and assess actual and potentially negative consequences for fundamental human rights and decent work conditions which the group has either caused or contributed to or which are directly related to the group's business activities, products or services through supplier chains or business partners
3. initiate appropriate measures for halting, preventing or limiting negative consequences based on the group's priorities and assessments under point 2
4. monitor the execution of and results from measures under point 3
5. communicate with affected stakeholders and licensees about how negative consequences are handled under points 3 and 4
6. ensure or collaborate on restoration and compensation where required

Relevant conditions for due diligence related to the group's activities and business relations include:

- the group's operational context
- the group's business model(s)
- position in the supplier chain
- type of product and service.

The Group will account below for significant risks of negative consequences for fundamental human rights and decent work conditions identified through the group's due diligence. This account also covers possible identified breaches of basic human rights and decent work conditions.

#### 3.2 The group's supplier chain and business partners

As of 31 December 2025, the group had commercial relationships with over 200 suppliers. Of these, it has chosen to enter into a dialogue with all direct suppliers from whom it has purchased goods and services for more than NOK 1 million.

#### 3.3 Due diligence assessments of the group's products/services

The Group sells the software as a service product portfolio, while the subsidiary Cobuilder International Ltd. develops and produces the software solutions. No risk exists in this area for breaches of human rights and decent work conditions in the group itself, along the value chain and with partners.

##### 3.3.1 Service system development and Platform;

The Group delivers a broad range of services, involving expertise-based work carried out at its premises in Norway and Bulgaria. The risk for breaches of human rights and decent work conditions is low in the group's own business, in its value chain or with partners. See the statement on equality, which includes activity and information duties for employers, available at [cobuilder.com](http://cobuilder.com) and [cobuilder.no](http://cobuilder.no). Suppliers used by the group are considered to present a low risk.

##### 3.3.2 Cloud Platforms and Innovation

The Group delivers services for migration to and administration by cloud platforms and using cloud platforms to develop and administer its portfolio of SaaS products. These services and products rely almost entirely on large international cloud and platform suppliers. Reports and articles document that certain players fail to comply adequately with requirements for, in particular, pay and working conditions, freedom to organize and workplace monitoring. This is a matter of concern for The Group as a supplier of services on – and related to – these platforms. As far as possible, the group uses services from other suppliers, located in Norway or the rest of Europe. The Group works to get more clients and its own business to assess better which suppliers they enter into agreements with and which services, from what regions, are used.

### 3.4 Results of the due diligence process

Datasteel Topco AS believes that the group operates in a sector and at locations with a low risk of breaches in key areas such as data protection, business conduct, health safety and the environment (HSE), human rights and working conditions. It also believes that the sub-suppliers used in assignments represent a low risk. Where international suppliers of cloud services are concerned, Datasteel Topco AS believes that these represent a medium risk for breaches of human rights and working conditions.

Suppliers producing mobile phones, laptops and computer screens pose a high risk for such violations. The last two categories are followed up in accordance with the group's procedures.

Main findings:

AREA	SERVICE/PRODUCT	RISK ASSESSMENT	INFLUENCE
<i>Suppliers:</i>			
Group's services	Cloud platforms	Medium risk	Small
Own operations	Hardware	High risk	Small
<i>Partners:</i>			
	Consultancy, sale of technical expertise	Low risk	Medium
<i>Own operations:</i>			
	Sale of technical expertise from own employees	Low risk	High

Due diligence has revealed the following findings, which the group has identified and prioritised in the reporting year:

IDENTIFIED BREACHES OF HUMAN RIGHTS/ DECENT WORK CONDITIONS	GEOGRAPHY	HOW ARE BREACHES OF HUMAN RIGHTS/ DECENT WORK CONDITIONS IDENTIFIED?
Labour rights related to producing raw materials, manufacturing components and, to some extent, assembling mobiles, laptops and computer screens. Particularly in the form of low pay, compulsory overtime, misuse of students as labour, and dismissal of union leaders. Health and safety are a problem in manufacturing electronics, including handling many hazardous chemicals, inadequate use of personal protective equipment and insufficient health and safety training. Workers are increasingly employed on repeated short-term contracts and exposed to extreme job insecurity.	China and other Asian countries.	Information is acquired through the international media, technical websites, TV and the press.

## 4 MEASURES TO HALT, PREVENT OR LIMIT NEGATIVE CONSEQUENCES

The Group will account below for measures it has implemented to prevent, limit or halt the consequences and risks identified in the section above. The Group has implemented the following measures based on its mapping.

Identified breaches/ risk of breaches	Breaches of labour rights in connection with producing raw materials, manufacturing components and, to some extent, assembling mobile phones, laptops and computer screens.
Measures implemented	<ul style="list-style-type: none"> <li>• Changed PC supplier from Lenovo to HP and Microsoft. Shifted from a Chinese supplier, which breaches the EU sanctions regime against Russia, to an American supplier.</li> <li>• Encourages employees to keep their phones for several years, reducing purchases of new hardware.</li> <li>• Changed guidelines for replacing PCs to increase their usage time and thereby reduce purchases of new hardware. Changed guidelines for buying used PCs from a right to a possibility, where the group seeks to reuse the hardware rather than sell it to the employee.</li> </ul>
Goal	Cobuilder's commitment to sustainable procurement and renewal of all forms of hardware is expected to reduce purchases of mobiles, PCs and screens.
Status	In progress.
Identified breaches/ risk of breaches	Breaches of freedom to organise, pay conditions, working time, HSE and workplace monitoring by international suppliers of cloud services.
Measures implemented	<ul style="list-style-type: none"> <li>• Sustainability/ESG, including respect for fundamental human rights and decent work conditions, are assessment criteria in the go/no-go process for the group's sales and tendering process in the quality system.</li> </ul>
Goal	The goal is that several Cobuilder's clients, and the group itself, will better assess which suppliers they can award contracts to and what services, from which regions, are used.
Status	In progress.

## 5 MONITORING OF MEASURES – EXECUTION AND RESULTS

### 5.1 Introduction

Datasteel Topco AS works continuously to monitor the execution of measures initiated by the group and their results.

### 5.2 Routines for monitoring

The DPO in the Group monitors the implementation and results of measures initiated. The group has the following routines for monitoring execution:

- Biannual assessment of suppliers, sub-suppliers and partners for safety, quality, sustainability, HSE, discrimination, compliance with sanctions, human rights and decent work conditions.
- Ongoing assessments of suppliers, sub-suppliers and partners in connection with changes to supplier composition, new assignments, reported incidents and deviations.
- Ongoing assessments of suppliers, sub-suppliers and partners in connection with renegotiation and renewal of contracts.
- Ongoing monitoring of relevant information sources – reports on the IT sector, mainly related to Group's hardware and software suppliers and sector surveys.
- Entrenchment in management through periodic status reviews of management systems for information security, quality and the environment, including supplier evaluations. Reviews must be conducted at least annually or when significant changes make them necessary.
- As part of Group's work on continuous improvement, entrenched in its ISO certifications (ISO 9001 and ISO 27001), it monitors the execution and the effect of its internal commitments, activities and goals for due diligence checks. The group regularly conducts internal and external audits of results achieved. It provides information about the results at appropriate levels internally.
- When conducting due diligence, Datasteel Topco AS takes account of experience and feedback obtained by the group to improve the process and its results in the future.

Based on these measures, the Group has a progress plan for restoration work that is kept current. This plan takes the systematic approach outlined in point 3.

To monitor implementation and results, divisions of responsibility and organization form part of the work related to Group's management system. That ensures entrenchment and continuous improvement of the group's work. In addition to entrenchment in management and a clear division of responsibility, the goal of the chosen structure is that expertise, commitment and assignments are allocated to the role responsible for this in their daily work. This ensures capacity and expertise in human rights for relevant functions in the group.

## 6 COMMUNICATION WITH AFFECTED STAKEHOLDERS AND LICENSEES

The group has not identified breaches of human rights or decent work conditions. It has uncovered a risk of breaches related to manufacturing mobiles, laptops and screens as well as at international suppliers of cloud services.

## 7 RESTORATION AND COMPENSATION

The group has not identified cases which call for compensation.

Lysaker, 30 January 2026

The board of directors