



Due diligence summary report

About Itera

We are conscious of our responsibility

Founded in 1998, Itera is one of the most experienced technology companies in the Nordics. By applying our technology, design, and business consulting expertise, we help our customers work better – now and into the future.

Itera has operations in Norway, Sweden, Denmark, Iceland, Slovakia, Poland, Ukraine, and the Czech Republic. We deliver innovative solutions and services to about 20 countries, including Nordic ones.

At Itera, we assume a high level of corporate social responsibility (CSR) in relation to people, society, the environment, and the industry to which we belong. Through our active choices and initiatives, we are committed to enabling lasting positive change through our choices and initiatives, and we know that tomorrow's winners are conscious of their responsibilities.

Itera's Oslo office has been certified as an Eco-Lighthouse since 2015. This requires us to report on our environmental impact and the measures we take to reduce our environmental footprint and demonstrate social responsibility, annually.

In 2021, Itera was re-certified as an Eco-Lighthouse, with recertification next due in 2024.

Itera has been a NASDAQ ESG Transparency Partner since 2018 and reports data annually. This serves as confirmation of Itera's commitment to sustainability and transparency, including Itera's commitment to ensuring human rights, looking after the environment, and operating responsible business activities.

Itera has been a member of the UN's Global Compact initiative since 2020. Itera reports on UN Global Compact's 10 principles annually, which cover human rights, labor, environment and anti-corruption.

In 2021, Itera joined the UN Global Compact's SDG Ambitions accelerator program.

The SHE Index powered by EY is a catalyst for encouraging stakeholders to focus on diversity and inclusion in leadership and their workforce, equal compensation and work-life balance. Itera became part of this initiative in 2020.

In 2021, Itera received a score of 84/100 on the She Index, placing us in the top 20% of the participating companies.

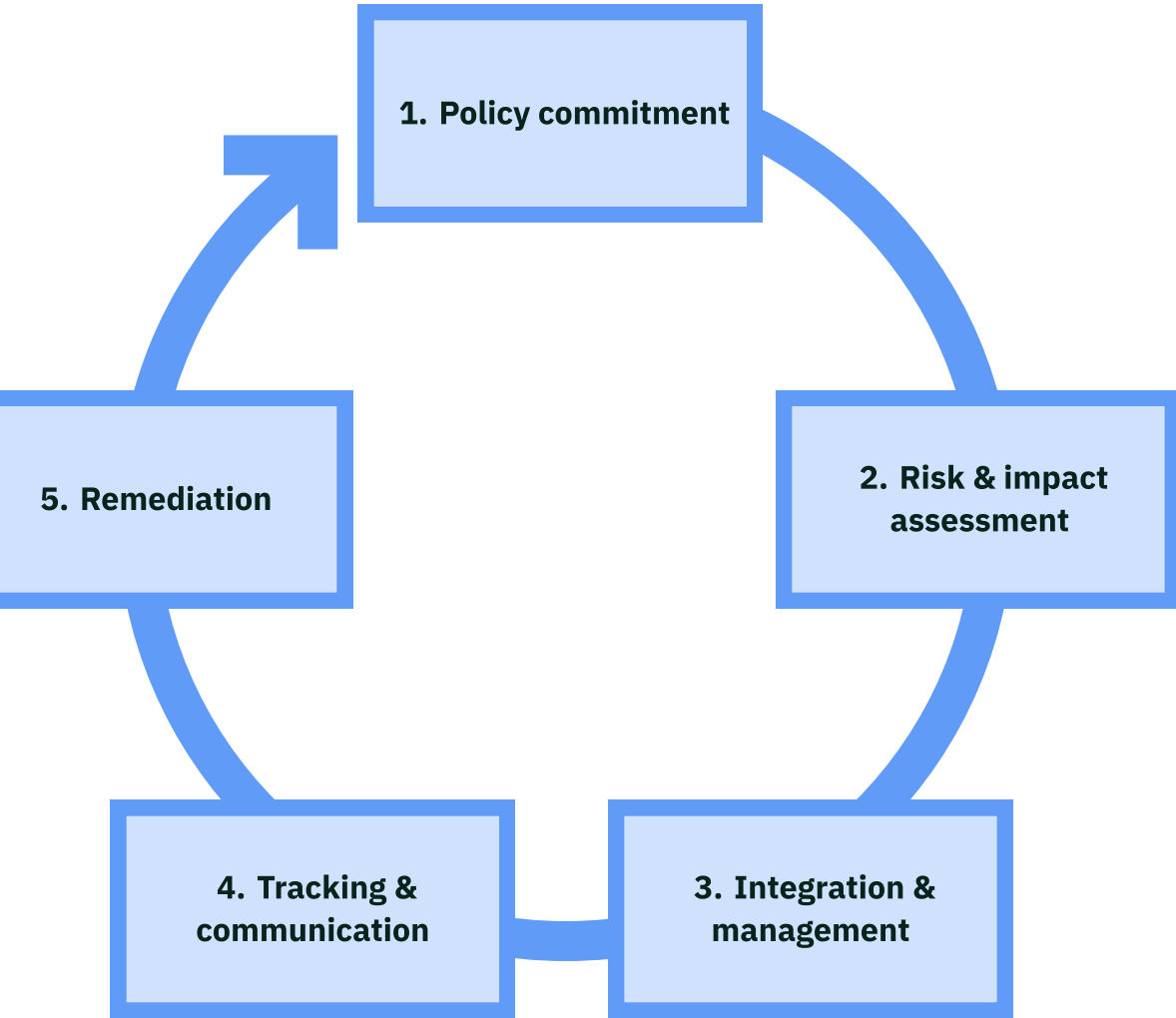


Human rights due diligence process

Itera is committed to respecting the human rights of all stakeholders in Itera’s own operations and business activities and avoiding any contribution to adverse human rights impacts that occur through our value chain.

By doing so, Itera will systematically conduct and review it’s Human Rights Due Diligence (HRDD) process every year to identify, assess, prevent, and mitigate human rights risks across the entire value chain of the business.

The HRDD process includes 5 steps, which are implemented and developed n accordance with the UN Guiding Principles on Business and Human Rights (UNGPR).

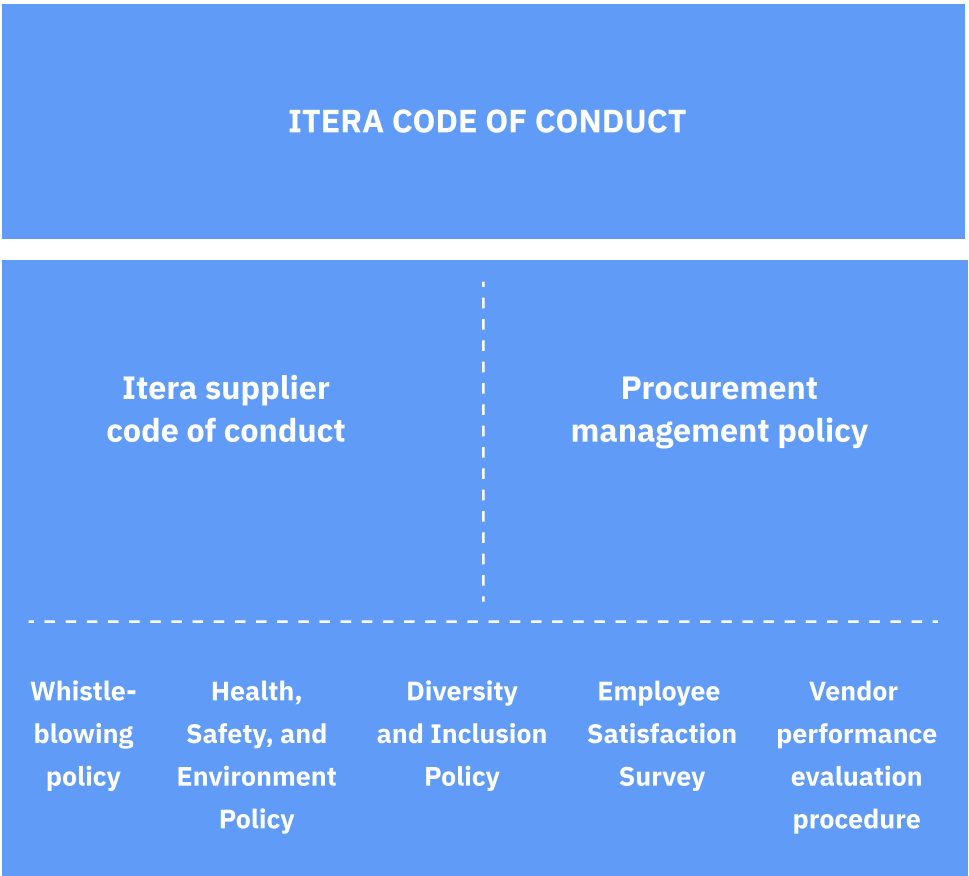


1. Policy commitment

The below Policies and Procedures were established in accordance with national laws and regulations (The Norwegian Transparency Act, Working Environment Act, and Personal Data Act), and international standards, which include the Universal Declaration of Human Rights (UDHR), the UN Guiding Principles on Business and Human Rights (UNGPR) and the fundamental Conventions of the International Labour Organisation (ILO Conventions).

The policies cover our commitment to conducting our business with respect for human rights principles, and set out expectations and guidelines on human rights protection for stakeholders such as customers, employees, suppliers and business partners. In addition, the policies commit itera to respecting human rights and preventing human rights risks such as human trafficking, forced labour, child labour, and discrimination.

Communication and training on human rights are regularly arranged to create organisation-wide awareness and understanding and to prevent any form of human rights violation.



2. Risk and impact assessment

As part of the human rights due diligence process, Itera conducts human rights risk assessmentS to identify and assess salient risks, and to design prevention and mitigation measures throughout our business activities and operations as well as the activities in our value chain. The risk assessment process is as follows:



2. Risk and impact assessment - 2

Identification of risk issues related to employees and suppliers

Employee

- Working conditions
- Health and Safety
- Unfair discrimination and harassment
- Data privacy & Security
- Supply chain management
- Transparency
- Raising concerns and Speaking Up
- Customer requirements
- Compliance with laws & regulations

Supplier

- Working conditions
- Health and Safety
- Unfair discrimination and harassment
- Data privacy & Security
- Region of operations
- Supply chain management
- Transparency
- Raising concerns and Speaking Up
- Compliance with laws & regulations

2. Risk and impact assessment - 3

Inherent risk assessment, residual risk assessment, and mitigation measures

The due diligence survey completed by suppliers has an embedded logic of risk level evaluation based on the final score for each Supplier.

The following aspects are considered during the evaluation:

1. The region of operations & direct suppliers' region of operations
2. How Human rights are protected
3. How the Supply chain management process is built
4. Transparency of internal operations
5. Are risk identification and management in place
6. Are internal training, awareness & transparency in place

Risk levels are categorised into three groups: high, moderate, and low, based on the final score.

High

High risks are salient human rights risks that need to be addressed with additional prevention/mitigation measures.

Medium

Medium risks are key human rights risks that the existing prevention/mitigation measures have been sufficient to address, but there may be room for improvement. Itera will regularly monitor the effectiveness of the measures.

Low

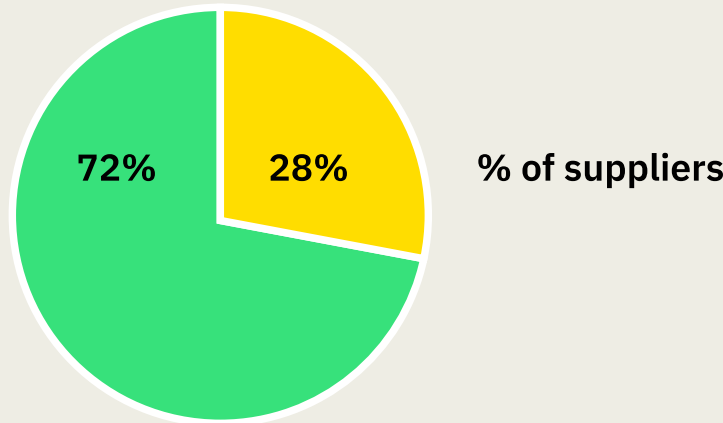
Low risks are human rights risks that have been reduced to harmless or insignificant levels through prevention/mitigation measures but should still be monitored regularly

2. Risk and impact assessment - 4

The results of the human rights risk assessment of Itera group tier 1 suppliers

Based on the due diligence survey results:
Considering the nature of business maintained by the Itera Group – our supply chain and business partners are considered to be at low risk of having possible violations of human rights (based on UN reports).

High risks are salient human rights risks that need to be addressed with additional prevention/mitigation measures.



% of Suppliers	Aspect
99 %	of Itera group vendors and their Tier 1 suppliers operate in Europe
69 %	of Itera group vendors employ not more than 100 employees and agents
90 %	of Itera group vendors do not use recruiters who hire subcontractors to recruit workers
76 %	of Itera group vendors have adopted their own respective set of policies and controls to ensure the protection of Human rights & decent working conditions within their own operations.
42 %	of Itera group vendors issue a policy/policies to its suppliers covering the provisions related to the protection of Human Rights (E.g., Supplier code of conduct)
69 %	of Itera group vendors evaluate supplier performance on a regular basis
93 %	of Itera group vendors have an established process for employees to Whistle-blow, without fear of retaliation

3. Integration and Management: Mitigation Measures/Plans

Itera has updated, reviewed & adopted the following Policies and processes on human rights and modern slavery to ensure that they meet international standards and are in compliance with the Norwegian Transparency Act, Working Environment Act, and Personal Data Act.

Internal

- Itera Code of Conduct
- Whistle-blowing Policy
- Health, Safety, and Environment Policy
- Diversity and Inclusion Policy
- Employee Satisfaction Survey
- Procurement Management Policy
- Vendor performance evaluation procedure

External

- Itera Supplier Code of Conduct
- All current and future suppliers are requested to sign a consent form with the Itera Supplier Code of Conduct
- Evaluation of actual adverse impacts and significant risks of the negative effects through the Vendor Due Diligence process.
- All of Itera’s Tier 1 critical suppliers have been assessed for human rights risks, and all of them have mitigation measures/ plans to prevent or reduce the impact and/or the likelihood of negative human rights issues.

4. Tracking and Communication

Itera is committed to respecting the human rights of all stakeholders, and to ensuring necessary prevention and mitigation measures and remediation actions are developed to prevent the occurrence of human rights violations and to mitigate adverse human rights impacts that might have been directly or indirectly caused by Itera Group business operation.

Striving to support the Environmental, social and governance (ESG), Itera has monitored human rights performance and has provided communication channels for all stakeholders to raise their concerns or issues to Itera.

This allows Itera to conduct human rights investigations and further develop effective mitigation measures and remediation actions. In addition, Itera has regularly communicated the results of it’s human rights work such as human rights initiatives, to all stakeholders through its Annual Sustainability Report and website.

Communication & Whistleblowing Channels:

Office locations and contact information:
→Contact us (itera.com)

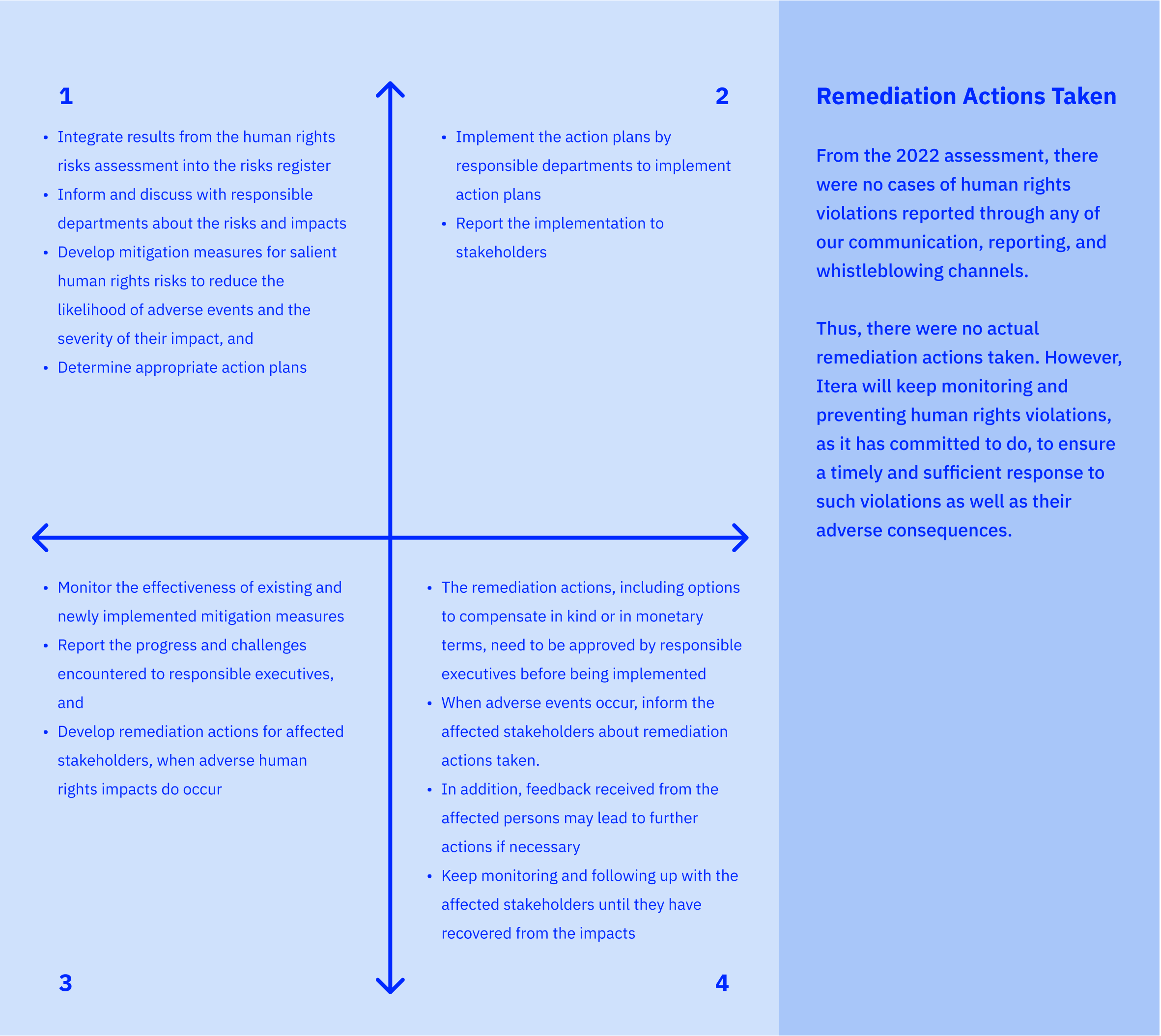
Investor relations:
→Investor

The Norwegian Transparency Act
→Transparency Act

Itera Compliance Office:
→complianceoffice@itera.com

5. Remediation

Process implemented to mitigate human rights risks and to take remediation actions.



Make a difference

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