

# Transparency Act

## Due Diligence Report

### Introduction

This statement is made pursuant to section 5 of the Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (the "Transparency Act"). It constitutes the statement of Arthur J. Gallagher (Norway) Holdings AS (the "Company"), its subsidiaries and associated companies (together, the "Organisation", "we", "us" and "our") on fundamental human rights and decent working conditions.

This statement outlines the due diligence assessments carried out pursuant to section 4 of the Transparency Act and the measures we have taken, and continue to take, to uphold and respect fundamental human rights and decent working conditions across our business, supply chains and other business relationships. It covers the due diligence assessments and related measures undertaken during the reporting period from 1 July 2025 to 24 June 2026.

### Our ethics

We have zero tolerance for any abuse of, or adverse impact on, fundamental human rights and decent working conditions. We are committed to maintaining effective systems and controls to help ensure that such conduct does not occur in any part of our business or supply chains. Respect for people and ethical business practice have formed part of the Gallagher Group's culture for many years. Our leadership sets the tone for our culture, and senior-level accountability reinforces our commitment to doing what is right for our customers, our people and the communities in which we operate.

### Group structure

The Organisation forms part of the Arthur J. Gallagher & Co group of companies (the "Group"), which provides insurance brokerage and consulting services, as well as third-party claims settlement and administration services, to clients globally. The Group has more than 71,000 employees worldwide. Where this statement refers to Group policies, standards or governance arrangements, this reflects frameworks established at Group level and applied by the Organisation as relevant to its operations and business relationships.

### Our business

The principal operating companies are Gallagher Norway AS and Gallagher Re Nordic AS, each of which is a regulated insurance intermediary in Norway. Gallagher Norway AS provides insurance brokerage services to clients in Norway and internationally, with particular focus on the shipping, offshore, energy and renewable sectors. Gallagher Norway AS has also recently strengthened its capabilities by hiring senior brokers to support property and casualty placements for large and complex clients. Gallagher Re Nordic AS provides reinsurance placement, risk consulting, underwriting services and claims management across a broad range of insurance classes. In total, there are approximately 40 employees in the Organisation in Norway.

### Our supply chain

As a financial services organisation, we do not produce, manufacture or retail goods. However, like many service-based businesses, we engage external suppliers and service providers to support our operations, including providers of office maintenance, cleaning, IT support and certain outsourced functions. We recognise

that risks relating to fundamental human rights and decent working conditions may nevertheless arise through such supplier relationships and other business relationships, and therefore apply a proportionate, risk-based approach to due diligence and oversight.

Like many financial services organisations, the Organisation uses business process outsourcing services in India, although only to a limited extent. Importantly, the service provider in India, known as the Gallagher Centre of Excellence (“GCoE”), forms part of the Gallagher Group rather than being an independent third-party supplier, and all relevant personnel are Gallagher employees. These teams perform a range of functions that support the delivery of services to our clients. The GCoE remains aligned with our approach to managing the risk of adverse impacts on fundamental human rights and decent working conditions, supported by the ongoing integration of relevant policies, training and employee well-being measures.

## **Our policies and governance**

The Organisation applies Group policies, standards and governance measures designed to support high standards of professional, ethical and responsible business conduct and to promote integrity and transparency in business relationships. We maintain local systems and controls to support these standards across our operations and supply chains. We therefore expect our suppliers, and those involved in procurement on behalf of the Organisation, to comply with the Gallagher Global Standards of Business.

This framework of core policies reflects the shared values of the Gallagher Way and the Gallagher Global Standards of Business and supports the Organisation’s commitment to high professional standards and ethical conduct in the workplace and in dealings with third parties. The Organisation supports compliance with human rights standards through local implementation of relevant Group frameworks, together with supplier assessments, due diligence processes and training programmes such as “Leading with Integrity”.

In addition to the Gallagher Global Standards of Business, the Organisation maintains a range of policies and processes designed to reduce the risk of adverse impacts on fundamental human rights and decent working conditions and to encourage the reporting of related concerns, including:

- A Procurement Policy that implements a proportionate supplier assessment process and establishes due diligence requirements.
- A requirement for compliance with modern slavery legislation in the Organisation’s standard terms and conditions and relevant contractual arrangements.
- An Outsourcing & Critical Supplier Committee, which performs an oversight function, sets standards for material supplier performance and assesses suppliers’ approach to social responsibility.
- A Supplier ESG Attestation Questionnaire, which includes modern slavery and labour standards and provides assurance regarding third-party compliance with applicable regulations and insight into policies and practices within the Organisation’s critical supplier relationships.
- A Third-Party and Client Vetting Policy for business relationships other than suppliers, which establishes a proportionate risk assessment process and due diligence requirements.
- A Whistleblowing Policy that ensures all employees know how to raise concerns about how colleagues are being treated or regarding practices within our business or supply chain, without fear of reprisal.

- Recruitment policies that, among other things, mitigate the risk of using external agencies that do not adequately safeguard individuals offered for roles or employed by the agency. Important elements include robust right-to-work checks and background and criminal record checks.
- The 'Gallagher Way', a statement of Gallagher's shared values, which acts as the foundation underpinning the Group's culture.

## **Risk Assessment and Management**

We actively assess, seek to prevent and manage relevant risks relating to human rights and decent working conditions. Our Outsourcing & Critical Supplier Committee and Supplier ESG Attestation Questionnaire play important roles in identifying and assessing such risks. We support this work through structured controls, periodic assessment and relevant employee support measures.

We regularly review our operations, supplier relationships and other business relationships using a risk-based approach informed by the OECD Guidelines for Multinational Enterprises and the OECD Due Diligence Guidance for Responsible Business Conduct. In doing so, we consider factors such as the nature of the service provided, the degree of operational reliance, geographic exposure and whether the relationship involves outsourced or contracted services.

During the reporting period, we did not identify any actual adverse impacts on fundamental human rights or decent working conditions arising from the Organisation's own operations, nor any substantiated breaches among critical suppliers requiring remediation. The Organisation has a limited number of external suppliers, primarily in the areas of financial services and IT, and also receives certain support services from within the Gallagher Group, including IT, Compliance, operational support from the UK and Sweden, and limited compliance support from the Gallagher Centre of Excellence. We did not identify significant risk in the Organisation's own operations or supplier relationships. We nevertheless continue to maintain proportionate controls and oversight processes in these areas as part of our ongoing due diligence work.

## **Psychosocial Work Environment Compliance**

From 1 January 2026, the Working Environment Act includes updated requirements relating to documentation of compliance with the legal requirements for the psychosocial work environment. These changes underline the importance of preventing work-related stress, bullying and harassment, while promoting well-being and collaboration in the workplace. The legislation also requires employers to implement more structured measures to assess and improve psychosocial working conditions.

The Company has long been committed to maintaining a positive psychosocial work environment and is well placed to meet these updated requirements. We carry out regular assessments of the workplace environment and seek to foster an inclusive culture that encourages open communication and mutual respect among employees.

Our commitments include regular assessments of the psychosocial work environment, access to employee support resources, and the continued promotion of a workplace culture that values diversity, inclusion and open dialogue, so that employees feel supported and respected. The Working Environment Committee (AMU) has also had the psychosocial work environment on the agenda for several meetings, reflecting ongoing attention and follow-up in this area.

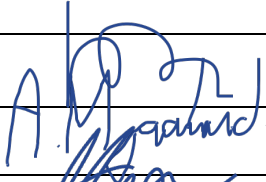

## Looking ahead, continuous improvement and ambition

We remain committed to ongoing due diligence and to reviewing our operations, supplier relationships and other business relationships in order to identify, assess and prioritise relevant risks and opportunities for improvement. This supports continuous improvement and helps strengthen how we prevent, mitigate, monitor and report on the risk of adverse impacts on fundamental human rights and decent working conditions.

When by	What
2026	Maintain structured measures to assess and improve the psychosocial work environment in line with updated legal requirements, including regular assessments, employee support resources, and initiatives that promote well-being, collaboration and open communication.
2026	Continue the annual Q4 risk mapping and prioritisation process with a structured focus on identifying and assessing actual adverse impacts and relevant risk under the Transparency Act across the Organisation's operations, supplier relationships and other business relationships.
Ongoing	Continue to monitor and report any suspected instances of non-compliance and encourage colleagues to raise concerns through the appropriate whistleblowing channels.
Ongoing	Strengthen stakeholder engagement processes to inform risk assessments, mitigation measures and follow-up activities where relevant.
Ongoing	Enhance monitoring of mitigation measures in order to assess their effectiveness and better document results as part of the Organisation's ongoing due diligence work.
Ongoing	Further develop procedures for corrective action and remediation where actual adverse impacts are identified.
Ongoing	Continue the wider roll-out of best practice to support global consistency.

## Board Approval

**Signed by the Board of Directors for and on behalf of Arthur J. Gallagher (Norway) Holdings AS, its subsidiaries and associated companies, on 29 June 2026.**

Name, Title	Signature
Matthew Pike, Chairman of the Board	
Anders Mjaaland, Board Director	
Henrik Mjaaland, Board Director	
Dag Magne Torjussen, Board Director	<i>Dag Magne Torjussen</i>

# Verifikasjon

Dokument-ID 09222115557582280120

## Dokument

### Norway Transparency Act\_2026

Hoveddokument

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Ferdigstilt 2026-06-29 14:28:21 CEST (+0200)

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