

ellipticlabs

Transparency Act Report 2025

AI Virtual Smart Sensor Platform™



Seamless



Proximity



Presence



Gesture



Distance



Positioning



Connection



Occupancy



Breathing



Heartbeat

Transparency Act Report 2025

This report has been carefully composed, governed by, the Norwegian Transparency Act (the “Transparency Act”) section 5, and it succinctly outlines the policies and procedures at Elliptic Laboratories ASA (“Elliptic Labs”) concerning the protection of human rights and the provision of fair working conditions. Furthermore, it provides detailed insights on the implementation and outcomes of ELABS' due diligence.

Responsible business conduct is embedded in the organisation. The Board of Directors has overall responsibility for ensuring that Elliptic Labs carries out due diligence in accordance with the OECD Guidelines for Multinational Enterprises to comply with the Transparency Act.

About Elliptic Labs

Elliptic Labs is a global Edge AI company delivering trusted, low-power on-device sensing at scale. Our AI Virtual Smart Sensor Platform™ enables intelligent, always-on contextual awareness directly on devices — without the need for additional hardware or continuous cloud processing.

Deployed in over 500 million devices worldwide, our platform powers software-defined sensing across a broad range of consumer and enterprise products. By executing compact neural networks directly on-device, our technology delivers adaptive, real-time sensing that preserves user privacy while minimising power consumption.

For more than a decade, Elliptic Labs has specialised in efficient neural network execution using proprietary runtimes and custom-built sensing models optimised for real-world environments. Built on balanced, self-collected datasets and engineered to operate across diverse hardware architectures, our AI Virtual Smart Sensors enable seamless integration across product generations and device categories.

Our solutions enhance security, personalisation, productivity and user experience — forming a scalable foundation for the next generation of AI-enabled devices.

Headquartered in Norway, with a presence in the USA, China, South Korea, Taiwan and Japan, Elliptic Labs is listed on the Oslo Stock Exchange. All technology and intellectual property are developed in Norway and are solely owned by the company, ensuring independence and long-term innovation.

Human rights and workers' rights in the supply chain

Elliptic Labs is committed to respecting and supporting human rights and workers' rights, as reflected and embedded in Elliptic Labs' Code of Conduct. This governing document forms the principles that guide Elliptic Labs' employees in their interpersonal behavior and provides guidance for decision-making when choosing business partners and vendors.

The Code of Conduct contains Elliptic Labs' ethical commitments and requirements, including Elliptic Labs' expectations to personal conduct and business practices and our commitment to the UN Global Compact.

Elliptic Labs shall uphold and protect internationally proclaimed human rights and labor rights and treat employees with dignity and respect as understood by the international community. Our goal is that no form of human rights abuse or labor issue, including forced labor, human trafficking or any form of modern slavery, shall occur in our value chain.

Elliptic Labs is a 100% software only company with employees in Norway, China, Taiwan and the US. All software is developed internally at our headquarters in Norway, and we do not have an upstream value chain as such. In other words we do not rely directly on any suppliers in terms of goods or services in order to deliver our products to our customers. However we do have suppliers that we define as business partners, which provides us with support services such as office spaces, office supplies and other services (including consultancy, audit, services related to our premises and more).

As of 31 December 2025, our risk mapping and due diligence efforts have not identified any significant risks related to human rights violations and labor standards violations in our value chain or business partners.

For questions inquiries please contact us at transparencyact@ellipticlabs.com

The Norwegian Transparency Act

The Norwegian Transparency Act entered into force on 1 July 2022. Its purpose is to promote enterprises' respect for fundamental human rights and decent working conditions in connection with their business partners and supply chains, and to ensure public access to information on how enterprises address adverse impacts.

Its introduction aligned with Elliptic Labs' already strong focus and awareness with respect to responsible business practices. With its formal introduction in July 2022 Elliptic Labs strengthened its internal processes and routines to align with the requirements in the Norwegian Transparency Act, to formalize processes to properly identify and address risks given the current size and the current complexity of our operations.

As a software-only company, Elliptic Labs has a small and uncomplicated value chain. Our ambition, however, is to establish a structure of policies and processes that ensure we remain compliant in the future as the size and complexity of our operations are anticipated to increase.

Moving ahead, we are fully committed to seamlessly integrating the Transparency Act into Elliptic Labs' overall efforts to drive sustainability in our supply chain and with our business partners. We will proactively manage any potential risks that could

cause harm to others in the supply chain or adversely affect Elliptic Labs, while prioritizing opportunities to create a positive impact through our partnerships.

The reporting requirements subject to the Transparency Act is discussed in the text that follows.

Policy commitment and governance

Our policies and commitments, which build on internationally proclaimed guidelines for human rights and labor standards, are approved by the Board and the executive management team.

Elliptic Labs' risk function is responsible for overseeing supplier due diligence and reporting, as well as ensuring that Elliptic Labs complies with the Norwegian Transparency Act. This includes supporting holistic work on due diligence assessments and responsible supply chains, and subsequent reporting to the executive management, audit committee and the Board. The work involves collaboration with representatives from other parts of the organization such as procurement related to customer deliveries, internal IT operations, and security, depending on relevance. For our own operations, regular follow-up of the guidelines for due diligence assessments is included as part of the Group's risk and compliance work.

Elliptic Labs Code of Conduct reflects our commitment to upholding human and workers' rights. We take these principles seriously and prioritize their implementation throughout our organization.

Elliptic Labs has a supplier code of conduct in place, which sets out our expectations of suppliers based on the principles of the Universal Declaration of Human Rights, the ILO Core Conventions and the UN Global Compact's ten principles for sustainable development. Going forward, the company will continue to strengthen how the supplier code of conduct is embedded in our day-to-day operations and supplier relationships, as part of our ongoing risk and compliance work.

The company has also finalized a Sustainable Procurement policy that formalizes and strengthens our established processes for supplier selection and follow-up. This policy is intended to be consistent with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for responsible business conduct. Our ambition is to work systematically with our suppliers and business partners so that they share our commitment to conducting business ethically.

Supplier due diligence

Given our current size and complexity of operations, Elliptic Labs uses a self-developed risk management tool to keep an overview of and follow-up partners and suppliers. Our suppliers are prioritized based on their strategic importance or the size of volume, as well as context and the supplier's ties to Elliptic Labs and how closely we are linked to the supplier or its activities.

All potential, new and existing business partners will be subject to regular risk-based due diligence with respect to environmental, social and governance practices as well as security and economic considerations, depending upon relevance of the product/service provided. Elliptic Labs will primarily do this through a mix of supplier assessments and supplier self-assessments. "High-risk" suppliers shall be subject to more in-depth follow-up and assessment, i.e. by obtaining further information from the supplier concerned or gathering documentation from external sources.

We also look to industry news sources, information provided by industry and NGOs and other relevant sources to identify possible allegations that could directly affect Elliptic Labs' supply chain and suppliers. Information obtained will be checked for validity with industry schemes and suppliers directly and then acted upon according to OECD Guidelines for Multinational Corporations.

Main findings

An updated mapping of Elliptic Labs' key suppliers has been made to identify potential risks and ensure compliance with our standards.

For 2025 we have conducted 22 risk based due diligence assessments. As we do not currently have any direct suppliers in our value chain, only suppliers defined as business partners was assessed.

We scored our business partners "inherent" risks concerning potential violation of basic human rights and decent working conditions based on the following:

- **Country risk:** supplier have activities in countries that entail a higher risk of violation of human rights or labor standards.
- **Industry risk:** supplier operates in an industry that entail higher risk of violation of human rights or labor standards.
- **Company specific risk:** information we have from open sources or relationship with supplier that entails a higher risk of violation of human rights or labor standards.

We did not identify any suppliers or business partners with a high or significant "inherent" risk. Neither did we identify any suppliers or business partners with company specific risks. As a consequence we concluded that there were no need to conduct a more thorough assessment of our supply chain as of the end of 2025.

The due diligence assessments will continue going forward, with a closer follow-up on current and potentially new suppliers. Any new material and unknown suppliers that sign a contract with Elliptic Labs will be subject to a risk assessment before any collaboration commences.

Reporting concerns

Elliptic Labs' whistleblower channel is open for employees to raise concerns without fear of retaliation or reprisal and to provide fair investigation. There were no reported cases during 2025.

Oslo, June 29, 2026

The Board of Directors of Elliptic Laboratories ASA

Electronically signed

Svenn-Tore Larsen
Board Member

Mikael Clement
Board Member

Ingrid Elvira Leisner
Board Member

Svein-Egil Nielsen
Board Member

Berit Svendsen
Board Member

Ola Sandstad
CEO