

Transparency Act report 2025

In Focus: Neat's Commitment to Human Rights

About the Transparency Act Report

Neat's global supply chain is now subject to public review under the Transparency Act

This report outlines Neat's compliance with the Transparency Act from June 2024 to June 2025. The Act requires companies to respect human rights and ensure decent working conditions, mandating public reporting and an information duty. This report includes data gathered from our global operations and highlights our commitment to upholding human rights, environmental standards, and responsible business conduct.

Neat adheres to the UN Guiding Principles on Business and Human Rights, OECD Guidelines, and other internationally recognized Human Rights frameworks. Neat currently prioritizes its commitments to the UN Sustainable Development Goals (SDGs) and identifies key environmental, social, and governance (ESG) material topics



Transparency is a core value at Neat

As a company headquartered in Norway, Neat proudly supports and reports under the Norwegian Transparency Act (Apenhetsloven). We are committed to respecting fundamental human rights, decent working conditions, and environmental sustainability throughout our global operations and supply chain.

The Transparency Act applies to larger enterprises with a business address in Norway or foreign companies offering goods and services in Norway and subject to Norwegian tax. From 1 July 2022, anyone has the right to demand information about how Neat handles negative consequences on fundamental human rights and decent working conditions.

Neat is responsible for preventing, reducing, and addressing adverse impacts on working conditions and basic human rights within and throughout its supply chain, including suppliers and other business partners.

Neat promises to:

- Promote respect for fundamental human rights and decent working conditions in producing goods and delivering services.
- Ensure the public can access information about how Neat manages potential negative impacts on human rights and working conditions.



People first - always!

We work closely with suppliers to uphold international labor standards and ethical business conduct. Neat promotes inclusivity and accessibility through our workplace culture and how our products empower people to connect, learn, and collaborate equitably.

Any stakeholder can request information on how an organization assesses the Neat supply chain in terms of human rights and social responsibilities. This request must be submitted in writing, e.g., via email to transparency@neat.com. Neat must provide written responses to inquiries about risk analyses and actions taken on human rights and working conditions within three weeks.

Introduction to Neat

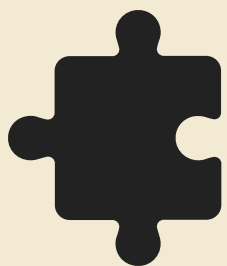
From Oslo to the world: the Neat story

Neat brings people together through beautifully simple video collaboration devices and experiences, enabling more natural, inclusive, and engaging meetings. By bridging physical and virtual divides, we help everyone feel more connected and understood wherever and however they work. We aim to make technology so intuitive that terms like "in-office" and "remote" become obsolete.

Founded in 2019 in Oslo's "Video Valley," Neat was created by video collaboration pioneers with a shared mission: to reimagine meetings through simple, purpose-built devices. Launched just before the global shift to remote and hybrid work, Neat partnered with Zoom to deliver its first products within a year. As organizations adapted to distributed work, Neat quickly became a trusted partner for collaboration across offices, classrooms, and healthcare.

The Neat logo is displayed in white lowercase letters on a purple rounded rectangular background. The word "neat." is written in a clean, sans-serif font, with a period at the end.

Meet Neat



Creative mavericks with
a passion for solving business
challenges



Led innovations that
shaped the video conferencing
industry



Headquartered in
“Video Valley” in
Oslo, Norway



Founded early
2019

2019

Launch



17,000+

Customers



400,000+

Devices



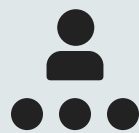
90+

Countries



45

Distributors



12

Red Dot Design Awards



Our ethos: Design the right thing. Design the thing right.

Neat is recognized for our Scandanavian design ethos, simplicity, elegance, uncompromomising quality, and people-first innovation. Neat technology empowers inclusive collaboration by seamlessly connecting remote, hybrid, and in-room participants. With innovative features like Neat Symmetry, Neat Boundary, and AI-driven Audio Processing, our devices create more natural and engaging meeting experiences, while supporting smarter, lower-impact ways of working. By making high-quality video communication accessible across offices, schools, and homes, we help bridge the digital divide and empower people everywhere, regardless of location or use case.

Awards and recognition

Neat has received multiple Red Dot Design Awards and Good Design Awards for its product excellence. These awards recognize:

- Neat Bar (Gen 2) – exceptional meeting experiences in a versatile design.
- Neat Center – companion device for enhancing everyone's sound and vision.
- Neat Board 50 – uniquely adaptable, flexible video collaboration board.
- Neat Board – all-in-one collaboration board.
- Neat Frame – a personal, welcoming portrait-oriented video device.
- Neat Bar Pro – outstanding audio and video with the most advanced technology for medium to large spaces.

These accolades affirm Neat's commitment to aesthetic, functional, and innovative design.



2025

Transparency Act Goals, Results and Main Findings

Neat completes 2025 milestone: Transparency Act governance fully in place.

The 2025 goals

1

Governance and Commitment

Develop a Due Diligence Assessment Guideline that defines the criteria, process, and tools for evaluating Neat's suppliers and business partners in line with the Transparency Act. The guideline should include roles, documentation templates, and a supplier classification model by May 2025,

2

Neat Internal Due Diligence

Conduct a human rights risk assessment of Neat's internal operations across all global offices by covering policies, governance, practices, and health and safety, with a written report and risk map shared with the board of directors and leadership team and publicly available for anyone by June 2025.

3

Risk Mapping and Due Diligence

Identify and assess 100% of Tier 1 suppliers and start a baseline with business partners whose procurement value is over \$60,000 USD using country risk indexes, ESG data, and supplier documentation. Then, classify them into risk levels by May 2025.

4

Supplier Engagement

Map and assess critical Tier 2 and Tier 3 sub-suppliers involved in essential hardware components, identifying at least 80% of them and evaluating human rights risks based on country of origin, public information and material sensitivity, with findings incorporated into Neat’s supplier due diligence system by May 2025.

| Goals | Status | Description | Deadline | Results and actions taken | Main findings |
|-----------------------------------|--------|--|-----------|--|--|
| 1. Governance and Commitment | 100% | Create a comprehensive guideline to assess supply chain and business partners using structured criteria and relevant documentation. Appoint a Transparency Act compliance officer and establish a dedicated Transparency Team with defined roles and responsibilities. | 31-May-25 | <ul style="list-style-type: none">Internal team assigned to lead supply chain risk assessment with defined roles and responsibilities.Transparency Act compliance officer at the C-level appointed.Initial mapping and data collection initiated.Whistleblower mechanism approved and online. | <ul style="list-style-type: none">Foundation for risk framework laid.In need for stronger interdepartmental coordination to accelerate progress. |
| 2. Neat Internal Due Diligence | 100% | Conduct a thorough internal assessment of Neat’s human rights governance, policies, and practices across all operational sites. | 15-May-25 | <ul style="list-style-type: none">Human Rights Policy and Supplier Code of Conduct approved.EHS team established.Oslo HQ assessed for health and safety compliance. | <ul style="list-style-type: none">Low internal human rights risk.Previously lacking formal governance.EHS gaps identified in international offices. |
| 3. Risk Mapping and Due Diligence | 100% | Classify and assess Tier 1 suppliers and business partners based on company public information, ESG risk and country profile. | 31-May-25 | <ul style="list-style-type: none">Initial review of 198 suppliers completed.A total of 20 suppliers (2nd tiers) were classified as high risk.113 suppliers were classified as low and medium-low risk, indicating a strong base of compliant partners with minimal immediate concerns. | <ul style="list-style-type: none">High-risk countries identified.Strong documentation from key manufacturers.Lack of 3rd party audits noted.43 suppliers were identified as Medium-Low Risk, with recommended but not mandatory actions. |
| 4. Supplier Engagement | 100% | Identify and assess high-risk Tier 2 and Tier 3 sub-suppliers essential to Neat products, focusing on components and raw materials. | 31-May-25 | <ul style="list-style-type: none">Key critical sub-suppliers identified.Tiers 2 analysis ongoing to evaluate sourcing risk by component and geography.62 suppliers were categorized as medium-high risk, primarily Important Suppliers (2nd tiers) needing structured follow-up and documentation. | <ul style="list-style-type: none">Complexity in traceability across 2nd/3rd tiers confirmed.Main manufacturing development partners with high Human Rights due diligence process in their supply chain.Critical components tied to higher-risk sourcing regions.20 2nd tier suppliers were classified as High Risk, requiring immediate corrective action. See page 20 for further actions to take. |

Supply chain risk methodology

Beyond video: Neat listens, maps, and acts on ethical risks.

Stakeholder engagement

Neat identified material ESG topics through engagement with internal and external stakeholders, benchmarking against industry standards and ongoing regulatory review.

Neat proactively engages with a diverse range of internal stakeholders, including employees across departments (e.g., procurement, sustainability, legal, supply chain, finance, project management, product), management, and the board of directors, through interviews, and dedicated workshops to identify and prioritize material ESG topics. External stakeholders, such as suppliers, customers, industry associations, NGOs, and investors are consulted through questionnaires, meetings, workshops and participation in industry forums. This engagement process ensures an understanding of stakeholder expectations and concerns related to human rights, environmental protection, and ethical business practices.



Supply chain risk mapping

Neat conducts structured supply chain mapping to identify and address social risks such as labor rights violations, discrimination, and poor working conditions. We follow the OECD guidelines steps for responsible business due diligence assessment (graphic to the right). This process begins by collecting detailed information from Tier 1 suppliers through self-assessments and ESG questionnaires. Neat evaluates risks using internationally recognized sources, including Human Rights Watch, the ILO, and the Global Slavery Index, focusing on country, sector, and supplier-specific factors.

This risk mapping process uses international recognized sources data sources, including industry reports, country risk indices (e.g., from [Human Rights Watch](#), [the Environmental Performance Index](#), [the Civil Liberties Index](#), and [Transparency International](#)), supplier self-assessments, and information gathered through stakeholder engagement. The results of the risk mapping inform the prioritization of due diligence efforts and the development of targeted mitigation strategies for high-risk suppliers and areas of the supply chain.

Steps for responsible business due diligence assessment



Ref: OECD guidelines: Steps for responsible business due diligence assessment

Definitions of suppliers categories

Suppliers are categorized, into development partners, suppliers and business partners (see table to the right) to facilitate a comprehensive evaluation of risks at different levels of the supply chain. These suppliers and business partners are classified by risk level, low, medium, or high as well as, geographic location, and transparency, through the risk assessment process.

For high-risk suppliers, we will conduct further engagement, including third-party audits, interviews, and site visits when feasible. Corrective action plans will be developed collaboratively to address identified gaps, and progress is monitored regularly.

| Categories | Definition |
|---------------------------------------|---|
| Development and manufacturing partner | Companies that collaborates with Neat on project and product development. Acts as a joint development partner and primary manufacturing partner. |
| Suppliers | Companies that provide components, materials, or items that Neat does not develop with the development and manufacturing partner, such as office supplies and other essential products. Likewise, services directly link to Neat internal and external operations: finance, HR, IT security, software-as-a-service and others. |
| Important suppliers | Provide critical components and essential elements for Neat's products, typically second-tier suppliers. These include key items like speakers, cameras, Touch Display Modules (TDM), and Printed Circuit Boards (PCBs) that are crucial to the final product. |
| Business partners | A Business Partner refers to any external party that provides goods or services to Neat in support of its general operations. This includes consultants, marketing agencies, software providers, and other service vendors. These partners may not be directly involved in the core production process but contribute to the overall functioning and success of the business through strategic, administrative, or operational support. (1st and 2nd tiers) |
| Important suppliers | Is a subset of business partners whose roles are critical to Neat’s core business activities, product compliance, or operational infrastructure. This includes logistics and warehousing providers (such as UPS), key service providers involved in global operations, and specialized consultants who directly impact product development or compliance (1st tier). |
| 1st Tiers | Important Suppliers of our suppliers that have an indirect relationship with our development partners, suppliers and business partners. (Sub sub suppliers) |
| 2nd Tiers | Development partners, (important) suppliers and (important) business partners that have a direct relationship and economic transaction with Neat. |
| 3rd tiers | Important suppliers that have a direct relationship development partners, suppliers and business partners. (Sub suppliers) |

From mine to screen

Neat recognizes human rights risks across the technology sector value chain

Neat acknowledges the potential human rights risks present across the technology value chain, from raw material sourcing to e-waste disposal. Addressing these potential risks is vital for due diligence and compliance with the Transparency Act. The overview in the next page highlights the most critical human rights issues across each phase of Neat's product lifecycle. As our understanding grows, we will develop targeted strategies to mitigate these risks.



Human rights risks across the technology sector value chain

Raw material extraction

Key indirect potential human rights risks: child labor, forced labor, unsafe conditions, degradation, environmental.

Notable regions: DRC, Zambia, Indonesia.

Component manufacturing

Key indirect potential human rights risks: wage abuse, long hours, hazardous chemical exposure, union suppression.

Notable regions: China, Malaysia, Vietnam.

Final assembly

Key indirect potential human rights risks: overwork, lack of freedom of association, invasive surveillance.

Notable regions: China, India, Mexico.

Distribution and retail

Key indirect potential human rights risks: unsafe warehouse labor.

Notable regions: US, EU, global.

Consumer use

Key indirect potential human rights risks: digital surveillance, data privacy violations.

Notable regions: global.

End-of-life (e-waste)

Key indirect potential human rights risks: child labor, toxic exposure, unregulated informal recycling.

Notable regions: Ghana, India, Pakistan.

Neat's supplier's human rights risk assessment

Turning up the volume on ethics: Neat reviews key suppliers frame by frame.

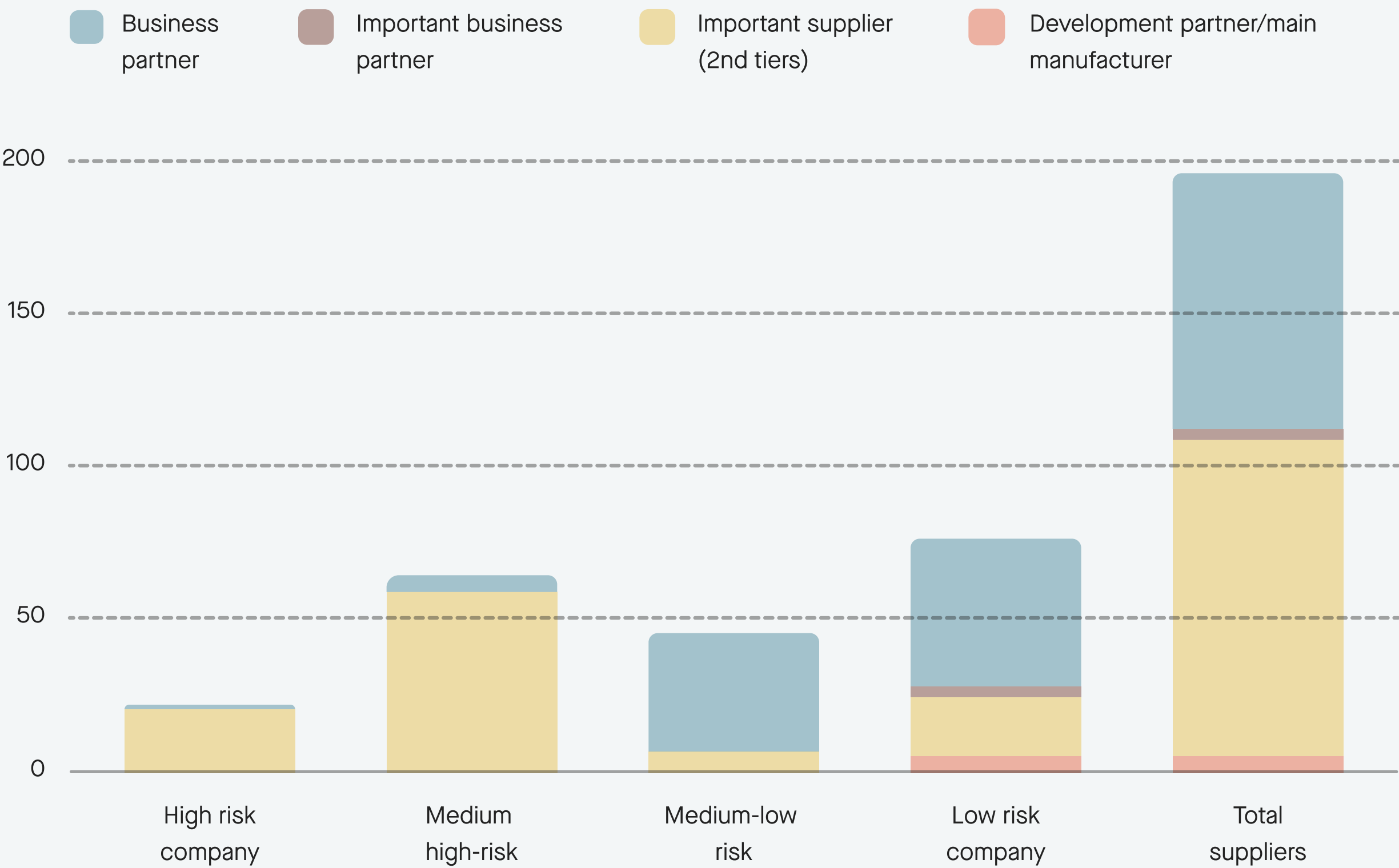
Key findings

- 20 suppliers were classified as High Risk (risk score between 0.20–0.39), requiring immediate corrective action
- 62 suppliers fell into the Medium-High Risk category (0.40–0.54), necessitating policy documentation and structured follow-up
- 43 suppliers were identified as Medium-Low Risk (0.55–0.69), with recommended but not mandatory actions
- 70 suppliers were assessed as Low Risk (0.70–1.00), requiring no immediate action unless they are key manufacturers

This distribution highlights the need for targeted engagement with higher-risk suppliers to ensure compliance with Neat’s ethical and sustainability standards.

The assessment covered 198 suppliers and business partners, categorized by risk level and supplier type.

Risk level per supplier classification



High-risk and medium-high risk suppliers – actions needed

This category consists mostly of 2nd-tier-important suppliers. This is a challenge for contacting and creating corrective action plans. We rely on our development partners to support this effort.

- Initiate contact with all 20 high-risk & medium high risk suppliers.
- Send follow-up emails requesting: human rights, environmental, and data privacy policies.
- Require submission of a Corrective Action Plan (CAP).
- Neat shall send questionnaires and ask for documentation to these sub-suppliers.

Low-risk and medium-low risk suppliers – actions needed

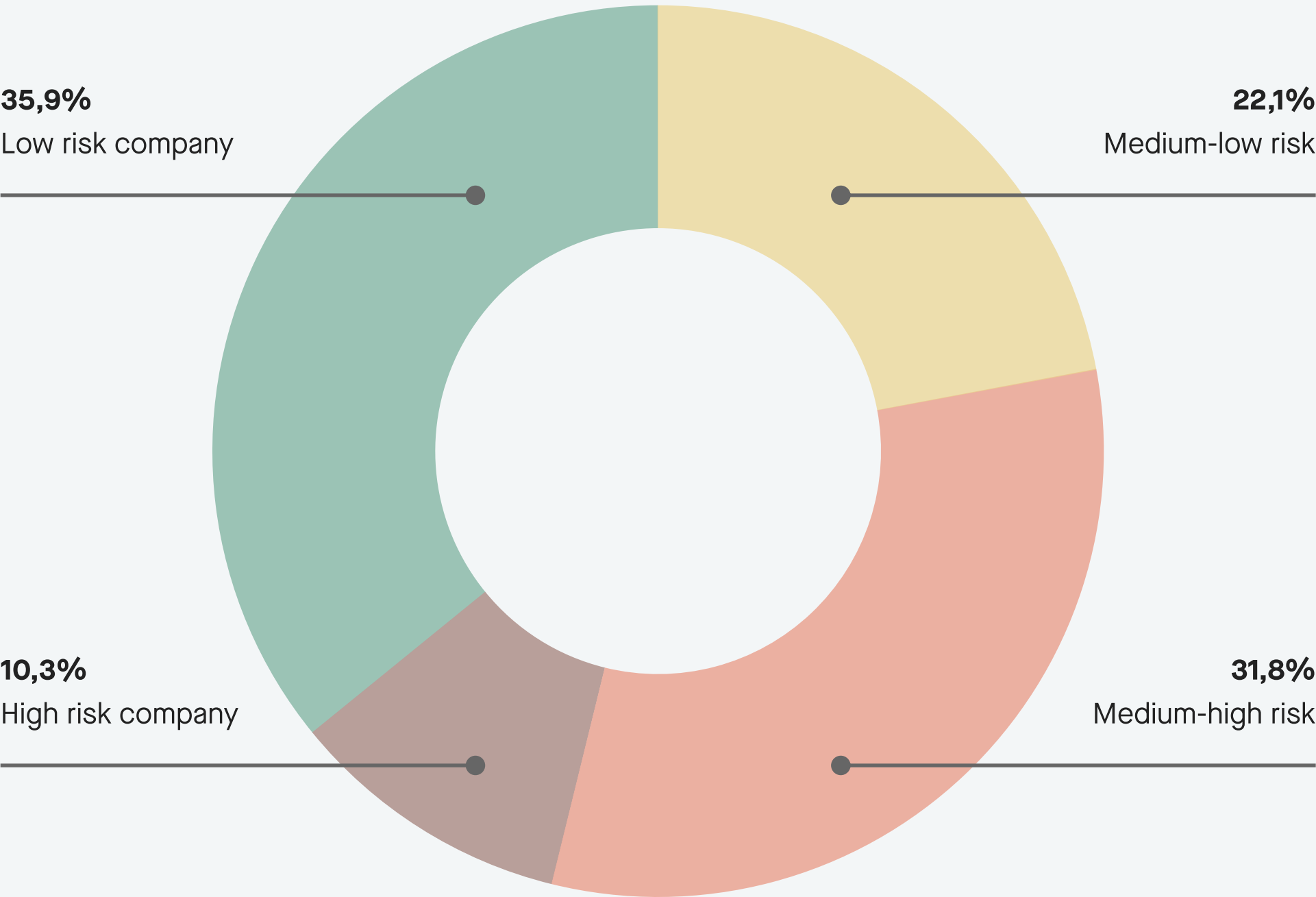
This category includes the most diverse and largest group of suppliers, with representation from all four supplier types.

- Strong foundation of suppliers with acceptable ESG practices and minimal immediate compliance concerns.
- No immediate action required.
- Main manufacturers need a Neat ESG visit, or a 3rd party audit.

Medium low category consists mostly of Important Business Partners.

- Recommend documentation and yearly follow-up.
- Encouraged to improve their ESG documentation.
- Encourage third-party audits or Neat visits for key suppliers.

Risk level per supplier classification



Policies, principles and guidelines

First steps, firm commitments: Neat launches
key policies for human rights and transparency



Transparency Act governance structure and responsibility

Neat has a governance framework to ensure compliance with the Norwegian Transparency Act. The Board of Directors holds ultimate responsibility and annually reviews Neat’s human rights strategy and internal controls.

Operational responsibility is delegated to the Transparency Officer, who leads the implementation of across the company, oversees due diligence activities and ensures timely, accurate public reporting.

A cross-functional Transparency Team, spanning sustainability, legal, IT, and supply chain supports this work by conducting risk assessments, managing supplier engagement, and monitoring the application of key human rights and transparency policies across operations.

Guidelines for Transparency Act

This internal document outlines Neat’s approach to fulfilling its obligations under the Transparency Act. It includes roles, responsibilities, procedures, and timelines for conducting due diligence, assessing human rights risks, engaging stakeholders, and publicly disclosing how risks are managed.

These guidelines serve as a foundation for continuous improvement in responsible business conduct and ensure legal compliance across operations and the supply chain.

Human rights policy

Neat Human Rights Policy is grounded in the UN Guiding Principles on Business and Human Rights. It affirms the company’s commitment to respecting fundamental rights in the workplace and supply chain. The policy prohibits discrimination, forced labor, child labor, and harassment. It promotes equal opportunity and inclusive hiring practices across all operations. All employees and business partners are expected to understand and uphold these principles.

Anti-Bribery and corruption policy

This policy establishes a zero-tolerance approach to bribery, corruption, and unethical business conduct. It applies to all employees, contractors, and third parties acting on behalf of Neat. The policy outlines prohibited practices such as offering or accepting bribes, facilitating payments, or using corporate funds for improper purposes. It includes training, reporting mechanisms, and disciplinary measures for violations, ensuring full legal and ethical compliance globally.

Supplier code of conduct

Neat’s Supplier Code of Conduct sets clear expectations for suppliers and business partners on ethical labor practices, health and safety, environmental responsibility, and corporate integrity. Based on international standards (e.g., ILO conventions, OECD Guidelines), the code requires suppliers to prevent and prohibit human rights violations, provide safe working conditions, pay fair wages, and prevent corruption. Compliance is assessed through audits, questionnaires, and follow-ups, with corrective action plans developed for any breaches.

Whistleblower and incident reporting program

This program ensures that employees, suppliers, and any external/internal stakeholders can confidentially report concerns related to human rights violations, unethical behavior, or compliance breaches. Neat provides secure, anonymous reporting channels and guarantees non-retaliation. All reports are reviewed by an independent assessment team, and verified incidents trigger formal investigations and remedial actions.

Q2 2026 Goals

1

By June 2026, Neat will aim to map, identify, and assess additional Tier 1, 2, and 3 suppliers, focusing on important suppliers.

2

By June 2026, Neat will aim to conduct on-site evaluation on ESG (environmental, social and governance) practices for >50% of the main Joint Development Manufacturing (JDM) partners.

3

By June 2026, Neat will review and update health and safety routines across its main global office locations, ensuring alignment with local regulations and international best practices.

4

By June 2026, Neat will aim for all of joint development partners and >40% of important suppliers identified as high or medium-high risk to have signed the Neat Supplier Code of Conduct.

5

By June 2026, Neat will aim to reduce of the proportion of high-risk suppliers to below 5% of the total supplier base. By June 2026, Neat will aim to reduce the proportion of medium-high risk suppliers to below 35%.

6

By June 2026, Neat will develop and implement a training module on Human Rights and Anti-Bribery & Corruption for employees and main development partners.



Conclusion: Neat Delivers on Transparency

With 198 suppliers assessed, high-risk actors identified, and governance frameworks in place, Neat sets a new standard for responsible business under Norway's Transparency Act.

The 2025 Transparency Report marks a significant milestone in Neat’s journey toward embedding responsible business conduct and human rights due diligence into every layer of its operations and supply chain. As a company founded on the principles of simplicity, inclusivity, and innovation, Neat has demonstrated a clear commitment to aligning with the Norwegian Transparency Act and international frameworks such as the UN Guiding Principles on Business and Human Rights and the OECD Guidelines.

Over the past year, Neat has taken meaningful steps to build a robust governance structure, including the appointment of a Transparency Officer responsible in C-suite level, the formation of a cross-functional Transparency Team, and the development of a comprehensive Due Diligence Assessment Guideline. These foundational elements have enabled the company to systematically assess and classify 198 suppliers and business partners.

The 2025 supplier risk assessment has provided a comprehensive overview of Neat’s supplier landscape, highlighting both strengths and areas requiring immediate attention.

With a total of 198 suppliers assessed, the majority fall within acceptable or manageable risk levels, demonstrating a solid foundation of responsible sourcing practices

Our development partners have very high ESG standards, documentation, environmental and social management systems.

However, the identification of 20 high-risk 2nd tier suppliers and 62 medium-high risk 2nd tier suppliers underscores the need for continued vigilance and proactive engagement. These suppliers must be prioritized for corrective action planning, policy verification, and, where necessary, third-party audits or site visits.

The report also highlights Neat’s proactive approach to stakeholder engagement, ESG risk mapping, and supplier classification. Through structured assessments, policy development and corrective action planning, Neat has laid the groundwork for a transparent and accountable supply chain.

Moving forward, Neat will continue to apply a risk-based approach to human rights supplier management, ensuring that all partners align with our ethical standards and contribute to a transparent, responsible supply chain.

By integrating transparency into its core values and operations, Neat not only meets regulatory expectations but also strengthens trust with customers, partners, and the broader community. The company’s dedication to ethical sourcing, human rights, and sustainability positions it as a responsible leader in the global technology sector.

neat.

Signed by:
Janine Pelosi
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Chief Executive Officer

Signed by:
Tormod Ree
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Chief Product
and Transparency Officer

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James Weeks
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Board Member

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