

# STATEMENT IN ACCORDANCE WITH THE NORWEGIAN TRANSPARENCY ACT 2024 and 2025

**Roxar Software Solutions AS**

**Registration number 939 201 181**

**Published Date: June 30, 2026**

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## Statement in Accordance with the Norwegian Transparency Act

### Roxar Software Solutions AS. (Org. nr. 939 201 181)

#### 1. About this Report

This report describes Roxar Software Solutions AS's compliance with the Norwegian Transparency Act (Åpenhetsloven) for the fiscal years ending September 30, 2024 ("FY2024") and September 30, 2025 ("FY2025"). It summarizes key findings, identified risks, and actions taken to uphold fundamental human rights and decent working conditions across our value chain. No actual adverse impacts were identified during the reporting period. Future improvements include enhanced supplier engagement and integration with Emerson's global sustainability framework.

The obligations under the Norwegian Transparency Act (Apenhetsloven) (the "Transparency Act") apply to the activities of Roxar Software Solutions AS (Org. nr. 939 201 181) ("RSS"), a Norwegian subsidiary of Aspen Technology, Inc. ("AspenTech"), which is a wholly-owned subsidiary of Emerson Electric Co. ("Emerson").

#### 2. Roxar Software Solutions AS ("RSS") – Structure and Operations

AspenTech is a global software leader helping industries meet the growing global demand for resources. AspenTech's solutions address complex environments where it is critical to optimize the asset design, operation and maintenance lifecycle. Through AspenTech's unique combination of expansive domain expertise and innovation, customers in asset-intensive industries can run their assets safer, greener, and more efficiently to improve their operational excellence.

Within AspenTech, RSS provides software products for reservoir modeling and related services for field development, reservoir optimization and reservoir management in the oil and gas industry. RSS has customers located across the globe -- with some of its largest customers in Norway.

As of June 30, 2024 and June 30, 2025, RSS had 32 and 26 regular employees, respectively. RSS is incorporated in Norway with its principal office located in Lysaker, Norway.

#### 3. Corporate Sustainability

AspenTech and its subsidiaries, including RSS, are committed to operating in a responsible manner. Following Emerson Electric Co.'s acquisition of AspenTech on March 12, 2025, RSS now operates under Emerson's comprehensive sustainability framework, including Emerson's net-zero commitments, human rights policies, and ESG reporting standards aligned with global best practices.

### RSS's Value Chain

In FY2024, RSS's value chain was comprised of one business partner (i.e., AspenTech) and 51 suppliers. In FY2025, RSS's value chain was comprised of one business partner (AspenTech) and 45 suppliers. AspenTech is RSS's sole business partner.. AspenTech's staff are located throughout the world. RSS's suppliers are domiciled across 10 different countries (see Table 1), with over 65% domiciled in Norway. Three industries account for approximately half of RSS's suppliers: Financial Services, Professional Services and Information and Communications Technology (see Table 2).

*Table 1. RSS Suppliers (FY 2024 and FY 2025) by Country*

Country	Number of Suppliers	
	FY2024	FY2025
<b>Estonia</b>	1	1
<b>Finland</b>	1	1
<b>France</b>	n/a	1
<b>Germany</b>	2	1
<b>Israel</b>	1	2
<b>Netherlands</b>	1	1
<b>Norway</b>	39	29
<b>Romania</b>	1	n/a
<b>UK</b>	2	4
<b>USA</b>	3	5

*Table 2. RSS Suppliers (FY 2024) by Industry*

Industry	Number of Suppliers	
	FY2024	FY2025
Conference Marketing	1	1
Electrical and Optical Equipment	4	1
Electricity Transmission, Distribution and Supply	1	1
Employee Benefits	3	5
Facilities Management	5	9
Financial Services	6	4
Food Services (gourmet)	1	1
Information and Communications Technology (ICT)	17	17
Medical Suppliers	1	1
Office Supplies	1	n/a
Professional Services	9	4
Transportation and Distribution	2	n/a

#### 4. Policies and Governance for Handling Actual and Potential Adverse Impacts on Fundamental Human Rights and Decent Working Conditions

On March 12, 2025, all outstanding shares of AspenTech common stock were acquired by Emerson. As a result of this transaction, AspenTech and its subsidiaries, including RSS, became subject to Emerson's global policies, targets and standards governing human rights, labor practices, environmental stewardship, and business ethics.

#### 5. Policies

RSS is committed to upholding fundamental human rights and decent working conditions in its own operations and across its value chain. RSS operates in compliance in all material respects with applicable laws and regulations, including the Transparency Act and the Norwegian Equality and Anti-Discrimination Act. As a wholly-owned subsidiary of Emerson, RSS is subject to several of Emerson's global policies, including but not limited to its [Employee Code of Conduct](#), [Supplier Code of Conduct](#), [Responsible Sourcing Policy](#), [Code of Ethics for Business Partners](#), and the [Emerson Global Human Rights Policy](#). Prior to March 12, 2025, RSS was subject to several of AspenTech's global policies, including its [Code of Business Conduct and Ethics](#), [Whistleblower Reporting, Investigation and Protection Policy](#), and [Supplier Code of Conduct](#).

##### Compliance with Laws, Rules and Regulations

RSS follows the AspenTech and Emerson requirements that all employees, officers and directors comply with all laws, rules and regulations applicable to AspenTech and Emerson wherever they do business. Employees, officers and directors are expected to use good judgment and common sense in seeking to comply with all applicable laws, rules and regulations and to ask for advice when they are uncertain about them.<sup>1</sup>

##### Statement of Ethical Conduct and Fair Dealing

Employees, officers and directors are expected to deal honestly, ethically and fairly with all customers, competitors and other employees. Statements regarding Emerson's, AspenTech's and RSS's products and services should not be untrue, misleading, deceptive or fraudulent.<sup>2</sup>

Emerson and its subsidiaries, including AspenTech and RSS, respect all employees and invest significant resources and management focus to building a diverse and inclusive workforce. Employees, officers and directors should always be treated with respect, dignity and free from harassment on the grounds of race, color, national or ethnic origin, sex, religion, age, marital or family status, sexual

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<sup>1</sup> Aspen Technology, Inc. Code of Business Conduct and Ethics adopted as of July 24, 2024 applicable through March 12, 2025 (<https://secure.ethicspoint.com/domain/media/en/gui/91446/code.pdf>). Emerson Electric Co. Employee Code of Conduct applicable after March 12, 2025 (<https://www.emerson.com/documents/corporate/emerson-code-of-conduct-en-us-11786828.pdf>).

<sup>2</sup> Aspen Technology, Inc. Code of Business Conduct and Ethics adopted as of July 24, 2024 applicable through March 12, 2025 (<https://secure.ethicspoint.com/domain/media/en/gui/91446/code.pdf>). Emerson Electric Co. Employee Code of Conduct applicable after March 12, 2025 (<https://www.emerson.com/documents/corporate/emerson-code-of-conduct-en-us-11786828.pdf>).

orientation, disability, or any other ground proscribed by the applicable legislation.<sup>3</sup> Suppliers are expected to accord the same treatment to their personnel and employees.<sup>4</sup> Employees and business partners are encouraged to report any unethical behaviors through the Emerson Ethics Hotline. These complaints can be anonymous in nature and will never result in retaliation.

### **Supplier Ethical Conduct**

Emerson and its subsidiaries, including AspenTech and RSS, expect suppliers to maintain appropriate systems to track and document compliance with the standards and expectations set forth in Emerson's Supplier Code of Conduct and with all applicable laws, government policies and regulations. Emerson further expects suppliers to use their best efforts to extend the principles embodied in Supplier Code of Conduct to their own suppliers and agents that are engaged in the production, supply and support of products or services for Emerson.<sup>5</sup> Emerson communicates and enforces the Supplier Code of Conduct through a series of supplier audits, self-assessments and written statements.

### **Human Rights**

As defined in the Emerson Global Human Rights Policy, Emerson, its subsidiaries, including AspenTech and RSS, and its business partners are mandated to not tolerate any form of harsh or inhumane treatment, including sexual harassment, sexual abuse, corporal punishment, mental or physical coercion or verbal abuse, and expects suppliers to respect the rights of workers to associate freely, seek representation and engage in collective bargaining in accordance with local laws.<sup>6</sup>

Emerson and its subsidiaries require suppliers to maintain a healthy and safe working environment in accordance with all applicable laws and regulations. Suppliers should operate with reasonable working hours and maintain a positive and productive work environment consistent with commonly accepted practices in

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<sup>4</sup> Aspen Technology, Inc. June 2023. Supplier Code of Conduct, applicable through March 12, 2025 (<https://www.aspentech.com/-/media/aspentech/home/about-aspentech/code-of-conduct/fy23-q4/aspentech-supplier-code-of-conduct-623.pdf>). Emerson Electric Co. Supplier Code of Conduct, applicable after March 12, 2025 (<https://www.emerson.com/documents/corporate/emerson-supplier-code-of-conduct-en-us-173520.pdf>).

<sup>5</sup> Aspen Technology, Inc. June 2023. Supplier Code of Conduct, applicable through March 12, 2025 (<https://www.aspentech.com/-/media/aspentech/home/about-aspentech/code-of-conduct/fy23-q4/aspentech-supplier-code-of-conduct-623.pdf>). Emerson Electric Co. Supplier Code of Conduct, applicable after March 12, 2025 (<https://www.emerson.com/documents/corporate/emerson-supplier-code-of-conduct-en-us-173520.pdf>).

<sup>6</sup> Aspen Technology, Inc. June 2023. Supplier Code of Conduct, applicable through March 12, 2025 (<https://www.aspentech.com/-/media/aspentech/home/about-aspentech/code-of-conduct/fy23-q4/aspentech-supplier-code-of-conduct-623.pdf>). Emerson Electric Co. Supplier Code of Conduct, applicable after March 12, 2025 (<https://www.emerson.com/documents/corporate/emerson-supplier-code-of-conduct-en-us-173520.pdf>).

each location. Emerson and its subsidiaries will not tolerate the use of child labor by any supplier, nor any form of forced, bonded or indentured labor, debt or involuntary servitude, any other form of modern slavery, or involuntary prison work, and expects suppliers to comply with applicable wage laws, including those relating to minimum wages, overtime compensation and legally mandated benefits.<sup>7</sup>

### **Governance**

In accordance with Emerson's global policies, RSS, as its subsidiary, acts responsibly and in accordance with its applicable global policies. For example, mandatory training for RSS employees on Business Conduct and Ethics, workplace harassment, and cybersecurity is conducted annually.

In addition, Emerson's [Employee Code of Conduct](#) encourages employees to report behavior by or within Emerson and its subsidiaries, including RSS, that is or seems unethical, improper, or illegal. Emerson and its subsidiaries prohibit and do not tolerate retaliation against any employee who makes a good faith report in accordance with this policy or who participates in Emerson's handling and investigation of a report.

## **6. Due Diligence Related to Fundamental Human Rights and Decent Working Conditions**

RSS is aware that operations within its typical value chain may include human rights 'hotspots' where the likelihood of actual or potential human rights infractions may occur. For example, these could arise from companies operating in countries, or within industries, that have instances of documented collective human right violations. Therefore, it is critical that RSS's supplier due diligence process evaluates potential infringements from these perspectives.

RSS follows [EFRAG's Value Chain Implementation Guidance](#) where it focuses efforts on understanding material impacts and risks associated with RSS's value chain, including those that arise or may arise in the context of business relationships in the upstream value chain.

### **Supplier Due Diligence**

RSS's approach to assessing risks related to fundamental human rights and decent working conditions both within the organization and across its value chain involves two stages. The first stage is a desktop review of its entire supplier database centered on accounting data for the reporting year in question. The

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<sup>7</sup> Aspen Technology, Inc. June 2023. Supplier Code of Conduct, applicable through March 12, 2025 (<https://www.aspentech.com/-/media/aspentech/home/about-aspentech/code-of-conduct/fy23-q4/aspentech-supplier-code-of-conduct-623.pdf>). Emerson Electric Co. Supplier Code of Conduct, applicable after March 12, 2025 (<https://www.emerson.com/documents/corporate/emerson-supplier-code-of-conduct-en-us-173520.pdf>).

purpose of this desktop review is to assess supply chain risk from three different perspectives:

1. By *geography*: RSS refers to country rankings provided by the [International Trade Union Confederation](#) to determine each supplier's risk of respect for workers' rights abuses based on its domiciled location.
2. By *industry / product*: RSS refers to the [UN Human Rights Guidance Tool](#) to review each supplier's industry/sub-industry to identify potential human rights related risks.
3. By *company*: RSS also reviews the [Business and Human Rights Resource Center](#) to understand potential human rights infractions risks associated with specific companies.

### **Desktop Review**

RSS has identified 24 suppliers and one AspenTech location as an RSS business partner that have potential elevated fundamental human rights and decent workplace risks based on its review of the resources outlined above.

RSS's business partner, Paradigm Geophysical Limited, AspenTech subsidiary, providing shared services to RSS, has staff residing in Israel, which has been designated as a region requiring enhanced monitoring due to ongoing security concerns.

### **Supplier Engagement**

RSS carries out due diligence in proportion to the size of the enterprise, its nature, its operations and the probability of negative impact on fundamental human rights and decent working conditions.

In addition, RSS assesses the consequences of its business and that of its supply chain and business partners on the effect on fundamental human rights and working conditions.

RSS sent questionnaires to 24 suppliers that it identified as having potential elevated human rights and/or decent workplace risks to better understand their policies and procedures regarding fundamental human rights and decent workplace conditions both within their own organization and across their value chain. Additionally, all new RSS suppliers are requested to complete a Supplier Evaluation Form, which includes questions about policies and actions related to fundamental human rights and workplace conditions, before the supplier is registered in RSS's enterprise resource planning (ERP) system.

Each supplier response is evaluated by an internal committee comprised of representatives from Procurement and Sustainability functions. This analysis focuses on:

1. Efforts to prevent negative consequences from fundamental human rights and decent working conditions;

2. Efforts to limit negative consequences from fundamental human rights and decent working conditions; and
3. Efforts to stop activities that contribute to negative consequences from fundamental human rights and decent working conditions.

RSS shares seven suppliers with Emerson who have been included in the Emerson Supplier Self-Assessment review during 2023-2025. The Emerson Supplier Self-Assessment Survey assesses suppliers' compliance with Emerson's Supplier Code of Conduct. In addition, participants of this survey shall confirm that they have read Emerson Supplier Code of Conduct and completed Emerson Ethics training.

## **7. Outcome of Due Diligence Exercise**

Supplier engagement and assessment have not, to date, identified any adverse impact or significant risk of adverse impact on fundamental human rights and decent working conditions.

Two suppliers that received questionnaires from RSS provided a completed questionnaire with associated company policy documents. One supplier responded by attesting that it "fulfills all obligations in that regard according to Norwegian laws" but declined to complete to the questionnaire. The rest of suppliers' responses are pending.

Additionally, responses have been received from RSS's seven suppliers that were asked to complete the Emerson Supplier Self-Assessment Survey during 2023-2025.

The remainder of RSS's suppliers are being asked to complete the Emerson Supplier Self-Assessment Survey in the coming year and will be assessed under this program.

RSS continues to follow up with these non-responding suppliers to obtain complete due diligence information.

RSS's business partner, Paradigm Geophysical Limited, is located in a secure facility in Israel. RSS continues to monitor the situation and maintains regular communication with Paradigm management regarding employee safety and working conditions.

## **8. Continued Improvement of Supplier Due Diligence Process**

RSS will continue its efforts to mitigate risk of adverse impact on fundamental human rights and working conditions in the value chain by communicating Emerson's Supplier Code of Conduct to all its suppliers.

Specific measures in the coming year include:

1. Survey RSS's suppliers that have not previously responded to RSS's questionnaire or the Emerson Supplier Self-Assessment.
2. Perform a risk-based analysis of suppliers that previously responded to RSS's questionnaire or the Emerson Supplier Self-Assessment to determine the need for further distribution of written survey requests.

3. Include aspects of fundamental human rights and decent working conditions in the continuous risk assessment and monitoring of suppliers.

RSS expects to review its value chain risks related to fundamental human rights and decent workplace conditions on an annual basis, unless events warrant a mid-year risk review.


Questions related to RSS's compliance with the Norwegian Transparency Act can be addressed to [AT-sustainability@emerson.com](mailto:AT-sustainability@emerson.com). Please include "Norwegian Transparency Act Questions" in the subject line. Administrators of this mailbox will forward questions to relevant recipients, ensuring timely response in accordance with RSS's duty to respond within the required timeframes under the Transparency Act.

**SOURCES:**

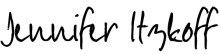
- i. [Ethics & Compliance](#) | Emerson Electric Co.
- ii. [Sustainability](#) | Emerson Electric Co.
- iii. [Integrity & Responsible Sourcing](#) | Emerson Electric Co.
- iv. Governance Documents | Emerson Electric Co. , including: [Emerson Global Human Rights Policy](#), and [Emerson Statement on the California Transparency in Supply Chains Act, and United Kingdom Modern Slavery Act of 2015](#)

Dated: June 30, 2026


**Signatures:**

Signed by:  
  
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Randi Sundt Meyer  
Chairman

Signed by:  
  
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Jennifer Itzkoff  
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Stephanie Wakeman  
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