

Grundfos Modern Slavery and Transparency Statement 2023



GRUNDFOS 

Possibility in every drop




Table of contents

03 Introduction

04 Our structure, operations and supply chain

- 04 Structure and operations
- 05 Supply chain

05 Governance and policies

- 05 Governance
- 05 Policies and guidelines

06 Identifying risks

- 07 Our salient human rights issues
- 07 Modern slavery risks within our business operations
- 07 Modern slavery risks within our supply chain

08 Assessing and managing risks

- 08 Due diligence in our own operations
- 09 Due diligence in our supply chain

11 Assessing effectiveness and remediation

- 11 Assessing effectiveness to address modern slavery
- 11 Remediation

12 Training and capacity building

13 Next steps

14 Appendices

- 14 Appendix 1 – Our 2023 reporting entities
- 15 Appendix 2 – Reporting criteria

Introduction

We respect the integrity and dignity of every human being, and we recognise and acknowledge our responsibility to operate with respect for human rights and do not tolerate modern slavery across our value chain.

Since 2002, we have been a signatory member of the UN Global Compact and adhered to its ten principles. We firmly believe that coordinated, international collaboration represents one of the most effective ways to promote safe and decent working conditions and address human rights abuses such as modern slavery.

Grundfos is committed to upholding and respecting human rights in accordance with the UN Guiding Principles on Business and Human Rights (UNGPs), the OECD Guidelines for Multinational Enterprises (OECD Guidelines), and the International Labour Organization (ILO). We collaborate closely with business partners to enhance responsibility and transparency across our global value chain.

This statement complies with the requirements of Section 54 in the UK's Modern Slavery Act 2015 (UK MSA), Australia's Modern Slavery Act 2018 (Cth) (Australia MSA), the Norwegian Transparency Act 2022, and Canada's Fighting Against Forced Labour and Child Labour in Supply Chain Act (Canada's Act).

The statement encompasses the period from 1 January 2023 to 31 December 2023. This statement meets the main due diligence obligations outlined in the German Supply Chain Act (LkSG), applicable to Grundfos starting 1 January 2024, with reporting obligations beginning in 2025.

The statement provides an overview of Grundfos' policies and due diligence processes relating to the risk of modern slavery¹ and human rights violations. This statement complements the [Grundfos Sustainability Report 2023](#) and the information provided therein.

Grundfos Holding A/S, being the holding company of Grundfos group, has prepared this joint statement on behalf of local Grundfos reporting entities in the UK, Australia, Canada, and Norway, as listed in Appendix 1. Unless clearly stated otherwise, the references to 'we', 'us', and 'our' refer to Grundfos Holding A/S and Grundfos group as a whole, including the reporting entities listed in Appendix 1 and their owned and controlled entities.

¹ Modern slavery is an umbrella term under the UK MSA and Australia MSA, including the risk posed by slavery, servitude, forced or compulsory labour, debt bondage, human trafficking, deceptive recruiting for labour or services, and the worst form of child labour.



Our structure, operations and supply chain

Structure and operations

Grundfos was established in Denmark in 1945 by Poul Due Jensen and is a leading global pump and water solutions company dedicated to respecting, protecting, and advancing the flow of water by providing energy and water efficient solutions and systems for a wide range of applications for households, water utilities, industries, and buildings.

The Poul Due Jensen Foundation, a foundation headquartered in Bjerringbro, Denmark, owns the majority of the share capital of Grundfos. The family of the founder of Grundfos, as well as the employees of Grundfos, hold minority share capital of Grundfos.

Grundfos employs approximately 20,000 individuals across 65 countries through more than 100 companies

representing the Grundfos Group. Additionally, there are companies within the Grundfos Group operating under separated brands but in general aligning with our global policies.

Grundfos' operations focus on product design, research and development, procurement, manufacturing, marketing, sales, distribution, and service.

In accordance with the Australia MSA, management and pertinent employees of Grundfos Pumps Pty Ltd and DAB Pumps Oceania Pty Ltd were engaged and consulted in developing the content for this statement.

For more details about Grundfos' structure and ownership, please visit [our website](#).

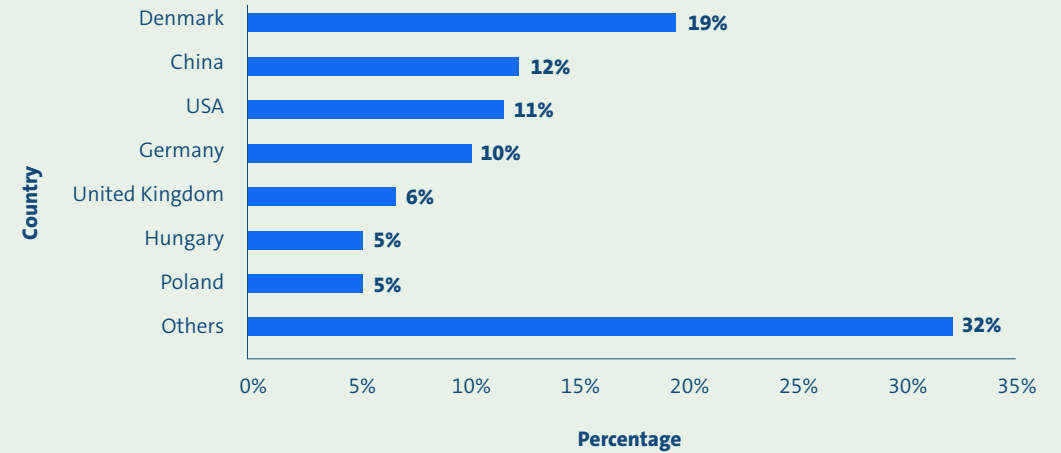
Supply chain

Grundfos sources materials, products, and services from approximately 30,000 Tier 1 suppliers spanning more than 90 countries.

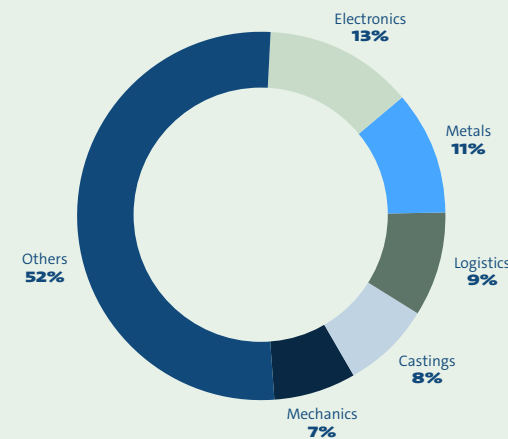
Our suppliers are strategically selected based on criteria such as location, offering, and alignment with Grundfos' values. They contribute various product components, ranging from castings, engines, valves and electronics to fasteners, metal parts, wiring, packaging

and beyond, and we engage external services to support our operations, including consultancies, cleaning, logistics, insurance and maintenance. Our procurement strategy revolves around fostering respectful and lasting relationships with our suppliers through framework agreements, dedicated partnership management and engagement.

Key sourcing countries by spend 2023



Top purchasing categories by spend 2023



Grundfos classifies suppliers into the following categories

Direct suppliers: providing materials, components or parts utilised in Grundfos finished products such as metals, castings and packaging.

Indirect suppliers: providing goods or services that are not directly incorporated into Grundfos products, such as logistics, facilities, and human resources services.

Sub-tier suppliers: suppliers beyond Tier 1 with no direct contractual relationship with Grundfos.

Governance and policies

Governance

The governance and oversight of human rights and other sustainability topics are anchored within Group Management with the oversight from the Board of Directors and flow through the Sustainability Council into Group Functions and Divisions.

The Sustainability Council, chaired by the Vice President of Sustainability, External Relations and Communications, is responsible for reviewing and monitoring progress, key risks and opportunities across all sustainability areas, including human and labour rights. For further information, see [Grundfos Sustainability Report 2023](#), Sustainability Governance and Strategy.

Group Sustainability comprises functional leads for Grundfos' key sustainability efforts, including a dedicated Lead Human Rights Advisor, who is appointed as Human Rights Officer. The Advisor is responsible for operational oversight of our Human Rights Programme and provides the Sustainability Council with regular updates on progress. The Advisor is also supported by a Human Rights Coordinator to ensure alignment with relevant national and international regulations, standards, and frameworks.

They act as subject matter experts, leading the work to raise awareness and further embed respect for human rights into Grundfos operations through training programmes and support Group functions and divisions in planning and executing roadmaps and activities in line with Grundfos' [Human Rights Policy](#).

Group Purchasing leads the Sustainable Supplier Management Programme, tasked with developing and managing social and environmental sustainability in the supply chain. The Global Sourcing Sustainability Process Manager oversees strategy planning, roadmap design, and process development. The Sourcing Sustainability Department is responsible for the execution, including data collection and performance monitoring. There is close collaboration with the human rights team to support continuous improvement with monthly meetings to update on risks and trends as well as monitor human and labour rights issues, including modern slavery.

The responsibility sits with functional leaders across our value chain and is directed through our policies and guidelines.

Policies and guidelines

Our policies and guidelines are translated into multiple local languages to support global awareness, adherence and accessibility.



Code of Conduct (CoC)

Provides guidance for our employees when navigating dilemmas or challenging situations they may encounter in the course of their duties. This includes essential human and labour rights topics, such as human rights, discrimination, and working environment.

Human Rights Policy and Salient Human Rights Issues

Outlines our expectations of our employees and business partners, including suppliers, to adhere to our commitment to respecting human rights. The Salient Human Rights Issues further delineates our strict prohibition of any form of forced labour and human trafficking, along with our commitment to contributing to the effective abolition of child labour.

Harassment Prevention Policy

Outlines our commitment to providing a safe and inclusive workplace, free of abuse and harassment.

Health, safety and well-being

Outlines our commitment to providing a safe work environment, preventing injuries, and ensuring good physical and psychological balance.

Diversity, Equity, and Inclusion

Outlines our commitment to prioritising equitable possibilities for all. We endeavour to foster a global culture where everyone feels valued, respected, and supported within Grundfos' virtual and physical environments.

Supplier Code of Conduct (SCoC)

Outlines the standards and expectations our suppliers must meet to work with us. We ask our suppliers to apply similar expectations to their own suppliers throughout their supply chain. This includes our explicit provisions regarding the prohibition of forced and child labour, such as restrictions on freedom of movement, recruitment fees, and age verification measures. Additionally, we mandate that suppliers establish their own grievance mechanisms or utilise our whistleblower system, enabling workers and relevant stakeholders to report concerns.

Whistleblower system

Enables the confidential reporting of any observed or suspected criminal acts or non-compliance with the CoC by all employees, third parties cooperating with Grundfos, and other relevant stakeholders. Reports can be submitted anonymously in any language. Cases are thoroughly investigated and handled by the Grundfos Ethics Committee. Retaliation against those who raise ethical concerns in good faith is prohibited.

Identifying risks

Grundfos is committed to identifying and mitigating risks within our own operations and throughout our global value chain.

We have a robust and proactive due diligence process to assess and manage potential and actual adverse impacts on human rights that we cause, contribute to, or are directly linked to. Our risk-based approach aligns with the UN Guiding Principles on Business and Human Rights (UNGPs) and involves five steps enabling us to better understand and address existing and emerging risks. This includes managing the risk of modern slavery, as well as other human and labour rights concerns, including poor working conditions, freedom of association, and discrimination. We acknowledge that these issues are often interconnected and may serve as indicators of modern slavery and vice versa.

Grundfos human rights due diligence process

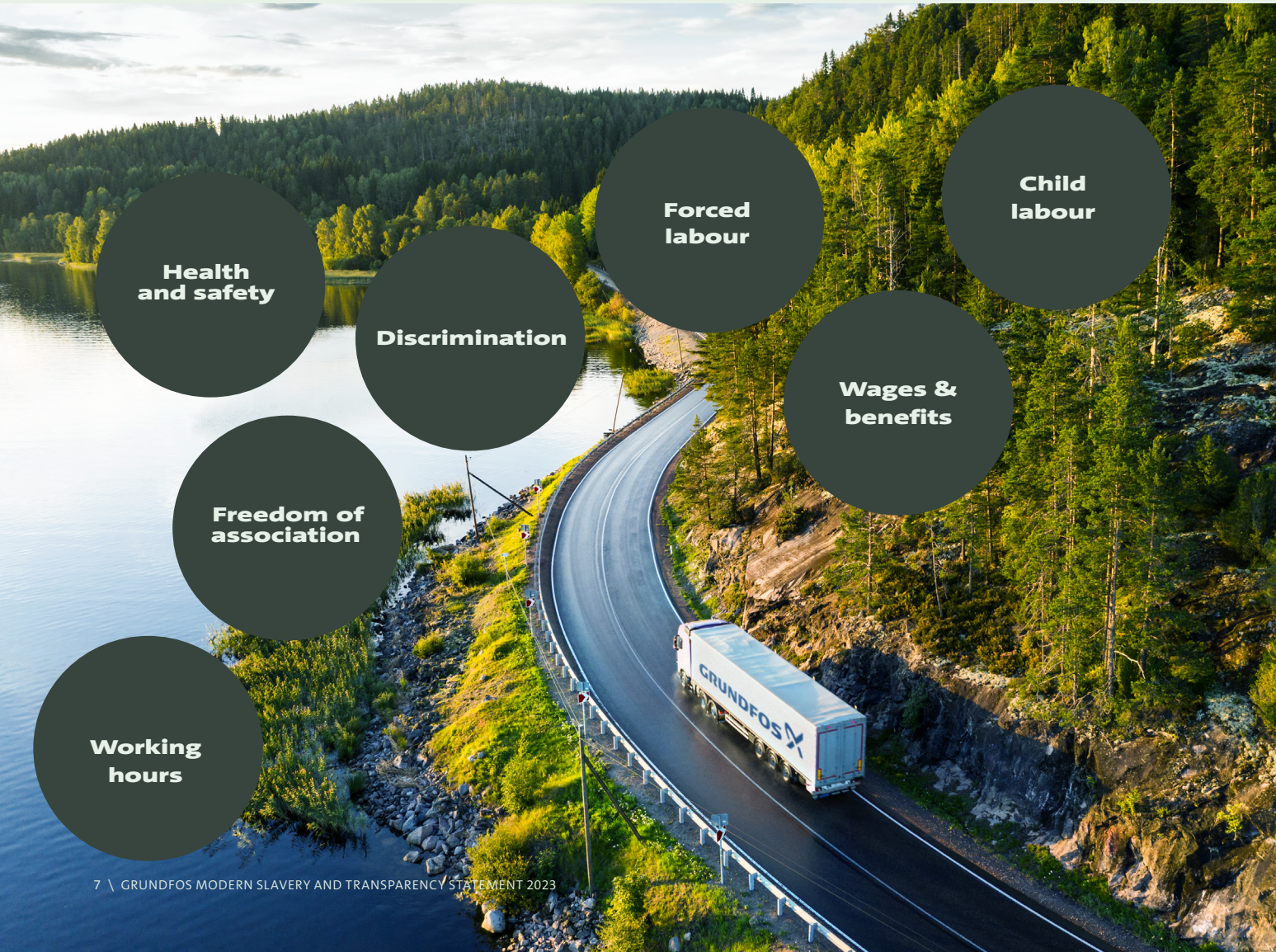


Our salient human rights issues

With the assistance of external experts, we have identified and prioritised our most salient human rights issues across the Grundfos Group, which encompass those

with a heightened risk of severe adverse impacts resulting from our business activities and relationships. We continuously revise our salient issues based on the outcome of our

human rights impact assessments (HRIAs), spot checks, external trends, and substantial changes in our business or operating environments.



In compliance with regulations related to modern slavery, additional information regarding the risks of forced and child labour is provided to fulfil regulatory requirements.

Modern slavery risks within our business operations

Based on insights from HRIAs, spot checks, and comprehensive group-wide human rights risk assessments, we have determined that the occurrence of modern slavery within our own operations is unlikely due to our robust group policies and governance structures. We continuously strive to improve respect for human rights, such as limiting overtime hours, ensuring health and safety, and preventing harassment.

Modern slavery risks within our supply chain

We acknowledge that the potential risk of modern slavery, forced labour, and child labour is higher within our supply chain compared to our direct operations, especially among our sub-tier suppliers. Certain industries and practices pose elevated risks, including the use of employment agencies and suppliers of raw materials (particularly electronics sourcing). These high-risk supplier categories are prioritised for additional due diligence, as described below in the section *Due diligence in our supply chain*.

Assessing and managing risks

Our operations benefit from robust systems and practices.



Due diligence in our own operations

Due diligence activities are conducted in existing operations and prior to new business opportunities, including on-site human rights impact assessments (HRIAs). Since 2017, we have conducted HRIAs in China, India, Serbia, Mexico, and Ghana, in addition to spot checks in different geographies and types of operations. Sites are selected based on size, type of operation, regional representation, and the likelihood of human rights issues, including modern slavery risks.

During these activities, we engage with employees, contractors, suppliers, their workers, civil society organisations, and community members where relevant. We evaluate human rights and labour issues specific to our industry, such as forced labour, child labour, working hours, and discriminatory practices. These may involve internal

and external experts assessing both our own activities and those across the value chain.

In 2023, we conducted an HRIA in the Philippines. No cases of forced or child labour were identified. However, the assessment highlighted the necessity of broadening the scope of our Sustainable Supplier Management programme to monitor local suppliers more effectively. We recognised the opportunity to advocate for a living wage for contracted workers at our sites and are collaborating with the local team to address these findings. We also conducted follow-up visits related to previous HRIAs in China and India, including engagements and dialogues with suppliers to cover our expectations and commitments to labour and human rights.

Questions related to human rights are integrated into

the internal audit process we conduct annually at 10-20 Grundfos sites. Insights from these internal audits are included in our human rights risk profiles. Additionally, we conduct sustainability (including human rights) due diligence during mergers and acquisitions to identify potential red flags.

New business partners, including suppliers and customers, are also screened against the consolidated global sanctioned party list to identify critical compliance risks associated with high-risk parties or transactions. Such screening enables Grundfos to identify the parties sanctioned for severe human rights violations and abuses around the world.

In case of any high-risk impacts identified from the abovementioned due diligence activities, the

human rights team will conduct further due diligence and collaborate with relevant internal and external stakeholders to address them.

Furthermore, Grundfos has a robust global Health, Safety & Well-being (HSW) programme in place to ensure the mental health and well-being as well as physical health and safety of our employees in the workplace, alongside our commitment to advancing diversity, equity, and inclusion globally. For more detailed information on our broader policies, processes, and performance in advancing human rights and positive social impact in our workplace and local communities, please refer to the *Social Impact chapter* in our [Sustainability Report 2023](#).

Due diligence in our supply chain

Our Sustainable Supplier Management Programme is designed to identify, manage, and mitigate sustainability risks, encompassing human rights and labour standards. This programme provides a framework for establishing global procedures and ensuring process transparency, which applies to Tier 1 suppliers and beyond, irrespective of their locations and business size. To foster advancement, we prioritise the following key areas: *strategy deployment and process development, supplier assessment and performance monitoring, and supplier engagement*. The programme comprises various due diligence measures, as described below.

Strategy deployment and process development

This area involves ensuring that legal compliance and responsible practices are embedded in our supplier collaboration and sourcing decisions through our Supplier Code of Conduct (SCoC) and driving due diligence across the supply chain.

Supplier Code of Conduct

The Supplier Code of Conduct (SCoC) sets forth our

firm expectation that all suppliers rigorously adhere to applicable national and international laws and regulations, as well as internationally recognised human rights standards. This entails requiring suppliers and their supply chains to establish policies and procedures prohibiting modern slavery and human rights violations.

In 2022, we updated our SCoC and contracts to align with legislative developments and enhance the integration of sustainability and compliance standards, including human rights and modern slavery. Purchasing contracts and framework agreements were revised to reference our SCoC directly, granting us a legal basis for auditing or assessing suppliers and terminating contracts for non-compliance identified through our due diligence. Following this update, in 2023, we initiated a pilot project requesting 627 top-spending suppliers to accept our revised SCoC. So far, 64% of these suppliers have reconfirmed their commitment. We plan to further expand our SCoC coverage in the coming years.

New supplier selection and approval

Besides the previously described Supplier Code of Conduct reference in our Purchasing contracts, Grundfos

implemented a dedicated process to be applied when evaluating and approving new suppliers of direct material to Grundfos.

Suppliers with competitive pricing, lead times and competencies undergo a quality audit process called Screening Audit, in which we also assess their compliance with the UN Global Compact Ten Principles, including human rights, modern slavery and working condition questions.

Approval of the potential supplier's processes and management system must be based on a documented on-site evaluation of the supplier's ability to meet Grundfos' requirements on quality, environmental, and social responsibility.

Assessing modern slavery risk within our supply chain

We annually conduct an internal assessment of supply chain risk by creating a human rights heatmap, utilising a specialised tool developed by external experts. Suppliers undergo evaluation and categorisation into high or low human rights risk profiles based on country risk, sector risk, and mitigation measures. The tool also incorporates human rights indices relevant to our salient human rights

issues, including data on forced labour, child labour and other labour rights abuses. Data sources include the Global Slavery Index, the US Department of Labor's List of Goods Produced by Child Labor or Forced Labor, and UNICEF's Children's Rights in the Workplace Index.

Following this assessment, we identified countries with high human rights risks, such as Indonesia, India, Malaysia, Mexico, Turkey, and China. Suppliers in high-risk sectors associated with human rights and modern slavery in these countries, such as electronics, labour agencies, polymers and chemicals, security, and facility services, are prioritised for audit.

New and emerging risks may arise outside our predefined criteria in the supplier selection process. Each case is individually assessed, drawing on additional resources such as The Bureau of International Labor Affairs, an operating unit of the US Department of Labor. Additionally, we manually adjust country risks based on the risk associated with conflict-affected areas. We are committed to refining our focus to further identify high-risk countries and categories and implement targeted action.



Supplier Code of Conduct

Outlines standards and requirements that our suppliers must adhere to and part of agreements



New Supplier Screening

Include assessments of suppliers' compliance with the UN global compact principles



Creating supply chain heatmap

Understand suppliers' risk profiles as per countries and purchasing categories



Self-assessment through a digital platform

For suppliers located in low and medium-risk locations



On-site audit

For suppliers located in high-risk locations



Corrective action plans

Address identified risks from suppliers' audit and assessment



Responsible Minerals Initiative (RMI) Tool

Conduct due diligence of in-scope suppliers of conflict minerals



Capacity building

Provide training to suppliers to strengthen due diligence

Supplier assessment and performance monitoring

We use a risk-based approach to evaluate suppliers' human rights and sustainability performance through online assessments and on-site audits. The risk-based approach relies on country risk, industry risk, human rights risks, carbon footprint risk and size of the business.

Based on the internal assessment results, suppliers with high-risk profiles in high-risk countries undergo audits conducted by Bureau Veritas, a third-party audit company, or our internal auditors. Suppliers in low- and medium-risk countries with low and medium risk profiles are assessed using the EcoVadis platform. In 2023, we conducted 65 on-site audits and 104 online assessments. As of the end of 2023, we had audited and assessed over 700 suppliers since initiating these activities in 2017, resulting in 80%

of our global supplier spend undergoing audit and assessment.

In 2023, the EcoVadis platform developed a dedicated reporting dashboard for modern slavery, enabling us to effectively track human rights-related findings and better monitor supplier performance. Additionally, platform enhancements allowed us to improve visibility into supplier performance at the Tier 2 level. This facilitates further due diligence for onboarded suppliers with low-performance scores.

Grundfos also maintains internal procedures and systems overseeing our efforts to ensure responsible minerals sourcing. We are continuously working to further advance our efforts despite not being subject to either EU or US regulation regarding conflict minerals.



Supplier engagement

We collaborate closely with suppliers to enhance capacity and implement additional programmes and processes to promote respect for human and labour rights throughout the supply chain.

In instances where non-compliance is identified during supplier audits or assessments, we request time-bound and mandatory Corrective Action Plans (CAPs). Our Sourcing Sustainability Department monitors corrective actions to document proof of remediation. Issues related to forced and child labour are treated with the utmost priority for remediation. Enforcement actions, including termination, may be considered if suppliers fail to collaborate.

Additionally, follow-up unannounced audits may be conducted to verify compliance. We offer further support to non-compliant suppliers by sharing best practices and organising training sessions, as detailed in the section *Training and capacity building*.

In 2023, the internal template and guidance for colleagues who work directly with suppliers were updated to include different topics, including human rights, to become an inherent part of business-related conversations with new and existing suppliers.

See [Sustainable Supply Chain, Grundfos Sustainability Report 2023](#) for more information.

Assessing effectiveness and remediation

We continuously assess the effectiveness of our due diligence approach to identify, prevent, and mitigate human rights and modern slavery risks that we may have caused or contributed to.

Assessing effectiveness to address modern slavery

Our policies and processes are regularly reviewed, often in partnership with external human rights experts. This collaboration ensures we remain updated on new practices, legislation, and emergent risks relevant to our business and operations. We disseminate this information throughout the organisation via workshops, briefing sessions, and other channels.

To track our performance in relation to the Sustainable Supplier Management Programme, we rely on key measures such as the number of on-site audit suppliers, suppliers onboarded to EcoVadis, the overall CSR compliance rate and the data coverage of in-scope suppliers of conflict minerals.

These metrics provide valuable insights into our efforts and help guide ongoing improvements in our approach to human rights and labour practices.

Our human rights team is informed of human

rights-related cases reported through the Whistleblower system. We also assess relevant insights from the Internal Audit team, which help inform our human rights risk profiles. We take additional actions as necessary based on these insights.

Recognising the significance of effectively managing our evolving supplier engagement, we allocated additional resources in 2023. This included hiring a Sourcing Sustainability Consultant, who joined our existing team of seven employees responsible for driving human rights and other sustainability-related activities.

These initiatives enable us to identify opportunities to enhance our human rights approach, including addressing modern slavery concerns. We remain committed to evaluating the effectiveness of our actions and continuously exploring potential solutions to strengthen our due diligence approach.

Remediation

We are committed to providing access to grievance mechanisms and remedies. If there are concerns related to these violations and any other non-compliance with the Grundfos Code of Conduct (CoC), they can be reported through our whistleblower system, which allows for discretionary reporting.

In 2023, we updated our Whistleblower Policy in line with the EU Whistleblowing Directive, including fundamental principles such as confidentiality and non-retaliation. During 2023, 53 cases were reported through the whistleblower system. Regarding human rights topics, 4% of cases received related to harassment, and 20% were 'non-Code of Conduct' cases pertaining to other social and human rights areas. No allegations or reports related to modern slavery were received through the system. All reports are handled with the utmost confidentiality and processed in accordance with the procedures outlined in our Whistleblower Policy.

By the end of 2023, 98 non-compliant suppliers (C or D rating) were identified within the total audited and assessed supplier scope. We initiated corrective actions to ensure these suppliers improve their performance and meet Grundfos' requirements during the re-assessment and re-audit process. No cases of forced or child labour practices were identified during our online assessment and on-site audit processes. Based on available information, we have not identified any instances of vulnerable families losing income due to measures taken to eliminate the use of forced labour or child labour in our activities and supply chain. However, should

such instances come to our attention, we are committed to addressing them accordingly.

In cases of on-site audit, 54 non-compliant suppliers have been identified. Six were rated D due to a missing fire safety permit. The rest are rated C, in which most findings are related to excessive working hours, failure to provide adequate emergency exits, or insufficient overtime wages. We required these suppliers to provide an effective action plan to remedy the findings of the audits and assessments.

Suppliers are given a deadline to remediate the issues. As of March 2024, 45 non-compliant suppliers have completed their Corrective Action Plans (CAPs) and become compliant suppliers, while the remaining non-compliant suppliers are on track to close all their findings by the end of 2024.

In cases of online assessment, we identified 44 non-compliant suppliers with a C rating by the end of 2023. We initiated the Corrective Action Plans (CAPs) to ensure their development during reassessment. To improve suppliers' performance, we requested them to fulfil 1,246 corrective actions, including 350 human rights-related actions.

The assessment result is valid for one year, and when our suppliers' scorecard expires, we request re-assessment. The suppliers have to complete the initiated actions by the end of the re-assessment process. As of March 2024, 216 requested actions have been closed.

Training and capacity building

Grundfos' Code of Conduct (CoC) training, which includes human rights topics, is mandatory for all employees.



In 2023, in-person CoC training was provided to all shop-floor workers. As our CoC was also revised during 2023, new e-learning will be rolled out in 2024.

In 2023, we introduced a human rights e-learning course to all office-based employees, covering fundamental human and labour rights topics such as modern slavery, forced labour and child labour. The course, available in 11 languages to ensure global accessibility, is designed to familiarise our employees and leaders with Grundfos policies, procedures, and guidelines, as well as how to

recognise and address human rights risk situations. The e-learning is included in our global onboarding programme.

Furthermore, we have created guidelines entitled 'Human Rights at Grundfos – what you need to know and do' for all employees, along with a dedicated version for leaders. These materials serve to equip our employees with the knowledge and tools necessary to apply a 'human rights lens' in their day-to-day interactions and decision-making processes.

In 2023, we also conducted annual mandatory

targeted training for all colleagues working in Group Purchasing along with relevant stakeholders from other departments. These sustainability-focused sessions included human rights topics such as forced and child labour.

Suppliers selected for online assessment through EcoVadis receive training through EcoVadis Academy. Additionally, high-risk suppliers chosen for on-site audits undergo two additional one-on-one training sessions to grasp our expectations and requirements concerning human rights, including forced and child labour.

Next steps

In 2024, we will implement the following initiatives:

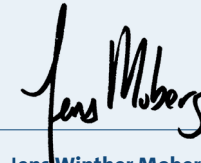
- Continue to strengthen internal competencies on human rights and modern slavery risk through human rights e-learning and guidelines, along with Code of Conduct training.
- Launch a global living wage benchmarking assessment to ensure fair pay across our operations.
- Conduct a comprehensive group-wide human rights risk and saliency assessment with external experts to prepare for evolving regulations and standards and address our risk profiles.
- Publish our Sustainable Purchasing Policy and update our Statement on Responsible Minerals to reflect our commitment to ethical sourcing.
- Review and enhance our approach to data collection, ensuring quality and accuracy while also strengthening our supplier engagement programme to foster collaboration and transparency.

In accordance with the requirements of the Canada's Act, and in particular section 11 thereof, we attest that we have reviewed the information contained in the statement for the entities listed in Appendix 1.

Based on our knowledge and having exercised reasonable due diligence, we attest that the information presented in the report is true, accurate, and complete in all material aspects as required by the Act for the reporting year indicated above.

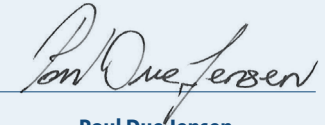
This statement was reviewed and approved by the board of directors of Grundfos Holding A/S, being as the holding company representing all the reporting entities listed in Appendix 1 on 15 May, 2024.

We have the authority to bind Grundfos Holding A/S and Grundfos Group.



Jens Winther Moberg
*Chair, Grundfos Holding A/S
Board of Directors*

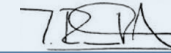
Dated: 15 May, 2024



Poul Due Jensen
Group President, CEO

Dated: 15 May, 2024

In accordance with the Norwegian Transparency Act, this statement has been approved by the board of directors of Grundfos Norge AS on 15 May, 2024.



Jose Vilana Arto
Chair of the Board



Dag Gramstad
General Manager



Ramon Westplate
Board Member



Peter Currie
Board Member

Appendix 1

Our 2023 reporting entities

This statement is made on behalf of the UK MSA, Australia MSA, Canada's Act reporting entities and Norway entity.

Entity	Description
Grundfos Holding A/S (Reg. No. 31858356)	Parent holding company of Grundfos Group, located in Bjerringbro, Denmark. Headcount is 2,010 employees.
Reporting entities under the UK MSA	
United Kingdom, DAB Pumps Ltd. (Reg No. 01365973)	Sales entity located in Colchester, United Kingdom.
United Kingdom, Grundfos Manufacturing Ltd. (Reg No. 01152723)	Production facility located in Sunderland, United Kingdom.
United Kingdom, Grundfos Pumps Ltd. (Reg No. 00805960)	Sales entity located in Leighton Buzzard, United Kingdom.
United Kingdom, Grundfos Watermill Ltd. (Reg No. 01666445)	Sales entity located in Leighton Buzzard, United Kingdom.
Reporting entities under the Australia MSA	
Australia, DAB Pumps Oceania Pty Ltd. (ABN: 20 613 976 211)	Sales entity located in Dandenong South, VIC, Australia, with six employees.
Australia, Grundfos Australia Holding Pty Ltd. (ABN: 31 162 450 259)	Holding company, directly owning shares in Grundfos Pumps Pty Ltd and indirectly owning shares in Metasphere Australia Pty Ltd, located in Regency Park, SA, Australia.
Australia, Grundfos Pumps Pty Ltd. (ABN: 90 007 920 765)	Production and sales entity located in Regency Park, SA, Australia, with 158 employees and contractors.
Reporting entity under the Norwegian Transparency Act	
Norway, Grundfos Norge AS. (Org. Nr. 957 043 496)	Service and trading entity located in Oslo, Norway. Sales and service departments in Oslo, Trondheim, Bergen, Larvik and Stavanger.
Reporting entities under Canada's Act	
Grundfos Pumps Corporation (BIN: 3359395)	Sales entity, selling goods to Canada and outside Canada, located in Lenaxa, KS, USA. Headcount is 176 employees.
Grundfos CBS Inc. (File No. 4089401)	Sales entity, selling goods to Canada and outside Canada, located in Brookshire, TX, USA. Headcount is 330 employees.
Grundfos Pumps Manufacturing Corporation (Reg. No. C1959378)	Production company, supplying goods to Canada via Grundfos Canada Inc. and outside Canada, located in Fresno, CA, USA. Headcount is 325 employees.
Bombas Grundfos de Mexico Manufacturing S.A. de C.V. (TIN: BGM010926TJA)	Production company, supplying goods to Canada via Grundfos Canada Inc. and outside Canada, located in San Luis Potosí, Mexico. Headcount is 314 employees.

As of 14 December 2023, Grundfos acquired Metasphere Ltd (UK, Reg No. 05673888) and Metasphere Australia Pty Ltd (ABN: 36 601 227 212) as of 13 December 2023. Both companies are being onboarded to the Grundfos compliance programme to ensure they follow the same policies and processes. They will be included in our Modern Slavery and Transparency Statement 2024.

Appendix 2

Reporting criteria

How our statement addresses the UK MSA, Australia MSA, Canada's Act and the Norwegian Transparency Act.

UK MSA recommended reporting criteria	Australia MSA mandatory reporting criteria	Canada's Act mandatory reporting criteria	Norway Transparency Act mandatory reporting criteria	Reference section in this statement
Organisation's structure, its business and its supply chains.	Identify the reporting entity. Describe the reporting entity's structure, operations, and supply chains.	The entity's structure, activities and supply chains.	The enterprise's structure, area of operations.	Appendix 1 Our structure, operations and supply chain
Parts of the organisation's business and supply chains where there is a risk of slavery and human trafficking taking place, and the steps it has taken to assess and manage that risk.	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	The parts of the entity's business and supply chains that carry a risk of forced labour or child labour being used and the steps it has taken to assess and manage that risk.	Actual adverse impacts and significant risks of adverse impacts that the enterprise has identified through its due diligence.	Identifying risks Assessing and managing risks
Its policies in relation to slavery and human trafficking.	Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes.	The entity's policies and its due diligence processes in relation to forced labour and child labour.	Guidelines and procedures for handling actual and potential adverse impacts on fundamental human rights and decent working conditions.	Governance and policies Assessing and managing risks Assessing effectiveness and remediation Training and capacity building Next steps
Its due diligence processes in relation to slavery and human trafficking in its business and supply chains.		The training provided to employees on forced labour and child labour.	Measures the enterprise has implemented or plans to implement to cease actual adverse impacts or mitigate significant risks of adverse impacts, and the results or expected results of these measures.	
The training about slavery and human trafficking available to its staff.		Any measures taken to remediate any forced labour or child labour.		
		Any measures taken to remediate the loss of income to the most vulnerable families that result from any measure taken to eliminate the use of forced labour or child labour in the entity's activities and supply chains.		
Its effectiveness in ensuring that slavery and human trafficking is not taking place in its business or supply chains, measured against such performance indicators as it considers appropriate.	Describe how the reporting entity assesses the effectiveness of such actions.	How the entity assesses its effectiveness in ensuring that forced labour and child labour are not being used in its business and supply chains.	N/A	Assessing effectiveness and remediation
N/A	Describe the process of consultation with (i) any entities the reporting entity owns or controls; and (ii) for a reporting entity covered by a joint statement, the entity giving the statement.	N/A	N/A	Our structure, operations and supply chain
N/A	Include any other information that the reporting entity, or the entity giving the statement, considers relevant.	N/A	N/A	Next steps Appendix 1 Appendix 2

**We respect the integrity
and dignity of every human
being, and we recognise and
acknowledge our responsibility
to operate with respect for
human rights across our
value chain**

GRUNDFOS Holding A/S
Poul Due Jensens Vej 7
DK-8850 Bjerringbro
Tel: +45 87 50 14 00
www.grundfos.com

GRUNDFOS 