

Modern slavery and transparency statement

2025

GRUNDFOS 
Possibility in every drop



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Introduction

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

Addressing human rights risks, such as modern slavery, and safeguarding decent working conditions requires collective efforts. We collaborate with suppliers, affected stakeholders and global multi-stakeholder initiatives to enhance understanding and manage these issues.

Grundfos is committed to operating our business in a manner aligned with the UN Guiding Principles on Business and Human Rights (UNGPs), the OECD Guidelines for Multinational Enterprises (OECD Guidelines) and the standards set by the International Labour Organization (ILO). This statement encompasses the period from 1 January 2025 to 31 December 2025. It complies with the requirements set out in Section 54 of the UK's Modern Slavery Act 2015 (UK MSA), Australia's Modern Slavery Act 2018 (Australia MSA), the Norwegian Transparency Act 2022 and Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act (Canada's Act). Further, this statement meets the main due diligence obligations outlined in the German Supply Chain Act (LkSG), although Grundfos falls outside the legal scope of this regulation.

Our statement provides an overview of Grundfos' policies and due diligence processes relating to the risk of modern slavery, human rights and environmental adverse impacts. Based on our due diligence, we did not identify any modern slavery incidents in our operations and supply chain. This statement complements the Grundfos annual report 2025 and the information provided therein.

Grundfos Holding A/S, the parent company of Grundfos group, has prepared a joint statement for itself and on behalf of the Grundfos reporting entities listed in Appendix 1, which are subject to disclosure obligations in their respective jurisdictions. There are companies within the Grundfos group that are managed by their local policies, which are based upon and adhere to the overarching principles of the group policies.

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, which also includes specific information related to their operation and business activities.

In accordance with the requirement of the Australia MSA, the Australian reporting entities and their owned and controlled entities listed in Appendix 1 were consulted in the development of this statement. This consultation included sharing relevant materials and updates. These engagements ensured that each entity was aware of its responsibilities and contributed to the accuracy and completeness of this statement. Other entities mentioned in this statement were also consulted following a similar process.



¹ Modern slavery is an umbrella term under the UK MSA and Australia MSA that includes slavery, servitude, forced or compulsory labour, debt bondage, human trafficking, deceptive recruiting for labour or services, forced marriages and the worst forms of child labour.



Our structure, operations and supply chain

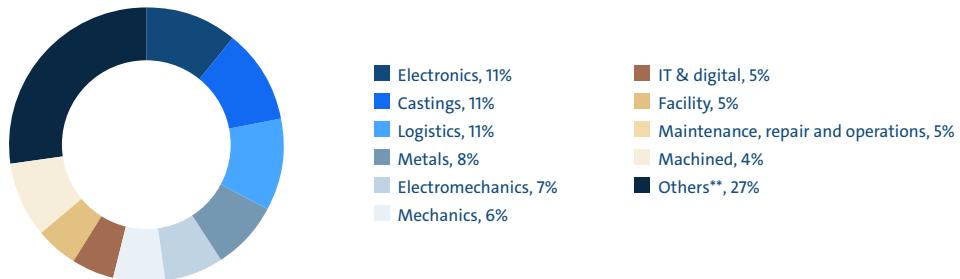
Structure and operations

Grundfos is a foundation-owned company headquartered in Bjerringbro, Denmark and founded in 1945. Our purpose is to pioneer solutions to the world's water and climate challenges and improve quality of life for people. As one of the world's leading companies in advanced water solutions, we promise to respect, protect and advance the flow of water by providing energy- and water-efficient solutions and systems for a wide range of applications for water utilities, industries and buildings.

Grundfos employs approximately 20,000 individuals across 65 countries through more than 100 companies. Additionally, there are companies within the Grundfos group operating under separate brands that align with our global policies. Grundfos operations focus on product design, research and development, procurement, manufacturing, marketing, sales, distribution and service of innovative and energy-efficient pump and water solutions.

For more details about Grundfos' structure and ownership go to our [website](#).

Top purchasing clusters* by spend 2025



* We use the term 'cluster' for categories in our internal classification system.

** Others: such as production equipment, travel, human resources and development.

Supply chain

Grundfos sources materials, products and services from more than 18,000 Tier 1 suppliers spanning more than 90 countries, of which 20% are direct suppliers and 80% indirect suppliers.

Our suppliers are strategically selected based on location, products and services, and alignment with Grundfos' values. Grundfos classifies suppliers into the following groups:

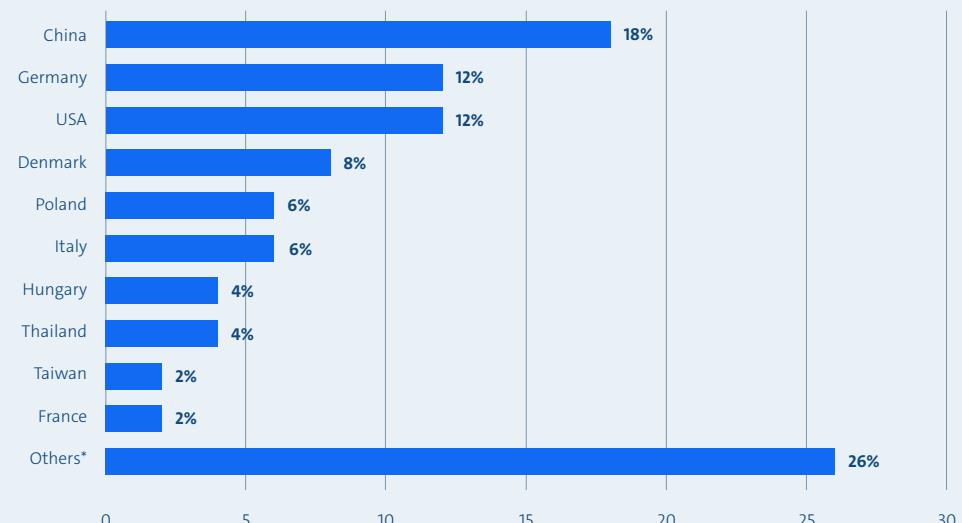
- **Direct suppliers:** providing materials, components or parts utilised in Grundfos finished products such as metals, castings and packaging.

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

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

We want to ensure our supply chain is sustainable by fostering respectful and lasting partnerships with our suppliers through framework agreements, close supplier engagement and management. To ensure alignment, Grundfos follows a set of global purchasing processes which are closely monitored and updated. These processes are designed to ensure they are ethically, socially and environmentally sound.

Key sourcing countries by spend 2025



* Others: represents less than 2% of spend from countries such as Netherlands, Mexico, Sweden and India.



Governance and policies

Governance

Grundfos Group Management, under the oversight of the Board of Directors, holds overall responsibility for ensuring we uphold our commitments outlined in our human rights policy and overseeing its implementation across the organisation.

A Human Rights Steering Committee, led by the Group Human Rights and Social Sustainability Lead, brings together senior representatives from key functions and divisions to ensure alignment and coordinated action on salient issues. Anchored in Group Sustainability, the human rights team provides operational oversight of the human rights programme and supports group functions across the company to ensure alignment with the human rights policy. Group functions are responsible for implementing the policy and make decisions within their areas.

Group Purchasing leads supply chain due diligence under the sustainable supplier management programme, covering human rights, water, climate, chemical compliance and responsible mineral sourcing. Supplier sustainability assessments and onsite audits are managed by Group Purchasing and conducted by internal or third-party auditors. These teams work closely with regional and category purchasing teams across Europe, the Middle East and Africa (EMEA), the Americas, and Asia-Pacific (APAC), ensuring that sustainability expectations are implemented consistently and locally.

Policies and guidelines

Our policies and guidelines related to human rights and decent working conditions are translated into multiple languages to support global awareness, adherence and accessibility.

Code of conduct (CoC)

Our Code of conduct 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

Articulates our commitment and approach to respecting human rights and decent working conditions across operations and business relationships across the value chain. This includes 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.

Environmental, health and safety (EHS) policy

Defines guiding principles on how we systematically take care of the environment and the health and safety of our employees and partners.

Diversity, equity and inclusion

Fosters an inclusive environment where people feel respected, supported and empowered to thrive. All talent and employment decisions are made in accordance with the applicable laws and regulations within the markets we serve, including local non-discrimination laws. We engage with colleagues worldwide to ensure a workplace where all employees can contribute their unique skills in line with our company culture and values.

Supplier code of conduct (SCoC)

Outlines the standards and expectations our suppliers must meet to work with us. We require our suppliers to apply similar expectations to their own suppliers throughout their supply chain. Additionally, we mandate that suppliers establish their own grievance mechanisms or utilise our whistleblower system, enabling workers and relevant stakeholders to report concerns.

Sustainable purchasing policy

Outlines our comprehensive approach to embedding sustainability into our procurement processes, ensuring human rights, environmental considerations and responsible business are integral to our operations. This policy includes our ambition and targets for human rights and environmental due diligence with a robust governance structure to monitor progress.

Responsible minerals sourcing statement

This statement reflects our commitment to sourcing ethically and sustainably, and mitigating risks associated with conflict-affected and high-risk areas.

Whistleblower system

Enables confidential reporting of any observed or suspected breach of law or non-compliance with our code of conduct and human rights policy by all employees, third parties cooperating with Grundfos, and any other relevant stakeholders. The web-based channel is operated by an independent third party in numerous languages. Cases are thoroughly investigated and handled by the Grundfos Ethics Committee, which ensures fundamental principles such as confidentiality and non-retaliation for anyone who speaks up in good faith.



Grundfos
Human Rights
Policy

GRUNDFOS



Identifying risks

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

Our approach

We have a robust and proactive due diligence process to assess and manage potential and actual adverse impacts on human rights, decent work and the environment that we may cause, contribute to, or are directly linked to. Our risk-based approach aligns with the UNGPs and OECD Guidelines. It involves six steps enabling us to better un-

derstand and address existing and emerging risks. This includes managing the risk of modern slavery, as well as other human and labour rights concerns, including but not limited to 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.



Our salient human rights issues

We have identified our most significant human rights risks across the value chain through a 2024 company-wide human rights risk and saliency assessment, supported by an independent expert. Following the UNGPs and OECD Guidelines, the process included internal engagement, policy review and input from recent assessments and stakeholder consultations. Risks to potentially affected stakeholder groups across

our value chain, particularly vulnerable groups, and the connection of Grundfos to these risks were also considered. Our salient issues were determined based on their likelihood and severity, including scope, scale and irremediability. This assessment identified fifteen human rights at risk of the most severe impacts, grouped into broader categories, resulting in Grundfos' eight salient issues.

Grundfos salient human rights issues

Potentially impacted stakeholders

	Own workers	Workers in the value chain	Affected communities	End users & consumers
Freedom from discrimination and harassment	●	●	○	○
Safe and healthy working conditions	●	●	○	○
Freedom of association and collective bargaining	●	●	○	○
Wages, benefits and working hours	●	●	○	○
Eradicating forced labour and modern slavery	○	●	○	○
Elimination of child labour and protection of young workers	○	●	○	○
Clean, healthy and sustainable environment for local communities	○	○	●	○
Access to remedy	●	●	●	●

● Most affected ○ Not affected



Modern slavery risks

Own operations

In compliance with our legal obligations related to modern slavery, additional information regarding the risks of forced and child labour is provided to fulfil regulatory requirements. We consider the risk of modern slavery among our workforce to be low. This assessment is based on the results from our on-site Human Rights Impact Assessments (HRIAs) in China, India, Serbia, Mexico, Ghana, the Philippines, Vietnam and Hungary, along with spot-checks, internal audits and reports received via our whistleblower system.

The countries selected for HRIAs are based on their human rights risk level, the size of our operation, regional representation, changes in political landscape, new country operations and types of business activities. A range of human and labour issues relevant to business, including forced labour, child labour, working hours and discriminatory practices were evaluated.

These assessments did not identify any modern slavery incidents in our own operations. We continuously strive to improve respect for human rights and fair working conditions, such as managing overtime responsibly, ensuring health and safety and preventing harassment.

Supply chain

We consider our supply chain, particularly sub-tier suppliers, to be the highest risk area for modern slavery, including forced and child labour. This is based on reliable public information and our on-site supplier audit results. Certain industries and sectors pose heightened risks, including employment agencies and suppliers of electronics and certain raw materials included in the components we buy. Grundfos has targeted efforts to these high-risk suppliers in high-risk countries, as detailed in the *Due diligence in our supply chain* section. This includes the findings, actions taken and progress made in mitigating risks in 2025. Based on our assessments during the year, we did not identify any actual modern slavery incidents in our supply chain.

To ensure full compliance with the Norwegian Transparency Act, we also report on potential gaps relating to other fundamental human rights and decent working conditions, beyond modern slavery. The following *Assessing and managing risks* chapter provides a comprehensive overview of our findings in 2025.



Spotlight:

Human rights impact assessment (HRIA) in Hungary

In 2025, Grundfos conducted an HRIA at its two plants in Tatabánya – our largest facilities in Hungary. The assessment was partially prompted by the relocation of production lines from Germany.

The HRIA combined pre-visit desk research, country analysis, virtual interviews, and on-site activities including interviews with management, employees, service providers, suppliers and their workers. The assessment found a respectful workplace culture, strong health and safety practices and robust local management aligned with global standards. Employees benefit from fair compensation, flexible work arrangements and open communication.

The HRIA highlighted improvement areas such as equipment upgrades, heat management, stress during production transfers and the need for closer engagement with local suppliers on human rights. Actions have been agreed with local management to address these priorities.

Spotlight:

Promoting decent work through supplier collaboration

Health and safety

One of our suppliers was first audited in 2020, with findings primarily related to health and safety and environmental practices. Through ongoing engagement – including technical support, best practice sharing and regular performance reviews – they successfully passed the audit in the most recent assessment. The supplier has since implemented a cross-functional health and safety team, strengthened training protocols and introduced key performance indicators to drive continuous improvement.

Wages and benefits

Some suppliers initially used piece-rate payment systems that lacked clarity around minimum wage and overtime compliance. Through corrective action plans and ongoing dialogue, one supplier restructured their wage system to include base pay, bonuses and clear overtime compensation – ensuring alignment with legal requirements while maintaining worker earnings.

Grundfos provided support throughout the process, offering guidance and space for discussion.





Assessing and managing risks

We have robust systems and procedures in place to identify, assess and address risks, and mitigate impacts. This includes human rights impact assessments, supplier audits and conflict minerals due diligence to ensure effective risk management. These are global procedures applicable to our Grundfos group operations and business partners.

Due diligence in our own operations

Our processes

At Grundfos, *human rights impact assessments (HRIAs)* are a cornerstone of our human rights due diligence framework. A majority of these assessments are conducted in collaboration with external experts and are designed to identify, assess and address actual and potential human rights risks across our operations and value chain. Our methodology is grounded in the UNGPs and OECD Guidelines and integrates stakeholder input from employees, suppliers, their workers and local communities where relevant to ensure a clear understanding of our human rights footprint.

Grundfos develops corrective action plans through cross-functional collaboration and stakeholder engagement. After each HRIA, the human rights team and a local working group – typically including human resources, purchasing and site management – reviews findings and co-designs mitigation actions. Input from affected workers and community stakeholders is gathered during assessments and integrated into planning. Each plan includes clear responsibilities, timelines and indicators

where relevant, with progress tracked and lessons shared to drive continuous improvement.

HRIAs are not standalone exercises – they inform and strengthen our broader human rights programme. Findings from these assessments are discussed at our Human Rights Steering Committee meetings and embedded into relevant policies and processes.

Our progress in 2025

Following the 2024 HRIA in Vietnam, we took steps in 2025 to improve conditions for outsourced workers, including contract and wage updates. Further changes are planned for 2026, aligned with supplier contract cycles. To support local understanding, we translated and shared our supplier code of conduct in Vietnamese, and reinforced awareness of grievance mechanisms and our human rights policy among all employees.

We further advanced our commitment to fair compensation by continuing the living wage benchmark assessment initiated last year, which now covers more than 60% of our own workforce. The insights will inform future actions to strengthen wage transparency and practices.

Grundfos has also updated its human rights policy to strengthen our commitment to human rights and decent work practices. The updated policy integrates our salient human rights issues, aligns with the latest regulatory frameworks and reflects best-practice benchmarks.

Other relevant compliance programmes

Human rights related questions are integrated into our internal audit process, which we conduct at 15–20 sites annually. Relevant insights from these internal audits are regularly shared with the Human Rights and Social Sustainability Lead to better understand and identify potential human and labour rights risks, and to determine the necessary follow-up actions. Additionally, we conduct sustainability due diligence, including human rights, during mergers and acquisitions to identify potential red flags and appropriate follow-up actions for integration.

All new business partners, including suppliers, customers and distributors, are screened against a consolidated global sanctioned party list, which includes EU and US human rights watchlists, to identify critical compliance risks associated with high-risk parties or transactions and risks associated with dual-use products. These ongoing screenings enable Grundfos to identify the parties

sanctioned or listed for severe human rights violations and abuses around the world.

Other human rights risks are managed by relevant functions within their operational areas through annual risk analysis, prevention and mitigation measures. Outcomes are reported into our Enterprise Risk Management process. Our facilities and processes are monitored within the framework of the environmental and occupational health and safety management system certified according to ISO 14001 and ISO 45001.

Additionally, we have specific initiatives to address discrimination and marginalisation of vulnerable groups as part of our equity and inclusion efforts. For more detailed information on our policies, processes and performance in advancing human rights and decent work in our own business, see the sustainability statements as part of the Grundfos annual report 2025.



Due diligence in our supply chain

Our processes

Grundfos has implemented a global *sustainable supplier management programme* to identify, assess and mitigate sustainability risks – including human rights, labour standards and environment – across the supplier lifecycle. This programme provides a framework for establishing global procedures and ensuring process transparency, which applies to all our Tier 1 suppliers and beyond, irrespective of their locations and business size.

New suppliers of direct materials are screened in accordance with our supplier approval process, which includes a sustainability evaluation covering ethics, environment, labour and human rights, in line with the UN Global Compact Ten Principles.

During the contracting phase, suppliers are required to sign an agreement referencing our *supplier code of conduct*, which outlines the standards and requirements they must adhere to.

Onboarded suppliers are assessed annually as per their human rights risk profiles based on geographic location and the sector through a supply chain heatmap tool. The tool draws on reliable third-party data sources relevant to our salient human rights issues. In addition to this tool, countries, industries and goods identified as high-risk are also adjusted on a case-by-case basis. This applies when we identify new and emerging risks or countries in conflict-affected areas based on other sources.

High-risk suppliers have been identified in countries such as India, Malaysia, Mexico, Indonesia and China, and in

industries such as electronics and labour agencies. These suppliers are prioritised for sustainability audits and online assessments.

Suppliers in high-risk countries undergo on-site audits. Those in medium- and low-risk countries are assessed using EcoVadis. Where non-compliance is identified, suppliers are required to work on time-bound corrective action plans. Issues related to forced or child labour are treated as the highest priority.

We also conduct unannounced on-site audits to verify compliance. Termination of business relationships is considered a last resort; our priority is to support suppliers in improving their performance and advancing their sustainability efforts.

Conflict minerals due diligence

Grundfos is committed to responsible sourcing of minerals, including tin, tantalum, tungsten and gold (3TGs), cobalt, and mica. In 2025, we initiated a pilot phase to begin collecting data on four additional minerals: copper, natural graphite, lithium and nickel. These efforts focus on responsible sourcing from conflict-affected and high-risk areas, though Grundfos is not legally bound by US or EU conflict minerals regulations. We require high-risk suppliers to submit a Conflict Minerals Reporting Template (CMRT) or Extended Minerals Reporting Template (EMRT) – both developed by the Responsible Minerals Initiative (RMI). These suppliers are expected to source from smelters and refiners verified by the RMI's Responsible Minerals Assurance Process or similar frameworks.

Supplier due diligence

Our cross-functional processes guide the supplier journey for human rights and sustainability.



Our progress in 2025

In 2025, we continued to strengthen our supplier due diligence processes. A total of 68 new suppliers were evaluated through our supplier approval process. By the end of 2025, 57% of our supplier spend had signed the supplier code of conduct.

As part of our ongoing commitment to human rights due diligence, the supply chain heatmap tool has been updated in collaboration with an external partner to reflect the latest standards and integrate enhanced risk indicators. The updated tool now integrates newly identified salient human rights issues from the 2024 assessment, expands the jurisdictions coverage and refines the sector risk ratings. The tool draws on a wide range of public indices (e.g. Global Slavery Index, Conflict-Affected and High-Risk Areas database, UNICEF, ILO, etc.) for both country and sector risk assessment. These enhancements strengthen our ability to identify and address human rights risks across our supply chain, particularly in sectors and geographies associated with heightened vulnerability.

Supplier performance*

In 2025, we carried out 67 on-site audits and 77 online assessments. Since launching these activities in 2017, 83.5% of Grundfos' global supplier spend has been audited or assessed.

This year, we identified a total of 70 suppliers as non-compliant (rated C or D**) – 58 during on-site audits, and 12 through online assessments. No cases of forced or child labour practices were identified.

Of the 58 on-site non-compliances, 11 suppliers received a D rating, primarily due to missing fire safety permits, lack of secondary exits, and in one case an issue related to freedom

of association. The remaining on-site audited suppliers received a C rating. Most non-compliances related to health and safety conditions or excessive working hours.

By 31 December 2025, 34 of the on-site audited suppliers had completed their corrective action plans, and the remaining suppliers are on track to close findings. In addition, 15 unannounced follow-up audits were conducted. No supplier relationships were terminated due to non-compliance.

The 12 non-compliant suppliers assessed online in 2025 received a C rating. Of these, 11 in-scope suppliers engaged in corrective action plans. A total of 177 corrective actions were requested, with 12 completed. Suppliers are required to complete the corrective actions before the annual reassessment, which considers the expiry date of their scorecard.

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.

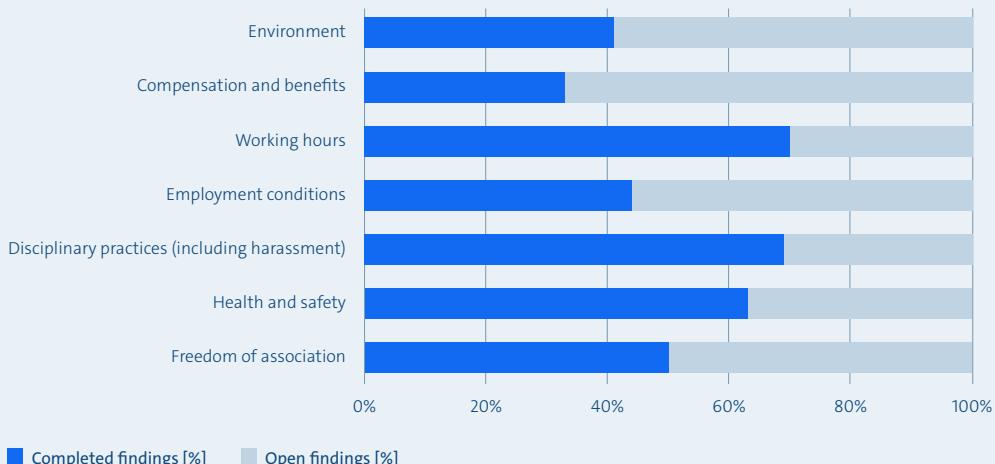
Grundfos supplier on-site audit distribution in 2025



* In order to maintain consistency and the ability to compare the same category of data sets, the baseline of our KPIs, targets and/or historic figures are recalculated or restated based on the company restatement and re-baseline policy in certain cases. For more information, see page 75 of our annual report 2025.

** Grundfos' sustainability on-site audit ratings, in which suppliers with a rating of C and D are considered non-compliant. A: No issues. No action is required. B: Minor issues or not formalised practices. C: Non-compliance with the law. D: Life-threatening issues and/or issues with the potential to cause severe reputational damage.

Summary of high-risk non-conformance – findings from the FY 2025 on-site audit*



No findings related to child labour, employment of minors, forced labour or discrimination were identified in the audits conducted in 2025.

Sustainability due diligence

	Value chain	2025	2024
Own operation	Employees completed code of conduct training	90%	87.3%
Supply chain	New direct suppliers screened against UN Global Compact principles	100%	100%
	Supplier code of conduct spend coverage*	57%	61.5%
	Spend coverage by audited and assessed suppliers	83.5%	80.6 %
	Suppliers audited	67 suppliers** (Total 388 suppliers since 2017)***	67 suppliers (Total 358 suppliers since 2017)
	Number of EcoVadis onboarding	77	87
	Overall sustainability compliance rate	93.4%	91.3%
	Audited suppliers with corrective action plans completed	34	31
	Conflict minerals declaration coverage	98.9%	95.7%

* The year-on-year change in supplier code of conduct spend coverage is attributed to normal fluctuations in supplier purchasing volumes.

** Figures include both initial audits and annual re-audits.

*** Total number of audited suppliers since 2017 (excluding annual re-audits)



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

Where human rights risks are identified – whether through human rights impact assessments (HRIAs), site visits, supplier audits, internal audits or grievance mechanisms – we develop corrective action plans in collaboration with relevant internal stakeholders and, where appropriate, external experts. These plans often include specific follow-up procedures, such as on-site verifications, to confirm that actions have been taken and are delivering the intended outcomes.

To track our performance in relation to the human rights programme and sustainable supplier management programme, we rely on key measures which provide valuable insights into our efforts and help guide ongoing improvements in our approach to human rights and labour practices. The results of our sustainability due diligence are summarised in the table on page 9.

These initiatives, in addition to our regular on-site HRIAs, enable us to identify opportunities to enhance our human rights approach. We remain committed to evaluating the effectiveness of our actions and continuously exploring potential solutions to improve our due diligence processes.

Grievance mechanism and remediation

In line with the UNGPs, Grundfos is committed to providing or cooperating in remediation where we have caused or contributed to adverse impacts on human rights and working conditions. This includes implementing corrective actions, monitoring their effectiveness and making systemic improvements to prevent recurrence.

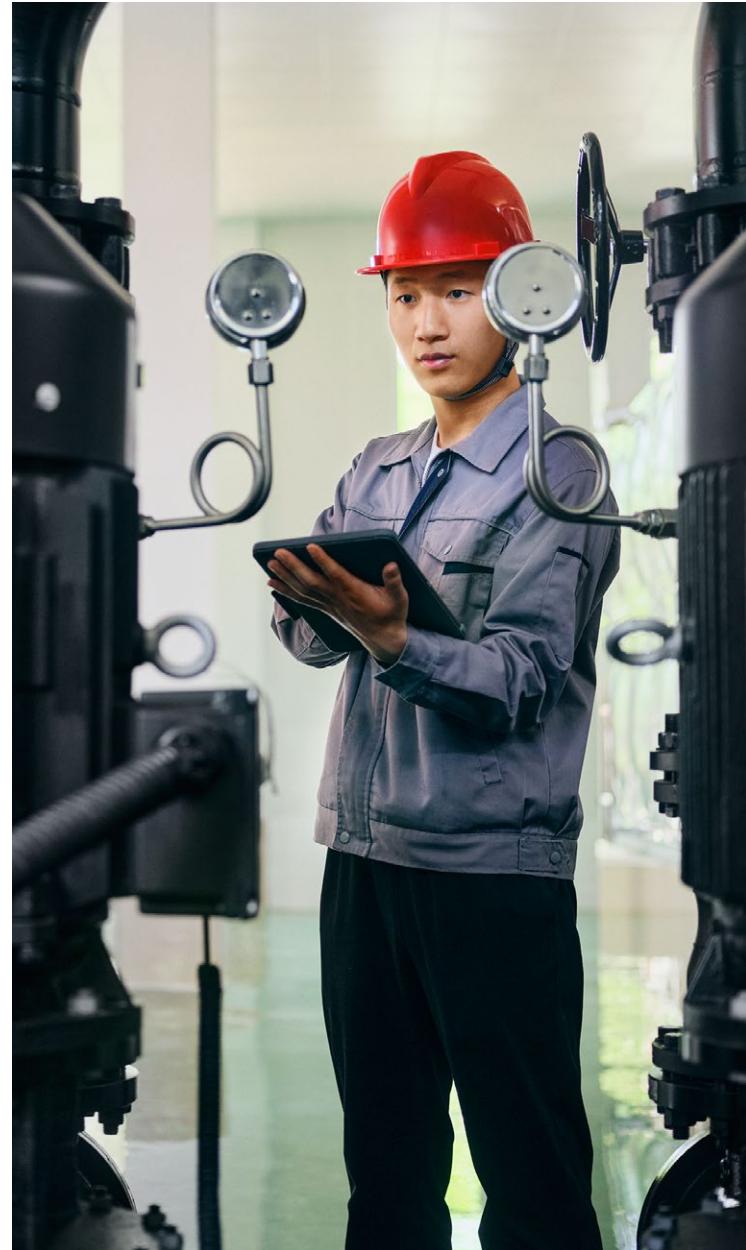
We also commit to cooperating with legitimate judicial and non-judicial mechanisms as appropriate to ensure access to remedy for affected individuals, workers and communities.

Our whistleblower system and Ethics Committee ensure that all substantiated cases are addressed in a timely, fair and transparent manner, with appropriate remedies provided.

We observed a notable rise in whistleblower hotline usage after our code of conduct training efforts, as detailed in the following *Training, capacity building and engagement* section, affirming our commitment to transparency and effective access to remedy. The total number of cases in 2025 was 72, a 50% increase over the previous year (48 cases). Of the reported cases, 31 were related to discrimination and harassment. No allegations of modern slavery were received.

Through thorough assessments of the 72 cases, 29 cases were investigated by the Ethics Committee. The remaining cases were handled through line management as they were not considered serious breaches of our code of conduct, serious breaches of legislation, or other matters that would fall into the scope of Grundfos' whistleblower policy.

All reports are handled with the utmost confidentiality, and we maintain strict non-reprisal requirements to protect those who come forward. The Ethics Committee closed 64 cases by the end of 2025.





Training, capacity building and engagement

Grundfos continues capacity building as a key enabler for meeting our commitments.

In April 2025, our Human Rights team visited key production sites in China to engage with local management, suppliers and purchasing teams. The visit included supplier audit observations and workshops to strengthen awareness of decent work and responsible sourcing. Discussions covered local challenges, past impact assessments and ways to improve supplier engagement.

We updated our code of conduct training in 2025 to strengthen awareness of key topics, including human rights, across our workforce. The training covers workplace rights such as non-discrimination, safe conditions and freedom from forced and child labour, using practical scenarios to help employees identify and respond to risks. It also highlights grievance mechanisms, including the Grundfos whistleblower system. To ensure accessibility, the training was translated into 21 languages. In total, 90% of employees completed code of conduct training.

Grundfos actively participates in global multi-stakeholder initiatives, recognising that human rights risks cannot be addressed in isolation. Through platforms such as the Nordic Business Network for Human Rights, UN Global Compact Think Lab, and European Human Rights Peer Learning Meetings, we share best practices, engage with peers and explore strategies to strengthen human rights across the value chain.

Suppliers selected for online assessment through EcoVadis receive training through the EcoVadis Online Academy. In 2025, we initiated the Sustainable Supplier Academy to build supplier awareness of sustainability, including human rights. The programme aimed to improve performance in due diligence, assessments and audits, while fostering collaboration and sharing best practices. Feedback from 137 suppliers – representing 11% of purchasing spend – showed a 95% satisfaction rate, confirming strong interest in continuing this initiative and advancing sustainability and human rights across the supply chain.

Additionally, high-risk suppliers chosen for on-site audits undergo two additional one-on-one training sessions to understand our expectations and requirements concerning human rights, including forced and child labour. Our training and engagement efforts have significantly improved supplier compliance with our human rights and sustainability requirements. This is reflected in the higher first-pass rates on on-site audits, showcasing our partners' advancement in their ethical and responsible business practices.

In 2025, we conducted two virtual customer roundtables focused on human rights, due diligence and supplier assessments. Additionally, we engaged closely with Norwegian customers to support their compliance with the Norwegian Transparency Act, reinforcing our commitment to collaborative due diligence across the value chain.



Next steps

In 2026, to strengthen our human rights due diligence and modern slavery risk mitigation, and to prepare for upcoming regulatory requirements such as the EU Corporate Sustainability Due Diligence Directive, we will implement the following initiatives:

- Continue to build internal competencies via targeted workshops – both online and in person.
- Conduct a new on-site HRIA and follow up on corrective actions from previously conducted HRAs.
- Translate and deploy our revised human rights policy.
- Revise supplier-related documents to further embed respect for human rights.

In accordance with the requirements of Canada's Act, and in particular section 11 thereof, we attest that we have reviewed the information contained in this statement on behalf of Grundfos Holding A/S, the parent company of the Grundfos group, which controls all entities listed in Appendix 1. Based on our knowledge and having exercised reasonable due diligence, we attest that the information presented in this report is true, accurate and complete in all material respects for the purposes of 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 the parent company representing all the reporting entities listed in Appendix 1 on 2 February 2026.

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

Claus Aagaard
Chair, Grundfos Holdings A/S
Board of Directors

2 February 2026

Poul Due Jensen
Group President, CEO

2 February 2026



**Appendix 1**

Our 2025 reporting entities

This statement is made on behalf of the reporting entities listed below to comply with the UK MSA, the Australia MSA, Canada's Act and the Norwegian Transparency Act.

Entity	Description
Grundfos Holding A/S (Reg. No. 31858356)	Parent holding company of Grundfos group, located in Bjerringbro, Denmark.
Reporting entities under the UK MSA	
DAB Pumps Ltd. (Reg No. 01365973)	Sales entity located in Colchester, United Kingdom.
Grundfos Manufacturing Ltd. (Reg No. 01152723)	Production facility located in Sunderland, United Kingdom.
Grundfos Pumps Ltd. (Reg No. 00805960)	Sales entity located in Leighton Buzzard, United Kingdom.
Grundfos Watermill Ltd. (Reg No. 01666445)	Sales entity located in Leighton Buzzard, United Kingdom.
MetaspHERE Ltd (Reg No. 05673888)	Production company located in Tadworth, United Kingdom.
Reporting entities under the Australia MSA	
DAB Pumps Oceania Pty Ltd. (ABN: 20 613 976 211)	Sales entity located in Dandenong South, VIC, 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.
Grundfos Pumps Pty Ltd. (ABN: 90 007 920 765)	Production and sales entity located in Regency Park, SA, Australia.
MetaspHERE Australia Pty Ltd (ABN: 36 601 227 212)	Production company located in North Sydney, NSW, Australia.
Reporting entity under the Norwegian Transparency Act	
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: C0691045)	Sales entity, selling goods to Canada and outside Canada, located in Lenexa, Kansas, USA.
Grundfos CBS Inc. (File No. 4089401)	Sales entity, selling goods to Canada and outside Canada, located in Brookshire, Texas, USA.
Grundfos Pumps Manufacturing Corporation (Reg. No. C1959378)	Production company, supplying goods to Canada via Grundfos Canada Inc. and outside Canada, located in Fresno, California, USA.
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.
Newterra Ltd. (Business Number: 133432591)	Production and sales entity located in Brockville, Ontario, Canada.

On 15 August 2025, Grundfos acquired Newterra Ltd (Canada). Newterra is included in this joint report as it meets the reporting obligations under Canada's Act. At present, Newterra's internal policies and supply chain due diligence processes are in a transition phase and are being aligned with Grundfos group standards.



Appendix 2

Reporting criteria

How our statement addresses the UK MSA, the 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 in this statement
The organisation's structure, its business and its supply chains.	<p>Identify the reporting entity.</p> <p>The structure, operations and supply chains of the reporting entity.</p> <p>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.</p>	Its structure, activities and supply chains.	The enterprise's structure and area of operations.	<p>Introduction</p> <p>Our structure, operations and supply chain</p> <p>Governance and policies</p> <p>Appendix 1 – Our 2025 reporting entities</p> <p>Appendix 3 – Grundfos Norge AS</p>
The parts of its 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.	The risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls.	The parts of its 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.	<p>Identifying risks</p> <p>Assessing and managing risks</p> <p>Appendix 3 – Grundfos Norge AS</p>
Its policies in relation to slavery and human trafficking.	<p>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.</p>	Its policies and its due diligence processes in relation to forced labour and child labour.	<p>Guidelines and procedures for handling actual and potential adverse impacts on fundamental human rights and decent working conditions.</p>	<p>Governance and policies</p> <p>Assessing and managing risks</p> <p>Effectiveness and remediation</p> <p>Training, capacity building and engagement</p> <p>Next steps</p> <p>Appendix 3 – Grundfos Norge AS</p>
Its due diligence processes in relation to slavery and human trafficking in its business and supply chains.		Any measures taken to remediate any forced labour or child labour.		
The training about slavery and human trafficking available to its staff.		Any measures taken to remediate the loss of income to the most vulnerable families that results from any measure taken to eliminate the use of forced labour or child labour in its 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.		The training provided to employees on forced labour and child labour.		
N/A	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	<p>Effectiveness and remediation</p>
	Include any other information that the reporting entity, or the entity giving the statement, considers relevant.	N/A	N/A	<p>Next steps</p> <p>Appendix 1 – Our 2025 reporting entities</p> <p>Appendix 2 – Reporting criteria</p>



Appendix 3

Grundfos Norge AS

This appendix for Grundfos Norge AS is to be read in conjunction with the Grundfos Modern Slavery and Transparency Statement 2025. The statement for Norway consists of both the group report and this Norwegian appendix jointly, and all sections of the group report apply to Grundfos Norge AS unless otherwise specified. References to specific sections of the group statement are provided throughout this appendix for clarity.

Grundfos Norge AS, a wholly-owned subsidiary of Grundfos Holding A/S, is a service and trading company based in Alna, Oslo. It operates as a nationwide sales organisation, delivering and servicing a wide range of pumps through both direct and distribution sales channels. The company maintains sales and service departments in Oslo, Trondheim, Bergen, Larvik and Stavanger, and employed 85 people as of 31 December 2025. Grundfos Norge AS does not have subsidiaries.

Policies and procedures for supplier due diligence are established at the group level by dedicated specialist teams and applied across Grundfos entities, including Grundfos Norge AS. In addition, Grundfos Norge AS maintains a set of local policies and employee guidelines to ensure fair, transparent and supportive working conditions for all employees in Norway. These policies are designed to comply with Norwegian legislation and primarily address practical aspects of employment, working conditions and employee benefits. They are regularly updated to reflect changes in regulations and the evolving needs of employees.

All the material suppliers directly linked to the Norwegian entity are subject to the same risk-based assessments and due diligence procedures as those applied across the Grundfos group for joint group suppliers as described in the *Due diligence in our supply chain* section. Information about these policies and procedures is disseminated through annual training and practised at a country level.

The assessments presented in the *Assessing and managing risks* chapter have not identified any actual adverse impacts on fundamental human rights and decent working conditions within the operations of Grundfos Norge AS or its supply chain. However, certain potential gaps have been identified, as detailed in the same chapter. Measures implemented, as well as those planned and the expected results of these, are described in the *Effectiveness and remediation* and *Next steps* chapters.

In 2025, we delivered an online training session for employees in Norway on the revised Grundfos human rights policy, key regulations, and expectations such as the Norwegian Transparency Act. The session increased awareness of human rights, modern slavery and decent work risks and how to apply a rights-based approach in daily work.

In accordance with the Norwegian Transparency Act, this statement has been approved by the Board of Directors of Grundfos Norge AS on 2 February 2026.

Brian Sørensen
Chair of the Board

2 February 2026

John Ove Laksberg
General Manager

2 February 2026

Rebekka Hvorup Hasselberg
Board Member

2 February 2026

Peter Jacob Currie
Board Member

2 February 2026

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

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