

# STATEMENT ON DUE DILIGENCE ASSESSMENTS FOR 2023

# ABOUT THE STATEMENT

This document is a public statement of due diligence assessments for 2023 in accordance with the Norwegian Transparency Act. This statement accounts for Secure HoldCo AS and its Norwegian subsidiaries that are covered by the Transparency Act. This includes the following:

- Secure MidCo AS (Reg. no. 930914568)
- Secure Norway BidCo AS (Reg. no. 930914444)
- Garda Sikring Group AS (Reg. no. 917987890)
- Garda Sikring AS (Reg. no. 936659128)
- Windsor Door A/S (Reg. no. 929087461)
- Trygg Vei AS (Reg. no. 979599978)
- VeiSikring AS (Reg. no. 992092742)<sup>1</sup>

Secure HoldCo AS with Norwegian subsidiaries (in this statement referred to as “the Group” or “we”) have a joint board, essentially joint suppliers and the same routines for due diligence assessments and measures for compliance under the Transparency Act. Therefore, this statement covers all the operational Norwegian companies within the group.

Through the Transparency Act, we undertake to map, analyse, and implement measures to reduce risks in our own business and in the supply chain associated with human rights, corruption, ethical business, and decent working conditions. This work will be highlighted in this report. The purpose of this report is to transparently publish due diligence assessments and measures that have been carried out in the group to promote our respect for basic human rights and decent working conditions.

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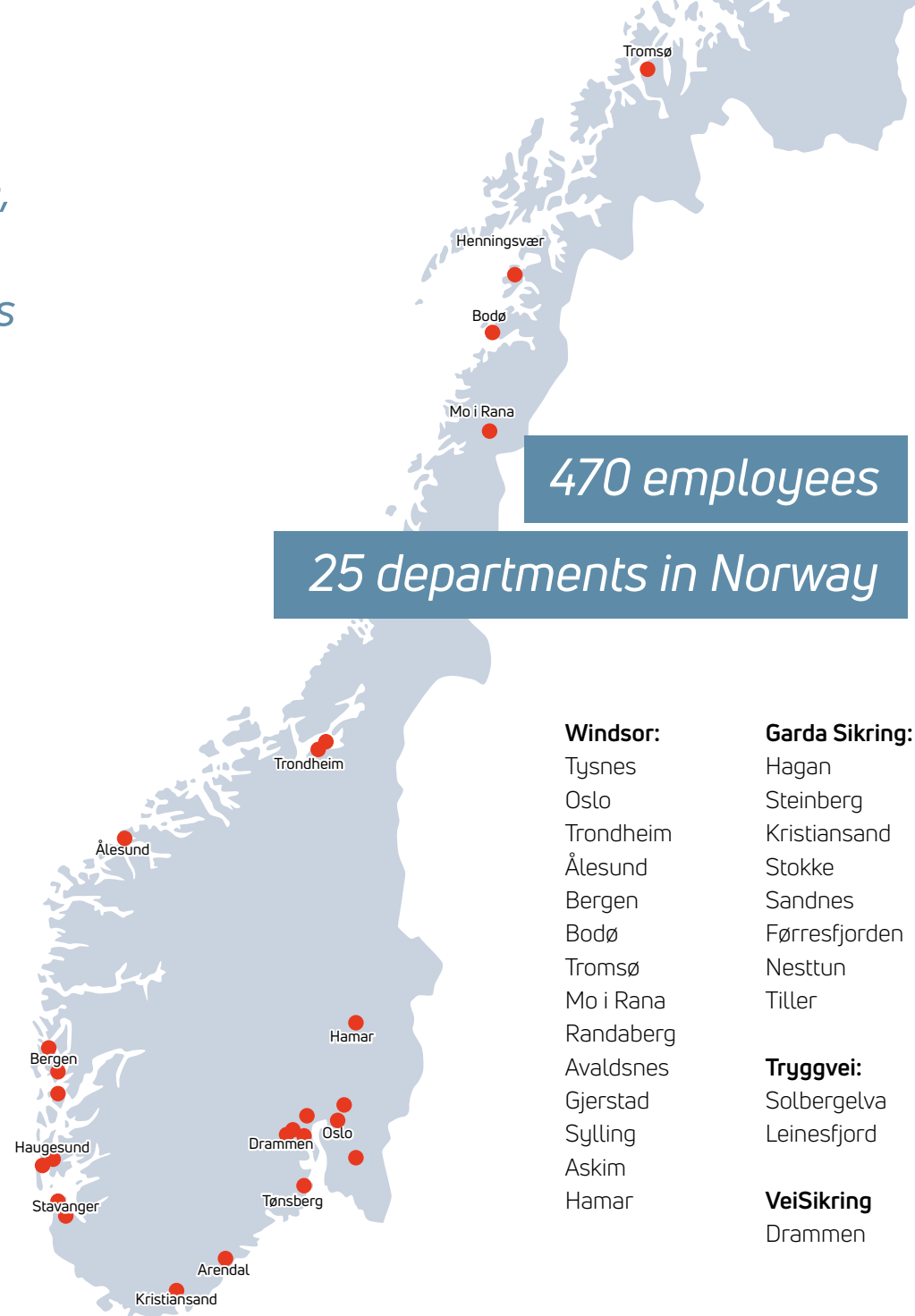
<sup>1</sup> VeiSikring AS was acquired in end of December 2023. Therefore, for most of 2023, the company has followed their own routines, but are implementing the group routines on an ongoing basis.



*Our employees are driven by competence, customer focus and commitment to offer innovative, solid, and sustainable solutions for today's and tomorrow's security challenges.*

# A GROWING GROUP

The group supplies installation and services of physical security products across various sectors throughout Norway. Over the course of a century, we have secured property, valuables, and people locally and nationally. Today we have approximately 470 employees, across 25 departments in Norway. Our employees are driven by competence, customer focus and commitment to offer innovative, solid, and sustainable solutions for today's and tomorrow's security challenges. Our customers operate in both the private and public sector, and we mainly deliver our services in Norway. The company has a complex supply chain. We manufacture certain products in Norway, but we also have suppliers in other parts of Europe, the UK and Asia.



## OUR ETHICAL GUIDELINES ARE ANCHORED THROUGHOUT THE ORGANISATION

The ethical guidelines are anchored in the board, management, and our employees. These are communicated in the Employee Code of Conduct, the personnel handbook, general meetings, roll-ups, digital screens, and other internal channels. The ethical guidelines form the basis of a good and inclusive work environment.

In recent years, the group has experienced great growth. Previously, the companies that are now part of the group had different internal ethical guidelines. Therefore, it was necessary to harmonize the guidelines across the companies and adapt them to meet increased requirements. When a company is acquired as part of the group, guidelines are implemented, and the Employee Code of Conduct is sent over for review and signature by all employees. Most of the companies are ISO 45001 certified.

Our Business Code of Ethics for Suppliers was updated in 2023. The purpose of this is, among other things, to prevent violations of decent working conditions and human rights, as well as to promote ethical and safe workplaces in the supply chain. Additionally, the Business Code of Ethics for Suppliers are sent to our significant and/or new suppliers for signature.

## ESTABLISHED POLICY AND ROUTINES FOR THE TRANSPARENCY ACT

When the Transparency Act came into force on 1 July 2022, it was initiated to develop and implement a routine to ensure that the Group meets the requirements of the legislation. The routine has been drawn up based on the OECD's guide for due diligence assessments for responsible business, describing guidelines and principles for establishing, implementing, improving, and monitoring compliance with the Transparency Act, as well as clarifying the roles and responsibilities associated with this work.

The routine is anchored in the board and management, and thus guides our work in purchasing. We continuously work to anchor these routines through good communication, organisation, and training.

We prohibit and are actively preventing violations of basic human rights and decent working conditions. Suppliers and business partners are key to our ability to carry out our business in an ethical manner. We want our business relationships to be based on trust and transparency, and we want our suppliers share our attitude towards ethics and compliance as well. The Group has established a plan to actively preventing breaches of the Transparency Act, including established routines for due diligence assessments, measures, and reporting.

# DUE DILIGENCE, THE FOUNDATION OF COMPLIANCE

Our work with safeguarding the law is carried out in line with the OECD's guide for due diligence assessments. We have established working streams, which meet several times a year to carry out systematic risk assessments internally and of our suppliers as well. We also follow the general news picture to learn new information that may indicate a change in the risk with our suppliers.

## INTERNAL RISK ASSESSMENTS

We never compromise on security! This means that the safety of our employees at work and good HSE are always a top priority in our operations. We operate in the security industry, which entails risk factors such as personal injuries at the workplace, foreign labour, and wage conditions. We carry out a risk analysis of our own operations annually. Additionally, risks are assessed continuously for the Group.

Our operation contain natural controls for safety rounds, collective pay, notification system for overtime hours and rest time, as well as notification routines and employee surveys.

## RISK ASSESSMENTS FOR SUPPLIERS AND BUSINESS PARTNERS

A risk-based approach is necessary for us to be able to ensure that measures to prevent violations of human rights and decent working conditions are in

accordance with the risks that have been identified. This means that resources must be distributed efficiently and that the bigger risks receive the greater attention. The risk assessment provides a basis for implementing necessary and targeted measures to comply with current and future legal requirements.

The risk of violations of human rights and decent working conditions linked to new suppliers is assessed before a supplier agreement is entered into, ensuring that adequate risk-reducing measures can be implemented beforehand.

The Group carries out an analysis to find out how big a risk our supply chains and business partners have of violating basic human rights and decent working conditions. The overall risk assessment is carried out to map which companies should be prioritized for further company-specific risk assessments. A system has been implemented that makes this assessment automatically and analyses suppliers according to geographical risk and industry risk. The combination of geographical risk and industry risk equals the social risk.

When the overall risk analysis has been carried out, suppliers with the highest social risk are prioritized for further analysis of the specific supplier. A supplier-specific risk assessment is carried out on the basis of answered surveys and documentation obtained from the supplier, as well as knowledge on the supplier. Based on the OECD's risk model, the group has prepared a separate working document for this analysis. Finalised working documents and risks assessments will result in a risk score. Based on this score, we will take adequate precautionary measures.

# IMPLEMENTED INITIATIVES TO REDUCE RISK

## EXAMPLES OF IMPLEMENTED INTERNAL INITIATIVES

Guidelines and routines are some of the measures we have implemented to prevent breaches. Additionally, we have also established:

- Training in the group's work with human rights for those who work with purchasing and procurement,
- Whistleblowing policy and system,
- Employee surveys,
- Language requirements and training to ensure understanding of the environment and safety,
- ISO 45001 Certification, and
- Overtime workload monitoring to ensure compliance with AML.

Several measures have been initiated to include foreign workers, to reduce language barriers and negative cultural differences. These measures deal with language courses, training, follow-up, involvement, and requirements. Furthermore, it is a requirement in all our employment contracts that the employee must be able to communicate in Norwegian or English as a minimum.

## INITIATIVES AND FOLLOW UPS ON THE SUPPLIERS AND BUSINESS PARTNERS

We implement suitable initiatives to prevent or limit negative consequences based on the identified risk at the individual supplier. Measures include, but are not limited to:

- Audit of risks,
- Obtaining reports, photos, certificates, routine descriptions, and ethical guidelines,
- Factory and supplier visits,
- Prior approval of suppliers, and
- Signing our Business Code of Ethics for Suppliers.

Cooperation and training of suppliers is an important means of implementing measures adequately. This is also how we achieve the desired changes on climate and environmental side.

# CONSISTANT WORK AND COLLABORATION WITH OUR SUPPLIERS

As of now, no violations of basic human rights or objectionable working conditions have been uncovered through actions and measures within the group or in our supply chain.

The Group's supply chain is comprised of various links and suppliers. This is a risk as this constellation makes it more difficult to have a full overview of the flow of materials, goods, and services.


We would like to emphasise that this is an ongoing work, and that it is almost impossible to have too many follow ups with our suppliers related to this important topic. However, we strongly believe that the assessments and measures we have taken are reasonable and in accordance with our operations.

Going forward, the Group is dedicated to continual evaluation and risk assessment to reduce potential negative consequences for basic human rights and decent working conditions that we have either caused or contributed to, as well as implementing relevant measures and actions.



# SIGNATURES

Stockholm, 28.06.24

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