

Transparency Act report

Fire Security AS



1. Introduction

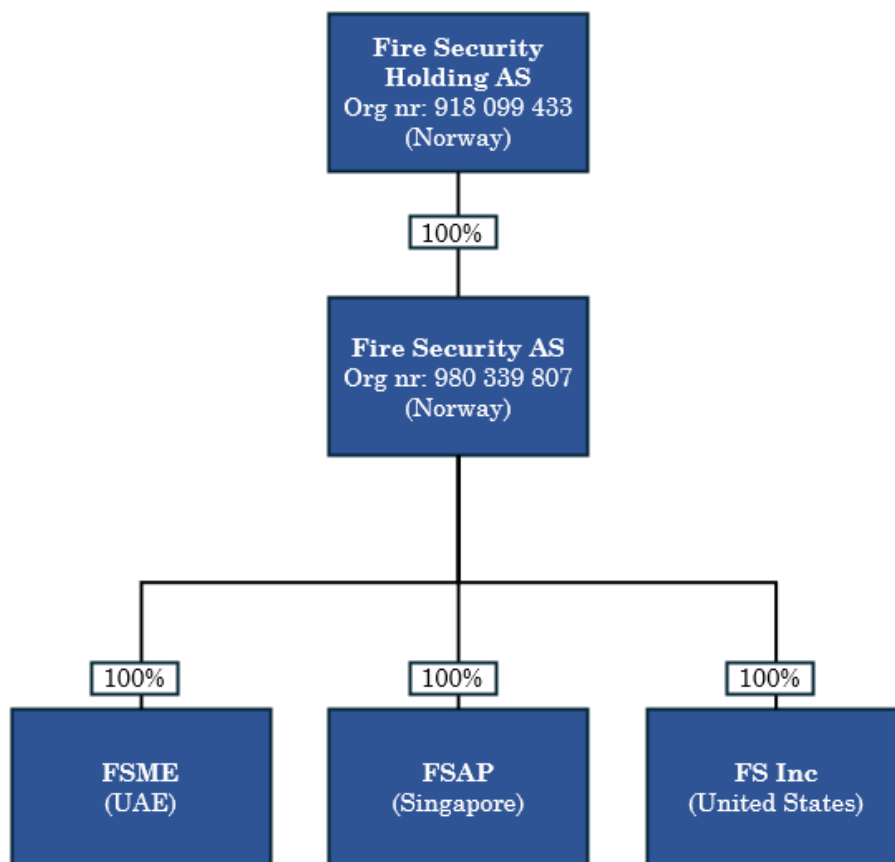
The Act on Business Transparency and Work on Fundamental Human Rights and Decent Working Conditions ("Transparency Act") came into force on July 1, 2022. Fire Security AS ("Fire Security") and its subsidiaries are covered by the scope of the Act, cf. Transparency Act §§ 2 and 3.

According to Transparency Act §4, Fire Security has a duty to perform due diligence assessments to identify whether the business has caused or contributed to actual and potential negative impacts on fundamental human rights and decent working conditions. Furthermore, accountability must be anchored in the company's guidelines, and based on the conducted mapping, appropriate measures must be implemented to stop, prevent, or mitigate negative impacts.

The purpose of this statement is to provide the public with insight into key findings and implemented measures.

2. Organization and Guidelines

The organizational structure of the group as of 31.12.23 is shown below:



Only the Norwegian company, Fire Security AS, is covered by this Transparency Act.

2.1 Guidelines and procedures

The administration of Fire Security AS has the primary responsibility for monitoring and complying with the Transparency Act. The Board of Directors of Fire Security AS has decided that the CEO of the group has the overall responsibility for developing guidelines and ensuring compliance, including conducting and publishing due diligence assessments.

The report is anchored in the Board of Directors of Fire Security AS.

The group's governance model and code of conduct constitute fundamental management tools for the business and its employees.

To fulfil these obligations, Fire Security has conducted a mapping process in accordance with the OECD's Due Diligence Guidance for Responsible Business Conduct. The purpose of this process is to identify and assess potential negative impacts and risks related to human rights and decent working conditions.

FIGURE 1. DUE DILIGENCE PROCESS & SUPPORTING MEASURES



Source: Figure 1: OECD (2018) OECD Due Diligence Guidelines for Responsible Business Conduct

Furthermore, Fire Security has a commitment to the environment through our DNV ISO 14001 certification for environmental management systems, which provides assurances to our end users about how we assess and manage the environmental impact of all aspects of our business, services, and products.

Fire Security's products and systems comply with EPA24 and LEED, are non-toxic, solvent-free, phosphate-free, and do not contain asbestos or any other substances identified as carcinogenic. They do not release any toxic or corrosive gases or fumes.

3. Due Diligence Assessment Conducted in 2023

3.1 Supplier Mapping

A complete overview of suppliers used by the companies in the group in 2023 was obtained, resulting in a list of over 130 suppliers. To narrow it down to a practical number for follow-up, a filtering process was conducted based on the following factors:

- Volume
- Country of origin
- Size of the company
- Whether the company requires a license and/or is subject to other regulations

Selected companies were further followed up based on these criteria.

A questionnaire was sent to the selected suppliers to gather information for further follow-up. The questionnaires were sent out in mid-June 2024. There has so far been limited information indicating the need for further follow-up, but we will increase our focus on the process throughout 2024.

3.2 Risk Assessment of Own Operations

Fundamental human rights and decent working conditions are relevant to Fire Security as an employer, a supplier of services within shipping and industry, a purchaser of goods and services for its operations, and our role as a community actor. Fire Security must respect and support internationally recognized human and labor rights within our sphere of influence. This includes freedom of association and recognition of the right to collective bargaining, as well as the elimination of discrimination, forced labor, and child labor. Fire Security operates with internal guidelines and goals for health, environment, and safety, which are further described in the company's employee handbook. Additionally, the company's employee handbook includes guidelines on anti-corruption, conflict management, and whistleblowing. The group's ethical guidelines include principles aimed at ensuring human rights and decent working conditions.

Fire Security has subsidiaries located in Asia and the USA, but operations are primarily conducted through the Norwegian operating company.

3.3 Key Findings

In our assessment, we emphasized whether the supplier's production/services are carried out in countries associated with significant risk or where we lack sufficient information to conclude. Suppliers with identified risk elements are all included in the selection that received the questionnaire from Fire Security. We will continue to follow up with these suppliers quarterly to determine if further follow-up, control and measures are necessary.

3.4 Risk-Reducing Measures and the Way Forward

As a result of the work with the Transparency Act, Fire Security will realize its commitment to respect and work for fundamental human rights and decent working conditions within its own operations and sphere of influence. The ethical guidelines have been clarified with a separate principle on contributing to human rights and decent working conditions. Throughout the year, Fire Security will work to obtain more information from our suppliers and systematize the gathered information as a basis for further measures.

Period: The report applies to the period from January 1, 2023, to December 31, 2023

This statement was approved by Board of Directors on 18 June 2024.

Ole Tom Eidjord
CEO

Jon Erik Reinhardsen
Chair of the board

Bjørn Gabriel Reed
Member of the Board

Even Fuglestad
Member of the Board

Jan Roger Olsen
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Johan Bernt Michelsen
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