

## **1 Vind Group Transparency Act reporting for 2023**

Every year, Vind must carry out due diligence assessments in accordance with the Transparency Act and publish a report of our assessments. The purpose of the Transparency Act is to promote companies' respect for fundamental human rights and decent working conditions.

This report includes the findings from the due diligence assessments the group has carried out from 1 July 2023 until today. In the report, we explain the measures that have been assessed and implemented to reduce the risk of negative consequences that the group's activity may have for basic human rights and decent working conditions.

## **2 About Vind group**

Vind owns private and publicly listed companies located worldwide. We are normally majority owners in the businesses in our Industry Area, while we hold minority stakes in the listed businesses in our Equity Area. We specialize in software for professionals, measurement technology, specialty distribution and other niche sectors.

Vind seeks to fully empower the executives of our Industry Area companies. Vind favors a decentralized management structure with all decisions taken within each business where executives and board members are held accountable for the performance. We want to continue, and ideally boost, entrepreneurship, innovation and initiative in the companies. Each company retains, and continues to develop, a separate identity and distinct culture that reflect its specific business space and history. Hence, we do not have a common set of routines or a Vind Policy that all our companies need to follow.

Vind group companies have more than 500 employees. The majority of employees are located in Western Europe and in the US. Some employees are operating from Eastern Europe and Asia.

This report covers Vind and the following groups of subsidiaries, categorized into our three main areas:

### Software for Professionals

- StruSoft AB - Headquarter in Sweden
- Emma Systems AS - Headquarter in Norway
- FA Solutions OY - Headquarter in Finland

### Measurement Technology

- Danisense A/S - Headquarter in Denmark
- PEM Holdings Ltd - Headquarter in the UK
- Sapphire Bioscience Holding A/S - Headquarter in Denmark

### Specialty Distribution

- Nerliens Meszansky AS - Headquarter in Norway
- Nordic Biolabs AB - Headquarter in Sweden

## **3 Internal guidelines**

The Board of Directors of Vind have been briefed on the approach for how the group carries out its due diligence assessment and assessment of measures. The approach was discussed and adopted by the board on 30 January 2023.

### Measures implemented:

- Review of Vind internal Sustainability and Compliance checklist, where all group companies have made self-assessment on risk and consequences for any violation of local laws and global ethical

standards for the groups own employees and the employees of suppliers, sub suppliers and business partners.

- Identification and review of all major suppliers of the group. All of our subsidiaries have provided a complete lists of all of their suppliers with specification of their location and amount trading in FY2023.
- Periodical assessment of risk for violations of fundamental human rights and decent working conditions
- Review of group companies' ethical guidelines (Code of Conduct)
- Implementation of group Code of Conduct and whistleblower channel for both employees and externals. All local Code of Conducts have to be aligned with the group Code of Conduct.

Upcoming measures – to be implemented in 2024:

- Further develop the due diligence assessments based on experience
- Establish a Vind best practice for ensuring the respect for fundamental human rights and decent working conditions
- Implement periodic review of fundamental human rights and decent working conditions on the board meeting agenda for Group companies

## **4 Due Diligence Assessment**

### **4.1 Actions performed**

We have performed mapping and assessment of actual and potential negative consequences for fundamental human rights and decent working conditions that the group has either caused or contributed to, or that are directly linked to the group's business activities through supply chains or business partners. Supply chains mean any participant in the chain of suppliers and sub-suppliers who supply services and goods. We have limited our survey to only include direct suppliers.

Our subsidiaries have made their assessment locally and documented their findings in the Vind Sustainability and Compliance checklist. The group management has reviewed and challenged the self-assessments made by the subsidiaries.

### **4.2 Results from the due diligence assessment**

#### Software for Professionals:

The employees are located mostly in the Nordics and Western Europe. R&D departments are located in Hungary, Lithuania and India. The type of work performed at the companies requires a high level of competence and education, with low risk of any violation of laws and regulations. Working conditions and wages have been reviewed by the management of each of the companies.

There have not been identified any material suppliers or business partners for the software companies, as most of their activities are performed in-house.

#### Measurement Technology:

The employees are mostly located in Denmark, US and in the UK. Working conditions and wages have been reviewed by management of the companies.

Suppliers are mostly located in the Western Europe, US and in the UK. However, some of the suppliers have factories and production located in Eastern Europe (Poland) and Eastern Asia (Thailand, Taiwan and

China), where working conditions may not be as regulated and supervised as in Western Europe. However, our due diligence has not revealed any irregularities.

Specialty Distribution:

The employees are located in the Nordics.. The type of work performed at the companies requires high level of competence and education, reducing the risk any violation of laws and regulations. Working conditions and wages have been reviewed by management in each of the companies.

The companies use suppliers from Western Europe, Japan and the US. As for the employees, working for their suppliers requires high level of competence and education which reduces the risk of any violation of laws and regulations.

**4.3 Measures to stop, prevent or limit identified negative consequences**

Vind has in 2023 implemented a group Code of Conduct and a whistleblower channel for our subsidiaries. Vind will track implementation of the Code of Conduct to ensure that our routines and guidelines are well known and implemented for all employees and suppliers of our subsidiaries.

The whistleblowing service is provided by an external partner WhistleB, Whistleblowing Centre, to ensure anonymity. The communication channel is encrypted and password-protected. To preserve anonymity of this whistleblower channel all reports go to the Vind CFO and Head of Industry, where it either will be assessed and potentially investigated at the Vind level, or if anonymity can be guaranteed and it is deemed appropriate be shared with and delegated to the CEO of the relevant Vind group company.

Vind has not identified any areas for breaches and/or high risk of future breaches and has consequently not implemented any measures due to findings from the due diligence.

**5 Conclusion**

Vind has not identified any actual violations or major risks for violation of human rights or decent working conditions

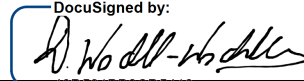
Vind assesses that our companies operate in industries and in locations where there is a low risk of breaches in key areas such as business conduct, Health, Safety & Environment, human rights and working conditions. The nature of our companies demands a high level of education and expertise due to the type of products and services the companies deliver to their customers and receives from their suppliers.

Oslo, 26 June 2024

DocuSigned by:  
**Harald Høegh**

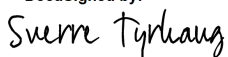
03F7C1F578E54F4...  
Harald Høegh  
CEO

DocuSigned by:



40D531BB2CD5418...  
Ditlev Wedell-Wedellsborg  
Chairman of the board

DocuSigned by:



00907B8A5C9E44C...  
Sverre Tyrhaug  
Board Member

DocuSigned by:



CABB6A646046442...  
Westye Høegh  
Board Member