

The Transparency Act – Martin Bruusgaard AS

This report contains an account of our due diligence within labor and human rights and is according to The Transparency Act that entered into force on 1st of July 2022.

About Martin Bruusgaard AS

Bruusgaard has over 60 years of experience in portable gas detection and more than 25 years with onboard solutions. We have accumulated considerable skills and know-how in establishing the right cost-efficient solutions for our customers.

We focus on standardized solutions and the quality assurance of these. We ensure that the most suitable instruments are selected and that all routines for preparation, operations, calibration, and maintenance are implemented and followed up according to prevailing regulations.

Our success is based on the satisfaction of our customers – a worldwide fleet of around 2500 Bruusgaard-supported vessels.

Martin Bruusgaard AS is located in Sandvika, Norway and is owned by the Swedish company Addtech Nordic AB, which is listed on the Stockholm stock exchange (STO: ADDT-B).

Basis for human and labor rights work

The Addtech group wide Code of Conduct and Supplier Code of Conduct are the basis of our work within labor and human rights. Our Code of Conduct summarizes how we all should act in order to run our business in an ethically, socially and environmentally sound way. The codes cover all employees as well as how we expect our suppliers and other business partners to act. We do not accept any actions that breach the Code of Conduct. The code is based on the UN's Global Compact, the ILO's core conventions, UN's Universal Declaration of Human Rights and the OECD's guidelines for multinational companies, competition legislation and anti-corruption regulations. The codes are reviewed once a year by our group board. The codes are available on our website here: www.bruusgaard.no.

As a business in Norway, we follow Norwegian laws and regulations that are the pillars of our work within health, environment and safety.

We encourage employees, suppliers and other business partners to report relationships or incidents that may conflict with the Group's Code of Conduct to their immediate company contact person or to higher management. If for any reason the person is unable to approach these individuals, the Group's anonymous whistle-blower procedures are to be followed. There is more information and possibility to report at www.bruusgaard.no

There will be no penalty or other negative consequences for people who provide information in good faith and in line with the aims of the Code of Conduct.

Process for risk assessment

To identify what labor and human rights negative impact and risks our company is related to and which of these are material, we have done a risk analysis. The risk analysis is reviewed each year.

To analyze risks internally and in our value chain we use a geographic, industry, company and product specific perspective. See more detail of the perspectives below:

- Internally based – what is our company structure and business?
- Industry specific – what are big risks within our sector, the Maritime Industry?
- Product specific – what material do our products/solutions include and how are they manufactured?
- Geography specific – what countries are we active in? What countries are our suppliers and business partners active in? Are these countries rated high, medium or low risk regarding labor and human rights?

Our identified material negative impact and risks

Based on our risk analysis we found the following areas are material:

- Internally
 - Health and safety.
- Customers
 - Several of our customers are located in countries who are rated as high risk regarding labor and human rights. As we are selling personal safety equipment we our delivery ensures increased safety for the labour.
- Suppliers
 - Our largest suppliers are large international companies with a specified code of conduct for suppliers and third part intermediaries.

Our work to cease, prevent and reduce our material impact and risks

Martin Bruusgaard AS have ISO 9001 certification.

To meet internal negative impact and risks we have very specific set of routines and procedures when it comes to health and safety, and safety inspections are performed according to an established schedule.

Every year we have an employee satisfaction survey that among others asks specific questions about the work environment and discrimination and harassment. These questions are reviewed both by the management team and the board, and changes and improvements are done accordingly to better the work environment.

Our whistle blower system allows for incidents that are not according to our Code of Conduct to be reported anonymously. All reports submitted are handled confidentially and professionally by an internal council in our group.

Supply Chain

The basis for our sustainability work for suppliers is our Supplier Code of Conduct where we communicate our expectations for our suppliers. All major suppliers are asked to sign our Supplier Code of Conduct. If the supplier has its own Code of Conduct that is comparable to ours this is seen as aligned.

The same tool that is used for the geographic risk assessment, Kodiak, is also used to assess our suppliers work within labor and human rights together with other sustainability areas. Our top 80% based on spend receive self-assessments where key labor and human rights questions and documentation are requested.

If cases where labor and human rights have been violated are identified, either in our company or in our supply chain, the process for an eventual remediation shall be commenced.

Our reporting

As a part of our business development plans and our group annual report, we yearly measure and report KPIs regarding labor and human rights and following up on actions. To follow up internally we measure sick leave, accidents, gender and age equality, employee survey and whistle blower cases. For the supply chain we have KPIs within whistle blower cases, share of purchasing volume that is a) signed supplier code of conducts, b) assessed in Kodiak and c) audited based on sustainability.

These KPIs are audited by a third party following the framework of auditors limited assurance.

Martin Bruusgaard AS

20.06.2024