

Transparency Act Report 2023

Introduction

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Maritech is a globally renowned software company specializing in the seafood and logistics industry. We also deliver IoT solutions to the energy industry. Our supply chain consists of around 400 suppliers and encompasses a diverse range of organizations, including large international corporations as well as smaller domestic entities. We support responsible business practices and recognize the significance of identifying risks together with minimizing adverse impacts on human rights throughout our supply chain.

It is our duty to ensure an accountable supply chain. In our commitment to promote accountability, we have communication channels and complaint mechanisms. These channels serve as essential tools for raising awareness and addressing any adverse impacts within our operations. Internally, we also have a whistleblower system, providing a secure and confidential platform for individuals to report concerns or wrongdoing. This mechanism empowers employees and stakeholders to come forward with valuable information, ensuring that any potential issues are promptly identified and addressed.

Supply chain evaluation

Our evaluation of the responsible supply chain is based on the OECD Due Diligence Guidance for Responsible Business Conduct. We have conducted an analysis of our supply chain, adhering to regulations supported by the UN's sustainability measures concerning human rights, working conditions, business practices, and environmental impact. This entails subjecting all suppliers to a qualification process to identify potential risks.

Data gathered from surveys and communication are used to further examine whether there are any instances of non-compliance with the UN's development goals. Maritech assigns risk scores to companies based on assessments of their responses, as well as evaluations based on factors such as the countries where the company, its production facilities, and subcontractors are located. To effectively prioritize the analysis of various risk areas, we utilize resources such as the [Global Rights Index](#). The process is continuously evolving and undergoing improvements to ensure better calibration and increased accuracy of the companies' risk scores over time. The company's risk score, along with the results from information gathering and supplier prequalification, is rated on a scale from low to very high. Based on the assigned ratings, we initiate additional communication with the supplier if necessary.

Risk evaluation

After conducting an analysis of our supply chain, we are pleased to announce that no violations were found. While it is true that no issues related to violations of the UN

sustainability goals were identified during the analysis, we remain aware of the potential risks associated with undetected issues.

Within Maritech, there are areas where we may face risks associated with our direct or indirect influence across our business and value chain. These areas include:

- Subcontractors' working and employment conditions
- Suppliers' and manufacturers' working and employment conditions
- Technology components

Maritech operates within a complex value chain with numerous links and suppliers, which inherently presents risks as it becomes more challenging to maintain a comprehensive overview of material, goods, and service flows. Furthermore, our established professional areas, particularly our hardware solution Maritech Eye, represent potential inherent risks due to the materials and components utilized in these products. This primarily pertains to metals and minerals that have a higher probability of being associated with human rights violations.

Technical components frequently involve intricate value chains that carry the potential for human rights violations and detrimental environmental impacts during raw material extraction and processing. Technical components can be highly intricate, and a computer for example, is assembled using numerous suppliers. The complexity of computers continues to expand, necessitating a growing network of suppliers, which makes our review and overview more intricate.

The utilization of labor through subcontractors represents an area where there is a risk of potential violations of fundamental labor rights, fair working conditions, health and safety regulations, and workplace equality. To mitigate these risks, we conduct thorough research and assessment of each potential supplier before entering into any agreements. The supplier code of conduct is also sent to the potential firm.

Measures to reduce risk

Given that the company's major suppliers are often software companies, or suppliers to Maritech Eye with a substantial number of sub-suppliers, it is assessed that the highest overall risk lies within the segment of the suppliers' subcontractors. To address this, we have conducted due diligence processes in relation to these suppliers and continue this work going forward. As previously stated, no violations related to human rights were found. If such violations or indications of such are found, we have established an escalation process to follow up on such instances.

Maritech's goals in the upcoming year include reviewing and improving on the due diligence process to effectively uncover any violations. This will be supported by an enhanced database that includes information on each supplier and their corresponding risk rating. The risk ratings will be dynamically updated in response to relevant events, enabling a more accurate and risk-based approach to supplier reviews. The aim is to create a system that ensures comprehensive inspection of suppliers.

Our goal is that all new contracts/agreements must include the specified requirements for suppliers, which entail their obligation to provide a self-declaration and adhere to Maritech's code of conduct for suppliers.

Identified measures implemented:

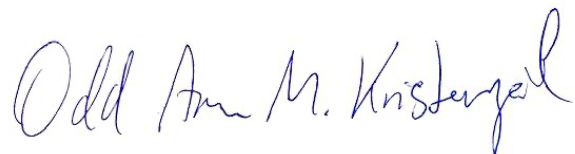
- Policy for suppliers
- Increased dialogue with our suppliers about their role in the value chain, and effect on sustainability
- Training in the company's work with human rights and human resources

To maintain a sustainable supply chain in consistency with the transparency act, audits will be conducted on a recurring basis. Upon identifying errors, deficiencies, or violations of laws, regulations, and ethical guidelines, subcontractors and suppliers will be given a specific timeframe to rectify the situation.

Relevant policies and documentation:

- Our [supplier code of conduct](#)
- Our [2023 annual report](#)

Inquiries and questions related to our work with human rights and decent working conditions can be addressed to office@maritech.com, and will be answered within three weeks.

A handwritten signature in blue ink that reads "Odd Arne M. Kristensen". The signature is written in a cursive style with a large, looping initial 'O'.