



Account on due diligence assessments under the Transparency Act

The Transparency Act entered into force on July 1, 2022. The Act aims to ensure decent working conditions throughout the value chain and promote transparency regarding how we as an organization respect fundamental human rights and decent working conditions.

Together with other measures, the Transparency Act contributes to Norway's efforts to achieve UN Sustainable Development Goal No. 8 on decent work and economic growth, and Goal No. 12 on responsible consumption and production.

1. Our business

Placewise Group is a private company with a globally leading position in the digitization of shopping centers. We mainly use own developed proprietary technology. Our products serve the relationship between consumers and shopping centers, and shopping centers and tenants. We are a 100 % digital company with no production or handling of physical goods.

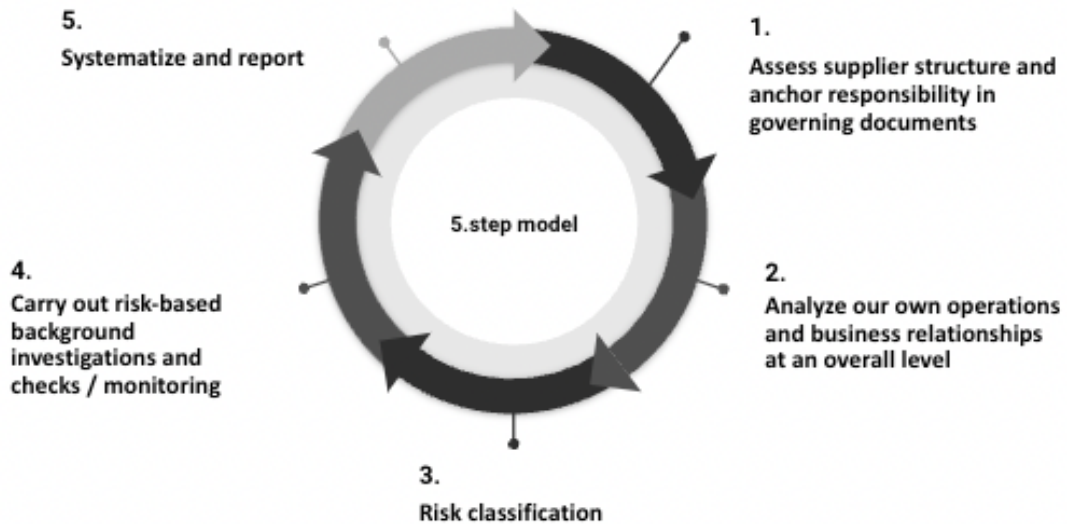
Placewise Group had 8 subsidiaries at the end of 2022, with a total of 127 employees in 9 countries and customers in 19 countries. The head office is in Trondheim, Norway.

It is a fundamental requirement and expectation that everyone associated with Placewise Group complies with applicable laws and regulations and adheres to our ethical guidelines.

2. Due diligence assessment

Our due diligence assessment under the Transparency Act means that we have investigated whether there are any actual, or risks of, adverse impacts on human rights or decent working conditions in our own operations, our supply chain and other business relationships. Part of the assessment is to prevent and mitigate any such adverse impacts.

We have implemented a 5-step model in our Due diligence assessment:



We have a total overview of all our vendors in all regions we operate in that includes who we have contracts with and what we buy from which vendor. Based on this overview, we have conducted a risk analysis of our vendors regarding human rights and decent working conditions. In our assessment we have classified all our vendors according to a traffic light model - **green**, **yellow** and **red**.

If there is a risk with a vendor, we must assess the level of risk and whether this is a supplier / subcontractor we can use or continue to use (**red**), or if the risk is manageable but needs to be further monitored (**yellow**).

When assessing the color classification, all vendors have been assessed according to:

- Type of service / products we are buying
- Whether the vendors have ethical guidelines / code of conduct in place
- In which countries they are present
- If we are a small or large customer
- Whether it is an important vendor or easy to replace

These assessments in addition to interviews with those in charge of buying the services, has been the basis of assessing the vendors according to the traffic light model.

Our assessments have resulted in no vendors classified with **red** light, but we identified two vendors in APAC region that we were somewhat unsure of. We have talked with local management in detail with regards to these two vendors, and we have sent out a questionnaire to those two vendors. Their response indicated no adverse negative impact on human rights and decent working conditions, so we assess there is a risk we must keep an eye on, but that we can live with (**yellow**).

3. Measures we have implemented

We have requirements placed on all that are in charge of procurement, all suppliers are background-checked, and deliveries/cooperation are contractually agreed upon. We have included the responsibilities according to the Act in our Ethical guidelines that is signed by all

employees. We have also presented our obligations according to the Transparency Act to all managers in Placewise Group.

We are a small purchaser of goods and services and ensuring that all our suppliers comply with the requirements of the Transparency Act at all times can be somewhat challenging. At the same time our supply chain is small and relative transparent, and our vendor list shows that we to a great extent are using large reputable vendors who take their responsible seriously, and in addition we have no production of physical goods.

Our five-step model and all our work with and information about our due diligence assessment is approved by our Board of Directors.

Oslo, 6th of June 2023

Bente Sollid Storehaug
Chair
(sign.)

Rune Sørum
(sign.)

Joseph Boehm
(sign.)

Patrick Sandahl
(sign.)

John Dee
(sign.)