

Norwegian Transparency Act

The Account of the Due Diligence Assessment for 2024

Airswift Norge AS
(ORG. NR. 979 918 984)

Airswift Global AS
(ORG. NR. 927 020 556)



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1.0 Background

The Transparency Act (the “Act”) which came into force on 1 July 2022, requires companies in Norway to promote respect for human rights and decent working conditions. According to the Act it is mandatory for the companies to provide for transparency, carry out due diligence and publish an account of the due diligence assessments in respect of human rights principles adherence.

Pursuant to Section 4 of the Act Airswift Norge AS and Airswift Global AS (hereinafter both referred to as the “Companies”, “Airswift” and each – the “Company”) are obliged to conduct due diligence to identify actual and potential threats to fundamental human rights and decent working environment within their organisation and supply chain. The results from the due diligence assessment shall be presented by way of an annual due diligence report.

This report is based on general provisions of the Act, UN Principles on Human Rights and OECD Due Diligence Guidance for Responsible Business Conduct. The due diligence assessment was conducted for the financial year 2023. The purpose of this report is to make the public aware of the findings related to human rights and decent working environment.

2.0 General Information

2.1 About AIRSWIFT NORGE AS.

Airswift Norge AS is a Norwegian workforce solutions provider to a wide range of clients. Airswift Norge AS is also a part of the Airswift Group with more than 8,000 contractors and 900 employees in over 60 offices worldwide. This gives Airswift Norge AS a unique opportunity to provide strategic support to our clients, resulting in trusted partnerships that are aligned and efficient. The Company is ideally positioned to meet client's needs, whether that is finding a top talent, mobilizing people around the world, implementing an agile workforce strategy or improving a decision-making for workforce planning. The Company has been operating in the Norwegian market for more than 20 years.

2.2 About AIRSWIFT GLOBAL AS.

Airswift Global AS is a Norwegian company engaged in investment in real estate, stocks, shares and other properties. The Company is a part of the Airswift Group and issuer of bonds in the Norwegian market. The Company plays an essential role in finance stability and growth of the Airswift Group.

To find out more about the nature of our business, please click here:

<https://www.airswift.com>.

2.3 Overview of organization, responsibilities, and policies.

The Companies operate in line with the principles of business transparency and ethics. Each Company is managed by the Board of Directors, consisting of more than two highly qualified executive managers. With support from compliance, risk, procurement, and HR functions the Board of Directors is responsible for ensuring compliance with Transparency Act. Specific responsibilities such as alignment with guidelines, conducting due diligence assessments, and how compliance assessment results should be published, are delegated to operational management functions including CEO, CFO and Legal.

A number of comprehensive policies and procedures is incorporated within Airswift Group. All the policies and procedures apply to the Companies and cover a range of business ethical issues, including human rights.

Below is the list of key Policies and Procedures established within the Airswift Group:

- Code of Business Ethics
- Compliance Policy
- Anti-Bribery and Corruption Procedure Manual
- Human Rights Policy
- Human resource Security Policy
- Recruitment and Selection Policy
- HSE Manual
- Environmental Policy
- Supplier and Third Party Relation Policy.

3.0 Due diligence assessment and findings

Airswift Norge AS and Airswift Global AS have conducted a due diligence assessment and looked at their own business, the supply chain and business partners to find out where the biggest risks are.

To identify and assess any actual and potential adverse impacts on fundamental human rights and decent working conditions within Companies' supply chains a due diligence procedure, applicable to the Companies was adopted. The Supplier and Partner Onboarding Policy must be followed by all Companies' suppliers, customers, contractors, consultants prior to signing of new agreements.

The Companies have conducted due diligence using the platform Dynamics 365 and internal CRM systems.

3.1 Airswift Norge AS supplier assessment and findings.

The Company's vendors are mainly private limited companies for consultants either English or Norwegian with their own businesses who invoice us for their services. A large part of the consultants are engineers working for international energy companies located in the Stavanger area and around Norway. The other part of the Company's vendors is mainly connected to the office in Stavanger and employees at Grensenveien 21. This includes vendors such as mobile network suppliers, office landlord and other utilities suppliers.

The Company has screened more than 70 vendors, which provides for an instant overview of the risk level within the supply chain. Within each supplier profile Airswift Norge AS could see the main theme risk level for labour human rights, environment, ethics & privacy. The risk level was set from "Low" to "High".

The results of the screening show that the Company's overall exposure to risk of breach of human rights and decent working conditions is considered to be low.

3.2 Airswift Global AS assessment and findings.

The Company's vendors are limited liability companies, providing professional financial and legal services. Airswift Global AS has screened 9 main vendors, which gives an instant overview of the risk level. Within each supplier profile Airswift Global AS could see the theme risk level for the following categories: labour human rights, environment, ethics & privacy. The risk level was set from "Low" to "High".

The results of the screening show that the Company's overall exposure to risk of breach of human rights and decent working conditions is considered to be low.

4.0 Conclusion

Based on the investigations conducted and assessment performed for the reporting period Airswift did not uncover any human rights violations or risks of indecent working conditions in our own business and the supply chain.

Therefore, no actual measures have been implemented or planned to implement to cease any adverse impacts or mitigate significant risks of adverse impacts. Airswift Norge AS and Airswift Global AS are committed to transparency in their business operations. Robust policies, procedures, and systems to ensure compliance with relevant legislation and transparency have been implemented throughout Airswift. The Companies conduct thorough due diligence on their suppliers to assess compliance with transparency and working conditions.

To ensure our business is in line with UN Principles on Human Rights, requirements of the Transparency Act and local legislation, as well as to mitigate any potential risks the Companies have implemented such measures as action plans, audits, other internal controls.

We are committed to continuous reviewing and improving Airswift's policies and procedures, internal control measures so that they align with legal requirements and best practices.



airswift.com

Airswift Holdings Ltd. Account of the Due Diligence
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Owner: Business Ethics Officer