

List of Signatures

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public property invest

Transparency Act Due Diligence Statement 2022



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Introduction

This statement has been published in accordance with the requirements of the Norwegian Transparency Act. The document covers the full operations of the Public Property Invest AS group, including its subsidiaries.

Furthermore, it sets out the steps taken by the board of directors of Public Property Invest AS to continue the work to assess, prevent, and mitigate the risks of modern slavery and human trafficking in its business operations and supply chains, during the fiscal year from 1st January 2022, ending 31st December 2022.

Value proposition

Who we are and who we want to be as a responsible company

Public Property Invest AS takes the responsibility of having a positive impact on the people and communities involved very seriously. The company is committed to protecting the human rights of people who work throughout our value chain. We have policies and processes in place to achieve this ambition.

Who we are

What do we do?

The Group's business is to own, manage and lease real estate, with focus on mainly public tenants. The Group's revenue is related to rental income from the Group's investment properties at 48 locations across Norway. The Group's headquarters are in Oslo.

The company operates in the commercial real estate market.



How we are set up (governance)

Public Property Invest AS has 3.596.583 ordinary shares. There are no beneficial owners. The largest shareholders hold 1.612.386 shares as at 31.12.2022. The remaining shares are owned by shareholders with 5% or less ownership in the parent company.

The CEO is the only employee of the company and oversees the daily operations. Arctic Real Estate Management AS is the Business- and Property Manager of the company, providing regular reports to the company's board.

The Board of Directors consists of five board members. The Board of Directors is responsible for ensuring the Group's compliance with the Transparency Act, as well as overseeing strategic direction, decision-making, risk management, compliance, stakeholder representation, policy-setting, and corporate governance. The board has established corporate governance guidelines on how to handle such matters.

Our policies and procedures

Supplier Code of Conduct

Starting in 2023, the Group has implemented a new Suppliers Code of Conduct for all new suppliers. The implementation of the new Code of Conduct will enable us to request information more easily from our suppliers for verification purposes or conduct reviews of the supplier's conditions as part of our routine control measures aligned with the Transparency Act. All direct suppliers, licensing partners, and relevant indirect suppliers must contractually agree for their own operations as well as their sub-suppliers' operations to be evaluated on their performance.

In accordance with the Transparency Act, the Group will conduct regular evaluations of third-party entities, with a particular focus on safeguarding fundamental human rights and promoting fair working conditions. These evaluations will be carried out prior to new assignments with suppliers, and in response to any reports or suspicions of violations related to fundamental human rights and working conditions.



Our due diligence of the supply chain

Who are our third parties?

The primary purpose of Public Property Invest AS is to own and lease commercial real estate across Norway, with primary focus on public tenants. To ensure effective operations and optimal property management, we collaborate with a diverse range of suppliers and business partners. These include facility management companies, property maintenance providers, contractors, architects, engineering consultants, legal and financial advisors, technology providers and other service providers.

We have identified the following risk areas under the Transparency Act: building and construction workers, plumbers, electricians, craftsmen, caretakers, gardeners, cleaners, and canteen services. In our review of all the company's suppliers and partners, we have assessed the extent to which the company could cause, contribute to, or influence violations of labour rights or human rights.

In our assessment of all the company's suppliers and business partners, we have found that we are either directly connected, or that we make up for an insignificant share of the supplier's turnover in most cases. In such cases, have not implemented any specific measures beyond the measures described in the rest of the report. Regarding suppliers subject to reporting under the Transparency Act, we await their release of the due diligence report for 2022. We will review the reports and consider further actions in connection with the risk assessment for 2023.

The due diligence has mainly focused on suppliers where the company might contribute to or influence potential violations, while at the same having sufficient influence on impact decisions counteracting such violations.

No instances of negative impact

We have not discovered any deviations in our review. If negative consequences were discovered we would manage, resolve, and engage in dialogue with the supplier. We would through appropriate actions ensure that the breaches do not repeat and establish better procedures to prevent potential similar breach or negative consequences.



Grievance mechanisms/Whistle-blower channel

The company has established an anonymous whistle-blower channel via the company website. Please visit <https://publicproperty.no/varslingskanal> for more information.

Our responsible path into the future

The way forward

Starting in 2023, the Group has implemented a new Suppliers Code of Conduct. Furthermore, when onboarding new suppliers, we will ensure that all adequate information is disclosed. The company will ensure annual reporting on the Transparency Act.

Oslo, 27th June 2023
The Board of Public Property Invest AS
(Electronically signed)

Kenneth Frode Goovaerts Bern
Board Chairman

Gerd Ylva Göransson
Board Member

Henrik Melder
Board Melder

Arnt Rolf Hillestad
Board Member

Silje Cathrine Hauland
Board Member





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