



Transparency Act

Account of due diligence assessments



Date: 28.06.2023

Prepared by: Malin Hansen



Heating



Ventilation



Air Conditioning



Refrigeration

1. THE TRANSPARENCY ACT

1.1 Purpose of the Act

The Act shall promote enterprises' respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services and ensure the general public access to information regarding how enterprises address adverse impacts on fundamental human rights and decent working conditions.

The Transparency Act entered into force on July 1st, 2022. This document is Teknotherm Marine AS's first statement of compliance with the regulations. The statement valid is for the period 01.07.-31.12.2022.

1.2 Duties

Duties arising from the Transparency act can be divided into 3 main categories:

- **Duty to carry out a due diligence in line with OECD guidelines - a process of raising awareness.**

For the purpose of this Act, due diligence means to:

- Embed responsible business conduct into the enterprise's policies.
 - Identify and assess actual and potential adverse impacts on fundamental human rights and decent working conditions that the enterprise has either caused or contributed toward, or that are directly linked with the enterprise's operations, products or services via the supply chain or business partners.
 - Implement suitable measures to cease, prevent or mitigate adverse impacts based on the enterprise's prioritizations and assessments.
 - Track the implementation and results of measures.
 - Communicate with affected stakeholders and rights-holders regarding how adverse impacts are addressed.
- **Duty to account for due diligence**
 - Publish an account of due diligence on the enterprise's website.
 - The account shall as a minimum cover the requirements from The Consumer Authority (Forbrukertilsynet).
 - **Duty to give information**
 - Upon written request, any person has the right to information from an enterprise regarding how the enterprise addresses actual and potential adverse impacts related to the Transparency Act.

1.3 Definitions

The company has a duty to carry out due diligence assessments to minimize violations of basic human rights, decent working conditions and recognized principles and frameworks for climate and the environment. This applies both internally in the company and with our business partners.

2. GENERAL INFORMATION ABOUT TEKNOTHERM MARINE AS

2.1 Organization

Teknotherm has a history dating back to 1926 as a designer, contractor and manufacturer of high-quality refrigeration systems. Our strategy today is to be the preferred supplier of HVAC- and refrigeration systems for marine and offshore installations.

Throughout the years we have worked in close cooperation with our customers, learning their needs and meeting the special requirements demanded by their respective industries. The experience gained, combined with use of modern technologies, has been incorporated into our products; and made Teknotherm a highly competent and reliable supplier of HVAC- and refrigeration systems for marine and offshore installations.

2.2 Worldwide business

Being a partner to, among others, the international shipbuilding industry, part of our strategy is to be where the customers are. Thus, we have established subsidiary companies in Gothenburg – Sweden, Szczecin – Poland, Vigo – Spain and Seattle WA – USA – in addition to our Norwegian branch offices in Ålesund, Oslo, Bergen and Tromsø. Furthermore, we have a well-established network of agents and representatives in strategic markets all around the world.

- The company is 100% owned by Heinen & Hopman Engineering B.V
- Teknotherm Marine AS has as of 31.12.2022 a sum of 93,2 man-years distributed on 98 employees.
- The company has as a goal to further develop the organisation and to invest in the competence of our employees.
- Teknotherm Marine AS has as of 31.12.2022 the following distribution between female and male employees: 22% female and 78% men.
- The company continuously work to improve the gender balance among the employees and see it as advantageous for both the professional and social work environment.
- Currently the Teknotherm Board consist of 5 men.
- As of 31.12.2022 The company employs 24 people with foreign origin.

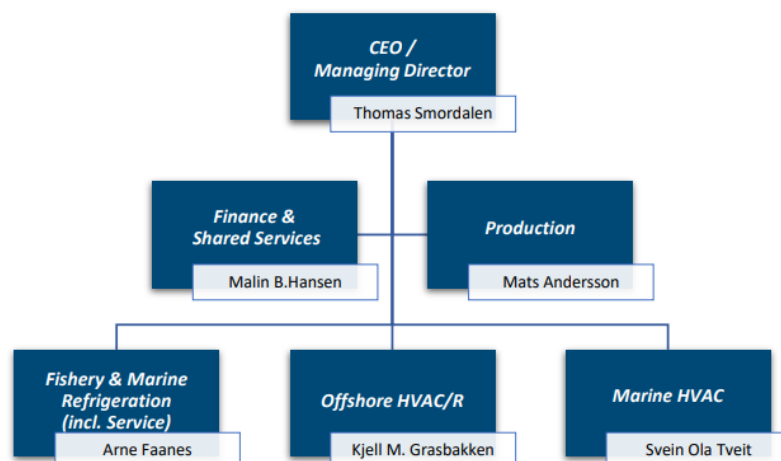
The framework for our engagement with equality is established by our vision.

Regardless of gender, age, disability, sexual orientation, or background in a particular religion, ethnicity, or culture, every employee at Teknotherm Marine AS is to be treated equally. We welcome a wide range of managers and workers, and we value and respect individual differences. An improved gender balance and greater diversity (in terms of ethnicity, age, and functional ability) are desirable at all levels of the group and must be prioritized in hiring and skill development.

Our Statement on Equal opportunities and discrimination is available on our website.

According to the board opinion there is no discrimination related to gender or ethnic origin in the company.

Organization chart



2.3 Products and services

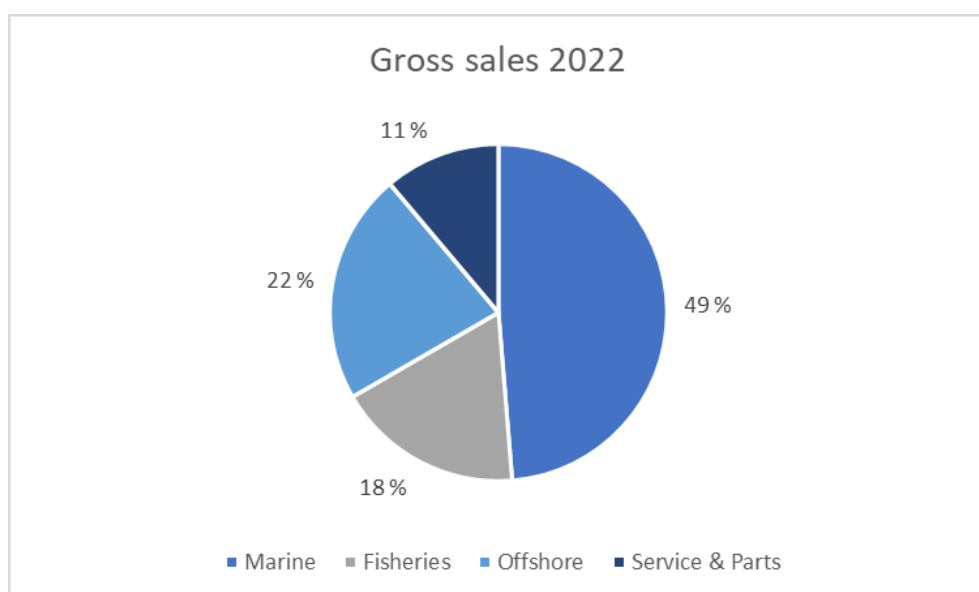
Teknotherm has the capability to be your total supplier of refrigeration and HVAC systems. Our highly dedicated and motivated technical staff will provide you with designs, documentation, drawings, certificates etc. in accordance with various environmental, customs, quality, classification, authorities, or other requirements necessary.

We have our own in-house engineering and production. We design and build custom-made/tailor-made units, as well as our own control systems and switchboards, we do installation work and have a service- and spare parts department that will follow up your installation throughout its entire lifetime.

Customizing our units in response to the specific needs of our customers has made Teknotherm a flexible company, able to rapidly respond to changes in need or requirement. Furthermore, we have an organization that is alert to the latest changes and requirements within the industry, enabling us to position our company on the front line of development.

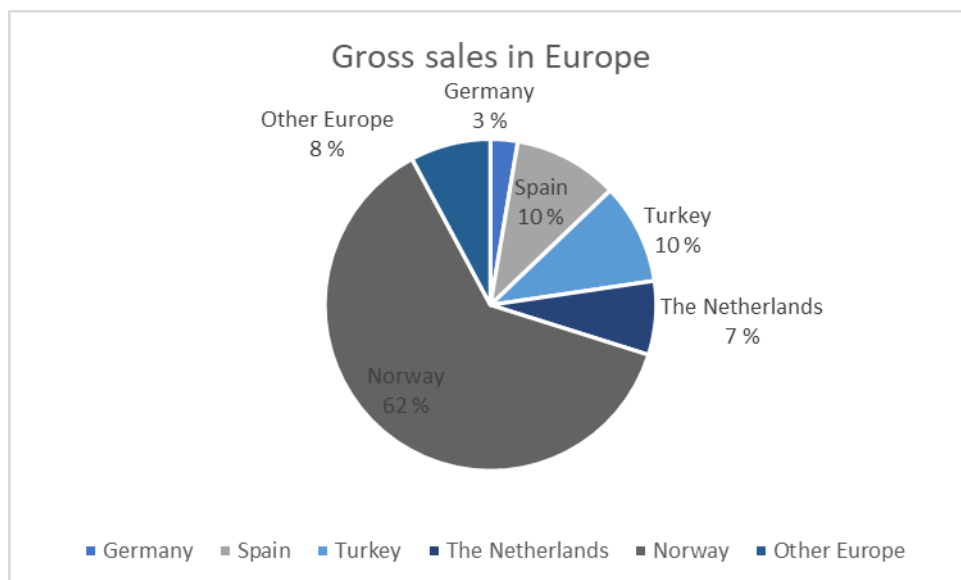
The business in Norway is divided into 4 segments:

- **Marine**- Teknotherm is a system supplier, meaning that our main business is to design, deliver and install complete HVAC & Refrigeration systems for Marine installations. We specialize in Cruise & Ferries, navy, Specialized Vessels and Yachting.
- **Fisheries** - Keeping the catch fresh- all the way from the fishing ground to the consumer is crucial for the fishing industry. Teknotherm has for years been a leading supplier of refrigeration systems to the world’s fishing fleet. Our wide range of products covers any kind of refrigeration installation on board a fishing vessel, both for freezing or cooling the catch at sea. Teknotherm refrigeration systems are also in compliance with all major classification societies and standards.
- **Offshore**- Teknotherm is a system supplier, meaning that our main business is to design, deliver and install complete HVAC & Refrigeration systems for offshore installations.
- **Service & Parts** - Our skilled service engineers provide supervising, commissioning, warranty and repair work all over the world on all types of refrigeration plants onboard merchant marine- and fishing vessels. The Service Department in Ålesund has its own workshop where we overhaul or repair almost any type of refrigeration unit.



2.4 Markets

We sell our products and services worldwide, but we are mainly focused in Europe and to Norwegian customers.



2.5 Embed responsible business conduct into policies & Management systems.

Teknotherm Marie AS's work with human rights is embedded in our QA system and our Code of conduct. The management approved the Code of conduct in July 2022.

Statements in code of conduct:

1. THE RELATIONSHIP BETWEEN TEKNOTHERM MARINE AND SOCIETY

Every company has an impact on society and the environment and this comes with a great social responsibility.

Sustainability, safety and respect for human rights, society and the environment are of great concern and importance to us.

2.2 Equal opportunities and working environment Teknotherm Marine is inspired by the basic principles of independence, dignity and respect in creating and sustaining a positive working environment in which all our employees get the opportunity to carry out their work in optimum circumstances and to achieve their professional goals. We make sure, besides respecting fundamental individual rights, that the basic principles regarding equal opportunities are respected by creating a working environment where there is no room/tolerance for discrimination on the basis of race, culture, ideology, gender, age, physical health and religion. We consequently condemn all forms of discrimination and intimidation.

4.3 Suppliers Suppliers play an important part in improving the general competitive position of our company. We select our suppliers on the basis of competitiveness, integrity, impartiality, fair prices, quality of the goods on offer and/or services and social responsibility. We conduct our business with honesty and impartiality, but also take the supplier's reliability and existing relationships based on trust into account. We refuse to do business with suppliers who violate and break international rules and regulations concerning human rights and decent working conditions, including child labor. Moreover, we consider it of great importance that all our suppliers commit themselves to respecting the basic principles of corporate social and economic responsibility and sustainability, also with regards to the environment. These requirements need to be met before Teknotherm Marine enters into a business relationship with any supplier.

2.6 Notification reports

Internal- All employees in Teknotherm have access to Simployer. All breaches of HMS and employer rights should be reported as a deviation. All employees are notified about the local "employees safety representative", and are responsible for addressing issues with management and AMU

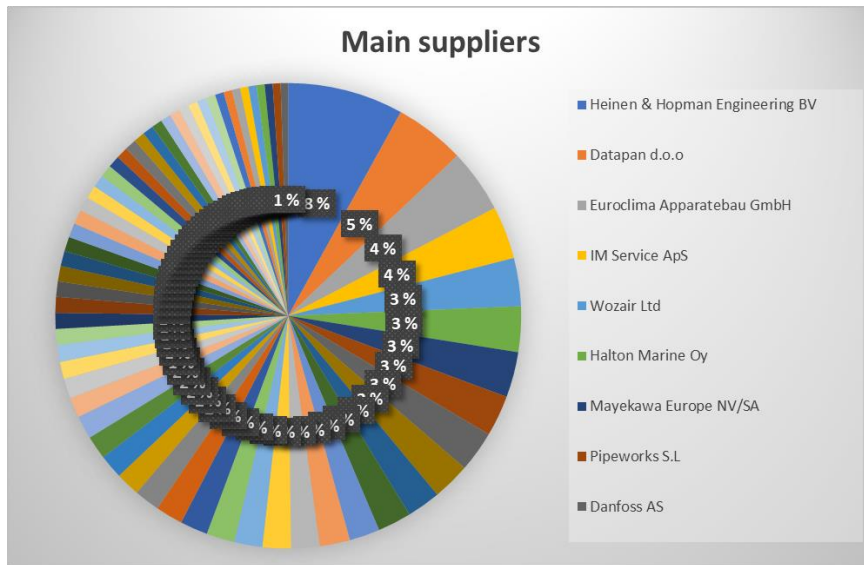
External – External stakeholder can notify us about violations of basic human rights or decent working conditions on compliance@teknotherm.no.

3. DUE DILLIGENCE

According to the OECD guidelines the due diligence shall be carried out regularly and in proportion to the size of the enterprise, the nature of the enterprise, the context of its operations, and the severity and probability of adverse impacts on fundamental human rights and decent working conditions».

Based on business model of Teknotherm Marie AS we have asessed our main risk to be related to procurement of goods and services within our projects.

We have mapped all our sub suppliers and quantified the value of procurement in NOK for 2022.



We have evaluated the risk based on the «high risk list» published by The Norwegian Agency for Public and Financial Management (DFØ), and our business is not engaged in any of the areas classified as high risk. Teknotherm Marine is also not engaged with suppliers in high-risk countries.

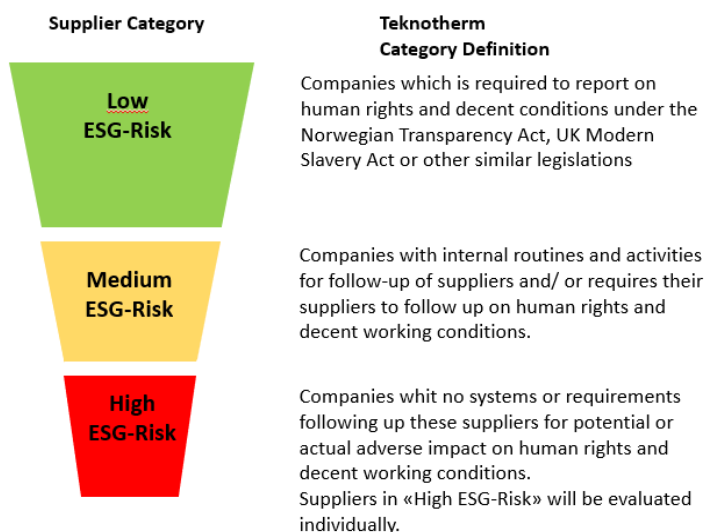
Teknotherm Marine AS performs some in-house production or purchase main components from Heinen & Hopman Engineering B.V (group owner). Both companies comply with the OECD regulations and the risk is evaluated as low.

As part of our duty to carry out due diligence assessments to minimize violations of basic human rights, decent working conditions and recognized principles and frameworks for climate and the environment among our suppliers we will send out a self-assessment form to all our suppliers.

As part of the QA system there is implemented a routine and evaluation form to be used by all employees involved in procurement.

Based on the result from the self-assessment survey we will perform further investigations and evaluate the risks and identify activities for risk mitigation.

ESG supplier evaluation Procedure:



We have not identified any actual breaches of human rights or decent working conditions within our own organization or our suppliers during 2022, that needs to be addressed.

4. BOARD

The account for due diligence according to The Transparency Act for the period 01.07.-31.12.2022 is processed by the board 30.06.2023

Halden, 30.06.2023



Jochem Willem Eduard Hopman (Jun 30, 2023 10:16 GMT+2)

Joep Hopman
Board chairman



Constantijn Hopman (Jun 30, 2023 14:11 GMT+2)

Constantijn Bart Nikolaas Hopman
Board member



Andre Beukers (Jul 4, 2023 10:36 GMT+2)

Andre Eric Beukers
Board member



Thomas Smordalen (Jul 4, 2023 10:37 GMT+2)

Thomas Smordalen
Managing Director & Board member

Thomas Smordalen












Transparency act 2022


Final Audit Report


2023-07-04


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 Agreement completed.
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