

Mascot Holding AS

# Transparency Act Report 2023

## 1 Introduction

Mascot is dedicated to upholding fundamental human rights and ensuring decent working conditions throughout its operations and supply chain. Our guidelines and procedures are designed to identify, prevent, and mitigate both actual and potential adverse impacts.

This statement is designed to meet the reporting obligations under the Norwegian Transparency Act. The report covers the full operations of Mascot, including its subsidiaries.

## 2 Structure and operations

The Mascot Corporation designs, produces, and sells battery chargers, power supplies, components, other electronics, and custom designs. Mascot's products are sold and distributed through various sales offices and distributors worldwide, mainly in Europe and America. As of [31.12.2023], the corporation, including its subsidiaries, employs [189] people, of which [42] are based in Norway.

Mascot has a global supply chain that includes its own production facilities and a network of suppliers and partners for production and transportation. Our supply chain strategy involves sourcing raw materials, components, and services from a diverse range of suppliers.

We maintain stringent standards and perform regular audits to ensure compliance with our policies and international guidelines. Mascot Corporation is a privately owned business where the shareholders also serve on the Board of Directors, ensuring close alignment between ownership and management.

## 3 Our due diligence

### 3.1 Identification of adverse impacts

Mascot uses the UN Guiding Principles and the OECD Guidance as the basis for our due diligence. Our process includes enforcing policies, maintaining robust communication both internally and externally, and requiring suppliers to acknowledge and adhere to Mascot's standards. We conduct regular risk assessments, supplier audits, and stakeholder engagements to identify and address potential and actual adverse impacts.

### 3.2 Identified risks

Given the complexities and risks inherent in our supply chain, we place a strong emphasis on supplier due diligence. Suppliers are rigorously evaluated through audits and continuous monitoring to ensure compliance with our standards. Risks identified in our supply chain include human rights violations, unsafe labor conditions, environmental sustainability issues, and corruption. If we discover any of these risks, corrective actions and communication are prioritized to ensure a fast and well-informed response throughout the company.

Mascot acknowledges that these risks are also present within the company itself and are committed to following up on them rigorously. We believe the company should always be held

to the highest standards. By prioritizing transparency and accountability, we aim to uphold the principles of the Transparency Act and OECD Guidelines for Multinational Enterprises in all aspects of our operations.

## 4 Implemented measures

### 4.1 Reporting concerns

The company is committed to fostering a work environment of trust throughout the corporation. We encourage all employees and third parties to report concerns, suspicions and incidents that breach our policies, procedures, guidelines, or any applicable laws and regulations to which we adhere.

### 4.2 Evaluations- supplier code of conduct

Mascot enforces multiple policies to conduct inspections, audits, and continuous reviews of the supply chain. We have implemented a Supplier Code of Conduct, subjecting all suppliers to regular reviews and active evaluations.

The company routinely updates its supplier risk assessments. If non-conformities are identified, the relevant suppliers will face stricter enforcement of our policies to ensure better compliance with the Transparency Act and OECD guidelines. If a supplier fails to comply with these standards, and does not make efforts to improve, we may halt new business and, when warranted, terminate the relationship.

### 4.3 instances of negative impact

Mascot has not yet identified any deviations that have required serious intervention. Suppliers flagged as high-risk through our supplier risk assessments have been monitored and addressed without necessitating further actions.

### 4.4 further actions

Mascot remains committed to actively implementing and improving both existing and new procedures to ensure compliance with the Transparency Act.

*Fredrikstad, 28. juni 2024.*

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*Jan Kristiansen*

*Board member*

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*Per Anton Kleppa*

*Board member*

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*Lise Kristiansen*

*Board member*

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*Grete Kristiansen*

*Managing director &  
board member*

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*Jon Kristiansen*

*Board member*

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*Lars Kristiansen*

*Chairman of the board*

*This document is electronically signed*