

Moccamaster Scandinavia Invest AS' work on the Due Diligence assessments; The Transparency Act

The below is the statement and assessment regarding the above act approved by the board of Moccamaster Scandinavia Invest AS.

We publish this English in accordance with our approved regular reporting practice.

The Transparency Act entered into force on 1 July 2022 and its aim is to promote companies' respect for basic human rights and decent working conditions. Moccamaster Scandinavia Invest AS is covered by the Norwegian Transparency Act and is thus obliged to conduct due diligence assessments of our activities as well as on our supply chain and business partners, publish an account of the due diligence work and provide information to the public both about the company's general work with the Transparency Act and specific issues related to specific products.

Moccamaster Scandinavia Invest AS consist of the parent company and the following subsidiaries:

- Moccamaster Nordic AS
- Moccamaster Nordic AB
- Moccamaster Nordic Aps
- Oy Moccamaster Nordic AB
- Technivorm Moccamaster USA Inc

Moccamaster Scandinavia Invest AS (MMSI) is the holding company for the local companies in the four Nordic countries as well as for Technivorm Moccamaster USA Inc.

The operation hence comprises Denmark, Finland, Norway, Sweden and the USA market.

The companies are incorporated locally and are 100% owned by MMSI.

The companies' purpose is import and distribution of coffee machines and grinders for domestic and professional use in addition to some coffee related accessories. All coffee

machines and grinders are imported from Technivorm BV located in Amerongen in the Netherlands where all the manufacturing of these products take place.

Some coffee related accessories may be sourced directly from other suppliers based on our specifications.

Moccamaster has a very strong position in the above markets, being market leader in all four Nordic countries and enjoying a strong position in the high-end segment on the USA market.

The factory in the Netherlands, Technivorm BV, was established in 1964, and started manufacturing coffee grinders and coffee machines the following years. The focus has always been on quality both as to delivering the best possible coffee experience and as to the building quality of the products.

The factory has always emphasized the role as a responsible employer following all rules and regulations on the Dutch labour market

MMSI and its subsidiaries make every endeavour to maintain these high standards in all aspects of the business.

Moccamaster Scandinavia Invest AS has prepared guidelines for the work on the Human Rights Due Diligence according to The Transparency Act (Code of Conduct). The guidelines have been approved by the Board of Directors. In the future this Code of Conduct will be a part of agreements with new suppliers and business partners. In addition, we have also worked with human rights and decent working conditions in our own operations. We expect that all our employees as well as management, our suppliers and business partners adhere to our Code of Conduct.

The Chairman has been appointed as responsible for the company's work on the Transparency Act. The Transparency Act will be addressed in the regular meetings between the Board of Directors in each country.

Information requests addressed to TheTransparencyAct@moccamaster.com will be answered within 3 weeks (or 2 months for extensive requests) as required by law. We have not yet received any requests for information.

Moccamaster Scandinavia Invest AS has assessed our suppliers and business partners. Our main supplier is Technivorm BV in the Netherlands. Our assessment is that we have good control of the first line of our supply chain. Going forward, we need to assess the risks further down the supply chain, basing our work on the principles of proportionality and a risk-based approach.

The result of Moccamaster Scandinavia Invest AS Due Diligence

Our goal has been to establish guidelines and an appropriate methodology for our work in line with the requirements according to the Transparency Act. During the period from 1 July 2022 until the DATE OF DISCLOSURE, we have made an assessment of our suppliers based on the aforementioned guidelines and have found that there is little risk of violations of human rights and decent working conditions with our immediate suppliers. We will together with our main supplier investigate into the chain of their sub-suppliers to further clarify potential risk areas. In line with the guidelines, we will during 2023 follow up together with Technivorm the sub-suppliers and then subsequently at regular intervals to ensure that we acquire sufficient knowledge about their efforts to promote human rights and decent working conditions.

Moccamaster Scandinavia Invest AS' planned initiatives and measures

In addition to the survey of the suppliers and business contacts we have as of now:

- established a webpage to publish an account of the work on the Transparency Act
- established an e-mail address for the public to address possible questions
- planned a workshop with external assistance to work further with the human rights due diligence
- prepared new contractual texts to safeguard the matters related to The Transparency Act (if applicable)
- Other aspects of the work you would like to highlight

We will continue our work in line with our routines during the upcoming business year. Specifically, this means that we will assess our supplier list 2 of times per year. We will take advantage of the strict Dutch regulations in the field to obtain maximum knowledge of the sub-suppliers and their activities. The Board will consider the work on the Transparency Act 4 of times per year.