

## CCP 5 Glasses AS and Helsfyr Atrium AS

### *Account of due diligence pursuant to the Transparency Act*

#### 1 BACKGROUND

This Transparency Act report has been prepared in accordance with Section 5 of the Transparency Act (also "the Act"). This report summarizes the due diligence approach of CCP 5 Glasses AS ("CCP 5 Glasses"), and its subsidiary Helsfyr Atrium AS ("Helsfyr Atrium") and its subsidiary Helsfyr Atrium Drift AS ("Helsfyr Atrium Drift"), collectively referred to as CCP 5 Group. This report also addresses the results of the due diligence, including measures planned to be implemented in light of the findings from the due diligence.

The Transparency Act applies to larger enterprises that (i) are resident in Norway, and (ii) that offer goods and services within or outside Norway. The three companies comprising CCP 5 Group all offer services within Norway, but only Helsfyr Atrium exceeds the thresholds for being considered a larger enterprise under the Transparency Act. However, as a parent company will be deemed to be covered by the Act if the group as a whole (including a single subsidiary) meets the requirement for being a larger enterprise, and the parent company itself offers goods or services, CCP 5 Glasses assumes it is subject to the requirements of the Act at a group level.

This report therefore covers the reporting obligations of CCP 5 Glasses, as well as Helsfyr Atrium, in satisfaction of Helsfyr Atrium's own obligation to publish an account under Section 5 of the Transparency Act. In this report, Helsfyr Atrium Drift will also be referred to in relation to the parent companies' due diligence.

This report covers the period from 1 January 2023 until 31 December 2023. CCP 5 Group publishes its annual accounts in English, and this account is therefore also in English.

CCP 5 Glasses and Helsfyr Atrium have only been subject to the Transparency Act from 1 January 2024. Consequently, this report will mainly focus on CCP 5 Group's due diligence carried out in 2024 up until the reporting date, and its plans for due diligence going forward.

This report will be made available on the website <https://www.helsfyratrium.no/>, and may also be obtained on request to Anvil Asset Advisors AS. Information requests regarding this Transparency Act report or how CCP 5 Group addresses actual and potential adverse impacts pursuant to the Transparency Act can also be made to Anvil Asset Advisors AS via [tlv@anvil.no](mailto:tlv@anvil.no).

#### 2 THE BUSINESS OPERATIONS OF CCP 5 GROUP

**CCP 5 Glasses AS** is a holding company within the Norwegian real estate sector. CCP 5 Glasses does not have any independent operations, it does not have any employees, and it only provides limited financial services to its subsidiary Helsfyr Atrium. The company's assets are professionally managed by Anvil Asset Advisors AS, an independent asset management company that acts as an operating partner for institutional clients investing in the Nordic real estate market.

CCP 5 Glasses owns the real estate property company **Helsfyr Atrium AS** with 100% of the shares. The primary objective of Helsfyr Atrium AS is to own the building Helsfyr Atrium (the "Building"), a building housing office spaces and meeting rooms, as well as parking facilities, showers and locker rooms, and a corporate canteen. The Building was built in 2010, has been owned by CCP 5 Group since 2018. The 31,025m<sup>2</sup> office building is currently 95.5% occupied by several corporate office tenants, with AF Gruppen being the main tenant.

Helsfyr Atrium does not have any employees, and does not have any operations beyond the letting of office spaces in the Building. Property and technical management is taken care of by the supplier Newsec Property Asset Management AS ("Newsec"), which also handles all service agreements. Furthermore, major renovation works are performed through the supplier Inseti AS ("Inseti"), which also acts as an HSE coordinator. Apart from that, Helsfyr Atrium mainly has contracts with lawyers, consultants and other service providers. During the past 12 months, rebuilding, refurbishing, and adaptation to the needs of tenants has been performed by Newsec and Inseti.

Helsfyr Atrium owns the operating company **Helsfyr Atrium Drift AS** with 100% of the shares. Helsfyr Atrium Drift acts as the operator of the Building, thus being both a supplier to Helsfyr Atrium and a tenant in the Building. Helsfyr Atrium Drift operates the Building's garage (including the letting out of parking spaces to tenants), as well as having the operating responsibility of meeting rooms and the canteen (the operation of which is provided by a canteen service supplier). The other tenants of the Building pay Helsfyr Atrium Drift for the use of parking spaces, meeting rooms and the canteen. While more comprehensive rebuildings and renovations of the Building are performed by Helsfyr Atrium, Helsfyr Atrium Drift is responsible for regular maintenance work, cleaning etc. Helsfyr Atrium Drift, together with Helsfyr Atrium, is also the contractor for all personnel working in the Building, such as janitors and property managers. Helsfyr Atrium Drift does not have any own employees, and its operations are carried out by Newsec.

### **3 CCP 5 GLASSES' APPROACH TO PREVENTING ADVERSE IMPACTS ON HUMAN RIGHTS AND DECENT WORKING CONDITIONS**

CCP 5 Group was not subject to the obligations in the Transparency Act in 2023. Moreover, since neither CCP 5 Glasses, nor its subsidiaries Helsfyr Atrium and Helsfyr Atrium Drift, have any own employees, and the operation of the Building is outsourced to Inseti and Newsec, a key part of CCP 5 Group's approach to preventing adverse impacts on human rights and decent working conditions is based on Inseti's and Newsec's work in this regard.

Inseti, the supplier which performs major renovation works on the Building on behalf of Helsfyr Atrium, has adopted a Supplier Code of Conduct (the Inseti Supplier Code), setting out minimum expectations to everyone that provide goods or services to Inseti. The Inseti Supplier Code includes sections on fundamental human rights and decent working conditions, as well as data protection, competition laws, and anti-bribery and anti-corruption. It provides a right for Inseti to request information and documentation to assess whether the supplier complies with the Inseti Supplier Code, and requires suppliers to have a whistleblowing channel available for workers to report concerns anonymously and without fear of retaliation. Inseti wants to know and requires its suppliers to report any such suspected or actual breaches of its Supplier Code. In case of breaches, Inseti requires its suppliers to adopt a plan to mitigate the breaches within a reasonable time, and the Inseti Supplier Code grants Inseti the right to terminate the contract if the supplier is not willing to provide appropriate mitigation. Further, the Inseti Supplier Code cascades Inseti's expectations of its own suppliers to any sub-suppliers.

Newsec, that is responsible for property and technical management of the Building, has also adopted a Supplier Code of Conduct (the Newsec Supplier Code), setting out minimum expectations to everyone that provides goods or services to Newsec. The Newsec Supplier Code includes sections on fundamental human rights and decent working conditions, as well as sustainability, data protection, competition laws, and anti-bribery and anti-corruption. It provides a right for Newsec to monitor the suppliers' activities if necessary to ensure compliance with its Supplier Code. If there are any breaches of the Newsec Supplier Code, Newsec wants to know and requires its suppliers to report any such violations. Further, the Newsec Supplier Code cascades Newsec's expectations of its own suppliers to any sub-suppliers.

Both Newsec and Inseti conduct due diligence covering fundamental human rights and decent working conditions under the Transparency Act.

#### **4 ASSESSMENT OF ACTUAL AND POTENTIAL IMPACTS ON HUMAN RIGHTS AND DECENT WORKING CONDITIONS**

##### **4.1 Approach and methodology**

In the first half of 2024, CCP 5 Group has commenced conducting risk assessments with the purpose of identifying and assessing actual and potential adverse impacts on fundamental human rights and decent working conditions that CCP 5 Group has either caused or contributed towards, or that are directly linked to CCP 5 Group's operations, products or services via the supply chain or business partner relationships.

A high-level review of CCP 5 Group's operations, suppliers and business partners has so far been conducted in connection with the risk assessment. Going forward, CCP 5 Group will also conduct more in-depth assessments of selected suppliers, sub-suppliers and business partners that have been identified as higher risk, in order to further assess risks relating to its supply chain and business partners (as described in more detail in section 5).

##### **4.2 Outcome of assessment of actual and potential adverse impacts on CCP 5 Glasses' own operations**

CCP 5 Group has so far not identified any actual adverse impacts on human rights or decent working conditions in the group's own operations.

Moreover, CCP 5 Group have assessed operational, geographical and sectoral factors relating to own operations, concluding that there is a low risk of potential adverse impacts on human rights or decent working conditions in the group's own operations. The conclusion is based on the fact that CCP 5 Group does not have any own employees, and that its operations are limited to owning a property in Norway, where all of the group's operations take place. CCP 5 Group also considers the sectoral risks connected with its operations to be low, as real estate management in itself is not considered to constitute a high risk of causing, contributing to or being linked to adverse impacts on human rights or decent working conditions.

CCP 5 Group recognizes that the group could potentially be linked to adverse impacts on human rights or decent working conditions caused or contributed to by tenants of the Building owned by the group. However, given that the tenants are corporations based in Norway, and that their relationship with CCP 5 Group is intended to be stable and long-lasting, this risk is at present considered to be low. Nonetheless, CCP 5 Group will take this risk into account in connection with future changes to its tenant population.

##### **4.3 Outcome of assessment of actual and potential adverse impacts in CCP 5 Glasses' supply chains and business partner relationships**

CCP 5 Group has so far not identified any actual adverse impacts on human rights or decent working conditions in the group's supply chains or business partner relationships. There have been two HSE incidents relating to the operation of the Building in 2023, neither of which resulted in damages to persons.

Moreover, CCP 5 Group has assessed risks in its supply chains and business partner relationships based on operational, geographical and sectoral factors. The following *significant risks* of adverse impacts on human rights and decent working conditions have been identified:

- Relating to *rebuildings and major renovations*, generic risk factors in the industry include the reliance on low-salaried / low-skilled labour, reliance on migrant workers, poor working conditions and HSE standards (including exposure to noise, chemicals, injuries relating to heavy objects and machinery, risk of falling etc.), reliance on third parties to recruit, hire and/or manage the workforce, discrimination, and illegal overtime. Nonetheless, rebuildings and major renovations are not carried out regularly. Additionally, these general risks are mitigated by the fact that CCP 5 Group relies on a stable relationship with only one supplier, Inseti, that is based in Norway, which conducts due diligence under the Transparency Act, and has a Supplier Code of Conduct covering human rights and decent working conditions.
- Relating to *property and technical management* (refurbishments, janitor/technical manager, lift, painting), generic risk factors in the industry include the reliance on low-salaried / low-skilled labour, reliance on migrant workers, poor working conditions and HSE standards (including exposure to noise and chemicals), and reliance on third parties to recruit, hire and/or manage the workforce. However, these general risks are mitigated by the fact that CCP 5 Group relies on a stable relationship with only one supplier, Newsec, that is based in Norway, conducts due diligence under the Transparency Act, and mainly uses stable framework agreements with sub-suppliers, where requirements on human rights and decent working conditions are set, amongst others through Newsec's Supplier Code of Conduct.

## 5 MITIGATING MEASURES AND TRACKING PROGRESS

Since CCP 5 Group, as stated earlier in this report, did not have any due diligence obligations from 1 January 2023 to 31 December 2023, mitigating measures in 2023 relating to CCP 5 Group's operations were mainly implemented by CCP 5 Group's key suppliers.

As mentioned earlier in this report, Newsec largely relies on framework agreements when acquiring service providers relating to their real estate portfolio. To be qualified as a supplier, potential suppliers must confirm compliance with Newsec's Supplier Code of Conduct, and suppliers must submit declarations of HSE standards, corporate responsibility and sustainability when entering into framework agreements.

CCP 5 Group does not have a separate whistleblowing channel. However, Newsec has established a whistleblowing channel, made easily available on the company's website, through which anyone can report concerns anonymously, and have their reports handled by Newsec in conjunction with a third-party provider without fear of retaliation. Moreover, Newsec operates a service portal, through which tenants can report concerns directly to Newsec. Concerns can also be raised through an app relating to the Building, operated by 4Service Facility AS.

In the course of 2024, CCP 5 Group will strive, through best efforts, to continually improve its risk assessments to further assess the risks of actual or potential adverse impacts on human rights and decent working conditions in its supply chains and business partner relationships. The group will endeavour to implement procedures for carrying out due diligence in CCP 5 Group's own operations, as well as for all new and existing suppliers and business partners.

Moreover, CCP 5 Group plans to further review the existing Supplier Codes of Conduct of major suppliers and consider the necessity for CCP 5 Group to implement further measures relating to human rights and decent working conditions. Additionally, CCP 5 Group will consider where relevant and update contract clauses to, amongst others, require suppliers to respect human rights and decent working conditions and include audit and information rights for CCP 5 Group. In order to improve our due diligence assessments, CCP 5 Group also aims to engage in dialogue with selected stakeholders, insofar relevant.

We expect these planned measures to:

- Improve oversight, control and follow-up of the respect for human rights and decent working conditions in CCP 5 Group's own operations, supply chain and business partner relationships.
- Ensure that CCP 5 Group has the necessary contractual framework for acquiring information about the respect for fundamental human rights and decent working conditions in our supply chains and business partner relationships.
- Create obligations and incentives relating to the respect for human rights and decent working conditions in CCP 5 Group's supply chain and business partner relationships.

## SIGNATURES

### CCP 5 Glasses AS:

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