

GRIPtel

About the Company:

Griptel designs and manufactures mounting equipment in galvanized steel. The company's products are the safest mounting equipment for vulnerable electronic equipment, communication equipment and other technical infrastructure. With mounting equipment of the highest quality, Griptel contributes to reduced downtime for electronic equipment, better HSE and lower maintenance costs.

Griptel's head office is located at Vøyenenga in Bærum municipality, Norway. In addition to management, administration, design and engineering functions, the headquarter also contains a warehouse and logistics facility.

Griptel's main manufacturing facility – Gripsteel – is in Riga, Latvia. The combination of proprietary design and production at our own factory enable complete control of the production process and product quality.

Griptel is headed up by CEO Pål Bjørdal. The company is owned by industrial investors with extensive experience from construction and maintenance of critical communication equipment.

Description of guidelines and routines for dealing with actual and potential negative consequences for basic human rights and decent working conditions:

The work with the Transparency Act is anchored in the management and board of directors. The board has been involved with and informed of the process and appointed the CFO as responsible for the assessments. Together with an external adviser, the CFO has reviewed our supply chain and chosen to follow up our most critical suppliers, as well as those where we have defined the greatest risk because of their industry and market. The risk is assessed in relation to The Norwegian Government Agency for Financial Management's high-risk list.

We have asked the selected suppliers to explain how they work according to several sustainability considerations and asked them to document this.

Discovered actual and potential consequences:

No actual negative consequences were uncovered in our due diligence assessments.

We have also not uncovered any significant risks of negative consequences in our supply chain. Nevertheless, we have uncovered risks associated with a lack of described ethical routines at some of our suppliers. There are also some of our suppliers who do not have specified requirements to their suppliers related to labor rights, human rights, the environment and/or anti-corruption. There are also some suppliers who have not carried out their own due diligence assessments, and there is therefore a risk linked to a lack of information about their sub-suppliers.

Our measures:

Moving forward, we will follow up with our suppliers and ask them to implement the described ethical routines, as well as to start their own due diligence assessments. We also want to expand our work going forward, and follow up with more suppliers, to get an even better overview of the risks inherent in our value chain.

This report was approved by the board of directors 30th of June 2023.



Pål Bjørdal, CEO