



Puzzel Transparency Act Statement

JUNE 2023



Description of the company and operations

Puzzel AS (the “Company”) is Norway’s leading provider of integrated contact centre solutions including adjacence offerings such as Work Force Management Solutions and Digital Engagement solutions. The company is located at Helsfyr, Oslo. The company has subsidiaries in Sweden, Denmark, Finland, United Kingdom and Bulgaria and the company is a subsidiary of the Jigsaw Group located at Helsfyr (the “Group”).

The Company is within the relevant thresholds under the Transparency Act (åpenhetsloven § 3) and is obligated to carry out due diligence in accordance with the OECD Guidelines for Multinational Enterprises and to report on this according to § 5 of the Transparency Act.

Product development and maintenance of the main Contact Centre product is performed by the Company. The Company is the primary IP owner in the Group and owns the intellectual property rights associated with the Contact Centre product, including all know-how and all technical knowledge, and performs all maintenance of the product. The Company procures some professional services in relation to maintenance, development, sales and back-office functions from its subsidiaries. Our business, our products and services by their inherent nature have a low risk of contributing to actual and potential adverse impacts on fundamental human rights and decent working conditions.

Procurement throughout the Group is governed by our Code of Conduct and the Procurement Policy for the Group. The Procurement process in line with our policies is managed by the individual departments. These policies require employees to respect and obey laws, rules and regulations where we operate, and not to engage in unethical or illegal business practices. Supplier selection must be done based on required performance (including safety), cost, and quality.

Overview of vendors

The main vendors the Company uses in its operations can be divided into following categories:

- Telecoms, Software and IT
- Professional, Scientific and Technical Services
- Finance, leasing & Insurance
- Professional services from Group companies

The Company purchased goods and services from vendors in the categories above for approx. NOK 282m in 2022. This constitutes approx. 93% of total purchases in 2022. Of the total purchases in 2022, approx. 85% is acquired from vendors located in Scandinavia, 11% in Europe and 4% in North America.

Risk assessment

In general, our vendors are primarily located in Scandinavia or Europe and are subject to the same or similar strict requirements with respect to fundamental human rights and decent working conditions. Further, the Company purchases goods and services from vendors in industries that are not typically identified with challenges in this area. The overall risk for the Company in relation to adverse impacts on fundamental human rights and decent working conditions through our supply chain or business partners is assessed to be low.

The Company has initially identified risk parameters for potential negative impact on human rights and decent working conditions. The key risk parameters identified are industry, geographical region, and volume of purchases.

The Company uses a scale from 1 to 5 to assess risk, with the most influential parameters considered to be region and industry. The risk grading in the parameters is dependent upon various sources of information on work conditions, public reports on human rights, understanding of regulatory requirements in key locations etc. In addition, as part of the risk assessment, a qualitative review was made of various purchases to ensure these are properly understood.

Dependent on the initial risk score, vendors have been categorized into risk categories low (score 1-2), medium (score 2-3) high (score 3-4) and very high (4-5) with the results below.

Risk category	Number of vendors
Low	249
Medium	1
High	0
Very high	0

From the initial risk assessment, most vendors are categorized as low risk vendors. This reflects that the company primarily procures goods and services in Scandinavia and Europe which have strict laws and regulations regarding human rights and decent working conditions. Further, the number of low-risk vendors reflects that the company mainly procures IT goods & services as well as professional services. No actual violation or high / very high risk for violation of the Transparency were identified through the initial risk assessment.

Implemented and planned implemented measures related procurement

The Company has reviewed its guidelines, policies and procedures for procurement in conjunction with implementing the requirements in the Transparency Act and is in process of formalizing updates from this process.

The Company has determined as a policy that we will not engage with suppliers that would constitute a high or very high risk for actual and potential adverse impacts on fundamental human rights and decent working conditions. For vendors identified as medium risk, a further review of the vendor will be performed including a detailed risk assessment followed on by a business review or a vendor due diligence. Outcome of this process will be reviewed by the Group Leadership Team which will make the decision to terminate or continue with the vendor. One vendor was in the initial risk assessment identified as medium risk, and a decision has been made to terminate the vendor in 2023.

The Company has reviewed the Supplier Code of Conduct ("SCC") to ensure this reflects the Company's position and attitude towards ethical procurement, human rights and decent working conditions. The SCC is made publicly available on our website. For existing vendors with low risk, the Company have sent the SCC requesting a negative confirmation in case they are not able to comply with our SCC. No replies have been received as of this report. Any negative confirmations received will be investigated and remediating actions conducted on a case-by-case basis.

As part of the process, the guidelines and requirements for procurement and vendor selection have been reviewed and updated to require a risk assessment violation of human rights and decent working conditions. In addition, when signing new vendor contracts, our SCC or similar SCC is required to be incorporated or separately signed as part of the contract.

Based on the initial risk assessment and the nature and context of our operations, the Company has determined that no further actions are required for low-risk vendors. The Company will continue to monitor, update and refine our risk assessment and procedures on a regular basis to identify, prevent and mitigate any potential or adverse impacts on human rights and decent working conditions that our operations could cause or contribute towards.

Oslo, 27. June 2023

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member of the Board

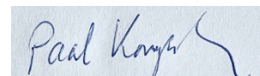
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