



**GARDA**  
GROUP

**Account of due  
diligence assessments**

**2024**



# About this report

This document is a public statement of due diligence assessments conducted in 2024 in accordance with the [Transparency Act](#).

Secure HoldCo AS (regnr. 930914401) with our Norwegian subsidiaries [Garda Sikring AS](#) (regnr. 936659128) and [Garda Road Safety AS](#) (regnr. 992092742) (together referred to as 'Gerda Group' or 'we') are covered by the Transparency Act. We have the same routines for due diligence assessments and measures for compliance with the Transparency Act. Thus, this report covers mentioned companies in the group covered by the Transparency Act.

Through the Transparency Act, we commit to mapping, analysing and implementing measures to reduce risks associated with human rights and decent working conditions in our own operations and in the supply chain. The purpose of this statement is to transparently report on due diligence assessments and measures implemented in Garda Group to promote respect for fundamental human rights and decent working conditions.



# We secure a safe society

We provide installation and services of physical security products. For a century, we have secured critical infrastructure and people, both locally and nationally. Today, Garda Sikring AS and Garda Road Safety AS together employ about 470 employees, divided into 15 departments in Norway. Our people are driven by expertise, customer focus and commitment to provide innovative and robust solutions for today's and tomorrow's security challenges.

We provide our services mainly in Norway and our customers operate in both the private and public sectors. We have a complex supply chain, with several suppliers. We manufacture some products in Norway but most of our products are delivered through our suppliers in Europe and Asia.

Our work on human rights and decent working conditions is anchored in the Board of Directors and Group Executive Management through their ownership of our [Policies](#). Our companies are constantly working to anchor this in our businesses and both communication and training are carried out of these. Our [whistleblowing channel](#) is open to everyone and gives all stakeholders the opportunity to report suspected violations.

We have established processes for assessing the risk of human rights violations and decent working conditions in our own operations and in the supply chain. These processes are based on the [OECD's Due Diligence Guidelines for Responsible Business Conduct](#).



**GARDA**  
SIKRING

- Hagan
- Steinberg
- Stokke
- Kristiansand
- Sandnes
- Haugesund
- Tysnes
- Bergen
- Ålesund
- Trondheim
- Bodø
- Tromsø



**GARDA**  
ROAD SAFETY

- Solbergelva
- Arendal
- Steigen

# Safety first! Our internal measures

Safety is our number one priority. It is anchored in the management and integrated into our management systems. We are ISO 45001 certified, and we employ established procedures and internal audit programs to ensure continuous improvement. Our Occupational Health Service acts as an independent third party in the audit of the internal control and contributes with professional assessment and quality assurance of our HSE work.

The due diligence assessments are a natural extension of this work and are carried out regularly to uncover and reduce the risk of negative consequences for employees and other affected groups. The results of the assessments are actively used in decision making processes and in the development of preventive measures decided in the monthly reporting to the companies' management.

We have mapped and assessed the following risk areas in our own operations:

| Risk                                  | Description   | Measures taken  |
|---------------------------------------|---|---|
| <b>Salary and working conditions</b>  | <ul style="list-style-type: none"> <li>Risk of violation of working time regulations, especially in the event of seasonal peaks or tight deadlines.</li> <li>Underpayment or lack of overtime allowance.</li> </ul>                         | <ul style="list-style-type: none"> <li>Collective agreements, as well as house agreements for those who are not bound by another collective agreement</li> <li>System for timekeeping, including internal control of these</li> <li>Overtime load monitoring to ensure AML compliance</li> <li>Seriousness checks</li> <li>Project-specific risk assessment</li> </ul>  |
| <b>Health, safety and environment</b> | <ul style="list-style-type: none"> <li>Physical injuries when working with heavy equipment or that may arise from situations in which we work.</li> <li>Lack of training in safety routines and the use of protective equipment.</li> </ul> | <ul style="list-style-type: none"> <li>System for monitoring adverse events (RUH) and other non-conformities</li> <li>Systematic HSE training and use of protective equipment, including learning sheets with incidents</li> <li>Routines for safety inspections</li> <li>Project-specific risk assessment</li> <li>Location specific risk assessments</li> <li>Routines for systematic follow-up of sickness absence, including training</li> <li>Mechanical assembly (work methodology that relieves the performers)</li> <li>External registration system for HSE in connection with projects</li> </ul> |
| <b>Discrimination and harassment</b>  | <ul style="list-style-type: none"> <li>Risk of discrimination on the basis of gender, ethnicity, nationality, or sexuality</li> </ul>   | <ul style="list-style-type: none"> <li>Code of Conduct signed by our employees</li> <li>Guidelines for whistleblowing and whistleblowing channel for the possibility of anonymous whistleblowing</li> <li>Communication and education around bullying and discrimination</li> <li>Employee surveys</li> </ul>   |
| <b>Use of hired labour</b>            | <ul style="list-style-type: none"> <li>Risk of poorer working conditions for temporary workers compared to permanent employees.</li> <li>Lack of control of staffing agencies' practices.</li> </ul>  | <ul style="list-style-type: none"> <li>Seriousness checks</li> </ul>  |



# Supply chain due diligence

We are aware that the risk of human rights violations and indecent working conditions often can be highest in the supply chain. To meet this responsibility, the Group's central procurement function conducts systematic due diligence assessments of our suppliers and partners in line with the OECD Guidelines for Responsible Business Conduct.

In 2024, the Group has been through a period of great growth through acquisitions and mergers. During this period, we have prioritised to gain an overview and understanding of the supply chain, including the agreements agreed upon prior to acquisitions, evaluate and categorise suppliers, as well as build the structure and process for procurement across the Group, including the responsibility for and implementation of due diligence assessments.

We believe in the value of long-term relationships, collaboration and competence sharing with our suppliers. By working together on improvements and sharing knowledge, we can strengthen responsible business practices and help achieve common goals of sustainable and fair working conditions throughout the value chain.

The process of due diligence assessments are currently integrated into the Group's procurement processes and include, among other things, mapping of the supply chain, risk assessment based on geography, industry, type of delivery and spend, as well as an assessment of the suppliers' own routines for ethical business and working conditions. Established tools and criteria are used to ensure a uniform and risk-based approach. The process is illustrated on the next page.

# Illustration of the supply chain due diligence process



## Process description:

- 1 Before entering into an agreement with our suppliers, the suppliers sign a 'General Framework Agreement' that provides the basis for further collaboration. The framework shall ensure a good business relationship and contains, among other things, a requirement that the 'Supplier Code of Conduct' is signed, as well as the 'Supplier Declaration' for imports of iron and steel.
- 2 The Supplier CoC sets the basis for further due diligence assessments by asking suppliers for access to relevant documentation and systems, as well as the right to check compliance with the requirements set out in the guideline through, for example, supplier audits.
- 3 We carry out an initial risk classification of our first-tier suppliers, business partners and other known subcontractors based on geography ([ITUC](#) and [Transparency International](#)), industry ([EBRD](#)), type of delivery, and degree of opportunity to impact.
- 4 Where the risk is greatest, a self-risk assessment is sent to suppliers to obtain an initial assessment of the supplier's business ethics and compliance with the signed Supplier CoC.
- 5 Based on the documentation and assessments made on the foundation of the completed self-risk assessments, a selection of suppliers is selected for audit. Some suppliers will be randomly selected to check that those who also document compliance with the Supplier CoC actually do so.
- 6 When self-risk assessments and audits have been carried out, a corrective action plan is drawn up, which is communicated to our suppliers through knowledge sharing and awareness training.
- 7 The process starts over after each year to ensure continuous improvement and follow changing requirements.

# Improvements and priorities for 2025

We demonstrate our responsibility through our actions and policies. We are actively working to adopt our values in the day-to-day management of our businesses to meet the expectations of our stakeholders. This includes our commitment to continuous improvement that will help capture opportunities and avoid risks that arise at the intersection of short-term and long-term value creation.

In 2025, we will continue our well-established work on internal risk assessments and implement associated measures. Furthermore, we will put a greater focus on employee satisfaction and engagement with our employees, including by conducting the 'Great Place to Work' survey and implementing measures based on the results of the survey.

For the supply chain, we will carry out the process of due diligence assessments and measures that we have prepared, learn from these and work on improvements. In parallel with developing this process, we have developed a desired form of cooperation with the suppliers that is based on long-term relationships, collaboration and knowledge sharing.

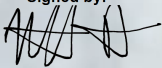
# Communication and collaboration

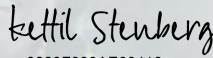
We are committed to being transparent with our investors, shareholders and other stakeholders about the risks, initiatives and actions associated with fair working conditions in our value chain. We value regular, frequent engagement with our stakeholders on all issues related to these important topics, as well as the broader topic of sustainable development. We therefore want to encourage our customers, partners and other stakeholders to get in touch for proactive discussions and meetings, where we can discuss together how we could have a better effect on these important topics in projects, the supply chain or in other parts of the value chain where it has an effect.


Information requests related to our due diligence work should be directed to [transparencyact@gardasikring.no](mailto:transparencyact@gardasikring.no).

# Signatures

Oslo, 30.06.2025

Signed by:  
  
8DEE4F14F7E34DA...  
**Per Urban Doverholt**  
Chairman of the Board

Signed by:  
  
0229F030AE68416...  
**Kjetil Stenberg**  
Board member and CEO

DocuSigned by:  
  
19F80D47BEB74DF...  
**Andreas Skajem Lind**  
Board member

DocuSigned by:  
**Edmund Alfred Lazarus**  
71A3E42AF95A463...  
**Edmund Alfred Lazarus**  
Board member

Signed by:  
  
F6EE4560F042452...  
**Mark William Joseph**  
Board member

DocuSigned by:  
  
380166DCF429425...  
**Ulf Patrik Johnson**  
Board member