

Statement pursuant to the Transparency Act 2024

1. Introduction

1.1 About the Transparency Act

The purpose of the Act is to promote companies' respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services, and to ensure public access to information on how companies deal with negative consequences for fundamental human rights and decent working conditions.

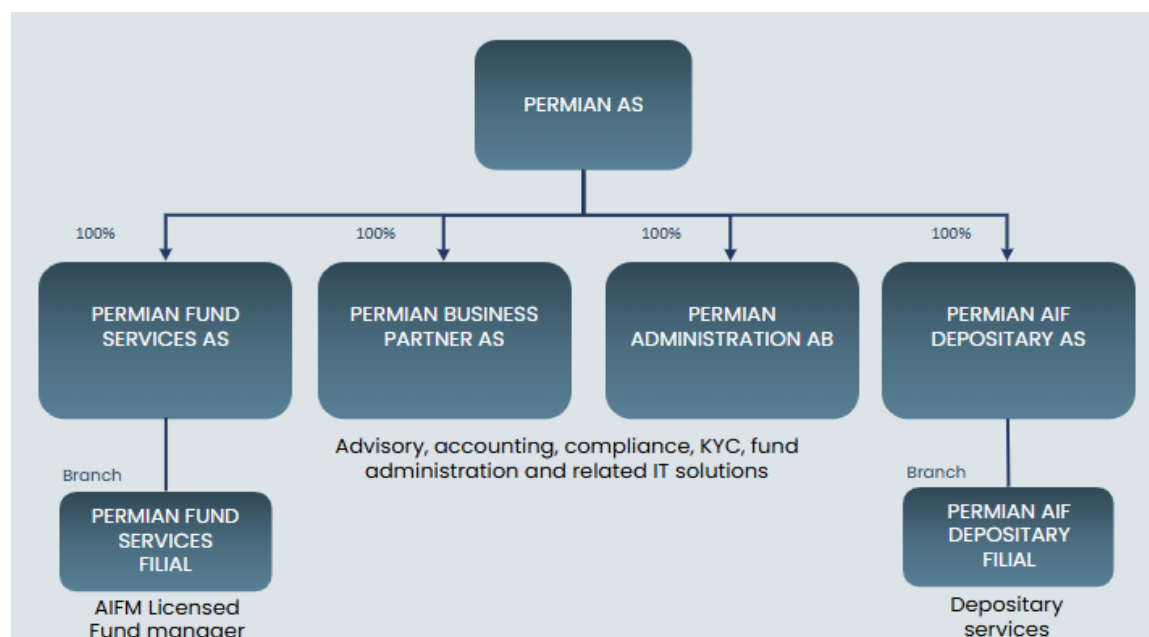
The Transparency Act requires companies to conduct an assessment of human rights and decent working conditions in their own operations, and to conduct a corresponding assessment of suppliers in line with the OECD Guidelines for Multinational Enterprises. The assessment shall identify actual, or risks of, negative impacts on human rights or decent working conditions, as well as how adverse consequences are mitigated.

The Act gives everyone the right, under certain conditions, to request information about how the company manages actual and potential adverse effects on human rights and decent working conditions. Such requests can be directed to compliance@permian.no. The ordinary deadline for responses is 3 weeks.

1.2 About Permian

This statement covers Permian AS and its subsidiaries, hereinafter referred to as Permian.

The following illustration shows how Permian is organized:



Permian is a leading Nordic fund manager with offices in central Oslo and Stockholm. The Group offers a full range of business support services designed for AIFs and their managers, investment firms, family offices and holding companies. The group has about 120+ employees and has experienced strong growth in recent years.

Permian's suppliers and business partners consist of companies based primarily in the Nordic region (further referred to as "suppliers"). These suppliers provide a variety of services, including office space rental, cleaning and canteen services, delivery of groceries, hardware and software, IT services, and recruitment services.

Permian Fund Services AS: Manager with AIFM license for third-party management of alternative investment funds in the EU and EEA area. Permian Fund Services AS is a wholly owned subsidiary, but independent in relation to its purpose, and has two external board members. The company has a branch in Sweden.

Permian Business Partner AS: Norwegian authorized accountant company, providing fund administration, accounting, tax, corporate governance/compliance, consulting and IT solutions for managers, funds, and investment companies in the Norwegian market.

Permian Administration AB: Swedish company that provides fund administration, accounting, tax, corporate governance/compliance, consulting and IT solutions for managers, funds, and investment companies in the Swedish market.

Permian AIF Depositary AS: Approved specialized custodian for alternative investment funds in Norway and Sweden. Permian AIF Depositary AS is a wholly owned subsidiary, but independent in terms of its purpose, and has its own board of directors with three external board members. The company has a branch in Sweden.

2. Compliance and transparency in Permian

2.1 Internal control system

Permian has established routines and guidelines to reduce the risk of negative consequences for human rights and decent working conditions through its internal quality system. We promote human rights and decent working conditions from the day an employee joins the company. According to the employment contract, the employee must acknowledge that she/he has read and understood the terms of the Employee Handbook that specifically covers human rights and decent working conditions, and that informs about Permian's grievance mechanism and whistleblowing mechanism.

Permian has clear requirements and expectations for human rights and decent working conditions and communicates this regularly to all employees. Anonymous surveys are distributed to all Permian employees up to four times a year, where key questions about ethics and working conditions are asked for as part of Permian's procedures to identify potential risks or actual negative consequences. Employee development programs also collect feedback from employees on ethical standards and decent working conditions.

2.2 Summary of findings and relevant measures

Permian has mapped a potential risk of non-compliance with the provisions of the Working Environment Act related to workload /overtime. Risk related to the employees' overtime is monitored systematically. Notifications of the employees' overtime are regularly sent to the immediate manager

and general manager of the respective company and followed up directly in conversation with the employee. There is also continuous work at the overall level to even out the workload between employees as far as possible.

The review of notifications on employees' overtime showed that there is generally a low risk of negative consequences for human rights and decent working conditions in Permian. However, the working hours of some employees of Permian Business Partner AS and Permian Administration AB were identified as an area where closer follow-up was necessary. To address this, Permian has implemented measures such as redistributing workloads and recruiting additional personnel when necessary. Redistributing tasks could help ensure that employees have a more balanced workload, while hiring additional staff could reduce the need for overtime, allowing employees to have adequate rest and maintain a healthy work-life balance.

3. Review of Permian's suppliers

3.1 Supplier review

Permian requires suppliers to review and comply with the company's Supplier Code of Conduct (SCoC). The SCoC requires suppliers to comply with laws and regulations, prohibit the use of forced labor and child labor, prohibit harassment and discrimination, and impose a safe and healthy working environment.

Permian conducts an annual review of the suppliers to identify the risk of potential and actual adverse impacts on human rights and working conditions that occur during the assessment period. The suppliers are ranked as "low risk", "medium risk" or "high risk", based on two main criteria:

1. Significant concerns: Any major issues identified, and the supplier's demonstrated compliance with human rights standards.
2. Impact on Permian: Suppliers delivering low volume with low transaction value are classified as "low risk." Suppliers frequently used by Permian, delivering medium volumes as needed with high transaction value, are classified as "medium risk" if there are no apparent supply chain links to high-risk countries. Suppliers linked to high-risk countries with annual purchases exceeding NOK 50,000 are classified as "high risk."

If a supplier is identified as "high risk", the CEO, together with the CFO, will conduct an evaluation and decide to what extent they believe the supplier is willing to improve so that Permian can influence improvement by continuing with the supplier. In that case, the provider will be closely monitored. If there are grounds for serious concern, including that there is no evidence of compliance or willingness to work on the challenges identified, Permian will remove the supplier from its supply chain.

3.2 Summary of findings

Permian has not identified any actual negative impacts on human rights or decent working conditions. Additionally, Permian has conducted a risk assessment of its suppliers to evaluate potential negative consequences in these areas. The review encompassed 204 suppliers, with 95% classified as "low risk" based on their business activities and geographical location. The remaining 5% of suppliers were categorized as "medium risk" and are subject to regular monitoring and follow-up. No suppliers were classified as "high risk," necessitating further measures.

Permian remains committed to ensuring that both employees and suppliers uphold human rights and maintain decent working conditions.

Oslo

Managing Director and Board of Directors of Permian AS