

Hinna Park Invest AS

Account of due diligence pursuant to the Norwegian Transparency Act

1 January 2023 – 31 December 2023

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 measures taken by Hinna Park Invest AS ("Hinna Park") to detect, assess and mitigate actual and potential adverse impacts on fundamental human rights and decent working conditions in its own operations, supply chain and business partners. This report also addresses the results of Hinna Park's human rights due diligence, including measures that have been or are planned to be implemented due to the findings from the due diligence and relevant changes and updates that have occurred during the reporting period.

The Transparency Act applies to (i) larger enterprises that are resident in Norway, and (ii) that offer goods and services within or outside Norway. Hinna Park is part of a group of companies owned by H.I.G. Petro II AS. Of the companies in the group, only Hinna Park meets the above mentioned dual threshold criteria for being in scope of the Transparency Act. The parent company of Hinna Park, H.I.G. Petro II AS, is solely a holding company that does not itself provide goods or services. As such, it is not in scope of the Act. This report therefore solely covers the reporting obligations of Hinna Park, in satisfaction of Hinna Park's obligation to publish an account of due diligence under section 5 of the Transparency Act.

This report covers the period from 1 January 2023 until 31 December 2023. We will also address certain developments in 2024 as relevant. Hinna Park publishes its annual accounts in English, and this account is therefore also in English.

This report will be made available on the website www.avanthinna.no, and may also be obtained on request to Anvil Asset Advisors AS. Requests for information regarding this Transparency Act report or how Hinna Park addresses actual and potential adverse impacts pursuant to the Transparency Act can also be made to Anvil Asset Advisors AS.

2 THE BUSINESS OPERATIONS OF HINNA PARK

Hinna Park operates within the real estate sector, where it owns an office building, located within the Hinna Park industrial area. As of today, Hinna Park only has one, long-term tenant, Aker Solutions AS ("Aker Solutions"). Hinna Park outsources the management of the tenancy to a third party provider.

Hinna Park's business partners are primarily within the fields of legal, administrative and architectural services, accounting, software/technology, and management services.

Hinna Park does not have any own employees, and the company's operations are primarily managed by Swiss Life AM Business Mgt AS and Anvil Asset Advisors AS.

Hinna Park has a stable supplier base and as such has close, long-standing supplier relationships, which extend to the company's sub-suppliers.

3 HINNA PARK'S APPROACH TO PREVENTING ADVERSE IMPACTS ON HUMAN RIGHTS AND DECENT WORKING CONDITIONS

Hinna Park is part of the global private equity and alternative assets investment firm H.I.G. Capital, LLC ("H.I.G. Capital"). H.I.G. Capital is a signatory to the UN Principles for Responsible Investments and sets a high standard for its group companies, including Hinna Park.

H.I.G. Petro II, Hinna Park's parent company, has adopted a Supplier Code of Conduct (the "Supplier Code"), that also applies to Hinna Park. The Supplier Code clarifies the minimum expectations Hinna Park sets for companies and persons that provide goods or services to Hinna Park (including both 'suppliers' and 'business partners', as defined in the Transparency Act). The Supplier Code includes sections on fundamental human rights and decent working conditions, as well as health, safety and environmental matters. It further cascades Hinna Park's expectations of its own suppliers to any sub-suppliers, and provides a right for Hinna Park to request information and conduct on-site audits to assess whether the supplier acts in compliance with the Supplier Code. If there are any breaches of the content and spirit of the Hinna Park Supplier Code of Conduct, Hinna Park wants to know and encourages its suppliers and business partners to report any such violations so that the supplier/business partner and Hinna Park may align on a process to get the supplier/business partner back in compliance with the principles of the Supplier Code.

Hinna Park also encourages its suppliers and business partners, as well as their employees and sub-suppliers, to report any suspected breaches of laws, regulations or ethics violations to Hinna Park. All such reports will be assessed and followed up in a confidential and appropriate manner.

Over the course of the reporting period, Hinna Park has implemented a requirement that all new suppliers and business partners are required to sign the Supplier Code. Existing suppliers and business partners have also been requested to sign the Supplier Code in connection with periodic contract reviews and/or discussions as appropriate. Within 30 June 2024, half of Hinna Park's existing suppliers and business partners had been subject to such a periodic review and subsequently committed to Hinna Park's Supplier Code.

Since Hinna Park does not have any own employees, the Supplier Code is considered to be a key part of Hinna Park's approach to preventing adverse impacts on human rights and decent working conditions in its supply chain and business partner relationships.

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

4.1 Approach and methodology

Hinna Park has conducted a risk assessment for the purpose of identifying and assessing actual and potential adverse impacts on fundamental human rights and decent working conditions that Hinna Park has either caused or contributed towards, or that are directly linked to Hinna Park's operations, products or services via the supply chain or business partners.

In connection with the risk assessment, a review of Hinna Park's operations, suppliers and business partners has been conducted. As of today, Hinna Park only has a limited number of direct business partners and suppliers, which provide architectural, technical, legal, consulting and management services for the company. As noted above, these are companies with which Hinna Park has long-standing relationships, and none have been identified as constituting a significant risk.

4.2. Outcome of assessment of actual and potential adverse impacts in Hinna Park's own operations

Hinna Park has so far not identified any actual adverse impacts on human rights and decent working conditions in its own operations.

Hinna Park's assessment has further concluded, based on operational, geographical and sectoral factors, that there is a low risk of potential adverse impacts on human rights and/or decent working in the company's operations. This conclusion is based on the fact that Hinna Park does not have any own employees, such that its operations are limited to activities of owning properties (currently one property) in Norway. The geographical risk of the operations is also considered low, as Hinna Park's operations take place exclusively in Norway.

Finally, Hinna Park considers the sector risk connected with its operations to be low, as real estate rental and management services – a sector primarily involving high-salaried/high-skilled labour – 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.

Hinna Park recognizes that the company could be linked to adverse impacts on human rights or decent working conditions caused or contributed to by tenants of the property owned by Hinna Park. At present, Hinna Park has a stable relationship with its sole tenant and has not uncovered any significant risks of actual or potential adverse impacts with respect to its tenant's operations on Hinna Park's premises. However, Hinna Park will remain mindful of this risk in connection with any changes to its tenant population, which are expected from 2025.

4.3 Outcome of assessment of actual and potential adverse impacts in Hinna Park's supplier and business partner relationships

As of today, all of Hinna Park's direct suppliers are in the professional services industry (e.g. financial, insurance, architecture, management). Although there are certain sector-inherent risk factors such as discrimination and lack of diversity and inclusivity, as well as unlawful overtime, mitigating factors such as geography (all based in Norway) and long-standing working relationships reduce these risks. Against this background, we have not identified any significant risks of adverse impacts with respect to Hinna Park's supply chain. Further, Hinna Park has so far not identified any actual adverse impacts on human rights and decent working conditions in its business partner relationships. The company remains mindful, however, that such risks may arise in future, and will continue to conduct assessments to identify any actual as well as other potential adverse impacts. This will become even more relevant with the tenancy change expected during 2025 that will also have an impact on Hinna Park's supply chain and business partners.

5 MITIGATING ACTIONS AND TRACKING PROGRESS

Hinna Park has initiated certain measures to prevent and mitigate the risks of adverse impacts on fundamental human rights and decent working conditions in both Hinna Park's own operations and in Hinna Park's supply chain and business partner relationships.

First, Hinna Park has updated its supplier contracts to include clauses pertaining to fundamental human rights and decent working conditions, in addition to the general obligation to adhere to the Supplier Code described above. All new medium and high risk suppliers will need to sign contracts with these clauses. The intention and expected result of these contract clauses, in conjunction with the Supplier Code, are to strengthen respect for fundamental human rights and decent working conditions in Hinna Park's supply chain and business partner relationships.

Second, Hinna Park has initiated a dialogue with the current tenant about the steps it is taking to prevent adverse impacts in its operations and supply chain in connection with its tenancy of the property owned by Hinna Park.

Finally, Hinna Park has enhanced its procedures for conducting due diligence on suppliers and business partners, including the development of a checklist with key potential human rights risk factors to consider when entering into new contractual relationships. This is expected to assist Hinna Park in selecting suppliers and business partners that respect human rights and decent working conditions in practice.

6 PRIORITIES FOR THE NEXT REPORTING PERIOD


Going forward, Hinna Park will continue to focus on its due diligence and onboarding processes for new suppliers and business partners, including how to identify actual or potential adverse impacts on fundamental human rights and decent working conditions in Hinna Park's own operations and through the company's suppliers and business partners.

Mindful of the upcoming tenancy change, Hinna Park will also take steps to ensure it has robust processes in place for conducting due diligence on prospective tenants, as well as new suppliers and business partners, including a comprehensive new contract with a building and facilities service provider to manage the property following the tenancy change.

In the longer term, Hinna Park also has plans for development projects at its property. Although it is too early at this stage to assess potential risks relating to these projects (the details of which have not yet been determined), Hinna Park is taking steps to incorporate human rights risk assessments into its pre-project evaluation processes and ensure that stakeholders are consulted in the event of large-scale building or renovation projects that may impact local communities.

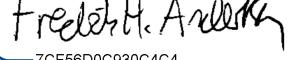
SIGNATURES HINNA PARK INVEST AS

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Halvor Berg Sand
Chair of the board

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Fredrik Haug Andersen
Board member

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Nicholas Buchanan Laird
Board member