



# Marine Technologies LLC

## Annual report: Transparency Act – Due Diligence Report for 2023

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### TABLE OF CONTENTS

Revision table..... 2

**INTRODUCTION .....2**

**ABOUT Marine Technologies .....2**

Marine Technologies - MISSION ..... 3

Marine Technologies - VALUES..... 3

Marine Technologies – WORKING ENVIRONMENT ..... 4

Marine Technologies – MANAGEMENT SYSTEM..... 4

Marine Technologies – CERTIFICATION ..... 4

**THE TRANSPARANCY ACT .....4**

**PERFORMANCE OF DUE DILLIGENCE.....5**

ACCOUNTABILITY ..... 5

AREA OF RESPONSIBILITY ..... 5

RESULTS FROM DUE DILIGENCE ASSESMENT..... 5

MAPPING OF THE SUPPLY CHAIN..... 5

LIMITING SEARCH RESULTS, SELECTION OF PARAMETERS FOR DUE DILLIGENCE ASSESSMENT ..... 5

MAPPING OF RISK ..... 6

**PLANNED MEASURE FOR IDENTIFIED RISKS.....6**

MAIN FINDINGS – RISK ASSESMENT OF OWN BUSINESS ..... 6

MAIN FINDINGS – RISK ASSESSMENT OF SUPPLY CHAIN ..... 6

MEASURES ..... 6

**RIGHT OF ACCESS.....7**

**SIGNATURES .....7**



Revision table

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INTRODUCTION

The act on business transparency and work with basic human rights and decent working conditions ("The Transparency Act") entered into force on 1 July 2022. Marine Technologies was not obliged to report until 2023.

The purpose of this report is to give a public insight into the key findings, and which measures Marine Technologies LLC has implemented.

ABOUT MARINE TECHNOLOGIES

Marine Technologies (MT) was started in 2002 in Mandeville, Louisiana USA. In the beginning we had a small development office here in Egersund in addition to the main office in the USA. Today, Marine Technologies is an established company with two (2) equal offices in Egersund and Mandeville.

The background for the establishment was to become the core "technology developer and provider" to Edison Chouest Offshore. Edison Chouest Offshore is the world's largest private-owned shipbuilder with more than 288 technological advanced vessels in its fleet and several shipyards located mainly in Louisiana, USA. This is the role that Marine Technologies holds until now with great pride.

Since the inception of MT for more than 20 years, the company has grown not only the number of employees but also its product portfolio. With the company's growth, MT is now offering a wide range of solutions for most types of vessels.



## Marine Technologies - MISSION

Marine Technologies' mission is to craft high-quality products and services for vessel control, remote operations, autonomy, data collection and decision support. Promoting sustainability and reliability, through durability and operability, as a commitment to the ship owner and crew.

## Marine Technologies - VALUES

Marine Technologies' objective is to encourage and nurture a culture with open communication between all levels of the organization and with our customers, where quality in our service and products is a priority.

In interacting with our customers and society at large, our company and our employees will be recognized by our:

- Integrity
- Openness
- Trustworthiness
- Service and Quality orientation
- Customer focus

Internally, MT is committed to principles of:

- The Welfare
- Continuous Development by freedom to develop
- Trusting and Empowering of every manager and individual employee.

We will strive for the core values to be alive in the organization and guide the individual employees' priorities and actions.

We will further strive for the core values of the company, the way our customers and other external environments experience us.



## Marine Technologies – WORKING ENVIRONMENT

As a company started by Norwegians moving to USA, we have inhouse knowledge on how it is to be a foreigner. The knowledge that the company gained during this process has in many ways built the foundation of the Personal Policy implemented nowadays. We are proud that we have a multiculture organization with a diversity in background and education. We believe that differences strengthen us.

## Marine Technologies – MANAGEMENT SYSTEM

The Management system is based on the continual improvement process of the Plan-Do-Check-Act cycle utilizing ISO 9001, ISO 4500, ISO 14001 and ISO 27001.

## Marine Technologies – CERTIFICATION

Marine Technologies are ISO certified in the following standards:

ISO 9001 - Quality Management

ISO 14001 - Environmental Management

ISO 45001 – Occupational Health and Safety

ISO 27001 – Information Security Management System

In addition to ISO certificates, Marine Technologies holds several Marine Directive Certificates, MED-B and MED-D.

## THE TRANSPARANCY ACT

The purpose for “The Transparency Act” fulfills two of the following:

- 1) Promote respect for and compliance with fundamental human rights and decent work requirements in the production of goods and the provision of services.
- 2) Ensure public access to information on dealing with negative impacts on fundamental human rights and decent working conditions.



## PERFORMANCE OF DUE DILLIGENCE

### ACCOUNTABILITY

Marine Technologies work to ensure that human rights and decent working conditions are safeguarded throughout the value chain in the company's established management system and the governing policy

Marine Technologies policies and procedures for handling human rights and decent working conditions include:

- Policy - Health, Safety and Environmental
- Policy - Mission Statement, Code of Conduct and Ethics
- Procedure - Personnel Health and Safety Management
- Procedure - Vendor QHSE Requirements
- Marine Technologies Vendor Rating

### AREA OF RESPONSIBILITY

The main responsibility for follow-up and compliance with the Transparency Act is placed with the President of Marine Technologies. The executive responsibility is under the Managing Director at our facility in Norway.

### RESULTS FROM DUE DILIGENCE ASSESMENT

#### MAPPING OF THE SUPPLY CHAIN

The work on the due diligence assessment was started by obtaining a complete overview of suppliers and partners for the past year. The overview was prepared by obtaining information on all companies where payment had been made in 2023.

#### LIMITING SEARCH RESULTS, SELECTION OF PARAMETERS FOR DUE DILLIGENCE ASSESSMENT

After the total number of suppliers had been mapped, they were categorized to reduce the number of suppliers to a level where it was practically possible to follow up. The Top 20 suppliers were elected to this year's main focus area.

The categorization has been defined after the following criteria:

- Place of origin
- Product group
- MT internal yearly Vendor Rating

- ITUC Workers Right Index
- CLR Index (Labor Rights)
- Whether the company is covered with Transparency Act.

## MAPPING OF RISK

Marine Technologies is aware that technical products often have a complex value chain with high risk of Human Rights violation and harmful environmental impact. Therefore, MT performed ocular visit and company audits on four of our Key Vendor Suppliers based in China. The risk of finding non-acceptable working conditions was a risk our General Manager was willing to take.

## PLANNED MEASURE FOR IDENTIFIED RISKS

### MAIN FINDINGS – RISK ASSESSMENT OF OWN BUSINESS

Marine Technologies Norway has its operations based in Norway. The established HSSEQ management system safeguards the employees both at our own facilities and when performing business travels abroad. In our assessment for 2023 there were no violations of human rights or risk of indecent working conditions in our company.

### MAIN FINDINGS – RISK ASSESSMENT OF SUPPLY CHAIN

Based on the mapping and investigation that have been carried out so far, no concrete violations of human rights or lack of working conditions have been uncovered. However, we acknowledge that breach of such might be present further down the value chain. But as a minor actor in the industry, we realize that this is not something we can solve on our own.

We will continue to monitor and evaluate our suppliers. We will prioritize actions and follow up measures based on findings we may find.

## MEASURES

Working with The Transparency Act is not a one-time performance, but a continuous work. Marine Technologies will continue to monitor our supply chain, safeguard our internal working conditions and train and educate our employees in the subject.



Which measures that are suitable for counteracting actual or potential negative consequences for basic human rights and decent working conditions must be decided when a negative consequence has occurred and the risk of it, in addition to which measure are assumed to be effective.

Measures could be:

- Carry out audits
- Dialogue with the relevant supplier.
- More strict contractual terms
- Establish partnership with other companies for example Responsible Business Alliance
- Notify clients
- Notify authorities
- Ending the customer relationship

## RIGHT OF ACCESS

Any questions regarding "The Transparency Act" can be raised to [contact@mtllc.us](mailto:contact@mtllc.us)

## SIGNATURES

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Jan Mikalsen, President

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Sveinung Tollefsen, General Manager Norway