



# Modern Slavery Statement 2025

Puzzel

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# **1. Modern Slavery Statement 2025**

Modern slavery is an international crime that affects millions of individuals worldwide. It is a growing global issue that cuts across age, gender, and ethnicity. Tragically, vulnerable people, both from overseas and within the UK, are being exploited and forced to work against their will in various sectors, including agriculture, construction, hospitality, retail, and manufacturing.

This Modern Slavery and Human Trafficking Statement is made in accordance with Section 54(1), Part 6 of the Modern Slavery Act 2015 and outlines the steps we have taken, and continue to take, to ensure that modern slavery and human trafficking have no place within our organisation or our supply chains.

At the Puzzel group of companies ("Puzzel", "we" or "us"), we are fully committed to upholding the principles of the Modern Slavery Act 2015 and take a zero-tolerance approach to any form of slavery, servitude, forced or compulsory labour, and human trafficking.

We recognise our responsibility not only to act ethically within our own operations but also to ensure transparency and integrity throughout our broader network of suppliers and business partners. To this end, we have implemented a range of policies, procedures, and due diligence processes designed to identify and mitigate the risk of modern slavery occurring at any level of our business activities.

# **2. Organization Structure**

As part of our commitment to transparency, we set out below the structure of our organisation and its place within the wider corporate group. Puzzel Limited is the UK subsidiary of the Puzzel Group, whose parent company, Puzzel AS, is a Norwegian limited liability company. Puzzel Limited conducts its business operations within the United Kingdom as part of Puzzel's international presence.

Headquartered in Hølsfyr, Oslo, Puzzel AS operates subsidiaries in Sweden, Denmark, Finland, the United Kingdom, the Netherlands, and Bulgaria.

Puzzel is a leading European provider of integrated contact center solutions, offering a comprehensive customer experience (CX) ecosystem that seamlessly combines AI-driven automation with human interaction. By unifying communication channels, we enable contact centers to deliver exceptional customer service while streamlining operations and improving efficiency.

The development and ongoing maintenance of the Group's core Contact Centre product principally resides with Puzzel AS, which is also the holder of the Puzzel's intellectual property. Puzzel AS oversees its continuous enhancement, maintaining exclusive rights, proprietary know-how, and technical expertise.

Puzzel operates within the software sector, delivering digital solutions as our core business. Our supply chains primarily involve a small number of key direct suppliers. These trusted partners provide us with a range of goods and services essential to our operations.

Puzzel Limited has the exclusive right to distribute the Puzzel product in the United Kingdom. In addition to this inter-company relationship, Puzzel Limited also sources from third parties' goods such as equipment and materials for our office premises, and services, encompassing areas such as outsourced business functions, IT software provision, and marketing support. The whole Puzzel Group maintains close working relationships with all its suppliers to ensure that our standards, particularly in relation to ethics, quality, and compliance, are consistently upheld throughout our supply chain.

### **3. Our Policies**

Puzzel has established a comprehensive framework of policies and procedures to ensure that our business is conducted ethically, transparently, and in full compliance with legal and regulatory standards.

At the core of this framework is Puzzel's Ethics and Code of Conduct, which defines the values and behaviours expected from everyone within the organisation. All employees are required to uphold these standards and conduct themselves with integrity, avoiding even the appearance of improper practice.

Our wider policy framework reflects our strong commitment to protecting human rights and promoting sustainable and ethical business practices across all aspects of our operations. This commitment is embedded in our corporate values and is actively supported by a range of internal policies and procedures.

We are proud to align ourselves with internationally recognised standards, including the United Nations Global Compact, which provides a universal framework for responsible business conduct in areas such as human rights, labour, the environment, and anti-corruption. In addition to the UN Global Compact, we also support and incorporate principles from other key sustainability and ethical governance initiatives, reinforcing our aim to operate with integrity and accountability.

The following additional policies and statements apply to both our operations and supply chain:

- Equality Statement: Our commitment to promoting equality, ensuring fair treatment and equal opportunities for all employees.
- Health and Safety Policy: Outlines our approach, protocols, and responsibilities for ensuring employees safety and well-being.
- Human Rights Policy: Suppliers must share and confirm they will adhere to Puzzel's commitment to human rights and equal opportunity in the workplace and must conduct their employment practices in full compliance with all applicable laws and regulations.
- Sustainability Statement: Our sustainability statement defines our commitment to reducing carbon emissions and using resources responsibly. It guides our actions toward environmental stewardship, ethical sourcing, and long-term ecological balance.
- Recruitment and Selection Policy: We conduct checks on all prospective employees to verify that they are eligible to work in the UK or their country of operation. Certain roles require a Disclosure and Barring Service (DBS) check.
- Whistleblowing policy: This policy ensures our employees can raise concerns about how staff are being treated or practices within our business or our supply chains without fear of reprisal.
- Supplier Code of Conduct: We operate this policy to ensure our suppliers operate in full compliance with the laws, rules, and

regulations of the countries in which they operate, and to seek similar commitments across their own supply chain.

- Anti-slavery and Human Trafficking Policy: This prohibits the use of modern slavery and human trafficking in our operations and supply chain. We have implemented and will continue to be enhance systems and controls over these important aspects of our operations and supply chain.

## **4. Due diligence Process**

Puzzel conducts thorough due diligence to identify and mitigate the risks of modern slavery. This includes regular risk assessments and the implementation of corrective actions when necessary. Our due diligence efforts are ongoing, aiming proactively to address potential risks within our operations and supply chains.

In terms of risk mitigation, Puzzel employs a risk-based approach, tailored to the perceived risk level of each supplier and business partner. Generally, our vendors are based in Scandinavia or Europe, thus are subject to the same strict requirements regarding fundamental human rights and decent working conditions. Furthermore, Puzzel sources goods and services from industries that are not typically associated with significant challenges in this area. As a result, the overall risk for Puzzel in relation to adverse impacts on human rights and working conditions through our supply chain or business partners is assessed to be very low.

To ensure that our suppliers meet the necessary environmental and social standards, we have in place a Supplier Code of Conduct. This Code outlines clear expectations for managing sustainability risks and impacts, requiring all suppliers to adopt a precautionary approach to business operations while adhering to social responsibility standards and ethical requirements.

Puzzel expects all suppliers to guarantee safe working conditions in their operations and supply chains, treat all workers with respect and dignity, and conduct operations that are environmentally responsible and ethically sound. Suppliers are also required to comply with legal obligations and align their business practices with internationally recognised standards of business ethics.

Furthermore, the Company has identified key risk parameters for potential negative impacts on human rights and working conditions, namely industry, geographical region, and volume of purchases. These parameters are assessed using a scale from 1 to 5, with the most influential factors being the region and industry of the supplier.

Risk grading is based on a variety of information sources, including reports on working conditions, public human rights assessments, and an understanding of regulatory requirements in key locations. Additionally, as part of the risk assessment process, a qualitative review of various purchases has been conducted to ensure these are well understood.

## **5. Risk Assessment**

Puzzel has conducted risk assessments on all suppliers linked to Puzzel AS, as they represent the largest proportion of our overall supplier base. However, in our continued commitment to strengthening our due diligence processes, we have taken a significant step forward this year by extending our risk assessment activities to include suppliers associated with Puzzel Limited. This broader scope ensures a more comprehensive understanding and management of potential risks. The risk assessment was performed by categorising the risk levels of our suppliers by using a scoring system: low (score 1), medium (score 2), high (scores 3–4), and very high (score 5).

At Puzzel AS, our findings indicate that the vast majority of our suppliers fall into the low-risk category. This is largely due to our sourcing strategy, which focuses on goods and services from Scandinavia, UK and Europe regions with strong legal frameworks governing human rights and labour standards. Additionally, our emphasis on procuring IT goods, services, and professional services further contributes to the predominance of low-risk suppliers.

A total of 98.3% of our suppliers were classified as low risk, with a score of 1. This reflects their presence in low-risk regions and industries. The remaining 1.7% of our suppliers fall into the medium-risk category.

**Puzzel AS:**

<b>Risk Category</b>	<b>Number of vendors</b>
Low	228
Medium	4
High	0
Very High	0

When conducting the risk assessment across all suppliers linked to Puzzel Limited, we found that, much like the findings for Puzzel AS, 96.7% of our suppliers fall into the low-risk category, with the remaining 3.3% classified as medium risk. This is largely because our suppliers operate within regulatory environments that are equally stringent as ours, significantly reducing the risk associated with working with them.

The small group of suppliers categorised as medium risk is based in Asia, where regional variations contribute to a slightly higher risk profile. Specifically, two of these companies are headquartered in Turkey, one in Malaysia, and one in Indonesia. However, these suppliers operate within a low-risk industry, and our financial exposure to them is limited, which further mitigates any potential concerns. To ensure due diligence, we conducted a more in-depth assessment of these four cases and found no significant concerns.

**Puzzel Limited:**

<b>Risk Category</b>	<b>Number of vendors</b>
Low	117
Medium	4
High	0
Very High	0



In summary, across all suppliers linked to both Puzzel AS and Puzzel Limited, 97.7% fall into the low-risk category, with only 2.3% classified as medium risk. This demonstrates the overall strength and reliability of our supplier network, reflecting our commitment to working with partners who operate within robust regulatory frameworks and uphold high standards of compliance.

## 6. Next Steps

We remain firmly committed to respecting human rights, which includes ensuring that our operations neither cause nor contribute to modern slavery or human trafficking, and that we are not directly linked to such harm through our business relationships.

We are continuously working to strengthen our efforts and enhance transparency around our progress, mitigating risks through robust policies, procedures, and meaningful engagement with stakeholders.

We recognise that addressing modern slavery is an ongoing journey. As part of this, we will continue to monitor our progress through our ESG Strategy, with updates primarily shared via our annual Sustainability Report.

Over the coming year, we are committed to:

- Extending our supplier risk assessment across all subsidiaries of Puzzel AS, to ensure consistent oversight, enhance transparency, and maintain high standards of compliance throughout our entire supply chain.
- We aim to expand our engagement with suppliers; this includes strengthening communication channels, providing clearer expectations around human rights and ethical practices. By fostering more transparent and constructive relationships, we seek to drive continuous improvement across our supply chain and ensure alignment with our values and commitments.
- Our internal guidelines stipulate that all new vendors must sign or confirm compliance with our Supplier Code of Conduct (SCoC), which reflects the Puzzel's commitment to ethical procurement and human rights. A copy of the SCoC is always available on our website, along with our Human Rights Policy.
- As part of our policy, Puzzel will not engage with suppliers that pose a high or very high risk of actual or potential adverse impacts on

fundamental human rights and decent working conditions. For vendors with an initial medium-risk score, we conduct a thorough vendor due diligence or business review. The results of this review are assessed by the Group Leadership Team, who will decide whether to continue or terminate the relationship with the vendor. Based on the initial risk assessment and the nature of our operations, Puzzel has determined that no further action is necessary for low-risk vendors. We also provide a channel for anonymous reporting of any potential violations or questionable conduct via [privacy@Puzzel.com](mailto:privacy@Puzzel.com). No instances were reported during 2024.

- Puzzel conducts an annual review of suppliers to assess whether there are any actual or potential adverse impacts on human rights or decent working conditions. To strengthen our processes and controls within the supply chain, Puzzel implemented a new procurement system in 2024, embedding the initial risk assessment of suppliers into the supplier onboarding process.
- The Company will continue to regularly review, update, and refine its risk assessments and procedures to effectively identify, prevent, and mitigate any potential adverse impacts related to modern slavery that it may cause or contribute to through its operations.

The statement received formal approval from the Board of Directors.

**Frederic Laziou**  
**Chief Executive Officer**  
April 2025