



Reporting year 2024 | June

Transparency Act Statement

Due diligence assessments for sustainable business
practices

Firi AS

Established	2017
Address	Harbitzalléen 5, 0275 Oslo
NACE-Industri:	66.190 Andre tjenester tilknyttet finansieringsvirksomhet
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Firi - An Easier Way Into Crypto

Firi is the Nordic region's leading crypto exchange, making it possible to buy, save, and transfer cryptocurrencies such as bitcoin, ethereum, xrp, and solana. Firi (formerly known as MiraiEx) was established in 2017 as a response to the lack of a safe and trustworthy Norwegian player in the crypto market, with a clear ambition to make crypto more accessible to the general public.

The name "Firi" comes from the Old Norse word for "fyr" or "lighthouse," reflecting our goals and ambitions to be a guiding light in a complex crypto world. We simplify the cryptic by finding new and better ways to save, invest, and learn about digital currencies. Since then, Firi has weathered the ups and downs of the crypto market. With a user-friendly and secure service and a clear strategy, Firi has in recent years grown to become the undisputed market leader in Norway, the leading exchange in the Nordics, and is expanding further across the region. Firi is growing rapidly and now has over 350,000 users in the Nordic countries.

Methodology for due-diligence assessments

Firi is subject to the Transparency Act and, as such, is required to provide accounts of our due diligence assessments. Our adherence to the Transparency Act is initiated with a thorough self-assessment and an extensive review of our suppliers. Following this, we assess the risk of potential violations of fundamental human rights and decent working conditions. This risk assessment includes evaluating both the severity and probability of any identified risks.

To align with OECD guidelines and to improve oversight, the responsibility for the implementation and monitoring of compliance with these guidelines has been assigned to our Chief Financial Officer (CFO).

To ensure we have the most current information on our suppliers' conditions, we utilize Factlines. Their software and methodology are well-suited for supplier research, risk assessments, and documenting subsequent actions. Our due diligence is informed by the findings from these investigations.



Internal: Self-assessment

At Firi, our commitment to responsible business conduct begins with an initial overarching self-assessment. Firi has answered the same set of questions as the suppliers for our internal self-assessment.

External: Supplier survey

Firi commits to an annual collection of data from our suppliers through self-assessments. These assessments are designed to meet the UN Global Compact's requirements and include inquiries about fundamental human rights and decent work environments, adhering to OECD guidelines. The self-assessment encompasses the following areas:

1. Corporate social responsibility, strategy, and guidelines
2. Supply chain: follow-up, insight, and control.
3. Risk and due diligence assessments.
4. Country risk
5. Management systems in the company
6. Working conditions and rights
7. Ethnic groups and the environment
8. Conflict minerals
9. Anti-corruption

The risk-related information is incorporated within Factlines and guided by the International Trade Union Confederation's (ITUC) labor rights guidelines and Transparency International's corruption index. We also consider the specific context of the countries from which our suppliers originate.

We have evaluated all significant suppliers against the high-risk list provided by the Norwegian Agency for Public and Financial Management (DFØ). Those matching the risk list have been included in this year's due diligence data collection.

This data collection is pivotal for assessing risks within our supply chain, utilizing the latest information from our suppliers. The survey lays the groundwork for subsequent follow-ups. Should the self-assessment or other indicators reveal deviations, we promptly engage with the concerned supplier. The objective is to collaboratively prevent and mitigate any negative outcomes.



Self-assessment of Firi

Firi has conducted a self-assessment in Factlines, and no violations of human rights or decent working conditions have been found in its own business in Norway. In Factlines we got a sustainability score of 59/100, based on UN Global Compact risk score. This indicates that we are at the beginning of our sustainability journey, and we will continue to develop in this area.

Potential for improvement has been identified in the formalization of policies and guidelines. This is reflected under further work and measures for 2025.

Supplier survey

Our survey included 14 international and Norwegian suppliers, and we got a response rate of 50 %. Cumulatively, for our vendors, we got a sustainability score of 86/100. All the companies that answered the questionnaire have been scored with low risk, Based on the survey of suppliers we have conducted; no actual negative consequences have been revealed in our due diligence assessments. Nor have any significant risks of negative consequences in our supply chain been revealed. However, we have uncovered a few areas of improvement.

- Lack of ethical guidelines
- Lack of system, routines for risk assessment of suppliers.

Further work and measures

We want to continue our work and get an even better overview of the risks that lie in our value chain. It is also important to us that we constantly assess the need for policies and guidelines for our own business.

Activity	Start year	Additional information	Estimated date of completion
Conduct due diligence assessments before engaging new suppliers	2025	Yearly activity	Ongoing
Evaluate the need for a procurement policy addressing human-rights	2025		End 2025
Implement Ethical guidelines for employees	2025		End 2025
Implement a Supplier Code of Conduct	2025		End 2025
Evaluate the need for a sustainability strategy	2025		End 2025
Follow up supplier regarding lack of Internal ethical guidelines	2025		End 2025
Follow up supplier regarding lack of supply chain follow up routines	2025		End 2025

Signatures

22.05.2025
The board of Firi AS



Øyvind Kvanes
Chairman of the board



Espen Sunde Malmø
Member of the board



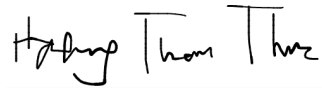
Robert Berg
Member of the board



Aleksandra Stiller
Member of the board








Karina Rothoff Brix
Member of the board



Thuc Tuan Hoang
Chief Executive Officer

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



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