



## — Report

# The Transparency Act 2024





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# **The Transparency Act**

# What is The Transparency Act?

The Transparency Act entered into force on 1 July 2022 and aims to reduce the risk of human rights violations and ensure decent working conditions in our own business, value chains and business partners.

All businesses covered by the law must carry out a due diligence assessment, and give an report on these annually.

Although Sykkylven Stål is not committed by law, the Transparency Act has an important role in two of Sykkylven Stål's sustainability goals. This applies to sustainability goals 8, which is about "decent work" and 12, which is to "secure consumption and production", and is one of the reasons for the focus on our continuous work with the Transparency Act.

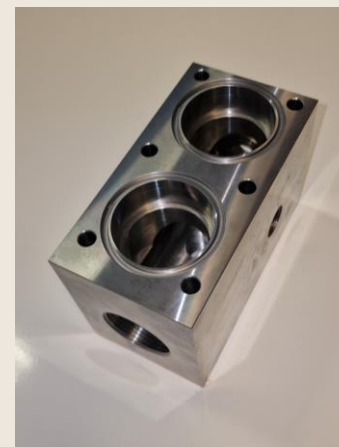
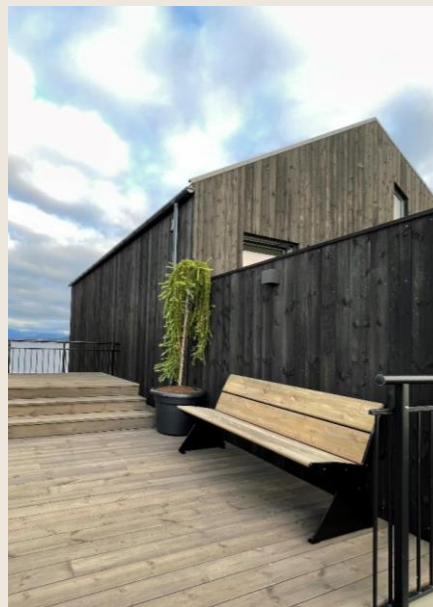
# About Sykkylven Stål



# About Sykkylven Stål

Sykkylven Stål AS is a company with high technological competence focusing on the environment, situated in the furniture capital of Sykkylven. We are a reliable and quality-oriented supplier to the furniture and maritime industry with leading competence in product development, pipe and plate processing, machining, mounting and surface treatment.

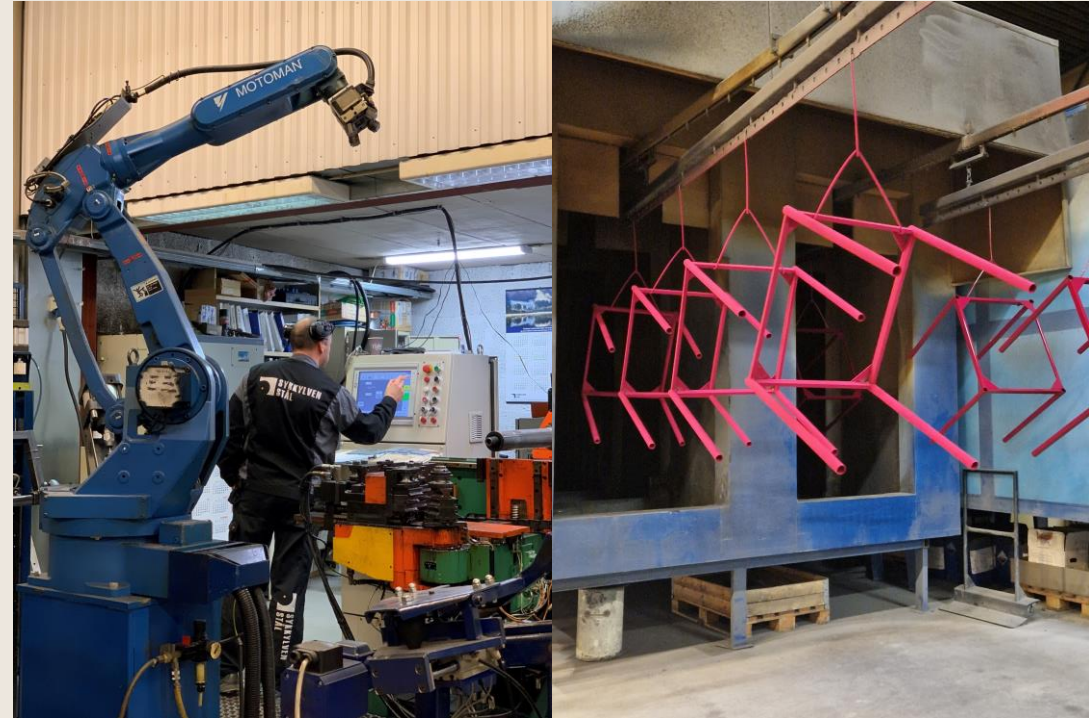
In addition, we have a growing portfolio of patented functional systems, such as Dyfosit®, and we provide products for school market as well as outdoor furnitures from Dynoform®.



# We are proud to be:

- In close collaboration for the nearby furniture manufacturers in their product development work,
- delivering global and competitive products that meet high tolerance requirements for the maritime industry, and
- how we manage our role as a value-creating company in a sustainable and future-oriented way

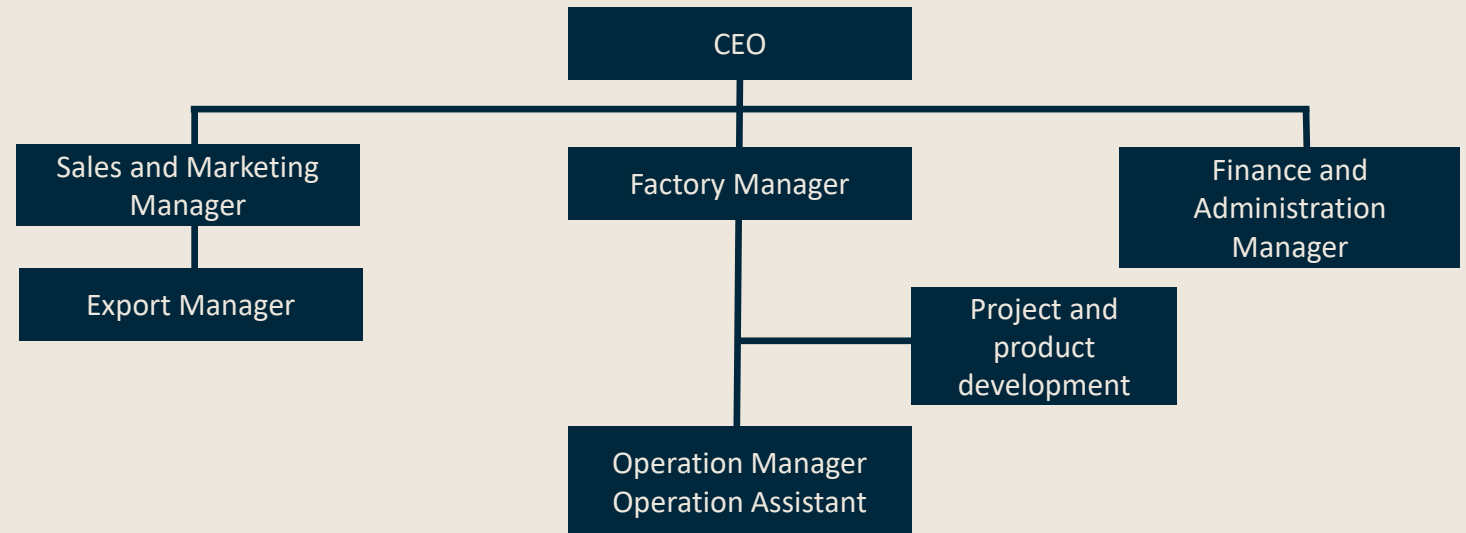
We work with the environment and social responsibility, which is based on the fundamental obligation of business and industry, to conduct our business in a sustainable manner with respect for people, future generations and the environment. We take a responsible and important role in society, where our value creation makes a sustainable contribution.



# Organization

The board of Sykkylven Stål AS is responsible for ensuring that the company complies with applicable laws and regulations, including the "Transparency Act".

The work of implementing, implementing and following up the company's business activities is delegated to the CEO, this also applies to the "Transparency Act".





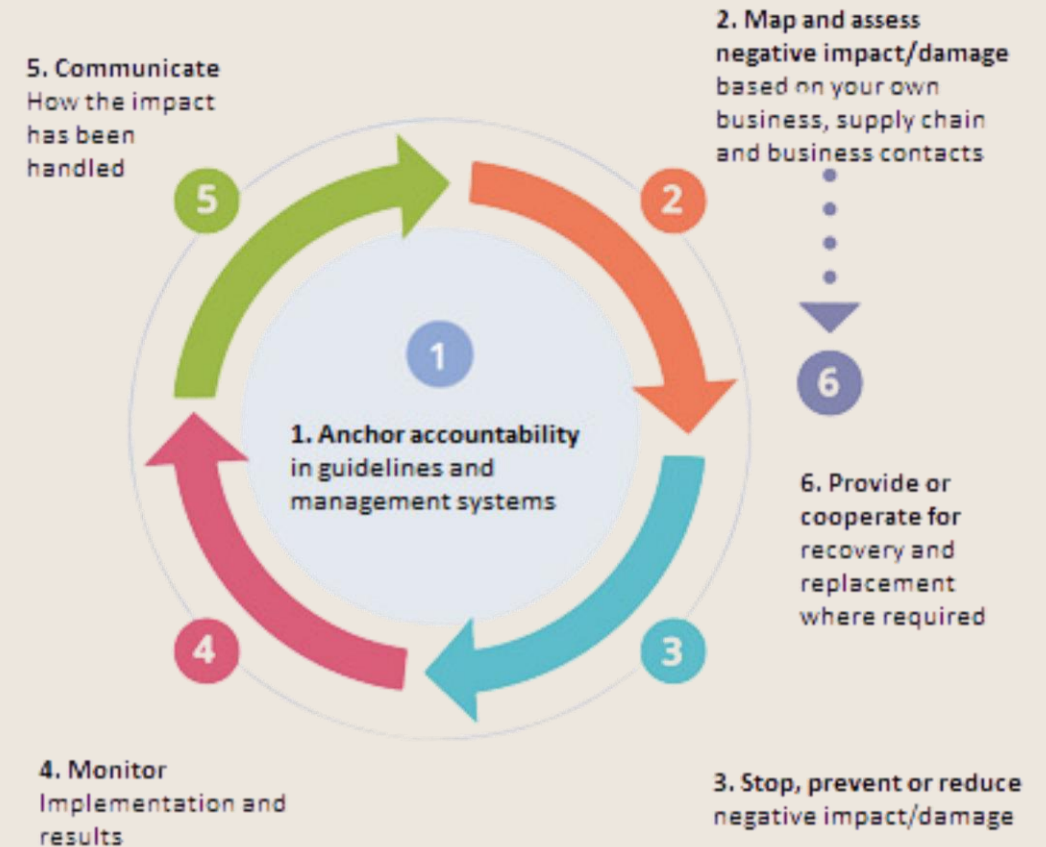
# **Due diligence assessment**

# Due diligence assessment

We at Sykkylven Stål follow the OECD's model in relation to conducting due diligence assessments of our key suppliers.

Conducting a supply chain due diligence assessment is an important part of a responsible and sustainable business sector.

A due diligence assessment is a systematic review of potential risks associated with our supply chain and is intended to help identify and prevent undesirable consequences of our operations.



# Sykkylven Stål following these conditions

## **Corruption Perceptions Index (CPI)**

This index ranks 180 countries and territories worldwide according to their perceived levels of corruption in the public sector. The index goes from 0 – 100, where 0 is highly corrupt and 100 is very clean.

## **Global Rights Index (GRI)**

Each year, this index ranks countries according to their compliance with collective labour rights and documents violations committed by governments and employers of internationally recognised rights.

## **Environmental Performance Index (EPI)**

This index ranks 180 countries where they provide a quantitative basis for comparing, analyzing and understanding the environmental performance of these countries. It provides scoring points and ranks these countries based on their environmental performance using the last year's available data.



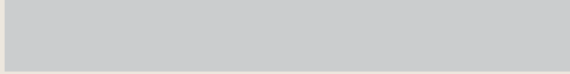

## **Human Freedom Index (HFI)**

This is an annual report that evaluates the state of human freedom in 165 countries around the world and represents 98.1% of the world's population as of 2021.

HFI is a broadly composed measurement that includes both personal and financial freedom.

# Traffic light model

To get an overall ranking of the results in the different reports, we have converted all the results into 100 parts and created a traffic light model with the following values:

	76-100	Very Satisfying
	51-75	Good
	26-50	Below average
	0-25	Very bad

The reason why we have chosen these 4 indices for our due diligence assessment is that, in our opinion, they provide a good overall indication of the status of each individual country. It is usually the case that a country that scores high in one index will usually score high on other indices as well, and by including 4 different indices, you get a clear indication of how serious the country is.

# Suppliers

Our suppliers are mainly located in Norway, we also have a supplier from China and some from Europe. Due to challenges, we are in the process of evaluating a new supplier for the components that we purchase from the Chinese supplier. This is an ongoing process in which we have not yet reached our decision.

Since most of our suppliers are from Norway, and we have not uncovered any censurable conditions, we will follow up and request that the suppliers that we consider to be critical carry out a due diligence assessment of their subcontractors. Based on the results, we will contact the relevant suppliers to assess whether measures need to be taken to improve conditions that are not in accordance with the criteria we assess our score by.

Should an agreement not be reached on any measures, Sykkylven Stål must consider whether this is a supplier that we can continue the collaboration with. The most important thing is that we come up with measures that we can continue to work with.



# Code of conduct

# Code of conduct

We have also established a Code of Conduct that we send out to all our suppliers. A signed COC is a prerequisite for being a supplier to us.

These guidelines are based on UN and ILO conventions and set clear requirements to our suppliers in relation to expected business operations. Clear obligations to the supplier are also described, as well as control routines and consequences in the event of any breach.

Should our activity lead to conditions being uncovered that are worthy of criticism, we will work together to find constructive solutions. We will closely follow up measures implemented with a supplier based on dialogue with us.

# Reflections

# Reflections

Sykkylven Stål are concerned with how we affect the environment around us not only here in Sykkylven, but also where our raw materials are produced.

It is important to point out that a due diligence assessment is a continuous process that requires regular updating and evaluation. It is also important to work with suppliers to achieve desired results, and to be open to learning and improving based on experiences and feedback.

# Contact

If you would like more information about how Sykkylven Stål handles  
Section 6 of the Transparency Act, you can send us an email at:  
[kontor@sykkylvenstal.no](mailto:kontor@sykkylvenstal.no)

