

# List of Signatures

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## Topic 05 -Transparency Act Statement 2023 Steni Group\_en ve...

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# **Norwegian Transparency Act Statement 2023**

**Steni Group AS**

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## 01 Background

Steni Group (Steni) has committed to conduct our business in accordance with the UN's guiding principles for business and human rights. Steni's approach to human rights is included in our Ethical Guidelines and Ethical Guidelines for Suppliers of Steni. Steni respect all internationally recognized human rights, including those enshrined in the Universal Declaration of Human Rights, the UN Convention on Civil and Political Rights, the UN Convention on Economic, Social and Cultural Rights as well as the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights in working life and current standards within international humanitarian law.

This statement constitutes Steni's account for the financial year 2023 as required by the Act.

## 02 About Steni Group

Steni is a Norwegian manufacturer of high-quality facade panels, established in 1965. Steni's Head office and factory are located in Larvik in Vestfold and engages in production and sales of stone composite facade panels, foundation wall panels and building panels with accessories – primarily to the B2B market. Steni has subsidiaries in Sweden, Denmark and Finland and distributors in several countries in Europe, the Middle East, and North America. The number of employees is around 100.

Our operations are covered by the Transparency Act, and we do therefore regularly carry out due diligence assessments by surveying human rights and working conditions in our value chain, including suppliers and other business partners.

### STENI's priority UN Sustainable Development Goals:



## 03 Grievance mechanisms

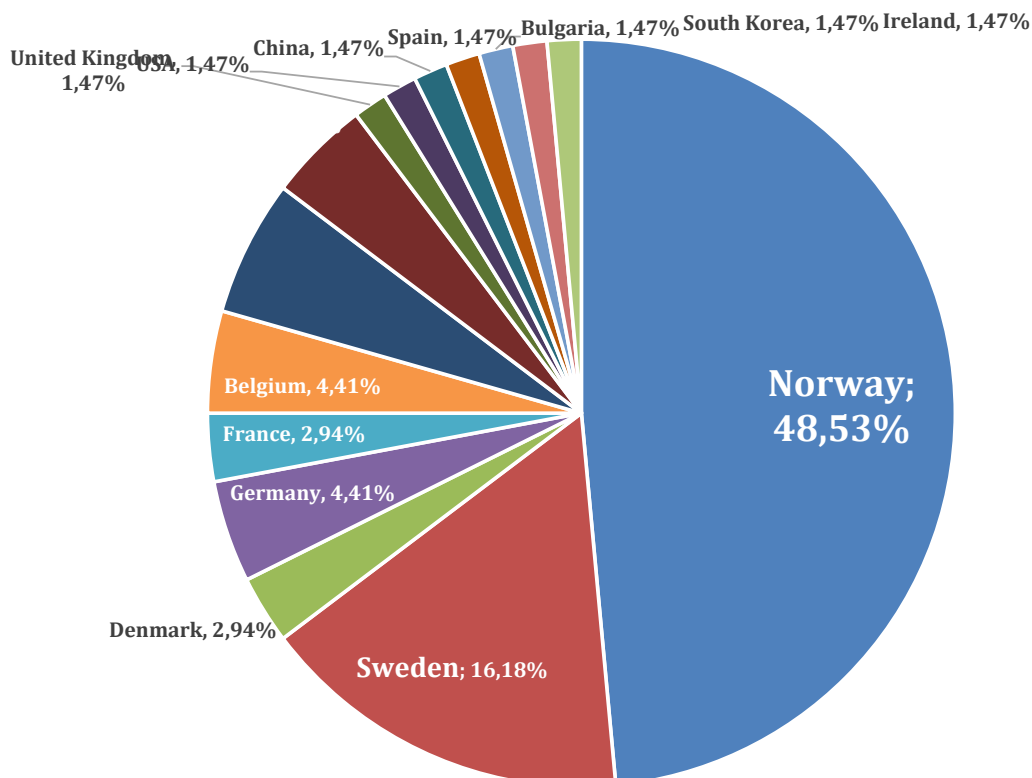
Steni is committed to conducting business with the highest ethical standards and according to applicable laws, rules and regulations. For this reason, we encourage all customers, partners as well as our own employees to always report any suspected fraudulent or unethical behaviour by Steni or its employees.

This procedure is intended solely for reporting suspected misconduct or irregularities, such as fraudulent, inappropriate, dishonest, illegal or negligent activity or behaviour, and should not be used for customer complaints or to report on issues related to personal disputes.

## 04 Supplier Due Diligence process

Our Ethical Guidelines for Suppliers of Steni AS, which is aligned with our Ethical Guidelines and the UN Global Compact, sets the standard for how we expect our suppliers to act. It is not enough that our suppliers abide by the laws and regulations in the countries where they operate. We expect them to proactively move beyond compliance.

Supplier's Mapping



The above pie chart illustrates the distribution of Steni's suppliers across various countries. It showcases the percentages of suppliers in each country, providing a visual representation of the geographical spread of our supplier network.

The geographical breakdown of Steni's suppliers reveals a notable concentration in Europe and Scandinavia, with Norway leading at 48.53%, followed by Sweden at 16.18%. This distribution underscores a strategic alignment with regions known for their commendable human rights indices.

While China contributes a smaller percentage of 1.47% to Steni's supplier network, its inclusion prompts attention to potential human rights concerns. Despite the lower representation, the comparatively higher human rights index for these countries raises awareness about the likelihood of human rights violations within their respective jurisdictions.

Steni's commendable choice of predominantly partnering with suppliers in countries exhibiting favourable human rights conditions is in harmony with the goals outlined in the Norwegian Transparency Act. This intentional distribution reflects Steni's conscientious effort to collaborate with suppliers committed to upholding human rights and responsible business practices.

In summary, Steni's supplier distribution emphasizes a strong presence in Europe and Scandinavia, where human rights indices are generally positive. Even with the modest representation from China, Steni's commitment to assessing due diligence scores across all suppliers, regardless of location, underscores its dedication to responsible practices and compliance with the Norwegian Transparency Act.

## Information requirements

Anyone can request information about our business and value chain. People can request information anonymously or by name, and everyone must receive feedback within 21 days.

## Inquiries received

All inquiries we receive are answered within 21 days, and all conditions are checked to detect violations.

## Report relationship

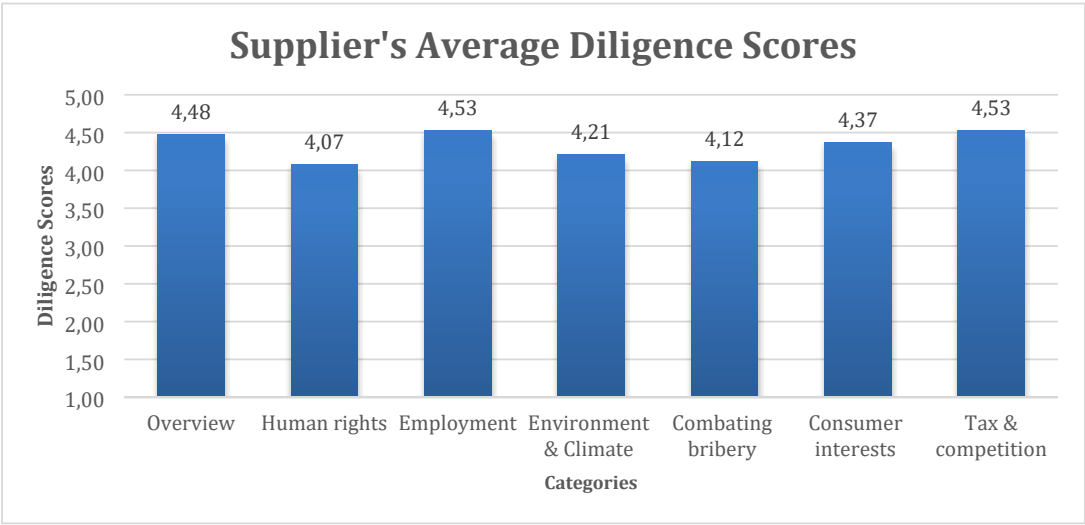
Anyone can report conditions that contravene human rights and decent working conditions, and we will investigate reports that come in to see if any violations have occurred.

## 05 Due Diligence findings

According to the OECD's due diligence guidelines, we received responses from 49 suppliers. Impressively, 36 of them scored above 80%, showing a strong dedication to responsible practices aligned with the OECD standards. These suppliers actively address areas like



business sustainability, human rights, employment practices, environmental impact, anti-bribery measures, consumer interests, and tax and competition compliance. Here are the average scores for all suppliers:



Conversely, 13 suppliers scored between 14% and 80%. Notably, these suppliers have a minor financial impact on Steni's operations, mainly consisting of trading suppliers, leasing companies, transport providers, and IT firms. They mentioned that some questions in the due diligence assessment don't apply to their business, potentially affecting their scores.

It's important to interpret the lower scores of these 13 suppliers in the context of their roles in Steni's supply chain. Their lower scores may not reflect their overall impact on Steni's finances. Different suppliers play different roles, so their scores should be assessed accordingly.

Out of 49 suppliers, 36 showed a strong commitment to responsible practices with scores above 80%. The remaining 13, including trading suppliers and IT companies, had lower scores. However, their limited impact on Steni's operations and the specific areas not applicable to them explain their scores. This breakdown offers valuable insights into the distribution of due diligence scores and the unique roles of suppliers in Steni's supply chain.

Lastly, some suppliers didn't answer the due diligence questions:

- a) US Supplier: They stated compliance with local human rights regulations without providing specific answers to our questions.
- b) Norwegian and Swedish Suppliers: They declined to answer directly but shared their human rights policies and code of conduct, highlighting their commitment to ethical practices.

Our measures

Over the past year, our sourcing strategy has evolved significantly. Initially, we were procuring raw materials from suppliers based in China and Turkey. However, as part of our due diligence



process, we prioritized sourcing from countries with a better track record on human rights issues. Consequently, with commendable efforts from our LAB and Procurement teams, we ceased purchasing raw materials from a couple of Chinese and Turkish suppliers.

In our quest for ethical sourcing, we shifted our focus to European suppliers. We conducted extensive research, obtained samples, and rigorously tested them. After thorough evaluation, we approved a select few European suppliers known for their adherence to human rights standards. This strategic shift not only aligns with our ethical commitments but also minimizes the risks associated with human rights violations in our supply chain.

Furthermore, starting this year, we have implemented physical audits of our suppliers. These audits involve teams from both the Quality and Procurement departments, ensuring a comprehensive assessment. So far, we have successfully audited two suppliers, and our goal is to extend this to at least three key suppliers annually. It's worth noting that the diligence scores of the suppliers audited this year have shown improvement compared to the previous year.

Our commitment to responsible practices doesn't stop here. Steni remains steadfast in addressing human rights concerns throughout its supply chain. By strengthening our due diligence processes, engaging with suppliers, promoting supply chain transparency, providing education and training, collaborating with stakeholders, and continuously reviewing and improving our practices, we aim to minimize or eliminate human rights violations and mitigate potential negative impacts.

Through these proactive measures, Steni aspires to establish a responsible and sustainable supply chain, aligning with the objectives of the Norwegian Transparency Act and reinforcing our dedication to ethical sourcing and responsible business practices. The diligence scores for all suppliers have shown improvement compared to the previous year, reflecting our commitment to achieving the goals set forth by the Norwegian Transparency Act.

## 06 Way forward

In conclusion, Steni remains steadfast in its commitment to upholding human rights and ethical standards across its supply chain. To achieve this, the company will embark on a multifaceted approach that encompasses strengthening due diligence, enhancing supplier engagement, promoting supply chain transparency, and investing in education and training initiatives. These proactive measures will not only help Steni identify and mitigate potential risks but also foster a collaborative environment where suppliers are empowered to uphold responsible practices.

Moving forward, Steni will prioritize the implementation of these strategies, working closely with suppliers and stakeholders to ensure alignment with its ethical principles and objectives. Continuous monitoring and assessment will be integral to this process, allowing Steni to adapt and respond effectively to evolving challenges and opportunities in the realm of human rights and supply chain management.





By embracing these initiatives, Steni aims to set a benchmark for responsible business practices within the industry, demonstrating its unwavering dedication to creating a supply chain that is both ethical and sustainable. Together with its partners and suppliers, Steni is committed to making a positive and lasting impact, driving meaningful change, and building a better future for all stakeholders involved.

## 07 Summary

Steni will continue to prioritize responsible practices and address human rights concerns in its supply chain. Through strengthened due diligence, supplier engagement, supply chain transparency, education and training, collaboration with stakeholders, and periodic review and improvement, Steni is dedicated to minimizing or eliminating human rights violations and reducing and eliminating potential negative consequences. By taking these proactive measures, Steni strives to create a responsible and sustainable supply chain in line with the objectives of the Norwegian Transparency Act.

It is The Board of Steni Group AS that is responsible for ensuring that the business complies with the current requirements of the Transparency Act. The work on the due diligence assessments was approved by The Board on Monday 19 June 2024.

Signatures to the Norwegian Transparency Act Statement for the year 2023

Steinsholt, Norway, 19 June 2024

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Carl Fürstenbach  
Chairman

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Tom Arne Rønning  
Board Member

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Harald Lausund  
Board Member

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Pål Vindheim  
Board Member

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Simen Hannevold  
Board Member

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Sofia Nyrén  
Board Member

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Geir Olav Farstad  
CEO

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