





## Procedure for Transparency Act

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### 1 Purpose and Scope

The Transparency Act is a law passed by Norwegian Parliament, which came into force on 1 July 2022. The purpose of the Act is to promote companies' respect for fundamental human rights, decent working conditions and ensure public access to information.

“The Act applies to larger enterprises that are resident in Norway and that offer goods and services in or outside Norway. The Act also applies to larger foreign enterprises that offer goods and services in Norway, and that are liable to tax to Norway pursuant to internal Norwegian legislation” (sections 2 and 3)<sup>1</sup>. The Act is a direct consequence Norway's endorsement of the “OECD Guidelines for Multinational Enterprises on Responsible Business Conduct”.

Larger enterprises is defined as enterprises that are covered by Section 1-5 of the Accounting Act, or that on the date of financial statements exceed the threshold for two of the following three conditions:

- I. Sales revenues: NOK 70 million
- II. Balance sheet total: NOK 35 million
- III. Average number of employees in the financial year: 50 full-time equivalent.

Parent companies shall be considered larger enterprises if the conditions are met for the parent company and subsidiaries as a whole.

The procedure is intended to help ensure that Imenco Group's operations and our cooperation with suppliers promote the purpose of the Transparency Act. It entails respecting fundamental human rights and decent working conditions in connection with the production of goods and the

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<sup>1</sup> Act relating to enterprises transparency and work on fundamental human rights and decent working conditions (Transparency Act)



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provision of services, and ensuring public access to information on how businesses deal with negative impacts on fundamental human rights and decent working conditions. The routine shall ensure that our business meets the requirements for conducting and accounting for due diligence, as well as safeguarding the disclosure-duty in the Transparency Act.

The routine includes due diligence related to direct and indirect purchases in our business. Due diligence is conducted according to a risk-based approach.

*For the sake of variation, due diligence and self-assessment is used equally in this procedure.*

### **2 Definitions**

OECD – Organization for Economic Co-operation and Development

CEO – Chief Executive Officer

CFO – Chief Financial Officer

SCM – Supply Chain Manager

QHESR – Quality Health Environment and Risk Manager

HR – Human Relations Manager

### **3 Responsibility and Authority**

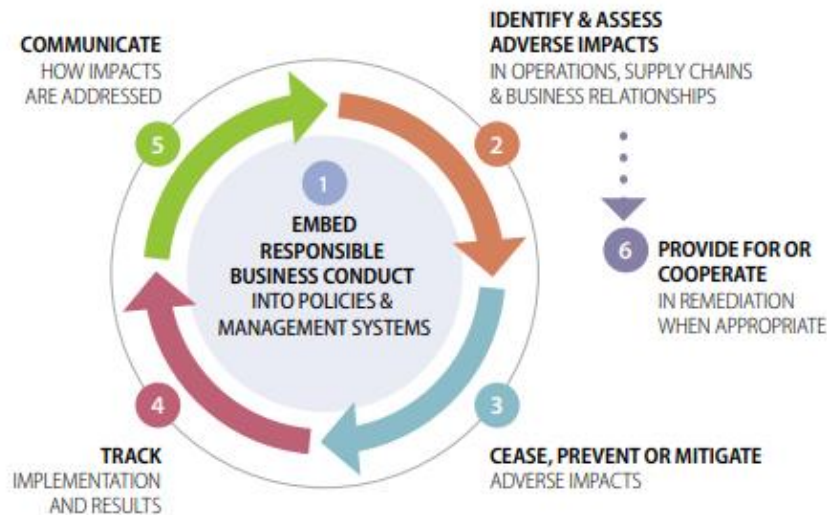
The CEO of Imenco Group has overall responsibility for the routine. QHESR Manager in the Imenco Group shall ensure that self-assessment is carried out covering the various parts of Imenco Groups business areas.

Apart from the CEO and QHESR Manager, other involved parties are CFO/HR-Manager and SCM. As owner of this procedure the CEO has the right to involve others.

### **4 Description**

Due diligence shall be based on the OECD Due Diligence Model for Responsible Business Conduct:

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### 5 Conducting due diligence and requirements for publication of due diligence results

Due diligence shall be carried out according to the following working methodology:

- a. Due diligence shall be held annually.
- b. This meeting shall be listed on the QHSE action plan / Annual schedule. And to be held during Q1.
- c. The QHSER-Manager has the responsibility to organize and call relevant parties to the meeting.
- d. Among relevant parties are the CEO, CFO, HR-Manager, QHSE-R Manager and SCM.
- e. The self-assessment is to be based on "Responsible Business Compass" from National Contact Point for Responsible Business Norway.
- f. At the meeting, self-assessment is carried out related to our procurement of goods and services.
- g. Based on risk mapping and prioritization, priority shall be given to areas for improvement and measures

The results of risk mapping are documented in a written statement. In accordance with the Transparency Act, the written statement from our self-assessment is published as a part of our annual report for The Imenco Group.



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### **6 Follow-up of measures and effect**

In the event of suspicion of deviation of contractual obligations related to the Transparency Act, nonconformities must be reported in the Imenco Group's deviation system.

Supply chain and QHSE will follow up respective suppliers to Imenco Group's business. All nonconformity handling is documented in Imenco Group's nonconformity system.

### **7 Information claim processing**

The Transparency Act entitles everyone to their written request for information on how the Imenco Group handles actual and possible negative consequences related to human rights and decent working conditions in our supply chains. This includes both general information and information relating to a particular good or service offered by the Imenco Group. An information claim could also be set forth anonymously.

The response to the information claim shall be in writing, adequate and comprehensible (suited for the person/group that set forth the claim).

If Imenco Groups receive a written request for information, it will be answered within the deadlines set by the Transparency Act. As of 2023 the deadline is a maximum of three weeks from the information claim is set forth. But in some cases, the deadline can be extended up to two months from the information claim is set forth. According to the Imenco Groups Information Procedure, the CEO will answer the request on behalf of the Imenco Group.

All requests for information shall be met with

- a. Receipt for received request for information.
- b. Estimated processing time based on Imenco Group defines the information claim to be a simple or more complex claim that would implicate more resources. An extended deadline may, for example, be applicable when there is a question of larger amounts of information, or where answering the information request requires time and work beyond what would be normal for information requests.
- c. If Imenco Group defines the information claim to be of a more complex nature we are imposed to inform about that as soon as possible, along with an estimate about when the final answer can be expected.



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- d. The person/group setting forth the claim are allowed to ask follow-up questions. If so, it must be in each individual case considered if this is s a new information claim with a new response deadline.
- e. The Imenco Group have the right to refuse to comply with the information claim. But if so, legal reasons must be given for why. Refusals could be based on financial, privacy or patents, but not limited to such.
- f. Guidance on how to appeal potential refusal for information. In case of conflict regarding claim for information the appeal authority is The Norwegian Consumer Authority:

Forbrukertilsynet  
Postboks 2862 Kjørbekk  
3702 Skien  
<https://www.forbrukertilsynet.no/>

## 8 References

- Act on business transparency and work with fundamental human rights and decent working conditions (Åpenhetsloven, LOV-2021-06-18-99)
- OECD Responsible Business Conduct; OECD Guidelines for Multinational Enterprises
- United Nations Human Rights Office of The High Commissioner: Guiding Principles on Business and Human Rights
- National contact point for responsible business Norway
- World Business Council for Sustainable Development
- The Norwegian Consumer Authority's guide on the Transparency Act