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Our work with the Norwegian Transparency Act

Factlines confirms that **Vermund Larsen A/S - VELA**, with organization number **52796628**, actively works to protect fundamental human rights and decent working conditions in its own enterprise and supply chain.

Mapping of suppliers

Every year we collect information from our suppliers through the Factlines' software. The self-assessment is based on the UN Global Compact and the OECD's guidelines for responsible business conduct and aligns with the due diligence assessment process required by the Norwegian Transparency Act.

The self-assessment includes the following topics:

- CSR - strategy and guidelines
- Supply chain: follow-up, insight and control
- Risk assessment and Due Diligence procedures
- Country risk
- Corporate management systems
- Labour rights
- People and environment
- Conflict minerals
- Anti-bribery and corruption

The data collection provides a basis for evaluating whether a good practice has been established to comply with the Norwegian Transparency Act, the Norwegian Public Procurement Act Section 5, and the enterprise's own contract provisions.

The mapping applies to direct suppliers and producers/production sites and gathers information about their routines and procedures to follow up the entire supply chain.

The information on risk in production countries is based on several sources, including ITUC (The International Trade Union Confederation) on labor rights and Transparency International (corruption index).

Furthermore, matters surrounding employment rights, anti-corruption, and whether the suppliers have carried out self-reporting, improvement projects and/or inspections at the production site are surveyed. It also examines whether the suppliers have established routines for, among other things, quality, health and safety, the environment, and social responsibility.

We inform our suppliers about our ethical guidelines and require that they deliver goods and services produced in line with these guidelines. They are also required to communicate and follow up the guidelines with their subcontractors.

If the self-assessment or other indicators indicate deviations, these are followed up with the supplier in question. The purpose is to prevent and reduce adverse impacts in cooperation with the supplier and other participants in the supply chain.

Siri Engesæth
Chief Sustainability & Communications Officer

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Factlines is a technology company that develops user-friendly ESG software. Our digital tools makes it easier to manage supplier relationships and implement measures for a more fair future. Everything in line with key European and Norwegian regulations.