



Statement on Transparency Act §5 - Due Diligence Assessments

About the Transparency Act

The Act aims to promote businesses' respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services, as well as to ensure public access to information about how businesses handle negative impacts on human rights and decent working conditions.

About Us, Products, Services, and the Market We Operate In

History:

Serigstad AS has a long history dating back to 1864. From manual machines back then to today's fully automated solutions, we have made farmers' everyday lives easier for over 160 years. Our market is primarily national, with a steadily increasing share of exports.

Mission:

We automate heavy and time-consuming work so that farmers can focus on what is important. Automating heavy and time-consuming work contributes to efficiency and an easier workday. A simpler and more efficient workday gives farmers more control over their time, providing more time for what is important to them, whether it be animal welfare, cultivation and operation, family life, or hobbies and leisure.

Directly and indirectly, we contribute to increased animal welfare, better resource utilization, and profitability for farmers.

Vision:

Our vision is to be a natural first choice for forage handling and ensiling equipment.

Business Idea:

We offer reliable and adaptable solutions. Our goal is always to be competitive in price and quality, with high delivery reliability and service level in our markets.

Sustainability:

We contribute to a sustainable society through daily choices and work. We focus on preserving feed quality and automating heavy and time-consuming work, which is important for both the animals, the farmer, and society.



How We Work with the Transparency Act

The work with the Transparency Act is roughly organized into the following work phases:

Preparation

- Establish the scope for the work with the Transparency Act and due diligence assessments
- Involve participants in the work with the Transparency Act and due diligence assessments
- Identify and analyze stakeholders related to the work with the Transparency Act

Due Diligence Assessments

- Anchor the work with the Transparency Act
- Anchor guidelines for responsible business conduct
- Map actual and potential negative impacts on human rights and decent working conditions
- Implement measures for actual conditions and significant risks
- Control and document the effect of measures
- Communicate with stakeholders
- Restore and compensate in case of actual harm to human rights and decent working conditions

The work with the Transparency Act is a continuous process and will be a focus for Serigstad AS. The work with the Transparency Act has raised internal awareness about the issue of fundamental human rights and decent working conditions. The further work with the Transparency Act will include continuous improvement of the risk model, follow-up of suppliers with the highest scores, ongoing updating of routines and procedures, and good information flow to all employees. We are just at the beginning of this work.

Statement

- Annual statement of results from due diligence assessments (by June 30th each year)

Respond to Inquiries

- Ensure that everyone can contact us and ask questions about how we work with the Transparency Act and the results of our due diligence assessments via email: transparency@serigstad.no



Serigstad AS Guidelines for Responsible Business Conduct

Serigstad AS guidelines are anchored in the board and implemented in the company.

Guideline	Use of Guideline
Policy for Responsible Business Conduct	<p>The policy for responsible business conduct is used internally in our own company and also towards our suppliers and connections, so that we all work systematically and in the same direction regarding the safeguarding of human rights and decent working conditions.</p> <p>The policy for responsible business conduct within the company is an integrated policy document, covering all three focus areas (human rights, decent working conditions, and external environment) for responsible business conduct.</p>
Ethical Guidelines	Ethical guidelines are used internally in our own company and also towards our suppliers and connections, so that we all adhere to the same guidelines for ethical business conduct.
Requirements for Suppliers and Connections	This governing document is used as an attachment to standard contracts with suppliers/connections, so that we contractually commit to responsible business conduct in all contract signings.

Results from Our Work with Due Diligence Assessments

We have identified the following risks and/or actual events with negative impact on responsible business conduct:

Supplier Compliance with Ethical Guidelines and Policy for Responsible Business Conduct

- **Consequence:** ● **Probability:** ●
 - **What are we unsure about?** Based on due diligence assessments conducted by Serigstad AS, 4 suppliers have been identified as high-risk based on their countries of origin, regarding human rights and transparency.
 - **Measures to Manage Risk:** We follow up with control at different levels of the suppliers based on their scores in the risk model. We have developed a policy for responsible business conduct, ethical guidelines, and requirements for suppliers and connections, which are part of the cooperation agreements. Furthermore, we have forms and routines for suppliers' self-evaluation, forming the basis for dialogue and targeted work. Through physical visits, we will observe actual conditions and have the Transparency Act as an agenda item during the visit.
 - **Effect of Measures:** The measures will contribute to decent working conditions and reduced risk of hazards, discrimination, and create more openness and tolerance in the workplace.



Equality and Transparency in the Workplace

- **Consequence:** ● **Probability:** ●
 - **What are we unsure about regarding equality and discrimination?** We have different attitudes in our businesses and different backgrounds and cultures can lead to prejudiced statements towards each other.
 - **Why has the uncertainty been given this risk assessment?** We know that it can be a challenge based on our own observations and experiences, and that this can have significant consequences in terms of creating a safe and inclusive work environment.
 - **Measures to Manage Risk:**
 - Attitude-building work
 - Through culture-building, we aim to be clearer about openness and tolerance
 - Actively work with the Transparency Act and make it well known internally and externally
 - **Expected/Actual Effect of Measures:** Increased awareness that equality and discrimination are real challenges that need to be addressed.

The document is approved by the board as of June 2024.

