

Transparency Act – Report 2023

Transparency Act

1. Introduction
2. Due Diligence Assessment at the Company
3. Notification
4. Storage of Information
5. Information to the Public
6. Annual Update

1. Introduction

The purpose of the Transparency Act is to promote companies' respect for fundamental human rights and decent working conditions related to the production of goods and the provision of services. Furthermore, the Transparency Act shall ensure public access to information about how the individual company handles negative consequences for fundamental human rights and decent working conditions.

INEOS Tyssedal is part of the INEOS group. The group and the company locally have several governing documents that are relevant in relation to, among other things, the Transparency Act. These documents can be divided as follows:

- Overall policy + policies developed locally
- Procedures (centrally from the group)
- Procedures/instructions (developed locally)

Some of the most important central governing documents, relevant to the Transparency Act, are:

- | | |
|----------------------------|----------------------------------|
| • Code of conduct | Ethical guidelines |
| • SHEQ policy | HSE policy |
| • Anti-Bribery | Anti-corruption policy |
| • Anti-slavery | Policy to prevent slavery |
| • Supplier code of conduct | Ethical guidelines for suppliers |
| • Speak up | |
| • Whistleblowing | Reporting |

INEOS Tyssedal governing documents are found in the company's quality system, TQM, where unwanted incidents and deviations/neighbor complaints, customer complaints, etc. are also registered.

The company will have meetings 4 times a year to follow up on how the Transparency Act is being complied with. Minutes are prepared after these meetings.

2. Due Diligence Assessment at the Company

2.1 Sale of products:

The assessments shall consider, among other things:

- Corruption and influence peddling,
- Violation of human rights and fundamental freedoms
- Damage to human health and safety,
- Damage to the environment,
- Violation of competition law

The INEOS Supplier Code of Conduct is normally part of the written agreement between the seller and the buyer. Here the buyer confirms that they have reviewed and approved the INEOS ethical guidelines.

The Norwegian authorities have a portal where questions regarding exports can and should be checked: <https://www.regjeringen.no/no/tema/utenrikssaker/Eksportkontroll/>

Here you will also find information on how to apply for an export license, templates for end-user certificates, etc.

2.2 Purchasing and supplier assessment

The company has established systems to verify that suppliers operate in accordance with applicable regulations regarding human rights and decent working conditions. INEOS's ethical guidelines are incorporated as part of the agreement between the company and the supplier.

The company has identified several strategic suppliers that will be followed up specifically. In addition, systems have been established to conduct a more thorough review of some randomly

selected suppliers. Here, the company has prepared questionnaires to be answered, and meetings are held where a review of working conditions and fair-trade rights has a special focus.

The company has systems to conduct audits of suppliers. For these audits, checkpoints have been implemented where conditions covering human rights and working conditions.

3. Notification

INEOS has systems for reporting critical matters, both through:

- Central procedures (Whistleblowing management) and
- Local procedures at the company in Tyssedal (How to report critical matters)

Personnel from other companies can report through the reporting system Speak Up.

Further information on how this system works, and is used, is provided on the INEOS website and in internal procedures. The "Speak Up" system is intended to ensure anonymity and confidentiality when reporting.

At INEOS Tyssedal, this function is handled by the HR manager.

4. Storage of information

The company has a register of all suppliers. The register is administered by the Supply Chain department in Tyssedal. The company's "Supply Chain" department keeps an overview of registrations regarding the company's end users and suppliers. This information is kept confidential. A limited number of functions within the company will have access to such registrations.

If deviations are discovered during supplier assessments, these will be registered in the company's deviation system.

5. Information to the public

The company prepares annual information on how the Transparency Act is being complied with. Upon request, the company will answer inquiries about how the Act is being handled – and may provide answers to specific questions that may be of interest. A separate information folder has been created to provide information about the company and the Act.

For a request to be accepted, it must be:

- Reasonable
- Well defined and explained
- Not apply to personal information
- Not conflict with the company's intellectual property rights that will affect the company's competitive advantage

Requests must be answered within a reasonable time or no later than 3 weeks. Any refusal must be justified in accordance with §6 of the Transparency Act.

The HR manager is responsible for the instructions for the Transparency Act and answers inquiries about how the law is handled.

6. Annual Update

The company shall annually, by 30 June each year, publicly report on its due diligence assessment in accordance with the law or in the event of significant changes in the analyses. Furthermore, the report shall be signed in accordance with the rules of the Accounting Act.

The report will be made available on the company's website.

The report shall contain:

- General information about the company and its work in this area
- Information about negative consequences and risks of negative consequences identified in the assessments
- Measures that the company has implemented or plans to implement

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