



Statement from Bulk – The Norwegian Transparency Act, June 2024

1. Improved Procurement and Supplier Management Process

Bulk Infrastructure Group has enhanced its Procurement and Supplier Management Process to optimize operations and secure compliance with regulatory requirements. This refined process outlines the protocols and criteria for managing procurement and suppliers within the organization.

The primary objective is to develop and sustain effective partnerships with suppliers to ensure punctual delivery, minimize risks, boost performance, maximize value and ensure legal compliance.

Supplier management is mandatory for all suppliers classified as Important and Critical, with customized processes designed for each business unit.

Bulk Infrastructure Group mandates compliance with regulatory requisites for suppliers surpassing specific thresholds, which differ by business unit. These requisites incorporate adherence to the Transparency Act, Code of Conduct, and environmental considerations. A methodical distribution of questionnaires assesses legal compliance, fostering a comprehensive grasp of legal obligations. This proactive strategy aligns procurement practices with relevant standards and mitigates associated risks.

A repository of all suppliers and their adherence to the Transparency Act is maintained, and their performance is appraised by either the procurement responsible party or contract owner.

2. Due Diligence 2024

The due diligence process is conducted in line with the OECD's guidelines for multinational companies, divided into five steps as described in the statement filed in June 2023 ([Etikk og Compliance - Bulk Infrastructure](#)).

In last year's report, we're pleased to note the improved responsiveness of suppliers who were previously underperforming. This progress is thanks to our strengthened monitoring and follow-up systems, supported by better procedures and tools, leading to a smoother due diligence process. These accomplishments highlight our dedication to transparency, accountability, and cooperation within our supply chain.

3. Findings

No significant issues or concerns requiring damage control or restoration efforts were discovered during the assessments made last year.

Suppliers that provided an unsatisfactory response from last year's due diligence have been monitored and followed up.

4. Follow-up measures

In the upcoming year, we aim to build upon the positive outcomes derived from our improved Procurement- and Supplier Management Process. We are committed to integrating this process and experience into our company's daily operations and upholding high standards of business ethics and practices. Bulk will focus on educating every employee to ensure alignment with these improved



principles and processes. By prioritizing these objectives, we not only enhance our risk management capabilities but also uphold our commitment to responsible and sustainable business practices.

Oslo, 23.05.2024

The Board of Bulk Infrastructure Holding AS

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Francesco Ostuni

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Agenda item 3.3 - Approval of Transparency Act


Final Audit Report


2024-05-31


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