



# VSME Sustainability Report 2024

Stamas Solutions AS

◇ Version controlled June 2025



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## Purpose

The purpose of this report is to provide a comprehensive overview of our company's sustainability efforts and how we meet the requirements of the VSME Standard.

We report in accordance with both the Basic Module and Comprehensive Module, ensuring transparency and accountability across all key areas.

The report has been prepared on an individual basis and covers all relevant aspects of our operations, including energy consumption, greenhouse gas emissions, pollution, biodiversity, water usage, resource efficiency, working conditions, anti-corruption and bribery measures, stakeholder engagement, and compliance with applicable laws and regulations. Ref.: B1 24 (a), (c)

Report contains disclosure from the previous reporting period that remain unchanged: | 16  
No



– The best way to predict the future is to create it.

Pål Svanes, CEO Stamas



**Company** | 24(d)  
Stamas Solutions AS  
Office and Warehouse

**Address** | 24(d,e-vi,vii) 73-76  
Hammaren 9A  
N-4056 Stavanger  
Norway  
(Leased)

**Legal form** | 24(e-i) 68  
AS  
Sole Proprietorship

**NACE sector classification codes** | 24 (e-ii) 69-70  
25 Manufacture of fabricated metal products, except machinery and equipment

**Balance sheet /Assets (EUR)** | 24 (e-iii)  
10 165 852

**Turnover (EUR)** | 24 (e-iv)  
13 305 085

**Number of employees**  
| 24 (e-v) 71-72  
57 Headcount

**Coordinates** | 24 (e-vii) 73-76  
58.92158611115689  
5.599680011959751

**Sustainable certifications or label** | 25, 77  
ISO 9001  
ISO 14001

**Description and validity (date)**  
International Organisation for Standardization for Quality Management (ISO 9001) and Environmental Management systems (EMS – ISO 14001)  
Issued by Dovre Sertifisering AS  
ISO 9001: 12.03.2007-02.12.2027  
ISO 14001: 20.10.2021-02.12.2027

## CEO introduction

At Stamas Solutions AS, sustainability is not a compliance exercise – it is a strategic driver for how we future-proof our business, serve our customers better, and contribute positively to our industry and society. As a CNC machining company rooted in Stavanger and built on precision, people and purpose, we take pride in combining advanced and traditional manufacturing with digital tools and a strong environmental and social commitment.

2024 has been a transformative year for Stamas. We started building our new industrial facility, designed from the ground up with energy efficiency, safe working conditions and sustainable production in mind. We strengthened our internal systems for monitoring environmental performance by collecting and reporting structured data on our environmental and social footprint through the Compera-platform.

While working on and laying the groundwork for our formal climate transition plan, our immediate focus is on:

- Reducing the impact of our production through energy-efficient operations and digital production planning.
- Monitoring and staying below the regulatory thresholds for pollutants from our cleaning and phosphating processes, with routine analysis and mitigation efforts.
- Establishing a KPI framework aligned with ISO 14001 and our VSME reporting, including targets for material recovery, energy consumption and emissions.
- Strengthening supplier engagement on sustainability, including traceability and ESG data collection, with the goal of a more transparent and resilient value chain.
- Promoting a safe and inclusive workplace, with better tracking of training, gender equality, and working conditions.

We have set a target to formalize our climate transition plan in 2025. This will include:

- Defined GHG reduction targets
- A roadmap for process improvements
- Investments in data quality and reporting systems

Our leadership systems on quality (ISO 9001) and environment (ISO 14001) are active and integrated in our daily work. We also plan to update our Code of Conduct to better reflect our business ethics and sustainability expectations – including a dedicated version for our suppliers.

Sustainability at Stamas is a team effort. Our strength lies in being a nimble and collaborative company where decisions turn into actions. We are small enough to adapt fast and bold enough to lead in our niche. Through practical, measurable and realistic steps, we aim to show that industrial manufacturing and sustainability can go hand in hand.

Thank you to our customers, suppliers, and employees for joining us on this journey.

Ref. B2, C3



Stamas Solutions AS offers a wide range of machining and production services for the oil and gas industry. Our main services include: | 47(a)

- CNC machining and manufacturing of custom components
- Engineering and product development from idea to finished product
- Production and modification of equipment according to customer specifications
- Supply of licensed thread products
- Quality control and surface treatment

## Markets and Business Conditions | 47(b)

We operate primarily in the business-to-business (B2B) market, with a focus on the oil and gas industry. Our clients include companies in the offshore and onshore sectors, mainly in Norway, but also internationally. We have a flexible organization that enables us to deliver complete projects and solutions, from idea to installation, to customers who demand high quality and precision.

## Main business contracts | 47(c)

Our main business relationships include:

- Key suppliers of raw materials and components – total of 52 (all a, b and c suppliers) per 2024
- Customers in the oil and gas industry who require tailor-made solutions – 100 per 2024
- Distribution channels that ensure timely delivery
- End-users who use our products in demanding operational environments

We place great emphasis on close collaboration with our partners to ensure quality and efficiency throughout the value chain.

## Strategic Initiatives | 47(d)

Stamas Solutions AS has implemented several initiatives to promote sustainability in our business:

- We are certified according to ISO 14001, which confirms our commitment to environmental management and continuous improvement.
- We have invested in modern machinery and technology to improve energy efficiency and reduce environmental impact.
- Stamas focuses on developing a strong corporate culture with values such as knowledge, solution-orientation and teamwork, which support our sustainability goals.
- We are going to relocate to a new facility with solar panels, improved energy systems, and environmental safeguards.
- We track emissions (Scope 1 and 2) and set KPIs for material recovery and pollution control.
- We engage suppliers through ESG data collection and digital platforms like Compera to build a more sustainable value chain.

We are committed to continuing our efforts to integrate sustainability into all aspects of our business, and we regularly review our processes and strategies to ensure that we meet both current and future demands from customers, governments and society at large.



# Sustainability practices, policies and future initiatives

Established practices, policies or future initiatives to facilitate a transition to a more sustainable economy | B2 26-28, 78-80 C2 48-49, 213

## Climate Change

Yes  No

We will integrate sustainability into our business by focusing on the triple bottom line, including economic, environmental and social aspects to promote sustainable innovation and practices. Our sustainability goals will be measurable and visible to the entire organization, and we will use our sustainable practices commercially to strengthen our position in the market.

## Targets

Yes  No

Reduce Scope 1 and Scope 2 emissions:

- Reduce Scope 1 and Scope 2 emissions by 25% by the end of 2025.
- Implement energy-saving measures and transition to renewable energy sources where possible.

Reporting Scope 3 emissions:

- Establish a system for reporting Scope 3 emissions by the end of 2025.
- Work with suppliers and customers to map and report Scope 3 emissions.

Raise awareness and commercialize sustainability work:

- Establish sustainability accounts for the company in 2024.
- Establish a sustainability report for the company in 2024.
- Make sustainability data visible and understandable for the entire organization.
- Use our sustainability work commercially to strengthen our position in the market and attract new customers.

## Publicly available

Yes  No

## Pollution

Yes  No

Scope 1 and 2, waste sorting degree, test result from oil separator.  
Stamas has emissions to oil separator in our own flushing area where we clean parts from our customers and pre-treat equipment before phosphating. Potential sources of contamination in this process includes chemicals residues, runoff from the phosphating process and waste from washing floors. Emissions are controlled through sampling at least twice a year. The analyses are compared with current limit values, and the results are reported to the authorities via our waste supplier, which also handles reporting in accordance with the Industrial Emissions Directive (IED).  
Our goal:

- No exceedance of established emission limit values to the oil separator in accordance with national requirements and the IED.
- KPI 1: No exceedances of limit values for zinc, nickel, and other relevant parameters.
- KPI 2: Minimum one action implemented to reduce the pollution potential from phosphating per year.
- KPI 3: 100% inspections/reports submitted to authorities within the deadline.

## Targets

Yes  No

Stamas is considering improvements in chemical handling and pre-treatment routines, with the aim of further reducing the environmental impact of the pre-treatment process.

## Publicly available

Yes  No

**Water and Marine Resources** Yes  No

**Targets** Yes  No

**Publicly available** Yes  No

Contingency plan - Oil separator

During 2025 Stamas will move to a new location, which has implemented a separate emergency tank for collecting liquids in the event of leaks. In addition, we have plugged drains at critical points to prevent accidental releases into the environment. These measures are part of our ongoing work to protect water resources and strengthen spill prevention.

**Biodiversity and Ecosystems** Yes  No

**Targets** Yes  No

**Publicly available** Yes  No

**Circular Economy** Yes  No

**Targets** Yes  No

VSME Sustainability Report 2024 Compera | 7  
**Publicly available** Yes  No

Source sorting and recycling and soot degree (including hazardous waste)

- Material recycling more than 90% for 2024 - result of 91.62%
- Goal for 2025 is to be above 95%

**Own Workforce** Yes  No

**Targets** Yes  No

**Publicly available** Yes  No

We have implemented the following procedures: Norwegian law, Code of Conduct, Privacy Declaration, bribery and corruption, GDPR, declaration of confidentiality, data processor agreement, employment contracts, insurances, procedure for handling substance abuse. In addition we regularly monitor: Context and risk, competence, risks related to operation, travel activities, working environment, illness and absence, violence and threat.

In 2024, we provided all operators with training in waste sorting and launched a management development program that continues into 2025. We are also working to streamline production through digitization, clearer roles, and better use of internal resources. A logistics apprentice has been brought in to support operations at the environmental station.

**Workers in the Value Chain** Yes  No

**Targets** Yes  No

**Publicly available** Yes  No

The Transparency Act (human rights)- due diligence annually review/audit  
 Existing measures: Annual evaluation of suppliers, 3 most critical are audited each year

Continuing close follow-up with suppliers



**Affected Communities**

Yes  No

Yes  No

**Publicly available**

Yes  No

Stakeholder analysis, along with context and risk assessment, includes aspects such as pollution, environmentally responsible suppliers (green businesses), environmental impact, and a non-conformance management system – all in alignment with ISO 14001 requirements.

Achieve a larger proportion of suppliers with a green profile/company.

**Customers and end-users**

Yes  No

**Targets**

Yes  No

**Publicly available**

Yes  No

**Business conduct**

Yes  No

**Targets**

Yes  No

**Publicly available**

Yes  No

Risk and context – Code of Conduct

Update the Code of Conduct with added focus on business conduct  
Consider whether to create a separate code of conduct for suppliers

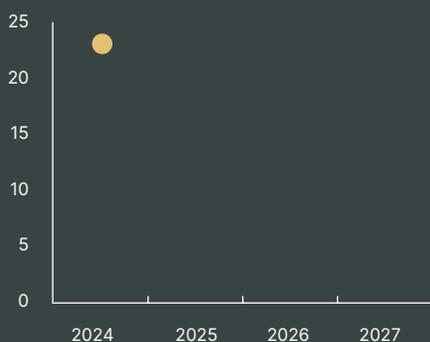
# Environmental impact

## Total Energy Consumption | B3 29 82-89

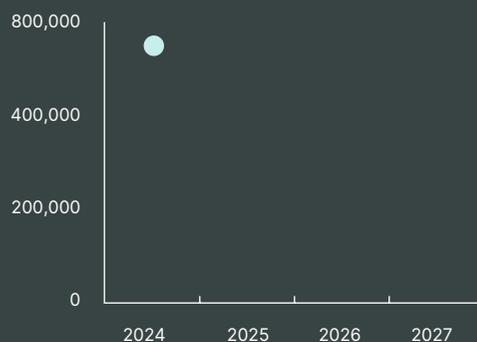
Total energy consumption in 2024 was 1205,43 MWh

## Overview of climate accounts – development over time | B3 30, 50-54, 90-109. 214-222 C3 54

Scope		Total emissions 2022 (CO <sub>2</sub> e) Base line year	Total emissions 2024 (CO <sub>2</sub> e)	GHG emission reduction target 2030 (CO <sub>2</sub> e)	GHG emission reduction target 2050 (CO <sub>2</sub> e)
Scope 1	Fuels	15	15,523	10	0
Scope 2	Electricity Location-based	6,71	7,956	4,5	0
Scope 2	Electricity Market-based		721,580		
<b>Total Scope 1 and 2 Location-based</b>		21,710	23,479	14,5	0
<b>Total Scope 1 and 2 Market-based</b>			737,125		



Total Scope 1 and 2 Location-based



Total Scope 1 and 2 Market-based

## GHG intensity | B3 31

Location-based	0,0000018 tCO <sub>2</sub> e per € → 1,765 gCO <sub>2</sub> e per €
Market-based	0,0000554 tCO <sub>2</sub> e per € → 55,402 gCO <sub>2</sub> e per €

## Pollution of Air, Water and Soil | B4

To prevent spills, Stamas has installed an oil separator that captures oil before it reaches surface water. While the exact amount of emissions cannot be measured, the system ensures discharges remain within legal limits. Separated oil is collected and handled by Franzefoss, preventing any release into the environment. Franzefoss is responsible for emptying the separator and managing the waste safely. Monitoring data and analysis reports are submitted to the County Governor and registered under:

AR-24-MM-07645-01 / EUNOMO-00427732

Sample number: 439-2024-08060454

## Biodiversity | B5

Location	Hammaren 9A, 4056 Tananger, Norway				
Type of use*	Area (hectares)			Site located in a biodiversity sensitive area	Site located near a biodiversity sensitive area**
	Last year**	Reporting year**	% change**		
Total sealed area	8000 m <sup>2</sup>	8000 m <sup>2</sup>	0 %	No	No

\* total sealed area, nature-oriented area on-site/off-site, use of land. \*\*hectares or m2

## Water consumption | B6

Water withdrawal: 728 m<sup>3</sup>

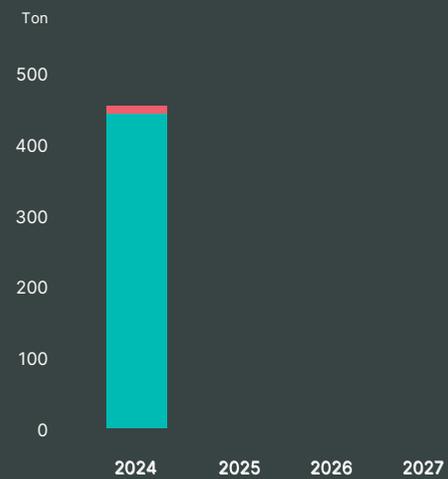
Water abstraction in high water stress areas: 0 m<sup>3</sup>

Total water abstraction: 728 m<sup>3</sup>

**Resource Use, Circular Economy and Waste Management** | B7

Annual Waste Generation: Report the total annual generation of hazardous and non-hazardous waste | 38(a,b) 160-172

Waste classification	Wast diverted to recycle or reuse (m³)	Waste directed to disposal	Total waste generated 2024
Total non-hazardous waste	438,289	5,054	443,343
Total hazardous waste	27,063	3,007	30,070
Total radioactive waste	0	0	0
<b>Total waste generated</b>	<b>465,352</b>	<b>8,061</b>	<b>473,413</b>



**Description of circular economy principles** | 37, 159

Source sorting, recycling and waste management (including hazardous waste):

As part of Stamas Solution AS's quality system, we are committed to continuous improvement in sustainability and responsible waste handling. This includes clearly defined annual KPIs within waste management.

For 2024, our target for material recycling was set at over 90 %, and we achieved a result of 98,3 %.

For 2025, we have raised the bar further, with a KPI of more than 95 % material recycling.

**Annual Mass-flow of relevant materials used** | 38(c), 173-174

We do not yet have a complete overview of our total annual material consumption in terms of mass flow (kg/tonnes/m3). However, steel represents the vast majority of materials used in our own production and will be the primary focus of future reporting. Other residual materials – such as plastic, cardboard, and wood – mainly stem from packaging related to incoming and outgoing shipments and represent only minor volumes in comparison.

# Social metrics

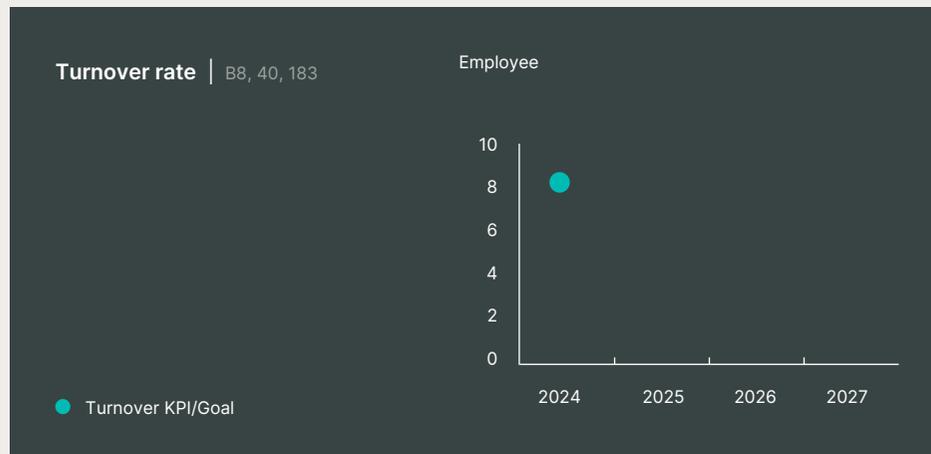
## Workforce | B8

Employee counting methodology for the disclosures below: | B1 24 (e-v) 71-72  
At the end of the reporting period.

Employee counting methodology: | B1 24 (e-v) 71-72  
Headcount

Company	Country*	Type of contract*	Female*	Male*	Other*	Head-count**
Stamas Solutions AS	Norway	Permanent	7	42	0	49
Stamas Solutions AS	Norway	Temporary	0	0	0	0
Stamas Solutions AS	Norway	Contractor	0	8	0	8
<b>Total</b>			<b>7</b>	<b>50</b>	<b>0</b>	<b>57</b>

\*B8 39, 175-182, \*\*(B1)



## Reported employment numbers for 2024 |

<b>Turnover rate   B8 40, 183</b>	8,2
<b>Gender ratio - Management level   C5 59, 231-233</b>	1/3
<b>Gender diversity ratio – governance body   C9</b>	Board members: 1/2
<b>Type of workers   C5 60, 234-236</b>	
Total Self employed*	0
Total Temporary**	8
Total Temporary and Contractors	8
<b>Average number of annual training hours pr employee   B10 42(b)</b>	
Female	17,6
Male	6,4
Other	0
<b>Total reported incident   B9 41(a)</b>	4
<b>TRIF (total recordable incident frequency)   B9 41(a)</b>	8,0
<b>Fatalities   B9 41(b)</b>	0
<b>Employees receive pay equal or above minimum wage determined by national law or collective bargaining agreement?   B10 42(a) 192-193</b>	YES

\* Total self-employed workers without personell that are working exclusively for the undertaking.  
\*\* Total temporary workers provided by undertakings primarily engaged in employment activities.

**Human rights policies and processes** | C6

The undertaking has a Code of Conduct or human rights policy for its own workforce that covers:

- child labour
- forced labour
- human trafficking
- discrimination
- accident prevention

The company has a complaint-handling mechanism for its own workforce; reporting system and whistleblowing policy and procedure.

**Severe negative human rights incidents** | C7

The company does not have any confirmed incidents in its own workforce. | 62(a)  
The company is not aware of any confirmed incident involving workers in the value chain, affected communities, consumers or end-users. | 62(c)

# Governance metrics

**Corruption and Bribery** | B11

The company has not committed any violations of anti-corruption and anti-bribery laws, nor has it received any fines for such violations.

**Revenues from certain sectors** | C8 63

The company is not active in any of the following sectors:

- controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons);
- the cultivation and production of tobacco;
- fossil fuel (coal, oil and gas) sector (i.e. the undertaking derives revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and the Council 17), including a disaggregation of revenues derived from coal, oil and gas;
- chemicals production if the undertaking is a manufacturer of pesticides and other agrochemical products;

**Exclusion from EU reference benchmarks** | C8 64

The company is not excluded from EU reference benchmarks that are aligned with the Paris Agreement.

# Conclusion and Future Goals

## Summary

2024 has been a year of solid progress for Stamas Solutions AS on our path toward more sustainable operations. We have invested in modern technology and infrastructure, including a new industrial cooling system and the installation of 662 solar panels – expected to reduce CO<sub>2</sub> emissions by nearly 86 tonnes annually. Our material recycling rate reached 91.62 %, and we have set an ambitious target of over 95 % for 2025.

To support more structured environmental monitoring, we implemented the Compera platform and established KPIs for energy use, emissions, and resource recovery. All operators have received training in waste handling, and a leadership development program was launched, continuing into 2025.

## Looking Ahead

As we move into 2025 and beyond, our priorities include:

- Completing the relocation to our new industrial facility, purpose-built with sustainable solutions such as balanced ventilation, geothermal heating, and solar energy.
- Formalizing our climate transition plan by 01.01.2026, including a 25% emissions reduction target for Scope 1 and 2, and establishing a system for monitoring and reporting Scope 3 emissions.
- Increasing our recycling rate to over 95% and improving routines for chemical handling and pre-treatment to reduce environmental impact.
- Advancing our digital production flow by clarifying roles, responsibilities, and resource use to increase operational efficiency.
- Strengthening supplier follow-up in line with the Transparency Act, including ESG data collection and risk-based dialogue.
- Updating our Code of Conduct with an enhanced focus on business ethics and sustainability—along with a dedicated supplier version.
- Establish a process for tracking and reporting material mass-flow for steel. This will enable more accurate reporting and support future goals related to resource efficiency and circularity.

## List of omitted disclosures deemed | B1 24 (b)

Omitted sections	Classified or sensitive information	Reasoning
Cooperative B 2 79		Not Applicable - will not report as cooperative
Percentage gap in pay between the undertaking's female and male employees [%] - If applicable B 10 42(b) 194-201		Does not meet the threshold
Percentage of employees covered by collective bargaining agreements [%] B 10 42(c) 194-201		Not Applicable - Is not bound by "tariff"

The VSME Sustainability Report is  
verified by Zirkel and made by:

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