



PIPE CARE EXCELLENCE

Transparency Act

Due Diligence Statement for Ramco Norway AS

30.06.2023 – 11.06.2024

Ramco is committed to transparency and the promotion of fundamental human rights and good working conditions in accordance with the Working Environment Act and the Transparency Act. Our review of the Transparency Act includes assessments to ensure that no negative impacts on human rights or working conditions occur within our company or among our suppliers.

The statement is available on our website www.ramco.no

The commitment to respect fundamental human rights and decent working conditions is anchored in management. This statement will be included as part of the annual report.

We use the OECD's Due Diligence Wheel for our approach and due diligence assessments. This report covers the period from June 2023 to June 2024 and describes our activities during this period.



Figure 1: OECD due diligence assessment process and supporting measures, sourced from the OECD guide

About Our Company

Ramco Norway AS consists of five departments that perform OCTG services onshore for offshore activities on the Norwegian continental shelf. Our largest facility is in Florø, where the administration is located. We have two facilities in Stavanger, one in Sandnessjøen, and one in Hammerfest. The company currently has approximately 110 employees.

Guidelines and Procedures

Ramco Norway follows the purpose of Section 26a of the Equality and Anti-Discrimination Act, which aims to promote equality, ensure equal opportunities and rights, and prevent discrimination based on gender, ethnicity, national origin, descent, skin color, language, religion, and belief. We work actively, purposefully, and systematically to promote the law's purpose within our operations. Activities include recruitment, salary and working conditions, promotion, development opportunities, and protection against harassment.

Responsible operations and contributing positively to the society we are part of are core values for RNAS. Our operations shall always adhere to international human rights standards and standards for decent working conditions. RNAS follows the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Responsible Business Conduct.

Our overall approach to fulfilling our commitment to respect fundamental human rights and decent working conditions is guided by our policies. Our policy applies to

human rights and decent conditions within our own operations and our influence on the supply chain and other partners.

The following internal documents are guiding at Ramco Norway AS:

- TQM: 10. IMS POL 07 Human Rights Policy
- TQM: 8 IMS 02 Transparency Policy
- TQM: 11, IMS POL 08 ESG Policy (Environmental, Social, and Governance)

Negative Consequences and Significant Risks Identified Through Our Due Diligence Assessments – and Our Measures to Mitigate Risks

We conduct regular risk assessments related to negative consequences and risks for people associated with our operations. From 30.06.2023 to 11.06.2024, we have not identified any actual negative consequences. As part of our due diligence process, we have assessed risks for both our own operations and our supply chain.

Significant Risk Areas in Our Own Operations and Measures to Mitigate Risks

The most prominent risks for negative impacts on individuals' lives, safety, health, well-being, and dignity in our operations are potential injuries that may affect employees, hired personnel, and subcontractors in the performance of daily tasks involving the processing and inspection of pipes and mechanical maintenance. Our risk assessment related to HSE has identified that the most critical potential consequences are the risk of crush injuries, wear injuries, and being hit by moving objects. Other relevant risks include hearing damage and chemical exposure.

RNAS follows Norwegian legislation for health, safety, and environment at the workplace. We conduct regular risk assessments to identify negative consequences and risks for people related to our operations. RNAS has a good collaboration with occupational health services to ensure we have control over the work environment and have implemented measures that ensure the safety of each employee. Our procedures for systematic HSE work are described in our management system, where all incidents and deviations are also followed up. This is part of our focus on continuous improvement. We conduct annual audits of the management system,

comply with regulatory requirements, and report monthly and annually on HSE status.

In our management system, policies and procedures are available to all employees. RNAS also has a good onboarding process in our HR system. All employees have employment contracts in accordance with the Working Environment Act and applicable collective agreements. All new employees will receive a thorough introduction to our systems and a review of applicable guidelines. We regularly conduct workplace surveys to maintain and further develop a good working environment. Employee interviews are also held regularly, and there is close dialogue with trade unions. Agreements and salary routines that promote equal treatment have been established.

All departments in the company should work actively and purposefully to promote equality and prevent discrimination. All employees and others affected by our operations should be treated with respect and dignity.

Significant Risk Areas in the Supply Chain

RNAS has reviewed all our suppliers of a size that is significant to our business areas and assessed the risk of breaches in our supply chain. Generally, we consider the risk of breaches to be low.

In the winter of 2023, RNAS conducted supplier audits with two of our critical subcontractors. No negative conditions concerning human rights and decent working conditions were identified in these audits. We have a clear supply chain with few suppliers outside Norway. We know most of our suppliers well through established agreements and over a long period. We have regular dialogue with our suppliers and communicate our expectations clearly regarding HSE, decent wage conditions, freedom of association, and work against any form of discrimination, including gender equality. We assess the risk of modern slavery in our supply chain as low but focus on the issue and will take action if the situation changes.

Measures to Mitigate Risks in the Supply Chain

Since June 2023, Ramco has continued to develop our system for supplier follow-up. The focus for this year has been to review key suppliers and train relevant personnel

internally in our procedures for supplier evaluation. There is an emphasis on conducting due diligence assessments when evaluating suppliers.

In the first half of 2024, RNAS began a new review of key suppliers significant to our activities and assessed risks as part of our due diligence assessments. We have developed new evaluation forms where factors related to decent working conditions and human rights are assessed. We use DFØ's High-Risk List for Procurement as a guide to develop and implement our due diligence assessments and measures.

[Høyriskolisten | Anskaffelser.no](#)

To gather information from our subcontractors, RNAS sent out a survey to relevant suppliers in the spring of 2024. This focuses on how the companies handle human rights and decent working conditions internally and with their subcontractors. Preliminary response reports show that our subcontractors have systems for following up on their subcontractors, and no serious issues regarding human rights and decent conditions have been reported. This work will continue through 2024, and new reports will be reviewed continuously.

RNAS will ensure that all new contracts with subcontractors include terms regarding human rights and decent working conditions. We enter into partnerships only with suppliers who act with seriousness and due diligence to avoid harm and negative consequences for people. We expect the same from our suppliers and customers as we demand of ourselves – that all employees and others affected by our operations are treated with respect and dignity.

In cases where we are unsure how the supplier impacts the environment; we require a statement and documentation. If a supplier cannot document satisfactory care for fundamental human rights and decent working conditions, it will have consequences for the contractual relationship with RNAS. We will first seek to influence the supplier to minimize the risk and remedy any breaches that have occurred.

RNAS's goal is that people who supply input factors to our operations should have good lives, working conditions, and wages that are sustainable and fair.

Whistleblowing Channels and Procedures

Ramco Norway AS has established its own whistleblowing routine. We strive to maintain an open business culture with high ethical standards. We value safety and respect for all who are affected by our company. You play an important role in our success.

Whistleblowing allows for reporting suspicions of misconduct, anything not in line with our values, ethical guidelines, procedures, policies, laws, and regulations. The whistleblowing process is an early warning system that reduces risk.

For questions about this statement and our approach to fundamental human rights and decent working conditions, contact us at post@ramco.no.

Florø, 11.06.2024



Russel Davies
Chairman



Stephen Dempster
Board member



Arild M. Moe
Managing Director