



RAMCO

PIPE CARE EXCELLENCE

Transparency Act Due Diligence Statement for Ramco Norway AS

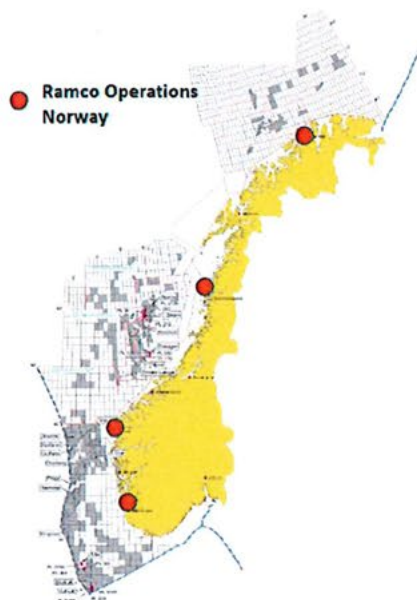
01.05.2026 - 01.05.2027

TANANGER · RISAVIKA · FLORØ · SANDNESSJØEN · HAMMERFEST



Introduction

Ramco Norway AS (RNAS) comprises four departments providing OCTG services onshore in support of offshore operations on the Norwegian Continental Shelf (NCS). Our largest facility is located in Florø, where the company's administration is also based. We operate one facility in Stavanger, one in Sandnessjøen, and one in Hammerfest. The company currently employs approximately 95 people.



Ramco Norway AS is committed to conducting its operations with transparency and to uphold fundamental human rights and decent working conditions in accordance with the Norwegian Working Environment Act and the Norwegian Transparency Act. As part of our review of the Transparency Act, we have carried out assessments to ensure that no adverse impacts arise in relation to human rights or working conditions within our own operations or among our suppliers.

This statement is available on our website: ramco.no

Our commitment to respecting fundamental human rights and ensuring decent working conditions is firmly anchored at management level. This statement is part of the company's annual report.

We apply the OECD Due Diligence Guidance framework in our approach to due diligence assessments. This report covers the period from May 2026 to May 2027 and describes our activities during this period.

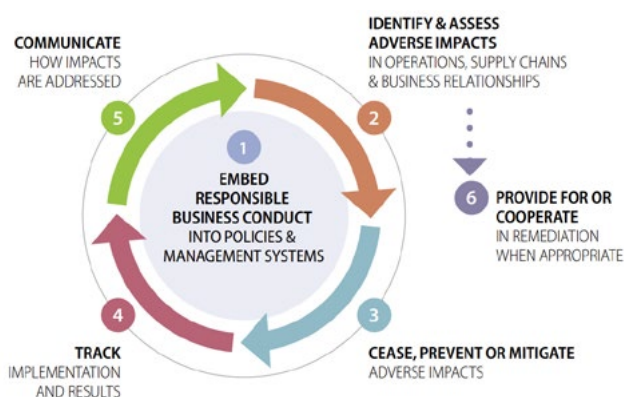


Figure 1: OECD Due Diligence Process and Supporting Measures (source: OECD guidance materials).

Arrangement and Governance

Ramco Norway AS complies with Section 26a of the Norwegian Equality and Anti-Discrimination Act, whose purpose is to promote equality, ensure equal opportunities and rights, and prevent discrimination on the grounds of gender, ethnicity, national origin, descent, skin colour, language, religion, or belief. We work actively, systematically, and purposefully to promote the objectives of the Act within our organisation. These activities include recruitment, pay and working conditions, promotion, development opportunities, and protection against harassment.

Responsible operations and making a positive contribution to the society we are part of, are core values at RNAS. Our business shall at all times operate in accordance with international human rights standards and standards for decent working conditions. RNAS follows the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multi-national Enterprises on Responsible Business Conduct.

Our overall approach to fulfill our commitment to respecting fundamental human rights and decent working conditions is governed by our internal policies. These policies apply both to our own operations and to our influence on the supply chain and other business partners.

The following internal documents provide guidance within Ramco Norway AS:

TQM: 9. IMS POL 03 Policy for Anti korrupsjon og bestikkelser

TQM: 11. IMS POL 08 ESG Policy (Environmental, Social and Governance)

TQM: 556. Policy for Menneskerettigheter og anstendige arbeidsforhold

TQM: 576. Arbeidsmiljøpolicy

Due Diligence Assessments and Risk Mapping

RNAS conducts regular assessments relating to adverse impacts and risks to people associated with our operations. From May 2025 to May 2026, we did not identify any actual adverse impacts. As part of our due diligence process, we have assessed risks both within our own operations and throughout our supply chain.

RNAS has recently implemented a digital system for monitoring key suppliers. A review of suppliers in the system identified no suppliers with high-risk exposure. The system provides information on each supplier across a range of parameters, and further work is ongoing to refine our internal evaluation processes based on this information.

The review indicates an overall low-risk profile among our suppliers in relation to the various indexes assessed by the system.

Key Risk Areas in Our Own Operations and Measures to Reduce Risk

The most significant risks of adverse impacts on individuals' lives, safety, health, wellbeing, and dignity within our operations are potential injuries that may affect employees, contractors, and subcontractors in connection with daily work involving pipe processing, inspection, and mechanical maintenance. Our HSE risk assessments have identified the most critical potential hazards as crush injuries, repetitive strain injuries, and vehicle-related incidents. Other relevant risks include hearing damage and chemical exposure.

RNAS complies with Norwegian legislation relating to health, safety, and the working environment. We carry out regular risk assessments to identify adverse impacts and risks associated with our business activities. RNAS maintains close cooperation with occupational health services (OHS) to ensure oversight of the working environment and implementation of measures that safeguard each employee. Our procedures for systematic HSE work are described in our management system, through which all incidents and deviations are also followed up. This forms part of our commitment to continuous improvement. We conduct annual management system reviews, comply with regulatory requirements, and report monthly and annually on HSE performance.

Our policies and procedures are accessible to all employees through our management system. RNAS also operates a strong onboarding process through our HR system. All employees have employment contracts in accordance with the Norwegian Working Environment Act and applicable collective agreements. New employees receive thorough training in our systems and a comprehensive introduction to applicable guidelines and procedures. We conduct regular working environment surveys to maintain and further develop a positive workplace culture. Employee appraisals are also conducted, and we maintain close dialogue with trade unions. Agreements and pay structures are in place to promote equal treatment.

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

Key Risk Areas in the Supply Chain

RNAS reviews suppliers of strategic importance to our business areas and assesses the risk of breaches within our supply chain. In general, we consider the risk of breaches to be low.

One relevant area of risk concerns non-Western manufacturing countries for certain components and workwear used in production. In such cases, it may be necessary to ensure that suppliers monitor their own subcontractors and, where appropriate, provide documentation from production facilities. In supplier questionnaires, we request information on whether suppliers have systems in place to monitor their subcontractors. We also follow up suppliers through direct contact and meetings where necessary.

We maintain a structured supply chain with relatively few suppliers outside Norway. We know most of our suppliers well through established agreements and long-term business relationships. We maintain regular dialogue with suppliers and clearly communicate our expectations regarding HSE, fair wages, freedom of association, and efforts to combat all forms of discrimination, including gender equality. We consider the risk of modern slavery in our supply chain to be low, but we remain attentive to this issue and will implement measures should the situation change.

Measures to Reduce Risk in the Supply Chain

To reduce risk and ensure that our suppliers have appropriate systems in place for the fair treatment of employees, we request documentation of relevant policies and guidelines where necessary. We also work closely with our customers regarding criteria for the use of certain subcontractors where this may affect customer interests. If a supplier does not maintain satisfactory systems, it may be deemed unsuitable for approval as a supplier.

As part of our audit programme, RNAS plans and conducts supplier audits. These audits also review matters relevant to the Norwegian Transparency Act. No adverse conditions have been identified in these audits that have resulted in non-conformities or observations.

In early 2025, RNAS carried out an audit of one of our major subcontractors. No non-conformities were identified in relation to decent working conditions or supplier follow-up systems.

[Norwegian Agency for Public and Financial Management \(DFØ\) “High Risk List” which contains information about product categories with a high risk of violations of fundamental human rights in the supply chain.](#)

During the first half of 2025, RNAS reviewed key suppliers critical to our operations and assessed risks as part of our due diligence process. We updated our evaluation forms so that factors relating to decent working conditions and human rights are now explicitly assessed. We use the Norwegian Agency for Public and Financial Management (DFØ) High-Risk List for Procurement as guidance in developing and implementing our due diligence assessments and measures. Supplier assessments will continue throughout the year, and further evaluations are currently in progress.

In spring 2026, RNAS is evaluating and approving new suppliers of critical production components. Work is currently underway to obtain documentation relating to policies and management systems from prospective suppliers before entering into contractual agreements.

A new supplier survey is planned for 2026, targeting suppliers who did not respond in 2025, as well as new suppliers who have not previously received the survey. The survey will also be reviewed and updated to improve its relevance. The response rate in 2025 was 40%. Responses received indicated that our subcontractors have systems in place for monitoring their own subcontractors, and no serious concerns relating to human rights or decent working conditions were reported.

RNAS will ensure that all new contracts with subcontractors include terms relating to human rights and decent working conditions. We only collaborate with suppliers who act responsibly and exercise due care to avoid harm and adverse impacts on people. We expect the same standards from our suppliers and customers as we demand of ourselves: that all employees and others affected by business activities are treated with respect and dignity.

Where we are uncertain about how a supplier affects its wider environment, we require further disclosure and documentation. If a supplier cannot demonstrate satisfactory protection of fundamental human rights and decent working conditions, this may have consequences for its contractual relationship with RNAS. Our first course of action will be to influence the supplier to minimise risk and remedy any breaches that may have occurred.

At present, RNAS is not subject to statutory sustainability reporting requirements under the Norwegian Accounting Act, as defined by the new rules that entered into force on 1 November 2024. Although RNAS is not required to report under these regulations, we are committed to transparency and accountability. We closely monitor developments in the regulatory framework and continuously assess how we can strengthen our efforts in sustainability and corporate responsibility. RNAS’s objective is that all individuals contributing inputs to our business operations should enjoy good quality of life, fair working conditions, and wages that are both sustainable and equitable.

Information and Whistleblowing

RNAS publishes its annual due diligence statement on its website in accordance with Section 5 of the Norwegian Transparency Act.

RNAS has established a dedicated whistleblowing procedure as part of its work to comply with the requirements of the Transparency Act. This procedure is designed to ensure that employees, suppliers, and other stakeholders can safely report concerns relating to the company's operations, supply chain, or human rights violations. Reports may be submitted directly to the email address post@ramco.no, which is also used for enquiries relating to the company's Transparency Act statement. In addition, RNAS has implemented an internal whistleblowing system that provides employees with a secure and anonymous channel for reporting concerns. These measures are in line with the requirements of the Norwegian Working Environment Act, Section 2 A-3, and Sections 4-7 of the Norwegian Transparency Act, and contribute to promoting transparency, accountability, and ethical business practice.

Florø, 01.05.2026

A handwritten signature in blue ink, appearing to read 'Arild Moe', is written over a horizontal line.

Arild Moe

CEO

Ramco Norway AS