

Transparency Act Statement 2024



Transparency act statement

With reference to the Transparency Act, the purpose of this statement is to provide information about how Rana Gruber works to promote respect for fundamental human rights and decent working conditions across the company's value chain.

Rana Gruber is subject to the Norwegian Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (the Transparency Act). The company recognises the duties outlined in the Transparency Act ("the Act") and regularly conducts due diligence assessments. Rana Gruber provides information about its work in line with sections 5 and 6 of the Act, including publishing an annual statement to ensure public access to information regarding how the company addresses adverse impacts on fundamental human rights and decent working conditions.

The transparency act statement provides information about how Rana Gruber governs responsible business practices in its own operations and supply chains. Further, it highlights the most salient risks related to fundamental human rights and labour rights and provides information about measures that have been implemented to address adverse impacts. It also serves as a disclosure of due diligence policies, processes and activities conducted to identify and address actual or potential adverse impacts and findings such as stated in the OECD Due Diligence Guidance for Responsible Business Conduct.

GENERAL INFORMATION

This section of the statement provides a general description of the company and area of operations as well as the commitments, guidelines and procedures that is implemented to handling actual and potential adverse impacts on fundamental human rights and labour rights.

About Rana Gruber

Rana Gruber, established in 1964 and with 200 years of mining expertise, is an iron ore producer located in Mo i Rana in Northern Norway. With a total of 368 employees (head count 31.12.2024), the company operates open-pit and underground mines 35 km from its processing plant. The plant is located at the coast, with direct access to Rana Gruber's port and railway, enabling efficient ore transportation.

The operations involve iron ore mining and mineral processing to yield iron ore concentrate in addition to one specialised product. Rana Gruber produces hematite and magnetite concentrates, as well as Colorana pigments.

Robust and sustained production at maximum capacity resulted in record production totaling 1.84 million metric tonnes in 2024. The revenue in 2024 was NOK 1.66 billion.

For further information about the company, please see [page 8](#) in the report.

Commitment to responsible business practices

Rana Gruber is committed to uphold responsible business practices throughout the value chain and the company aims to influence suppliers and producers towards ethical and sustainable production and fair business practices at all levels of the value chain.

The company is committed to the UN's Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises. These international instruments set principles for areas such as human rights and labour rights and is integrated in the policies and processes the company has implemented to govern responsible business conduct in both own operations and the supply chains.

Governance

Rana Gruber's operations shall be conducted in accordance responsible business conduct and with high ethical standards. The company shall take an active role regarding social responsibility and must create value for shareholders in a sustainable way. Therefore, sustainability permeates all operations and the organisational structure of the company.

The highest level of supervisory bodies in Rana Gruber is the board of directors ("the board"). The board shall ensure that the company has appropriate corporate governance, including due diligence processes on fundamental human rights and labour rights. Furthermore, the board has the overall responsibility for maintaining Rana Gruber's corporate governance framework, including its policies and procedures. This includes a responsibility for compliance with the Transparency Act. The board reviews and sign the transparency act statement.



The chief executive officer (CEO) holds the ultimate operational responsibility for the implementation of the strategic processes within the company. This includes compliance with obligations and demands as well as overseeing management of impacts caused by the company's activities. Furthermore, the CEO has the overall responsibility for securing compliance with the duties in the Transparency Act, hereunder the securing implementation of due diligence processes, policies and procedures.

The procurement department is responsible for conducting due diligence as part of the procurements process. This process is described in further detail on [page 185](#). The HR department is responsible for ensuring that the company is a safe, reliable, and responsible workplace for all employees in the workforce. For more information on the matter of Rana Gruber's own workforce, please refer to the topic standard ESRS S1 (own workforce) on page 147.

Policies and guidelines

Rana Gruber is committed to uphold responsible business practices throughout the value chains and the company aims to influence suppliers and producers towards ethical and sustainable production and fair business practices at all levels of the value chain.

The company is committed to the UN's Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises. These international instruments set principles for areas such as human rights and labour rights and is integrated in the policies and processes the company has implemented to govern responsible business conduct in both own operations and the supply chains.

Code of Conduct

The Rana Gruber Code of Conduct (CoC) is developed in line with mentioned international instruments and states that all business operations shall be conducted in accordance with the principles of responsible, ethical, and fair business practices and must, as a minimum, comply with applicable laws and public regulations.

Supplier Code of Conduct

The Rana Gruber Supplier Code of Conduct (SCoC) is developed in line with the mentioned international instruments and promotes fundamental human rights and labour rights. It applies to all suppliers, collaborators, subcontractors, and employees of the suppliers. This also extends to consultants and others acting on behalf of the supplier. Furthermore, the SCoC includes an expectation that suppliers shall conduct due diligence processes in accordance with the OECD Due Diligence Guidelines for Responsible Business Conduct.

To address remedy, both the CoC and SCoC highlights that the employee/supplier/business partner has a duty to immediately report to the management in Rana Gruber upon suspicion of any breaches of the principles laid out the policies and that there shall be no retaliation against suppliers/business partners or employees of suppliers/business partners who report actual or potential concerns. For supplier and business partners measure shall be in place to allow employees of the supplier to report concerns anonymously or through a designated representative.

Due diligence processes

Rana Gruber has implemented due diligence processes in line with the OECD Due Diligence Guidelines for Responsible Business Conduct. The company actively work to addresses adverse impacts on value chain workers. This includes to develop and continually improving policies, procedures, and processes to address risks for actual and potential adverse impacts on fundamental human rights and labour rights.



In line with the OECD Due Diligence Guidelines for Responsible Business Conduct the implementation of due diligence process is embedded in the responsibility of the board and management team. There are systems in place to conduct due diligence regularly and as part of the procurement practices. This includes the system House of Control that is used to screen suppliers on matters such as fundamental human rights and labour rights based on a self-assessment scheme. This serves as one way to identify and assess actual and potential adverse impacts in the value chain and the company prioritize suppliers for self-assessment based on inherent risk level, purchasing patterns and how critical the supplier or business partner are to the company's operations.

In addition to the supplier self-assessment, the company regularly assess inherent risk in the value chain, related to countries, goods, and product categories. Supplier visits is also conducted as part of the due diligence processes when needed.

Procurement processes

The company has implemented a procurement process that ensures efficiency while maintaining compliance with company policies, hereunder the Supplier Code of Conduct where policies regarding fundamental human rights and labour rights is described. Below is a step-by-step overview of the process.

1. Need Arises

The process begins when an employee identifies the need for a purchase, whether for goods or services provided by a supplier or business partner.

2. Requisition created

The designated employee then creates a requisition, detailing the specific items or services required.

3. Requisition approval

The requisition is submitted for approval according to the company's authorization framework. Depending on the value or type of purchase, this may involve multiple levels of approval.

4. Processing by the procurement department

Once approved, the requisition is forwarded to the procurement department. Here, the team verifies all details to ensure accuracy and compliance with procurement policies. This includes an assessment of risk for adverse impacts on fundamental human rights and labour rights when needed, as well as an assessment of the information the supplier/business partner provides in the self-assessment tool.

5. Agreement signed with supplier/business partner

After verification, the procurement department sends the requisition to the relevant supplier to proceed with the purchase of the required goods or services. Both parties (the company and the supplier/business partner) sign larger agreements, hereunder the Supplier Code of Conduct.

Whistleblowing mechanisms

Rana Gruber has established a procedure for whistleblowing, in line with the regulation on the matter in the Norwegian Working Environment Act (Arbeidsmiljøloven). All employees have the right to report any misconduct or breaches to the commitments, obligations and policies Rana Gruber has towards own employees and non-employees in the workforce. This includes legal rules, written ethical guidelines or ethical norms that are widely accepted in society, such as conditions that may involve, danger to life or health, danger to the climate and the environment, corruption or other financial crime, abuse of authority, unsafe working environment or personal data breaches.

Rana Gruber encourages the reporting of misconduct in accordance with the whistleblowing procedure and is responsible for ensuring that whistle-blowers do not suffer direct or indirect sanctions. The company will take all reasonable steps to protect the confidentiality of the person making a report (provided it is lawful to do so) and will promptly investigate and act when necessary and required by law. Whistleblowing protection is available to employees or contractors who disclose certain (protected) information that the person reasonably believes is in the public interest.

As of 2024, the company has not established channels where value chain workers can make their concerns and needs known directly to Rana Gruber. As part of a due diligence process, the company has decided to implement such a solution during 2025.

Reporting and information obligations

In line with the reporting obligation (section 5 in the Act), the company disclosure information about its due diligence processes on fundamental human rights and labour rights annually. The transparency act statement is made public on ranagruber.no.

In accordance with the obligation to provide information (section 6 in the Act), the company responds to inquiries from business associates, journalists, and other stakeholders. The company has received five inquiries with request for information in 2024. All inquiries have been answered in line with the duties in the Act.

ADVERSE IMPACTS AND SIGNIFICANT RISKS OF ADVERSE IMPACTS

This section of the statement highlights the actual adverse impacts and significant risks of adverse impacts on fundamental human rights and labour rights as identified in due diligence processes.

The due diligence processes have provided the company with a comprehensive view of its own operations, suppliers and business partners, identifying where there are significant risks of adverse impacts on fundamental human rights and labour rights. The due diligence processes conducted in 2024 has not identified any actual adverse impacts.

Own operations

Rana Gruber shall be a safe, reliable, and responsible workplace for all employees and has procedures and measures in place for securing a safe workplace for all employees. As the mining industry is characterised by physically demanding work and extensive use of machinery and equipment, there is a risk of injury during working hours. Considering an inherent risk of adverse impacts related to health and safety, the company has implemented policies, systems and procedures securing a high level of HSE-standards in all areas of the operations. All employees and non-employees are covered by the HSE system.

Other measures to secure a safe workplace for all employees is implemented (as a minimum) in line with obligations with the Norwegian Working Environment Act. The company also aims to enhance equality and diversity in the workplace. Considering these measures, the risk for actual and potential adverse impacts on the workforce in relation to violation of fundamental human rights and labour rights is considered to be low at the time being.

For more information on these matters, please refer to the topic standard ESRS S1 (own workforce) on [page 147](#).

Supply chain and business partners

The greatest risk of actual and potential adverse impacts on fundamental human rights and labour rights is located in the company's supply chain activities. Rana Gruber is dependent on global and complex supply chains and have almost 350 permanent first tier suppliers (limited to suppliers with an annual spend of over 100 000 NOK). 90 per cent of these are based in Norway, with the remaining per cent spread across Scandinavia, Europe, and the US. Most of these suppliers have production facilities in Norway and Europe but are nevertheless dependent on sub-suppliers across the world. In terms of sub-suppliers, the company has less insight at

the time being due to a global and complex supply chain with a great lack of transparency.

The due diligence processes highlight products such as machinery, where activities such as extraction and processing of minerals and metals inherent salient risk for adverse impacts. There is also a salient risk of violations of labour rights aboard the ships transporting products from the suppliers to Rana Gruber.

On a general level, the company has identified lack of transparency in the global supply chain the company is dependent on. This makes it challenging to conduct thorough due diligence processes. Furthermore, the company has insufficient internal resources to monitor suppliers in line with the OECD Guidelines. As a result, sourcing may be made without sufficient focus on fundamental human rights and labour rights. The company is therefore working actively to strengthen governance, policies, and procedures in this area.

Indigenous peoples

The company closely monitors actual and potential adverse impact affecting the local community of Indigenous peoples, represented by the reindeer herding district (Saltfjellet Reinbeitedistrikt). In 2024, the district was affected by the company's reopening of an open pit at Stensundtjern in Mo i Rana. The company implemented measures in this regard which is described below.

MEASURES TO CEASE ACTUAL ADVERSE IMPACTS OR MITIGATE SIGNIFICANT RISKS OF ADVERSE IMPACTS

This section of the statement highlights measures the company has implemented or plans to implement to cease actual adverse impacts or mitigate significant risks of adverse impacts.

Implemented measures

The company has implemented measures to mitigate risk for adverse impacts on different levels:

Governance

- Implemented a Code of Conduct and Supplier Code of Conduct in line with international instruments such as UN's Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises.
- Conducts due diligence in accordance with the OECD Guidelines for Multinational Enterprises on a regularly basis and as part of the procurement process.

- Procurement processes has been centralized to strengthen responsible practices and is now facilitated by a dedicated procurement resource. This reorganisation has increased the efficiency of working with suppliers on procurement policies and contributes to an overall improvement of due diligence in procurement practices.
- In 2024, training courses in responsible business conduct (including principles in the CoC and SCoC) was developed and made mandatory for all employees in the company. In addition, training in anti-corruption and bribery has been conducted.

Supply chain and business partners

- Rana Gruber Supplier Code of Conduct is implemented in the company's procurement system to ensure that principles are being communicated to suppliers and business partners before going into agreements.
- Screening of suppliers on matters such as fundamental human rights and labour rights based on a self-assessment scheme. In 2024, about 50 per cent of Rana Gruber's biggest suppliers have conducted the self-assessment. The company have also implemented a simplified version of the self-assessment to be used for smaller businesses to improve the response rate. All suppliers that the company categorize as critical have responded to the self-assessment.
- In addition to the supplier self-assessment, the company regularly assess inherent risk in the value chain, related to countries, goods, and product categories.
- Supplier visits is also conducted as part of the due diligence processes, and in 2024 the company conducted supervision/audits at three first-tier suppliers located in Norway, Sweden and Türkiye.

Indigenous peoples

- Protection of marginalized populations, communities, and Indigenous peoples is integrated in the policies Rana Gruber has implemented to govern responsible business conduct across the value chain (CoC and SCoC).
- The company seeks to have a close and constructive dialogue with the reindeer herding district (Saltfjellet Reinbeitedistrikt) and meets with representatives once a year, or more often if needed.
- Due to impact on the reindeer herding district caused by the reopening of an open pit, the parties negotiated a new interacting agreement at Stensundtjern in Mo i Rana in 2024.

- As part of the agreement a study will be carried out by Rana Gruber which will map the consequences for the reindeer herding district and propose mitigation measures if needed. The operations will proceed in 2025 and will include frequent dialogue between the parties.

For measures regarding own operations and employees, please see the topic standard ESRS S1 (own workforce) on [page 147](#).

Measures the company plan to implement

Going forward Rana Gruber aims to strengthen is due diligence processes by improving engagement with value chain workers and their representatives. In addition, efforts will be made to foster closer dialogue with more suppliers and business partners regarding due diligence assessments.

The effect of the implemented and planned measures motioned above is more thorough due diligence processes which will contribute to a greater understanding of actual adverse impacts and significant risks of adverse impacts on fundamental human rights and labour rights across the value chain. The company aims to enhance transparency in the value chain and will strive to get more knowledge and understanding of sub-suppliers, input factors etc. going forward.



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