

Disclosure under Transparency Act 2023

Raufoss Technology AS is an industrial manufacturer for the international automotive industry. The company produces suspension components and develops these in cooperation with customers. The company is well established and has a long-standing reputation among the world's leading car manufacturers and has for many years been certified under industry standards (IATF, ISO). Customers have high requirements on ethical and social issues and these are frequently included in the customer's purchasing standards and contracts. Our work to ensure fundamental human rights and decent working conditions began long before the Transparency Act came into force as it is a corporate focus point. This has been an integrated part of our practices with our customer-supplier relationships over time.

The company belongs to a structure under the holding company CAG Holding. CAG Holding is established in Austria and operates in various industries. Raufoss Technology AS is part of the Raufoss Technology Group, which consists of 5 companies with operations in Norway, Canada, France, Mexico and China. Raufoss Technology AS has its own management structure in Norway with all functions in the company overall structure.

The company's main suppliers are located in Austria, Sweden, Slovenia, Spain, China and Germany. The main sourced product is aluminum-based rods or profiles, as well as rubber bushings. The suppliers are part of the company's value chain. Products are manufactured in the countries mentioned.

Raufoss Technology takes corporate social responsibility seriously and has implemented routines, policies and guidelines in accordance with the Act relating to business transparency and work with fundamental human rights and decent working conditions (the Transparency Act) in the organization. The work of due diligence is an integral part of the management's systems and subject to continuous work and improvement. This report provides an overview of the methodology and preliminary assessments.

Raufoss Technology is committed to promoting and respecting human rights and decent working conditions. This obligation is incorporated into the organization's ethical guidelines through policies and codes of conduct as well as in the established purchasing provisions. The CAG Group (CAG Holding) has established ethical guidelines for internal and external matters also for anti-money laundering and corruption efforts. All employees are informed of these procedures, policies and are required to consent to respecting them in course of duty.

The company carries out a risk assessment for human rights, violations and decent working conditions through the use of specific tools implemented for the company and the group when selecting suppliers, this is an integrated part of the supplier selection and approval process. The assessment includes all major suppliers and spans from raw material suppliers, service suppliers, suppliers of goods, insurance companies, electricity companies and audit companies.

The company has evaluated the highest risk to be with our suppliers located in China, so we draw on the support of our Chinese sister company when conducting supplier audits. In general, we consider the risk of interruptions to be low. We have a transparent supply chain with major international players, many of whom deliver goods to the Group's companies in Norway, France, Canada, Mexico and China. We know most of our suppliers well through established partnerships over a long period of time. The organization has international suppliers in industries where non-

conformity may occur, but on the basis of a systematic process for qualifying suppliers and with customers' requirements in the international automotive industry, the risk and probability of deviations are nevertheless considered to be relatively low. Raufoss Technology is also considered to have a relatively low number of suppliers in comparison to the industry, which also reduces the risk of negative deviations.

Raufoss Technology AS follows the group and CAG Group purchasing regulations as well as the established routines and processes (COP processes) for due diligence, Furthermore, the assessments of suppliers will be carried out at a group level to reiterate our intentions of compliance of our practices.

The company follows the process "supplier qualification" (as defined in the company's governing document system) which requires a full qualification audit of all suppliers, before entering into a contract. A checklist (qualification audit form) is used, and when choosing a supplier, the group's supplier code of conduct is required to be acknowledged and endorsed by the chosen supplier. The supplier code of conduct describes the standards Raufoss Technology expects and follows in relation to working conditions, human rights and discrimination. The supplier code of conduct is published on our Company website. Audits of suppliers are carried out as necessary, and nonconformity reporting on deliveries has been introduced.

Through HSE routines, the organization works systematically to prevent negative impacts on the life, safety and health of individuals, volunteers and workforce. Raufoss Technology AS has a notification system for non-conformities in our factories, and all reported corrective actions are followed up. The injury rate is low and there is a strong focus on preventing all forms of injuries. The company has suffered no lost-time injuries over the past two years. The company follows the required routines and a separate HSE forum has been established with participants from management, employee representatives, safety delegates and occupational health services.

No significant adverse conditions covered by the Transparency Act have been identified in any of the qualification processes carried out in connection with the selection and qualification of the existing suppliers. The system and process are considered good in uncovering deficiencies and any negative conditions. Any negative issues are pointed out through audit protocols where suppliers are asked to explain the situation and submit a corrective plan. Conducting visits and on-site audits ensures good insight and a means of monitoring compliance.

Raufoss Technology AS

Information requests related to the law can be directed to Chief Executive Officer Jean Meredith at the email address Info.Nor@raufosstechnology.com.

Raufoss Technology Board of Directors