Transparency Act Statement 2025

About Speira Norway

Speira Norway consists of two operating companies; Speira AS and Speira Recycling Services Norway AS, both 100% owned by the Norwegian holding company Speira Bidco II AS.

Speira AS comprises two production facilities in Norway; one located in Holmestrand and one in Karmøy. The business in Karmøy produces rolled aluminum products based partly on liquid metal from Hydro Aluminum's smelter in Karmøy and partly on remelted ingot metal. The business in Holmestrand also produces rolled aluminum products, mainly based on remelted aluminum scrap and ingot metal. This business also includes a coating plant for rolled aluminum. The company supplies aluminum sheets and strips to construction, transportation, packaging, electrical engineering, and other industries.

Speira Recycling Services Norway AS comprises two production facilities in Molde, Norway; one located at Raudsand and one at Rød/Eidsvåg. Its core business is recycling of aluminum dross, including processing of salt slag and sale of products recovered from this process.

The ultimate owner of Speira Bidco II AS is Speira International Holding B.V. The Group management is located in Germany. Speira has a total of 11 recycling plants and factories in Germany and Norway respectively. This includes 50% of the joint venture Alunorf factory in Germany (the world's largest aluminum rolling mill) and Grevenbroich (the world's largest processing factory).

Both Speira AS and Speira Recycling Services Norway AS are subject to the Norwegian Transparency Act and the obligation to conduct due diligence assessments and therefore publishes a joint statement. In the following, "Speira" refers to, unless otherwise stated, both Speira AS and Speira Recycling Services Norway AS.

Embedding Due Diligence in Governance, Strategy and Business Model

The work on human rights and decent working conditions is deeply rooted in the organization, including our upstream and downstream value chain. Speira's Board of Directors oversees the company's work regarding this.

Through its General Conditions for Purchase of Goods and Services, Speira sets clear requirements for its suppliers and business partners, and the company has a contractual right to carry out compliance checks on both business associates, suppliers and sub-suppliers. All suppliers are reviewed based on a broad sustainability approach. This means that Speira's due diligence extends far beyond the obligations under the Transparency Act, for instance, suppliers' environmental footprint is also mapped.

Speira's Supplier Code of Conduct specifies the requirements for suppliers and business associates, including conditions concerning human rights, working hours, child labor, forced labor, freedom of association and the right to collective bargaining, employment conditions, non-discrimination and equal opportunities, respect for local communities, interaction with security forces, use of conflict minerals, our whistleblowing routine, and health, safety and the environment guidelines (HSE).

In addition, Speira has prepared a Human Rights Policy, that is based on internationally recognized human rights and labor standards, including those contained in the International Bill of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work (Core Labor Standards). Speira GmbH regularly reviews the work on this policy in an additional statement (Human Rights Policy Statement), last updated in 2024.

Some of Speira's sites are also certified according to the following ISO standards:

- ISO9001: Quality management system
- ISO14001: Environmental management system
- ISO45001: Occupational health and safety
- ISO50001: Energy management

Speira's sites in Grevenbroich, Hamburg, Rheinwerk, Karmøy and Holmestrand are part of the ASI Performance Standard (an international certification standard for sustainable aluminum, covering the entire value chain). The ASI Performance Standard also includes a certification of the company's work on human rights, worker's rights and HSE.

Work on the Transparency Act and Relations to German Group Companies

Speira is subject to the Norwegian Transparency Act, but is also, through ownership, obliged to comply with the German Transparency Act ("Lieferkettensorgfaltspflichtengesetz"). Companies operating under the German Transparency Act are obliged to carry out due diligence and respond to risks. Like the Norwegian law, the German law aims to ensure that companies prevent and counteract human rights violations both within their own business and in the supply chain. The German law is somewhat more comprehensive than the Norwegian law in that it also includes an environmental focus. In addition to this, Speira assumes that the obligations under the Norwegian Transparency Act correspond to the obligations under the corresponding German law. This means that the due diligence carried out under the German Transparency Act satisfies the same requirements as under the Norwegian Transparency Act.

Identifying and Assessing Adverse Impacts

General Starting Points

The due diligence assessments are carried out in accordance with the OECD Guidance on Due Diligence for Responsible Business Conduct.

Priorities Under the Transparency Act

Speira has established a "traffic light system" after which suppliers and business partners are reviewed based on their assigned color, which again is given based on a number of markers. Some of the most central and relevant markers for the Transparency Act is purchase value (all suppliers and business partners with more than EUR 750,000 in total turnover must be reviewed exhaustively) and country of origin (suppliers and business associates that originate in countries ranked lower than 70 on the Corruption Perceptions Index must be checked).

Systematics for Due Diligence

Speira has incorporated requirements in contracts for review and control of basic human rights and decent working conditions for all suppliers and business associates.

Speira will always obtain information about its suppliers / business associates, and all new suppliers and business associates are evaluated based on established parameters. The same process is carried out for contract renewals or if new circumstances arise. Before entering contract, the supplier / business associate must always accept Speira's Supplier Code of Conduct, General Terms and Conditions of Purchase of Goods and Services and Human Right Policy. This means that all suppliers / business associates declare that their operations are at least in line with the requirements set by Speira through self-reporting.

In addition, enhanced control is carried out through the Sphera Supply Chain Management system (SCRM). SCRM is a digital, AI-based solution that scans the internet (including media sources) for information related to the supplier / business associate's name or geographic location. All "hits" are filtered by a team of experts and relevant messages are forwarded to Speira's purchasing department, which follows up on the supplier / business associate. SCRM makes it possible to proactively monitor, identify, assess and mitigate all types of risk and the technology greatly enhances Speira's ability to manage operational and supply chain risk, promotes risk awareness and establishes common risk mitigation measures.

SCRM is used if the supplier / business associate meets one of the following criteria:

1. Total volume of sales for Speira per year is more than EUR 750,000
2. The supplier / business associate works in specific industries where enhanced due diligence is necessary (e.g. logistics, scrap metal, energy and metal).
3. The supplier / business associate operates a business that has a potentially harmful environmental impact.
4. The supplier / business associate is located in a country with a CPI score lower than 70.

Engaging With Affected Stakeholders in All Key Steps of the Due Diligence

If the supplier or business associate gets a "red flag", Speira will either not enter into an agreement (cancel existing agreement) or implement risk mitigation measures that follows established procedures (outlined in the company's "Risk Mitigation Plan"). The purpose of implementing such a plan is to ensure that the supplier or business associate is no longer perceived as high risk. If the plan does not lead to a change in status, a decision on continuing the business relationship will be made by the CEO and General Counsel.

In addition, extended controls may be carried out if self-reporting in accordance with the ethical guidelines etc. arouses suspicion or the company receives information that proves to be incorrect. As of today, Speira has not carried out any extended controls on this basis, as there was no indication for any suspicious activities.

About the Due Diligence – Priorities

In addition to using SCRM to continuously monitor all suppliers and business associates, Speira is also mapping suppliers according to the following systematics:

- For suppliers and business associates from Norway who are themselves covered by the Transparency Act, the supplier / business associate's due diligence assessment is obtained and used as a basis for review.
- The same applies to suppliers and business associates from Norway who are not covered by the Transparency Act, but for whom others have carried out due diligence. This will typically be the case where a company that is neither a supplier nor a business associate of Speira is

covered by the Transparency Act, and this company has conducted a due diligence assessment.

- Where Speira has carried out its own due diligence of the supplier / business associate, this is used as a basis.
- The same applies where a supplier or business associate has contractually bound itself to Speira's ethical guidelines, and Speira, through good knowledge of the supplier or business associate, has no reason to doubt that the self-reporting is correct.

Speira has carried out, and will be able to carry out, checks of the supplier or business associate to validate the self-declaration.

Results of the Due Diligence Assessments

Speira currently has 5 034 suppliers and business associates. Due diligence assessments in the reporting period have identified 924 suppliers or business associates that need further follow-up based on the four-point list above. Among these, 86 suppliers have received 210 alerts that have been evaluated by procurement members. All of the 210 alerts that were captured through SCRM have been evaluated and handled, and no actual negative consequences have been registered. Speira has not received information that indicates a significant risk of negative consequences.

Taking Actions to Address Adverse Impacts

Despite the fact that no adverse impacts have been identified through the due diligence assessments, there is still a potential risk associated with suppliers / business associates that are based in countries where it is generally known that human rights do not have the same focus as in Norway. Where this is the case, the company has implemented risk-reducing measures that for instance entail long-term dialogue with the supplier or business associate's owners / management.

Tracking the Effectiveness of Efforts and Communicating

The effectiveness of risk mitigation measures and the Risk Mitigation Plan will be evaluated on a continuous basis or whenever a measure or plan is implemented.

Holmestrand, 4 May 2025
Board of Directors, Speira AS

Einar Glomnes *Chair*	Birgitte Brockstedt Kvamme *Board Member*	Rolf Arnesen *Board Member*	Ingunn Hansen *Board Member*
Øyvind Sejersted Løvdal *Board Member*	Martin Overland *Board Member*	Katharina Hagenkötter *Board Member*	Robert Grønli *Managing Director*

This English version is an unsigned translation of the official Norwegian statement pursuant to the Norwegian Transparency Act. For the signed version, please refer to the Norwegian statement, available on our website.