

## **Norwegian Transparency Act Statement 2025**

This statement is prepared in accordance with Section 5 of the Norwegian Transparency Act (Åpenhetsloven) and outlines how Ragasco AS works to respect and promote fundamental human rights and decent working conditions, both in our own operations and throughout our supply chain.

The Transparency Act, which entered into force on 1 July 2022, requires companies to carry out due diligence assessments, take appropriate action, and disclose how they manage actual and potential adverse impacts related to human rights and working conditions. This statement constitutes Ragasco's reporting for the year 2024.

The statement includes a description of our structure, operations, due diligence procedures, identified risks, and the measures we have implemented or plan to implement.

### **1. About Ragasco**

Ragasco AS is the global leader in composite LPG cylinders, delivering over 25 million units to customers in nearly 100 countries across five continents. Our cylinders offer a safe, durable, and environmentally friendly alternative to traditional steel containers for liquefied petroleum gas (LPG), and are used in household, leisure, and industrial applications.

Established in Raufoss, Norway, Ragasco operates a fully automated, state-of-the-art manufacturing facility certified to ISO 50001 (energy management) and ISO 14001 (environmental management). Our composite cylinders are made from fiberglass-reinforced plastic, making them significantly lighter than steel, corrosion-free, and ergonomically superior. They are designed with a service life of over 25 years and are BLEVE-free, safer to handle and suitable for weather conditions ranging from -40C to +65C.

In 2024, Ragasco became part of Worthington Enterprises, a U.S.-based industrial manufacturer with a focus on sustainable and technology-driven solutions.

Sustainability is a key priority for Ragasco. Our cylinders are compatible with both conventional and renewable Bio-LPG, and we hold multiple Environmental Product Declarations (EPDs) covering different life cycle stages of our products. Beyond

environmental impact, we also recognize the humanitarian benefits of LPG. As nearly one-third of the global population still lacks access to clean cooking fuels, our products contribute to reducing energy poverty and indoor air pollution, especially in developing countries.

With a growing global market and a strong foothold in emerging economies, Ragasco is well-positioned to support the clean energy transition while maintaining a strong commitment to responsible business conduct.



### **1.1. Policies and Procedures**

Ragasco is committed to respecting internationally recognized human rights and promoting decent working conditions across its operations and supply chain. This commitment is embedded in our policies and procedures.

Since 2024, Ragasco has been part of Worthington Enterprises, and our approach to responsible business conduct is guided by Worthington's global sustainability framework. These principles are integrated into our daily operations, supplier engagement, and governance structures.

Worthington's comprehensive Code of Conduct outlines our dedication to legal and ethical behavior and provides clear guidance for employees on appropriate conduct and the reporting of misconduct. The Code explicitly affirms our commitment to respect and promote fundamental human rights for all individuals. This includes compliance with human rights laws and standards wherever we operate. Ragasco has zero tolerance for human trafficking, forced labor, involuntary labor, slave labor, or child labor—both within our operations and throughout our supply chain.

To ensure understanding and compliance, all employees—including directors and officers—participate in mandatory annual training in the Code and are required to affirm their commitment to its principles. Additional training is also provided on relevant laws and regulations, including the U.S. Foreign Corrupt Practices Act

(FCPA) and the EU General Data Protection Regulation (GDPR), tailored to employees whose roles require such knowledge.

The Code also reflects our strong commitment to anti-bribery, anti-corruption, and antitrust compliance, including adherence to the FCPA and similar legislation in all countries where we operate. These high ethical standards extend to our suppliers and business partners, who are expected to align their conduct with our Code and comply with applicable laws.

The following key documents form the foundation of our policies and procedures related to human rights and working conditions:

- [Worthington Enterprises' Code of Conduct](#)
- [Worthington Enterprises' Sustainability Policy](#)
- [Worthington Enterprises' global Supplier Code of Conduct](#)
- [Corporate Citizenship & Sustainability Report \(Worthington Enterprises\)](#)
- Due Diligence Procedure
- Vendor Assessment and Vendor Approval Procedure
- Request for Information (RFI) Response Template

These documents apply to all employees, suppliers, and relevant business partners. They define our expectations around labor standards, ethical business conduct, and responsible sourcing, and are subject to regular review and updates.

Responsibility for the implementation of these policies is shared between Ragasco's management teams and Worthington Enterprises' corporate functions, including legal, sustainability, and compliance departments. Together, we maintain oversight mechanisms to ensure policies are effectively communicated, understood, and followed.

## **1.2. Our Organization**

Ragasco aims to be an equal opportunity employer and has policies in place to prevent discrimination based on personal characteristics or background - including but not limited to gender, age, ethnicity or ability - in areas such as salary, recruitment, and promotions. By the end of 2024, Ragasco employed 121 people: 21 women and 100 men.

Working time arrangements are determined by role and responsibilities, not by gender. All positions are set up as full-time (100%) employment. If temporary

hiring is required for specific projects or circumstances, this is discussed and agreed with labor unions and only used for limited periods.

For operators, the payroll system is standardized and based on a matrix of competencies and years of experience, regardless of gender. For all other employees, salaries are determined by position, education, competence, and experience. There are no salary differences between employees holding the same position within the same level and category.

In accordance with the Discrimination Act, which aims to promote equality and prevent discrimination, Ragasco actively integrates these principles into all recruitment and promotion processes. All employees receive 100% salary during periods of sickness, parental leave, and other forms of temporary leave, in line with local agreements.

### **1.3. Grievance Mechanisms**

We maintain formal channels for employees and stakeholders to report concerns related to human rights, decent working conditions, or potential misconduct. These mechanisms are designed to ensure accessibility, confidentiality, and protection against retaliation.

We encourage employees to raise concerns through our Open Door Policy, which allows them to approach any level of management. In addition, concerns can be reported anonymously via our 24/7 toll-free Ethics Line or online platform, both operated by an independent third party and available in local languages. While anonymous reporting is supported, individuals are encouraged to provide enough information to allow for effective follow-up. All employees receive information about these reporting channels during onboarding and through regular Code of Conduct training.

We have a zero-tolerance policy for retaliation against anyone who raises a concern in good faith or cooperates in an investigation. Reported concerns are reviewed by our compliance and legal teams, led by the Chief Ethics Officer, and are handled on a case-by-case basis using a confidential tracking system. If a violation of our Code of Conduct is confirmed, appropriate disciplinary action is taken, which may include termination of employment.

These mechanisms are a core part of how we promote transparency and

accountability throughout the organization.

## **2. Due Diligence Assessments**

Ragasco has carried out due diligence assessments confirming decent working conditions and fundamental human rights.

### **2.1. Employee Due Diligence Assessment**

As part of our due diligence under the Transparency Act, Ragasco has conducted structured assessments of working conditions and human rights within our own operations.

No actual adverse impacts related to human rights or decent working conditions were identified in Ragasco's own operations during 2024. We actively minimize risk through robust internal policies, oversight, and a strong workplace culture grounded in fairness, transparency, and compliance.

All Ragasco employees are above the legal minimum employment age. Working hours, wages, and employment terms meet or exceed applicable national laws. Compensation is determined based on role, qualifications, and experience, and we conduct regular salary mapping to avoid discrimination. There are no pay gaps for comparable roles within the same level.

We respect the right to freedom of association, engage openly with employee representatives, and ensure that all positions are offered as full-time roles by default. Any part-time or temporary roles are limited and used only when necessary, in line with employee needs or specific circumstances, and are agreed with unions when applicable.

Our Code of Conduct sets clear expectations for ethical and professional behavior across all levels of the organization. It reinforces our commitment to dignity, fairness, and inclusion, and prohibits any form of harassment, abuse, or discriminatory behavior—whether verbal or physical. Examples of unacceptable conduct include derogatory remarks based on gender or ethnicity, and unwanted sexual advances.

All employees receive mandatory training on the Code of Conduct during onboarding and through regular refreshers. The training includes guidance on

employee rights, anti-discrimination, workplace ethics, and the process for reporting concerns. Additional targeted training is provided for specific roles—for example, on anti-corruption (FCPA), GDPR, and ethical business practices.

Finally, we are committed to providing a safe and healthy working environment. Employees are required to report any unsafe conditions or incidents immediately. We comply with all relevant health and safety regulations, and our production site is certified under ISO 45001 and ISO 50001.

## **2.2. Supplier Due Diligence Assessment**

Ragasco conducts regular due diligence on its suppliers to ensure alignment with our standards for human rights, decent working conditions, and responsible business conduct. Our approach is based on Worthington Enterprises' group-wide supply chain governance, which emphasizes ethical behavior, occupational health and safety, environmental responsibility, and legal compliance.

All suppliers are expected to review and acknowledge the Worthington Enterprises Supplier Code of Conduct, which outlines clear expectations regarding human rights, anti-corruption, health and safety, and environmental protection. We do not knowingly work with suppliers that use forced labor, child labor, or violate applicable labor or human rights regulations. In line with our zero-tolerance policy, we reserve the right to terminate supplier relationships if unacceptable risks are identified and not remedied.

Our supplier due diligence process is risk-based, taking into account factors such as contract value, geography, sector-specific risks, and supplier criticality. For high-risk suppliers, additional assessments may be conducted either by internal teams or qualified third parties. These assessments can include reviews of documented policies, management systems (e.g. ISO 9001, ISO 14001), and performance in key areas such as safety, compliance, and labor practices.

New suppliers undergo a qualification process that includes ESG criteria, and existing suppliers are regularly evaluated based on performance metrics such as delivery, quality, communication, and adherence to sustainability principles. Suppliers with elevated risk profiles may be subject to corrective action plans, follow-up audits, or inclusion in Worthington's Supplier Improvement Program.

In 2024, we expanded our supplier mapping activities and initiated targeted

follow-ups where gaps were identified in documentation or Code of Conduct adherence. No severe violations were identified during the year, but measures have been taken to strengthen follow-up procedures for non-signatory suppliers.

Our grievance mechanisms also extend to concerns related to supplier conduct. Employees and stakeholders can report suspected breaches through our Ethics Line or directly to management, with confidentiality and non-retaliation policies fully in place.

### Looking Ahead

Ragasco remains committed to respecting and promoting fundamental human rights and decent working conditions across our operations and supply chain. This work is ongoing, and we continuously seek to strengthen our systems, awareness, and performance.

Internally, we will continue to improve the quality, accessibility, and tracking of our compliance training programs for employees. Externally, we aim to further develop our supply chain risk assessment tools, enabling us to more effectively identify and mitigate potential risks—particularly in high-risk categories and geographies. As the regulatory landscape and global risk picture evolve, we will review and adjust our policies, procedures, and due diligence practices accordingly.

Ragasco welcomes public requests for information under the Transparency Act. All inquiries should be sent to: [transparency-ragasco@wthg.com](mailto:transparency-ragasco@wthg.com).

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A BUSINESS OF WORTHINGTON ENTERPRISES

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