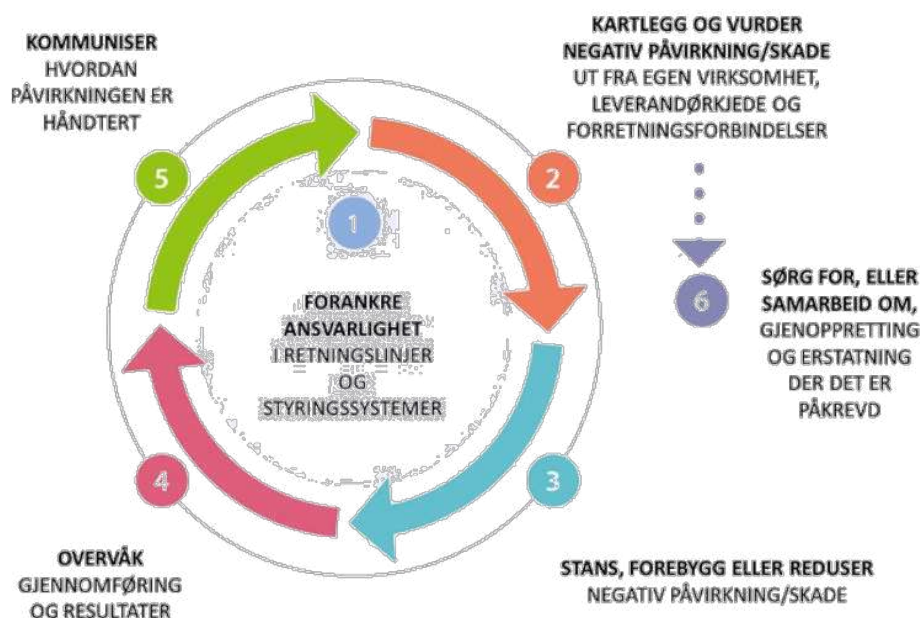


Transparency Act Report 2024 – Curida Group

1. The due diligence process

According to the OECD Due Diligence Guidance for Responsible Business Conduct, the due diligence process consists of six steps that describe how companies can integrate more responsible and sustainable practices into their business model.



OECD's guidelines for due diligence emphasize that the process should be tailored to the specific risks and the context of the company, including its size, operations, markets, and level of influence.

Implementing a due diligence process does not necessarily mean that a company is free from negative impacts on people, society, or the environment. Rather, the process acknowledges both the positive contributions businesses can make to economic, environmental, and social progress, and encourages companies to be open and transparent about their challenges. At the same time, it involves working to identify and mitigate negative effects of business operations in collaboration with stakeholders.

The structure of this report follows the OECD model and includes separate sections for each step:

Step 1: Embed responsible business conduct into policies and management systems

Step 2: Identify and assess actual and potential adverse impacts associated with business operations, products, and services

Step 3: Cease, prevent, or mitigate adverse impacts

Step 4: Track implementation and results

Step 5: Communicate how impacts are addressed

Step 6: Provide for or cooperate in remediation when necessary

2. Overview of the company and key information

The Curida Group is a leading player in the pharmaceutical industry in Norway. The company manufactures medicines and medical equipment, with products sold to a wide range of international pharmaceutical companies as well as Norwegian pharmacies. This work is carried out by our 170 skilled employees across four locations in Norway. Curida is currently in a growth phase, with both revenue and profit expected to continue increasing in the coming years. This growth is driven by the addition of new products to the Curida portfolio through technology transfers and product development projects.

The company's vision is to be a reliable partner for our customers to promote a better quality of life. Our mission is to ensure that consumers have access to safe and high-quality products, with a focus on continuous improvement and sustainable practices. The production of pharmaceuticals and medical equipment is conducted in accordance with strict European regulations. These regulations require that all suppliers of goods and services linked to our products undergo a comprehensive approval process. This allows us to become well acquainted with our suppliers and ensures that unsuitable suppliers are not approved. Although the regulations to produce pharmaceuticals and medical devices do not explicitly address human rights, the supplier approval process helps provide a broader understanding of the suppliers' practices.

The Curida Group consists of four limited liability companies, with Curida Holding AS serving as the parent company to three subsidiaries. The CEO (Chief Executive Officer), CFO (Chief Financial Officer), Head of HR, and CSO (Chief Sustainability Officer) operate across all companies, following central guidelines and a shared Code of Conduct. Ås Produksjonslab AS is in Ås, Curida AS is based in Elverum, and Curida Diatec AS is located at Fornebu in Oslo.



3. Overview of the supply chain

Description of the Procurement Model and Supply Chain

The purpose of the Curida Group's procurement routine is to ensure a comprehensive procedure and to promote environmentally friendly and sustainable purchasing. The Curida Group's procurement process is designed so that the company procures goods and services only from approved suppliers. This is ensured through supplier approvals within the quality management system. However, smaller goods and services that do not affect product quality may be purchased from suppliers who have not undergone supplier approval.

Key Information

The Curida Group's suppliers provide both products and services to the company. Services are mainly delivered by local partners, while materials and products are primarily sourced from European supplier networks.

Parts and Materials from Global Supply Chains

The global value chains related to the extraction of raw materials are not unique to the Curida Group. For example, plastic production depends on petroleum-based raw materials such as oil and gas, while precious metals and other minerals must be mined. Electronic components are largely produced in international factories that supply companies worldwide. Such value chains are largely comparable across industries and material types, characterized by similar production and processing methods. Extraction often takes place in the same regions and involves similar challenges, particularly related to human rights, working conditions, and environmental impact.

The Curida Group recognizes the importance of identifying and describing the value chains most relevant to the company's products and operations. Emphasis is placed on the value chains related to plastics, transportation, and cleaning, which are considered areas of high significance. Below is an overview of the negative impacts and risks related to these value chains, with the aim of ensuring increased transparency and openness in the company's operations.

Plastics

Oil and Gas Extraction, Refining, and Polymerization into Plastic Products

Raw material extraction

Plastic production begins with the extraction of fossil-based raw materials, primarily oil and gas, from underground reservoirs through drilling operations.

Refining and cracking

The extracted raw materials are transported to refineries, where they are processed and blended into ethane and propane. These compounds are then subjected to a thermochemical process called cracking, in which molecules are broken down into simpler compounds—ethylene and propylene.

Polymerization and plastic manufacturing

Ethylene and propylene are combined with catalysts to form polymers. These polymers are then processed in an extruder to produce plastic products, such as plastic pipes. These may be sold as finished goods or in the form of plastic pellets for further processing.

Risks and negative impact

- Oil and gas are non-renewable resources and represent a significant source of greenhouse gas emissions. Inadequate handling of plastic waste poses a serious environmental threat, including widespread pollution of oceans and terrestrial ecosystems.
- The exploration and development of oil and gas fields carry risks of environmental disruption, including destruction of wildlife habitats, oil spills, and the potential displacement of local communities (land grabbing). Competition over energy resources may also contribute to geopolitical instability.
- Workers in the sector are often exposed to hazardous conditions, including risks of fire, explosion, and exposure to harmful chemicals—particularly during cracking and polymerization processes.

Transport

Transport of Materials and Finished Goods

The transport sector functions as a service provider and differs from production-based industries by not having a traditional manufacturing value chain.

Risks and negative impact

- Drivers, particularly those involved in long-haul transportation, are often required to work extended shifts without sufficient rest, increasing the risk of traffic accidents and endangering the safety of both the drivers and the public.
- Wages in the transport sector are often low, potentially affecting workers' quality of life and making them more vulnerable to exploitation.
- There are documented cases of transport workers being subjected to unacceptable working conditions, including forced labor, threats, and denial of the right to leave the workplace. Such conditions constitute serious violations of international human rights standards.

Cleaning services

Cleaning of Buildings and Offices

The cleaning sector is a service industry and, like transport, differs from manufacturing industries in that it lacks a traditional production-based value chain.

Risks and negative impact

- Wages in the cleaning industry often hover around or fall below minimum wage levels, contributing to economic insecurity and limiting the ability to maintain a decent standard of living.
- The sector frequently employs migrant workers who may be particularly vulnerable to exploitation. Language barriers, lack of awareness of their rights, and uncertain residency status may expose them to unfair working conditions, forced labor, and social marginalization.

4. Objectives and progress of the due diligence assessment

The Curida Group aims to continuously improve its due diligence assessments to ensure decent working conditions and respect for human rights upstream in the supply chain. The plan for assessing various areas of the supplier chain is based on an overall risk evaluation that considers purchase volume, industry sector, and geographic location.

The Curida Group has several hundred active suppliers and recognizes that both risk exposure and leverage increase with purchase volume. Our due diligence strategy is therefore based on a risk-oriented approach, prioritizing suppliers with the greatest influence on our supply chain.

In 2024, the company conducted a risk assessment of the 76 suppliers with the highest procurement volume. These suppliers represent the largest share of our purchases and are therefore considered to have the greatest potential impact on human rights and decent working conditions within the supply chain. The goal in the coming years is to continue expanding the risk assessment to eventually include all our suppliers.

Although the remaining suppliers are not part of this year's systematic risk assessment, they are still subject to the Curida Group's requirements and guidelines for business partners. These include standards related to ethical business practices, human rights, and sustainability.

Process goals and process for 2024

2024	Goal	Status
1	Conduct a due diligence assessment of all suppliers of goods and services with a purchase volume over NOK 500,000.	Completed
2	Develop a formal Supplier Code of Conduct* and obtain signatures from Curida Group's top 10 suppliers by purchase volume.	Partially completed
3	Establish systems for collecting supplier information and mapping current procurement practices.	In progress

Process goals and progress of the due diligence assessment 2024

*Several of Curida Group's major suppliers are large international companies with their own Codes of Conduct. Our priority is that these suppliers agree to the contents of our Supplier Code of Conduct, which includes requirements such as adherence to the UN Guiding Principles on Business and Human Rights, prohibition of child and forced labor, and procedures to prevent and address harassment and abuse in the workplace. Many suppliers have internal systems to ensure compliance with such standards. Therefore, we have assessed this goal as partially completed: some key suppliers have signed our Code of Conduct, while others have referred to their own equivalent policies.

Goals for the upcoming years

Year	Goal	Comment
2025	Conduct a risk assessment of all suppliers with an annual purchase volume over NOK 100,000. Ensure that the 20 largest suppliers (by purchase volume) sign or agree to Curida's Supplier Code of Conduct (or an equivalent policy).	Work systematically to reduce supplier risk as far as possible.
2026	Conduct an overall risk assessment of the entire Curida Group's supplier portfolio. Ensure that the 40 largest suppliers sign or agree to the Supplier Code of Conduct (or an equivalent policy).	Continue efforts to identify, reduce, and where possible, eliminate risks in the supply chain.

Goals for the due diligence process in the coming years

5. Integration of responsible business conduct into policies and management systems

The Curida Group actively promotes responsible business conduct through systematic due diligence assessments. This risk-based approach is intended to ensure respect for human rights, social responsibility, and environmental considerations—both within the company's own operations and throughout the entire value chain. It involves identifying, preventing, and mitigating negative impacts on people, communities, and the environment, to promote responsible and ethical trade.

The company has embedded the principles of sustainable business conduct both internally and externally. This is reflected in a dedicated Employee Code of Conduct and a Supplier Code of Conduct, which apply to employees, suppliers, business partners, and other stakeholders. The company is committed to respecting international standards related to human rights, labor rights, the environment, animal welfare, and anti-corruption.

The Curida Group's principles for responsible business conduct are based on UN and ILO conventions and define minimum standards. National laws and

regulations in the country of production must be respected. In cases where national legislation and these guidelines address the same issues, the highest applicable standard shall prevail.

Responsibility for compliance with the Norwegian Transparency Act rests with the Board of Directors, represented by the Chair of the Board and the CEO of the Curida Group.

6. Identify and assess actual and potential adverse impacts related to the company's operations, products, and services

Mapping to identify and prioritize suppliers and business partners

The mapping process to identify actual and potential adverse impacts in the supply chain is based on the requirements of the OECD Due Diligence Guidance. The Curida Group has assessed risks related to human rights violations, decent working conditions, health and safety, and living wages according to the suppliers' country of origin, as well as sector- and product-specific risks.

The risk assessment also considers the extent to which the Curida Group can influence the suppliers' practices. Risks vary depending on both industry and type of business, and some sectors are associated with a higher incidence of human rights challenges. The company's main operations are in Norway, a country generally regarded as low risk in these respects. Therefore, the focus and follow-up efforts are deemed most relevant in the supply chain, particularly with suppliers located in other geographic areas and sectors with known risk profiles.

Most of the procurement volume consists of raw materials and production-related components. In the due diligence process, priority has been given to industries and suppliers where the potential for negative impacts and violations of human rights and decent working conditions is highest. Countries have been assessed based on OECD membership. All OECD countries are committed to promoting the OECD Guidelines for Responsible Business Conduct. We therefore consider products and services originating from these countries to have a lower likelihood of human rights violations and poor working conditions.

According to the Norwegian Agency for Public Management and Government (DFØ), suppliers in the following sectors carry a higher risk of human rights violations: manufacturing, transport and logistics, construction, and other

services such as temporary staffing agencies, cleaning, and laundry services. These sectors are considered higher risk because they often involve:

- Long and complex supply chains
- Use of low-skilled labor
- Challenges related to health, safety, wages, and contractual conditions
- Labor-intensive production in low-cost countries

The overall risk assessment will be based on such sector risks, combined with geographic risk and procurement volume.

Identify and assess actual and potential adverse impacts for responsible business conduct

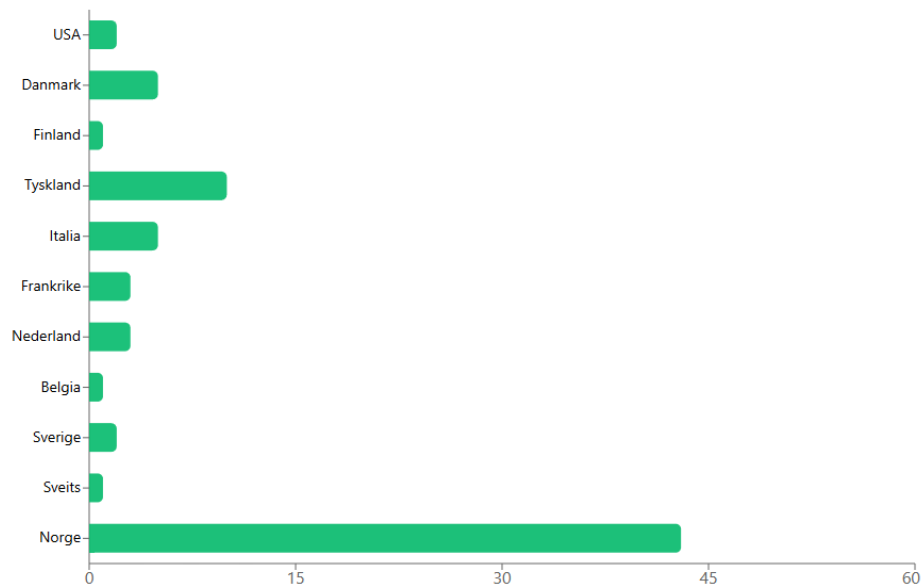
The Curida Group's focus in the 2024 risk mapping has been the 76 largest suppliers by purchase volume. Below is an overview of the key findings from the risk mapping of the supply chain and business partners.

Based on the risk assessment, suppliers are scored from 1 to 5 and grouped into low, medium, or high-risk categories.

Risk assessment based on suppliers' geographic location

Curida Group's largest suppliers and business partners originate from the following countries: USA, Denmark, Finland, Germany, Italy, France, Netherlands, Belgium, Sweden, Switzerland, and Norway. Most of the company's supply chain is in Europe.

Geography



Comment on geographic location

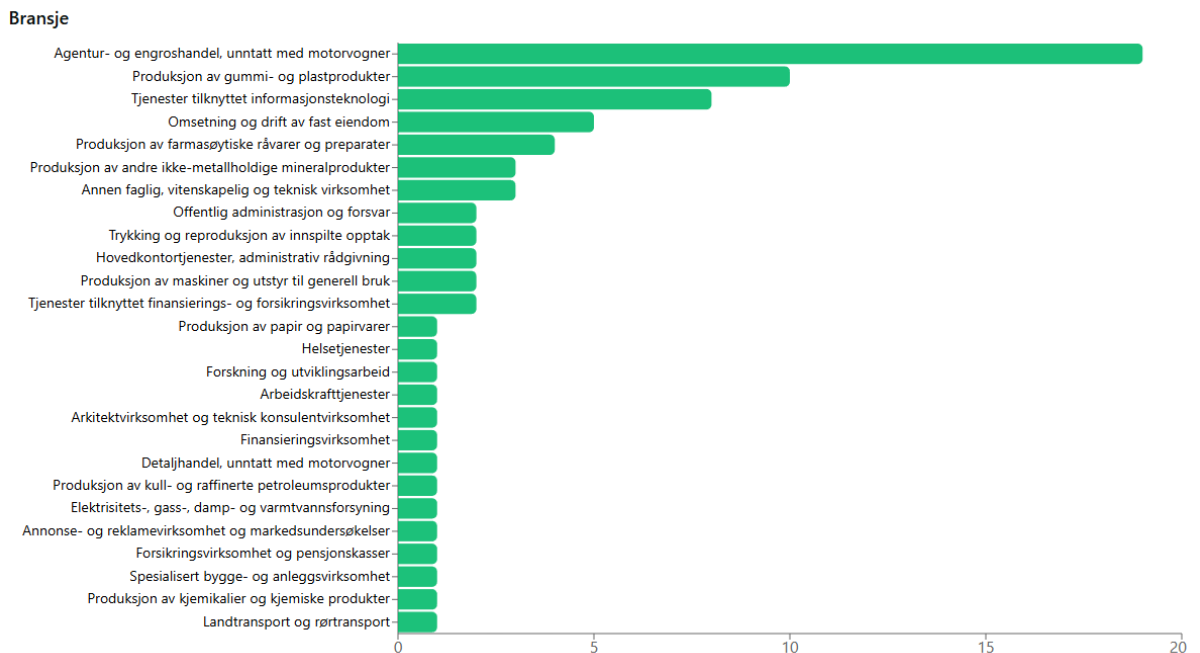
All our suppliers are in OECD member countries. These countries have committed to promoting the OECD Guidelines for Responsible Business Conduct, which emphasize respect for human rights and decent working conditions. Although national compliance may vary, we assess the geographic risk in our supply chain as relatively low based on this.

However, even in low-risk countries, continuous monitoring and assessment are important. This helps ensure that the supply chain always complies with international expectations for ethical business conduct and human rights.

Risk assessment based on industry

Among the 76 companies included in this year's risk assessment, 26 different industries were identified. Most of the companies belong to the sector "Wholesale trade agents and brokers, except motor vehicles." This category includes companies engaged in purchasing, importing, and reselling goods without producing them themselves, typically what is seen among suppliers of raw materials, semi-finished products, and components to companies like Curida.

Industry



Comment on industry

Among the company's suppliers, there are actors within industries that, according to the Norwegian Agency for Public and Financial Management (DFØ), are associated with moderate to high risk of violations of human rights and decent working conditions. These industries are often characterized by complex supply chains, use of subcontracted labor, and a high degree of labor intensity, which increases the risk of breaches of decent working conditions and inadequate protection of worker rights.

At the same time, it is important to view industry risk in the context of geography. All the company's current suppliers are registered and operate in OECD countries with strong enforcement of labor standards and a high degree of transparency. This means that the geographic risk is assessed as low, and the overall risk of serious violations is thereby significantly reduced. However, some issues may warrant closer follow-up, particularly regarding the use of subcontractors or supplier tiers extending beyond these countries. With a large proportion of suppliers within wholesale trade agents and brokers, it is especially important to monitor actors with high procurement volumes in this industry. These suppliers may have complex and global value chains, thus an increased risk of adverse conditions further down the chain.

The Curida Group's risk assessment for 2024 has taken into account geographic location, procurement volume, and industry. Based on this assessment, the company will identify priority focus areas and highlight suppliers or industries deemed significant in terms of responsible business conduct. Overall, the risk for the companies included is assessed as low to medium risk; no individual companies have been identified as high risk according to our evaluation criteria. The results of the evaluation will help guide the company's focus going forward.

Our action plan is described in more detail in section 7 below.

7. Stop, prevent, and mitigate negative impacts

Action plan – supplier follow-up

During the current year, the company will strengthen its supplier follow-up efforts through the following measures:

We will distribute questionnaires to our largest suppliers to map their work on due diligence, working conditions, use of subcontractors, and measures for responsible business conduct.

We will work to increase the number of suppliers signing our Supplier Code of Conduct or having their own Code of Conduct meeting equivalent standards.

When entering into new agreements, we will conduct a due diligence assessment prior to contract signing, ensuring that contract terms comply with our guidelines for responsible business conduct and ethical supplier requirements.

Management in the Curida Group collaborates closely with safety representatives and union officials through, among other things, working environment committee (AMU) meetings, safety rounds at all locations, and an annual HSE review.

Other measures to reduce negative impacts

Sustainability and climate initiatives in the supply chain

In addition to requirements for decent working conditions and respect for human rights, Curida Group has a goal to set clear expectations for suppliers regarding the management of sustainability and climate-related issues (ESG aspects).

We will increasingly prefer suppliers who have a documented sustainability strategy and who actively implement relevant sustainability goals and measures in their corporate governance. This includes valuing suppliers that integrate environmental responsibility, social considerations, and good corporate governance as part of their overall strategy and operations.

Certification

Curida Group aims to strengthen cooperation with suppliers who can document their work on sustainability and social responsibility through certifications according to recognized international standards, such as:

- ISO 9001 (quality management)
- ISO 14001 (environmental management)
- ISO 26001 (social responsibility)
- Miljøfyrtårn certification (environmental management)

Combating corruption and bribery within own operations and the supply chain

The company has a clear zero-tolerance policy towards corruption and bribery. This principle is firmly anchored in our ethical guidelines, both in the company's internal Work Regulations and in the Code of Conduct applicable to all company stakeholders.

Any breaches of these guidelines must be reported through the company's HSE system, which ensures structured and secure handling of deviations and undesired incidents.

8. Monitoring implementation and results

As part of the due diligence assessment, we conducted a simple review of our largest suppliers to map how they address working conditions and human rights within their own supply chains. Our observations are:

- Lack of publicly available information: Several companies do not have transparency reports easily accessible on their websites. This makes it

challenging to assess how they manage risks related to human rights and working conditions in their supply chains.

- Varying levels of detail in reporting: Among companies that have published information, the level of detail varies.
- Limited information on specific measures: Even among companies with published information, there is often limited detail about concrete measures to ensure decent working conditions in the supply chain, such as audits, training, or specific requirements for subcontractors.

Our actions for further follow-up:

- Direct inquiries: Follow up with our largest suppliers using questionnaires to map their current practices regarding transparency reporting under the Transparency Act and any supplementary documents describing their work on human rights and working conditions in the supply chain.

The next risk assessment of our supply chain will be conducted in 2026. At that time, we will be able to review and evaluate the effectiveness of our follow-up efforts.

9. Communicate how consequences are managed

The due diligence statement for responsible business practices will be updated and published annually on Curida-group's website, www.curida.no. We aim to set an industry standard for open and transparent external communication and have therefore chosen to follow the OECD guidance for due diligence in responsible business conduct for external communication.

A dedicated email address, karoline.maarud@sb1forretningspartner.no, will be used for handling and responding to external inquiries related to the Transparency Act. Inquiries will be followed up by Karoline Wang Maarud, Sustainability Advisor at SpareBank 1 Forretningspartner, on behalf of Curida-group.

10. Provide compensation when necessary

The Curida Group will develop procedures to handle situations where it may be relevant to offer or collaborate on compensation. We are open to contributing to investigations into the consequences of our impact and finding solutions for compensation where necessary.

11. Contact

If you have any questions related to our work to ensure fundamental human rights and decent working conditions that you cannot find answers to in the documents above, you can contact us via the contact form and mark your inquiry with “Transparency Act.” Your inquiry will be answered within the applicable deadlines, no later than 3 weeks.

Oslo, 10.06.2025

CEO and Chairperson of Curida Group

Anders Larsson

Ole Dahlberg

CEO

Chairperson

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Dahlberg, Ole Jesper

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Larsson, Anders Per Erik

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