



# KRONOS™

## 2024 Report under Norwegian Transparency Act

### 1. Introduction

This 2024 Report is made pursuant to the Norwegian Transparency Act<sup>1</sup> by Kronos Norge AS ("Kronos Norge") and its subsidiaries as defined in section 2.1 below (collectively referred to as "Kronos Norway") and covers the reporting period up to June 30, 2024. Kronos Norway forms part of an international group hereinafter referred to as the "Kronos Group".

Kronos Norway is committed to conducting its business with honesty and integrity, and expects that suppliers and business partners maintain high standards in accordance with international proclaimed human rights and applicable regulations.

It is a priority of Kronos Norway to ensure and promote fundamental human rights and decent working conditions in its operations and business relationships. Thus, Kronos Norway regularly carries out due diligence assessments in accordance with the Norwegian Transparency Act.<sup>2</sup>

### 2. Kronos Norway

#### 2.1 Structure and Area of Operations

Kronos Norge is a holding company located in Fredrikstad. Kronos Norge owns 100% of the ownership interests in Kronos Titan AS and Titania AS and has a 50% ownership interest in Elkania DA.

Kronos Norge is a holding company with no active operations and no employees. Kronos Titan AS produces and sells titanium dioxide as well as iron sulfate products (by-product of the titanium dioxide). The production and administration are situated at Øra in Fredrikstad. In May 2024, Kronos Titan AS had 171 employees.

Titania AS is a mining company that produces and sells ilmenite concentrate from its mining facility in Hauge i Dalane. In May 2024, Titania AS had 244 employees.

Elkania DA is a joint venture with no employees. Employees of Titania AS produce a specific form of ilmenite used in oil and gas drilling, which is then sold by the other company in the joint venture, Elkem. The Elkania DA facility is attached to the Titania AS mining facility in Hauge i Dalane.

The ultimate parent company of the Kronos Group is Kronos Worldwide Inc., which is a company located in the United States. Kronos Worldwide Inc. is a global producer and

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<sup>1</sup> Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (Transparency Act), LOV-2021-06-18-99.

<sup>2</sup> Our due diligence process is aligned with the principles of the 2018 OECD Due Diligence Guidance for Responsible Business Conduct.



marketer of value-added titanium dioxide pigments (TiO<sub>2</sub>), a white pigment playing a key role in the production of paints, coatings, plastics, papers and fibres, as well as in cosmetics, pharmaceuticals, glass, and ceramics. Kronos Worldwide Inc. is a publicly traded company in the United States. More information on Kronos Worldwide Inc. can be found in the company's Form 10K report<sup>3</sup> at [www.kronosww.com](http://www.kronosww.com).

### 3. Information about Kronos Norway's Due Diligence regarding Human Rights and Decent Working Conditions

#### 3.1 Guidelines and Policies

In order to ensure human rights and decent working conditions, the Kronos Group has in place different policies which set out requirements for fundamental human rights and decent working conditions for all companies in the Kronos Group, including Kronos Norway.

It is expected that the management, employees and others that are involved in the Kronos Group's activities follow the requirements set out in these policies. The purpose of the policies is to ensure that all business activities are carried out in a responsible way. The Kronos Group's policies include the following policies, which can be found at <https://www.kronosww.com/ethics/>:

- Code of Business Conduct and Ethics
- Safety, Environment, Energy & Quality Policy
- Supplier Code of Conduct

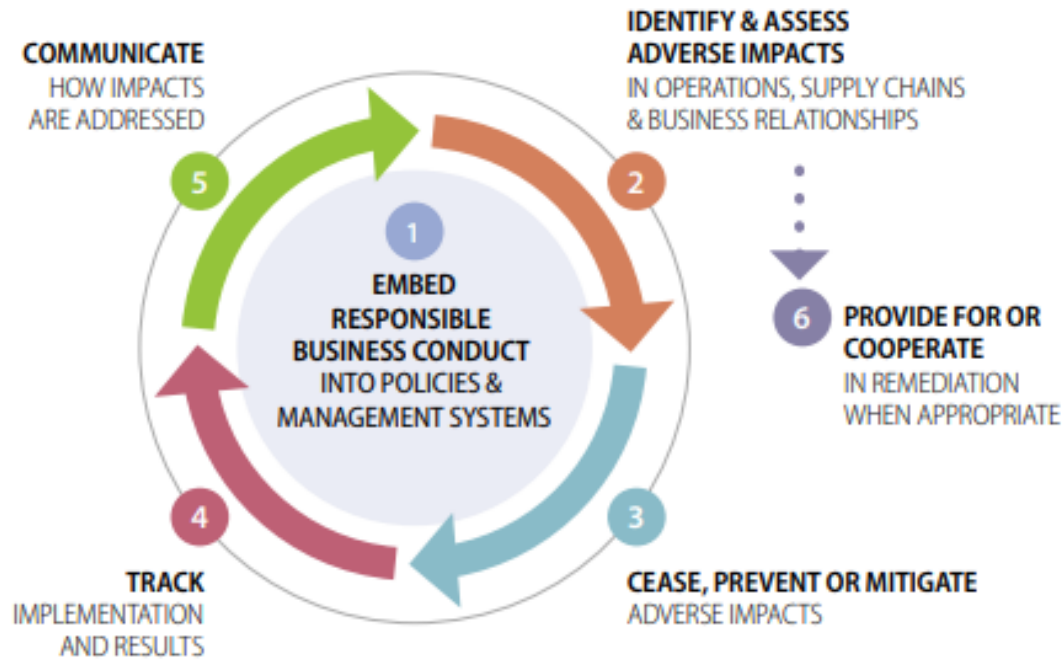
### 4. Kronos Norway's Due Diligence Assessments

#### 4.1 Method

On behalf of Kronos Norway, our sustainable procurement team within the Kronos Group regularly carries out human rights due diligence in accordance with the requirements set out in the Norwegian Transparency Act. The aim of the due diligence is to identify actual and potential adverse impacts on fundamental human rights and decent working conditions that Kronos Norway has either caused or contributed to, or that are directly linked to Kronos Norway's operations, products or services through its supply chain or business partners. If adverse human rights impacts resulting from or caused by our business activities are identified, we are committed to addressing them fairly and equitably.

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<sup>3</sup> This annual report is filed in accordance with Section 13 or 15(d) of the Securities and Exchange Act of 1934.



Source: OECD Due Diligence Guidance for Responsible Business Conduct

Aligned with the OECD Due Diligence Guidance for Responsible Business Conduct, our sustainable procurement team uses a two-step approach when carrying out the due diligence assessments. The first step entails carrying out an initial, high-level assessment of the potential risks to which Kronos Norway is exposed. Based on this initial mapping, we can identify which parts of Kronos Norway's operations, suppliers and/or business partners are linked to the identified risks. In the second step, we prioritize the most significant risks for a more detailed assessment and implement suitable measures to address the risks and adverse impacts.

In performing these assessments, our sustainable procurement team uses a professional third-party tool to conduct an annual risk analysis of ESG (Environmental, Social, and Governance) factors in our supply chain. This ESG risk analysis focuses on the evaluation of environmental and social impacts on our supply chain, including but not limited to human rights and decent working conditions. Our third-party tool provides us with ESG risk profiling of our suppliers based on their country and sector ESG risk statistics.

The outcome of the supply chain ESG risk analysis enables Kronos Norway to identify the highest ESG risks in the supply chain. Suppliers with a high potential ESG risk will be asked to conduct a more detailed third-party ESG assessment to assess their actual ESG performance. If our sustainable procurement team identifies and confirms actual ESG risks or violations/adverse impacts through the detailed ESG assessment, we will work with the supplier to develop a corrective action plan.

In addition, the Kronos Group has a Supplier Code of Conduct (“Supplier Code”) applicable to all companies in the Kronos Group, including Kronos Norway, which sets forth requirements for our suppliers related to ethics and integrity, labor and employment practices, protecting human rights, worker safety, environmental protection, and preventing discrimination. Our suppliers are required to either directly sign our Supplier Code and return it to our procurement team or submit their own substantially similar code



or policy which is then subject to legal review within our organization for consistency with our Supplier Code.

## 4.2 Risks and Adverse Impacts

During the reporting period ending on June 30, 2024, Kronos Norway has no verified violations in its supply chains.

Our supply chain ESG risk analysis identified general country and sector-based risks for some suppliers. Suppliers located in countries situated in the Asian-Pacific region, South America and on the African continent were generally deemed to have high country-based risks. Data shows that these countries include statistically high risks for various social and environmental risks. The most critical topics include child labor, forced labor and human trafficking, and health & safety. Similar general social risks have been identified for certain key sectors from which we source our materials. Those sectors include the mining and the chemical industry.

While no verified violations were identified, we are currently investigating one risk at one supplier in more detail. In accordance with our risk management practices, we are currently engaging with the relevant supplier to better understand its ESG performance and will work collaboratively with it to address any issues and develop a corrective action plan, if necessary.

## 5. Compliance and Other

### 5.1 Compliance with Laws and Regulations

Kronos Norway complies with applicable Norwegian labour laws and regulations on human rights and labour rights, and has in place policies and collective bargaining agreements to ensure responsible business conduct. These collective bargaining agreements, together with Kronos Norway's policies, have the objective of ensuring our own compliance with such laws.

### 5.2 Commitment to Safety

Kronos Norway acknowledges the inherent risks of mining and manufacturing and therefore works continuously to improve safety, routines and the working environment. The goal of Kronos Norway's management is to reduce the number of recordable injuries to zero. This work is essential to prevent injuries and reduce sick leave. Kronos Norway also encourages employees to report on hazardous conditions.

### 5.3 Monitoring

In compliance with the Norwegian Transparency Act, Kronos Norway monitors its operations, supply chain and business relationships, and communicates with relevant stakeholders, also through its whistleblowing channels, to swiftly detect violations and adverse impacts that could result in Transparency Act risks.



**Kronos Norge AS**

*Ulrich Kabelac*

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Ulrich Fritz Kabelac (Chairman)

*Terje Karlsen*

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Terje Robert Karlsen (second in command from TAS)

*Trond Bjoergen Omdal*

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Trond Bjørgen Omdal (TIA)

*Ola Wattne*

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Ola Wattne (external)

*Martin Aleksandersen*

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Martin Aleksandersen (TAS)

**Kronos Titan AS (TAS)**

*Ulrich Kabelac*

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Ulrich Fritz Kabelac (Chairman)

*Terje Karlsen*

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Terje Robert Karlsen (second in command)

*Ola Wattne*

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Ola Wattne (external)

*Jan Klauset*

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Jan Klauset

*Per Øystein Kivijarvi*

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Per Øystein Kivijarvi

*Sigurd Olsen*

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Sigurd Edvin Olsen



**Titania AS (TIA)**

*Ulrich Kabelac*

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Ulrich Fritz Kabelac (Chairman)

*Terje Karlsen*

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Terje Robert Karlsen

*Kjell Gunnar Stormo*

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Kjell Gunnar Stormo

*Alf Torstein Pettersen*

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Alf Torstein Pettersen

*Tom Arild Mydland*

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Tom Arild Mydland

*Ola Wattne*

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Ola Wattne (external)

**Elkania DA**

*Abdelouahid Belmahi*

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Abdelouahid Belmahi - Chairman

*Ottar Laerum*

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Ottar Laerum

*Brian W. Christian*

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Brian Walker Christian (TIA/Kronos)

*Stewart Richardson*

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Stewart Richardson (TIA/Kronos)