

European and Swiss economic sanctions against Russia with regard to iron and steel products

Ronda AG is committed to providing its customers with products of the highest quality and strives for the highest standards of social responsibility and ethical behavior.

In accordance with European Regulation (EU) No. 833/2014 and the Swiss Ordinance of 4 March 2022 in connection with the situation in Ukraine (hereinafter "Sanctions Regulations"), the EU and Switzerland have imposed sanctions against Russia which prohibit, among other things, the direct or indirect import into the European Union and Switzerland, the purchase and transport of certain listed iron and steel products originating in or exported from Russia. Since the end of September 2023, these restrictions have been extended to iron and steel products that have been processed in a third country using iron and steel products from Russia or originating in Russia.

We analyze our supply chains to ensure that our suppliers conduct appropriate due diligence to determine the origin of products and commodities in accordance with the above-mentioned Sanctions Regulations. We expect that the products and components we receive from our suppliers do not violate these economic sanctions. We require our suppliers not to use banned iron and steel products in the products they supply to us and to provide us with their due diligence steps. We rely on the information provided by our suppliers regarding the sourcing of these sanctioned materials. (Note: Although we consider our suppliers to be reliable, we do not guarantee the accuracy and completeness of the data and information they provide).

Based on feedback from our suppliers, we currently have no indications that the import into the EU or Switzerland, the purchase and/or transportation of our products are prohibited by the above-mentioned sanctions regulations. In particular, the products are neither iron and steel products that fall under the customs tariff numbers listed in Annex XVII of Regulation (EU) 833/2014 or Annex 17 of the Swiss Ordinance, nor products that contain such prohibited iron and steel products as part of their processing.