

HUMAN RIGHTS POLICY 2021
DAMPSKIBSELSKABET NORDEN

NORDEN'S HUMAN RIGHTS POLICY

Commitment to human rights

Respect for human rights is closely aligned with NORDEN's values. NORDEN's framework for human rights is based on UN Guiding Principles on Business and Human Rights (UNGPs).

NORDEN's commitment to human rights is approved and supported by NORDEN's Executive Management and is included in the Employee Code of Conduct as well as the Supplier Code of Conduct.

Human rights due diligence

The scope of NORDEN's human rights due diligence is aligned with the UNGPs requirement that all companies must identify their adverse impacts on all human rights on an ongoing basis. Therefore, for each human right, as defined by the International Bill of Human Rights*, NORDEN evaluates the risk of adversely impacting the right, given the nature of NORDEN's business. As such, NORDEN will identify potential and actual adverse human rights impacts that NORDEN's operations may cause, contribute or be directly linked to and assess whether any of the identified impacts can be determined as salient human rights impacts.

Identified adverse human rights impact are prioritised, and appropriate actions are taken to prevent and mitigate these. NORDEN also tracks effectiveness of the actions to ensure continuous improvement. In the case of identified actual adverse impacts, NORDEN is committed to providing or collaborating around their remediation.

Following the above process, NORDEN conducted its first human rights impact assessment in 2015 and will repeat this process every 2 years going forward

Stakeholder expectations

NORDEN's human rights policy is publicly available.

Supporting NORDEN's vision to be a preferred employer, NORDEN highlights the company's human rights efforts towards current and future employees. As part of the onboarding process, new employees are informed about NORDEN's human rights policy, which is also readily available on NORDEN's internal communication platform. NORDEN expects all the company's employees to assist NORDEN in respecting all human rights.

NORDEN expects all business relationships directly linked to NORDEN to respect human rights. This expectation is communicated to the company's suppliers through NORDEN's Responsible Supply Chain Management process including the Supplier Code of Conduct, emphasising NORDEN's position as a responsible company and business partner. Suppliers are expected to implement a due diligence process and remediation system and inform NORDEN if they identify that they cause, contribute, or are linked to severe human rights impacts.

Reporting

NORDEN reports on its efforts to respect human rights in the annual Sustainability Report and communicates openly on human rights impacts, elaborating on potential salient issues identified and actions taken to prevent these.

Reporting concerns

NORDEN values transparency and open communication and all stakeholders are encouraged to raise concerns or questions related to human rights through CSR@norden.com.

NORDEN expects all employees to inform the Compliance Manager, immediate manager or People Department if potential or actual adverse impacts on human rights are observed. Severe adverse impacts must be reported and can, alternatively, be reported anonymously by using NORDEN's whistleblower scheme.

Review

This policy is subject to annual review by NORDEN's Executive Management to ensure effectiveness and compliance with NORDEN's commitment to the UNGPs.

Latest review: October 2021

*An authoritative list of the core internationally recognised human rights is contained in the International Bill of Human Rights (consisting of the Universal Declaration of Human Rights and the main instruments through which it has been codified: the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights), coupled with the principles concerning fundamental rights in the eight ILO core conventions as set out in the Declaration on Fundamental Principles and Rights at Work