

MODERN SLAVERY ACT 2021
DAMPSKIBSSELSKABET NORDEN

Statement on Slavery and Human Trafficking

Conducting business in a legal, ethical, and socially responsible manner is core to NORDEN and in line with our values. We are committed to ensuring that modern slavery or human trafficking does not occur in any part of our business or supply chain. NORDEN's framework for respecting human and labour rights is operationalised by the UN Guiding Principles on Business and Human Rights (UNGPs).

NORDEN recognises that modern slavery can occur in several forms such as forced or bonded labour, workplace abuse, child labour, servitude, work and sex trafficking. The term *Modern slavery* is used to cover these various forms of slavery and human trafficking.

Organisational structure and supply chain

NORDEN is a shipping company operating within international trade in dry cargo and product tankers. NORDEN has offices in Denmark, Australia, Brazil, Canada, Côte d'Ivoire, China, Cyprus, Chile, Singapore, UAE and USA, and all offices are covered by this statement.

NORDEN's supply chain includes sales and acquisition of vessels, chartering, vessel management and transportation of cargo. The company disposes of owned vessels, long-term chartered vessels and short-term chartered vessels and trip charters. NORDEN's Supplier Code of Conduct describes expected business conduct by suppliers to NORDEN. The code sets out expectations concerning responsible business behaviour in the areas of human and labour rights, environment, and anti-corruption. We expect suppliers to establish a process of continuous due diligence in relation to their actual and potential adverse impacts on these areas.

High-risk areas in relation to slavery and human trafficking

Potential risks related to slavery and human trafficking may arise in relation to NORDEN's direct activities, supply chain, through third parties and other business relationships. With the complex and extensive supply chains of international trade, NORDEN recognises that there is a potentially increased risk of involvement in modern slavery.

Addressing risks

NORDEN's process for anti-slavery measures is integrated into the company's broader human rights due diligence processes and is based on the UNGPs. NORDEN conducted its first human rights impact assessment in 2015 with a specific focus on our offices and employees on shore, our vessels and employees at sea. The last human rights impact assessment was conducted in 2021.

NORDEN is committed to providing our employees and other stakeholders with access to raise concerns. Employees can raise concerns directly with their manager, alternatively, employees can use NORDEN's whistleblower scheme. Our whistleblower scheme is readily available on our website for external stakeholders to use.

Governance

NORDEN's key policies in relation to slavery and human trafficking include:

- Human Rights Policy
- Employee Code of Conduct
- Supplier Code of Conduct
- Whistleblowing scheme

NORDEN works to embed respect for human rights into everyday practice and decision-making by ensuring:

- Executive Management responsibility for human rights
- Coordination and operational guidance provided by the Legal Department and the Sustainability function
- Cross-functional structure between Sustainability, Legal and People functions whose decisions and relationships affect NORDEN's human rights risk and ability to embed and deliver on NORDEN's human rights commitment.

The NORDEN Sustainability function is trained in human rights for safeguarding process, policy and compliance with UNGP requirements and with the provisions of the Act.

Approval

This statement was approved by NORDEN's Executive Management, October 2021. The statement will be updated in 2023.