

DIVERSITY, EQUITY AND INCLUSION POLICY
DAMPSKIBSSELSKABET NORDEN A/S

Introduction

The primary currency of global trade is not ships or cargo ... It is people. At NORDEN we are genuinely interested in what drives and gives meaning to each and every employee and believe that the sum of our achievements relies on each individual contribution. We embrace diversity and understand that everyone plays an important part in the company.

Our Diversity, Equity and Inclusion ("DEI") Policy commits to continuously ensuring a diverse and inclusive culture promoting justice, impartiality and fairness by specifying our ambition, approach and commitments.

Everyone working in and with NORDEN - including all employees, clients and collaborators - are expected to comply with the policy.

Defining DEI

At NORDEN we define DEI as follows:

DIVERSITY is the presence of differences found in any social identity. In NORDEN's journey towards an even more diverse organisation, diversity includes many factors such as gender, age, culture, nationality, ethnicity, physical abilities, political and religious beliefs, sexual orientation, and other attributes.

EQUITY is promoting justice, impartiality and fairness within our procedures and processes, resulting in equal possible outcomes for every individual.

INCLUSION is about recognising the uniqueness and contribution of each individual and leveraging differences to generate a culture characterised by respect, fairness, a sense of belonging and the feeling of being valued regardless of who you are.

Our ambition

NORDEN's ambition is to foster an inclusive work environment where diversity thrives by involving, respecting and valuing all people in a fair and equal manner regardless of their differences and social identity.

Our ambition is anchored in our core values, which guide our approach and commitments.

NORDEN's Four Values

With FLEXIBILITY, NORDEN aims to embrace opportunities and remain open to new and better ways of doing business as well as ways of working.

With RELIABILITY, NORDEN wants to establish that DEI is considered as business critical and takes all the necessary measures to comply with this policy.

With EMPATHY, NORDEN intends to foster a respectful and inclusive working environment that creates an equal playing field for all employees.

With AMBITION, NORDEN strives to be a pioneer within the shipping industry and actively work to impacting the industry to become more inclusive.

Our approach

At Group level, Head of People, Communication & Sustainability owns the responsibility for NORDEN advancing within DEI and ensuring that it is embedded in the culture and lived by all employees.

NORDEN's DEI strategy, and corresponding initiatives, is developed with feedback and sparring from a Sustainability Executive Body, consisting of senior leaders from Senior Management.

At unit and country level, leaders will - with the support of HR Business Partners - ensure operational focus, development and delivery on the agenda.

DEI targets are evaluated and revised annually. The targets are defined on Group level and cascaded to unit and country level to ensure local adoption and delivery.

In order to comply with our strategy and meet the targets, our DEI ambition and values are integrated into NORDEN's core business and HR processes covering the entire employee lifecycle e.g., attraction, recruitment, leadership, wellbeing, promotion, remuneration and retention, and new initiatives are introduced based on expected impact and the maturity of the organisation.

Our commitments

In order to foster an inclusive work environment where diversity thrives and all people are treated in a fair and equal manner, NORDEN commits to leveraging our values and introducing initiatives, including but is not limited to:

- Entering **strategic partnerships** to increase the candidate pool within our minority groups
- Creating diverse **hiring teams** for screening and interviewing with the purpose of challenging bias and contribute with different perspectives
- Continuing building an inclusive **leadership** style and culture to promote respect, trust, openness and welcoming new ways of thinking
- Underlining that NORDEN **do not tolerate harassment** of any kind
- Ensuring equality in how we **assess performance** on the basis of qualifications, potential to develop and ability to deliver
- Evening out all **economic differences** between comparable employee groups
- Being transparent around **flexible work arrangements** to welcome and include employees in their different phases of life
- Making minority **role models** visible and their achievements tangible to ensure more minorities in the organisation strive for senior leadership positions

Our reporting and follow-up

To ensure momentum and ongoing adaption of actions and focus areas initiated at Group and unit level, our HR Department ensure a close dialogue with the organisation and involvement of the Sustainability Executive Body.

DEI data is being collected on a continuous basis in order to monitor progress on the DEI strategy and targets. Data is presented to the Executive Leadership Team, the Sustainable Executive Body and the Board of Directors - ensuring that they keep track and have a well-grounded foundation to keep raising the bar.

Yearly NORDEN publicly report consolidated numbers on DEI in our Sustainability Report as well as ambitions, performance, current and future initiatives.

This policy is subject to biennially review by the Sustainability Executive Body to ensure effectiveness and compliance with NORDEN's strategy. Latest review: November 2021.