

DIVERSITY, EQUITY, AND INCLUSION POLICY
DAMPSKIBSSELSKABET NORDEN A/S

Introduction

At NORDEN we are genuinely interested in what drives and gives meaning to each employee and believe that the sum of our achievements relies on individual contributions. We embrace diversity and understand that everyone plays an important part in the company.

Through our Diversity, Equity and Inclusion (“DEI”) Policy we commit 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 becoming an even more diverse organisation, it is important to include 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.

Our ambition is anchored in our core values, guiding 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 on 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 the commitments is embedded in the culture and lived by all employees.

NORDEN's DEI commitments, targets, and corresponding initiatives, are developed with feedback and sparring from a Sustainability Executive Body, consisting of senior managers from Senior Management.

At business unit/department, and country level, managers will - with support by HR Business Partners - ensure operational focus, development, and delivery on the commitments.

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

To comply with our commitments 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, well-being, 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 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 biases and contributing 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 **does not tolerate harassment** of any kind
- Ensuring equality in how we **assess performance** based on qualifications, potential to develop, and ability to deliver
- Evening out all **economic differences** between comparable employee groups
- Being transparent around **flexible working 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 Business Unit/department level, our People Department ensures a close dialogue with the organisation and involvement of the Sustainability Executive Body.

DEI data is being collected on a continuous basis to monitor progress on the DEI commitments and targets. Data is presented to the Executive Management 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 reports consolidated numbers on DEI in the ESG Report as well as ambitions, performance, current and future initiatives.

This policy is subject to review by the Sustainability Executive Body every second year to ensure effectiveness and compliance with NORDEN's business strategy and commitments. Latest review: November 2022.