

HUMAN RIGHTS POLICY 2023
DAMPSKIBSSELSKABET NORDEN A/S

Commitment to human rights

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

NORDEN is committed to conducting business in an ethical and responsible manner which respects human rights, across all activities and operations in all geographic locations. The company is committed to ensure the following rights (but not limited to):

- Freedom from slavery, forced labour or child labour.
- Fair working hours, healthy and safe working conditions and just compensation.
- Freedom of association and collective bargaining.
- Freedom from discrimination or harassment of any kind.
- Freedom of religion and beliefs.
- Right to health and rest.
- Protection of personal data and right to privacy.

NORDEN's commitment to human rights is approved and supported by NORDEN's Head of People and is included in the Employee Code of Conduct, the Technical Manager Code of Conduct, as well as the Supplier Code of Conduct. Policies such as Health & Safety, DE&I, Anti-Harassment and Anti-Corruption policies also support our Human Right commitments.

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 to, 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 assessment every two years going forward. NORDEN's Annual Report details the Human Rights Impact Assessment process as well as the main conclusions.

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 in the employee Code of Conduct, which is to be signed as read and understood annually. The code of Conduct and the Human Rights Policy are 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 through NORDEN's Responsible Supply Chain Management process including the Technical Manager Code of Conduct and 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 to, or are linked to severe human rights impacts.

Reporting

NORDEN reports on its efforts to respect human rights in the Annual 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 continuously works on fostering a speak-up culture. NORDEN expects all employees to use one of the five reporting channels if potential or actual adverse impacts on human rights are observed; and all stakeholders are encouraged to raise concerns or questions related to human rights through Group Legal, the People Department at hr@norden.com or the anonymous whistleblower portal.

Review

This policy is subject to review every two years to ensure effectiveness and compliance with NORDEN's commitment to the UNGPs and in the case of significant changes, the policy will be presented to NORDEN's Head of People for approval. Latest Review: November 2023.

*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.