



**Global Reporting Initiative**

NORDEN's CSR report 2013 is aligned with the Global Reporting Initiative's (GRI) G3.1 Sustainability Reporting Guidelines and Logistics and Transportation Sector Supplement.














The CSR report is available at <https://www.ds-norden.com/investor/reportspresentations/csreports/>

NORDEN's report application level is C+ as the content of the CSR report has been reviewed by PwC. The assurance statements can be found at













<https://www.ds-norden.com/investor/reportspresentations/csreports/>

Report Application Level		C	C+	B	B+	A	A+
Standard Disclosures	G3.1 Profile Disclosures <b>OUTPUT</b>	Report on: 1.1 2.1-2.10 3.1-3.8, 3.10-3.12 4.1-4.4, 4.14-4.15	Report Externally Assured	Report on all criteria listed for Level C plus: 1.2 3.9, 3.13 4.5-4.13, 4.16-4.17	Report Externally Assured	Same as requirements for Level B	Report Externally Assured
	G3.1 Management Approach Disclosures <b>OUTPUT</b>	Not required		Management Approach Disclosures for each Indicator Category		Management Approach Disclosures for each Indicator Category	
	G3.1 Performance Indicators & Sector Supplement Performance Indicators <b>OUTPUT</b>	Report on a minimum of 10 Performance Indicators, including at least one from each of: Economic, Social and Environmental.		Report on a minimum of 20 Performance Indicators, including at least one from each of: Economic, Environmental, Human rights, Labour rights, Society, Product Responsibility.		Report on each core G3 and Sector Supplement Indicator with due regard to the Materiality Principle by either: a) reporting on the indicators or b) explaining the reason for its omission.	













GRI 3.1. standard disclosure indicators	Description of the indicator	Location in the report	GRI indicator fulfilment Fully  Partially 
<b>Strategy and Analysis</b>			
1.1	1.1 Statement from the most senior decisionmaker of the organization about the relevance of sustainability to the organisation and its strategy	Moving forward "On the right course", page 4	
<b>Organisational profile</b>			
2.1	Name of the organisation	Frontpage, page 1	
2.2	Primary brands, products, and/or services. The reporting organisation should indicate the nature of its role in providing these products and services, and the degree to which it utilises outsourcing	NORDEN in brief, page 2	
2.3	Operational structure of the organisation, including main divisions, operating companies, subsidiaries, and joint ventures	NORDEN in brief, page 2 Annual report 2013, Consolidated financial statements, Note 12, pages 72-74	
2.4	Location of organisation's headquarters	NORDEN in brief, page 2	
2.5	Number of countries where the organisation operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report	Annual report 2013, Management's review, Dry Cargo, pages 18-25 and Tankers, pages 26-32	
2.6	Nature of ownership and legal form	NORDEN in brief, page 2 Annual report 2013, Management's review, Shareholder issues, pages 42-43	
2.7	Markets served including geographic breakdown, sectors served, and types of customers/beneficiaries	Annual report 2013, Management's review, Dry Cargo, pages 18-25 and Tankers, pages 26-32	
2.8	Scale of the reporting organisation	NORDEN in brief, page 2 Annual report 2013, Management's review, Dry Cargo, pages 18-25 and Tankers, pages 26-32 Annual report 2013, Consolidated financial statements, pages 51-101	
2.9	Significant changes during the reporting period regarding size, structure, or ownership	NORDEN in brief, page 2 Annual report 2013, Management's review, Shareholder issues, pages 42-43	
2.10	Awards received in the reporting period	Transparency, pages 5-6	










Report profile			
3.1	Reporting period for information provided (e.g., fiscal/calendar year)	Accounting policies: <a href="http://www.ds-norden.com/investor/reportspresentations/csrreports/">www.ds-norden.com/investor/reportspresentations/csrreports/</a>	
3.2	Date of most recent previous report	Accounting policies: <a href="http://www.ds-norden.com/investor/reportspresentations/csrreports/">www.ds-norden.com/investor/reportspresentations/csrreports/</a>	
3.3	Reporting cycle (annual, biennial, etc.)	Accounting policies: <a href="http://www.ds-norden.com/investor/reportspresentations/csrreports/">www.ds-norden.com/investor/reportspresentations/csrreports/</a>	
3.4	Contact point for questions regarding the report or its content	Backpage, page 24	
3.5	Process for defining report content	Transparency, page 5 Annex 1: GRI, Facts and Figures, Table 8: Global Reporting Initiative, page 21	
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers). See GRI Boundary Protocol for further information	Accounting policies: <a href="http://www.ds-norden.com/investor/reportspresentations/csrreports/">www.ds-norden.com/investor/reportspresentations/csrreports/</a>	
3.7	State any specific limitations on the scope or boundary of the report	Accounting policies: <a href="http://www.ds-norden.com/investor/reportspresentations/csrreports/">www.ds-norden.com/investor/reportspresentations/csrreports/</a>	
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organisations	Accounting policies: <a href="http://www.ds-norden.com/investor/reportspresentations/csrreports/">www.ds-norden.com/investor/reportspresentations/csrreports/</a>	
3.9	Data measurement techniques and the bases of calculations	Accounting policies: <a href="http://www.ds-norden.com/investor/reportspresentations/csrreports/">www.ds-norden.com/investor/reportspresentations/csrreports/</a>	
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reason for such re-statement.	Annex 1: GRI, Facts and Figures, Table 1: Environmental performance, page 19	
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report	Annex 1: GRI, Facts and Figures, Table 8: Global Reporting Initiative, page 21 Accounting principles: <a href="http://www.ds-norden.com/investor/reportspresentations/csrreports/">www.ds-norden.com/investor/reportspresentations/csrreports/</a>	
3.12	Table identifying the location of the Standard Disclosures in the report	This table	



<b>Governance</b>			
<b>4.1</b>	Governance structure of the organisation, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organisational oversight	Annual report 2013, Management's review, Corporate governance, pages 36-37, Board of Directors, page 38 and Management Group, pages 39-41	
<b>4.2</b>	Indicate whether the Chair of the highest governance body is also an executive officer	Annual report 2013, Management's review, Corporate governance, pages 36-37	
<b>4.3</b>	For organisations that have a unitary board structure, state the number and gender of members of the highest governance body that are independent and/or non-executive members	Annual report 2013, Management's review, Corporate governance, pages 36-37	
<b>4.4</b>	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body	Annex 1: GRI, Facts and Figures, Table 7: LA6 Percentage of total workforce represented in formal joint-management worker health and safety committees that help monitor and advise on occupational health and safety, page 21 Annual report 2013, Management's review, Corporate governance, pages 36-37	
<b>Stakeholder engagement</b>			
<b>4.14</b>	List of stakeholder groups engaged by the organisation	Moving forward "On the right course", page 4	
<b>4.15</b>	Basis for identification and selection of stakeholders with whom to	Moving forward "On the right course", page 4	
<b>Environmental performance</b>			
<b>EN3</b>	Direct energy consumption by primary energy source	Annex 1: GRI, Facts and Figures, Table 1: Environmental performance, page 19	
<b>EN4</b>	Indirect energy consumption by primary source	Annex 1: GRI, Facts and Figures, Table 1: Environmental performance, page 19 Accounting policies: <a href="http://www.ds-norden.com/investor/reportspresentations/csreports/">www.ds-norden.com/investor/reportspresentations/csreports/</a>	
<b>EN16</b>	Total direct and indirect greenhouse gas emissions by weight	CO2 efficiency, page 8 Annex 1: GRI, Facts and Figures, Table 1: Environmental performance, page 19	
<b>EN17</b>	Other relevant indirect greenhouse gas emissions by weight	Annex 1: GRI, Facts and Figures, Table 1: Environmental performance, page 19	



<b>Labour practices and decent work performance</b>			
<b>LA1</b>	Total workforce by employment type, employment contract, and region, broken down by gender	NORDEN in brief, page 2 Annex 1: GRI, Facts and Figures, Table 4 : LA1 Total workforce by employment type, employment contract, and region broken down by gender, page 20	
<b>LA2</b>	Total number and rate of new employee hires and employee turnover by age group, gender and region	Annex 1: GRI, Facts and Figures, Table 5: LA2 Total number and rate of new employees hired and employee turnover by age group, gender and nationality, page 21	
<b>LA6</b>	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advice on occupational health and safety programs	Annex 1: GRI, Facts and Figures, Table 7: LA6 Percentage of total workforce represented in formal joint-management worker health and safety committees that help monitor and advise on occupational health and safety, page 21	
<b>Human rights performance</b>			
<b>HR4</b>	Total number of incidents of discrimination and corrective action taken	Employee conditions, page 12	
<b>LT9</b>	Description of policies and programmes to determine working hours and rest hours, rest facilities, and leave for those driving and operating fleets	Employee conditions, page 11	
<b>LT13</b>	List the incidents when ships have been detained by port inspectors	Vessel safety, page 9	
<b>Economic performance</b>			
<b>EC2</b>	Financial implications and other risks and opportunities for the organisation's activities due to climate change	Transparency, page 6	
<b>LT1</b>	Number of ships controlled by the reporting organisation, broken down by the flag state	Annex 1: GRI, Facts and Figures, Table 3: active core fleet , page 20	