

Account of Human Rights due diligence pursuant to Section 5 of the Transparency Act for the period 1 July 2022 to 31 December 2022¹

WILHELMSSEN AND OUR SUPPLY CHAIN

Wilhelmsen is committed to promote an ethical culture where our employees and business partners do the right things the right way. Lack of respect for universal human and labour rights are not acceptable since this will have negative impact on employees, business partners, our reputation, and may have unacceptable financial consequences.

We are committed to safeguarding human rights across our businesses, irrespective of the countries in which they operate. In accordance with our governing elements, we have clear principles and expectations for all our entities and supply chain partners to comply with the same standards regarding human rights.

Reporting under the Transparency Act

The Transparency Act was enacted by the Norwegian Parliament on 10 June 2021. The Act established legal requirements for larger enterprises' duty to report on human rights due diligence, and their work to ensure compliance with fundamental human rights and decent working conditions within the enterprises, in their supply chains, and with their business partners.

The Transparency Act shall promote enterprises' respect for fundamental human rights and decent working conditions and ensure the public have access to information about how enterprises address adverse impacts on fundamental human rights and decent working conditions.

The reporting requires a general description of:

- the enterprise's structure and area of operations.
- guidelines and procedures for handling actual and potential

negative impacts on fundamental human rights and decent working conditions.

And specific information on:

- actual negative impacts and significant risks of negative impacts that the enterprise has identified through its due diligence.
- measures the enterprise has implemented or plans to implement to stop actual negative impacts or mitigate significant risks of negative impacts.
- the results or expected results of these measures.

ORGANIZATION AND AREA OF OPERATIONS

The Wilh. Wilhelmsen Holding group (Wilhelmsen) is an industrial holding company within the maritime industry. Founded in Norway in 1861, Wilhelmsen is now a comprehensive global maritime group providing essential products and services to the merchant fleet, along with supplying crew and technical management to the largest and most complex vessels ever to sail. The group's activities are carried out through fully and partly owned entities.

We have approximately 5,000 onshore employees and 11,000 seafarers, including 87 nationalities and located in ~60 countries. In addition, we have 10,000+ value chain partners including sub agents, sub-contractors, and suppliers, all of which are an integral part of our business and deliveries to our customers.

Wilh. Wilhelmsen Holding ASA is the ultimate parent company of Wilhelmsen, consisting of three distinct segments: Maritime Services, New Energy and Strategic Holdings and Investments.

Wilh. Wilhelmsen Holding ASA

Maritime Services	New Energy	Strategic Holdings and Investments
Ship Management	NorSea Group AS 98.96%	Wallenius Wilhelmsen 37.87%
Ships Service	NorSea Wind (owned 50% by NorSea Group and 50% by Wilhelmsen Ship Management)	Treasure ASA (76.98%) which has an 11% interest in Hyundai Glovis
Port Services	Edda Wind ASA 25.66%	Financial investments
Global Business Services	Topeka Holding 100%	WilNor Governmental Services 100% (owned 51% by Wilhelmsen and 49% by NorSea Group)
Wilhelmsen Chemicals	Raa Labs 100%	
Insurance Services	Massterly 50%	
<i>(all Maritime Services companies are 100% owned)</i>	Dolittle 46.15%	
	Loke Marine Minerals 18%	
	Ivaldi Group Inc 10%	
	Reach Subsea ASA 20.51%	

¹ Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (Transparency Act)

Account of Human Rights due diligence pursuant to Section 5 of the Transparency Act for the period 1 July 2022 to 31 December 2022¹

To secure that the Human Rights commitment and framework is implemented in the group and individual entities, clear roles and responsibilities have been defined.

Role	Responsibility
WWH and entity board of directors	<ul style="list-style-type: none"> • Commit to human rights due diligence and transparency • Ensure the company is compliant with legal and other requirements as a listed entity in Norway
Management team	<ul style="list-style-type: none"> • Commit to human rights due diligence and transparency • Set owners requirements to entities
Head of business segments	<ul style="list-style-type: none"> • Ensure the entities in the segment have integrated Human Rights in their business strategy, policies, and processes and deliver on group expectations
Entity management	<ul style="list-style-type: none"> • Commit to human rights due diligence and transparency • Establish policy commitments relevant to their operations and secure employees are aware and comply
Group human rights due diligence desk	<ul style="list-style-type: none"> • Develop and continuously improve framework on behalf of top management • Facilitate implementation of framework with entity management • Support execution of framework with functional management (HR, procurement, QHSSE, Operations, Sales) • Interact and consult with affected or other stakeholders • Manage information requests and grievance handling related to human rights with appropriate functional experts
Functional management	<ul style="list-style-type: none"> • Execution of framework with relevant stakeholders (employees, suppliers, customers, partners)

GUIDELINES AND ROUTINES FOR HANDLING HUMAN RIGHTS DUE DILIGENCE IN WILHELMSSEN

Wilhelmsen has implemented a human rights framework and human rights due diligence process. The human rights framework outlines how we address salient human rights issues, compliance with regulatory requirements (including the Norwegian Transparency Act) and stakeholder expectations. The Human rights due diligence process is guided by the United Nations Global Compact and Guiding Principles on Business and Human Rights² and the OECD Guidelines for Multinational Enterprises³.

We support and respect the internationally recognised UN Universal Declaration of Human Rights and the International Labour Standards (ILO Declaration on Fundamental Principles and Rights at Work) and prohibit any form of modern slavery. This includes, but is not limited to, human trafficking, forced labour, exploitative working conditions and practices, slavery, and child labour.

Wilhelmsen has established a human rights due diligence team which is a cross functional and cross entity team in Wilhelmsen. The team meets regularly to continue to improve our human rights due diligence framework and make recommendations to top management and board of directors who set the direction for the group. Operationally

the team works with functions in each of the entities to implement policies and proper practices.

We assess our actual and potential human rights impacts, integrate and act upon the findings, monitor progress, track responses, and communicate how impacts are addressed. This is an ongoing process, and we will continually improve our approach.

Wilhelmsen has made a first assessment in 2022 of 35 human rights / worker’s rights aspects by conducting an Impact and Risk assessment based on the UN Guide to Human Rights Impact Assessment and Management⁴. We have mapped groups that could be affected by our business activities and relationships, and the relevant human rights issues we need to prioritise and action.

The assessment includes:

- Human rights scope
- Scenario identification
- Impact assessment
- Likelihood assessment
- Prioritisation
- Output (heat map)
- Mitigation measures

¹ Act relating to enterprises’ transparency and work on fundamental human rights and decent working conditions (Transparency Act)

² UN Guiding Principles on Business and Human Rights

³ OECD Guideline for Multinational Enterprises

⁴ Guide to Human Rights Impact Assessment and Management (HRIAM)

Account of Human Rights due diligence pursuant to Section 5 of the Transparency Act for the period 1 July 2022 to 31 December 2022¹

Wilhelmsen has a whistle-blowing channel that may be used by employees and external parties, including clients, suppliers, business partners and other representatives of Wilhelmsen, to raise concerns for non-compliance including situations where Wilhelmsen has contributed to direct or indirect, actual or potential adverse effects on human rights and decent working conditions. The channel is accessible on our website, written in plain English, and guarantees confidentiality and offers proper protection for stakeholders. For employees and other individuals within Wilhelmsen, the company intranet also provides direct access to the portal.

In 2022, five incidents categorised as related to human rights were reported through the whistle blowing channel. The five incidents concerned alleged discrimination, working conditions, harassment, and safety. Four whistles were closed as investigations was not able to confirm the allegations and one was confirmed to be concerning lack of rest hours due to shortage of staff. This was rectified by employing additional staff.

To be able to engage with stakeholders and accept information requests regarding how Wilhelmsen addresses actual and potential adverse impacts on human rights, we have an established information request channel to reach us - humanrights@wilhelmsen.com.

In 2022, we received and responded to two requests for information regarding our operations in Myanmar from Amnesty International and Qatar from Studentradioen Mir, Bergen.

The enquiry from Amnesty International asked for a response to four questions related to the “provision of shipping agency services, including as agency coordinator, provided by Wilhelmsen Ships Service Myanmar Ltd. (Wilhelmsen) to companies importing aviation (Jet A-1) fuel to Myanmar between February 2021 and August 2022. Without aviation fuel, the Myanmar Air Force would not have been capable of conducting air strikes that have likely resulted in war crimes and violations of international law.”

An internal investigation was conducted, and a factual response provided to Amnesty International within the required 3-week period. After that response, a further enquiry was made by Amnesty International with additional information from their investigations across the value chain. Having thoroughly reviewed the additional information received, the decision was made to immediately cease to provide agency services of any kind for vessel or cargo owners discharging Jet A-1 aviation fuel at ports in Myanmar, irrespective of designations regarding end use.

The enquiry from Studentradioen Mir was related to our operations in Qatar and what we do to ensure good working conditions for our employees and ensure worker’s rights with the lack of trade union freedom in Qatar. An internal investigation was conducted, and a factual response provided to Studentradioen Mir within the required 3-week period:

“Wilhelmsen’s global standards and processes help ensure employee well-being, performance, and conformity to business compliance irrespective of where in the world they work. Our standards and processes include established tools such as an annual engagement survey, performance appraisals, incident reporting and a confidential whistleblowing channel. Trade union rights are seriously restricted in law and non-Qatari nationals are not allowed to organise. We comply with local labour laws for private and foreign companies, and also apply our established systematic processes with regard to workers’ rights, benefits and access to grievance channels.”

¹ Act relating to enterprises’ transparency and work on fundamental human rights and decent working conditions (Transparency Act)

Account of Human Rights due diligence pursuant to Section 5 of the Transparency Act for the period 1 July 2022 to 31 December 2022¹

RISK OF NEGATIVE CONSEQUENCES FOR HUMAN AND LABOUR RIGHTS

With entities, employees, and operations around the world, we recognise that our activities may influence and impact the human rights of our stakeholders. Where local laws differ from or conflict with international human rights standards, we will always endeavour to honour the principles of internationally recognised human rights without violating local laws and regulations. Dry docking yards and suppliers

located in some geographical areas are recognised to be of higher risk. We are committed to understanding these impacts and reducing any negative aspects and enhance our positive impacts.

Based on our assessment of our organisation and supply chain, Wilhelmsen has identified the following human rights that are most relevant to our business and where our operations can have an impact:

Human right	Risks
<p>Right to safe, healthy, and decent working conditions free from bullying and harassment</p>	<p>We recognise that there are health and safety risks related to work in ports, a warehouse or at sea where operations are done 24/7 throughout the year. Office workers have risks related to prolonged sitting time, screens/ blue light, etc.</p> <p>Health and safety is our number one priority and we have a strong focus on improvement and follow up of safety and management systems, improvement of health and safety culture, internal assessments and audits, and towards our suppliers.</p> <p>Friction and disputes between people in organisations can happen. We have a zero-tolerance of bullying or harassment in any work environment.</p> <p>We encourage our employees to use the whistleblowing channel to report any incident and expect our employees to follow our Code of conduct and comply with our Human rights commitment.</p>
<p>Right to be treated fairly and without discrimination</p>	<p>It is an inherent risk to all businesses.</p> <p>Wilhelmsen has clear policies that we do not discriminate others based on the grounds of race, gender, sexual preference, or any other grounds. This also applies to our suppliers.</p>
<p>Right to decent and fair employment conditions and work / life balance</p>	<p>Wilhelmsen is promoting decent and fair employment conditions including wages and benefits, and work/life balance through reasonable working and rest hours in our own organisation and towards suppliers.</p>
<p>Right of freedom from all forms of modern slavery including human trafficking and forced labour, as well as child labour</p>	<p>With more than 10,000 suppliers there will be a risk of using child labour, unfair employment practices paying less than the statutory minimum wage and/or benefits and violating work time regulations.</p> <p>Wilhelmsen support and respect the internationally recognised UN Universal Declaration of Human Rights and the International Labour Standards (ILO Declaration of Fundamental Principles and Rights at Work) and prohibit any form of modern slavery. This includes, but is not limited to, human trafficking, forced labour, exploitative working conditions and practices, slavery, and child labour.</p>
<p>Right to form and/or join trade unions and collective bargaining</p>	<p>Wilhelmsen is respecting employees' rights to form and/or join trade unions and collective bargaining. This is a requirement also towards our suppliers.</p>
<p>Right to privacy those who entrust us with their personal information</p>	<p>There is a risk of personal data being lost in a cyber-attack and sometimes unlawful storage of privacy data.</p> <p>Wilhelmsen handle personal data in line with the EU GDPR regulation. We have implemented governing elements, IT security policies, contracts, and security barriers. To limit the risk of cyber-attacks we keep employees updated on new types of cyber-attacks and new threats.</p>

¹ Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (Transparency Act)

Account of Human Rights due diligence pursuant to Section 5 of the Transparency Act for the period 1 July 2022 to 31 December 2022¹

MEASURES AND RESULTS

Equality, diversity and inclusion

At Wilhelmsen we care for our employees' safety and wellbeing. Employees can expect to be treated fair and equal and be given the opportunity to develop and grow. They should feel respected for who they are and what they stand for, and they should feel safe to voice their opinion. Wilhelmsen has a zero-tolerance for bullying, harassment, and discrimination on any grounds. Our engagement survey results reflect a culture characterised by zero-tolerance for harassment and discrimination.

Wilhelmsen is committed to contributing to the wider good, supporting the UN Sustainable Development Goal #5 Gender Equality. As a company, we are committed to act as a role model for our industry and society at large. We are therefore committed to transparently report on our equality, diversity, and inclusion practice and development.

Despite an ethnic diverse workforce, where our engagement survey results reflect a culture characterised by zero-tolerance for harassment and discrimination, where differences are valued and respected, the percentage of women in the organisation has been stable for several years. Looking ahead we believe an even more diverse workforce is valuable to access the broadest talent possible, enable better decision making and increased value creation and it is part of our social responsibility. We have developed diversity management and unconscious bias training for HR, leaders, and employees and implemented awareness campaigns to improve the understanding of what an equal and inclusive workplace and business partner should be experienced as. Additional information on our results working in these areas is available in the 2022 ESG report / Equality, diversity and inclusion.

Employment conditions and modern slavery

Wilhelmsen is committed to safeguarding human rights across our businesses, irrespective of the countries in which they operate and except our supply chain partners to do the same. Wilhelmsen has introduced stronger ESG criteria in contracts and supplier screening, assessments, audits, and reviews. We have also increased awareness internally, and increased management attention and focus on country risk/outsourcing risks. A human rights training program for all employees will be conducted in 2023. Wilhelmsen has also developed a Supplier Code of Conduct in 2022 which describes the standard of business ethics applicable for all suppliers in their business relationship with Wilhelmsen. This Supplier Code of Conduct will be implemented and rolled out in 2023 for all new and existing suppliers to continue to do business with Wilhelmsen.

Health, safety and decent working conditions

Wilhelmsen has a continual focus on improvement of health and safety culture through management attention, QHSSE management system, internal assessments and

audits, governing elements and health and safety culture building. Whilst most of our onshore employees are office based, some employees are exposed to demanding physical working conditions, potentially hazardous tasks and long hours of work. Wilhelmsen has risk management processes in place designed to assess a task prior to its commencement for the purpose of identifying and controlling hazards associated with that task. At sea, seafarers are also exposed to demanding physical working conditions, potentially hazardous tasks, long hours of work and in addition have extensive periods away from family which can lead to a high-level of stress and fatigue. In 2022, Wilhelmsen introduced the use of [ISWAN](#) as an offer to the seafarers and we have a network to assist and help their families when needed and have launched health awareness campaigns and online seminars to promote wellbeing. Additional information on our results working with health, safety and decent working conditions is available in the 2022 ESG report / Occupational health and safety.

Wilhelmsen presence in Russia

Prior to 24 February 2022, Wilhelmsen operated three separate, one hundred percent owned entities within Russia. After Russia's invasion of Ukraine, these three Wilhelmsen entities, in coordination with Wilhelmsen group management teams, have conducted ongoing assessments relating to the business and human rights impacts of the Ukraine conflict upon their operations, employees, and assets.

All entities have acted prudently to comply with legal and other requirements, and the limited operations of Wilhelmsen entities during this time have not in any way exacerbated the conflict or caused or contributed to immitigable human rights harms. In addition, Wilhelmsen entities have had no direct or indirect impact on the conflict dynamics in Russia.

Following the ongoing suspension, or phasing out of services during 2022, all Wilhelmsen entities have planned to secure a fair, decent, and complete withdrawal from operations in Russia within 2023. This will be achieved through liquidation of the business entity/entities or management buy-out. The safety of our employees and their fair treatment in termination processes (including with regards to severance packages) has been paramount and in line with Wilhelmsen standards.

Lysaker, 22 March 2023

The board of directors of Wilh. Wilhelmsen Holding ASA Electronically signed

Carl E Steen (chair)
Morten Borge
Rebekka Glasser Herlofsen
Ulrika Laurin
Trond Westlie
Thomas Wilhelmsen (group CEO)

¹ Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (Transparency Act)