

Appendix 5: Reporting on Human Rights Due Diligence

Account of due diligence pursuant to Section 5 of the Transparency Act¹ for the period 1 January 2023 to 31 December 2023.

WILHELMSEN AND OUR SUPPLY CHAIN

Wilh. Wilhelmsen Holding ASA (“Wilhelmsen” or “the group”) is committed to promoting an ethical culture where 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, the group’s reputation, and may have unacceptable financial consequences.

The group is committed to safeguarding human rights across the businesses, irrespective of the countries in which it operates. In accordance with the governing elements, the group have clear principles and expectations for all companies 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 will require a general description of:

- the enterprise’s structure and area of operations, and

- 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, and
- the results or expected results of these measures.

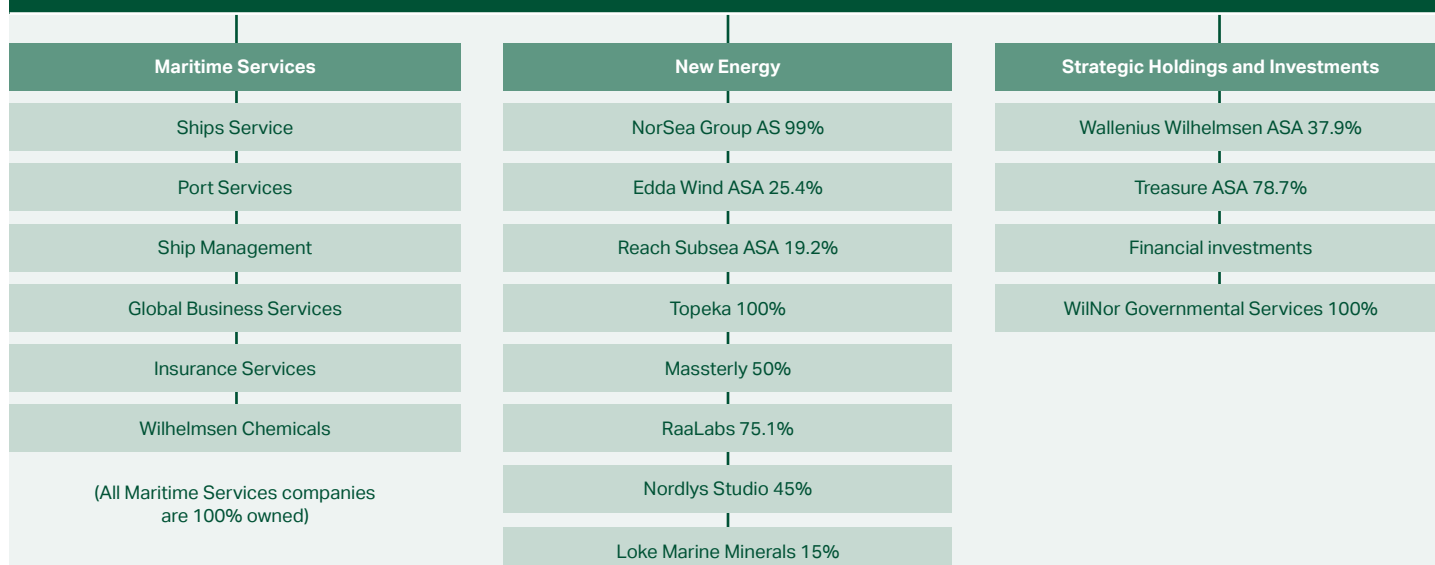
ORGANISATION AND AREA OF OPERATIONS

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 companies.

At the end of 2023, Wilhelmsen had 5,316 onshore employees and 11,340 seafarers, including 97 nationalities and locations in 57 countries. In addition, the group has 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 Group structure



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

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To secure that the Wilhelmsen Human Rights commitment and framework is implemented in the group and individual

companies, clear roles and responsibilities have been defined.

Role	Responsibility
WWH and company board of directors	<ul style="list-style-type: none"> • commit to human rights due diligence and transparency, and • ensure the company is compliant with legal and other requirements as a listed entity in Norway.
Group Management Team	<ul style="list-style-type: none"> • commit to human rights due diligence and transparency, and • set Owner's requirements to companies.
Head of business segments	<ul style="list-style-type: none"> • ensure the companies in the segment have integrated human rights in their business strategy, policies, and processes and deliver on group expectations.
Company Management Team	<ul style="list-style-type: none"> • commit to human rights due diligence and transparency, and • establish policy commitments relevant to their operations and secure employees are aware and comply.
Group human rights due diligence team	<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 (ESG, HR, procurement, QHSSE, Operation Sales), • interact and consult with affected or other stakeholders, and • 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 due diligence process is guided by the United Nations (UN) Global Compact and Guiding Principles on Business and Human Rights² and the OECD Guidelines for Multinational Enterprises on Responsible business conduct³.

Wilhelmsen supports and respects 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 company team in the group. The team meets regularly to continue to improve the group's 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 companies to implement policies and proper practices.

Wilhelmsen assesses 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 will continually improve the group's approach. Wilhelmsen 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. In June 2023, a review of the 2022 assessment was carried out. Wilhelmsen has mapped groups that could be affected by its business activities and relationships, and the relevant human rights issues to prioritise and action.

The assessment includes:

- human rights scope,
- scenario identification,
- impact assessment,
- likelihood assessment,
- prioritisation,
- output (heat map), and
- mitigation measures.

Wilhelmsen has a whistle-blowing channel that may be used by employees and external parties, including clients, suppliers, business partners and other representatives of

² [UN Guiding Principles on Business and Human Rights](#)

³ [OECD Guideline for Multinational Enterprises on Responsible business conduct](#)

⁴ [Guide to Human Rights Impact Assessment and Management \(HRIAM\)](#)

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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.

To be able to engage with stakeholders and accept information requests regarding how Wilhelmsen addresses actual and potential adverse impacts on human rights, the group has an established information request channel - humanrights@wilhelmsen.com. No requests for information were received in 2023.

RISK OF NEGATIVE CONSEQUENCES FOR HUMAN AND LABOUR RIGHTS

With companies, employees, and operations around the world, Wilhelmsen recognises that it’s activities may influence and impact the human rights of our stakeholders. Where local laws differ from or conflict with international human rights standards, the group will always endeavour to honour the principles of internationally recognised human rights without violating local laws and regulations. The group are committed to understanding these impacts, reducing any negative aspects and enhancing our positive impacts.

Based on the group’s 2023 assessment of the 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	Relevance
Right to safe, healthy, and decent working conditions free from bullying and harassment	<p>The group recognises 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 the number one priority and the group have a strong focus on improvement and follow up of safety and management systems, improvement of health and safety culture and internal assessments and audits.</p> <p>Friction and disputes between people in our organisation can happen. Wilhelmsen have a zero-tolerance form of bullying or harassment in any work environment.</p> <p>The group encourages employees to use the whistleblowing channel to report any incidents and expect employees to follow the Code of Conduct and comply with the human rights commitment.</p>
Right to be treated fairly and without discrimination	<p>It is an inherent risk to all businesses.</p> <p>Wilhelmsen has clear policies that the group does not discriminate others based on the grounds of race, gender, sexual preference or any other grounds.</p>
Right to decent and fair employment conditions and work / life balance	<p>Wilhelmsen is promoting decent and fair employment conditions including wages and benefits, and work/life balance through reasonable working and rest hours.</p>
Right of freedom from all forms of modern slavery including human trafficking and forced labour, as well as child labour	<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 supports and respects 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 and from of modern slavery. This includes, but is not limited to, human trafficking, forced labour, exploitative working conditions and practices, slavery, and child labour.</p>
Right to form and/or join trade unions and collective bargaining	<p>Wilhelmsen respects employees’ rights to form and/or join trade unions and collective bargaining.</p>
Right to privacy those who entrust us with their personal information	<p>There is a risk of losing personal data in a cyber-attack and occasionally unlawful storage of privacy data.</p> <p>Wilhelmsen handles personal data in line with the EU GDPR regulation. The group has implemented governing elements, IT security policies, contracts, and security barriers. To limit the risk of cyber-attacks the group keeps employees updated on new types of cyber-attacks and new threats.</p>

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OWN WORKFORCE

Equality, diversity and inclusion

Wilhelmsen cares for its employees' safety and wellbeing. Employees can expect to be treated fairly and equally and to 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 opinions. Wilhelmsen has a zero-tolerance policy for bullying, harassment, and discrimination on any grounds. To ensure the group strive to build a culture where employees feel safe, are heard, and accepted for who they are and what they bring to the workplace, the annual engagement survey captures feedback on discrimination, harassment, and inclusion. The 2023 engagement survey included questions and measures related to equality, diversity and inclusion, and the survey results reflect a culture characterised by zero-tolerance for harassment and discrimination.

In 2023, 16 whistles were reported through the whistle blowing channel that were categorised as related to human rights. The 16 whistles concerned alleged discrimination, working conditions, bullying, harassment, and sexual harassment. In six of the cases the allegations were confirmed, with appropriate mitigating actions taken. The remaining ten whistles were concluded as "dismissed": allegations not confirmed, not possible to follow up due to lack of information, misunderstanding between employees, no wrongdoing, whistler not wanting the case to be pursued.

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

Despite an ethnic diverse workforce, the percentage of women in the organisation has been stable for several years. Looking ahead, Wilhelmsen believe an even more diverse workforce is valuable to access the broadest talent possible, enable better decision making and increase value creation. It is part of the group's social responsibility. Wilhelmsen's ambition is to have at least 40% of each gender in top three management levels by 2030. In 2023, the group progressed with several activities related to flexible workplace arrangements, targeted recruitment, focus on salary-and work conditions, diversity data visibility, promotion and development opportunities, and unconscious bias training for all leaders in the group.

In 2023, the group increased the percentage of women in top three management levels to 31%, from 25% in 2022.

Health, safety and decent working conditions

Although limited, there are health risks related to both office work and work in warehouses and ports. Incidents with injury have happened and given the high-risk environment for boarding vessel, there is a possibility that employees are exposed to injuries within the workplace. Warehouse workers can be exposed to health risk when operating machinery or handling chemicals. Demanding physical working conditions, potentially hazardous tasks, long hours of work and extensive periods away from family can lead to high-level of stress and fatigue for seafarers.

Wilhelmsen has a continual focus on improvement of health and safety culture through management attention, robust management system, internal assessments and audits, governing elements and health and safety culture building. In 2023, the focus was on physical and mental health and safety, working environment and conditions, social activities, employee engagement surveys and opportunities for personal development. The group companies have comprehensive health, safety, environment, and quality (HSEQ) management systems in place, supporting a safe working environment. Each company has established management systems for managing health and safety risks specific to their operations, including investigations with preventive and corrective actions. Ship Management is certified to operate ships as per the ISM Code. NorSea Group, Port Services, Ships Service, and Global Business Services are certified according to the ISO45001 occupational health and safety standard. Wilhelmsen Chemicals is preparing their management system for certification in 2025. Ship Management continues the use of ISWAN, health awareness campaigns and online seminars to promote wellbeing for seafarers.

To reduce the risk of accidents happening, Wilhelmsen provides personal protective equipment for all relevant personnel and use the Take 5 principal to promote health and safety for all activities related to work in ports. This is an informal risk management process designed to assess a task prior to its commencement for the purpose of identifying and controlling hazards associated with that task.

Data protection and cyber security

In 2023, Wilhelmsen saw a significant increase in cyber threat levels and actual attacks through phishing emails. To address this, the group launched a group-wide cyber risk framework for identifying, mapping out and mitigating found security risks. The launch of a group-wide IT and Cyber Security standard was an important step to deliver a holistic security framework across all our companies. The group has also implemented a cyber policy followed by a training campaign for all employees with a mandatory sign off. The policy contains key security topics for all employees to be aware of and use in daily business to decrease the risk of cyber-attacks.

In 2024, Wilhelmsen will implement and measure the Cyber Security Standard, perform gap analysis based on ISO27001, and ensure continuous risk management in the group companies.

WORKERS IN THE VALUE CHAIN

Employment conditions and modern slavery

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. Dry docking yards and suppliers located in certain geographical areas are recognised to be of higher risk in this area. Wilhelmsen is committed to safeguarding human rights across the businesses, irrespective of the countries in which the group operates and expect our supply chain partners to do the same. The group has set minimum requirements relating to human rights to our suppliers. These are stated in Wilhelmsen's Supplier Code of Conduct (SCoC). Wilhelmsen expect suppliers to comply with and promote the same principles in their own supply chain.

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In 2023, consolidated companies implemented and rolled out the SCoC to suppliers in defined tiers. Defined tiers exclude some suppliers of limited materiality and/or where the company has no influence over the contract terms e.g. government bodies. Where a supplier is within the defined tier and is not willing to accept but has an equivalent or better code of conduct, a bridging clause is made in the respective agreement to reflect this. In 2023, 100% of new suppliers in defined tiers agreed to the requirements. In 2024, Wilhelmsen will continue to implement the SCoC to existing suppliers in defined tiers.

Based on Wilhelmsen's process for integrity due diligence, Wilhelmsen assess new suppliers against ESG criteria in contracts and frequent supplier screening, assessments, audits, and reviews. The group have also introduced awareness and management attention and focus on country risk/outsourcing risks, audits with ESG criteria. The group companies perform procurement risk assessments in accordance with internal procurement governance standards.

For current suppliers Wilhelmsen is conducting ongoing desk based due diligence to identify and determine which suppliers are rated as high-risk. In 2023, consolidated companies conducted 1 005 supplier screenings with ESG criteria and 1,136 risk based supplier assessments. In addition, consolidated companies conducted periodic supplier workshops, information sessions, performance assessments, business reviews and onsite audits. Any findings following these assessments are addressed to the suppliers with expected corrective actions.

Lysaker, 20 March 2024
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)