



Human Rights Policy

Grieg Group

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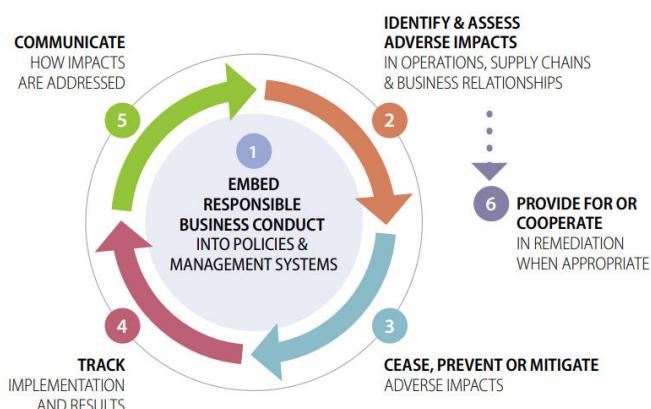
The Grieg Group is a family-owned business led by 4th and 5th generation Grieg, with headquarters in Bergen. The Grieg Group invests and manages assets for generations, mainly within the ocean and maritime industry.

Across all industries our goal is to create lasting value through competence, experience, and joint efforts and ensure a strong focus on innovation and technology to secure future competitiveness.

The Grieg Maturitas board acts on behalf of all Grieg Group shareholders. We communicate our expectations to companies through our governance structure, the annual letter of ownership, and policies which describe our expectations to all Grieg Group companies.

Scope, Application and Governance

This Human Rights Policy, approved by the Board of Grieg Maturitas II AS, serves as the Grieg Group's governing human rights document. Human rights are defined as rights inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion, or any other status. This policy exists to safeguard and promote these rights throughout our operations. It applies to all majority-owned subsidiaries within the Grieg Group, and implementation is delegated to the senior management of each subsidiary. It is recommended that all affiliates and business units within the Group apply the same principles. It also applies to all employees, contractors, and third-parties acting on behalf of any Group company. The policy will be reviewed annually and updated to reflect evolving standards and regulations. Our human rights approach follows a six-step due diligence process aligned with OECD Guidelines¹, ensuring that our commitments are integrated into our operations:



The OECD Guidelines Due Diligence Process¹

- Policy foundation (step 1): We establish expectations through our *“Human Rights Policy”* which is closely interlinked with our *“Code of Conduct”*, *“Supplier Code of Conduct”*, *“Anti-Bribery and Corruption Policy”*, *“Anti-Money Laundering Policy”* and *“Sanction Policy”*.
- Implementation (steps 2, 3, 4): We identify and manage risks using our *“Whistleblowing Policy”*, *“Human Rights Impact Assessment Routine”*, and *“Third-Party Screening Procedure”*.
- Transparency (step 5): We communicate outcomes internally and externally, including through our *“Transparency Act Statement”*. Anyone may request information about our human rights approach under the Transparency Act.
- Remediation (step 6): We provide for or cooperate in remediation where adverse impacts are identified, as outlined in our *“Routine for Remediation”*.

Our Commitment

We acknowledge that the Grieg Group may be connected to adverse human rights impacts in our own operations, value chain, and the communities where we operate. We recognize our responsibility to prevent, mitigate, and address such impacts. Therefore, we are committed to:

- Respect, promote and support internationally recognized human rights and labour standards, including:
 - o The International Bill of Human Rights

¹ OECD (2018), OECD Due Diligence Guidance for Responsible Business Conduct, OECD Publishing, Paris, <https://doi.org/10.1787/15f5f4b3-en>.

- The ILO's Declaration on Fundamental Principles and Rights at Work
- The UN Guiding Principles on Business and Human Rights (UNGPs)
- Comply with Norwegian legislation including the Transparency Act, and relevant laws in all jurisdictions.
- Treat everyone with fairness, respect, and dignity regardless of their backgrounds and create a working environment free from discrimination, harassment, and intimidation. This includes discrimination on the basis of race, colour, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national extraction, social origin, or any other status.
- Ensure equal pay for equal work through non-discriminatory compensation practices.
- Ensure safe, healthy, and secure working conditions across all our activities.
- Respect the freedom of association and right to collective bargaining. Where restrictions apply by law, we will support alternative mechanisms for worker representation.
- Oppose all forms of child labour, human trafficking, modern slavery, compulsory and forced labor.
- Respect employees' rights to freedom of opinion and expression, freedom of thought, conscience and religion.
- Pay special attention to vulnerable groups, including women, children, migrant workers, ethnic minorities, and indigenous peoples.
- Protect privacy and personal data in compliance with applicable laws.
- Integrate human rights due diligence into our operations and decision-making processes.

Implementation and Actions

We expect all Grieg Group companies and their management to uphold our commitments, avoid infringing on human rights, and report any suspected violations. Likewise, we expect our suppliers and partners to maintain comparable human rights standards and adhere to the Grieg Group Supplier Code of Conduct. To turn our commitments into practice, we will:

- Conduct ongoing human rights due diligence and regular risk assessments in line with OECD Guidelines, identifying potential impacts and implementing preventive measures where necessary.
- Monitor and report annually on human rights performance and progress.
- Provide accessible grievance mechanisms and channels for raising concerns without fear of retaliation
- Offer or cooperate on remediation where we have caused or contributed to adverse impacts.
- Engage in timely and meaningful dialogue with stakeholders affected by our activities, and consult them when developing preventive and mitigating actions
- Collaborate with industry peers and stakeholders to address systemic human rights challenges.
- Conduct training and provide capacity building to improve our human rights due diligence efforts over time.

Where applicable laws and requirements hinder us from upholding this policy, we will seek ways to uphold our commitments to the greatest extent possible. We actively collaborate with partners and initiatives such as the United Nations Global Compact and Future-Proof to promote shared responsibility and drive continuous improvement in human rights across our value chain.