



# Human Rights policy

Expectations of companies



The Grieg Group is a family-owned business and operates within seafood, shipping, shipbroking, maritime innovation, logistics, and investments. Across all industries, we shall create lasting value through competence, experience, and joint efforts.

Today the Group is owned and led by 4th and 5th generation Grieg, and we have three main priorities for our ownership:

1. We want to develop the Group for a new future, where our common strategic foundation with vision, mission, and values remains.
2. We are active owners: We shall participate where needed, interact when it makes sense, and give freedom when necessary.
3. We connect more closely as a group and focus on how the Group can thus create added value for each company.

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 documents of company expectations.

## Content

The Board of Grieg Maturitas adopted this Human Rights policy on the 13. December 2021. We expect the companies within the Grieg Group to operate according to this policy.

# Grieg Group Human Rights Policy

## Our commitment

Respecting, promoting and supporting human rights is fundamental to how all companies conduct their business within the Grieg Group. By respecting human rights, we shall

- not infringe on the human rights of others,
- address adverse human rights impacts and,
- ensure measures to prevent, mitigate and remediate such impacts.

We are committed to respecting internationally recognized human rights in our operations, our value (supply) chain, and in the communities where we operate.

Our commitment to respect human rights is anchored in internationally recognized human rights and labor standards, including those expressed in the International Bill of Human Rights and the Declaration on Fundamental Principles and Rights at Work.

We are committed to the OECDs guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (UNGPs). We are signatory to the United Nations Global Compact. As a Norwegian-based business we will comply with national Norwegian legislation on human rights, including the Transparency Act (Åpenhetsloven), and relevant national legislation in the countries where we operate.

The Grieg Group is committed to actively contribute towards the realization of the United Nations Sustainable Development Goals (SDGs), and have chosen eight goals we focus on. Respect for human rights is essential in a number of the prioritized SDGs.

Transparency, honesty, and accountability are key to our business conduct and in respecting human rights. We will stay accountable to our stakeholders in our commitments, approach, assessments, and work to secure and uphold respect for human rights throughout our operations. This accountability and transparency apply also in situations where we have failed to uphold the standards we are committed to. Stakeholder dialogues will be prioritized in situations where our business might have caused/contributed directly to adverse human rights impacts.

If you have information about human rights breaches or have concerns about human rights being respected throughout our operations, we encourage you to notify us on [humanrights@grieg.no](mailto:humanrights@grieg.no) or alert or use the grievance mechanisms in the different companies within the Grieg Group. Your anonymity will be protected.

## Our approach

This policy is anchored and operationalized throughout the governance structure of the Grieg Group. The board of Grieg Maturitas is responsible for ensuring that our governance structures enable us to uphold our human rights commitments and policy. The board assesses the Group's work on respecting human rights on an annual basis. The human rights policy interlinks with other policy documents such as our Ethical Guidelines, our Supplier Code of Conduct and our grievance mechanisms. These outline our strong expectations for employees and

requirements for our suppliers as to their role in respecting human rights. The companies ensure that human rights are respected in accordance with the expectations outlined in this policy.

## Our responsibility

The companies within the Group will conduct human rights due diligence process and perform human rights risk assessments in line with the OECD's Guidelines for Multinational Enterprises, The OECD Due Diligence Guidance for Responsible Business Conduct and the UN Guiding Principles on Business and Human Rights. The human rights due diligence process includes:

- a) Embedding respect for human rights into the company's policies and management systems; to undertake due diligence by
- b) identifying actual or potential adverse impacts on human rights issues that the company has either caused or contributed to, or that are directly related to the company's business activities, products or services through supply chains or business partners,
- c) taking adequate actions to ceasing, preventing or mitigating them,
- d) identify, engage and collaborate with relevant stakeholders,
- e) tracking implementation and results,
- f) communicating how impacts are addressed; and enabling remediation when appropriate.

The human rights due diligence process is a dynamic and ongoing activity and is carried out regularly and done in proportion to the size of the business, the nature of the business, the context in which the business takes place, and the severity and likelihood of adverse human rights impact of our business.

