

This statement is made by Odfjell Technology Ltd and is applicable to all Odfjell Technology Ltd subsidiaries as at 31 December 2023 and is made pursuant to the UK Modern Slavery Act 2015.

Organisational Structure and responsibilities

Odfjell Technology Ltd is an international drilling, well service and engineering group with over 2,400 employees and operations in more than 26 countries. The company's headquarters is in Aberdeen, and it is listed on the Oslo Stock Exchange. More detail about our business can be found at [What we do - Odfjell Technology](#) and [Who we are - Odfjell Technology](#). Odfjell Technology Supply Chain and HR Management is organised centrally as part of the Global Business Services group and all main processes are applicable to all business units.

As parent company of the Group* the board of Odfjell Technology Ltd acknowledges its responsibility for the ethical and strategic direction of the group and therefore our [Human Rights Policy](#) is owned and approved by the Board of Directors and then the information is cascaded to our employees. Operational management is delegated to the Chief Executive Officer (CEO) of Odfjell Technology AS. The commitment stated in this policy is integrated in other key processes such as supply chain management, HR management, tender and contract processes and risk management. It is the CEO and Executive Management Team's responsibility to ensure that this policy governs the group's business activities and their actual and potential impacts on human rights.

Commitment and Human Rights Policy

Commitment

Odfjell Technology Ltd is committed to high ethical standards, compliance and integrity, as presented on our website: [Ethics & compliance - Odfjell Technology](#). We are committed to the prevention of all forms of modern slavery, human trafficking and to upholding the Universal Declaration of Human Rights.

Our core values, which can be found at [Vision and values - Odfjell Technology](#), set the tone, help to create our culture and give a common set of principles which everyone working for Odfjell Technology must follow. These values extend into our Tier 1 supply chain. Our values are promoted and upheld through our Group wide Code of Conduct which helps us to meet our ethical and legal commitments. Additionally, we have set specific Corporate Social Responsibility Principles which include integrity and anti-corruption, respect for human rights and how we impact local communities as a company.

Human Rights Policy

Odfjell Technology's business shall be conducted based on the International Bill of Human Rights, the United Nations Guiding Principles on Business and Human Rights, and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work. These include particularly, but are not limited to:

- Right to health
- Right to equality for the law, equal protection of the law and rights of non-discrimination
- Just and favourable conditions of work
- Rights to freedom of association and collective bargaining
- Freedom from slavery and forced labour
- Rights for the protection of the child, freedom from child labour

Our Human Rights Policy describes our commitment to human rights and is in line with requirements of the UK Modern Slavery Act and the Norwegian Transparency Act. Odfjell Technology shall avoid infringing the human rights of others and aim to appropriately address adverse human rights impacts of the business. Risk assessments will form the foundation for continuous improvement of the Odfjell Technology group's human rights efforts. All employees are expected to comply with the [Human Rights Policy](#).

Due diligence risk assessment and risk management

The objective of the human rights risk assessment process is to identify and assess actual and potential adverse impacts on fundamental human rights and decent working conditions that the Odfjell Technology group has either caused or contributed toward. This includes anything directly linked with the group's operations, products or services via the supply chain.

Human rights are integrated into the overall risk assessment processes in the group, ensuring it is part of day-to-day business. Details on risk identification and assessment and how risks are prioritised and mitigated can be found on the [Human Rights section](#) of our website: Human Rights - Odfjell Technology. In 2023, 244 supplier Human Rights self-assessments were carried out. 28 suppliers were identified as having a high risk for potential negative impact, and consequently followed up individually to reduce risk. No actual negative impact in relation to products or services the Group has purchased in 2023 were identified. No supplier relationships were terminated due to actual or potential negative impact to human rights.

The main actual and potential adverse risk categories currently identified in the risk assessment process and discussed in the Human Rights section on our website are:

- Third party personnel employment standards, working conditions and compensation
- Working Environment
- Fair Treatment and equitable payment practices

Within our organisation

Priorities are to ensure that all locations maintain the highest safety standard and protect the health of our employees and others associated with our operations, treating individuals with dignity and respect, in accordance with applicable laws and allowing grievances to be raised and heard or, if needed, report anonymously via the whistle-blower portal (mentioned below). Our aim is to ensure equitable pay practices regardless of gender, age, race, sexual identity, religion, or country of origin.

We conduct employee surveys which gives both onshore and most offshore employees an opportunity to provide feedback in relation to their employment satisfaction. Findings are analysed and followed up with development of action plans. The Senior Vice President of HR is responsible for conducting the survey.

Odfjell Technology works with relevant unions, employee associations and representatives to ensure responsible employment practices.

Within supply chain

Odfjell Technology expects all contractors, suppliers, agents, and business partners to share our commitment to human rights, implement it in their own value chain, and report any situation in which human right infringements are suspected. By signing the Supplier Code of Conduct, our suppliers confirm this commitment, and this is a prerequisite for becoming an approved supplier for the group.

By agreeing to abide by our Supplier Code of Conduct the supplier agrees to:-

- Maintain the highest standards of integrity in all business transactions worldwide
- Actively support and respect the United Nations Universal Declaration of Human Rights
- Maintain the freedom of association and the right to collective bargaining
- Comply with internationally recognised labour standards covering wages, working hours, disciplinary practices, employment contracts and working conditions
- Permit audits by independent auditors upon the request of Odfjell Technology
- Report any infringement of the Supplier Code of Conduct via our whistleblower link on our website directly to the Compliance Officer
- Acknowledge failure to comply may lead to termination of any contract, disqualification as a supplier and reporting to the relevant authorities

Our “become a supplier process” requires potential suppliers to complete a pre-qualification, which incorporates risk assessment of potential for corruption and breach of human rights. The nature of the services and country of operation are considered when determining the level of risk.

All potential new suppliers are risk assessed and given a "high risk" or a "low risk" score, based on self-assessment on human rights. Suppliers with "high risk" are handled as non-conformances and followed up individually. Given the large number of suppliers (over 6,000), we have set priorities to screen the existing suppliers based on risk areas.

Cooperation with our suppliers and participating in key networks is an important focus area for us in fulfilling our human rights commitment.

Key performance indicators

Odfjell Technology's whistle-blower portal, which can be found on our website, can be used by employees and external parties, including clients, suppliers, business partners and other representatives of Odfjell Technology. This facilitates the raising of concerns for non-compliance in a safe environment, including situations where the Odfjell Technology group has contributed to direct or indirect, actual or potential adverse effects on human rights and decent working conditions.

Training

New employees and contractors are required to undertake e-learning programmes covering our Code of Conduct. Existing employees are required to complete compliance training and confirm their compliance with the Code of Conduct annually. Employees receive training on use of our Company Management System where all policies and procedures are available.

Managers in the group shall ensure that all employees are aware of, trained in and understand Odfjell Technology's commitment to human rights, in addition to ensuring that the human rights risk assessment is duly implemented and followed up where required.

We continue to work on reinforcing the importance of preventing modern slavery and protecting human rights in our organisation and in our supply chain through risk management, employee training and communications. Our website provides a facility to request information regarding how actual and potential adverse impacts on human rights [Human Rights - Odfjell Technology](#). Our 2023 Sustainability Statement in the Annual Report goes into more detail on 2023 reflections and measures to be undertaken in 2024.

This Modern Slavery Statement was approved by the Odfjell Technology Ltd Board on 17 April 2024.

Approved by the Board of Directors of Odfjell Technology Ltd

*Group is defined as Odfjell Technology Ltd and its subsidiaries