

# Transparency Act Statement

To maintain its status as a trustworthy, competitive, and safe entity within the European industry, the company recognizes the critical need to ensure respect for fundamental human rights and ensure decent work conditions. It is dedicated to creating a workplace that respects human rights and adheres to health, environmental, and safety standards.

The public has the right to access information regarding the company's activities related to labour and human rights. This report details the company's adverse effects on fundamental human rights and decent work conditions, along with its efforts to lessen this negative impact. The report is prepared in alignment with the OECD guidelines for multinational corporations, reflecting a commitment to transparency and improvement in these critical areas.

The Transparency Act applies to the group, including the subsidiaries Wilson EuroCarriers AS, Wilson Ship AS, Wilson Shipowning AS, and Wilson Management AS. A general description of the business's organization and operational area is provided in the annual report.

## Our employees

The company's commitment to promoting respect for fundamental human rights and decent working conditions is embedded in its Code of Conduct. Labour and human rights for the seafarers are secured through regulated employment contracts from the Maritime Labour Convention (MLC) and the International Transport Workers Federation (ITF).

The primary risks concerning violations of decent work conditions are associated with seafaring employees. The physically demanding conditions at sea make these workers more prone to accidents. Compliance with onboard safety protocols is monitored using the Lost Time Injury Frequency (LTIF) ratio, which calculates the rate of injuries leading to absence per working hours. In 2023, the LTIF stood at 0.36, surpassing the company's objective of maintaining it below 1.

The company is intensifying its efforts to improve the psychosocial work environment for its seafaring employees. By organizing conferences for crew members and officers, the goal is to heighten awareness about the psychosocial challenges faced at sea. To bridge the

gap between shore-based staff and those at sea, captains are encouraged to visit the headquarters in Bergen. This effort to strengthen the sense of belonging to the wider organization is anticipated to contribute positively to the overall work environment.

The company is dedicated to continuously improving working conditions for its seafaring staff. The most important measures to achieve and maintain a safe workplace for the seafarers are qualified crew, safety management systems, safety campaigns, training, and adequate staffing on the ships.

Seafarers have a direct line of communication to the safety officer based onshore. This arrangement significantly lowers the threshold for reporting unacceptable conditions, ensuring concerns are promptly addressed.

For onshore employees, the risk of human rights violations and breaches of decent working conditions is lower compared to seafarers. Every employee must comply with the company's ethical guidelines. To ensure compliance, new employees undergo a training session on the company's core values. Internal audits are conducted annually to verify adherence to relevant laws and regulations concerning the work environment.

Employees who experience or observe irregularities have a right and duty to notify the company accordingly. The company's guidelines for internal reporting provide a detailed description of such irregularities, how employees should and must report them, when to report and to whom.

## The company's suppliers

Since the Transparency Act was announced, the company has reviewed guidelines, procedures and routines to ensure that these, as a minimum, satisfy the requirements in the legislation. In 2022, the company developed [ethical guidelines for its suppliers](#). These guidelines outline the company's expectations and minimum requirements for all goods and services suppliers. The guidelines have been distributed to all existing and new suppliers of the company and is available on the company's website.

In relation to the work to ensure respect for basic human rights and decent working conditions in all Wilson's

operations, the company has defined the most significant risks associated with the business. The company has defined risk related to the purchase of external services as the most significant, and with particularly high risk related to shipyard services. Such services are acquired by the subsidiary, Wilson Shipowning AS. High-risk suppliers undergo regular checks through physical audits to ensure they meet compliance standards.

Throughout 2023, the company conducted seven physical audits of various suppliers. No severe violations of fundamental human rights or decent work conditions were found among the suppliers. However, several less

serious issues were identified, including systematic use of daily wage workers, insufficient safety equipment and sanitary facilities for workers at shipyards, a lack of procedures and routines related to discrimination, as well as a lack of control of subcontractors. The company has provided clear feedback to its suppliers on these matters, expecting necessary corrective actions. These issues are being addressed through ongoing dialogue and further audits.

In 2024, the company will continue its efforts to ensure fundamental human rights and decent working conditions across its entire value chain.

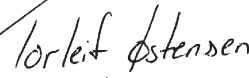
Board of Directors Wilson ASA  
Bergen, 19 March 2024

  
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