

**The Transparency Act**  
**Greencarrier Liner Agency Norway AS**  
**2024**

## 1. INTRODUCTION

This report has been developed to comply with the legal requirements outlined in the Norwegian Transparency Act of June 2021. These obligations are applicable to Greencarrier Liner Agency Norway AS, a subsidiary of the global entity Greencarrier AB, hereafter referred to as 'Greencarrier Liner Agency.'

At Greencarrier Liner Agency, we are dedicated to upholding fundamental human rights and ensuring decent working conditions across all our operations and services. Efforts are currently underway to ensure compliance with these new legal requirements and to enhance the implementation of human rights due diligence. This report provides an overview of how Greencarrier Liner Agency manages human rights within its operations and supply chain, as well as our future strategies in this area.

Greencarrier Liner Agency engages proactively with our suppliers to ensure their adherence to human rights and labor standards that align with our internal policies. Before commencing any collaborations, we conduct thorough assessments of potential suppliers. These evaluations scrutinize their commitment to ethical business practices, encompassing human rights, labor conditions, and environmental sustainability.

We expect all representatives and business partners of Greencarrier to abide by the principles outlined in our Code of Conduct (CoC) within their operations or to adopt equivalent standards. Our CoC undergoes regular updates, with the latest revision completed in 2024.

In addition, Greencarrier Liner Agency firmly supports the essential labor rights outlined in the International Labour Organization (ILO) conventions. We are committed to eliminating forced and compulsory labor, and to eliminating discrimination in employment and occupation.

While acknowledging our ongoing efforts, we recognize the need for further alignment with OECD guidelines and the proactive management of risks associated with adverse human rights impacts, particularly within our supply chain.

This report covers the period from January 1, 2024, to December 31, 2024.

## 2. THE TRANSPARENCY ACT

The Transparency Act covers labor and human rights. The most central paragraphs of the Transparency Act are reproduced below:

### *§ 4. Obligation to conduct due diligence assessments*

Enterprises shall conduct due diligence assessments in accordance with the OECD Guidelines for Multi-national Enterprises. By due diligence assessments, it means to:

- a. Embed accountability in the enterprise's policies.
- b. Identify and assess actual and potential adverse impacts on fundamental human rights and decent working conditions that the enterprise has caused or contributed to, or that are directly linked to the enterprise's business operations, products, or services through supply chains or business partners.
- c. Implement appropriate measures to prevent, mitigate, or remedy adverse impacts based on the enterprise's priorities and assessments under point b.
- d. Monitor the implementation and results of measures under point c.
- e. Engage in communication with affected stakeholders and rights holders regarding how adverse impacts have been addressed under points c and d.

f. Ensure or cooperate in remediation and compensation where required.

Due diligence assessments should be conducted regularly and be proportionate to the size of the enterprise, the nature of its activities, the context in which the enterprise operates, and the severity and likelihood of adverse impacts on fundamental human rights and decent working conditions.

*§ 5. Obligation to account for due diligence assessments*

Enterprises shall disclose a report on the due diligence assessments according to § 4. The report shall include, at minimum:

- a. A general description of the enterprise's organization, scope of operations, policies, and procedures for addressing actual and potential adverse impacts on fundamental human rights and decent working conditions.
- b. Information on actual adverse impacts and significant risk of adverse impacts identified by the enterprise through its due diligence assessments.
- c. Information on measures implemented or planned by the enterprise to stop actual adverse impacts or mitigate significant risk of adverse impacts, and the results or expected outcomes of these measures.

The report shall be updated and disclosed annually and also in the event of significant changes in the enterprise's risk assessments.

*Duty to provide information (The Transparency Act § 6 and § 7)*

Any individual has the right to receive information, upon written request, about how the enterprise handles actual and potential adverse impacts concerning the implementation of the due diligence assessments. This includes both general information and information related to a specific product or service offered by the enterprise. The information shall be provided in writing and be comprehensive and understandable. The information shall be provided within a reasonable timeframe and no later than three weeks after the information request is received. If the scope of information requested makes it unreasonably burdensome to respond within three weeks, the information shall be provided within two months from the receipt of the request.

### 3. PROCEDURES FOR HANDLING THE TRANSPARENCY ACT

Greencarrier Liner Agency Norway AS places significant emphasis on mitigating the impact on the value chain workforce through supplier assessments and value-based dialogues with partners. This is particularly crucial given our business areas, which in their operations rely on a large number of suppliers.

#### 3.1 Risk Assessment

Based on experience and knowledge of suppliers, industries, geography, and specific risk considerations, the following risk and focus areas have been identified as the most significant:

- Gender equality, including equal pay for work of equal value.
- Non-discrimination on any grounds.
- Right to social security.
- Increasing the proportion of female managers.
- Good and safe working conditions, health, environment, and workplace safety.
- Reasonable limitations on working hours.

### 3.1.1 Risk Analysis

A risk analysis shall be conducted to identify the most significant risks for selected risk focus areas. The risk assessment is based on quantitative and qualitative evaluations. Factors emphasized in relation to significant risks include:

- The number of employees potentially affected by the risk area.
- The internal risks and consequences associated with the risk area within the organization.
- The risks and consequences associated with the risk area in relation to society at large.
- The potential for improvement within the risk area, considering industry and national conditions.
- The ease or difficulty of implementing improvements in the risk area.

The risk analysis will be conducted based on a risk-based prioritization. This means that the extent of assessment and follow-up will be tailored to the assessed risks and the organization's capacity for influence. Based on the risk analysis, risk areas with significant risks will be identified for further follow-up regarding labor and human rights.

At Greencarrier Liner Agency, upholding ethical standards and human rights across our supply chain is paramount. We conduct rigorous supplier assessments before initiating collaborations and maintain ongoing compliance monitoring. In preparation for this report, we have undertaken a comprehensive reassessment by distributing updated questionnaires to our suppliers. These surveys evaluate their current practices and commitments across various regulatory requirements and ethical standards.

The questionnaires cover critical topics such as compliance with international human rights standards, labor laws and responsible business conduct. This process provides insights into supplier alignment with our values and identifies collaborative opportunities for improvement. Subsequent to receiving responses, we engage in constructive dialogues with our suppliers to clarify information and address any concerns.

A more thorough analysis shall be conducted for risk focus areas identified as presenting a significant risk. Risk focus areas assessed as posing a significant risk of potential adverse impacts or violations of labor and human rights shall be closely monitored, and measures shall be implemented. Risk focus areas assessed as not posing a significant risk of potential adverse impacts or violations of labor and human rights shall be followed up through monitoring and annual risk analysis.

### 3.1.2 Further Follow-up and Measures

Risk areas assessed as posing a significant risk of potential adverse impacts or violations of labor and human rights shall be closely monitored with regards to repairing, reducing, or eliminating the risk.

When such issues are identified, Greencarrier Liner Agency Norway AS shall:

- Implement appropriate measures to stop, prevent, or limit negative consequences.
- Monitor the implementation and results of the measures.
- Communicate with affected stakeholders and rights holders about how negative consequences have been addressed.
- Ensure or collaborate on restoration and compensation where required.

Greencarrier Liner Agency Norway AS carries out a range of improvement measures in relation to labor and human rights, including selected risk focus areas, even when there is no risk of negative consequences

or violations of labor and human rights. The purpose of this is to maintain a continuous focus on improvements.

#### 4. REPORT

##### 4.1 Risk Mapping

Labor and human rights are crucial areas of focus for Greencarrier Liner Agency Norway AS. We are committed to maintaining high standards in these areas to ensure a fair and safe working environment. Below is a detailed risk analysis for our organization:

Risk and focus area	Actions	Responsible for actions	Risk
Risk of gender equality violations, including equal pay for work of equal value.	<ol style="list-style-type: none"> <li>1. Implement and maintain a policy on labor and human rights</li> <li>2. Develop a policy on equality and diversity</li> <li>3. Establish KPIs and objectives</li> <li>4. Assess/categorize the different positions within the staff environments based on the premise of equal pay for work of equal value.</li> </ol>	HR	Low risk
Risk of discrimination on any grounds.	<ol style="list-style-type: none"> <li>1. Health, Safety, and Environment (HSE) manuals/procedures</li> <li>2. Whistleblowing channel</li> <li>3. Key Performance Indicators (KPIs) and objectives for discrimination</li> <li>4. Employee satisfaction survey</li> <li>5. Perform regular risk assessments</li> </ol>	HR	Low risk
Risk of violation of the right to social security	Continuous monitoring and policy updates	HR	Low risk
Risk of inadequate number of female leaders	<ol style="list-style-type: none"> <li>1. Implement recruitment strategy/procedures</li> <li>2. Set goals for gender distribution in leadership positions</li> </ol>	HR	Medium risk
Risk of violating good and safe working conditions, health, environment, and workplace safety.	<ol style="list-style-type: none"> <li>1. Set KPIs, action plans, and improvement goals</li> <li>2. Conduct annual safety inspections</li> <li>3. Provide training for handling threatening situations</li> </ol>	HR	Low risk
Risk of violation of reasonable limitations on working hours	Regular discussion of overtime statistics in the Work Environment Committee	HR	Low risk

Risk of violations of fair wages	<ol style="list-style-type: none"> <li>1. Implement a policy on labor and human rights</li> <li>2. Maintain a collective bargaining agreement</li> <li>3. Introduce a fixed equal pay fund in local negotiations</li> <li>4. Analyze salary statistics</li> </ol>	HR	Low risk
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Greencarrier Liner Agency promotes gender equality and has implemented rules ensuring zero tolerance for harassment, discrimination, and protection of minority rights in its human capital and human rights policy. However, we acknowledge that the crewing profession is predominantly male-dominated, and the lack of availability of a sufficient number of qualified crew members of different genders makes it challenging to achieve a gender-balanced crew. Accordingly, it would not be reasonable to implement strict quotas that currently cannot be met. Nevertheless, our human capital policy encourages the recruitment of qualified non-male individuals, and we will instruct our crew managers to act accordingly.

The analysis indicates that Greencarrier Liner Agency Norway AS generally maintains a low risk of labor and human rights violations. However, there is a moderate risk in achieving adequate female representation in leadership roles.

#### 4.2 Mapping of significant risks and violations

To date, Greencarrier Liner Agency Norway AS has not experienced any violations of labor and human rights.

#### 4.3 Thorough analyses

Based on our current risk assessment, it is not deemed necessary to conduct further analyses at this time.

#### 4.4 Summary and assessment

Our comprehensive assessment indicates a low risk of labor and human rights violations within Greencarrier Liner Agency Norway AS. No violations have been identified so far. Despite the low risk, we acknowledge the importance of continuous improvement and commit to ongoing efforts in this area. Further analyses will be conducted using a risk-based approach, ensuring that our mapping and follow-up activities align with the assessed risks and our capacity for influence.

Greencarrier Liner Agency fosters a culture of openness and transparency, encouraging the reporting of any questionable activities or circumstances. We provide a secure, external whistleblowing channel accessible via the Greencarrier website for employees and external parties. Reports submitted through this channel are reviewed by the Chief Compliance Officer (CCO), the Global HR Manager, and the Chief Financial Officer (CFO) at Greencarrier AB. These officials report regularly to the Greencarrier Board of Directors on notifications related to subsidiaries, regardless of the origin of the whistleblowing.

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The Transparency Act statement has been approved and signed by the board of directors and the managing director of Greencarrier Liner Agency Norway AS.

Gothenburg, 28 June 2024

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Marius Lien

Managing Director of Greencarrier  
Liner Agency Norway AS.

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Svante Johansson

Board member of Greencarrier  
Liner Agency Norway AS.

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Tuomas Timgren

Board member of Greencarrier  
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Följande handlingar har undertecknats den 28 juni 2024



The Transparency Act Due Diligence  
Report 2024, Greencarrier Liner Agency  
Norway AS.pdf

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### The Transparency Act Due Diligence Report 2024, Greencarrier Liner Agency Norway AS

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