



The Transparency Act

Greencarrier Liner Agency Norway AS

2025

1. INTRODUCTION

This report has been prepared in compliance with the legal obligations set forth in the Norwegian Transparency Act of June 2021. These requirements apply 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 committed to upholding fundamental human rights and ensuring fair working conditions across all our operations and services. We are actively working to ensure full compliance with these legal obligations, while also improving the implementation of human rights due diligence within our organization. This report outlines how Greencarrier Liner Agency manages human rights considerations within our operations and supply chain and details our future strategies in this area.

Greencarrier Liner Agency works proactively with its suppliers to ensure their adherence to human rights and labor standards that align with our internal policies. Prior to any collaboration, we conduct thorough assessments of potential suppliers, evaluating their commitment to ethical business practices, including human rights, labor conditions, and environmental sustainability.

We expect all Greencarrier representatives and business partners to adhere to the principles outlined in our Code of Conduct (CoC) or to apply equivalent standards within their operations. Our CoC is regularly updated, with the most recent revision completed in December 2024.

Additionally, Greencarrier Liner Agency fully supports the key labor rights outlined in the conventions of the International Labour Organization (ILO). We are committed to the elimination of forced and compulsory labor and to eradicating discrimination in employment and occupation.

While we acknowledge the progress made, we recognize the importance of further aligning with the OECD Guidelines and proactively managing risks associated with potential human rights impacts, particularly within our supply chain.

This report covers the period from January 1, 2025, to December 31, 2025.

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 Multinational 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 places strong emphasis on mitigating potential adverse impacts on workers in the value chain through supplier assessments and values-based dialogue with partners. This is particularly important given the nature of our business, which relies on a wide network 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.
- The right to social security.
- Increasing the proportion of women in managerial positions.
- Good and safe working conditions, including health, environmental, and occupational safety standards.
- Reasonable limitations on working hours.

3.1.1 Risk Analysis

A structured risk analysis is conducted to identify the most significant risks within the defined focus areas.

The risk assessment is based on quantitative and qualitative evaluations. Key factors considered include:

- The number of individuals potentially affected.
- Internal risks and their implications for our organization.
- Societal risks and potential external consequences.
- Opportunities for improvement based on industry and national contexts.
- The feasibility of implementing necessary improvements

The analysis follows a risk-based prioritization approach, meaning that the scope of assessment and follow-up actions are determined by the level of risk and the extent of our ability to influence outcomes. Risk areas assessed as having significant potential for adverse impact on labor or human rights are prioritized for further follow-up.

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.

Greencarrier Liner Agency remains committed to maintaining high ethical and human rights standards throughout our supply chain. We conduct thorough supplier assessments prior to initiating business relationships and carry out continuous monitoring. As part of the preparation for this report, we distributed updated questionnaires to our suppliers to reassess their practices and commitments in line with relevant legal and ethical requirements.

These questionnaires address key areas such as compliance with international human rights frameworks, labor legislation, and principles of responsible business conduct. The responses provide valuable insights into supplier alignment with our standards and identify areas for joint improvement. Following this, we engage in constructive dialogues to clarify responses and resolve any identified issues.

A more detailed analysis is conducted for risk focus areas identified as presenting a significant risk. Areas determined to pose a high risk of potential adverse impacts or violations of labor and human rights are closely monitored, and specific measures are implemented. Areas not considered high-risk are followed up through ongoing monitoring and included in the annual risk analysis process.

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 shall:

- Implement appropriate actions to stop, prevent, or mitigate negative impacts
- Monitor the implementation and effectiveness of these measures
- Communicate with affected stakeholders and rights holders regarding how the issues are being addressed
- Ensure remediation and compensation where necessary, either independently or in collaboration with relevant partners

In addition, Greencarrier Liner Agency undertakes continuous improvement measures in the area of labor and human rights, including for selected risk focus areas where no current violations have been identified. This proactive approach reflects our commitment to long-term development and prevention.

4. REPORT

4.1 Internal Risk Assessment

Labor and human rights remain critical focus areas for Greencarrier Liner Agency. The company is committed to upholding high standards to ensure a fair, inclusive, and safe working environment.

An internal risk assessment was conducted to evaluate labor and human rights risks, review existing measures, and assess the effectiveness of current policies.

The overall conclusion indicates a **generally low risk** of labor and human rights violations within the company's own operations. However, specific areas—such as **gender balance in leadership positions**—have been identified as requiring **continued focus and improvement**.

A structured risk analysis was carried out based on the identified focus areas. This analysis encompasses both actual and potential risks and evaluates the adequacy of existing mitigation measures.

Risk Area	Measures Implemented	Responsible Department	Risk Level
Gender equality, including equal pay	1. Policy on labor and human rights 2. Equality and diversity policy 3. KPIs and objectives 4. Role evaluation for equal pay	HR	Low
Discrimination	1. (Health, Safety, and Environment) HSE procedures 2. Whistleblowing channel 3. Key Performance Indicators (KPIs) 4. Employee surveys 5. Regular risk assessments	HR	Low
Right to social security	Continuous Compliance Monitoring and Policy Governance	HR	Low
Female representation in leadership roles	1. Recruitment strategy 2. Gender balance targets	HR	Medium
Safe working conditions	1. Set KPIs, action plans, and improvement goals	HR	Low

	2. Conduct annual safety inspections 3. Provide training for handling threatening situations		
Working hours	Regular discussion of over-time statistics in the Work Environment Committee	HR	Low
Fair wages	1. Implement a policy on labor and human rights 2. Maintain a collective bargaining agreement 3. Introduce a fixed equal pay fund in local negotiations 4. Analyze salary statistics	HR	Low

4.2 Supply Chain Risk Mapping

In line with the Transparency Act, a risk- and materiality-based approach was used to identify relevant suppliers for assessment. Selection criteria included financial significance and human rights risk indicators such as sector, geography, and past findings.

Structured questionnaires were distributed to selected suppliers to collect information on:

- Existence of formal human rights and ethics policies
- Designated responsibilities for compliance
- Risk assessments, both internal and throughout the supply chain
- Procedures for supplier follow-up and handling of non-conformities

4.3 Summary of Responses

The responses show that most assessed suppliers have implemented key aspects of responsible business conduct. Common measures include policies on human rights and ethics, designated compliance responsibilities, regular risk assessments (sometimes with third-party partners), and procedures for supplier monitoring and corrective actions.

Notably, one supplier underwent a successful third-party human rights audit in 2024, and another publishes its due diligence reports annually.

4.4 Limited Data Availability

In certain cases, it was not possible to obtain sufficient information from suppliers operating in higher-risk categories. These instances have been classified as data gaps

and will be followed up through direct engagement to improve data availability for future reporting.

4.5 Initial Supplier Risk Categorization

Based on operational context, industry, geographical risk factors, and the results of the questionnaire process, suppliers have been categorized into different risk levels. These classifications form the basis for targeted follow-up activities and prioritization in line with Greencarrier Liner Agency's due diligence approach.

4.6 Planned Supplier Follow-Up Actions

The following actions are planned based on this year's supplier assessment and risk categorization:

- Continued engagement with suppliers where responses were insufficient
- Follow-up dialogue with higher-risk suppliers to evaluate the need for additional documentation or corrective actions
- Strengthening of contractual requirements related to human rights due diligence
- Annual expansion of the supplier assessment scope based on risk and purchasing volume
- Ongoing documentation and monitoring of follow-up efforts as part of Greencarrier's continuous improvement cycle

4.7 Supplier Risk Assessment Outcomes

Based on currently available data, no violations of labor or human rights have been identified within Greencarrier Liner Agency's operations or supply chain. Internally, the company maintains a low overall risk profile, with a moderate risk related to gender representation in leadership roles.

Within the supply chain, certain transparency and data challenges persist. Greencarrier Liner Agency applies a risk-based due diligence framework in accordance with the Transparency Act and international guidelines, with an emphasis on prevention, remediation, and responsible supplier engagement.

4.8 Overall Summary and Reflection

4.8.1 Confirmed Violations and Risk Overview

No confirmed violations of labor or human rights have been identified within Greencarrier Liner Agency's operations or supply chain. This reflects the company's commitment to responsible business practices and active risk mitigation.

Ongoing monitoring and assessment processes are in place to ensure early identification and response to potential emerging risks.

4.8.2 Risk Analysis and Current Status

Based on the internal and supplier-related assessments conducted during the reporting period, no further in-depth analyses are considered necessary at this stage. However, Greencarrier maintains a responsive approach and is prepared to initiate new evaluations should operational risks or external factors change significantly.

4.8.3 Continuous Improvement and Commitment

Greencarrier Liner Agency is committed to ongoing development of responsible business conduct. The company upholds high standards of labor and human rights across all operations and expects the same of its suppliers.

A culture of transparency and openness is actively encouraged. Stakeholders and employees are invited to report any concerns via the secure whistleblowing channel. All submissions are reviewed by the Chief Compliance Officer (CCO), the Global HR Manager, and the Chief Financial Officer (CFO) at Greencarrier AB, and outcomes are reported to the Board of Directors as part of the group's accountability structure.

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, 30 June 2025

Marius Lien

Managing Director of Greencarrier
Liner Agency Norway AS.

Svante Johansson

Board member of Greencarrier
Liner Agency Norway AS.

Följande handlingar har undertecknats den 30 juni 2025



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