

**UK Modern
Slavery Statement
2023**

Wallenius Wilhelmsen Group's UK Modern Slavery Statement for the financial year 2023

This statement has been prepared to comply with the legal requirements of the UK modern slavery act 2015 (the "Act") of 2015.

The statement is valid for the Wallenius Wilhelmsen ASA group ("the group"). It sets out the steps taken by the group during 2023 that seek to prevent modern slavery from taking place in our business and supply chains. Please see the organization chart for the group in the annual report.

Even though not all the entities in the group are required to publish Modern slavery act transparency statements, we consider the principles of the Act to be basic principles to which the entire group are committed. Hence, our aim is to ensure that modern slavery is not present in our operations and supply chain.

Modern slavery is a grave violation of human rights. It is the illegal exploitation of people for personal or commercial gain, covering a wide range of abuse and exploitation including human trafficking, forced and bonded labor, servitude, and slavery.

Description of the group

The group is a global leader in vehicle transportation and logistics. Our value chain stretches from our customers' factories (original equipment manufacturers of world-class cars and machinery), onboard our trucks to our eight terminals, to our fleet of 125 vessels servicing 15 trade routes to six continents, and 66 processing centers around the world, before reaching the end consumer.

We have about 9,500 employees and operations in 28 countries, in addition to about 2,650 seafarers who are managed by external ship management companies.

Our supply chain is large and complex, with several layers of suppliers and sub-suppliers. These suppliers provide us with a broad range of services and products. In addition to ship managers who are contracted to manage our vessels, our key suppliers include energy providers, shipyards for building, repairing and recycling vessels; manufacturers and sellers of equipment we use at terminals and processing centers; stevedores and labor at our terminals and processing centers; and providers of IT products and services. We recognize that our activities may influence and impact the human and labor rights of our stakeholders. As such, we require suppliers to comply with applicable laws, respect internationally recognized human rights, including the right to freedom from slavery, human trafficking, or forced labor.

Our approach to preventing modern slavery

We are committed to respecting human rights in general and preventing modern slavery across our business in all countries and regions in which we do business. We recognize the internationally recognized UN universal declaration of human rights and the International Labour Standards (ILO declaration on fundamental principles and rights at work).

Respect for human and labor rights is embedded in our code of conduct. The code specifies that the group condemns all forms of forced labor, including modern slavery, trafficking as well as all other exploitative working conditions.

Our human rights policy specifies the key principles, objectives and commitments on human and labor rights. The policy explicitly bans any form of modern slavery in our operations and supply chain. This includes, but is not limited to, human trafficking, forced labor, modern slavery and exploitative working conditions and practices. Furthermore, human rights are a core part of our supplier code of conduct and our group procurement policy.

Our human rights risk assessment and due diligence (HRDD) is based upon the OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business and Human Rights, and they are updated annually. The assessment involves a desktop analysis, development of a systematic process, and workshops with key functions from e.g. human resources, legal, safety, emergency & security, procurement, and operations in key geographies. Human rights are assessed across our value chain to determine which specific rights are most relevant for us, followed by a mapping of existing mitigating actions. For the relevant risks, scenarios are developed, likelihood and impact determined and assessed to prioritize key risks and mitigating actions.

Steps taken to prevent modern slavery in 2023

In 2023, we built upon our human rights risk assessment and due diligence and took several steps to strengthen the approach to respecting human rights including preventing modern slavery. Our efforts included the following:

Governance and management

During 2023, we strengthened governance and management on human rights by developing a human rights framework specifying responsibilities and procedures. We updated the Human Rights Due Diligence and the group executive team, and the board of directors received an update on the status of our human rights work.

Awareness raising

To raise awareness of human rights in the organization, we developed a gamified training on human rights in 2022. To reach colleagues whose first language is not English, the training course was translated into Korean and Spanish in 2023.

To increase understanding of and gain further insight into the relevant human rights issues faced regionally, we conducted workshops on human rights with our Korean and broader Asian operations. This included specific workshops with management as well as representatives from legal, safety and human resources.

Alert line

A new whistleblowing intake channel “Alert Line” was launched in May 2023. It is available for internal and external stakeholders in the same way the previous channel also was. The main improvement is that an independent company is engaged to be the initial receiver of concerns and they distribute applicable notifications to the compliance department or the board of directors, if required. Shortly after the updated Alert Line was made available, we also published an internal Speak Up! Campaign to raise awareness of the channel and to strengthen the corporate culture on this issue.

Code of conduct

The corporate code of conduct was updated, and it now has a stronger reference to exploitative working conditions, including but not limited to modern slavery and trafficking. The code of conduct was approved by the board of directors.

Shipyards and ship recycling

For decades, we have had a focus on eliminating adverse human and labor right impact in this area. Vessel recycling yards are a known hotspot for human rights violations where cases of modern slavery have been revealed. We are one of the founding members of the Ship Recycling Transparency Initiative and are now part of its steering committee. The initiative promotes responsible and transparent ship recycling. Our Responsible Ship Recycling Policy was updated in 2023, outlining our commitment to responsible and transparent end-of-life recycling of vessels in line with applicable regulations.

The new fleet strategy was finalized in 2023. We have ordered four vessels that are to be delivered from the second half of 2026 and onward. As planned, we conducted ESG due diligence audits of the potential yards which covered human and labor rights, including forced labor, along with other material sustainability issues. The audit was conducted in cooperation with an external expert. A senior representative from Wallenius Wilhelmsen was present during the audit of the yard which was subsequently selected. Requirements relating to suppliers’ sustainability were included in the contractual agreement and the findings from the audit are part of the supervision plan.

In addition, we conducted ESG due diligence audits of the repair yards which we most frequently use. We did this to follow up on our commitments by assessing risks of breaches of human rights including modern slavery and to communicate the importance of these issues to our key suppliers.

Finally, we contributed to Tradewind’s Ship Recycling Forum conference to advocate for the importance of responsible ship recycling. Modern slavery issues are an inherent part of responsible recycling.

Group procurement policy

In 2023, we launched a new Group procurement policy. The policy covers risk assessments of suppliers, human and labor rights, climate, and environment, in addition ethical conduct, sanctions, cybersecurity measure and credit worthiness. As it incorporates sustainability considerations, it replaces the previous sustainability procurement policy. We have also strengthened our integrity due diligence of business partners and the new version of the procedures specifically includes human rights and modern slavery.

How will we proceed?

The work done provides a solid foundation for further strengthening our human rights agenda and preventing modern slavery from taking place in our business and supply chains.

Key initiatives going forward will include:

1. Continue to raise awareness of the group's human rights policy and implement it in all parts of our company and strengthen our supplier management.
2. Continue to refine our stakeholder engagement and consult with external stakeholders such as NGOs or industry networks.
3. Present initiative and results to management and the board of directors.
4. Strengthen our assessment and monitoring of risks in our supply chain.
5. Implementation of integrity due diligence procedure which includes human rights risks.
6. Annual reviews and continuous improvement of relevant policies and codes of conduct.

Grievance mechanisms and remediation

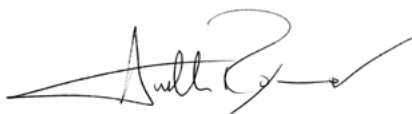
Any stakeholder may, through the Wallenius Wilhelmsen group alert line, raise concerns regarding our human rights impacts.

Details can be found at [Governance – Wallenius Wilhelmsen](#).

If the group, through its actions directly cause or contribute to harmful human rights impacts, the company will promote access to and/or provide fair remediation. This is specified in our human rights policy and communicated throughout the company and is available publicly on our website.

The board of directors of Wallenius Wilhelmsen ASA has reviewed and approved this statement March 12, 2024.

Oslo, March 12, 2024



Anette Rønnov
Chief Sustainability Officer