

### Reporting on transparency and work on fundamental human rights and decent working conditions

Account of due diligence pursuant to Section 4 of The Transparency Act (Åpenhetsloven LOV-2021-06-18-99).

#### **The enterprise's structure and area of operations**

Oslo Bulk AS, a Norwegian limited company, and a privately owned shipping company. Oslo Bulk AS act as a parent company for its Norwegian subsidiaries companies as below:

- Bulkship Management AS
- Oslo Caribbean Carrier AS
- Oslo Wave AS
- Oslo Bulk Alpha AS
- Oslo Bulk Beta AS
- Oslo Forest AS
- Oslo Carrier AS

In addition, Oslo Bulk AS is also a parent company for foreign subsidiaries that are not subject to The Transparency Act compliance.

We offer technical, commercial, and operational services, and our owned fleet counts 24 modern MPP vessels ranging from 8k to 17k dwt.

Our main areas of operations are the Caribbean, and between the Baltics and the North-Africa / South-Europe. Our total fleet of 30+ ships call for more than 250 different ports and transport 5,5 million tonnes cargo every year. Most of the cargo transported is timber, pulp, and different kind of bulk cargoes like gypsum, salt and marble chips. Additionally, shipping of windmills is a fast-growing trade.

The CEO of Oslo Bulk AS has the lead responsibility for human rights. Furthermore, Oslo Bulk AS has a Chief Sustainability Officer with operational responsibility for human rights due diligence, training, and plans. The Board of Directors is responsible for oversight and ensuring respect for human rights throughout the business activities.

#### **Reporting under The Transparency Act**

The Transparency Act entered into force 1<sup>st</sup> July 2022.

The Act aims to promote enterprises' respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services and ensure the public access to information regarding how enterprises address adverse impacts on fundamental human rights and decent working conditions.

The report contains a description of

- The enterprise's structure and area of operations;
- Guidelines and procedures for handling actual and potential adverse impacts on fundamental human rights and decent working conditions;
- How the work with the due diligence is organized; and
- Information regarding actual adverse impacts and significant risks of adverse impacts that the enterprise has identified through our due diligence assessments and measures we have taken or plan to take to stop actual negative consequences or to limit substantial risk.

### **Guidelines and procedures for handling actual and potential adverse impacts on fundamental human rights and decent working conditions**

Oslo Bulk AS respects fundamental human rights and decent working conditions. Furthermore, we promote the OECD's Guideline for Multinational Enterprises and the International Maritime Organization's Maritime Labour Convention.

Oslo Bulk AS has developed procedures for human rights impact assessment (due diligence) of suppliers which are under implementation. We are using the OECD Due Diligence Guidance for Responsible Business Conduct and the OECD Guidelines for Multinational Enterprises as key frameworks.

A corporate human rights impact assessment (HRIA) is carried out annually, including an action plan for additional mitigating actions.

### **How the work with the due diligence is organized.**

The work is organized under the Committee that cooperate with procurement department and operation team.

### **Information regarding actual adverse impacts and significant risks of adverse impacts that the enterprise has identified through our due diligence assessments and measures we have taken or plan to take to stop actual negative consequences or to limit substantial risk.**

The procedures related to The Transparency Act is under implementation. Therefore, we do not have anything to report on subject matter.