



Corporate Responsibility on Human Rights 2023 Annual Review

Bergen Bunkers is committed to respect and protect human rights and to comply with all applicable laws and regulations and conduct our business with integrity, respect, fundamental rights and dignity of all individuals.

The company strives to ensure that our suppliers, subcontractors, and other value chain counterparties share our commitment to safety, integrity, ethics and compliance to international standards regarding human rights and fundamental freedom of individuals.

Bergen Bunkers have a zero-tolerance for discrimination, including discrimination based on gender, ethnicity, color, religion, sexual orientation, disability, marital status, political or other opinion, national or social origin or other. All employees are encouraged to speak up and share any concerns.

The Transparency Act of 1st July 2022 has been implemented and Bergen Bunkers will monitor and address any adverse human right impacts linked to our operations at least annually. The Transparency Act is in line with the United Nations Guiding Principles on Business and Human Rights as per the International Bill of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

Background

Bergen Bunkers AS is a trader and broker for marine fuels and lubricants with office in Bergen, Norway. We supply fuels to our customers globally and have a vast network of suppliers around the world to fulfill our customers' needs. Bergen Bunkers AS has no physical presence at the delivery sites and the deliveries are performed by our suppliers and/or their representatives directly to the customer.

Supplying products globally gives us a responsibility to communicate to and influence our suppliers on the importance of following international principles on Fundamental Human Rights and decent working conditions. Our Code of Conduct describes how Bergen Bunkers commits to our Corporate Responsibility, and we strive to make sure our suppliers adhere to these too. It is the management team's responsibility to maintain and follow up our commitments.

Corporate Responsibility on Human Rights

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Due Diligence

The Transparency Act requires the company to perform an annual due diligence according to OECD Guidelines for Multinational Enterprises (section 4) to identify and assess actual and/or potential adverse impacts on human rights and working conditions related to our business.

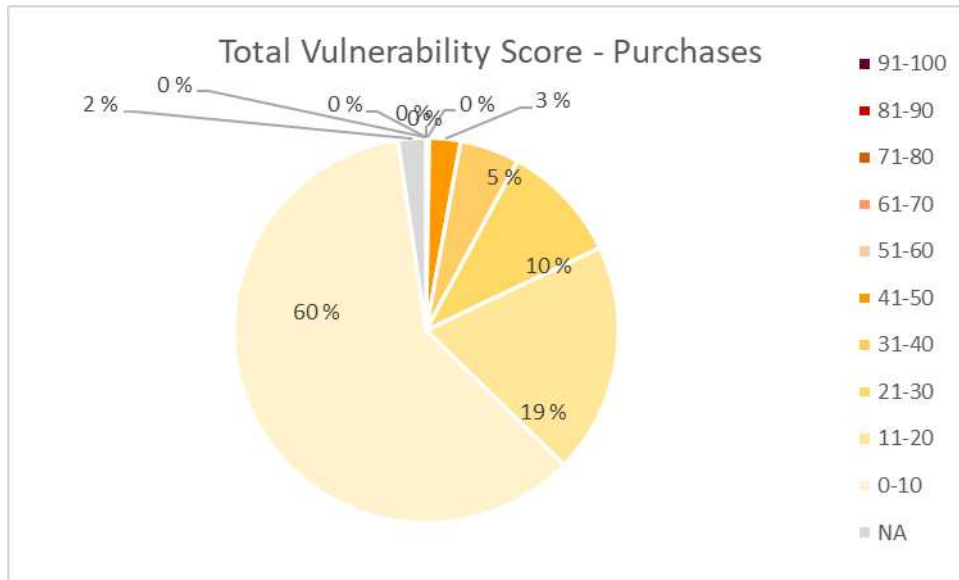
It is our responsibility to encourage our suppliers to follow human rights and to provide feedback on any known situation that has not been compliant to local and/or international human rights. We also encourage our customers and other relevant persons to notify us if they discover any actual or potential adverse impact on human rights and/or working conditions related to our activity anywhere in the world. As we do not have personnel present at the delivery locations, we are dependent on receiving feedback from peers.

Bergen Bunkers AS has analyzed its suppliers based on 2023 transactions and more than 80% of purchased values are done with European suppliers, of which 35% were Norwegian. The remaining transactions are suppliers in Asia, North America, the Middle East and South America.

We have performed an analysis of our 2023 performance based on the Global Slavery Index 2023's (Global Slavery Index 2023, Minderoo Foundation, available from URL: www.globallslaveryindex.org). We have chosen this index as it provides a risk score based on data covering 23 risk variables across five dimensions (see The Global Slavery Index 2023 report for more details (<https://www.walkfree.org/projects/the-global-slavery-index/>)).

The Total Vulnerability Score for the suppliers' country has been linked to the total purchases and provided the results as shown below. The higher the score the higher risk for modern slavery, poor fundamental human rights, and poor working conditions. We have split the analysis into traded volumes and brokered volumes.

60% of all traded purchases are done with suppliers in countries scoring less than 10 points on the total vulnerability score, another 29% score between 10 and 30 points, 8% score between 30 and 50 points and 0% score more than 50 points. The 2% without a score reference (NA) are countries not included in the Index but located in Europe. The countries scoring highest on the vulnerability score are located in Africa, South America, Asia and the Middle East.



For brokered volumes, the statistics is a little different as we act as broker for several customers with deep-sea operations.

36% of all brokered volumes are done with suppliers in countries scoring less than 10 points on the total vulnerability score, another 41% score between 10 and 30 points, 12% score between 30 and 50 points and 7% score more than 50 points. 3% of the volumes are brokered in countries without a score reference. The countries scoring more than 7% is primarily deliveries in Turkey at score 51. No deliveries is made in countries with a score higher than 60.



We perceive the risk as low for our European counterparties as they must be compliant to European law which in most cases are compliant with the international guiding principles, with a few exceptions. The overall risk of adverse impacts on human rights and decent working conditions from Bergen Bunkers' activities is regarded as low as most of our purchases are delivered from suppliers in countries scoring low on the Global Slavery Index, even though that is no absolute guarantee of breaches. We will continue to



follow up our suppliers in other locations more thoroughly to make sure we communicate the importance of compliance to the guiding principles.

We have not revealed any actual adverse impacts during 2023 and has not been notified about any concerns from our customers or other peers. We perceive the risk of adverse impacts to be highest in underdeveloped counties and countries with lesser general conditions for workers and protection of the individuals. This will be countries in Africa, Asia, the Middle East and South America in particular, even though there are developed countries with poor working conditions for employees.

Since we haven't identified any breaches and/or potential breaches on human rights in 2023 we have not implemented any necessary measures to address any adverse impacts.

To show our commitment to corporate responsibility we ask our suppliers to sign our Supplier Declaration based on the topics in our Code of Conduct or provide us with a copy of their own documentation on Corporate Commitment. Out of 291 active suppliers in 2023 we have received signed Supplier declarations from 94 suppliers. We have focused on sending supplier declarations to suppliers in countries with higher risk score and have only sent declarations to our largest suppliers in Europe.

In 2024 we have started the implementation of a new IT system (CEMAAsys) for collecting and analyzing our supply chain and this will be used for 2024 information and onwards. This will provide a better tool for our work with value chain compliance.

The process of following up our suppliers and evaluate our own and our suppliers' adverse and/or potential adverse impact on human rights and/or working conditions is an ongoing process and analysis and reviews will be done at least annually. Any feedback of concerns or actual/potential adverse impact will be analyzed and dealt with as soon as we receive information about this. See section below on whistleblowing.

Transparency Policy

Bergen Bunkers has established a Management System and is certified according to ISO 9001:2015. The monitoring and evaluation of impacts of Corporate Responsibility on Human Rights, working conditions et cetera is included in the Management System.

Our Transparency policy is as follows,

Bergen Bunkers will strive to protect human rights and fundamental freedom of individuals.

Whistleblowing

We are dependent on receiving feedback from peers to catch up on adverse and/or potential adverse impacts of our activities and we encourage representatives from our customers, suppliers, and other relevant personnel to report concerns regarding potential breaches of fundamental human rights and/or decent working conditions and/or any other requirements as stated in our Code of Conduct.

We have not received any feedback on any breaches an/or concerns in 2023.

Any concerns regarding breach(es) should be notified to quality@bergenbunkers.no. All concerns will be handled seriously, treated confidentially and the whistleblower's identity will be protected. Only Bergen Bunkers' CEO and CFO has access to this e-mail address.



Signatures

The Commitment to Corporate Responsibility on Fundamental Human Rights, decent Working Conditions and other aspects according to International Guiding Principles is rooted in the Board of Directors as represented by the company's owners.

Kjell Olav Haugland
Chairman of the Board

Thorolf Hestness
Member of the Board

Anne Eide
Member of the Board

Audun Baardsen
CEO

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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Hestness, Thorolf

Underskriver

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IP: 84.214.xxx.xxx

2024-06-25 08:26:09 UTC



Eide, Anne

Underskriver

Serienummer: no_bankid:9578-5998-4-1108452

IP: 92.220.xxx.xxx

2024-06-25 09:39:17 UTC



Baardsen, Audun

Underskriver

Serienummer: no_bankid:9578-5994-4-2737781

IP: 85.200.xxx.xxx

2024-06-25 10:10:55 UTC



Haugland, Kjell Olav

Underskriver

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IP: 82.134.xxx.xxx

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