



Human Rights Due Diligence for Rederiet Stenersen AS

In 2021, the Norwegian parliament enacted the Transparency Act with entry into force on 01.07.2022. The act shall promote enterprises' respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services and ensures the general public access to information regarding how enterprises address adverse impacts on fundamental human rights and decent working conditions.

In short, this entails a general description of the following:

- The enterprises' organisation and area of operation;
- Guidelines and routines for handling actual and potentially negative consequences for fundamental human rights and decent working conditions, and;
- How the work with the due diligence assessment is organised.

Furthermore, specific information on actual negative consequences and substantial risk for negative consequences, which enterprises have identified through their due diligence assessments and measures the enterprises have taken or plan to take to stop actual negative consequences or to limit substantial risk.

Organisation and area of operations

Rederiet Stenersen AS is a privately owned shipping company with ownership interests and ship management. The group comprises the parent company Rederiet Stenersen AS and its subsidiaries: Stenersen Shipsinvest AS, Stenoil AS, Stenersen Crewing AS, and Stenstraum AS. Rederiet Stenersen AS indirectly controls the shipowning companies Stentank AS, Stenoil KS and Stenship KS. The company's activities include owning, operating, and managing chemical tankers.

Stenersen is headquartered in Bergen, Norway, where it has 23 employees working full-time. Additionally, 431 seafarers from various nations are employed through contractors.

Stenersen specialises in offering customers innovative and efficient shipping solutions within the transportation of liquid products in northern Europe, the Baltic area and North America. In 2022, Stenersen made 1261 port calls at 155 different ports.

Rederiet Stenersen AS want to contribute to sustainable development and has developed procedures to report on Environmental, Social, and Governance aspects in the yearly ESG report. There are policies describing our commitment to responsible business conduct, and all employees are introduced to the Stenersen Code of Conduct – which contains elements of;

- human rights;
- responsible business conduct;
- business ethics;
- environment and climate;
- bribery and anti-corruption.

Director Ship Management is responsible for ensuring that proper human rights due diligence is carried out and sufficient policies are in place.



Human rights due diligence process and guidelines

Rederiet Stenersen AS has implemented, and made public to employees, an overall Human Rights policy. Supporting documentation and processes to the policy consists of, but is not limited to:

1. Stenersen code of conduct

All employees in Rederiet Stenersen AS have been introduced to the Stenersen code of conduct. The Stenersen Code of Conduct is our collection of the formal and informal principles on how we do things in Stenersen and what is valued in the Company. The Code of Conduct is made for all our employees, sea- and shore staff. It describes what we stand for in Stenersen, what we believe in and the conduct we are proud of following and being part of, on board and ashore.

The Code of Conduct describes how we are and what we do to be our clients' preferred and reliable business partner.

2. Supplier code of conduct

Rederiet Stenersen AS strives to conduct business in a responsible manner, based on the duty to respect human rights, labour rights, protect health, safety, and the environment, prevent corruption and in general, apply sound business practices.

In order to make Stenersen's position clear to our suppliers, we have set up a Supplier Code of Conduct (hereinafter referred to as "CoC"). This CoC is based on the United Nations Global Compact's principles, to which Stenersen is committed.

We expect suppliers to adhere to applicable laws of their areas of operation. Where national laws provide for better or lesser protection of human and labour rights, environment and anti-corruption, the higher standard shall apply. Where there is a conflict between national law and the provisions of this CoC, the supplier shall report this to us and try – to the extent possible – to honour the CoC's provisions while adhering to national regulation.

Stenersen will, when selecting suppliers, in addition to other quality elements and commercial aspects, consider compliance with this CoC. The CoC outlines a minimum standard of conduct. We expect that our suppliers always try to exercise good judgement, care, and consideration by following both the requirements and the intentions of the CoC. Furthermore, we expect our suppliers to be transparent and have an open dialogue with us about challenges which they encounter as part of their operations. This includes the supplier value chain.

When this CoC has been communicated to a supplier, it shall be signed and be considered as an integral part of any contract entered into between Stenersen and the supplier in question.

In addition to adherence to this CoC, Stenersen expects all suppliers to comply with applicable national and international laws and standards.



3. Supplier evaluation

Procedure to identify and evaluate suppliers to be included in the company's Approved Supplier List (ASL) and the maintenance of the ASL. Sustainable approved suppliers are essential to our operation. The document covers requirements for selecting and approving suppliers of goods and services carried out by the Purchasing and HSSEQ departments. This procedure describes various strategies toward our suppliers and how to improve working with them and their performance continuously. Suppliers in the process are based on our turnover, the criticality, and the hit rate for purchase orders (POs).

Rederiet Stenersen is a responsible business for the benefit of all internal and external stakeholders. We aim to ensure that suppliers meet the same standards of good business practices such as Health & Safety, Environmental & Quality, Business Ethics, Human Rights, and Commercial.

This includes procurement for services like:

- Ship spares, stores, and provision
- Service, inspection, and exchange units
- Dry-docking and major maintenance work

Rederiet Stenersen is a member of Incentra. Incentra is a non-profit procurement organisation owned by Norwegian Ship Owners and Ship Managers. On behalf of the Ship Owners and Ship Managers, Incentra performs audits of all their suppliers, evaluating policies, management, and systems for Health, Environment, Human Rights, Business Ethics, Safety and Quality. All members give input before each audit and receive a report afterwards. Many of our leading suppliers are suppliers within Incentra. All suppliers that have agreements with Incentra are pre-approved at Rederiet Stenersen.

Suppliers will be evaluated based on the day-to-day business, and behaviours not following Rederiet Stenersen's requirements - will be monitored closely. Repeating negative behaviour will trigger a full evaluation using our checklist, supplier evaluation form, business review, or supplier visit on-site. The evaluation intends to give suppliers feedback on performance throughout the year and evaluate their routines and quality.

4. Supplier audits

When required and deemed necessary, based on risk and deteriorated deliveries from the suppliers, the company may execute audits of suppliers to obtain objective evidence of the status and compliance with their quality system and the requirements from Stenersen.

Supplier audits are performed by qualified personnel from the Company's Technical Department and facilitated by a representative from the HSSEQ department.

The audit will be carried out using the pre-defined supplier audit checklist. Any findings from the audit shall be recorded in the Stenersen management system and followed up by the responsible person.



Risk of negative consequences for human rights

Stenersen has identified the following risk areas for potential negative consequences and mitigating actions:

Human Rights	Potential Impact	Mitigating action
Right to a healthy and safe work environment and living environment	Our operation at sea carries inherent risk to the people onboard.	Externally audited management system, including procedures to manage and mitigate risks. High focus on safety and company safety culture.
Right of freedom from forced labour and human trafficking	The shipping industry has been exposed to forced labour and people with contracts not in line with human rights.	Processes to identify and adhere to all relevant regulations and best practices. Externally audited for MLC compliance, ILO, STCW, TMSA and ISO.
Right to access to a clean, healthy, and sustainable environment	The shipping industry emits greenhouse gasses, contributing to climate change and pollution.	Processes to identify and adhere to all relevant regulations and best practices. Set clear and achievable short- and long-term goals to act towards climate change.
Right to non-discrimination in hiring, employment, and pay	It is a fact that the industry predominantly attracts men, which is also reflected in our workforce.	Ensure all employees have the same opportunities. Actively include more females in our selection processes and increase our share of females onboard.
Right to a non-harassing work environment	With around 500 employees (direct and contracted), we recognise that there may be friction and disputes between people; especially in high-stress environments such as our operation.	All employees are familiar with the harassment policy describing our non-tolerance for harassment. All employees sign the Stenersen Code of Conduct.



Incident reporting

1. Whistleblowing procedure

The Company is committed to conducting its business with honesty and integrity and expects all shore or sea-based staff to maintain these high standards. All staff must comply with International Law as mandated by IMO conventions such as SOLAS and MARPOL and the National Laws of the Port State the vessel is in. Non-compliance and malpractice are unacceptable and will be taken very seriously.

We have set up a whistleblowing portal to ensure internal or external parties report any potential misconduct. In this portal, anyone can anonymously report any misconduct of either a Stenersen employee or a Stenersen partner.

Examples of conduct which may be reported in the portal include, but are not limited to:

- Harassment of any kind;
- Breach of safety regulations and/or procedures;
- Breach of environmental regulations and/or procedures;
- Malpractice or unethical conduct;
- Miscarriage of justice.

2. Management System

Any misconduct and/or breaches of the Stenersen-/Supplier code of conduct will be logged and followed up in our management system.

Reporting our progress

Stenersen releases yearly an ESG report where we aim to meet the disclosure requirements of the Marine Transportation Standard (2018) from Sustainability Accounting Standards Board (SASB) since they have an industry-specific standard that covers the important aspects of Human Rights. In addition to the disclosures of SASB, Stenersen presents the impact on the environment, social, and governance material topics by following relevant guidelines to our industry, such as Norwegian Shipowners Associations guidelines for ESG-reporting and material topics from the GRI standard.

John R. Stenersen
Director Ship Management
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