

Viking Supply Ships

Human rights due diligence statement

Public statement in accordance with the Norwegian Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (Transparency Act)

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About this document

Viking Supply Ships is subject to the Norwegian Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions (Transparency Act),¹ which requires larger business enterprises to undertake due diligence to prevent and address potential and actual negative impacts on human rights and international decent work standards in their own activities and the supply chain.

The due diligence requirement of the Transparency Act is based on the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Due Diligence Guidance for Responsible Business Conduct. To meet this standard, business enterprises are required to:

- a) embed responsible business conduct into 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 either caused or contributed toward, or that are directly linked with the enterprise's operations, products or services via the supply chain or business partners
- c) implement suitable measures to cease, prevent or mitigate adverse impacts based on the enterprise's prioritizations and assessments pursuant to (b)
- d) track the implementation and results of measures pursuant to (c)
- e) communicate with affected stakeholders and rights-holders regarding how adverse impacts are addressed pursuant to (c) and (d)
- f) provide for or co-operate in remediation and compensation where this is required.

The law specifies that "due diligence shall be carried out regularly and in proportion to the size of the enterprise, the nature of the enterprise, the context of its operations, and the severity and probability of adverse impacts on fundamental human rights and decent working conditions."

To support the objective of greater awareness and openness, the Transparency Act requires that enterprises subject to the law publishes an account on their due diligence. The minimum requirements for the published account, which must be made easily accessible on the enterprise's website, include:

- a) a general description of the enterprise's structure, area of operations, guidelines and procedures for handling actual and potential adverse impacts on fundamental human rights and decent working conditions
- b) information regarding actual adverse impacts and significant risks of adverse impacts that the enterprise has identified through its due diligence
- c) information regarding measures the enterprise has implemented or plans to implement to cease actual adverse impacts or mitigate significant risks of adverse impacts, and the results or expected results of these measures.

The present account has been prepared to meet Viking Supply Ships' duty to account for its human rights due diligence pursuant to the Transparency Act. The account prepared and signed by VSS Holdings AS and VSS AHTS Holdings AS covers seven qualified Norwegian-registered subsidiaries.

It will be updated and published on the parent company, Viking Supply Ships AB (publ), website www.vikingsupply.com every year by 30 June, and otherwise in case of significant changes to the enterprise's risk assessments.

¹ Transparency Act: <https://lovdata.no/dokument/NL/lov/2021-06-18-99>

The present account also complements the company's sustainability report.²

About Viking Supply Ships and our approach to managing human rights risks

About Viking Supply Ships

Viking Supply Ships' core business is within offshore and offshore/icebreaking on a worldwide basis. The owned fleet consists of seven anchor handling tug supply vessels. The operation of the fleet is under the responsibility of the ship manager, Sea1.

The main areas of operations are the North Sea and Arctic Waters.

The Group head office is in Stenungsund, Sweden. Viking Supply Ships AB is listed at Nasdaq First North Growth Market Stockholm.

The total number of employees in 2025 are 6 of which 3 are employed in Norway and 3 in Sweden.

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

Viking Supply Ships is deeply committed to respecting human rights. Treating people with dignity and ensuring the safety and well-being of our employees and individuals affected by our business is at the core of our values and how we work.

We comply with relevant national and international laws, rules, regulations and norms in our daily business and operations. As part of this commitment, we strive to implement our corporate responsibility to respect human rights in line with the UNGP and the OECD Guidelines for Multinational Enterprises throughout our operations and promote respect for human rights across our business relationships.

Viking Supply Ships is committed to respecting all internationally recognized human rights including the International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work. All vessels operating in international waters comply with the Maritime Labour Convention (MLC).

We have developed a dedicated human rights policy that explains our commitment in line with the UNGP and how we seek to put it into practice. The human rights policy is approved by the board of directors, and our CEO is responsible for overseeing its implementation across the company. The policy commitment is integrated in our management system.

The human rights policy applies both to our own activities and the company's value chain. It is complemented by other policies and procedures, particularly our:

- Code of conduct
- Supplier code of conduct
- HSEQ Policy
- Bribery and anti-corruption policy
- Supply chain human rights due diligence procedure
- Whistleblower policy

We seek to implement our responsibility to respect human rights by working to avoid causing or contributing to adverse human rights impacts through our own activities and by working to address adverse impacts from activities in which we are involved. Furthermore, we seek to prevent or mitigate negative human rights impacts that are directly linked to our operations, products or

² Available at: <https://vikingsupply.com/investorrelations/reportingcenter>

services by our business relationships. We undertake human rights due diligence in line with the UNGP and OECD Due Diligence Guidance, in order to identify, prevent, mitigate and account for how we address risks to people's human rights in our operations and our value chain.

The human rights policy and other related policies and procedures apply to the entire Viking Supply Ships Group.

Adverse impacts and significant risks identified through our human rights due diligence

Risks to people in the maritime sector are well-known. As a responsible shipowner, Viking Supply Ships recognizes that human rights risks and impacts can arise across the entire lifecycle of a ship – from design, finance and ordering, through building and operation, to ship recycling.

The single most significant impact of the maritime sector on planet and people concerns climate gas emissions, which contribute to climate change. Transitioning to green, net-zero shipping is the biggest challenge for the industry and must be a priority for all actors. It is also at the center of our own efforts and sustainability strategy – for more information about our work relating to environment and green shipping, see our sustainability report.³

Globally, the risk of labour exploitation and hazardous working conditions remain a key challenge for the sector across the value chain. Safeguarding the human rights of seafarers is also receiving growing attention. For Viking Supply Ships, current vessel operations are handled by the ship manager, Sea1.

Our suppliers are primarily based in Norway and Sweden, with a few also in other OECD countries.

Currently, we are not involved in building or recycling of ships. Consequently, we are not exposed to the most common human rights risks linked to shipping.

Our ongoing human rights due diligence and the risk assessment carried out in preparation of our due diligence account did not uncover any actual significant adverse impacts in our own activities or directly linked to our operations, products or services via the supply chain or business partners.

The process identified a number of potential adverse impacts that might arise in the context of our own activities or our wider value chain, however, as described below.

Focus areas for our own activities and operations

Health and safety

The most salient "people risk" in the context of our fleet's activities is health and safety onboard. Operating offshore in harsh environments involves a number of potential hazards to crew members. Safeguarding employees is important for us as a ship owner and therefore our highest priority and our commitments to health and safety are clearly stated in the company vision, values and HSEQ policy. Moreover, we recognize that the green transition of the maritime sector also comes with risks to people. As part of a just transition towards alternative low- and zero-carbon fuels and technologies, it is critical to take the health and safety aspect into consideration. The seafarers will need adequate education, training and familiarization to operate new technology systems on board and to manage new fuels. Unless properly handled, this could represent a significant health and safety risk for the crew, vessels and the environment. The crew on board our vessels is under the responsibility of the ship manager, Sea1, which also is reporting under the requirements of the Transparency Act.

³ Available at: <https://vikingsupply.com/investorrelations/reportingcenter>

Gender, diversity and anti-discrimination

We recognize that shipping is a male-dominated industry. SDG 5 to promote gender equality is therefore a key goal for our own efforts as a responsible and sustainable shipowner.

The ship manager is responsible for the workforce on board the Viking Supply Ships' owned vessels. The risk of labour exploitation in shipping contributed to by irresponsible recruitment practices, which especially place vulnerable individuals such as migrant workers at risk, is receiving growing attention. We are conscious of this challenge for our industry, although the typical crew member on board our owned vessels is not among those at higher risk of exploitation.

Viking Supply Ships acknowledges that diversity of gender, cultural background and age is important in any organization and both we and the ship manager have a KPI for gender diversity on board.

We are committed to providing equal opportunities to and fair treatment of all individuals based on merit, without discrimination on the grounds of national origin, race, colour, gender, religion, pregnancy, age, sexual orientation, disability, or other characteristics protected by the Swedish Gender Equality Act and the Norwegian Equality and Anti-Discrimination Act.

Decent working conditions and labour rights

As a responsible employer, we uphold the freedom of association and recognize the right of our employees to collective bargaining. Viking Supply Ships is also committed to eliminating all forms of forced and compulsory labour, including child labour, modern slavery, and human trafficking, and to eliminating discrimination in respect of employment and occupation. We ensure that all our employees, are working under conditions that meet the decent work requirements set out in core international labour conventions (ILO conventions).

In 2025, our vessels did not conduct any operations in countries with heightened risk of human rights abuse.

Whistleblowing

Our whistleblower procedure provides a mechanism for raising concerns related to these areas as well as other safety and ethical issues. The whistleblowing policy interlinks with our human rights policy as well as other key governing documents such as our code of conduct and supplier code of conduct.

In 2025 there was not any concern reported through our whistleblowing channel.

Key issues for our value chain

Our commitment to respecting human rights includes a full value chain approach focusing not only on our own activities but also our suppliers and wider value chain.

Supply chain

The most significant human rights and labour rights risks in the shipping supply chain are typically linked to shipbuilding as well as the production of components and extraction of metals and minerals further upstream.

If using yards in countries with weaker protection and enforcement of labour rights and decent working conditions for building, upgrades or maintenance, we will undertake enhanced measures to identify and follow up any risks.

Key supplies to our fleet's core business include fuel as well as a wide range of marine technology, tools, equipment, and maintenance services which is handled by the ship manager.

The vast majority of our suppliers are based in Norway and Sweden, but also some in other OECD countries. All our suppliers operate in low-risk jurisdictions. The risk to human rights and decent

working standards associated with the products and services we procure is low in the first tier. We recognize that human rights and labour rights risks exist further upstream in the supply chains of some of the products on which we depend. We know our suppliers, and especially the larger suppliers are either already subject to human rights due diligence requirements (Norway) or will be in the near future (EU). It is nevertheless important for us to signal clear expectations to suppliers with regard to human rights due diligence for their own supply chain. Respect for human rights and international labour standards and assessment of policies and processes in place at supplier level is a key aspect of our code of conduct for suppliers and criteria for our evaluation and procurement procedures. We evaluate the suppliers using different levels where we start with a screening and complete with a supplier self assessment and if needed we also make an audit of the supplier.

There are several tiers between the products we use in our activities and the raw material extraction. We do not have any direct relationships with minerals extraction companies.

Ship recycling

Ship breaking is often carried out in countries with weak regulatory framework and law enforcement, with increasing risks of worker exploitation and poor health and safety for workers, involving risks of injuries, accidents and fatalities. It is also common to observe toxic spills and water pollution, which in turn cause adverse effects on seafarers, dockworkers and local communities.

Currently, none of our ships are in scope for recycling, but we are well aware of this issue, which is another key human rights related risk area for the shipping industry.

Measures to mitigate significant risks of adverse impacts and expected results

General approach

Viking Supply Ships has been working actively to enhance sustainability and ESG management for several years, through development of processes that has been incorporated in all parts of our operations, and through regular projects to improve the efficiency of our ESG-related management.

We have a solid safety culture and are committed to providing a safe and healthy work environment for our employees. We strive to ensure that our employees enjoy decent working conditions and can enjoy personal development regardless of gender and background. Our ethical standards for how we conduct our businesses are high, and we expect from all our employees and partners to act openly and transparently in line with these standards.

To ensure responsible business conduct that prevents and addresses adverse impacts on planet and people, in own operations and across the company's value chain, Viking Supply Ships is committed to the UN Sustainable Development Goals, the UN Global Compact's Principles on human rights, labour standards, environment and anti-corruption and IMO's standards for safety, the marine environment and maritime labour.

Our commitment to respect human rights and decent work standards is at the core of our ambition of being a responsible shipowner. The commitment is set out in our human rights policy, which was developed with support from external business and human rights expertise. The policy is based on the UNGP and the OECD Guidelines, with human rights due diligence as a key component. The policy underlines our commitment to:

- Comply with legal requirements for fair and safe working conditions, diversity and anti-discrimination and respect employees' freedom of association and engage in collective bargaining.
- Work to ensure compliance with applicable labour and employment laws, including those regulating wages and hours.

- Actively promote the rights of our employees and regularly engage in dialogue with our employees and union representatives.
- Prohibit the use of forced labor, human trafficking, and child labour.
- Prohibit any form of harassment or discrimination on the basis of gender, religion, colour, race, national or ethnic origin, sexual orientation, age or political opinion.
- Provide workers with relevant skills training.
- Carry out supply chain due diligence with a view to managing risks related to human rights and decent working standards and require our suppliers and business partners to undertake their own human rights due diligence.
- Align with international standards and best practice for responsible ship recycling.

Moreover, to ensure that the policy is put into practice, we strive toward:

- Sending a clear signal from the top and ensuring executive and board level oversight.
- Embedding the responsibility to respect human rights across the company, through integration in our management system and connection with other relevant policies and procedures.
- Raising awareness among employees.
- Continuously improving processes to identify potential and actual human rights risks in our own activities and in our value chain.
- Having in place procedures to follow up on identified risks and impacts.
- Tracking the effectiveness of measures to address identified risks and impacts, with a view to ensure continuous improvement.
- Reporting on our human rights due diligence, in line with the Norwegian Transparency Act as well as the UNGP and the OECD Guidelines.
- Contributing to remediation of harms if caused or contributed to by our activities.
- Periodically reviewing and improving our human rights policy and its implementation.

In the event that we are made aware of or identify breaches or potential breaches relating to human rights and decent working standards in our own activities, follow-up is carried out through the relevant procedures (health and safety, harassment, ethical concerns, etc.).

Responsibility and accountability

Viking Supply Ships Chief Executive Officer is accountable for the human rights policy at Viking Supply Ships. It is implemented with involvement by all relevant functions.

The board reviews and approves the company's annual human rights due diligence report, as required by the Transparency Act.

Grievances and whistleblowing

The whistleblowing channel provides all employees and external stakeholders with a secure channel to report violations of laws and our own policies and guidelines. Our whistleblowing channel enables all employees of Viking Supply Ships, business partners, and stakeholders to report any serious concerns or offenses in a confidential manner, and without risk of retaliation.

How the most salient risks to people are managed

The following section describes our efforts to address the most salient risks to people in the context of our operations and value chain:

- Health and safety
- Gender equality, diversity and anti-discrimination

- Human rights and decent work risks in the supply chain
- Risks to people in the context of ship recycling

Health and safety in our operations

We implement rigorous procedures and measures to reach our goal of zero serious personal injuries and major incidents. For all operations, we conduct safety hazard identification and safety risk assessments to ensure that all risks are mitigated, and to ensure the safety of our people and the environment.

Our offices and fleet are certified in accordance with ISO 9001:2015, ISO 14001:2015. Additional processes and procedures have been established to meet the requirements in applicable industry guidelines and maritime codes (the ISM code, ISPS Code, MLC and the Polar Code).

The safety figures for the owned vessels are solid. In 2025 there was one LTI, Lost Time Incident, on board one vessel and there was one minor oil spill to the environment. For further information, please see our Sustainability report².

Gender, diversity and anti-discrimination

In order to ensure that women in Viking Supply Ships are treated equally, we are working towards improving gender equality at all levels of the company, both for onshore and offshore operations. Gender equality is integrated as a key aspect of recruitment and promotion activities, and we work toward ensuring equal opportunities for development and facilitating work-life balance.

As a responsible employer, we are committed to ensuring that all our employees are working under the same conditions, regardless of nationality and background. When relying on external management companies, we undertake due diligence to ensure that their services are in compliance with the Maritime Labour Convention (MLC), through required MLC Certification, instructions and audits.

We comply with applicable laws and regulations and exercise zero tolerance for harassment or discrimination on the basis of gender, religion, colour, race, national or ethnic origin, sexual orientation, age or political opinion.

Responsible supply chain

In order to align more closely with the UNGP and OECD Due Diligence Guidance, Viking Supply Ships has strengthened procedures for supply chain due diligence relating to human rights and decent labour risks.

The due diligence process is risk-based, where our risk assessments take into account the type of supplier, the area in which they operate, and the type of work they perform.

Before any new contracts, the evaluation of potential suppliers includes criteria to assess human rights and labour rights risks and the policies and processes the supplier has in place to manage such risks. Potential suppliers are required to document:

- Their own supply chain due diligence with respect to human rights and decent work standards.
- Whether their policies or other commitments are aligned with the UNGP, to ensure respect for human rights in their own activities and value chain.
- Whether they are part of initiatives or collective platforms focused on responsible and sustainable supply chains.

- Whether they require their own suppliers to respect ILO core conventions, specifically concerning forced labour, child labour, freedom of association, decent pay, anti-discrimination, and health and safety at the workplace.
- Whether they can document the origin of the products they deliver.
- Whether they can document implementation of ILO standards for decent work in their own operations.

We undertake regular risk assessments of existing suppliers and take action and prioritize measures, as necessary, based on the risk mapping assessment.

When the risk assessment indicates that the supplier may be involved in actual or potential adverse on human rights and standards for decent working conditions, we follow up by requiring further information and assessing the supplier's human rights risk management. If suppliers do not meet our expectations and requirements when it comes to human rights and decent working conditions, we follow up with the supplier to put in place an action plan to close the gaps.

Measures directed at suppliers can be taken individually by Viking Supply Ships or in collaboration with other industry actors and partners, as relevant.

Responsible recycling

Viking Supply Ships recognizes that unlicensed ship recycling may be associated with high risk to health and safety and the environment and has taken measures to ensure that future recycling efforts are conducted in a responsible manner.

All owned vessels are certified according to the inventory of hazardous materials regulations and have in place processes in line with the EU ship recycling regulations, the Hong Kong Convention and the Basel Convention. In this way, we ensure that all vessels future recycling can be undertaken in accordance with internationally accepted regulations.

Contact

We handle information requests in line with the Transparency Act.

If you have any questions about Viking Supply Ships' work relating to human rights, please contact us on info@vikingsupply.com.

Approved by the board: May 2026

VSS Holdings AS

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