



THE TRANSPARENCY ACT REPORT 2025



CLARKSONS NORWAY AS



1. Introduction

The Norwegian Transparency Act requires larger enterprises to conduct due diligence assessments to identify, prevent, mitigate and account for actual and potential adverse impact on fundamental human rights and decent working conditions. The Transparency Act further requires enterprises to publish a report on these due diligence assessments and to provide information upon request. The due diligence must be conducted in accordance with the OECD Guidelines for Multinational Enterprises and shall be carried out for our own operations, supply chain and business relationships.

This report describes how Clarksons Norway AS ("Clarksons Norway", "we" or "our") are organized, how we work on human rights, how we have embedded responsible business conduct in our management systems, identification and assessments of risks, and measures to mitigate the potential risks.

This report constitutes Clarksons Norway's account pursuant to the Transparency Act for the year 2025.

2. About Clarksons Norway

Clarksons Norway is a leading international ship- and offshore broking company and is a part of the Clarksons group (the "Group"). Through the shipbroking and offshore departments, Clarksons Norway serves the shipping and offshore industry worldwide by providing services within chartering, new build, sale and purchase (S&P) and contracting of ships and offshore units. We reach out to a global market, with our biggest markets being Norway, Asia and Europe.

The parent company of the Group is Clarkson PLC with headquarters in London. Clarkson PLC's shares are listed on the London Stock Exchange under the ticker CKN. The Group operates in 25 countries across more than 70 offices and has over 2,200 employees. Clarksons Norway has headquarters in Oslo and has multiple subsidiaries in Norway, US and UK.

3. Guidelines and procedures

Clarksons Norway work to ensure that fundamental human rights and decent working conditions is integrated into our business and forms part of our core values.

We believe that the respect for human rights is integral to being a responsible company and we are committed to treating all individuals with respect and dignity. The Group places value on difference and believes that diversity of people, skills and abilities is a strength that helps us achieve our best. Any discrimination based on race, religion, nationality, gender, age, marital status, disability, sexual orientation or political affiliation is prohibited within the business. We are committed to providing a workplace free of any form of harassment or discrimination and expect the same standards from our suppliers and business partners.

As an employer, Clarksons Norway shall respect the fundamental human rights, as well as employee rights, and ensure decent working conditions for our employees and throughout the supply chain. These obligations are anchored in different employee instructions, such as our



Employee Handbook and is supervised by the work environment committee (AMU), as well as the internal policy for compliance with the Transparency Act. Both internal and external policies and guidelines are updated and reviewed regularly and supported by regular employee training.

Through our core values, we expect all suppliers and business partners to ensure that fundamental human rights and decent working conditions are followed in accordance with the Transparency Act and applicable international and European standards for accountability and human rights.

Clarksons Norway is also covered by the Clarksons Group policies. The Group's Ethics Policy and Compliance Code is a set of principles and procedures to support ethical behaviour and decision making at Clarksons Norway. In addition, all employees of the Group are required to perform annual training within bullying and harassment, sanctions, anti-bribery and corruption etc.

4. Whistleblowing

The Group has developed a policy for whistleblowing, allowing employees, directors, hired personnel and advisors to report suspected misconduct, illegal acts or failure to comply within applicable internal rules and policies by employees or other related parties. The policy provides a mechanism where concerns can be raised in confidentiality, and anonymously. This policy includes breaches in accordance with the Transparency Act.

All employees have a responsibility to comply with applicable laws, regulations and internal and external policies and guidelines, and must report if someone acts contrary to such requirements, including breaches of the Transparency Act.

5. Clarksons Norway's operations

ESG and the Transparency Act are considered in every part of the business to ensure that we do not contribute to violations of human rights. The priority of the risk-assessment is based on the supplier's and client's geographical risk, type of activity or product, industry and sector risk and other relevant aspects such as corruption risk.

Clarksons Norway considers the risk to be greatest where we, through our services, facilitates business with legal entities where the activities of such entities can contribute to negative consequences for fundamental human rights and decent working conditions. The additional risk areas are stated below.

6. Risk Assessment and Due Diligence

Conducting due diligence is the core of the obligations set out by the Transparency Act. The risk of negative adverse impacts on fundamental human rights and decent working conditions in a firm such as Clarksons Norway, are limited. Because of the low risk and impact, due diligence and other measures can be held at a limited level and are conducted based on a risk-based approach.



We have identified and prioritised human rights risks based on potential adverse impacts.

Clarksons Norway's risk areas:

- Working hours, remuneration and benefits
- Discrimination and harassment
- Health and safety
- Privacy
- Gender equality

6.1 Identification and assessment

Risk assessment of our supply chain and business partners

Clarksons Norway is conducting risk-based due diligence of certain suppliers of services and activities we use, our business partners as well as other suppliers who delivers goods or services to us.

The supply chain to our business comprises suppliers and business partners providing a range of services and products, including other shipbrokers, law firms, catering, maintenance, information technology, cleaning and security. The providers within catering, cleaning and maintenance are considered to be more exposed for potential breaches, whilst their geographical location is in Norway, and the use of established suppliers minimize the risk. Although we do not consider most of the suppliers to be significant stakeholders in our business due to the nature of our business model, we are committed to treating our suppliers fairly.

In 2025, a significant amount of our suppliers and business partners were located in Norway, a country with high degree of regulation relating to human rights and working conditions. The suppliers registered in countries with higher risk are mostly within the Group, which entails lower risk. The majority of the other suppliers are mainly registered in the US, UK and other European countries, also countries considered with lower risk.

There is not revealed any breaches of fundamental human rights or decent working conditions in our supply chain or our business partners, and the risk of negative impacts is considered low.

Risk assessment of our clients

All clients of Clarksons Norway must undergo a Know Your Client ("KYC") process by the Group's KYC team in London, where sanctions or breaches in accordance with the applicable sanction lists, as well as risk factors such as geographical risk, industry or sector risk, etc. will be taken into consideration. Clients with potential positive hits on sanctions must be approved by the Group's sanction team, ensuring no potential breaches.

Decent working conditions

Clarksons Norway's annual report of 2025 shows that the working environment in the Group is viewed as good and that the board does not view that special initiatives are required. Clarksons Norway, with the other Clarksons companies in Oslo, have a common work environment committee (AMU) with representatives from staff and management. The working environment committee address issues related to the work environment, security and general welfare, and functions as a monitoring body in terms of decent working conditions.



Clarksons Norway operate in an international market with tough competition and demanding clients and acknowledges that at times the pressure on employees can be high, but at the same time we encourage all employees to utilize flexible working hours and provide employees with home office solutions to help facilitate a better work-life balance. We are focused on facilitating initiatives to strengthen the work environment in general and to provide flexibility to ensure the company is viewed as an attractive employer.

In 2025, there were no personal injuries or harm to the company's assets and there was a reduction in sick leave compared to 2024. All employees are covered by health insurance and is offered a medical check every other year.

Clarksons Norway and its subsidiaries in Norway, UK, and US is considered to have well-developed regulatory framework with low presence of breaches with fundamental human rights. The previous subsidiary in Brazil that could imply higher risk of negative impact, are as of October 2025 no longer a subsidiary of Clarksons Norway and therefore no longer imply higher risk. Overall, our activities have a limited direct impact on the external environment.

Equal rights and non-discrimination

Clarksons Norway seek to provide a diverse, inclusive and equitable workplace where employees can thrive and develop. We are committed to making full use of the talents and resources of the workforce and to create a working environment free from unlawful discrimination, victimisation and harassment in which all employees are treated with dignity and respect and a culture where a broad range of backgrounds, skills, experience and perspectives can thrive.

We acknowledge that the employee group consists predominantly of male employees with Norwegian background. Of the 106 full time employees, only 21 are women, representing 20% of total employees as of the year 2025. There are no women in the management team but has one woman on the board of directors.

Clarksons Norway is focused on ensuring equal pay for equal work among all employees, as well as being focused on having the same opportunities for promotion and development between the genders. There is no material difference in remuneration between women and men performing equal positions.

Further, the Group has a "Gender Pay Gap Report", following the UK Government's requirements with analysing and publishing the gender pay gap on an annual basis.

7. Measures

In 2025, it has not been revealed that Clarksons Norway has contributed to breaches of fundamental human rights or decent working conditions in our operations, our supply chain or with our business partners. Further, there has not been revealed significant risk for negative impacts in Clarksons Norway.

In cases of negative adverse impacts, Clarksons Norway must implement measures for remediation and compensation where this is required. In these cases, we will initiate measures ensuring that those responsible for the breach rectify this.



Clarksons Norway remains committed to building and strengthening our existing policies and practices to conduct business in accordance with the Transparency Act. We aim to continue to review the effectiveness of our current arrangements and, where necessary, implement additional safeguards and procedures.

8. Communication

Our Transparency Act Statement will be updated and published no later than 30 June of each year and otherwise in case of significant changes to our risk assessments. The latest version will be made available on our website. Clarksons Norway will also disclose in its annual reports where the Transparency Act Statement can be accessed. These actions show our commitment to transparency in accordance with the Transparency Act and provide our suppliers and business partners with insight into how we work with human rights and decent working conditions.

Further, any person has the right to receive information regarding our work towards ensuring fundamental human rights, decent working conditions and sustainability, as well as how we address actual and potential impacts. Such inquiries can be sent to compliance.oslo@clarksons.com.

Oslo, 19.06.2026

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