

List of Signatures

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Statement pursuant to the Norwegian Transparency Act §5 for AS Rederiet Odfjell

Organizational structure and business of operation

AS Rederiet Odfjell (the Company), located in Bergen Norway, is the majority owner of a network of terminals consisting of Tagsa S.A in Argentina, Granel Quimica Ltda in Brazil, Terquim S.A. in Chile and Depositos Químicos Mineros S.A. in Peru that together own and operate a total of 12 terminals for the handling and storage of bulk liquids under the brand name of Odfjell Terminals South America (OTSA or the Group). We handle more than 100 different liquid products including refined oil products, sulfuric acid, vegetable oils, biofuels and various chemicals. At our Ladario terminal in Brazil, we also handle iron ore and dry cargoes. Our customers include oil majors and refined oil distributors, mining companies and chemical producers. The Group has more than 750 employees, organized in individual country teams and a corporate headquarter in Sao Paulo Brazil.

The operational responsibility for assessing human rights and working conditions across all terminals and implementing policies and procedures lies with the General Managers (the GMs) of each of the four countries. The Group's Corporate Manager of Operations, Technical and SHEQ (CMOTS) supports the GMs in this work. The CMOTS is a member of the Group's management team. The CEO of AS Rederiet Odfjell has overall responsibility for ensuring compliance with human rights policies and regulations, while the Board of Directors of the Company is responsible for the oversight.

Company guidelines regarding human rights and decent working conditions

The operations at our terminals can include the storage and handling of toxic and flammable products. Therefore, safety for our employees, contractors working on our sites, and everyone within the communities surrounding our facilities, is a core and non-negotiable value within our corporate culture. We have a high focus on process safety and operational risk management, and our operations are driven by risk evaluation and mitigation at all levels of our organization. Our occupational health and safety management system covers permanent and part-time personnel, trainees and contractors working on our sites, and drivers present at loading or unloading operations at the terminals.

OTSA practice safety through prevention efforts and quantitative risk analysis to mitigate risks. All accidents, incidents and potential incidents are investigated to find root causes and suggest new barriers for future prevention. We use the hazard and operability (HAZOP) methodology to identify and mitigate major risks, while key performance indicators for personal accidents are monitored and reported monthly. Personal incident reporting is measured as Lost Time Injury (LTI) and Total Injury Cases (TIC) and rated as Lost Time Injury Rate (LTIR) and Total Injury Rate (TIR) respectively. Emergency response plans are regularly updated and tested through drills and exercises, including coordination with national coast guards, local fire brigades and neighboring companies.

We use the American Petroleum Institute (API) 754 model guidelines to report and assess process accidents. Process accident reporting according to API 754 is measured as Process Safety Events (PSE) and rated as Process Safety Event Rate (PSER).

Historically, our guidelines concerning safety, health, environment and human rights were documented by our Code of Conduct. The Group's whistleblowing routines are also part of the Code of Conduct. Employees and other stakeholders can easily, safely and anonymously report unwanted behaviors through a form available on our webpage. Employees are also encouraged to report continuous safety improvement initiatives through readily available Near Miss forms at each terminal. In 2025, the number of Near Miss reports increased 72% compared to 2024, which is a



positive engagement trend considering the low baseline of reports (147 in total across all 12 terminals).

As part of our preparations for reporting under the Transparency Act, we introduced a separate Human Rights Policy in 2023 to further enhance our work for a safe and healthy workplace, fair treatment, decent working hours, wages and benefits, employment security, freedom of association and collective bargaining, and prohibition of any form of discrimination, forced labor, human trafficking and child labor. The policy has been adopted by our various subsidiaries and translated from English to Spanish and Portuguese to ensure all employees have a good understanding of the Group's requirements and their own rights. At OTSA, we believe in the involvement of our employees, and seek to establish and maintain a positive dialogue with employees, contractors and trade unions, thereby contributing to the continued sustainable development of the Group.

To maintain the awareness and commitment of all our employees related to occupational health and safety, annual mandatory training programs are defined and performed according to the activity performed by each one of them, addressing the handling of hazardous products, firefighting, lock-out-tag-out and try-out, working at height and confined spaces or tasks associated with electrical hazards and steam-boilers, among others. We use a permit-to-work system and management of change procedures to safely control operational activities.

Actual- or high-risk negative consequences for fundamental human rights and decent working conditions at OTSA

Direct consequences

Our goal is to maintain zero valid cases on claims related to discrimination or any kind of harassment reports through our channels, and we have high focus on developing and implementing clear policies to prevent and help detect any kind of harassment. In 2025, we had no claims related to discrimination, human rights or working conditions.

We did not experience any fatalities or major injuries leading to permanent disability of any employees or contractors in 2025, and we did not have any spills that had consequences for employees or the environment. This is in line with our target of zero catastrophic or serious personal accidents. There was, however, one minor accident in DQM whereby a terminal operator suffered a fractured finger while holding an end bolt as it was tightened by another operator.

For 2025, our LTIR was 0.07 (0.07 in 2024), our TIR was 0.20 (0.35 in 2024) and our PSER was 0.07 (zero in 2024).

In January 2026, a cargo of a potentially explosive product was found to be out of specification at a Granel terminal. The terminal's emergency plan for this product was immediately activated and the product was stabilized. Internal- and external investigation into the matter is ongoing.

Indirect consequences

No indirect actual negative consequences have been identified, but there is an inherent risk that our business may contribute to, or be linked to, negative consequences through the supply chain of our operations. To reduce this risk, we seek adherence to our supplier code of conduct from our contractors, and we work with them to document compliance through declarations of knowledge and due diligence questionnaires. During a risk assessment in 2023, eight suppliers were identified as high risk in relation to matters of human rights and decent working conditions, which required



investigative actions and follow-up from the Group. In 2025, no suppliers or customers have been identified as high risk.

Measures taken to stop- or substantially limit negative consequences for fundamental human rights and decent working conditions at OTSA

Whenever an accident or potential accident occurs, an investigation is launched to thoroughly understand what happened, and a report is produced to suggest new barriers, by way of change in procedure or the replacement of equipment, for future prevention of recurrence.

In 2023, we adopted the American Petroleum Institute (API) 754 model guidelines for process event assessment and reporting, as a measure to continue improving our safety performance and benchmark our performance with leading industry standards. The API model is also a model for reporting near-miss incidents that did not result in personal or environmental damage, enabling us to learn from near-misses and calibrate routines throughout the organization.

At terminal level we regularly conduct safety observation rounds to maintain awareness and commitment to safety among all employees, and we encourage employees to identify and report positive actions as well as unsafe behaviors and conditions through our “See and Act” program, complementing regular safety observation rounds that reinforce awareness, engagement, and commitment to safety across all levels of the organization.

Following an internal risk assessment of two fire pumps at a Terquim terminal in 2023, and the risk that one of the pumps might not be able to work at full capacity, it was decided to replace both pumps. The installation started in 2024 and will be completed in 2026. Pending installation, we test the pumps at shorter intervals to always ensure performance in accordance with NFPA standards.

In November 2025, we conducted a firmwide engagement survey across all OTSA terminals. The survey is conducted semi-annually by an independent and internationally recognized consultant. It covered 10 different topics, from healthy working environment to safety. The participation rate was 93%. Key strengths were safety, communication, engagement, prosperity, and integrity. Key improvement points were fair reward, career opportunities and organizational efficiency. Overall, the Group’s results were above the general markets in Brazil and Latin America.

Since 2021, we have worked specifically to become a more diverse company, gradually removing barriers that could affect equal opportunities for all employees, fostering an inclusive work environment, and promoting gender diversity at all levels in our organization. At year-end 2025, 18% of our workforce are women, up from 12% in 2021. 26% of new hires in 2025 were women.

During 2025, we have continued developing procedures for human rights due diligence on suppliers and contractors. This work includes the screening and evaluation of strategic suppliers and contractors, collecting declarations of knowledge and sharing due diligence forms aimed at documenting policies and identifying potential gaps to our own policies and procedures. OTSA has procedures for terminating relationships with suppliers due to serious violations of, or lack of disclosing information concerning, human rights.



Bergen, 16 April 2026

Laurence W. Odfjell
Chair of the Board

Sabine A. Odfjell
Board member

Carl Fredrik Odfjell
Board member

Espen Ommedal
Board member

Victoria Odfjell
Board member

Gustav Sannem
CEO

