

Modern Slavery and Transparency Act Statement 2025

Introduction

This statement constitutes both Global Maritime's Modern Slavery Statement under the UK Modern Slavery Act 2015 and under the Norwegian Transparency Act. This statement applies to Global Maritime Group and its subsidiaries. It sets out how Global Maritime Group works to prevent modern slavery, forced labour, bonded labour and human trafficking, and to address adverse impacts on fundamental human rights and decent working conditions in our operations and supply chain for the year ending 31st December 2025.

Global Maritime Group seeks to ensure that we operate in an environmentally sound manner, as well as ethically, responsibly, and profitably in everything we do.

Global Maritime's governance system is based on the principles from the OECD Guidelines for Multinational Enterprises and other relevant international standards, which also form the basis for the Norwegian Transparency Act.

This statement is written in accordance with:

- Section 54 of the UK Modern Slavery Act 2015; and
- Section 5 of the Norwegian Transparency Act (Åpenhetsloven).

Global Maritime – Structure and Organisation.

Global Maritime Group is a marine, offshore and engineering consultancy specialising in marine warranty, marine operations, dynamic positioning and engineering services.

The Group supports the entire offshore project lifecycle, from engineering and design through construction and third-party verification.

Founded in 1979, Global Maritime is part of the Moreld Group, with Global Maritime Group AS as the top parent entity. The Group operates globally across 16 countries and employs approximately 370 people. Global Maritime does not typically operate major permanent worksites, and any such sites are temporary in nature. Most of the procurement relates to off-the-shelf products and technical services, often from companies employing highly educated personnel.

Our supply chain includes:

- Subcontractors (including labour-only subcontractors)
- Technical and engineering service providers
- Equipment and service suppliers.

Extensive use of subcontractors is a normal part of our operating model, supported by established subcontractor management procedures.

While most procurement takes place generally in low-risk jurisdictions, we recognise that global supply chains may expose the Group to human rights risks. Where relevant, we pay particular attention to suppliers operating in higher-risk regions, including parts of the Middle East and Asia.

Policies and Governance

Global Maritime is committed to respecting human and labour rights. These commitments are embedded in our governance framework and policies, which include:

- Code of Conduct
- Supplier Code of Conduct
- Anti-corruption policy
- HSEQ policy
- Sanctions compliance policy
- Whistleblowing policy
- Integrity due diligence policy
- Sustainability policy
- Supplier and subcontractor management procedures

These policies support our commitment to preventing modern slavery, forced labour and human trafficking in our operations and supply chains.

Our approach is guided by internationally recognised standards, including:

- Universal Declaration of Human Rights
- ILO Declaration on Fundamental Principles and Rights at Work
- UN Guiding Principles on Business and Human Rights
- UN Global Compact
- OECD Guidelines for Multinational Enterprises

The Board of Directors has ultimate responsibility for governance. Management of risks related to human rights and decent working conditions is delegated through executive and line management, supported by HSEQ and HR functions.

Due Diligence Framework

Our due diligence framework follows the OECD six-step model for responsible business conduct.

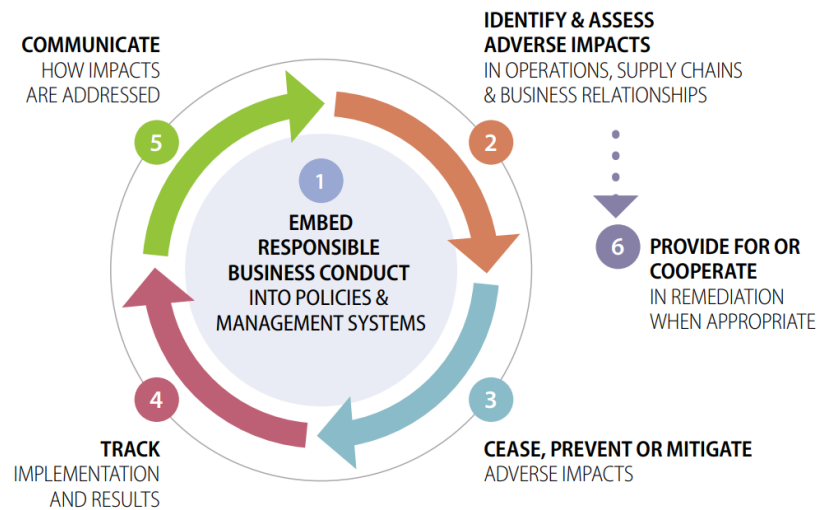
In line with the Norwegian Transparency Act, Global Maritime conducts risk-based and proportionate human rights due diligence covering both our own operations and our supply chain.

A due diligence assessment covering all entities within the Global Maritime Group was carried out in 2025.

The assessment focused on suppliers and business partners with the highest probability and risk of adverse impacts, based on:

- Geographic risk (using the ITUC Global Rights Index)
- Level of expenditure (threshold above NOK 100,000)
- Nature of services and potential exposure to labour risks

Certain categories, including listed companies and standard professional services, were excluded unless specific risk indicators were identified.



Risk Assessment

Risk assessments were conducted using a predefined risk matrix covering relevant human rights factors.

Overall, Global Maritime’s own operations are assessed as low risk, while certain elements of the supply chain—particularly subcontractor use and operations in higher-risk jurisdictions—present medium risk in the lower range.

The main risk areas identified include:

- Labour rights risks associated with subcontractors
- Risks related to the use of agents, sponsors and partners, including corruption exposure.

Identified Impacts

The 2025 due diligence assessment did not identify any confirmed adverse impacts related to human rights or labour rights violations.

However, potential risks remain in relation to labour rights, subcontractor management and operations in certain regions, and these continue to be actively managed.

Risk Matrix				PROBABILITY				
				Very unlikely	Unlikely	Likely	Very Likely	
SEVERITY	Seriousness	Scope	Remedial ability	Human rights violations have never occurred in the company's operations, but have occurred in similar groups (never/unlikely to occur in 10 years) Menneskerettighetsbrudd har aldri forekommet i selskapets virksomhet, men har skjedd i tilsvarende grupper (aldri/usannsynlig å skje om 10 år)	Human rights violations have occurred in the past and may continue to occur occasionally in a department (happened/may have occurred 1-4 times in 10 years) Menneskerettighetsbrudd har skjedd tidligere og kan fortsette å forekomme noen ganger i en avdeling (skjedd/kan skjedd 1-4	Human rights violations have occurred in the past and may continue to occur frequently today (happened/may occur 5-8 times in 10 years) Menneskerettighetsbrudd har skjedd tidligere og kan fortsette å forekomme ofte i dag (hendt/kan forekomme 5-8 ganger på 10 år)	Human rights violations have occurred and are an ongoing problem (has occurred/may occur every year) Menneskerettighetsbrudd har skjedd og er et pågående problem (har skjedd/kan skje hvert år)	
	Low	Less impact on health and safety Mindre påvirkning på helse og sikkerhet	No negative impact on stakeholders Ingen negativ innvirkning på interessenter	Takes less than one years (<1 year) to restore impact	3	6	9	12
	Medium	Moderate impact on health and safety Moderat påvirkning på helse og sikkerhet	Impact on some particular stakeholders Innvirkning på noen spesielle interessenter	Takes 1-3 years to restore impact Tar 1-3 år å gjenopprette påvirkning	6	12	18	24
	High	High impact on health and safety Høy påvirkning på helse og sikkerhet	Impact on most stakeholders Innvirkning på de fleste interessenter	Takes 3-5 years to recover impact	9	18	27	36
	Critical	Significant impact on health and safety Signifikant påvirkning på helse og sikkerhet	Impact on all stakeholder groups (local communities, employees, suppliers) Innvirkning på alle interessentgrupper (lokalsamfunn, ansatte, leverandører)	Impossible to restore or will take more than 5 years to restore (>5 year) the impact Umulig å gjenopprette eller vil ta mer enn 5 år å gjenopprette (>5 år) påvirkningen	12	24	36	48

- Labour rights- decent working hours
- Labour rights- Living wages
- Corruption

Measures and Mitigation

Global Maritime has implemented measures to prevent, mitigate and manage risks, including:

- Mandatory adherence to the Code of Conduct and internal policies
- Anti-corruption training programmes for employees
- Implementation of a Supplier Code of Conduct, including subcontractors
- Supplier engagement initiatives
- Updated procurement terms emphasising human rights and labour standards
- Enhanced supplier assessment processes
- Inclusion of human rights considerations in supplier audits
- Ongoing focus on higher-risk regions

While our direct leverage over certain suppliers may be limited, we seek to use available leverage through contractual requirements, supplier engagement and ongoing monitoring.

8. Effectiveness and Monitoring

We monitor the effectiveness of our approach through:

- Number of suppliers assessed through the Supplier Management Process
- Number of supplier audits conducted
- Completion of mandatory training by employees
- Reports raised through whistleblowing channels and their resolution.

We continuously refine our supplier management and due diligence processes, including supplier risk acceptance criteria and audits.

9. Training and Awareness

Employees receive training and guidance on our Learning Management System:

- Anti-corruption and ethical conduct “behave and comply” training.
- Compliance Pathway (mandatory)
- Including internal policies and reporting mechanisms.

These initiatives support awareness and responsible business conduct across the organisation.

10. Transparency and Right to Information

In accordance with the Norwegian Transparency Act, any person has the right to request information regarding how Global Maritime addresses actual and potential adverse impacts on human rights and decent working conditions. Requests can be submitted via the contact email available on our website:

humanrights.request@globalmaritime.com.

Global Maritime also maintains a whistleblowing system (“IntegrityLog”) to allow internal and external parties to report concerns confidentially. The link to this system is available on our website and internal intranet:

<https://globalmaritime.integrity.complylog.com/>.

11. Continuous Improvement

Global Maritime recognises that its influence over suppliers may be limited due to relatively low procurement volumes; however, we remain committed to continuous improvement.

This includes:

- Strengthening supplier due diligence processes
- Enhancing risk assessment methodologies
- Increasing focus on higher-risk regions
- Integrating human rights considerations into supplier audits.

12. Approval

The Board has reviewed and approved this statement as a fair representation of the Group's efforts during the reporting period.

Signatures to the Statement for the year 2025

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Geir Austigard
Chair

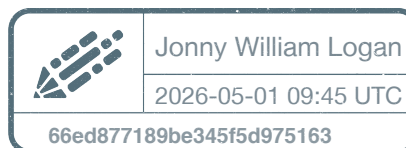
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Trond Rosnes
Board Member

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Janne Hornnes
Board Member

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Jonny Logan
Global Maritime Group CEO



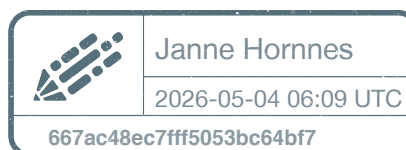
Jonny William Logan



Geir Austigard



Janne Hornnes



Trond Rosnes

