

## Statement on Due Diligence Assessments under the Transparency Act

Green group (hereafter "Green") is fully owned by Norwegian Caiano AS (<https://caiano.no>) and consisted of Green Shipping AS (and its fully owned subsidiaries: Caiano Shipping AS, Green Shipowning AS, Green Management AS and Green Management Sp. z o.o.). This Transparency act statement covers all above mentioned entities.

Caiano AS group has always focused on long-term commitment, hard work, sincerity, and trust. This is reflected in the Caiano group's investments, which are made with frankness and long-term perspective with focus on responsibility and dedication. Caiano AS group is a family owned business with active involvement in day to day business and operation.

Green is a shipping company with more than 25 years experience, which operates tonnage in the form of specialised reefer vessels trading worldwide. The services of Green benefits society in the form of transportation of fruit, vegetables and fish (mainly to Africa), purchase of goods and services, employment and taxes. Sea transportation is per today the most sustainable way of transporting the food for the company's clients. Green is acting to fulfil the core values: dedicated, responsible and trustworthy.

At Green group there has been a focus on promoting the purpose of the Norwegian transparency act throughout the entire group.

The implementation took place especially in last 3 years and focused on introduction of 'Caiano Code of Conduct' and 'Caiano Ethical Guidelines for Suppliers', to ensure that the values arising from the Transparency Act are duly taken into account at every level of the organisation. In addition, a due diligence was conducted on compliance of the suppliers and other contractors of the Green chain based on the requirements of the above Act.

Our commitment to human rights and decent work conditions is rooted in above mentioned Code of Conduct and Ethical guidelines for suppliers of goods and services.

We care about people and the environment, comply with and focus on conducting our business in accordance with applicable national and international laws and regulations as well as internationally recognized standards such as OECD, United Nations and ILO conventions on human rights, health and safety, labour rights, the environment, fair competition, anti-corruption and fair business practices.

The companies in Green are performing due diligence in line with Norwegian Transparency Act guidelines in the way of sending and collecting questionnaires based on Q & A form developed by us for the key suppliers regarding the issues covered by the Transparency Act. This as a starting point, including embedding this at board level and guidelines, identification/mapping and assessment of potential and possible adverse impact for working conditions and human rights in our group, and in relation to suppliers/business partner, and look at different measures in this relation. This is a continuous process moving forward, where the focus is on improving.

Green is committed to carry out due diligence to identify and assess impacts on human rights and decent working conditions that Green potentially can contribute towards through the supply chain or business partners. We monitor this through risk analysis of our activities and value chain, and where we consider that it is important, we carry out supplier audits and visits (like for example visiting ship yards and recycling facilities), based on our Ethical Guidelines for suppliers.

The risk of adverse impacts on human rights and working conditions is assessed based on the severity and likelihood of this occurring, both in our own operations and in our value chain.

Green has a long term focus, also when it comes to many of the suppliers and business partners, which can be an advantage when it comes to making sure that the partners are responsible and also in relation to being able to achieve improvement if an eventual need for that is identified.

Main stakeholders have been identified, like customers, suppliers, business partners, co-workers, representatives of the employees/unions, local community, public authorities, banks, competitors and owners.

Suppliers of all types of parts, equipment and consumables related to the operation of the ships are mainly based in Europe, far east or US, and consist of long-standing suppliers with whom there is good experience in terms of compliance with the requirements set out in the Transparency Act.

The group has a vision of zero accidents and focuses on the safety of our employees on board our Vessels and in offices on shore, including focus on preventing accidents with potentially negative effect on working conditions and human rights.

For year 2024 all key performance indicators set were kept and fulfilled in Green.

For 2024 Key performance indicators were set as follows:

1. Loss of life:

Target - Zero actual result: Zero - goal achieved (natural cause death and suicides not included).

2. Lost Time Injury:

Target - <1 per ship (next year KPI established is zero) actual result: 0,07 – goal achieved.

3. Recordable Hazardous Occurrences:

Target -< 1 per ship actual result: 0,23 – goal achieved.

Crew Injury KPI related to average injury rate in Marine Industry in 2024:

4. LTIFR (Lost Time Injury Frequency Rate)

Avg. Industry Rate = 5,59      Green actual result: 0,5618 – goal achieved.

#### 5. TRIFR (Total Recordable Injury Frequency Rate)

Avg. Industry Rate = 6,82      Green actual result: 3,4743 – goal achieved.

There were zero accidents in our offices on land.

Our safety department investigates common causes to establish measures, focus areas and campaigns to raise awareness and reduce injuries.

Seafarers' labour and human rights are safeguarded through employment contracts with applicable Model Agreements / CBA's, which sets out the standard terms and conditions applicable to seafarers serving on board vessels. These working conditions are also regulated by the Maritime Labour Convention (MLC 2006) and the International Transport Workers' Federation (ITF).

We are constantly working to improve working conditions and wellbeing for all employees at sea and on land. In order to facilitate better communication between Vessels and offices and between seafarers and their families we have installed Starlink system on all Vessels in fleet.

We have whistleblowing procedure for internal notification and warning. The company's guidelines for internal reporting provide a detailed description of such irregularities, how employees should and must report them, when to report and to whom.

#### CONCLUSION:

It appears from the assessments and the internal work done so far that Green has a low risk in its supply chains in relation to the risk of violations of the intention and purpose of the Transparency Act.



**Eivind Eidesvik**  
*Chairman of the Board*



**Bernt Eidesvik**  
*Board member*

On behalf of Green Shipping AS

Haugesund, 5<sup>th</sup> June 2025