

2.7 HUMAN AND LABOUR RIGHTS POLICY

1. PURPOSE

This Policy sets out Olympic's commitment to respect internationally recognised human rights. Olympic complies with applicable national and international human rights and labour legislation. Our approach is guided by the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the UN Global Compact and the ILO Core Conventions.

2. SCOPE

This Policy applies to all persons engaged in any Olympic activity or present on Olympic premises or vessels. We recognise that human rights risks may arise in our value chain, and we expect suppliers and business partners to meet our human rights requirements as defined in our Supplier Declaration and related procedures.

3. STATEMENTS, PRINCIPLES & COMMITMENTS

We respect internationally recognized human rights, including rights related to privacy, security, health, and the rights of individuals and communities who may be affected by our activities, including environmental impacts. In situations of armed conflict, we respect applicable international humanitarian law.

We seek to avoid causing or contributing to adverse human rights impacts and to prevent or mitigate impacts directly linked to our operations, services or business relationships. Where we have caused or contributed to harm, we will provide for or cooperate in remediation. These commitments are implemented through risk-based human rights due diligence in line with the OECD Guidelines.

Forced labour and human trafficking

We strictly prohibit forced, bonded, indentured or trafficked labour. We prohibit retention of identity documents, coercion, threats, abuse and recruitment fees charged to workers.

Child labour

We do not employ individuals below the legal minimum working age in the country of operation. For maritime operations, the minimum age is 16 years. Persons under 18 shall not perform hazardous work.

Freedom of association and collective bargaining

We respect the right of workers to form or join trade unions, bargain collectively and engage in lawful worker representation. We do not tolerate retaliation against individuals exercising these rights. We respect the right to strike and other lawful collective actions in accordance with national law and international labour standards.

Non-discrimination and equal treatment

We prohibit discrimination, harassment and unequal treatment based on race, ethnicity, nationality, gender, gender identity, sexual orientation, religion or belief, age, disability, political opinion or any other legally protected characteristic. Employment decisions are based on merit, competence and legitimate business needs. We pay particular attention to workers who may be at greater risk of vulnerability, including migrant workers, persons with disabilities, women and young workers.

Fair wages and working hours

We comply with applicable labour laws, collective agreements and maritime regulations, ensuring fair and transparent employment conditions. This includes written employment terms, fair wages that meet at least legal or collectively agreed standards, lawful working hours and rest periods, access to statutory social security and insurance benefits, maternity protection and related family-care rights, and that all work is performed under a recognised employment relationship.

Safe and healthy working conditions

We provide safe and healthy working conditions through systematic risk assessments, preventive measures, training, protective equipment and emergency preparedness. All personnel are expected to comply with safety requirements and report unsafe conditions.

Grievance mechanisms

We provide accessible and confidential channels for raising concerns related to human rights, labour standards or misconduct. Reports may be made without fear of retaliation. Concerns are handled promptly, impartially and in accordance with established procedures.

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Stig Remøy
CEO