

# Astrup Fearnley Group Transparency Act Statement

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## *General information about the business*

The Astrup Fearnley Group is a global brokerage house, headquartered in Norway. The Group offers services in shipbroking, investment banking, project financing and advisory to customers in the energy, renewable, cleantech, shipping, real estate and maritime industry. Through several subsidiaries we operate in 12 countries and have around 340 dedicated employees worldwide. The Group is owned by the Hans Rasmus Astrup Foundation.

We are committed to conducting our business in a responsible and sustainable manner, and respect fundamental human rights and decent working conditions in all our activities.

## *Transparency Act*

To comply with the Norwegian Transparency Act for fundamental human rights and decent working conditions, we conduct due diligence assessments to identify any adverse impacts that may be linked to our business, products or services through supply chains or business partners. The reporting period for this Transparency Act Statement is from 1<sup>st</sup> of July 2023 to 31<sup>st</sup> of December 2023.

We are aware of the following potential adverse impacts for fundamental human rights and decent working conditions:

- Potential risk of violations of workers' rights such as freedom of association, fair wages, working hours and health and safety at some of our suppliers in countries with lower labor standards.
- Potential risk of corruption, money laundering, and sanctions breaches in connection with some of our financial transactions and advisory assignments in countries with corruption and weak rule of law.

## *Procedures*

To stop, prevent or mitigate the potential adverse impacts that may be identified through our due diligence assessments, we have implemented or plan to implement the following measures:

- When accepting new clients, whether as principals or investors, we comply with applicable KYC rules and endeavor to verify that the potential client observes policies and standards of operation which conforms to the requirements of the Norwegian Transparency Act and good practice.
- We require from our suppliers a Code of Conduct where they state that they respect fundamental human rights and decent working conditions in line with international standards.
- We have developed a HSE policy to secure safe and healthy working conditions for all our employees.
- We have strengthened our work to prevent and combat economic crime in our business through training, controls, and reporting. We have introduced a Code of Conduct that provides guidelines for how we should act in accordance with laws, rules, and ethical principles in our business. Accordingly, we have established procedures for whistleblowing.
- Where applicable, we have established systems for identifying and managing potential conflicts of interest, insider trading and market manipulation.

We monitor the implementation and results of these measures through internal reporting and evaluation mechanisms.