

This statement is made by Odfjell Drilling Ltd and is applicable to all Odfjell Drilling Ltd subsidiaries as of 31 December 2024 and is made pursuant to the UK Modern Slavery Act 2015.

Organisational structure and responsibilities

Odfjell Drilling Ltd and its subsidiaries (the “Group”) is an international operator and owner of harsh environment mobile offshore drilling units, employing over 1,500 people. The Group’s headquarters are in Aberdeen, and Odfjell Drilling Ltd is listed on the Oslo Stock Exchange. The location of the Group’s activities depends on the contract back-log. More detail about our business can be found at [Who We Are - Odfjell Drilling](#) and [Our Fleet - Odfjell Drilling](#). Supply chain and HR activities are delivered by a centralised service provider with main processes applicable across the Group’s business.

As parent company of the Group, the Board of Directors of Odfjell Drilling Ltd acknowledges its responsibility for the ethical and strategic direction of the Group and therefore our Human Rights Policy is owned and approved by the Board of Directors, and then the information is cascaded to our employees. Operational management is delegated to the Chief Executive Officer (CEO) of Odfjell Drilling AS. The commitment stated in this policy is integrated in other key processes such as supply chain management, HR management, tender and contract processes, and risk management. It is the CEO and Executive Management Team’s responsibility to ensure that this policy governs the Group’s business activities and their actual and potential impacts on human rights.

Commitment and Human Rights Policy

Commitment

The Group is committed to high ethical standards, compliance, and integrity, as presented on our website: [Ethics & compliance – Odfjell Drilling](#). We are committed to the prevention of all forms of modern slavery and human trafficking, and to upholding the Universal Declaration of Human Rights.

Our core values, which can be found at [Vision and values - Odfjell Drilling](#), set the tone, help to create our culture, and give a common set of principles which everyone working for the Group must follow. These values extend into our tier 1 supply chain. Our values are promoted and upheld through our group wide Code of Conduct and our Supplier Code of Conduct, which helps us to meet our ethical and legal commitments. Additionally, we have set specific Corporate Social Responsibility Principles which include integrity, anti-corruption, and respect for human rights and how we impact local communities.

Human Rights Policy

The Group's business shall be conducted based on the International Bill of Human Rights, the United Nations Guiding Principles on Business and Human Rights, and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work. These include, but are not limited to:

- Right to health
- Right to equality before the law, equal protection of the law and rights of non-discrimination
- Just and favourable conditions of work
- Right to freedom of association and collective bargaining
- Freedom from slavery and forced labour
- Protection of the child, freedom from child labour

Our Human Rights Policy describes our commitment to human rights and is in line with requirements of the UK Modern Slavery Act and the Norwegian Transparency Act. The Group shall avoid infringing the human rights of others and aim to appropriately address adverse human rights impacts of its business. Risk assessments will form the foundation for continuous improvement of the Group's human rights efforts. All employees are expected to comply with the [Human Rights Policy](#).

Due diligence, risk management and risk assessment

The objective of the human rights risk assessment process is to identify and assess actual and potential adverse impacts on fundamental human rights and decent working conditions that the Group has either caused or contributed toward. This includes risks directly linked with the Group's operations, products, or services via the supply chain.

Human rights are integrated into the overall risk assessment processes in the Group, ensuring it is part of our day-to-day business. Details on risk identification and assessment, and how risks are prioritised and mitigated can be found in our Sustainability Statement in our Annual Report. We ask suppliers to complete human rights self-assessments to identify any high risks for potential negative impact and consequently follow up with any suppliers that have been identified as higher risk. No supplier relationships were terminated due to actual or potential negative impact to human rights.

The main actual and potential adverse risk categories currently identified in the risk assessment process and discussed in the Sustainability Statement are:

- Workers subject to jurisdictions with weak labour laws and enforcement
- Manufacturing and yard workers exposed to severe health and safety risks
- Workers without formal education
- Restrictions to the right to form unions and participate in collective bargaining

Within our organisation

As a global drilling contractor, the Group meets all the standards and requirements under the Maritime Labour Convention 2006 (MLC 2006). This includes the use of licensed private recruitment and placement services, where we perform regular audits to ensure compliance within the global workforce of our drilling units. The MLC 2006 establishes minimum working and living standards for all seafarers working on ships flying the flags of ratifying countries.

Priorities are to ensure that all locations maintain the highest safety standards and protect the health of our employees and others associated with our operations. Our aim is to ensure individuals are treated with dignity and respect, have the correct competency and mandated certifications to ensure a safe working environment, and have the opportunity to raise grievances or, if needed, report anonymously via the [whistleblower portal](#).

Our aim is to ensure equitable pay practices regardless of gender, age, race, disability, sexual identity, religion or country of origin.

We conduct employee surveys to get feedback in relation to employment satisfaction. Findings are analysed and followed up with development action plans.

The Group works with relevant unions, employee associations and representatives to ensure responsible employment practices.

Within supply chain

The Group expects all contractors, suppliers, agents and business partners to share our commitment to human rights, implement it in their own value chain, and report any situation in which human right infringements are suspected. By signing the Supplier Code of Conduct, our suppliers confirm this commitment, and this is a prerequisite for becoming an approved supplier for the Group.

By agreeing to abide by our Supplier Code of Conduct the supplier agrees to:-

- Maintain the highest standards of integrity in all business transactions worldwide
- Actively support and respect the United Nations Universal Declaration of Human Rights
- Maintain the freedom of association and the right to collective bargaining
- Comply with internationally recognised labour standards covering wages, working hours, disciplinary practices, employment contracts and working conditions
- Permit audits by independent auditors upon the request of the Group
- Report any infringement of the Supplier Code of Conduct via our whistleblower link on our website directly to the Compliance Officer

Failure to comply may lead to termination of any contract, disqualification as a supplier and reporting to the relevant authorities.

Our “become a supplier process” requires potential suppliers to complete a pre-qualification which incorporates risk assessments of potential for corruption and breach of human rights. The nature of the services and country of operation are considered when determining risk level.

All potential new suppliers are risk assessed and given a "high risk", or "low risk" score based on self-assessment on human rights. Suppliers with "high risk" are handled as non-conformances and followed up individually. Given the large number of suppliers (over 900 active suppliers), we have set priorities to screen the existing suppliers based on risk areas.

Cooperation with our suppliers and participating in key networks is an important focus area for us in fulfilling our human rights commitment.

Key performance indicators

The Group's whistleblower portal, which can be found on our website, can be used by employees and external parties, including clients, suppliers, business partners and others. The whistleblower may choose to be anonymous. This facilitates the raising of concerns for non-compliance in a safe environment, including situations where the Group has contributed to direct or indirect, actual or potential, adverse effects on human rights and decent working conditions.

The Group encourages everyone to speak up about any wrongdoing and to feel confident and safe to do so. The Group launched the campaign "Speak Up! Your concerns matter" in 2024, to keep employees aware of the importance of reporting, and available reporting mechanisms.

Training

New employees and suppliers are required to undertake e-learning programmes covering our Code of Business Conduct/Supplier Code of Conduct. Existing employees are required to complete compliance training and confirm their compliance with the Code of Business Conduct annually. Employees receive training on the use of our Company Management System where all policies and procedures are available.

Managers in the Group shall ensure that all employees are aware of, trained in, and understand the Group's commitment to human rights, in addition to ensuring that the human rights risk assessment is duly implemented and followed up where required.

We continue to work on reinforcing the importance of preventing modern slavery and protecting human rights in our organisation and in our supply chain through risk management, employee training, and communications. Our website provides a facility to request information regarding actual and potential adverse impacts on human rights [Human rights - Odfjell Drilling](#). Our 2024 Sustainability Statement in the [Annual Report](#) goes into more detail on 2024 reflections and measures to be undertaken in 2025.

This Modern Slavery Statement was approved by the Odfjell Drilling Ltd Board of Directors on 15th May 2025.