

This statement is made by Odfjell Drilling Ltd and is applicable to all Odfjell Drilling Ltd subsidiaries as of 31 December 2025 and is made pursuant to section 54 of 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 1,600 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 backlog. 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 (the “Board”) is responsible for the Group’s ethical and strategic direction. The Human Rights Policy is owned and approved by the Board, with operational management delegated to the Chief Executive Officer (CEO) of Odfjell Drilling AS. The commitment in this policy is integrated in key processes including supply chain and HR management, tender and contract processes, and risk management. The CEO and Executive Management Team are responsible for ensuring that the policy governs the Group’s business activities and actual and potential human rights impacts.

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 define 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 updated our [Sustainability Policy](#) in 2025 which extends to our suppliers.

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 seek to address appropriately adverse human rights impacts of its business. Risk assessments 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 to. 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. No supplier relationships were terminated due to actual or potential negative impact to human rights. Where risks or issues are identified, the Group follows up and agrees appropriate actions, including remediation where required.

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.

Where employee surveys are conducted, 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 our Supplier Code of Conduct, suppliers agree 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" 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 800 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. Odfjell Drilling's whistleblower procedure describes the system and process, which is in line with the EU Whistleblower Directive, and emphasises a strict no-retaliation policy for reports made in good faith.

Training

New employees and contractors are required to undertake e-learning programmes covering our Code of Conduct. Existing employees are required to complete annual compliance training and to confirm their compliance with the Code of Conduct once a year. In 2025, the compliance training focused on anti-bribery. Employees receive training on use of our Company Management System where all policies and procedures are available

In 2025, the Code of Conduct was revised to strengthen the expectations for ethical behaviour for the Group's own workforce by enhancing its clarity and overall user-friendliness. The update included the implementation of clear guidelines to translate the Group's expectations into concrete actions for employees to be compliant with the Code of Conduct, as well as the simplification of the language and structure of the policy. Existing employees in at-risk functions are required to complete annual compliance training and all existing employees are required to confirm their compliance with the Code of Conduct once a year.

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. Our 2025_Sustainability Statement in the Annual Report goes into more detail on 2025 reflections and measures to be undertaken in 2026.

This Modern Slavery Statement was approved by the Odfjell Drilling Ltd Board of Directors on 11th May 2026.