

STATEMENT ON MODERN SLAVERY AND HUMAN TRAFFICKING

This statement describes the steps DNV GL has taken to address modern slavery in our operations and supply chain.





ABOUT THE DNV GL GROUP

Our Business

DNV GL is a global quality assurance and risk management company. Driven by our purpose of safeguarding life, property and the environment, we enable our customers to advance the safety and sustainability of their business. We provide classification, technical assurance, software and independent expert advisory services to the maritime, oil & gas, power and renewables industries. We also provide certification, supply chain and data management services to customers across a wide range of industries. Combining technical, digital and operational expertise, risk methodology and in-depth industry knowledge, we empower our customers' decisions and actions with trust and confidence. We continuously invest in research and collaborative innovation to provide customers and society with operational and technological foresight. With origins stretching back to 1864 and operations in more than 100 countries, our experts are dedicated to helping customers make the world safer, smarter and greener.

DNV GL Group AS is the ultimate parent company registered in Norway. It has three immediate subsidiaries, namely DNV GL AS, DNV GL Netherlands BV and DNV GL Business Assurance Group AS. DNV GL Group AS has overall management oversight of the DNV GL Group.

This statement applies to DNV GL Group AS, to all global subsidiaries and UK subsidiaries which are DNV GL Limited, DNV GL Business Assurance Services UK Limited, DNV GL UK Limited, DNV GL Business Assurance UK Limited and DNV Kema Limited.

Our Supply Chains

DNV GL is a professional services company, serving the maritime, oil and gas, energy, business assurance and software sectors. We divide our suppliers into two main groups:

Direct suppliers that provide services that are part of our deliveries to customers. These suppliers are for example subcontractors that provide technical expertise or conduct management-system certifications on our behalf.

Indirect suppliers that provide goods and services that are related to our overall business activities such as facility management of our office buildings, travel, ICT hardware and software, financial services, insurance, and office supplies.

The five largest categories by expenditure are Subcontractors; Indirect suppliers ex. travel; Travel; Office and real estate expenses; and ICT. We procure most services and products locally. The responsibility for governing documents, strategies, processes, tools and global procurement projects is organized centrally in our Global Shared Services unit.


POLICIES ON MODERN SLAVERY AND HUMAN TRAFFICKING

DNV GL has been a signatory to the UN Global Compact since 2003 and sees the integration of the ten principles on human rights, labour standards, environment and anti-corruption as critical for capturing long-term value. We are committed to ensuring that these principles are reflected in our business strategy, day-to-day operations, organisational culture, sphere of influence and relationships with suppliers. DNV GL also reports according to the GRI standards at the Comprehensive Level, and a third party conducts a limited assurance of our annual report. The annual report is available on www.dnvgl.com.

We are as part of this, committed to ensuring that there is no modern slavery or human trafficking taking place in any part of our business or our supply chains.

Our Business

The main principles and rules governing our actions within our business are set out in the DNV GL Code of Conduct. The Code of Conduct applies to all employees, including temporary employees, contractors acting on our behalf and anyone holding a position of trust in the DNV GL Group. The principles in the Code also apply to intermediaries and partners. The Code of Conduct highlights that we are a signatory to the UN Global Compact and committed to the ten principles on human rights, labour



standards, environment and anti-corruption. We do not have a specific Modern Slavery and Human Trafficking Policy, as these issues are covered by our Code of Conduct.

The Code of Conduct is communicated globally to all employees on commencing their employment and employees are reminded to adhere to these principles in their daily business operations. Breaches of the Code of Conduct may result in disciplinary procedures, including termination of employment or contract, as well as potential legal proceedings. The DNV GL Code of Conduct is available on www.dnvgl.com.

Our Supply Chains

Our commitment to corporate sustainability extends to our relationships with suppliers, subcontractors, contractors and intermediaries. Our Supplier Code of Conduct outlines our expectations for suppliers and is aligned with the UN Global Compact's ten principles on human rights, labour standards, environment and anti-corruption. It details requirements around the right to freely chosen labour, no use of child labour, protection of young workers, fair wages, decent working hours, non-discrimination and humane treatment.

The DNV GL Group Supplier Code of Conduct is made up of a Supplier Code of Conduct cover page with the following appendices:

- Supplier Code of Conduct;
- Guideline document on the interpretation of the Supplier Code of Conduct; and
- Supplier Declaration.

Further instructions that inter alia support sustainability principles are given in management-system documents such as the instructions for procurement, instructions for contracting subcontractors and intermediaries, the real-estate management policy and the real-estate leasing guideline. The DNV GL Supplier Code of Conduct is available on www.dnvgl.com.

RISK ASSESSMENT

As a business providing professional, technical services delivered by highly skilled experts, we consider the risks of modern slavery and human trafficking risks to be low in our business. We also consider the risk to be low for our direct suppliers that provide highly-skilled services as part of our deliveries to our customers. We believe that there may be a greater level of modern slavery risk amongst our indirect suppliers, particularly where the workforce is lower skilled and receives lower wages, such as for ICT manufacturing suppliers. New indirect suppliers shall be screened for inherent sustainability risks.

Where needed, suppliers are requested to conduct self-assessments. In respect of existing suppliers, we undertake a risk assessment and where the supplier is deemed high risk, we request that they sign a declaration on the terms outlined above.

SUPPLIER DUE DILIGENCE

For new suppliers, we conduct initial screening to identify human rights and labour rights risks related to the supplier in question. Employees assess whether suppliers operate in line with the DNV GL Supplier Code of Conduct and can require a supplier self-assessment where risks are identified.

The due diligence we carry out when selecting suppliers considers the individual risks each supplier poses to our business and implements additional measures for those suppliers presenting higher risks. We look at where our suppliers operate from or are headquartered and compare this with data on corruption from the Transparency International Corruption Perception Index and information from Freedom House surveys on political rights and civil liberties freedoms. We also check for negative media reports about our suppliers relating to human rights and labour rights.

We also ask our largest suppliers to adopt or establish a management system which includes a risk assessment and management process covering legal compliance, labour practice and ethical risks associated with the supplier's operations. These suppliers are also expected to carry out periodic self-evaluations to ensure conformity to the DNV GL Supplier Code of Conduct.

TRAINING

The DNV GL e-learning on the Code of Conduct is mandatory for all permanent and temporary employees. Close to all employees have completed this Code of Conduct e-learning. A number of relevant classroom and e-learning are available for employees, including for purchasers. Regional procurement managers are training their respective teams in the new and updated policies and procedures for procurement.

REPORTING OF MISCONDUCT

The DNV GL Group has established multiple channels for employees, subcontractors and suppliers to report any violations and concerns relating to DNV GL's Code of Conduct, corporate policies, instructions, applicable laws and regulations, and the Supplier Code of Conduct. Employees are encouraged to report possible violations to their line manager or to an internal or external DNV GL Ombudsman, without fear of consequence. Suppliers are encouraged to report to our internal or external Ombudsman. More information, including for anonymous whistleblowing, can be found on www.dnvgl.com.

FUTURE STEPS

Following a review of the effectiveness of the steps we have taken this year to ensure that there is no modern slavery and human trafficking taking place in our business and supply chains, we intend to take the following further steps:

- Build on our risk assessment
 - We will be building on our modern slavery and human trafficking risk assessment to ensure that our resources are targeted toward high risk areas within our business and supply chain.
- Monitor our effectiveness in combatting modern slavery and human trafficking
 - We will be monitoring how effective we have been to ensure that modern slavery and human trafficking is not taking place in any part of our business or supply chain. Based on our findings, appropriate measures will be taken if needed.
- Provide training
 - Whilst we do not currently undertake specific modern slavery and human trafficking training, to ensure a high level of understanding of the associated risks in our supply chains and our business, we will provide training to high-risk staff. In respect of our suppliers and business partners, we will also encourage them to provide training to their high-risk staff.

APPROVAL

This statement is made further to section 54(1) of the United Kingdom's Modern Slavery Act 2015 and constitutes the DNV GL UK's slavery and human trafficking statement for the financial year ending 31/12/2017.



Leif Arne Langøy

Chairman of the Board of Directors – DNV GL Group AS



About DNV GL

Driven by our purpose of safeguarding life, property and the environment, DNV GL enables organizations to advance the safety and sustainability of their business. We provide classification and technical assurance along with software and independent expert advisory services to the maritime, oil & gas and energy industries. We also provide certification services to customers across a wide range of industries. Operating in more than 100 countries, our professionals are dedicated to helping our customers make the world safer, smarter and greener.