

Statement according to the Norwegian Transparency Act

Steem1960 Shipbrokers AS has conducted a due diligence assessment to identify possible negative consequences that the company itself, its supply chain, or other business connections may have caused, contributed to, or been involved in regarding fundamental human rights and decent working conditions.

Steem1960 Shipbrokers AS is a leading international shipbroking company in LPG, ammonia, Petrochemical gases, liquid chemicals, and clean petroleum products. The company has offices in Oslo and Bergen, as well as subsidiaries in Singapore (Steem1960 Singapore Pte, Ltd) and Houston (Steem1960 Houston LLC).

The company's management is under the responsibility of the board of directors. The board consists of three members, one who is employed by the company. The CEO is responsible for the daily management of the company's operations, while the company's CFO is responsible for administration, including the administrative responsibility for implementing and following up on procedures under the Transparency Act.

The Company and its subsidiaries have committed to conducting their operations in accordance with the UN Convention on Civil and Political rights and ILO Core Conventions. This is outlined in the company's Code of Conduct, which is available on the company's intranet. All employees have been informed about the company's ethical guidelines. The group has established procedures for reporting misconduct within the company.

The company and the board have conducted a due diligence assessment under the Transparency Act. The assessment was carried out for the financial year 2022 until Jul1. 2023. The Assessment was done for the group's Norwegian company, Steem1960 Shipbrokers AS. Assessments regarding subsidiaries abroad are not yet completed and therefore not included in this statement.

Risk assessment of own operations. Based on the nature of the business. The company considers it less likely that our activities significantly cause, contribute to, or be involved in negative consequences related to fundamental human rights or decent working conditions.

Risk assessment of suppliers, etc. The company and the board have also systematically reviewed the company's suppliers and business partners to identify and, if necessary, address any breaches of human rights and decent working conditions. A complete list of the company's suppliers and business partners with an estimated annual turnover to Steem1960 Shipbrokers AS exceeding NOK 100 000 has been compiled. Each supplier and business partner has been assessed based on the risk of breaching using the following criteria: nationality, industry, product category, whether the company is subject to the Transparency Act, and inherent risk. The websites of the suppliers and business partners have been reviewed. Some inquiries have also been made to suppliers in particularly high-risk industries.

No negative consequences or significant potential negative consequences have been identified in the company's operations. There is also no reason to believe that potential negative consequences will be identified in the subsidiaries' own operations of their supply chain or business connections regarding human rights and decent working conditions.

The company and the board will update their due diligence assessment when the assessment for the subsidiaries is completed or in case of any other changes.

Oslo, June 30, 2023

Board of directors



Rolf Olsen



Olav Vikøren



Eirik Maanum



Botolf Sundby
CEO