



GC RIEBER

# **Statement of due diligence assessments 2022**

**GC Rieber AS**

# 1. Introduction

GC Rieber AS is a privately held active ownership company for a portfolio of various companies. As of the end of 2022, the portfolio consisted of strategic equity holdings in the companies GC Rieber Shipping (77%), GC Rieber Compact (100%), GC Rieber VivoMega (68%), GC Rieber Salt (100%), GC Rieber Fortuna (100%), and GC Rieber Eiendom (45%). An overview of our operations is available in our annual report: [GC Rieber Annual Report 2022](#).

The Transparency Act imposes us and other companies the obligation to work systematically with internationally recognized human rights by conducting due diligence assessments in accordance with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. As the parent company within the group, GC Rieber AS' due diligence assessments also encompass the activities of our subsidiaries. At group level, we therefore strive to ensure accountability in all our business areas and across all parts of our value chains.

We are committed to respect and follow all internationally recognized human rights. This includes, but is not limited to, the UN Universal Declaration of Human Rights, the UN Convention on Economic, Social and Cultural Rights, the UN Convention on Civil and Political Rights, the ILO Declaration on Fundamental Principles and Rights at Work and other relevant standards within international humanitarian law. Through responsible procurement and supply chain management, we ensure that human rights, labor rights, the environment and society are safeguarded in the production of our products and the delivery of our services. Therefore, we also expect our suppliers, subcontractors, and partners to comply with national and international laws, standards, and recognized conventions related to fundamental human rights and decent working conditions, to accommodate the implementation of the Transparency Act.

During 2022 the companies in the GC Rieber group has dedicated a great deal of effort into conducting due diligence assessments through ensuring accountability, identifying risks, and evaluating measures. Ensuring accountability is an ongoing process with no fixed start or end date, and we continuously strive to ensure accountability in all parts of our value chains. In this statement, we will describe the work undertaken in 2022.

## 2. Ensure accountability

In 2022, GC Rieber has made extensive efforts to establish and systematize our work on human rights at both the group level and within our business areas. Boards of parent and subsidiary companies were informed about the implementation of the Transparency Act, made aware of their responsibilities, and received ongoing updates on the progress of the work.

During 2022, we worked on updating our ethical guidelines, and an updated version was approved by the board of GC Rieber AS early in 2023. The ethical guidelines clearly state GC Rieber's commitment to uphold fundamental human rights and decent working conditions, including conducting due diligence assessments in accordance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. The guidelines also include clear expectations for our suppliers, subcontractors, and partners to adhere to all internationally recognized human rights principles and fundamental labor rights. We have long had separate ethical guidelines for our suppliers and have started the work of updating them to clarify our expectations regarding human rights and decent working conditions for suppliers, subcontractors, and partners.

As part of the effort to ensure accountability, we have reviewed and updated our procedures for conducting due diligence assessments. To better identify risks and negative consequences, measures have been initiated at group level to improve reporting channels and establish complaint mechanisms.

Furthermore, we have received assistance in developing a dedicated risk tool for mapping our supply chains, which is used by our business areas. This tool assesses and documents both quantitative and qualitative risk factors. The risk tool ensures a traceable and documented process and will be utilized in the ongoing monitoring of existing and new suppliers.

We are also working to strengthen the integration of the requirements described in our ethical guidelines within our company. This includes raising awareness and incorporating considerations for human rights and decent working conditions into our internal procedures and decision-making processes.

### 3. Map and assess negative impacts

To map and assess negative impacts is a highly comprehensive task. To approach this effectively, at both the group level and within each business area, we have focused on first establishing an overall risk landscape, and then prioritizing areas for more thorough evaluation and the implementation of measures.

#### 3.1. Overall Mapping

A general mapping of the risk of the organization, business areas, supply chains, and key risk factors for violations of human rights and labor rights has been conducted. This has involved conducting interviews, surveys, document reviews, reviewing procedures, and assessing objective sources for country-specific risks and industry-specific risks. Prioritization of areas for deeper risk assessment has been carried out based on the severity, scope, and likelihood of potential negative impacts or harm. Business areas with the highest risks have been given priority for conducting in-depth risk assessments.

#### 3.2. In-depth Risk Assessment

- A dedicated risk tool for due diligence assessments has been developed, where quantitative and qualitative risk assessments are documented

- The risk tool documents risk-assessments based on the following factors:
  - Country of operation for the supplier/subcontractor
  - Product/material
  - Manufacturer/supplier
- The risk associated with human rights violations by a supplier depends on what the supplier produces, where they produce, and who produces it.
- The sources used as the basis for risk scoring for production countries are publicly available, updated annually or every other year, and provide good coverage in terms of the number of countries included in the dataset.

### 3.3. Results of Risk Assessment and Measures to Stop, Prevent, and Reduce Risk

Comprehensive information regarding the risk assessments conducted in 2022 and the measures implemented or planned to be implemented to stop, prevent, or reduce risk is included in the disclosure reports of our business areas. These reports are available on the websites of our business areas.

- [GC Rieber Shipping \(gcrieber-shipping.com\)](https://gcrieber-shipping.com)
- [GC Rieber VivoMega \(gcrieber-vivomega.com\)](https://gcrieber-vivomega.com)
- [GC Rieber Salt \(gcrieber-salt.com\)](https://gcrieber-salt.com)
- [GC Rieber Compact \(gcrieber-compact.com\)](https://gcrieber-compact.com)
- [GC Rieber Eiendom \(gcrieber-eiendom.no\)](https://gcrieber-eiendom.no)

### 3.4. Results of measures

At the time of disclosure of this assessment, it is too early to assess the desired effectiveness of most of the measures. Going forward, we will, among other things, work on gathering information to evaluate whether the measures we implement actually contribute to preventing, reducing, or stopping negative impacts on human rights and decent working conditions, and make adjustments if necessary.

## 4. Transparency and communication

At GC Rieber, we strive to be transparent about the negative impacts our business may cause. We have previously reported on our work with human rights as part of the group's sustainability reporting. For the first time this year, we are now providing this disclosure in accordance with the requirements of the Transparency Act. To ensure transparency, we have also established procedures for addressing inquiries about how we handle risks related to human rights and decent working conditions. We have also created a contact point for such inquiries: [aapenhetsloven@gcrieber.com](mailto:aapenhetsloven@gcrieber.com)

More information about how we at GC Rieber work with responsibility and sustainability is available on our website [GC Rieber - Sustainability](https://gcrieber.com/sustainability), as well as on the websites of our business areas.

Bergen 30.06.2023

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Paul Chr. Rieber  
Chairman

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Vice Chairman

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Board Member

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Bjart Nygaard  
Board Member

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Cathrine Rieber  
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