



SPAR SHIPPING AS



# TRANSPARENCY ACT STATEMENT 2025



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## ABOUT THE COMPANY

### GENERAL DESCRIPTION OF THE COMPANY

Spar Shipping AS is a Norwegian ship-owning company established in 1994 and headquartered in Bergen. The company owns and operates vessels in the supramax and ultramax segment, primarily offering time-chartered, crewed vessels to established operators in the global dry bulk market.

As a long-term tonnage provider, Spar Shipping serves the dry bulk trade worldwide on a 24/7 basis throughout the year. The company focuses on building long-term relationships with customers and business partners while maintaining high standards of operational reliability, safety, and service quality.

Spar Shipping strives to create value for customers through efficient vessel operations, reliable service, and continuous improvement. The company is committed to meeting the expectations of customers, regulatory authorities, and the wider maritime industry by operating responsibly, utilizing modern technologies, and continuously improving its operational performance. This includes minimizing waste, promoting efficient resource utilization, and supporting sustainable business practices throughout its operations.

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### POLICIES AND PROCEDURES FOR MANAGING ADVERSE IMPACTS ON FUNDAMENTAL HUMAN RIGHTS

The Board of Directors has established general guidelines for the company's work on human rights and decent working conditions. Overall responsibility rests with the CEO, while day-to-day implementation and follow-up are managed by a dedicated Compliance Officer. *This statement covers the reporting year 2025 - published in 2026.*

Spar Shipping promotes employee engagement and maintains regular dialogue with employees through meetings and feedback processes to ensure a safe, inclusive, and meaningful working environment.

To support its commitment to responsible business conduct, Spar Shipping has implemented a range of internal policies and procedures, including its Code of Business Ethics and Conduct, Complaints Procedure, Environmental Policy, Financial Crime Policy, Ship Recycling Policy, and Social Responsibility Policy.

The company recognizes its responsibility to respect and uphold human rights throughout its operations and value chain. Its approach is guided by internationally recognized frameworks, including the OECD Guidelines for Multinational Enterprises, the ILO Core Conventions, the Maritime Labour Convention (MLC), the STCW Convention, and other applicable regulations and industry standards.

Expectations related to human rights and labour standards are communicated to charterers, manning agencies, subcontractors, and other business partners and are incorporated into relevant contractual arrangements.

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## PREPARATIONS AND RESULTS

### COMMITMENTS

Spar Shipping conducts due diligence assessments using a risk-based approach in line with the OECD Guidelines for Multinational Enterprises. The purpose of these assessments is to identify, prevent, mitigate, and account for actual and potential adverse impacts on fundamental human rights and decent working conditions.

As part of this process, Spar Shipping performs an overall assessment of its supplier network using Metizoft ESG. The platform utilizes automated social screening based on recognized international data sources to identify risks related to human rights, labour rights, corruption, and other ESG-related topics. The assessment is based on several internationally recognized indices, including:

- Global Rights Index Freedom House
- UNICEF Child Labour Indicator
- Transparency International
- Corruption Perceptions Index

These data sources are used to identify country- and sector-specific risks and provide a basis for further supplier assessments and follow-up activities.

During the reporting period, selected suppliers were subject to additional review through self-assessment questionnaires and dialogue regarding their approach to human rights, labour conditions, and ethical business practices. Follow-up activities were prioritized based on assessed risk levels and the significance of the supplier relationship to Spar Shipping.

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### RESULTS

To date, no adverse impacts have been identified within the company's own operations. A Supply Chain Social Assessment has been carried out, including the distribution of supplier self-assessment questionnaires. Among the respondents, no indications of adverse impacts have been identified. However, the overall response rate has been limited, and the results should therefore be considered in this context.

The assessment of both potential and actual impacts is an ongoing process, and the company continues to regularly monitor and evaluate its operations and value chain.

The company will continue to follow up with non-responding suppliers as part of its ongoing due diligence efforts. The results obtained so far provide a basis for prioritising further assessments, actions, and improvement measures as part of the company's continuous due diligence work.

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## MEASURES AND MONITORING

### MEASURES AND FOLLOW-UP FROM THE DUE DILIGENCE ASSESSMENTS

Spar Shipping follows up identified risks based on their severity and relevance to the company's operations. Human rights and labour expectations are communicated to charterers, manning agencies, subcontractors, and other business partners through contractual requirements and ongoing dialogue.

Particular attention is given to operations and suppliers located in regions with elevated human rights risks. During shipyard projects, additional oversight is provided through supervisors from Fleet Management and Spar-Synergy, helping to ensure that applicable standards related to working conditions and human rights are maintained.

When selecting shipyards and subcontractors, Spar Shipping applies a structured evaluation process in cooperation with its technical manager. The assessment includes criteria related to human rights, labour standards, health and safety, and responsible business conduct. The company continuously works to strengthen the human rights aspects of its due diligence processes and supplier follow-up activities.

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## INQUIRIES

Any inquiries in connection with this report can be directed to:  
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## Signature



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