ESG Report 2023

Wilson ASA

wilsonship.no

WILSON

ESG Report 2023

INTRODUCTION

Despite its delisting from the Oslo Stock Exchange in the spring of 2023, the company has continued following Euronext's ESG reporting guidelines with reference to the GRI standards of 2021. This is part of the company's commitment to maintain consistent ESG reporting. As in previous years, due diligence assessments in accordance with the Transparency Act are integrated into the ESG report. Additionally, the reporting obligations under the Equality and Anti-Discrimination Act are also integrated in this report. The company's efforts to combat climate risk are highlighted through the TCFD framework.

In addition to this public report, the company reports data to EU MRV and IMO DCS for parts of the fleet. The company reports its greenhouse gas emissions through ESG reports as well as directly to customers and other stakeholders.

The company aims to publish ESG reports in a way that enables analysis of its current situation and development. The report is intended to cover sustainability themes considered relevant to the company's stakeholders.

SATISFIED SEAFARERS
99% retention rate for crew and 96% retention rate for officers

EFFICIENT SYSTEM
11,8% ballast percentage

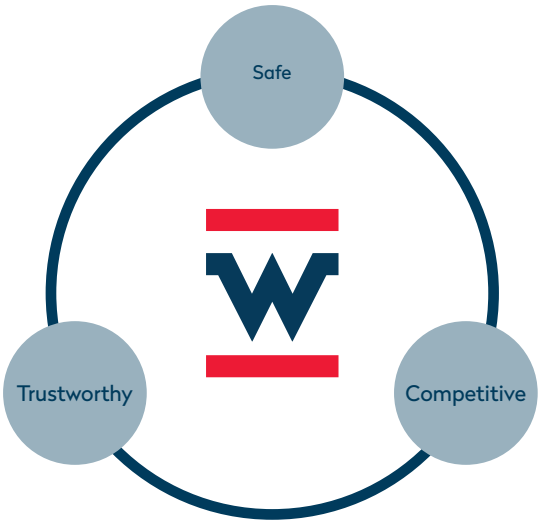
FOCUS ON SAFETY
LTIF (Lost Time Injury Frequency) of 0.36 for 2023

BWTS (Ballast Water Treatment Systems)
94 ships had BWTS installed by the end of 2023

FLEET RENEWAL
Took delivery of the finale ship in the Wilson Flex-series

ELECTRIFICATION
89 ships can utilize shore power

Board of Directors' statement

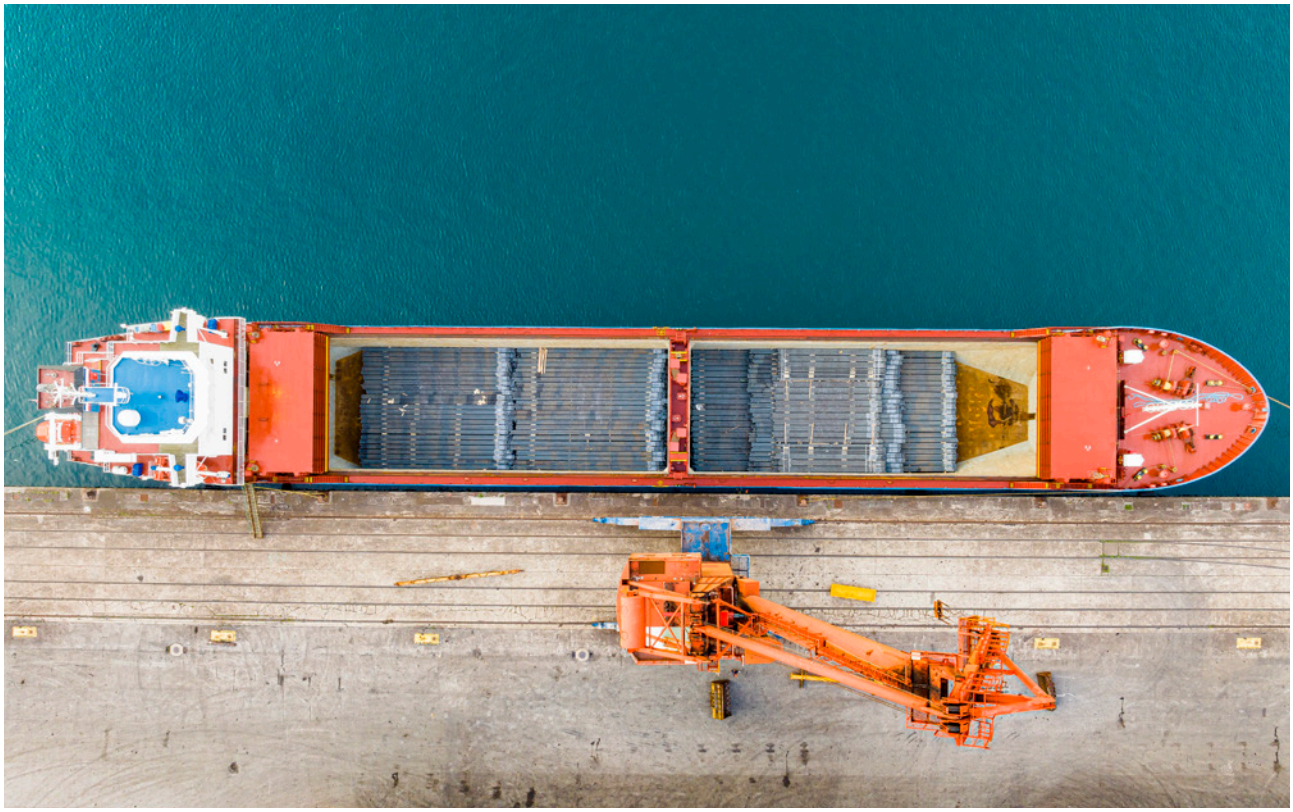


The trend of increased focus on sustainability has continued in 2023. The company observed that clients are favouring solutions that are not only cost-effective but also environmentally responsible. The International Maritime Organization (IMO) has passed a revised decarbonization strategy within the year. The new strategy targets zero emissions by 2050, with interim goals set for 2030 and 2040.

The company is strategically advancing in a sustainable direction. Through an extensive newbuilding program and upgrading existing ships, the company aims to reduce and ultimately eliminate its environmental impact. The pursuit of decarbonization is carried out while ensuring that critical areas such as human rights, working environment, equality, and safety remain at the core of the company's commitment.

To make its sustainability work more tangible, the company's board has identified the UN's sustainability goals 8, 9, 12, 13, 14, and 17 as the most relevant. The company has set specific targets for each sustainability theme and is dedicated to achieving these goals. These objectives reflect the company's dedication to playing an active role in the global shift towards sustainability.

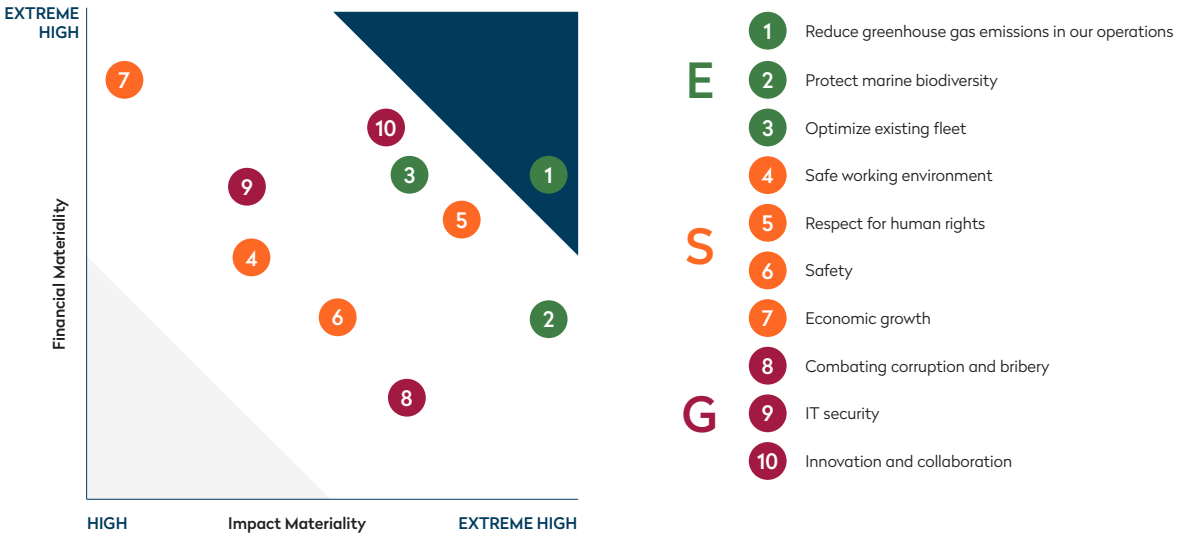
The company possesses significant organizational and financial resources that will be crucial for delivering sustainable value creation in the coming years.



DOUBLE MATERIALITY ANALYSIS

In connection with this report, the company has conducted a double materiality analysis to identify significant impacts on the environment and people, as well as financial risks or opportunities. Through the initial part of the materiality analysis, the company has uncovered topics of relevance to its stakeholders. Figure 1 presents the most significant topics and the company's assessment of the importance of these topics for the company's financial position and its impact on environmental, social, and business ethics matters.

FIGURE 1 – DOUBLE MATERIALITY ANALYSIS



To clarify its sustainability efforts, the company has set clear goals for each topic of relevance. Table 1 presents the company's established goals and their status for 2023.

TABLE 1 – OBJECTIVES AND STATUS

	TOPICS OF RELEVANCE	GOALS	STATUS 2023
8 DECENT WORK AND ECONOMIC GROWTH	• Safety • Economic growth • Safe working environment	• Lost Time Injury Frequency (LTIF) rate under 1 • 5% annual growth in available sailing days • Retention rate crew and officer over 90%	• 0,36 • 7,2% • Crew: 98,7%. Officer: 96,01%
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	• IT security • Optimize existing fleet	• No significant security breaches. • To reduce CO_2 emissions per transport work, by at least 40% by 2030, compared to 2008	• Zero significant security breaches • 19% reduction in CO_2 per transport work, compared to 2008
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	• Respect for human rights • Combating corruption and bribery	• No human rights violations • No incidents of corruption or bribery	• Zero human rights violations • 1 minor incident
13 CLIMATE ACTION	• Reduce greenhouse gas emissions in our operations	• To reduce total CO_2 emissions, by at least 20% by 2030, compared to 2008 • To reach net-zero GHG emissions by 2050	• 16% reduction in CO_2 emissions, compared to 2008
14 LIFE BELOW WATER	• Protect marine biodiversity	• Number of spills and emissions to the environment, >100 litres • 100% of controlled ships should have BWTS installed by 2024	• 0 events • 94 ships (91% of all eligible ships) have BWTS installed as of 31.12.23)
17 PARTNERSHIPS FOR THE GOALS	• Innovation and collaboration	• Establish new partnerships with suppliers or technology providers to reduce the company's carbon footprint	• Engaged in a newbuilding project that will improve the company's environmental profile

Environment

Shipping, like many other industries, is currently undergoing a significant transition in the effort to meet international climate goals. The industry faces unique environmental challenges such as emissions to air and water, as well as the management of waste and ballast water. The company and the industry are experiencing increasingly stringent environmental regulations from governing bodies, while also seeing heightened attention from various stakeholders on the companies' environmental footprints.

GREENHOUSE GAS EMISSIONS

Currently, the ships in the company's fleet operate exclusively on MGO, a fossil fuel. This contributes to negative environmental impacts through global and local air pollution. At present, climate-neutral fuels are not available at the scale necessary to eliminate the company's greenhouse gas emissions. There are also technical challenges associated with the infrastructure for the supply of climate-neutral fuels.

Total emissions of the company are primarily determined by fleet size and activity level. The company operates a large and flexible fleet, which enhances efficiency and reduces ballast time. A low ballast percentage contributes to lower emissions per tonne-nautical mile, a measure of emission intensity in the industry. To minimize the negative environmental impacts of its operations, the company is working to reduce the emission intensity of its ships.

CO_2-e emissions (Scope 1)

In 2023, total CO_2-e emissions were 383,841 tonnes, marking a 1.5% increase compared to the previous year. This uptick in emissions is less significant than the 7.2% increase in available sailing days, suggesting that the company's energy-saving initiatives on its vessels are having a positive impact.

The emissions per ton-nautical mile are largely dependent on the type of materials transported by the company. For the five main commodities, measured by the number of sailings, the CO_2-equivalent emissions per tonne-nautical mile have decreased by 1,2% from 2022 to 2023. The CO_2-e emissions per tonne-nautical mile across the entire fleet have remained stable from 2022 to 2023.

SOx and NOx emissions

All the ships in the company's fleet are currently sailing on MGO with a maximum sulphur content of 0.1%. This more than complies with IMO's requirement of 0.5% outside SECA and satisfies the requirement in SECA. None of the ships are equipped with scrubbers, and there are no plans to install such equipment.

SOx and NOx emissions remained unchanged from 2022 to 2023, with total emissions amounting to 239 and 5,986 tons for SOx and NOx. Total emissions are assessed as low in comparison to the size of the company's fleet.

Indirect emissions (scope 2)

The company is reporting its indirect emissions for the first time in 2023. These indirect emissions are associated with energy consumption at the head office in Bergen and the branch offices throughout Europe. For 2023, the estimated Scope 2 emissions were 237 tons of CO_2 when using the market-based method.

Number and total volume of spills and emissions to the environment

In 2023, the company had a total of five undesired incidents related to spills and emissions to the environment. All emissions were below 100 litres. Total emission amounted to 11,5 litres. None of the emissions are considered to have caused serious damage to the environment.

Active efforts are being made to eliminate spills and emissions to the environment. The company focuses on preventive maintenance to identify and minimise risks before accidents occur. Increased reporting enables preventive maintenance.

CLIMATE RISK

Climate risk can be categorized into two subgroups: transition risk and physical risk. Transition risk refers to the risks arising from the shift towards a low-emission society. Examples of transition risk include increased taxes on CO_2 emissions, the need for investments in environmentally friendly technology, and regulatory changes that affect the value of the company's assets. Physical risk is primarily related to the increased frequency of extreme weather events and unpredictable incidents that can impact the operation of the company's ships. The company's efforts to identify, assess, manage, and measure climate risk are outlined in the TCFD index on page 19.

Regulatory changes from the IMO

In 2023, IMO revised its strategy for reducing greenhouse gas emissions in the shipping industry. The revised strategy can be summarized as follows:

- A reduction in carbon intensity across the industry, with a target to decrease CO_2 emissions per transport work by at least 40% by 2030, compared to 2008.
- An increase in the use of zero or near-zero emission fuels, aiming for these fuels to comprise at least 5%, with an ambition towards 10%, of the energy used in international shipping by 2030.
- A commitment to reducing the industry's total greenhouse gas emissions by at least 20%, aiming for 30%, by 2030, compared to 2008.
- A commitment to reducing the industry's total greenhouse gas emissions by at least 70%, aiming for 80%, by 2040, compared to 2008.
- Achieving net-zero emissions by 2050.

To ensure compliance with these targets, the IMO has decided to implement two sets of measures: a technical part that will regulate maritime fuel according to the carbon intensity reduction targets, and an economic part designed to incentivize industry actors to reduce their emissions. At the time of reporting, it has not been decided how the IMO will enforce these targets and the consequences for non-compliance.

To ensure that the fleet remains seaworthy, the company shall always comply with current and future environmental requirements set by the IMO.

Regulatory changes from the EU and UK

Given that the company's ships primarily operate in Europe, it closely monitors forthcoming requirements from the EU. From January 1, 2024, 8 of the company's ships will be subject to the EU's emissions trading system, EU ETS. For 2024, 40% of the emissions from these ships must be covered through purchased emission allowances. In 2025 and 2026, this requirement increases to 70% and 100%, respectively. The emissions trading system will also encompass methane (CH4) and nitrous oxide (N2O) emissions starting in 2026.

By 2025, all vessels in the fleet are required to gather and report their emissions data to an independent third party for verification. The EU has yet to confirm whether the emissions trading system will extend to encompass the entire fleet as of this report's date.

MEASURES TO REDUCE EMISSIONS

Shipping is an energy-efficient method for transporting large volumes of goods and commodities. While it already offers significant efficiency, the potential for further improvements remains. The company is committed to continuously reducing the negative environmental impact of its operations. The primary strategy for reducing its carbon footprint involves fuel savings through upgrades and maintenance of the existing fleet. Given that fuel expenses are the largest contributor to the company's operating costs and the primary source of its greenhouse gas emissions, optimizing fuel use not only advances the company's financial objectives but also significantly benefits environmental sustainability.

Fuel Consumption Optimization

Optimizing fuel consumption is a crucial focus for the company. A key factor in reducing fuel usage is effective operational management of the vessels. The company aims to adjust the speed of its ships to align with the just-in-time principle for port arrivals. This strategy minimizes the time ships spend waiting at or near ports, consequently reducing CO_2 emissions. The ships utilize weather routing systems, installed on all vessels, to identify the most efficient routes.

In 2023, the company explored the use of digital propeller systems that leverage artificial intelligence to enhance fuel efficiency. These systems determine the ideal propeller RPM and pitch using readings from onboard sensors. After deploying the system across approximately 20% of its fleet, the initial outcomes have been promising. Plans are in place to expand the system's use across more vessels in 2024.

Additionally, the company is evaluating a new type of antifouling paint designed to further decrease energy consumption. The precise impact of this innovation on fuel savings is still being assessed, as the comprehensive benefits will become evident over several years of use.

Lifetime of ships and recycling

The company regards sustainable and responsible consumption of existing assets as elementary for a sustainable business model. The company believes that the most environmentally friendly strategy is to operate existing assets for as long as is practically and financially feasible.

With nearly a century of expertise in shipping, the company has developed valuable insights and practices in ship operation and maintenance. Through consistent and thorough maintenance, the aim is to ensure that ships remain seaworthy for a minimum of 40 years. When the ships have reached the end of their service life, the company has obligated itself to only recycle ships at yards approved by the EU for this purpose. The company thus practices sustainable ownership and operation throughout the ship's life cycle.

Fleet renewal

The company continuously evaluates all possibilities for fleet renewal that can contribute to the minimisation of damage to environment in combination with sustainable financial investments.

In 2023, the company signed a contract with Cochin Shipyard in India for the construction of 6 newbuilds, with options for an additional 8 ships. These vessels feature a diesel-electric propulsion system and a design that allows for retrofitting of sails. They are constructed to meet and exceed current environmental standards, representing a step in the right direction towards further reducing the company's carbon footprint.

Optimal utilisation

A high degree of utilisation of the ships is key to environmentally friendly operations. The company strives to maximize cargo intake and has managed to increase the cargo capacity of 12 ships in 2023 by recalculating their drafts. Plans are in place to increase the capacity of another 15 ships in 2024, which is expected to lower CO_2 emissions per tonne-nautical mile.

One of the company's competitive advantages is having a large fleet of more than 130 relatively homogeneous ships. This enables efficient scheduling and a high utilisation rate. The company's ballast percentage in 2023 was 11,77%. The company considers this a very good result, which shows that the system works well. In 2024, the company will implement a digital scheduling system to further refine its trading patterns.

Shore power

The use of shore power reduces CO_2 emissions and noise at ports. In recent years, the company has invested resources in preparing the majority of owned ships for the use of shore power. In 2022, the company worked actively in collaboration with customers and ports to increase the use of shore power in Norway. This work has yielded results in the form of regular use of shore power in new ports. The vessels in the company's fleet shall use shore power in any port where it is available, provided that this is practically possible. The company is experiencing an increase in awareness related to the use of shore power and anticipates an increase in its availability at ports in the coming years.

As of 31 December 2023, 89 of the company-owned ships are equipped to utilize shore power.

BWTS

The company installed Ballast Water Treatment Systems (BWTS) on 19 owned ships during 2023. The company shall have BWTS installed on all ships in the fleet by September 2024 in line with the Ballast Water Management (BWM) Convention.

As of 31 December 2023, the company has installed BWTS on 94 owned ships.

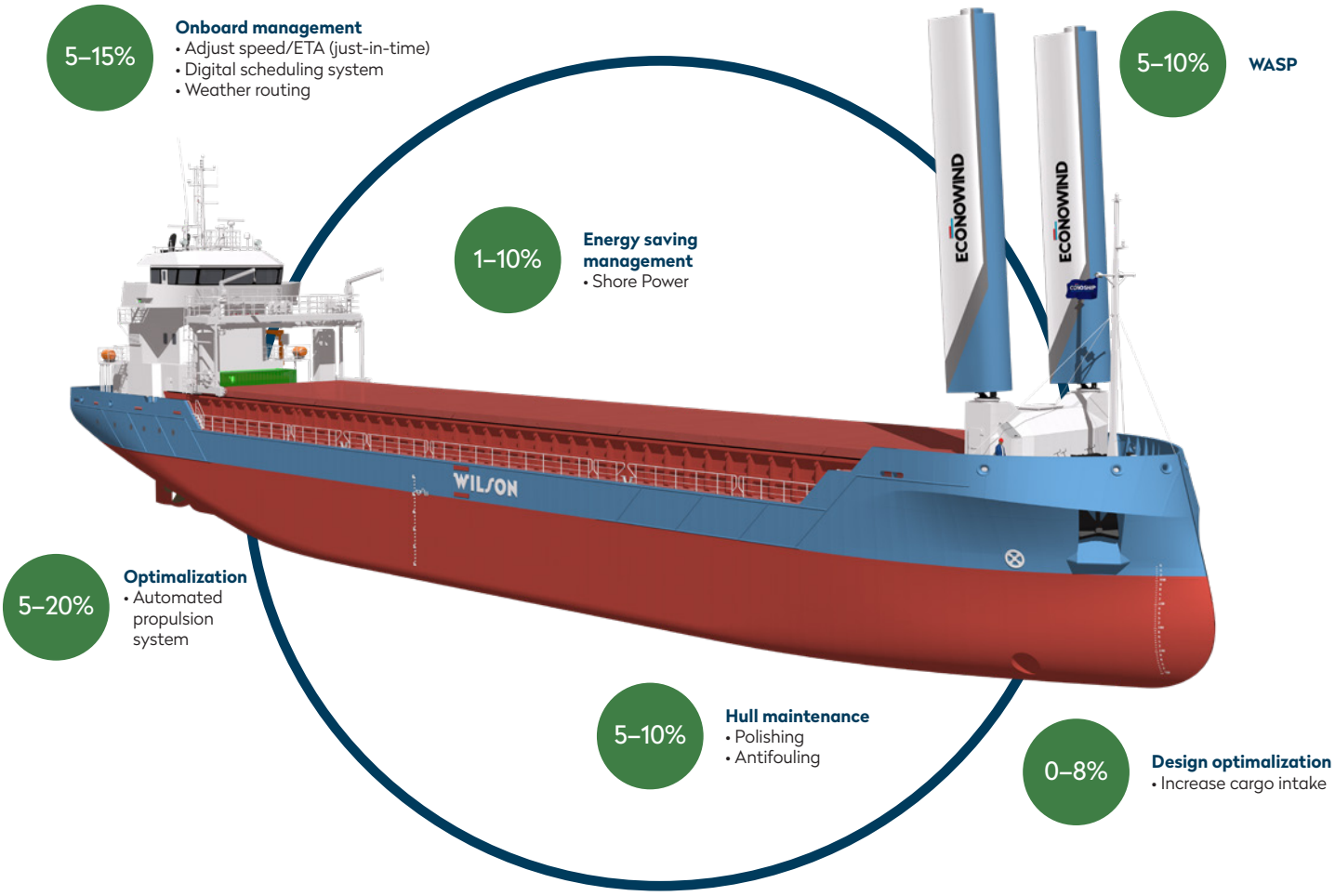
WASP

The newly ordered vessels could be equipped with Wind Assisted Ship Propulsion (WASP) systems to supplement their propulsion. Additionally, the company will retrofit an existing ship with sails in 2024. The impact of WASP on reducing emissions will depend on the wind conditions and the routes navigated by the ships. According to DNV, utilizing WASP could lead to a reduction in emissions ranging from 5% to 9%.

GOALS

The company's objectives for greenhouse gas emission reductions are in harmony with the International Maritime Organization's (IMO) targets. These targets consist of an absolute reduction of CO_2 emissions, benchmarked against 2008 levels, aiming for a minimum of 20% reduction by 2030, 70% by 2040, and achieving net-zero emissions by 2050. To assess the impact of its environmental reduction efforts, the company utilizes the metric of CO_2-e per tonne-nautical mile as a key performance indicator.

FIGURE 2 – ESTIMATED SAVINGS FROM ENERGY EFFICIENCY MEASURES



The charts in Figures 3 and 5 display the estimated gap in climate emission reductions for 2023 compared to the 2008 baseline and the IMO's climate targets for the years 2030, 2040, and 2050. Carbon intensity in Figure 2 is measured using the CO_2-e per theoretical ton-nautical mile ratio, with an observed change of -19% from 2008 to 2023. Figure 3 indicates that total emissions have been reduced by 16% from the 2008 levels. Total emissions are based on fuel consumption data and is calculated by multiplying the consumption per voyage with an emission factor for the relevant fuel.

FIGURE 3 – THE PATH TOWARD IMO'S CLIMATE GOALS – REDUCTION IN CARBON INTENSITY

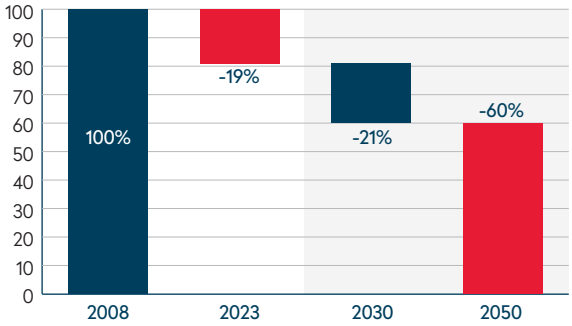


FIGURE 4 – REDUCTION IN TOTAL EMISSIONS

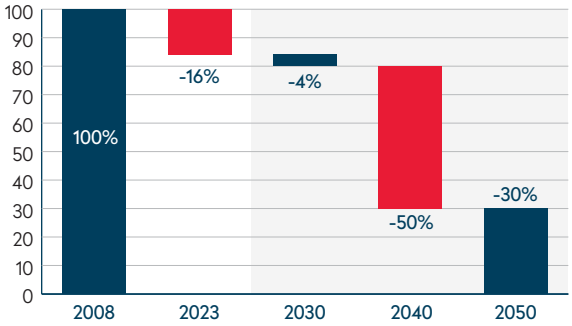


Figure 2 shows estimated efficiency gains from different initiatives on existing vessels. These are approximations, and real outcomes may differ. Implementation will be based on each ship's unique features and is not assured for the entire fleet.

Social Responsibility

The UN defines the social aspect of sustainable development as ensuring that all people have a solid and fair foundation for a decent life. The company, with its workforce of over 1,900 people, has a considerable influence on the society. The size of the workforce and the scope of the company's operations come with a responsibility that the company takes seriously. There is a targeted effort to be a competitive, trustworthy, and safe provider of transport services to its customers. The company regards its employees as the most crucial resource for achieving this goal. Respect for their individual needs and rights, along with recognition of their contributions, is fundamental to reaching the strategic objectives that have been set.

This section outlines how the company works to improve social conditions. Work related to social responsibility includes maintaining a positive work environment, respecting fundamental human rights, and focusing on employee safety. The company's challenges and material risks associated with social responsibility are also discussed, along with the measures taken to address these issues.

WORK ENVIRONMENT

A positive work environment is key to attracting and retaining talented office personnel. Human capital is viewed as fundamental to the company's successful operations. Consequently, fostering a supportive work atmosphere is deemed highly important for addressing the central interests of the company's stakeholders.

Through ethical guidelines for onshore employees, a dedicated working environment committee, and safety representatives, the company ensures that the work environment complies with legal requirements.

All employees are responsible for effectively following through on initiatives designed to improve the work environment.

To assess the satisfaction level of land-based employees, the company conducts annual surveys. The 2023 survey revealed that the company scores above average on the eNPS (Employee Net Promoter Score), which measures employee loyalty and engagement.

Seafarers working on ships owned by the company are either employed through the company's own staffing agencies or an external crew agency. Labour and human rights for the seafarers are secured through regulated employment contracts from the Maritime Labour Convention (MLC) and the International Transport Workers Federation (ITF). The external crew agency is also audited in accordance with the OECD guidelines for due diligence in areas such as human rights, labour rights, the environment and anti-corruption.

The company operates in a market with short voyages and strives to minimise the time the ships sail without cargo. This requires a lot from the crew on board the ships. As a result, the company has deemed it necessary to man most of the ships above the "minimum safe manning". This is a decision taken to ensure that rest time regulations and safety can be taken care of on board. At the same time, the company believes that it raises the quality of the company's transport services. For chartered ships (TC tonnage), the contract for ships specifies that the seafarers must have employment agreements and conditions that at least satisfy an ITF agreement. The company's opinion is that all seafarers associated with the company have even better conditions than those required in the ITF agreement.

The primary risks related to the psychosocial work environment concern the potential for a harmful work atmosphere for the seafarers, who make up the majority of the company's workforce. The company is committed to improving the working conditions for the seafarers. By fostering open communication between onshore and offshore staff, establishing reporting mechanisms, and conducting regular inspections, the company aims to minimize the likelihood of work environment violations.

The primary risks associated with the physical work environment mainly involve work-related injuries to seafarers. Due to the nature of their work, this risk is classified as high. Seafarers are exposed to chemicals and often work in physically demanding conditions with high levels of noise and vibration. Work-related injuries can have financial implications for the company in terms of compensation claims, operational delays, and reputational damage. The company's guidelines and measures to reduce work-related injuries are further discussed in the section on safety.

The company holds one of the highest retention rates for both crew and officers within the industry, reflecting the effectiveness of its commitment to fostering a safe and supportive work environment. In 2023, the retention rates stood at 96.01% for the crew and 98.7% for officers, surpassing the company's objective to keep these figures above 90% for both groups. In the coming years, the company anticipates that the retention rate will fluctuate more than in the past due to crew changes.

Beyond statutory requirements for labour and human rights, the company is actively working to do more. The "Wilson Family" is a familiar term for all employees in the company. This means that you should treat each other as family, not just as colleagues. Unity and mutual respect are important values for the company.

The company covers insurance schemes for all its employees, both on shore and at sea. The seafarers are also insured while they are on shore. Employees on shore and sea have regular health checks through the company and the company covers costs related to certificate renewals for all seafarers employed by the company.

War and geopolitical instability in Europe could lead to elevated stress and a higher risk of workplace violations. The company is committed to mitigating this risk by providing support to seafarers and their families.

HUMAN RIGHTS

The company is committed to respecting the human rights conventions established by the UN. In addition to fulfilling the legal requirements regarding human rights, the company aims to leverage its influence to enhance focus and awareness on the topic.

The company upholds human rights by offering a safe and secure work environment, free from discrimination and exploitation, for all its employees. This encompasses the right of all employees to establish and join trade unions. Fundamental human rights are stipulated in the company's Code of Conduct. To ensure compliance with human rights across the supply chain, the company has established ethical guidelines for suppliers of goods and services.

The company recognizes that clear guidelines alone may not be adequate to prevent human rights violations. Therefore, comprehensive risk assessments have been conducted to identify areas where the company is most susceptible to human rights breaches. The analysis encompassed the company's own operations as well as all upstream and downstream activities associated with the company.

The company assessed purchased services from shipyards as the most significant risk factor for human rights violations.

The services related to shipyards involve shipbuilding, repairs, and docking. These services are labour-intensive and require the use of heavy machinery. As a result, shipyard services are particularly vulnerable to human rights violations. Most of the shipyards used by the company are in Europe, posing a low geographical risk for human rights violations. Additionally, the company utilizes a shipyard in India for the construction of 6 new ships. Currently, the company views this business relationship as the most precarious from a human rights standpoint.

The company's primary measure to mitigate the risk of human rights violations involves audits. These audits are conducted physically at the company's supplier facilities. In 2023, a total of 7 audits were carried out, including one at the shipyard in India. While no significant human rights violations were uncovered during these audits, several minor issues were noted. Through dialogue and ongoing follow-up with the suppliers, the company ensures that the risk of human rights violations is adequately addressed. Plans are in place to continue audits of suppliers throughout 2024.

In the short to medium term, human rights violations within the company's supply chain may lead to the termination of commercial contracts with its customers or suppliers. This could impact the company's ability to provide services to its clients, potentially resulting in financial losses. Over the long term, recurrent human rights breaches can diminish the company's reputation, adversely affecting its competitive advantage and profitability.

The company has established a goal and a requirement that all entities within the value chain must adhere to fundamental human rights.

SAFETY

Safety is one of the company's three core values. The safety of employees, the environment, the company's assets and customers' cargo have the highest priority. Experience-based learning is central to the company's safety management system – "We think, we act, we learn".

The company works actively, purposefully, and systematically to ensure a safe workplace for all employees. Seafarers work in an environment that carries a high risk. Focusing on safety in everything we do is therefore important. Systematic safety efforts over time yield results. In 2023, the company achieved an LTIF of 0.36, which is within the company's target of 1.

The most important measures to achieve and maintain a safe workplace for the seafarers are qualified crew, safety management systems, safety campaigns, training, and adequate staffing on the ships. In 2023, the company registered four accidents related to the ships, where 0% of the accidents are classified as serious according to the Norwegian Maritime Authority's definition. With over 40,000 operating days and over 10,000 port calls, this is considered satisfactory.

Through Port State Control (PSC), the company receives a third-party assessment of how well the company is able to comply with current rules and conventions on board the ships. The results are described in terms of PSC Deficiency and PSC Detention. In 2022, the result was 1,71 PSC Deficiency per PSC and two PSC Detentions. This is above the company's target of a maximum of 1.00 Deficiency per PSC and 0 Detention. Detentions have a significant economic impact on the company in the form of delays. Repeated delays over time will undermine the company's reputation as a trustworthy and safe operator.

There are several composite reasons for these results. One explanation is that parts of the company's fleet have changed crew. Although the crew receives thorough training in relevant safety regulations onboard, there will be more deficiencies than historically in the start-up phase. The company is actively enhancing its onboard safety procedures, and in response to the results from Port State Controls (PSCs), it carried out several extraordinary inspections in 2023.

TOTAL LOSS

On April 18, 2023, the vessel Wilson Skaw grounded near Kyrhamarsbroti in Iceland, leading to significant damage to its hull. Consequently, the ship was recycled at an EU-certified yard, aligning with the company's ship recycling guidelines.

In response to this incident, the company launched a thorough investigation to understand the events fully. It has since improved its route planning procedures. Insights from this incident are being internally circulated to enhance the safety protocols aboard the company's vessels.

Equality Statement

This statement outlines the company's efforts to promote equality and prevent discrimination among its onshore employees. According to the equality and anti-discrimination act, the company is obligated to work towards these goals actively, purposefully, and systematically. The process involves identifying risks of discrimination or barriers to equality, understanding the underlying causes, implementing measures, and evaluating the outcomes of these efforts.

Discrimination and harassment must be avoided at all costs, but there is a particular focus on gender, pregnancy, leave due to childbirth or adoption, care tasks, ethnicity, religion, outlook on life, age, disabilities, marital status, gender identity, sexual orientation, trade union membership and political affiliation. Wilson practices this throughout recruitment, promotions and development opportunities, dismissals, pay and working conditions, facilitation, and opportunities to combine work and family life.

STATUS OF GENDER EQUALITY

Gender equality

The overview of gender balance across various job levels indicates that women are underrepresented at levels 1 and 2. The company is aware of the broader industry's difficulties in attracting female professionals, attributed in part to the historical male dominance within both the private sector and the maritime industry.

TABLE 2 – STATUS OF GENDER BALANCE AT THE MAIN OFFICE 31.12.2023

	Gender equality				
	Total	Level 1	Level 2	Level 3	Level 4
Number of women	41	0	2	10	29
Number of men	76	4	19	32	21
Total	117	4	21	42	50

Level 1 covers the position of Director. Level 2 covers the positions of manager and middle manager. Levels 3 and 4 cover other departments.

The company aims to elevate the number of female employees and is diligently striving to achieve this objective. The latest analysis reveals a doubling in the number of women at level 3 from 2022 to 2023. Furthermore, post the 2023 reporting year, an increase in female hires at level 2 has been observed, reflecting the company's ongoing commitment to gender equality.

Job Levels and compensation

The company has assessed equal work and work of equal value in defining job levels. In the evaluation of whether two distinct roles are considered of equal value, emphasis has been placed on factors such as skills, qualifications, responsibilities, efforts, working conditions, and organizational positioning.

This year's analysis indicates no significant wage disparities between men and women holding the same position, aligning with expectations given the classification into four job levels. For levels 3 and 4, women's average salaries are roughly NOK 11,500 and NOK 23,500 less than men's. Such minor discrepancies are considered negligible and imply no gender discrimination in wage setting. Due to privacy concerns and a requirement for a minimum of five individuals of each gender per job level, data for levels 1 and 2 are not published in this report. Aggregate data across all levels shows a ~NOK 227,000 average salary gap between genders, translating to a ~24% lower average salary for women. This significant discrepancy at the company level is due to the absence of women at level 1, with a notable underrepresentation at levels 2-3, and an overrepresentation at level 4.

Temporary employees

At the turn of the year, the company employed six temporary workers. While adhering to the general principle of permanent employment for staff, the company does engage temporary employees in specific situations. This practice is in line with the provisions of the Norwegian Working Environment Act, particularly concerning temporary positions.

TABLE 3 – STATE OF GENDER EQUALITY AT THE MAIN OFFICE 31.12.2023

Temporary employees		Actual part-time,		Involuntary part-time	
Women	Men	Women	Men	Women	Men
2	4	0	1	0	0

Part-time employees and involuntary part-time

At the turn of the year, the company had one employee working part time. In principle, the company does not have part-time positions. Part-time employees have themselves made requests for part-time positions. In those cases, the company has arranged for part-time work. Annual employee interviews must, among other things, reveal whether the employee is satisfied with his or her working situation. The results from employee interviews and surveys in connection with this report show that part-time employees are satisfied with their working situation. It has therefore been concluded that there is no involuntary part-time work in the company. Consequently, no measures have been taken to reduce the proportion of part-time employees. If the employees' needs or wishes change, this will be evaluated consecutively.

Parental leave

Facilitation and the possibility to combine work and family life is central to the company and the employees. Employees retain full salary when they have or adopt a child, as well as during sickness absence beyond the employer's period. If an employee makes a request or needs leave not covered by statutory parental leave, the company shall do its best to accommodate these needs. The average number of weeks of parental leave was 34 for women and 17 for men in the reporting year 2023.

Assessment of figures in relation to previous years

The reporting year 2023 is the company's fourth year preparing a public equality statement. Based on available data and trend analysis, the company finds no evidence that gender influences salary disparities among employees. The data continues to show, as in previous years, a low proportion of temporary and part-time staff. Compared to 2021, the last time the company mapped salary differences between men and women across various job levels, the average job level for both genders has remained unchanged. From 2021 to 2023, the average salary gap between men and women at the company level has been reduced by NOK 18,000, in favour of women.

The company regards the reporting obligation for work related to equality and non-discrimination as a positive contribution to promoting equality and combating discrimination. Such a public statement raises awareness at all levels in the company and is considered one of many positive measures in equalising the gender balance in our industry, where men are historically and still overrepresented.

THE COMPANY'S WORK ON EQUALITY AND ANTI-DISCRIMINATION

Principles, procedures and standards for equality and anti-discrimination

Principles, procedures and standards for equality and anti-discrimination

The company has implemented principles, procedures and standards for equality and anti-discrimination as follows:

- Guidelines for anti-discrimination are integrated into the company's Code of Conduct.
- Through annual employee surveys, the company's management follows up on any issues related to discrimination.
- The company works actively through its personnel and employment policy to promote equality and antidiscrimination.
- The company carries out annual surveys which are published in this report

This is how the company works to ensure equality and anti-discrimination in practice

In its efforts to promote equality and prevent discrimination, the company utilizes the four-step working method. Initially, it involves risk identification and assessment, conducted by the company's leadership in partnership with the Health and Safety Committee. This is followed by an analysis of the underlying causes of risks and obstacles to equality. Subsequently, targeted actions are launched to combat discrimination. The final step evaluates the impact of these initiatives, assessing whether the interventions have achieved their intended outcomes.

Throughout 2023, the company advanced its initiatives to foster equality and combat discrimination. To improve the systematic nature of its efforts, a digital system was introduced to ensure the effective execution of employee interviews. These interviews are deemed vital for evaluating the success of equality measures, identifying potential risks, soliciting feedback for ongoing improvement, and reporting incidents related to equality and discrimination.

In 2023, all executives and middle managers engaged in a leadership development program, enhancing their understanding and awareness of equality and discrimination issues. The company also refined its advancement policy, ensuring equal development opportunities for every employee.

The company also conducts digital surveys internally to measure satisfaction, achieving high target fulfilment in areas such as relationships with management, workplace environment, and meaningfulness of work. Specifically, the company scored higher in workplace satisfaction compared to similar businesses. These surveys are a crucial tool in promoting equality and preventing discrimination, highlighting their importance in the company's ongoing efforts to ensure a positive and inclusive work environment.

Plans and Expectations for Future Work and Measures

The outlined routines and guidelines will be perpetuated and updated as needed, with the objective of maintaining a robust framework for promoting equality and combating discrimination. The company will persist in prioritizing equality throughout its recruitment processes.

From the reporting year 2024 onwards, the company anticipates that the work being done to foster equality and prevent discrimination will positively impact the gender balance statistics.

Transparency Act Statement

To maintain its status as a trustworthy, competitive, and safe entity within the European industry, the company recognizes the critical need to ensure respect for fundamental human rights and ensure decent work conditions. It is dedicated to creating a workplace that respects human rights and adheres to health, environmental, and safety standards.

The public has the right to access information regarding the company's activities related to labour and human rights. This report details the company's adverse effects on fundamental human rights and decent work conditions, along with its efforts to lessen this negative impact. The report is prepared in alignment with the OECD guidelines for multinational corporations, reflecting a commitment to transparency and improvement in these critical areas.

The Transparency Act applies to the group, including the subsidiaries Wilson EuroCarriers AS, Wilson Ship AS, Wilson Shipowning AS, and Wilson Management AS. A general description of the business's organization and operational area is provided in the annual report.

Our employees

The company's commitment to promoting respect for fundamental human rights and decent working conditions is embedded in its Code of Conduct. Labour and human rights for the seafarers are secured through regulated employment contracts from the Maritime Labour Convention (MLC) and the International Transport Workers Federation (ITF).

The primary risks concerning violations of decent work conditions are associated with seafaring employees. The physically demanding conditions at sea make these workers more prone to accidents. Compliance with onboard safety protocols is monitored using the Lost Time Injury Frequency (LTIF) ratio, which calculates the rate of injuries leading to absence per working hours. In 2023, the LTIF stood at 0.36, surpassing the company's objective of maintaining it below 1.

The company is intensifying its efforts to improve the psychosocial work environment for its seafaring employees. By organizing conferences for crew members and officers, the goal is to heighten awareness about the psychosocial challenges faced at sea. To bridge the gap between shore-based staff and those at sea, captains are encouraged to visit the headquarters in Bergen. This effort to strengthen the sense of belonging to the wider organization is anticipated to contribute positively to the overall work environment.

The company is dedicated to continuously improving working conditions for its seafaring staff. The most important measures to achieve and maintain a safe workplace for the seafarers are qualified crew, safety management systems, safety campaigns, training, and adequate staffing on the ships.

Seafarers have a direct line of communication to the safety officer based onshore. This arrangement significantly lowers the threshold for reporting unacceptable conditions, ensuring concerns are promptly addressed.

For onshore employees, the risk of human rights violations and breaches of decent working conditions is lower compared to seafarers. Every employee must comply with the company's ethical guidelines. To ensure compliance, new employees undergo a training session on the company's core values. Internal audits are conducted annually to verify adherence to relevant laws and regulations concerning the work environment.

Employees who experience or observe irregularities have a right and duty to notify the company accordingly. The company's guidelines for internal reporting provide a detailed description of such irregularities, how employees should and must report them, when to report and to whom.

The company's suppliers

Since the Transparency Act was announced, the company has reviewed guidelines, procedures and routines to ensure that these, as a minimum, satisfy the requirements in the legislation. In 2022, the company developed ethical guidelines for its suppliers. These guidelines outline the company's expectations and minimum requirements for all goods and services suppliers. The guidelines have been distributed to all existing and new suppliers of the company and is available on the company's website.

In relation to the work to ensure respect for basic human rights and decent working conditions in all Wilson's

operations, the company has defined the most significant risks associated with the business. The company has defined risk related to the purchase of external services as the most significant, and with particularly high risk related to shipyard services. Such services are acquired by the subsidiary, Wilson Shipowning AS. High-risk suppliers undergo regular checks through physical audits to ensure they meet compliance standards.

Throughout 2023, the company conducted seven physical audits of various suppliers. No severe violations of fundamental human rights or decent work conditions were found among the suppliers. However, several less serious issues were identified, including systematic use of daily wage workers, insufficient safety equipment and sanitary facilities for workers at shipyards, a lack of procedures and routines related to discrimination, as well as a lack of control of subcontractors. The company has provided clear feedback to its suppliers on these matters, expecting necessary corrective actions. These issues are being addressed through ongoing dialogue and further audits.

In 2024, the company will continue its efforts to ensure fundamental human rights and decent working conditions across its entire value chain.

Board of Directors Wilson ASA
Bergen, 19 March 2024

Eivind Eidesvik
Chair

Bernt Eidesvik

Per Gunnar Strømberg Rasmussen

Kirsti Tønnessen

Torleif Østensen
Employee-elected

Katrine Trovik

Øyvind Gjerde
CEO Wilson ASA

Corporate Governance

Sound corporate governance is fundamental to achieving the company's vision of being the preferred carrier. The company's internal ethical guidelines, core values, and ethical guidelines for suppliers are fundamental elements to ensure good corporate governance and appropriate management of the company's resources.

Board composition

The board has overall responsibility for the company's strategy and development. It consists of five shareholder-elected members and one employee representative. The shareholder-elected members are independent of the company's management and possess diverse expertise. Independent and competent board members are fundamental for ensuring sound corporate governance.

Ethical business practices

A fundamental belief of the company is that long-term trust is more valuable than short-term profit. The company strives to consider the interests of all stakeholders, thereby building relationships and a reputation as a trustworthy entity. In a market with homogeneous services, the company recognizes the importance of standing out through a commitment to transparency and ethical practices. Open and honest communication towards colleagues, customers, suppliers, and business partners will improve decision-making and reduce conflict levels.

Combating Corruption and Bribery

Trust is a cornerstone of the company's business model. Its core values trustworthy, competitive, and safe highlight the importance of trust throughout the organization. Corruption and bribery erode trust and compromise fairness, underscoring the commitment to ethical conduct in all business dealings.

The company enforces a zero-tolerance policy against corruption and bribery, rooted in its Code of Conduct, which clearly defines corruption. Employees are prohibited from giving or receiving gifts from business connections if the gift could influence business decisions. The distinction between bribery and hospitality is detailed in the ethical guidelines, emphasizing the company's commitment to integrity and fairness in all its business practices.

Clear guidelines and channels for reporting illegal and undesired events are central to preventing corruption and bribery. Regular training of employees is also an important action the company takes to prevent such incidents.

The company's operational area is mainly in Europe, where corruption risk is low according to Transparency International. However, the company recognizes that a

risk still exists. Annually, with over 5,000 voyages and 10,000 port calls, many parties are involved in the company's core operations. The extensive use of agents, brokers, and suppliers for these journeys elevates the potential for corruption and bribery, despite the generally lower geographic risk.

Violations of anti-corruption and bribery regulations will have financial repercussions for the company, including fines and other sanctions from relevant authorities. Such breaches will also harm the company's reputation, damaging existing and future relationships with stakeholders and leading to financial losses.

In 2023, the company recorded a minor bribery incident. The company aims for no employee involvement in corruption or bribery, using this incident as a learning opportunity for other employees. To minimize corruption and bribery risks, the company will involve the flag state during port inspections in high-risk ports.

Internal whistleblowing

Employees who experience or observe irregularities have a right and duty to notify the company accordingly. The company's guidelines for internal reporting provide a detailed description of such irregularities, how employees should and must report them, when to report and to whom.

All whistleblowing can be anonymous and shall be treated confidentially unless confidentiality obstructs management of the case and is in breach of a statutory disclosure obligation.

If employees are in doubt about issues involving business ethics, they can and must consult their superior, HR, the working environment committee, or other employees. This is stated in the company's Code of Conduct.

Responsible ownership and investments

The company's strategy is for growth and expansion in the European dry cargo segment by increasing the volume of long-term shipping contracts, buying tonnage, acquiring companies, or entering into alliances with other actors. With stricter regulations from relevant authorities, sustainable operations and investments will be crucial for long-term viability.

A fundamental aspect of exercising responsible ownership involves thorough knowledge of customers, suppliers, and collaborative partners. Maintaining detailed records of business relationships serves as a crucial strategy for mitigating the risk of money laundering.

IT security

Cyber-attacks are a genuine threat to business. The company therefore takes IT security seriously. The company's IT department continuously implements risk assessments and vulnerability analyses. In 2023, the company achieved its goal of zero serious security breaches. Efforts to secure critical IT infrastructure will continue into 2024.

TCFD

GOVERNANCE

a) Describe the Board's oversight of climate-related risks and opportunities

- The Board of Directors of Wilson ASA is responsible for the strategic directions taken. Climate-related risks and opportunities are considered in the company's strategy development and before major investments are made.
- In 2023, the Board of Directors carried out strategy meetings with a focus on sustainability in order to remain up to date on trends, requirements, risks and opportunities in connection with sustainability.
- Environmental and sustainability issues have become part of the company's reporting obligations in recent years, and the board monitors progress towards climate-related goals.

STRATEGY

a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term

- The company faces climate-related risks. In the short term (1-3 years), it's exposed to transition risks and, to a lesser extent, physical risks. Transition risk arises from shifting to a low-emission society, potentially leading to higher taxes on greenhouse gas emissions. From January 1, 2024, eight of the company's ships will be included in the EU's Emissions Trading System (ETS), with increased costs expected to be passed to customers through higher freight rates. The company considers its efficient and less polluting operations per ton-nautical mile as a strength and opportunity. It also faces physical risks from extreme weather and unforeseen events, assessed as low in the short term.
- In the medium term (3-10 years), the company believes climate-related risks are mainly transition risks and increasingly physical risks. Transition risks involve investing in new technology, the cost of switching to environmentally friendly technology, and regulatory changes. It's likely the entire fleet will be included in the EU's Emissions Trading System (ETS) medium-term. Demand for coal and other fossil fuels is expected to decline, potentially reducing demand for the company's services. The overall impact will depend on the energy density and volume of coal substitutes. Medium-term physical risks are primarily related to more frequent extreme weather affecting ship operations and demand for services.
- Long-term (over 10 years), climate risk is associated with physical risks. Increased extreme weather, rising temperatures, and sea levels will challenge the optimal operation of the company's ships. Climate changes may also lead to unpredictabilities in the flow of goods, impacting the demand for the company's services.

RISK MANAGEMENT

a) Describe the organisation's processes for identifying and assessing climate-related risks

- The company has developed robust risk management processes and routines over many decades in a dynamic industry. Clear responsibility allocation and governance ensure climate-related risks are identified. Daily identification of such risks is the management's responsibility, with significant matters reported to the board. Risks are assessed based on their magnitude and likelihood, determining the allocation of financial and organizational resources to address them efficiently.
- By attending industry conferences and strategy meetings, the company's leadership and board stay informed on environmental and sustainability trends. Recognizing the value of industry collaboration, the company has participated in projects aimed at reducing harmful greenhouse gas emissions. Participation has equipped the company with valuable insights into environmental challenges facing the industry, leveraging this knowledge to identify and assess climate-related risks it faces.

METRICS AND TARGETS

a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process

- To maintain a seaworthy fleet, the company must comply with current and future environmental regulations set by the IMO. The IMO aims to reduce greenhouse gas emissions from the maritime sector by at least 20% by 2030 compared to 2008 levels, with a further goal of at least a 70% reduction by 2040, and to achieve net-zero emissions from the shipping industry by 2050.
- The company's board aligns its strategy with the IMO's climate goals, using these targets as a benchmark to evaluate the emissions of its ships relative to the industry.

GOVERNANCE

b) Describe the management's role in assessing and managing climate-related risks and opportunities

- The company's management daily assesses and handles climate-related risks and opportunities. Risk management is conducted at the departmental level with corporate-level oversight.

- To become the preferred carrier in the European industry, the company focuses on offering services with a low CO_2 footprint. Fuel consumption, the largest operational cost, is the primary source of CO_2 emissions. This relationship incentivizes the company to reduce its CO_2 footprint by further optimizing its fleet's efficiency.

STRATEGY

b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning

- The company's strategy to expand its freight capacity in the European dry cargo sector includes acquiring tonnage. Stricter environmental regulations historically lead to industry consolidation, which the company views as an opportunity to enhance its freight capacity, utilizing its significant financial and organizational resources to adapt and grow in a more regulated environment.

- With increased environmental focus and the requirement to report scope 1, 2, and 3 emissions in Europe, the efficiency of transport, measured by CO_2 per ton-nautical mile, will become more visible. The company's customers will prefer the most environmentally friendly transport providers. Due to scale effects from its large organization and fleet size relative to competitors, the company is well-positioned to capitalize on this trend.

- The EU's Emissions Trading System (ETS) incentivizes the company to reduce emissions, highlighting the value and opportunities in fleet efficiency. Most owned ships have Ballast Water Treatment Systems (BWTS) and can use shore power in ports. In 2023, the company tested a digital propeller system optimizing fuel consumption with artificial intelligence. Additionally, the company increased the cargo capacity of 12 ships by recalculating their draft.

- The company noted improved capital access in 2023 compared to 2022, though it remains low historically. Norwegian banks have increased their lending to the shipping sector, linked to stronger balance sheets from higher sector earnings and decreased real estate activity. Recent capital market tightening reduced new shipbuilding, likely tightening market balance and enhancing future earnings prospects for the company.

c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario

- Currently, the company has not conducted a scenario analysis for various climate targets. It plans to begin developing an analysis of different climate scenarios in 2024.

RISK MANAGEMENT

b) Describe the organisation's processes for managing climate-related risks

- The company treats climate-related risk like any other risk, with major decisions handled by the board during meetings and less significant actions undertaken by management based on cost-benefit analysis.

- Climate-related risk is managed and prioritized based on its magnitude, timeframe, and likelihood, aiming to allocate resources efficiently.

- Publishing sustainability data is a key action the company takes to address climate-related risk. Measurable data enables the assessment of the impact of implemented measures. Increased transparency with stakeholders also fosters trust and builds relationships.

c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management

- Climate risk is treated like any other risk by the company's board and is integrated into governance documents and business strategies. Given its significant impact on operations, there's heightened focus on managing climate risk across the organization.

METRICS AND TARGETS

b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks

- Scope 1 emissions for the company relate to the consumption of Marine Gas Oil (MGO). Scope 2 refers to the indirect emissions from purchased energy at the company's headquarters in Bergen and its branch offices in Europe.

- For the coming years, the company is planning a gradual introduction of reporting on Scope 3 emissions.

c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets

- To assess the effectiveness of fleet optimization efforts, the company reports the ratio of CO_2-e emissions per ton-nautical mile transported. It also reports absolute annual emissions of CO_2, NOx, and SOx, the number of ships equipped with Ballast Water Treatment Systems, the number of ships capable of using shore power, the total volume of environmental discharges, and ballast percentage. These key metrics are crucial for evaluating the company's success in addressing climate-related risks.

Attachments

TABLE 4 – STAKEHOLDER EXPECTATIONS

Stakeholder group	Expected of the company	Arena for dialogue
Shareholders	• Sustainable value creation • Optimal operation • Solid corporate governance • Complies with reporting requirements and guidelines • IT Security • Innovation and collaboration	• General assembly • Annual report
Financial institutions	• Compliance with financial obligations • Compliance with regulatory requirements • Sustainable value creation • IT Security	• Quarterly meetings • Budget meetings
Authorities	• Compliance with reporting requirements • Compliance with laws and regulations • Sustainable and responsible operations • Decent working conditions • Safeguards basic human rights in the entire value chain	• Obligatory and non-obligatory reporting via annual report, social media, and website • Port State Control • Reporting and contact with classification society and flag state
Society	• Compliance with laws and regulations • Transparency • Sustainable and responsible operations • Reducing greenhouse gas emissions • Protecting marine biodiversity • Combating corruption and bribery	• Obligatory and non-obligatory reporting via annual report, social media, and website • Public speeches
Suppliers	• Good cooperation • Fulfilling obligations • Long-term agreements • Compliance with schedules • Sustainable and responsible operations	• Annual planning meeting and negotiations with major suppliers • Continuous dialogue with shipyards when the ships are in dry dock • Daily contact in connection with purchasing
Customers	• Transparent and reliable collaboration • Delivering a competitive quality product • Reduction in emission intensity • Sustainable and responsible operations • CO_2 reporting • Sustainability and CSR in tenders	• Continuous contact via operation and chartering department • Meetings • Tenders • Annual vetting via third party
Employees on land	• Safe workplaces • Career development • Equal opportunities • Good working environment • Competitive pay and working conditions • Good well-being • Good colleagues	• General meetings • Dialogue with HR manager • Departmental meetings • Professional and social gatherings • Surveys • Wilson Club • Working environment committee
Seafarers	• Safe workplaces • Focus on health and safety • Competitive pay and working conditions • Development opportunities • Good well-being • Good colleagues	• Officer's Conference • Briefing/debriefing in connection with contracts • Video meeting with the company's management when hiring senior executives on ships • Meeting with management in the event of serious deviations from the company's standards • Continuous contact with responsible superintendent

TABLE 5 – DATA FOR RELEVANT MEASUREMENT PARAMETERS RELATED TO THE ENVIRONMENT

TOPIC	ACCOUNTING METRIC	DATA					REF
		2019	2020	2021	2022	2023	
The company's starting point	Number of ships in the fleet as of 31.12	111*	123*	124*	133*	136*	N/A
	Number of ships that can use shore power	N/A	N/A	72	83	89	N/A
	Ballast percentage	12,2%	13,12%	11,9%	11,61%	11,77%	N/A
Climate footprint and climate risk	Bunker consumption measured in tons	121,831	126,373	129,066	117,954	119,726	N/A
	Share Marine Gas Oil	80%	100%	100%	100%	100%	N/A
	Share Heavy Fuel Oil	20%	0%	0%	0%	0%	N/A
	Scope 1 - Total emissions of CO_2-e measured in tons	388,341	405,152	413,785	378,160	383,841	GRI 305-1 & SDG 13
	Scope 1 - Emissions of CO_2-e measured in grams per ton-nautical mile	31,89	32,10	30,51	30,42	30,68	GRI 305-4 & SDG 13
	Scope 2 - Total emissions of CO_2-e measured in tons	N/A	N/A	N/A	N/A	237	GRI 305-2 & SDG 13
Air pollution	Total NOx emissions measured in tons	7,310	6,319	6,453	5,898	5,986	GRI 305-7 & SDG 13
	Total SOx emissions measured in tons	1,173	253	258	236	239	GRI 305-7 & SDG 13
	NOx emissions measured in grams per ton-nautical mile	0,500	0,501	0,476	0,432	0,479	GRI 305-7 & SDG 13
	SOx emissions measured in grams per ton-nautical mile	0,096	0,020	0,019	0,017	0,019	GRI 305-7 & SDG 13
Discharges to sea	**Number of ships equipped with ballast water treatment system (BWTS)** The company has secured agreements for the delivery and installation of BWTS on all owned vessels by September 2024	0	1	7	75	94	SDG 14
Recycling of ships	**Number of ships recycled** The company has committed to scrapping and recycling only at shipyards approved by the EU for this purpose	0	0	0	0	1	EU Ship Recycling Regulation (EU 1257/ 2013) SDG 8 & 14
Ecological impact	**Number and total volume of spills and emissions to the environment, <100 litres** The company's goal: ≤ 0.00	0 events	5 events, a total of 103 liters	3 events, a total of 6.6 liters	7 events, a total of 107,5 liters	5 events, a total of 11,5 liters	GRI 306-3 & SDG 14
	Number and total volume of spills and emissions to the environment, >100 litres The company's goal: ≤ 0.00	0 events	1 events, 200 liters	0 events	0 events	0 events	GRI 306-3 & SDG 14

* Of these, two container ships are leased out on time charter. The two container ships, as well as five ships in a joint venture with HSW, are not part of the data base for this report.

TABLE 6 – DATA FOR RELEVANT MEASUREMENT PARAMETERS RELATED TO ACCIDENTS, SAFETY AND EMPLOYEE RIGHTS

TOPIC	ACCOUNTING METRIC	DATA					REF
		2019	2020	2021	2022	2023	
The company's starting point	Number of seafarers	1500	1500	1550	1970	1980	N/A
	Retention Rate Officer	98,14%	99,12%	98,1%	98,36%	96,01%	N/A
	Retention Rate Crew	94,71%	93,96%	96,36%	98,77%	98,7%	N/A
Accidents, safety and employee rights	**Lost Time Injury Frequency (LTIF)** Calculation LTIF: (number of Lost Time Injuries * 1.000.000) / exposure time For seafarers, the exposure time is 24 hours per day Company goal: ≤ 1,00	0,81	0,40	0,54	0,37	0,36	GRI 403-9 & SDG 8
	Number of Marine casualties Definition of Marine casualties according to the NMA's definition	5	4	4	4	4	SDG 8
	Percentage of Marine casualties classified as very serious Definition of very serious according to the NMA's definition	0%	0%	0%	0%	0%	SDG 8
	Employee rights All employees have the right to be a member of trade unions and be part of collective bargaining	Yes	Yes	Yes	Yes	Yes	GRI 102-41 & SDG 8
	Number of Port State Control Detentions	0	0	0	3	2	SDG 8 & 14
	Number of deficiencies per Port State Control Company goal: ≤ 1,00	1,35	0,98	1,07	1,6	1,71	SDG 8 & 14

* This only applies to crew the company has employed through its own crewing offices. Crew employed through external crewing agency is not included. Data for crew employed through external crewing agency is sought to be included in the future.

TABLE 7 – ABBREVIATIONS

BWTS	Ballast Water Treatment Systems
CO_2	Carbon dioxide
DCS	Data Collection System
DWT	Deadweight tonnage
EU ETS	EU Emissions Trading System
GRI	Global Reporting Initiative
GHG	Greenhouse Gas
IMO	International Maritime Organization
LTIF	Lost Time Injury Frequency
MGO	Marine Gasoil
MRV	Monitoring, Reporting and Verification
NOx	Nitrogen Oxides
SOx	Sulfur Oxides
SDGS	Sustainability Development Goals

GRI CONTENT INDEX

Statement of use	Wilson ASA have reported the information cited in this GRI content index for the period 01.01.2023 to 31.12.2023 with refrence to the GRI Standards
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	Disclosure 2-3 Reporting period, frequency and contact point	Page 2 & 24
GRI 2: General Disclosures 2021	Disclosure 2-5 External assurance	Page 26–27
GRI 2: General Disclosures 2021	Disclosure 2-7 Employees	Page 9
GRI 2: General Disclosures 2021	Disclosure 2-22 Statement on sustainable development strategy	Page 3
GRI 2: General Disclosures 2021	Disclosure 2-26 Mechanisms for seeking advice and raising concerns	Page 18
GRI 2: General Disclosures 2021	Disclosure 2-27 Compliance with laws and regulations	Page 15
GRI 2: General Disclosures 2021	Disclosure 2-29 Approach to stakeholder engagement	Page 4 & 21
GRI 2: General Disclosures 2021	Disclosure 2-30 Collective bargaining agreements	Page 23
GRI 305: Emissions 2016	Disclosure 305-1 Direct (Scope 1) GHG emissions	Page 22
GRI 305: Emissions 2016	Disclosure 305-2 Energy indirect (Scope 2) GHG emissions	Page22
GRI 305: Emissions 2016	Disclosure 305-4 GHG emissions intensity	Page 22
GRI 305: Emissions 2016	Disclosure 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Page 22
GRI 306: Waste 2020	Disclosure 306-3 Significant spills	Page 22
GRI 403: Occupational Health and Safety 2018	Disclosure 403-6 Promotion of worker health	Page 9 & 11
GRI 403: Occupational Health and Safety 2018	Disclosure 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 11

Contact: Stig Vangen, CFO

Board of Directors Wilson ASA
Bergen, 19 March 2024

Eivind Eidesvik
Chair

Bernt Eidesvik

Per Gunnar Strømberg Rasmussen

Kirsti Tønnessen

Torleif Østensen
Employee-elected

Katrine Trovik

Øyvind Gjerde
CEO Wilson ASA

Deloitte AS
Dronning Eufemias gate 14
Postboks 221 Sentrum
NO-0103 Oslo
Norway

Tel: +47 23 27 90 00
www.deloitte.no

Til Styret i Wilson ASA

UAVHENGIG REVISORS ATTESTASJONSUTTALELSE OM WILSON ASAS BÆREKRAFTRAPPORTERING FOR 2023

Vi har utført et attestasjonsoppdrag som skal gi moderat sikkerhet for at bærekraftrapporteringen er utarbeidet slik den defineres i TCFD Index 2023 samt i nøkkeltall gitt i tabell fem og seks i ESG-rapporten for 2023 («Utvalgt informasjon») i Wilson ASAs ESG-rapport for rapporteringsperioden som ble avsluttet 31. desember 2023.

Konklusjon med moderat sikkerhet
Basert på de utførte handlinger beskrevet i denne uttalelsen og beviser vi har innhentet, har vi ikke blitt oppmerksom på forhold som gir oss grunn til å tro at den utvalgte informasjonen for 2023 som ble avsluttet 31. desember 2023, slik beskrevet nedenfor, ikke i det alt vesentligste er utarbeidet i samsvar med gjeldende kriterier.

Omfanget av vårt arbeid
Vi har utført et attestasjonsoppdrag med moderat sikkerhet i samsvar med internasjonal standard for attestasjons-oppdrag (ISAE) 3000 (Revidert) - «Attestasjonsoppdrag som ikke er revisjon eller forenklet revisorkontroll av historisk finansiell informasjon», utstedt av The International Auditing and Assurance Standards Board (IAASB) og våre avtalte standardvilkår.

Informasjonen som er omfattet av vårt attestasjonsoppdrag er presentert i ESG-rapporten for 2023, som ble avsluttet 31. desember 2023, er som følger:

Utvalgt informasjon	Gjeldende kriterier
TCFD Indeks 2023.	Rapportering av selskapet sin status oppgitt i TCFD indeksen i ESG rapporten på side 19 og side 20, utarbeidet i samsvar med TCFD anbefalingene slik de er lagt frem i "Recommendations of the Task Force on Climate-related Financial Disclosures – Final Report", publisert av The Financial Stability Board ved https://fsb-tcfd.org.
Nøkkeltall i tabell fem og seks i ESG-rapporten for 2023.	Rapportering av selskapet sin status i nøkkeltall oppgitt i tabell fem og seks på side 22 og side 23 i ESG-rapporten for regnskapsåret 2023 samsvarer med underliggende mottatt dokumentasjon.

Den utvalgte informasjonen presentert ovenfor må leses og forstås sammen med gjeldende kriterier.

Iboende begrensninger
Vi har gjennomført et attestasjonsoppdrag med moderat sikkerhet om den utvalgte informasjonen i det alt vesentlige er utarbeidet i samsvar med gjeldende kriterier. Iboende begrensinger finnes i alle attestasjonsoppdrag.

Enhver struktur på internkontroll, uansett hvor effektiv den er, kan ikke eliminere muligheten for at misligheter eller utilsiktede feil kan oppstå og ikke blir avdekket, og siden vi benytter oss av stikkprøvebasert testing i attestasjons-oppdraget, er det ingen garanti for at misligheter eller utilsiktede feil, hvis slike er til stede, vil bli oppdaget.

Styrets ansvar
Styret har ansvar for:
- Fastsette og etablere gjeldende kriterier.
- Forberede, måle, presentere og rapportere den utvalgte informasjonen i samsvar med gjeldende kriterier.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.no to learn more.

© Deloitte AS

Registrert i Foretaksregisteret Medlemmer av Den norske Revisorforening
Organisasjonsnummer: 980 211 282

Penneo Dokumentnøkkel: JSC20-V4WUM-ZNHE6-AUNHH-1NCIE-Q1Q1I

- Offentliggjøre gjeldende kriterier, i forkant av, eller samtidig med, publiseringen av den utvalgte informasjonen.
- Utforme, implementere og vedlikeholde interne prosesser og kontroller som er relevante for utarbeidelsen av den utvalgte informasjonen for å sikre at den ikke inneholder vesentlig feilinformasjon, som følge av misligheter eller utilsiktede feil.

Vårt ansvar
Vi er ansvarlige for:

- Planlegge og gjennomføre handlinger for å innhente tilstrekkelig og hensiktsmessig bevis for å kunne avgi en uavhengig attestasjonsuttalelse med moderat sikkerhet på den utvalgte informasjonen.
- Kommunisere forhold som kan være relevante for den utvalgte informasjonen til relevant part, herunder identifiserte eller mistanke om manglende overholdelse av lover, regler og forskrifter, misligheter eller mistenkte misligheter samt manglende objektivitet ved utarbeidelsen av den utvalgte informasjonen.
- Rapportere vår konklusjon i en uavhengig attestasjonsuttalelse med moderat sikkerhet til styret.

Vår uavhengighet og kvalitetsstyring
Vi er uavhengige av selskapet slik det kreves i lov, forskrift og International Code of Ethics for Professional Accountants (inkludert internasjonale uavhengighetsstandarder) utstedt av the International Ethics Standards Board for Accountants (IESBA reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene.

Vi anvender internasjonal standard for kvalitetsstyring (ISQM) 1 Kvalitetsstyring for revisjonsforetak som utfører revisjon og forenklet revisorkontroll av regnskaper samt andre attestasjonsoppdrag og beslektede tjenester, og opprettholder et omfattende system for kvalitetskontroll inkludert dokumenterte retningslinjer og prosedyrer vedrørende etterlevelse av etiske krav, faglige standarder og gjeldende lovmessige og regulatoriske krav.

Sentrale handlinger
Vi er pålagt å planlegge og utføre vårt arbeid for å adressere de områdene der vi har identifisert at vesentlig feilinformasjon kan oppstå i den utvalgte informasjonen. De handlingene vi har utført er basert på vår profesjonelle skjønn og inkluderer blant annet en vurdering av hensiktsmessigheten av gjeldende kriterier. Ved gjennomføringen av attestasjonsoppdraget har vi utført følgende handlinger knyttet til den utvalgte informasjonen mot gjeldende kriterier:

- Gjennom forespørsler til relevante personer har vi opparbeidet en forståelse av selskapet, dets kontrollmiljø, utvalgte prosesser og informasjonssystemer som er relevante for utarbeidelsen av den utvalgte informasjonen. Forståelsen skal være tilstrekkelig til å identifisere områder i den utvalgte informasjonen hvor det er sannsynlig at vesentlig feilinformasjon kan forekomme, og danne grunnlag for utformingen og gjennomføringen av handlinger for å håndtere de identifiserte områdene og for å oppnå tilstrekkelig sikkerhet til å støtte en konklusjon med moderat sikkerhet.
- Gjennom forespørsler til relevante personer har vi opparbeidet en forståelse for selskapets interne prosesser som er relevante for den utvalgte informasjonen, dataene som benyttes i utarbeidelsen av den utvalgte informasjonen, metodikken for innsamling og sammenstilling av dataene og prosessen for å utarbeide og rapportere den utvalgte informasjonen.
- Utført handlinger på stikkprøvebasis for å vurdere om den utvalgte informasjonen er sammenstilt og rapportert i samsvar med gjeldende kriterier, inkludert kontroll av data mot kildedokumentasjon.

Arten, tidspunktet for og omfanget av handlinger som utføres på et attestasjonsoppdrag som skal gi moderat sikkerhet, er begrenset sammenlignet med det som er nødvendig på et attestasjonsoppdrag som skal gi betryggende sikkerhet. Følgelig er graden av sikkerhet som oppnås ved et attestasjonsoppdrag som skal gi moderat sikkerhet, betydelig lavere enn ved et attestasjonsoppdrag som skal gi betryggende sikkerhet.

Bergen, 21. februar 2024
Deloitte AS

Jill Osa-Svanberg
statsautorisert revisor

Penneo Dokumentnøkkel: JSC20-V4WUM-ZNHE6-AUNHH-1NCIE-Q1Q1I

PENNEO

Signaturene i dette dokumentet er juridisk bindende. Dokument signert med "Penneo™ - sikker digital signatur". De signerende parter sin identitet er registrert, og er listet nedenfor.

"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Jill Osa-Svanberg
Statsautorisert revisor
Serienummer: 9578-5993-4-2556897
IP: 217.173.xxx.xxx
2024-02-27 12:12:46 UTC

bankID

Penneo Dokumentnøkkel: JSC20-V4WUM-ZNHE6-AUNHH-1NCIE-Q1Q1I

Dokumentet er signert digitalt, med **Penneo.com.** Alle digitale signatur-data i dokumentet er sikret og validert av den datamaskin-utregnede hash-verdien av det opprinnelige dokument. Dokumentet er låst og tids-stemplet med et sertifikat fra en betrodd tredjepart. All kryptografisk bevis er integrert i denne PDF, for fremtidig validering (hvis nødvendig).

Hvordan bekrefter at dette dokumentet er orginalen?
Dokumentet er beskyttet av ett Adobe CDS sertifikat. Når du åpner dokumentet i Adobe Reader, skal du kunne se at dokumentet er sertifisert av **Penneo e-signature service <penneo@penneo.com>**. Dette garanterer at innholdet i dokumentet ikke har blitt endret.

Det er lett å kontrollere de kryptografiske beviser som er lokalisert inne i dokumentet, med Penneo validator - **https://penneo.com/validator**

WILSON ASA
Damsgårdsveien 135,
N-5160 Laksevåg, Norway
P: (+47) 55 30 82 00
W: wilsonship.no

WILSON MANAGEMENT AS
Damsgårdsveien 135,
N-5160 Laksevåg, Norway
P: (+47) 55 30 82 00

WILSON EUROCARRIERS AS
Damsgårdsveien 135,
N-5160 Laksevåg, Norway
P: (+47) 55 30 82 00
E: wec.chart@wilsonship.no

WILSON SHIP MANAGEMENT AS
Damsgårdsveien 135,
N-5160 Laksevåg, Norway
P: (+47) 55 30 82 00
E: shipmanagement@wilsonship.no

WILSON AGENCY NORGE AS
Damsgårdsveien 135,
N-5160 Laksevåg, Norway
P: (+47) 94 14 85 60
E: agency.norge@wilsonship.no

WILSON AGENCY B.V.
Directiekade 15
3089 JA Rotterdam, The Netherlands
P: (+31) 10 2952 888
E: rotterdam@wilsonagency.nl
W: wilsonagency.nl

NESSKIP EHF.
IS-170 Seltjarnarnes (Reykjavik), Iceland
P: (+354) 563 9900
E: operations@nesskip.is
W: nesskip.is

HSW LOGISTICS GMBH
Vinckeweg 22
47119 Duisburg (Ruhrort), Germany
P: +49 (0) 203 80 03-255
E: info@hsw-logistics.com
W: hsw-logistics.com

WILSON CREWING AGENCY LTD.
Section 6, 55/1 Vologodskaya Str.
Arkhangelsk, 163001 Russia
P: (+7) 8182 65 03 57
E: wca@wilsonship.no
W: wilson-crewing.com

WILSON CREWING AGENCY ODESSA LTD.
7 Mayakovskogo Lane
Odessa, 65000 Ukraine
P: (+38) 048 723 41 75
E: wca.odessa@wilsonship.no
W: wilson-crewing.com