

EGD Group (EGD) – Transparency Act Report 2024

EGD Group structure and operations

This report has been developed to comply with the legal requirements as stated in the Norwegian Transparency Act of June 2021. The reporting requirement applies to the EGD group of companies as the companies are residents in Norway with consolidated total assets of more than NOK 35 million, combined with consolidated revenue of more than NOK 70 million.

The parent company in the Group, EGD Holding AS, has established dedicated holding companies for activities related to real estate, shipping and asset management; respectively EGD Property AS, EGD Shipholding AS and EGD Capital AS. Combined these companies are referred to as “EGD Group” or “EGD”. The activities in EGD Property AS and EGD Capital AS are primarily concentrated to Norway, while the activities in EGD Shipholding AS are a global business.

Policies and governance

As stated in EGD Group’s Code of Conduct:

- EGD supports and respects the protection of internationally proclaimed human rights as set out in the fundamental principles of the Universal Declaration of Human Rights and the core international human rights treaties. We shall strive to avoid causing or contributing to adverse human rights impacts through our business activities and address such impacts if and when they occur.
- EGD supports and respects internationally recognized labour rights as set out in e.g. the fundamental ILO conventions, including the freedom of association and the right to collective bargaining within national laws and regulations, and we support:
 - the elimination of all forms of forced and compulsory labour
 - the effective abolition of child labour
 - the elimination of discrimination in respect of employment and occupation

We expect those who do business with us (our “Counterparties”) to implement the principles described in our Counterparty Code of Conduct (“CoCC”) in their businesses or have at least equivalent standards adopted and conduct their business in accordance therewith.

The Code of Conduct and the Counterparty Code of Conduct have been approved by the Board of Directors and were updated in 2024.

Risk mapping and due diligence

In 2024, Transparency Impact Assessments were conducted for EGD’s three main business identifying high-risk areas for human rights violations and substandard working conditions. Based on the assessments, mitigating activities have been identified for the identified risks. The impact assessments will be evaluated on an annual basis going forward.

EGD did not detect severe human rights violations or substandard working conditions in our own operations in 2024.

The internal process related to the Transparency Act has anchored and increased awareness to social, governance, and environmental issues in the EGD Group.

EGD Shipholding AS

Crew safety is priority number one for EGD Shipholding AS and the ship manager, OSM Thome, and in 2024 the fleet experienced no major or medium injuries. In addition to safety, securing decent crew salaries and securing crew health and wellbeing are priority areas for EGD Shipholding AS. Terms and conditions in the crews' Contract of Employment ("CoE") are regulated by the Collective Bargaining Agreements ("CBA") between the Norwegian Shipowners Association ("NSA") and the International Transport Workers' Federation entities ("ITF") in the respective countries and are as well covered by a special agreement with the ITF in Norway on behalf of beforementioned ITF entities.

The highest risk for human rights violations in EGD Shipholding AS are related to yard stays (drydock and repair) and cargo operation in high-risk countries. All these activities are performed by OSM Thome which is complying with EGD Counterparty Code of Conduct.

EGD Property AS

EGD Property AS recognizes the risk of human rights violations associated with contractors involved in new building or larger rehabilitation projects. The contractors' supply chains can pose potential risks, particularly when dealing with materials sourced from high-risk countries.

To address this risk, EGD Property AS has established long-term partnerships with industry-leading Norwegian contractors, such as AF Gruppen. By forging these partnerships, EGD Property AS ensures that it collaborates with contractors that prioritize human rights and uphold ethical practices. Furthermore, the contractors selected by EGD Property AS adhere to the EGD Counterparty Code of Conduct and the Norwegian Transparency Act.

EGD Capital AS

EGD Capital AS has selected reputable fund managers to oversee its portfolio of listed equities and private equity. These managers are based in Norway, UK and the US, consequently, the risk of human rights violations or substandard working conditions are considered low.

Whistleblowing mechanism

EGD promotes a culture of openness and transparency and encourages whistleblowing regarding blameworthy activities or circumstances within its business. Employees and others who have reason to believe that there are blameworthy activities or circumstances within EGD's business have the right to and are encouraged to whistleblow and the whistleblower shall be protected against retaliation because of such whistleblowing.

Bergen, 10.06.2025

EGD Holding AS



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