

Euro Terminal statement for Transparency Act

Caiano Maritime AS owns 61,4 % of the shares in the Norwegian holding company Euro-Terminal AS. Through two polish subsidiaries, Euro Terminal Real Estate Sp. z.o.o and Euro Terminal Sp. z.o.o., Euro Terminal owns and operates a large port north-west in Poland and at the border to Germany.

Due to being a part of the Caiano Group and in recognition of the importance of respect of fundamental human rights and decent working conditions, Euro Terminal implemented certain aspects of the Norwegian Transparency Act.

The implementation took place in all companies constituting the chain, i.e. in the parent company Euro Terminal AS as well as in its subsidiaries: Euro Terminal Real Estate Sp. z o.o., Euro Terminal Sp. z o.o. and Euro Forwarding and Shipping Agency Sp. z o.o. This process was carried out in 2022-2023 and primarily focused on introduction of internal regulations, such as 'Euro Terminal Code of Conduct' and 'Euro Terminal Ethical Guidelines for Suppliers', to ensure that the values arising from the Transparency Act are duly taken into account at every level of the organisation. In addition, a due diligence was conducted on compliance of the suppliers and other contractors of Euro Terminal with the requirements of the above Act.

These efforts made it possible to transfer the purpose and spirit of the Transparency Act, particularly in terms of protecting human rights and ensuring decent working conditions, to the legal and corporate environment of Euro Terminal. It is worth emphasising here that in the case of ensuring respect for workers' rights, efforts covered not only the issues of Euro Terminal's own employees, but also employees of suppliers and other business partners.

However, the adaptation of the organisation to the requirements of the Transparency Act is not a one-off activity, but an ongoing process. The process should be repeated periodically and essentially consist of the steps indicated in Section 4 of the Transparency Act, including:

- (a) embedding responsible business conduct into the enterprise's policies,
- (b) identifying and assessing actual and potential adverse impacts on fundamental human rights and decent working conditions that the enterprise has either caused or contributed toward, or that are directly linked with the enterprise's operations, products or services via the supply chain or business partners,
- (c) implementing suitable measures to cease, prevent or mitigate adverse impacts based on the enterprise's prioritisations and assessments pursuant to (b),
- (d) tracking the implementation and results of measures pursuant to (c),
- (e) communication with affected stakeholders and rights-holders regarding how adverse impacts are addressed pursuant to (c) and (d),
- (f) providing for or co-operate in remediation and compensation where this is required.

Euro Terminal is making efforts that are in line with these requirements and aim to consolidate the implementation of the Transparency Act. These efforts are based on the own procedures and tools as well as on institutions of the Polish statutory law which, on the one hand, provide

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a legally binding framework for Polish law entities and, on the other hand, can be helpful in achieving goals of the Transparency Act in Euro Terminal.

The first group includes tools such as provisions in contracts concluded with the chain's suppliers confirming that the business partners of the chain know and accept the 'Euro Terminal Ethical Guidelines for Suppliers' as well as questionnaires for the key suppliers regarding the issues covered by the Transparency Act.

In the second group, several legal institutions should be mentioned, of which crucial are the regulations preventing child abuse, the provisions concerning protection of whistleblowers (being a consequence of implementation of European regulations in this area) or an important tool - Central Register of Beneficiary Owners – which helps to identify business partners with beneficial owners in 'risky' jurisdictions.

It is also impossible to overlook the high level of protection afforded to employee rights by Polish labour law and European standards in this regard. In the case of entities based in Poland or other EEA countries, this allows for an initial assumption of the counterparty's compliance with the profile resulting from the Transparency Act. This accelerates and facilitates the identification of whether the counterparty shows concern for human and workers' rights.

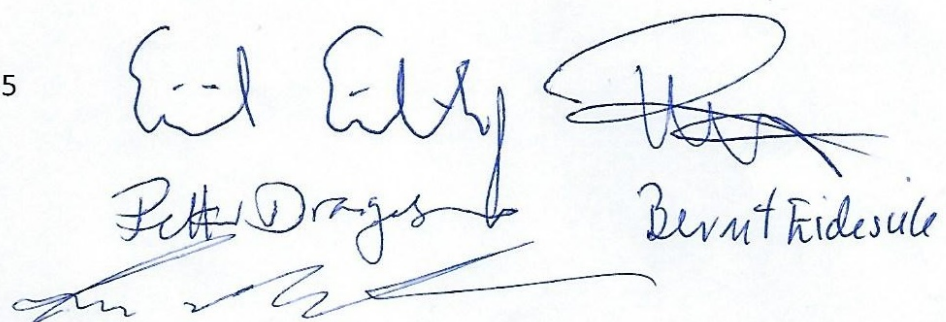
Euro Terminal has been operating on the Polish market for over 30 years and during this time has had the opportunity to create a group of trusted suppliers who not only offer noteworthy products and services, but also do not raise any concerns in terms of compliance with the law and principles of social coexistence. These suppliers operate in a legal environment created by Polish and European law, are subject to control by public authorities, including sometimes regulatory bodies (e.g. in case of banks or insurance companies), which allows us to make the assessment of their compliance with the Transparency Act somewhat less meticulous. However, this does not mean that this assessment is only superficial or negligent then - as mentioned above, compliance with Transparency Act principles is a continuous process that requires a constant level of attention, even in case of trusted suppliers.

This level of attention should be definitely higher in the case of new suppliers or suppliers from outside the European Economic Area. In 2024, however, Euro Terminal did not notice the appearance of such key suppliers in its environment.

In conclusion, it should be stated that both the implementation of the provisions of the Transparency Act and the ongoing assurance of the presence of the spirit of this regulation in the operations of Euro Terminal have gone well and reached a satisfactory level.

It appears from the assessments and the internal work done since year 2022 that Euro Terminal has a low risk in its supply chains in relation to the risk of violations of the intention and purpose of the Transparency Act.

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E. E. E.
P. Drąga
Bernat Kidesule