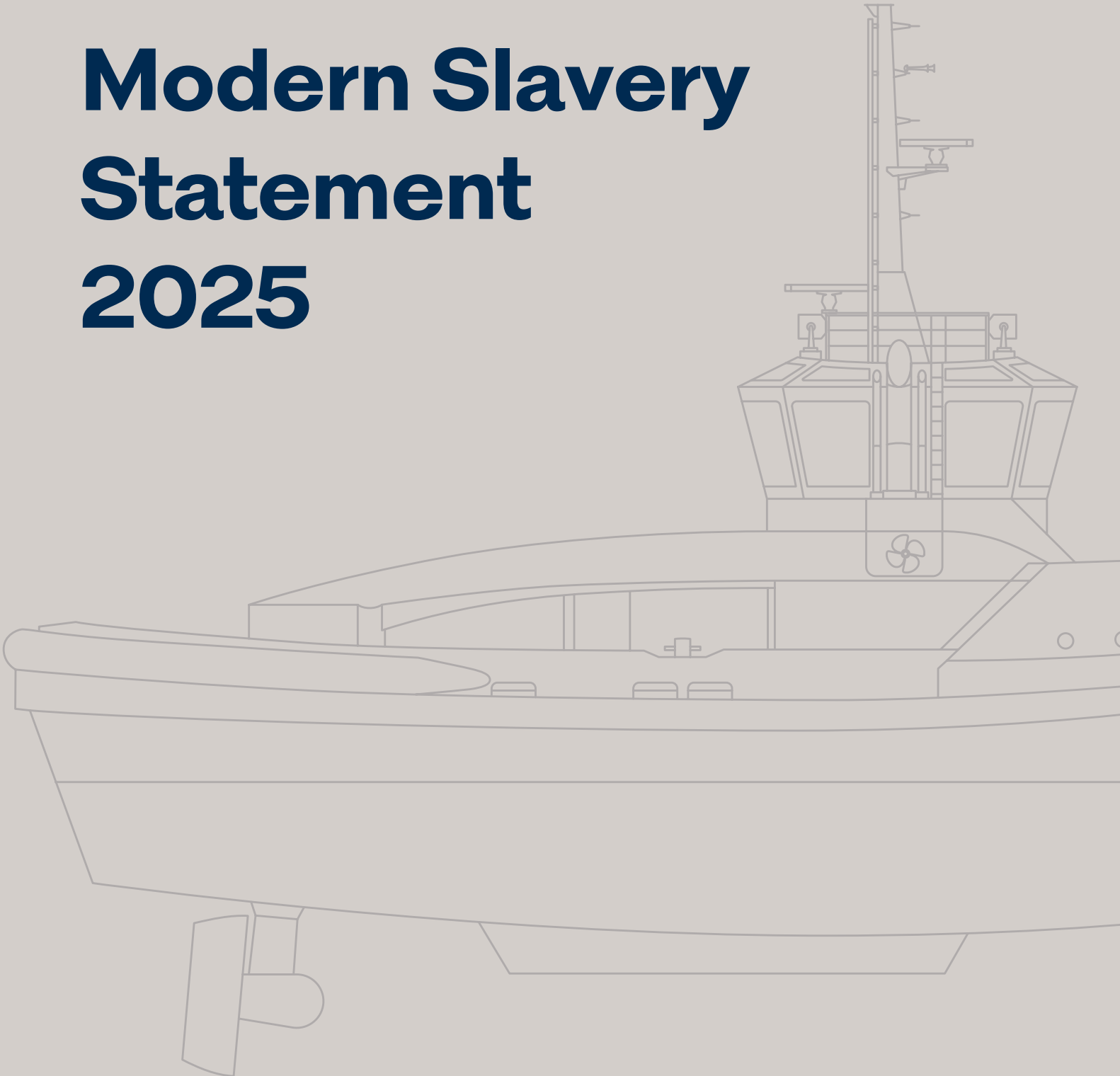


**Svitzer Australia Pty Ltd and
Svitzer Terminals Australia Pty Limited**

Modern Slavery Statement 2025





Who We Are

Svitzer Australia Pty Ltd ABN 86 000 045 009 and Svitzer Terminals Australia Pty Limited ABN 43 077 751 065 (collectively referred to as **Svitzer Australia**) are indirect Australian subsidiaries of Svitzer Group A/S (**Svitzer Group**), a leading global port and terminal infrastructure provider, serving approximately 2,000 customers in 143 ports across 37 countries.

Globally, Svitzer Group employs over 4,000 staff, and approximately 75% of those staff are seafarers with the remainder working onshore. In Australia, Svitzer provides a crucial link in Australia's supply chain operations. As the largest private domestic employer of seafarers, Svitzer Australia employs close to 1,056 staff and operates around 100 vessels across Australia and Papua New Guinea.

As part of the Svitzer Group, Svitzer Australia has a longstanding history of implementing practices aimed at identifying and addressing modern slavery in the maritime and seafaring industries. This Modern Slavery Statement (**Statement**)

provides an overview of Svitzer Australia's policies and due diligence processes aimed at reducing the risk of modern slavery practices and implementing effective controls in Svitzer Australia's business operations. It demonstrates Svitzer Australia's zero-tolerance approach to modern slavery and affirms our commitment to operate in a socially responsible and ethical manner.

This Statement is made in accordance with the requirements under the Modern Slavery Act 2018 (Cth) (**Act**), and in conjunction with several other policies governing domestic and global business practices, including the *UN Guiding Principles on Business and Human Rights* (**UN Guiding Principles**).

Our Business

Svitzer has a proud tradition spanning nearly two centuries and following a short period as a listed company on Nasdaq Copenhagen, returned to private ownership in 2025 as a portfolio company of A.P. Møller Holding.

Following Svitzer's demerger from A.P. Møller – Maersk in 2024, A.P. Møller Holding, as the major shareholder, elected to acquire the remaining shares in Svitzer through a voluntary takeover offer, which was successfully completed in May 2025.

The return to private ownership provides long-term shared ambitions, strengthens strategic alignment, and creates a stable platform to support Svitzer's continued development and investment for sustainable growth.

Svitzer Australia Pty Ltd and Svitzer Terminals Australia Pty Limited are wholly owned indirect subsidiaries of Svitzer Group A/S.

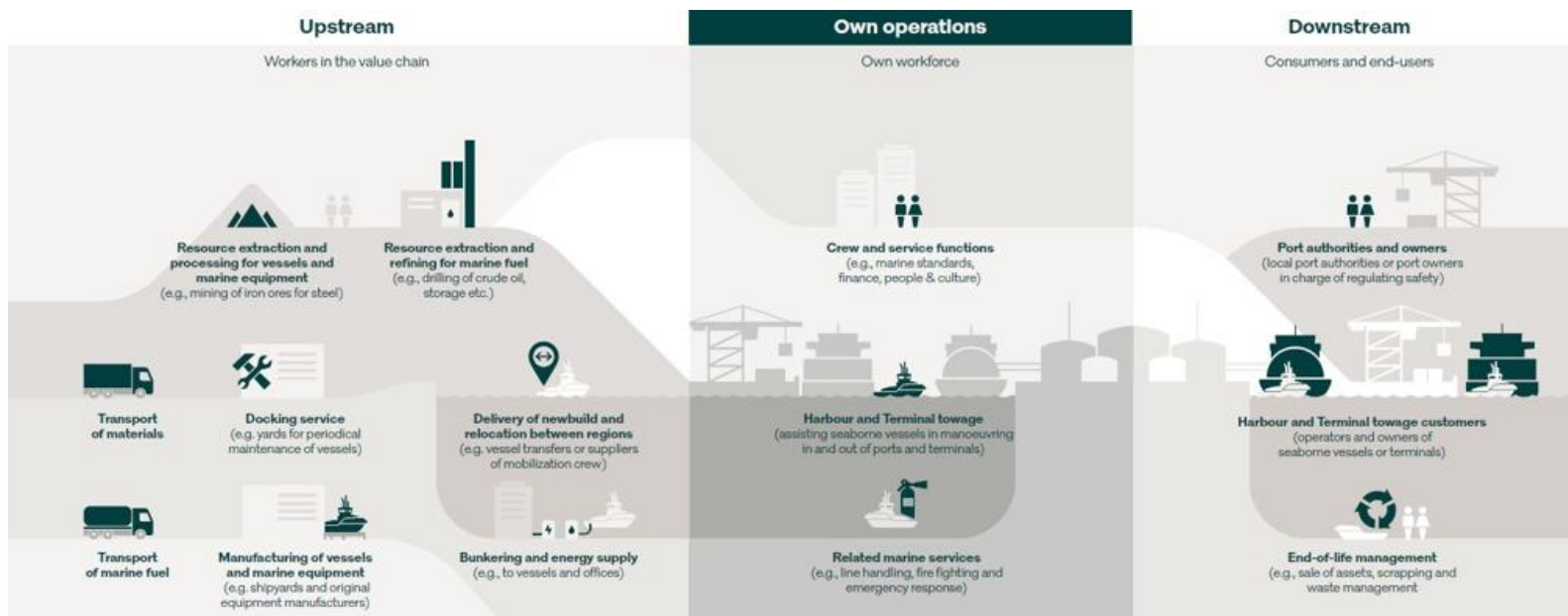
Svitzer Australia's Australian operations service 25 ports across Australian and Papua New Guinea. Our business is centred around tugboat operations, assisting large seaborne vessels to maneuver in and out of ports and terminals to berth and unberth.

We also provide vessels, ports and terminals with a range of related marine services, including:

- line handling
- firefighting
- emergency response
- maintenance

While Svitzer Australia's core business operations in Australia and Papua New Guinea - providing towage services - form only a small portion of a broader supply chain that is the global movement of goods, we have mapped a single value chain that spans our activities from 'upstream' to 'downstream' operations.

We recognise that our industry, including both upstream and downstream value chains, employs a broad range of individuals across several industries and in various countries. As our business continues to expand, there will be greater exposure to sustainability-related risks, opportunities, and responsibilities, including modern slavery risks. Our commitment is to identify these risks and reduce their prevalence where we can.



The main activities in our value chain are illustrated above.

Identifying Modern Slavery Risks

In 2021, while Svitzer still formed part of the Maersk Group, Maersk conducted a corporate-wide human rights assessment, which included assessing the impact of Svitzer Australia's business operations in Australia and Papua New Guinea. Conducted in conjunction with external experts, and in line with the UN Guiding Principles methodology, the purpose of the assessment was to identify the most salient human rights impacts across the business and to determine whether there were any gaps in our mitigating activities.

The assessment identified that the business as a whole, including Svitzer Australia, had the following salient human rights risks:

- violence and harassment at work.
- access to remedies.
- working conditions in the supply chain.
- health and safety in the supply chain.
- emerging risk on impacts of climate change and decarbonisation.

In conjunction with the 2021 assessment, Svitzer Group conducted a Double Materiality Assessment in 2024, aimed at identifying various environmental, social and governance issues in

our business and to effectively allocate resources to address these problems. Some of the issues identified by the 2024 assessment include:

- less favourable employment conditions for temporary workers.
- impacts of overtime.
- vulnerable groups experiencing unequal treatment.
- harassment and abuse - vulnerable groups (i.e. migrant workers and LGBTQ+ individuals) faced increased risk of abuse.
- health and safety risks experienced both by Svitzer Group employees and in the value chain.
- employee wellbeing and security (especially to those value chain employees in regions where Svitzer Group operates where protection and labour rights lacks or is non-existent).

These assessments are part of a broader and continued effort Svitzer Group is implementing to identify the risk of modern slavery practices in its business operations and supply chains, each of which are discussed further below.



Modern Slavery Risks in our Business

Both assessments indicate that Svitzer Australia's core business operations have a generally low risk of modern slavery. The standardised working conditions implemented for employees in Australia and Papua New Guinea, including wage rates, benefits and working hours, reduce the risk of modern slavery practices. Furthermore, the human rights assessment concluded that the risk of modern slavery is very low for seafarers directly employed by Svitzer.

Notwithstanding this assessment, Svitzer recognises that seafaring is a unique profession involving extended periods away from home, remote working environments and reliance on specialised recruitment, training and crewing arrangements. Accordingly, Svitzer continues to maintain a strong focus on worker welfare, safe working conditions, compliance with the Maritime Labour Convention and effective grievance mechanisms for seafarers and other workers.

The assessments also indicated that vulnerable members of our staff are experiencing abuse and harassment at much greater rates compared to other non-vulnerable individuals. This is exacerbated in regions which lack legal

protections. Our focus is to continue to educate our staff in order to increase diversity awareness, reduce the risk of harassment, and to provide additional support to staff where required.

As some of Svitzer Australia's Australian operations extends into Papua New Guinea, a region which typically lacks employee protection compared to a country like Australia, our focus is on ensuring our resident staff have access to resources and protections which facilitate their wellbeing.

Whilst Svitzer PNG Limited (**Svitzer PNG**) is not a reporting entity under the Act all policies covering Svitzer Group applies to Svitzer PNG. Svitzer PNG provides on-site accommodation for workers which complies with the Maritime Labour Convention (**MLC**). Svitzer PNG is not a party to the ITF Standard Collective Agreement 2022/23 but ensures its employees are better off overall under their employment contracts.



Case Study: Supplier Engagement Learning: Site Controls and Working Conditions

As part of Svitzer's supplier due diligence activities, we engage with shipyard suppliers to better understand how responsible sourcing expectations are applied at site level.

The engagement covers topics linked to Svitzer's Sustainable Procurement assessment, including labour standards, health and safety, business ethics, responsible business conduct, and supplier and subcontractor management. These areas are particularly relevant in higher-risk supplier categories where work may involve labour-intensive activities, subcontracting, or third-party labour arrangements.

During these engagements, we discuss how suppliers manage working conditions and operational controls across their sites. One supplier shared examples of actions taken to improve working conditions and reduce worker exposure to certain activities, including replacing traditional sandblasting with wet blasting for selected operations and reviewing other lower-impact alternatives. While this was not identified as a modern slavery issue, it provided a useful example of how supplier dialogue can improve visibility of working practices, health and safety controls, and continuous improvement efforts at operational sites.

A key learning for Svitzer is that supplier assessments are most effective when combined with targeted follow-up discussions. This helps us better understand how supplier commitments are implemented in practice, where supporting evidence may need to be strengthened, and how improvement actions can be tracked within higher-risk supplier categories.



Modern Slavery Risks within our Supply Chain

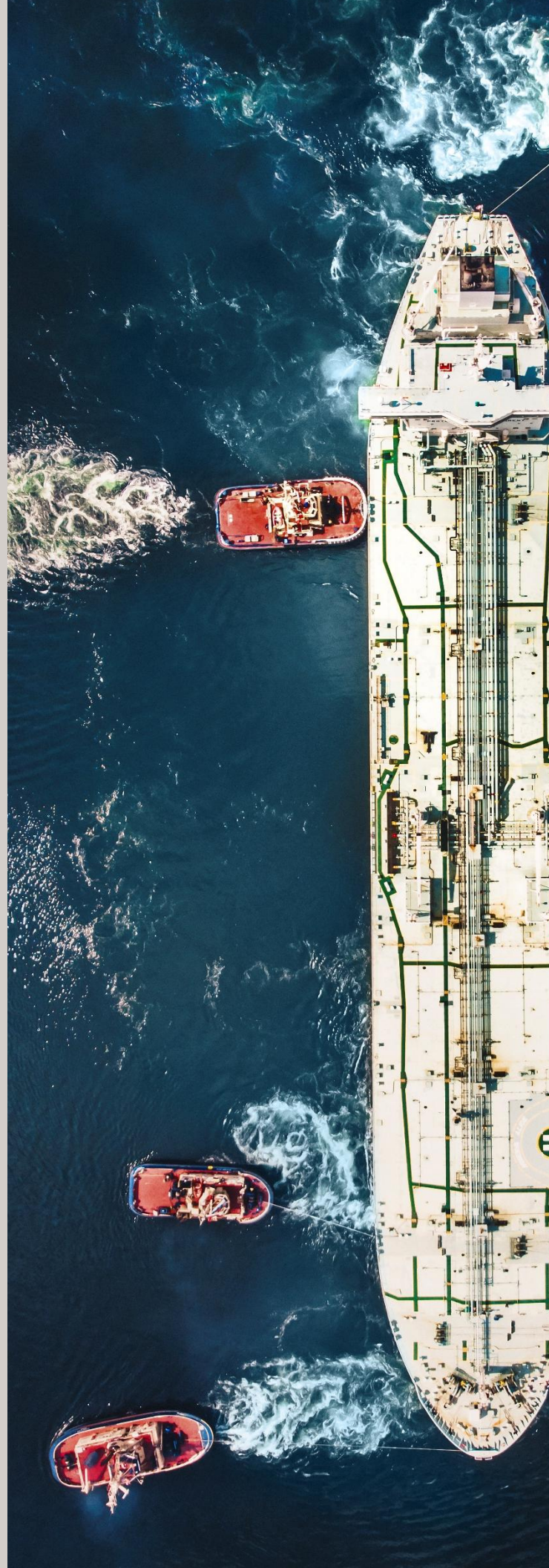
The assessments indicate that greater risks of modern slavery are present in our value chain. As of 2025, Svitzer Group had approximately 5,436 suppliers. Approximately 18% of suppliers were Australian-based suppliers (978 suppliers), with the remaining 82% comprising international suppliers located across a range of jurisdictions, including Asia-Pacific, Europe and other regions where Svitzer operates and procures goods and services.

In some of these locations, workers in the upstream value chain may be at a higher risk in terms of instability, lack of benefits, wage insecurity and vulnerability to exploitation. Our assessments showed that areas of vulnerability within parts of our supply chain may include the use of migrant workers, labour hire arrangements, contracted labour and manning agencies, particularly in labour-intensive services and regions with weaker worker protections. These factors continue to be considered as part of supplier risk assessment activities. We have identified 14 high-risk supplier categories which remain the primary focus areas for enhanced supplier due diligence and responsible sourcing activities.

Supplier mapping activities are currently focused primarily on Tier 1 suppliers. While this provides visibility over direct supplier relationships, further work is required to improve transparency beyond Tier 1 suppliers, particularly within higher-risk supplier categories and labour-intensive services.

Svitzer also commits to continuous improvement by regularly reviewing and updating its procurement practices to meet evolving sustainability standards and stakeholder expectations.

There were no material amendments to the Sustainable Procurement Policy during 2025 other than administrative updates such as document dating. The policy continues to operate primarily as an internal governance framework supporting responsible procurement practices.





Managing Modern Slavery Risks

Svitzer Australia remains focused on ensuring appropriate working conditions, secure employment opportunities, suitable working hours and an inclusive workplace for all its employees. We are committed to conducting business in a socially responsible way which recognises and upholds human rights, in line with global frameworks, including the UN Guiding Principles. Svitzer Australia implements several group-wide policies which provide mechanisms for identifying human rights breaches and modern slavery risks in our business and ways in which these fundamental issues are addressed.



Human Rights Statement

Svitzer Group formalised its Human Rights Statement in April 2024. In accordance with the Statement, we undertake to work diligently to prevent adverse impacts on individuals, whether within the company, our supply chains or in the communities where we operate, and to uphold the principles endorsed in the UN Guiding Principles and the OECD Guidelines for Multinational Enterprises. Our Statement also records our commitment to respect all internationally recognized human rights referenced in the International Bill of Human Rights and the ILO Declaration on Fundamental Principles and Rights to Work. These rights include core labour rights, such as the rights of freedom of association and collective bargaining, the rights to not be subjected to forced labour, child labour or discrimination in respect of employment and occupation, and standards on working hours and the safety and health of all workers.



Maritime Labour Convention

The Svitzer Group and Svitzer Australia comply with the Maritime Labour Convention 2006 (**MLC**). MLC sets out the rights of the world's 1.5 million seafarers in relation to decent conditions of work, including minimum age, employment agreements, hours of work and rest, payment of wages, paid annual leave, repatriation, on board medical care, the use of recruitment and placement services, accommodation, food and catering, health and safety protection and accident prevention, and complaint procedures for seafarers.

Australia is a signatory to MLC. The Australian Maritime Safety Authority (**AMSA**) is responsible for regulation of MLC and its requirements in Australia.

Svitzer Code of Conduct

Based on international frameworks, our Code of Conduct contains standards for behaviour and engagement, and governs how Svitzer Australia interacts with customers, authorities, colleagues, suppliers, the community and other stakeholders. It includes provisions for secure employment and appropriate working hours, in accordance with local laws and emphasises that freedom of association, social dialogue, and collective bargaining are key for a secure work environment. The Code of Conduct also reiterates our commitment to human rights and our commitment to avoid modern slavery across our business.

Supplier Code of Conduct (SCOC)

The Svitzer Supplier Code of Conduct (**SCOC**) aligns with the United Nations' Universal Declaration of Human Rights, ISO standards on Health, Safety, and Environment, and the core labour conventions of the International Labour Organisation (ILO). It outlines the expected business conduct of our suppliers and sets minimum requirements for our suppliers to operate in accordance with responsible business principles detailed in the SCOC. Where standards differ in the SCOC from local and national laws as well as international standards, we press our suppliers to apply stricter standards and be able to demonstrate compliance with all international legislation that applies to their business operation. Where this occurs, we encourage our suppliers to address such conflicts to us in order to jointly establish the most appropriate course of action. Furthermore, our suppliers are also required to implement the principles and standards of this SCOC, or similar internationally recognised standards, with their own business partners. Svitzer expects business partners across the value chain to respect human rights. These expectations are communicated through the Supplier Code of Conduct and, where appropriate, contractual requirements.

There were no material changes to the SCOC during 2025, other than administrative updates such as document dating. Suppliers continue to be expected to comply with the SCOC through supplier onboarding processes and relevant procurement activities



Svitzer's Global Whistleblower System

We remain vigilant in recognizing and addressing instances where modern slavery practices and human rights breaches occur in our operations and via our business relationships. The Svitzer Whistleblower System is a confidential channel through which allegations can be reported by any person within the Svitzer Group or outside our organization. Available in more than 75 languages, it enables people to report concerns safely on all human rights issues, including human trafficking and forced or involuntary labour, child labour, and actions harming persons, their livelihood or properties, related to our operations, suppliers, contractors, third-party agents, and other business partners with a direct link to Svitzer.

Reports received through the Svitzer Group Whistleblower System are managed in accordance with Svitzer's established investigation procedures. Matters raised through the whistleblower system are assessed and investigated by appropriately authorised personnel, with oversight and escalation processes applied where required.

In addition to the whistleblower system, concerns relating to workplace conduct, human rights, discrimination, bullying, harassment or other employment-related matters may also be raised through local grievance, complaint and disciplinary processes. These matters are investigated by local People and Culture teams in accordance with applicable local procedures and legislative requirements.

Svitzer also monitors information arising from whistleblower reports, employee complaints and workplace investigations as part of its broader approach to assessing the effectiveness of its

human rights and workplace conduct frameworks.

In 2025, six substantiated human rights-related complaints were reported across Svitzer Group. These matters were investigated and addressed in accordance with applicable internal procedures. No fines, penalties or compensation payments were incurred in relation to these matters.

The investigation and resolution of complaints, together with the operation of whistleblower and grievance mechanisms, provide important indicators of the effectiveness of Svitzer's efforts to identify, manage and remediate potential human rights impacts.

Diversity and Inclusion Policy

Our Diversity and Inclusion Policy reflects our commitment to support diversity in the workplace. The policy aims to increase the awareness for inclusiveness in our business and our business partners and reduce the prevalence of workplace harassment and abuse to minorities. Through the policy, we invest in activities and communication to create awareness and encourage dialogues about key diversity and inclusion topics and support all-employee driven taskforces and events that contribute to diversity and inclusion.

Employee Relations Policy

The Employee Relations Policy emphasises our commitment to provide good and fair employee conditions for our employees and to ensure their welfare. This policy sets out the responsibilities in relation to implementing such conditions, i.e., in relation to:

- Health, safety and security
- Equal opportunity and diversity
- Child labour
- Freely chosen employment
- Freedom of association and the right to collective bargaining

Due Diligence in Accordance with these Policies

Svitzer Australia actively implements actions in line with the above policies aimed at identifying where modern slavery practices and human rights breaches occur in its business and the broader

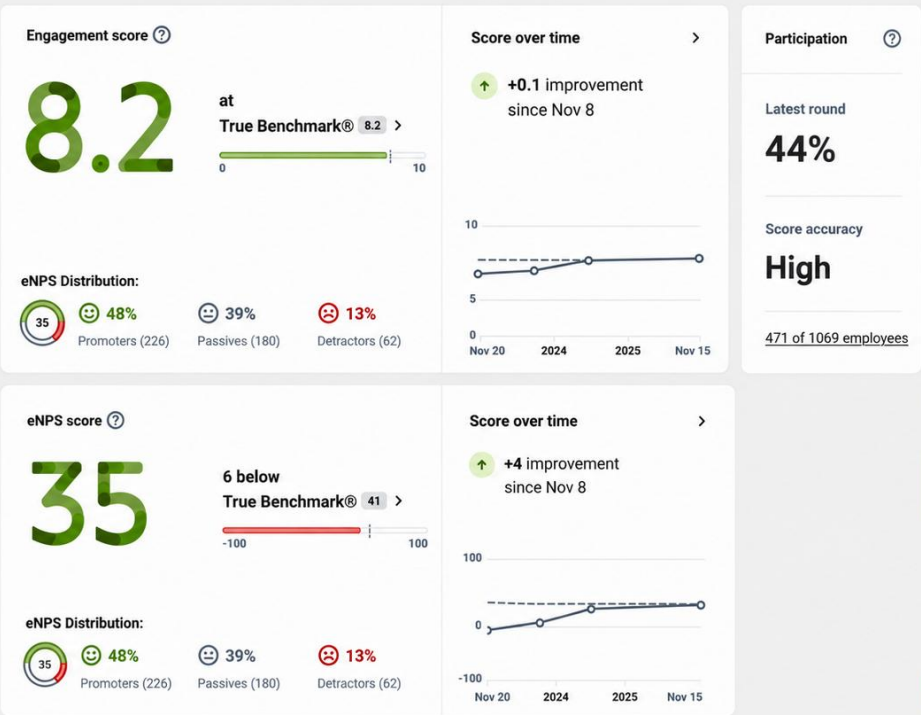
value chain, and ways in which it can address these issues.

Svitzer Australia engages regularly with employees and business partners and undertakes activities throughout the year to support employee wellbeing, workplace culture and safe working conditions.

In 2025, Svitzer conducted an annual employee engagement survey for employees across the Australian business. The survey results, together with other quantitative and qualitative information, provide valuable insights into employee wellbeing, workplace culture and working conditions and assist Svitzer in identifying and addressing issues that may be relevant to human rights and modern slavery risks.

In 2025, Svitzer Australia's employee engagement score was 8.2 and its Employee Net Promoter Score (eNPS) was 35, with a survey participation rate of 44%. These results provide an additional indicator of workforce wellbeing and employee voice and assist Svitzer in identifying opportunities for continuous improvement. A summary of employee engagement survey results is set out below.

2025 Employee Engagement Survey Results





Svitzer Australia also actively engages with employee representatives and recruitment agencies to better understand the challenges of our employees, particularly in the international seafaring industry. These connections, which also include engagement with local unions and global union associations, allows us to identify the key labour issues, and the regions where unfavorable practices are predominately occurring, and allows us to implement changes accordingly.

Our Code of Conduct requires employees to participate in mandatory training, providing education and resources on a variety of issues, including bullying, harassment and modern slavery awareness.

In 2025, Svitzer Australia continued to deliver Modern Slavery awareness training to relevant employees. As of 16 June 2026, 104 of 116 employees assigned the Modern Slavery training course, had completed the training, representing a completion rate of approximately 90%. A further five employees were in progress and two employees had not yet commenced the training.

As at 2025, 20 new suppliers were onboarded through the Kissflow vendor registration process for suppliers requiring purchase order registration. All 20 suppliers committed to complying with the Supplier Code of Conduct as part of the onboarding process. Svitzer Australia continues to review and monitor supplier commitments during onboarding, registration and contract renewal activities.

In 2025, Svitzer Group identified 278 suppliers as high-risk suppliers based on category-level risk considerations and internal supplier risk assessment processes. A minimum of 75 high-risk enhanced supplier assessments were completed during the reporting period, representing approximately 27% of identified high-risk suppliers.

In addition, 220 suppliers were invited to complete an ESG Maturity Assessment through the Keelvar platform. The assessment included environmental topics together with selected social and governance questions relating to labour standards, business ethics and responsible business practices. Supplier engagement activities included communication with participating suppliers regarding the purpose of the assessment, completion requirements and opportunities for collaboration on ESG-related matters.

The ESG Maturity Assessment provided an opportunity to better understand supplier ESG practices, identify potential risks and support alignment with evolving sustainability and regulatory expectations. The assessment also contributed to broader supplier engagement and risk identification activities.

In addition to desktop-based supplier assessments, six onsite shipyard audits were completed during 2025 as part of Svitzer Group's supplier due diligence activities.

We are continuing to bring awareness to our Whistleblower System, both internally and to our broader non-employees and agents in our value chain, where individuals can anonymously report modern slavery practices. This includes additional campaigns around the year to bring awareness to the Whistleblower System, such as the 'SpeakUp' campaign and by notifying workers of the availability of the Whistleblower hotline on both internal and external Svitzer Australia sites. In addition to this, Svitzer Australia are regularly assessing our human rights impacts and continue to make changes to our policies accordingly.

Remediation

Svitzer Group recognises the importance of access to remedy where adverse human rights impacts are identified. Where Svitzer has caused or contributed to adverse human rights impacts, it seeks to provide remedy through legitimate processes and does not obstruct access to remedy.

Svitzer maintains reporting and grievance mechanisms, including its global whistleblower system, through which employees, suppliers and third parties may raise concerns relating to human rights, modern slavery and labour standards.

Matters reported through the global whistleblower system are assessed and investigated in accordance with Svitzer's established whistleblower investigation procedures.

Concerns raised locally through grievance, complaint or disciplinary processes are investigated by local People and Culture teams in accordance with applicable local procedures and legislative requirements.

Allegations of modern slavery, labour exploitation or substandard working conditions are assessed and managed in accordance with these compliance and investigation processes.

Where concerns are identified, Svitzer may undertake further investigation, engage with the relevant supplier or business partner, and implement corrective action plans with appropriate monitoring and follow-up. Remediation measures may include corrective actions, additional training, changes to local practices, disciplinary action, victim support, supplier engagement or other improvement measures appropriate to the circumstances.

Where Svitzer is directly linked to adverse human rights impacts through a business relationship, it would seek to work with the relevant party to support appropriate remediation. Svitzer also expects suppliers to provide remedy where they have caused or contributed to adverse human rights impacts.

Where risks cannot be adequately mitigated, or where suppliers fail to meet Svitzer's required standards, Svitzer may take further action, including suspension or termination of the relevant supplier relationship.





Assessing our Effectiveness

In both regional and Australian procurement, we work in close collaboration with Group Sustainable Procurement to implement, execute, and monitor the initiatives outlined in our Sustainable Procurement Strategy.

This partnership enables us to embed sustainable practices across our procurement processes, align with strategic objectives, and drive continuous improvement.

To assess the effectiveness of our modern slavery and responsible sourcing activities, Svitzer Australia continues to monitor and develop procurement-related metrics, including:

- supplier commitment to the Supplier Code of Conduct;
- identification and categorisation of high-risk suppliers;
- completion of supplier assessments and due diligence activities; and
- follow-up actions and improvement activities where relevant;

Examples of supplier risk identification and engagement during 2025 included the ESG Maturity Assessment conducted through Keelvar, which was used to better understand supplier environmental, social and governance practices and identify potential areas of risk and improvement.

During 2025, Svitzer Australia continued to strengthen responsible sourcing processes through supplier onboarding, supplier risk categorisation, supplier engagement activities and ESG assessment programs. Tools and frameworks used or being developed to support supplier risk management include supplier questionnaires, Kissflow vendor registrations, Keelvar-based ESG assessments, category-level risk considerations and tracking of supplier commitments and assessment outcomes.

Training completion rates provide an important indicator of the effectiveness of Svitzer Australia's efforts to build employee awareness of modern slavery risks and reporting obligations. During the reporting period, completion rates for assigned Modern Slavery training exceeded 90%, demonstrating strong employee engagement with the program.

Planned improvements for 2026 include stronger supplier risk mapping, improved tracking of supplier commitments, more structured assessment of high-risk suppliers, clearer ownership across global and regional procurement functions, improved data quality and more systematic follow-up of supplier improvement actions.

These actions help ensure that sustainability is not only embedded but continuously strengthened across our procurement practices.

Consultation

This section does not apply. Svitzer Australia does not own or control any subsidiaries or related entities.



This statement has been prepared following cross-functional collaboration between, inter alia, our Legal, HR, Procurement and Operations teams; and has been approved by the Board of Directors of Svitzer Australia Pty Ltd and Svitzer Terminals Pty Limited.

Svitzer Australia Pty Ltd **Svitzer Terminals Australia Pty Ltd**

Videlina Georgieva

Name: Videlina Georgieva, Managing Director

Date: 29 June 2026