To the Boards of Directors of
Uthalden AS, Uthalden Eiendom AS and Uthalden Maritime Management AS

Oslo, 24 June 2026

Due diligence statement under the Transparency Act

Uthalden AS and Uthalden Eiendom AS primarily invest in listed and unlisted shares, as well as ownership interests in limited companies within offshore, shipping and real estate.

Uthalden Maritime Management AS has an agreement to act as managing agent and provide management services for the majority of the companies in which Uthalden AS is the largest shareholder.

The Transparency Act regulates how companies must address adverse impacts on human rights and ensure decent working conditions. The companies were not previously subject to the Transparency Act and carry out due diligence assessments on an ongoing basis.

The investment business and the associated companies in which Uthalden and related entities hold the largest ownership interest operate in very different segments. This gives rise to different specific areas of risk relating to potential adverse impacts on fundamental human rights and decent working conditions.

To safeguard human rights and decent working conditions, agreements incorporating guidelines on these matters are entered into with subcontractors providing technical management. These subcontractors are also responsible for hiring crew for the companies' rigs and vessels.

The company also continuously assesses international events affecting the safety of crew on board and makes decisions based on ongoing assessments. Both rigs and vessels are covered by international agreements and rules involving seafarers' unions that provide additional safeguards for safety on board and other working conditions.

The companies' management and boards select subcontractors based on informed assessments and contractual relationships with their technical managers, with close follow-up and cooperation. This is done to ensure that contractual agreements are complied with. Subcontractors report daily, weekly or monthly, depending on the complexity of their work. During the reporting period, no incidents or cases of human rights violations or breaches of requirements for decent working conditions have been identified.

Adopted by the Boards of Directors of Uthalden AS, Uthalden Eiendom AS and Uthalden Maritime Management AS

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