



# STATEMENT ON MODERN SLAVERY AND HUMAN TRAFFICKING

This statement describes the steps DNV has taken to address modern slavery in our operations and supply chain.

## 1 EXECUTIVE SUMMARY

This report constitutes DNV's Modern Slavery Statement (Statement) under the UK Modern Slavery Act 2015 for the reporting period 1 January 2023 – 31 December 2023.

## 2 REPORTING ENTITIES

This Statement applies to DNV Group AS and to all subsidiaries globally, including but not limited to UK subsidiaries which are:

- DNV Services UK Limited
- DNV Business Assurance Services UK Ltd.
- DNV UK Limited
- DNV Business Assurance UK Ltd.
- Noble Denton Consultants Limited
- GL Industrial Services UK Limited
- DNV Inspection UK Ltd
- DNV Imatis UK Ltd
- Applied Risk UK Ltd.

## 3 ABOUT DNV GROUP

### 3.1 Our Business

DNV is an independent assurance and risk management provider, operating in more than 100 countries, with the purpose of safeguarding life, property, and the environment. Whether assessing a new ship design, qualifying technology for a floating wind farm, analysing sensor data from a gas pipeline or certifying a food company's supply chain, DNV enables its customers and their stakeholders to manage technological and regulatory complexity with confidence. As a trusted voice for many of the world's most successful organizations, we help seize opportunities and tackle the risks arising from global transformations. We use our broad experience and deep expertise to advance safety and sustainable performance, set industry standards, and inspire and invent solutions.

Operationally, DNV is structured into six business areas; Maritime, Energy Systems, Business Assurance, Supply Chain & Product Assurance, Digital Solutions, and Accelerator, plus a Global Shared Services organization and a Group Centre that includes our Research and Development unit.

DNV Group AS is the ultimate parent company registered in Norway. It has three immediate subsidiaries, namely DNV AS, Det Norske Veritas Eiendom AS and DNV Business Assurance Group AS. DNV Group AS has overall management oversight of the DNV Group.

### 3.2 Our Supply Chains

We divide our suppliers into two main groups:

*Direct suppliers* that provide services that are part of our deliveries to customers. These suppliers are for example subcontractors that provide technical expertise or part of the scope we deliver to our clients or conduct management-system certifications on our behalf.

*Indirect suppliers* that provide goods and services that are related to our overall business activities such as facility management of our office buildings, travel, hardware and software, financial services, insurance, and office supplies.

The largest categories by expenditure are: subcontractors; travel; office and real estate expenses; IT and telecommunications; and HR services. We procure most services and products locally. The responsibility for governing documents, strategies, processes, tools and global procurement projects is organized centrally in our Global Shared Services unit.

## 4 POLICIES ON MODERN SLAVERY AND HUMAN TRAFFICKING

DNV is committed to respecting and upholding international human rights principles as laid out in the UN Guiding Principles on Business and Human Rights and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work. As a signatory to the UN Global Compact since 2003, DNV sees the integration of the ten principles on human rights, labour standards, environment and anti-corruption as critical for capturing long-term value. We are committed to ensuring that these principles are reflected in our business strategy, day-to-day operations, organisational culture, sphere of influence and relationships with suppliers. DNV also reports according to the GRI Universal standards, and a third party conducts a limited assurance of our annual report. The annual report is available on [www.dnv.com](http://www.dnv.com).

We are as part of this, committed to ensuring that there is no modern slavery or human trafficking taking place in any part of our business or our supply chains.

### 4.1 Our Business

The main principles and rules governing our actions within our business are set out in the DNV Code of Conduct ("Code"). The Code applies to all categories of employees, including but not limited to; temporary employees, contractors acting on our behalf and anyone holding a position of trust in the DNV Group. The principles in the Code also apply to our intermediaries and partners who in addition also have to sign a specific Supplier Code of Conduct. We also have a [Statement on human rights](#) and under the Norwegian Transparency Act we have published [DNV's Human Rights Due Diligence Report / Redegjørelse for aktsomhetsvurderinger etter Åpenhetsloven](#).

The Code of Conduct is communicated globally to all employees on commencing their employment and employees are reminded to adhere to these principles in their daily business operations. Breaches of the Code of Conduct may result in disciplinary procedures, including but not limited to termination of employment or contract, as well as potential legal proceedings. The DNV Code of Conduct is publicly available on [www.dnv.com](http://www.dnv.com).

### 4.2 Our Supply Chains

Our commitment to corporate sustainability extends to our relationships with indirect and direct suppliers. Our Supplier Code of Conduct outlines our expectations for suppliers and is aligned with the UN Global Compact's ten principles on human rights, labour standards, environment and anti-corruption, including the principles set out in the UN Guiding Principles on Business and Human Rights, the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises. It details requirements around the right to freely chosen labour, no use of child labour, protection of young workers, fair wages, decent working hours, non-discrimination and humane treatment.

The DNV Group Supplier Code of Conduct is made up of a Supplier Code of Conduct cover page with the following appendices:

- Supplier Code of Conduct;
- Guideline document on the interpretation of the Supplier Code of Conduct; and
- Supplier Declaration.

Further instructions that inter alia support sustainability principles are given in management-system documents such as the instructions for procurement, instructions for contracting subcontractors and intermediaries, and real-estate management policy. The DNV Supplier Code of Conduct is available on [www.dnv.com](http://www.dnv.com).

## **5 RISK ASSESSMENT**

As a business providing professional, technical services delivered by highly skilled experts, we consider the risks of modern slavery and human trafficking risks to be low in our business. We also consider the risk to be low for our direct suppliers that mainly provide highly skilled services as part of our deliveries to our customers. We believe that there may be a higher risk of modern slavery amongst our indirect suppliers, particularly where the workforce is lower skilled and/or receives lower wages, such as for ICT manufacturing suppliers. New indirect suppliers shall be screened for inherent sustainability risks.

Where needed, suppliers are requested to conduct self-assessments. In respect of existing suppliers, we undertake a risk assessment and where the supplier is deemed high risk, we request that they sign a declaration on the terms outlined above.

### **5.1 SUPPLIER DUE DILIGENCE**

For new indirect suppliers, we conduct initial screening to identify human rights and labour rights risks related to the supplier in question. Employees assess whether suppliers operate in line with the DNV Supplier Code of Conduct and can require a supplier self-assessment as a further measure where risks are identified.

The due diligence we carry out, when selecting suppliers, considers the individual risks each supplier poses to our business and implements additional measures for those suppliers presenting higher risks.

We also ask our largest suppliers to adopt or establish a management system which includes a risk assessment and management process covering legal compliance, labour practice and ethical risks associated with the supplier's operations.

In 2023, 11 selected suppliers globally were audited against the Supplier Code of Conduct and their adherence to it.

## **TRAINING**

Regional procurement managers are training their respective teams in the new and updated policies and procedures for procurement. Two on-site trainings for procurement experts were completed in 2023. These trainings were held centrally to standardize the procurement process and reinforce supplier due diligence.

An e-learning for suppliers is available. It was set up to emphasize on DNV's standards on sustainability and ethical behaviour. The training includes interactive exercises and requires suppliers to confirm they understand and commit to comply with DNV's expectations.

## 6 REPORTING OF MISCONDUCT

The DNV Group has established multiple channels for employees and indirect and direct suppliers to report any breach, violations and/or concerns relating to DNV's Code of Conduct, corporate policies, instructions, applicable laws and regulations and/or the Supplier Code of Conduct. Employees and suppliers are encouraged to report possible violations to DNV's reporting channels, including the line managers, DNV's internal Ombudsperson, the Group Compliance Officer or DNV's web-based Integrity Hotline. They can do so without fear of retaliation. More information, including how we facilitate anonymous whistleblowing, can be found on [www.dnv.com](http://www.dnv.com).

## 7 FUTURE STEPS

Following a review of the effectiveness of the steps we have taken this year in our Global Shared Services unit Real Estate Management & Procurement to ensure that there is no modern slavery and/or human trafficking taking place in our supply chains, we intend to take the following further and ongoing steps:

- (a) Monitor effectiveness in combatting modern slavery and human trafficking

We will be continuing to audit our key suppliers also to ensure that modern slavery and human trafficking is not taking place in our supply chain. Based on our findings, appropriate measures will be taken if needed. Additional audits of suppliers are planned and will be carried out in 2024.

- (b) Digitalizing the contract and supplier management tool

We have implemented the contract management tool Synergi Life for indirect suppliers to digitalize the storing of third-party contractual documents. This will improve contractual compliance and facilitate supplier consolidation. In 2023, we updated the Synergi Life system to enable the digital supplier risk assessment. Looking into 2024, we will explore the possibility of standardizing supplier risk assessment via Synergi Life and automating the supplier risk assessment process.

## 8 APPROVAL

This statement is made further to section 54(1) of the United Kingdom's Modern Slavery Act 2015 constitutes the DNV slavery and human trafficking statement for the financial year ending 31/12/2023.



Jon Fredrik Baksaas

Chairman of the Board of Directors – DNV Group AS