

2.7 HUMAN AND LABOUR RIGHTS POLICY

Olympic and related companies (hereafter Olympic) support the ten principles of UN Global Compact with regards to human rights, labour rights, environment, and anti-corruption.

This policy shall apply to everyone engaged in any Olympic activities. Everyone engaged in any Olympic activities has a duty to act promote and respect human rights and decent working conditions.

Human rights

Olympic respect all human rights contained in the International Bill of Human Rights and endorse a human rights focus throughout our operations, in all countries where we operate, with the goal of doing no human rights harm. We shall avoid causing, contributing, or being linked to adverse human rights impacts through our activities and will ensure access to remedy in cases where we have caused or contributed to adverse impacts.

We perform social due diligence of our own operations and our supply chain in line with the requirements of the Norwegian Transparency Act and UK modern slavery act

Non-discrimination and equality are fundamental and overarching principles of the international human rights that we respect. Everyone is entitled to enjoy human rights irrespective of his or her age, color, disability, gender, sexual orientation, marriage or civil partnership, pregnancy or maternity, religion, ethnic, social, or national origin, political or other opinion, property, birthplace, or other status.

We therefore pay particular attention to the rights and needs of, as well as the challenges faced by, individuals from groups or populations that may be at heightened risk of becoming vulnerable or marginalized.

Labour practices, employment, and industrial relations

We believe in promoting diverse, safe, and inclusive workplaces in our whole value chain. We respect the rights of our employees and comply with all relevant legislation, regulations and directives in the country or countries in which we operate. At a minimum we respect the fundamental rights in the eight ILO core conventions as set out in the ILO Declaration on Fundamental Principles and Rights at Work, such as

- freedom of association
- the right to collective bargaining
- the elimination of compulsory labour, including bonded labor, indentured labor, slave labor, or human trafficking
- the elimination of compulsory labour
- the abolition of child labour
- the elimination of discrimination in respect of employment and occupation

Employees shall be treated with respect and provided a workplace that is safe, free of harassment or abuse of any kind, harsh and inhumane treatment, unlawful practices, or discrimination. Employees and other stakeholders shall be able to report concerns or potentially unlawful practices at the workplace (whistleblowing).

We work continuously to

1. Promote fair employment and positive employment relationships.
2. Promote fair conditions of work and social protection.
 - a. Ensure our employees are paid fair wages and provided health insurance.
 - b. Ensure that working hours are not exceeding the legal limits.
3. Promote social dialogue.
4. Promote health and safety at work, including active prevention of incidents or accidents.
5. Promote human development and training in the workplace.

In situations of armed conflict, we respect the standards of international humanitarian law.

As a responsible employer, Olympic is committed to complying with relevant national statutory requirements and legislation.

Fosnavåg 21.06.2024


Stig Remøy
CEO