



Disclosure according to the Norwegian Transparency Act

Financial year 2024

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Organisation number: 983 472 583

Photo: Øystein Torheim/Fjord1 Design: Frequency AS



Introduction

Fjord1 is a leading ferry operator in Norway, committed to providing safe, reliable, and environmentally friendly transportation. We operate ferry and express boat services along the Norwegian coast, ensuring efficient and sustainable travel for passengers and communities alike.

Fjord1 is committed to taking social responsibility for how, in our daily operations, we affect people, the environment and the society around us. Our goal is to act as a responsible social actor, building relationships on trust and credibility.

Fjord1's corporate social responsibility reflects among other things the company's core values such as safety for employees, customers and suppliers. Fjord1 has many suppliers in different segments, providing a wide range of goods and services from parts and components to servicing and maintenance at shipyards. In addition, we purchase cleaning services and delivery of food and snacks for our kiosks on board our vessels, as well as deliveries for office operations at our locations in Norway.

Fjord1 makes large-scale and high-value purchases of vessels and equipment. This represents the greatest exposure to risk, particularly in relation to foreign shipyards, battery, and high technology.

A mapping has been carried out across the various procurement categories, with the aim of gaining deeper insight into both positive and negative impacts, as well as identifying where in the value chain potential human rights violations may occur.

Our employees play a key role in this work. They are expected to report any human rights violations they observe among our suppliers. This enables us, as a company, to demand changes from the supplier or, if necessary, terminate the collaboration.

In this context, we have conducted a major cleanup of our supplier registry and deactivated a number of suppliers, in order to improve our procurement processes and ensure that we purchase goods and services from suppliers who actively take social responsibility.

Fjord1 is carrying out a procurement project within the company to highlight purchasing practices and the process related to each individual procurement. We aim to hold our purchasers accountable for making the right choices when selecting suppliers—by fostering loyalty to those we have agreements with and confirming that they take their social responsibility seriously.

Our goal is to enhance our control over supplier selection, ensuring they actively consider social responsibility, environmental concerns, and social impact throughout their value chain.

In this context, we relay on suppliers to have confidence in the procurement process and to comply with our requirements. It is important to us that employees throughout the supply chain have a good working environment and that health, safety and the environment have the highest priority for our suppliers.

The Norwegian Transparency Act

As one of Norway's largest ferry companies, Fjord1 falls under the provisions of the Norwegian Transparency Act. We are at the forefront of electric ferry operations and are committed to sustainability in our procurement of goods and services related to our operations. We aim to collaborate with suppliers who demonstrate social responsibility, voluntarily integrate environmental considerations and uphold social values

throughout the value chain. Furthermore, our framework agreement suppliers undertake to comply with applicable international and national regulations. Some of our largest procurements are carried out outside of our framework agreements, and these are also subject to the same regulations.

The reporting period pertains to the financial year 2024.





Organisation and responsibilities

Organisation

The core business of Fjord1 is ferry transport, and we are the largest ferry company in Norway. In 2024, the company operated 42 connections with 80 vessels in five counties: Vestland, Møre og Romsdal, Rogaland, Trøndelag and Nordland. In 2024, Fjord1 operated three of the largest ferry connections in Norway.

Administrative personnel are employed in F1 Administration and located in Florø, Molde and Bergen.

Responsibilities and guidelines

The CEO has the overall responsibility for ensuring Fjord1's compliance with the Transparency Act, including the procedures, implementation and publication of due diligence assessments according to Sections 4 and 5 of the Act. The more specific areas of responsibility under the Transparency Act are ensured to be carried out in consultation with the CFO and the Procurement Manager.

The Transparency Act is anchored in the company's sustainability strategy, as well as in guidelines and procedures that ensure that accountability and compliance with the Transparency Act are effectively and operationally implemented.

Own employees

At Fjord1, we prioritise the well-being of employees. They shall have a safe workplace and a sound and responsible working environment.

Fjord1 has its own occupational health and safety (OHS) action plan, which includes status updates and measures, accessible through our management system. All employees have access to this plan, which includes an integrated proactive OHS and security plan. Measures are continuously implemented and followed up on.

As a ferry company, we place a strong emphasis on safety. We prioritise the safety and well-being of both passengers and our own employees on board our ferries. This is our highest priority.

To ensure a safe working environment for crew members, Fjord1 launched the "Ferjevettreglane" (Ferry Code) campaign during Easter 2024. The campaign used public awareness messaging on social media to promote safety for both employees and passengers. These rules addressed both physical and psychosocial risk factors in the workplace. As part of the initiative, posters featuring the Ferry Code were displayed throughout passenger areas on all Fjord1 vessels and at office locations. Information about the rules was also shared on Instagram, LinkedIn, Facebook, and through news segments on radio and online media.

Fjord1 takes care of its own employees and places a high focus on its own operations. We consider the risk to be very low when it comes to our own operations.

Governing documents and guidelines

Fjord1's Code of Conduct is one of the company's most important governing documents. Its guidelines form the basis of our rules and procedures.

Our Code of Conduct describes our ethical standards and expectations. The culture at Fjord1 is founded on good business practices, open and honest behaviour and respect for others.

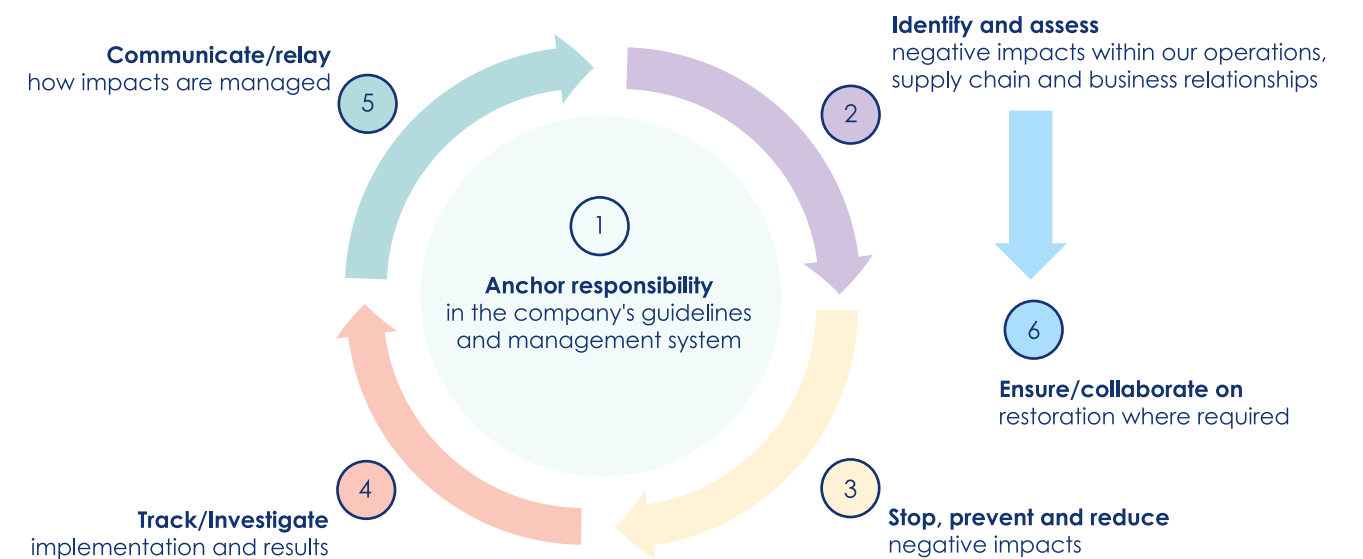
Fjord1 will treat suppliers impartially and fairly. We will maintain focus on ethics and human rights. Suppliers who compete to do business with Fjord1 must always be able to trust the company's integrity in the selection process. When choosing a supplier, Fjord1's internal company guidelines and procedures must always be followed. We have a fundamental requirement for social responsibility from our suppliers. Suppliers must confirm that they do not violate fundamental laws and regulations in relation to employee and human rights, occupational health and safety, environmental precautions, and combating all forms of corruption. In tender processes, we also set requirements that make it clear this is not optional for suppliers.

We already introduced two self-declaration forms in 2016—one for health, safety and environment (HSE) and one for corporate social responsibility—which are regularly updated in accordance with current regulations.

These documents are regularly updated to demonstrate Fjord1's focus on corporate social responsibility and occupational health and safety. We set requirements for our suppliers and their subcontractors regarding corporate social responsibility (CSR). In this context, corporate social responsibility means that companies voluntarily integrate environmental and social considerations throughout the value chain. In tender processes, this is considered an absolute requirement. This can be challenging in relation to our foreign suppliers, as they must comply with the laws and regulations of their own countries.

As mentioned above, our suppliers must also commit to complying with applicable international and national regulations, such as the UN Universal Declaration of Human Rights. This includes the UN Sustainable Development Goals and principles based on UN and ILO conventions, environmental responsibility, anti-corruption and compliance with the requirements of the Transparency Act. Suppliers must also identify risks of human rights violations in their own operations and supply chain, and have a risk-based approach to compliance with human rights in their supply chain.

Through agreements entered into with suppliers and shipyards, the opportunity has been secured to conduct internal or third-party audits of operations to verify compliance with applicable regulations.



Incentra

Fjord1 is a member of Incentra, which is a procurement organisation for Norwegian shipping companies. Incentra enters into agreements on behalf of its members. Before any agreement is made, all suppliers must go through a qualification process to become a supplier to Incentra. Suppliers must meet various criteria in areas such as respecting human rights, occupational health and safety, anti-corruption measures, business ethics, transportation and packaging before a contract is signed.

All members of Incentra carry out annual supplier evaluations to provide feedback to Incentra on the suppliers they used throughout the year.

Furthermore, every year, Incentra collects information from their suppliers through the Factlines software. The self-reporting is based on the UN Global Compact and the OECD Due Diligence Guidance for Responsible Business Conduct, and is in line with the due diligence process required by the Transparency Act. Incentra has been qualified for the Factlines Verification Mark for compliance with the Transparency Act.

The data collection provides a basis for assessing whether good practice has been established to comply with the Transparency Act.

[Read more about Incentra's work with the Transparency Act.](#)



Due diligence assessment

Our approach to due diligence is aligned with the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Responsible Business Conduct.

Through our due diligence efforts, we work to prevent, reduce, and account for risks related to human rights, decent working conditions, and environmental impact. By promoting transparency, continuous improvement, and dialogue with stakeholders, Fjord1 aims to ensure a responsible business foundation.

Fjord1 has chosen to assess risk based on industry sectors to identify potential negative impacts related to human rights violations and poor working conditions.

As part of this process, Fjord1 has evaluated, cleaned up, and phased out certain suppliers. The number of suppliers in our portfolio has now been significantly reduced. This work has been prioritized to gain better control and oversight of our supplier base. For the company, it is important to remain loyal to the contracted suppliers who have confirmed their commitment by signing our "Self-Declaration on HSE and Corporate Social Responsibility."

Fjord1 operates over 80 vessels, most of which are in daily operation, and unforeseen incidents may occur that require us to call on a supplier we may not be familiar with or have an agreement with.

This means we must monitor and carry out checks on these suppliers, although it is not possible to follow up the entire supply chain.



We have conducted a high-level risk assessment based on company visits, feedback from our employees, and insights from our colleagues in Incentra, with our operations assessed through the lens of Fjord1's procurement categories.

The selection criteria are based on whether these categories can have significant impacts on individuals and/or groups of people.

Through experience and inspection, we have prioritised the following risks for evaluation in the various categories:

- Pollution or accidents
- Low wages that do not meet basic human needs
- Excessive use of overtime

We focus on our closest suppliers, where we have the strongest connection and the most influence. We justify this approach based on proportionality and have therefore continued this prioritisation.



Method

Fjord1 has conducted an overall risk assessment (probability and impact) for violations of human rights and decent working conditions. In our review, we have based our assessments on site visits we conduct in connection with meetings, and discussions with employees on such occasions. For 2024, we have also requested feedback from our colleagues who have direct contact with suppliers and their employees. Fjord1 personnel who follow up on construction activities at the shipyard also report systematically and directly to the shipyard management and the shipping company's project management regarding matters related to safety at the yard.

Fjord1 has developed a tool and an integrity due diligence survey to facilitate our due diligence assessment.

The tool is structured in line with the Transparency Act's principles of proportionality and risk-based approach. Fjord1 assesses the risk of our suppliers in two steps: (1) Initial risk and materiality assessment, (2) Enhanced risk assessment (if necessary).

Initial risk and materiality assessment

Step 1 involves conducting an initial risk assessment, in which we assess risk based on country, risk of OHS breaches based on industry, and risk of work-related crime based on industry. The supplier is initially classified according to the score in the initial risk assessment. In addition, Fjord1's ability to influence the supplier (materiality) is assessed.

The suppliers are divided into two initial risk categories based on the total of the initial risk and materiality assessment, as follows:

Green (low risk): The supplier has an initial risk score of 12 or lower. No enhanced risk assessment (step 2) is required.

Yellow (medium/high risk): The supplier has an initial risk score of 13 or higher. It is necessary to carry out an enhanced risk assessment, under which the remaining risk criteria must be assessed (step 2).

Enhanced risk assessment

In an enhanced risk assessment, Fjord1 conducts a more in-depth risk assessment of all yellow (medium- and high-risk) suppliers.

Fjord1 has chosen to send out a questionnaire to suppliers in the shipyard and cleaning industries, in order to have a better basis for assessing the risk criteria in the enhanced risk assessment.

In accordance with the principle of a risk-based approach, Fjord1 prioritises first taking action towards the suppliers with the highest identified risk.

Fjord1 will monitor and assess all suppliers regularly, including the implementation of relevant measures.

Mitigating measures

Mitigating measures will be used to monitor the implementation and results of relevant measures relating to yellow (medium- and high-risk) suppliers where necessary.

Criteria for assessing probability

Risk		Criterion
1	Very low	Unlikely to occur in the next 5 years.
2	Low	Slight probability of occurring in the next 3–5 years.
3	Medium	Expected to occur in the next 3–5 years.
4	High	Ongoing or expected to occur within 3 years.
5	Very high	Ongoing.

Criteria for assessing impact

Risk		Criterion
1	Very low	No or insignificant risk of harm and/or human rights violations.
2	Low	Low risk of harm and/or human rights violations.
3	Medium	Moderate risk of harm and/or human rights violations.
4	High	High risk of harm and/or human rights violations.
5	Very high	Serious risk of harm and/or human rights violations.

Supplier evaluation

Category	Pollution or accident			Human rights violations			Excessive use of overtime		Overall assessment of supplier
	Probability of deviation	Assessment of consequences		Probability of deviation	Assessment of consequences		Probability of deviation	Assessment of consequences	
Supplier category 1 – Shipyard	Low	Medium	●	Low	Low	●	Low	Low	● After the inspection at the shipyard and feedback from our technical inspectors, we have assessed the likelihood of pollution or an accident occurring as low, but if it does happen, it could result in significant damage.
Supplier category 2 – Cleaning and sanitation	Low	Low	●	Low	Low	●	Medium	Low	● Fjord1 uses major Norwegian operators in the industry, which are considered reputable companies. Our vessels report back to the administration if they are unsure about the adequacy of their training.
Supplier category 3 – Insurance	Very low	Very low	●	Very low	Very low	●	Very low	Very low	●
Supplier category 4 – Repair, maintenance and servicing	Low	Low	●	Low	Low	●	Low	Low	●
Supplier category 5 – Fire and rescue	Low	Low	●	Low	Low	●	Low	Low	● During exercises, there may be occurrences of pollution and damage.
Supplier category 6 – Catering	Low	Low	●	Low	Low	●	Low	Low	● Fjord1 uses Norwegian suppliers for production and delivery
Supplier category 7 – Fuel/power	Low	Low	●	Low	Low	●	Low	Low	● Fjord1 uses reputable Norwegian suppliers for the delivery of fuel and power.
Supplier category 8 – IT and systems	Low	Low	●	Low	Low	●	Low	Low	● Fjord1 uses reputable Norwegian and international suppliers of hardware and software.
Supplier category 9 – Consumables and supplies	Low	Low	●	Low	Low	●	Low	Low	● Fjord1 uses reputable Norwegian suppliers. We do not have control over the supply chain.
Supplier category 10 – Hotel and travel	Low	Low	●	Low	Low	●	Low	Low	● Fjord1 uses reputable Norwegian suppliers. We do not have control over the supply chain.
Supplier category 11 – Rental/leasing	Low	Low	●	Low	Low	●	Low	Low	●
Supplier category 12 – Legal and consulting	Very low	Very low	●	Very low	Very low	●	Low	Low	●

Summary

The company has conducted a high level evaluation for each category and has not identified categories to have a high risk of violations of human rights or decent working conditions.

In our risk assessment for categories such as shipyards and cleaning, we have considered the risk to be Very Low or Low, as we have not found any actual violations or identified any significant risk of violations. We actively implement measures and consistently follow up with suppliers as needed.

Fjord1 has not identified significant risk of violations according to the Transparency Act among our suppliers.

We suspect that there may be more risk further down the supply chain.

We assume that in the categories of shipyards and cleaning, there may be a risk of violations of human rights and decent working conditions throughout the supply chain, but an evaluation of the entire supply chain has not been carried out.

We have used our Technical superindendant to provide input to the procurement department regarding the conditions and circumstances at shipyards we frequently use. The feedback from the inspectors is that health, safety, and the environment (HSE) are taken seriously, and this also applies to their subcontractors.



At the same time, they observe that there may be insufficient knowledge about how certain tasks should be performed. If crew members or inspectors observe minor HSE violations during their stay, these are reported to the shipyard management. The inspectors report that the management addresses these issues and corrects them.

The overall feedback is that they have not observed anything alarming or concerning over the past year during their visits to Norwegian shipyards.

Fjord1 has carried out an initial risk and materiality assessment and enhanced risk assessment based on the feedback to the integrity due diligence survey, which was sent to selected suppliers within the categories of shipyards and cleaning in order to have a better basis for assessing the risk criteria in the enhanced risk assessment.

In the assessments described, no suppliers have been identified as having a high risk of violations of human rights and decent working conditions.

Measures

The company will strive to expand the scope of the due diligence assessment to also include the entire supply chain within categories with potential risk.

We will continue to pre-qualify suppliers, emphasising sustainable procurement as an integral part of our overarching internal control.

Our requirement is that all contracted suppliers must sign both the HSE Self-Declaration and the Corporate Social Responsibility Self-Declaration.

The Self-declaration for Occupational Health and Safety and Self-declaration

for Corporate Social Responsibility have been updated in 2023, and updated signatures have been obtained in the categories of shipyards and cleaning.

The due diligence assessments will be carried out regularly, based on knowledge we acquire as we progress in this endeavour.

Fjord1 personnel who are in direct contact with suppliers maintain a vigilant focus on safety, human rights violations, and working conditions, and are familiar with whistleblowing procedures.





Whistleblowing channel



Fjord1's whistleblowing channel can be found on our website, enabling individuals to report to us in a secure and effective manner. Link to whistleblowing channel:

[Norwegian Transparency Act - Fjord1](#)

Florø, 25.06.2025
The Board of Directors of Fjord1 AS

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Martha Kold Monclair
Chairman of the Board

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Neil Marvell
Director

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Angela Roshier
Director

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