

HUMAN RIGHTS REPORT 2023

30 June 2023

DNV's HUMAN RIGHTS REPORT 2023

Message from DNV Group President and CEO

In 2023, we mark the 75th anniversary of the UN Universal Declaration of Human Rights. In the decades since the adoption of the Universal Declaration of Human Rights (UDHR) in 1948, human rights have become more recognized and more guaranteed across the globe. The UDHR has since become the foundation for an expanding system of human rights protection.

However, the promise of the UDHR – of human dignity and equality of rights – has been under a sustained assault over many years.

As the world faces multiple new and ongoing challenges – the fallout from the COVID-19 pandemic, growing conflict, inequalities, a challenged global financial system, discrimination, and the unequal impact of climate change – the values and rights enshrined in the UDHR still provide guideposts for our collective action that needs to ensure we do not leave anyone behind.

This is why we firmly believe in the ongoing need to review and strengthen how we at DNV respect human rights. Upholding international human rights principles is at the core of our approach. We follow the UN Guiding Principles on Business and Human Rights and the ILO's Declaration on Fundamental Principles and Rights at Work. Our commitment is reflected in our values and our approach to business, especially our new Human Rights Statement published in 2022.

Our approach to managing human rights risks stretches back to 2003, when we became a proud signatory of the UN Global Compact. We feel that integrating the Global Compact's Ten Principles on human rights, labor standards, environmental sustainability, and anti-corruption is crucial for creating long-term value. These Principles shape our business strategy, how we operate day-to-day, our organizational culture, and our relationships with suppliers and customers.

Trust is built on integrity, including respect for people and the environment. Our Code of Conduct serves as our compass, guiding us towards ethical, responsible, and sustainable behavior. Human rights is part of this and it's important to us that our employees and partners support and uphold fundamental human rights. We hold ourselves and our suppliers to high standards through our Supplier Code of Conduct, Statement on Modern Slavery and Human Trafficking, and Terms and Conditions for our customers. Through the rigorous application of our principles, DNV intends to continue to strengthen its approach to human rights, and contribute to all suppliers and business partners associated with DNV strengthening theirs.



A handwritten signature in blue ink, reading "Remi Eriksen". The signature is fluid and cursive, with a long horizontal stroke at the end.

Remi Eriksen, Group President and CEO

Table of contents

Message from DNV Group President and CEO.....	1
About this report	3
About DNV.....	3
Our approach to human rights	4
Making improvements.....	4
Managing human rights within DNV	5
Human rights due diligence	6
1. Gap assessment 2022	7
2. Risk assessment survey and interviews.....	7
Findings from our human rights due diligence	8
Our salient human rights risks.....	8
Looking ahead	10
How we promote respect for human rights in our supply chain.....	10
DNV Focus countries	11
Annex 1	11

About DNV

We are the independent expert in assurance and risk management. Driven by our purpose – to safeguard life, property, and the environment – we empower our customers with facts and reliable insights so that critical decisions can be made with confidence. As a trusted voice for many of the world's most successful organizations, we use our knowledge to advance safety and performance, set industry benchmarks, and inspire and invent solutions to tackle global transformations.

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. We have 13.000 permanent employees offering services in about 100 countries.

DNV Group's ultimate owner is Stiftelsen Det Norske Veritas, an autonomous, independent foundation without shareholders. Stiftelsen Det Norske Veritas is incorporated in Norway and registered with the Norwegian Association of Foundations. Find more details in our [Corporate Governance report](#) on our website.

This report applies to the DNV group as a whole, including those Norwegian subsidiaries that are subject to the Transparency Act on an individual basis, as listed in Annex 1.

About this report

This report describes DNV's approach to managing human rights risks in our operations and supply chain.

As a signatory to the UN Global Compact since 2003, DNV has been managing its human rights risks for over two decades. We have also reported on our approach to human rights in the sustainability section of our Annual Report.

The new Norwegian Transparency Act applies since July 2022 and requires larger companies to conduct ongoing human rights due diligence and report on its findings. The new law has given us an additional opportunity to carry out an in-depth due diligence process considering the new requirements and identify any further improvements to our approach, besides the many of which have already been put in place.

This report constitutes our annual due diligence disclosure as stipulated by the Transparency Act.

More details on areas of DNV's work and management that connect with human rights, such as human resources, procurement, and health, safety, and environment can be found on our [website](#) and in our [Annual Report](#).

Our approach to human rights

Respect for human rights is embedded in DNV's values and corporate approach. We are committed to respecting all internationally-recognised human rights and adhere to the international human rights frameworks listed below. DNV promotes the values and principles enshrined within these frameworks within our sphere of influence; especially with employees, suppliers, and our business partners.

- International Bill of Human Rights
- Fundamental Labour Conventions of the International Labour Organization
- The Ten Principles of the United Nations Global Compact
- United Nations Guiding Principles of Business and Human Rights

In June 2022, we published a new [Human rights statement](#) which re-emphasises our commitment to advancing human rights across our operations and value chain. Alongside our Human rights statement, our [Code of Conduct](#), [Supplier Code of Conduct](#), and [Statement on Modern Slavery](#) provide the overarching framework for how we manage human rights risks at DNV. Our expectations to customers on conducting business in a fair, ethical and lawful manner including human rights are included in our general terms and conditions and emphasized on our website.

Our [reporting of misconduct](#) process provides a grievance mechanism that can be used to anonymously report adverse human rights impacts or concerns related to DNV's activities or operations.

The Group-wide DNV management system establishes internal processes for managing human rights risks and complying with human rights standards. These include both policies and guidelines on, for example, internal risk management, health and safety, people, Diversity, Equity, and Inclusion (DEI), procurement, management and verification of subcontractors and intermediaries, and compliance.

Making improvements

With growing awareness of human rights risks and impacts, including a growing regulatory agenda, we have been working to enhance our existing approach to managing human rights risks during 2022 and 2023.

There are a number of new regulations covering companies' management of human rights risks and their potential adverse impacts on fundamental human rights and decent working conditions. These include the new Norwegian Transparency Act and German Supply Chain law, along with the EU's upcoming Corporate Sustainability Due Diligence Directive.

In compliance with this evolving legislative environment, we have completed a human rights due diligence in line with the Norwegian Transparency Act. The due diligence process has reviewed how we identify, assess, manage, and mitigate human rights risks in our Group-wide operations and our supply chain.

More information on our approach, including relevant externally-published documents, is available on the [DNV website](#), and in our [2022 Annual Report](#).

The Norwegian Transparency Act

DNV is covered by the Norwegian Transparency Act (Åpenhetsloven), which entered into force on 1 July 2022. The Act places three main duties on companies:

1. **Due diligence:** Duty to carry out due diligence to identify and assess actual and potential adverse impacts on human rights and decent working conditions in companies and their supply chains
2. **Report on due diligence:** Duty to publish an account of the due diligence process
3. **Right to information:** Duty to respond to requests from the public on how a company addresses actual and potential adverse impacts on human rights and decent working conditions.

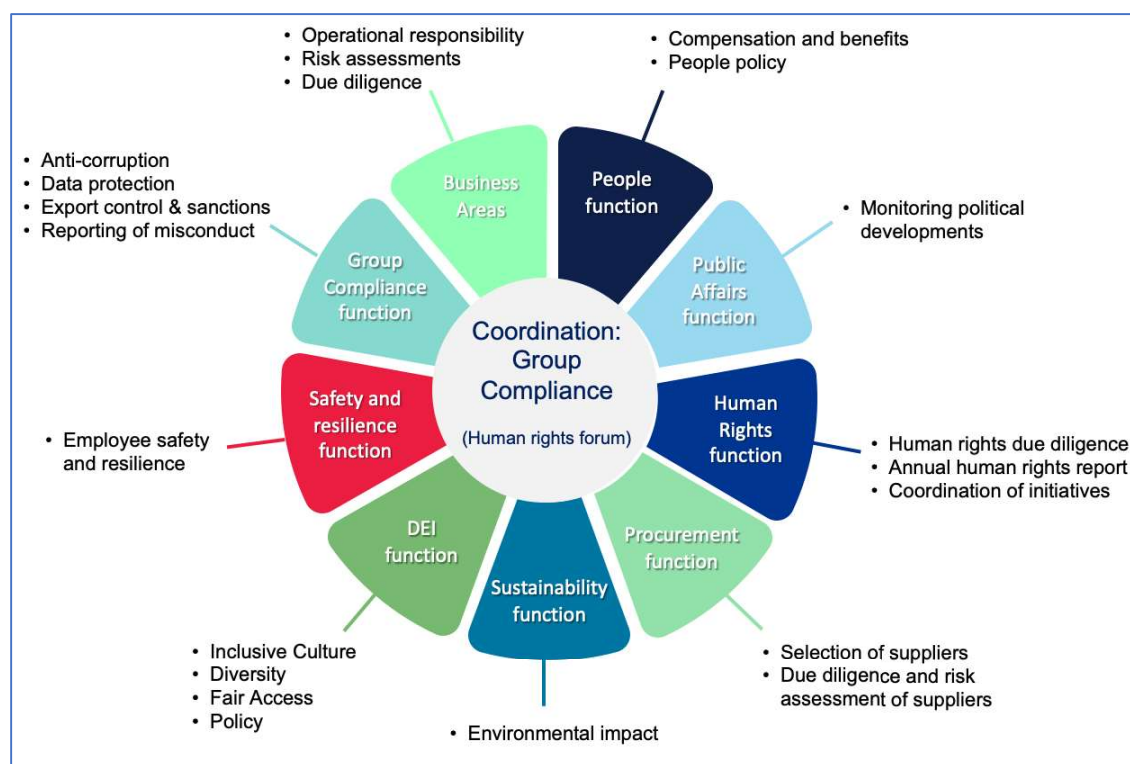
Managing human rights within DNV

Our human rights statement reaffirms our commitment to respecting human rights. In addition, we have formalized the responsibility and organizational structure for managing human rights within DNV, acknowledged by DNV's Board of Directors.

The Group President and CEO has delegated responsibility for establishing and implementing a global human rights management system that responds to existing and upcoming supply chain laws to the Group Compliance Officer.

At an operational level, our Group Compliance Officer chairs a human rights forum consisting of relevant stakeholders from around DNV's central functions and business areas. To date, the forum has met twice and will meet 2-3 times each year.

DNV's human rights forum



Our approach

Our organizational set up for identifying and assessing DNV's actual and potential human rights impacts takes into consideration all aspects of our business: From the internal structures for managing employee-related matters, compliance, and our business outputs, to our external influence and potential impacts linked to our relationships with suppliers.

The human rights forum convenes to highlight relevant human rights risks from our business areas and functions:

- The Group Compliance function is responsible for our global human rights management system in light of existing and upcoming supply chain laws. Further responsibilities include managing anti-corruption, misconduct, sanctions, export controls, and data protection

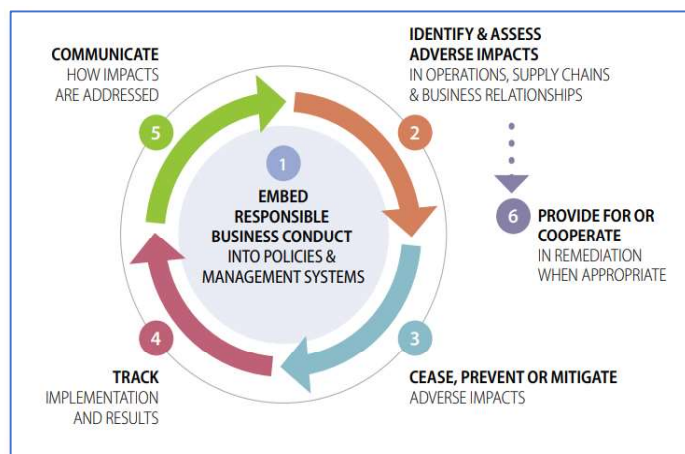
- Our human rights function sits within Group Compliance and is responsible for human rights due diligence and annual reporting, as well as coordination of human resources initiatives across DNV
- Each business area within DNV is responsible for human rights risk assessment, due diligence and implementing Group policy within its operations
- Our people function handles issues relating to employee compensation, benefits and collective bargaining rights
- Our diversity, equity, and inclusion (DEI) function is responsible for implementing and monitoring fair policies, processes and practices
- Our safety and resilience function is responsible for the well-being, safety and resilience of employees, including training, accident prevention and incident reporting
- The Group Procurement function manages supplier due diligence, risk assessments, audits and supplier selection for centralised procurement of goods and services
- Our sustainability function measures and improves our climate and environmental impact in the areas where we operate
- Our public affairs function monitors political developments and requirements globally.

Human rights due diligence

Working in line with the requirements of the Norwegian Transparency Act, we conducted due diligence in accordance with the OECD Guidelines for Multinational Enterprises.

The goal of the due diligence was to assess our understanding of human rights risks within DNV operations and beyond and identify any potential risks or actual negative effects on human rights and decent working conditions within DNV's internal operations and value chain. It also aimed to assess our current management processes for human rights.

Due diligence process & supporting measures



Source: OECD (2018), OECD Due Diligence Guidance for Responsible Business Conduct

Our due diligence process

1. At the start of 2022, a **gap assessment** using the OECD RBC Compass was carried out by our business areas and Group functions to assess DNV's overall compliance with the OECD Guidelines for Multinational Enterprises.
2. **Risk assessment survey and interviews**
 - a. **DNV business areas:** Completed in 2023, this assessed how risks to human rights and decent working conditions are managed in our six business areas, specifically in relation to procurement by individual business areas and agreements with subcontractors, including hiring agencies.
 - b. **Group Procurement:** Completed in 2022 and 2023, this assessed how risks to human rights and decent working conditions in the supply chain related to procurement of goods and services are managed in our Group Procurement function.

1. Gap assessment 2022

The assessment identified the need to update various DNV policies to include more explicit references to human rights risks. It also identified that a more in-depth human rights risk assessment relating to DNV's business areas and DNV's centralised procurement of goods and services was needed.

Following the gap assessment we updated a range of policies, guidelines, and questionnaires in 2022 to strengthen our requirements relating to human rights. We also published our Human Rights Statement in June 2022. Additional changes were designed to reflect DNV's enhanced commitment to human rights and sharpen the focus on potential adverse human rights impacts in our procurement decisions, especially relating to suppliers in focus countries – those already identified by DNV as having a higher risk of fraud and corruption. The changes were also designed to support the selection of responsible suppliers.

We will conduct another gap analysis using the same approach in 2024 to review our progress.

2. Risk assessment survey and interviews

The assessment of human rights risks in our business areas and Group Procurement function was based on a qualitative risk assessment made up of the following steps:

1. **Survey:** Two separate tailor-made questionnaires were developed for the business area and Group Procurement risk assessments. The self-assessment questionnaires were based on the requirements of the Norwegian Transparency Act and recommendations from the OECD Guidelines, Ethical Trading Initiative, UN Guiding Principles on Business and Human Rights, International Labour Organization (ILO) and the Danish Institute of Human Rights.
2. **Initial analysis of survey responses:** An initial analysis was undertaken by our internal human rights specialists and Group Compliance to compare responses from each of our six business areas and, separately, reviewing the responses by Group Procurement.
3. **Interviews:** Interviews were carried out with managers in each business area and within Group Procurement.
4. **Qualitative risk rating:** The risk of potential or actual negative impacts on human rights and/or decent working conditions was based on a qualitative evaluation of the implications of each identified risk. This was based on an internal desk analysis of policies and procedures and the findings from the questionnaires and follow-up interviews with our business areas and Group Procurement function.

Topics covered in the surveys included:

Number and location of suppliers, subcontractors and hiring agencies (especially in focus countries).

Operational footprint relating to: Diversity, equity, and inclusion (DEI); forced labour; ethical recruitment; underage workers; compliance with labour laws and working hours requirements; suppliers working conditions; allowing trade unions; working in hazardous conditions.

Controls: policies and procedures to address the above, including risk mitigation and grievance mechanisms.

Training: on human rights, including health safety and environment and DEI.

Relationship with governmental bodies and state enterprises; engagement on and promotion of internationally recognized human rights practices with host-government and other stakeholders.

Risks are evaluated in relation to actual and potential adverse impacts on human rights and decent working conditions in DNV and our supply chains applying a traffic light model:

- Green light: No known risk for violations
 - Yellow light: Unknown risk or known risk that is being managed
 - Red light: Significant risk or known risk that is not sufficiently being managed
5. **Focus countries:** for a number of years DNV has identified focus countries that are considered to pose a higher risk for fraud and corruption. The list of focus countries is updated every three years and is based on assessments by Transparency International and Trace International. There is often overlap between high levels of corruption and human rights risks, and as a result our list of focus countries was used as a basis for the due diligence risk assessment. Looking ahead, we will enhance our approach to identifying country-level risks so that it also includes human rights and environment risks (based on recognised lists).

Findings from our human rights due diligence

Through our due diligence process we did not find any actual adverse impacts on human rights or decent working conditions within DNV's operations.

However, a number of salient human rights risks were identified through our risk assessment of business areas and our centralised group procurement of goods and services. Four "green lights" were identified in the business areas (3) and in procurement (1). In this initial report, we are not focusing on the "green light" but concentrate on "yellow light" findings which are listed below. No "red light" risks were identified.

Our salient human rights risks

Business areas:

Salient human rights risks		Mitigation measures
Management of subcontractors and suppliers: Insufficient record keeping across business areas on whether suppliers and subcontractors have signed the Supplier Code of Conduct		Use our proprietary software, Synergi Life, to record Supplier Code of Conduct acceptance to increase transparency and follow-up
Our suppliers must successfully complete a prequalification process, and the completion rate for this process is too low and varies across business areas		Review prequalification questionnaire and supplier contract forms; record supplier responses in Synergi Life
Use of third parties and/or hiring agencies that do not apply principles of fair recruitment		Introduce contractual clauses on fair recruitment; develop guidance for how to check human rights and decent working conditions with these suppliers
Suppliers' inadequate awareness and knowledge on ensuring adherence to human rights requirements in their business		Develop training for our suppliers on a wider range of human rights topics

Salient human rights risks		Mitigation measures
Internal audits currently do not cover human rights sufficiently		Include human rights in internal audit plan
Lack of overview of whether suppliers are operating in potentially hazardous working conditions		Improve risk management process
Operations in, or sourcing from, focus countries		Implement measures to reduce human rights risks, such as training, audits, ref. above

Group procurement:

Salient human rights risks		Mitigation measures
The risks related to suppliers in focus countries are not sufficiently addressed		Strengthen audits, assessments, and actions in focus countries
Few audits carried out due to capacity limit		Increase capacity also using external resources
Use of third parties/hiring agencies without including contractual clauses relating to fair recruitment		Introduce contractual clauses on fair recruitment; develop guidance for how to check human rights and decent working conditions with these suppliers
Lack of internal training on human rights risks specific to procurement of goods and services		Develop and implement training

Looking ahead

Although we have considered our landscape of human rights risks since becoming a signatory to the UN Global Compact in 2003, the changing legislative agenda on human rights has provided us with an opportunity to revisit our approach and organization for managing human rights risks.

Through our due diligence programme, we identified improvement areas relating to our policy, processes or management structures linked to human rights.

Many of these improvements have already been made and others will continue to be implemented through the remainder of 2023 and first half of 2024.

In line with our regulatory obligations under the Norwegian Transparency Act, we will also publish an update to this human rights report annually.

How we promote respect for human rights in our supply chain

All DNV suppliers are required to sign our [Supplier Code of Conduct](#) which promotes principles relating to legal compliance, anti-corruption and fair business, human and labour rights, health, safety, and environment among others. These principles mirror our own policies and processes in these areas. We use our Supplier Code of Conduct as one of the criteria for selecting suppliers and all suppliers are expected to work systematically to improve their performance where needed.

The guideline accompanying our Supplier Code of Conduct provides more details on the requirements we place on our suppliers in these areas. In the area of human rights our requirements relate to fair and freely chosen employment, freedom of association, child labour, fair wages and benefits, working hours, health and safety, discrimination, regular employment, and humane treatment.

Read more on our Supplier Code of Conduct and interpretation guideline [here](#).

DNV Focus countries

Previously called high-risk countries, our list of focus countries is reviewed every three years by our Compliance team for particular attention relating to fraud and corruption risks. The findings are based on assessments from Transparency International and Trace International.

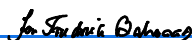
<ul style="list-style-type: none">• Algeria• Angola• Azerbaijan• Bangladesh• Brazil• China• Egypt• Ghana• India• Indonesia• Kazakhstan• Kenya• Kuwait	<ul style="list-style-type: none">• Mexico• Morocco• Nigeria• Panama• Peru• Philippines• Sri Lanka• Thailand• Trinidad & Tobago• Turkey• Ukraine• Vietnam
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Annex 1


- Stiftelsen Det Norske Veritas
- Det Norske Veritas Holding AS
- DNV Group AS
- DNV AS
- Det Norske Veritas Eiendom AS
- DNV Business Assurance Norway AS
- DNV Product Assurance AS

Annex 1


The Board of Directors and CEO of Stiftelsen Det Norske Veritas.



[jon fredrik baksaas \(Jun 27, 2023 19:16 GMT+2\)](#)
Jon Fredrik Baksaas
Chair



Lasse Kristoffersen
Vice chair



[Birgit Aagaard-Svendsen \(Jun 27, 2023 19:29 GMT+2\)](#)
Birgit Aagaard-Svendsen
Board member



Ingvild Sæther
Board member



[Silvija Seres \(Jun 28, 2023 08:19 GMT+2\)](#)
Silvija Seres
Board member

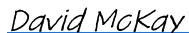

[Jon Eivind Thrane \(Jun 27, 2023 20:28 GMT+2\)](#)
Jon Eivind Thrane
Board member



[Remi Eriksen \(Jun 27, 2023 20:11 GMT+3\)](#)
Remi Eriksen
Group President and CEO


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Christian Venderby
Board member



[Andreas Ringman Uggle \(Jun 28, 2023 08:10 GMT+2\)](#)
Andreas Ringman Uggle
Board member



Nina Ivarsen
Board member



[David McKay \(Jun 27, 2023 12:54 CDT\)](#)
David McKay
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[T. Reimer \(Jul 9, 2023 13:35 GMT+2\)](#)
Thomas Reimer
Board member


The Board of Directors and CEO of Det Norske Veritas Holding AS.

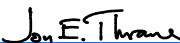

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Board member



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Group President and CEO


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Christian Venderby
Board member

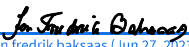

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Andreas Ringman Uggle
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Nina Ivarsen
Board member



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Board member

The Board of Directors and CEO of DNV Group AS.



[jon fredrik baksaas \(Jun 27, 2023 19:16 GMT+2\)](#)
Jon Fredrik Baksaas
Chair



Lasse Kristoffersen
Vice chair

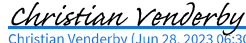

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The Board of Directors and Managing director of DNV AS.



Remi Eriksen (Jun 27, 2023 20:11 GMT+3)

Remi Eriksen
Chair



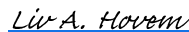
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Kjetil Monssen Ebbesberg
Managing director



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Gro Gotteberg
Board member

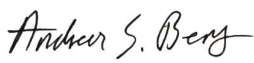


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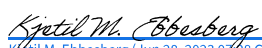
Liv Hovem
Board member


The Board of Directors and Managing director of Det Norske Veritas Eiendom AS.


Remi Eriksen (Jun 27, 2023 20:11 GMT+3)
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Chair


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Managing director


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Tore Eilertsen
Board member

The Board of Directors and Managing director of DNV Business Assurance Norway AS.



Tommy Bjørnsen
Chair



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Erik Winther
Managing director



Jon Halvor Stridsklev
Board member

The Board of Directors and Managing director of DNV Product Assurance AS.



Tommy Bjørnsen
Chair



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Cecilie Gudesen Torp
Managing director



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Board member



Bjørn Richard Spongsveen
Board member