

## **Modern Slavery Statement**

### **About MacGregor**

MacGregor is a global leader in sustainable maritime and offshore cargo and load handling, specialised in providing integrated solutions and services for shipyards and ship owners. With its engineering capabilities, sustainable product offering, high quality equipment and services, and global service network, MacGregor creates lifetime value to its customers. MacGregor holds a market-leading position, with approximately 50% of the global merchant fleet having MacGregor equipment on board. MacGregor is operating in more than 50 locations across 30 countries. MacGregor solutions are designed to perform with the sea, helping the customers enhance safety, reduce environmental impact, and optimise operational efficiency from newbuilding to upgrades and modernisations. In 2025, MacGregor's sales totalled approximately EUR 830 million, and it employs about 2,000 people in 30 countries

MacGregor is committed to respecting human rights within its operations and value chain, including complying with national and international laws and regulations. We recognise that MacGregor's business may be linked to an elevated risk of modern slavery in the value chain, especially in the supply chain, and we are committed to actively mitigating such risks and addressing any potential incidents of this nature to the best of our ability. Freedom from slavery is a basic human right and we set clear expectations to our employees and suppliers for respecting human rights.

### **Organisation structure and supply chains**

MacGregor's Board of Directors' has the overall responsibility for overseeing the management of financial and non-financial matters, including the management of environmental, social and governance impacts in relation to the supply chain.

MacGregor's Management Executive Team assists the CEO in preparing the company's strategy and operative management, together they are responsible for the implementation of business plans and targets set by the Board. The MET reviews and approves the company's sustainability-related policies and targets and decides on resourcing and actions needed to develop, implement and follow up on them. MacGregor's EVP Strategy, Business Development and Sustainability is responsible for overseeing MacGregor's sustainability target setting and the implementation of needed actions in alignment with the company's functions QEHS (Quality, Environment, Health and Safety), Human Resources and Communications, Ethics and Compliance, Legal, Sourcing, Finance, Digitalisation and IT.

## **Policies in relation to slavery and human trafficking**

MacGregor is committed to respecting human rights within its operations and value chain in compliance with national and international laws and regulations. MacGregor's most significant risks arise from the operations of its suppliers and other business partners. MacGregor paid special attention to specific geographies, as the company has numerous suppliers in countries with a higher risk of adverse human rights impacts, insufficient know-how on governance and governmental administrations subtle to corruption.

MacGregor commits in his *Code of Conduct* to the principles of the UN Global Compact, the OECD's guidelines for multinational enterprises, the UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work. It covers topics such as human trafficking, child and forced labour, health and safety, diversity and anti-discrimination. MacGregor's *Employment Policy* complements the Code of Conduct and defines the company's basic employment principles and workplace practices applying to all MacGregor employees, locations and conditions worldwide, with enforcement subject to local legislation.

After becoming a standalone company, MacGregor has a renewed *Integrated Quality, Environmental, Health & Safety (QEHS) and Sustainability Policy*. Quality, environmental responsibility, health & safety, and sustainability are fundamental pillars of our business strategy. The policy covers the company's material social topics related to human rights, health and safety.

*MacGregor's Privacy Policy* establishes the framework for MacGregor's privacy practices, ensuring compliance with relevant laws and regulations like the General Data Protection Regulation (GDPR). It promotes transparency by outlining procedures for handling personal data. The policy applies to all processing of personal data related to MacGregor's employees, and when MacGregor acts as a data processor on behalf of customers or as a data controller.

MacGregor has published a *DE&I statement* and is currently developing its own DE&I policy, which will be completed in 2026. The policy's section on human rights describes MacGregor's high-level approach to human rights due diligence, including remedy for adverse impacts on people and engagement with affected stakeholders, including the company's own workforce. Other internal policies and instructions cover many additional human resources topics, such as recruitment and internal

transfer, learning, development and performance, total remuneration and job title, and global mobility.

MacGregor's *Business Partner Code of Conduct (BPCoC)* covers partners in all parts of the company's value chain with a special focus on the supply chain. It is built on the principles of the UN Universal Declaration of Human Rights, the International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work and the UN Convention against Corruption. MacGregor has committed to the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. The BPCoC obligates MacGregor's partners to respect human rights including labour rights. MacGregor explicitly commits to ensure that all forms of modern slavery, including forced labour, child labour, compulsory labour, human trafficking or similar are not taking place in our own operations or in our supply chain. MacGregor business partners are obliged to not engage in or support any kind of exploitation or abuse including but not limited to restrictions of movement, excessive recruitment fees, confiscation of identity documents, withholding of wages or benefits, abusive working conditions, debt bondage or violence. Furthermore, it obligates MacGregor's partners to treat their employees with fairness, dignity and respect and provide them with an opportunity to report their concerns. The business partners have the obligation to take needed steps to provide remedy for any potential non-compliance.

### **Due Diligence processes**

MacGregor is committed to continuously improving its human rights due diligence process by identifying, addressing and remedying negative impacts on people. Human rights risks related to MacGregor's own workforce are managed with policies, processes and follow-up tools related to safety and human resources. However, MacGregor's most significant human rights risks exist in the supply chain due to its complexity and global reach. Simultaneously, it is important to understand where the company can enhance its positive impacts on human rights.

Through its purchasing power, MacGregor can influence suppliers and support them in improving their performance related to human rights and the environment. The company's responsible sourcing programme is systematically managed throughout the company's business areas. MacGregor is further developing its human rights due diligence processes. This includes conducting a human rights impact assessment specific to MacGregor's operations and value chain. During the last year, MacGregor also took steps to further build internal awareness and competence on human rights. The company's human rights-related target for 2025 was to reach a 100 percent

completion rate on human rights training, as part of mandatory Code of Conduct training with a completion rate of 99% due to absences.

## **Risk assessment and management**

In its Business Partner Code of Conduct, MacGregor requires that its suppliers and other partners maintain a reporting mechanism that gives their employees and other stakeholders an opportunity to raise concerns. Business partners must also ensure that appropriate procedures are in place to handle such cases, and be committed to correcting any non-compliance. Information on the existence of a grievance channel is requested in supplier self-assessments through a third party platform commissioned by MacGregor. The matter is also checked during MacGregor's onsite audits of potential new suppliers and selected existing strategic suppliers as well as during the sustainability onsite audits of high risk suppliers conducted by a third party.

MacGregor's own channel, SpeakUp, is available to all value chain workers for reporting concerns and potential misconduct. MacGregor promotes the SpeakUp line to its sales third parties, such as dealers and agents, through training that takes place during onboarding and/or monitoring as well as through the company's BP Code of Conduct. The company also promotes the SpeakUp line to suppliers. Reporting through the Speakup channel is anonymous and all investigations are conducted by individuals with no connection to the suspected misconduct providing protection against retaliation. More information about non-retaliation against those who report concerns can be found in the BPCode of Conduct.

In addition to the SpeakUp line, workers in the value chain can report their concerns and observations directly to their MacGregor contact. Supplier employees are also interviewed as part of audits conducted on MacGregor's behalf by a third party. Suppliers for these audits are selected based on a risk-based approach, where MacGregor aims to identify suppliers with low or missing self-assessment scores or ones located in high-risk countries.

New direct suppliers who are above a set threshold complete the self-assessment through a third party platform as part of their onboarding process, the selection of suppliers for own QEHS audits is conducted on an ongoing basis. External audits on selected risk suppliers provide valuable third-party views of, for example, the occupational health and safety conditions at supplier sites. The third-party audits also function as a form of engagement with supply chain workers, as they help understand how people are impacted by MacGregor's business. The company also

uses those findings to evaluate the effectiveness of said channels and whether supplier employees are aware of and trust the channels.

The company's Sourcing and QEHS functions have the responsibility to ensure that the engagement happens. MacGregor evaluates the effectiveness of the engagement by, for example, following the progress of its supplier sustainability self-assessment scores, following up on non-compliance findings of on-site audits, reviewing corrective action plans and validating the closure of planned improvement actions. Detailed information about the self-assessment and MacGregor's supplier onboarding and engagement processes are followed in Sourcing and QEHS reports.

If a case was identified where MacGregor caused or contributed to a human rights violation, the company would apply its case-specific approach to remedy and corrective action. The details of the case, the needs of the impacted person(s) and local legislation would determine the adequate means of remedy. At the same time, MacGregor is committed to not hindering an impacted person's access to other forms of remedy, such as legal proceedings. Where relevant, MacGregor can also cooperate with others to provide appropriate remedy to impacted people. The effectiveness of the provided remedy may be evaluated based on, for example, feedback from the impacted person(s) or third-party expert organisations.

During 2025, MacGregor commissioned 4 third-party onsite supplier audits, which focused on human rights. Non-compliance was found in all these audits, and the suppliers in question received a tailored corrective action plan. No severe human rights issues or incidents connected to the upstream and downstream value chain of MacGregor's operations were reported during the year. Severe human rights incidents include instances of lawsuits, formal complaints through the complaint mechanisms, serious allegations in public reports or the media, where these are connected to MacGregor's own workforce, and the fact of the incidents is not disputed by MacGregor, as well as any other severe impacts of which MacGregor is aware.

### **KPIs to measure effectiveness of steps being taken**

MacGregor evaluates the effectiveness of its actions related to supplier audit findings by reviewing corrective action plans. The plans define timelines for closing the specific findings for each supplier, and evidence of such improvement is validated by MacGregor's sourcing team. With less serious findings, MacGregor follows up on the progress of the plans through discussions with the suppliers. With more serious

findings, the company commissions third-party re-audits to confirm that the planned improvements have been made.

Another way to evaluate the effectiveness of actions taken to improve the overall sustainability performance of suppliers, including social and governance and as such human rights, is through the company's supplier self-assessments. Improved scores are often an indicator of the supplier's improved performance and actions taken. Before a new score is granted, the third party that hosts the self-assessment platform validates all evidence provided by the supplier. These score improvements also form the basis for MacGregor's target for responsible sourcing.

During the company's supplier approval process, new suppliers must meet pre-requirements and pass an onboarding audit conducted by MacGregor before they can be approved as suppliers. The pre-requirements include committing to the BPCoC, an integrity assessment conducted by MacGregor, and a supplier sustainability self-assessment on a third-party platform. In the onboarding audits, approximately 30% of the checklist questions are related to the supplier's management of labour and human rights, anti-corruption and the environment. In the event that non-compliance with MacGregor's Business Partner Code of Conduct (BPCoC) is identified during assessments or audits, whether for new or existing suppliers, the company determines corrective measures and timeframes in collaboration with the supplier. The primary objective is to engage with the supplier to enhance their sustainability performance. Nevertheless, should a partner prove unwilling to implement the mutually agreed-upon corrective actions, MacGregor reserves the right to withhold approval for a new supplier or to terminate an existing contract.

Strategic, critical, and high-risk direct suppliers are required to complete the assessment annually if they receive a low score or when the assessment criteria are updated. The assessment questionnaire includes the following topics: company management, human rights and working conditions, health and safety, business ethics, environment, responsible supply chain management as well as responsible sourcing of minerals. These topics are aligned with both legal obligations and the requirements set in MacGregor's BPCoC.

### **Training on modern slavery and trafficking**

MacGregor promotes the SpeakUp line to its sales third parties, such as dealers and agents, through training that takes place during onboarding and/or monitoring as well as through the company's Business Partner Code of Conduct. Through e-learning

courses, MacGregor trains its employees on ethics and compliance-related topics, including corruption and bribery, and provides exercises and examples that help employees with ethical dilemmas. The courses are accessible to employees who have personal company email addresses and access to the MacGregor intranet, including members of the company's Board of Directors. Onsite training workshops on Code of Conduct topics are arranged for employees without an email address or access to the intranet. The Code of Conduct training got a completion rate of 99%, missing 100% due to absences. MacGregor also organises on-demand training sessions in all responsible sourcing programmes. The goal was to provide a general understanding of the regulations and how the company aims to comply with them. As many of the existing and upcoming sustainability-related regulations are closely linked to supply chain management, the priority audience for the training was MacGregor's sourcing and supply chain organisation.

More information about our sustainability performance and our work with suppliers is available in our 2025 voluntary Sustainability Statement.

The content of this statement covers MacGregor's operations globally, including MacGregor Ltd. UK.

Signed by

Jonas Gustavsson, CEO, MacGregor

23 April 2026