



MAERSK

ALL THE WAY

A.P. Møller - Mærsk A/S

Modern Slavery Statement 2024



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This statement is made in accordance with Section 54 of the UK Modern Slavery Act 2015 on behalf of the following reporting entities as part of A.P. Møller - Mærsk (hereinafter referred to as Maersk or A.P. Møller - Maersk as the consolidated group of companies and A.P. Møller - Mærsk as the parent company):

- Maersk Logistics & Services UK Limited
- Maersk A/S
- Maersk Container Industry A/S
- Maersk Insurance A/S
- Maersk Oil Trading Spain S.L

The Statement provides an overview of Maersk's policies and due diligence processes relating to the risk of modern slavery¹ and should be regarded as complementary to the A.P. Møller - Maersk Sustainability Statement in the Annual Report of 2024. Maersk is committed to respect human rights in line with the UN Guiding Principles on Business and Human Rights (UN Guiding Principles). A cross-functional working group representing A.P. Møller - Maersk and relevant companies owned or controlled by A.P. Møller - Maersk were actively engaged in developing the content of this Statement.

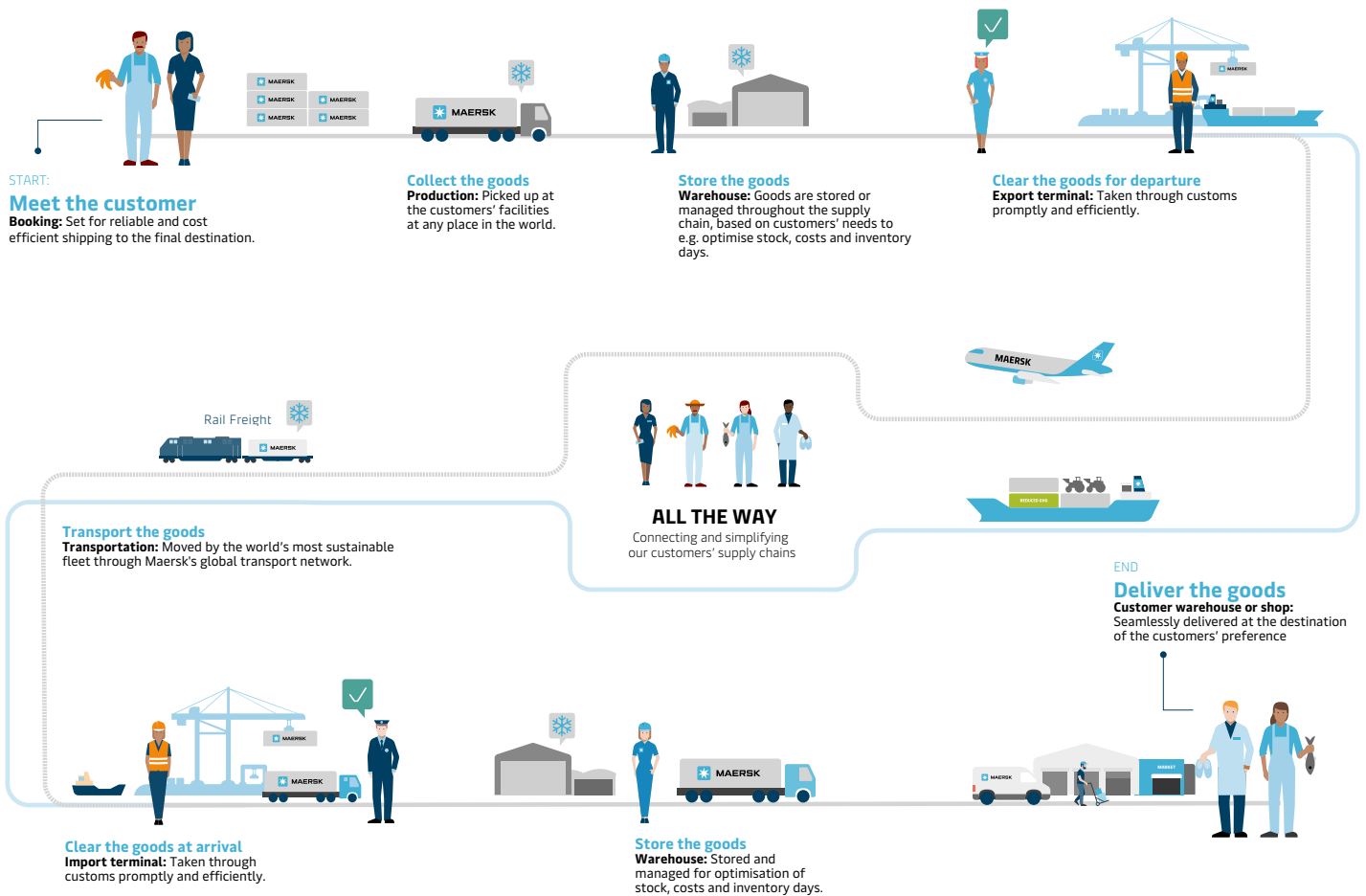
¹ Modern slavery refers to various forms of human rights violations which constitute criminal offences under multiple jurisdictions. Modern slavery is an umbrella term under the Modern Slavery Act 2018 (Cth) and encompasses slavery, servitude, the worst forms of child labour, forced or compulsory labour, human trafficking, debt bondage, slavery like practices, forced marriage and deceptive recruiting for labour or services.

Our Business

Our operations

Maersk is a global integrator of container logistics, aiming to connect and simplify our customers' supply chains and enable sustainable trade. We operate across almost 130 countries employing approximately 100,000+ people. Maersk is headquartered in Copenhagen, Denmark, and is listed on the Copenhagen Stock Exchange.

Our operations are illustrated below:



Our value chain

Maersk is committed to respecting human rights, which includes ensuring our activities do not cause or contribute to the use of modern slavery and avoiding being directly linked to such harm. As we progress on our Global Integrator strategy, we continue expanding the scope of our ambitions to ensure responsibility and sustainability in our supply chain. This is driven by a greater exposure to sustainability-related risks, opportunities, and responsibilities as we expand our landside activities. As an integral part of

our customers supply chains, we are also regularly engaging with our customers to support responsible business practices and help them deliver on their commitments to sustainability.

We rely on more than +40,000 suppliers for our global supply chains. We screen suppliers for sustainability risks and high-risk suppliers are determined based on their location and nature of operations.



Identifying modern slavery risks

In 2021, Maersk conducted a corporate human rights assessment, together with external experts, with the purpose of mapping our most salient human rights impacts across the business and determining whether we have any gaps in our mitigating activities, in line with the UN Guiding Principles methodology. Most of the salient human rights risks are known and managed via internal management systems. The assessment results showed that Maersk's prioritised salient human rights risks are: working conditions in the supply chain, health and safety in the supply chain, violence and harassment at work, access to remedy, plus an emerging risk on impacts of climate change and decarbonisation - including the importance of a just transition. These risks are prioritised for action based on our connection with the salient risks, our potential leverage to influence positive outcomes and the management systems we have in place.

Modern slavery risks within our business

The corporate human rights assessment showed that we have a very low risk of modern slavery in our own operations. On working conditions in general (wages, benefits, and hours) there is low risk in our own operations, however, we can always strive to improve, for example, in limiting overtime hours and continuous focus on health and safety.

The corporate human rights assessment concluded that the risk of modern slavery is low for seafarers employed by Maersk, however, there are heightened risks with subcontracted crews (see below). Approx. 12,200 of our colleagues are seafarers, predominantly Indian and Philippines nationals. Due to the distinct nature of the seafaring profession, we recognise there are specific risks inherent in the nature of the working and living environment,

including harassment. Maersk's central Marine People and Culture department ensures compliance with the Maritime Labour Convention and source 90% of Crew through a network of own local Manning Offices. All in-house Manning Offices and external recruitment agencies are subjected to annual audits.

Modern slavery risks within our supply chain

The corporate human rights assessment showed that modern slavery risks in the supply chain can be present. For example, the use of migrant workers and contracted labour, recruitment and use of manning agencies in logistics and services sector including warehousing and trucking, time-chartering, catering and facilities management carries a higher risk.

Managing modern slavery risks

Human rights in Maersk

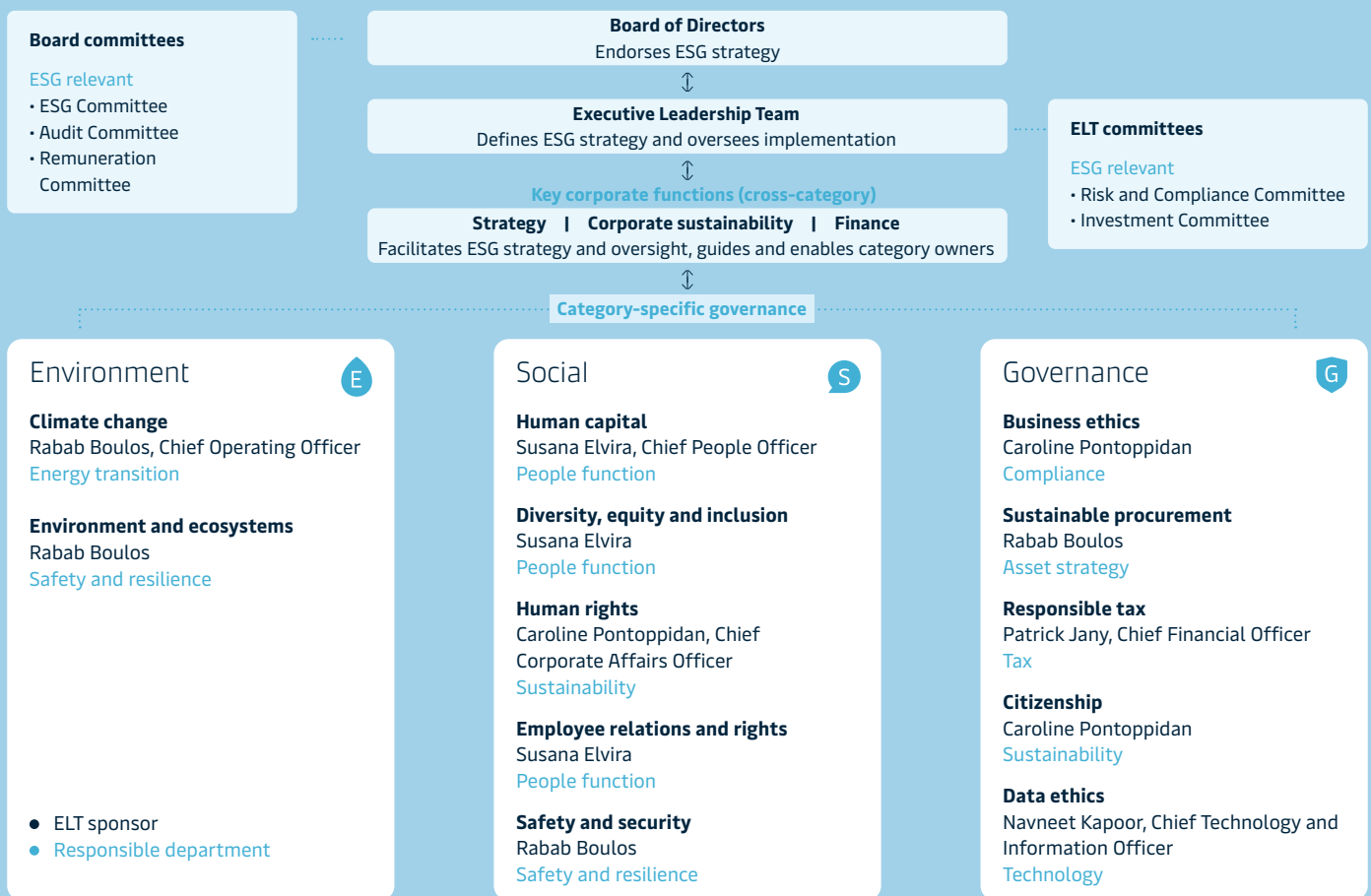
Maersk, and its subsidiaries, is committed to conducting business responsibly and with respect human rights across our activities, in line with the UN Guiding Principles. Our commitment to respect human rights is described further in our [Human Rights Policy](#) Statement. We have zero tolerance for forced or involuntary labour, human trafficking and other practices defined as 'modern slavery', which is outlined in the Maersk Code of Conduct, Commit Rule on Global Employee and Labour Relations, Maersk Global Standards on Third-Party Labour and our Supplier Code of Conduct.

Governance

Building a strong human rights governance structure continues to be a priority as we prepare for increased regulatory requirements. "Human rights" is one of the 12 categories in the Maersk ESG Strategy and is also embedded in several other ESG categories. Regular updates on human rights are provided to Maersk's Executive Leadership Team, as set out in our ESG Strategy governance framework. In 2024, updates included deep dives on human and labour rights, DEI, Safety and Security and others.

As human rights are an overarching topic, responsibility for managing particular human rights issues lies with the respective functions with support from specific governance forums. In 2024, we continued working with relevant internal governance forums to strengthen the incorporation of human rights within their scope.

ESG governance in A.P. Moller - Maersk in 2024





Global Policies

A.P. Moller - Maersk Code of Conduct

The Code of Conduct outlines our standards, based on international standards, and governs how employees within Maersk engage with customers, authorities, colleagues, suppliers, the community and other stakeholders. Our commitment to responsible business practices including fair employment practices and employee relations is a core component. Responsibility for implementing the Code of Conduct lies with the Executive Vice President and Chief Corporate Affairs Officer, reporting to the Executive Board. Governance of Maersk global policies (Commit Rules) is anchored in the Risk and Compliance Committee, where two members of the Executive Leadership Team meet quarterly.

Commit Rule on Global Employee & Labour Relations

The Commit Rule on Global Employee & Labour Relations details our standards and sets out responsibilities in relation to implementing our commitment to respect fundamental labour rights and provide decent working conditions for our employees. The Commit Rule explicitly forbids the use of forced or involuntary labour. The Commit Rule is implemented across Maersk. Responsibility for monitoring the implementation of, and compliance with, the Commit Rule rests with the Maersk Global Labour Rights Council, reporting to the Executive Vice President and Chief People Officer. As part of labour rights due-diligence, monitoring is done via a company-wide bi-annual self-assessment survey.

Maersk Global Standards on Third-Party Labour

Maersk Global Standards on Third-Party Labour sets the minimum requirements for managing third-party labour across Maersk operations. The standard aims to ensure ethical and responsible engagement of third-party workers, aligning with Maersk's commitment to human rights. The baseline for the labour rights described in the standards includes child labour, freely chosen employment, employment contracts, wages, benefits and working hours, freedom of association and collective bargaining, non-discrimination, fair treatment, health, safety, and security.

Supplier Code of Conduct

The Maersk Supplier Code of Conduct describes expected business conduct by our suppliers, based on international standards. The Code is implemented through our global Sustainable Procurement programme (please see further below). The Code, supported by the Supplier Code of Conduct Guidelines, sets out expectations concerning responsible business behaviour in the areas of health and safety, equal opportunity rights, compensation and working hours, child labour and forced or involuntary labour, freedom of association, anti-corruption and environment. The Supplier Code of Conduct was updated in 2024 providing additional guidance on responsible business practices and expectations to the suppliers. The new Supplier Code of Conduct can be accessed [here](#).

The leaders of our businesses and the Leadership team of Asset Strategy and Strategic Partnership (which includes our procurement function) are responsible for implementing the Sustainable Procurement Programme, reporting to our Executive Board.



Commit Rule on Sustainable Procurement

In addition to the Code, The Commit Rule on Sustainable Procurement establishes the internal roles and responsibilities in the implementation of the Code and the Sustainable Procurement programme. The Commit rule details the contractual implementation of the Code, the requirement that high-risk suppliers acknowledge the Code, and how compliance with the same is to be assessed and followed up on.



Due diligence

Maersk is committed to respecting human rights in line with the UN Guiding Principles. We take a risk-based approach to our human rights due diligence activities and continuously strengthen key processes that enable us to identify and act upon actual and potential human rights risks in our operations and through our business partnerships.

We assess compliance with the Supplier Code of Conduct with high-risk suppliers by conducting due diligence activities such as joint business reviews, audits, self-assessments, and documentation reviews. In the past years we increased the number of onsite audits for logistics and service-suppliers, primarily related to third party workers in terminals and warehouses. Additionally, we conduct periodic reviews and follow-up audits. Our suppliers are also required to address any gaps against our Supplier Code of Conduct through a time-bound improvement plan in consultation with Maersk.

To ensure that Maersk can meet supplier due diligence requirements and effectively contribute to business accountability, Sustainable Procurement

is working to embed ESG into our end-to-end procurement process. In 2024, we continued improving visibility into high-risk supplier ESG compliance by monitoring progress at the procurement category and regional level for supplier code of conduct acceptance, ESG assessments conducted and closing improvement plans.

Maersk Global Standards on Third-Party Labour

We continue to work on ensuring that people working on our premises and performing tasks for us, but not hired by us directly, are offered working conditions that meet the standards in our Supplier Code of Conduct.

In 2022, we developed specific Global Standards on Third-Party Labour to offer clear guidance on core labour standards and complement Maersk's supplier code of conduct. These new Standards were approved by the Maersk Executive Leadership Team and signed by our CEO in 2023. In 2024, we rolled out and enforced these standards at APM Terminals and Logistics & Services. We will continue this work, with focus on building compliance in 2025.



Training

All employees must complete annual training in our Code of Conduct. In 2024, the completion rate was 94%. We experienced some challenges in reaching all employees, particularly due to organisational changes. We are working to close this gap with a goal of 100% completion in 2025.

To support the implementation of our Supplier Code of Conduct, we also train our employees working with procurement activities via an online course on our sustainable procurement process and requirements. In 2024, 99% of the employees in scope completed the training.

Responsibility for making decisions with respect for human rights lies with all Maersk leaders, therefore building capability is critical to our commitment. In 2024, we continued human rights training with key functions in APM Terminals and Logistics & Services critical to the deployment of our Third Party Labour Standards. This training was a combination of face to face, virtual and e-learning, dependant on risk levels.



Collaboration and stakeholder engagement

Maersk's commitment to sustainability progress spans more than a decade and collaboration and engagement with stakeholders has been a key part

of this journey. Engagement with key stakeholders provides valuable insights into their perspectives and support us in identifying material issues and developing solutions to progress towards achieving ESG commitments.

We have identified seven prioritised stakeholder groups:

1. Employees, contingent workers and value chain workers.
2. Customers
3. Authorities, regulators and standard setters
4. Suppliers and business partners
5. Investors and analysts
6. Local communities and nature
7. Civil society organisations.

Colleagues and teams across Maersk regularly engage with stakeholder groups through various channels, gathering valuable insights on topics that are important to them. Stakeholder engagement with key external stakeholders such as own workforce and value chain workers is anchored with the relevant business functions across Maersk, depending on the stakeholder group or topic: e.g. labour-rights focused engagement is anchored with the Global Employee and Labour Relations team reporting into the Chief People Officer, whereas engagement related to safety is anchored with the Safety and Resilience team reporting into the Chief Operating Officer. Management receives regular updates on topics raised by stakeholders and their perspectives.

Similarly, sustained interest from stakeholders like investors and analysts, expressed through periodic queries and questionnaires not only help us in communicating our efforts and progress but also help in identifying new risk areas and mitigation measures required. ESG ratings are another source of stakeholder expectations insights. We actively use these questionnaires to identify gaps in current processes or ambitions and thus inform action plans across ESG topics.

Furthermore, Maersk works with its customers to support responsible business practices across all relevant sustainability areas. This includes sharing best practices, cross-industry collaborations as well as insights and advisory support on material issues. Maersk also works with the International Transport workers Federation (ITF) and has dialogue with them about our ESG Strategy and about specific labour rights risks (e.g. Diversity, Equity & Inclusion, supply chain due diligence and the Future of Work).



Maersk Whistleblower System and Ombuds function

We take seriously any allegations that human rights are not respected in our operations or via our business relationships. Allegations can be reported by any person within or outside Maersk through our whistleblower system, available worldwide in more than 75 languages. It enables people to report concerns safely on all human rights issues, including human trafficking and forced or involuntary labour, child labour, and actions harming persons, their livelihood or properties, related to our operations, suppliers, contractors, third-party agents, and other

business partners with a direct link to Maersk.

In 2021, Maersk introduced the internal Ombuds function as a neutral, independent, informal and 100% confidential function that will listen to and assist those employees who do not feel comfortable reporting concerns to human resources departments, line managers or posting to the whistleblower system, in resolving conflicts or concerns. It offers a voluntary and safe place for employees to seek guidance, voice concerns and discuss options for any work - related matter.

In 2024, the whistleblower system received 1,387 reports. 84% of these are already closed.

Assessing our effectiveness

We regularly assess the risks that our business causes, contributes, or is directly linked to adverse human rights impacts, and monitor the effectiveness of the processes and procedures to address these risks. One way that we measure the effectiveness of our policies and procedures in relation to the supply chain is to conduct audits and assessments, and related to that, follow up with improvement plans. For 2024 our supplier audit and assessment activities are detailed on the right hand side.

Focusing on our own company, one way we are measuring the effectiveness of our processes is via our biennial employee & labour rights assessment. Every 2-3 years Maersk sends out an internal questionnaire to the business to gauge how effective the Commit Rule on Global Employee & Labour Relations is implemented, covering both our own employees and contracted staff. The main issues identified in the biannual assessment in 2024 where internal processes were not followed included: Working hours and overtime, fair compensation, resting periods, freedom of association, and employment contracts.

We have done deep dives on locations where potential risks have been identified, initiated awareness trainings for our leaders in Employee & Labour Relations, and have initiated local action plans to address the above issues including monitoring compliance.

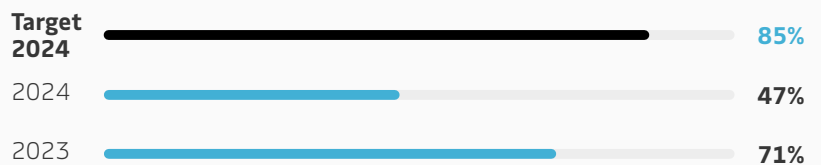


Sustainable procurement targets

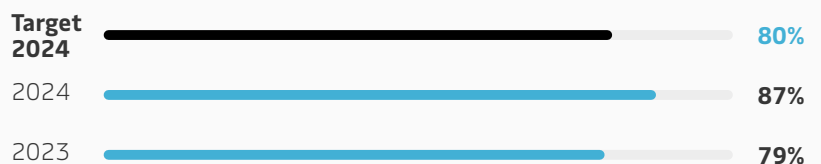
100% of suppliers (in scope) committed to the Supplier Code of Conduct by 2024



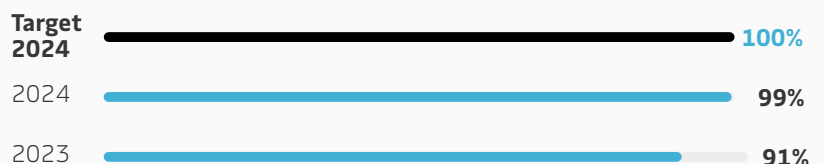
>85% of tier 1 high-risk category suppliers undergoing ESG assessment by 2024



>80% of high-risk category suppliers with Improvement Plan successfully closed by 2024



100% procurement staff trained in Sustainable Procurement by 2024





Looking ahead

We are committed to respecting human rights, which includes ensuring our activities do not cause or contribute to the use of modern slavery and human trafficking and avoid being directly linked to such harm. We will continue to improve and increase transparency on our progress, mitigating risks through our policies, procedures and engagement with stakeholders. Maersk acknowledges that this work is an evolving process, and we will track progress via our ESG Strategy, reported mainly through our website and annual sustainability statement. Looking ahead, we are planning to:

- Review the current company ESG Strategy to strengthen our focus on material issues and adapt our approach based on changing circumstances and global developments including increased regulation on sustainability due diligence and reporting.

- Scale up supplier engagement.
- Implement procurement ESG platform to strengthen the global systems architecture for sustainable procurement.
- Continue strengthening our compliance programme by focusing on rolling out our Code of Conduct training to all targeted employees and digitalising our compliance reporting and internal compliance controls.
- Continue capacity building on human rights with internal stakeholders.

More information can be read in our Sustainability Statement of Maersk's Annual Report 2024.



This statement was approved by the Boards of Directors of the reporting entities:

Maersk Logistics and Services UK Limited

Date:

Gary Jeffreys
Managing Director, Maersk Logistics & Services UK Limited

Date:

Patrick Christoph Georg Jany
Maersk A/S

Date:

Caroline Sundorph Pontoppidan
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Date:

Anne Pindborg
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