

DATA ETHICS POLICY 2022
DAMPSKIBSSELSKABET NORDEN A/S

NORDEN's business model today increasingly relies on an advanced analytics capability and use of digital solutions using vast amounts of data.

We are committed that this Data Ethics policy - in conjunction with GDPR requirements - shall be part of the way in which we handle and process data. We strive to be not only legally compliant but in all our activities abide by and live our values.

This Data Ethics Policy is our commitment and statement of NORDEN's data ethic's principles and seeks to describe how we collect, store and process data for the benefit of our employees, customers, business partners and other stakeholders, how we deal with data and our dedication to protecting their data to a high ethical standard.

The data we collect and store is mainly commercial data (related to vessels, trading patterns, commodities, weather patterns, port data etc.) whether generated internally or obtained from external sources.

NORDEN has no consumer-oriented systems or data.

Our main data ethical principles

Welfare

Any dealing with data shall be done with respect for social circumstances, society at large and democracy.

Dignity

Data processing must never be used to harm any individual.

Privacy

We respect privacy and continuously have in mind which data we need to have, where we collect data from and the sensitivity of data.

Equality

Data processing must not discriminate for reasons of ethnicity, sexuality, gender socioeconomic background, political beliefs, religion, trade union membership, genetic data, biometric data, handicap or other health related data.

Transparency

Data processing must be transparent. For personal data, it shall be possible to access one's own data and all information about data processing must be clear and readily understandable. For personal data, where processing includes automated decision making (if any) which may have either legal or other significant effects, the decision results shall be subject to human review.

Security

All data processing shall be adequately secure, robust, and dependable. It must be ensured that data are stored and shared in such way that data are not inadvertently disclosed to unauthorised parties. Security measures shall include both technical and organisational measures.

This Data Ethics Policy has been prepared in accordance with Section 99 d in the Financial Statements Act.

This policy is subject to bi-annual review by the CFO to ensure effectiveness and compliance with NORDEN's strategy. Adopted by: February 2022.