

MODERN SLAVERY TRANSPARENCY STATEMENT 2024

FINANCIAL YEAR 2024

INTRODUCTION

MSC Mediterranean Shipping Company SA (thereafter “MSC”) publishes this statement on behalf of all relevant group entities¹, for the fiscal year ending on December 31st, 2024, in accordance with Section 54 of the UK Modern Slavery Act 2015 and analogous legislations on the subject matter, such as the Australian Modern Slavery Act 2018, Canada’s Fighting Against Forced Labour and Child Labour in Supply Chains Act, Norway’s Transparency Act. MSC has consistently submitted a Modern Slavery Transparency Statement annually since 2016 as a demonstration of its commitment to anti-slavery practices and related principles and values we strive to promote in our operations and supply chain.

Access to all prior statements is available on MSC's official global website: [MSC Modern Slavery Transparency Statement | MSC](#). This statement underwent review through consultations with pertinent functions and the top management of each reporting entity, ultimately receiving endorsement from the CEO of MSC Mediterranean Shipping Company SA.

1. OUR BUSINESS OPERATIONS AND SUPPLY CHAINS

Headquartered in Geneva, Switzerland, and privately owned, MSC is a global leader in shipping and logistics, offering an integrated network of road, rail, sea and air transport resources, facilitating international trade between the world’s major economies and among emerging markets, across all continents. Our integrated operational business model is illustrated below and on our official website.

Given the evolving complexity and diversity within our value and supply chains, the different levels of risk areas, sectors, and geographical locations, this statement supplements the details presented in our annual Sustainability Reports. It provides an overview of the actions and processes we have put in place regarding the most salient and/or emerging modern slavery risks throughout the reporting period.

During 2024, MSC continued to expand its business operations through mergers, acquisitions, and partnerships, as well as continuing to offer its customers a growing portfolio of services. These entities have compliance and reporting policies and procedures in place in terms of modern slavery and broader human rights issues. As with all our businesses, we undertake a harmonization approach to align with MSC’s alignment to international human rights standards.

2. OUR REPORTING APPROACH AND METHODOLOGY

There is an increasing focus of protective social laws and Human Rights Due Diligence laws (HRDD) at the national and regional levels. In order to address these developments and evolving expectations, MSC adopts an approach

¹ These include Mediterranean Shipping Company (UK) Limited and Mediterranean Shipping Company (Australia) Pty.

that promotes a shared vision and establishes a methodology and framework for action that fosters compliance at both national and regional levels. In terms of reporting approach, this statement reflects our efforts in terms of broader Human Rights Due Diligence processes (HRDD) and provides an overview of processes designed to identify, mitigate, and where possible prevent the risks of modern slavery, slavery-like practices, and human trafficking within our business activities, operations, and supply chains. We continue to follow and adhere to a number of official guidance tools and compliance requirements, including but not limited to:

- Non-binding guidance on due diligence for EU businesses addressing the risk of forced labour in operations and supply chains (issued in 2021)
- Sector-specific labour-related and human rights regulatory frameworks developed for our sectors by the international community, including the United Nations system
- Adherence to the United Nations Guiding Principles (UNGPs) Reporting Framework, aligning with our commitment to uphold the United Nations Global Compact principles-based approach
- The UN Sustainable Development Goals (SDGs), particularly SDG 8.7, which aims to eradicate forced labour, modern slavery, and human trafficking by 2030.

3. ACTIONS TAKEN AND ONGOING PROCESSES

3.1 OUR COMMITMENTS, KEY POLICIES AND PROCEDURES

MSC's Code of Business Conduct and Supplier Code of Conduct set out expectations for ethical conduct and compliance with international labour standards. These documents include specific provisions addressing modern slavery and human trafficking.

Operating within the complex and highly regulated framework of the international shipping and logistics sector, we undertake our activities in adherence with the main sector-specific standards, such as the maritime and labour conventions, for instance, the ILO Maritime Labour Convention, 2006, as amended (MLC, 2006), recognized as the "Seafarers Bill of Rights" and serving as the fourth pillar of international maritime regulations.

The MSC Supplier Code of Conduct, was published in 2023, establishing minimum standards and compliance requirements for our suppliers and business partners, including modern slavery practices and human trafficking.

3.2 IMPLEMENTATION PROCESSES

Incorporating measures to identify, prevent, and address modern slavery practices is an integral component of MSC's comprehensive Human Rights Due Diligence Process. In the past nine years, we have created our human rights framework and developed relevant structural support for the implementation of various activities to ensure being able to replicate and scale up our efforts across the MSC Cargo Division. Key processes are outlined below:

- **Training activities:** we provide training and communication activities to our employees on the MSC Code of Business Conduct, policies and procedures, including awareness on human rights and modern slavery issues to allow for a greater understanding on areas of concern and issues, within our operations and supply chains. In 2024, MSC launched a specialized Human Rights e-learning module across all global entities, with a particular focus on modern slavery among other key topics.
- **Accountability and access to remedies:** prioritizing the adherence to internal policies and ethical standards outlined in our Code of Business Conduct is a paramount focus that guides our global operations. As per the plan designed in 2022, we continued to reinforce our culture of compliance with a campaign aimed at cultivating openness and transparency. As well as encouraging individuals to speak up and report potential misconduct, wrongdoing, or illegal activities, including instances of modern slavery.
- **Reporting channels:** This reporting is facilitated through our confidential online tool, "**MSC Speak-Up Line**" operated by EQS (an independent global provider of whistleblowing hotlines). All concerns raised are confidentially investigated, and we ensure that there is no retaliation. We regularly feed examples back into our training and learnings so as to improve our culture of compliance. For additional details on reporting

channels and grievance mechanisms established to uphold the human rights of our seafarers, please refer to our Sustainability Reports.

- **Risk-based approach:** The nature of MSC's business often requires employees and value chain workers to operate under challenging conditions or in high-risk locations. To ensure the safety of our employees and the success of our operations, we have implemented an overarching risk management approach. This approach includes proactive risk assessments, awareness-raising activities, and the deployment of appropriate Personal Protective Equipment (PPE) and Health, Safety, Security, and Environmental (HSSE) processes. Our Behavioural Based Safety Programmes are instrumental in mitigating critical risks associated with specific activities. Human Rights Impact Assessments (HRIAs) and risk assessments processes include also the identification and the evaluation of the risk of modern slavery in our operations and supply chains.
- **Stakeholder Engagement and Collaboration:** Continuous stakeholder engagement and partnerships with external organizations support MSC's efforts to address systemic risks. The company participates in multi-stakeholder initiatives and contributes to the development of contractual safeguards related to human rights.

3.3 MULTI-STAKEHOLDER ACTIVITIES

MSC has bolstered advocacy efforts with regulators, industry associations, and the international community. This includes active participation in events such as the 11th session of the UN Conference on Trade and Development (UNCTAD) Multi-year Expert Meeting on Transport, Trade Logistics, and Trade Facilitation².

4. FOCUS AREAS ON 2024

ENHANCING OUR FRAMEWORK OF COLLABORATION IN TARGETING MODERN SLAVERY

MSC continued to roll out its framework based on UNGPs and HRDD to address human rights and modern slavery risks. Working with suppliers and customers, MSC engaged their respective internal functions to jointly develop modern slavery-related clauses.

The company adopted these clauses in its Modern Slavery Statement and considered them as best practice for use in supplier contracts.

MANAGING HUMAN RIGHTS AND MODERN SLAVERY ISSUES IN CONFLICT AREAS

During the last years we have seen a rise in geopolitical tensions, security threats, and significant macroeconomic impacts. As a result, we are continuously adapting our business contingency plans, customer service activities, and strengthening collaborative efforts with relevant authorities.

In conflict areas, such as the Red Sea and Ukraine, human rights issues and modern slavery require a challenge that nuanced and strategic approach.

Since the conflict's onset, MSC has continuously provided support to affected employees and their families. This assistance includes financial aid, shelter, additional medical insurance for relatives, coordination of relocations, and support for repatriation efforts, among other initiatives.

5. LOOKING AHEAD

We are continuously improving our approach to addressing human rights and modern slavery. Particularly, we are working to:

- Continuously enhance supplier due diligence processes

² Please see our annual [Sustainability Reports](#) for additional information.
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- Collaborate with industry partners and organizations to share best practices
- Expand employee training programs on modern slavery awareness.
- Advance our double materiality approach by prioritizing key social issues, including adequate wages (with attention to modern slavery risks) and forced labour.

This will allow us to increase visibility and reporting, manage compliance requirements, as well as improve performance on KPIs, indicators, and targets.

Signed

Soren Toft
CEO
MSC Mediterranean Shipping Company SA