



THOR SHIPPING &
TRANSPORT AB

A large container ship is shown from a low angle, with its deck and superstructure visible. The ship is loaded with many blue and green shipping containers. The ship's name 'FREJ' is visible on the side. The water is dark blue.

ENVIRONMENTAL POLICY

Thor Shipping & Transport Group

SUMMARY

This policy is written as a guide to our employees with the purpose of explaining the organization's environmental work. It describes who's responsible for what, what goals are set and how we've structured the work around them.

ENVIRONMENTAL GOALS

Thor Shipping & Transport Group (TST Group) aim to keep an active sustainability and environmental work process to reach the goal of becoming a more climate neutral organization!

As a company within the logistics and transport industry we understand the importance of working with environmental improvements, and we commit to doing our best to reduce our carbon footprint where it is possible. Our organization shall be characterized by a preventative and continuous work with environmental issues to ensure constant improvement in the area. Our core values together, onwards and professionally are implemented into our entire sustainability work, and we are dedicated to keep developing our business into a sustainable world!



PICKING OUR SUPPLIERS

We are aware of the fact that our arranged transports as a forwarder are the main reason for our emissions rates, and that we have an obligation to reduce them. TST Group therefore commit to operate our organization as sustainable as we can, and to keep ourselves updated on new - fossil free - transport alternatives.

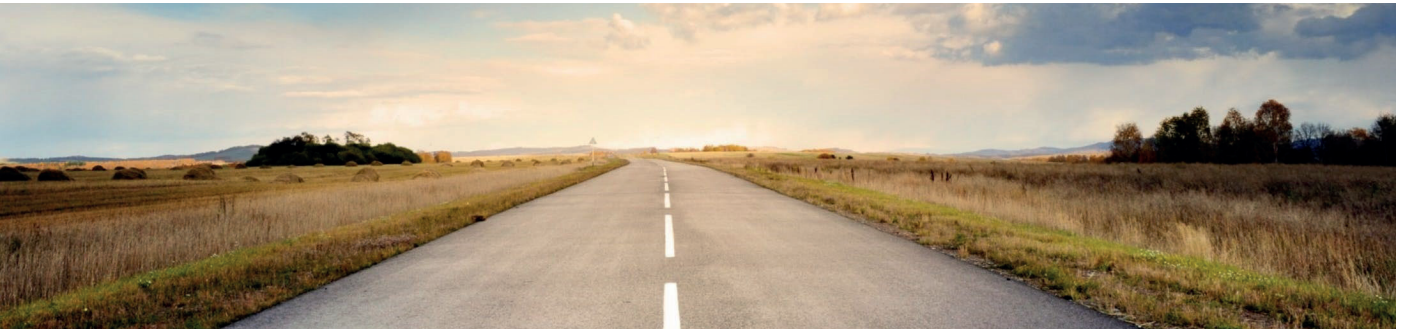
When booking a cargo transport, we need to evaluate several aspects of the supplier to ensure both business and environmental benefits. Except for pricing and the time frame, the fuel type, way of transport and other environmental approaches need to be considered. When possible, sea freight, railroad or fossil free ways of transport should be prioritized, as it generates the lowest amount of emissions per booking.

STREAMLINING OUR SUPPLY CHAIN

Except from making active choices regarding the suppliers we use, we also aim to be as efficient as possible. This means planning and loading our vessels in a way in which they are as filled as possible in all directions. Due to this, we work towards:

- ◇ Having a high degree of filling on all arranged transports
- ◇ Using our shipping subsidiary and ability to transfer large amounts of cargo on water
- ◇ Making use of the fact that we can hire sustainable haulers

All choices made when booking transports shall be done with sustainability and emission reduction in mind.



RECYCLING & RE-USING

Where it is possible, we commit to recycle and reuse whatever resources we can to increase our efficiency and decrease our waste. The containers we operate will be repaired instead of discarded for as long as it is economically defendable and possible, and our vessels handle waste according to ISPS.

On an office level we take on the task to reuse whatever resources we can and recycle what we can't – both in our daily operations, but also when redecorating or similar.

ADMINISTRATIVE WORK

Our administrative work should be set up in a way in which we only use paper where it is strictly needed. We aim to have our systems in solutions not bound to physical resources to reduce unnecessary energy consumption of servers not used to their full potential. This is also thought to generate a more efficient information flow which is not in need of physical papers.

ENERGY CONSUMPTION

We both aim to reduce our energy consumption in general and switch to better energy sources and more sustainably produced electricity. We see and acknowledge small changes as being part of a bigger solution, and therefore encourage all employees to turn lights and electronics off when leaving the office every day, as well as to use energy saving modes whenever suitable. When upgrading our technical solutions, the new equipment needs to consume less energy than its precursors as well as serve a more efficient purpose.

We do not waste energy, and we encourage each other to make smarter choices!



CUSTOMER VISITS & DIGITAL MEETINGS

When a stakeholder meeting or checkup is needed, digital alternatives should be thoroughly considered. Preferably electronic meetings should be used when it is possible to do so without compromising the quality of the meeting to decrease any emission caused by the travel. In cases where travels or representation is still necessary, the following needs to be thought of:

- ◇ The environmental aspect should decide the way of transportation – taking the train as the first alternative, followed by travelling by car or taking a flight.
- ◇ In order to optimize the trip, it should be planned with enough time in advance to enable as much efficient time at the destination as possible. The hope is for the employee to have the opportunity to meet as many contacts as they can during that one occasion, instead of making several small trips.

Every employee is responsible for booking their trip based on a sustainability perspective. Memberships in bonus systems are not allowed to affect the choice of travel agent when booking transports to stakeholder visits. Flights shall be climate compensated.