



Eidesvik



SUSTAINABILITY REPORT 2022

EIDESVIK OFFSHORE ASA

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Eidesvik is founded on a clear commitment to sustainability throughout our business and in all our operations. We have a clear vision of being a powerhouse for future oriented shipping and marine operations, and to position the company at the front end of the development of zero-emission shipping solutions.

STATEMENT FROM THE BOARD

Our industry is changing considerably as the focus on mitigating climate change, increased transparency and human rights strengthens. The Eidesvik Board of Directors (BoD) recognizes the role of environmental, social and governance (ESG) performance in creating long-term value for our shareholders and other stakeholders. Sustainability has become much more than a social responsibility; it is a strategic business imperative that will affect all sectors and future investment patterns.

Eidesvik has established ambitious goals to reduce emissions, and we have taken a strategic decision to position the company at the front end of the development of zero-emission shipping solutions. With the company's dedicated technology & development resources, strong partners and our ground-breaking technology projects we are well positioned to succeed.

This year's reporting also include reporting under the Norwegian Transparency Act. The BoD recognise the company's responsibility to make sure human rights and decent working conditions are respected in its operations and supply chains. Eidesvik's process to conduct annual human rights due diligence activities is anchored with the Board and we will monitor any findings.

Eidesvik's 2022 Sustainability Report provides comprehensive and proactive disclosure for our stakeholders. It contains metrics from standards relevant to our industry

and metrics developed by the company to clearly document our development. We, the members of Eidesvik's Board of Directors, will continue to support and challenge the management to ensure sustainable development of the company's operations and investment considerations.



Arne Austreid
Chairman of the Board

ABOUT THE REPORT

The report has been prepared in accordance with the Norwegian Shipowners' Association Guidelines for ESG reporting in the shipping and offshore industries. The report presents our material environmental, social, and governance (ESG) performance, along with how we manage material sustainability topics, for the financial year ended December 31, 2022.

Determination of material ESG topics for reporting was undertaken in 2021 by an independent expert ESG advisor, in consultation with our staff and stakeholders, and was approved by the Board of Directors (BoD). The materiality determination method followed the GRI Materiality Standard, GRI 3 (2021).

ACTIVITY METRICS 2022

As of 31st December, 2022

NUMBER OF SHIPBOARD PERSONNEL

357

OPERATING DAYS

4077

NUMBER OF ASSETS IN FLEET

16 (12 IN OPERATION)

TOTAL DISTANCE TRAVELLED BY VESSELS (NM)

265 453

TIME AT DP (PERCENTAGE OF OPERATION)

26

MESSAGE FROM THE CEO

Giving the word sustainability meaning – and understanding why we need to work to become more sustainable - is one of the most crucial things that our generation is facing. Transformation is inevitable and for Eidesvik the two key ingredients in this transformation are *people* and *technology*.

For our people, safe and fair working conditions are a central part of operational sustainability. We are proud that 2022 was another year where we met our target of zero lost time incidents. Many thanks to our seafarers for building a culture where safety always comes first.

2022 was also a year in which social topics were brought to the forefront of reporting conversations. Authorities and lawmakers are moving fast on regulations on human rights, forcing the industry to step up our game and ensure we are up to par on the “S” in ESG.

One example is the Norwegian Transparency Act that entered into force in July 2022. Through our efforts to meet the requirements of the Act we have further developed our procedures for securing decent working conditions and human rights in our value chain. The company’s influence on our suppliers and business partners has been defined as one of Eidesvik’s material sustainability topics, and we continue our efforts to ensure our suppliers share our strict standards for protection of human rights, safety and the environment.

Within technology, we are proud of our reputation as a pioneer in implementing new climate and environmentally friendly solutions in our fleet. We strongly believe that collaboration across the value chain is imperative for the green transition. Collaboration helps us better navigate challenges and grow our impact, and our ground-breaking technology projects aiming to launch the first offshore vessel operating on ammonia are good examples of this.

Regardless of what will be the fuels of the future, batteries will be an important part of our energy systems. In 2022, we upgraded two additional vessels with battery hybrid solutions and 92 % of our operational fleet now operates with batteries as part of their energy system. We continuously measure the effect of these installations and are pleased to see that they have reduced fuel consumption and emissions far beyond our initial expectations. This is not just a result of the technology but also of our crews’ impressive effort to optimize the way the batteries are used. To me this is a clear testament to how the key ingredients in our transformation – people and technology – need to work together.

In 2022, we have also continued to actively seek new complementary transition markets where we can utilize our competence, technology, and assets. With the signing of two long-term contracts in the offshore wind market, a substantial part of our backlog is now within this growing market.

Sustainability is not about good intentions it is about long-term commitment and measurable actions. Our sustainability report is a summary of our performance, our ambitious plans and the important steps we have taken in 2022. Thank you for your interest in our sustainability work.



Gitte Gard Tarmo

Gitte Gard Tarmo

ABOUT EIDESVIK OFFSHORE

Eidesvik Offshore ASA ('Eidesvik') owns and operates a world-wide fleet of purpose-built vessels, providing services to the offshore supply, subsea and offshore wind markets. Eidesvik's headquarter is located at Bømlø, between the cities of Haugesund and Bergen on the Norwegian west coast.

MAIN ACTIVITIES

OFFSHORE SUPPLY

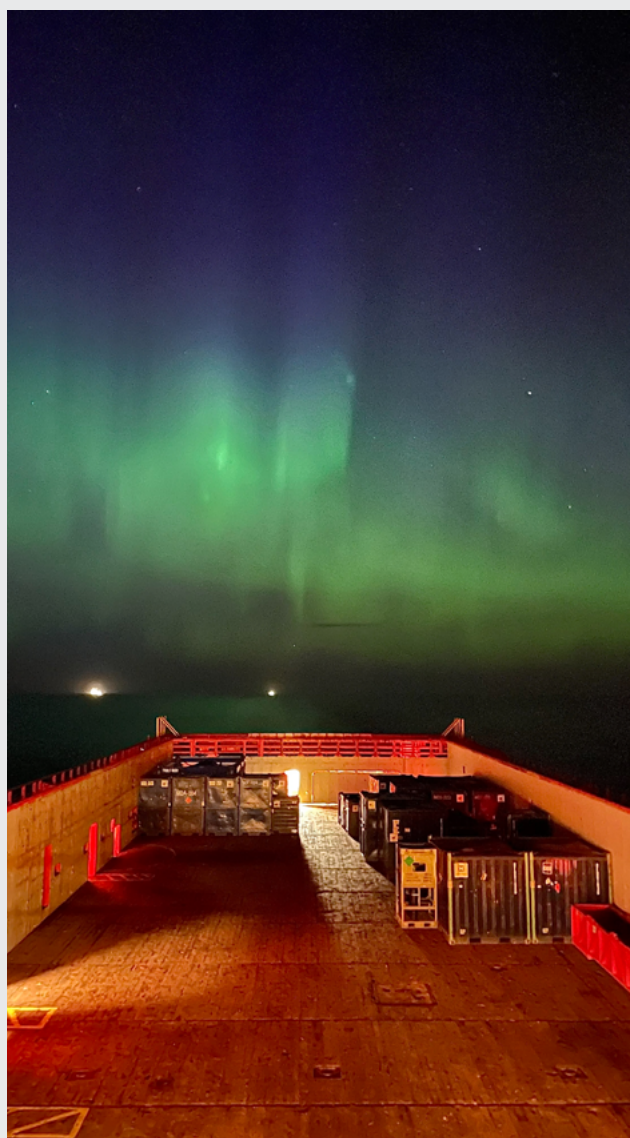
Our fleet of platform support vessels (PSVs) provide cargo supply and transportation of pipes between onshore bases and offshore oilfields. Several vessels also meet the requirements for standby/rescue vessels and oil recovery, in accordance with the rules of The Norwegian Clean Seas Association for Operating Companies (NOFO).

SUBSEA

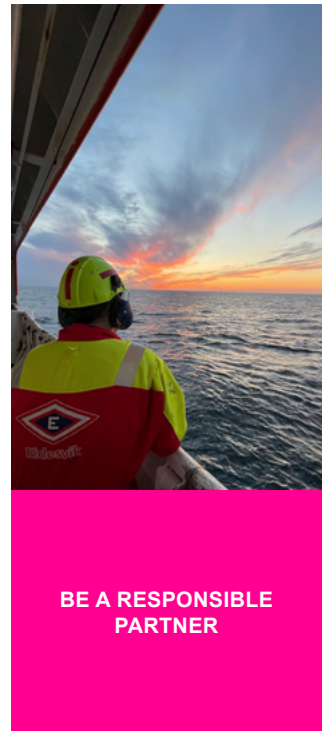
Eidesvik owns and operates subsea construction vessels, with full capabilities for ROV (remotely operated underwater vehicle) operations, construction and module handling, inspections, and maintenance and repair of subsea installations.

OFFSHORE WIND

Eidesvik delivers shipping services to both the commissioning, operation and maintenance phases of offshore wind farm.



OUR PRIORITIES



KEY HIGHLIGHTS 2022

To our operations, sustainability is increasingly becoming a commercial and strategic imperative, as we aim to meet the demands from our customers, investors, regulators, and civil society, and for our overall license to operate. We made good progress on our sustainability agenda in 2022 and key highlights include:

ENVIRONMENT

- 26.5% reduction in CO₂ emissions per operational day
- Two additional vessels have been fitted with battery hybrid solutions. 92% of the operational fleet have hybrid technology per December 2022.

SOCIAL

- Zero lost time incidents
- 50% women in top management
- Joined the Future Proof network for human rights

GOVERNANCE

- Established an ESG committee
- Appointed a VP Sustainability
- Increased our footprint in the offshore wind market

OUR ESG COMMITMENTS



ENVIRONMENTAL

TARGET	STATUS		
	2022	2021	2020
50% reduction in CO ₂ emissions by 2030. climate neutral fleet by 2050 (baseline 2008)	27.5% (PSV) 17.1% (Subsea/Wind)	21.7% (PSV) 13.7% (Subsea/Wind)	18.2% (PSV) 13.7% (Subsea/Wind)
Yearly reduction in tonnes CO ₂ emissions per nautical mile (year-on-year)	0%	22.4%	20.1%
Yearly reduction in tonnes CO ₂ emissions per operational day (year-on-year)	26.5%	14.2%	15.6%
Zero spills to sea	0.4 m³ (21 spills)	4.3 m ³ (19 spills)	1 m ³ (16 spills)
100% of fleet running on battery solutions	92	75	60

SOCIAL

TARGET	STATUS		
	2022	2021	2020
Employee satisfaction (eNPS scope >30)	26	37	34
Trainee rate 7% of workforce	8.9	9.3	7
Performance appraisal reviews (100%)	73	70	70
Zero Lost Time Incidents	0	0	0.50
<2 TRCF1 ¹	0.53	0.46	2.52

¹ The number of Total Reportable Cases per million Exposure Hours worked during the period (excluding first aid)

GOVERNANCE

TARGET	STATUS		
	2022	2021	2020
All suppliers representing 25 MNOK+ or defined as critical for our operations will be audited within a three year-period	2	1	–



SUSTAINABILITY GOVERNANCE

SUSTAINABILITY GOVERNANCE AT EIDESVIK OFFSHORE

Eidesvik's sustainability performance is anchored with the Board of Directors (BoD) and managed by and the Top Management team. The CEO has the overall responsibility for the integration of sustainability into Eidesvik's operations, setting priorities and driving implementation, and for including sustainability in core processes related to strategy, planning and risk management. Our Top Management team reviews all KPIs and targets annually.

In 2022, we appointed a VP Sustainability who oversees the sustainability work in the Company and our efforts to meet existing and future reporting requirements.

We have established policies and procedures which set out how we manage ESG issues. Implementing these policies and procedures mitigates our risks and negative ESG impacts. ESG relevant policies include our:

- Environmental Policy
- Environmental Aspects Procedure
- EEEP Quarterly Management Meeting Procedure
- Ship Energy Efficiency Management Plan
- Company Energy Efficiency Management Plan
- Energy Efficiency Best Practice Procedure
- Energy Efficiency Measures & blue:E Observations²
- Code of Conduct
- Health, Safety & Quality Policy
- Human Resource Policy

Our policies and procedures are available for all employees and can be found in the Unisea Eidesvik Management System (EMS). Our policies are reviewed and updated as necessary by the Top Management team in the annual management reviews.

² Blue:E – Eidesvik Energy Efficiency Programme

At Eidesvik, we recognize that cooperation across the value chain is essential in solving the sustainability challenges facing our industry, therefore we participate actively in various trade organization and development initiatives that will drive the industry in the right direction. These include:

- Haugesund Shipowners' Association
- Future Proof
- Incentra
- International Marine Purchasing Association
- International Marine Contractors Association
- Maritime CleanTech
- Maritime Battery Forum
- Norwegian Shipowners' Association

THE ESG COMMITTEE

Eidesvik established in 2022 an ESG committee with representatives from all parts of the organization. The committee performs quarterly monitoring of development within our sustainability metrics and evaluate necessary corrective actions. The group also represent a forum for information sharing and development of recommendations to the Top Management team across departments and functions.

MATERIALITY ASSESSMENT

By prioritising areas which Eidesvik has an impact on and which may influence our business, we are able to manage material opportunities and risks, while also communicating relevant disclosures to our stakeholders.

In 2021, we updated our sustainability priorities by conducting an extensive materiality assessment to identify our most significant impacts on ESG factors and to identify key strategic and financial priorities. Our review of material topics followed the GRI Materiality Standard (GRI 3, 2021) and considered the severity and likelihood of our impacts. Our priorities also take into consideration the perspective of double materiality, in which we identify those topics that are financially material and could impact business value.

Based on research, stakeholder dialogue and prioritisation by key personnel in Eidesvik, we have determined the most significant impacts of Eidesvik's business activities, as well as strategic and financial priorities.

The assessment included external and internal stakeholder engagement to help evaluate the significance of our impacts and our strategic and financial priorities. In addition to involving employees, the BoD and the Top Management

team, we involved financial institutions, customers, suppliers and industry associations in the stakeholder dialogue.

Following the materiality assessment, we conducted a process to set additional KPIs related to our material topics. We started to report on these from 2021.



THE SUSTAINABLE DEVELOPMENT GOALS

Eidesvik supports the UN Sustainable Development Goals (SDGs), a collection of 17 global goals established by the United Nations in 2015. We have prioritized five SDGs, which we aim to contribute to:

- SDG 8 – Decent work and economic growth
- SDG 9 – Industry, Innovation, and Infrastructure
- SDG 13 – Climate Action
- SDG 14 – Life below water
- SDG 17 – Partnership for the goals

IMPACT FROM THE WAR IN UKRAINE

We are deeply concerned by the immense human suffering caused by the war in Ukraine. The war has also caused severe challenges to the global economy and triggered major disruptions to global markets for critical raw materials.

The EU has imposed massive and unprecedented sanctions against Russia in response to the war, and Eidesvik supports and complies with the sanctions imposed. Ensuring our suppliers, clients and partners also comply with all relevant sanctions regulations was a significant governance topic in 2022.

Eidesvik has not been directly affected by the war as we do not operate in the Baltic Sea nor do we have any dealings with Russia or companies with Russian ownership. We will continue to monitor the rapidly evolving sanctions and ensure compliance

ANTI-CORRUPTION AND BUSINESS ETHICS

Eidesvik is committed to operating with the highest ethical standards in all its operations. Our Code of Conduct is our main governing document outlining our principles, rules and expectations regarding ethical business practices. All department managers are required to go through all policies, including the Code of Conduct, with new employees during the familiarization process. We conduct our business in compliance with all anti-bribery, anti-corruption and anti-money laundering laws, rules and regulations including, but not limited to, the UK Bribery Act 2010, the US Foreign Corrupt Practices Act 1977, the Norwegian Penalty code section 276 a – 276 c and other legislations applicable to our industry. When conducting operations in countries with a high risk of corruption, according to the Transparency International's Corruption Perception Index, we conduct risk assessments for those specific countries, in line with our procedures.

Our procedure regarding reporting of complaints or breaches of our Code of Conduct and other policies is followed up by the Designated Person Ashore (DPA) function and our complaints procedure. Employees can report incidents or suspicious cases through the EMS, which is our whistle-blowing facility. Two cases were reported in 2022.

Eidesvik has not been involved in any legal proceedings associated with bribery, corruption or anti-competition in 2022.

RESPONSIBLE PROCUREMENT

Through our operations and purchasing decisions, we have an impact on social, environmental and economic conditions in our supply chain. Monitoring and addressing potential ESG risks in our supply chain strengthens trust in our business and increases our readiness for increasing regulations on due diligence in supply chains.

Eidesvik purchases goods and services from a range of suppliers across the world. We aim to source locally whenever possible and to select and develop suppliers with a strong focus on sustainability. Eidesvik is a member of procurement organization Incentra³, which annually evaluates suppliers in the shipping and offshore sector, in accordance with international standards for human rights, environmental principles and anti-corruption.

In 2022, we implemented a Counterparty Code of Conduct (CCoC), which incorporates anti-corruption, human rights, labor conditions and environmental issues. This CCoC is attached to all requests and purchasing orders and all new suppliers are obligated to read and follow the expectations stated in the CCoC.

The company has developed our own supplier assessment module in which we perform annual performance evaluation of all suppliers we have a frame agreement with. Within this module, we aim to implement a self-assessment form covering also human rights and labor conditions by end 2023. Existing and new suppliers is also screened for any type of sanctions through the Descartes MK Denied Party Screening program.

We conduct ISO 9001 and 14001-2015 based audits of selected existing suppliers. By the end of 2025, all suppliers defined as critical for our operations will be audited. For this purpose, we have developed a Subcontractors Checklist that incorporates issues related to management systems, human rights, labour rights, health and safety policies, environmental policies, non-discrimination, anti-corruption and anti-bribery.

For ship yards we have a policy of always performing audits before entering into an agreement. All audits incorporate the Subcontractors Checklist as outlined above and are carried out as interviews with the supplier's Management, and workers within production, HR and HSEQ.

³ <https://incentra.no/>

CYBER SECURITY

Rapid digital transformation means an increase in potential threats related to cybercrime. As a result, the topic is becoming increasingly important for Eidesvik and the offshore industry. January 1, 2021 was the deadline for compliance with the necessary cyber security measures required by the IMO. In line with this, we have implemented cyber security risk management and established a Cyber Security Policy to provide security rules and regulations to ensure integrity and confidentiality in our operations. The cyber risk management is integrated into existing management systems. Our cyber security procedure outlines our approach to risk management, training and awareness, procedures to prevent security breaches and emergency response requirements in cases of security breaches.

SHIP RECYCLING

Ships contain hazardous materials, and ship recycling must therefore be performed according to strict standards to protect human health, safety and the environment. All of Eidesvik's vessels hold a valid and certified Inventory Hazardous Materials (IHM) on board. Our vessels thereby achieve compliance with both the EU Ship Recycling Regulation (EU SRR) and the Hong Kong Convention (HKC) for the Safe and Environmentally Sound Recycling of Ships. At Eidesvik we will recycle all future vessels in accordance with globally accepted standards for ship recycling to ensure no harm to workers or the environment. In 2022, no vessels were sent to recycling. We sold one vessel that is now used in the offshore wind industry.

REPORTING REQUIREMENTS

Authorities and lawmakers are moving fast on regulations related to sustainability, including IMO, the EU and Norwegian authorities. This includes not only climate-related issues, but also transparency and human rights in the supply chain. We continue to monitor these developments to ensure that our reporting on sustainability is aligned with new market demands and regulatory requirements.

EU TAXONOMY

The EU taxonomy is the centerpiece in EU ESG-related regulations, as it provides the framework that defines the economic activities that can be considered environmentally sustainable for companies, investors, and policymakers. This will allow for comparing the environmental performance across companies – and will assist companies and investors in determining which economic activities are environmentally sustainable. Large and listed companies will have to report on their proportion of turnover, investments and operating expenses that are considered sustainable. Maritime transport has been included as part of the classification system, with technical screening criteria for different types of maritime transport, however the offshore shipping segments have not yet been adopted in the

Taxonomy. Per today both the timeline and how the Taxonomy will impact the Company is still uncertain. We continue to monitor this process closely mainly through the Norwegian Shipowners' Association.

THE NORWEGIAN TRANSPARENCY ACT

On July 1, 2022, the Norwegian Transparency Act entered into force. The Act shall promote enterprises' respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services and ensure the general public access to information regarding how enterprises address adverse impacts on fundamental human rights and decent working conditions.

In accordance with the Norwegian Transparency Act Eidesvik performed in 2022 a due diligence process to identify, prevent or mitigate the company's risk for, and actual negative impact on, basic human rights and decent working conditions including in the supply chain and through our business relations. Through the process, we identified risk areas and defined mitigating actions. For the year 2022 no adverse impacts were identified.

A full account of the due diligence process and defined risk areas is published on our website.



OUR ENVIRONMENTAL IMPACT



OUR STRATEGY

Minimizing our emissions is a strategic priority for Eidesvik. We are actively engaged in both reducing CO₂ emissions from our fleet, and in contributing to the development of new technology that will reduce emissions across the shipping industry. Our aim is to be a market leader within green offshore vessels, and we have an in-house Technology & Development department dedicated to the investigation of technologies and solutions that can reduce emissions from our operations.

With the delivery of Viking Energy in 2003, Eidesvik became the very first to introduce LNG as fuel for offshore vessels. The next environmental chapter was written between 2006 and 2012, with the early full-scale testing of fuel cell technology and the pioneering implementation of a battery hybrid system onboard our PSV Viking Lady, followed by the world's first Battery Power notation given to Viking Energy in 2016. Through our innovation projects ShipFC, Retrofit and Apollo we also aim to launch the first offshore vessel operating on green ammonia.

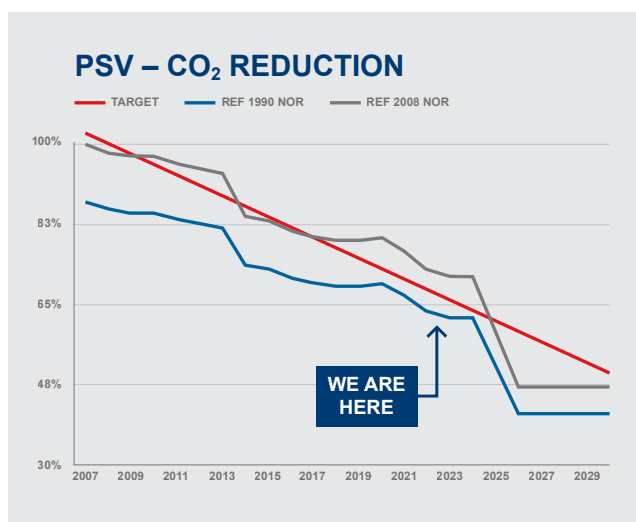
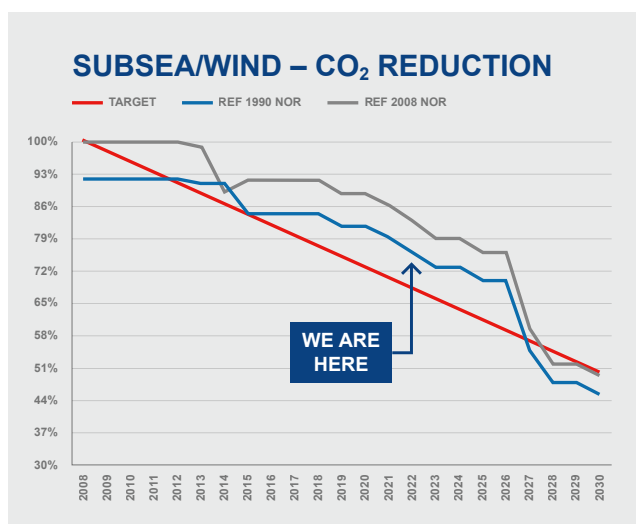
GREENHOUSE GAS EMISSIONS

Our ambition is to have a climate neutral fleet by 2050. Our mid-term goal is to reduce emissions by 50% in 2030, compared to a 2008 baseline. These are ambitious targets that will require a comprehensive transition to new and green fuels for a large part of our fleet.

Eidesvik believes that our 2030 target is feasible however we recognize that the needed transition is also relying on factors out of our control. To succeed we are dependent on the creation, and scale-up, of a complete value chain, including fuel production, bunkering infrastructure and new environmental requirements that creates a market for low- and zero emission vessels. As shipowner we are committed to do our part in terms of investigating a range of fuel and technologies that can take us to a 50% reduction in 2030 and carbon neutrality in 2050.

By the end of 2022, we had achieved a 17.1% reduction in emissions from our subsea/wind fleet and 27.5% for the PSV fleet compared to 2008. In 2022, Eidesvik's Scope 1 emissions totalled 89.397 metric tons CO₂. This is a decrease of 7.887 tons compared to 2021.

Overall, CO₂ emissions per nautical mile was 0.335 tons in 2022, which is the same level as 2021 (0.331 tons). CO₂ emissions per operational day has decreased 26.5% from 29.84 tons in 2021 to 21.92 tons in 2022. Our goal is to have yearly reductions in these two performance indicators. Due to the scope of operations for offshore vessels, the GHG emissions intensity indicators used by the IMO, such as the AER, are not suitable for our operations. AER is calculated on the basis of a ship's carbon emissions per actual capacity-distance, however offshore vessels are not dedicated to cargo transport. Offshore vessels also spend much of their operational time in DP. A process is ongoing in IMO/IMCA to define suitable GHG emission intensity metrics for offshore vessels. While awaiting clarification, Eidesvik chose in 2021 to monitor CO₂ emissions per nautical mile and operational day as this is a better reflection of our development. In 2023, we will sharpen the first indicator further and change it to "CO₂ per nautical mile in transit". Linking the indicator to a work proxy is also in line with the suggestions presented by IMCA to IMO as a suitable method for measuring carbon intensity for offshore vessels.



GHG SCOPE 1, 2 AND 3 EMISSIONS FROM EIDESVIK OPERATIONS IN METRIC TONNES CO₂

	2022	2021	2020
SCOPE 1⁴			
Fleet emissions	89 383	97 269	86 251
Company cars	14	15	17
SCOPE 2			
Purchased electricity			
Market-based ⁵	200	216	153
Location-based ⁶	4	4	6
Shore-based power supply			
Market-based	0.6	0.4	0.6
Location-based	0.004	0.003	0.004
SCOPE 3^{7,8}	0.4	0.4	0.6
Scope 1, 2 (market-based) and 3	89 598	97 501	86 422

EIDESVIK'S CONTRIBUTION TO THE ENERGY TRANSITION

At Eidesvik we aim to be a powerhouse for green innovation. Decarbonising our fleet is a strategic imperative for us. With a dedicated Technology & Development department, we are monitoring the landscape for new technologies, while doing our part to contribute to research and development.



STEPS TOWARDS A CLIMATE NEUTRAL FLEET



CONTINUED FOCUS ON ENERGY EFFICIENCY AND REDUCING EMISSIONS



FUTURE FUELS AND NEW TECHNOLOGIES



COLLABORATION

By the end of 2022, we had achieved 23.4% reduction for the fleet compared to 2008, with 3.5% achieved in 2022.

Focus on research and development of new technologies and the use of new green fuels to reduce emissions.

Work with charterers, industry partners and regulators to drive innovation, develop infrastructure and policy to support climate neutral shipping.

⁴ Scope 1 emissions factors from the Fourth IMO GHG Study – July 2020 – Table 45
⁵ Reference for market-based emissions factors: Calculated using emissions factors from AIB and NVE.
⁶ Reference for location-based emission factors: Norwegian residual Mix, AIB
⁷ Scope 3 – category 5 (residual waste, paper waste). Calculated as CO₂ using emissions factors from DEFRA.
⁸ Scope 3 – category 1 (paper consumption). Calculated as CO₂ using emissions factors from DEFRA.

ENERGY EFFICIENCY

Eidesvik established in 2010 a program for optimizing operations to reduce the consumption of fuel and energy, the Eidesvik Energy Efficiency Programme blue:E (EEEEP). For each vessel, a set of measures to reduce energy consumption and CO₂ emissions has been defined and implemented. Reports for each vessel are prepared quarterly. All fuel saving activities have been thoroughly logged for the past eight years, giving us datasets to support further improvements both on daily operations and technology. Measures implemented in 2022 include amongst other hull cleaning, propeller polishing, speed reductions, improved route planning and battery installations. We take a proactive approach towards our clients and regularly present to them solutions that can further increase energy efficiency and reduce emissions from their marine operations.

A key part of the blue:E program is employee awareness of energy efficiency and its impacts on both the environment and cost savings. This has become an important part of day-to-day operations. Employee reporting is an essential



part of the program. This allows employees to report negative and positive observations related to energy efficiency on board the vessels. In 2022, 651 blue:E reports were submitted. We review all reports at the end of each year, and the Ship Energy Efficiency Management Plan (SEEMP) and the Company Energy Efficiency Management Plan (CEEMP) are adjusted accordingly.

In addition to the SEEMP and CEEMP required by IMO we have developed a Company “Energy Efficiency Best Practice Procedure” that has been implemented on all vessels. The Procedure encompasses measures we have identified as effective in terms of ensuring vessels are operated in an energy efficient manner. We have also developed Energy Efficiency Guideline procedures specific for each vessel.

A BATTERY SUCCESS STORY

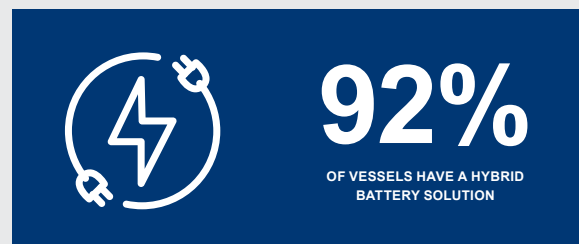
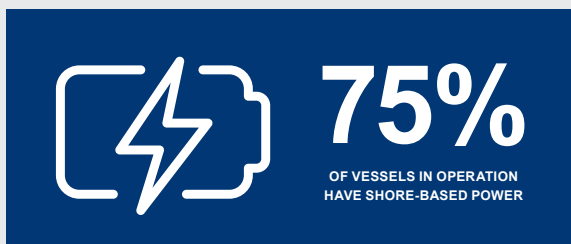
Eidesvik has installed battery hybrid systems on 11 out of 12 vessels in our fleet. The installations have reduced fuel consumption and emissions far beyond our initial expectations.

Battery hybrid power installed on offshore vessels was first explored in the FellowSHIP project with funding from the Norwegian Research Council. In FellowSHIP, Eidesvik partnered up with DNV and Wärtsilä to install a battery system on Viking Lady in 2013, cutting her fuel consumption by 15 percent. The project was the start of a battery success story.

Important next steps were taken with the world’s first Battery Power notation given to Viking Energy in

2016, and then with the disruptive innovation of replacing a generator set with a battery system on board Viking Princess in 2017. In 2022, we fitted two additional vessels with battery hybrid systems and one vessel with a shore power system bringing the number of hybrid vessels in our fleet up to 11. Ten of our vessels have the DNV class notation “Battery power”.

For our PSVs, the installations have cut overall emissions by up to 20 percent, and a reduction as high as 28 percent has been measured in DP modes. We are also seeing considerable reductions in maintenance costs as we reduce both the engine running hours and also the wear and tear on parts in the engine since the batteries allow us to operate the engines at more optimal load.



FUTURE FUELS AND NEW TECHNOLOGY

Eidesvik has a long history of investigating new fuels and technologies, in collaboration with our clients and suppliers. Our continuous work to develop feasible approaches for large-scale CO₂ emission reductions in our fleet commenced at full speed in 2022 with important developments in our green innovation projects ShipFC, Apollo and Retrofit.

SHIP FC: EQUINOR & EIDESVIK

In 2020 Eidesvik entered into the 5 year European joint development project ShipFC where Viking Energy will be retrofitted with a 2 MW fuel cell running on green ammonia. The ammonia fuel system will allow the vessel to sail solely on the clean fuel for up to 3,000 hours annually. Thus Viking Energy may become the world's first supply vessel to sail long distances without emissions of greenhouse gases. Testing will take place while the vessel is on contract for Equinor and the project encompasses 14 European partners.

The ShipFC project has received funding from the Fuel Cells and Hydrogen 2 Joint Undertaking under grant agreement No 875156. This Joint Undertaking receives support from the European Union's Horizon 2020 research and innovation programme, Hydrogen Europe and Hydrogen Europe research. www.shipfc.eu

THE APOLLO PROJECT

In autumn 2021, Eidesvik and the technology group Wärtsilä signed a landmark cooperation agreement aimed at converting an offshore supply vessel with dual fuel engines to operate with ammonia-fueled combustion engines including fuel supply and safety systems. The "Apollo" project will be the first of its kind ever in the world and has a provisional completion target of 2025.

THE RETROFIT PROJECT: AKER BP & EIDESVIK

Newbuilds are often presented as the only solution to making the shipping industry greener and more sustainable. However, at Eidesvik we are equally focused on the great potential for significantly reducing emissions from the existing fleet. As a shipowner we believe we can achieve increasingly large emissions reductions as well as save capex by prolonging the lifetime of existing vessels with new green technologies

Based on this belief Eidesvik and E&P company Aker BP Eidesvik Aker BP launched the ambitious joint technology project "Retrofit" in 2021. Retrofit's mission is to capture emission reductions of 70 percent or more on selected vessels. The work to map available new technologies from a cost-benefit perspective has commenced with full speed in 2022.

As part of the Retrofit project, Eidesvik entered into a MoU with Aker BP and Alma in November 2021 to explore opportunities for utilizing Alma's fuel cell technology to accelerate the move to zero emissions shipping.

Specifically, the companies will explore retrofit installation of Alma's ammonia fuel cell technology on two offshore support vessels: Eidesvik-owned Viking Lady and Aker BP-owned NS Frayja currently under Eidesvik's management, with the option to include further vessels in the scope of the project as well. In 2022 Eidesvik has led the completion of an extensive FEED study for both vessels.



POLLUTION TO AIR AND SEA

Pollution caused by the shipping industry has a negative impact on both humans and ecosystem health. Eidesvik complies with all laws and regulations related to waste management and air pollution, and the company has established a plan to be compliant with the Ballast Water Management Convention. Our aim is to have zero spills, and the company has systems in place to mitigate the risks of such events happening. If spills do happen, the incidents are reviewed so that the organization can learn from them.

Our overall goal is to continue to be an industry leader in reducing air pollutants such as NO_x, SO_x and particulate matter (PM). Eidesvik's fleet runs entirely on low sulphur marine gasoil (LS-MGO) or LNG or a combination of these two and does not rely on any heavy fuel oil. As we are not using heavy fuel oil, we are in compliance with IMO regulations on sulphur – and we are not dependent on scrubbers.

Eleven of Eidesvik's vessels are registered in the Environmental Ship Index (ESI). The ESI identifies vessels that have better emissions reduction performance than what is required by the current emissions standards of the IMO. The ESI evaluates the amount of NO_x and SO_x that is released by a vessel and also includes a reporting scheme for GHG emissions of the ship. The ESI is recognised by the Norwegian Coastal Administration and many ports as a basis for environmental differentiation of fees/rates. Per 31 December 2022 all registered Eidesvik vessels are positioned amongst the top 8% (score >50 of 100) of the 6896 vessels with valid scores in the index. All eleven vessels score above 80, and seven score above 90.

OCEAN HEALTH

Ocean health is important to Eidesvik, and we recognize that our operation has the potential to cause damage to the surrounding environment, particularly the marine environ-

ment, through discharges, noise and potential spills. Our ability to manage these risks and to mitigate our negative environmental impact is critical not only for the environment, but for our business. Our ambition is to comply with all rules and regulations regarding marine pollution and have zero spills.

Eidesvik's fleet and third party operations from our vessels had 21 spills during 2022, totalling 0.4m³ in volume.

We recognize that proper waste management is important to keep our oceans healthy. In 2022, we generated a total of 145 metric tonnes of waste on board our vessels. All waste is either delivered onshore (84.2% in 2022) or incinerated⁹. Ashes from incineration are delivered ashore and logged as required. Waste generated in accordance with Annexes I, II and III is handled in accordance with requirements.

Our entire fleet is classed with DNV, and International Oil Pollution Prevention (IOPP) certificates with supplement are in full compliance with MARPOL's latest amendments and annexes.

⁹ Our waste management follows MARPOL Annex V – Prevention of Pollution by Garbage from Ships. We follow any amendments to the Annex and revise our waste management approach accordingly.

OVERVIEW OF ENVIROMENTAL IMPACT FROM OUR OPERATIONS

ACTIVITY	ENVIRONMENTAL IMPACT	EIDESVIK MITIGATING ACTIONS
Exhaust gas	Air pollution	<ul style="list-style-type: none"> • Install dual fuel engines • Install exhaust catalyst • Rebuild engines • Adaptive autopilot • Polishing of propellers • Logistics optimization • Optimise use of engines • Optimise trimming of vessels • Install battery hybrid systems • Install shore power connection • Reduced speed
Incinerator	Air pollution	<ul style="list-style-type: none"> • Increase delivery to shore • Improved design
Boiler	Air pollution	<ul style="list-style-type: none"> • Upgrades
Oil and chemicals	Pollution to sea	<ul style="list-style-type: none"> • Improve maintenance/routines • Latest generations of equipment for processing bilge water • Practices in cleaning oil spills.
Ballast water	Pollution to sea	<ul style="list-style-type: none"> • Install cleaning system for ballast water in vessels according to IMO requirement

CLIMATE RISK

Eidesvik follows the disclosure recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

As a starting point, Eidesvik based its climate risk review on the analysis on a 2°C scenario acknowledging that action is needed on economic, political, and technological levels to combat climate change. As shown in the International Energy Agency's (IEA) World Energy Outlook 2022 there is huge uncertainty over the trajectory for future demand of oil and gas. As a result of the global energy crisis predated Russia's invasion of Ukraine, many governments are now taking longer-term steps to ensure energy security: some seeking to increase or diversify oil and gas supply; many looking to accelerate structural change. Each of the scenarios examined in the World Energy Outlook show an eventual decline in global oil demand to 2050, although the timing and sharpness of the drop vary widely. Though the range of possible outcomes for future demand of oil and natural gas is considerable, a decline in the demand from the late 2020s has been the main element when assessing economic impacts of climate-related risks for Eidesvik.

GOVERNANCE

The Top Management team holds the responsibility to assess and manage climate-related risks and opportunities. Minimizing potential climate risks and identifying opportuni-

ties is on the agenda of Board meetings and is also recognized by the Top Management team to be a crucial part of Eidesvik's strategy. The team is leading the strategy process, as well as risk management, and discusses risks and opportunities with the technical department and more generally in the ESG context with other teams. Both parties are responsible for reviewing present and future climate-risks for the shipping industry and the Company. Going forward, Eidesvik will continue to carefully monitor climate risk, especially regarding regulatory and market changes.

STRATEGY

Eidesvik has identified several climate related risks with potential impact and incorporated mitigation and management efforts into its overall business strategy. This includes developing adaptive capacity to respond to climate change through maintaining the position of the clear market leader within green offshore support vessels. Early adoption of new technology and strengthening the organization with additional green tech resources makes Eidesvik more competitive in the future market, paving the way for increased revenue and improved reputational risk management.

Furthermore, new services capitalizing on Eidesvik technology competence and experience may lead to a strengthened position within other markets such as offshore wind, and to help offset other climate-related risks.

During 2022, we signed two long-term contracts in the offshore wind market and a substantial part of our backlog is now within this growing market.

Investments in new projects within the oil and gas sector, or areas tightly connected to oil and gas, must take into account the global change where the investment horizon carries more risk and uncertainty than historically.

RISK MANAGEMENT

Risk management is an integrated part of Eidesvik's daily operations and management processes. Climate risk is integrated within the risk management system and will as such be effectively assessed and handled. Key risks, including regulatory changes or emissions associated with

fuel consumption, are reported to the Board and relevant teams within the Company. The established innovation culture and 20 years of experience among onshore and offshore personnel in implementation of new environmentally friendly technology promotes further climate risk mitigation.

METRICS AND TARGETS

Eidesvik aims to reduce emissions by 50% by 2030, and to have a climate neutral fleet by 2050, compared to baseline year 2008. We also aim for yearly reductions in CO2 emissions per operational day and per nautical mile. We use Scope 1 and 2 emissions to monitor our emissions reductions, as well as reduction per nautical mile and per operational day.

A SUMMARY OF OUR MAIN RISKS AND THEIR FINANCIAL IMPACTS:

	RISKS	FINANCIAL IMPACTS
Physical	<ul style="list-style-type: none"> • More frequent/severe storms • Rising sea levels and temperatures 	<ul style="list-style-type: none"> • Increased predictability and higher costs related to crew changes or vessel damages. • Costs related to increased off-hire risk and modification to air conditioning systems.
Regulatory	<ul style="list-style-type: none"> • CO₂ efficiency requirements, stricter emission regulations, zero-emission regulations. • The EU taxonomy and jurisdictional regulations – associated liabilities. 	<ul style="list-style-type: none"> • Lower valuation of assets, existing vessels might be outdated. Refinancing debt. • Higher capital expenditure in relation to investments in retrofit or new vessel.
Technological	<ul style="list-style-type: none"> • Radical technology change – new low and zero emission technologies. • Unsuccessful investments or lack of infrastructure for new fuels and technology. 	<ul style="list-style-type: none"> • Increased capital requirements to stay competitive. • Decreased revenue if unsuccessful. Write-offs on stranded assets.
Market	<ul style="list-style-type: none"> • Falling demand on oil & gas leading to lower vessel demand. • Changes in customer requirements or financial conditions, refinancing processes etc. 	<ul style="list-style-type: none"> • Deteriorating rates, negative impact on access to and pricing of capital, lower valuation. • Reduction in client base and/or increased competition – leading to decrease in revenues.
Reputational	<ul style="list-style-type: none"> • Shifts in employee preferences, expectations of shareholders, environmental organizations. • Stigmatization of the sector, lack of political support and increased stakeholder concern. 	<ul style="list-style-type: none"> • Increase in recruitment costs. • More difficult to attract investors, negative impacts on access to and pricing of capital. • Fewer state funding opportunities.





SOCIAL

HEALTH AND SAFETY

Safety is a key concern at Eidesvik. Our offshore operations are advanced, and often carried out under challenging conditions. This requires that we have the right policies and procedures in place to enable our personnel to work safely.

We want to protect our people, the environment and our business and eliminate any risk of fatalities and severe injuries. To achieve our objective, we continuously implement measures to reduce risk exposure for our employees and third parties, to minimize risk of environmental pollution, and to secure company reputation and assets. All vessels conduct risk analysis regularly, any hazards are highlighted, and actions are implemented to reduce and/or remove the hazards. In 2022, 616 new and/or revised risk analyses were conducted.

Our quality and safety system “Eidesvik Management System” (EMS) is certified by DNV and meets the requirements of the ISM code, ISO standards: 9001-2015, 14001-2015, MLC 2006 and ISPS Code. The EMS is continuously improved based on experience and feedback. Our Health, Safety and Quality Policy sets out our general approach to health and safety.

The Top Management team is continuously carrying out awareness work within health and safety, with a particular focus on sharing key lessons learned across the fleet to facilitate improvement. An important aspect of this is the ‘Time out for Safety’ (TOFS) initiative. TOFS is used to safely stop activities that could be unsafe or a planned TOFS can be incorporated during the planning of a task. The total number of TOFS in 2022 was 318. The ‘Tool Box Talks’ (TBTs) are meetings with seafarers to review specific aspects related to health and safety. In addition, work on board is performed according to a “Permit to Work” system, which requires all employees to obtain permission from the vessel’s management before performing jobs that could cause a risk to personnel, the environment or the vessel.

All accidents, incidents and near misses are to be reported, and proactive measures are taken to ensure that that all employees report these without hesitation. We have a particular focus on the safety observations (SO) reporting method, especially proactive reports. This focus has led to a well-established reporting culture in the organization. Reports are reviewed at safety meetings on board the vessel. In 2022, 3.983 SOs were reported; whereof 53% were proactive. This constitutes a large percentage of the total number of reports in the HSEQ field.

All reports are evaluated, and all recommendations and complaints are treated as valuable information for improvement. We undertake safety audits on all activities on board the vessels, and we ensure the systematic follow up of any findings. In 2022, 295 safety inspections and audits were carried out whereof:

- 36 Internal ISM/MLC/ISPS
- 2 Statutory ISM/MLC/ISPS by DNV
- 4 Port State Controls
- 164 Protection & Environmental Committee (PEC) safety inspections
- 89 Charter/Client safety inspections

In 2022, 13 deficiencies were recorded during port state control inspections. All deficiencies were connected to one vessel and they were immediately addressed and closed. For the company such deficiencies are not acceptable and we will monitor and follow up the involved vessel closely.

Our Lost Time Incident Rate (LTIR) was 0 in 2022. Our TCFR1 was 0.53, a slight increase from 0.45 in 2021. Our target is to have 0 LTIs and a TCFR1 of less than 2. Slips, trips and falls, and manual handling were the most frequent causes of injury in 2022. Fingers, hands and backs were the main body parts injured.

Absence due to illness in 2022 was 5.1%, down 1.8% compared to 2021 (6.9%). Our target was to have an absence due to illness below 5%.

Eidesvik is focused on preventive actions, both related to the physical and psychosocial working environment, and closer follow-up from the Company and management to increase attendance at work. Employees have also been able to subscribe to private health services, as well as cover for physiotherapy. Eidesvik is the only ship owner in Norway with an in-house occupational health service (OHS), which is free to all employees and their families.

OUR PEOPLE

Eidesvik believes that creating a diverse and inclusive working environment where all employees feel valued and have equal career opportunities is not only the right thing to do but is financially beneficial for our business. Eidesvik's

ambition is to have highly qualified employees that are able to execute our strategy and deliver high quality services.

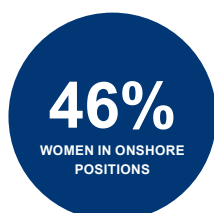
Our priorities in this area include:

- Securing an inclusive and safe working environment for all, with zero tolerance for bullying and harassment.
- High focus on retaining and developing employees.
- Maintaining a dynamic apprentice program through the availability of a wide range of trainee and cadet positions.
- Ensure high quality leadership in all levels of the organization.
- Supporting competence development through a combination of formal training, on the job training and own initiative.

We use the Employee Net Promoter Score as a measure for employee wellbeing. Scoring ranges from minus 100 to 100. We aim to have a score above 30. In 2022, our score was 26, which is a decrease from 37 in 2021. The main reason identified for the decline is structural differences in pay rates where pay rates in offshore are lower than in other industries in need for the same seafarer competence as us, for example the aqua culture industry. Another reason identified is fewer carrier opportunities caused by the last years' challenging situation in the offshore oil and gas industry in which we have not been able to grow our fleet.

During the last half of 2022, we arranged workshops with employees from both sea and land to develop improvement measures for implementation in 2023. These include amongst other new salary compensation arrangements and leadership training programs. We have also started the development of a structured company career plan.

Eidesvik aims to give all employees the opportunity to participate in annual performance and career development reviews. In 2022, 73% of our employees completed such reviews. We are focused on career development and aim to recruit from within whenever possible. In 2022, we established a new leadership development program in cooperation with Norway's largest leadership and organizational development consultancy AFF and NHH – Norwegian School of Economics. The program focuses on development of personal leadership, team development and relationship competence.



Throughout 2022, we have focused on improving our internal communication channels, as we believe this is an important part of employee engagement. We have established a captains meeting every two weeks and quarterly information meetings for all employees. We have a range of initiatives to promote employee welfare, including the occupational health services, a physical exercise campaign, access to physical therapy, employee agreements giving beneficial terms at a bank and regular social events throughout the year.

Eidesvik recognizes that a good work-life balance is important. For personnel working onshore we offer opportunities for flexible hours and use of home office. Our employee satisfaction survey shows that our employees feel they have a good balance between work and leisure with a score of 4.0 out of 5 in 2022.

We consider it a competitive advantage to have a diverse team. We do not discriminate in hiring, compensation, access to training, promotion, termination, or retirement based on race, caste, national origin, religion, age, disability, gender, marital status, sexual orientation, union membership or political affiliation. Eidesvik does not condone discrimination of worker representatives and ensures that they have sufficient access to carry out their representative functions in the workplace.

To ensure compliance with the Norwegian Equality and Anti-Discrimination Act the company has developed an Equality Efforts Compliance Procedure that covers our obligations related to activity duty and reporting. VP Human Relations is responsible for defining targets and responsibilities. Through the procedure, we use our annual employee survey to investigate whether there is a risk of discrimination. The survey results are presented internally and discussed in detail with union representatives and management both onshore and offshore. Together with union representatives and management we define necessary measures and actions for areas for which risks are defined. Furthermore, we perform internal audits to investigate compliance with our policies related to work environment and our non-tolerance for harassment. The requirements of the Equality and Anti-Discrimination Act is also integrated in our recruitment procedure. In 2022, we had zero breaches of our Human Resources Policy on gender, age, religion and ethnicity.

The majority of our workforce is Norwegian, but we also have employees from Sweden, the United Kingdom, Denmark, the Faroe Islands, Finland, Germany, Latvia, Island, Poland and Lithuania. We have an agreement with ship management provider OSM Maritime, which we rely on for crewing services from the Philippines.

A key part of our strategy to ensure the future success of our business and the maritime industry is to attract young people to the industry. Therefore, we have set a goal that a minimum of 7% of the entire workforce should be trainees. In 2022, the rate was 8.9%. We are actively involved in ensuring quality education in the maritime subject at high schools in the local community. We offer students the opportunity to spend time on board our vessels to get an impression of working as a seafarer.

Men have typically dominated the shipping industry, particularly offshore. This is also reflected in our organization where only 6% of our seafarers are women. However, onshore we have 46% female representation, which is a 5% increase from 41% in 2021. 50% of our Top Management team are female. While we do aim to attract more female seafarers, we recognize that this is a challenge. Recruiting more women to the industry is often on the agenda at leadership meetings. We are also heavily involved in Maritim Oppl ring¹⁰ where we are actively working on mapping how to recruit more women to the industry. We also support initiatives through the Norwegian Shipowners' Association that aim to recruit women.

	MALE	FEMALE	<30	30-50	>50	TOTAL
Seafarers	337	20	130	136	91	357
Onshore	26	22	1	22	25	48
Top Management	3	3	0	1	5	6
Board of Directors	5	3	0	3	5	8

Eidesvik analyses the gender pay gaps of its employees. A salary comparison of employees at all levels was published in the company's annual report for 2021¹¹. We have guidelines in place for salary placement and salary adjustment which is outlined in the Company's Employee Handbook. Eidesvik determines each employee's salary individually after a fair judgement of the person's qualifications, including competence, performance, results and responsibility. All seafarers are covered by collective bargaining agreements between the Norwegian Shipowners' Association and the seafarer's unions, which sets wage agreements that a company cannot deviate from. These agreements ensure equal treatment in relation to wages and working conditions. 0 female and 1 male have taken parental leave in 2022.

LABOR CONDITIONS AND HUMAN RIGHTS

We aim to carry out our business in a way that supports and respects the protection of international proclaimed human rights. We do not engage in or support the use of child labor and support the elimination of all forms of forced labor, as outlined in our Code of Conduct. We ensure that all our

¹⁰ <https://maropp.no>

¹¹ <https://eidesvik.no/wp-content/uploads/2022/04/EIOF-Annual-Report-2021-1.pdf>

employees, onshore and offshore, are working under conditions that meet the requirements set out in the International Labor Conventions and the Maritime Labor Conventions. Freedom of association and right to collective bargaining is respected and outlined in our Code of Conduct.

In January 2022, we developed and implemented a Counterparty Code of Conduct (CCoC) which incorporates issues related to anti-corruption, human rights, labor conditions and environmental issues. This CCoC is attached to all requests and purchasing orders and all new suppliers are obligated to read and follow the expectations stated in the CCoC.

To further expand our competence related to human rights Eidesvik signed in 2022 the Future-Proof Initiative¹². Future-Proof is a business and human rights collaboration platform created by The Bergen Chamber of Commerce and Industry and the Rafto Foundation. The aim is to assist businesses in complying with their human rights responsibilities and enable knowledge sharing within and across industries. Eidesvik is committed to be an active participant in this platform.

In 2022, we did not conduct operations in countries with heightened risk of human rights violations.

REPORTING UNDER THE NORWEGIAN TRANSPARENCY ACT

Eidesvik recognizes that the nature of our business and the shipping industry does pose a risk that our operations may cause adverse impacts on labour conditions and human rights in our value chain. In accordance with the Norwegian Transparency Act, Eidesvik commenced in June 2022 a due diligence process to identify, prevent or mitigate the company's risk for, and actual negative impact on, basic human rights and decent working conditions including in

the supply chain and through our business relations. As part of our due diligence procedure we will perform annual risk assessments where we identify inherent risk areas and score and evaluate these impact areas in our risk assessment tool. We evaluate severity, likelihood, priority, and mitigation on each impact area.

Relevant elements that we base our risk assessment on are; country, type of industry, and type of raw materials. Mapping and prioritizing of risks is a continuous process where our target is to implement measures where the risk of adverse impacts and our opportunity to influence is the greatest. Examples of salient risk areas identified by the company are:

- **Use of shipyard labour:** Export Finance Norway has identified repeated examples of breaches on fundamental human rights in European yards – something we have also seen recent examples of in Norwegian yards. As a result of our due diligence process Eidesvik has implemented guidelines to ensure all yards will be audited before entering into an agreement. The audit checklist incorporates issues related to human rights, labour rights, health and safety policies and non-discrimination.
- **Use of personnel services from risk countries:** Eidesvik is a purchaser of crewing services from the Philippines. The Philippines is defined as a risk country for breaches on human rights, and Eidesvik has implemented a range of measures to ensure our operations do not result in any adverse effects. The measures include an on-site audit performed in October 2022 and monthly management meetings with our supplier.

No adverse impacts were identified in 2022. A full account of the due diligence process, defined risk areas and measures implemented is published on our website¹³.

¹² See <https://fproof.no/>

¹³ www.eidesvik.no/sustainability



DATA SUMMARY

Accounting metric

Unit of measure

Data 2022

Data 2021

Data 2020

CLIMATE FOOTPRINT

CO ₂ EMISSIONS				
Gross global Scope 1 emissions ¹⁴	Metric tons (t)CO ₂	89 397	97 284	86 422
Gross global Scope 2 GHG emissions	Metric tons (t)CO ₂	Market-based: 200 Location-based: 4	Market-based: 212 Location-based: 4	Market-based: 205 Location-based: 5.7
Gross global Scope 3 GHG emissions	Metric tons (t)CO ₂	0.38	0.36	0.62
GHG intensity	Metric tCO ₂ /nm	0.337	0.331 ¹⁵	0.426 ¹⁶
	Metric tCO ₂ / operational day	21.92	29.84	34.78

¹⁵ Corrected from 2021 Sustainability Report.

¹⁶ Corrected from 2021 Sustainability Report.

ENERGY MIX				
(1) Total energy consumed	Gigajoules (GJ)	1 255 154	1 368 321	1 117 972
(2) Heavy fuel oil	Percentage	0	0	0
(3) Renewable	Percentage	0.004 ¹⁷	0.003	0.004

¹⁷ Shore power

ENERGY TRANSITION				
Share of fleet operating with battery hybrid systems	Percentage	92	75	60

AIR POLLUTION

AIR EMISSIONS OF POLLUTANTS				
NO _x emissions (excluding N ₂ O)	Metric tons (t)	886	909	799
SO _x emissions	Metric tons (t)	30	40	35
Particulate matter (PM10)	Metric tons (t)	42	43	31

ECOLOGICAL IMPACT

ECOLOGICAL IMPACTS				
Shipping duration in marine protected areas and areas of protected conservation status	Number of travel days	0	0	0
Spills and releases to the environment	Number	21	19	16
	Cubic meters (m ³)	0.4	4.3	1
Waste generated	Percentage of waste to onshore waste handling	84.2	89.4	91.3
	Number, metric tonnes	122	49	392

¹⁴ Data for CO₂, NO_x, SO_x and particulate matter calculated per Statistics Norway's "Emission factors used in the estimations of emissions from combustion"

ACCIDENTS, SAFETY AND LABOUR RIGHTS

EMPLOYEE HEALTH AND SAFETY				
Lost time incident rate (LTIR)	Rate	0	0	0.5
Total Reportable Case Frequency (TRCF1)	Number	0.53	0.45	2.52
Sick leave	Ratio	5.1	6.93	5.75

ACCIDENT AND SAFETY MANAGEMENT				
Marine casualties	Number	0	0	0
	Percentage	0	0	0
Port state control	Deficiencies	13	0	0
	Detentions	0	0	0

HUMAN RESOURCES

DIVERSITY				
Shipboard personnel	Under 30 years	130	155	107
	30-50 years	136	157	152
	Over 50 years	91	87	99
	Male/Female	337/20	374/25	374/19
	Total	357	399	358
Board of Directors	Under 30 years	0	0	Not reported
	30-50 years	3	1	
	Over 50 years	5	7	
	Male/Female	5/3	5/3	
	Total	8	8	
Top Management	Under 30 years	0	0	0
	30-50 years	1	3	3
	Over 50 years	5	3	3
	Male/Female	3/3	5/1	5/1
	Total	6	6	6
Onshore personnel	Under 30 years	1	2	0
	30-50 years	22	29	29
	Over 50 years	25	27	27
	Male/Female	26/22	34/24	34/24
	Total	48	58	56
Part-time employees	Number (male/female)	0	0	0
Temporary employees ¹⁸	Number (male/female)	0/0	0/0	0/0
Parental leave	Weeks (male/female)	6/0 ¹⁹	9.5/52	5/39
Ratio of basic salary of women to men	Ratio	Reported in 2021	Management: 89% Other employees: 65%	Not reported

¹⁸ Excluding employees contracted through OSM.

¹⁹ 0 female and 1 male have taken parental leave in 2022.

Accounting metric	Unit of measure	Data 2022	Data 2021	Data 2020
Nationality mix in workforce	Percentage	Norway: 85 Sweden: 6.4 Latvia: 0.25 Lithuania: 0.25 Germany: 0.74 Finland: 0.74 The Faroe Islands: 2.2 Danish: 2.9 Polish: 0.24 UK: 0.2	Norway: 89 Sweden: 3.7 Latvia: 0.4 Lithuania: 0.8 Germany: 0.8 Finland: 0.25 The Faroe Islands: 1.5 Danish: 1.5 UK: 0.4	Norway: 89.3 Sweden: 3.8 Latvia: 0.2 Germany: 1.2 Finland: 0.9 The Faroe Islands: 1.4 Danish: 2.4 UK: 0.4

EMPLOYEE DEVELOPMENT & WELFARE				
eNPS score	Number	26	37	34
Trainee rate	Percentage	8.9	9.3	7
Performance appraisal	Percentage	73	70	70

BUSINESS ETHICS

BUSINESS ETHICS				
Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index ²⁰	Number	0	0	0
Facilitation payments	Number	0	0	0
Fines	Value in reporting currency	0	0	0
	Number	0	0	0

²⁰ The company did not operate in any of the 20 countries with the lowest rankings as rated in Transparency International's Corruption Perception Index in the period 2020 – 2022.

SHIP RECYCLING

SHIP RECYCLING				
Number of ships recycled	Number	0	0	0

