



# Account of Human Rights Due Diligence Process

2026

Eidesvik Offshore ASA

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Eidesvik Offshore's account of its human rights due diligence process is prepared in accordance with Section 4 and 5 of the Norwegian Transparency Act. The Board of Directors (BoD) recognise the company's responsibility to make sure human rights and decent working conditions are respected in the company's operations and supply chains. Eidesvik's process to conduct annual human rights due diligence activities is anchored with the Board of Directors which monitors the process and any findings.



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Kenneth Walland

Chairman of the Board



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Helga Cotgrove

CEO

# About Eidesvik

**Eidesvik Offshore ASA ('Eidesvik') owns and operates a fleet of purpose-built vessels, providing services to the offshore supply, subsea and offshore renewables markets. Eidesvik is listed on the Oslo Stock Exchange, with its headquarter located at Bømlo on the Norwegian west coast.**

## Main Activities

### OFFSHORE SUPPLY

Our fleet of platform support vessels (PSVs) provide cargo supply between onshore bases and offshore oil & gas fields. 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 construction and module handling, inspections, maintenance and repair of subsea installations including ROV (remotely operated underwater vehicle) operations.

### OFFSHORE RENEWABLES

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

EMPLOYEES: 458

VESSELS IN OPERATION: 13

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# Reporting under the Norwegian Transparency Act

The Norwegian Transparency Act (NTA) entered into force on 1 July 2022. The purpose of the Act is to 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.

The reporting requires a general description of:

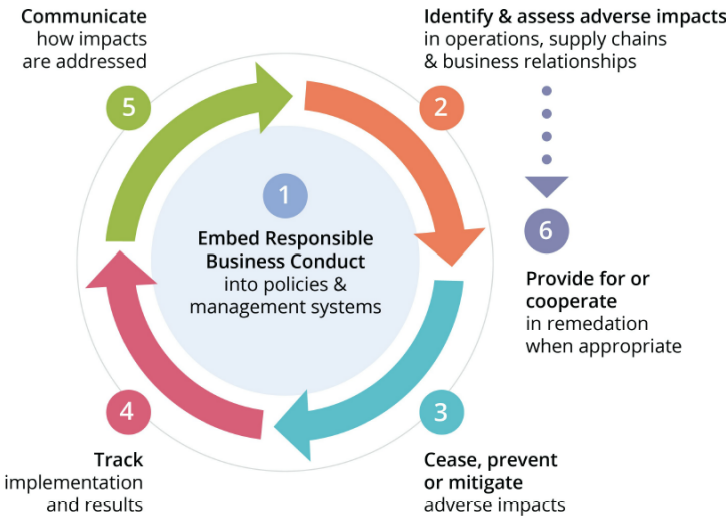
- The enterprise's organisation and area of operation
- Guidelines and routines for handling actual and potentially negative consequences for fundamental human rights and decent working conditions and
- How the work with the due diligence assessment is organised

and specific information on

- Actual negative consequences and substantial risk for negative consequences which enterprises have identified through their due diligence assessments and measures the enterprises have taken or plan to take to stop actual negative consequences or to limit substantial risk.

Eidesvik's reporting related to the NTA is based on the UN Guiding Principles on Business and Human Rights and the OECD model for Due Diligence for Responsible Business Conduct (the Guidelines).

The OECD model has six steps that describe how companies can work for more responsible and sustainable business practices.



# Eidesvik’s Guidelines and routines for handling Human Rights Due Diligence

In Eidesvik, we recognise our responsibility to minimise the adverse impact of our operations, supply chains and other business relationships. Therefore, responsible business conduct (RBC) is strongly embedded in our policies and management systems.

Our policies on RBC issues are managed as follows:

BODY	RESPONSIBILITY
<b>Board of Directors</b>	Oversight and awareness
<b>CEO</b>	Overall responsibility
<b>VP HSE &amp; QA</b>	Responsibility to lead the due diligence process and in cooperation with the Management Team define the areas of business where RBC risks are most likely to be present and most significant, and cease, prevent and mitigate adverse impacts.
<b>Management Team</b>	Responsibility for implementing aspects of Eidesvik’s policies across relevant departments (HR, Operations, Purchasing, IT, Technical, Marketing, HSEQ) with particular attention to those workers whose actions and decisions are most likely to increase or decrease risks.
<b>Finance Manager</b>	Responsible for reporting procedures, monitoring of new requirements and coordination of the ESG committee.
<b>ESG committee</b>	Information sharing, risk evaluations and recommendations for actions and measures.

## RELEVANT POLICIES

The Company has established policies and procedures which set out how we manage issues related to human rights and decent working conditions in our value chain:

- Code of Conduct
- Health, Safety & Quality Policy
- Human Rights Policy
- Human Resource Policy
- Equality and Anti-Discrimination Policy
- Counterparty Code of Conduct
- Human Rights Due Diligence Procedure

The Company Code of Conduct covers support and respect for the protection of internationally proclaimed human rights, labour rights, rights to freedom of association and non-discrimination. Our Human Rights policy describes the Company's approach to managing human risks in our operations and complements our Code of Conduct. We also respect and promote the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, and the International Maritime Organization's (IMO) Maritime Labour Convention.

All policies and procedures are available for all employees in the Unisea Eidesvik Management System (EMS). Our policies are reviewed and updated as necessary by the Top Management Team (EMT) in the annual management reviews. The Company's ESG (Environmental, Social, Governance) committee is another forum for information sharing and development of recommendations across departments and functions.

To ensure internal awareness, all Department Managers are required to go through all policies, including the Code of Conduct, with new employees during the familiarisation process. A Disciplinary Actions Procedure has been developed for situations where policy is breached.

Eidesvik's main [Policies](#), the Company's [Code of Conduct](#) and our [Counterparty Code of Conduct](#) are published on our website.

## LABOUR 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 labour and support the elimination of all forms of forced labour, as outlined in our Code of Conduct. We ensure that all our employees and hired workers, onshore and offshore, are working under conditions that meet the requirements set out in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, and the Maritime Labour Convention. Freedom of association and the right to collective bargaining is respected and outlined in our Code of Conduct. Furthermore, the Company has in place a Human Rights Policy and a Human Rights Due Diligence Procedure that describe our approach to managing human risks in our operations.

Eidesvik considers it a competitive advantage to have a diverse team. Our Code of Conduct clearly states that we will 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. We have a Company Equality and Anti-Discrimination Policy in place, describing how all Eidesvik employees shall make active, targeted, and systematic efforts to promote equality.

To further expand our competence related to human rights in our supply chain Eidesvik signed in 2022 the Future-Proof Initiative<sup>1</sup>. 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.

## CORRUPTION

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. 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 276a–276c 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 complaints or breaches of our Code of Conduct and other policies is followed up by the Designated Person Ashore (DPA) function and VP Human Relations through our complaints procedure. Employees can report incidents or suspicious cases through the Eidesvik Management System, or anonymously through our website. Eidesvik was not involved in any legal proceedings associated with bribery, corruption or anti-competition in 2025.

## SECURING RESPONSIBLE BUSINESS CONDUCT IN OUR VALUE CHAIN

Management of relationships with suppliers has been defined as one of Eidesvik's material sustainability topics. Through our operations and purchasing decisions, we have an impact on social, environmental and economic conditions in our value chain. Monitoring and addressing potential RBC risks in our value chain strengthens trust in our business and increases our readiness for more stringent regulations on RBC.

## SUPPLIERS

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. In 2022, we developed and implemented a Counterparty Code of Conduct (CCoC) which incorporates anti-corruption, human rights, labour 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. Per 31 December 2025 all suppliers defined as critical for our operation have signed our CCoC.

Eidesvik is a member of procurement organisation Incentra. Incentra annually audits suppliers in the shipping and offshore sectors in accordance with international standards for human rights, environmental principles and anti-corruption.

The Company has developed our own supplier assessment module in which we perform annual performance evaluations of all suppliers we have a frame agreement with. Existing and new suppliers are 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. All suppliers defined as critical for our operations will be audited within a three-year period. All

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<sup>1</sup> See <https://fproof.no/>

audits incorporate the Subcontractors Checklist that covers issues related to management systems, human rights, labour rights, health and safety policies, environmental policies, non-discrimination, anti-corruption and anti-bribing.

## CHARTERERS

RBC is an integrated part of all agreements with the Charterers of our vessels. Sections of the agreement clearly outline that both parties shall comply with international, national and local regulations pertaining to health, safety, and environment, in addition to anti-corruption legislations, and maritime labour conventions.

## COMPLAINTS AND REMEDIATION

Eidesvik has developed a Complaints Procedure that advice employees and seafarers hired from our supplier of crewing services about the right to complain and how to proceed. Complaints can also be submitted anonymously by internals as well as externals through our website.

Any complaints are followed up by our Designated Person Ashore (DPA) function and our VP Human Relations.

No legal action was taken against Eidesvik on human rights or labour rights in 2025. Eidesvik was not involved in providing or enabling remedy, where it has caused or contributed to adverse impact in 2025.

# Due Diligence Process

In accordance with the Norwegian Transparency Act Eidesvik has performed 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. We have implemented a Company Human Rights Due Diligence Procedure for this process. The procedure is based on the six steps of the UN Guiding Principles on Business and Human Rights and the OECD model for Due Diligence for Responsible Business Conduct.

We have performed an extensive mapping of our suppliers and business partners to identify any risks of actual and potential adverse impacts associated with our operations. We scored and evaluated these impact areas in our risk assessment tool. We evaluated severity, likelihood, priority, and mitigation for each impact area. Our ESG committee, which has representatives from all parts of the organisation, is used as a foundation for ensuring internal awareness of our obligations and the risks identified.

Dialogue with our stakeholders within the defined risk areas is an important part of our due diligence process. Through this dialogue we receive useful information, and we are able to provide opportunities for our stakeholders to share their views to be taken into account with respect to activities that may significantly impact them.

Mapping and prioritising 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. One new risk was identified in 2025: Risk when establishing new business relationships.

Relevant elements that we have based our risk assessment on are:

- Country
- Type of product and service
- Contract size and duration

# Identified risks

## PRIORITY RISK

<b>RISK: USE OF PERSONNEL FROM RISK COUNTRIES</b>	
<b>Description of risk</b>	Eidesvik is a purchaser of personnel services from the Philippines. The Philippines is defined as a risk country for breaches on human rights. The supplier of crewing services is Eidesvik's fourth largest supplier (by turnover).
<b>Potential negative effect</b>	<ul style="list-style-type: none"> <li>• Grievance mechanism</li> <li>• Remuneration and wages</li> <li>• Secure employment</li> <li>• Workers' representation</li> <li>• Freedom of organisation and collective bargaining</li> <li>• Child labour</li> <li>• Corruption</li> </ul>
<b>Evaluation of risk</b>	Low risk. Great opportunity to influence.
<b>Adverse impacts identified</b>	None

### Measures to stop, prevent or reduce risk

Measures implemented consist of a combination of direct dialogue with the supplier, building of internal awareness and formal actions. The supplier involved signed in 2022 our Counterparty Code of Conduct which outlines our expectations related to human rights and working conditions. The supplier is also entered into our purchasing system where it is regularly screened for any sanctions.

Engaging in dialogue and sharing information with our stakeholders is a key part of our due diligence process. We conduct monthly meetings with the suppliers' local management, in which potential risks related to labour rights are regularly on the agenda. Furthermore, we hold yearly management meetings with our supplier's international management, in which labour rights and sustainability are amongst the topics on the agenda.

In March 2024, we performed an audit at the supplier's offices in the Philippines, where we dialogued with both management and personnel. Through these audits we aim to secure compliance with our Code of Conduct and with established international labour frameworks.

We arrange biannual crew conferences in the Philippines, where labour rights are one of the topics. The most recent crew conference was arranged in March 2024.

In January 2026 we conducted an employee satisfaction survey for hired-in seafarers. We plan to conduct such surveys annually, where the key objective is to ensure hired-in personnel are given the opportunity to share their views on activities that may impact them. Other objectives are to identify risks and to investigate if corrective measures are required.

We have a complaints procedure in place, which also includes the opportunity for all stakeholders to report complaints anonymously through our website.

To assist our due diligence process we also perform own research, which has identified that our supplier of crew manning services puts sustainability high on the agenda. The company publishes annual sustainability reports. It has committed to act in accordance with the Maritime Labour Convention and supports the Universal Declaration of Human Rights to respect human rights and protect employees against human rights abuse. This is also enforced in the company's Social Responsibility and Sustainability Commitment Policy.

### Tracking implementation and results

The VP Human Relations is responsible for tracking the implementation and effectiveness of our due diligence activities through annual supplier audits, through monthly meetings with the supplier's management, through feedback from Management and HR department vessel visits, and through direct feedback from workers at the crew conferences.

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PRIORITY RISK

<b>RISK: SHIPYARD LABOUR</b>	
<b>Description of risk</b>	<p>Risks related to labour rights in shipyards is a focus area in the industry. The complexity of dry docking, repairs, and projects makes it difficult to get a satisfactory overview of the whole value chain.</p> <p>Eksfin has identified repeated examples of breaches on fundamental human rights in European yards – something we have also seen examples of in Norwegian yards. We consider this risk unchanged in 2025 as we have continued our new builds and building supervision. Furthermore, we find three yards on the list of Eidesvik largest suppliers (by turnover).</p>
<b>Potential negative effect</b>	<ul style="list-style-type: none"> <li>Child labour</li> <li>Forced /modern slavery and migrant workers</li> <li>Health and safety</li> <li>Freedom of association and collective bargaining</li> <li>Discrimination</li> <li>Disciplinary practices</li> <li>Working hours</li> <li>Remuneration and wages</li> <li>Corruption</li> </ul>
<b>Evaluation of risk</b>	<p>Medium risk. Some opportunity to influence</p>
<b>Adverse impacts identified</b>	<p>None</p>

Measures to stop, prevent or reduce risk

We have implemented a policy stating that all yards used by the company need to sign our Counterparty Code of Conduct. In 2025 our focus has been on continued internal awareness within our technical and purchasing departments about potential risk areas and our obligations. Additionally, the purchasing department has designated one representative to actively participate in workshops and meetings arranged within the Future Proof initiative.

Human rights and working conditions are integrated in our selection process for yards. In this process all yards considered for agreements are asked to provide documentation that sufficient policies and process within human rights and decent working conditions are in place.

For all shipyards we have a policy for performing audits before entering into an agreement. For this purpose, our HSEQ department has 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-bribing. The audits are carried out as interviews with the supplier’s Management, and workers within production, HR and HSEQ.

After an agreement with a yard has been signed, we have a procedure for appointing supervisory site personnel who are present at the yard throughout our yard stay. During 2026

we will investigate opportunities for additional human rights training of these site representatives.

**Tracking implementation and results**

Our Head of Procurement is responsible for tracking implementation and results of our mitigating actions. This will be done through audits and meetings with yards and our site teams.

**OTHER IDENTIFIED RISKS**

<b>RISK: PURCHASING OF BATTERIES FOR VESSEL HYBRID SYSTEMS</b>	
<b>Description of risk</b>	<p>Eidesvik has installed batteries on 11 of 13 operational vessels, and batteries will be an important part of the Company’s future energy systems. Raw materials used in batteries are defined as a product category related to high risk of breaches of fundamental human rights in the supply chain.</p> <p>Several suppliers of such systems are on the list of our 20 largest suppliers. Eidesvik will in 2026 replace the battery modules in the energy storage system for one of our vessels.</p>
<b>Potential negative effect</b>	<ul style="list-style-type: none"> <li>• Remuneration and wages</li> <li>• Poor and dangerous working conditions</li> <li>• Child labour</li> <li>• Financing of armed conflict</li> <li>• Sexual exploitation and violence</li> <li>• Influence of indigenous rights</li> <li>• Violence against defenders of human rights and the environment.</li> </ul>
<b>Evaluation of risk</b>	High risk. Limited opportunities to influence.
<b>Adverse impacts identified</b>	None

**Measures to stop, prevent or reduce risk**



By the end of 2025, all large system integrators on the Company’s supplier list had signed Eidesvik’s Counterparty Code of Conduct. We are also researching system integrators’ policies and guidelines related to human rights through reviewing information on their websites and through direct dialogue and information requests.

**Tracking implementation and results**

Our Head of Procurement is responsible for tracking implementation and results of our mitigating actions, supported by our Technology & Development department. This is done through audits and meetings with suppliers. The Head of Procurement is also responsible for building awareness in the purchasing department about defined risks and our obligations to prevent and mitigate these risks.

<b>RISK: PURCHASING OF HARDWARE AND COMPONENTS FOR VESSELS</b>	
<b>Description of risk</b>	Eidesvik regularly purchases hardware for vessel systems through system integrators. Some equipment and components scheduled for delivery in 2026 and 2027 have been identified as originating from countries with a high risk of human rights violations and inadequate working conditions. Furthermore, materials procured for the construction of the equipment might also have been mined in risk countries and under poor labour conditions.
<b>Potential negative effect</b>	<ul style="list-style-type: none"> <li>• Health and safety for workers</li> <li>• Vulnerable, easily replaced, and/or low-skilled workforce</li> <li>• Migrant workforce</li> <li>• Freedom of association</li> <li>• Long, complex, and/or non-transparent supply chain</li> </ul>
<b>Evaluation of risk</b>	Medium risk. Limited opportunities to influence.
<b>Adverse impacts identified</b>	None

**Measures to stop, prevent or reduce risk**

By the end of 2025, all large system integrators on the Company’s supplier list had signed Eidesvik’s Counterparty Code of Conduct. We are also researching system integrators policies and guidelines related to human rights through reviewing information on the suppliers’ websites and through direct dialogue and information requests. When considering new suppliers, we use Magnet JQS to evaluate and verify supplier information.

**Tracking implementation and results**

Our Head of Procurement is responsible for tracking implementation and results of our mitigating actions, supported by our Technology & Development department through both the equipment development and yard phases. In 2026 this will be achieved through audits and meetings with suppliers, including an audit of the largest system integrator on our supplier list for 2026 and 2027. The Head of Procurement is also responsible for building awareness in the purchasing department about identified risks and our obligations to prevent and mitigate these risks.

<b>RISK: PURCHASING OF INFORMATION &amp; COMMUNICATION TECHNOLOGY (ICT) EQUIPMENT</b>	
<b>Description of risk</b>	Eidesvik purchases considerable amounts of ICT equipment, mobile phones, and computers. Production often occurs in China and other Asian countries. Production, components, and raw materials used in such products are connected to high risk of breaches of fundamental human rights in the supply chain.  No suppliers amongst our 20 largest suppliers.
<b>Potential negative effect</b>	<ul style="list-style-type: none"> <li>• Health and safety</li> <li>• Remuneration and wages</li> <li>• Forced overtime</li> <li>• Freedom of association and collective bargaining</li> <li>• Abuse of students as labour</li> </ul>
<b>Evaluation of risk</b>	Medium risk. Limited opportunities to influence.
<b>Adverse impacts identified</b>	None

**Measures to stop, prevent or reduce risk**

According to our policies all our suppliers of ICT hardware equipment are required to sign our Counterparty Code of Conduct. This target has been achieved.

Furthermore, to reduce our environmental footprint we have entered into an agreement with our largest suppliers of ICT equipment, where the supplier ensures the reuse or recycling of the units we have purchased.

**Tracking implementation and results**



Our Head of Procurement is responsible for tracking the implementation and results of our mitigating actions, with assistance from the IT Manager. The main tool will be the Company’s purchasing system and supplier assessment module.

<b>RISK: PURCHASING OF WORK CLOTHES</b>	
<b>Description of risk</b>	<p>Eidesvik purchases considerable amounts of work clothes for seafarers. The textile industry can be categorised as "hyper-competitive," which in practice has led to companies and subcontractors engaging in fast and cheap production. Workers in high-risk countries such as China, Indonesia, India, Pakistan, and Bangladesh may therefore be exposed to a very high risk of being forced to work long hours, often handling hazardous chemicals.</p> <p>Work clothes and shoes purchased by Eidesvik are produced in Asian and low-cost European countries.</p>
<b>Potential negative effect</b>	<ul style="list-style-type: none"> <li>• Health and safety</li> <li>• Forced overtime</li> <li>• Remuneration and wages</li> <li>• Child labour</li> </ul>
<b>Evaluation of risk</b>	Medium risk. Limited opportunities to influence.
<b>Adverse impacts identified</b>	None

**Measures to stop, prevent or reduce risk**

Eidesvik uses one supplier of work clothes and protection shoes, and this supplier is a member of the procurement organisation Incentra. As part of their membership, they are subject to annual audits in accordance with international standards for human rights, environmental principles and anti-corruption.

In 2025, we focused on raising internal awareness about the environmental benefits of reusing work clothes to help reduce our environmental footprint. Furthermore, we have investigated solutions for ensuring a higher percentage of used work clothes are recycled. Implementation of such solutions has proven to be challenging because of high costs and transport constrain, however we will continue searching for alternative solutions in 2026.

**Tracking implementation and results**



Our Head of Operations is responsible for tracking the implementation and results of our mitigating actions.

<b>RISK: ENTERING NEW BUSINESS RELATIONSHIPS</b>	
<b>Description of risk</b>	Eidesvik provides a broad range of services and operates in a widespread geographical market. The operation has traditionally been and is still concentrated towards oil/gas in the Norwegian continental shelf, before moving on to Wind related projects in the northern Europe area. When entering new business relationships there will be a risk of being exposed to activities that violates human rights or fair working conditions.
<b>Potential negative effect</b>	<ul style="list-style-type: none"> <li>• Health and safety</li> <li>• Forced overtime</li> <li>• Remuneration and wages</li> <li>• Child labour</li> </ul>
<b>Evaluation of risk</b>	Medium risk. Some opportunity to influence
<b>Adverse impacts identified</b>	None

**Measures to stop, prevent or reduce risk**

Eidesvik normally sign Counterparty Code of Conduct “CCoC” from our customers. We have raised internal awareness that should result in further assessment if the clients CCoC in a negative way deviates from our Code of Conduct, or if we are not required to sign a CCoC.

In 2026 our focus is on raising further internal awareness about the importance of proper due diligence when entering new business relationships. This applies both for the commercial department when entering relationships with new business partners, and in the operational department when change of scope of work and operational area with existing business partners.

**Tracking implementation and results**

Our Head of Operations is responsible for tracking the implementation and results of our mitigating actions. Our screening tool for new suppliers may be used for assessment of new business partners, and risk assessment is performed for change of scope of work or operational area with existing business partners.