



Sea1 Offshore Inc.
Kjøita 18
4630 - Kristiansand
Norway

Kristiansand, 01.June 2026

ACCOUNT OF DUE DILIGENCE IN ACCORDANCE WITH THE NORWEGIAN TRANSPARENCY ACT

Sea1 Offshore operations, values, and commitments

Sea1 Offshore is a major vessel provider in the world-wide offshore industry, providing advanced marine solutions for the energy markets. Our fleet is designed to meet the specific needs of the energy industry, and we take great pride in ensuring that our operations are conducted in a responsible manner. This is reflected in our strict adherence to international standards.

Our values are Caring – Committed – Competitive, meaning we care about people, the environment and assets. Safety is our main priority, and we never compromise on the safety of our employees or business partners. With operations around the world, we focus on conducting our business in a responsible manner in adherence to international standards, laws and regulations, and universal human rights.

Our Business Code of Conduct including Human Rights policy emphasizes that Sea1 Offshore supports international human rights and decent working conditions in connection with all our activities.

Our CEO has lead responsibility for human rights where our Sustainability Director has the operational responsibility. The Board of Directors are responsible for oversight and ensuring respect for human rights throughout our business activities.

Sea1 Offshore supply chain

Sea1 Offshore recognizes that our operations worldwide may impact people in our supply chain, and we have clear principles and expectations to our business partners to ensure similar compliance to human rights and working conditions.

We require all our suppliers to adhere to our Business Code of Conduct where we set out our expectations, principles, and minimum requirements when it comes to suppliers'

Sea1 Offshore Inc

P.O. Box 425, 4664 Kristiansand, Norway | Visit: Kjøita 18, Kristiansand
T: (+47) 38 60 04 00 | E: info@sea1offshore.com | W: sea1offshore.com
Org. nr. 993 003 972



conduct, specially towards human and labor rights and standards, and expect them to exercise good judgement, care and consideration by following it.

All our suppliers are pre-qualified with regards to responsible business conduct, which also is embedded in our frame agreements. In addition, our supplier audit program is updated to cover the scope of the Norwegian Transparency Act.

The Transparency Act

The Norwegian Transparency Act as entered into force July 1st 2022 sets requirements to enterprises related to respect for fundamental human rights and decent working conditions, how to report on human rights due diligence, and how to ensure compliance within the company, suppliers and business partners.

Our Business Management System (BMS) is updated to reflect the new requirements and processes under the Transparency Act, including introduction to the new regulation, human rights risk overview procedure and human rights self-assessment checklist for suppliers and shipyards.

Due Diligence Process

As required by the Transparency Act, Sea1 Offshore conducts due diligence processes to map the compliance with fundamental human rights and decent working conditions, covering an extensive screening of our organization, area of operation, supply chain and business partners, including potential and inherent negative impacts on human rights.

The prioritization of human rights risks is based on recognized global human rights indexes, nature and size of the business and industry, type of product, and proximity to Sea1 Offshore.

Risk of negative consequences for Human and Labor Rights

From the due diligence process we have identified that the use of shipyards in remote areas needs special attention due to high risk for adverse impact on human and labor rights. To address potential negative impacts, we have generated human right self-assessment checklists for shipyards and an audit plan for auditing of the most relevant shipyards.

Sea1 Offshore has inline with the intention of Transparency Act partnered up with another major offshore vessel owner in Norway where we collaborate on the due diligence process and auditing of shipyards.

In 2024 three shipyards in Singapore were audited by Sea1 Offshore on human rights with basis on UN Guiding Principles and International Labor Organization (ILO)

Sea1 Offshore Inc

P.O. Box 425, 4664 Kristiansand, Norway | Visit: Kjøita 18, Kristiansand
T: (+47) 38 60 04 00 | E: info@sea1offshore.com | W: sea1offshore.com
Org. nr. 993 003 972



standards. Common adverse impacts were found to be excessive overtime, lack of weekly rest and missing policies on human rights. All shipyards have given response to the findings.

In 2025 and so far in 2026, three shipyards in North Europe have been audited in general by SEA1. And as part of our newbuilding program in China, a dedicated human rights audit of COSCO Nantong was performed August 2025 with satisfactory results. All reports can be forwarded upon request.

Given the global operation pattern, Sea1 Offshore uses external crewing agencies which via the due diligence process have been identified as a potential risk area. In 2025 and first half of 2026, three crewing agencies have been audited by SEA1 on a general basis. No adverse impacts towards human rights have been identified.

In general, all crewing agencies will need to go through same qualification process like the other suppliers, such as pre-qualification screening, written adherence to our Business Code of Conduct, and agree to an on-site audit or request for more information if found necessary.

Please also note all our seafarers are paid according to internationally agreed tariffs, including any national minimum wages requirements and close dialogue with relevant workers unions.

Reporting

If an employee realizes there is a breach of the Company's ethical guidelines, including breach of human and labor rights, they shall refer this to their line manager. If this is not possible, the employee should bring this to the direct attention of the management or "designated person".

Any claims of reportable conduct shall be sent to the Sea1 Offshore Whistleblower email address: whistleblower@sea1offshore.com. This e-mail can be used by any of our business partners and stakeholders.

Signed by:

0A0371B7F7784B2...

Bernt Omdal
CEO

Signed by:

038F6683112446E

Jon August Houge
Sustainability Director

Sea1 Offshore Inc

P.O. Box 425, 4664 Kristiansand, Norway | Visit: Kjøita 18, Kristiansand
T: (+47) 38 60 04 00 | E: info@sea1offshore.com | W: sea1offshore.com
Org. nr. 993 003 972