

MODERN SLAVERY STATEMENT 2025

1. INTRODUCTION

This statement is made pursuant to Section 54 of the UK Modern Slavery Act 2015. It is made on behalf of DeepOcean Group Holding AS and its subsidiaries (collectively referred to as “DeepOcean”) and sets out the steps that DeepOcean has taken in 2025 to prevent modern slavery and human trafficking from taking place within our operations and supply chain.

DeepOcean is party to the UN Global Compact (UNGC). In signing the UNGC, DeepOcean is committed to supporting and respecting the protection of internationally proclaimed human rights.

2. OUR COMPANY

DeepOcean is a world-leading ocean services provider, enabling the energy transition and the sustainable use of ocean resources, offering survey, engineering, project management, installation, maintenance, and recycling services in oil and gas, offshore renewables, deep sea minerals, and other ocean operations. DeepOcean is headquartered in Oslo, Norway, with operations spanning Europe, the Americas, Africa and the Asia-Pacific region.

DeepOcean is a trusted independent solutions provider with highly skilled industry experts, using world-class fit-for-purpose tools and technology to drive cost-efficient and safe operations. DeepOcean delivers innovative engineering solutions focusing on remote and unmanned operations and digitally enabled services while continuously striving to lower the carbon footprint. In 2025, DeepOcean had approx. 1,800 employees worldwide, delivering people-driven, engineering-focused solutions to customers' most complex ocean challenges.

3. POLICIES

Our Anti-Slavery & Anti-Human Trafficking Policy sets out the company’s clear and unambiguous commitment to respect and protect human rights and freedoms and describes the systems and processes that guard those freedoms against abuse of any kind, including guidance on how to report concerns. These systems and processes form our fundamental human resources principles and are driven by our Code of Conduct. The policy is accessible to all personnel through our intranet, and our ethical guidelines are also published on the company website.

4. SUPPLY CHAIN

While our policies and procedures are vital in securing commitment to prevent slavery and human trafficking across our operations, they also set our expectations of business partners across the supply chain, which consist primarily of customers, suppliers, and operating partners. All suppliers are required to sign the Supplier Declaration and adhere to our Business Partner Code of Conduct wherein they confirm their commitment in working with us to promote and maintain the highest standards of corporate and social responsibility; this includes commitments to the ethical provision of labour and proper management of their own supply chains. All suppliers are required to register in a pre-qualification database, which involves the carrying out of due diligence. During 2025 some of the suppliers have also been screened through our newly acquired third party management system where questions regarding human rights and labour practices are part of the registration and evaluation process.

5. RISK

We mitigate the various risks which we consider that we are exposed to by means of a compliance program, which consists of mandatory online training and classroom seminars, integrity due diligence of suppliers and business partners, and audits of high-risk suppliers on a case-by-case basis. In addition to risk assessment and raising awareness through training, our procurement contracts incorporate contractual clauses requiring our suppliers to respect and uphold human rights in their operations.

6. TRAINING

In 2025, we continued to administer our mandatory annual e-learning certification for all employees. This training covered key areas including human rights and modern slavery and provided clear guidance on the appropriate processes for identifying, reporting, and responding to any potential concerns.

7. REPORTING

Our Code of Conduct and Anti-Slavery & Anti-Human Trafficking Policy enable and encourage all our employees, suppliers, and other stakeholders to report any concerns they might have about unethical or illegal behaviour or suspected wrongdoing. We do not tolerate any discrimination or retaliation against anyone who makes such a report. Reports may be made through a confidential telephone line or online form. Our reporting channel is administered by a specialist third party which safeguards confidentiality and the reporter's anonymity by providing the opportunity for moderated and anonymized dialogue with our Compliance Department.

8. COMPANY APPROACH AND THE WAY FORWARD

As part of our commitment to our stakeholders, we continually strive to conduct our business responsibly and comply with applicable laws and regulations with a view to supporting fundamental human rights. We are committed to preventing slavery and human trafficking in our operations and we recognise that we have a responsibility to take a robust approach to combat human rights violations. Furthermore, we continually endeavour to protect health and safety as well as promote diversity, inclusion, and equality.

In 2025, we implemented our Business Partner Code of Conduct together with launching our new due diligence policy and procedure and integrated it into our processes, and we continued the work with implementing our third-party risk-management screening and monitoring platform. These initiatives have reinforced our integrity and due-diligence frameworks, thereby further mitigated risk and enhanced organisational transparency.

Looking ahead, our planned actions include:

- (i) Continuously raising awareness of our Business Partner Code of Conduct to strengthen our expectations of responsible practice across all third-party engagements; and
- (ii) Focusing on and addressing human-rights risks within our supply chain and broader operations by leveraging our new third-party risk-management screening and monitoring platform.

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The information presented in this statement has been prepared in accordance with the requirements of the UK Modern Slavery Act 2015 and associated regulations. The signing of this statement has been delegated to the Chief Executive Officer of DeepOcean Group Holding AS and the DeepOcean group of companies.



Øyvind Mikaelson
Chief Executive Officer, DeepOcean