

NorSea Group report on due diligence assessments from July 1st to December 31st, 2022

About NorSea Group and our value chain

NorSea's history at the core of the Norwegian offshore industry is nearly 60 years long. We are substantial owners and a complete supplier of port services, base and logistics solutions for customers in the oil and gas industry, public affairs, aquaculture, the wind industry and other maritime industries.

NorSea is a long-term thinker and a reliable partner for coastal industries. By acting as a united and leading supplier of supply chain solutions within different value chains, we are creating value through simplifying our customers' logistic operations. We are contributing towards building societies by facilitating local growth and value creation, and we pride ourselves on "getting there first and staying the longest".

Our ambition is to deliver innovative and complete supply chain solutions tailored to our customers – while simultaneously using our resources to establish ourselves as a meaningful actor in the value chains now being created in the energy sector and in maritime industries. Collaborations with our suppliers are therefore just as important for our deliveries.

Our ambition is to develop the next generation's solutions for the industries of tomorrow.

NorSea is concerned with promoting a culture where we hold our employees, customers, and suppliers to a high ethical standard. A lack of respect for universal human rights is therefore unacceptable.

We are committed to upholding human rights in all our operations. In accordance with our governing elements, we maintain clear principles, and expect all our business units, suppliers, and business partners to uphold the same standards in regards to human rights.

Our organization and operational areas

NorSea Group is, after the reorganization in 2021, split into four areas of business. Additionally, the group's support functions in relation to pay, accounting, incoming invoices and control are all organized under the parent company NorSea Group AS and have been given the name "Fellestjenester".

This statement includes companies owned more than 50% by NorSea Group.

NorSea Group			
NorSea Logistics	NorSea Property	NorSea Impact	NorSea Industrial Holdings
NorSea Logistics AS	NorSea Property AS	NorSea Impact AS	NorSea Industrial Holdings AS
NorSea Polarbase AS (95,14%)	NorSea Eiendom Tananger AS	NorSea Denmark AS	CCB Holding AS (50%)
Norbase AS (75%)	NorSea Eiendom Dusavik AS	NorSea Fighter AS	KS Coast Center Base AS (50%)
OS Expressene (75%)	Vestbase Eiendom AS	NorSea UK Ltd	CCB AS (Komplementarselskap) (50%)
Narvikeiendommen AS (75%)	Vikan Næringspark Invest AS	NorSea 123 Ltd	CCB Energy Holding AS (50%)
Polar Lift AS (50%)	NorSea Tananger 107 AS	NSG Australia Pty Ltd	CCB Subsea AS (17%)
Polar Algae (49,89%)	Tananger Eiendom AS	NSG Maritime AS (78%)	Logiteam AS (17%)
	Risavika Havnering 14 AS	Westport AS (66,66%)	WilNor Governmental Services AS (49%)
	Averøy Eiendom AS	Maritime Waste Management AS (50%)	Loke Marine Minerals AS (16%)
	Orvikan Eiendom AS	NorSea Wind Holding AS (50%)	
	Tangen 7 Invest AS	Konciv AS (49,91%)	
	NorSea Denmark Property AS	Energy Innovation Holding AS (50%)	
	Polarbase Eiendom AS (97,97%)	Elevon AS (50%)	
	Risavika Eiendom AS (42%)	WindWorks Jelsa AS (33%)	
	SørSea AS (50%)	Ventyr Energy AS (50%)	
	K2 Stavanger AS (16,84%)		
	Dusavik Utvikling AS (33,5%)		
	LoVe Miljøbase AS (33,33%)		
	Hammerfest Næringsinvest AS (32,2%)		
	Strandparken Holding AS (25%)		
	Eldøyane Næringspark AS (37,97%)		

The group's services in relation to supply management, as well as base and integrated logistics services, are governed by NorSea Logistics, and controlled from strategic locations in Norway. NorSea Logistics AS is the largest operating company within NorSea Logistics, and it operates from bases in Dusavik, Tananger, Stord and Kristiansund. Moreover, the company owns the majority of NorSea Polarbase AS (Hammerfest) and Norbase AS (Harstad).

NorSea Logistics collaborates closely with their most central customers to develop sustainable and future-oriented logistics solutions and cost-effective value chains.

Most properties and related infrastructure owned by the group are organized under NorSea Property. The real estate portfolio consists, among other things, of five business parks, from Esbjerg in the South to Hammerfest in the North. These are primarily focused on the energy industry, the renewable sector, and other industrial actors. The customers/tenants are mainly external companies, as well as NorSea Logistics. NorSea Property, as one of the country's largest private port owners, are concerned with facilitating buildings, areas and infrastructure for different industries.

NorSea Impact is in development as an area of business, and will gradually narrow down its scope and primarily focus on the group's ventures in the renewable field. Over time, NorSea Impact will increase and develop their exposure to new industries and other areas of business, ocean wind and aquaculture being among them.

NorSea Industrial Holdings organizes our strategic investments.

We have 750 employees in Norway, Denmark, and the UK, and more than 2000 suppliers and business partners, all important parts of both our operations and deliveries to our customers.

To ensure that our commitment to human rights and decent working conditions are implemented in the group, we have defined the following roles and responsibilities:

Role	Responsibility
NorSea Group Board	<ul style="list-style-type: none"> • Commit to human rights due diligence and transparency • Ensure the company is compliant with legal and other requirements as a listed entity in Norway • Commit to WWH owners requirements
NorSea Group Management Team	<ul style="list-style-type: none"> • Commit to human rights due diligence and transparency • Commit to WWH owners requirements • Ensure the entities in the segment have integrated human rights in their business strategy, policies and deliver on group expectations
Entity Management	<ul style="list-style-type: none"> • Commit to human rights due diligence and transparency • Establish policy commitments relevant to their operations and secure employees are aware and comply
WWH Group Due Dilligence team	<ul style="list-style-type: none"> • Develop and continuously improve framework on behalf of top management • Facilitate implementation of framework with entity management • Support execution of framework with functional management (HR, procurement, QHSSE, Operations, Sales) • Interact and consult with affected or other stakeholders • Manage information requests and grievance handling related to human rights with appropriate functional experts
Functional Management	<ul style="list-style-type: none"> • Execution of framework with relevant stakeholders (employees, suppliers, customers, partners)

More information on NorSea Group and our areas of business can be found in our Yearly report and ESG report for 2022, available on our website: www.norseagroup.com.

Reporting in accordance with the Transparency Act

The Transparency Act¹, a law concerning companies' openness on, and duties in relation to, basic human rights and decent working conditions, came into force on July 1st, 2022.

Guidelines and procedures for due diligence assessments at NorSea

As part of the Wilhelmsen Group, NorSea has implemented a framework for duties concerning human rights and due diligence assessments. This framework has been created in accordance with guidelines from «United Nations Global Compact on Business and Human Rights»² and «OECD Guidelines for Multinational Enterprises»³.

We support and respect the internationally renowned "UN Universal Declaration of Human Rights" and "the International Labour Standards" (ILO Declaration on Fundamental Principles and Rights at Work), and distance ourselves from all forms of modern slavery. This includes, but is not limited to, human trafficking, forced labour, exploitative working conditions and practices, slavery, and child labour.

¹ Law concerning companies' openness on, and duties in relation to, basic human rights and decent working conditions (The Transparency Act) 2022

² UN Guiding Principles on Business and Human Rights

³ OECD Guide for Multinational Enterprises

In collaboration with the Wilhelmsen group, NorSea is part of a “due diligence team” operating across all business units within the Wilhelmsen group. This team meets on a regular basis to continuously improve our framework, and to give recommendations to management who in their turn will steer NorSea in the right direction. The Team collaborates with relevant functions within its own units to implement policies and positive practices.

We assess our actual and potential impacts on human rights, implement measures, and follow up on any findings. This is an ongoing process, and we will continue to improve our strategies in this area. In 2022, the first assessment of due diligence of NorSea Group and our supply chain was conducted. This assessment is based on 35 human rights/workers’ rights through an analysis of impacts and risks. This analysis is based on the “UN Guide to Human Rights Impact Assessment and Management”. Based on this analysis, we’ve identified the impact of our operations as well as the relevant issues we need to prioritize. The analysis includes:

- Description of human rights
- Scenario identification
- Impact assessment
- Likelihood assessment
- Prioritisation
- Output (heat map)
- Mitigation measures

NorSea Group has created a whistleblower channel which can be used by both internal and external parties to notify any potential violations of human rights or decent working conditions. The channel is available on our employees’ intranet, as well as on our external website. The channel guarantees full anonymity.

In 2022, zero incidents occurred in relation to human rights.

If needed, more information on how NorSea handles actual and potential violations can be found by contacting us on humanrights@norseagroup.com.

Zero inquiries were made in 2022.

Negative consequences and risks

With locations close to local communities and operations involving risks, it is important for NorSea to maintain a continuous focus on human rights and decent working conditions across the entirety of our value chain.

Based on our assessment of due diligence of our own organization and value chain, we have identified the following human rights as the most relevant to our operations:

Human right	Risks and measures
Right to safe, healthy, and decent working conditions free from bullying and harassment	<p>We recognise that there are health and safety risks related to work in our supply bases and warehouses. HSEQ is our main priority and we have a strong focus on proactive work relating to our safety culture, management system and audits. This also applies for our suppliers.</p> <p>There is also a risk of spills and emissions from both our own operations, but also from suppliers performing operations in our facilities.</p> <p>NorSea has zero as an ambition and target for incidents in our operations.</p>
Right to be treated fairly and without discrimination	<p>NorSea has clear policies that we do not discriminate others based on the grounds of race, gender, sexual preference, or any other grounds. This also applies to our suppliers.</p> <p>We encourage our employees to use the whistleblowing channel to report any incident and expect our employees to follow our Code of conduct and comply with our Human rights commitment.</p>
Right to privacy	<p>There is a risk of personal data being lost in a cyber-attack and sometimes unlawful storage of privacy data.</p> <p>NorSea handle personal data in line with the GDPR regulation. We have implemented governing elements, IT security policies, contracts, and security barriers. To limit the risk of cyber-attacks we keep employees updated on new types of cyber-attacks and new threats.</p>
Right to decent and fair employment conditions and work / life balance	<p>NorSea is promoting decent and fair employment conditions including wages and benefits, and work/life balance through reasonable working and rest hours in our own organisation and towards suppliers.</p>
Right to form and/or join trade unions and collective bargaining	<p>NorSea is respecting employees' rights to form and/or join trade unions and collective bargaining. This also applies for our suppliers.</p>

Results and measures

NorSea is committed to protect human rights and decent working conditions across all our business areas, and we expect our suppliers to do the same. In 2022, we've increased our focus on ESG internally in our companies, through awareness, allocation of roles and responsibilities, as well as an increased focus on reporting ESG criteria.

We have also focused on ESG criteria in evaluations of our suppliers and revisions, and we have developed an ESG evaluation for suppliers which will be set into action in 2023. In collaboration with Wilhelmsen, we have developed a new version of our ethical guidelines for suppliers. This will be received by all new substantial suppliers, as well as existing critical suppliers in 2023.

Additionally, in 2023, we will create and implement a training program in relation to human rights and decent working conditions.

NorSea has a continuous focus on health, environment, and safety through putting a strong emphasis on safety culture, compliance, engaged leadership and ownership, management systems and internal control. This focus is particularly important to us, as most of our employees perform their daily duties on operations outside of the office. Through risk evaluations, we analyze and control our operations, and implement measures when necessary.

Tananger, March 23rd, 2023

Board meeting in NorSea Group AS

Signed electronically by

Jan Eyvin Wang (styrets leder)

Magnus Sande

Leif Emil Brekke

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