

OceanInstaller

Transparency and Modern Slavery Statement – Due diligence assessment report 2026 (FY2025)

Introduction

Ocean Installer is a Norwegian subsea contractor with a global reach delivering full EPCI (Engineering, Procurement, Construction, and Installation) services within the area of marine and subsea operations. We believe that a strong focus on environmental, social, and governance factors and issues is critical to our long-term success as a subsea company. We are convinced that in this respect, the interests of Ocean Installer's owners align with those of our management, employees, customers, and the communities in which we operate.

Overall principles

Ocean Installer is committed to operating in an environmentally sound, ethical, responsible, and profitable manner. We strive to be transparent about all aspects of our business that are aligned with these principles. Our governance system is based on the principles of the OECD Guidelines for Multinational Enterprises and other relevant international guidelines. We have established guidelines and procedures for identifying, preventing, mitigating, and addressing adverse impacts on human rights and decent working conditions.

Human rights and decent working conditions for all employees, suppliers, and subcontractors are principles that cannot be compromised. Business conduct, ethical compliance, and corporate responsibility are well-established cornerstones in Ocean Installer's governance and compliance system.

Ocean Installer has implemented a comprehensive governance system including a strong corporate and organizational focus on compliance, HSE, and other key risk areas. Ocean Installer's corporate management team is ultimately responsible for overseeing the company's governance. Management of risks related to human rights and decent working conditions is a line responsibility starting with Ocean Installer's CEO who delegates this to corporate management and line management. Reporting and revision of the guidelines and procedures are supported by the company's ESG & Sustainability team.

Ocean Installer's governance system includes the following documents:

- Ocean Installer Anti-Corruption Policy
- Ocean Installer Employee Code of Business Conduct
- Ocean Installer Whistle-blower Policy
- Ocean Installer Due Diligence Procedure
- Ocean Installer Sanctions Compliance Policy
- Ocean Installer Supplier Declaration Form
- Ocean Installer Diversity and Inclusion Policy
- Ocean Installer Security Policy

- Ocean Installer Human Rights Policy

The business principles include expectations towards suppliers and partners on social aspects such as human rights and health and safety, anti-bribery and anti-corruption (ABAC), and environmental topics (e.g., carbon footprint).

Due diligence assessment

A due diligence assessment on Ocean Installer's supply chain and business partners has been carried out during 2025. The assessment will be carried out on a yearly basis going forward and follows the OECD Due Diligence Guidance for Responsible Business Conduct.

Ocean Installer has carried out due diligence reviews with the following overall results:

- Moderate risk linked to operating abroad: This risk is due to the fact some of our suppliers are located in countries with lower standards of human rights and decent working conditions.
- Increasing risk of corruption / violation of human rights further down the value chain: This risk is due to the fact that it can be more difficult to track and monitor human rights and decent working conditions in the supply chain as you move further down.
- Limited risk of child labour identified: We have not identified any significant risk of child labour in our supply chain.

In accordance with the principle of proportionality in the Transparency Act, a due diligence process focusing on parties with the highest probability and risk of adverse impacts has been carried out.

- [Norway Transparency Act \(Åpenhetsloven\) – Account of Due Diligence Assessments \(FY2025\)](#)

This report describes Ocean Installer's due diligence assessments related to fundamental human rights and decent working conditions, in accordance with the Norway Transparency Act (Åpenhetsloven) section 5, for the financial year ending **31 December 2025** (FY2025).

Actual adverse impacts

Based on the due diligence activities performed in FY2025, Ocean Installer has **not identified** any actual adverse impacts on fundamental human rights and decent working conditions that the company has caused or contributed to. If actual adverse impacts are identified in the future, we will take appropriate steps to cease, prevent or mitigate the impact and support remediation where relevant.

Results of measures and follow-up

Our measures are intended to prevent, mitigate and address identified risks through clearer expectations, stronger contractual positioning, staff awareness, and supplier follow-up. In FY2025, the measures were implemented and applied through onboarding and contracting processes and through HSE audit and inspection activities. Where concerns were identified, they were followed up directly with the relevant supplier or subcontractor. We will continue to strengthen documentation of outcomes and trend analysis year-on-year.

Measures implemented to handle adverse impacts and risks

Ocean Installer has implemented several measures to reduce, prevent, and mitigate the risks of adverse impacts, including:

- **Staff training:** All Ocean Installer staff are required to confirm adherence to the company's ethical guidelines.
- **Supplier requirements:** Ocean Installer requires all suppliers to confirm adherence to the company's business principles for suppliers and partners, and to extend the same requirements to their own suppliers.
- **Updated terms and conditions:** Ocean Installer has updated its terms and conditions for purchase to emphasize the duty to respect basic human rights and decent work conditions.
- **Updated supplier declaration:** Ocean Installer has updated its supplier declaration to emphasize the duty to respect basic human rights and decent work conditions.
- **HSE audits:** Ocean Installer conducts regular HSE audits, inspections, and walkabouts of its suppliers. Any concerns identified are addressed directly with the supplier or subcontractor in question.

These measures are designed to ensure that Ocean Installer complies with its ethical and environmental commitments, and that it does not contribute to adverse impacts in its operations.

• [UK Modern Slavery Act 2015 \(Section 54\) – Transparency Statement \(FY2025\)](#)

This statement is made pursuant to section 54 of the UK Modern Slavery Act 2015 and sets out the steps Ocean Installer has taken during the financial year ending **31 December 2025** (FY2025) to prevent modern slavery and human trafficking in our business and supply chains.

Our organisation and supply chains

Ocean Installer is a Norwegian subsea contractor with a global reach delivering EPCI services within marine and subsea operations. We procure a range of goods and services, including vessel and marine services, equipment and components, engineering support, logistics, and specialist subcontractor services. Our supply chain includes suppliers and subcontractors located in Norway, the UK and other international markets.

Relevant policies

Our approach is supported by our governance and compliance framework, including our Code of Business Conduct, Anti-Corruption Policy, Human Rights Policy, Supplier Declaration requirements, Sanctions Compliance Policy, Whistle-blower Policy, and due diligence procedure.

Due diligence and responsible sourcing

During FY2025 we conducted risk-based due diligence on relevant parts of our supply chain and business partners, applying a proportionate approach and following the OECD Due Diligence Guidance for Responsible Business Conduct. Key controls include supplier onboarding requirements, contractual expectations (including human rights and decent working conditions), supplier declarations, and follow-up where concerns are identified.

Risk assessment

Our FY2025 assessment identified heightened risk drivers primarily linked to international operations and extended value chains, including (i) suppliers operating in countries with lower standards of human rights and decent working conditions, and (ii) increased risk of corruption and human-rights-related issues further down the supply chain where traceability and oversight can be more challenging. We did not identify any significant risk of child labour in our direct supplier base through the assessment performed.

Effectiveness and continuous improvement

We work to improve the effectiveness of our approach through a combination of preventative controls (policy acknowledgements, contractual requirements and supplier declarations) and follow-up activities (including HSE audits, inspections and walkabouts). Where issues or concerns are identified, we address them with the relevant supplier or subcontractor and consider corrective actions and escalation as appropriate. We will continue to mature our monitoring and reporting, including defining and tracking relevant indicators over time where practical.

Training

All Ocean Installer staff are required to confirm adherence to the company's ethical guidelines. We provide targeted guidance and awareness-raising for relevant roles to support responsible business conduct and to help identify and respond to potential issues in our operations and supply chains.

Approval, signature and publication

This statement was approved by the Board of Directors and signed on behalf of the Board (see "Board approval and signatures" below). It will be published on our website and a prominent link to this statement will be made available on the homepage.

Information requests

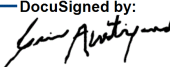
The aim of the Transparency Act is that companies are open and transparent about how they are working with ESG issues. Any person has the right to information from a company regarding how the company addresses actual and potential adverse impacts uncovered by its due diligence. The right to information includes both general information and information relating to a specific product or service offered by the company, and responses must be adequate and comprehensible.

Requests will normally be handled through our website contact form or through our whistleblowing process (handled by the Chief HR Officer in the first instance) at: whistleblowing@oceaninstaller.com. We aim to respond within the statutory timeframe, normally within three weeks, and will inform the requester if an extension is required.

Board approval and signatures

This combined report (Åpenhetsloven section 5 account and UK Modern Slavery Act section 54 statement) was approved by the Board of Directors:

Signatures

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Signed by:

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