

Diversity, Equity & Inclusion Report for BW Offshore Norway AS

2025



BW OFFSHORE

BW Offshore Norway AS is committed to nurturing an environment where diversity, equity, and inclusion are not just ideals, but actionable principles integrated into every aspect of the organisation. This document outlines our comprehensive approach to combating discrimination, enhancing workplace equality, and embracing the richness of diverse perspectives. It aims to provide transparency on our policies, practices, and achievements, while setting benchmarks for future progress to which we remain steadfastly dedicated.

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Diversity, Equity & Inclusion (DEI) at BW Offshore Norway AS

Part 1: Our Work Against Discrimination and Promoting DEI

The Diversity, Equity and Inclusion (DEI) report is issued annually in accordance with the Norwegian Equality and Anti-Discrimination Act. It describes how BW Offshore Norway AS (BW Offshore Norway) systematically works to promote diversity, equality, and inclusion within the organisation.

BW Offshore Limited (BW Offshore) is dedicated to non-discrimination and equal opportunities. We adhere to global policies and local regulations to promote diversity, equality, and inclusion across all BW Offshore entities. DEI at BW Offshore is anchored with the Board of Directors and Senior Management team.

At BW Offshore, every individual is responsible for contributing to a positive and inclusive working environment, fostering collaboration and trust. We strive to promote respectfulness, cultural awareness, and inclusivity by cultivating a working environment where all employees are encouraged to participate and contribute.

Diversity Statement

We have a Diversity, Equity and Inclusion Policy Statement which describes our dedication to promote a workplace culture that values and promotes diversity, inclusion, and equal employment opportunities. It reflects our objective to promote respectfulness, cultural awareness and inclusivity by aspiring to having a collaborative work environment in which all employees participate and contribute. The full Policy Statement can be found as an appendix to this report.

Code of Ethics and Business Conduct

The BW Offshore Code of Ethics and Business Conduct ('the Code') is a foundational governance document and reflects, among other things, our commitment to respect the individual, uphold human rights and institute fair and ethical employment practices. The Code applies to all BW Offshore personnel and board members and is publicly available on our website.

We maintain and continue to develop training and awareness campaigns to familiarise our employees with our expectations for workplace and business conduct, and to reinforce our commitment to compliance. Our initiatives include e-learning courses, intranet announcements, email communications, townhalls and policy certifications. All new joiners complete the Code e-learning, and onshore workers retake the Code e-learning annually.

Human Rights and Decent Working Conditions Policy

Our Human Rights and Decent Working Conditions Policy cover our commitment to anti-discrimination, equality, and appropriate workplace conduct, responsible sourcing, fair compensation and collective bargaining, and prohibits forced labour, child labour, modern slavery and human trafficking. The Policy is applicable to BW Offshore and anyone who works for or on behalf of the company.

CARE values as the foundation for Diversity, Equity & Inclusion

At BW Offshore, our approach to diversity, equity and inclusion (DEI) is embedded in our CARE values, which set clear expectations for behaviour across the organisation. These expectations are supported by the *Leading with CARE* leadership framework, which translates the values into everyday practices.

The CARE values were soft launched in 2025 and tested and refined through broad engagement across the organisation before their formal launch in 2026. This process helped align the values with how we work in practice and established a shared foundation for culture and leadership at BW Offshore.

The CARE values support DEI by shaping how we interact, make decisions, and work together. **Being Collaborative** emphasises open engagement, active listening, and constructive dialogue, helping to create psychological safety and space for different perspectives. **Being Ambitious** is reflected not only in results, but in how we learn, challenge assumptions, and apply fair and respectful feedback to strengthen decision-making. **Being Reliable** reinforces integrity, accountability, and consistency, supporting trust and fair treatment. **Being Enduring** reflects a long-term commitment to inclusion, sustainability, and adaptability, recognising that lasting performance depends on staying attuned to change and on leveraging the full breadth of talent, perspectives, and experiences across the organisation.

Bringing CARE and DEI to life through inclusive leadership

In parallel with the soft launch and validation of the CARE values, the leadership framework was developed through an inclusive process, involving dialogue with leaders across the organisation. As part of this work, deliberate efforts were made to capture a broad range of leadership perspectives, including those of female leaders. As a result, women represented 35% of interview participants, compared to 22% female representation among leaders overall. The Leading with CARE leadership framework operationalises the CARE values by setting clear expectations for how leaders lead people, develop teams, and deliver results. The framework is grounded in principles of inclusive leadership and translates the CARE values into practical and observable behaviours.

Inclusive leadership at BW Offshore focuses on creating conditions where people and teams can perform and develop. Leaders are expected to communicate openly, act with integrity, and treat people with respect, contributing to an environment where individuals feel safe to speak up, ask for help, and raise concerns.

Clear and respectful feedback, together with fair access to development opportunities, supports capability building and a sense of belonging. Inclusion is also reflected in execution, through how leaders translate decisions into action. Clear priorities, transparent roles, and consistent follow-through help create shared understanding, fair participation, and confidence in how decisions are made.

DEI Strategy

The work on the CARE values and the development of the leadership framework in 2025 provided an important foundation and highlighted the need for a more comprehensive and strategic approach to diversity, equity and inclusion. Through this work, it became clear that while values and leadership expectations set critical direction for behaviour and decision-making, lasting inclusion requires DEI to be more deliberately embedded in how BW Offshore operates as a business.

As a result, we have initiated the development of a DEI strategy that integrates DEI principles into both people and business processes, supporting fairness, consistency, and sustainable performance across the organisation. The DEI strategy is currently under development and is expected to be published in 2026.

Part 2: Progress on DI&E in BW Offshore Norway

In this section, we provide gender balance statistics for 2025, and information on how BW Offshore Norway has been working with diversity, inclusion, and equality through the year. For more information regarding the work on DIE, please refer to our 2025 Annual Report and Sustainability Statement:

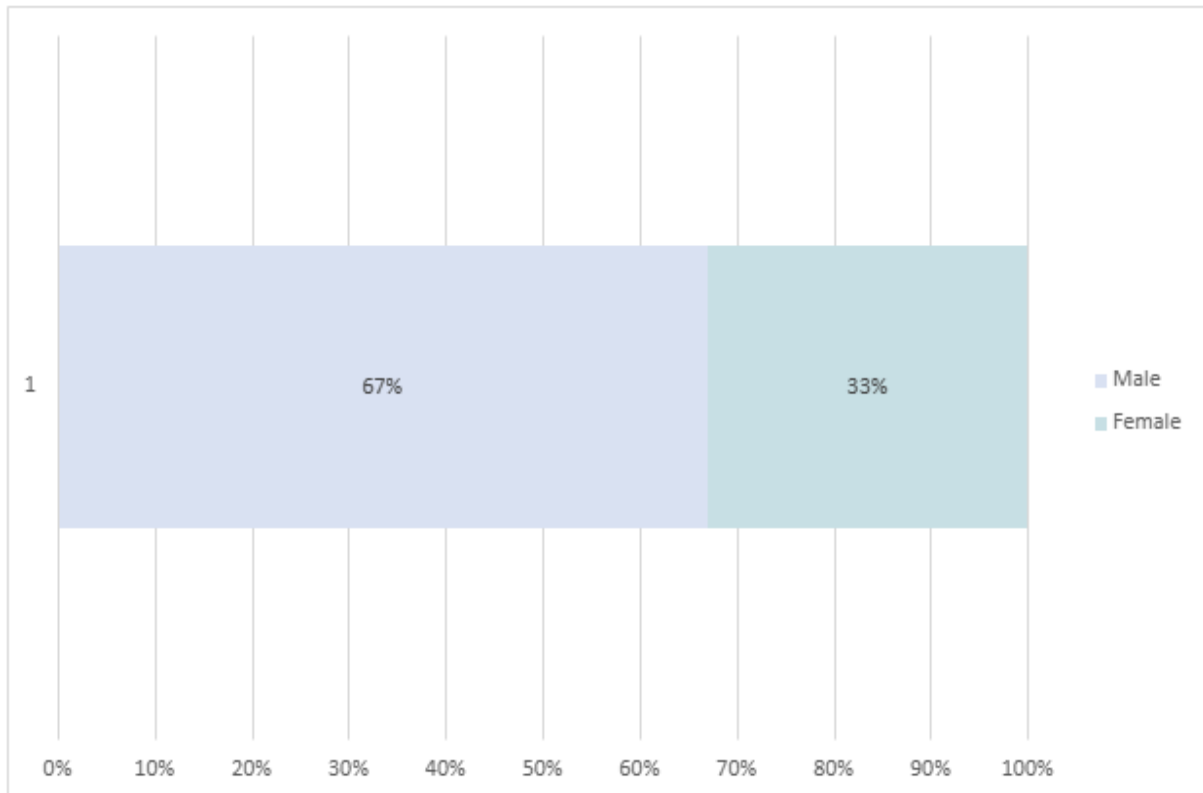
[BW Offshore - 2025 annual report](#)



Company Total

As of 31 December 2025, the total number of employees in BW Offshore Norway was 126. Amongst these, 41 were female (33%), and 85 were male (67%).

Overall Gender Distribution 2025:



Temporary Employees

BW Offshore Norway generally does not use non-permanent employment contracts as part of its regular workforce structure. However, in 2025, a limited number of temporary employees were engaged in specific, time-limited roles.

Two summer interns were engaged to provide practical work experience and learning opportunities within the company comprising one female and one male. In addition, three longer-term temporary employees were engaged to support specific business needs. One position was held by a woman and two by men.

Part-Time Employees

BW Offshore Norway normally operates with full-time positions only. However, the company is open to finding flexible solutions where there are specific or significant reasons for reduced working hours, typically arising from employee needs at different stages of their life cycle.

During 2025, there were 7 part-time employees in BW Offshore Norway. Of the 7 part-time employees, two were female (29%) and five were male (71%).

Involuntary Part-Time

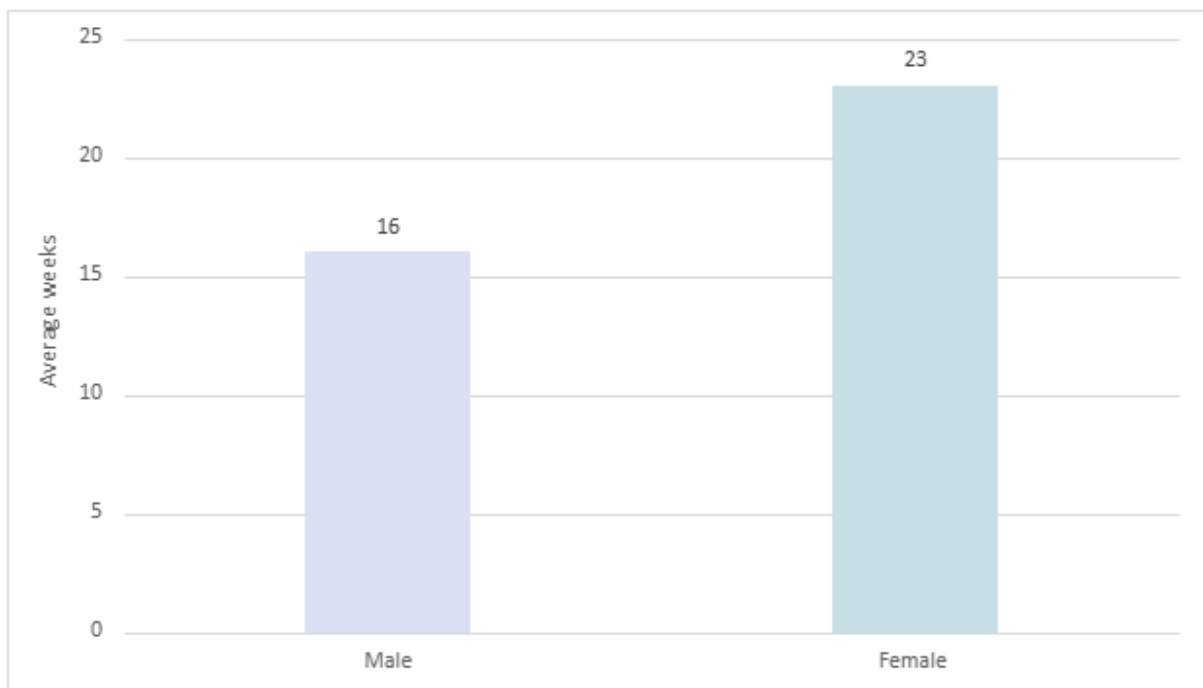
There were no involuntary part-time employees in BW Offshore Norway in 2025.

Entitlement to and Utilisation of Parental Leave

The charts below provide an overview of the number of women and men who were entitled to parental leave during the 2025 reporting year, as well as the average number of weeks of parental leave utilized by these employees.

At BW Offshore Norway, we experience that all employees who are entitled to parental leave make use of this right. In 2025, a total of 13 employees were eligible for parental leave, of whom six were female and seven were male.

Average Number of Weeks on Parental Leave in 2025



The average number of weeks of parental leave utilised by female employees in BW Offshore Norway in 2025 was 23 weeks. For male employees, the average number of weeks utilised was 16 weeks. The charts only include parental leave taken between 1 January and 31 December 2025. As a result, the statistics do not capture parental leave periods that span more than one calendar year, such as leave starting in December 2025 and continuing into January 2026.

Salary Mapping

According to reporting requirements, salary mapping shall be done every second year. We therefore refer to last year's report for salary mapping:

[Diversity, Inclusion and Equality Report I BW Offshore](#)

Compensation & Benefits

The BW Offshore Norway wage policy is rooted in the company's global compensation strategy and is founded on a commitment to equal opportunities and fair remuneration for all employees.

Our employees receive competitive compensation packages and comprehensive employment benefits. We align wages with the responsibilities of the position, work area, required competency level and experience of the individual.

We use a merit-based framework to deliver total compensation that reflects employee contributions and performance. The ratio of basic salary between women and men for permanent employees is monitored as part of the annual remuneration process. For a full overview of the benefits available to employees of BW Offshore Norway, please refer to the attached document in the appendix.

Compensation During Parental Leave

BW Offshore Norway employees receive full salary and holiday pay during parental leave, inclusion in the annual salary review, and eligibility for the Variable Compensation Scheme as per terms and conditions.

Recruitment

BW Offshore is dedicated to being an employer that provides challenging and motivating positions along with equal opportunities for all individuals.

Our recruitment guidelines state that diversity-related targets and principles should be considered during recruitment processes, alongside the evaluation of candidates' qualifications and suitability for each role. In 2025, women constituted 73% of the new permanent hires at BW Offshore Norway. This highlights strong representation of women in recruitment and reflects ongoing efforts to promote diversity.

Diversity & Inclusion Events

Throughout 2025, BW Offshore continued to acknowledge diversity in various ways in relation to global events such as International Women's Day and Pride.

Colleagues gathered at various offices for sessions promoting open dialogue, learning opportunities, and awareness.

Flexible Working Hours

We continue to see significant value in offering flexible working hours and flexible working arrangements. By providing options for remote work, flexible start and end times, we advocate for a better work-life balance. These arrangements not only promote wellbeing and inclusion but also empower our employees to manage their personal and professional responsibilities more effectively.

Flexible work hours allow our team members to tailor their schedules to fit their individual needs, whether it's accommodating family obligations, pursuing personal interests, or simply finding a work rhythm that maximises their productivity.

By embracing these flexible working arrangements, we contribute to mitigating the impact of caregiving duties which still primarily falls on women, and foster a culture of trust and autonomy, where employees feel valued and supported. This approach not only enhances job satisfaction and employee retention but also attracts top talent who seek a modern and adaptable workplace.

Employee Resting Room

Since 2024, an employee resting room has been available at the Oslo office. This dedicated space is designed to provide a calm and neutral environment where employees can rest and take a break during the working day. The room may also be used for prayer or quiet reflection. In addition, the resting room can be used by employees who have returned to work following maternity leave.



Part 3: Risk Assessment and Goals

Identified Risks, Goals and Mitigating Actions

BW Offshore Norway has reviewed and discussed the following areas to identify potential risks of discrimination or other obstacles to achieve equality:

- Recruitment
- Salary and Working Conditions
- Promotion, Development and Careers
- Work/Life balance
- Harassment

And identified the following risks and mitigating actions:

RISK ASSESSMENT & MITIGATING ACTIONS ON FOCUS AREAS FOR 2026		
AREA	RISK	MITIGATING ACTIONS
RECRUITMENT	Risk of Failing to Attract and Hire a Diverse Candidate Pool	Develop and deliver a comprehensive support material on inclusive hiring.
		Develop and promote an inclusive employer brand that attracts diverse candidates.
COMPENSATION & BENEFITS	Risk of Unconscious Bias in the Salary Review Process	Continue to safeguard the annual salary review process and monitor fair and equal compensation.
PROMOTION, DEVELOPMENT & CAREERS	Risk of Overlooking Talent and Biases in Promotion and Development Processes	Develop and run a structured, fair, bias-reduced talent review process with clear criteria, consistent calibration, and transparent identification of successors and development needs.
HARASSMENT	Risk of Harassment and Inappropriate Behaviour	Launch a policy on sexual harassment and deliver a mandatory training to equip all employees with the knowledge to prevent, recognize, and report harassment.

Overview, Status & Evaluation of Goals, Measures and Results

The 2024 DI&E report included stated goals for 2025. Below is an overview, status and evaluation of those goals with associated action plans:

EVALUATION OF GOALS FOR 2025		
AREA	RISK	MITIGATING ACTIONS
RECRUITMENT	Risk of Failing to Attract and Hire a Diverse Candidate Pool	Ongoing Maintain engagement with relevant universities to support gender balance in the young talent programme.
		Ongoing Develop and promote an inclusive employer brand that attracts diverse candidates.
COMPENSATION & BENEFITS	Risk of Unconscious Bias in the Salary Review Process	Ongoing Continue to safeguard the annual salary review process and monitor fair and equal compensation.
		Ongoing Finalise succession planning for critical leadership positions.

PROMOTION, DEVELOPMENT & CAREERS	Risk of Overlooking Talent and Biases in Promotion and Development Processes	Ongoing Uphold a 50/50 gender split in the leadership development programmes.
		Ongoing Create a talent framework for talent reviews and hold sessions with each function to identify high-potential talents in the organisation.
HARASSMENT	Risk of Harassment and Inappropriate Behaviour	Ongoing Continue with Speak Up campaigns and encourage employees to speak up on inappropriate behaviour and unwanted attention.
		Cancelled Analyse the results from the latest culture survey to identify the barriers preventing employees from speaking up and develop an action plan to address these issues.



Diversity, Equity & Inclusion Statement

Doc. no: MS-PO09707 Rev: 1 Published: 10.04.2025

BW Offshore views diversity, equity and inclusion (DE&I) as essential to drive our success. By integrating diverse perspectives, experiences, and talents, we foster a culture of innovation and agility, positioning ourselves to respond to global challenges with ingenuity and insight. This strengthens decision-making, enhances performance and helps us attract and retain talent. We believe that a more inclusive and equitable workplace empowers everyone to do their best work and bring in great ideas that help our company grow and succeed. This statement serves as the cornerstone of BW Offshore's DE&I approach.

"At BW Offshore we believe that by truly embracing differences and empowering growth, we are creating a safe, respectful, and inclusive workplace where everyone feels valued and has equal opportunities to thrive and develop."

Our DE&I Commitments

BW Offshore's commitments to DE&I are rooted in our values and guides our efforts to create an inclusive and equitable workplace. We commit to:

- | | |
|-------------|--|
| Inclusivity | <ul style="list-style-type: none">• Embrace differences by celebrating the unique backgrounds, experiences and identities of every individual, recognising that diversity is a strength.• Perform fair and unbiased recruitment processes that prioritises merit, selecting candidates based on skills, experience and potential - regardless of race, ethnicity, gender, sexual orientation or identity, disability, religion, age or nationality. |
| Respect | <ul style="list-style-type: none">• Uphold the highest standards of respect and inclusion in all our workplaces, both onshore and offshore. We have zero tolerance for discrimination and harassment of any kind.• Foster a safe and respectful workplace, promoting speak-ups and providing a space where employees can express themselves freely without fear of judgement or retaliation.• Promote fairness by pursuing pay equity, ensure fair treatment and eliminating systemic barriers or unconscious biases in our policies and practice. |
| Development | <ul style="list-style-type: none">• Empower growth by providing equal development opportunities so that every employee can reach their full potential.• Encourage cultural awareness and education by promoting ongoing learning initiatives that foster empathy, cultural understanding, and appreciation within our workforce.• Equip our managers with the knowledge, tools and accountability to champion DE&I principles and cultivate an inclusive culture in their teams. |

Accountability

At BW Offshore, DE&I is not just an initiative – it is a shared responsibility, and every employee is accountable for fostering an inclusive, respectful, and developmental culture. We expect everyone to actively contribute by valuing diverse perspectives, engaging in open dialogue, and challenging biases. By taking ownership of our actions and commitments, we build a workplace that is free from discrimination and strengthened by true inclusivity.

Marco Beenen
CEO BW Offshore
10 April 2025

Your benefits...

Read more about the full range of BW Offshore benefits in the Local Onshore Guidelines

DISCOVER BENEFITS →

HEALTH & WELL-BEING



- ✓ **Health insurance**
Fast access to specialists and operations, 24/7 access to a doctor
- ✓ **Annual flu vaccination**
Free flu vaccination
- ✓ **Annual health check**
Yearly medical check-up incl. exams and screenings
- ✓ **Physiotherapy**
Up to 12 treatments per year
- ✓ **Psychologist**
Up to 10 treatments per year
- ✓ **Well-being activities**
Regular panels, keynote speakers and team activities to support mental and social wellness
- ✓ **Physical health support**
Sponsorship of up to NOK 250/month for gym membership and support for ergonomic workstation set up



LIFESTYLE

- ✓ **Flexible working hours**
Adjusting schedule in line with work and personal needs
- ✓ **Sick pay**
Salary is paid above the public social security levels for up to 12 months
- ✓ **Parental leave**
Salary is paid above the public social security levels
- ✓ **Spouse leave**
2 weeks of paid leave when an employee's spouse gives birth
- ✓ **Long-service award**
Bonus for 5, 10, 15 years; bonus + gift card & flowers for 20, 25, 30, 35, 40 years
- ✓ **Milestone birthdays**
Gift card & flowers to celebrate 50th, 60th & 70th birthday
- ✓ **Paid leave**
1-2 days for relocation, compassionate leave, child's first kindergarten or primary school day, marriage
- ✓ **Social events**
Christmas dinner, summer and after work parties, lunch-and-learns, sport events
- ✓ **Company cabins**
Enjoy a week's vacation in a company owned cabin (small fee applies)
- ✓ **Celebration gifts**
Given for occasions such as childbirth, weddings, and Christmas
- ✓ **Medical/dentist appointment**
Up to 5 hours of paid leave per year
- ✓ **Cafeteria subsidy**
Subsidised breakfast and lunch at work
- ✓ **Parking**
Free parking for cars (27 spaces) and bicycles

HEALTH

LIFESTYLE



FINANCIAL

LEARNING

FINANCIAL

- ✓ **Life insurance**
Paid to an employee's family as a lump sum (25G) in case of death
- ✓ **Accident insurance (work and leisure)**
Paid in the event of medical disability or loss of income due to accident/illness
- ✓ **Travel insurance**
For employee, spouse/cohabitant and children under the age of 21
- ✓ **Pension scheme**
Annual contributions are: 7% of the employee's income between 0-7,1G & 15% of the employee's income between 7, 1-12G
- ✓ **Discretionary performance bonus**
An annual discretionary performance bonus is paid in April
- ✓ **Broadband subscription**
Home broadband costs covered
- ✓ **Cell phone**
Employees may choose any model; the company covers up to NOK 10,500



LEARNING

- ✓ **Training courses**
Regular training courses on technical and soft skills
- ✓ **Newspaper & Magazine subscriptions**
Access to business, industry and HR-related publications
- ✓ **Development programmes**
Management and leadership development programmes
- ✓ **Education assistance**
Financial sponsorship for some professional qualifications
- ✓ **Career opportunities**
Secondments, roles in affiliates and interesting projects
- ✓ **Exam leave**
Up to 2 days of paid leave for preparation and examination related to work-relevant studies



Information shown is correct as of 1st May 2025. Reimbursement is subject to policy limits, please read the insurance policies for details. Please refer to the Local Onshore Guidelines and intranet for the latest benefit information.