



## A Message from the Chairman

ABL Group takes seriously its obligations with respect to governance and compliance and we are happy to make available, for the first time, our report under the Norwegian Transparency Act (hereinafter the "Act"). However, we do this because we fundamentally believe in the value transparency brings to the way in which we manage our day-to-day activities and the manner in which we engage with clients, suppliers, employees, and regulators.

### 1. Introduction

ABL Group is a leading global independent energy and marine consultant, working in energy and oceans to de-risk and drive the transition across the maritime, oil and gas and renewables sectors, offering our customers the deepest pool of world-class expertise across marine and engineering disciplines from more than 300 locations worldwide.

Through targeted acquisitions and organic growth, ABL Group has built a comprehensive family of specialist and niche branded energy and marine consultancy companies, offering services that are both complementary and interconnected. This allows our business lines, branded service companies, and expertise to focus closely on delivering technical excellence in engineering and consultancy, loss prevention and loss management.

### 2. Value proposition

#### Who we are and who we want to be as a responsible company.

ABL Group is committed to respecting internationally recognised human- and labour rights in our own operations and throughout the value chain – not only because it is the right thing to do, but because it makes business sense. Respecting human rights is fundamental to sound risk management and ABL Group's values. We value our good relations with employees, clients, suppliers, and business partners, and strive to engage with them frequently. Whilst complying with the requirements of the Norwegian Transparency Act (Åpenhetsloven) we believe enterprises' transparency and work on fundamental human rights and decent working conditions create benefits for the company itself.

The information is valid for ABL Group ASA and its subsidiaries with the exception of very recently acquired businesses.

### 3. Who we are

#### How we are set up (governance)

ABL Group consists of four distinct business lines that are both complementary and interconnected. These business lines are:



This report applies to all companies, except for AGR, due to its status as a recent acquisition in April 2023.

The Board of Directors has approved and implemented corporate governance principles endorsing and complying with the Norwegian Accounting Act (§ 3-3b) and the Norwegian Code of Practice for Corporate Governance (Code of Practice) issued by the Norwegian Corporate Governance Board.

The Board of Directors has maintained a key governance role through the process of adopting the requirements of the Act and is ultimately responsible for the statement and its implementation. The Management Team under the guidance of the Chief Financial Officer have worked with PwC as an external consultant to ensure compliance with the Act.

Stakeholders who would like to make requests for information on how ABL Group addresses relevant topics, either regarding general information or information relating to a specific product or service offered by ABL Group, can contact our Group Sustainability Advisor at [humanrights@abl-group.com](mailto:humanrights@abl-group.com).

#### What do we do?

Within the maritime, oil and gas, and renewable sectors, ABL Group provides expert consulting services. ABL Group's maritime legacy spans more than 150 years and is now the leading market provider of loss prevention, loss management, and engineering and consulting services to the global maritime industry.

In the oil and gas sector, the Group has a global network of specialist consultants, across more than 300 locations, who have the market-leading expertise to support clients regardless of project size, type, and complexity, to cover upstream, midstream, onshore and refining and petrochemical projects.

ABL Group offers expert technical and engineering consultancy across all renewable energy markets: offshore wind, onshore wind, solar, storage, wave and tidal. The renewables business line is uniquely placed within the market to support clients in the delivery of projects at every stage of a project or asset's lifecycle. This is done by combining the group's long-term legacy in de-risking marine operations and projects, with its specialised technical expertise in supporting clients to deliver renewable energy projects across all generating technologies and markets.

#### Our policies and procedures

ABL Group is committed to conducting its business in a manner that adheres to the highest industry standards and strictly in accordance with applicable laws and regulations in the regions and countries where we operate. The Group advocates high standards of honesty, integrity, and ethical behaviour in its daily business and expects all representatives of ABL Group to conduct their daily business in a safe, fair, honest, respectful, and ethical manner, values which are clearly outlined in our Code of Conduct. Employees are also provided training on compliance and are instructed to report suspected violations of the Group's code. All staff must complete e-learning modules that support our policies. Our goal is continuous improvement, and we are focusing on improving anti-corruption monitoring and reporting.

After conducting a detailed policy gap analysis, ABL Group was able to identify certain policies and procedures, and steering documents, which will benefit from being updated to reflect our commitment to human rights and decent working conditions.

The main documents include:

- Equal Opportunities Policy
- Modern Slavery Act Statement
- Human Rights Statement
- Harassment Policy
- Code of Conduct

In addition to our internal Code of Conduct, it is ABL Group's intention to extend this code of conduct to an external document, which would uphold our suppliers and business partners to the same commitments which ABL Group holds on ethics and compliance.

#### 4. Process for due diligence

##### The Act and OECD guidelines for multinational enterprises

ABL Group acknowledges the importance of the United Nations Guiding Principles on Business and Human Rights (UNGPs) which provides guidance on business and human rights. Likewise, ABL Group recognises the link between the Act and its basis in the OECD Guidelines for Multinational Enterprises, particularly sections four and five, Human Rights, and Employment and Industrial Relations, respectively. Finding our basis in these grounding documents will inform continuous improvement of our policies and procedures and the overall due diligence process.

##### The process for mapping our own operations, suppliers, and business partners

In order to ensure correct implementation of the regulatory requirements and to enable a continual improvement of the internal policies and procedures implemented across the ABL Group, the company engaged with PwC Norway in early 2023. The scope of the workshops was to assess third parties' risks rather than own operations. It should be noted that ABL Group is an audit client of PwC, and that PwC has facilitated the workshops and provided advice in line with audit independence rules. This comprehensive exercise enabled a complementary gap analysis of the internal systems across all subsidiaries against the requirements of the Transparency Act. The process began with review of the ABL Group governing documents and how these are implemented. Our procedures and policies are replicable to all entities in ABL Group, regardless of the percentage of ABL Group's ownership share. It was identified that AGR, acquired in April 2023, will be excluded from the scope of the implementation of the Act given that the ongoing post-merger integration, scheduled up to early 2024, limits access to quality data. This will be resolved for subsequent reviews under the Act.

##### How do we assess risk?

Part of the review process with PwC included an introduction to the Supplier Risk Assessment Tool, in which the scope of suppliers was reviewed. The risk assessment is based in particular on the Norwegian Agency for Financial Management's (DFØ) list of high-risk products and the Norwegian Labour Inspection Authority's overview of industries with information and supervisory duties. These are indicated as high risk in the risk matrix, where such products and industries are of relevance to ABL Group.

High risk categories of suppliers and business partners, which will be explained further in the section which follows, were identified based on DFØ's list of high-risk products and the Norwegian Labour Inspection Authority's overview of industries in Norway that have their own set of minimum legal requirements regarding wage and labour rights. The assumption is that such industries are most likely high risk in other countries too. In ABL Group's risk matrix, the above products and services are considered as high risk. Services and similar risk profiles have been classified as medium or high depending on ABL Group's knowledge of the industry. Other products and services have been considered as low risk.

Although both suppliers and business partners supply or produce goods for ABL Group, suppliers are included in our supply chain while business partners are not. Services with similar risk profiles have also been designated as high risk. DFØ defines products as high risk "...when there are systematic documented high risk of human rights abuse occurring in

the supply chain, meaning the value chain from raw material extraction to component production until finishing assembling." The documentation is based on reports and studies by International Labour Organization and other relevant sources. To make the list relevant in the daily practise of public procurers, specific product categories have been selected based on Norwegian public procurement activities. The High Risk List is a guidance tool, and not exhaustive. Products not on the list could therefore also be a high risk purchase.

For some categories of products/services, the risk depends on the country risk for human rights and decent working conditions. When assessing country risk, ABL Group uses Global Rights Index, Labour Rights Index and Transparency International's Corruption Perception Index.

The identified suppliers have been internally categorised where there is a highest risk of human rights violations and decent work breaches including specific risks such as social dumping, health and safety risks, labour rights risks, and additional risk associated with doing business in high-risk countries.

#### 5. Significant risks of adverse impacts

##### Our own operations

##### Significant risks

In early 2023, we completed a preliminary review of our significant human rights risks. As a result, we have grouped ABL Group's key human rights risks into the focus areas, reflected in the table below.

Human Rights Focus Areas	Key risks
In the workplace	<ul style="list-style-type: none"> <li>• Health, safety, and security</li> <li>• Harassment</li> <li>• Discrimination</li> <li>• Decent working conditions</li> <li>• Availability of adequate grievance and whistleblowing channels</li> </ul>

ABL Group will focus on these key areas where respect for human rights is particularly critical to the way we operate and where we have identified the highest risk of potential impacts on human rights and decent working conditions.

##### Measures to cease, prevent or mitigate risks

ABL Group intends to establish and implement the following management plans to address the above risks and prevent or mitigate potential impacts:

- Integrate human rights risks into our management system and risk management framework;
- Provide adequate grievance mechanisms and whistleblowing channels for our internal and external stakeholders;
- Commence human rights training for all employees.

##### Supply chain and business partners

##### Who are our third parties?

ABL Group and PwC went through the business relations with the objective to build understanding on the initial assessment aiming to classify third parties as supplier or business partners as per the Act. It was identified that some of the third parties provide services as both suppliers and as business partners. To ensure the best practices are implemented, these have been classified as suppliers. An initial assessment of suppliers was also conducted by looking at the accumulated purchased value per supplier. For the most part, large suppliers were related to the core business such as

contractors and other recurrent costs like insurance and office provision. We identified the following key third parties across ABL Group and its subsidiaries:

- **Suppliers** (defined as anyone in the chain of suppliers and subcontractors who supply or produce goods, services, or other input factors that are included in ABL Group's provision of services or production of goods from the raw material stage to the finished product). High risk categories, defined as such based on criteria described in the previous 'significant risks' section are:
  - Contractors: includes consultants / subcontractors. Defined as an external company engaged by ABL Group to provide services which form part of a wider scope under a client contract (i.e. work which ABL Group is responsible for delivering to a main client, but is unable/does not have the capacity to carry out itself)
  - Freelancers: individual persons who supply ABL Group with advisory services for client-related work. These individuals work both at ABL Group offices or at clients' sites. No particular hardware nor technology is needed to provide the specialised services, beyond a PC owned by the individual themselves.
  - IT equipment and software
  - Safety equipment
- **Business partners** (defined as anyone who supplies goods or services directly to the business, but who is not part of the supply chain):
  - Office lease and maintenance
  - IT services
  - Cleaning services
  - Meals
  - Hotels
  - Travel
  - Business development partners

In order to ensure consistency across all subsidiaries, all third parties have been categorised according to the same criteria using ABL Group's Enterprise Resource Planning (ERP) system Oracle NetSuite. This will lead to more streamlined operations and risk controls and will enable ABL Group to better manage the associated risks going forward.

#### Significant risks

In terms of ABL Group's suppliers, the highest risks are freelancers due to potential Health, Safety, and Environment (HSE) risk exposure as well as hotels and associated hospitality services due to the multi-layered tiers of the workforce. This is similar with personal protective equipment producers. Furthermore, any office supply companies possess potential extensive exposure to human rights and social risks, which are further exaggerated by the locations in which ABL Group operates, such as UAE, Thailand, India, Indonesia and China.

A similar exercise was undertaken for business partners – these have been systematically categorised on internal systems and reviewed in terms of the services provided and associated risk. These are mainly correlated to the operation of ABL Group offices, which are leased, together with the associated cleaning, IT, and telecoms services. Furthermore, we identified a risk in the hospitality services provided to ABL Group. Similar to the suppliers, these are further exaggerated in locations where ABL Group operates, such as China, Democratic Republic of the Congo (DRC), Indonesia, Malaysia, Nigeria, Thailand, and UAE. A difficulty in managing this lies in how ABL Group is tied to these business partners, rather than dealing with the risks themselves. Therefore, an open and ongoing communication channel must be maintained at all levels.

#### Measures to cease, prevent, or mitigate significant risks

Having identified and categorised the suppliers and business partners, several internal system improvements have been identified to minimise

the risk. These improvements will provide a basis for ongoing work under guidance from ABL Group General Counsel, together with the sustainability department.

In an effort to more accurately assess risk before engaging with third parties, and thoroughly embed human rights and decent working conditions into third party due diligence and contracts as per Norwegian Transparency Act guidelines, ABL Group plans to institute the following documents:

- **Supplier Human Rights Questionnaire:** this document will serve as a pre-screening tool for all new suppliers, to ensure their adherence and commitment to due diligence in human rights and decent working conditions, before they are eligible to be added to ABL Group's official supplier list.
- **Supplier Code of Conduct:** this document will outline ABL Group's expectations of its suppliers in terms of adherence to laws, human rights, labour rights and decent working conditions, health and safety standards, and responsible business practices. The document will be closely aligned with ABL Group's internal Code of Conduct to ensure cohesiveness between own policies and procedures and those of the suppliers ABL Group works with.

For correct implementation of all improvements with relation to the Act, ABL Group ensured that key personnel with significant impact over the internal procedures and processes were involved in the planning; Finance Director, Tax and Treasury Director, QHSE Director, and Group Shared Services Director were among those included.

## 6. Actual adverse impacts

#### Actual adverse impacts and how these are handled

As the company is still implementing and evolving the processes to align with the Act, the due diligence process will be a priority through the next year. As such, there has not been any identified violation of human rights and decent working conditions, either across ABL Group's own operations or within the supply chain and business partners. It is the company's intention that if the due diligence process of the supply chain were to reveal any such transgressions, this would be viewed as wholly unacceptable, and steps would be taken to mitigate and eliminate these risks.

## 7. Grievance mechanisms / whistle-blower channels

ABL Group aims to encourage openness and will support whistle-blowers who raise genuine concerns under our policies, even if they turn out to be mistaken. Whistle-blowers must not suffer any detrimental treatment as a result of raising a genuine concern. If an employee believes that they have suffered such treatment, they should inform any of the named contacts immediately. Employees guilty of detrimental treatment toward whistle-blowers may be subject to disciplinary action.

In accordance with the Act, ABL Group will establish a whistle-blower channel for all stakeholders, both external and internal, through which concerns of breaches of human rights, decent working conditions, health and safety risks, bribery, fraud or other criminal activity, miscarriages of justice, damage to the environment, issues in the workplace, and any breaches of legal or professional obligations can be raised.

Any suspected violations, either internally or externally, can be sent to The Chair of the Audit Committee; [auditchair@abl-group.com](mailto:auditchair@abl-group.com).

## 8. Our responsible path into the future

### The way forward

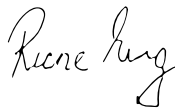
Over the course of the next 12 months, ABL Group commits to improving the internal awareness of and training on updated policies and procedures per the Norwegian Transparency Act. Starting from the top, ABL Group commits to improvements in engagement with suppliers and business partners – extending the internal Code of Conduct to ensure risks to human rights and decent working conditions are appropriately managed in the supply chain. Furthermore, this will enable the expansion of the whistle-blowing mechanisms, not only directly from ABL Group operations, but also in situations where ABL Group is present but does not directly manage the operation. These whistle-blowing channels will be available online to all parties involved.

Further down the chain, ABL Group will ensure a coherent procurement policy and procedures across all subsidiaries – taking into account associated risks, standardising contracts to ensure human rights and decent working conditions are assessed and managed in a consistent manner across all business lines in which ABL Group operates. This in turn will allow for further transparency of the supply chain and to ensure access to conduct audits, implement changes and, where appropriate, include sanctions. As the nature of ABL Group operations does not expose the organisation to raw material risks, ABL Group must ensure the proportionality of the risk management. Ensuring that appropriate mapping of supply chain will give us tools to have a better overview of the risk and how this can be influenced further down the line. We must ensure this is done for all our suppliers, but also where appropriate, for our business partners too.

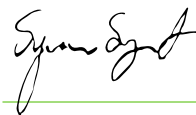
Finally, ABL Group commits to review of its internal management structure to ensure that risks identified are prevented, ceased, or continually mitigated.



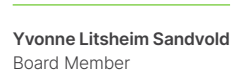
**Glen Ole Rodlund**  
Chair of the Board



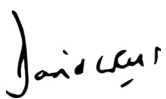
**Rune Eng**  
Board Member



**Synne Syrrist**  
Board Member



**Yvonne Litsheim Sandvold**  
Board Member



**David Wells**  
Board Member



**Paal E. Johnsen**  
Board Member



**Hege M. Norheim**  
Board Member



**Reuben Segal**  
CEO