



An ABL Group Company



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## 1. A Message from the Chairman

ABL Group takes seriously its obligations with respect to governance and compliance and we are happy to make available, our 2024 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.

## 2. Introduction

### Overview of ABL Group

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.

### Our Organization

The ABL Group operates as four separate brands – each a specialist in different phases of the energy and marine value chain, or in a particular technical field. Together we are ABL Group – delivering turnkey solutions to support clients and sectors.



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The **Energy and Marine** Consultants.



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The **Offshore Wind** Consultants.



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The **Independent Engineering, Design and Analysis** Consultants.



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The **Energy and Software** Consultants.

### Our People

ABL Group had 1,613 employees (full time equivalents, "FTEs") in more than 62 locations in 42 countries, including freelancers at 100% utilisation basis, on average during Q4 2023. A significant portion of ABL activities are performed by our permanent staff; however, it is typical for us to engage personnel temporarily (freelancers) for specific projects or work scopes.

### Our Business

ABL Group is an independent global consultancy, delivering energy, marine, engineering and digital solutions to drive safety and sustainability in energy and oceans.

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. In 2023, AGR was acquired by ABL Group, bringing expertise in energy consultancy and personnel resourcing; wellsite and operations geology; reservoir management and asset evaluation; and software products to support wells and reservoir operational efficiency.

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.

## 3. Our Approach to Human Rights

### Governance

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).

### Our Commitment

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 Act 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 world wide.

### 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. ABL 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.

ABL Group is committed to acting in compliance with all applicable laws and ABL Group's ethical standards, and ensuring that no instances of human rights abuses, modern slavery or human trafficking occur in any part of our own businesses or our supply chain.

To that end, ABL Group maintains several policies that reflect our Core Values, which ABL Group companies are expected to follow in all aspects of our business, including dealings with suppliers, business partners, customers and other stakeholders. These include:

- **Our Values**



**Safety:** We prioritise **safety above all else** through our daily commitments to protect colleagues and everyone, with whom we interact.



**Technical Excellence:** We demand **technical excellence** in all that we do through integrity, quality and efficiency.



**Collaboration:** We foster a warm, collaborative and welcoming environment **to bring out the best in one another.**



**Innovation:** We **innovate** every day to improve the lives of others by being open-minded and **exploring the new frontiers in energy and oceans.**



**Truth: To Seek the Truth** is the foundation on which we were established and continues to be our guiding principle in providing the best and more pragmatic service to our clients.

- **Corporate Code of Ethics and Business Conduct**

Our Corporate Code of Ethics and Business Conduct sets out the basic rules and standards of behaviour expected on matters that are important to our company and to conduct our business in an ethical and compliant manner in accordance with our values.

- **Human Rights Policy**

The ABL Group Human Rights statement outlines our policy on human rights in more detail and set out ABL Group's approach and commitment to human rights and how this is embedded in our processes and procedures. Human rights are fundamental to ABL Group's core values of truth, safety, and sustainability.

- **Supplier Code of Conduct**

The ABL Group Supplier Code of Conduct sets out minimum requirements for suppliers to operate in accordance with responsible business principles detailed in this Code and in full compliance with all applicable laws and regulations. We require our Suppliers to commit and act in accordance with the requirements under this Supplier Code of Conduct and extend similar standards to their supply chain partners. By collaborating with our suppliers, we can provide sustainable solutions to our customers and embed sustainability in our value chains.

- **Whistleblowing policy**

ABL Group encourages and expects all associates and agents to report about any actual or suspected violations of laws, regulations, the ABL Group Code of Conduct and Policies, or relevant industry codes, as per the ABL Group Whistleblowing policy.

- **Other documents include:**

- Modern Slavery Act Statement
- Harassment Policy
- Management of Suppliers and Business Partners Standard Operating Procedure (SOP)
- Human Rights Due Diligence SOP

## 4. Identification of Human Rights Risks

### 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.

### Risk 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 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.

### 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. Risks within our Own Operations

### Significant risks

In early 2023, we completed a preliminary review of our significant human rights risks. This was reviewed again in 2024 and 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.

## 6. 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 within the supply chain

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.

ABL Group's salient human rights issues reflect the nature of the industry and the geographies where we company operates. The identified salient issues are:

- Child labour shall not be used
- Employment is freely chosen
- Working and living conditions are safe and hygienic

- Freedom of association and the right to collective bargaining are respected
- Wages and benefits should meet or exceed the national legal standards
- No harassment or discrimination is practiced
- No harsh or inhumane treatment is allowed
- Working hours are not excessive
- Regular employment is provided

ABL Group employees will monitor the identified salient issues while conducting our operations, and where there is a suspicion of potential breach of any of those rights, they are required to notify through the established communication channels.

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

### Mitigating risks within own operations

ABL Group has established and implemented the following management plans to address our own risks and prevent or mitigate potential impacts:

- **Human rights risks have been integrated into our management system and risk management framework:** ABL Group's policies, manuals & SOPs have been updated to include risks associated with human rights and decent working conditions.
- **Human rights aspects integrated into our internal audit processes:** Systematic internal audits are planned and carried out by the QHSE team. The findings initiated from internal audits are then reported to the relevant Country Managers and Regional Managing Directors. Based on the type of actual finding or warning against a potential adverse impact, the relevant Country Manager is obliged to work towards a corrective action plan in order to mitigate the risk going forward.
- **Provision of adequate grievance mechanisms and whistleblowing channels:** Whistleblowing channels have been established for our internal and external stakeholders. Employees and third parties can report suspected violations in writing either anonymously or by name to the ABL Group whistleblower channel at [auditchair@abl-group.com](mailto:auditchair@abl-group.com). As our human rights due diligence processes have evolved, we have engaged a third party whistleblower platform which will be implemented and launched within the second half of 2024.
- **Provide human rights training for all employees.:** ABL Group's mandatory training matrix has been updated to include human rights training. This training course was developed by our Learning and Development team with advice from our Sustainability department and is now available on our Learning Management System (LMS), ABL Academy, and all staff including new hires are required to complete this training.

### Mitigating risks within supply chain

Having identified and categorised the suppliers and business partners, several internal system improvements have been identified to minimise the risks. These improvements will provide a basis for ongoing work under guidance from ABL Group General Counsel, together with the sustainability department.

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 Transformation Director were among those included.

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 has implemented various processes. An overview of our approach and key mitigating measures embedded in our processes:

### SOP027 Human Rights Due Diligence Procedures

This standard operating procedure outlines the framework and the systematic approach adopted by ABL Group for the identification of actual and potential adverse impacts of salient human rights issues considered relevant for ABL Group's operation network in the entire value chain, including its own operations, the operations conducted in its suppliers and business partners as well as measures taken during new acquisitions/ mergers.

Due diligences and audits within our supply chain will contribute to the overall supply chain continuous improvement.

### Supplier Human Rights Due Diligence Assessment Questionnaire:

This document serves as a pre-screening tool for all new and existing 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 outlines 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 our policies and procedures and those of the suppliers ABL Group works with.

### Actual adverse impacts

To address identified issues and impact, ABL Group has a rigorous due diligence program reaching throughout our value chain. Every prospective supplier undergoes due diligence prior to signing an agreement with ABL Group. We perform various levels of due diligence on suppliers based on detailed risk criteria, such as the supplier's location, type and amount of work, and/or product being provided.

Due diligence assessment findings factor into whether we will pursue or continue a relationship with the entity. Similarly, as with our supply chain, we conduct due diligence for our commercial transactions (including M&A) to ensure compliance with our human rights policies and standards.

### 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).

In the coming year, this process will mature with the implementation of a third party whistleblowing platform, which will further strengthen our due diligence and adequately protect the anonymity of the reporting process.

**Training**

For our human rights program to be successful, our employees, suppliers, and business partners need to understand the issues and our expectations. Therefore, we require:

- all employees to complete the Code of Conduct training in 2024, and a refresher training every two years thereafter
- all employees to complete the Norwegian Transparency Act (Human rights) training in 2025, and a refresher training every two years

The human rights learning modules explain the core principles of human rights, describe our company-wide policies and programs, and, most importantly, set forth our employees' role in identifying and reporting possible signs of modern slavery when they are at our operations, supplier facilities, or customer sites.

These two courses are published on the ABL Academy and all employees have been enrolled for the above two training courses.

We will also reinforce these lessons through a variety of communications, including messages from the Executive Team and newsletters.

**Remediation**

ABL Group is committed to providing remediation for negative impacts or harm to people caused by our operations or through our suppliers and business partners.

The company has established a process (SOP27) for human rights due diligence in the supply chain. In instances where we identify potential risks or weaknesses of measures implemented at our suppliers or business partners, ABL Group will request the supplier company to nominate a responsible person (e.g. Compliance representative) and this person shall be held accountable/responsible for the supplier's human rights performance and shall work with the supplier to ensure that remediation measures are properly implemented in a timely manner.

**Engagement of Suppliers**

ABL Group expectations related to Human Rights prior to entering into a subcontract agreement are:

- Suppliers are required to read and sign the ABL Group Supplier Code of Conduct to reinforce their commitment to comply with human rights standards
- All supplier and subcontract agreements shall refer to and include the ABL Group Supplier Code of Conduct as a binding addendum to the Contract

**8. The way forward**

We are continuously focused on further development of our human rights program which is maturing with each year. Looking into 2024 and beyond we have new ambitions and goals to be achieved to continuously improve our performance in this area and to avoid harm to all people everywhere.

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.

**Reuben Segal**  
CEO

**Glen Ole Rodlund**  
Chair of the Board

**Rune Eng**  
Board Member

**David Wells**  
Board Member

**Yvonne Litsheim Sandvold**  
Board Member

**Synne Syrrist**  
Board Member

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**Hege M. Norheim**  
Board Member