

Transparency Act Statement for 2024

This statement covers FØN Energy Services AS and applies to the fiscal year 2024 (January 1 – December 31).

Table of Content

- Table of Content 1
- 1 Introduction 2
 - 1.1 About the Company..... 2
 - 1.2 Scope of the Statement 2
- 2 Anchoring in Guidelines and Procedures..... 3
 - 2.1 General..... 3
 - 2.2 Policies and Instructions 3
- 3 Negative Consequences, Significant Risks, and Focus Areas 3
 - 3.1 Own Operations 4
 - 3.1.1 Right to Fair and Good Working Conditions 5
 - 3.1.2 Right to Good Health 5
 - 3.1.3 Right Not to Be Subjected to Discrimination and Harassment 6
 - 3.2 Supply Chain and Business Partners..... 6
- 4 Monitoring..... 7
- 5 Communication 7
- 6 Remediation and Compensation 7
- 7 The Road Ahead 7

1 Introduction

FØN Energy Services AS recognizes that all companies, regardless of industry and size, have a responsibility to respect fundamental human rights and ensure decent working conditions. This responsibility is anchored in international standards such as the UN Guiding Principles on Business and Human Rights (UNGP) and the OECD Guidelines for Multinational Enterprises. In line with the requirements of the Transparency Act, we conduct systematic due diligence assessments to ensure responsible conduct, both in our own operations and throughout our supply chain.

Due diligence assessments involve a continuous process where we identify, prevent, reduce, and communicate risks of negative impacts on fundamental human rights and decent working conditions. We acknowledge that this responsibility requires transparency, anchoring in governing documents, and a systematic approach.

This statement describes our organization of this work, identified risk areas, measures implemented, results of our work in 2024, and plans for the road ahead.

1.1 About the Company

FØN Energy Services AS is an independent service provider to the energy sector, specializing in engineering services, fabrication, modification, project management, operation and maintenance of cranes and loose lifting equipment, life-saving equipment, and rental services for wind energy, traditional energy, and the maritime sector.

With decades of experience in analysis, structural design, and calculations of steel structures, we serve large and small oil and gas companies, as well as service companies within the same industry. Our services include installation and planning of marine operations, concept and detailed structural design, structural integrity assessments, and compliance with relevant regulations for offshore structures such as oil and gas platforms, offshore wind turbines, etc.

Our services also include technical asset management, maintenance campaigns, life extension, upgrades, offshore and onshore personnel, warehouse, logistics, and spare parts management. This ensures optimized operations for reduced cost and downtime – both in the wind and oil & gas sectors.

1.2 Scope of the Statement

This statement applies to FØN Energy Services AS and covers the company's entire operations for the fiscal year 2024.

2 Anchoring in Guidelines and Procedures

2.1 General

Respect for human rights is integrated into our governing documents and daily operations. The Board of FØN Energy Services AS has the overall responsibility for the company's compliance with the Transparency Act, while the CEO is responsible for practical implementation and follow-up.

We have implemented the UN Guiding Principles on Business and Human Rights (UNGPR) in our strategies and guidelines. These guidelines are reviewed and updated annually. All employees must annually review and sign the company's code of ethics. Goals and key performance indicators (KPIs) are communicated through internal meetings and the Working Environment Committee (AMU), where employees can provide input and participate.

2.2 Policies and Instructions

The following documents and routines support our work with human rights:

- Code of Conduct
- HSE (Health, Safety, Environment, and Quality) Policy
- Policy for Ethics and Social Responsibility
- Employee Handbook
- Supplier Approval/Evaluation Form
- Risk Assessments – Human Rights
- Processes for Evaluation, Approval, and Follow-up of Suppliers
- Compliance Assessment – Laws and Regulations
- HSE Manual

3 Negative Consequences, Significant Risks, and Focus Areas

A central element in FØN Energy Services' work to respect fundamental human rights and decent working conditions is the implementation of due diligence assessments in line with the OECD Guidelines for Multinational Enterprises. These assessments are a systematic process where we identify, assess, and document whether our own operations, suppliers, or business partners have caused, contributed to, or are

associated with actual or potential negative impacts on human rights and decent working conditions.

This mapping is an important tool to prevent and reduce the risk of such negative consequences. It provides insight into where the risks are greatest and helps us prioritize measures where we have the most influence. Based on the findings, we implement targeted actions to manage risks responsibly.

As a small/medium-sized company with limited influence over larger actors in the supply chain, we focus our efforts particularly on adhering to the precautionary principle. Our goal is to prevent and avoid violations of the rights protected by the Transparency Act, and we require our suppliers and business partners to do the same.

If situations arise where FØN is directly involved in violations of human rights or decent working conditions, we have a clear responsibility to rectify the situation. We will implement necessary measures to stop and remedy negative consequences, including compensatory actions where relevant. Furthermore, we ensure dialogue and open communication with those affected, explaining how the situation is handled. Handling such incidents is integrated into our emergency plan and managed through established action cards that ensure a structured and responsible approach.

We have conducted an overall mapping of our own operations and identified our most important suppliers and business partners. The work with due diligence assessments is an ongoing process, and we continuously work to further develop both the mapping and the follow-up of identified risks.

3.1 Own Operations

At FØN Energy Services, we are committed to ensuring health-promoting and developmental working conditions for all employees. This is ensured through systematic and continuous HSE work, based on surveys, risk assessments, and concrete measures. Through work environment surveys, safety rounds, AMU meetings, workshop and operational meetings, we regularly gather information about the work environment. These tools provide insight into what works well and what needs improvement to ensure safe and good working conditions for all employees.

Our goal is to be a workplace where everyone is treated with respect, and where it is safe and desirable to report critical conditions. We actively work to prevent harassment and unwanted behavior, including clearly defining what is considered unacceptable conduct. Management has been closely involved in this work, both through participation in morning meetings in various departments, distribution of

information letters, and by organizing internal campaigns focusing on psychosocial health.

We also work purposefully on competence building to strengthen a safe and inclusive work environment. This includes training in topics such as diversity and inclusion, privacy, HSE, and work environment. As part of our preventive work for well-being and belonging, we have established a social annual calendar, "Fun for FØN," aiming to carry out up to three social activities per quarter. Our dedicated social committee is responsible for planning and implementing social initiatives, both during and outside working hours, to contribute to a strong social community at the workplace.

Since our employees work in Norway and Scandinavia, we consider the risk of violations of human rights and basic working conditions to be low. Nevertheless, we have conducted a general risk assessment in this area, and no actual violations have been uncovered. Based on the assessments, we have nevertheless selected three areas for particular focus going forward, to ensure that potential risks are handled responsibly.

3.1.1 Right to Fair and Good Working Conditions

Working conditions at FØN are characterized by a high degree of freedom, equal treatment, and respect. However, we know that challenges such as imbalance between work and leisure, and the risk of unequal pay for equal work, can occur.

Measures in 2024:

- Improved system for registration and monitoring of working hours and overtime.
- Position and salary matrices to ensure equal treatment during recruitment.
- Implementation of work environment surveys and employee interviews.

Results:

- Good job satisfaction and work environment, documented through this year's work environment survey.
- Returning employees, which strengthens the indication of fair and good working conditions.

3.1.2 Right to Good Health

Working conditions should not negatively impact employees' health. We have therefore focused on counteracting stress, physical inactivity, and poor ergonomics.

Measures in 2024:

- Increased subsidy for gym memberships in 2024.
- Focus on office stretching and breaks in daily routines.
- Ergonomics focus during safety rounds and risk assessments.
- Social activities involving physical activity.

Results:

- Positive feedback from employees about improved work environment and well-being.

3.1.3 Right Not to Be Subjected to Discrimination and Harassment

Even in organizations with low risk, discrimination can occur. We have therefore had a particular focus on preventing this.

Measures in 2024:

- Implemented a human rights policy in the company's governing documents.
- Ethical guidelines with a clear prohibition against discrimination and harassment.
- Annual work environment surveys with specific questions about discrimination.

Results:

- No reported cases of discrimination or harassment in 2024.

3.2 Supply Chain and Business Partners

Our suppliers are mainly located in Norway and Scandinavia, which entails relatively low risk. Nevertheless, we have conducted an assessment of 30 critical suppliers.

Measures in 2023 and 2024:

- Sent evaluation forms to suppliers.
- Assessed risk related to geographic location, industry, and product.
- Follow-up of suppliers with medium (yellow) risk.

Results:

- No detected violations, but the risk of hidden challenges is acknowledged.
- Continued planning for follow-up in areas with the greatest risk.

4 Monitoring

Due diligence assessments are updated annually, and suppliers are continuously assessed based on risk. Transparency and accountability are fundamental principles, and all employees have a responsibility to report possible deviations.

5 Communication

We report annually through this statement. Upon request, we can provide further information about our handling of risks related to specific goods or services. Actual violations are communicated directly with affected parties.

6 Remediation and Compensation

We have not uncovered any violations of human rights in 2024. Should such violations occur, relevant action cards in our emergency plan are activated to ensure remediation and possible compensation.

7 The Road Ahead

Our future work will focus on:

- Continued systematic mapping of supply chains.
- Assessment of risks related to geographic and industry-specific factors.
- Updating routines and guidelines.
- Strengthening internal processes for due diligence assessments.

We will continue to develop our processes to ensure that FØN Energy Services AS is a responsible actor that actively contributes to respecting and protecting fundamental human rights.

(Signatures on next page)

Stavanger, 30.06.2025

Board of Directors in FØN Energy Services AS

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