

INFORMATION ABOUT 4SUBSEA'S WORK WITH HUMAN RIGHTS AND DECENT WORKING CONDITIONS FOR THE YEAR 2024

Summary:

4Subsea is subject to the Norwegian Transparency Act and is committed to fulfilling its responsibility to respect and uphold human rights. This report sets out 4Subsea's review of compliance with the Transparency Act for 2024 with the purpose of mapping and assessing negative impact/damage related to human rights violations and working conditions in our own supply chain and at our business associates. No findings were uncovered in 2024.

Relevant information about our organization:

Our business and sector

4Subsea is a fully owned subsidiary of Subsea7 since 2019. The company is delivering critical decision support to energy providers through leading-edge technology combining domain expertise with data analytics and digital services to maximize lifetime of assets, reduce operational cost and optimize future projects through data-driven design.

More about our business can be found here: [Delivering Critical Decision Support - 4subsea](#)

Geographies

Our people deliver solutions around the world. We currently have 170 employees represented by 17 different nationalities and offices are located in Norway, Great Britain, Brazil, and Poland.

Vendors & sub-contractors

4Subsea AS has in the range of 600 hundred suppliers supplying a blend of materials and equipment, resources and technology.

Our values:

4Subsea has defined four values that are at the heart of everything we do. Our values describe what is most important to us as we conduct our business. The way we behave - with each other, our people, clients, and suppliers - is governed by these values:

Integrity - Dedication - Insight - Team Spirit

Guidelines and routines:

4Subsea AS's management is responsible for implementation and follow-up of the company's due diligence assessments. In the work related to the due diligence assessments, several activities have been carried out to raise the internal awareness of the company. The risk of modern slavery and breach of human rights within our own workforce is perceived to be zero with small transparent teams of employees and a strong value based culture.

Our commitments:

4Subsea AS respects human rights and we are committed to identify, prevent, and mitigate human rights infringements resulting from or caused by our business activities. We have defined a set of commitments that underpin how we do business to ensure that we support human rights and prevent infringements:

- We ensure equal opportunities, diversity and seek to promote human rights in every aspect of our operations - in our governance, management systems and operational activities, and within our workforce.
- We treat everyone who works at 4Subsea AS with dignity and respect and provide a working environment free from harassment and bullying.
- We recruit, select, and develop our people based on merit, irrespective of their race, colour, religion, gender, age, sexual orientation, marital status, disability, or any other characteristic protected by applicable laws.
- We ensure fair employment practices across the company and throughout our supply chain. These include, as a minimum, complying with national legal requirements regarding wages and working hours. We also support the International Labour Organisation's standards regarding child labour and minimum age.
- We never use forced or involuntary labour, and we believe that employment should be freely chosen.
- We strive for an open and constructive dialogue with our employees and their representatives. Our employees are free to join labour organisations of their choice that represent them, consistent with local laws.
- We protect the health, safety, and security of everyone involved in or affected by our activities whilst minimising our impact on the environment wherever we operate.
- We only work with suppliers and partners who uphold similar standards as us when it comes to dealing with their employees, their supply chain and their local community.
- We report any concerns or incidents through 4Subsea AS's "Whistle blower" which is a multilingual web service.

Human Rights Policy Statement and other policies:

Our Human Rights Programme is underpinned by our Human Rights Policy Statement and Code of Conduct. Both documents have been adopted by the Board of Directors of 4Subsea AS and are regularly reviewed and updated. The Human Rights Policy Statement is one of our three highest level policy statements. It sits alongside our HSEQ Policy Statement, and all three statements are displayed on our intranet.

Our Human Rights Policy along with our Code of Conduct, can be found in attachment A and B.

Supplier Compliance and Code of Conduct:

We expect all our vendors and other business partners to comply with applicable laws, the Transparency Act, Human Right Policy, HSEQ policy and our Supplier and Business Code of Conduct, as well as respect internationally recognised human rights and ethical standards. Our business partners include vendors, distributors, agents, consultants, contractors, joint venture partners and others with whom we do business.

Our vendor qualification program and procurement procedures ensure that we control that our suppliers and partners comply with the above. Failure by a supplier or partner to meet our standards for Compliance and Code of Conduct may result in termination of the collaboration.

Assessment and Approval of Vendors:

Most of our vendors and sub-contractors are located in low-risk countries where e.g. Norwegian companies represent nearly 90%. The only high-risk country where we currently have a local supply chain is in Brazil. Our vendor qualification program and procurement procedures ensure closer follow-up with regards to transparency and compliance in high-risk countries. This includes use of third-party databases to check known or reported breaches related to Compliance and Human Rights.

Our “Approval of Supplier Procedure” is continuously reviewed and updated to further refine and calibrate categorization of vendors e.g. according to financial agreement, business criticality, economic impact, environmental impact etc.

Process documentation of vendor assessments:

It is a continuous focus to maintain an updated list of all vendors and contractors with approval status.

Through the last years our vendor qualification process has been assessed and further improved by the following factors: Financial status, competencies, qualifications & certifications (e.g. ISO 9001:2015, ISO 14001:2015, ISO 45001:2018), products and services, health, security, safety and environment, quality management system that complies with

ISO 9001:2015, fabrication - and last, but not least questions related to procurement and supplier management, and compliance, Code of Conduct and human rights. Key questions have been assessed and improved related to Human Rights and Working Conditions dimensions.

Our HSEQ policy, Human Right Policy and Code of Conduct are shared with our vendors for them to confirm compliance

Audit of vendors

On yearly basis 4Subsea AS executes minimum 2 external audits of sub-contractor / supplier. The selection of auditees is based on risk assessments, on a yearly basis by the Management team and in the different projects. Triggering risk elements may be criticality vs the service or product delivered - or delivery problems, but also suspicion of breach to our Code of Conduct and/or Human Rights.

The gaps and concluded action points from an external audit are assessed through separate formalized follow up meetings some months later leaving the vendor reasonable time to make relevant improvements.

The work with due diligence assessments is a continuous process where the purpose is continuous improvement for people in our own business and our supply chain. We appreciate the criticality of assessment of our vendors, contractors, and clients as part of overall continuous HSEQ and due diligence awareness and link them to the overall business strategy. We regard the daily work with our external partners as essential for being a business player in the global market. As a professional, dynamic company we are prepared with relevant timely measures if a supplier or business partner refuses to commit to our principles and standards on human rights and labour rights or is not willing to act transparently.

Assessment of 4Subsea AS:

External Audit

Through 2024 4Subsea has been assessed through two external audits. No serious findings were uncovered related to the Transparency Act or the Code of Conduct.

Internal audit

We appreciate being a dynamic organization continuously aiming for improvement of business and how we operate. Hence, we facilitated several internal audits in 2024 covering client projects related to subsea project deliveries in the North Sea as well as Malaysia, Mauritania and Senegal in addition to follow-up audits of our two workshops in Bergen and Kristiansand - to ensure we operate in a safe way without any risk for our employees and their work environments. This also includes getting insight into the practical side of vendor deliveries and services.

Communication, Education and Training:

Our owners, The Subsea7 Group, provides training for the whole corporation to ensure that the Subsea7 Code of Conduct is fully understood and properly applied, and that staff understand and help to uphold doing business ethically and with integrity, including its

human rights commitments. The interactive Code of Conduct e-learning is reviewed and refreshed annually. Completion rate for active 4Subsea employees was satisfactory by all active employees completing the training.


Furthermore, key resources within HR & HSEQ, take lead in staying updated on any new dimensions related to compliance, the Transparency Act etc through relevant forums.


The work we have carried out so far has not identified any infringement or negative impact on human rights or the Transparency Act. However, we are committed to continuously strive to further strengthen our work to ensure compliance with the Transparency act and our own Compliance and Code of Conduct policies. In the coming year work will include:


- [1] Refine and calibrate the categorization of vendors according to financial agreement, business criticality, economic impact, environmental impact etc.
- [2] Continued competence development and awareness training of our organization in the field of human rights.
- [3] Further improve our procurement procedures and supplier follow-up.


Asker, 20.06.2025

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