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Transparency Act Statement

The Norwegian Transparency Act entered into force on 1 July 2022. The Act shall promote enterprises' respect for fundamental human rights and decent working conditions in connection with the production of goods and the provision of services and ensure the general public has access to information regarding how enterprises address adverse impacts on fundamental human rights and decent working conditions. In compliance with this law, DOF Group will publish an annual statement describing the steps taken to ensure safeguarding of fundamental human rights and decent working conditions.

Our Statement

DOF Group ASA is dedicated to maintaining high standards of transparency and accountability. As the parent company, we are responsible for reporting on all aspects of the company, including our subsidiaries, under the Transparency Act. All companies within the DOF Group can be found listed in our 2024 integrated annual report within the note "Companies within the Group". Some subsidiaries are responsible for reporting on their own operations; their reports will be included in this comprehensive statement. This approach ensures thorough and accurate reporting, demonstrating our commitment to ethical business practices and compliance.

The following Subsidiaries refer to this statement:

- DOF Subsea AS
- DOF AS
- DOF Iceman AS
- DOF Management AS
- DOF Sjø AS
- DOF Subsea Atlantic AS
- DOF Subsea Norway AS
- DOF Subsea Norway Offshore AS
- DOF Rederi AS
- Iceman AS
- DOF Subsea Chartering AS
- DOF Subsea Rederi AS
- DOF Subsea Rederi III AS
- DOF Subsea ROV AS
- LOS Shipping I AS

DOF Group ASA, along with all its subsidiaries, follows the same set of governing documents related to human rights and decent working conditions. Our due diligence assessments are based on common risks identified through our unified Supply Chain Management system and Integrated management system, our open reporting mechanisms, and insights from our double materiality assessment.

This statement acts as our account of the due diligence assessments pursuant to section 4 of The Transparency Act for the reporting period of 1st January 2024 to 31st December 2024. In this statement, we provide a general description of our organisation, and our procedures for dealing with potential and actual negative impacts upon fundamental human rights and decent working conditions.

In this statement, we also outline those areas of significant risk that we have uncovered through our due diligence assessments.

Finally, this statement includes the measures that we have implemented, and those which we aim to implement in the future, to mitigate potential negative human rights implications in our operations and supply chain.

Our Business

DOF is a leading provider of integrated subsea project and marine services to the global offshore energy market. Established in Austevoll in 1981, DOF has continued a proud tradition of delivering safe and quality services to our customers.

DOF is headquartered in Austevoll, Norway and has offices in Angola, Argentina, Australia, Brazil, Canada, Denmark, Guyana, Norway, Philippines, Singapore, South Korea, United Kingdom, and USA. In 2024, DOF had a global workforce of 5,440 people and a total fleet of 65 vessels.

DOF offers a wide range of offshore subsea services utilising a large fleet of high-end offshore vessels. DOF is structured around diversified strengths, offering both marine and offshore subsea services, a global footprint, and strong local networks. In 2024 the company worked with over 130 operators, subsea engineering companies and eight wind farm developers.

In November 2024, DOF completed the acquisition of Maersk Supply Service (MSS), now operating as DOF Denmark. Based in Denmark, this acquisition expanded DOF's workforce and assets. As a result of this growth, DOF is undertaking an evaluation of potential risks and identifying areas within its expanded business operations and value chain that may have implications for human rights.

Our Policies, Guidelines and Procedures

Guided by our values, DOF is committed to respecting human rights. Our policies and standards ensure our operations do not breach laws, conventions, or UN guidelines, upholding International Law and Labour Organisation Conventions. Our effort to handle actual and potential adverse impact on fundamental human rights are supported by the following initiatives:

- UN Global Compact[1]
- OECD Guidelines for Multinational Enterprises
- UN Guiding Principles on Business and Human Rights
- The Universal Declaration of Human Rights
- The ILO Declaration on Fundamental Principles and Rights at Work
- The United Kingdom Modern Slavery Act 2015
- The Norwegian Shipowners Association's approach to Labour and Human Rights

The Code of Business Conduct

The DOF Code of Business Conduct (COBC) serves as the cornerstone of ethical guidance, ensuring that our organisation and its partners adhere to principles of human rights and responsible business practices.

All DOF employees are required to complete a Code of Conduct training course to ensure knowledge and awareness of our ethical principles including human rights.

DOF training material within Human Rights and Code of Conduct is also available for suppliers and partners on our webpage.

In 2024, the DOF COBC was reinforced by the introduction of our Supplier Code of Business Conduct, extending these ethical expectations across our value chain to promote responsible business behaviour and uphold human rights standards. The document clearly defines the expectations for its suppliers. This includes details about the compliance assessment and audit processes, strict prohibitions against unauthorised subcontracting, and the obligation for suppliers to inform DOF of any identified potential human rights violations.

Based on the principles in the COBC we have also produced numerous policies which either directly or indirectly mitigate the risk of human rights abuses in our business and supply chain. Our policies are available on our website.

DOF Due Diligence Approach

Double Materiality Assessment

DOF has applied a Double-Materiality approach that is consistent with CSRD and allows the organisation to evaluate financial, environmental and social materiality across DOF's Value Chain. This involves analysing both the potential breach of human rights in our operations and supply chain, as well as the potential impacts it might have.

DOF continuously evaluates the outcomes of its Double Materiality Assessment by analysing its stakeholder's needs and incorporating risks, opportunities and impacts as they arise. The purpose of a double materiality assessment is to achieve a balanced and comprehensive understanding of our impacts, supporting sustainable and responsible business practices while meeting the expectations of a diverse range of stakeholders.

The findings of the assessment are detailed in the DOF Group Annual Report 2024. From 2024, we identified that the primary human rights impacts and risks relate to workers within our value chain. The risks and impacts include child and forced labour in the extended value chain, labour conditions, and occupational health and safety, particularly in shipyards.

The materiality assessment also provides DOF with actions to ensure that the impacts and risks are followed up throughout the year, via systematic "Plan, Do, Check, Act" approach.

1. Homepage | UN Global Compact

These actions are implemented in our yearly improvement programme where all actions are maintained by accountable and responsible resources. See our Integrated Annual Report 2024 for a full list of our material topics and actions.

Integrated management system

DOF operates an integrated management system designed around the principles of widely recognised ISO standards and the ISM Code. This system is grounded in our governance framework, encompassing policies, guidelines, and procedures, while also ensuring continuous monitoring of occupational health and safety reports and compliance with ISO certifications. A well-structured and consistently maintained management system underpins the integration of ethical standards, fosters a unified organisational culture, and enables the effective tracking of occupational health and safety trends throughout the organisation.

Vendor prequalification

The organisation recognises that every aspect of its operations, including the supply chain and broader value chain, can be exposed to human rights risks.

Suppliers of DOF are evaluated in a supplier self-assessment data base. The self-assessment is a risk-based approach and built up on the requirements in the UN Global Compact. The assessment also evaluates the geographical area according to Transparency International, Global Rights Index, The Corruption Perceptions Index, Global Slavery Index and The Global Freedom Index. 2,289 vendors have performed the self-assessment and been evaluated since the start in 2019 and in 2024, 492 surveys were performed by our vendors.

In 2024, DOF updated its self-assessment criteria to enhance its ability to identify and address adverse human rights impacts more effectively. The revision included new questions specifically focused on labour rights and environmental protection. Furthermore, DOF provided clear explanatory notes and definitions to accompany these questions, aiming to foster awareness and understanding among vendors.

Based on the survey total score and information provided, a Vendor will be either approved or restricted from being used by DOF.

DOF primarily focuses on implementing a thorough prequalification process for vendors. The organisation recognises significant potential in leveraging the information collected during this process to identify and evaluate risks that could impact human rights across DOF's extended value chain.

Global Supplier Audit Regime

DOF's global audit supplier regime ensures regular assessments of its vendors. These audits are conducted in alignment with ISM and ISO standards and include worker interviews to identify any practices that might suggest human rights violations. In 2024, DOF completed 41 supplier audits worldwide.

Historically, these audits have focused on high criticality vendors. Moving forward, DOF plans to enhance the emphasis on human rights considerations within supplier audits and extend the scope to include vendors in its value chain that present as high criticality or exposure to human rights breaches.

Supplier audits performed by third party

In addition to audits carried out by DOF auditors, we also engage independent third-party auditors to conduct supplier audits on our behalf.

Any non-conformities or other findings identified during these audits are addressed through DOF's integrated management system.

Freedom from slavery

Protecting human rights along the supply chain is a duty as global citizens, and by auditing for human rights in our supply chain, we lift standards, enable wealth generation, and create opportunities for local business. DOF has partnered with Slave-Free Alliance since 2022, which is a not-for-profit social enterprise owned by the anti-slavery charity Hope for Justice and is dedicated to helping businesses to achieve slave-free supply chains.

This organisation supports us to identify and address human rights risks that impact our business and helps us to update our corporate human rights impact assessment. As part of this relationship, DOF has undergone an extensive gap analysis which resulted in the creation of 23 actions to be implemented over a 3-year action plan to further improve our efforts in addressing human rights risks in our business and supply chain. In 2024, DOF undertook

several of the suggested actions, including the creation of a Supplier Code of Conduct, providing modern slavery awareness training, improving the shipyard assessment form, and reviewing vendor processes.

Complete Due Diligence approach
In high-risk areas and with critical suppliers, the company will perform a thorough due diligence process to analyse and evaluate the supplier in closer detail.

Grievance mechanism
DOF has implemented several grievance mechanisms, both onshore and offshore. These include escalating concerns directly to a vessel's onshore contact, through a vessel's chain of command, or through our confidential Ethics helpline. Worker welfare and human rights concerns have been received predominantly through the latter two escalation routes.

While most of these channels are designed for employees, the ethics helpline is also accessible to external stakeholders. These mechanisms are integral to DOF's due diligence practices, enabling the collection and monitoring of feedback from employees as well as entities within the value chain. All reports received are promptly assessed and investigated by a qualified, impartial team, ensuring swift action and the identification of emerging trends or adverse impacts. The reported cases will be monitored by the audit committee on a regular basis.

ETHICS HELPLINE: DOF adheres to conducting business according to applicable laws, rules, and regulations. Therefore, we encourage anyone inside or outside our organisation to report any suspected ethical breaches or unethical behaviour by DOF or its employees.

A robust feedback loop is an essential tool in a compliance culture. DOF's third-party managed Ethics helpline provides all stakeholders a 24/7-accessible tool to report serious concerns. Reports can be submitted anonymously. The helpline can be accessed from our webpage.

We take all concerns or issues seriously, consider them on a case-by-case basis, investigate them thoroughly, and provide an appropriate remedy.

Our Risks and Mitigating Activities

We recognise that human rights risks can occur in our own operations, in our supply chain, and associated with our business partners. Our assessment has helped DOF to recognise the following areas as our key risks:

Shipyards
DOF vessels go to various shipyards around the world for maintenance and refit. There is a high reliance on migrant workers at these sites, performing various roles including low-skilled manual labour. At these shipyards, many subcontractors are involved, and numerous workers are supplied by manning companies and agencies. Such environments can allow labour exploitation risks to occur, for example, due to language and communication difficulties, and lacking in-country support networks for workers.

We mitigate such risks by conducting audits, which are mostly carried out on vessels while docked at shipyards. During these audits, we include seafarer and worker interviews, and measure against the standards of ISO elements including environment and HSE.

In 2024, DOF enhanced awareness of human rights violations in shipyards by conducting specialised training sessions for internal auditors and other key personnel. These sessions were delivered by Slave-Free Alliance using an interactive workshop format to foster greater engagement and commitment from employees. Insights gained from this training led to improvements in DOF's internal shipyard assessment tools, incorporating additional checkpoints to address potential human rights impacts and violations.

Hired labour
MANNING AGENCIES: DOF uses manning agencies to source temporary labour. We are aware that unscrupulous manning agencies can illegally deduct fees from temporary workers, with some known to charge recruitment fees to seafarers which can cause persons to be trapped in bonded labour. We mitigate this risk by carrying out due diligence on our manning agencies, and we support hiring temporary workers as permanent members of staff where it is viable to do so. We recognise that this creates economic stability for our workforce and reduces exploitation risks.

Following the acquisition of DOF Denmark, DOF expanded its partnerships with several new manning agencies globally.

The introduction of new staffing agencies and expansion into new geographical areas necessitate DOF to increase focus and thorough due diligence in this area.

DOF conducts annual audits of its manning agencies, compiling the findings into comprehensive reports. These reports are thoroughly evaluated, and appropriate follow-ups are implemented to address any identified issues.

CATERING: Catering and hospitality staff can face human rights risks such as wage withholding, debt bondage, and forced labour. Women, who are prevalent in this field, are at higher risk. Working at sea can isolate catering workers, reducing opportunities to escape exploitation.

DOF acknowledges past concerns about its catering staff on vessels, particularly in regions where integration may be limited. We remain committed to addressing any issues related to human rights or working conditions.

In 2024, DOF Brazil organised a workshop involving representatives from several catering partners. The session provided a valuable platform for exchanging experiences, insights, and best practices. The primary goal of this initiative was to strengthen the alignment of our organisational values and culture and to foster collaboration and teamwork.

Unethical behaviour

We are also aware that unfair or exploitative practices, which can contribute to human rights risks, can occur in our own operations. Following industry and company surveys related to harassment, we identified a need to strengthen our "Speak Up" and "Stop Work" culture.

In 2023, a Norwegian Maritime Authority survey[2] of 8,400 employees working at sea found that 27% experienced bullying or harassment at work, and 15% of women experience sexual harassment. Another survey by the Norwegian Seafarers'[3] Union found similar results.

Upon identification of this, the Group introduced a comprehensive Dignity and Respect at Work Guide[4], complementing the existing Code of Business Conduct. This guide serves to enhance awareness among employees and contractors regarding unlawful, unethical, and unacceptable conduct, further strengthening the Group's commitment to maintaining a respectful and professional work environment. The campaigns ran throughout 2024 and will continue into 2025.

As a supplement to the Code of Business Conduct, the booklet serves as a practical tool for all employees to understand and uphold the company's values and ethical standards. It is designed to help employees identify and address behaviours that could compromise psychological health and safety, offering clear explanations and actionable advice.

DOF also hosts an annual Offshore Leadership Conference, which brings together employees from across the globe. The event highlights achievements from the year while addressing challenges and opportunities faced by DOF and the industry. In 2024, the conference included a focused session on workplace harassment, followed by the introduction of DOF's newly established Diversity, Equity, and Inclusion (DEI) Committee. The session underscored the importance and benefits of fostering diversity, equity, and inclusion within the organisation.

In 2024, we received a total of 41 complaints and 17 incidents of discrimination and harassment through our various grievance mechanisms. Among the incidents reported via the ethics helpline, 13 were substantiated and resulted in disciplinary action, 5 cases led to dismissal.

The annual employee engagement survey is an important instrument for employee feedback. The survey included specific questions to measure psychological safety, harassment and sexual harassment and provide baseline data to manage trends and performance in this aspect of workplace safety.

Further information relating to our efforts in addressing human rights and modern slavery risks can be found in our Human Rights & Slavery Statement[5] and our annual report.

Continued Mitigating Activities

We are committed to continually improving our efforts in addressing human rights risks in our operations, as well as increasing the visibility of our supply chain and maintaining transparency of the process. We commit to prioritising the following actions activities as part of our short to medium term timeframe:

» When continuing to integrate the vendors, suppliers, resources, and assets from DOF Denmark into our

2. Results of the survey on maritime safety - Norwegian Maritime Authority (sdir.no)
3. Results for our survey of bullying and harassment published | Norwegian Seafarers' Union (nsu.org)
4. DOF brochure | Dignity And Respect

value chain, we will ensure thorough due diligence and place a strong emphasis on areas that may impact human rights.

- Onboarding 1,200 new employees include training on DOF governance and procedures. All employees will be fully integrated into the DOF platform and our integrated management system.
- We will provide ongoing training to the Global Supply Chain teams, focusing on responsible procurement and increasing awareness of governing documents related to this area.
- Supplier audits will incorporate a stronger human rights focus, while our internal auditors will receive additional training to enhance their awareness.
- Lessons learned from human rights audits conducted at shipyards will be applied in follow-up sessions, including shipyard audit training with participation from key stakeholders in DOF.
- Continued development and rollout of the training package on competition law, sanctions, and embargoes will take place.
- We continue working on our visibility of worker demographics, recruitment journeys, and employment practices concerning all workers in our supply chain.
- Continue to evaluate the consolidation of our policy set in the coming years. This will make it simpler for rights holders to understand their rights and entitlements, and access support.
- Develop a comprehensive governing document outlining standardised procedures, responsibilities, and best practices for docking and conversion activities, minimising risks, and ensuring project success.

Enquiry Related to Human Rights Performance

Should you have any other enquiries related to our Human Rights Performance, please contact us at management@dof.com. If you use this channel, please include the subject "Åpenhetsloven". This information is also available on our website.

5. DOF documents | Modern Slavery Act Statement FY2024

This statement has been signed electronically by the board of directors and CEO of DOF Group ASA:

Storebø, 30 June 2025

Svein Harald Øygard, chair of the board of directors
Erik Bergöö, vice chair of the board of directors
Daniela Davila, board member
Christine Morris, board member
Harald Thorstein, board member
Adrian Geelmuyden, board member
Kristin Holth, board member
Mons Aase, CEO

Company subsidiary signing statements can be viewed here.