

The Norwegian Transparency Act Report

Pursuant to Section 5 (§ 5) of the Norwegian Transparency Act (2021) we hereby present Aker Solutions' report that has been developed to comply with the legal requirements as stated in the Act.

The reporting requirements apply to Aker Solutions as an enterprise resident in Norway which fulfills the requirements for "larger enterprises" as set out in § 3 of the Transparency Act and so it is directly subject to the obligations of the Norwegian Transparency Act.

The information in this report is valid for Aker Solutions ASA and its consolidated subsidiaries, these include, but are not limited to, Aker Solutions AS, ASK JV AS, Benestad AS and Aker Solutions Hydropower AS. Entities that are not fully owned, but are controlled by Aker Solutions, can have different policies. We expect that their relevant policies are aligned with the ones of Aker Solutions.

This report was approved by Aker Solutions' management and the Board of Directors on 3 May 2023 and covers the financial year ending 31 December 2022.

1. Organization and general information

Overview

Aker Solutions delivers integrated solutions, products and services to the global energy industry. Building on nearly two centuries of technological and engineering excellence, Aker Solutions is a digitally driven engineering and project execution company. The company enables oil and gas production with reduced emissions and develops renewable solutions to meet future energy needs. By combining innovative digital solutions and predictable project execution it accelerates the transition to sustainable energy production.

Aker Solutions provides products, systems and services ranging from concept studies and front-end engineering to integrated project execution of offshore, onshore and subsea solutions, and services for enhancing and extending the life of a field. Aker Solutions also delivers consultancy and engineering services as well as power solutions to support energy transition projects within offshore wind, electrification, hydrogen, CCS and hydropower. The main customers are international, national and independent energy companies involved with production of oil and gas, producers of renewable energy, operators of aquaculture facilities in open waters, and more.

More information about our business operations can be found in our corporate reports for 2022:

- Annual Report: [AKSO - annual-report-2022 - Doc \(akersolutions.com\)](#)
- Corporate Governance Report: [Corporate Governance | Aker Solutions](#)
- Sustainability Report: [sustainability-report-2022.pdf \(akersolutions.com\)](#)

Organization

Aker Solutions employs about 15,000 employees in 20 countries. The head office is at Fornebu, Norway. Aker Solutions ASA is listed on the Oslo Stock Exchange under the ticker AKSO.

In 2022, Aker Solutions' organization is divided into five business segments: Renewables, Engineering, Topside & Facilities, Electrification, Maintenance and Modifications (EMM), and Subsea.

Sustainability

Sustainability at Aker Solutions means being a supplier that accelerates the transition to sustainable energy production by making responsible business decisions that create value while protecting the environment and contributing to the good of society.

Global presence

Aker Solutions is pursuing international growth in targeted markets, while safeguarding its existing market positions. The company is represented in major energy hubs around the world, including the North Sea, North America, Brazil, Africa and Asia. Aker Solutions has more than 15,000 employees at over 50 locations in 20 countries around the world.

An overview of Aker Solutions' legal entities is listed in Appendix 1 at the end of this report. Further details about each of our locations and facilities can be found here: [Offices | Aker Solutions](#)

Our People

At the end of 2022 Aker Solutions had approximately 15,800 own employees in more than 50 locations in more than 20 countries. A significant portion of the organization's activities are performed by workers who are employees. Due to the nature of our work and the sectors we operate in, none of the work we do is seasonal and none of our suppliers are engaged seasonally, however it is typical for us to engage personnel temporarily for specific projects or work scopes. In 2022 approximately 6,600 employees were hired-in staff. More information on our key staff figures and our financials for 2022 can be found in our

Sustainability Report 2022 and our Annual Report 2022 and both reports can be found here: [Annual, Corporate Responsibility and Corporate Governance Reports for 2022 | Aker Solutions](#)

Our Supply Chain

Aker Solutions has a duty to responsibly manage our relationships with our suppliers, monitor their activities and actively work to diversify our supplier portfolio. With over 10,000 suppliers in our global supply chain, ensuring a responsible approach and management of this network to mitigate negative impacts is a material topic for Aker Solutions.

Suppliers are expected to adhere to our business ethics and Code of Conduct and Supplier Declaration, including our standards for health and safety, human and labor rights, environment, quality management, business integrity and corporate social responsibility, as well as being competent and trustworthy. Our expectations are further outlined on our website: [Driving a Responsible and Sustainable Supplier Base | Aker Solutions](#)

Supply chain management includes strategic sourcing, category management, supplier development, material planning, procurement, inventory management and logistics. Material costs comprise the bulk of our budget. Sourcing IT services, travel and temporary personnel are also important parts of our indirect procurement. We source services and equipment from all over the world.

2. Our approach to human rights management

Aker Solutions respects human and labor rights. We support and respect internationally proclaimed human and labor rights, as defined by the International Bill of Rights and the International Labor Organization (ILO) Fundamental Conventions. We are prepared to work on and improve business opportunities that risk infringing on human or labor rights rather than risk negatively impacting people.

Human rights concerns are by their very nature multifaceted and linked to multiple business processes. We strive to integrate human rights considerations into core business processes in our own operations as well as in cooperation with our suppliers and business partners and in interactions with communities where we operate. We think that such a holistic approach contributes to building a company culture where managing human rights risk and minimizing harm to people is considered as part of our core business.

To meet our commitments as to respect and support of human rights, Aker Solutions maintains a human rights program which is embedded in our global compliance program managed by the Compliance and Integrity (CI) team and led by the Chief Compliance Officer (CCO). Our global compliance program is risk-based and designed to prevent, detect and respond to compliance and integrity risks, including human rights risks arising from the company's own activities and business relationships with suppliers and other partners, and learn from incidents of human rights violations.

Our approach to human rights management consists of these key elements and it is based on the OECD Due Diligence Guidance for Responsible Business Conduct.

- Governance and commitment.
- Activities to identify negative human rights impacts.
- Activities to prevent and mitigate negative human rights impacts.

3. Governance and commitment

The multifaceted nature of human rights requires cross-functional coordination. We have therefore established a Human Rights Committee with participation from the following functions/ representatives: HSSE, Compliance & Integrity (C&I), People and Organization (P&O), Data Protection, Sustainability, Supply Chain and Communications, as well as representatives from the Unions to the Board of Directors. The Human Rights Committee's mandate is to ensure that the company has a sound human rights system and to continuously improve this system. The Committee's mandate is authorized by the CEO. The committee reports to the CEO and the Audit Committee on a quarterly basis.

Aker Solutions has a Code of Conduct which is endorsed by the Board of Directors, and it constitutes a framework for managing compliance and integrity risks. It describes our commitments and requirements regarding business practice, personal conduct and expectations towards business partners. The Code of Conduct outlines clear principles and rules in key compliance and integrity areas, including Caring for People which comprises human rights and labor rights, health, safety and security, anti-harassment and diversity topics.

Aker Solutions introduced a stand-alone Human Rights Policy anchored in our existing firm commitment to respecting human rights expressed in the Code of Conduct. It constitutes a building block in our framework for managing human rights risks. Our Human Rights Policy is approved by the executive management team, is available in 7 languages and can be found in our management system as well as on our website.

Policies and Procedures

Our governing documents are crucial for developing effective and consistent human rights standards across our business and for setting expectations for suppliers' and employees' decision-making on a day-to-day basis. A list of the governing documents we have in place to address human rights risks can be found below along with links where appropriate. All of our company policies are endorsed and signed off by relevant members of Aker Solutions' senior management. These governing documents are applicable to all of Aker Solutions' operations and are available on our intranet.

- Code of Conduct [Link to document](#)
- Business Integrity Policy [Link to document](#)
- Human Rights Policy [Link to document](#)
- Business Integrity Procedure
- Country Risk Procedure
- Country Entry Procedure
- HR Global Recruitment Principles and Guidelines Document
- Business Partner Qualification and Integrity Due Diligence Procedure
- Supplier Approval Procedure
- Supply Chain Risk and Compliance Management Procedure
- Supplier Declaration Form
- Terms and Conditions for Suppliers
- Business Ethics Training Procedure
- Global Whistleblowing Procedure

Our commitments

In addition to the above policies and procedures, Aker Solutions continues to adhere to the Voluntary Principles on Security and Human Rights and to be a signatory to the UN Global Compact.

The company's commitment to human and labor rights is covered by the Global Framework Agreement between Aker ASA and the Norwegian and international trade unions Fellesforbundet, IndustriALL Global Union, NITO and Tekna.

The principles of all these agreements, initiatives and memberships underpin Aker Solutions' respect and support for international standards and are reflected in our visions and values and through our policies and procedures. We have made human rights a part of our supplier qualification requirements and we use our influence with suppliers and encourage them to work in compliance with our Code of Conduct and our vision and company attitudes to ensure that they are also committed to avoid harm to people in their own business and supply chains.

4. Activities to identify negative human rights impacts

Aker Solutions often engages in work under challenging conditions, requiring the highest level of diligence to maintain the human and labor rights and the safety of employees and customers, subcontractors, consultants and other parties. Moreover, we have own operations as well as supply chain in countries associated with high political, corruption and human rights risks. Because of the nature of our work and the locations where we operate, human and labor rights are material topics for Aker Solutions.

Freedom House is a nonprofit, nonpartisan organization that works to create a world where all are free. Freedom in the World, their flagship annual report, assesses political rights and civil liberties in 210 countries and territories, using numerical ratings (from 0: Not free to 100: Free) and descriptive texts. The methodology and definitions are based in large part on the Universal Declaration of Human Rights (1948), and the report covers the preceding calendar year. The 2023 Global Freedom Status for 22 countries where Aker Solutions was present in 2022 is reflected in the map below:



Country	Score
Finland	100
Norway	100
Sweden	100
Canada	98
Australia	95
United Kingdom	93
Cyprus	92
Italy	90
United States of America	83
Ghana	80
Brazil	72
India	66
Malaysia	53
Nigeria	43
Angola	28
Brunei	28
Qatar	25
United Arab Emirates	18
Republic of Congo	17
Russia	16
China	9
Saudi Arabia	8

Risk assessment

Aker Solutions has identified that potential significant risk exposure to human rights violations may be detected in the global supply chain. The most important prescriptions in the International Bill of Human Rights related to supply chain management are:

- Right not to be subjected to slavery, servitude, forced labor, or child labor
- Right to enjoy just and favorable conditions of work, and
- Right to health

Integrity Due diligence

Aker Solutions performs integrity due diligence (IDD) on our customers, suppliers and other business partners such as JV partners, third-party representatives, and alliance partners. Projects and new country entries are subject to integrity and country risk assessments. The purpose of the IDD process is to ensure that adequate level of risk assessment and risk mitigation is performed on the background and profile of potential new or existing business partners or other stakeholders when evaluating whether they meet Aker Solutions' compliance and integrity standards. In our IDD review, a business partner or a stakeholder is analyzed to identify potential integrity and compliance concerns with the purpose to mitigate compliance and reputational risks for Aker Solutions. Potential integrity and compliance concerns and risks may relate to:

- Corruption
- Human rights violations
- Violations of international sanctions
- Other economic crimes (e.g., money laundering, terror financing)
- Environmental breaches
- Other material risks

Key procedures governing this process are:

- Business Integrity Policy and Procedure, Country Risk Procedure, Business Partner Qualifications and Integrity Due Diligence Procedure, Supplier Approval Procedure.

In addition to the processes described above in previous sections and pursuant to the Norwegian Transparency Act obligations and OECD guidelines, an extended human rights due diligence has been conducted across business lines, purchase categories and locations with the goal of identifying, classifying, and prioritizing the risks of potential adverse impact by country and goods/services/works sub-categories in the supply chain.

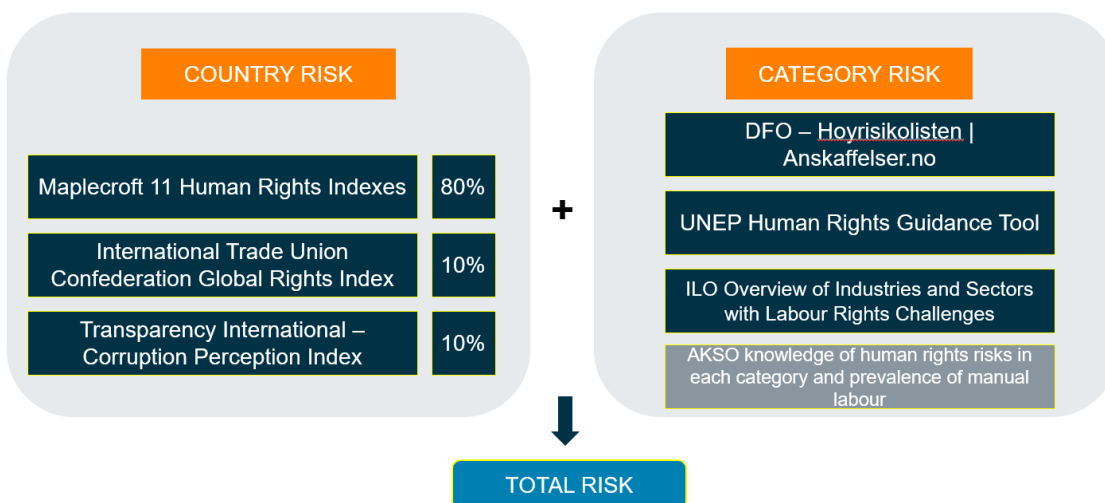
Based upon a combination of 11 human and labor rights indices provided by Maplecroft and some other market indices, combined with a risk level associated to Aker Solutions detailed operations, we have finalized a risk mapping by country and purchase category.

Based on such risk assessment we have identified the following findings:

- Main countries where the potential inherent adverse human rights impact is assessed as higher are:
 - China, India, Malaysia, Brazil and UAE.
 - In all these countries the potential significant risk of adverse impact is represented by:
 - limited awareness of implementation of inadequate local labor practices, especially for what concerns lower tier suppliers in the supply chain.
 - adaptation to local laws in tolerating long-lasting local labor enforcements like for instance recruitment fees.
 - limited influence and contribution in preventing, ceasing and mitigating such practices in lower tiers of supply chain.
 - reduced effects of our mitigating actions on short term, as these are part of a broader program which outcomes will be appreciable on the medium/long term.

- In terms of operations, the following activities have been assessed to be associated with inherently high risk of negative human rights impacts:
 - Construction works, general services, logistics and some of the industrial transformations (e.g. forging).
- Identified potential adverse impact in parts of our supply chain – a risk of forced or compulsory labor among contractors in the Middle East.

The figure below illustrates our risk-based approach to human rights due diligence:



For the identified inherent high risk impact areas, we are currently working on targeted adequate measures to further mitigate and prevent these potential risks turning into occurrences.

Aker Solutions did not identify severe negative human rights impacts in our own operations in 2022.

In the next chapter we have described our activities to mitigate or remediate the potential or actual adverse impacts.

5. Activities to prevent and mitigate negative human rights impacts

We expect that the initiatives listed in this paragraph will produce their effects in the short, medium and long term, depending on the immediate or delayed impact on operations. Due diligences and audits within our supply chain contribute to the overall supply chain continuous improvement, and this also resulted in a joint working group with our client and our subcontractor in an identified risk area. We believe that our collaborative approach with the value chain contributed towards raised awareness on working conditions and to positively aligning our partners on our commitment to human rights.

An overview of our approach and key mitigating measures embedded in our processes:

Cascading the requirements in the supply chain

We strive to ensure that our suppliers, vendors, and subcontractors share our commitment to safety, business integrity, respect for human rights and compliance. We also expect that they in turn also apply the same principles towards their own employees, suppliers, subcontractors, and agents with whom they work in the delivery of goods and services to Aker Solutions. We therefore cascade our expectations and requirements for human rights protections to our suppliers and subcontractors.

These requirements are included in our Supplier Declaration. The Supplier Declaration is used in our supplier pre-qualification process and commitment to the Supplier Declaration is a prerequisite for becoming qualified as a supplier, vendor, or subcontractor to Aker Solutions.

In October 2022 this document was revised as to incorporate human rights and an extended section on environment. In addition to that, new sections on conflict minerals, sanctions and export control are now included. Our supplier declaration can be found on our website: [Microsoft Word - Supplier Declaration - revised version Oct 2022 - Final draft \(akersolutions.com\)](#)

Contractual clauses

Contractual clauses are a tool to signal expectations of respect for internationally recognized human rights to our business associates. Contractual clauses can allow us to demand a contractual party address and eventually rectify human rights violations or terminate a contract if deemed necessary. We include 'audit rights' clauses in our contracts with suppliers to have the possibility to verify their compliance with the Supplier Declaration commitments on a risk basis.

Inspections, reviews, and audits

We perform regular inspections for our own locations, projects and business partners. Controls of human rights guidelines and directives are regularly carried out, sometimes also in conjunction with a broader review of health and safety, procurement procedures and / or quality. A key risk exposure to human rights violations can potentially be found in the supply chain. Supply Chain teams conduct ISO-based supplier audits, where human rights and anti-corruption is part of the audit program.

A risk-based audit selection methodology has been developed to ensure that high risk suppliers are subject to audits. As planned, during 2022, we engaged three external specialized human rights audit service

providers to support our auditing efforts in the supply chain and expand our on-site and worker-centric audit capacity and capabilities.

Påseplikten. Pursuant to 'Påseplikten' AML §5 and AML §6, provisions of regulation of the Norwegian Labor Inspection Authority (*Arbeidstilsynet*) aimed at securing compliance with Norwegian regulatory requirements for external service providers to Aker Solutions, when Aker Solutions is deemed to be the main contractor. Based on a risk assessment, we initiated actions towards transport providers and amended relevant Frame Agreements and to proceed with sample checks on contractors "Duty of Care".

Reporting of concerns, whistleblowing, and grievance mechanisms

We are committed to building a culture of trust where employees are comfortable to ask questions, seek guidance, raise concerns and report suspected violations. Aker Solutions' whistleblowing channel allows anyone (including externals) to report concerns, incidents, breaches or suspected breaches of the Code of Conduct, other internal policies, or laws and regulations. We all have a responsibility and must have the courage to speak up promptly about ethical questions or issues, and anything we believe, in good faith, to be a suspected violation. Notifications can be sent anonymously through Aker Solutions whistleblowing channel [Whistleblowing | Aker Solutions](#) or by email to whistleblowing@akersolutions.com.

We do not tolerate retaliation against anyone who speaks up in good faith to ask questions, raise a concern, report a suspected violation or participate in an internal company investigation.

Investigations

All notifications to the whistleblowing channel are received and managed by our BIC department and are treated with strict confidentiality. BIC has a mandate from Aker Solutions' Board of Directors to investigate alleged compliance violations. Investigations are carried out in accordance with the rules set out in the Whistleblowing Procedure and the Investigation Procedure.

Incidents and investigations that uncover malpractices or breaches of causing, contributing to or being complicit in human rights violations shall result in recommended remediation and improvement actions. In such cases, remediation and improvement actions will be directed at the negatively impacted people and will prevent and mitigate the adverse effects now and reduce the risk of causing adverse effects in the future.

Collaboration with business partners

In collaboration with one of our strategic customers Aker Solutions has jointly conducted a human/labor rights assessment of overall project supply base, undertaken due diligence and we are in the process of calling for 3 human rights audits in Malaysia and Brazil. These will be executed by a third-party specialized service provider of worker-centric human rights audits.

The same approach is being applied in these days with the same customer to another project, and this has resulted in a human rights audit to be conducted in China.

To read more about our approach to stakeholder engagement, please visit our Sustainability Report 2022 (p.57): [sustainability-report-2022.pdf \(akersolutions.com\)](#)

Awareness sessions with suppliers

In 2022, we continued awareness campaigns with our suppliers. In September, we organized the second annual Supplier Sustainability Day, a two-day global learning program dedicated to discussing ESG challenges that companies in our industry are tackling, proven solutions and best practices. The event included representatives from companies throughout our value chain, as attendees, panelists and speakers. This is also an example of stakeholder engagement and feedback. During this event Human Rights as a pillar of responsible Supply Chain was one of the topics covered by internal subject matter experts.

Training, communication, and awareness building

Business ethics training is one of Aker Solutions' key initiatives in building awareness about business integrity and preventing unethical behavior or breaches of the Code of Conduct, including human rights infringements.

In 2022, approximately 11,000 personnel (own employees and direct hired-ins) completed our mandatory annual Code of Conduct certification e-learning where they confirmed to have read and understood Aker Solutions' Code of Conduct. This is approximately ninety-six percent of all personnel identified in the target group. Additionally, approximately 3,400 new hires completed the mandatory introduction to business integrity e-learning and approximately 1,100 employees in high-risk roles, such as supply chain and business development, have been trained on relevant compliance topics through dedicated face-to-face or Teams-based training sessions.

We conduct regular communication campaigns to build awareness in the organization around the Code of Conduct, whistleblowing, and other relevant business integrity topics, including human rights. In 2022, we celebrated International Human Rights Day on December 9 and marked it with the '*Dignity, Freedom, and Justice for All*' campaign on our internal communication channel as well as on social media.

Remediation

Aker Solutions is committed to providing remediation for negative impacts or harm to people caused by our operations or through those of our immediate suppliers, when such instances have been identified. Where incidents further in our supply chain are identified, we are committed to facilitating remediation, where we are able to.

The company has defined a process for human rights due diligence in the supply chain. In instances where we identify potential risks or weaknesses of measures implemented at our suppliers, we have a number of actions that we execute including enhanced due diligence, supplier questionnaire, compliance follow-up with supplier representatives, or we call for an audit by an external service provider (Aker Solutions has entered into framework agreements with three professional specialized human rights audit providers).

In a specific case during 2022, the collaboration with our client allowed us to finalize a joint human rights due diligence follow up plan for a strategic supplier and secure their engagement. This collaboration made it possible to monitor progress in order to mitigate the risk of potential deterioration of working conditions for the shop-floor employees.

We are continuously focused on further development of our human rights program which is maturing with each year. Looking into 2022 and beyond we have new ambitions and goals to be achieved to continuously improve our performance in this area and to avoid harm to people.

A handwritten signature in blue ink, appearing to read "L. Langøy".

Mr. Leif-Arne Langøy
Chairman, Aker Solutions ASA
Date: 3 May 2023

Appendix 1

This report applies to the following legal entities:

<ul style="list-style-type: none"> - Aker Solutions ASA - Aker Solutions Holding AS - Aker Solutions AS - Aker Solutions (Shenzhen) Co Ltd - Aker Solutions Tanzania Ltd - Aker Solutions Ltd - Aker Solutions DC Trustees Ltd - Aker Solutions Angola Ltd - Aker Solutions Enterprises International (UK) Ltd - Enovate Systems Ltd - Aker Engineering & Technology Ltd - Aker Engineering Malaysia Ltd - Aker Engineering Malaysia Sdn Bhd - Aker Offshore Partner Ltd - Aker Solutions de Brazil Ltda - C.S.E Mecânica e Instrumentação Ltda - Aker Powergas Pvt Ltd - Aker Solutions Holding Limited - Aker Solutions IP Limited - Aker Solutions EAME Limited - Aker Solutions Ghana Ltd - Aker Solutions Ghana Holding Ltd - Aker Solutions USA Corporation - Aker Solutions Inc - Aker Solutions de México - Aker Solutions Malaysia Sdn Bhd - Kvaerner Resources AS - Kvaerner Contracting Ltd - Kvaerner Resources Ltd - Aker Solutions Finland Oy - Kvaerner Americas Holdings Inc - Kvaerner Renewables US LLC - Aker Solutions Marine Contractors Limited 	<ul style="list-style-type: none"> - Aker Solutions India Sdn Bhd - Aker Solutions Umbilical Asia Pacific Sdn Bhd - Aker Engineering International Sdn Bhd -- Aker Solutions Azerbaijan LLC - Aker Solutions Canada Inc - Aker Solutions Asset Integrity and Management Canada Inc - Aker Solutions Korea Co Ltd - Aker Solutions Sdn Bhd - PTAS Aker Solutions Sdn Bhd - Aker Solutions Nigeria Ltd - Aker Installation FP AS - Benestad Solutions AS - Aker Solutions Middle East AS - Aker Insurance Services AS - Aker Solutions SAS - Aker Solutions Congo SA - Aker Solutions BV - Aker Solutions Saudi Arabia Co. Ltd - Aker Solutions Enterprises LDA - Aker Solutions Mocambique Ltda - Aker Solutions Pty Ltd - Aker Solutions Cyprus Ltd - Aker Solutions AB - K Water AB - Aker Solutions Contracting AS - Norwegian Contractors AS - Kvaerner Engineering & Technology (Beijing) Co. Ltd - Kvaerner LLC - ASK JV AS - Ah Åtte AS - Aker Solutions Hydropower AS - Rainpower Kristinehamn AB - Rainpower Hangzhou Co Ltd - Rainpower Switzerland AG - Rainpower Hydro Enerji ve Ticaret Ltd - Rainpower Peru S.A.C. - Aker Solutions Subsea S.r.l. - Aker Solutions Subsea AS - Unitech Power Systems AS
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