

**The time for
change is now.**

#PowerTheChange

Incremental change is no longer enough. We have to transform how we behave, lead and operate.

We have an opportunity to reimagine the way in which technology and energy shape our lives and build our environment.

Now is the time to take action to create a future beyond what we thought possible.

#PowerTheChange

The time for change is now. In our common quest to create a cleaner, safer and more sustainable future, we must take ownership and accountability.



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1. CEO Introduction

Aker Solutions saw great challenges and also many achievements in 2020. While COVID-19 and market volatility negatively impacted our operations for most of the year, we were able to successfully complete the merger with Kvaerner. Together we are a leading supplier company, focused on sustainability and well-positioned for new energy markets.

Our actions in 2020 focused on the health and safety of our employees and maintaining deliveries for our clients. We also made significant structural and strategic changes to transform the company to be a supplier accelerating the transition to sustainable energy production. Sustainable business is the license to operate, both in the energy industry, and as a respected employer, partner, and global economic citizen. Since joining Aker Solutions as CEO in August 2020, we have revised the enterprise strategy to even further strengthen the sustainability goals and targets.

In 2019, Aker Solutions set clear, long-term revenue targets around renewables and low-carbon solutions. Last year we revised those targets to be even more aggressive. By 2025, the company's aim is that one third of our revenue should come from low-carbon oil and gas projects or from renewable energy business. By 2030, the goal is two thirds of our revenue. Aker Solutions is helping customers and the world reduce emissions, whether through supplying low-carbon solutions or the innovative engineering and design that is vital for rapidly expanding renewables markets.

The merger between Aker Solutions and Kvaerner combines two strong, respected organizations but with different starting points when it comes to reporting, both in structure and complexity. Through 2021, we will continue to expand our reporting on

KPIs for the new organization, including on CO₂ emissions. We have committed to a 50% reduction in our absolute carbon emissions (Scope 1 and Scope 2) by 2030, using 2019 as a baseline. The baseline will be established using the combined CO₂ emissions data for Aker Solutions and Kvaerner for 2019.

In 2020, the COVID-19 pandemic brought new challenges from an HSSE perspective. We took immediate and decisive action in January 2020 to ensure the health and safety of our employees, suppliers and local communities and to prevent the spread of the virus. In collaboration with customers and authorities, we established procedures for virus precautions and shared consistent and reliable information with our employees around the world. We also collaborated with our local health care systems, providing donations of protective equipment during the first phase of the pandemic, when supplies were short.

Due to the restrictions brought forward by the pandemic, many of our activities and initiatives were postponed or put on hold. But we also found new ways of collaborating with our charitable partners through digital events or refocusing our efforts. As an example, we used in-house equipment to produce face shields for local hospitals. We also made donations to local societies to enable stronger virus precautions.

We should not underestimate that the pandemic will continue to influence our lives and our projects in 2021 and beyond, but there is also great potential and growth to come from a more responsible and sustainable way of doing business. As an industry we are facing a dual challenge: how to transition to a low carbon future, whilst simultaneously fulfilling the world's need for affordable energy and profitable jobs. This is a challenge no company or individual is capable of solving alone. It will require bold moves, different ways of collaborating and new partnerships.

Sustainability is no longer a theory or single talking point. Governments, societies, investors and clients are making the transition from discussing and planning to action and accountability. Regulation on climate action and new industry strategies will provide opportunities for Aker Solutions to grow our role as one of the world's largest suppliers to oil and gas companies. Aker Solutions is committed to helping the world make the transition to a low carbon, sustainable economy.

Best Regards,



Kjetel Digre
Chief Executive Officer

Key Figures

87

NATIONALITIES IN OUR WORKFORCE

24%

FEMALE LEADERS

568

CO₂ EMISSION INTENSITY¹

12%

INCREASE IN STUDIES RELATED TO ENERGY TRANSITION PROJECTS

0.27

SERIOUS INCIDENT FREQUENCY

A

ESG 100 2020 RANKING²

Merger between the former Aker Solutions and Kvaerner organizations: The merger was concluded on November 16, 2020. HSSE data from Kvaerner is included for the full year 2020. Diversity data is for merged organization as of December 31, 2020.

1) metric tons CO₂ per million hours worked.

2) Annual analysis and ranking of how the 100 largest companies on the Oslo Stock Exchange report on ESG.



2. Sustainability at Aker Solutions

Sustainability at Aker Solutions is about making responsible business decisions that create value while protecting the environment and contributing to the good of society.

With a clear focus on environmental, social, and governance activities, sustainability at Aker Solutions is enacted by:

- Committing to working together to face the climate change challenge
- Taking ownership to create a cleaner, safer and more sustainable future by finding improved solutions
- Acting responsibly to the benefit of our employees and society



Our view

A leader in forging a sustainable future for the global energy industry and the world it serves.

The time for change is now. In our common quest to create a cleaner, safer and more sustainable future, we must take ownership and accountability.

At Aker Solutions we are changemakers and accelerators. We are resilient, and we know from experience, that we are able to solve hard problems, even when they seem impossible.

Merger of Aker Solutions and Kvaerner

In July 2020, Aker Solutions announced the merger with Kvaerner and in November 2020, the merger was completed and the new Aker Solutions was launched. During the merger process, Aker Solutions spun off the development side of the offshore wind business and the carbon capture (CCUS) business into two new, separate companies, Aker Offshore Wind and Aker Carbon Capture.

The combination of Aker Solutions and Kvaerner created a new company with a stronger position and optimized portfolio that can focus on radically improving efficiencies in oil and gas deliveries, including through the use of industrial software and digital technology, while simultaneously being a leading execution partner that helps accelerate the transition to renewables.

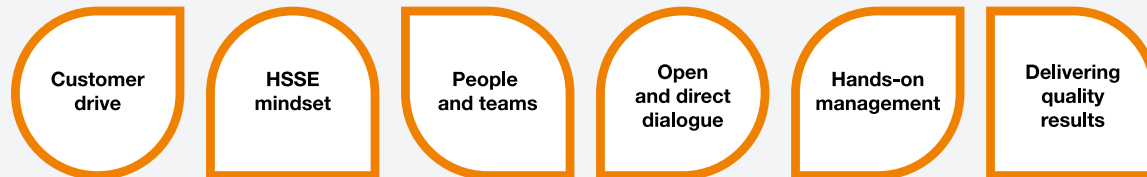
The two companies share complementary capabilities, a common history and a long working relationship with aligned values, dedicated employees and a vigorous commitment to be a leader in the energy transition. The combined company has about 14,500 employees worldwide in more than 50 locations in over 20 countries.

The new Aker Solutions is one of the world's leading suppliers of solutions to reduce climate gas emissions from oil and gas installations, and for delivery of complete renewable energy production facilities. Spinning off Aker Offshore Wind and Aker Carbon Capture does not mean we are pulling out of low-carbon and renewable markets. The opposite is true: Aker Solutions will act as a partner for products, engineering, construction and execution within these segments.

“ Aker Solutions will act as a partner for products, engineering, construction and execution within low carbon oil and gas projects and renewable markets.

Our offering spans the entire value chain. We help oil companies develop concepts for new projects in the first phase, we deliver complete and integrated oil and gas installations offshore and onshore when the projects are decided, and we perform maintenance and operations support. And at the end of an installation's lifetime, we plan and execute the decommissioning, and we perform the recycling of components. Even with increasing development of renewable energy, the world will need oil and gas for a long time and this remains our main source of revenue. We are proud that we have technology, skilled employees and facilities that can enable oil and gas production with low carbon, or even zero, emissions.

Our values



Values

All Aker Solutions employees share a common set of values – the compass that guides our policies, our operations and our behavior.

In 2021, Aker Solutions is embarking on a six-month strategy and culture process to gain feedback and insight from employees all across the organization. One of the elements of this project is to review the existing cultural framework with employees and customers and gather new ideas and opinions. At the end of the process, depending on the feedback, new or updated values may be introduced in the second half of 2021.

Targets

We have over the past 50 years become one of the key contractors in the global oil and gas industry. Now, our role is to be the supplier that enables customers and the society to accelerate the transition to sustainable energy production.

We are increasingly delivering solutions that enable oil companies to operate production facilities with low carbon emissions, executing projects for carbon capture and storage and providing solutions for renewable energy production.

Our goal is that our activities within low carbon solutions for oil and gas operations, together with projects for renewable energy sources, will count for 1/3 of our total revenues in 2025 and 2/3 in 2030.

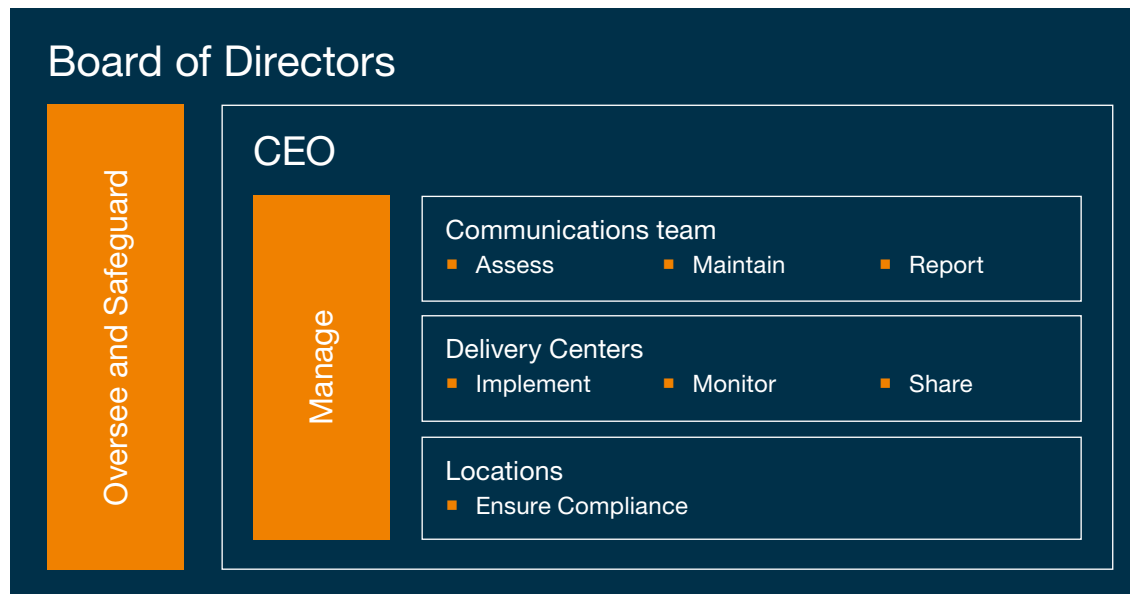
We believe oil and gas will remain our largest revenue contributor, but in order to remain competitive we will have to deliver cost-effective solutions to optimize performance and minimize the environmental footprint in both new and existing segments.

Governance

Aker Solutions works proactively to ensure sustainability, integrity and responsibility in its operations.

Sustainability at Aker Solutions is about making sustainable business decisions that add value to the company, its stakeholders and society. Sustainability considerations are integrated in internal processes and business operations and tailored to diverse local contexts and stakeholder expectations. The company is a signatory to the UN Global Compact, and thereby respects and adheres to the precautionary principle (Principle 7). This report is our annual Communication

Aker Solutions' Sustainability Governance Structure



on Progress. Aker Solutions has published corporate responsibility / sustainability reports since 2006, with annual releases since 2010.

Aker Solutions reports and communicates on sustainability according to the Global Reporting Initiative (GRI), Carbon Disclosure Project (CDP) and the Task Force on Climate Related Financial Disclosures (TCFD). We also follow the Euronext guidance on ESG reporting of January 2020. Aker Solutions' strategy supports the UN Sustainable Development Goals. For information about Aker Solutions' third party ESG ratings, see the appendix.

Sustainability at Aker Solutions is owned by the CEO. The board of directors is responsible for

overseeing and safeguarding management of the company's sustainability (environmental, social, and governance - ESG) work.

In 2020, the company's communications team, under the COO, had the responsibility to assess, maintain and report on these topics while the company's delivery centers are responsible for implementing, monitoring and sharing the company's sustainability work. Each of the company's locations is responsible for ensuring compliance with local legal requirements in addition to the corporate requirements.

Sustainability is embedded into Aker Solutions enterprise strategy and is not a separately developed strategy.

Decisions are made every day that have an impact across our value chain: they affect people, customers and suppliers, as well as the environment and the communities in which we operate. Some of these decisions have a short-term impact, while others have a long-term effect on stakeholders and the environment. Aker Solutions believes that the effects are positive overall, but the company is aware of the difficult trade-offs and dilemmas that characterize the oil and gas industry. We know that how we conduct ourselves as an employer and as a business has a profound impact on the company's ability to create long-term value for society and for our shareholders. More information on risk management can be found in our [Corporate Governance Report](#).

The code of conduct is the key governing document and the foundation of our drive to uphold the highest levels of integrity and avoid becoming complicit in unethical or illegal behavior. We strive to minimize harm to the environment by providing environmentally sound technology for our own activities and those of our customers'. We recognize our responsibility to positively impact societies and strive to ensure that they benefit from our operations.

Aker Solutions' Management System is governed through 10 policies anchored at the highest level in the organization that describe the intention and direction of the organization as formally expressed by top management. They are valid for everyone in Aker Solutions and may be shared with our customers and prospective customers. Our business processes are owned by our global functions and business segments with responsibility and authority to standardize and optimize our work processes to secure efficient operation. The 10 policies are: Governance, HSSE, Performance, People, Finance, Supply Chain, Data

Protection & Information Security, Customers & Strategy, Segment Execution and Business Integrity. These policies can be found on [our website](#). Due to the merger with Kvaerner in November 2020, the policies were updated to reflect the new organization and are now published.

Stakeholder Engagement

Aker Solutions is committed to ongoing engagement with stakeholders to listen to their concerns and understand their expectations. The basis and scope of this report has been shaped by the new materiality assessment conducted in 2020, and by our stakeholders' expectations obtained through monitoring and dialogue.

We interact with employees, unions, investors, customers, suppliers, owners, governments and national authorities, banks, non-governmental organizations, industry groups and collaborative partners. The frequency of our engagement, activities, communication channels and key topics discussed are included in the tables on the following pages.

In March 2020, Aker Solutions implemented Yammer as our main internal communications tool and networking platform. With applications for laptops and mobile devices, Yammer allows for digital communication, engagement and connection across the global organization. Throughout this report, references are made to communications shared via Yammer. After the merger between Aker Solutions and Kvaerner was completed, Kvaerner employees were added to the global and local Yammer communities. All employees in Aker Solutions have access to Yammer either through computer or mobile device.



Stakeholder Engagement Table

Stakeholder Group	Type of Engagement and Aker Solutions' content / response	Frequency of Engagement	Key Topics and Concerns Discussed
Customers and Collaboration Partners	<ul style="list-style-type: none"> Phone and email communication Customer and project meetings Tradeshows and technical sessions Site tours and audits Customer satisfaction surveys Tender responses and presentations 	Daily, Weekly, Monthly, Quarterly, Annually	<ul style="list-style-type: none"> Anti-corruption and bribery Climate risks Emergency preparedness GHG emissions Human rights Low carbon solutions for customers Occupational health and safety Quality issues Responsible supply chain
Employees and Potential Employees	<ul style="list-style-type: none"> Internal communication channels (Yammer / Arena) Global webcasts, Local townhalls, Team meetings Social media Performance dialogues and reviews Career development conversations Code of conduct and other trainings Employee surveys 	Daily, Weekly, Monthly, Quarterly, Annually	<ul style="list-style-type: none"> Diversity and equal opportunity GHG emissions Human rights Low carbon solutions for customers Occupational health and safety Strategy Talent attraction, development and retention
Financial Community and Owners	<ul style="list-style-type: none"> Phone and email communication Investor meetings and roadshows Press releases Annual and quarterly reporting Regular and annual general meetings 	Monthly, Quarterly, Annually (and ongoing basis when relevant)	<ul style="list-style-type: none"> Climate risks Compliance and Governance Financial results and outlook Low carbon solutions for customers Strategy
Governments, Authorities, NGOs and Industry Groups	<ul style="list-style-type: none"> Phone and email communication Scheduled meetings Visits and tours at Aker Solutions' facilities Committee meetings Contact at established arenas / conferences Community events, sponsorships and partnerships Participation on advisory boards Social media 	<p>Monthly, Quarterly, Annually</p> <p>Frequency depends on type of government / public authority body</p> <p>Aim for pro-active approach regarding priority cases about frame conditions, specific topics, etc.</p> <p>For NGO's with focus of less direct relevance for Aker Solutions' business, contact is as needed, driven mostly by events</p>	<ul style="list-style-type: none"> Anti-corruption and bribery Climate risks Compliance, including adherence to regulations to protect health, safety and environment Diversity and equal opportunity Frame conditions related to current operations / new business opportunities Human rights Information / updates regarding status and outlook for operations Low carbon solutions for customers Outlook for market trends and opportunities for new contracts, and potential effects on local / regional / national employment R&D and technology, including focus on the effects on reducing environmental footprint, improving safety or increasing value creation Rules / Regulatory compliance Spills Status and plans for training / education of existing new employees, including programs for apprentices Status of operations, and effects on local / regional / national employment

Continues on next page

Stakeholder Engagement Table Page cont.

Stakeholder Group	Type of Engagement and Aker Solutions' content / response	Frequency of Engagement	Key Topics and Concerns Discussed
Media	<ul style="list-style-type: none"> ■ Phone and email communication ■ Interviews ■ Press releases 	<p>Daily, Weekly, Monthly Frequency depends on type of media, reach to key Aker Solutions' stakeholders, and editorial focus vs Aker Solutions' key business activities.</p> <p>Aim for pro-active approach to key media.</p> <p>For less prioritized media, contact frequency as needed, driven by company / industry / local activities.</p>	<ul style="list-style-type: none"> ■ Anti-corruption and bribery ■ Climate risks ■ Compliance, including adherence to regulations to protect health, safety and environment ■ Diversity and equal opportunity ■ Human rights ■ Low carbon solutions for customers ■ Outlook for market trends and opportunities for new contracts, and potential effects on local / regional / national employment ■ R&D and technology, including focus on the effects on reducing environmental footprint, improving safety or increasing value creation ■ Status and plans for training / education of existing and new employees, including programs for apprentices ■ Status of operations, and effects on local / regional / national employment
Suppliers	<ul style="list-style-type: none"> ■ Phone and email communication ■ Meetings ■ Supplier visits and audits ■ Business planning ■ Business and project reviews ■ Negotiations and prospects discussions 	<p>Daily, Weekly, Monthly, Quarterly, Annually</p>	<ul style="list-style-type: none"> ■ Anti-corruption and bribery ■ Competitive roadmap and strategies ■ Cost efficiency ■ Human rights ■ Innovation and new technologies ■ Joint improvement programs ■ Low carbon solutions for customers ■ Modern Slavery Act statement ■ Occupational health and safety ■ Project performance ■ Quality and deliveries ■ Responsible supply chain
Unions	<ul style="list-style-type: none"> ■ Phone and email communication ■ Labor / Works council meetings ■ Committee meetings ■ Consultation meetings and Formal negotiations ■ Involvement and consultations related to strategic change and transformation processes effecting employee conditions ■ Informal collaboration discussions ■ Representation on Aker Solutions' Board of Directors and legal entity Boards 	<p>Daily, Weekly, Monthly, Quarterly, Annually</p>	<ul style="list-style-type: none"> ■ Contract / tariff / salary negotiations ■ Diversity and equal opportunity ■ Human rights ■ Occupational health and safety ■ Strategic change and transformation processes ■ Working conditions

Materiality Assessment

In the first half of 2020, we conducted a materiality assessment to review our sustainability priorities. The purpose of the materiality assessment is to allocate resources to areas where the potential impact is the greatest and to identify which sustainability topics are material for Aker Solutions. This will enable us to better manage sustainability risks and opportunities while at the same time provide our stakeholders with material disclosures.

The assessment considers the level of materiality of a topic against two parameters:

- Issues influencing the decision-making of stakeholders, and / or
- The significance of (economic, environmental and social) impacts

The assessment included external and internal stakeholders to help evaluate decision-making priorities and significance of impacts. We experienced an encouraging level of engagement from our stakeholders throughout the process.

The topics listed below are the areas addressed in the materiality assessment. In 2021, we will update the assessment to reflect the merger with Kvaerner (November 2020).

- Low carbon solutions for customers
- Occupational health and safety
- Responsible supply chain
- Human rights
- Climate risks
- GHG emissions
- Diversity and equal opportunity
- Anti-corruption and bribery

- Energy management
- Emergency preparedness
- Talent attraction and retention
- Waste management
- Water management
- Spills

To secure the independence and integrity of the process, the materiality assessment was conducted by a reputable third-party organization.

Conducting a materiality assessment is in line with the Euronext guidance on ESG reporting of January 2020, and NASDAQ as well as the Sustainable Stock Exchange Initiative. It is also a requirement when reporting according to the GRI Standard.

Charters and Memberships

Aker Solutions is a signatory to the UN Global Compact, the world's largest corporate sustainability initiative, and is committed to its 10 principles.

The company is also a member of Trace International, an international organization promoting transparency and compliance with anti-corruption rules and participates in informal compliance forums with other Norwegian companies.

Aker Solutions officially committed to the [NOIA \(National Ocean Industries Association\) ESG Network](#) by signing a Participation Agreement in July 2020. Signatories pledge their companies will participate in the NOIA ESG effort, providing support to the initiative by encouraging new member companies to attend, helping to create content for the events, and providing information and resources, such as examples of ESG programs and reports.



UN Sustainable Development Goals

Our Commitment

Starting with the highest level of the organization, Key Performance Indicators (KPIs) and specific targets hold leadership, managers and employees accountable for sustainability at Aker Solutions. Throughout this report we will share many of these KPIs and targets to demonstrate the company's global commitment to responsible business.

Aker Solutions supports the UN Sustainable Development Goals (SDGs), a collection of 17 global goals set by the United Nations General Assembly in 2015. We have prioritized 9 SDGs where we believe we can have the most impact and where we seek to contribute positively. In 2021, we will review this prioritization to make sure the goals are aligned with the KPIs, targets and material issues for Aker Solutions.



Good health and well being
Ensure healthy lives and promote well-being for all at all ages



Quality education
Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all



Gender equality
Achieve gender equality and empower all women and girls



Affordable and clean energy
Ensure access to affordable, reliable, sustainable and modern energy for all



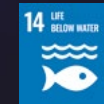
Decent work and economic growth
Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all



Responsible consumption and production
Ensure sustainable consumption and production patterns



Climate action
Take urgent action to combat climate change and its impacts



Life below water
Conserve and sustainably use the oceans, seas and marine resources for sustainable development



Peace, justice and strong institutions
Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

Climate-Related Risks

Aker Solutions follows the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) recommendations.

The TCFD recommended disclosures and our responses can be found in the independent Climate Risk Review on [our website](#). The original Climate Risk Review and Assessment was completed in February 2020 and will be updated in 2021.

Aker Solutions has identified several climate-related risks and their potential business impacts, and these are tracked through our enterprise risk management system. Moving forward, we will continue to carefully monitor climate risk especially with regard to regulatory and market changes.



Physical Risks

- Extreme weather, floods, drought
- Changes in natural resources (water scarcity)

Potential impacts

- Damage to physical assets
- Disruption to operation, supply chain, market, public infrastructure
- Degradation or limitation on resources



Regulatory and Liability Risks

- Carbon tax, energy regulations, product efficiency regulations
- Lawsuits from parties who suffer damage

Potential impacts

- Compliance cost
- Restriction on use of carbon intensive assets
- Liability cost



Technology Risks

- Breakthroughs or incremental improvements

Potential impacts

- Existing technologies becoming obsolete
- Required investment in new technologies
- Write offs for technologies, stranded assets



Market Risks

- Change in consumer and investor behavior
- New production models

Potential impacts

- Viability of business models
- Change in company valuation and access to capital



Reputational Risks

- Concerns surrounding the nature of company's activities and impacts

Potential impacts

- Damage to brand value
- Lost revenue
- Challenges recruiting talent, and attracting investors, lenders, and political goodwill

Preparing for the EU Taxonomy

Aker Solutions is closely monitoring the EU's work on Sustainable Finance and the EU Taxonomy regulation.

The new legislative and non-legislative actions introduced in the European Green Deal and the EU Sustainable Finance Action plan will require financial market participants and companies to consider and disclose how they are working with sustainability in a new and standardized manner.

The EU Taxonomy, a cornerstone of this work, establishes a classification system with criteria for which economic activities can be considered

environmentally sustainable. Large companies will be required to disclose to what extent their turnover, investments and operational costs align with the EU Taxonomy criteria. Going forward, we plan to analyze and disclose how our operations align with the EU Taxonomy criteria. We will also assess how the framework can be used for internal risk management, financial planning and strategy processes within Aker Solutions.



About this Report

The initiatives highlighted in this report include those that have an impact on our employees, customers, investors and societies where we are present.

GRI Standards

Aker Solutions reports and communicates on sustainability based on the Global Reporting Initiative (GRI) framework. This report has been prepared in accordance with the GRI Standards: Core Option.

Our overview of disclosure according to GRI, including references to sections of the report where GRI indicators are reported upon and the list of material aspects, can be found in the appendix. While preparing the report, we also follow the Euronext guidance on ESG reporting of January 2020.

Report Boundaries

The report boundary is, in general, drawn around companies under the operational control of Aker Solutions ASA. However, we also provide information on some aspects where we have the potential to influence but do not have direct control.

Norwegian Accounting Act

The report addresses the legal requirements for company reporting as specified in the Norwegian Accounting Act (“Regnskapsloven”) for reporting on corporate social responsibility.

NCGB

Aker Solutions adheres to the Norwegian Code of Practice for Corporate Governance issued by the Norwegian Corporate Governance Policy Board (NCGB). The objective of the Code of Practice is that companies listed on regulated markets in Norway will practice corporate governance that provides division of roles between shareholders, the board of directors and executive management more comprehensively than is required by legislation.

3. Conducting our Business with Integrity

Doing business with integrity is imperative at Aker Solutions. We are committed to operate with the highest standards of integrity, everywhere and always.

SUSTAINABLE DEVELOPMENT GOALS



- Promote compliance with legal and corporate requirements within the field of business integrity
- Build a culture that prevents unethical business practices
- Reduce and manage business integrity risk in all company activities

Internal Organization

The Business Integrity and Compliance (BIC) function is responsible for continuously developing Aker Solutions' business integrity program. BIC is organized in a way that enables the company to work proactively with compliance across our operations. In the last quarter of 2020, as a result of the merger with Kvaerner and subsequent reorganization, the BIC team expanded its mandate to cover personal data protection as well as supply chain compliance. Resources have also been reallocated to provide adequate support to the new business segments going forward. The team also includes a global network of local compliance officers at several of our locations.



Business Integrity Program

Aker Solutions' Code of Conduct is the company's main governing document. It addresses important principles and sets clear rules and expectations for behavior and ethical standards for all employees. The Code of Conduct is supported by the Business Integrity Policy, which outlines Aker Solutions' commitment to key areas such as anti-corruption, human rights, integrity risk management, integrity training and continuous improvement.

“ Aker Solutions' Code of Conduct is the company's main governing document. It addresses important principles and sets clear rules and expectations for behavior and ethical standards for all employees.

Implemented at all locations globally, our business integrity program is the main tool for ensuring that business is conducted in a transparent and ethical manner. The business integrity program includes components that aim to reduce the risk of becoming involved in unethical or illegal behavior, with particular focus on anti-corruption and respect and support for human and labor rights.

Aker Solutions has a group wide business integrity strategy, which is updated annually. In addition, risk-based compliance plans with key focus areas and targets are developed for the business segments

(previously delivery centers) and aligned with local compliance plans for certain high-risk countries. Local compliance plans were created for Angola, Brazil, India and Malaysia in 2020.

The plans aim to support the implementation of the business integrity program, while also increasing awareness and reducing integrity risks in our operations. Progress on the plans and results are reported to the executive vice presidents on a quarterly basis. Progress on the business integrity work is reported monthly to the chief executive officer. The business integrity program is subject to monitoring by the board of directors, who has delegated the monitoring to the audit committee. The audit committee receives quarterly reporting from the chief compliance officer.

In 2020, neither Aker Solutions nor any employee faced criminal action related to corruption. No contracts with partners were terminated or allowed to expire due to violations related to corruption. The company is not aware of any ongoing investigation or any legal actions pending for anti-competitive, anti-trust or monopoly violations where Aker Solutions is identified as a participant or suspect, nor were any such legal actions completed during 2020. In the fourth quarter, some media referred to speculations that Aker Solutions' entities in Malaysia had not aligned its business licenses with local requirements. The company immediately provided information to both media and business partners confirming that Aker Solutions' entities in Malaysia fulfil all applicable requirements for the set-up of its entities in the country.

Integrity Risk Assessments

Operations and Projects

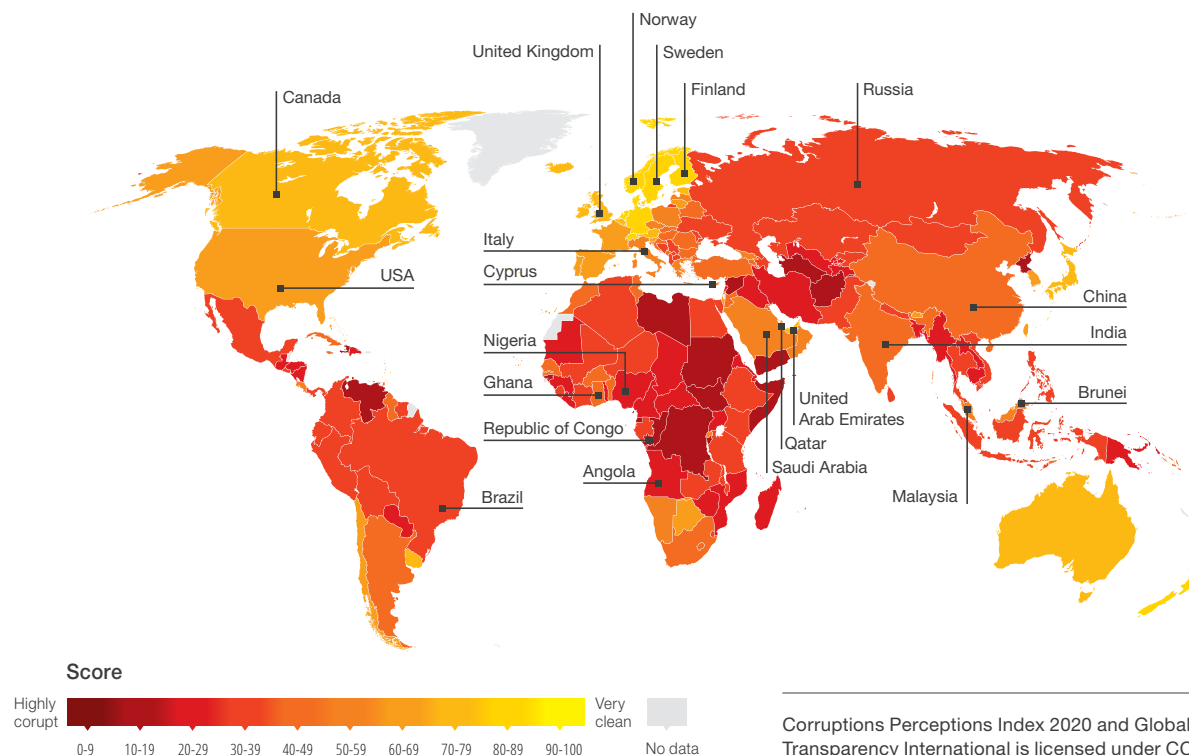
Aker Solutions is present at 56 locations in 22 countries, several of which have scores on internationally recognized indexes that indicate high inherent integrity risk. Normally, most locations complete business integrity self-assessments on an annual basis. Local management conducts a self-assessment of the locations' preventive setup and

internal controls using a standardized questionnaire containing ~60 questions related to responsible business conduct including e.g. anti-corruption and human rights. Weaknesses in the preventive setup and / or internal control environment are addressed through local action plans. Self-assessment scores are spot-checked and verified through reviews led by BIC. Due to the COVID-19 pandemic and subsequent reduced activity, such self-assessments were not conducted in 2020.

Transparency International's Corruption Perceptions Index (CPI) scores and ranks countries / territories based on how corrupt a country's public sector is perceived to be by experts and business executives. It is a composite index, a combination of 13 surveys and assessments of corruption, collected by a variety of reputable institutions. The CPI is the most widely used indicator of corruption worldwide. The CPI scores for the 22 countries where Aker Solutions is present are shown in the map below.

Corruption Risk Picture

Country	Score
Finland	85
Sweden	85
Norway	84
Australia	77
Canada	77
United Kingdom	77
United Arab Emirates	71
United States of America	67
Qatar	63
Brunei	60
Cyprus	57
Italy	53
Saudi Arabia	53
Malaysia	51
Ghana	43
China	42
India	40
Brazil	38
Russia	30
Angola	27
Nigeria	25
Republic of Congo	18



Corruptions Perceptions Index 2020 and Global Map by Transparency International is licensed under CC-BYND 4.0

In addition to local presence, Aker Solutions tenders for and executes projects globally. This requires a proactive approach and assessment of potential prospects in markets associated with high integrity risks. The assessments are performed before making any commitments in the tender phase. Based on the results of the assessments, the company may decide not to bid for potential prospects if the risks are deemed too high or implement project-specific activities to mitigate integrity risk if the tender is successful. The process aims to protect Aker Solutions against the risk of becoming complicit in illegal or unethical practices. As part of the process, the company assesses risks of corruption, human or labor rights infringements, environmental damage and the potential resulting reputational risks. Project risk assessments continued unchanged throughout 2020, despite reduced industry activity levels. The company performed 76 project risk assessments in 2020 compared with 107 in 2019 and 146 in 2018. A separate corporate risk committee evaluates any project seen as having an extraordinary risk.

Reporting Concerns

Aker Solutions' whistleblowing channel allows anyone to report incidents, breaches or suspected breaches of the Code of Conduct, other internal policies, or laws and regulations. The web-based tool is hosted by a third party and designed to secure reports and all related data, as well as protect the identity of the whistleblower. This includes offering the possibility of anonymous dialogue between the whistleblower and the investigator.

Reports are received and managed by Aker Solutions BIC department. All reports are treated with strict confidentiality. When a case is substantiated, responses can range from internal communication and policy updates to warnings and dismissals. The company maintains a lessons learned database to share key learnings within the organization.

The number of cases reported in 2020 remains healthy at 1.1 reports per 100 employees and is largely in line with the global benchmark. In 2019, the number was also 1.1 reports per 100 employees. The global 2020 Risk & Compliance Hotline Benchmark is provided by Navex Global ¹⁾ and reports a median of 1.4 reports per 100 employees. There were 169 reports in 2020, compared to 176 reports in 2019 and 117 reports in 2018. Around 59% of reports in 2020 concerned employee relations and human resources issues. The remaining cases were related to other business integrity topics. The steady number of reports throughout a challenging year is considered a sign that the channel is working and that awareness efforts have been effective.

BIC is responsible for deciding when investigation of a whistleblower report and related activities shall be closed. The closing of the whistleblower report is subject to monitoring by the board of directors and the audit committee.

In addition to the web-based tool, the company has an ethics helpline for questions or concerns. The helpline is open to all employees at ethics@akersolutions.com.

1) The benchmark by Navex Global represents 12 industries and includes companies of various size and geography.

Whistleblower reports

169	176
2020	2019

Reports concerning employee relations and human resources issues

59%	58%
2020	2019

Training and Awareness

Continuous focus on awareness of compliance and business integrity is important to ensure that our employees know what to do if they find themselves in a difficult situation. Although our business integrity program, policies and procedures are applicable globally, we place importance on interacting with employees on the ground to ensure that the local context is considered in our communication and training material. This is to ensure that expectations of business conduct are understood in the context where the training is conducted.

The COVID-19 pandemic has restricted the ability to interact with employees in person. However, awareness activities were still implemented via other channels throughout the year to maintain focus on business integrity throughout a challenging situation. The traditional classroom training was adapted to a format more suited to online delivery and piloted in the India organization. BIC developed specific material highlighting increased business integrity risk due to COVID-19, which was rolled out as an awareness campaign to the global company in a CEO webcast, as well as to several management teams and shared via the global internal communication channel, Yammer. Some locations held virtual compliance weeks,

involving local management and employees in tailor-made activities designed to boost awareness of compliance topics while maintaining all appropriate measures to prevent infections. Local compliance resources made use of communication tools such as video messages, webcasts, email distribution campaigns and quizzes to engage employees in anti-corruption and other business integrity topics.

Aker Solutions governing body is the board of directors of Aker Solutions ASA. All directors are in the scope of a mandatory annual e-learning, where they confirm that they have read and understood the Code of Conduct. The Board composition of Aker Solutions was changed in December 2020. All directors, except those appointed in December 2020, completed this e-learning this year.

In 2020, approximately 11,840 personnel (own employees and direct hired-ins) completed a mandatory e-learning where they confirmed to have read and understood Aker Solutions Code of Conduct. This constitutes approximately 85% of all personnel identified in the target group. For details on number of employees trained, type of course and completion per region, see the appendix.

Aker Solutions' business ethics training program for company personnel¹ consists of three main mandatory components:



E-learning course

E-learning course which introduces business integrity in Aker Solutions to all new company personnel



Classroom course

Classroom course in business ethics for office-based company personnel, and all company personnel working in or traveling to high risk countries



Code of Conduct

Code of Conduct E-learning course which all company personnel must complete annually

¹) Company personnel is defined as own employees and hired-in consultants / contractors who report hours to and are directly remunerated by Aker Solutions. It does not include personnel employed and remunerated by suppliers / subcontractors.

Business partners

For Aker Solutions, alliance / joint venture / consortium partners represent the highest risk of being involved in or associated with corrupt activities and are therefore subject to more targeted awareness activity. When entering into such a partnership, evaluation of the partner’s existing business integrity program is part of the integrity due diligence process, and awareness activities are designed to match the level of maturity of the partner as well as the degree of integration and type of activity performed by the partner on Aker Solutions’ behalf. References to the Code of Conduct as well as applicable anti-corruption legislation is always included in the partner agreements. An individual follow-up plan is developed for all medium- and high-risk partners, and activities are monitored by the audit committee through quarterly reporting. At year-end 2020, Aker Solutions had 13 active medium- or high-risk partners. Most follow-up activities towards partners were postponed due to capacity and movement restrictions as a consequence of COVID-19.



2020 Targets	Status	Comment	Targets and Initiatives for 2021
Provide annual Code of Conduct training to all company personnel	✓	Annual target	→ Provide annual Code of Conduct training to all company personnel
Further digitalize key business integrity work processes		Delayed due to COVID-19	→ Restart projects to further digitalize key business integrity work processes
Evaluate business integrity training program with a view to provide more risk-based targeted training and enable assessment of training effectiveness		Delayed due to COVID-19	→ Evaluate business integrity training program with a view to provide more risk-based targeted training, adapt training to be delivered online and enable assessment of training effectiveness



4. Handling the Pandemic Crisis

In Aker Solutions, the COVID-19 pandemic has been managed since January 22, 2020 when the first travel restrictions were implemented, and the Executive Management Team was presented the initial crisis plan including trigger points.

Timeline of Key Events

Aker Solutions began managing the COVID-19 pandemic in January 2020 and continued with communications and activities throughout the year and into 2021. This timeline shows some of the key events related to the early engagement and management of the pandemic.

Late January 2020

Corporate dialogues around COVID-19 started with at-risk countries. Tier 2 Crisis Teams for Aker Solutions operations in China and Malaysia were mobilized. Epidemic/Pandemic Triggers and Phase Plan were established and approved by COO.

January 30

The World Health Organization (WHO) declared COVID-19 a Public Health Emergency of International Concern (PHEIC).

February 4

Aker Solutions mobilized the Tier 3 Corporate Crisis Management Team.

February 23

Aker Solutions office in Milan, Italy closed – the first outside of China.

February 26

Tier 2 Crisis Teams for Aker Solutions operations in Norway and UK were mobilized.

By March 3

All country Tier 2 Crisis Teams were mobilized. Country-specific business continuity plans, with clear trigger points, were created. Clear guidelines for how to handle a suspected and confirmed case were issued. COVID-19 communications site was established on Yammer.

March 12 – June 11

CEO held weekly/bi-weekly global webcasts (11 total) with all leaders in Aker Solutions.

March 13

Demobilizing of non-Nordic citizens from Aker Solutions' sites and demobilizing offshore personnel started. Over 3 days, approximately 700 people were demobilized and safely returned to home countries. In Congo and Saudi Arabia, it was initially difficult to bring out expats, but all 9 were safely returned to their home countries within 3 weeks.

April 16

The Tier 3 Crisis Team stood down as the current situation was determined to be business continuity under the new normal.

As of March 2021

Country Tier 2 Crisis Management teams continue to respond to issues and work closely with the head of HSSE. Aker Solutions continues to recommend that countries follow advice from WHO, ISOS and national health authorities. Some offices and locations have continued lock-down as advised by local and national authorities. Yammer continues to be the main communication channel for COVID-19-related information, guidance and requirements.

Aker Solutions' framework for crisis management is based on ISO 22301 and the same structure is used for emergency response situations as well as for business continuity events. The structure for handling a crisis is a three-tiered approach where tier one is the location level, tier two is the country level and tier three is the Corporate Crisis Management Team. There are two governing documents outlining the organizational framework, expectations to the business and IT specific business continuity plans.

Country managers have during the pandemic had cross-functional and cross-delivery center accountability for their country and reported directly to the Corporate Crisis Management Team lead by the head of HSSE.



Confirmed Cases of COVID-19

The first confirmed COVID-19 case within Aker Solutions' employee population was in the Fornebu office in Norway on March 8, 2020. The table on the right shows how this has developed throughout the year.

Tragically, 4 employees lost their lives to COVID-19 in 2020, two in India and two in Brazil. Aker Solutions provided support to their families during these difficult times.

“ None of Aker Solutions' foreign workers have contributed to the spread of the virus within Norway.

Country	As of December 31, 2020
Brazil ¹	302
Norway ²	216
India	41
USA	19
UK	18
Angola	13
APAC	9
Russia	6
Italy	1
Congo	1
Total	626

1. The high number of cases in Brazil is mainly related to offshore workers and Aker Solutions has worked intensively with the client to ensure good routines and the use of an international standard of testing.
2. The high number of cases in Norway is mainly due to foreign workers testing positive upon arrival. Aker Solutions has had strict measures in place to ensure that all foreign workers are being tested (before travel), upon arrival and after the recommended period. The company has had separate quarantine quarters and can document that none of these workers have contributed to spreading the virus in Norway.

Measures Taken

First travel restrictions were communicated and implemented on January 22, 2020. Travel restrictions increased on February 6 with a complete international travel ban in place from March 16. As of publication of this report, these travel restrictions are still in place.

Aker Solutions has, in every country where we are present, followed the national health authorities' guidelines and / or restrictions. As of publication of this report, most office employees are still working from home and in certain countries the offices are locked down. In countries where our manufacturing, fabrication and services sites have been deemed business critical they have remained open with extra measures in place to maintain employee safety and protection from infection.



Cleaning

Increased cleaning measures and hand-sanitizers were introduced at an early stage at every location and face masks were made available in countries or locations where this was applicable.

IT

As part of the response from our IT department, two additional servers were added to increase capacity for more VPN (virtual private network) users. In some countries IT equipment was delivered to employee homes and employees have been allowed to check out various office furniture and IT equipment, such as ergonomic chairs and keyboards, to help ensure that employees working from home can prevent physical illness and injury and maintain a safe and healthy work environment.

Supply Chain

Our supply chain management have been a part of all crisis teams from day one and have performed risk and sensitivity analyses on all key suppliers and deliveries. A dedicated team has been in place to secure deliveries, logistics and shipments. No major delays have been reported to date.

Legal

The legal department has also been a part of the crisis teams from day one. Force majeure letters were sent to all clients and followed up through every project.

Customer Management

The leadership teams and Key Account Managers worked closely with all clients to safeguard deliveries and progress in projects.

Country Management

Country managers and finance teams worked on measures to secure government funding, reduce rent, fix cost and maintain dialogue with banks and financial institutions. In Norway, Aker Solutions has together with the Aker group worked on influencing the government on which measures to implement.

Communication

Aker Solutions has from day one had focus on clear and reliable communication both internally and externally with the main communications objectives as follows:

- Manage impact of COVID-19
 - People – ensure employees receive correct, timely and relevant information
 - Business continuity – support leaders to maintain productivity
- Continue ongoing work to reduce cost and improve competitive position
 - Ensure global organization understands gravity of situation and need for change
 - Build understanding and acceptance in capital markets that Aker Solutions is introducing the right and necessary measures to address the current and future situation

A communications protocol describing channels, audience and frequency was established early during the crisis and adapted as the situation changed.



Externally, communications to clients and suppliers have been a high priority. On March 17, an [information page](#) was added to our website communicating our commitment to customers, contact information for key clients and countries and a link to our COVID-19 Management work instruction. A similar [information page](#) and update was added for our suppliers. In addition, a [press release](#) was issued on April 1 describing what measures had been taken thus far. Additional information and updates on these measures has been communicated in our regular quarterly reporting through press releases, presentations and webcasts.

Positive stories regarding donations and support to local hospitals and production of parts for facial masks have been published through social media, local and national media.



Connecting our Employees in India

In India, less than 25 percent of our workforce is typically able to operate remotely from home, as most employees use desktop computers. With a lockdown appearing inevitable, the IT team began preparing office desktop computers to be moved as soon as required. When the lockdown was declared on Friday, March 20, over 475 desktop PCs were sent out to employees' residences. With these in place, about 55 percent of our employees in India were able to operate from home immediately.

Employees with personal home computers were identified and the IT team worked to get them online through VPN connections. Those needing high database requirements or working with 3D models were set up with Citrix and the remote desktop facility. The availability of high-speed internet was also a challenge, and some employees used mobile hotspots to connect from home.

In the beginning of April, additional desktop computers were prepared and sent to employees' residences by special transport. The strong commitment and teamwork (albeit remote!) between IT and facility management, resulted in 90 percent of the India team being connected and operational within six weeks from the start of the lockdown.

5. Safeguarding People and Assets

Safe operations are at the core of our values. We believe all incidents can and should be prevented.

SUSTAINABLE DEVELOPMENT GOALS



- Provide a healthy, safe and secure working environment for our workforce and customers
- Protect our customers' and our own information, operations and facilities

We work to ensure that employees and others working on our behalf can return home safely. The company often engages in work under challenging conditions, requiring the highest level of diligence in order to maintain the safety of employees and customers, subcontractors, consultants and other parties. In addition, we work to make sure that all work is planned, risk assessed and executed safely by ensuring we have robust control of work processes.

COVID-19 Global Pandemic

The management of the pandemic while ensuring our business continuity across our global operations has been Aker Solutions' key priority in 2020. As a result, our health, safety, security and the environment (HSSE) plans for 2020, agreed in 2019, have been severely impacted.

However, in an extremely difficult environment, we have still managed to make positive progress in all areas of our HSSE performance in 2020, and this is testament to our people, leaders and the culture that we have developed over the previous years. A key part of managing the pandemic within Aker Solutions has been through enabling our staff to work at home and utilize digital tools. We have also successfully utilized technology to enable virtual site visits to make sure that our leaders can still see and hear what is happening at our worksites. From a work environment and mental well-being perspective, we have increased the focus on support across our operations.

Virtual and Socially Distanced HSSE Site Tours



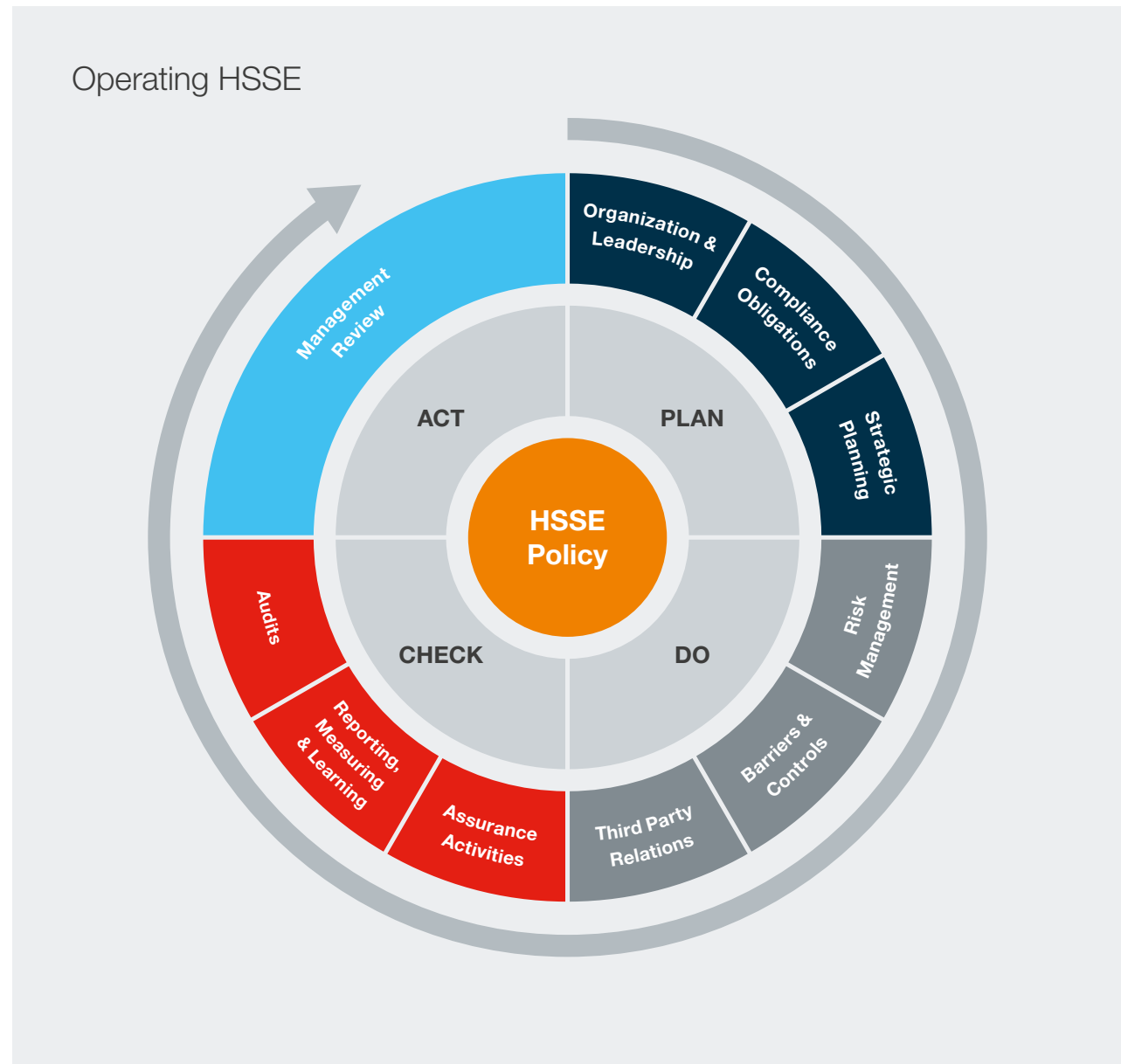
HSSE Policy and Management System

Aker Solutions' updated HSSE policy states that the company "shall promote safe, reliable and sustainable operations to achieve our goal of zero harm to people, assets and the environment." The foundation for this continuous diligence is the company's management system. This ensures that executive management is focused on HSSE performance and that all segments set HSSE initiatives and goals for the coming year. Significant work has been done this year on the Operating HSSE Management System to provide clarity and drive accountability into the organization.

Aker Solutions is compliant with ISO 14001 and ISO 45001 standards and our management system is based on the principles and requirements provided in these standards. Procedures and Work Instructions are also developed based on requirements in ISO standards and local and country-specific legislation. Compliance obligations for each country covers local legislation and requirements.

Our HSSE management system includes requirements for all employees, external personnel, suppliers and visitors working at or visiting all Aker Solutions locations. To ensure continual improvement of the system, the business level annual reviews are also included in the Aker Solutions Management Review. In addition, regular internal audits at the location level and an annual external audit are important parts of our improvement process.

Participation and consultation of workers and workers representatives, where they exist, is a key success factor for the HSSE Management System and a key ingredient in a strong HSSE culture. Leaders who encourage active employee participation in resolving HSSE issues promote employee ownership of those



issues. An overview of the minimum expected level of worker participation and consultation on specific activities, from a global perspective, is included in our management system. We enable participation, listen to our workers and cooperate actively with the industry to continuously improve and evolve our processes throughout the value chain.

Other work processes in Aker Solutions have specified requirements for worker consultation and participation. Where required, this is detailed in the applicable processes. Required worker participation and consultation, including determining and removing obstacles to ensure suitable collaboration, is detailed in the HSSE programs for individual units, locations and / or projects.

In 2020, information regarding occupational health and safety was mostly distributed on Yammer, our internal communication and networking tool. Information is also shared on local intranet pages and screens in common areas, where available.

Aker Solutions has implemented a Working Environment Committee (WEC). The goal of the committee is to progress and implement a safe working environment in the company. The committee takes part in planning the safety and environmental work and carefully monitoring developments in the working environment.

Chairmanship of the committee alternates between Aker Solutions management and employees every second year. The committee operates on a quorum basis, and in the case of a tied vote, the chair has the casting vote. The chief safety representative is a permanent member, while other employee representatives are chosen by the trade unions and

the management's representatives are appointed by the company. Trade unions that do not have their own representative may state their views to one of the representatives or directly to the chief safety representative in the committee. The WEC meets at least 4 times per year, and extra meetings can be called if needed.

Aker Solutions has one Corporate WEC and sub-committees per segment. Each sub-committee is made up of employees and delegates from the individual locations, with representatives from projects, departments and HSSE.

Responsibilities of the Working Environment Committee:

- Answer questions relating to:
 - Company health service and safety service
 - Training and instruction in areas that may affect the working environment
 - Adaptations for employees with disabilities
- Manage plans for new buildings, processes or modifications that require the consent of the Norwegian Labour Inspection Authority and plans that may have a significant effect on the working environment, such as new machinery, rationalization measures, changes to work processes and preventive safety measures
- Participate in the company's health, safety and environment work and in mapping and preparation of action plans. Provide advice on prioritizations and measures
- Assess the health and welfare aspects of working schemes
- Review all reports on accidents, near-accidents and illnesses that may be due to the working environment. Focus on the causes of incidents and ensure that the employer does whatever is necessary to prevent these from happening again
- Review results and reports from occupational health surveys
- Prepare an annual report describing the activities for the year

Entrenching a Safety Culture

In 2017, Aker Solutions launched a global HSSE mindset program. The quarterly program was continued in 2018 and 2019 with four new modules each year. In 2020, Aker Solutions entered into a collaboration agreement with key customers and peer companies to deliver common modules across our operations on a quarterly basis. Key focus areas were Avoid Major Accidents, Prevent Personal Injuries, Safe Work at Heights / Prevent Falling Objects and Working Environment. These were delivered successfully, and it is Aker Solutions' intent to continue with these collaboration themes in 2021. The goal is to create awareness of the main HSSE risks and / or opportunities to ensure our employees are prepared to handle these situations correctly in their daily work.

We collaborate closely with our clients on HSSE. It is a significant part of the onboarding process when contracts are awarded. Duty of Care audits are completed prior to mobilizing personnel and our personnel are encouraged to exercise their "Stop Work Authority" whenever they see a condition that they feel is unsafe, whether or not they are at an Aker Solutions site. We also work to influence and build health and safety measures through our participation in organizations like IOGP, Step Change in Safety (UK), Norske Industri (Norway) and many other organizations around the world.

Training

Behavior and HSSE performance are significantly influenced by the competence of the workforce. In 2020, each country manager was responsible for establishing and implementing training programs to ensure that all employees have the necessary skills, training and competency to perform their assigned duties in a safe and environmentally- and socially-responsible manner. These trainings, presented in a language the trainee understands, include: HSSE policy and compliance; operations, mechanical and technical skills; emergency preparedness and response; and any mandated certifications. The program also includes plans for providing orientation and HSSE training to contractors and visitors.

Where specific competencies are required for various jobs, the required skill level is stated in the applicable work process. It's the responsibility of the managers to ensure that their employees have the correct competence to perform the job safely and in accordance with applicable legislative requirements.

Records of trainings are kept in the Aker Solutions' global system, People Portal Learning.

Hands on Safety



Life-Saving Rules

Aker Solutions is a member of the International Association of Oil & Gas Producers (IOGP). Membership in the IOGP allows Aker Solutions to collaborate with clients, peers and other exploration and production stakeholders to standardize and share knowledge in order to achieve improvements within HSSE, social responsibility, engineering and operations.

One of the main IOGP initiatives that Aker Solutions has implemented is the IOGP's Life-Saving Rules (LSR). These rules describe key actions to prevent fatal injuries during nine higher risk activities and were developed by IOGP based on analyses of serious incidents across the industry. While the roll-out was kicked off globally in Aker Solutions in March 2019, we have continued to establish and strengthen the focus in 2020. The LSR are now fully integrated into our management system and form the basis of our HSSE leadership development programs.

Stop Work Authority

We encourage everyone in our company to exhibit their "Stop Work Authority" if they experience a situation or condition that is not as expected. All employees in Aker Solutions have the responsibility and authority to stop work when conditions appear to pose a hazard or if work does not seem to be of the right quality. The Stop Work Authority can be initiated when observing any condition or situation that poses a risk for personnel, environment, material or immaterial assets, or a risk of not fulfilling requirements (internal, client or other external requirements) that may affect the quality of our deliveries. All Stop Work issues are treated positively by the affected employees. No employee should suffer retribution or negative feedback for using their Stop Work Authority.

Monitoring and Learning

Aker Solutions utilizes Synergi Life as our HSSE and Quality reporting tool. Employees, visitors and contractors can also report incidents, risk observations, near misses and improvements on paper cards if they don't have access to Synergi Life. As a learning organization, we depend on our employees to report incidents, hazardous situations and conditions, so we can prevent similar circumstances in the future.

We also carry out detailed incident review panels with senior leaders to ensure that the investigation process has identified the correct root causes and also identify any leadership or cultural issues that should be addressed.

Several HSSE performance dashboards within Synergi Life are utilized to measure lagging and leading KPIs across our global operation and are discussed at leadership meetings ensuring that managers are accountable for their units' performance.

The introduction of a confidentiality module in the Synergi reporting tool has enabled the function to register sensitive cases while also ensuring privacy aspects. Other improvements of the tool have enabled cases within physical, personnel and IT security to be differentiated and managed by the correct functions. This has also ensured improvements within trending and root-cause analysis. Most of the cases reported in 2020 were related to failure of technical components, personnel not adhering to security procedures and generic cyber-attacks. No serious security incidents were reported in 2020.

In addition, the online HSSE community enables professional discussions, information and document sharing, as well as internal networking and resource sharing, creating a complete learning package that is available throughout the company.

Focus on Life Saving Rules



Identifying Hazards, Managing Risks

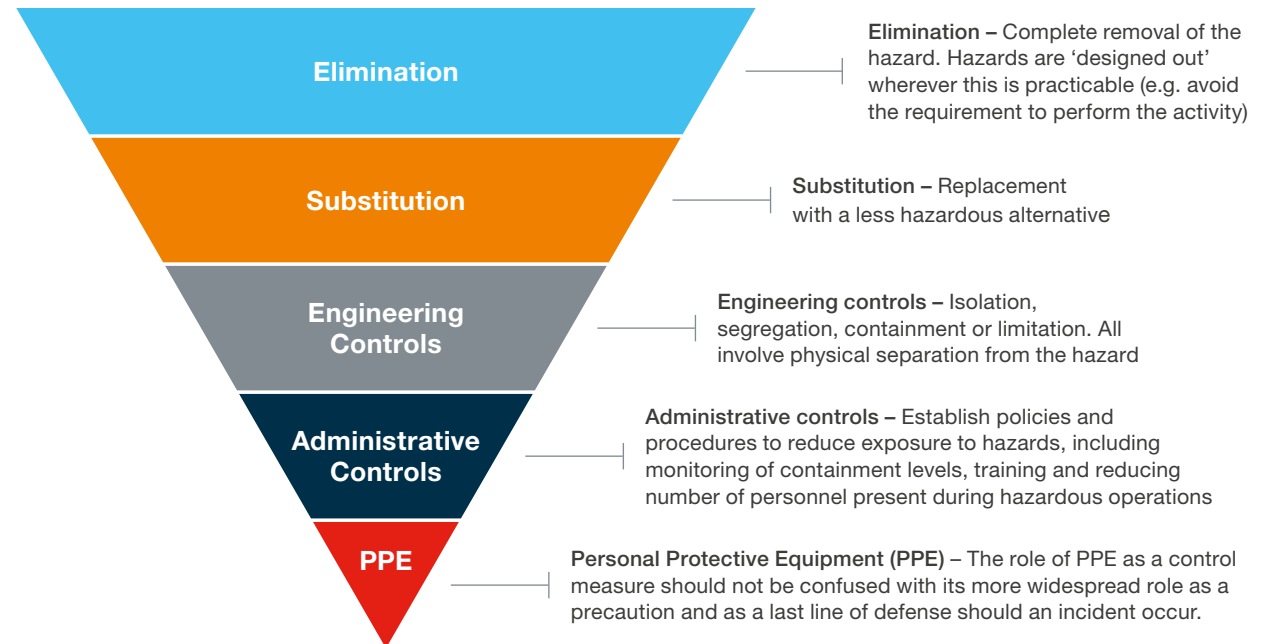
Risks related to HSSE are defined as a risk category in the Enterprise Risk Management (ERM) procedure. On a company level, these risks include physical security threats, crisis management risks (e.g. COVID-19 pandemic), the risk of major accidents related to malfunctions in our products and / or insufficient service and the risk for fatalities, serious injuries or environmental spills in our own operations. However, as Aker Solutions is a multifaceted company, most of the risks are identified and mitigated on lower organizational levels. The global HSSE function is responsible for the development, implementation and maintenance of the ERM framework within each discipline and has a global responsibility for operational effectiveness. Within this responsibility there also lies an obligation to develop and execute global HSSE audit programs and facilitate and coordinate efforts within all units.

To be able to capture and assess all hazards, personnel with diverse and relevant competencies and experience participate in the risk assessment team. A hazard / risk register is established at all Aker Solutions locations and there are ongoing projects to assess and manage all risks and opportunities connected to our facilities and activities.

When determining which controls / barriers are required to manage a hazard to an acceptable level, the hierarchy of controls is utilized. Priority is given to eliminating, replacing or isolating the risk.

The risk owner is responsible for communicating risks and controls to all relevant stakeholders, in particular those exposed to the risk. The communication should be timely and in an appropriate format to the target group, and the stakeholders should be given the opportunity to give feedback on the risks

Hierarchy of Controls

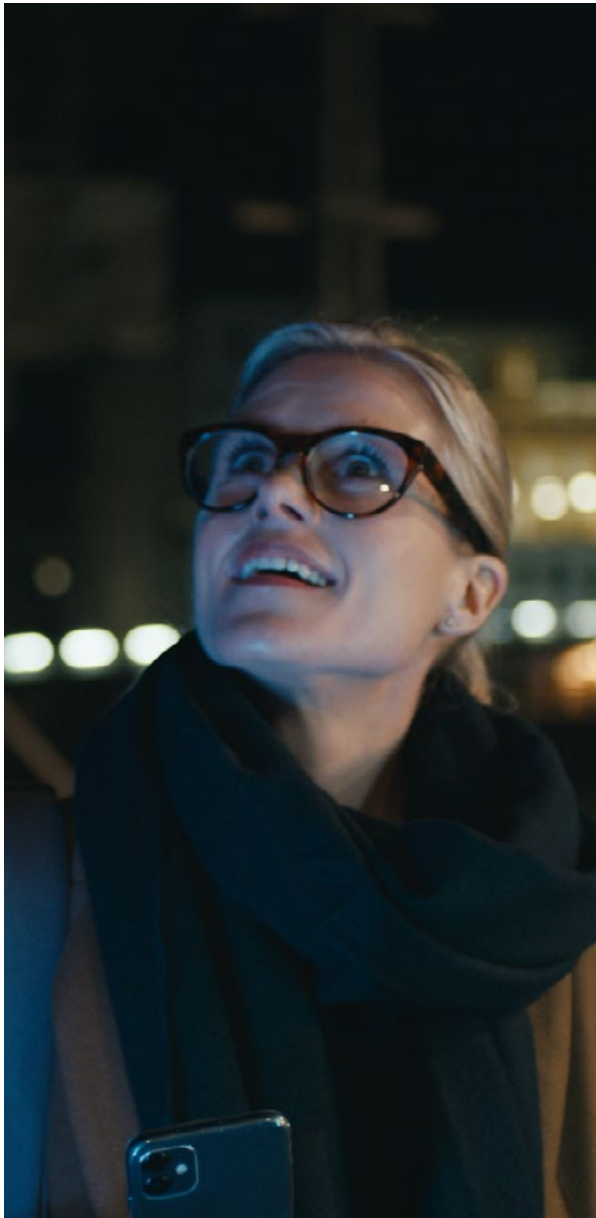


and controls. The risk owner is also responsible to implement controls to mitigate risk to an acceptable level. Controls or mitigations can include operating procedures or instructions, improvement procedures or the addition of new procedures.

Major Accident Management

As a provider of integrated solutions from subsea to surface, through the entire life of an energy asset, we are aware of our responsibility when it comes to the prevention of major accidents that can result in fatalities and / or serious environmental or social

damage. Our integrated view gives us the insight needed to understand how decisions made about one component affects the other - at a total system level. In 2019, the company established a framework for implementation of Major Accident Management, with focus on defining the roles and responsibilities for technology domain areas. The program was to be implemented in 2020, but due to the COVID-19 pandemic was put on hold. This initiative will be revitalized in 2021 and it is our intent to develop our internal professional network in order to strengthen our focus on process safety and barrier management across the different engineering disciplines.



HSSE Management of Suppliers and Subcontractors

Aker Solutions values the partnerships and relationships with its vendors and works to ensure that the highest quality products and services can be supplied to Aker Solutions without compromising HSSE. More information on our monitoring and auditing of key suppliers can be found in this report in the chapter Driving a Responsible and Sustainable Supplier Base.

Security

Aker Solutions' commitment towards safeguarding employees, assets and reputation is demonstrated by the core team of security professionals and the operation of a 24/7 Global Security Operations Centre (GSOC). The Centre supports all aspects of Aker Solutions' global operations as well as some of the sister companies within the Aker portfolio.

In 2020, our plans to continue to onboard our sites around the world to the corporate systems for access management and remote surveillance was impacted by the COVID-19 pandemic, however in 2021, it is our intent to incorporate Mumbai, Al Khobar and Sandnessjøen.

All Aker Solutions employees are required to perform an annual Code of Conduct and business ethics training. For third party security personnel this is controlled through the individual contract with the security companies. Compliance is checked through the Security Risk Assessments (SRA), which are conducted regularly at all locations. The SRA checklist asks if the security guards are trained in human rights, ethical behavior and anti-corruption.

Emergency Preparedness and Response

The main focus of the company's Corporate Emergency Response Team (CERT) in 2020 was to manage the business continuity and health issues associated with COVID-19.

The CERT is comprised of the leaders from the global HR, IT, HSSE, Security, Legal and Communications functions. The team trains at least once a quarter and all findings and learnings are registered in the Synergi tool.

Occupational Health Services

Since Aker Solutions operates in more than 20 countries globally, Occupational Health Services (OHS) may have different set-ups in each country. In general, OHS is contracted from a certified OHS provider by our local HSSE or HR department and delivered according to a Service Level Agreement (SLA). Aker Solutions' Global Health discipline is responsible for keeping an overview of the contractual partners and safeguarding the execution of the service. Aker Solutions companies and legal entities in each country are responsible for free access to and quality of the OHS delivered to all employees and hired-in personnel. In 2020, Aker Solutions had OHS contracts at all locations where mandated by national regulations or client requirements.

The main functions and tasks of our OHS are (but not limited to):

- Assist with mapping and assessing health hazards and systematic surveillance of the work environment
- Assist with making annual workplace health action plans and deliver reports on implementation of actions plans
- Assist with industrial hygiene assessments and measurements
- Guide on changes in work processes that may have implications on worker's health
- Perform pre-employment health assessments, fitness for work and travel medical exams, including vaccination
- Perform periodic health surveillance exams based on individual exposure to health hazards
- Health promotion through courses, campaigns and seminars on work-life balance, healthy eating, exercise, smoke cessation and mental health resilience
- Assist with expertise and information on health and safety training courses
- Advice on prevention, management and promotion of workers mental and physical health
- Advice on prevention of work-related injuries and illnesses, including identification and reporting of work-related illnesses
- Assist with sick-leave follow-up, substance abuse programs, stress and fatigue management and personal and family conflicts

The type of OHS delivered to the employees and hired-in personnel is determined by national health and safety regulation, client specifications and the company standard defined in our Health Management and Surveillance Procedure. Depending on the scope and type of services requested, some are delivered on site and some at the location of the OHS provider. Access to the services is secured in local agreements with the workers and confidentiality regarding personal medical information is ensured by the individual OHS provider.

Quality of the service is ensured through the process of assessing the competence of different OHS providers before contracting and checking their authorization. Aker Solutions' Global Health discipline provides advice to the local organization in the selection of the best possible provider and input to the content of the SLA. Furthermore, during the contractual period the HSSE or HR organization engages in regular meetings with the service provider to adjust and improve the quality of services where and when needed. Workers are encouraged to give feedback if not satisfied with the service requested and delivered.

A primary task for our HSSE organization in close cooperation with the local OHS, is to identify and eliminate hazards in the working environment where possible, in order to minimize risk to health of all personnel. The Global Health discipline has recently introduced the Health Hazards Assessment E-score tool to document the identification, assessment and management of all potential health hazards in the workplace. A global work instruction describes this process which was first implemented in 2019 at 12 locations in 6 countries where Aker Solutions has

manufacturing activities. Actions to reduce the exposure to identified health hazards have been taken and continuous improvement plans are in place at these sites.

Information regarding non-occupational medical and healthcare services is mostly distributed on Yammer, our internal communication and networking tool. Additionally, information is shared on local intranet pages and screens in common areas, where available. In some locations, regular employees may have access to a broader range of services than externals depending on the type of service offered, contracts and local agreements.

Aker Solutions offers a wide range of health promotion activities and initiatives. Some initiatives are global and aim to reach out to all personnel working for Aker Solutions, other initiatives are national or local and are specific to local needs and requirements. In 2020, Aker Solutions focused on mental health and how to cope with the stress and uncertainty caused by the pandemic. Several articles and videos were internally published regarding these topics and numerous health promoting activities were offered at different locations, for example:

- Gym facilities and group training
- Online exercise classes
- Company sports and social clubs
- Mental health support line
- Webinars on mental health

HSSE Indicators / Zero Incident Mindset

Aker Solutions operates with a zero-harm mindset and the belief that all incidents can be prevented. The Zero Days indicator counts days without a recordable injury or serious incident across the company. In 2020, Aker Solutions delivered 305 Zero Days, compared to 297 in 2019. This represents an increase of 8 days. However, the company is committed to reducing this number and has set a goal of 315 Zero Days for 2021.

Aker Solutions utilizes the lagging indicator Serious Incident Frequency (SIF) to focus on the trend and occurrence of high-risk incidents. These are incidents where the actual or potential consequence is deemed to be high or extreme, as defined by the company's classification matrix. The year-end result indicates a positive performance development on this KPI, with a SIF figure of 0.27 which is well below the target of 0.4. We experienced 12 serious incidents in 2020, with 7 of those incidents being dropped objects. Dropped objects is an improvement area where we will continue to focus in 2021.

For 2020 we had a goal of achieving a Lost Time Injury Frequency (LTIF) of <0.25. This target was met, with a year-end result of 0.18. The lost work-day cases were mainly injured fingers and hands due to squeezing and cuts, and arm injuries due to Line of Fire incidents. In 2021, we have initiated a collaboration effort with our key clients and peer companies on Line of Fire incidents. At the end of 2020, the Total Recordable Injuries Frequency (TRIF) was 1.26, compared to 1.29 in 2019, with a 2020 target of 1.10. Due to the merger with Kvaerner and the work completed at our Stord and Verdal yards, we will maintain our 2020 targets for LTIF and TRIF for 2021.

On November 16, 2020, the merger between Aker Solutions and Kvaerner was completed and HSSE KPIs were integrated together to deliver the HSSE performance highlighted. Although Kvaerner had higher risk operations due to the yards located in the Norwegian cities of Stord and Verdal, there were still improvements in all KPIs, with the exception of sick leave, compared to 2019. Analysis has showed the activities at our yards has some of our highest risk activities and we have acted to deliver HSSE leadership programs and to focus on control of work processes at these locations in 2021. For information on the different types of injuries in 2020, see the appendix.

When incidents occur, Aker Solutions initiates an investigation process according to our internal incident investigation standard. Depending on the risk classification of the incident, a team of investigators is tasked with uncovering the details of the incident.

The outcome of this process is a report describing the underlying causes of the incident and outlining the changes and measures that need to be implemented to prevent the incidents from reoccurring. All red or black incidents require an incident review panel, where cross-functional leaders review the investigation, identify all root causes and agree on clear actions to ensure that remediating arrangements are in place.

Typically, the most serious incidents occur due to an insufficient or missing risk assessment before the operation begins and / or managing change during the operation. This area receives a great deal of attention, including through the HSSE mindset program, implementation of lessons learned and in the day-to-day toolbox talks and operation planning meetings.

	Target values 2020	2020	2019	2018	Trend	Target values 2021
Fatalities	0	0	0	0	→	0
Zero Days	> 314	305	297	288	↗	> 315
SIF	< 0.40	0.27	0.30	0.42	↗	< 0.30
LTIF	< 0.25	0.18	0.30	0.55	↗	< 0.25
TRIF	< 1.10	1.26	1.29	1.97	↗	< 1.10
Sick leave (percent)	< 2.60	3.02	2.50	2.60	↘	< 2.50

2020 Targets	Status	Comment	Targets and Initiatives for 2021
The most important target is always zero fatalities, and we shall promote safe, reliable and sustainable operations to achieve our goal of zero harm to people, assets and the environment	✓	Annual target	→ The most important target is always zero fatalities, and we shall promote safe, reliable and sustainable operations to achieve our goal of zero harm to people, assets and the environment
Roll-out the new Chemical Management system (Chess) for global use	✓		
Transition from OHSAS 18001 to ISO 45001 standard for Health and Safety	✓		
Develop and execute a global plan for registration of work-related illnesses in Synergi	✓		
Implement Major Accident Management		Delayed due to COVID-19	→ Implement Major Accident Management
Strengthen focus on HSSE mindset; develop a Hearts and Minds initiative on leadership and culture		Delayed due to COVID-19	→ Strengthen focus on HSSE mindset; develop a Hearts and Minds initiative on leadership and culture
Implement the use of health hazard E-score globally, monitor this as a HSSE KPI and reduce exposure to harmful hazards in the working environment	»»	Ongoing	→ Implement the use of health hazard E-score globally, monitor this as a HSSE KPI and reduce exposure to harmful hazards in the working environment
Implement Control of Work. Step Change for Safety has developed an industry standard called Safe Working Essentials, which we will implement in applicable areas globally	»»	Ongoing	→ Implement Control of Work. Step Change for Safety has developed an industry standard called Safe Working Essentials, which we will implement in applicable areas globally
Reduce health hazard exposure to our people	»»	Ongoing	→ Reduce health hazard exposure to our people, focus on mental health
Continued focus on supply chain HSSE management	»»	Ongoing	→ Continued focus on supply chain HSSE management

6. Our Environmental Impact

As part of the energy sector, we are focused on managing areas exposed to significant environmental risks, including oil spills, resource availability and carbon dioxide emissions.

SUSTAINABLE DEVELOPMENT GOALS



- Reduce energy use in, and GHG emissions from, our operations
- Increase use of renewable energy as a source



- Reduce hazardous and non-hazardous waste, and prevent spills from our operations
- Contribute to decarbonizing global oil and gas projects and offerings



- Design and deliver renewable energy solutions for offshore wind, carbon capture utilization and storage (CCUS) and other emerging markets



HSSE Policy: Aker Solutions' commitment to reducing its environmental impact is detailed in its health, safety, security and environment (HSSE) policy.



We aim to develop and contribute to low carbon and renewable solutions, in addition to reducing our carbon footprint and managing our other significant impacts. Aker Solutions' commitment to reducing its environmental impact is detailed in its health, safety, security and environment (HSSE) policy:

- We shall secure prevention and control of events that have the potential to release hazardous materials and energy by focusing on process safety
- We shall conduct our operations through efficient use of materials and energy
- We shall design products and services to have no undue environmental impact, to be safe and to be efficient in consuming energy and natural resources
- We shall provide the right level of resources to ensure that this policy is implemented appropriately

The HSSE policy is implemented through the management system and various leadership development initiatives. Environmental targets and planned initiatives are governed in the company's HSSE plan for 2021. The environmental plan outlines the details.

Impact from COVID-19

In 2020, COVID-19 caused disruption in our business and the magnitude of risk has been reduced. Most of the environmental impacts from our operations remain the same, including the potential for uncontrolled release of chemicals and hydrocarbons to air, soil or sea. Carbon emissions is also one of our main environmental aspects, whether from power generation, fuel combustion on our sites or air travel.

We continue to implement these environmental aspects into the company's global management system and risk register to ensure a clear overview and easy access to information. This implementation was scheduled to take place in 2020 but has been delayed due to the COVID-19 pandemic. This work will continue in 2021.

Due to COVID-19, the consolidation of worksites combined with the work from home requirement has caused lower emissions from physical office energy consumption and less waste. Since only business-critical travel has been allowed, emissions related to travel were significantly reduced and most meetings were held in an online or virtual format. We also transitioned workplace inspections to an online platform, creating even more opportunities to reduce business travel and travel-related emissions.

Identifying and managing potential environmental risks and ensuring that appropriate measures are taken for each project and location are integral aspects of the company's project tendering and execution. The new risks brought by the COVID-19 pandemic contributed to increased environmental awareness for Aker Solutions' employees and customers. We continue to monitor climate risks and opportunities and the TCFD recommended disclosures and our responses can be found in the independent Climate Risk Review on our website. The original Climate Risk Review and Assessment was completed in February 2020 and will be updated in 2021.

Low Carbon and Renewable Offerings

The world will continue to need oil and gas, and this will be a key part of our activities for many years to come. Aker Solutions has a unique opportunity to support our business partners as we work together to face the climate change challenge and build a sustainable future for our clients and the industry at large. We are able to provide our customers with solutions that will lower the carbon emissions from their production via electrification while also designing and delivering renewable energy solutions for offshore wind, carbon capture utilization and storage (CCUS) and other emerging markets.

“ In 2020, 23% of our front end and early phase engineering studies for clients were related to energy transition projects, as compared to 11% in 2019.

In Aker Solutions, the main ongoing renewables project is Hywind Tampen, the world's largest floating wind project sanctioned to date. We were awarded the EPCI contract for the floating foundations for the project in 2019 and work will continue in 2021. Within CCUS, Aker Solutions' is engaged across the value chain, with projects for the CO₂ capture facility for the Norcem cement factory in Norway, and the onshore Northern Lights CO₂ receiving facility and the related subsea system for injection of CO₂ into the seabed for storage, offshore Norway.

One upcoming segment where we are pursuing opportunities is the market for new hydrogen production plants. We are already engaged in early

phase work for several planned projects. With our design and project execution skills, we can deliver, in close cooperation with partners with specific hydrogen technologies, full scale hydrogen production plants.

Another interesting opportunity we have seen recently is within offshore fish farming. Offshore fish farms need to be larger and more robust to handle harsh weather as well as be financially viable. Aker Solutions' expertise from design and construction of offshore platforms easily transfers to this segment.

Aker Solutions will build on the expertise we have from delivering demanding oil and gas projects to provide unique and competitive offerings and succeed in these emerging markets.

Managing Our Footprint

Our main goal continues to be further implementing and safeguarding the environmental management system and initiatives introduced into the organization since 2017.

Energy consumption in Aker Solutions is closely linked to the projects that are currently ongoing and the amount and type of work required (e.g. design services, manufacturing activities or services). The best means to monitor steady performance is through an overall reduction in energy consumption over an operational indicator. Aker Solutions uses man-hours. We focus on energy intensity, and ultimately carbon dioxide emission intensity. We have recalculated our carbon dioxide emission intensity as a merged company. For 2021, our aim is for a 5% reduction (<712 CO₂ tons per man-hours worked) based on 2020 targeted levels (750) through improving our internal processes, internal reduction of energy consumption,

improved technological solutions, improved purchasing criteria and by selecting renewables over non-renewables where possible.

Our total energy consumption in 2020 showed a 31 percent increase compared to 2019. This was expected due to the merger with Kvaerner. From November 16 to the end of the year, all activities from the legacy Kvaerner yards are included in our environmental data. All operational sites are reporting, however, due to sharing facilities and difficulty in obtaining accurate data for multi-tenant buildings, we have not included a few small sites with less than 10 people.

Energy intensity, which is energy consumed per million-man hours, is 41 percent higher than in 2019, which means we are using more energy per hour we work. While we have fewer employees working at our sites due to COVID-19 and workforce reduction, we still have to maintain our facilities and keep plants and yards open and functioning. This means that the energy consumed is spread over fewer man hours, resulting in higher energy intensity. Energy consumption is also increased by the addition of the activities at the yards in Stord and Verdalen, included as a result of the merger with Kvaerner.

Compared to 2019, carbon dioxide emission intensity had a 24 percent decrease to 568 metric tons per million worked hours, a significant reduction. This is a direct result of the reduced activity and travel restrictions brought on by the COVID-19 pandemic. The main decrease comes from reduced Scope 3 emissions, due to the pandemic and our internal travel restrictions.

For 2020, our Scope 3 emissions include travel information for Brazil, Canada, China, India, Norway, UK and US. We expect that travel will increase slightly in 2021, due to re-opening of borders by countries as a result of the availability of the COVID-19 vaccines. Therefore, activities that were postponed in 2020 that require physical presence of personnel will resume and this may cause a slight increase in our CO₂ intensity in 2021.

“ By 2030, Aker Solutions has committed to reduce absolute carbon emissions (Scope 1 and Scope 2) by 50 percent, using 2019 as a baseline.¹

In 2020, Aker Solutions experienced only minor spills with limited impact. Most were small spills of hydraulic oil and fuels, which were from equipment, and all spills were handled locally.

Aker Solutions was not subject to any significant fines or sanctions for non-compliance with environmental laws and regulations, and no grievances about environmental impact were filed through formal channels in 2020. We continuously monitor governmental guidelines, directives and regulations regarding the environment to ensure that we are informed and prepared for changes.

The company responded to the CDP reporting framework on climate change for the full questionnaire in 2020, using 2019 performance numbers. Per CDP's scoring framework, we obtained a score of C. We will submit the full version of the questionnaire in 2021 using 2020 performance numbers.

Aker Solutions is also represented in several of the IOGP committees where environmental impacts from business are being discussed, making sure we contribute to a sustainable future for our industry.

As we are amid the energy transition, Aker Solutions is further committed to improve its operational excellence to minimize cost, focus on sustainable practices and stay ahead of schedule whenever possible.

Following the merger with Kvaerner in November 2020, a new strategy is being developed and will be released in the third quarter of 2021. With the focus on the energy transition, the goals and targets that come out of this new strategy will have an increased emphasis on the environment and climate change.

Aker Solutions continuously strives towards environmentally sound management of waste and environmental hazards. Our work towards developing and deploying environmental technologies, such as efficient production and decommissioning technologies, will further mitigate environmental impact for us and our customers.

See the appendix for environmental figures and data from 2017 to 2020.



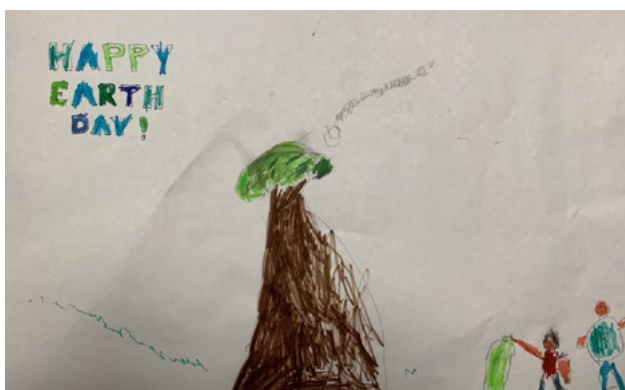
The company completed the full questionnaire on Climate Change within the CDP reporting framework for the first time in 2020, based on 2019 data.

1) The baseline will be established using the combined CO₂ emissions data for Aker Solutions and Kvaerner for 2019.

2020 Targets	Status	Comment	Targets and Initiatives for 2021
Carbon emission intensity from energy consumption and business travel <750 metric tons CO ₂ per million worked hours (12-months rolling average)	✓	2020 Actual: 568 metric tons CO ₂ per million hours worked, a 24% decrease from 2019	→ Carbon emission intensity from energy consumption and business travel <712 metric tons CO ₂ per million worked hours (12-months rolling average)
Zero spills	✓	Annual Target	→ Zero spills
Local reduction targets on total waste. Targets are set in relation to the types of operations at each site	✓	Annual Target	→ Reduction of overall waste. Targets are set in relation with the types of operations at each site
Capture flight emissions for India, Brazil and Malaysia and include these in our emission accounting	»	Flight emissions data included India, Brazil and China. Malaysia was not included in 2020.	
Include environmental aspects and impact in risk management tool	✓		
Grow our de-carbonization agenda and build a strategy aligned across all delivery centers from an internal and external perspective	✓		
			NEW Align environmental aspects and impact assessment into projects and introduce the life cycle assessments processes.
			NEW Grow our de-carbonization agenda through renewables and low carbon targets of 1/3 of revenue by 2025 and 2/3 revenue by 2030
			NEW Promote the use of Key Environmental Performance Indicators for adoption into new projects

The theme for the 2020 World Environment Day was “Time for Nature” and employees from locations across Aker Solutions participated in individual and communal programs that were run at the site level. Employees shared their projects and efforts on Yammer using the tag [#fornature](#).

With most countries in a full or semi-lock down at this time, these programs were also extended to include employee’s families and several locations also participated in a 21-day challenge to reduce environmental impacts from home.



7. Driving a Responsible and Sustainable Supplier Base

We develop an open and transparent relationship with our suppliers and require them to adhere to our business ethics and standards.

SUSTAINABLE DEVELOPMENT GOALS



8 DECENT WORK AND ECONOMIC GROWTH

- Ensure our suppliers have a healthy, safe and secure working environment
- Ensure our suppliers' adherence to our Code of Conduct



12 RESPONSIBLE CONSUMPTION AND PRODUCTION

- Reduce material footprint in our products
- Use less materials in design
- Standardize design to reduce / reuse materials

A Responsible Supply Chain

Our commitment to sustainability includes our external operations, such as those related to our suppliers and customers, as well as our internal operations. We are committed to engaging only with suppliers that meet our expectations. Suppliers are expected to adhere to our business ethics and values, 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.

After the merger with Kvaerner in November 2020, Aker Solutions' supply chain management team works with around 13,800 direct and indirect suppliers across the globe and employs 1,400 people. Supply Chain Management includes project and yard procurement, subcontracting, sourcing, global category management, supplier quality and



surveillance, material planning, inventory management and logistics. Material costs comprise the bulk of our budget and play a significant role in the success of the business. Sourcing IT services, travel and temporary personnel are important parts of our indirect procurement.

Through our international presence, we establish mutually beneficial relationships with local suppliers and subcontractors. Their local presence, knowledge and expertise is key to our business. It enables us to perform well in a complex industrial landscape and remote locations.

Approved Vendor List (AVL)

In 2020, Aker Solutions' supply chain managed its entire list of qualified suppliers with the new integrated Approved Vendor List (AVL), thus improving compliance and visualization of our strongly consolidated supplier base.

Aker Solutions' supplier base is qualified and monitored through our AVL. Compliance with our requirements is assessed through process and / or technical audits or due diligence analyses. A chosen supplier, direct or indirect, is expected to meet certain key requirements and fully embrace our ethical standards.

AVL's rigorous qualification, monitoring and performance evaluation process to measure and predict supplier performance is supported by a fact and risk-based approach to supplier selection and development. The qualification requirements can be increased or decreased depending on the complexity of the product or service required and on the country or location of the supplier.

Supplier Information System

Our Supply Chain Supplier Information System allows us to continuously monitor the performance of our qualified suppliers through the new dedicated dashboard, this includes HSSE and compliance aspects like human and labor rights risks. This information system is integrated with the company's internal audit management tool, which tracks audit reports and findings, lost time incidents and near misses, HSSE and operational performance. It also issues alerts when certifications are expiring.

Aker Solutions' supplier audit program is risk-based and determines where the company focuses its audits. In 2020, due to the limitations enforced by the COVID-19 pandemic, the company conducted 21 external audits of suppliers against the 110 planned, while 120 audits are planned for 2021. The audit includes a detailed questionnaire and verification of adherence with business integrity and compliance, e.g. UN Guiding Principles for Business and Human Rights.

In 2020, we reached 2,245 direct suppliers prequalified for the company's qualified supplier list (AVL). All the suppliers were screened for quality management, health, safety and environmental management, corporate social responsibility, anti-corruption and compliance management, human and labor rights management, supply chain management, human resources and process management. The supplier qualification summary is available to all purchasing departments. This information, combined with operational performance evaluations, provides the procurement department with a solid risk picture of our suppliers, enabling an informed selection.

The company identified and intended to prevent some potential risks of human rights infringements

against vulnerable supplier workers, due to the impact of the COVID-19 pandemic on supplier operations and profitability. Supply chain mitigated these risks by contacting suppliers and spreading additional awareness in respect of Aker Solutions requirements as far as human and labor rights are concerned. In addition to that, we rejected certain supplier qualifications based on poor environmental management or other compliance risks.

Supplier Performance and Follow-up

In 2020, the Supplier Accreditation program was replaced by a selected portfolio of supplier performance monitoring and development initiatives aimed at minimizing quality surveillance, document review and purchase order administration, ultimately reducing costs and lead times.

This system builds on our systematic process of prequalification. Aker Solutions' supplier quality department within supply chain management drives detailed reviews of processes with main suppliers to ensure full quality control and HSSE in the product manufacturing processes as well as compliance to business integrity principles and respect to human and labor rights.

Our key focus is to ensure that suppliers have proven quality management processes, including change management.

2020 Targets	Status	Comment	Targets and Initiatives for 2021
Reduce CO ₂ transport intensity: drive reductions in Aker Solutions' Scope 3 GHG emissions intensity, by involving our freight forwarders as they are gradually offering low-carbon or zero-carbon transport solutions	✓	CO ₂ transport intensity dropped from 0.11 kgCO ₂ e/t.km in 2019 to 0.05 kgCO ₂ e/t.km in 2020 ¹	→ Maintain the trend of CO ₂ transport intensity reduction by utilizing more environmentally friendly transportation modes and improving consolidation
Conduct data analysis of suppliers that have the capacity to measure CO ₂ e emissions, distribute CO ₂ measurement guide and roll-out training campaigns	➤➤	Data analysis completed	→ Based on data analysis conducted in 2020, provide suppliers with CO ₂ measurement guide and roll-out training campaigns
Further reduce the number of incidents at suppliers through focused supplier development	✓	Annual Target	→ Further reduce the number of incidents at suppliers through focused supplier development and monitoring
Implement the risk-based human and labor rights approach through the roll-out of targeted communication / training initiatives and on-site audits		Delayed due to COVID-19	→ Implement and secure the risk-based human and labor rights approach through targeted communication / training initiatives and on-site supplier audits, where possible
			NEW Develop and provide annual business integrity and compliance refresher e-learning course to all employees with specific focus on human and labor rights and correct business conduct

1) t.km is tons transported multiplied by km

8. Respecting and Promoting Human Rights

At Aker Solutions, we take our responsibility to respect human rights seriously.

SUSTAINABLE DEVELOPMENT GOALS



- Respect and comply with international human rights principles
- Build a workplace culture that promotes and respects human rights



- Ensure equal opportunities, equal remuneration and non-discrimination



Respecting Human and Labor Rights

Aker Solutions respects and supports internationally accepted human and labor rights principles. Aker Solutions' Code of Conduct, business integrity policy and participation as a signatory to the UN Global Compact underpin the company's respect and support for international standards such as the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the ILO Declaration on Fundamental Principles and Rights at Work. We oppose modern slavery in all its forms and our full statement in accordance with the UK Modern Slavery Act can be found on our website.¹⁾

Aker Solutions is also bound by the framework agreement between Aker ASA, Fellesforbundet, Tekna, Nito and IndustriALL Global Union for the development of good working relations in companies that are part of the Aker Group.

To adequately address the company's human rights risks, particular focus is paid to processes and functions such as Personal Data Protection, Health, Safety, Security and Environment (HSSE), Human Resources (HR), and Supply Chain.

As a large global company, Aker Solutions has a legitimate need for collecting and processing personal data related to company personnel as well as to certain business associates, while ensuring that the right to privacy is maintained for all affected individuals.

1) The 2020 statement in accordance with the UK Modern Slavery Act will be published in April 2021. The 2019 statement can be [found here](#).

Aker Solutions often engages in work under challenging conditions, requiring the highest level of diligence in order to maintain the human and labor rights and the safety of employees and customers, subcontractors, consultants and other parties. Relevant prescriptions in the International Bill of Human Rights include rights to liberty and security of the person, the right to enjoy just and favorable conditions of work, and the right to health.

A competent and motivated workforce is vital to Aker Solutions' success. The HR function plays a key role in safeguarding all employment-related prescriptions in the International Bill of Human Rights throughout all employment-related processes. Such prescriptions include:

- Right not to be subjected to slavery, servitude or forced labor
- Right to equality before the law, equal protection of the law, and rights of non-discrimination
- Right to work
- Right to enjoy just and favorable conditions of work
- Right to form and join trade unions and the right to strike
- Right to a family life
- Right to an adequate standard of living

Aker Solutions has identified that a key risk exposure to human rights violations is found in the supply chain. The company therefore seeks to cascade its expectations for human rights protections to its suppliers and subcontractors. The most important prescriptions in the International Bill of Human Rights related to supply chain management are the right not to be subjected to slavery, servitude or forced labor, the right to enjoy just and favorable conditions of work, and the right to health.

International Human Rights Day

The International Human Rights Day on December 10, 2020 was highlighted in posts on social media and Yammer, reminding all personnel of the company's commitment to respect and support human rights. The communication effort built on the official UN material for 2020 and the theme "Recover Better – Stand Up for Human Rights."



Human Rights Program

To meet our commitments to respect and support human rights, Aker Solutions shall maintain a human rights program that is risk-based and designed to prevent, detect and respond to human rights risks and learn from incidents of human rights violations.

The human rights committee is responsible for maintaining Aker Solutions' human rights program. The program is designed to minimize and mitigate risk of human rights violations arising from the company's own activities and business relationships. The program consists of three main elements:

1. Governance:

- a. The **Code of Conduct** is supported by a global management system. Human rights concerns are by their very nature multi-faceted and linked to multiple business processes. Aker Solutions therefore strives to integrate human rights considerations into its core business processes. This approach also facilitates a company culture where human rights risk is considered as part of core business, rather than as a separate exercise.
- b. To ensure cross-functional discussions and participation, Aker Solutions' **human rights committee** is comprised of representatives from the following functions: HSSE, business integrity and compliance, human resources, data protection, supply chain and communications, as well as representatives from the employee unions. The committee's mandate is to ensure that the company has a sound human rights program and to continuously improve this program. The committee reports to the CEO and the audit committee on a quarterly basis.

2. Activities to identify, prevent and mitigate human rights violations:

- a. **Risk assessment:** The UN Guiding Principles Business Reference Guide is applied as a tool to identify Aker Solutions' human rights risks and which human rights the company is in a position to impact. The assessment is reviewed annually.
- b. **Communication:** Regular communication campaigns are organized to increase awareness on the Code of Conduct, whistleblowing, new training programs, changes in current program, systems and tools, etc.
- c. **Training:** Business ethics training is one of Aker Solutions' key initiatives in preventing unethical behavior, including human rights infringements. The purpose of the business ethics training is to clarify expected business conduct, personal responsibilities, relevant regulations and internal policies and inform on the consequences of breaches.
- d. **Due diligence:** To avoid becoming complicit in or associated with illegal or unethical practices conducted by other parties, including direct or indirect involvement in corruption, human rights-, environmental- or labor rights violations, Aker Solutions performs integrity due diligence (IDD) on its customers, suppliers and other business associates. Projects and new country entries are subject to integrity risk assessments.
- e. **Contractual clauses:** Contractual clauses are a tool to signal expectations of respect for internationally recognized human rights to

business associates. Contractual clauses can allow Aker Solutions to demand a contractual party to address and eventual rectify human rights violations or terminate a contract if deemed necessary. Aker Solutions endeavors to include human rights clauses in all contracts with its business associates.

3. Monitoring and reporting:

- a. **Inspections, reviews and audits:** Aker Solutions performs regular inspections at its 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 e.g. health and safety, procurement procedures and / or quality. Identified deviations from policies shall be specifically addressed and improvement actions listed. A key risk exposure to human rights violations is found in the supply chain. Contractual clauses providing right to audit is required for supplier relationships. Supply Chain conducts 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.
- b. **Reporting of concerns, whistleblowing and grievance mechanisms:** All employees are encouraged to report concerns to enable implementation of corrective actions and continuous improvement of the company. Reports can happen through internal channels or the whistleblowing channel. Aker Solutions whistleblowing channel is open for all employees and non-employees who would like to report a breach of laws or regulations, the

Code of Conduct or other internal guidelines or governing policies. You can read more about our whistleblower channel in the chapter Conducting our Business with Integrity.

- c. Investigations:** BIC is given a specific mandate to investigate alleged corporate 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 unwanted practices that put the company in risk of causing, contributing to or being complicit in human rights violations shall result in recommended remediation and improvement actions to reduce the future risk for similar non-compliances in the organization. Such improvements could include updates and strengthening of governing documents, introduction of new internal controls, enhanced training and awareness activities, change of roles and responsibilities etc.
- d. Internal and external reporting:** Aker Solutions is a listed company on the Oslo Stock Exchange and follows the Norwegian Accounting Act for annual reporting. In addition, Aker Solutions follows the Euronext guidance on ESG reporting of January 2020. Pursuant to the UK Modern Slavery Act 2015, the company reports annually on steps that have been taken to ensure that there is no slavery or human trafficking in the supply chain. Internally, the human rights committee reports on a quarterly basis to the audit committee.

Key elements of Aker Solutions human rights program

Governance

- Solid governing documents
- Organizational ownership

Identifying, preventing and mitigating human rights violations

- Regular risk assessments
- Clear and visible communication of expectations at all levels in the organization
- Risk-based training, awareness and lessons learned programs
- Risk-based integrity due diligence of business associates
- Contractual clauses in agreements with business associates

Monitoring and reporting

- Risk-based inspections, reviews and audits
- Effective channels for reporting of concerns / whistleblowing
- Adequate investigations of all reported concerns / whistleblower reports
- Regular reporting to Audit Committee and in annual Sustainability Report

2020 Achievements

Despite capacity restrictions, the Human Rights Committee maintained its quarterly meetings throughout the year. Topics covered by the committee included direct impact of a global pandemic on employees' right to a safe work environment (medical precautions, travel restrictions and other actions to minimize risk of infections). The committee also addressed the impact of the merger with Kvaerner on the human rights risk picture for the new Aker Solutions and developments in the global legislative environment on human / labor rights.

In the first quarter of 2020, the company issued a letter to over 9,000 suppliers outlining expectations and requirements in light of the COVID-19 pandemic,

focusing in particular on the need to respect human and labor rights despite a challenging business climate. A corresponding awareness session was held for buyers and other relevant personnel to raise awareness of potential human rights risk in the supply chain that could be exacerbated by the global pandemic. Internally, an awareness message highlighting increased business integrity risk due to COVID-19 was rolled out to the global company via CEO webcast, as well as to several management teams and the global internal communication channel.

No material human rights grievances against the company were reported in 2020.

2020 Targets

2020 Targets	Status	Comment		Targets and Initiatives for 2021
Finalize a human rights policy		Delayed due to COVID-19	→	Finalize a human rights policy
Implement an integrity risk-based supplier audit program	>>	Framework developed	→	Implement the integrity risk-based supplier audit program
Develop a human rights e-learning course	>>	External provider identified	→	Purchase and roll-out a human rights e-learning course to relevant target groups
Further strengthen Aker Solutions' human rights program by implementing mitigating activities where appropriate and ensuring monitoring of processes with an inherent risk of human rights infringements		Delayed due to COVID-19	→	Further strengthen Aker Solutions' human rights program by implementing mitigating activities where appropriate and ensuring monitoring of processes with an inherent risk of human rights infringements

9. Ensuring a Competent, Engaged and Diverse Workforce

People are key to our success and we achieve this by attracting, developing, motivating and retaining highly competent employees globally.

SUSTAINABLE DEVELOPMENT GOALS



- Increase employee engagement
- Build relevant competence in organization
- Adjust our working models to meet the demands of the business



The company has a diverse workforce, which it seeks to develop and motivate through competency management, employee engagement, career development and leadership training.

Aker Solutions has one of the industry's most admired environments for concept development and front-end work. Over decades, we have nurtured rising talents and become an attractive employer for the best and brightest. Our focus on accelerating the transition to sustainable energy production, and doing it responsibly, speaks to the next generation who want to contribute to the energy transition.

Operational Response to COVID-19

The impact from the COVID-19 pandemic and a steep decline in oil demand and commodity prices led to a significant slowdown in activity levels in 2020.

The company introduced measures to protect the health and safety of people, which included temporarily closing sites and introducing home office solutions for thousands of employees around the world. The measures were sufficient to keep up productivity and the company managed to complete several important deliveries during 2020. In response to new market conditions, in the second quarter of 2020, Aker Solutions announced further measures to reduce cost and protect the company's balance sheet. The measures included temporary and permanent layoffs, removing contractors, site closures, early retirement initiatives and freezing pay levels. Aker Solutions decreased its permanent workforce by about 4,000. At the same time the number of contractors was reduced significantly to be aligned with the market fluctuations. Maintaining a flexible workforce protects permanent employees as project requirements fluctuate.

The governments in some countries introduced measures for temporary layoffs and furlough to help companies during the COVID-19 pandemic. In Norway, the US and the UK, Aker Solutions had on average about 600 employees on temporary leave during the second and third quarter of the year.

Transforming Aker Solutions

The merged Aker Solutions will win projects in the global market, including delivering developments related to renewable energy. To succeed in being competitive, an important objective is to improve productivity, realize synergies and cut costs. The structure of the merged company has been simplified to create a lean and more agile organization, with fewer leaders on every level. Measures were taken to reduce the number of overhead positions in the company by close to 900 positions. The targeted 30 percent overhead cost savings were fully implemented during the fourth quarter, further improving competitiveness.

As a part of the merger and integration process, common operating principles were established to deliver on the main objectives of the new organization:

- Be digital, simple and lean
- Increase the ability to control risk
- Empower the organization ensuring that the decision making is as close to the operations as possible
- Be one company towards the client
- Create a strong cost base that is efficient

Clear expectations related to organizational design and leadership selection were provided to ensure

47

AVERAGE AGE

26

NATIONALITIES IN LEADERSHIP

alignment to the operating principles. Diversity was one of the key criteria in the leadership selection and the following results were achieved:

- More distributed age profiles in leadership positions, with an average age of 47
- Increased percentage of female leadership from 22 percent to 24 percent
- Increased number of nationalities represented in leadership to 26

While the percentage of leaders in the new organization was 22 percent from Kvaerner and 78 percent from Aker Solutions, the total number of leadership roles in the two companies was reduced by about 25 percent. The new executive management team was also reduced by 40 percent, from 17 to 10 positions, with 30 percent of the executive management positions held by females. The Board of Directors for the new company has 10 members, and 40 percent are female.

Diversity and Equal Opportunity

Aker Solutions is strongly committed to the principles of non-discrimination and equal opportunity, regardless of gender, nationality or other factors. As discussed in the previous chapter on human rights, in 2019, Aker Solutions established a human rights committee with a mandate from the CEO to ensure that the company has a sound human rights program and to work to continuously improve this program. Men have traditionally dominated the oil and gas industry and, particularly, offshore work. This continues to be reflected in our organization, where around 17 percent of our employees are women.

Men hold about 76 percent of our management positions and women hold 24 percent. Aker Solutions seeks to promote diversity in its workforce through clear requirements for diversity in recruitment and development of individuals and programs supporting equal opportunity, in accordance with its people policy and recruitment policy.

We have around 87 nationalities in our workforce. Aker Solutions is committed to enabling local staff to move into management positions, in support of rules for local content and job creation for nationals enacted in some countries. Local management teams actively seek to promote, build and retain local talent, ensuring legal compliance and securing long-term operations.

To increase awareness in the organization related to diversity and equal opportunity, live people statistics / dashboards are available for all line managers and employees via Employee Grand Central, a self-service center for employees and managers in Aker Solutions.

Aker Solutions has a procedure for handling whistleblower cases, and it is followed with respect to investigating discrimination allegations. It ensures all allegations are investigated and feedback provided to the whistleblowers where identity is known. For more information on the whistleblower channel, see the chapter Conducting our Business with Integrity.

In the UK, we are required to report publicly and to the government on the gender pay gap, which is the difference in the average pay and bonuses of all men and women across the company. The initial 2020 results for Aker Solutions show a continuing small decrease in the mean and median pay gap. This continues the downward trend from our first Gender Pay Gap report in 2017. The final pay gap outcomes for 2020 are due to be published in April 2021.

We welcome this transparency measure as an opportunity to engage with employees on equality, diversity and inclusiveness and to discuss these issues in the UK Employee Consultative Forum. The company continues to take measures to address the pay gap in the UK, including setting up a diversity and inclusion group. We are also working with schools and universities to promote the energy sector as an attractive career choice and to encourage more women to enter the industry. For 2021, we will also document the gender pay gap for our Norwegian operations.



24%

FEMALE LEADERS

17%

FEMALE EMPLOYEES

87

NATIONALITIES



Local Content in Nigeria

In fulfilment of its local content commitment in Nigeria, Aker Solutions has established a Learning Center in Yenagoa, Bayelsa state. The Learning Center is to be utilized for Human Capacity Development Training aimed at bridging the technological gap in the oil and gas sector locally. The Center consists of a main building for training activities, a 23-room hostel building, a mini football pitch, and water and sewage treatment plants. The project was designed and constructed using local contractors and suppliers. In 2020, the project suffered some delays and setbacks mainly due to adverse weather conditions and the COVID-19 pandemic, however the construction was completed in January 2021 with testing & commissioning activities still on-going. The project has high focus on HSSE performance and has achieved zero lost time incidents since construction commenced in May 2018. The construction project is closely monitored and supported by local management and central functions in Aker Solutions.

Leadership, Talent and Performance

In 2019, over 520 employees participated in our global leadership programs. After a review of these programs, a revised program portfolio was planned to be rolled out in 2020, however this initiative was put on hold due to the COVID-19 pandemic. As a part of the integration process, an on-boarding program was established for new leadership teams to ensure team development and alignment of the new organizational structure.

Implementation of a new software solution contributed to a more streamlined and focused approach to talent and performance management, including succession planning. The objective of these processes is to drive performance and to ensure that Aker Solutions has identified a pool of talent who can move into senior leadership and key professional roles.

Aker Solutions strives to offer professional development, worldwide career opportunities, competitive pay and benefits and a healthy work-life balance for all its employees. The company provides a range of courses and programs in order to develop employee skills in areas like technical & professional, HSSE, Q&CI, compliance, leadership and soft skills.

To reflect changes in business demand, a digitally connected, collaborative and mobile workplace for all employees has been built. This is called the Next Generation Workplace. Next Generation Workplace in Aker Solutions will enhance end-user collaboration and communications through an agile, mobile and secure computing platform. The set of tools (in this case the Microsoft Office 365 suite) should enable all employees to flourish in a more digitally connected, collaborative and mobile world. A digital learning portal has been established to enable the employees to fully utilize these tools.

Our performance process is built upon frequent performance conversations between managers and employees to ensure that we all work towards common goals, accelerate performance and help people grow and develop. The dialogues are mandatory for all employees and have been simplified over the last few years to make them more efficient and impactful.

Protecting Personal Data

The past year introduced new challenges for international corporations with respect to processing of personal data such as COVID-19 and the Schrems II ruling by The Court of Justice of the European Union. Aker Solutions pays attention to both and continuously engages in finding solutions and mitigating risk. Personal data protection compliance is on the agenda for 2021, working with the new organization to assess risks and compliance and mitigating where needed.

Employee Turnover

The global voluntary workforce turnover averaged 6.7 percent in 2020, the same as in 2019. We continue to have focus on career development plans to increase employee retention.

Employee Representation and Engagement

Good industrial relationships are an important part of Aker Solutions' history and culture. We encourage employee representation in our business units worldwide. This is part of our commitment to human and labor rights. Employees worldwide have the right to be heard and represented and to form and join trade unions of their own choice. The global framework agreement between our parent company Aker ASA and Fellesforbundet / Tekna / Nito / IndustriALL Global Union ensures that all Aker companies are committed to providing employees the right to a healthy and safe working environment (ILO conventions 155 and 167). To achieve industry best practice, the company involves and works with employees, their representatives and trade unions to continually improve the company's health and safety performance in compliance with ILO guidelines for occupational health management systems.

Employee representatives provide employees with influence and lines of communication through their participation in working committees, on the board of directors and in operational improvement and organizational change projects. In 2020, the collaboration with employee representatives has been extended to also include discussions on the company's response to the COVID-19 pandemic. The employee representatives were also fully informed and included in the merger and integration process with Kvaerner. In 2020, union representatives in Norway had regular meetings with management on a local and regional level, in addition to more regulatory discussions in accordance with union agreements entered into by the company. Once a year, the unions hold a conference with a formal election process for union representatives in Norway.

Local Content in Angola

Angola is a significant hub for Aker Solutions and since launching our first in-country operations in 2003, we have been focused on increasing local content capacity, including service base infrastructure. Following the first of a two-phase investment by joint venture AKSEL, construction of the Viana Controls Refurbishment Technology Center in Luanda was completed in 2020. Representing the first sub-Saharan country able to execute hyperbaric testing in-country, the Center brings significant efficiencies to work scopes and projects in Angola. The next phase of investment will include the establishment of additional facilities, including site offices, a workshop, and storage and training facilities.

We are also working closely with local educational institutions. Following the scientific and research labs investment achieved in 2017, a group of 4 Angolan students from the local university Universidade Agostinho Neto (UAN) were selected to study at the Norwegian University of Science and Technology to graduate with a Masters degree and PhD. Additionally, significant investments were made at the UAN campus. The engineering faculty library is now opened after being remodeled and equipped with new furniture, 250 academic books, computers and internet access. To ensure the sustained operation of the upgraded laboratories, the company is providing students with required training in order to use, maintain, and safeguard the facilities.



Twice a year, employee representatives from Norway, the UK, Brazil, Malaysia and India meet with management from the Aker ASA companies as part of the Global Works Council (GWC). In 2020, the GWC was expanded to include employee representatives from the US and Angola. Due to COVID-19, the meetings were held virtually. The council aims to develop communication and consultation between management and employees on issues such as operations and strategy. The meetings in 2020 included an update on business integrity, the outlook for the oil & gas industry and “green Aker” initiatives.

Regarding organizational changes that will affect employees, Aker Solutions follows the legal requirements for national legislation on the minimum requirements of notification period in the countries where there are operations. The legislation varies, but for most countries this is 12 weeks, though it can be as few as 4 weeks in some countries.

In 2019 and 2018, Aker Solutions conducted a global survey to gauge employee engagement. The feedback from this annual survey provides management with specific areas that need focus in the following year. Aker Solutions did not conduct a global survey in 2020.

Key Staff Figures

In 2020, the number of employees decreased by 1,462 employees compared with 2019. In Norway, the number of employees increased by 2,018, mainly due to the merger with Kvaerner since the majority of their employees were located in Norway. Most of our international locations had a decrease in number of employees, with the biggest effects in Brazil (a reduction of 2,273), UK (a reduction of 665) and APAC (a reduction of 425). Any significant variation in the total numbers during the year are due to the COVID-19 pandemic and market volatility. Additional data and figures on our employees can be found in the appendix at the end of this report.



Appendix

Appendix: Global Reporting Initiative (GRI) Index

This report has been prepared in accordance with the GRI Standards 'core' level. We have sought to report fully on all possible dimensions of the disclosures, but where this is not possible, we have reported as comprehensively as possible, based on the data systems we have. The table refers to where information about each disclosure is presented in our Sustainability Report, Annual Report or company website. For a complete description of the individual disclosures, please see GRI's website (www.globalreporting.org).

GENERAL DISCLOSURES

Disclosure #	Disclosure name	Location in 2020 Sustainability Report and / or answer to disclosure	2020 Sustainability Report page number
Organizational Profile - 2016			
102-01	Name of the organization	Aker Solutions	
102-02	Activities, brands, products, and services	2020 Annual Report: Note 3 (Revenue), Note 4 (Operating segments)	
102-03	Location of headquarters	The headquarters for Aker Solutions is located in Fornebu, Norway.	
102-04	Location of operations	2020 Annual Report: Note 27 (Subsidiaries), Other information chapter	
102-05	Ownership and legal form	2020 Annual Report: Note 1 (Company information), Note 12 (Shareholders - Parent Company Accounts)	
102-06	Markets served	2020 Annual Report: Board of Directors' report, Note 4 (Operating segments)	
102-07	Scale of the organization	Appendix: Key Staff Figures, Country by Country Report 2020 Annual Report: Balance sheet, Note 4 (Operating Segments), Note 27 (Subsidiaries), Note 16 (Equity), Note 17 (Borrowings), Note 23 (Capital Management)	69, 77
102-08	Information on employees and other workers	Appendix: Key Staff Figures A significant portion of the organization's activities are not performed by workers who are not employees.	56-60, 69-72
102-09	Supply chain	Main chapter: Driving a Responsible and Sustainable Supplier Base	47-49
102-10	Significant changes to the organization and its supply chain	The new organizational structure is described in the board of directors' report in the 2020 Annual Report.	
102-11	Precautionary Principle or approach	The company is a signatory to the UN Global Compact, and thereby respects and adheres to the precautionary principle (Principle 7).	
102-12	External initiatives	Main chapter: Sustainability at Aker Solutions, Our View Main chapter: Respecting and Promoting Human Rights	10, 14, 15, 51
102-13	Membership of associations	Main chapter: Sustainability at Aker Solutions, Our View Main chapter: Respecting and Promoting Human Rights Main chapter: Safeguarding People and Assets, Life-Saving Rules	10, 14, 15, 34, 51

Appendix: Global Reporting Initiative (GRI) Index

Strategy - 2016

102-14	Statement from senior decision-maker	CEO Introduction	4-5
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Ethics and integrity - 2016

102-16	Values, principles, standards, and norms of behavior	Main chapter: Sustainability at Aker Solutions, Our View	8-9
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Governance - 2016

102-18	Governance structure	Main chapter: Sustainability at Aker Solutions, Our View	10-11
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Stakeholder engagement - 2016

102-40	List of stakeholder groups	Main chapter: Sustainability at Aker Solutions, Our View	11-13
102-41	Collective bargaining agreements	Main chapter: Ensuring a Competent, Engaged and Diverse Workforce. In 2020, 60% of our own employees were covered by collective bargaining agreements.	59-60
102-42	Identifying and selecting stakeholders	Main chapter: Sustainability at Aker Solutions, Our View	11
102-43	Approach to stakeholder engagement	Main chapter: Sustainability at Aker Solutions, Our View	11-13
102-44	Key topics and concerns raised	Main chapter: Sustainability at Aker Solutions, Our View	12-13

Reporting practice - 2016

102-45	Entities included in the consolidated financial statements	2020 Annual Report: Note 27 (Subsidiaries)	
102-46	Defining report content and topic Boundaries	Main chapter: Sustainability at Aker Solutions, Our View Subchapter: About This Report	18
102-47	List of material topics	Main chapter: Sustainability at Aker Solutions, Our View	14
102-48	Restatements of information	No	
102-49	Changes in reporting	Yes. In 2020, a new materiality assessment was completed and a new list of material topics is used for the 2020 report. In 2021, Aker Solutions will update the assessment to reflect the merger with Kvaerner (November 2020).	
102-50	Reporting period	Calendar year (2020)	
102-51	Date of most recent report	Mar-20	
102-52	Reporting cycle	Annual	
102-53	Contact point for questions regarding the report	sustainability@akersolutions.com	
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option.	
102-55	GRI content index	Appendix, GRI Index table	62-68
102-56	External assurance	The 2020 report is not externally assured. We aim for external assurance for the 2021 Sustainability Report.	

Appendix: Global Reporting Initiative (GRI) Index

Management approach - Material topics			
103 1-3	Material topic: Anti-corruption and bribery Management approach	Main chapter: Sustainability at Aker Solutions, Governance Main chapter: Conducting our Business with Integrity	10-11, 19-24
103 1-3	Material topic: Human rights Management approach	Main chapter: Sustainability at Aker Solutions, Governance Main chapter: Respecting and Promoting Human Rights Main chapter: Driving a Responsible and Sustainable Supplier Base	10-11, 47-54
103 1-3	Material topic: Diversity and equal opportunity Management approach	Main chapter: Sustainability at Aker Solutions, Governance Main chapter: Ensuring a Competent, Engaged, and Diverse Workforce	10-11, 55-60
103 1-3	Material topic: Waste management Material topic: Spills Management approach	Main chapter: Sustainability at Aker Solutions, Governance Main chapter: Our Environmental Impact	10-11, 41-46
103 1-3	Material topic: GHG emissions Material topic: Low carbon solutions for customers Management approach	Main chapter: Sustainability at Aker Solutions, Governance Main chapter: Our Environmental Impact	10-11, 41-46
103 1-3	Material topic: Energy management Management approach	Main chapter: Sustainability at Aker Solutions, Our View, Governance Main chapter: Our Environmental Impact	8-11, 41-46
103 1-3	Material topic: Occupational health and safety Management approach	Main chapter: Sustainability at Aker Solutions, Governance Main chapter: Safeguarding People and Assets	10-11, 30-40
103 1-3	Material topic: Emergency preparedness Management approach	Main chapter: Sustainability at Aker Solutions, Governance Main chapter: Handling the Pandemic Crisis Main chapter: Safeguarding People and Assets	10-11, 27, 36-37
103 1-3	Material topic: Talent attraction and retention Management approach	Main chapter: Sustainability at Aker Solutions, Governance Main chapter: Ensuring a Competent, Engaged, and Diverse Workforce	10-11, 55-60
103 1-3	Material topic: Responsible supply chain Management approach	Main chapter: Sustainability at Aker Solutions, Governance Main chapter: Driving a Responsible and Sustainable Supplier Base	10-11, 47-49
FSB's Task Force on Climate-related Financial Disclosures (TCFD)	Material topic: Climate risk Management approach	Main chapter: Sustainability at Aker Solutions, Climate-Related Risks Main chapter: Our Environmental Impact The TCFD recommended disclosures and our responses can be found in the independent Climate Risk Report found on our website: https://www.akersolutions.com/globalassets/sustainability/tcfd-climate-risk-review-2019.pdf	10, 16, 42

Appendix: Global Reporting Initiative (GRI) Index

SPECIFIC STANDARD DISCLOSURES

MAIN CATEGORY: ECONOMIC

GRI Standard: 205 - Anti-corruption - 2016

205-1	Operations assessed for risks related to corruption	Main chapter: Conducting our Business with Integrity Due to the COVID-19 pandemic and reduced activity, many assessments were not conducted. We have partially reported for 2020, but this area will receive more focus going forward and we aim for complete reporting in 2021.	21-22
205-2	Communication and training about anti-corruption policies and procedures	Main chapter: Conducting our Business with Integrity Appendix: Business Ethics Training Overview We have partially reported for 2020, but this area will receive more focus going forward and we aim for complete reporting in 2021.	23, 24, 73
205-3	Confirmed incidents of corruption and actions taken	Main chapter: Conducting our Business with Integrity	20

GRI Standard: 206 - Anti-competitive Behavior - 2016

206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Main chapter: Conducting our Business with Integrity	20
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MAIN CATEGORY: ENVIRONMENTAL

GRI Standard: 302 - Energy - 2016

302-1	Energy consumption within the organization	Main chapter: Our Environmental Impact Appendix: Environmental Figures	43, 75
302-3	Energy intensity	Main chapter: Our Environmental Impact Appendix: Environmental Figures	43, 75

GRI Standard: 305 - Emissions - 2016

305-1	Direct (Scope 1) GHG emissions	Appendix: Environmental Figures	75
305-2	Energy indirect (Scope 2) GHG emissions	Appendix: Environmental Figures	75
305-3	Other indirect (Scope 3) GHG emissions	Appendix: Environmental Figures	75
305-4	Greenhouse gas (GHG) emissions intensity	Main chapter: Our Environmental Impact Appendix: Environmental Figures	75
305-5	Reduction of GHG emissions	Main chapter: Our Environmental Impact Appendix: Environmental Figures	43, 44, 75

GRI Standard: 306 - Effluents and Waste - 2016

306-2	Waste by type and disposal method	Appendix: Environmental Figures	76
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Appendix: Global Reporting Initiative (GRI) Index

306-3	Significant spills	Main chapter: Our Environmental Impact Appendix: Environmental Figures In 2020, Aker Solutions experienced only minor spills with limited impact. Most were small spills of hydraulic oil and fuels, which were from equipment, and all spills were handled locally.	44, 76
GRI Standard: 308 - Supplier Environmental Assessment - 2016			
308-1	New suppliers that were screened using environmental criteria	Main chapter: Driving a Responsible and Sustainable Supplier Base	48
308-2	Negative environmental impacts in the supply chain and actions taken	Main chapter: Driving a Responsible and Sustainable Supplier Base	48-49
MAIN CATEGORY: SOCIAL			
GRI Standard: 403 - Occupational Health and Safety - 2018			
403-1	Occupational health and safety management system	Main chapter: Safeguarding People and Assets	32-33
403-2	Hazard identification, risk assessment, and incident investigation	Main chapter: Safeguarding People and Assets	36
403-3	Occupational health services	Main chapter: Safeguarding People and Assets	37-38
403-4	Worker participation, consultation, and communication on occupational health and safety	Main chapter: Safeguarding People and Assets	32-33
403-5	Worker training on occupational health and safety	Main chapter: Safeguarding People and Assets	34
403-6	Promotion of worker health	Main chapter: Safeguarding People and Assets	37-38
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Main chapter: Safeguarding People and Assets	32, 34
403-8	Workers covered by an occupational health and safety management system	Main chapter: Safeguarding People and Assets Aker Solutions' HSSE Management System covers all workers on our sites, no exclusions.	31
GRI Standard: 404 - Training and Education - 2016			
404-3	Percentage of employees receiving regular performance and career development reviews	Main chapter: Ensuring a Competent, Engaged, and Diverse Workforce We have partially reported for 2020, but this area will receive more focus going forward and we aim for complete reporting in 2021.	58
GRI Standard: 405 - Diversity and Equal Opportunity - 2016			
405-1	Diversity of governance bodies and employees	Appendix: Key Staff Figures Board of directors: Male: 60% (6), Female: 40% (4), 30-50: 10% (1), 50+: 90% (9) Aker Solutions does not, unless required or necessary for compliance with local laws and regulations, gather sensitive data on employees or members of governance bodies, including many indicators of diversity such as ancestry and ethnic origin, creed, disability, or inclusion in vulnerable groups. https://www.akersolutions.com/who-we-are/board-of-directors/	

Appendix: Global Reporting Initiative (GRI) Index

405-2	Ratio of basic salary and remuneration of women to men	Partial Reporting. In the UK we report publicly and to the government on the gender pay gap. The 2020 report will be published in April 2021. The 2019 report can be found here: https://www.akersolutions.com/globalassets/cr/downloads/gender_pay-gap_report_2019.pdf	
GRI Standard: 406 - Non-discrimination - 2016			
406-1	Incidents of discrimination and corrective actions taken	Main chapter: Conducting our Business with Integrity Main chapter: Ensuring a Competent, Engaged, and Diverse Workforce	20-24, 57
GRI Standard: 407 - Freedom of Association and Collective Bargaining - 2016			
407-1	Operations and suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk	Main chapter: Conducting our Business with Integrity Main chapter: Driving a Responsible and Sustainable Supplier Base Main chapter: Respecting and Promoting Human Rights	20-24, 48-49, 51-54
GRI Standard: 408 - Child Labor - 2016			
408-1	Operations and suppliers at significant risk for incidents of child labor	In addition to the controls performed during the pre-qualification and qualification phases (Supplier Qualification Questionnaire, Compliance Check on Bureau van Dijk, Audit) an additional analysis on human and labor rights has been conducted by country, and then by category of suppliers. A panel of suppliers included in certain specific categories considered at risk by nature (labor intensive categories) will be subject to a program that started in 2020 and will be implemented in 2021 (communications, awareness sessions, meeting with management, specific audit, etc.). Taking into account all the measures taken and also planned, it is reasonable to claim that the risk of having suppliers at evident significant risk in operation is lower, however Aker Solutions will strengthen its efforts in monitoring and intervene with target actions in risky areas, in order to prevent any possible failure of this framework, educate suppliers, and demonstrate its seamless commitment.	
GRI Standard: 409 - Forced or Compulsory Labor - 2016			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	In addition to the controls performed during the pre-qualification and qualification phases (Supplier Qualification Questionnaire, Compliance Check on Bureau van Dijk, Audit) an additional analysis on human and labor rights has been conducted by country, and then by category of suppliers. A panel of suppliers included in certain specific categories considered at risk by nature (labor intensive categories) will be subject to a program that started in 2020 and will be implemented in 2021 (communications, awareness sessions, meeting with management, specific audit, etc.). Taking into account all the measures taken and also planned, it is reasonable to claim that the risk of having suppliers at evident significant risk in operation is lower, however Aker Solutions will strengthen its efforts in monitoring and intervene with target actions in risky areas, in order to prevent any possible failure of this framework, educate suppliers, and demonstrate its seamless commitment.	

Appendix: Global Reporting Initiative (GRI) Index

GRI Standard: 410 - Security Practices - 2016

410-1	Security personnel trained in human rights policies or procedures	Main chapter: Safeguarding People and Assets We do not have the percentage of security personnel who have received training. We have partially reported for 2020.	37
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GRI Standard: 412 - Human Rights Assessment - 2016

412-1	Operations that have been subject to human rights reviews or impact assessments	Main chapter: Conducting our Business with Integrity Main chapter: Respecting and Promoting Human Rights Projects to high risk countries were subject to human rights risk assessments. However, due to the COVID-19 pandemic and reduced activity, many location human rights risk assessments were not conducted. We have partially reported for 2020, but this area will receive more focus going forward and we aim for complete reporting in 2021.	21-22
412-2	Employee training on human rights policies or procedures	Main chapter: Conducting our Business with Integrity Main chapter: Respecting and Promoting Human Rights Due to the COVID-19 pandemic and reduced activity, a stand-alone human rights training was not implemented in 2020. Our Annual Code of Conduct, Business Ethics and Introduction to Business Integrity trainings do include information on Human Rights. See the Appendix: Business Ethics Training Overview for information on completion rates for these trainings. We have partially reported for 2020, but this area will receive more focus going forward and we aim for complete reporting in 2021.	23, 51-54, 73
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Main chapter: Sustainability at Aker Solutions Main chapter: Conducting our Business with Integrity Main chapter: Driving a Responsible and Sustainable Supplier Base Main chapter: Respecting and Promoting Human Rights	10-11, 24, 48-49, 51-54

GRI Standard: 414 - Supplier Social Assessment

414-1	New suppliers that were screened using social criteria	Main chapter: Driving a Responsible and Sustainable Supplier Base In 2020, 377 new suppliers were added and screened.	
414-2	Negative social impacts in the supply chain and actions taken	Main chapter: Driving a Responsible and Sustainable Supplier Base	48-49

SASB Oil and Gas Services - Critical Incident Risk Management

	Description of management systems used to identify and mitigate catastrophic and tail-end risks	Main chapter: Handling the Pandemic Crisis Main chapter: Safeguarding People and Assets	27, 36-37
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Appendix: Key Staff Figures^{1,2}

	2020		2019		2018		2017	
	#	%	#	%	#	%	#	%
Total Staff	18,732		21,056		19,442		16,175	
Own employees office ³	8,929	61.6	9,198	57.7	8,561	58.2	8,165	59.2
Own employees non office ³	5,565	38.4	6,758	42.4	6,144	41.8	5,631	40.8
Contract staff	4,238	22.6	5,100	24.2	4,737	24.4	2,379	14.7
Own employees (percent)	14,494	77.4	15,956	75.8	14,705	75.6	13,796	85.3
Norway of total own employees	8,037	55.5	6,019	37.7	5,833	39.7	5,574	40.4
Age Groups Own Employees³								
<30	1,846	12.8	2,245	14.0	1,882	12.8	1,715	12.4
30-50	8,675	60.2	9,815	61.6	9,014	61.3	8,730	63.3
>50	3,900	27.0	3,882	24.4	3,809	25.9	3,351	24.3
Part-time Own Employees								
Part-time own employees Norway ³	147	1.8	57	1.0	59	1.0	67	1.2
Part-time own employees UK	36	4.6	41	3.0	42	2.0	41	2.0

1) Kvaerner employee data is included from November 16, 2020

2) 2020 figures do not include 73 employees (11 located in North America, 43 located in Asia Pacific, 15 located in Europe, 4 located in Norway). 2019 figures do not include 14 employees (6 located in Asia Pacific, 5 located in Norway, 3 located in Africa). These employees are not included in our SAP system, so diversity information, including gender, is not available for them.

3) Regular and temporary employed on our payroll (judicially employed).

Appendix: Key Staff Figures^{1,2}

	2020			2019			2018			2017		
	Own	Contract	Total	Own	Contract	Total	Own	Contract	Total	Own	Contract	Total
Employees												
Total ³	14,494	4,238	18,732	15,956	5,100	21,056	14,705	4,737	19,442	13,796	2,379	16,175
North America	432	73	505	555	77	632	471	74	545	511	76	587
Brazil (including CSE)	3,073		3,073	5,346	0	5,346	3,883	0	3,883	3,345	0	3,345
Africa	177	25	202	187	1	188	212	0	212	225	10	235
Asia Pacific	2,049	375	2,424	2,474	814	3,288	2,246	720	2,966	2,085	303	2,388
Europe (excl. Norway and UK)	26	-	26	10	0	10	3	0	3	3	0	3
UK	700	152	852	1,365	613	1,978	2,056	1,273	3,329	2,049	1,060	3,109
Norway	8,037	3,613	11,650	6,019	3,595	9,614	5,834	2,670	8,504	5,578	930	6,508

	2020				2019				2018				2017			
	Female		Male		Female		Male		Female		Male		Female		Male	
	#	%	#	%	#	%	#	%	#	%	#	%	#	%	#	%
Gender Distribution³																
Own employees office	2,313	26.1	6,542	73.9	2,447	26.6	6,739	73.4	2,320	27.1	6,241	72.9	2,172	26.6	5,993	73.4
Own employees non office	210	3.8	5,356	96.2	199	3.0	6,557	97.1	201	3.3	5,943	96.7	141	2.5	5,490	97.5
Total own employees	2,523	17.5	11,898	82.5	2,646	16.6	13,296	83.4	2,520	17.1	12,185	82.9	2,312	16.8	11,484	83.2
Own leaders %	131	23.8	420	76.2	144	21.9	513	78.1	136	23.9	433	76.1	124	22.5	427	77.5

1) Kvaerner employee data is included from November 16, 2020

2) 2020 figures do not include 73 employees (11 located in North America, 43 located in Asia Pacific, 15 located in Europe, 4 located in Norway). 2019 figures do not include 14 employees (6 located in Asia Pacific, 5 located in Norway, 3 located in Africa). These employees are not included in our SAP system, so diversity information, including gender, is not available for them.

3) Regular and temporary employed on our payroll (judicially employed).

Appendix: Recruitment and Turnover Figures

	2020		2019		2018		2017	
	#	%	#	%	#	%	#	%
Recruited¹	1,435		4,129		3,805		2,181	
Own employees office	514	35.8	1,800	31.7	1,731	45.5	527	24.2
Own employees non-office	921	62.2	2,329	68.3	2,074	54.5	1,654	75.8
Age Groups Recruited^{1,3}								
<30	368	25.6	1,259	30.5	1,081	28.4	480	22.0
30-50	905	63.1	2,487	60.2	2,256	59.3	1,278	58.6
>50	162	11.3	383	9.3	472	12.4	421	19.3
Recruited Region¹								
North America	61	4.3	151	3.6	164	4.3	161	7.4
Brazil (including CSE)	866	60.4	2,434	60.7	1,601	42.1	830	38.1
Africa	12	0.8	18	0.5	31	0.8	42	1.9
Asia Pacific	89	6.2	587	11.3	452	11.9	103	4.7
Europe (excl. Norway and UK)	3	0.2	11	0.2	1		2	0.1
UK	176	12.3	295	11.0	663	17.4	917	42.0
Norway	228	15.9	633	13.4	893	23.5	126	5.8
Recruited Gender¹								
Female	160	11.2	551	11.3	637	16.7	204	9.4
Male	1,275	88.9	3,578	88.7	3,168	83.3	1,977	90.6

	2020		2019		2018		2017	
	#	%	#	%	#	%	#	%
Turnover²								
Turnover	781	5.8	1,059	7.0	786	5.5	881	7.0
Own employees office	505	64.7	691	65.3	596	75.8	640	72.6
Own employees non-office	276	35.3	368	34.7	190	24.2	241	27.4
Age Groups Turnover²								
<30	115	14.7	193	18.2	83	10.6	98	11.1
30-50	579	74.1	771	72.8	599	76.2	648	73.6
>50	87	11.1	95	9.0	104	13.2	135	15.3
Turnover Region²								
North America	23	2.9	40	3.8	62	7.9	55	6.2
Brazil (including CSE)	258	33.0	295	27.9	103	13.1	107	12.1
Africa	2	0.3	4	0.4	3	0.4	14	1.6
Asia Pacific	116	14.9	276	26.1	202	25.7	179	20.3
Europe (excl. Norway and UK)					1	0.1		
UK	78	10.0	164	15.5	147	18.7	182	20.7
Norway	304	38.9	280	26.4	268	34.1	344	39.0
Turnover Gender²								
Female	143	18.3	204	19.3	178	22.6	195	22.1
Male	638	81.7	855	80.7	608	77.4	686	77.9

1) Regular and temporary employed on our payroll (judicially employed)

2) Regular employed

3) Kvaerner employee data is included from November 16, 2020

Appendix: Parental Leave Own Regular Employees¹

	Employees taking parental leave in 2019 (employed in 2020)			Employees taking parental leave in 2018			Employees taking parental leave in 2017			Employees taking parental leave in 2016		
	Female	Male	Total	Female	Male	Total	Female	Male	Total	Female	Male	Total
Norway												
Employees taking parental leave	73	219	292	50	132	182	76	148	224	77	224	301
Employed at Aker Solutions 12 months after parental leave ended (percent)	91.8	82.2	84.6	92.0	95.5	94.5	86.4	82.2	83.6	70.1	72.3	71.8
UK												
Employees taking parental leave	23	43	66	21	22	43	28	31	59	24	63	87
Employed at Aker Solutions 12 months after parental leave ended (percent)	56.5	58.1	57.6	90.5	81.8	86.0	82.4	86.1	84.3	62.5	74.6	71.3
Malaysia												
Employees taking parental leave	17	48	65	16	26	42	12	63	75	21	68	89
Employed at Aker Solutions 12 months after parental leave ended (percent)	70.6	79.2	76.9	81.3	84.6	83.3	85.7	96.9	94.9	81.0	89.7	87.6
India												
Employees taking parental leave	11	57	68	15	31	46	13	41	54	22	73	95
Employed at Aker Solutions 12 months after parental leave ended (percent)	72.7	93.0	89.7	60.0	87.1	78.3	72.2	70.7	71.1	59.1	71.2	68.4

1) Regular employed

Appendix: Business Ethics Training Overview⁶

The data includes only current employees

Course Type	Duration	Total number of company personnel trained end 2020 ¹	Total number of company personnel trained end 2019 ¹	Total number of employees trained end 2018 (incl. hired-in staff) ¹	Total number of employees trained end 2017 (incl. hired-in staff) ¹
E-learning: Introduction to business integrity ²	15 minutes	7,800	5,800	300	N/A
E-learning: Aker ASA's zero tolerance to corruption ³	15 minutes	N/A	N/A	N/A	8,100
Classroom course in Business Ethics ⁴	2 hours	8,900	14,700	11,700	10,600
E-learning: Annual Code of Conduct training ⁵	10 minutes	11,800	17,200	12,200	11,000

1) The numbers have been rounded to the nearest 100

2) Replacement course released July 1, 2018.

3) The course has been discontinued and replaced with introduction to business integrity e-learning.

4) Topics: Values and policies, anti-corruption, conflict of interests, confidential information, human and labor rights, gifts and hospitality, country risk and reporting concerns (whistleblowing).

5) Topics: Anti-corruptions, gifts and hospitality, conflict of interest, export controls, privacy and data protection, caring for our people and protecting the environment.

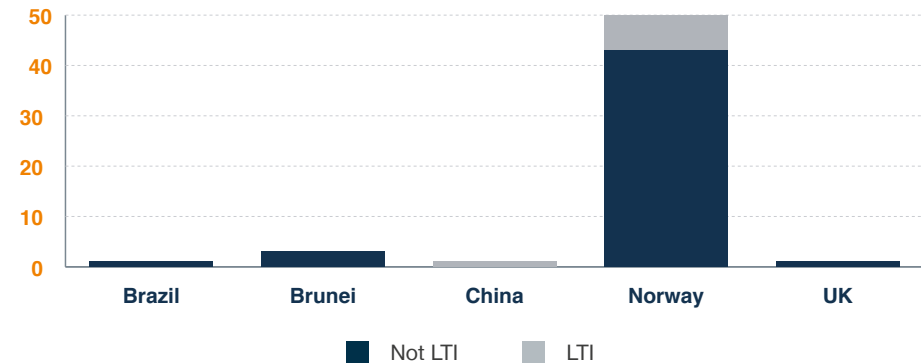
6) Does not include employees joining from Kværner on November 16, 2020. They have not been subject to equivalent training programs.

E-learning: Annual Code of Conduct Training, by region

Region	Completed	%	Not completed	%	Total
Middle East and Africa	164	95%	9	5%	173
Americas	1,564	89%	191	11%	1,755
APAC	2,270	100%	2	0%	2,272
Europe	7,844	81%	1,845	19%	9,689
Total	11,842	85%	2,047	15%	13,889

Appendix: Injuries by Type and Region

	Personal injuries, Count		Personal injuries, Count
Arm/Elbow		Head / Face	
Cut / Laceration / Puncture	2	Concussion	1
Fracture	2	Cut / Laceration / Puncture	3
Sprain / Strain / Dislocation	1	Soft tissue injury	1
Back / Neck / Shoulder		Leg / Hip / Knee / Ankle	
Sprain/Strain/Dislocation	1	Cut / Laceration / Puncture	3
Ear		Fracture	1
Cut/Laceration/Puncture	1	Frostbite	1
Eye		Sprain / Strain / Dislocation	6
Cut / Laceration / Puncture	1	Rib	
Foreign body	1	Cut / Laceration / Puncture	1
Soft tissue injury	1	Tooth	
Unspecified- other	1	Cut / Laceration / Puncture	1
Finger		Unspecified- other	1
Blow/compression injury	2	Wrist / Hand / Finger	
Cut / Laceration / Puncture	10	Blow/compression injury	1
Fracture	2	Cut / Laceration / Puncture	8
Foot / Toe		Fracture	4
Fracture	1	Soft tissue injury	2
		Unspecified- other	1



Aker Solutions uses the following industry standard definition for injury reporting and injury frequency reporting:

- Lost Time Injury (LTI): A lost time injury is any work-related injury, other than a fatal injury, which results in a person being unfit for work on any day after the day of occurrence of the occupational injury. 'Any day' includes rest days, weekend days, leave days, public holidays or days after ceasing employment.
- Lost Time Injury Frequency (LTIF): Number of lost time injuries per million worked hours. This indicator equals the GRI standard's Lost Day Rate (LDR)
- Total Recordable Injuries (TRI) include Fatalities, Lost Time Injuries (Serious - and Other Lost Time Injuries), Restricted Work Injuries and Medical Treatment Injuries. TRI does not include First Aid Treatment cases.
- Total Recordable Injury Frequency (TRIF): Number of Fatalities, Lost Time Injuries (Serious - and Other Lost Time Injuries), Restricted Work Injuries and Medical Treatment Injuries per million worked hours. This indicator equals the GRI standard's Injury Rate (IR)

Aker Solutions does not track the gender of injured persons, as this might come in conflict with GDPR regulations when in smaller departments

Aker Solutions keeps track of information whether the injured person is an employee, hired in, contractor etc. in our reporting system, but in reporting we include all categories in the same LTIF and TRIF. We follow IOGP industry standards for reporting boundaries.

The merger between Aker Solutions and Kvaerner was completed on November 16 2020, but the data for employee injuries is the total for both companies for the 12 months of 2020.

Appendix: Environmental Figures

	Unit	2020 ⁸	2019	2018	2017
Total energy and carbon dioxide emissions¹					
Energy consumption	MWh	145,520	110,930	97,434	90,709
Energy intensity ⁹	MWh per million worked hours	3,317	2,352	2,554	2,499
Total carbon dioxide emissions	Metric tons	24,914	35,255	34,025	18,383
Total carbon dioxide emission intensity	Metric tons per million worked hours	568	744	790	506
Scope 1 and 2 emission intensity	Metric tons per million worked hours	456	472	434	NA
Scope 3 emission intensity	Metric tons per million worked hours	112	272	356	NA
Scope 1 carbon dioxide emissions	Metric tons	7,347	5,230	5782	NA
Scope 2 carbon dioxide emissions	Metric tons	12,631	17,158	13150	NA
Scope 3 carbon dioxide emissions ²	Metric tons	4,936	12,867	15094	NA
Non-renewable fuel consumption					
Diesel	m3	1,601	1,327	1,059	639
Gasoline	m3	19	47	11	13
Heavy fuel oil	m3	47,653	49	111	96
Natural gas	m3	1,001,275	725,579	448,507	408,341
Renewable fuel consumption					
Biofuel	m3	129	61	15	NA
Electricity consumption ³	MWh	111,610	87,912	76,261	52,295
Heating consumption	MWh	NA	NA	NA	NA
Cooling consumption	MWh	NA	NA	NA	NA
Steam consumption	MWh	NA	NA	NA	NA

1) We report in accordance with GHG protocol

2) Air travels booked out of Brazil, Canada, China, India, Norway, UK, US

3) Aker Solutions does not sell energy

4) All information from facility providers and waste handling companies

5) Wastewater is not included in any calculations, neither hazardous or non-hazardous waste

6) For 2017 and earlier, hazardous waste was included in the recycled waste fraction

7) Not part of total recycled waste

8) Data includes full year 2020 for Aker Solutions and full year 2020 for Kvaerner

9) Types of energy included in energy intensity: diesel, gasoline, heavy fuel oil, natural gas, biofuel and electricity

Appendix: Environmental Figures cont.

	Unit	2020 ⁸	2019	2018	2017
Non-hazardous waste and waste handling⁴					
Total waste, including hazardous waste ⁵	Metric tons	16,183	8,350	9,034	6,410
Recycled waste, excluding hazardous waste ⁶	Metric tons	9,740	5,105	6,420	5,570
Reuse	Metric tons	105	70	NA	NA
Incineration with energy recovery	Metric tons	2,852	746	NA	NA
Composting	Metric tons	90	16	NA	NA
Landfill	Metric tons	2,601	478	NA	NA
Other/not selected	Metric tons	249	329	NA	NA
Waste to energy, energy recovery	Metric tons	0	818	641	254
Recycling factor, excluding hazardous waste ⁶	Percent	61	69	71	87
Hazardous waste and waste handling method					
Total Hazardous waste ⁵	Metric tons	15,941	719	673	446
Hazardous waste treatment -handled by waste company	Metric tons	NA	149	NA	NA
Incineration with energy recovery	Metric tons	NA	72	NA	NA
Incineration without energy recovery	Metric tons	NA	3	NA	NA
Other/ not specified	Metric tons	NA	402	NA	NA
Recycling ⁷	Metric tons	242	84	NA	NA
Reuse	Metric tons	NA	9	NA	NA
Spills above reportable limit					
Accidental spills	Number	0	0	0	0

1) We report in accordance with GHG protocol

2) Air travels booked out of Brazil, Canada, China, India, Norway, UK, US

3) Aker Solutions does not sell energy

4) All information from facility providers and waste handling companies

5) Wastewater is not included in any calculations, neither hazardous or non-hazardous waste

6) For 2017 and earlier, hazardous waste was included in the recycled waste fraction

7) Not part of total recycled waste

8) Data includes full year 2020 for Aker Solutions and full year 2020 for Kvaerner

Energy data is harvested locally either via meter readings at the sites or via invoicing of purchased electricity and fuels. Each location submit their environmental data on a monthly basis for the premises and activities controlled by Aker Solutions.

Conversion factors have been purchased from the International Energy Agency and emissions are given in CO₂ equivalents (CO₂e), as per the 2019 IEA emission factors report. Scope 2 emissions are location based. All calculations are done automatically in our Synergi Life reporting tool.

All information on waste disposal methods are derived either from the site itself (some sites have their own compost facilities and do this in-house) or from the waste handling companies.

Appendix: Country by Country Report⁵

Country	Employees ¹	Revenue ² NOK million	Investments in assets ³ NOK million	Paid taxes ⁴ NOK million
Norway	8,037	20,595	210	0
Brazil	3,073	1,282	183	19
India	1,170	421	3	40
UK	700	2,334	36	8
Malaysia	496	2,073	99	2
Brunei	312	772	2	12
USA	231	1,907	20	3
Canada	201	717	2	17
Angola	144	980	39	95
Russia	41	502	1	23
Congo	23	106	0	10
China	19	80	4	0
Finland	15	16	0	0
Australia	11	424	0	0
Other	21	798	28	14
Sum of countries	14,494	33,008	628	244
Eliminations ²	0	3,612	0	-0
Total Aker Solutions	14,494	29,396	628	244

1) The locations of employees are based on the location of the company where they are employed. Branches are therefore included in the figures for the legal entity.

2) Revenue figures per country include internal and external revenues and are based on location of the Aker Solutions company that has recognized the revenue. Intercompany sales are subtracted in the line "eliminations" to present external Aker Solutions revenues as in the income statement.

3) Investments in assets includes additions to property, plant and equipment as well as technology development and other intangible assets during the year.

4) Paid taxes include income taxes, withholding taxes and other corporate taxes, but does not include value added taxes (VAT) and other indirect taxes.

5) Aker Solutions and Kvaerner merged in November 2020. The employees and financial information in this table includes Aker Solutions and Kvaerner for the full year.

Transparency is essential in an industry that can have a significant impact on local communities. Aker Solutions operates globally, including in societies that depend heavily on oil and gas revenue, suffer from poverty, struggle with corruption and have low transparency. Openly sharing information and having honest dialogues with our stakeholders is one of the company's core values. It is crucial for improving transparency where we operate and building trust with those affected by our operations.

This table shows 2020 revenue, employees and investments as reported by the various Aker Solutions companies in each country. The right column reflects the amount of tax paid to each country.

Appendix: ESG ratings

	Key topics measured	Scale	Aker Solutions' 2020 rating
MSCI ESG Ratings	Exposure to industry-specific ESG risks and ability to manage risks relative to peers	AAA to CCC	AA
ESG 100, The Oslo Stock Exchange	ESG strategies, risks and opportunities as reported by the company	A+ to F	A
Sustainalytics ESG Risk Rating	Preparedness, disclosure and performance for key ESG issues and risks	0 (negligible) to 40+ (severe)	26.4, Medium
CDP Climate Change Score	Company self-reporting on environmental and climate data	A to F	C

A nighttime photograph of a city street. In the foreground, a woman with blonde hair in a ponytail, wearing a dark jacket, is seen from behind, looking down the street. The street is illuminated by streetlights and building lights. On the left, a building has a large mural of a man's face with handwritten text "CO2 export" and "12.1.1988" above it. Further down the street, a large white sign on a building reads "WE WILL NEVER GIVE UP". The background shows tall buildings with lit windows and a modern architectural structure.

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