

**ENVIRONMENTAL SUSTAINABILITY
AND GOVERNMENTAL (ESG)
PROCESS**

17.02.2026

NOS
RENTAL

NOS
CHEMICALS

NOS
SERVICE

NOS
TECHNOLOGY

NOS
ELEKTRO

NOS
NOVA

NOS-groups Climatic - Environmental - Sustainable - Governmental (CESG) report

This report encompasses all companies within the NOS Group:
NOS, NOS Chemicals, NOS Elektro, NOS Service, and NOS Technology.

With this report, we aim to contribute to a better climate and environment by operating a sustainable company. Additionally, we strive to be transparent and inclusive.

This CESG report is intended for stakeholders including investors, clients, employees, and regulatory bodies. It is prepared in accordance with relevant regulations such as the Corporate Sustainability Reporting Directive (CSRD) and other applicable international frameworks like the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB).

Wherever it states NOS in the report, it applies to all companies within the group unless otherwise specified.

NOS-groups Climatic - Environmental - Sustainable - Governmental (CESG) process:

1 NOS Environmental & Climate process

1.1 NOS-group Environmental Policy

1.2 NOS-group Climate Policy

2.0 NOS-groups Defined Environmental Aspects

2.1 Environmental Aspects

2.2 Evaluate Environmental Aspects

2.3 Evaluate Environmental Aspects

3.0 Climate Aspects

3.1 NOS-groups Defined Climate Aspects

3.2 Evaluate Climate Aspects

4.0 Evaluate Risks

4.1 Evaluate Risks

4.2 Defined Environmental and Climate Goals

4.2.1 Environmental and Climate Performance

5.0 WASTE HANDLING - FORUS

5.1 WASTE HANDLING - SANDNES

6.0 Evaluate Environmental and Climate Aspects of Company Life Cycles

7. NOS and its subsidiaries Greenhouse Gas Emissions: Scope 1, 2, and 3.

7.1 Measure Results of Environmental and Climate Performance

7.2 Measure Results of Environmental and Climate Performance

7.3 Audit Environmental and Climatic Performance

7.4 Audit Environmental and Climatic Performance

8.0 Assessment of Environmental and Climatic Laws and Regulations in Norway

9. We are approximately 140 employees from 18 different nations

9.1 Diversity

9.2 UN Sustainable Development Goals - 3. Good Health and Quality of Life

9.3 UN Sustainable Development Goals - 5. Gender Equality

9.4 UN Sustainable Development Goals - 8. Decent Work and Economic Growth

9.5 Assessment of Working Environment Laws and Regulations in Norway

9.6 Code of conduct at NOS

9.7 Whistle blower policy

9.8 Code of conduct – Supplier

10.1 The Board members Composition and Diversity

10.2 Management Composition and Diversity

14.3 Shareholder Rights

10.4 Shareholder Engagement and Communication

10.5 Compensation and Incentives

10.6 Incentives to ESG Goals

11.1 Risk Management

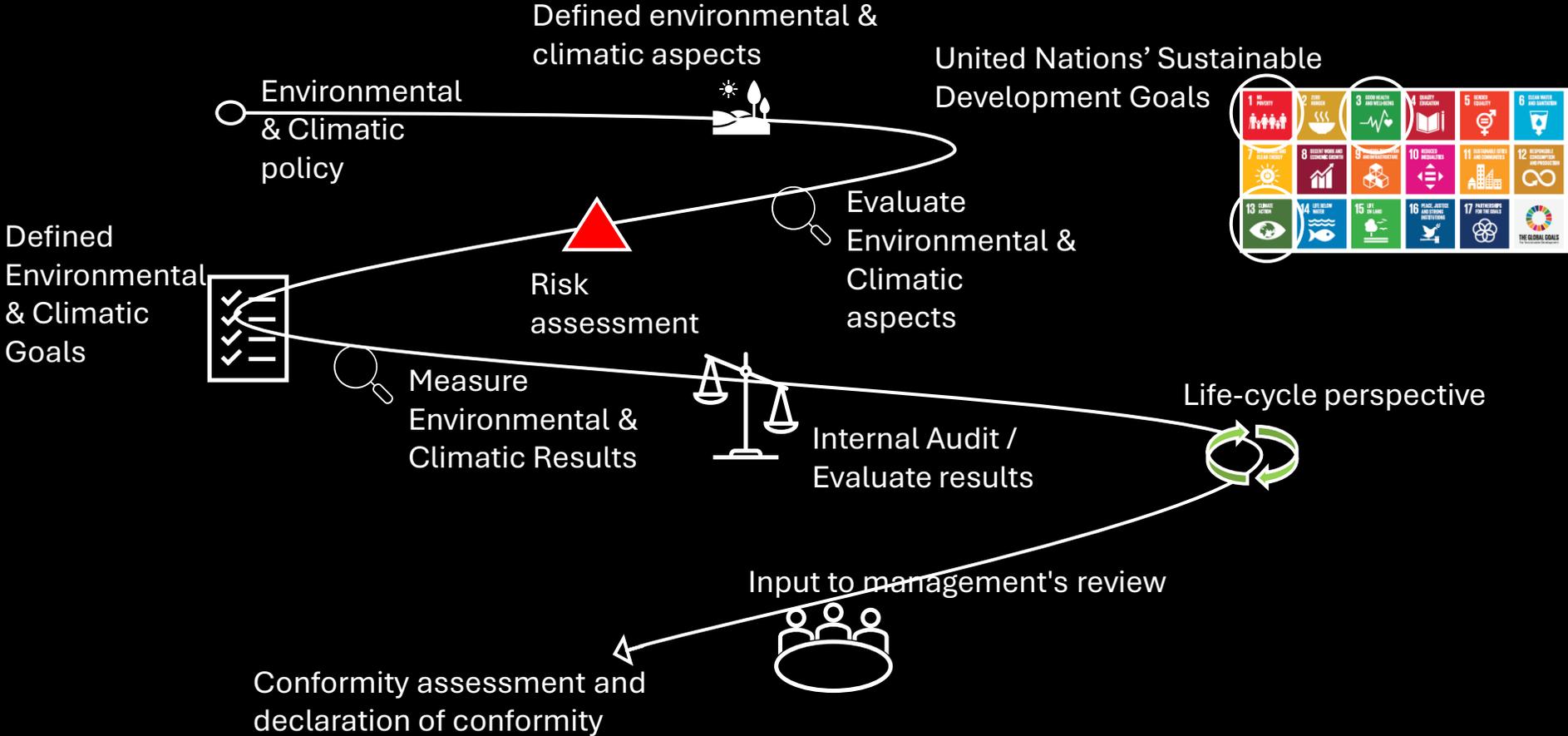
11.2 Risk Management Processes

11.3 ESG-Related Risk Management

12. Transparency and Reporting

13. Conclusion

1. NOS Environmental & Climate process

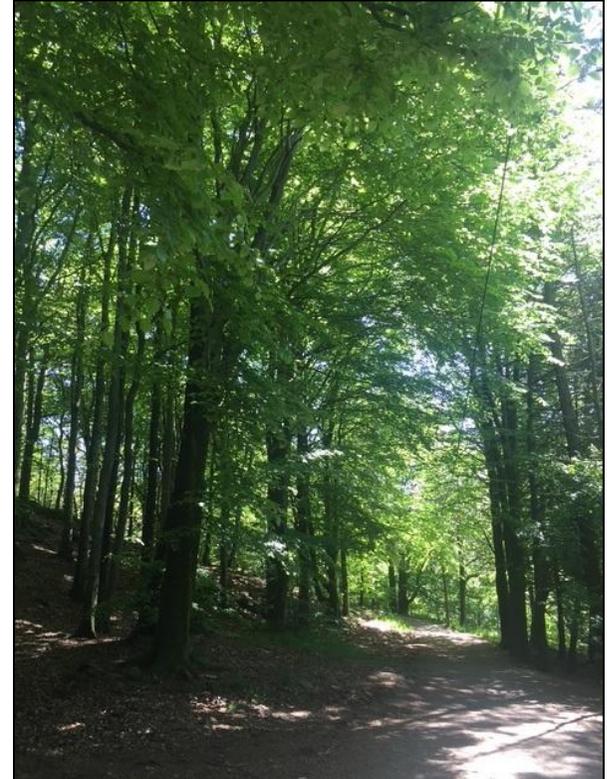


1.1 NOS-group Environmental Policy

MINIMIZE EMISSIONS TO

- SOIL
- AIR
- WATER

COMMITMENT TO CONTINUOUS
IMPROVEMENT



NOS

1.2 NOS-group Climate Policy

REDUCE CARBON EMISSION

COMMITMENT TO CONTINUOUS IMPROVEMENT



NOS

2.0 NOS-groups Defined Environmental Aspects

1. Soil

The NOS Group's manufacturing processes do not result in any soil contamination. Residual waste is managed in accordance with Norway's Pollution Act. - *Act on protection against pollution and on waste 1981*

2. Water

The NOS Group's manufacturing processes do not result in any water contamination. These processes are regulated by Norway's Pollution Act, specifically the Act on Protection Against Pollution and on Waste of 1981.

3. Air

NOS-group do not have any air contamination from the manufacturing processes regulated by Norway's Pollution Act - *Act on protection against pollution and on waste 1981*

2.1 Environmental Aspects

1. Production

- Residual Waste
- Special Waste

2. Product design

3. Noise



2.2 Evaluate Environmental Aspects

1. Heating

Mitigation:

- solar PV
- heat pumps to reduce electric consumption

2. Electricity Use

Mitigation:

- energy-saving devices,
- renewable sources like wind, solar, and hydro

3. Transport

Mitigation:

- electric vehicles,
- encourage public transportation, carpooling and cycling to reduce emissions.

4. Production

Residual Waste

Mitigation:

- **Recycling and Reuse:** Implementing recycling programs to repurpose waste materials.
- **Waste Reduction:** Adopting lean manufacturing techniques to minimize waste generation.
- **Composting:** For organic waste, composting can be an effective way to reduce landfill use.
- **Energy Recovery:** Converting waste into energy through processes like incineration with energy recovery.

5. Special Waste

Mitigation:

- **Proper Disposal:** Ensuring hazardous waste is disposed of according to regulations to prevent environmental contamination.
- **Treatment Technologies:** Using advanced treatment methods like chemical neutralization or bioremediation to render waste non-hazardous.
- **Substitution:** Replacing hazardous materials with less harmful alternatives in the production process.
- **Containment:** Using secure containment systems to prevent leaks and spills.

2.3 Evaluate Environmental Aspects

6. Product design

Mitigation:

- **Material Selection:** Use of sustainable, non-toxic, and recyclable materials.
- **Energy Efficiency:** Designing products that consume less energy during their lifecycle.

7. Noise

Mitigation:

- **Noise Control Measures:** Implementing sound barriers, using quieter machinery, and scheduling noisy operations during less sensitive times.
- **Regular Monitoring:** Conducting regular noise assessments to ensure compliance with noise regulations.
- **Community Communication:** Keeping local communities informed about noise levels and mitigation efforts.

3.0 Climate Aspects



**CO₂
TO
AIR**



NOS

3.1 NOS-groups Defined Climate Aspects

CO₂ to air from

- 1. Heating**
- 2. Electricity Use**
- 3. Transport**



3.2 Evaluate Climate Aspects

1. Heating

Mitigation: NOS and its subsidiaries use renewable energy sources such as biomass, solar thermal, or heat pumps to reduce emissions.

2. Electricity Use

Mitigation: Implement energy efficiency measures, use energy-saving devices, and increase the share of electricity from renewable sources like wind, solar, and hydro.

3. Transport

Mitigation: The company is changing to electric vehicles, encourage public transportation, carpooling and cycling to reduce emissions.

4.0 Evaluate Risks

	Environmental Risk	Climatic Risk
1. Heating		CO ₂
2. Electricity Use		CO ₂
3. Transport	NOX	CO ₂

4.1 Evaluate Risks

1. Extreme Weather

Risks: Increased frequency and severity of extreme weather events due to climate change can disrupt operations, damage infrastructure and pose safety risks.

Mitigation: Develop and implement robust climate adaptation and resilience strategies, including infrastructure upgrades and emergency response plans.



4.2 Defined Environmental and Climate Goals

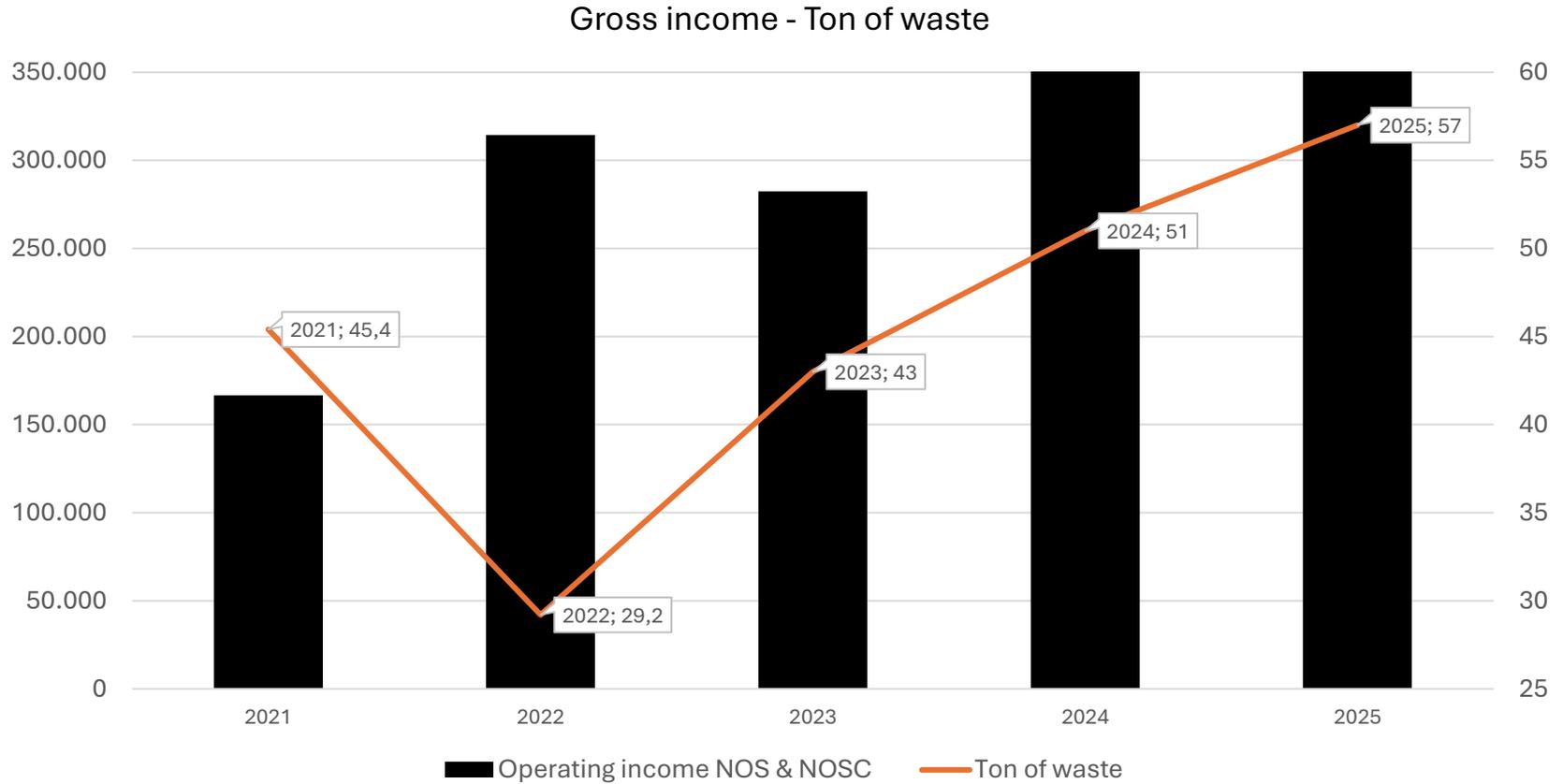
Environment Goals 2026		
No	Description	Annual target
3	Residual waste	Maximum 25 %
4	Sorted waste	Minimum 75 %
5	Combustion with energy utilization (Percentage)	Minimum 51 %
6	Material recycling (Percentage)	Minimum 47 %
7	CO2 reduction	Minimum 3 %
8	All our company's vehicles shall be electrified by the end of 2028	
10		



4.2.1 Environmental and Climate Performance

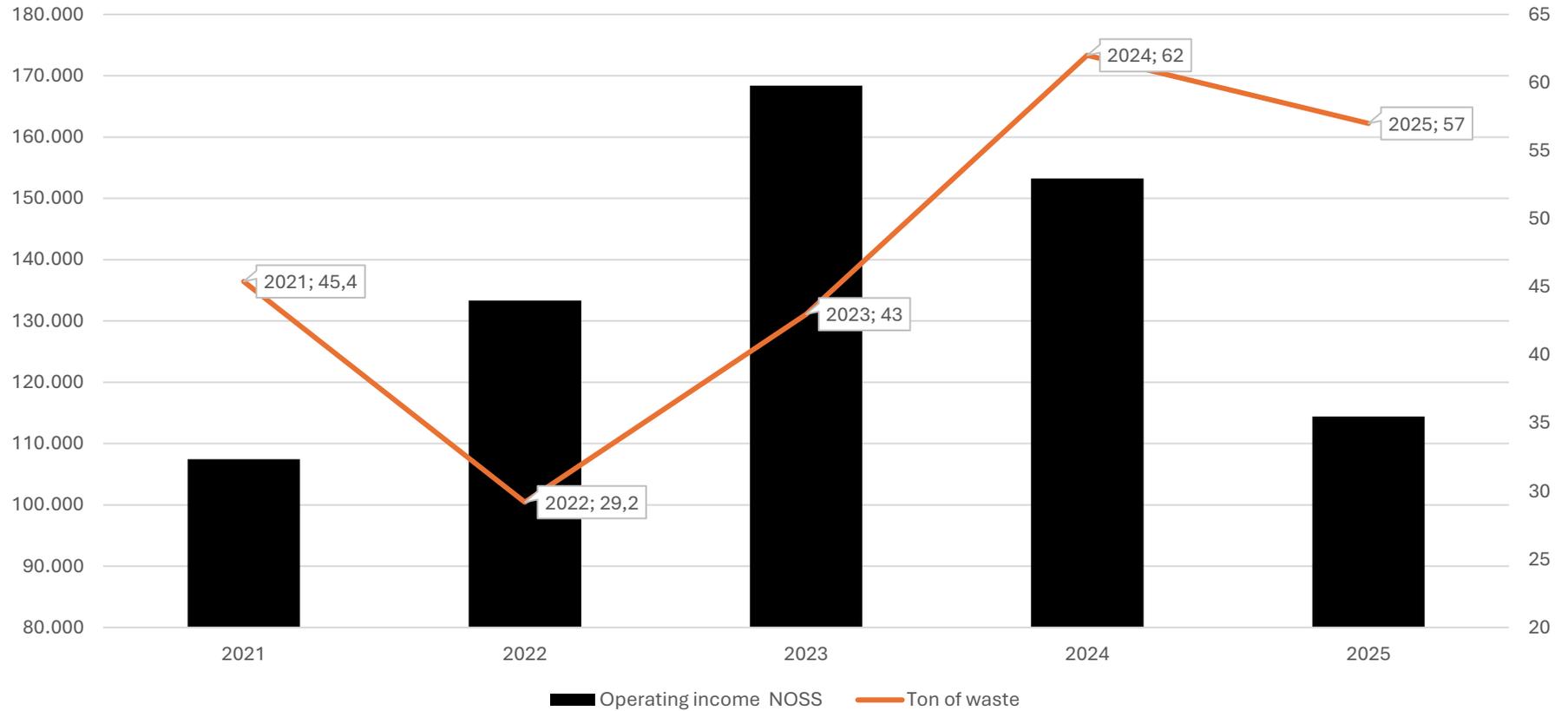
Sorteringsgrad	Target 2025	Status 2025	Status 2024	Status 2023
Sorted waste/Kildesortert avfall	Minimum 75 %	Forus 72,29 %	Forus 67,34 %	Forus 64,24 %
		Sandnes 77,85 %	Sandnes 80,31 %	Sandnes 80,21 %
Residual waste/Usortert avfall	Maximum 25 %	Forus 27,71 %	Forus 32,52 %	Forus 35,76 %
		Sandnes 22,15 %	Sandnes 19,69 %	Sandnes 19,79 %
Behandling				
Combustion with energy utilization (Percentage) / Forbrenning med energiutnyttelse	Minimum 51 %	Forus 66,92 %	Forus 60,67 %	Forus 65,82 %
		Sandnes 46,43 %	Sandnes 42,88 %	Sandnes 39,15 %
Material recycling (Percentage) / Materialgjennvinning	Minimum 47 %	Forus 33,08 %	Forus 37,33 %	Forus 34,18 %
		Sandnes 51,26 %	Sandnes 55,7 %	Sandnes 60,85 %

5.0 WASTE HANDLING - FORUS



5.1 WASTE HANDLING - SANDNES

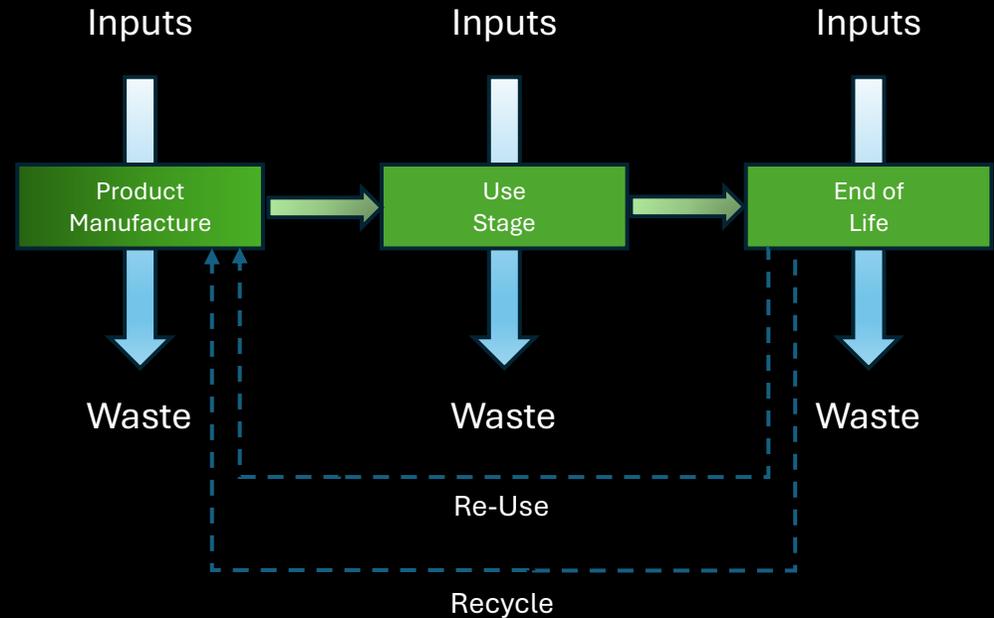
Gross income / Ton of waste



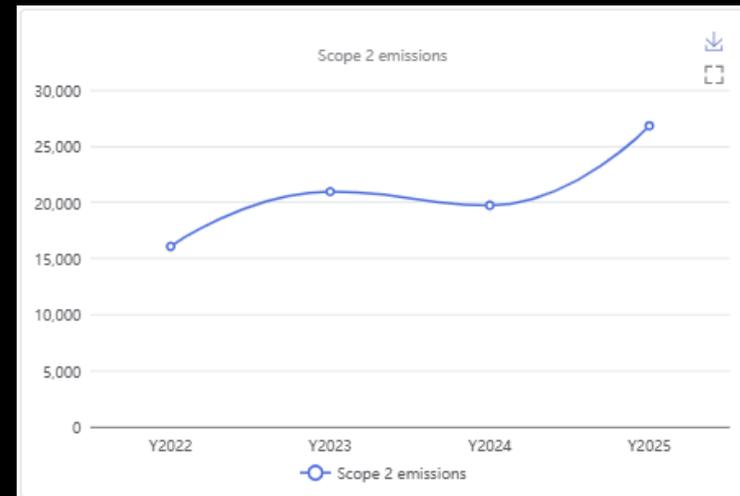
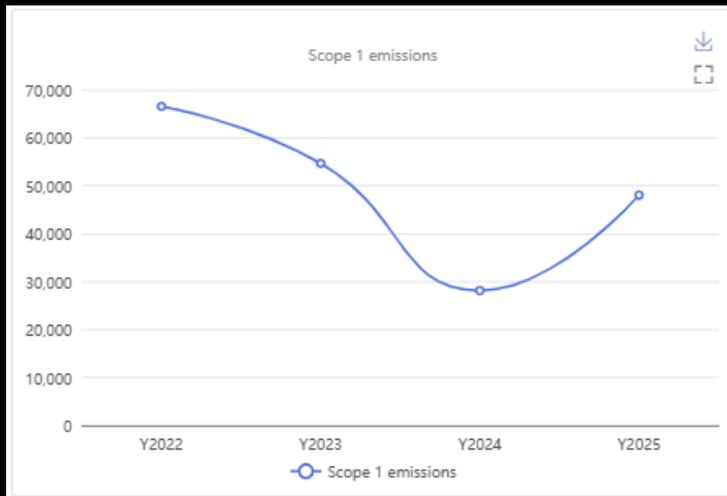
6.0 Evaluate Environmental and Climate Aspects of Company Life Cycles

Incorporating the evaluation of environmental and climate aspects into the life cycles of companies is a critical component of Environmental, Social, and Governance (ESG) reporting. This evaluation helps stakeholders understand a company's commitment to sustainability and its impact on the environment.

In conclusion, evaluating environmental and climate aspects within company life cycles is not only a regulatory and ethical necessity but also a strategic advantage. It enables companies to operate more sustainably, meet stakeholder expectations, and contribute positively to global environmental goals



7. NOS and its subsidiaries Greenhouse Gas Emissions: Scope 1 & 2



7.1 Measure Results of Environmental and Climate Performance



Evaluation: Measuring performance is vital.

- **Energy Consumption:** Track total energy use and the percentage from renewable sources.
- **Emissions:** Measure greenhouse gas emissions (CO₂, CH₄, N₂O) and other pollutants.
- **Water Usage:** Monitor total water consumption and efficiency improvements.
- **Waste Management:** Track waste generation, recycling rates, and waste diversion from landfills.

7.2 Measure Results of Environmental and Climate Performance 2025

Scope	Emission source	Emission activity	CO ₂ e emissions (kg)
Scope 1	Company vehicles (i.e., vans, cars)	Combustion	5839,05
Scope 1	Forklifts	Combustion	14944,685
Scope 2	Electricity use onshore	Combustion	8443,0188
Scope 1	Company vehicles (i.e., vans, cars)	Combustion	2333,275
Scope 2	Electricity use onshore	Combustion	9422,52642
Scope 1	Company vehicles (i.e., vans, cars)	Combustion	5295,18353
Scope 1	Heating	Combustion	9602,7356
Scope 1	Company vehicles (i.e., vans, cars)	Combustion	9997,065645
Scope 1	Forklifts	Combustion	0
Scope 2	Electricity use onshore	Combustion	8942,13342
Scope 1	Company vehicles (i.e., vans, cars)	Combustion	0

* Figures combined. Contact the QHSSE Manager for a more detailed table if desired.



7.3 Audit Environmental and Climatic Performance

- Internal audits up against our management system are planned in our yearly (QAD-000158) HSEQ plan.
- In addition, an annual audit is carried out against ISO 14001. This audit is carried out by a certified auditor from the certification company NEMKO
- We encourage our clients to conduct audits in our companies to ensure that our environmental goals and reporting comply with established governmental and international regulations, as well as our company's policy.

We conduct internal audits on various aspects, including waste management. These figures are presented to the management once a month. Below are the figures from the waste management/sorting report for 2025 for our location at Forus and Sandnes.



8.0 Assessment of Environmental and Climatic Laws and Regulations in Norway

- We operate in accordance with applicable Norwegian and international environmental laws. This ensures that we comply with all necessary regulations and standards to protect the environment and promote sustainable practices.
- These measures demonstrate our dedication to environmental protection and occupational safety, ensuring that we operate responsibly and in accordance with both national and international standards.

NOS Group (NOS, NOS Chemicals, NOS Elektro, NOS Service & NOS Technology) hereby confirms that we are accordance with 14001:2015 and the required standards and regulations:

1. **Act (Forurensningsloven):** Regulates emissions to air, water, and soil, as well as waste management.
2. **Nature Diversity Act (Naturmangfoldloven):** Protects biological diversity and ecosystems.
3. **Planning and Building Act (Plan- og bygningsloven):** Governs land use and construction, including environmental considerations.
4. **Water Regulation (Vannforskriften):** Implements the EU Water Framework Directive and regulates water quality and resources.
5. **Product Control Act (Produktkontrollloven):** Regulates the use and production of chemicals and hazardous products.
6. **Waste Regulation (Avfallsforskriften):** Governs waste management and recycling.
7. **Greenhouse Gas Emission Trading Act (Klimakvotelovent):** Regulates the trading of greenhouse gas emission allowances and reductions.
8. **Energy Act (Energiloven):** Regulates energy production and use, including renewable energy.
9. **Working Environment Act (Arbeidsmiljøloven):** Contains provisions on health, environment, and safety in the workplace.

We are approximately 145 employees from 28 different nations.



Albania



Brazil



Bosnia -
Herzegovina



Burundi



Burma



Canada



Croatia



Czech
Republic



Denmark



Eritrea



Estonia



France



Greece



Iran



Latvia



Lithuania



Moldova



Norway



Philippines



Romania



Scotland



Serbia



Syria



Ukraine



USA



Polen



India



Vietnam



9.1 Diversity

With approximately 140 employees from 18 different nations; no one is treated differently.

All employees in the NOS group shall be treated with the same respect regardless of

- gender,
- cultural background,
- skin colour,
- religious affiliation,
- sexual orientation,
- or physical challenge

Diversity is about recognizing and valuing these differences and creating an inclusive environment where everyone feels respected and valued.

9.2 UN Sustainable Development Goals

3. Good Health and Quality of Life

Every month, a corporate leadership meeting is held where we review KPIs on absenteeism, accidents, waste management, deviations, etc. If an undesirable trend is observed, measures are implemented to change the development. The report from the meeting is sent out to the organization for information and learning.

- HSE & Occupational Health Services
- Treatment insurance
- Training agreement
- Dental agreement
- Sponsorship of various sports teams and internal sports activities
- Monthly internal fitness competition

3 GOOD HEALTH
AND WELL-BEING



9.3 UN Sustainable Development Goals

5. Gender Equality

NOS hires people.

- We do not consider gender, ethnicity, cultural or social background, skin color, religion, or sexual orientation.
- All employees have the same opportunities for education and promotion in their fields as their colleagues.
- New employees should not experience unfair wage differences compared to other colleagues they can compare themselves with.
- All employees should be treated with the same respect. NOS AS aims to bring more women into leadership position.

5 GENDER
EQUALITY



NOS

9.4 UN Sustainable Development Goals

8. Decent Work and Economic Growth

- All our activities are based on the Working Environment Act, and our "Code of Conduct" procedure outlines our moral and ethical expectations for our employees, customers, and suppliers.
- A supplier questionnaire is sent out to all suppliers to ensure they align with our values and attitudes. The NOS Group's contribution to societal economic growth.

8 DECENT WORK AND
ECONOMIC GROWTH



NOS

9.5 Assessment of Working Environment Laws and Regulations in Norway



In Norway, the working environment is governed by the Working Environment Act, which ensures safe and health-promoting conditions. Additional regulations include:

- Regulation on organization, management, and participation
- Workplace Regulations
- Regulation on the performance of work
- Regulation on action and limit values
- Producer Regulations
- Regulation on administrative arrangements

These cover workplace design, safe work execution, exposure limits, and supplier requirements.

NOS and its subsidiaries are obligated to comply with these laws and regulations.

9.6 Code of conduct at NOS

Main points of a workplace Code of Conduct:

1. **Integrity:** Act honestly and ethically.
2. **Accountability:** Own your actions and decisions.
3. **Respect:** Treat everyone fairly and promote inclusion.
4. **Confidentiality:** Protect sensitive information.
5. **Safety:** Prioritize workplace health and safety.
6. **Legal Compliance:** Follow relevant laws and regulations.
7. **Professionalism:** Maintain professional conduct and avoid conflicts of interest.



These principles help ensure a safe, fair, and productive work environment.

9.7 Whistle-blower policy

NOS and its subsidiaries' Whistle-blower Policy

- **Purpose:** Protect employees who report unethical or illegal behavior.
- **Reporting Channels:** Provide safe and confidential ways to report concerns, both internally and externally.
- **Protection Against Retaliation:** Ensure that employees who blow the whistle are not subject to retaliation such as dismissal, demotion, or harassment.
- **Anonymity:** Allow anonymous reporting to protect the whistleblower's identity.
- **Ethical Standards:** Encourage high ethical standards and integrity within the organization.
- **Investigation Process:** Describe how reported cases are investigated and handled.
- **Communication:** Inform employees about the policy and how to use it.

These points help create a culture of openness and accountability within the organization.





9.8 Code of conduct – Supplier

Code of Conduct for NOS suppliers and subcontractors:

- **Ethical Standards:** Prohibit corruption and bribery.
- **Working Conditions:** Ensure fair conditions; no child or forced labor.
- **Health and Safety:** Maintain safe conditions and comply with regulations.
- **Environmental Protection:** Minimize impact and follow environmental laws.
- **Human Rights:** Respect and promote human rights.
- **Legal Compliance:** Adhere to all relevant laws and regulations.
- **Responsible Sourcing:** Source materials ethically and sustainably.

These guidelines ensure responsible and sustainable operations.

10.1 The Board members Composition and Diversity:

The board of Norwegian Oilfield Supply (NOS) includes the following members:

1. **Olav Østhus** (born 1989) - **Chairman of the Board:** Olav brings leadership and strategic oversight to the board.
2. **Bjørn Rygg** (born 1963) - **Board Member:** Bjørn is the founder of BR Industrier. Bjørn brings extensive experience and expertise in this industry, contributing significantly to the strategic direction and operations of NOS.
3. **Ivar Hognestad** (born 1969) - **Board Member:** Ivar is the CEO of NOS and has a strong background in business development and management within the oilfield services sector.
4. **Tor Atle Deisz** (born 1968) - **Board Member:** Tor Atle is the CEO of Hitec Products and brings expertise in control systems and automation for the oil and gas industry.

This diverse group of professionals ensures that NOS is well-equipped to navigate the complexities of the oil and gas industry.

10.2 Management Composition and Diversity:

The management of NOS-group consists of experienced professionals who bring a wealth of expertise to the company.

Ivar Hognestad - CEO: Ivar has a strong background in business development and management within the oilfield services sector.

Anthony Joel Zylstra - Supply Chain Manager: Anthony Joel Zylstra is an experienced Supply Chain Manager, responsible for overseeing and optimizing supply chain operations, ensuring efficient logistics, procurement, and inventory management across the organization.

Janne Sjøthun - Accounting Manager: Janne is our experienced Accounting Manager who handles the financial aspects of the company, ensuring accurate and efficient accounting practices.

Ieva Kristapsons - HR Manager: Ieva Kristapsons is an experienced HR Manager at NOS, responsible for leading and developing the company's human resources strategy, including recruitment, employee development, and organizational support.

Hallvard Ihle - HSSEQ Manager: Hallvard is an experienced HSSEQ Manager at NOS, responsible for overseeing and developing the company's Health, Safety, Security, Environment, and Quality standards, ensuring compliance and continuous improvement across the organization.



10.2 Management Composition and Diversity(continued):



Torstein Håland - General Manager, NOS Chemicals: Torstein oversees the chemical division, bringing expertise in chemical engineering and management.



Raymond Kråkenes - General Manager, NOS Service: Raymond manages the service division, focusing on maintenance and support services.



Trond Inge Karlsen - General Manager, NOS Elektro & NOS Energy Solutions: Trond Inge leads the electrical services division, with a background in electrical engineering.



Brita Holstad - CEO, NOS Technology & NOS Nova: Brita leads NOS Technology and NOS Nova, with a strong focus on technological development and carbon capture solutions, driving innovation and sustainable growth within the companies.

This team brings together a wealth of knowledge and expertise, ensuring that NOS-group can effectively meet the needs of a wide range of customers needs.

10.3 Shareholder Rights:



NOS and its subsidiaries ensure the protection of shareholder rights and maintains robust processes for shareholder engagement and communication through several key practices:

Protection of Shareholder Rights

1. **Transparent Governance:** NOS adheres to high standards of corporate governance, ensuring transparency in decision-making processes and operations. This includes regular audits and compliance with legal and regulatory requirements.
2. **Equal Treatment:** All shareholders are treated equally, with no preferential treatment given to any group. This ensures that every shareholder has a voice, and their interests are considered in company decisions.

Voting Rights: Shareholders have the right to vote on important matters, including the election of board members, approval of financial statements, and significant corporate actions. This empowers shareholders to influence the direction of the company.

10.4 Shareholder Engagement and Communication

- 1. Annual General Meetings (AGMs):** NOS holds AGMs where shareholders can engage directly with the board and management. These meetings provide a platform for discussing company performance, future strategies, and addressing any concerns shareholders may have.
- 2. Regular Updates:** The company provides regular updates on its financial performance, strategic initiatives, and other significant developments through quarterly reports, press releases, and its website. This ensures shareholders are well-informed about the company's activities.
- 3. Investor Relations:** NOS has a dedicated investor relations team that facilitates communication between the company and its shareholders. This team is responsible for addressing shareholder inquiries, providing detailed information on company performance, and ensuring that shareholders' views are communicated to the board.
- 4. ESG Reporting:** The company publishes Environmental, Social, and Governance (ESG) reports, highlighting its commitment to sustainable practices and social responsibility. These reports provide transparency on how the company is managing its environmental impact, social responsibilities, and governance practices.

These practices ensure that NOS maintains a strong relationship with its shareholders, fostering trust and ensuring that their rights and interests are protected.

10.5 Compensation and Incentives:

The executive compensation structure at NOS-group is designed to align the interests of executives with those of the company and its shareholders, while also incorporating Environmental, Social, and Governance (ESG) goals.

Executive Compensation Structure

- 1. Base Salary:** Executives receive a competitive base salary that reflects their responsibilities, experience, and performance. This salary is benchmarked against industry standards to ensure competitiveness.
- 2. Bonuses:**
 - Short-Term Incentives (STI):** Executives are eligible for annual bonuses based on the achievement of specific financial and operational targets. These targets include both company-wide goals and individual performance metrics.
 - Long-Term Incentives (LTI):** These are designed to reward executives for achieving long-term strategic objectives. LTIs often include performance shares or restricted stock units that vest over several years, ensuring alignment with the company's long-term success.
- 3. Stock Options:** Executives may be granted stock options, which give them the right to purchase company shares at a predetermined price. This aligns their interests with the company's stock performance, encouraging them to focus on sustainable growth and value creation.

10.6 Incentives to ESG Goals



NOS integrates ESG goals into its executive compensation framework to promote sustainable and responsible business practices:

1. **ESG Performance Metrics:** A portion of both short-term and long-term incentives is tied to the achievement of ESG-related targets. These targets may include:
 - **Environmental:** Reducing greenhouse gas emissions, improving energy efficiency, and increasing the use of renewable energy sources.
 - **Social:** Enhancing workplace safety, promoting diversity and inclusion, and supporting community engagement initiatives.
 - **Governance:** Strengthening corporate governance practices, ensuring compliance with regulations, and maintaining high ethical standards.
2. **Performance Reviews:** Regular performance reviews assess executives' progress towards ESG goals. These reviews ensure that ESG considerations are integrated into decision-making processes and that executives are held accountable for their contributions to sustainability.
3. **Transparency and Reporting:** NOS provides transparent reporting on its ESG performance, including how executive incentives are linked to these goals. This transparency helps build trust with shareholders and other stakeholders, demonstrating the company's commitment to sustainable practices.

By incorporating ESG metrics into its compensation structure, NOS ensures that its executives are motivated to achieve not only financial

11.1 Risk Management:



NOS and its subsidiaries has a comprehensive risk management framework to identify, assess, and manage various risks, including those related to Environmental, Social, and Governance (ESG) factors.

Risk Identification and Assessment

- 1. Regular Risk Assessments:** NOS conducts regular risk assessments to identify potential risks across all areas of its operations. This includes financial, operational, strategic, and ESG-related risks.
 - 2. Stakeholder Engagement:** The company engages with stakeholders, including employees, customers, suppliers, and regulators, to gather insights on potential risks and emerging issues.
- **Data Analysis:** NOS uses data analytics and industry benchmarks to identify trends and potential risks. This helps in understanding the likelihood and impact of various risks.

11.2 Risk Management Processes

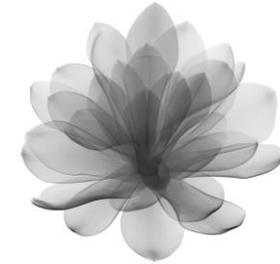


- 1. Mitigation Strategies:** For each identified risk, NOS develops and implements mitigation strategies. This includes preventive measures, contingency plans, and response protocols.
- 2. Monitoring and Reporting:** The company continuously monitors risks and their potential impact. Regular reports are generated to keep the management and board informed about the risk landscape and the effectiveness of mitigation measures.
- 3. Compliance and Audits:** NOS ensures compliance with relevant regulations and standards. Regular audits are conducted to assess the effectiveness of the risk management processes and to identify areas for improvement.

11.3 ESG-Related Risk Management

- 1. Environmental Risks:** NOS focuses on reducing its environmental footprint by implementing sustainable practices, such as reducing greenhouse gas emissions, improving energy efficiency, and managing waste responsibly.
- 2. Social Risks:** The company prioritizes workplace safety, employee well-being, and community engagement. This includes initiatives to promote diversity and inclusion, ensure fair labor practices, and support local communities.
- 3. Governance Risks:** Strong governance practices are in place to ensure ethical conduct, transparency, and accountability. This includes robust internal controls, clear policies, and regular training for employees.

12. Transparency and Reporting:



NOS and its subsidiaries is committed to transparency and robust reporting on its Environmental, Social, and Governance (ESG) performance:

Transparency Practices

- 1. Regular Reporting:** NOS publishes detailed reports on its ESG performance, including annual sustainability reports. These reports provide insights into the company's environmental impact, social initiatives, and governance practices.
- 2. Compliance with the Norwegian Transparency Act:** NOS adheres to the Norwegian Transparency Act, which mandates due diligence and public reporting on human rights and decent working conditions throughout the supply chain. This includes conducting thorough assessments and making the findings publicly available.
- 3. Stakeholder Engagement:** The company engages with various stakeholders, including employees, customers, suppliers, and the community, to ensure that their perspectives are considered in decision-making processes. This engagement helps NOS maintain transparency and accountability.

By integrating these practices, NOS ensures that it maintains high standards of transparency and accountability, fostering trust with its stakeholders and contributing to sustainable development.

13. Conclusion

Process Covers All Aspects of ESG and Sustainability Reporting Requirements ex. new directives.

By systematically implementing these steps, we can effectively manage and improve our environmental and climatic performance.

This approach not only ensures compliance with regulations but also aligns with our business objectives and global sustainability commitments.

It fosters transparency, builds stakeholder trust, and positions us as a responsible and forward-thinking organization dedicated to environmental stewardship and climate action.

Appendix 1.

General Recommendations to Avoid Greenwashing:

- 1. Transparency:** Make sure process is transparent, with specific and measurable data, rather than broad statements. Disclose both successes and areas needing improvement.
- 2. Third-Party Verification:** Wherever possible, use external verification for performance metrics, goals, and audits to lend credibility to your reports.
- 3. Avoid Overclaiming:** Be cautious in making bold, sweeping claims unless you have clear, measurable evidence to back them up. Instead, focus on concrete actions and measurable progress.
- 4. Alignment with Standards:** Ensure you align your reports with leading standards such as the GRI, TCFD, or CDP (Carbon Disclosure Project), and consider getting involved in initiatives like the UN Global Compact.

By following these recommendations and ensuring that our ESG approach is holistic, we will likely mitigate any greenwashing concerns while reinforcing our credibility.