FLOATEL INTERNATIONAL

Floatel International Ltd

Sustainability Statement 2025

ESRS 2 – General Information

About the Sustainability Statement

BP-1

This Sustainability Statement covers the material environmental, social and governance matters identified through Floatel's double materiality assessment. The assessment has determined that the most significant impacts, risks and opportunities are linked to the operation of the Group's semi-submersible accommodation units and the health and safety of those present on board.

While the EU Omnibus Directive has left Floatel outside the scope of CSRD reporting, we have gained insights and an increased understanding of the sustainability aspects of our operations. With the preparatory work completed ahead of the expected ESRS reporting, Floatel has decided to prepare a sustainability statement inspired by the standard. As we are now outside the CSRD scope, the statement is not reviewed or assured by an external party, but rather constitutes a voluntary report to meet the increasing expectations from clients, investors and the public.

The reporting scope primarily covers the Group's own operations on board its units, including offshore operations and repair or maintenance campaigns alongside. The downstream value chain is represented mainly by the end users of Floatel's services, namely the personnel who stay and work on board the units. Upstream considerations focus on contractors and service providers present on board, including catering personnel and other subcontractors. The health and safety of employees, contractors and guests is the primary focus within this scope.

Due diligence processes are applied to Tier I suppliers to assess whether appropriate safeguards are in place in relation to social and environmental risks within their supply chains. Downstream clients consist mainly of large international energy companies that operate under significant regulatory requirements concerning sustainable sourcing, workforce treatment, environmental reporting and related controls. Based on this context, downstream clients are not assessed as presenting a material sustainability risk for Floatel and are therefore not included within the detailed reporting scope.

Strategy, business model and value chain

Business model

SBM-1

Floatel provides offshore accommodation and construction support services to the offshore energy sector through its fleet of semi-submersible column-stabilised units. The Group delivers safe and reliable living quarters, catering, logistics and associated marine and technical services that enable offshore personnel to carry out construction, hook-up, commissioning and maintenance activities.

During the reporting period, the fleet composition changed through the divestment of Floatel Reliance, supporting an increased focus on high-end DP-3 units. The overall service offering remains unchanged. In 2025, operations were conducted in Norway, Australia, Brazil and Canada. As the Group operates exclusively within the offshore energy sector, all revenues are derived from offshore accommodation and construction support services.

The business model is based on the safe and efficient operation of specialised offshore units under client contracts. Key inputs include skilled personnel, technical assets, marine systems, energy, and services provided by suppliers, contractors and manning agencies. Through the coordinated management of these inputs, Floatel delivers accommodation and support services for both hook-up and commissioning projects, and maintenance campaigns that enable safe and continuous offshore operations for its clients.

Upstream, the value chain includes equipment suppliers, maintenance and technical service providers, shipyards, logistics providers and manning agencies. Downstream, the Group serves offshore energy operators and contractors, with end users being the personnel accommodated on board the units. Floatel occupies a central operational role within this value chain, coordinating activities between suppliers, contractors and clients to ensure compliant and reliable offshore services.

Strategy

SBM-1

Floatel's sustainability direction is integrated into the operation of its semi-submersible accommodation units and the delivery of offshore accommodation and construction support services. The Group's approach focuses on maintaining high standards of safety, operational flexibility, environmental performance and regulatory compliance in line with client expectations and applicable requirements in the jurisdictions where it operates.

Sustainability-related goals are centred on responsible service delivery across all operating regions and customer categories. This includes the consistent application of safety and environmental standards, and the maintenance of transparent and professional relationships with clients, contractors and other stakeholders to support operational reliability and long-term value creation.

The Group's current services and markets are assessed as broadly aligned with these objectives. Offshore accommodation and support services are delivered in regulated environments with professional counterparties, where safety, environmental performance and responsible conduct are embedded in contractual and operational frameworks.

Key sustainability-related elements of the Group's strategy relate to emission and air pollution reductions and the continued safe operation of its units. Electrification is recognised as a potentially effective measure to reduce emissions, although it involves significant investment and technical complexity. Alternative fuels and carbon capture solutions are monitored as emerging options, with feasibility influenced by logistical and infrastructure constraints. An exhaust after-treatment system will be installed on one of the units early 2026.

Operational logistics and safety considerations remain central. In certain regions, local crew content requirements lead to frequent crew rotations, increasing demands on training, competence management and safe execution. Managing these factors requires a balanced approach that safeguards personnel on board while maintaining operational continuity and environmental performance.

Sustainability governance

Governance structure

GOV-1 (G1), GOV-2

Floatel's governance structure is built around the Board of Directors and the Senior Management Team. The Board of Directors is the Group's administrative body and consists of five members, including the Chief Executive Officer. The remaining Directors include representatives of the largest shareholder Keppel, one Director representing non-Keppel shareholders and one independent Director. The Chairman is appointed by the largest shareholder. Employees are not represented on the Board. All current Board members are male. The Group acknowledges the importance of diversity in governance, while Board composition is determined in accordance with the Bye-Laws and shareholder arrangements.

Senior Management consists of the CEO, CFO, COO and CTO. The team combines extensive experience in offshore operations, marine management, finance and technical services, and is responsible for implementing the Board's strategic direction and managing the day-to-day operations of the Group.

Sustainability oversight is embedded within this governance structure. The Board retains overall responsibility for strategy, risk management and internal control, including matters related to environmental performance, health and safety, workforce issues and business conduct. The Risk, Finance & Audit Committee ("RFAC") supports the Board in overseeing corporate governance, risk management, financial reporting, HSE and ESG-related disclosures.

The Bid Committee reviews major commercial decisions in line with the Group's contracting principles and approval procedures. As part of this process, it considers relevant sustainability risks related to the area of operation and counterparties, including regulatory compliance, corruption exposure and potential human rights risks. These assessments form part of the Group's due diligence prior to entering into significant contracts.

Corporate governance is operationalised through the Floatel International Management System (FIMS), which defines roles, responsibilities and procedures across the organisation. Sustainability-related impacts, risks and opportunities are assessed within the established corporate risk assessment framework, which applies consistent criteria for likelihood and consequence across strategic, operational, financial and compliance risks. Environmental, safety and regulatory consequences are explicitly included in this framework. Material topics identified through the double materiality assessment are mapped to the corporate risk registers and evaluated as part of the overall risk profile.

The Board exercises oversight through regular reporting from the CEO and CFO, supported by monthly operational reviews and internal KPI reporting. Sustainability-related matters are presented to the RFAC every quarter, with a more comprehensive review conducted annually as part of the Management Review process. The Quality and Sustainability Manager coordinates sustainability reporting and performance monitoring within the organisation.

During the reporting period, the Board and Senior Management addressed material sustainability matters, including climate-related risks, emission and pollution reduction measures, environmental compliance, offshore health and safety performance, workforce-related issues and business conduct topics such as anti-corruption and whistleblowing. These matters were considered as part of regular strategy discussions and risk reviews and were integrated into the Group's established governance and risk management processes.

Climate-related risks are assessed within the broader risk framework. While the current approach is primarily risk-based, further development of structured scenario analysis and time-horizon classification has been identified as an area for enhancement.

Policies to govern sustainability

MDR-P

Floatel's sustainability governance is based on a defined set of policies embedded within FIMS. These policies establish the framework for managing material environmental, social and governance impacts, risks and opportunities across the Group's operations.

At the overarching level, the Environmental and Sustainability Policy sets out the Group's approach to environmental responsibility, social accountability, economic viability and sound governance. The policy commits the Group to reducing greenhouse gas emissions, improving environmental performance, promoting safe and inclusive working conditions and conducting business with integrity and transparency. Environmental risks are identified through annual assessments of significant environmental aspects and through periodic reviews of the corporate risk assessment, where ESG-related risks are evaluated as part of the overall risk profile.

Environmental policies

Climate change mitigation and pollution management are primarily addressed through the Environmental and Sustainability Policy and supporting operational procedures. The Group's material environmental impacts relate mainly to emissions from fuel combustion during offshore operations. Environmental performance is monitored through established operational reporting systems and reviewed as part of management and risk processes.

Pollution risks are managed through procedures governing fuel handling, waste management and hazardous materials, supported by compliance monitoring in accordance with applicable regulatory requirements in the jurisdictions where the units operate.

Workforce policies

Material impacts related to the Group's own workforce are primarily associated with health and safety in offshore operations. The Health, Safety and Security Policy establishes a zero-accident ambition and requires that operational hazards are identified and risks reduced to an acceptable level in accordance with the ALARP principle. This is supported by emergency preparedness arrangements, competence requirements, inspections and audits.

The Corporate Major Accident Prevention Policy (CMAPP) defines the framework for managing major accident hazards, including the identification of safety-critical elements and workforce involvement in safety matters.

The Code of Conduct sets out principles for ethical behaviour, human rights, non-discrimination and zero tolerance for harassment or bullying. The Open Door Policy, the Designated Person Ashore (DPA) and the Whistleblowing Procedure provide accessible and confidential reporting channels for employees and other stakeholders. The Drug and Alcohol Policy addresses safety and performance risks related to substance use. The Employee Privacy Notice and the Information and Cyber Security Policy safeguard personal data and information security in line with applicable legislation.

Together, these policies form the framework for managing workforce-related risks while supporting safe working conditions and fair treatment.

Business conduct and corporate culture

Corporate culture is governed primarily through the Code of Conduct and related governance procedures. These policies establish clear expectations regarding integrity, compliance with laws and regulations, anti-corruption, transparency and responsible behaviour. They apply to employees, management and, where relevant, contractors and business partners.

The Group supports the principles of the United Nations Global Compact and the OECD Guidelines for Multinational Enterprises. In early 2026, following the reporting period, the Group became a participant in the United Nations Global Compact, reinforcing its commitment to the Ten Principles relating to human rights, labour standards, environment and anti-corruption. The policies in place reflect these principles in practice, although a formal line-by-line alignment assessment has not been conducted.

Availability and accountability

All policies are available within the Floatel Management System and are accessible to personnel on board the units and onshore. Policies are implemented through defined roles and responsibilities within FIMS.

Overall accountability for the implementation of sustainability-related policies rests with the Chief Executive Officer under the oversight of the Board of Directors. Responsibility for day-to-day implementation of ESG-related matters is delegated within the organisation, including to the Sustainability function within the HSEQ department and to operational management within their respective areas of responsibility.

Risk management in sustainability reporting

GOV-5

The preparation of the Sustainability Statement is supported by established internal control and risk management processes within the Floatel International Management System (FIMS). These processes are designed to ensure that reported information is based on defined methodologies, verified operational data and structured management review.

Environmental aspects are subject to an annual review process in which significant aspects and associated risks are identified and evaluated. The results are presented at the Management Review, where material matters are assessed and appropriate actions and resource allocations are determined. This process forms an important control mechanism for identifying topics relevant to sustainability reporting.

Risk assessments are conducted using a structured approach based on hazard identification, evaluation through a defined risk matrix and the application of control measures in accordance with the hierarchy of controls. Risks are reduced to a level considered ALARP and are formally accepted at the appropriate management level. Generic assessments are reused where applicable and reviewed at least annually. This structured methodology supports consistency in the identification and prioritisation of sustainability-related risks.

For reporting purposes, key risks relate primarily to environmental performance, including unintended pollution from oil or chemicals and emissions from fuel combustion on board the units. Spill prevention is managed through defined procedures and task-specific risk assessments, and incidents are communicated across the fleet to support organisational learning. Emissions are monitored through fuel consumption data and reported as key performance indicators. Both spill events and emission levels are reviewed regularly by senior management.

Findings from risk assessments and internal controls relevant to sustainability reporting are discussed in monthly management meetings and in the annual Management Review. Sustainability-related KPIs and material matters are reported quarterly to the Risk, Finance & Audit Committee, which supports the Board in overseeing governance, risk and internal control. Through this process, identified risks, deviations and data quality matters can be addressed and, where necessary, corrective actions initiated.

Stakeholder engagement

SBM-2

Floatel engages primarily with stakeholders directly connected to the operation of its semi-submersible accommodation units. The most central group consists of personnel working or residing on board, including crew, subcontractors, catering teams and client guests. Engagement takes place through daily operational interaction, structured meetings and established feedback channels. Onshore employees are similarly involved through regular management and operational dialogue.

Clients are engaged through ongoing contract follow-up and end-of-project evaluations. Other stakeholders, including owners, regulatory authorities and suppliers, are engaged as required by contractual, regulatory or operational circumstances.

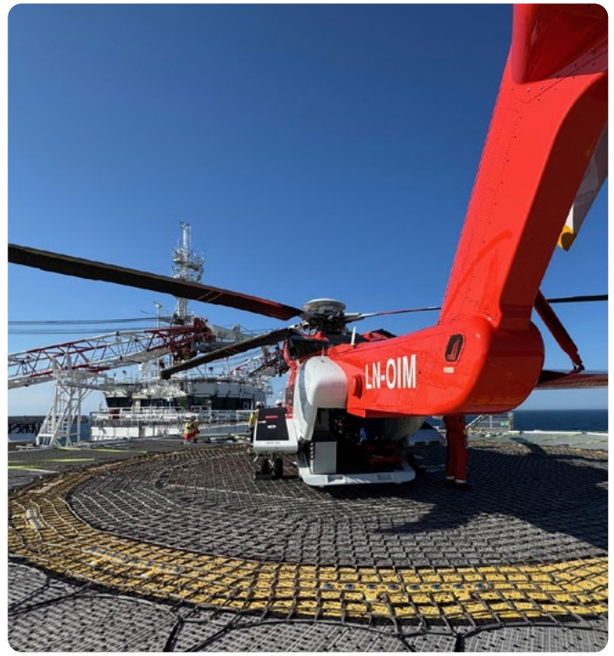
Relevant stakeholder groups were also consulted in connection with the double materiality assessment conducted as part of the transition to ESRS reporting.

Input from stakeholder engagement is considered in management reviews and operational follow-up and may result in adjustments to procedures, training or performance monitoring.

Floatel's understanding of stakeholder interests is informed by continuous operational engagement and the 2024 double materiality assessment. Stakeholders consistently emphasise safe and reliable operations, regulatory compliance and transparent performance.

The most material matter identified is the health and safety of all individuals on board the semi-submersible accommodation units, including crew, subcontractors and client guests. This focus on safety is reflected directly in the Group's business model, operational planning and risk management processes.

Administrative and management bodies are informed of stakeholder-relevant matters through regular KPI reporting, including safety and environmental performance, and through quarterly reporting to the RFAC. These processes ensure that stakeholder interests are considered in oversight and decision-making.



FLOATEL INTERNATIONAL

Materiality

Double Materiality Assessment

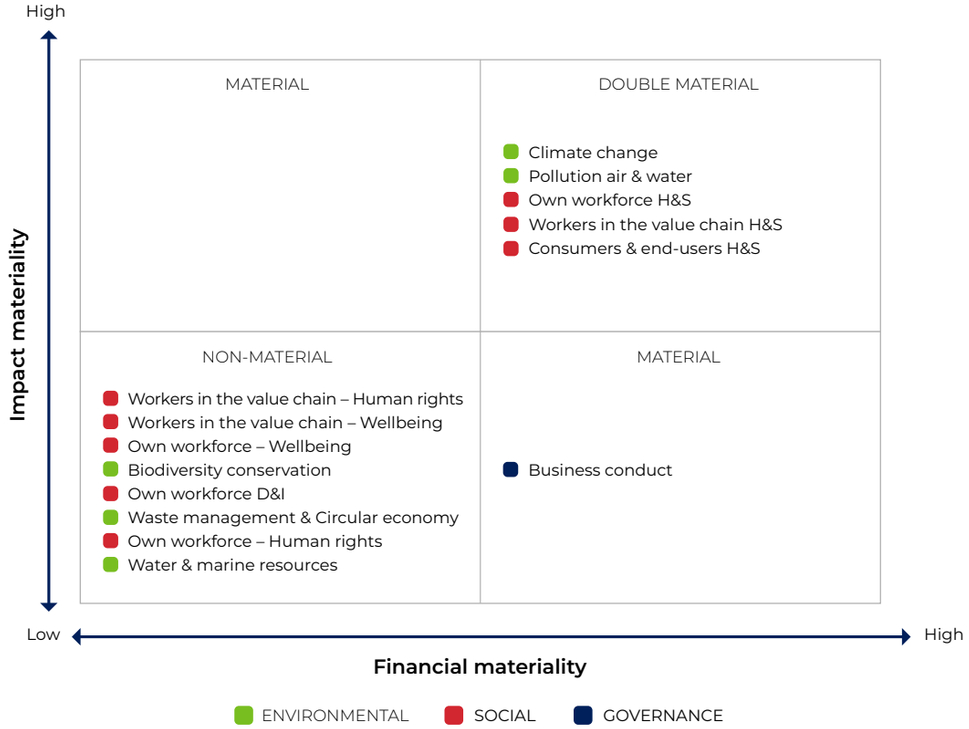
IRO-1 (E1, E2, S1, S2, G1), IRO-2

Description of process to identify and assess material impacts, risks and opportunities

In 2024, Floatel conducted its first formal double materiality assessment in preparation for reporting under the European Sustainability Reporting Standards (ESRS). The process was carried out in line with the ESRS requirements and relevant EFRAG guidance on the application of double materiality.

The assessment was grounded in the Group's current business model, operating footprint and fleet composition, with primary focus on offshore operations on board the semi-submersible accommodation units. The scope covered the Group's own operations and, where relevant, the value chain in relation to personnel, contractors and guests present on board. Other upstream and downstream activities were considered to the extent that they are directly connected to offshore operations. The assessment assumed normal operating conditions and existing management controls, while also taking foreseeable regulatory, technological and stakeholder developments into account.

Potential and actual impacts, risks and opportunities were identified across environmental, social and governance topics, drawing on operational experience, regulatory requirements, internal procedures, incident data and stakeholder input. Each topic was assessed from both an impact and a financial perspective. Impact materiality was evaluated based on the severity and likelihood of effects on people and the environment, while financial materiality considered potential effects on the Group's financial position, performance and cash flows. Defined qualitative criteria were applied to prioritise and determine material matters.



The results were validated through established governance processes and integrated into the corporate risk assessment framework. Sustainability-related matters are evaluated using the same risk matrix and escalation principles as other business risks, ensuring consistency and accountability across the organisation. Through this integration, material impacts, risks and opportunities form part of the Group's overall risk profile and management follow-up.

The findings of the assessment inform sustainability reporting, operational controls and management reviews. Monitoring is performed through established reporting routines, performance indicators and periodic reassessment to reflect changes in operations, regulation or stakeholder expectations.

As the first ESRS-aligned double materiality assessment conducted by the Group, the 2024 process establishes the foundation for continued refinement and structured follow-up in future reporting cycles.

Identification and assessment of concrete topics

Following the overall double materiality methodology described above, individual ESRS topics were analysed to determine their relevance to Floatel's operations. The assessment considered the nature of offshore accommodation activities, regulatory requirements, stakeholder expectations and internal operational experience.

An initial screening excluded topics with no direct connection to the Group's operations. Subsequent internal analysis and stakeholder input confirmed that Climate Change (E1), Pollution (E2) and the health and safety of all individuals present on board the semi-submersible accommodation units are double material. This includes S1 (Own Workforce), S2 (Workers in the value chain) and S4 (Consumers and end-users). Other environmental topics were assessed but concluded not to be material under current operating conditions.

E1 – Climate change

Climate-related impacts, risks and opportunities are identified and assessed through the double materiality assessment and the integrated risk management framework. The primary climate-related impact arises from greenhouse gas emissions associated with fuel combustion during offshore operations. Emissions are monitored within defined inventory boundaries, and an emission intensity reduction target is in place in alignment with the International Maritime Organization's Initial GHG Strategy.

Transition risks and opportunities are assessed qualitatively, taking into account regulatory developments, client requirements, energy costs, technology maturity and operational constraints. These considerations inform decisions related to fleet composition, electrification options, energy efficiency measures and the monitoring of emerging solutions such as alternative fuels and carbon capture.

Physical climate risks are currently considered within existing operational and safety management processes. However, dedicated climate hazard mapping and quantified scenario-based modelling have not yet been implemented. Further development of structured climate scenario analysis is recognised as an area for enhancement.

E2 – Pollution
Pollution-related impacts are primarily associated with emissions to air from fuel combustion. These are assessed qualitatively based on severity, likelihood and regulatory exposure. Pollution to water is considered mainly in relation to accidental spill events and is managed through preventive controls, task-based risk assessments and emergency preparedness procedures.

Opportunities relate primarily to emission reductions through energy efficiency and operational optimisation.

E3 – Water and marine resources
Impacts related to water and marine resources were assessed and concluded not to be material under normal operating conditions. Water-related impacts are limited and primarily associated with controlled discharges in accordance with regulatory requirements.

E4 – Biodiversity and ecosystems
The assessment concluded that biodiversity and ecosystem impacts are not material given the nature of the Group's activities. Operations are conducted under established regulatory frameworks, and no sites have been identified as requiring specific biodiversity mitigation measures beyond standard compliance obligations.

E5 – Resource use and circular economy
Resource use and circular economy aspects were assessed and concluded not to be material at this stage. Resource inflows and outflows are primarily related to fuel consumption, maintenance materials and waste handling, which are managed under existing operational procedures.

S1 – Own workforce
Impacts related to the Group's own workforce were assessed with primary focus on offshore health and safety, working conditions and compliance with labour standards. Operational risk exposure, incident data, regulatory requirements and stakeholder input were considered.

The assessment concluded that health and safety of offshore personnel is double material due to the inherent risks associated with offshore operations and the potential severity of harm. Workforce-related matters are therefore integrated into operational risk management, safety procedures and governance oversight.

S2 – Workers in the value chain
Workers in the value chain primarily consist of subcontractors, catering personnel and service technicians performing work on board the units. The assessment focused on health and safety conditions, working environment and compliance with applicable labour standards during offshore operations.

Given that these individuals operate within the same physical and operational environment as the Group's own crew, the health and safety impact is considered double material. Risk management processes and safety controls apply equally to all personnel present on board.

S3 – Affected communities
Impacts on affected communities were assessed in relation to offshore operations and port activities. Given the nature of the Group's services and the limited direct interaction with local communities, no material impacts were identified under current operating conditions.

S4 – Consumers and end-users
End-users are client personnel accommodated on board during offshore projects. The assessment focused primarily on health, safety and living conditions.

As these individuals are present within the operational environment, their safety is directly influenced by the Group's activities. Health and safety is therefore also considered double material under S4.

G1 – Business conduct
Business conduct risks were assessed based on the geographical areas of operation, the nature of client relationships and applicable regulatory environments. The primary risk exposure relates to operations in jurisdictions with lower rankings on recognised corruption perception indices. Due diligence and internal approval procedures are applied to mitigate these risks.

Clients are predominantly large, internationally operating offshore energy companies subject to regulatory oversight and established compliance frameworks. Criteria for entering operational locations are defined within the Group's contracting principles and governance procedures.

Floatel's material impacts, risks and opportunities

SBM-3

The 2024 double materiality assessment identified a focused set of material impacts, risks and opportunities linked to Floatel's offshore operations. These relate to climate change and pollution (E1–E2), health and safety across the workforce and end-users (S1, S2, S4), and business conduct (G1). The material matters arise primarily from the Group's own activities on board the semi-submersible accommodation units, with certain exposures linked to contractors and other value chain partners operating in the same environment.

Climate change

The principal environmental impact is greenhouse gas emissions from fuel combustion during offshore operations. This represents a negative impact on the climate and gives rise primarily to transition risks associated with regulatory developments, carbon pricing, evolving client requirements and technology shifts. Physical climate risks are currently assessed as secondary and are managed within existing operational frameworks.

Climate-related impacts and risks are expected to materialise over the medium to long term. Opportunities relate to improved energy efficiency, operational optimisation and potential future technical upgrades that may strengthen the fleet's competitiveness.

At present, financial effects are reflected mainly in operating costs and efficiency initiatives. No material adjustments to asset or liability carrying amounts have been identified for the next reporting period. Over the medium to long term, regulatory developments and investment requirements may influence capital allocation and operating costs.

Pollution

Pollution impacts are primarily linked to emissions to air from marine fuel combustion and, to a lesser extent, the risk of accidental discharges to water. These impacts arise directly from offshore operations and are managed through preventive controls and compliance measures. Financial exposure is mainly regulatory and operational in nature and is considered manageable within the existing cost structure.

Health and safety

Health and safety represent the most significant social impact identified. Offshore operations involve inherently high-risk environments affecting the Group's own crew, value chain workers and client guests residing on board. The prevention of injuries and incidents is therefore central to risk management and operational reliability.

Impacts in this area are primarily short- to medium-term, as they relate to daily operations. Effective safety management mitigates operational disruption, liability exposure and reputational risk, while supporting stable client relationships and asset utilisation.

Business conduct

Business conduct risks arise mainly from operations in multiple jurisdictions and the potential exposure to corruption or non-compliance. These risks are linked to geographical footprint and business relationships rather than the nature of the service itself. Impacts are primarily societal and reputational, with potential financial consequences in the event of non-compliance.

Strong governance structures, internal controls and approval procedures mitigate these risks and support credibility with clients, regulators and financial stakeholders.

Overall financial perspective

Material sustainability-related matters are currently integrated into normal operational and compliance expenditure. No material short-term financial adjustments have been identified. Over time, climate-related regulation, energy costs and continued investment in safe and efficient operations may influence financial performance and capital allocation, primarily over the medium to long term.

Information materiality

Following the completion of the double materiality assessment in 2024, Floatel determined the specific information to be disclosed by applying the principles set out in EFRAG's Implementation Guidance 1 on materiality assessment.

Impact materiality was assessed based on the severity of actual impacts and the severity and likelihood of potential impacts. Severity was evaluated using the criteria of scale, scope and irremediable character for negative impacts, and scale and scope for positive impacts. If one of these factors was assessed as significant, the impact was considered severe. Financial materiality was assessed by considering the potential effects on the Group's financial position, performance and cash flows.

Once material impacts, risks and opportunities were identified, relevant ESRS disclosure requirements and datapoints were mapped to each material topic. The Group then applied judgement to determine which information was necessary to enable users of the report to understand the nature, magnitude and management of these matters. This filtration process ensured that the report focuses on information that is decision-useful and proportionate to the Group's operational profile.

Thresholds, assumptions and assessments were documented internally. Non-material topics and immaterial datapoints were excluded to maintain clarity and relevance in the sustainability statement.

Resilience analysis

SBM-3 (E1)

The Group's resilience in relation to its material impacts, risks and opportunities is primarily linked to its operational focus, contractual structure and established management systems.

The business model is based on the safe and compliant operation of semi-submersible accommodation units under defined regulatory frameworks and long-term client contracts. This provides a degree of operational predictability and supports the Group's capacity to manage health and safety risks, pollution exposure and governance-related matters through established procedures, internal controls and continuous improvement processes.

Climate-related transition risks represent the most relevant long-term sustainability exposure. The Group's resilience in this area is supported by its focus on operational efficiency, monitoring of regulatory developments and consideration of technical improvements, including energy efficiency measures and electrification where feasible. At the same time, the current fleet is energy-intensive by nature, and further adaptation may require significant investment and external infrastructure development. Floatel has not yet implemented quantified climate scenario modelling, which limits the depth of long-term climate risk analysis.

Physical climate risks are managed within existing safety and operational frameworks. Given the mobile nature of offshore units and established marine standards, no site-specific climate vulnerabilities have been identified as material at this stage.

Biodiversity and ecosystem impacts were assessed as non-material in the double materiality assessment. Consequently, no dedicated biodiversity resilience measures have been implemented beyond compliance with applicable environmental regulations.

Overall, the Group's resilience is grounded in operational discipline, regulatory compliance and structured risk management, while further development of climate-related analytical capabilities remains an area for continued enhancement.

Basis for preparation

BP-2

This sustainability statement has been prepared in alignment with the European Sustainability Reporting Standards (ESRS). The Group has applied the ESRS definitions of short-, medium- and long-term time horizons without deviation.

The 2025 report represents the first sustainability statement structured on the basis of a formal double materiality assessment conducted in 2024. Previous reports included sustainability disclosures aligned with the Global Reporting Initiative (GRI) framework. Preparatory work undertaken in anticipation of Corporate Sustainability Reporting Directive (CSRD) applicability has been used to strengthen this year's reporting, notwithstanding subsequent regulatory developments affecting scope.

Floatel remains in an early phase of structured ESG data development. Certain reported metrics, particularly those related to emissions and energy use, are based on measurable operational data combined with emission factors provided by equipment manufacturers or derived through the ESG reporting tool. Where direct measurement is not available, industry-average or proxy factors have been applied.

Fuel consumption, energy use and waste quantities are based on recorded operational data. The resulting emissions calculations depend on the accuracy of these recorded quantities and the reliability of applied emission factors. Real-time measurement systems are currently limited, and this contributes to measurement uncertainty in certain quantitative disclosures.

Some reported environmental metrics, particularly emissions to air, are subject to estimation uncertainty due to the use of conversion factors and the absence of direct stack measurements. Floatel considers the methodology appropriate for its operational profile but recognises that data precision may improve over time through enhanced measurement practices.

During the reporting period, an error was identified in the calculation of SOx emissions in prior reports resulting in underreported values. Affected prior-period data has been restated in this report.

This sustainability statement does not rely on European standards approved by the European Standardisation System (ISO/IEC or CEN/CENELEC), nor does it include disclosures required under other sustainability-specific legislation.

Use of phase-in provisions in accordance with Appendix C of ESRS 1

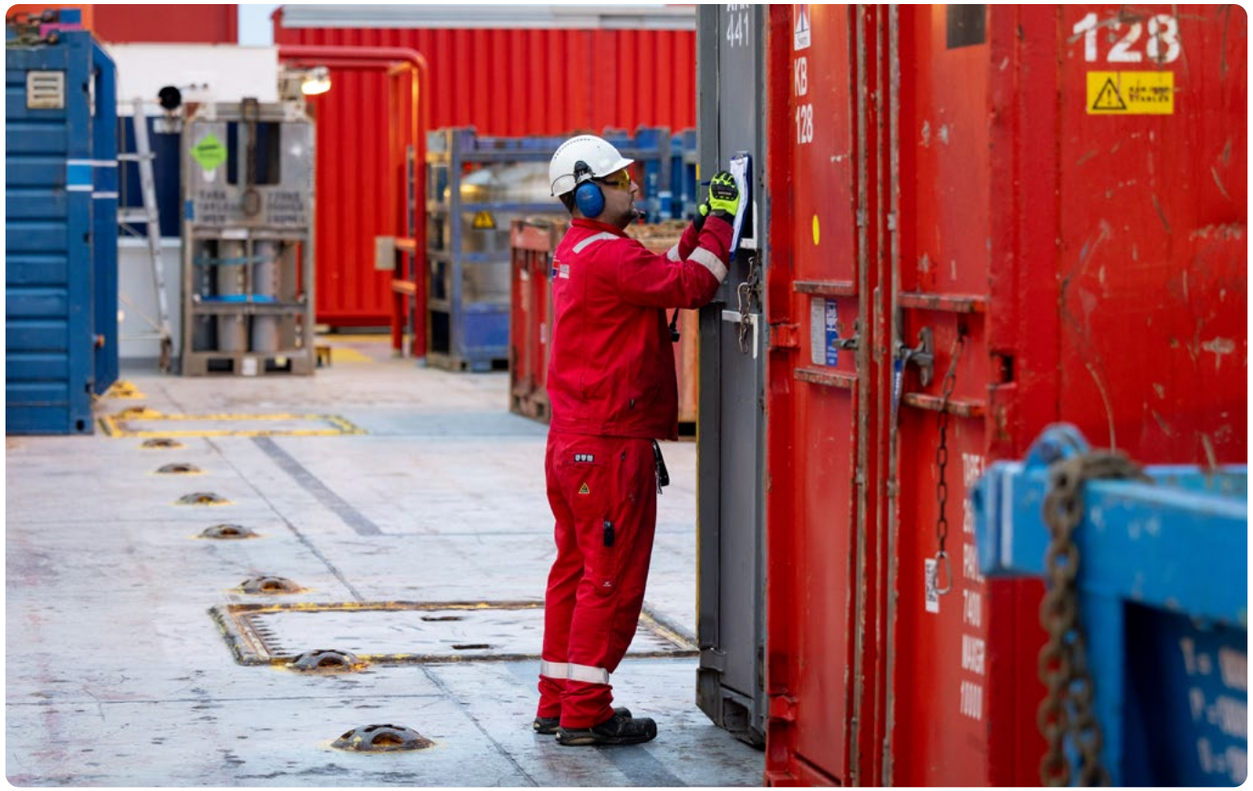
Floatel has applied the ESRS phase-in provisions applicable to undertakings with fewer than 750 employees and has therefore omitted full disclosure under ESRS S2 – Workers in the value chain. However, health and safety of workers in the value chain remains a material matter and is addressed within this sustainability statement to the extent relevant to the Group's operations.

Workers in the value chain primarily consist of subcontractors, catering personnel and service technicians performing work on board the semi-submersible accommodation units. The health and safety of all individuals present on board is integral to the Group's business model and is reflected in its Mission: "Always putting safety first." Safe operations are fundamental to maintaining operational continuity, client confidence and long-term value creation.

The Health, Safety and Security Policy applies to everyone present on board, regardless of employment relationship. The policy requires systematic identification of hazards, risk reduction in accordance with recognised industry principles, compliance with applicable legislation and established emergency preparedness arrangements. Continuous improvement is supported through training, competence requirements, maintenance programmes, inspections and audits

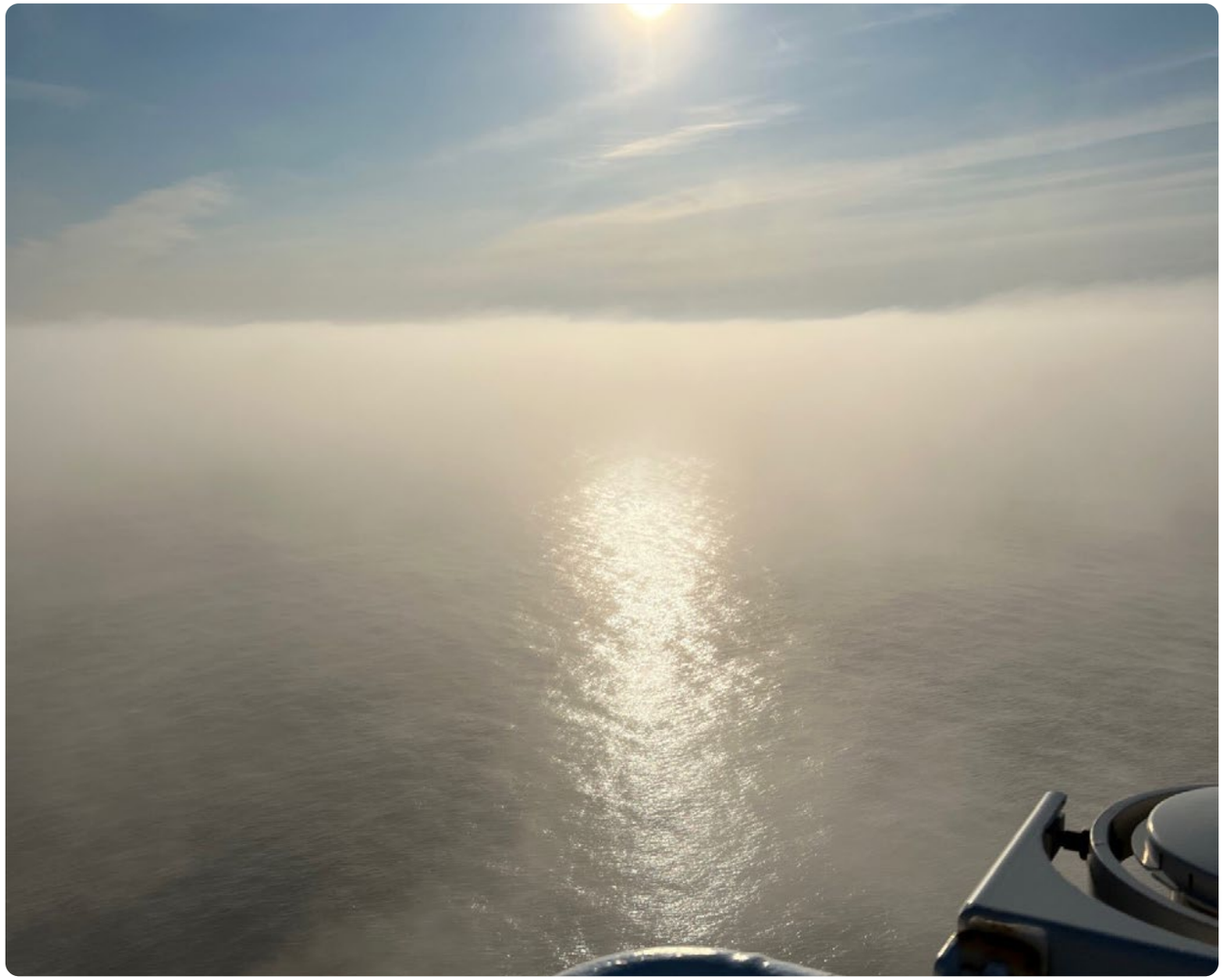
Operational controls include structured risk assessments, defined work procedures, incident reporting and investigation processes, and regular monitoring of safety performance. Where incidents occur, corrective actions are implemented to prevent recurrence. These measures are embedded in daily offshore operations and apply equally to the Group's own workforce and value chain workers.

Performance is monitored through established industry indicators, including Total Recordable Injury Rate (TRIR) and Loss Time Injury Frequency Rate (LTIFR), measured against total man-hours worked on board. The Group aims to maintain performance below relevant industry averages as reported by IMCA.



E1 – Environmental Information

Climate change



Transition plan

E1-1

Floatel has not established a formal climate transition plan aligned with achieving climate neutrality by 2050.

The Group has, however, adopted a greenhouse gas emission intensity target to reduce operational emissions intensity by 40% by 2030 compared with delivery baseline levels. This target is aligned with the International Maritime Organization's Initial GHG Strategy and reflects the operational characteristics of offshore accommodation units, where overall emissions are closely linked to utilisation.

The Group monitors fuel consumption and associated emissions on a continuous basis and evaluates measures aimed at improving energy efficiency and reducing emissions. Potential technical pathways, including electrification, alternative fuels and emerging technologies such as carbon capture, are followed closely. However, given the energy-intensive nature of semi-submersible DP3 operations and current infrastructure constraints, no technically or commercially feasible pathway to net zero emissions has been defined at this stage.

Future development of a more comprehensive transition plan will depend on regulatory developments, technological maturity, availability of supporting infrastructure and client requirements. In the meantime, the Group's approach remains focused on emission intensity reduction, operational efficiency and compliance with applicable regulatory frameworks.

Impacts, risks and opportunities

SBM-3 (E1)

Environmental impacts, risks and opportunities

Floatel's material climate-related impact arises from greenhouse gas emissions generated through fuel combustion during offshore operations of its semi-submersible accommodation units. These emissions constitute a direct negative impact on the climate and are inherent to the energy-intensive nature of dynamic positioning and offshore accommodation services.

Climate-related impact

The primary impact is operational Scope 1 emissions linked to marine fuel consumption. The magnitude of this impact depends on fleet utilisation, weather/climate conditions, and operational mode. Emissions are monitored continuously and managed through efficiency measures and an emission intensity reduction target aligned with the IMO Initial GHG Strategy.

The impact is ongoing and expected to persist over the short, medium and long term, unless technological or structural changes materially alter the energy profile of offshore accommodation and construction support operations.

Climate-related transition risks

Material climate-related risks are assessed primarily as transition risks. These include:

- Regulatory developments, including stricter emission standards or carbon pricing mechanisms.
- Evolving client expectations regarding emission performance.
- Increased operating costs related to fuel consumption or compliance requirements.
- Potential future capital expenditure requirements to maintain competitiveness.

These risks are expected to materialise mainly over the medium to long term. In the short term, financial effects are reflected primarily in operating expenditure related to fuel and compliance. No significant risk of material adjustment to asset carrying values has been identified for the next reporting period.

Climate-related physical risks

Physical risks, such as increased frequency of extreme weather events, are currently assessed as secondary. Offshore operations are conducted within established marine safety frameworks, and no site-specific physical climate vulnerabilities have been identified as material. Physical risks are managed within existing operational and safety systems.

Climate-related opportunities

Opportunities relate primarily to improved energy efficiency, operational optimisation and potential future technical adaptations, including electrification where feasible and monitoring of alternative fuels and emerging technologies.

These opportunities may support reduced operating costs and enhanced competitiveness over time, particularly in markets with increasing environmental performance expectations.

Financial perspective and time horizon

Climate-related matters are not currently expected to result in significant short-term financial adjustments. Over the medium to long term, regulatory developments, energy cost exposure and potential technology investments may influence capital allocation and operating margins.

The Group's exposure is closely linked to fleet utilisation and contract structure, and transition developments in the broader offshore energy market will influence long-term financial effects.

Impacts, risks and opportunity management

Policies

E1-2, MDR-P

Management of climate-related impacts, risks and opportunities is governed by the Environmental and Sustainability Policy, as described in the general policy section.

The policy commits the Group to reducing greenhouse gas emissions through compliance with applicable regulations, continuous improvement of energy efficiency and evaluation of relevant technological developments in collaboration with clients. Climate-related risks are incorporated into the annual assessment of significant environmental aspects and are reviewed as part of the corporate risk assessment and management review processes.

In support of climate change mitigation, Floatel has adopted a greenhouse gas emission intensity reduction target aligned with the International Maritime Organization's Initial GHG Strategy. As the Group had no operations in 2008, the target is based on delivery baseline levels defined as the first year of operation for each unit. The objective is to reduce average operational GHG emission intensity by 40% by 2030.

Actions

E1-3, MDR-A

During the reporting period, Floatel did not implement major new decarbonisation projects. Operational priorities, safety-related measures and compliance requirements in a new market required significant allocation of technical and financial resources.

In addition, the Group prioritised the installation of an exhaust after-treatment system on one of its units. While this initiative primarily targets air pollutants and will be described in further detail under E2 – Pollution, the associated engineering scope and resource allocation limited the capacity to advance parallel decarbonisation initiatives during the year.

Floatel continues to monitor technological developments and regulatory trends and will reassess potential climate mitigation measures in line with operational feasibility, safety considerations and commercial viability.

Performance

Targets

E1-4, MDR-T

Floatel has established a greenhouse gas emission intensity reduction target covering operational Scope 1 emissions from fuel combustion during offshore operations.

The target is to reduce average operational GHG emission intensity by 40% by 2030 compared to delivery baseline levels. As the Group had no operations in 2008, the baseline is defined as the first full year of operation for each unit following delivery. The baseline intensity is calculated as 76 tonnes CO_2e per day of operation.

The target is intensity-based and measured per day of operation in order to reflect the utilisation-driven nature of the business model. Absolute emissions are closely linked to fleet utilisation and contract structure; therefore, intensity provides a more representative performance metric.

Floatel has not established a net zero target or defined time-line towards net zero. Given the energy-intensive nature of offshore accommodation and construction support operations and current technological and infrastructure constraints, the Group's climate focus remains on operational efficiency and the 40% GHG intensity reduction target aligned with the IMO Initial GHG Strategy.

Separate Scope 2 reduction targets have not been set. Scope 2 emissions arise only from the use of shore power during lay-up periods, and increased use of shore power is considered positive as it reduces Scope 1 emissions from onboard fuel combustion during these periods.

Scope 3 emission reduction targets have also not been established. Scope 3 emissions are not currently subject to mandatory disclosure for the Group, and a comprehensive framework for capturing and validating Scope 3 data has not yet been implemented.

The target currently covers Scope 1 emissions only. Scope 2 emissions are not material to offshore operations, and Scope 3 emissions are not included in the reduction target.

Methodology and consistency

Consistency between the emission reduction target and the GHG inventory is ensured by applying the same operational boundaries, emission sources and calculation principles.

The baseline is considered representative of operational performance, although isolating external influences such as weather conditions, operational mode and client installation type is not feasible. These factors may affect year-to-year comparability.

During the reporting period, fuel flow meters were installed to improve the measurement precision and temporal resolution of fuel consumption data. No other significant changes to methodology or assumptions have been made.

Expected decarbonisation levers

The primary lever for achieving the intensity target is expected to be electrification of offshore units where technically and commercially feasible. Additional contributions may arise from optimisation of power generation, operational efficiency improvements and, over time, the potential adoption of alternative fuels or other emerging technologies. The relative contribution of each lever will depend on infrastructure availa-bility, project characteristics and technological development.

Science alignment

The emission intensity target is aligned with the International Maritime Organization's Initial GHG Strategy. It has not been formally validated as science-based and has not been explicitly aligned with a 1.5°C pathway.

Metrics

E1-5, E1-6, MDR-M

Energy consumption

ENERGY CONSUMPTION AND MIX	2025	2024
Total fossil energy consumption (MWh)	**314 014**	**310 021**
Share of fossil sources in total energy consumption (%)	99.4	-
Consumption from nuclear sources (MWh)	15.8	-
Total consumption from nuclear sources (MWh)	**15.8**	**-**
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	1 898	-
Total renewable energy consumption (MWh)	**1 898**	**-**
Share of renewable sources in total energy consumption (%)	0.60	-
Total energy consumption (MWh)	**315 928**	**-**

ENERGY PRODUCED	2025
Renewable energy (MWh)	0.00
Non-renewable energy (MWh)	312 868
Total	**312 868**

ENERGY INTENSITY PER NET REVENUE	2025	2024	2025 / 2024
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors (MWh/kUSD)	1.27	1.98	64%

CATEGORY	2025
Net revenue from activities in high climate impact sectors used to calculate energy intensity (kUSD)	246 089

GHG emissions

CONSOLIDATED ACCOUNTING GROUP (PARENT COMPANY AND SUBSIDIARIES)	2025
Gross Scope 1 GHG emissions (tCO_2e)	86 263
Gross Scope 2 Location-based GHG emissions (tCO_2e)	3.97
Gross Scope 2 Market-based GHG emissions (tCO_2e)	1 756

TARGETS

	Retrospective				Milestones and target years			
	Base year	2025	2024	2025 / 2024	2025	2030	(2050)	Annual target / Base year
Scope 1 GHG emissions								
Gross Scope 1 GHG emissions (tCO_2eq)	-	86 263	85 166	101.3%	-	-	-	-
GHG emission intensity – (tCO_2eq/day in operation)	76	61.7	60.8[1)]	101.5%	62.7	45.5	-	82.5%
Other comprehensive income								
Scope 2 GHG emissions								
Gross location-based Scope 2 GHG emissions (tCO2eq)	-	3.97	-	-	-	-	-	-
Gross market-based Scope 2 GHG emissions (tCO2eq)	-	1 756	-	-	-	-	-	-

[1] The intensity was reported as CO_2 intensity in 2024. Adjusted to GHG intensity

FLOATEL INTERNATIONAL

Accounting Principles

Energy consumption and energy mix

E1-5

Methodology

Energy consumption offshore is derived from measured fuel consumption recorded in daily operational logs. Fuel consumption per unit and project is aggregated to fleet level. Fuel is combusted onboard to generate electricity for:

- Propulsion and dynamic positioning
- Auxiliary systems
- Domestic and support services

Energy consumption is calculated based on fuel volumes and standard conversion factors.

Shore power

During yard stays or lay-up, electricity may be supplied from shore facilities. Where available, energy mix data is derived from supplier invoices. If specific information is not available, local grid-average factors are applied.

Onshore offices

Electricity consumption at offices is immaterial compared to offshore operations. Where supplier-specific data is unavailable, national average electricity mix factors are used.

Scope 1, 2 and 3 GHG emissions

E1-6

Scope 1

Scope 1 emissions arise primarily from combustion of marine gas oil (“MGO”) in onboard power plants and auxiliary engines on the Group’s semi-submersible units. A minor portion relates to fuel use in company vehicles.

Scope 2

Scope 2 emissions arise from purchased electricity during yard stays, lay-up and limited onshore office operations. The location-based method is applied.

Scope 2 emissions are limited in magnitude compared to offshore Scope 1 emissions.

Scope 3

The Group is in the early stages of developing a structured Scope 3 data collection framework. Scope 3 emissions are only disclosed to the extent reliable data is available.

Entity-specific metrics

E1

GHG emission intensity is used to reflect the operational efficiency of the Group rather than absolute emissions, as total emissions are directly correlated with fleet utilisation, which the Group seeks to maintain at a high level.

Operational GHG emissions are calculated based on measured fuel consumption from onboard generators, multiplied by standard emission conversion factors for MGO.

Emission intensity is calculated as the average GHG emissions per day of operation. A day of operation is defined as a day when a unit is “on hire” and generating revenue under a dayrate contract.

Preparation or presentation changes

BP-2

Floatel has included a sustainability statement in its Annual Report since 2022. In the 2024 reporting cycle, the content was aligned with the Global Reporting Initiative (GRI) framework as a preparatory step towards compliance with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). During the same period, the Group conducted its first Double Materiality Assessment, which now forms the basis for defining the scope of material climate-related topics presented in this ESRS-inspired report.

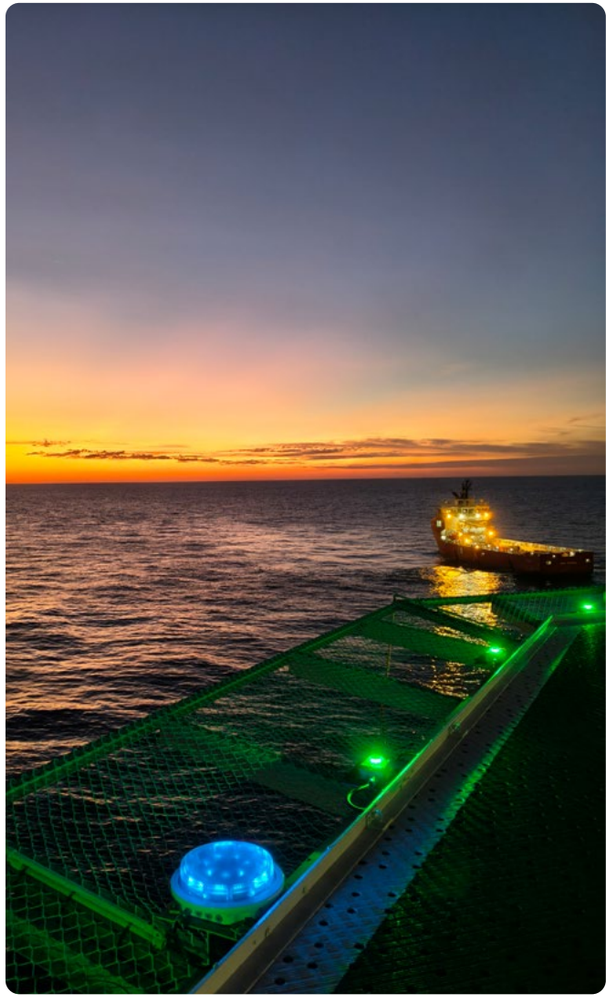
For the current reporting period, climate-related disclosures have been further structured in line with ESRS E1 require-ments, including clearer separation of impacts, risks, targets and accounting principles. This has resulted in adjustments to presentation and classification compared to prior years.

Although Floatel is no longer within the mandatory scope of CSRD following the implementation of the Omnibus Directive, the Group has elected to continue building on the preparatory work undertaken, thereby enhancing the transparency and structure of its climate-related reporting.

Revised comparative figures, where applicable, are disclosed in the relevant sections together with an explanation of the adjustment.

E2 – Environmental Information

Pollution



Impacts, risks and opportunities

ESRS 2, SBM-3 (E2)

Based on the 2024 Double Materiality Assessment, pollution to air and, in the case of accidental events, to water is identified as material for Floatel's offshore operations.

Material impacts

The primary pollution-related impact arises from combustion of MGO in the power generation systems onboard the Group's semi-submersible units. This results in emissions of nitrogen oxides (NOx), sulphur oxides (SOx), carbon monoxide (CO) and volatile organic compounds (VOC). These emissions contribute to air quality degradation and, if not properly managed, may affect human health and the surrounding marine environment.

Pollution to water is mainly linked to the risk of unintended discharges, such as spills of fuel, oil or chemicals. While not identified as a material ongoing impact, accidental pollution represents a potential severe environmental impact and is therefore managed through preventive controls and emergency preparedness.

These impacts originate directly from the Group's own operations.

Material risks

Pollution-related risks are primarily regulatory and operational in nature. Stricter emission limits, environmental permitting requirements or enforcement actions in operating jurisdictions may lead to increased compliance costs, required technical upgrades or operational constraints.

Accidental pollution events could result in financial consequences through clean-up costs, contractual liabilities, reputational damage and potential downtime.

At present, these risks are managed within the Group's established environmental and safety management systems and are reflected in operating expenditure and maintenance planning. No material adjustments to asset carrying values are expected in the next reporting period.

Material opportunities

Opportunities are linked to emission reduction technologies, improved fuel efficiency and strengthened environmental performance. Measures that reduce air pollutants can support regulatory compliance, enhance the competitiveness of the fleet and contribute to maintaining strong client relationships.

The installation of exhaust after-treatment technology, as described in this report, is an example of a measure targeting air pollutant emissions. Apart from increasing the air quality on board, such initiatives may reduce regulatory risk exposure and support long-term operational resilience.

Time horizons

Air emission impacts occur in the short term, as they are directly linked to daily operations. Regulatory and market-related risks and opportunities are expected to develop over the medium to long term, depending on evolving environmental standards and stakeholder expectations.

Impacts, risks and opportunity management

Policies

E2-1, MDR-P

Pollution-related impacts, risks and opportunities are managed through the Environmental and Sustainability Policy, as described under E1-2 and E2-1. The policy applies across the Group's offshore operations and addresses emissions to air, the prevention of accidental pollution to water, and the responsible management of substances and materials.

The policy commits the Group to comply with applicable environmental regulations and standards, optimise operations with a focus on emission reduction, and evaluate and implement technologies that reduce fuel consumption and air pollutants where feasible. It also requires the assessment of more sustainable alternatives for consumables, materials and equipment in order to minimise the use of substances of concern.

Prevention and mitigation of pollution incidents are embedded in operational procedures, risk assessments and emergency preparedness arrangements. Through these measures, pollution risks are managed proactively, and potential impacts on people and the environment are limited should an incident occur.

Actions

E2-2, MDR-A

Floatel has not adopted a standalone pollution action plan. Pollution management is primarily compliance-driven and integrated into the Group's environmental management system, ensuring adherence to applicable emission and discharge requirements in the jurisdictions where the units operate.

The Group has initiated the installation of an EATS on Floatel Endurance. The retrofit includes Selective Catalytic Reduction (SCR) and Diesel Oxidation Catalyst (DOC) systems installed on all generator exhaust lines, together with urea dosing and associated exhaust modifications.

The SCR units are designed to reduce nitrogen oxides (NOx) emissions to a maximum of 1.2 g/kWh, corresponding to an expected reduction of approximately 80% depending on engine load. The integrated DOC units are designed to reduce hydrocarbons (HC) by at least 70%. The installation also includes an upgraded water mist system for additional exhaust treatment.

The primary objective of the project is to improve air quality on board the unit and on adjacent offshore installations, while supporting compliance with applicable maritime air pollution regulations.

In addition, the Group has completed the replacement of helideck fire-extinguishing foam across the fleet to reduce the risk of discharging PFAS-containing substances into the marine environment. The change was implemented to comply with updated international and local regulatory requirements and to minimise the potential environmental impact in the event of emergency deployment.

Performance

Targets

E2-3, MDR-T

Floatel has not established quantitative reduction targets for specific air pollutants such as NOx, SOx, CO or particulate matter. Pollution management is primarily driven by regulatory compliance, operational controls and preventive measures.

The Group's pollution-related targets are operational in nature:

- Prevent accidental releases of oil and hazardous substances to the marine environment.
- Maintain full compliance with applicable international, national and local environmental regulations.
- Implement technical and procedural improvements to reduce the likelihood and impact of pollution incidents.

During the reporting period, one accidental hydraulic oil spill occurred on board Floatel Superior in July 2025 in connection with inspection work on the gangway. Approximately 150 litres of hydraulic oil were estimated to have reached the sea. Most of the released oil was recovered on board using available SOPEP equipment. No injuries occurred. The incident was investigated, and corrective measures were implemented to reduce the risk of recurrence.

Pollution performance is monitored through incident reporting, internal investigations and regular management review. While the Company's objective remains to avoid accidental releases, isolated incidents may occur in offshore operations and are managed through established emergency preparedness and response procedures.

Metrics

E2-4, E2-5, MDR-M

Pollution of air, water and soil

Pollution of air

The reporting year represents the first year in which air pollution-related emissions have been reported in accordance with the current framework. Previous sustainability statements have reported on Nitrogen oxides and Sulphur oxides. This data is currently available, and we are investigating ways to get trustworthy data for other pollutants such as carbon monoxide, particulate matter (PM) and volatile organic compounds (VOC).

POLLUTANT, TOTAL AMOUNT OF POLLUTANTS EMITTED TO AIR (KG)	2025	2024
Nitrogen oxides (NOx/NO_2)	936 000	1 025 000
Sulphur oxides (SOx/SO_2)[1)]	81 000	115 000
Total	**1 017 000**	**1 140 000**

1. Sulphur oxides have been reported with an erroneous factor in previous years, which has now been corrected.

Pollution of water

Based on the current evaluation, no pollution to water from harmful substances has been identified as material during the reporting period.

Accounting principles

Methodology
Emissions are calculated based on measured fuel consumption from daily operational logs (tank soundings) multiplied by established emission factors.

Fuel measurement
Fuel volumes are recorded in cubic metres (cbm). Conversion to mass is based on standard MGO density assumptions, as tank temperature is not continuously measured.

Emission factors
NOx and SOx emission factors are based on manufacturer data and recognised calculation references available at the time of generator delivery. Emissions are not directly measured at exhaust outlets.

Scope
Calculations cover combustion-related emissions from power generation on board units during operation.

Limitations:
- Use of average fuel density introduces uncertainty in mass conversion.
- Emission factors are not based on real-time exhaust measurements.
- No continuous emissions monitoring systems are installed.

Pollution to water and soil
- No material ongoing discharges to water or soil have been identified.
- Reporting is limited to accidental spills or unintended releases where relevant.
- Preventive controls and emergency response procedures are embedded in operational management systems.

Comparability and changes from prior periods
- This is the first reporting period under the ESRS-inspired structure for pollution disclosures.
- Methodology for calculating air emissions remains consistent with previous internal reporting practices.

Measurement uncertainty
- Air emission metrics are subject to estimation uncertainty due to the use of conversion factors and standard density assumptions rather than direct exhaust measurement.

Preparation or presentation changes
BP-2

Referring back to E1 – Climate Change, Floatel has included sustainability information in its annual report since 2022. For the 2024 reporting cycle, the structure was aligned with the Global Reporting Initiative (GRI) as preparation for the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). In 2024, Floatel conducted its first Double Materiality Assessment, which now defines the scope and structure of pollution-related disclosures in this ESRS-inspired 2025 report.

As a result, pollution disclosures are presented in a more structured format, clearly distinguishing between climate-related emissions (E1) and other air pollutants (E2), and separating impacts, policies, actions and accounting principles in accordance with ESRS structure.

Although Floatel is no longer within the scope of CSRD following the implementation of the Omnibus Directive, the Group has chosen to maintain the enhanced structure and level of transparency developed during the preparatory work.

S1 – Social Information

Own Workforce

Impacts, risks and opportunities

SBM-3, (S1)

Overview

Based on the 2024 Double Materiality Assessment, health and safety is identified as a double-material topic for Floatel's own workforce. As an operator of semi-submersible accommodation units in offshore environments, the Group depends on a competent, safety-aware workforce operating in inherently high-risk conditions.

The most significant impacts, risks and opportunities are summarised below.

Material impacts on own workforce

Health and safety exposure (negative impact)
Offshore operations involve marine activities, heavy equipment, energy systems and safety-critical tasks. Employees, particularly offshore crew, are exposed to risks of injury or occupational harm. These impacts arise directly from the Group's own operations.

The impacts are not systemic in nature but relate to individual incidents that may occur in offshore environments. They are managed through preventive controls, procedures, training and continuous monitoring.

Safe and structured working environment (positive impact)
The operation of well-managed offshore units with structured safety systems, competence re-quirements and emergency preparedness contributes positively to employee protection, profes-sional development and stable working conditions.

Material risks for the Group

Operational dependency on workforce competence
The business model relies on skilled maritime, technical and operational personnel. Shortages of qualified crew, reduced safety performance or weak safety culture could affect operational reliability, contract performance and financial results.

Health and safety incidents
Serious incidents could lead to bodily harm, downtime, contractual consequences, reputational damage and financial liabilities.

At present, workforce-related sustainability risks are reflected in normal operating expenditure and safety investments. No material adjustments to asset carrying values are expected in the next reporting period.

Material opportunities

Strong safety culture and competence development
Effective workforce management and strong safety performance support operational continuity, client confidence and long-term business resilience.

A safe and attractive working environment also supports recruitment, retention and workforce stability in a competive offshore labour market.

Time horizons

Health and safety impacts occur primarily in the short to medium term, as they are directly linked to daily operations. Workforce-related risks and opportunities related to competence availability and safety culture may influence the Group over the medium to long term.

Scope and affected groups

This disclosure covers all categories of Floatel's own workforce, including offshore and onshore employees. Offshore personnel are more directly exposed to operational and safety risks due to the nature of their roles. Onshore employees may be temporarily exposed when visiting units.

Third-party personnel working on board are addressed separately under S2 (Workers in the value chain).

Human rights risk exposure

Based on the Group's risk assessment, no operations are considered to be at significant risk of forced labour or child labour. Activities are conducted within regulated offshore environments and governed by established employment practices and contractual controls.

Connection to strategy and business model

Workforce impacts originate directly from the Group's strategy as a provider of offshore accommodation and construction support services. Dependence on competent and safety-aware personnel is fundamental to operational reliability. Workforce considerations therefore directly inform procedures, training, planning and operational decision-making.

Impact, risk and opportunity management

Policies

S1-1, MDR-P

Floatel's policies for its own workforce are built around one central reality: offshore operations are demanding environments where safety, competence and professional conduct are essential.

Health and safety are governed through the Health, Safety and Security Policy and the Corporate Major Accident Prevention Policy. Together, these establish a zero-accident ambition and require systematic identification of hazards, structured risk reduction in accordance with the ALARP principle, defined emergency preparedness and clear safety-critical responsibilities. These policies are practical in nature and are embedded in daily operations on board the units.

The Code of Conduct sets the behavioural framework for the organisation. It prohibits forced labour, child labour, discrimination, harassment and bullying, and safeguards equal treatment and respect for internationally recognised human rights. Freedom of association and the right to collective bargaining are recognised. The Code applies to all offshore and onshore employees and defines expectations for professional and respectful conduct.

Employees are encouraged to raise concerns through the Open Door Policy or the DPA, which provides direct access to management for open dialogue, or through the Whistleblowing Procedure, which offers a confidential and non-retaliatory reporting channel for more sensitive matters. Workforce-related risks are further addressed through the Drug and Alcohol Policy and through policies protecting personal data and information security.

All policies apply to the entirety of Floatel's own workforce and are implemented through the Group's Management System, which defines roles, responsibilities and escalation procedures from Board level to offshore crew. This structure ensures that standards are consistent, whether applied in the engine room, on the helideck or at the head office.

Floatel supports the principles of the United Nations Global Compact and the OECD Guidelines for Multinational Enterprises. In early 2026, following the reporting period, the Group became a participant in the UN Global Compact and will report annually on progress in implementing its Ten Principles from the next reporting cycle.

While the Group does not operate specific positive action programmes for vulnerable groups, non-discrimination and inclusion are embedded in its policies and grievance mechanisms. Medical fitness requirements for offshore roles are applied in accordance with maritime and offshore regulations, reflecting the safety-critical nature of the operating environment.

Process for engagement and remediation

S1-2

Engagement with own workforce

Floatel maintains structured and ongoing engagement with its own workforce and workers' representatives as part of its due diligence and operational governance processes.

Engagement takes place at multiple levels. Offshore personnel participate in daily meetings and safety forums, while formal safety committee meetings are held regularly on board. Safety committee meetings are held onshore as well, and collaboration meetings with union representatives are conducted at least monthly, including structured dialogue with local representatives in Gothenburg to discuss operations, planned changes and workforce-related matters.

Operational responsibility for onshore workforce engagement rests with the Chief Operating Officer (COO), who has delegated day-to-day dialogue with worker representatives to the HR Onshore Manager. This structure ensures that workforce perspectives are channelled into operational decision-making. On board, the responsibility lies with the OIM for the day-to-day crew engagement, with the Rig Manager to oversee that the organisational processes are followed.

Floatel operates in accordance with the Maritime Labour Convention (MLC), which provides a framework for safeguarding seafarers' rights and working conditions. The Group assesses the effectiveness of its engagement processes through regular dialogue and annual employee surveys, which are used to identify improvement areas and monitor workforce sentiment.

Remediation of own workforce

Floatel's approach to remediation is grounded in its Code of Conduct and supporting policies within the Management System. These policies prohibit forced labour, child labour, discrimination, harassment and bullying, and commit the Group to equal treatment, fair working conditions and respect for internationally recognised human rights.

Employees may raise concerns through the Open Door Policy or to the DPA. For more sensitive matters, the confidential and non-retaliatory Whistleblowing Procedure may be used. Reported concerns are subject to investigation in accordance with established procedures, and corrective actions are implemented where required. The objective is to address issues promptly, prevent recurrence and safeguard the rights and dignity of employees.

Health and safety incidents are managed through defined reporting, investigation and corrective action processes within the safety management system. Personal data concerns are handled in accordance with applicable data protection legislation, including GDPR.

Remedy provided to own workforce

During the reporting period, Floatel did not identify any confirmed cases of forced labour, child labour, discrimination, harassment or other human rights violations within its own workforce. No whistleblower cases related to human rights matters were substantiated.

Several safety incidents occurred and were managed through established reporting, investigation and corrective action procedures within the Group's safety management system.

Three incidents were related to incorrect use of personal protective equipment (PPE). Following investigation, PPE requirements were reviewed, clarified and updated where necessary. The revised requirements were communicated internally and to relevant contractors to ensure consistent application across operations.

One injury occurred due to improper placement of a wrench during work execution. The equipment configuration was modified, and associated task instructions were updated and implemented across all units to prevent recurrence.

A separate cut injury led to a review of both the protective performance of gloves in use and the type of knife applied in the task. This assessment contributed to the updated PPE requirements and strengthened task-specific controls.

These corrective measures reflect the Group's approach to remediation: investigate thoroughly, implement practical improvements and communicate changes across the fleet to reduce the likelihood of similar incidents in the future.

Actions

MDR-A

Engagement with own workforce

Floatel did not implement any separate action programmes during the reporting period specifically targeting the material impacts, risks and opportunities related to its own workforce beyond the measures already described in this chapter.

Performance

Metrics

S1-6, S1-7, S1-13, S1-14, MDR-M

Training and skills development metrics

	Onshore	Offshore
TRAINING	**2025**	**2025**
Development reviews	61	334
Average number of training hours F	16,0	5,9
Average number of training hours M	16,0	19,8

Health and safety metrics

	Offshore	
SAFETY INDICATORS	**2025**	**2024**
LTIFR - Loss time injury frequency rate	0	1,33
SOR - Safety Observation Rate	864	793
OVR - Office Visit Rate	149	243
TBTR - ToolBox Talk Rate	4 484	3 610
Recordable work-related accidents	5	3

1. LTIFR - Number of Loss Time injuries, divided by working hours on board times 1 000 000.
2. SOR - Number of SOS-cards, divided by working hours on board times 200 000.
3. OVR - Number of days office personnel visit on board, divided by working hours on board times 200 000.
4. TBTR - Number of Toolbox Talk-cards, divided by working hours on board times 200 000.

Note:
Floatel has changed the definition of working hours on board, where contractors working on board the units but are outside of Floatel's operational control will not be included. They will also be excluded from the incidents contributing to Floatel's safety statistics.

Employees metric

	Onshore		Offshore	
EMPLOYEES	**2025**	**2024**	**2025**	**2024**
Head count Female	27	25	11	6
Head count Male	49	47	270	249
Head count Total	76	72	281	255
Percentage women	36%	35%	4%	2%

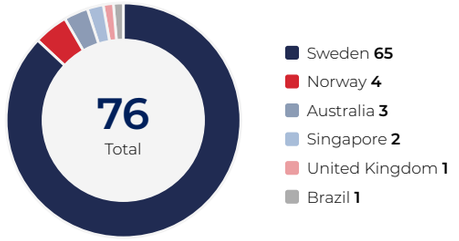
	Onshore		Offshore	
EMPLOYEES	**2025**	**2024**	**2025**	**2024**
Total FTE	76	72	281	255
Permanent employees - FTE	72	-	250	-
Temporary Employees - FTE	4	-	31	-
Employees who left during reporting period	7	6	16	41
Retention rate (24 months)	79%	78%	79%	81%

Remuneration metrics

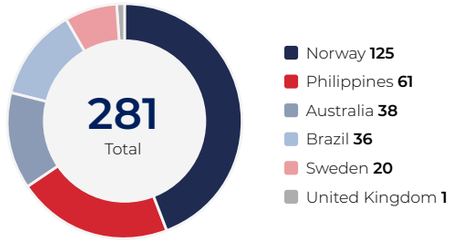
Remuneration for offshore personnel is based on defined salary scales linked to position and rank. Compensation is therefore determined by role and responsibility, ensuring equal pay for equal work regardless of gender.

Differences in average remuneration between men and women reflect the current distribution of senior positions, where a higher proportion of such roles are held by men, rather than differences in pay levels for comparable roles.

ONSHORE EMPLOYEE BY REGION



OFFSHORE EMPLOYEE BY REGION



FLOATEL INTERNATIONAL

Accounting principles

Policies related to own workforce

S1-1

All workforce-related policies are subject to annual review within the Management System. No significant changes were made to these policies during the reporting year.

Training and skills development

S1-13

Training hours are extracted from courses registered in the HR management system and divided for each gender to get the average number of hours. Women offshore received less training on average due to the majority of women on board holding administrative roles that require less training.

Health and safety metrics

S1-14

Workforce data is derived primarily from internal HR records and operational reporting systems. The number of employees is based on the total count of unique individuals who served as vessel crew during the reporting year.

Hours worked are estimated by multiplying the number of personnel recorded in daily operational logs by scheduled 12-hour shifts, with an estimated 7 per cent overtime applied to reflect actual working patterns. Where precise segmentation of hours or incidents is not available, totals are allocated proportionally based on recorded headcounts.

The methodology relies partly on estimated working hours and aggregated operational data, which introduces limitations in precision. Overtime is estimated rather than individually recorded, and subcontractor reporting does not allow identification of unique persons.

For onshore, the number of employees is reported at the end of the year.

Incidents, complaints and severe human rights impacts

S1-17

Data on incidents, complaints and human rights matters is based on reports received through the Whistleblowing Procedure and the Maritime Labour Convention (MLC) complaint mechanism.

No separate external validation has been performed beyond to this sustainability statement. Reporting is dependent on the use of internal reporting channels and may therefore be influenced by reporting culture and awareness. The Group considers the approach proportionate to the operational context and continues to assess improvements in data accuracy.

Preparation or presentation changes

BP-2

Changes have occurred in the preparation and presentation of workforce-related disclosures compared to previous reporting periods.

As mentioned in the E1 and E2 sections, Floatel has included sustainability information in its Annual Report since 2022. In the 2024 reporting cycle, the structure was aligned with the Global Reporting Initiative (GRI) framework as preparation for compliance with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). The first Double Materiality Assessment, conducted in 2024, now defines the scope and structure of material workforce-related disclosures in this ESRS-inspired 2025 report.

As a result, disclosures relating to health and safety, workforce engagement, remediation processes and human rights have been reorganised to align with ESRS S1 requirements, including clearer separation of impacts, policies, actions, metrics and accounting principles.

Although Floatel is no longer within the mandatory scope of CSRD following the implementation of the Omnibus Directive, the Group has chosen to maintain the enhanced structure and transparency developed during the preparatry phase.

Where relevant, restated comparative figures are disclosed in the corresponding metric sections.

S2 – Social Information

Workers in the Value Chain

Impacts, risks and opportunities

SBM-3 (S2)

Scope and context

This disclosure covers value chain workers who may be materially impacted while present on board Floatel's offshore accommodation units. The scope primarily includes:

- Contractors and service providers performing work on board (e.g. catering personnel, maintenance crews, technicians and project personnel).
- Client personnel residing on board while working on adjacent offshore installations.

Contractors working on board operate under Floatel's safety management system while under its operational control. Client personnel, however, are not employed by Floatel, are not part of its reporting structure, and conduct their work under the client's operational control once on the adjacent installation. While residing on board, they must comply with Floatel's safety requirements and are covered by Floatel's emergency preparedness arrangements.

Material impacts

The material impact identified in the Double Materiality Assessment relates primarily to health and safety risks associated with offshore environments.

For contractors and service providers working on board, risk exposure is comparable to that of Floatel's own workforce. Impacts may arise from operational hazards, marine activities and technical work processes inherent to offshore operations.

For client personnel residing on board, impacts relate mainly to accommodation safety, fire protection, evacuation arrangements and marine risks, rather than to their core work tasks on the adjacent installation.

No material systemic human rights risks, including child labour or forced labour, have been identified in the current operational footprint. However, elevated risk could arise in specific circumstances such as major yard stays or projects in higher-risk jurisdictions, in which case enhanced due diligence would be applied.

Risks and opportunities

Floatel depends on contractors and service providers to support offshore operations. Weaknesses in competence, safety performance or compliance among third-party personnel could lead to incidents, operational disruption, reputational harm or contractual consequences.

For client personnel, unclear interfaces between safety management systems could create coordination risks if not properly managed.

Consistent safety requirements for all personnel on board create a structured and predictable working environment. Strong cooperation with contractors and clear safety expectations support operational reliability, reduce disruption and strengthen long-term client relationships.

Connection to strategy and business model

Floatel's business model is based on providing safe and reliable offshore accommodation and construction support services. This inherently involves the presence of third-party personnel on board.

For contractors working under Floatel's control, safety management is integrated into operational planning and daily activities.

For client personnel, Floatel's responsibility is linked to safe accommodation and emergency management, rather than work task supervision.

Clear delineation of responsibility between Floatel and clients is essential to maintaining safe and stable operations.

Time horizon

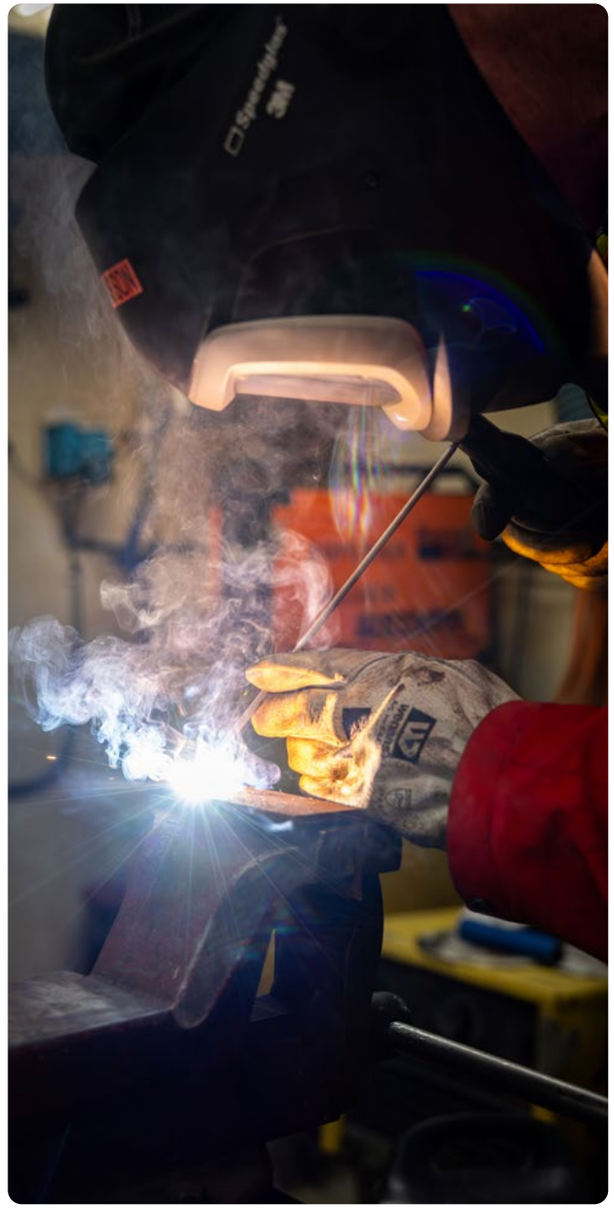
Health and safety impacts are primarily short- to medium-term, directly linked to daily operations.

Potential human rights risks in higher-risk jurisdictions, should they arise in future projects, would represent medium-term exposure.

Financial effects

At present, financial effects related to value chain worker impacts are reflected in normal operating expenditure for safety management, contractor coordination and compliance. No material adjustment to assets or liabilities is expected within the next reporting period.

Over the medium to long term, safety performance and contractor reliability may influence operational uptime, contractual stability and overall fleet competitiveness.



Impact, risk and opportunity management

Policies

S2-1, MDR-P

Floatel has not adopted separate policies specifically for value chain workers. The policies described under S1 – Own Workforce apply to all personnel present on board the Group's units while under Floatel's operational control.

This includes the Health, Safety and Security Policy, the Corporate Major Accident Prevention Policy and the Code of Conduct, which set requirements for safety, conduct and compliance for contractors and service providers working on board.

For client personnel residing on board, Floatel's policies apply during their stay on the unit, including safety procedures and emergency preparedness. Employment conditions and work activities on the adjacent installation remain under the client's responsibility.

Process for engagement and remediation

S2-2, MDR-A

Process for engagement with workers in the value chain

Floatel takes into account the perspectives of value chain workers present on board its units, particularly in relation to health and safety matters.

Contractors and service providers working on board are integrated into the same safety framework as the Group's own workforce. They participate in toolbox talks, safety meetings and daily operational coordination, and operate under the same permit-to-work system. Feedback and observations raised through these interactions are considered in the continuous improvement of safety procedures and work practices.

Engagement occurs during onboarding, daily operations, safety meetings and specific project activities. For specialist contractors and during major maintenance or yard stays, engagement is structured around defined work scopes, risk assessments and coordination meetings.

Client personnel residing on board are informed of Floatel's safety requirements and emergency procedures and may raise concerns related to accommodation safety while on board.

The Chief Operating Officer (COO) holds overall operational responsibility for ensuring that engagement with value chain workers takes place and that relevant input informs operational decisions and safety management.

Performance

Targets

S2-5, MDR-T

Floatel does not establish separate health and safety targets specifically for workers in the value chain.

Sub-contractors performing work on board under Floatel's operational control are integrated into the same safety management system as the Group's own workforce. Their working hours and safety performance are included in the health and safety metrics and targets disclosed under S1.

Client personnel residing on board but working under the client's operational control on adjacent installations are not included in Floatel's health and safety reporting or performance targets. While they are required to comply with Floatel's safety procedures during their stay on board and are covered by the Group's emergency preparedness arrangements, responsibility for their work-related safety performance rests with their employer and the installation operator.

Preparation or presentation changes

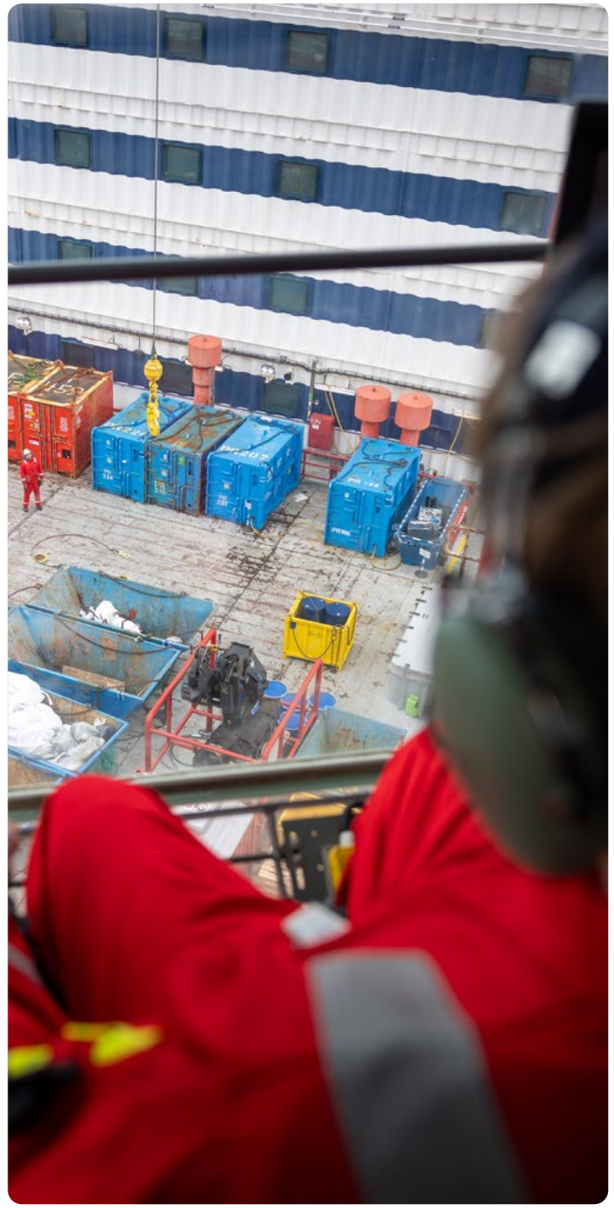
BP-2

As described under S1 – Own Workforce, Floatel aligned its sustainability reporting structure with the GRI framework in 2024 and subsequently with ESRS following the completion of the first Double Materiality Assessment. This has resulted in a clearer separation of impacts, policies, engagement processes and targets relating specifically to value chain workers.

For S2, the main change compared to previous reports is the formal clarification of scope. The disclosure now distinguishes between:

- contractors and service providers working under Floatel's operational control on board; and
- client personnel residing on board but working under the client's operational control.

Health and safety data for contractors under Floatel's control is included within the S1 metrics and targets. Client personnel are not included in Floatel's health and safety statistics, and no separate targets are set for this group.



G1 – Governance information

Business conduct

Impacts, risks and opportunities

ESRS 2, SBM-3 (G1)

Overview

Floatel's Double Materiality Assessment identified business conduct as an impact-material topic within the governance dimension. This includes corporate culture, anti-corruption, ethical behaviour, whistleblower protection and compliance with applicable laws and regulations.

As a provider of offshore accommodation and construction support services operating globally and interacting with major energy companies, regulators, agents and contractors, Floatel is exposed to governance-related risks that may affect both stakeholders and the Group's long-term resilience.

Material impacts

The primary potential negative impacts relate to:

- Corruption and bribery risks in certain jurisdictions.
- Unethical behaviour in contracting or procurement processes.
- Weak compliance culture or failures in internal control.
- Retaliation or inadequate protection of individuals raising concerns.

Such impacts could affect business partners, employees, value chain workers, public authorities and the integrity of markets in which the Group operates.

Positive impacts arise from maintaining a strong ethical culture, transparent governance structures and effective internal controls, which contribute to trust, fair competition and responsible business practices.

Material risks

Governance-related risks include exposure to corruption in higher-risk jurisdictions, non-compliance with international sanctions or trade restrictions, and breaches of ethical standards in commercial negotiations. Such risks could result in legal penalties, contract termination, reputational damage and exclusion from future tenders.

Opportunities

A robust governance framework supports credibility with clients, financial institutions and regulators. Strong compliance systems and ethical culture enhance the Group's ability to secure contracts, operate in regulated markets and maintain long-term commercial relationships.

Connection to strategy and business model

Floatel's strategy depends on long-term contracts with major offshore operators and compliance with strict regulatory regimes. Ethical conduct, transparency and internal control are therefore integral to the Group's business model.

Governance practices are embedded in contracting principles, due diligence processes, delegated authorities and Board-level oversight. Business conduct considerations influence market entry decisions, counterparty selection and risk acceptance.

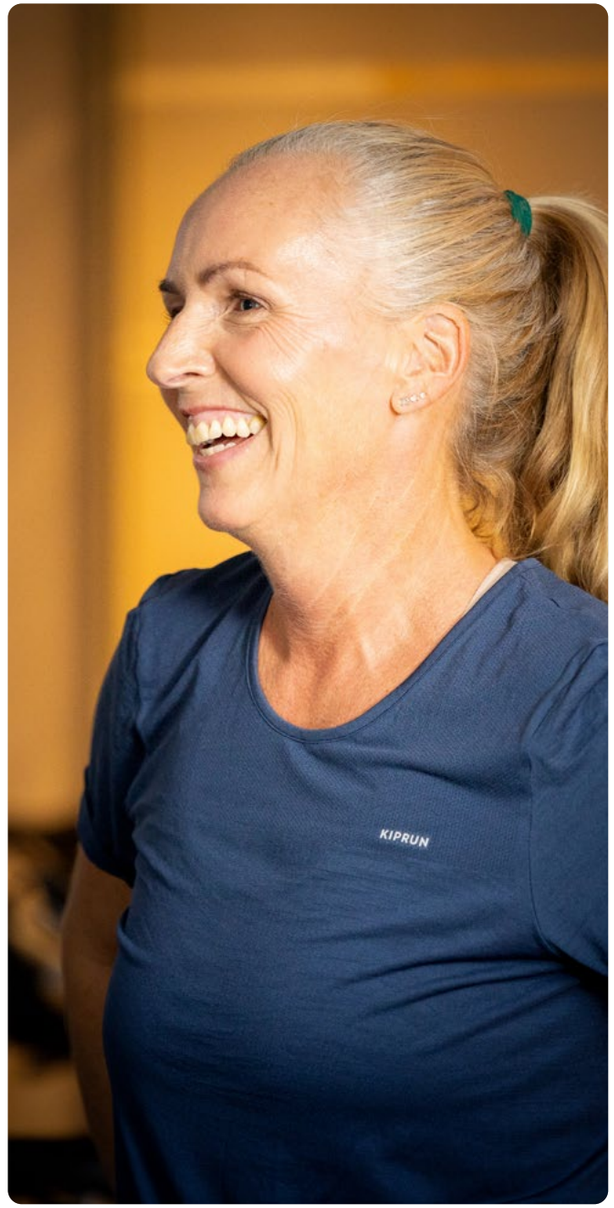
Time horizon

Governance-related impacts and risks are primarily medium- to long-term in nature, as failures in business conduct may have lasting legal, financial and reputational consequences. Preventive measures operate continuously in day-to-day decision-making.

Financial effects

At present, governance-related risks are managed through established internal control systems and compliance procedures. Costs associated with governance primarily relate to compliance, training, audits and oversight functions.

No material adjustment to assets or liabilities is currently expected within the next reporting period as a result of governance-related risks. Over the medium to long term, strong governance is expected to support financial stability and protect enterprise value.



Impact, risk and opportunity management

Policies

G1-1, MDR-P

Floatel has established policies to manage material impacts, risks and opportunities related to business conduct. These are described in the general governance section and include the Code of Conduct, the Anti-Corruption & Anti-Fraud Policy and the Whistleblowing Procedure.

These policies apply to employees and management and, where relevant, to contractors and business partners acting on behalf of the Group. They define expectations regarding integrity, compliance with applicable laws, prohibition of corruption and bribery, protection of whistleblowers and responsible corporate behaviour.

Corporate culture is supported through clear allocation of responsibilities, defined approval authorities and mandatory training for personnel in decision-making roles. The framework promotes transparency, accountability and the ability to raise concerns without fear of retaliation.

Mechanisms for identifying and reporting concerns include the Open Door approach, the Maritime Labour Convention (MLC) complaint procedure on board, access to the Designated Person Ashore (DPA), and a formal whistle-blowing channel where confidentiality is required. Reported matters are handled in accordance with established procedures to ensure independent and objective investigation, with corrective measures implemented where necessary.

Functions with comparatively higher exposure to corruption and bribery risks include senior management involved in commercial negotiations and tendering, as well as operational personnel interacting with public authorities in connection with port calls and inspections.

These risks are mitigated through clearly defined delegated authorities, segregation of duties and structured approval processes. Commercial decisions and contract awards are subject to formal internal review, including Bid Committee oversight, ensuring that no single individual has unilateral authority in material matters. Anti-bribery and anti-corruption training is mandatory for relevant personnel, supporting awareness and consistent application of Group standards.

Approach to business conduct

G1-1, G1-3, MDR-A

Approach to Corporate Culture

Floatel's corporate culture is anchored in the Floatel Group Code of Conduct and embedded in the Floatel International Management System (FIMS). The Code applies to the Board, management and all employees and establishes clear expectations regarding integrity, compliance and responsible behaviour across all jurisdictions in which the Group operates.

Corporate culture is reinforced through leadership accountability, defined roles and delegated authorities, structured approval processes and integration of ethical principles into daily operations. Supporting policies, including anti-corruption and whistleblowing procedures, translate values into operational requirements.

The effectiveness of the Group's corporate culture is evaluated through internal controls, management reviews, audits and employee surveys. Oversight by Senior Management and the Board ensures that ethical standards remain aligned with operational practice and risk exposure.

Approach to Protection of Whistleblowers

Floatel maintains formal procedures to enable secure reporting of concerns related to misconduct, breaches of law or violations of internal policies.

Employees are encouraged to raise concerns through normal reporting lines where appropriate. Where this is not suitable, a dedicated whistleblowing channel is available. The channel is managed by an independent external provider and allows anonymous reporting and sub-sequent communication. All cases are handled confidentially and assessed by the Group's Whistleblowing Working Group together with external partner where required.

The Working Group operates independently of operational management. If a Working Group member is implicated in a case, that individual is excluded from the process. The Working Group reports to the Risk, Finance and Audit Committee ("RFAC"), ensuring oversight at Board level.

Information about the whistleblowing channel is available internally through the Management System and externally via the Group's website. Anti-bribery and anti-corruption training for relevant personnel includes guidance on the use and purpose of the whistleblowing mechanism.

Protection against retaliation is embedded in the procedure and supported by the involvement of the external provider, safeguarding anonymity in accordance with applicable legislation.

Approach to Corruption and Bribery

Floatel applies a zero-tolerance approach to corruption and bribery. This is formalised through the Anti-Corruption & Anti-Fraud Policy, supporting procedures and the Whistleblowing Procedure, all of which are integrated into the Management System.

Preventive measures include defined delegated authorities, segregation of duties, structured tender and contract approval processes and oversight by the Bid Committee and, where relevant, the Board. These controls limit individual discretion in commercial and regulatory interactions.

All newly hired personnel are required to acknowledge and certify compliance with the Anti-Corruption & Anti-Fraud Procedure. Annual certification is required for all employees, and mandatory computer-based training is provided to personnel in managerial roles or those interacting with public officials.

Reported allegations are handled through defined investigation procedures. The Whistleblowing Working Group, which includes a Board representative, the General Counsel and HR Marine Manager, oversees investigations and reports to the RFAC, ensuring independence from operational management and appropriate escalation.

Through this structured framework, Floatel seeks to prevent, detect and address corruption risks in a consistent and controlled manner.

Performance

Corruption and bribery metrics

G1-3, G1-4, MDR-M

Number of convictions of violations of anti-corruption and anti-bribery laws: 0
Amount of fines for violation of anti-corruption and anti-bribery laws: 0
No applicable actions were taken regarding breaches in procedures and standards of anti-corruption and anti-bribery during the reporting period.
Total number of confirmed incidents of corruption or bribery: 0
Number of confirmed incidents in which own workers were dismissed or disciplined for corruption or bribery-related incidents: 0
Number of confirmed incidents relating to contracts with business partners that were terminated or not renewed due to violations related to corruption or bribery: 0
Number of whistleblowing cases during the year: 0
Number of complaints through the DPA channel: 0

Preparation or presentation changes

BP-2

Changes have occurred in the preparation and presentation of governance-related disclosures compared to previous reporting periods.

As described in earlier sections, Floatel aligned its sustainability reporting structure with the GRI framework in 2024 and subsequently structured the 2025 report in accordance with ESRS following the completion of its first Double Materiality Assessment. As a result, business conduct disclosures are now presented in a more structured format, separating impacts, policies, actions and oversight mechanisms under ESRS G1.

For Governance specifically, the main change is the clearer articulation of:

- corporate culture governance and oversight mechanisms;
- anti-corruption controls and approval structures; and
- the independence and reporting lines of the whistle-blowing framework, including Board-level oversight.

Although Floatel is currently outside the mandatory scope of CSRD following the implementation of the Omnibus Directive, the Group has chosen to retain the enhanced structure and transparency developed during the preparatory phase.

Appendix

FLOATEL INTERNATIONAL

Appendix 1: Statement on due diligence

ESRS 2 GOV-4

Core Due Diligence Element	How Floatel Addresses This	Relevant Sections in Sustainability Statement	Relates to
1. Embed due diligence in policies and governance	Due diligence responsibilities are embedded in Floatel's governance framework through Board over-sight and defined management responsibilities. Ethical conduct and responsible business practices are anchored in the Code of Conduct, Anti-Corruption & Anti-Fraud Policy and HSE policies, which form part of the Floatel International Management System (FIMS). Contracting principles and Bid Committee oversight integrate business conduct and compliance considerations into commercial decisionmaking.	Governance Structure; G1 Policies; S1 Policies; S2 Policies; Corporate Gov-ernance	People & Environment
2. Identify and assess actual and potential impacts	Potential impacts and risks related to people, environment and business conduct are identified through operational risk assessments, commercial and contractual review processes, and ongoing management oversight. Offshore operations apply structured risk assessments, permit-to-work procedures and safety management systems to identify hazards and operational impacts. Commercial engagements and activ-ities in different jurisdictions are reviewed through internal approval processes and governance controls. The Double Materiality Assessment supports reporting alignment by identifying which sustainability topics are material for disclosure.	Risk Management; Operational HSE processes; Bid Committee governance; Double Materiality As-sessment; IRO sections (E1, E2, S1, S2, G1)	People & Environment
3. Prevent and mitigate adverse impacts	Preventive and mitigating measures are embedded in Floatel's operational management systems. These include the HSE management framework, permit-to-work proce-dures, emergency preparedness arrangements, contractor integration under the same safety requirements as employees, and defined anti-corruption controls. Identified incidents or non-conformities are addressed through investigation, corrective actions and procedural improvements.	E1 and E2 Actions; S1 and S2 IRO Management; HSE Management System; Anti-Corruption framework	People & Environment
4. Track implementation and effectiveness	The effectiveness of due diligence measures is monitored through operational KPIs, incident reporting, audits and management reviews. Health and safety indicators, environmental metrics and governance oversight are regularly reviewed by management and reported through established governance struc-tures, including the Risk, Finance & Audit Committee. Continuous improvement mechanisms within the Management System support ongoing evaluation of operational performance.	KPI and Performance sections (E1, E2, S1); Risk Management; Governance oversight	People & Environment
5. Communicate how impacts are addressed	Floatel communicates its due diligence approach and related impacts through this sustainability state-ment, which describes material impacts, risks and actions across environmental, social and governance topics. Information about reporting channels and corporate policies is also made available internally through the Management System and externally via the Group website.	Sustainability Statement; Stakeholder engagement; Governance disclosures	People & Environment
6. Enable remediation where appropriate	Mechanisms for remedy and grievance handling include the externally managed whistleblowing channel, the Maritime Labour Convention (MLC) complaint procedure, the Open Door policy and incident reporting systems. Concerns and incidents are investigated in accordance with established procedures and overseen by the Whistleblowing Working Group, which reports to the Risk, Finance & Audit Committee. Corrective actions and lessons learned are implemented through the Management System.	S1 Remedy section; G1 Whistleblowing framework; Incident investigation procedures	People

Appendix 2: Disclosures Requirements in ESRS Covered in Floatel's Sustainability Statement

ESRS 2, IRO-2

LIST OF MATERIAL DRS		PAGE NUMBER
ESRS 2 – GENERAL DISCLOSURES		
BP-1	General basis for preparation of the sustainability statement	2,
BP-2	Disclosures in relation to specific circumstances	11, 18, 22, 28, 32, 37
GOV-1	The role of the administrative, management and supervisory bod-ies	4
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	4
GOV-4	Statement on due diligence	39
GOV-5	Risk management and internal controls over sustainability reporting	6
SBM-1	Strategy, business model and value chain	3
SBM-2	Interests and views of stakeholders	6
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	10, 11, 14, 19, 23, 29, 33
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	7
IRO-2	Disclosure Requirements in ESRS covered by the undertaking's sustainability statement	7, 40
E1 - CLIMATE CHANGE		
E1-1	Transition plan for climate change mitigation	13
ESRS 2, IRO-1-E1	Description of the processes to identify and assess ma-terial climate-related impacts, risks and opportunities	7
E1-2	Policies related to climate change mitigation and adaptation	15
E1-4	Targets related to climate change mitigation and adaptation	16
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	17

Appendix 2: Disclosures Requirements in ESRS Covered in Floatel's Sustainability Statement, continued

LIST OF MATERIAL DRS		PAGE NUMBER
E2 - POLLUTION		
ESRS 2 SBM-3-E2	Material impacts, risks and opportunities and their in-teraction with strategy and business model	19
ESRS 2 IRO-1-E2	Description of the processes to identify and assess ma-terial pollution-related impacts, risks and opportunities	7
E2-1	Policies related to pollution	20
E2-2	Actions and resources related to pollution	20
E2-4	Pollution of air, water and soil	21
S1 – OWN WORKFORCE		
ESRS 2 SBM-2-S1	Interests and views of stakeholders	6
ESRS 2 SBM-3-S1	Material impacts, risks and opportunities and their interaction with strategy and business model	23
S1-1	Policies related to own workforce	25
S1-2	Processes for engaging with own workforce and workers' representa-tives about impacts	26
S1-6	Characteristics of the undertaking's employees	27
S1-7	Characteristics of non-employees in the undertaking's own workforce	27
S1-13	Training and skills development metrics	27
S1-14	Health and safety metrics	27
S1-17	Incidents, complaints and severe human rights impacts	17

Appendix 2: Disclosures Requirements in ESRS Covered in Floatel's Sustainability Statement, continued

LIST OF MATERIAL DRS		PAGE NUMBER
S2 – WORKERS IN THE VALUE CHAIN		
ESRS 2 SBM-3-S2	Material impacts, risks and opportunities and their in-teraction with strategy and business model	29
S2-1	Policies related to value chain workers	31
S2-2	Processes for engaging with value chain workers about impacts	31
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	32
G1 - BUSINESS CONDUCT		
ESRS 2 SBM-3-G1	Material impacts, risks and opportunities and their in-teraction with strategy and business model	33
ESRS 2 GOV-1-G1	The role of the administrative, management and su-pervisory bodies	4
ESRS 2 IRO-1-G1	Description of the processes to identify and assess material impacts, risks and opportunities	7
G1-1	Business conduct policies and corporate culture	35, 36
G1-3	Prevention and detection of corruption and bribery	36, 37
G1-4	Incidents of corruption or bribery	37

FLOATEL
INTERNATIONAL

Floatel International Ltd
Dronning Eufemias gate 8
0191 Oslo, Norway

Phone: +47 46 50 01 33
www.floatel.no

Text and production
Floatel together with Wardt Communication