Sustainability Policy

Incorporating Environment, Society and Governance (ESG)

Latest version approved: January 2021

This Acteon Group Ltd ("Acteon") policy document is intended to complement and be applied in conjunction with the following:

- Health, Safety & Environment Policy
- Modern Slavery Act Statement and Policies therein.
- Acteon Group Code of Conduct

Context and overview

At Acteon Group we believe that we have an important role to play in enabling and supporting the energy transition and the reduction in global carbon emissions. Furthermore, we believe that a well-governed company that acts with care and responsibility towards its employees and the wider society, is more sustainable and of greater value to its stakeholders. Therefore, our business strategy should be fully aligned with these stated values. We aim to strategically evolve the company with the changing energy landscape, such that the Acteon Group is able to provide services which aid in the challenges and opportunities society faces with a rising population and the need for more sustainable energy and infrastructure. Specifically, our intention is to continue to develop products and services that (1) enable the energy transition, (2) make offshore renewable energy more cost-efficient, (3) make the offshore energy industry more efficient and less polluting, and (4) to remediate and remove redundant infrastructure.

Policy actions:

1. **General:** The Company will establish and maintain an Environmental, Social and Governance management system, which will incorporate a range of existing, updated, and new:

    - Policies
    - Strategy
    - Targets and Goals
    - Review and Improvement

2. **Policy actions with respect to the Environment**

2.1 The Company will align its business strategy and service offerings, to the fullest extent possible, to support the energy transition and the need to reduce global Greenhouse Gas ("GHG") emissions;

2.2 The Company uses its expertise and capabilities to support and enable the efficient development of offshore renewable energy;

2.3 The Company provides services which help our customers manage their projects and infrastructure more efficiently and safely, including reducing emissions and minimizing environmental impact;

2.4 The Company provides services which help in the removal and remediation of redundant infrastructure, specifically to decommission and remove redundant oil & gas structures;

2.5 The Company will track and minimize the impact of its own operations on people and the environment, specifically with respect to emissions to the environment;

2.6 The Company will establish a system to track GHG emissions from its own operations and seek to reduce those emissions in a targeted manner.

3. Policy actions with respect to Social impact

3.1. The Company will maintain a strong Health, Safety and Environmental (HSE) culture, supported by a robust HSE management system;

3.2. The Company treats all employees, suppliers, partners and communities with respect and equality, the principles of which are laid out in a code of conduct;

3.3. The Company will support diversity and equality in its recruiting, employment and management processes; the principles of which are laid out in a code of conduct;

3.4. The Company maintains a code of conduct and a management system that supports the code of conduct;

3.5. The Company does not tolerate modern slavery or other forms of human exploitation within its supply chain;

3.6. The Company does not tolerate bribery or corruption;

3.7. The Company is careful to avoid conflicts of interest.

4. Policy actions with respect to Governance

4.1. The Company maintains oversight by a Supervisory Board (SB); in addition to the statutory Board of Directors (BoD); with shareholder and non-executive representation on the SB;

4.2. The Company will establish and maintain committees that oversee the management of the key risks of the Company and such committees will report regularly to the BoD and SB;

4.3. The Company maintains independent third-party representation on its Compliance Committee and Health, Safety and Environment (HSE) Committee;

4.4. During 2021, the Company will establish an ESG committee, which will report on a quarterly basis to the BoD and SB;

4.5. The Company maintains proper financial and operating records and subjects them to appropriate audit arrangements;

4.6. The Company ensures that its statutory reports conform to relevant laws in the countries in which it operates;

4.7. The Company sets targets and goals that can be tracked and verified.

Targets

1. The Company will publish an ESG report each year, commencing in 2021.
2. The Company will establish an ESG committee, reporting to the BoD.
3. The Company will publish its GHG and other environmentally damaging emissions data.
4. The Company will establish targets to reduce GHG emissions.
5. The Company will seek audit and accreditation of its ESG systems and targets by, or before Q4 2022.

Review

This policy will be reviewed by the Board of Directors annually during Q1 of each year and will be amended as necessary.

Approved on behalf of the Board of Directors of Acteon Group Ltd.

Carl Trowell
Group Chief Executive Officer