2026 TRANSPARENCY ACT REPORT

Annual report for Subsea 7 Norway AS

REPORT UNDER THE NORWEGIAN TRANSPARENCY ACT (ÅPENHETSLOVEN) FOR SUBSEA 7 NORWAY AS FOR THE YEAR ENDED 31 DECEMBER 2025

Subsea 7 Norway AS (org. nr. 936742475) is subject to the Norwegian Transparency Act (Åpenhetsloven) of 18 June 2021 No. 99, and is committed to fulfilling its responsibility to respect and uphold human rights. We strive to protect the dignity of all individuals working in or impacted by our operations.

This report sets out Subsea 7 Norway AS (hereinafter referred to Subsea7 Norway) programme, and the steps it has taken, to address adverse impact on fundamental human rights and decent working conditions taking place within its own operations and supply chains.

This statement is made on behalf of Subsea7 Norway but it also addresses the steps the entire Subsea7 Group has taken, and it is linked to Subsea7 Group's Modern Slavery Statement.

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1. ABOUT SUBSEA7 AND OUR SUPPLY CHAIN

Subsea 7 Norway AS

Subsea 7 Norway AS has an office in Stavanger and an operational base in Dusavik for vessel mobilisation activities, maintenance and storage. Subsea7 Norway has also a spoolbase at Vigra outside of Ålesund. Subsea 7 Norway AS is a wholly-owned member of the Subsea 7 S.A. group of companies (hereinafter collectively referred to as Subsea7 Group or Subsea7. Any reference to "Subsea7" as used under the description of our Human Rights programme is intended to cover the Subsea7 Group and Subsea7 Norway in its work to fulfil its responsibility to respect and uphold human rights).

Headquartered in London, the Subsea7 Group is a global leader in the delivery of offshore projects and services for the evolving energy industry, creating sustainable value by being the industry's partner and employer of choice in delivering the efficient offshore energy solutions the world needs.

Working in all water depths across all energy hubs, our engineering expertise, alliances and specialist technologies enable us to engage early, so that our multi-disciplinary teams can design and deliver the solutions that our clients want. The office in Stavanger delivers the full range of early concept and design, Engineering, Procurement, Construction and Installation (EPCI) of Subsea Umbilicals, Risers and Flowlines (SURF).

Subsea7 Group business and sector globally

Subsea7 Group is a global leader in the delivery of offshore projects and services for the evolving energy industry. We create sustainable value by being the industry's partner and employer of choice in delivering the efficient offshore solutions the world needs. Subsea7 Group provides project management, engineering and construction services for oil and gas and offshore wind farm developments. Our people, both onshore and offshore, can deliver solutions around the world. We have an established regional and local presence in all the major offshore energy regions worldwide, working across 33 countries.

More details about our business can be found at: https://www.subsea7.com/en/our-business/what-we-do.html

Employees and Other Staff in Subsea 7 Norway AS

As of 31 December 2025, the number of personnel, including direct employees, agency and contract staff, working for Subsea7 Norway was:

Headcount	Onshore	Offshore	Grand Total
Direct Employee	646	95	741
Contractor/Third Party	17	0	17
Total	663	95	758

Our Supply Chain

Subsea7 Group has a very large and complex supply chain, comprising around 8,000 direct suppliers globally, based in over 77 countries, and many sub-suppliers. These suppliers provide a broad range of materials and services, from non-operational, office- and site-based services, such as cleaning and security through the provision of agency staff for offshore work, to pipeline and fabrication, vessel fabrication, logistics, and a whole range of construction and fabrication services and material supplies.

The supply chain for Subsea7 Norway is less comprehensive compared to the Subsea7 Group level. In 2025 Subsea7 Norway placed commitments towards suppliers spread over 15 different countries, with the vast majority of them (12) located in Europe. The top three countries where Subsea7 Norway purchased goods and services from were Norway, United Kingdom and The Netherlands. These three countries constituted 92% of the supply based on value.

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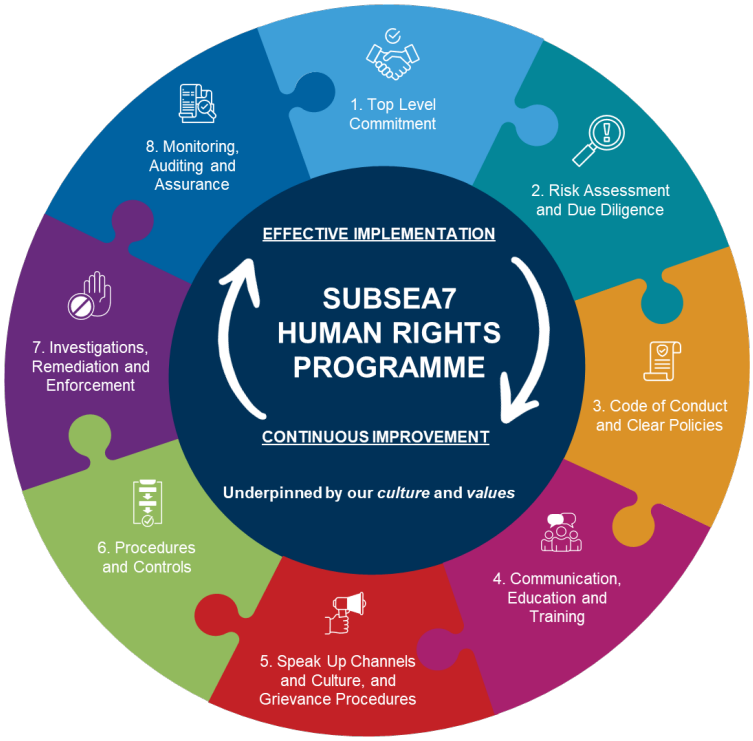
2. OUR PROGRAMMES AND POLICIES

Subsea7 Norway itself does not have a separate supplier qualification regime, and supplier due diligence is carried out under the Subsea7 Group Human Rights Programme described below, which applies to all wholly-owned Subsea7 entities including Subsea7 Norway.

Subsea7 Norway recognises the importance of maintaining a robust governance framework to safeguard fundamental human rights, including the prevention of modern slavery and human trafficking.

To identify, prevent and mitigate risks of adverse human rights impacts in its own operations and supply chains, Subsea7 Group has established a Human Rights Programme. This programme supports compliance with applicable legal requirements, including the Norwegian Transparency Act, and reflects relevant regulatory and stakeholder expectations. It provides a structured approach to due diligence, risk assessment, and the implementation of measures aimed at addressing risks related to modern slavery and human trafficking.

Our Human Rights Programme is summarised in this graphic:



More details about our Human Rights Programme are set out below.

Human Rights Programme

Subsea7 Group's Human Rights Programme is underpinned by our Human Rights Policy Statement and Code of Conduct. The Programme is designed in accordance with appropriate principles and best practice, including the UN Guiding Principles on Business and Human Rights and international human rights principles encompassed in the International Bill of Human Rights and the International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights of Work.

The Programme is designed to:

- embed our Human Rights Policy Statement and the relevant aspects of our Code of Conduct;
- identify and manage human rights risks across our own operations and within our supply chain, with a particular emphasis on the risks of the most egregious impacts, namely child labour, slavery and trafficking, and other forms of forced or involuntary labour; and thereby
- give effect to our commitments under the UN Global Compact and the ILO Standards in relation to child labour; and
- address existing and emerging stakeholder and regulatory expectations and requirements, such as the Norwegian Transparency Act, the UK Modern Slavery Act, and applicable EU due diligence laws.

In 2025, the Human Rights Programme continued to mature to be able to effectively support the delivery of the Group's business objectives.

More details about our Human Rights Programme can be found below and at: subsea7.com/human-rights-programme

Top level commitment

Our Values

The Programme is informed and underpinned by our Values and our Board's determination to manage the human rights impacts of our business. Our Values, along with our Code of Conduct, define who we are and how we conduct business. Integrity and Sustainability are two of our key Values. In accordance with these Values, we apply the highest ethical standards in everything we do and take a proactive approach towards our social responsibilities. One of our strategic Sustainability focus areas is to Act Responsibly, which includes providing working conditions aligned with international standards with respect to labour practices and human rights, as well as working with our suppliers to align and uphold the key principles set out in our Code of Conduct for Suppliers.

Putting in place fair and lawful employment practices and providing a working environment in which no one is abused or exploited by Subsea7, or anyone we work with, makes for a stronger and more reliable business capable of attracting and retaining talented people, and with which clients and suppliers want to partner globally.

Oversight within our business

The Subsea7 Group has an Executive Risk Committee, Ethics Committee and Sustainability Committee, made up of members of the Executive Management Team.

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These Committees are summarised below:

The above Committees play a critical role in overseeing the Group's approach to human rights and ensuring processes are consistent with international regulatory expectations and standards.

In addition, the Subsea 7 S.A. Board Corporate Governance, Nominations and Risk Committee (which is chaired by the Senior Independent Director) includes responsibility for Human Rights within its remit. Since 2023, a Subsea 7 S.A. Board member with expertise on labour practices and human rights has been nominated, strengthening the Board's oversight.

The Ethics Committee receives reports from the Chief Ethics and Compliance Officer (CECO) and any independent assurance provider on the implementation of the Human Rights Programme. Such reports are also provided to the Subsea 7 S.A. Board Corporate Governance, Nominations and Risk Committee.

Subsea7's CECO has overall responsibility for the design of the Group's Human Rights Programme, supported by a Senior Human Rights Manager. Functional directors are also responsible for implementation of the policies that are applicable to their function.

Discussions with these various Committees have helped inform our Ethics Committee-approved strategy for managing human rights risks, which it was agreed would prioritise child labour, slavery, trafficking and other forms of forced or involuntary labour. It was agreed that these would be red lines, such that we would not tolerate breaches within our own operations or our supply chain, nor work with suppliers that cannot demonstrate that they are complying with the relevant ILO or local law standards.

Although managing modern slavery, human trafficking and other human rights risks is a management accountability, Human Resources and Supply Chain Management (SCM) are two functions with key roles to play. Across the Group, there are approximately 600 employees within the SCM function. Each employee has roles and responsibilities across the different stages of the supplier management lifecycle, which include pre-qualification, sourcing, pre-award evaluation and commitment approval, award and post-award management stages. Of those 600 employees, around 30 are actively involved in the supplier screening and due diligence process.

In addition, Subsea7 Group has a network of Human Rights Champions, which we continued to build in 2025. This network helps local and regional management understand and fulfil their accountability and provides subject matter expertise and guidance. The network has also become a focal point for project tenders, requests for information and supporting local actions in our offices. Such Human Rights Champions are also located in Norway.

Our policies

Human Rights Policy Statement

The Subsea7 Human Rights Policy Statement recognises the Group's responsibility and commitment to act in a

socially responsible manner, comply with applicable laws, respect human rights, and avoid complicity in human rights abuses.

We are committed to fulfilling our responsibility to respect and uphold human rights and labour practices, in line with the ILO's Declaration on Fundamental Principles and Rights at Work and international human rights principles encompassed in the International Bill of Human Rights. This commitment is set out in our Human Rights Policy Statement, which applies to every employee, office and contract worker of the Subsea7 Group.

Our Human Rights Policy Statement has been adopted by the Board of Directors of Subsea 7 S.A. and is regularly reviewed and updated. This Statement, along with our Ethics Policy Statement and HSEQ Policy Statement, is displayed prominently at our offices and sites.

Our Human Rights Policy Statement can be found here: subsea7.com/labour-practices-and-human-rights

Code of Conduct

The Subsea7 Code of Conduct applies to all personnel who work for and on behalf of Subsea7 globally. The Code of Conduct sets out our commitment to conducting business fairly and ethically, including by treating our employees, clients, contractors and suppliers fairly and with respect. It also provides guidance on how to ensure we uphold our commitments.

Our Code of Conduct has been adopted by the Board of Directors of Subsea 7 S.A. and is regularly reviewed and updated. All Subsea7 direct employees are required to sign up to the Code of Conduct upon joining the business and all employees are also required to complete an annual e-learning module on the Code of Conduct, which now includes content on human rights.

Read our Code of Conduct here:subsea7.com/business-ethics

Code of Conduct for Suppliers

Subsea7, including Subsea7 Norway, is committed to working with suppliers and partners whose human rights standards are consistent with our own. The Subsea7 Group requires all suppliers to commit to the Code of Conduct for Suppliers, which sets out the key principles of ethical conduct. It also requires suppliers to uphold the same standards when dealing with their workforce and subcontractors.

We refreshed our Code of Conduct for Suppliers in 2025, in particular adding guidelines to support suppliers in implementing it within their own businesses. The guidelines include clear expectations, encourage suppliers to adopt certain practices, and advise of potential reporting requirements.

The Code of Conduct for Suppliers states that Subsea7 strives to protect the dignity of all individuals working in, or impacted by, the Subsea7 Group's operations, including people who work for suppliers of materials or services to Subsea7. This includes a commitment to help prevent modern slavery, human trafficking and other forms of forced or involuntary labour.

The Subsea7 Code of Conduct for Suppliers is incorporated into our standard terms and conditions for suppliers, and includes mutual commitments regarding:

- ethical business conduct, including with regard to anti-corruption;
- health, safety and security;
- human rights and fair and lawful employment practices across Subsea7 and throughout our supply chain;
- as a minimum, compliance with national legal requirements regarding wages and working hours;

- supporting the ILO's Standards regarding child labour and minimum age;
- preventing modern slavery and human trafficking anywhere in our business or supply chain; and
- upholding the same standards when dealing with employees, contract staff and sub-contractors.

Read our Code of Conduct for Suppliers here:subsea7.com/business-ethics

Communication, education and training

Subsea7 conducts human rights training for a selection of its workforce to ensure that they understand and uphold the Group's commitment to labour practices and human rights. The selection of personnel for this training is based on their position within the Group and their role in identifying and managing human rights risks. This includes:

- Regional leadership teams (Senior Vice Presidents, Vice Presidents and Directors), regardless of their function;
- Relevant HR managers and HR personnel, including the recruitment and communication teams;
- SCM managers and screening personnel involved in setting up and managing new suppliers;
- Legal and compliance personnel;
- Country management teams; and
- Any other corporate or functional personnel nominated by management, for example security personnel.

The Senior Human Rights Manager oversees human rights training and ensures the training content is reviewed and refreshed annually. In 2025, 411 employees in identified roles participated in formal human rights training. This included completing a new interactive e-learning module, as well as, for some regional supply chain and human resources teams, attending face-to-face training sessions. These training sessions ranged from a dedicated one-hour session led by the Senior Human Rights Manager to shorter refresher briefings during monthly regional meetings.

Speak Up channels and culture, and grievance procedures

We encourage a speak-up culture among our employees and suppliers. Subsea7's Human Rights Programme includes a well-established Speak Up Policy, which is intended to supplement and help underpin our Code of Conduct. Our Speak Up Policy, as well as our Code of Conduct for Suppliers, offers various channels for raising concerns, including an externally administered and monitored confidential reporting line (Safecall). This provides ways for our people and suppliers to report confidentially and, where local law allows, anonymously.

Anyone who becomes aware of a possible breach of the Code of Conduct or the Code of Conduct for Suppliers, or has concerns with respect to unethical conduct, including human rights violations, is encouraged to utilise one of these reporting channels.

Subsea7 takes proactive steps to ensure that its own workforce is aware of and reminded about the ways they can raise concerns, which includes:

- Annual compliance and ethics training, in which we include specific scenarios relevant to human rights and business ethics, as well as the ways to raise concerns;
- Annual Global Integrity Day - at Subsea7 we set aside one day per year,

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where across the Group we stop and discuss what Integrity means to us and how our people are supported in raising concerns; and

- Ongoing communications and updates through newsletters, intranet pages and Integrity Moments.

In addition, Subsea7 has local grievance policies and mechanisms, in line with our Global Grievance Procedure and local legislation, which provide a fair and effective procedure for resolving individual grievances on matters such as working practices, health and safety, fair treatment, or terms and conditions of employment. These policies and mechanisms are widely communicated and available to all our staff.

Subsea7 is committed to continuing to encourage this Speak Up culture.

Our Speak Up Policy is summarised in our Code of Conduct, available here: subsea7.com/business-ethics

Engaging with stakeholders

Engaging with and responding to our stakeholders is important to Subsea7's business development and sustained success. This involves building and maintaining a foundation of trust and long-term relationships.

Subsea7's key stakeholders include shareholders, clients, employees, suppliers, business partners and the society in which we operate. By understanding Subsea7's key stakeholders' interests and priorities, we can better align on shared priorities and evaluate the strategic direction within the context of stakeholders' expectations.

As part of the Group's ongoing engagement with stakeholders, management aims to stay informed and proactively address opportunities and risks identified through regular interactions and communications.

More information regarding our specific engagement with stakeholders during 2025 is included in our Annual Report for the 2025 financial year.

Read our Annual Report for the 2025 financial year here: subsea7.com/annual-report-2025

Participation in industry and multi-stakeholder initiatives

Since 2019, Subsea7 Group has been a signatory to the UN Global Compact and is aligned with its commitment to respect and protect human rights, and to fair and lawful employment practices across the Group and throughout our supply chain. The Group also supports the ILO's Standards regarding child labour and minimum working age. Our approach to respecting and protecting human rights, providing safe and fair labour practices, safeguarding the environment and working against corruption in all forms is central to our ways of working and our sustainability efforts.

Subsea7 is also a Board Member of the Building Responsibly organisation, a global business-led coalition committed to promoting the rights and welfare of workers in the energy and construction sectors. We support the Building Responsibly *Worker Welfare Principles*.

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3. ASSESSMENT OF RISKS IN OUR OWN ORGANISATION AND OUR SUPPLY CHAIN

Subsea7 as a global company recognises that human rights risks[1] and potential impacts in the sector in which the Subsea7 Group operates can be significant, due to the type of work Subsea7's workforce and suppliers perform and the potential involvement of vulnerable, migrant workers from countries with lower human rights protections. Subsea7's objective is to ensure it has identified and assessed the risks and taken the correct steps to mitigate and guard against them.

Risk assessment and due diligence

Our Human Rights Programme is risk-based and is designed and implemented on the basis of risk assessments carried out for each region and business unit, and updated regularly. Risk assessment and due diligence are also built into our SCM procedures (as well as our procedures for selecting and engaging business partners and other third parties).

A risk assessment is conducted for every country, and upon entry into a new high-risk country. This risk assessment includes corruption and human rights risks and assesses the risks within our own operations. We use external, responsible sourcing risk indices to deliver improved human rights risk-tiering of suppliers and countries. During the design phase of our programme, we engaged GoodCorporation™, an independent, expert firm to conduct baseline risk mapping of supplier categories that could pose a higher human rights risk.

Since 2022, we started to utilise an enhanced human rights risk-tiering matrix, which takes into account the country risk and whether the type of products or services supplied fall into a category that is deemed potentially higher risk.

Although our risk landscape is very dynamic and complex, we have identified the following areas where potential impacts could occur also for the business in Norway, and which therefore warrant closer consideration:

Salient issues	Potential impact	Potentially impacted population
Use of labour agencies for our offshore operations	Poor labour practices by external labour agencies leading to delay in salary payments, identification documents being withheld, or improper management of work visas	Non-permanent, low-skilled workers
Support services at our offices, sites and vessels considered higher risk such as cleaning, catering, security etc.	Third party service providers having poor recruitment and/or employment practices leading to conditions akin to modern slavery	Low-paid / low-skilled workers, often migrant workers from higher-risk countries
Supply of manufactured equipment containing raw materials with complex	Potentially severe modern slavery risks in the supply chain, such as forced labour, child	Workers in high-risk material extraction and processing industries, such

[1] These are the risks that have been identified in accordance with, and for the purposes of, our Human Rights Programme as having the biggest potential impact, and for which we have zero tolerance, namely child labour, modern slavery, human trafficking, and other forms of forced or involuntary labour.

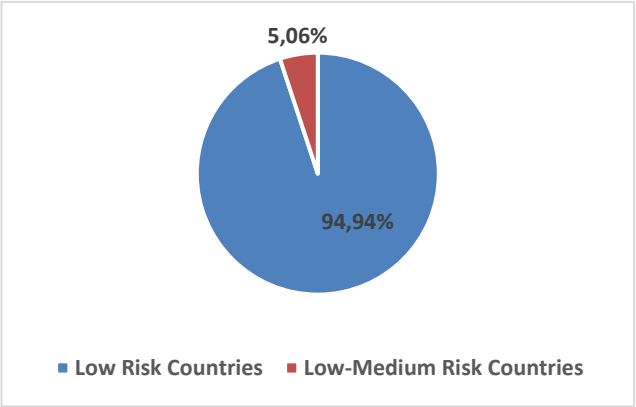
and/or opaque supply chains	labour and human trafficking during the extraction and processing of raw materials	as mining, scrap processing and smelting

From Subsea7's Group perspective the most significant risk factors are material and services categories which might involve underage workers, or vulnerable, low-skilled migrant workers from high-risk countries who work in countries in which they are not resident, or on our vessels.

The vast majority of suppliers used by Subsea7 Norway in 2025 are considered to be low risk when considering the location of the supplier, whilst there remains a smaller proportion of medium-low risk suppliers.

The below chart shows the distribution of Subsea7 Norway Spend in 2025 by Human Rights Risk Level.

This risk evaluation is completed in according to Maplecroft Human Rights Risk Indices.



To identify and address any potential human rights risks in our supply chain, we implement a further human rights risk assessment and due diligence process for all suppliers identified as medium- or high-risk. This includes a human rights questionnaire and a risk-scoring mechanism. We also implement a short-form risk assessment questionnaire for suppliers deemed lower-risk, to confirm whether they should be treated as higher-risk.

Both questionnaires contain questions relating to the higher-risk areas of child labour, modern slavery and human trafficking, and other forms of forced or involuntary labour.

Where the enhanced human rights due diligence questionnaire is required, then, depending on the resulting scores, the use of the supplier is: (i) prohibited; (ii) prohibited until a remedial action plan is put in place to bring the supplier's score above a certain threshold; (iii) permitted but with a remedial plan to improve the supplier's score; or (iv) permitted without any further action by the supplier.

The relevant questionnaire is refreshed at three-yearly intervals, or more frequently, depending on whether any relevant risks have materially increased or any new concerns have been raised.

In addition, all suppliers identified as medium- and higher-risk undergo separate due diligence screening via our third party risk assessment and due diligence platform, Exiger Insight 3PM™. This platform performs or enables business ethics and human rights risk assessment and due diligence screening and approval workflows. All medium- and high-risk suppliers are continuously monitored via the Exiger screening tool.

Since 2023, we have also begun to utilise a supplier human rights risk assessment register and dashboard to help regional management monitor progress in risk assessing suppliers, as well as to monitor the closing out of any remedial or improvement plan actions undertaken by suppliers. These tools assist in providing more granular data regarding higher-risk

suppliers, which supports continual improvement of risk management procedures.

In 2025, we developed a Responsible Supply Chain application to further assist SCM teams to easily identify when screening is required and which questionnaires to use. This application also pulls through real-time screening information from the systems it links with, giving users relevant, up-to-date context.

For the past six years Subsea7 Norway has hosted annual Integrity Events for Suppliers, where our suppliers are invited for presentations and discussions under the topic of acting with integrity. The requirements under the Transparency Act have been discussed several times.

Procedures and controls

All wholly-owned entities in the Subsea7 Group have adopted and implemented the Code of Conduct and are required to implement applicable parts of the Human Rights Programme, as part of the Group-wide Business Management System, which includes a system of internal controls consistent with a publicly listed company. This includes Human Resources and SCM procedures, such as our Global Human Rights Procedure, recruitment and induction procedures, supplier due diligence procedures, and record-keeping requirements.

We have robust qualification procedures for our direct suppliers, and for suppliers from high-risk countries, which includes a risk screening and due diligence process. Our suppliers are contractually required to comply with our policies in relation to safety, quality, environmental and business ethics, including anti-corruption and human rights; and to require their own suppliers to operate to the same standards.

When engaging with our suppliers, typically through a competitive tender process, we emphasise Subsea7's zero tolerance for the most egregious human rights risks, namely child labour, modern slavery and human trafficking, and other forms of forced or involuntary labour. These standards are outlined in our Code of Conduct for Suppliers and are incorporated into our standard contract terms and conditions with suppliers. Any breach of these human rights commitments, as specified in our terms and conditions, is considered a material breach of contract, affording Subsea7 the right to terminate the contract for default. During 2025, no supplier contracts were terminated due to breaches of human rights commitments.

Investigations, remediation and enforcement

All allegations received via Safecall or internal channels are reported to the CECO, who records them in a case management system and oversees their investigation by appropriately independent managers, in accordance with the Group Compliance and Ethics Investigations Principles and Procedure.

If Subsea7 received reports of concerns regarding breach of human rights in our operations or our supply chain, we would undertake an urgent, thorough investigation into the concerns raised under the supervision of the CECO and, potentially, the Ethics Committee.

If the investigation confirmed the concerns, we would put in place robust action plans to address the issue and protect the victims. For example, should any investigation confirm that human rights breaches have been committed at or by a supplier, action plans to address the issue and protect the victims would be implemented. This could include requiring the supplier to address the

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issue by remedying the harm done to the individual(s) in question, rectifying any associated weaknesses or gaps in its human rights programme, and refusing to work with that supplier, until it complies with these requirements. If appropriate and practicable, the incident would be reported to relevant authorities.

We use our case management system to track Speak Up and other human rights cases and investigation metrics, such as number of reports received, the types of misconduct alleged or suspected, and remedial measures taken. We use such metrics to assess areas for improvement in our Human Rights Programme, and we report them to the Ethics Committee and the Corporate Governance, Nominations and Risk Committee. Feedback is offered to the individual(s) who raised the concern, and any gaps and remedial actions identified (e.g. training, communication, policy revision or control enhancements) are captured in the case management system and implemented at a local level, unless they are best addressed at a Group level. Grievances are handled in accordance with the Global Grievance Procedure, as mentioned above.

During 2025 Subsea7 Norway had no cases reported.

Monitoring, auditing and assurance

The Subsea7 Group monitors, audits and continually reviews its Human Rights Programme to ensure it remains current, is effectively implemented and is continually improved, in line with current and emerging stakeholder expectations and regulatory requirements.

Speak Up and other cases of potential human rights breaches are tracked, as well as actual or potential weaknesses or failures in the Human Rights Programme.

As the Human Rights Programme matures, it has been incorporated into the scope of Subsea7's Internal Audit function. During 2025, this enabled us to identify potential weaknesses within the Programme and focus our efforts on making improvements.

In 2025, we also developed an assurance plan for high-risk suppliers. The aim is to implement efficient, cost-effective methods to obtain greater assurance from high-risk suppliers that they have implemented the prescribed procedures to manage the potential human rights risks we have identified. These methods could include monitoring, virtual and in-person audits, as well as evidence that the supplier has been audited by a credible, independent assurance provider.

4. PROGRESS

To track our progress against our focus on Human Rights and Labour Practices, including Modern Slavery and Human Trafficking, we have developed Key Performance Indicators (KPIs), which are presented in our Annual Report for the 2025 financial year (subsea7.com/annual-report-2025).

For 2025, the Subsea7 Group KPI's included:

- number of human rights cases recorded; and
- number of suppliers with a human rights clause in their contract or that underwent human rights screening.

For 2025, our targets included:

- Maintaining our target of 100% of relevant employees trained on human rights, including relevant new joiners to the company and existing employees moving into a relevant role.
- 90% of our high-risk suppliers undergoing enhanced human rights risk assessments by 2025 year-end.
- 100% of our workforce being subject to a human rights risk assessment within the last three years.

Specific action taken by Subsea7 Group in 2025 to address the risk of human right breaches within our own operations and supply chains, along with achieving the above targets, and as already mentioned in the various sections of this statement, included:

- Continuing to assess our high-risk suppliers with full Human Rights due diligence questionnaires, completing 181 in 2025 (a 60% increase from 2024).
- Rolling out a new and improved e-learning and in-person training for a targeted audience.
- Inclusion of additional human rights content in our annual Global Code of Conduct e-learning.
- Continuing to develop our internal Human Rights Champions network through calls, awareness and collaborative working.
- Presenting EU Corporate Sustainability Reporting Directive (CSRD) disclosures on labour practices and human rights in our Annual Report for the 2025 financial year.

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- **SPECIFIC MEASURES AND RESULTS FOR SUBSEA7 NORWAY**

In addition to the Group-wide measures described above, Subsea7 Norway has during 2025 taken specific steps to address the risks identified above:

- Maintained the Group's risk-based screening and enhanced human rights due diligence for all medium- and high-risk suppliers used by the Stavanger office, the Dusavik base and the Vigra spoolbase.
- The Norway SCM (Supply Chain Management) team has received specific Human Rights training.
- Reinforced contractual flow-down of the Code of Conduct for Suppliers and the human rights clauses in standard terms and conditions with Norwegian labour agencies and on-site service providers.
- Continued to use the externally administered Speak Up channel (Safecall), available to employees, contractors and suppliers in Norway, alongside local grievance mechanisms in line with arbeidsmiljøloven.
- Reviewed information requests received under sections 6 and 7 of the Transparency Act and responded within the statutory deadlines.
- Hosted the annual Integrity Events for Suppliers, where our suppliers are invited for presentations and discussions under the topic of acting with integrity. Managing human right risk across the value chain was a main topic during the 2025 event.
- For Labour Agencies and suppliers' workers who work on our sites, we have requested that they sign off on our Human rights Certificates. The Human Rights Certification is required from suppliers of services which could potentially be utilising, recruiting or employing (directly or indirectly) "Vulnerable Migrant Workers" and/or "Low-Skilled workers". The certificates are required where the suppliers' workers are working on Company's sites or vessels for at least 1 year or where a frame agreement with a minimum 1-year period is live.
- Compliance with the Transparency Act, as well as Subsea7 Group's and Subsea7 Norway's work on human rights, has been a standing agenda item and discussed at all board meetings throughout the year.

No actual adverse impacts on fundamental human rights or decent working conditions have been confirmed within Subsea7 Norway's own operations or in its Norwegian supply chain during 2025. Subsea7 will continue to monitor identified risks, prioritising labour agency arrangements and on-site support services, and will update its risk assessment and this report if material new information becomes available.

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Signed on behalf of Subsea 7 Norway AS

22. June 2026

Erik Femsteinevik
Erik Femsteinevik (Jun 23, 2026 14:27:41 GMT+2)

Erik Femsteinvik

General Manager and Board member

Monica Bjoerkmann

Monica T. Bjørkmann

Chairman of the board

Anne Vistnes Tonnessen

Anne Vistnes Tønnesen

Deputy chairman /Board member

Siw Stordahl

Siw Victoria Stordahl

Board member

Sven Rasmusson
Sven Rasmussen (Jun 25, 2026 13:49:34 GMT+2)

Sven Rasmussen

Board member

Martin Fossum
Martin Fossum (Jun 25, 2026 12:23:09 GMT+2)

Martin Fossum

Board member

Sarah Jane Søvik
Sarah Jane Søvik (Jun 25, 2026 12:35:11 GMT+2)

Sarah Jane Søvik

Board member

Ben Taieb (Jun 22, 2026 14:16:45 GMT+2)

Mehdi Bentaieb

Board member

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