



A woman with blonde hair, wearing a white hard hat with the Aker Solutions logo, safety glasses, and a red and blue high-visibility vest, is smiling and interacting with two young boys. The background shows a large industrial or construction site with orange structures. On the left side of the image, there is a dark blue rectangular overlay containing text.

**Solving global energy
challenges for future
generations.**

#PowerTheChange

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About this Report

The initiatives highlighted in this report include those that have an impact on our employees, customers, investors and societies where we are present. Aker Solutions reports and communicates on sustainability according to the Global Reporting Initiative (GRI), Carbon Disclosure Project (CDP) and the Task Force on Climate Related Financial Disclosures (TCFD). We also follow the Euronext guidance on ESG reporting of January 2020. Aker Solutions' strategy supports the UN Sustainable Development Goals.

GRI Standards

This report has been prepared in accordance with the GRI Standards. Our overview of disclosure according to GRI, including references to sections of the report where GRI indicators are reported upon and the list of material aspects, can be found in the appendix at the end of the report.

Report Boundaries

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

Norwegian Accounting Act

The report addresses the legal requirements for company reporting as specified in section 3-3c of the Norwegian Accounting Act ("Regnskapsloven") for reporting on corporate social responsibility.

NCGB

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

Aker Solutions made great strides last year, both in our business operations and for our strategic development.

The pandemic continued to influence our operations around the world, but we mitigated much of this challenge thanks to dedicated effort from our employees and close cooperation with our customers and health authorities.

This is a decisive decade for climate action, and Aker Solutions is at the center of the ongoing energy transition. With our leading capabilities, we solve global energy challenges for both today's customers and for future generations. For the strategic transformation journey we have started, I am pleased to see that during 2021, we set high, specific objectives for how we will contribute to global climate objectives. I am also proud of our new Climate Action Plan that establishes how we will implement stepwise measures to reach our sustainability goals over the coming years. Already, we see that this is translated into our business offering, and into the new orders in our backlog.

Petroleum will continue to be an important part of the world's energy mix for a long time. Aker Solutions will take an active role as a supplier that can help reduce emissions from both production and use of oil and gas. Simultaneously, we see an increasing number of new projects for renewable energy, but this development should move even faster in order to reach the Paris Agreement.

We recognize that to accelerate the energy transition, it will be essential for the industry to overcome technical barriers and to develop solutions that can make investments in sustainable



energy facilities even more attractive. Aker Solutions will be a driver in this transition. We will invest in developing new technologies and methods, and in enhancing the expertise of our skilled employees. We will have significant engagement with our supply chain to instill the importance of increasing and tracking their climate action and goals. We will build new industrial activities and deliver value creation for our customers, our shareholders and for the society where we play an integral role. As we say, we will #PowerTheChange!

Best Regards,

Kjetel Digure
Chief Executive Officer

“

I am pleased to see that during 2021, we set high, specific objectives for how we will contribute to global climate objectives. I am also proud of our new Climate Action Plan.

Key Figures

91

Nationalities in Our Workforce

2020: 87

8%

Increase in Studies Related to
Energy Transition Projects

2020: 12%

23%

Female Leaders

2020: 24%

0.29

Serious Incident Frequency

2020: 0.27

572

CO₂ Emission Intensity¹

2020: 703

A

ESG 100 2020 Ranking²

2020: A

1) Metric tons CO₂ per million hours worked.

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

Sustainability at Aker Solutions



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

Sustainability at Aker Solutions means being a supplier accelerating the transition to sustainable energy production by making business decisions that add value to the company, its stakeholders, and society. With a clear focus on environmental, social, and governance activities, sustainability at Aker Solutions is enacted by:

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

Who we are

Aker Solutions delivers integrated solutions, products and services to the global energy industry. We enable low-carbon oil and gas production and develop renewable solutions to meet future energy needs.

By combining innovative digital solutions and predictable project execution we accelerate the transition to sustainable energy production. Aker Solutions employs approximately 15,000 people in more than 20 countries.

For nearly 200 years, we have played a central role in driving some of the world's most complex and strategically important energy projects to completion. Our deliveries range from large platforms and subsea systems for oil and gas production, to offshore wind installations and facilities for carbon capture, utilization and storage.

Our purpose is to solve global energy challenges for future generations by leveraging our extensive experience and capabilities to meet the world's growing demand for sustainable, reliable, and affordable power.

In all that we do, we are guided by a sustainability mindset. We ensure safe operations for our people and the environment, and we have robust social and governance programs. Our Climate Action Plan provides a pathway to ensure that we meet our emissions targets, support our clients in their goals, and further develop our renewable and energy transition solutions.

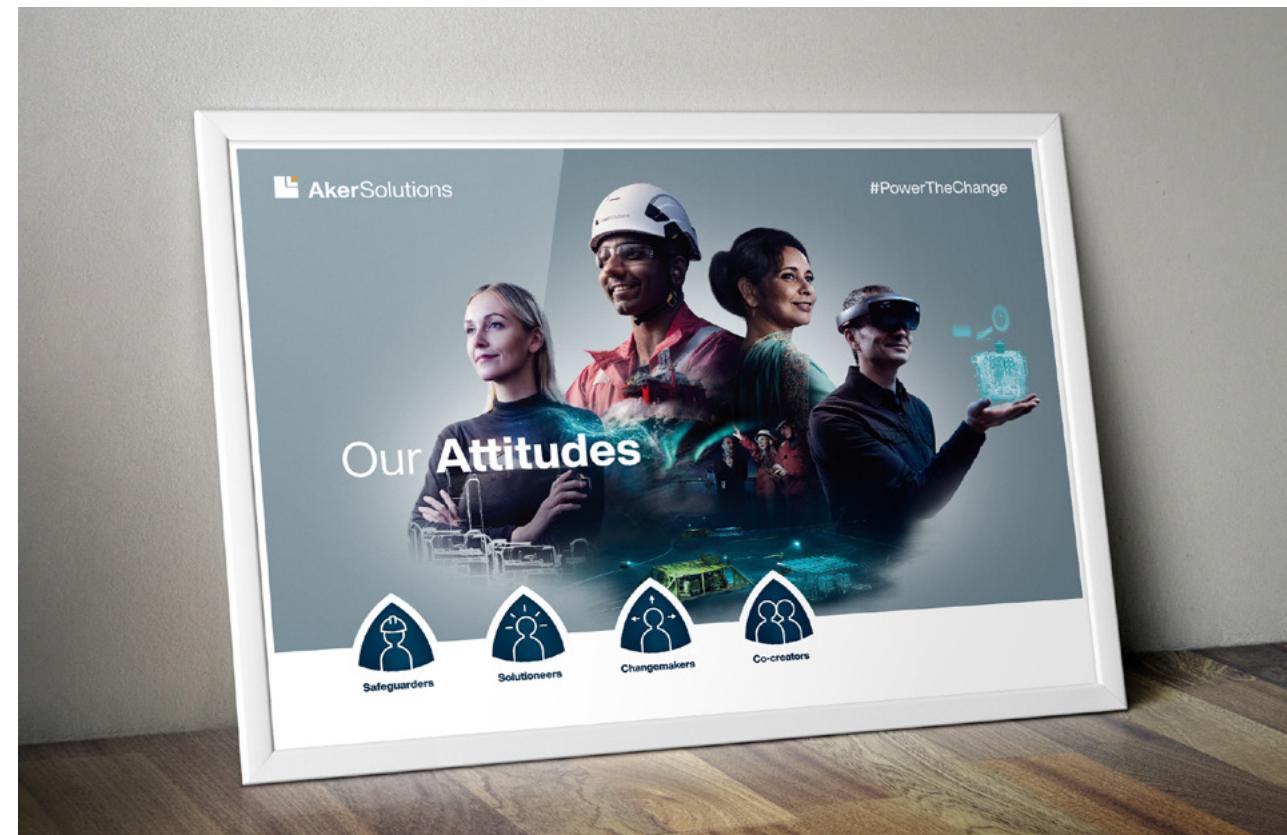
Read more about who we are on our [website](#).

Our Attitudes

We are powered by Attitudes. They describe who we are, what we do and how we will deliver our purpose. It is what we expect and encourage from each other to succeed. It is how we #PowerTheChange.

- We are **Safeguarders** that commit to Health, Safety, Security and Environment (HSSE) and quality, acting with integrity.

- We are **Solutioneers** that solve the hardest challenges for our customers with optimism and determination.
- We are experienced **Changemakers** challenging accepted truths, accelerating the transformation.
- We are **Co-creators** that mobilize our collective capabilities and respect each other's views.



Aker Solutions is a leading execution partner for delivering renewables and energy transition projects around the globe.

We are operating in a dynamic energy market. A global transition towards low carbon energy sources is occurring, including significant growth in the development of renewables. This shift is being strongly supported by governmental targets, policies and stimulus packages, supportive financial markets and technology developments. Combined, these drivers are lowering the relative cost of renewable energy.

Bridging the Transition Gap

Demand for oil and gas is forecast to decline over time. Conventional energy sources will still require significant investment in new production in coming years as they bridge the gap between energy demand and natural decline. We are committed to enabling the transition through decarbonizing conventional energy sources and accelerating sustainable energy production.

Our Sustainability Impacts

The sustainability initiatives highlighted in this report include those that have an impact on our employees, customers, investors and the societies where we operate. This includes our strategies, activities and ambitions to reduce the company's environmental footprint, improve health, safety and well-being, and manage a responsible supply chain.

Setting Ambitious Targets

Our ambition is that projects within renewable and energy transition solutions will represent one third of our total revenues in 2025, and two thirds of total revenues by 2030. It is also important that our own business and value chain with thousands of suppliers are sustainable. We have set ambitious emissions reduction targets and are committed to reducing our own emissions by 50 percent by 2030². By 2050, our goal is to be net zero.

Our Transition Journey is Well Underway

Recent contract awards and our continued high tender pipeline illustrate a change in exposure as we tilt further towards renewables and transitional solutions. At the end of 2021, these areas represented 32 percent of our order backlog, compared to 11 percent only one year earlier. At year-end 2021, we have NOK 81 billion in tender value, of which approximately 20 percent is related to energy transition business.



Ambitious Energy Transition Targets

Renewables and Transition Solutions¹

1/3 of revenues by 2025

2/3 of revenues by 2030

Reducing Emissions

50% by 2030²

Net Zero by 2050

1) Explanation of renewables and transitional solutions is on page 15
2) Scope 1 and 2 emissions, with 2019 as a baseline.

Governance

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

Aker Solutions' [Board of Directors](#), the highest governance body, is responsible for overseeing and safeguarding management of our sustainability work. Sustainability is a standard topic on the agenda for the quarterly Audit Committee meetings where material impacts, policies, reporting and other key topics are discussed and agreed. This report is discussed, reviewed and approved by the Board and Audit Committee in the first quarter of the year.

Under the CEO, the Executive Vice President of Sustainability has the responsibility to develop, drive and communicate the sustainability agenda, while our five business segments and six functions are responsible for implementation. Each of our locations is responsible for ensuring compliance with local legal requirements in addition to the corporate requirements. Aker Solutions' employees are expected to adhere to our [Sustainability Policy](#).

Aker Solutions' Management System is governed through 12 policies anchored at the highest level in the organization that describe the intention and direction of the organization as formally expressed by top management. They are valid for everyone in Aker Solutions and are shared with our customers and prospective customers. Our business processes are owned by our global functions and business segments with responsibility and authority

to standardize and optimize our work processes to secure efficient operation. The 12 policies are: Governance, HSSE, Performance, People, Finance, Supply Chain, Data Protection & Information Security, Customers & Strategy, Segment Execution and Business Integrity, Sustainability and Human Rights. These policies can be found on [our website](#).

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

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

Decisions are made every day that have an impact across our value chain: they affect people, customers and suppliers, as well as the environment and the communities in which we operate. We know that how we conduct ourselves as an employer and as a business has a profound impact on the company's ability to create long-term value for society and for our shareholders. More information on governance and risk management can be found in our [Corporate Governance Report](#).

Ongoing Proceedings

In June 2021, Malaysian police charged an Aker Solutions manager in Malaysia for intentionally providing incorrect company information to obtain business advantages. The manager rejected the charge as groundless, and the company supported this position. In November 2021, the Kuala Lumpur Session Court dismissed the Malaysian's police charge as groundless and fundamentally defective.

After year end, in January and February 2022, the same manager and another manager in Aker Solutions' operations in Malaysia were charged by the Malaysian police. Both charges are again related to allegations that the annual return forms for 2017 and 2018 were intentionally misleading to obtain business advantages. Both managers have rejected the charges. Aker Solutions fully supports the two managers, and considers the new charges also to be groundless, in line with the court conclusions in November 2021.

Aker Solutions has operated in Malaysia for many years, and documentation and information regarding the company set-up have been disclosed in all license renewal processes to verify that the companies meet the requirements for local licenses. In 2017, the licenses were renewed after clarification meetings with relevant authorities. The latest renewals of the licenses were in both mid-2020 and in August 2021.

UN Sustainable Development Goals: Our Commitment

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

Aker Solutions supports the UN Sustainable Development Goals (SDGs), a collection of 17 global goals set by the United Nations General Assembly in 2015. Based on our materiality assessment, we have prioritized 7 SDGs where we believe we can have the most impact and where we seek to contribute positively.



THE GLOBAL GOALS



Good health and well being

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



Climate action

Take urgent action to combat climate change and its impacts



Gender equality

Achieve gender equality and empower all women and girls



Life below water

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



Decent work and economic growth

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



Peace, justice and strong institutions

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



Responsible consumption and production

Ensure sustainable consumption and production patterns

Preparing for the EU Taxonomy

Aker Solutions will report on EU taxonomy alignment for the full year 2022, as required for listed Norwegian companies. To prepare for the reporting, in 2021 we have worked diligently to analyze our operations, assess our most significant projects within renewables and transitional solutions and determine their eligibility, interpret the EU taxonomy criteria, and develop a consistent reporting framework. Going forward, we will assess how the framework can be used for internal risk management, financial planning and strategy processes within Aker Solutions. More information about selected eligible activities and our assessment process can be found in our [Annual Report](#).

TCFD

Aker Solutions follows the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD) recommendations. The TCFD recommended disclosures and our responses for 2021 can be found in the independent Climate Risk Review, updated annually, on [our website](#). Aker Solutions has identified several climate-related risks and their potential business impacts, and these are tracked through our enterprise risk management system. Moving forward, we will continue to carefully monitor climate risk especially with regard to regulatory and market changes.

CDP

Aker Solutions discloses annual ESG performance data and targets in the annual CDP report and uses a third party for independent verification of our greenhouse gas (GHG) emissions accounts. The 2021 Climate Change Score Report is available on [our website](#). Our 2021 report received a score of B, an improvement over our 2020 score of C. While we are proud of this achievement and the steps we have accomplished since our 2020 report, we acknowledge that there is still work to be done. Our Climate Action Plan, discussed later in the report, will help us in this journey and strengthen our CDP reporting.

Key Memberships and Associations

Since 2008, Aker Solutions has been a signatory to the [UN Global Compact](#), the world's largest corporate sustainability initiative, and is committed to its 10 principles. We respect and adhere to the precautionary principle (Principle 7). This report is our annual Communication on Progress. We have published corporate responsibility/sustainability reports since 2006, with annual releases since 2010.



Paraná Climate Seal

In 2021, we received the Paraná Climate Seal, in recognition of our efforts in inventorying and reducing GHG emissions. The program encourages businesses to reduce their carbon footprint to combat climate change and increase competitiveness in the context of a new, low-carbon economy. Aker Solutions was one of 71 companies in the State of Paraná to receive the award.



Aker Solutions has formal participation and memberships in many additional non-governmental organizations, such as:

- [HUB Ocean](#) (formerly C4IR Ocean)
- [CDP](#)
- [Maritime Cleantech](#)
- [International Association of Oil and Gas Producers \(IOGP\)](#)
- [Stiftelsen VI](#)

We are also active members of local and regional industry, safety, community and ESG organizations in the countries where we do business.



Equal opportunities
to achieve

Materiality Determination

In 2021, we undertook a review of our material topics for reporting. The review process included commissioning an external analysis of existing material topics and identifying potentially material topics. The review considered reporting from industry peers, independent expert opinion and stakeholder feedback, including an employee survey.

Stakeholder Engagement

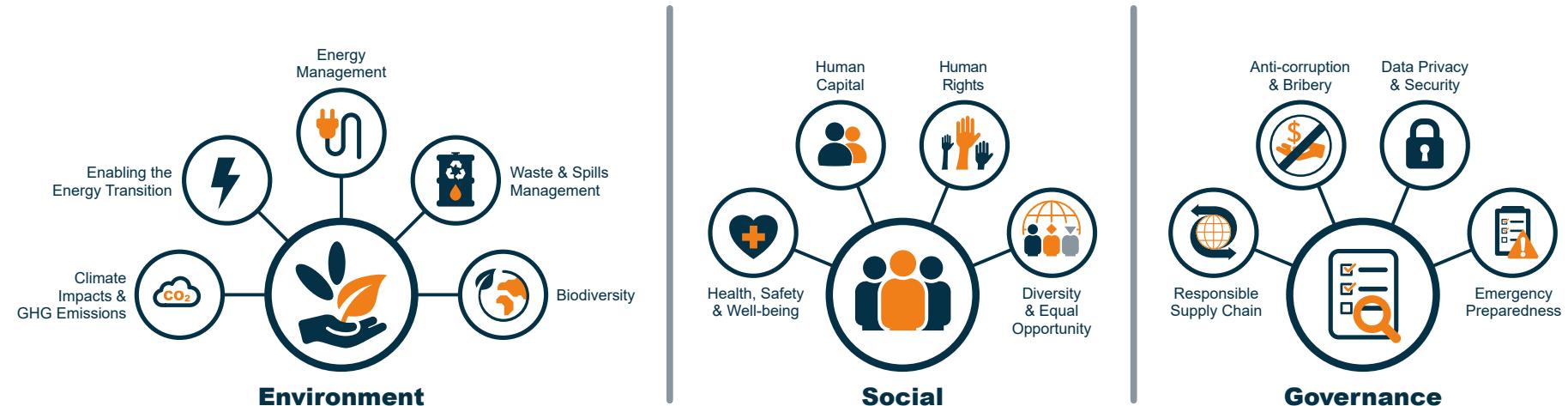
Aker Solutions has in depth and ongoing dialogue with our key stakeholders on sustainability impacts and topics throughout the year. Our key stakeholders include customers, investors, financers, employees, non-governmental organizations (NGOs), unions, governments and national authorities, partners and suppliers. Our participation and communication with unions is an example of formalized stakeholder engagement. A summary of our stakeholder engagement and the topics and impacts raised by them is included in the appendix.

New GRI Materiality Standard

Our recent materiality review included an updated assessment of our potential material topics based on the newly released GRI-3 (2021) Materiality Standard. A key development in GRI's new Materiality Standard is the requirement for reporting companies to assess the significance of their actual and potential impacts, using the criteria in the standard. Previous materiality analyses were typically focused at the topic level, whereas now the assessment is more granular and specifically focused on direct and indirect impacts.

Material Topics for Reporting 2021

Through our materiality review process, the following topics are considered material for reporting purposes in 2021.



Environment

- Climate Impacts and Greenhouse Gas (GHG) Emissions
- Enabling the Energy Transition
- Energy Management
- Waste and Spills Management
- Biodiversity



Climate Impacts and Greenhouse Gas (GHG) Emissions

Materiality

The climate has a vast global focus, and the increasing warming status intensifies the urgency to act. Given the nature of our business and our vast global operations, Aker Solutions has a role to play, not only in providing energy transition and renewable solutions, especially through technology offerings, but also in reducing our own climate impact. This is a material issue for Aker Solutions.

Approach

Over the last few years, our key focus has been measuring and reducing our own emissions (scope 1 & 2), which are primarily from combustion of fuels for transportation, heating, work activity and electricity consumption. We are now undergoing a scope 3 emissions screening. Our existing system captures business travel and waste generated globally but we are building a data system to capture comprehensive information on our scope 3 emissions in order to have a full lifecycle approach.

In 2021, we continued our commitment to 50 percent reduction² of our own emissions by 2030 and expanded the reach to include scope 3 in our journey to Net Zero by 2050. We believe it is important to follow a science-based approach in our emissions reduction strategy and we have designed our emissions reduction plan to be in line with the Science Based Targets initiative (SBTi) requirements. Due to a new revenue-focused policy released in 2022 by SBTi for oil and gas-related

services companies, we are not able to formally join the initiative at this stage. Our ambition is to have one-third of our revenue from renewable and energy transition related projects by 2025 and two-thirds by 2030. As a company that is committed to accelerating the energy transition, we will remain engaged with SBTi as they continue developing their methodology. For emissions accounting, we comply with the GHG protocol and GRI frameworks and conduct an annual verification of the data by a third-party, LRQA. More information on LQRA's emissions assurance can be found in the appendix.

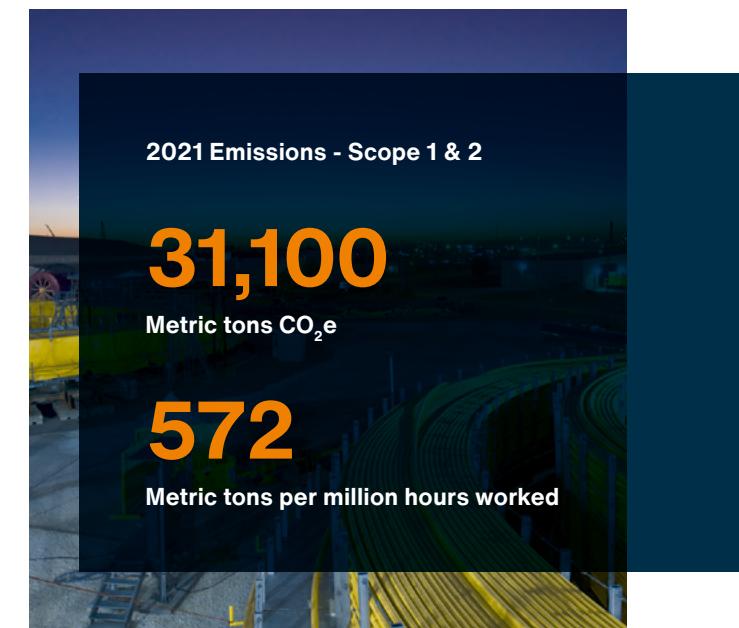
Our new [Sustainability Policy](#) emphasizes that our climate journey is aligned to the UN Sustainable Development Goals and the Paris Agreement, and that we commit to the Science Based Targets initiative with specific emissions reduction targets, a journey to Net Zero and a Climate Action Plan in line with a 1.5°C global warming target. We prefer to work with suppliers and partners who do the same. It is expected that our employees take environmental responsibility seriously and strive to be part of the solution.

Performance

While our 2021 CO₂e emissions intensity target was 712 metric tons per million hours worked, we recorded well below this with 572 metric tons per million hours worked. We use this KPI (Key Performance Indicator) as it is indicative to compare emissions with the business activities for the year.

The intensity rate for 2021 did not include emission reduction activities.

Our absolute emissions for scope 1 & 2 were 63,000 metric tons CO₂e in 2019 (combined from Aker Solutions and Kvaerner). In 2021, we have reduced our global scope 1 & 2 emissions to 31,100 metric tons CO₂e through internal activities to improve efficient energy use, and purchasing of renewable electricity in Norway, US and Brazil. Although we report on both intensity and absolute data, our internal targets are set on absolute figures to ensure a gradual reduction plan that takes emissions into account as we grow the business.



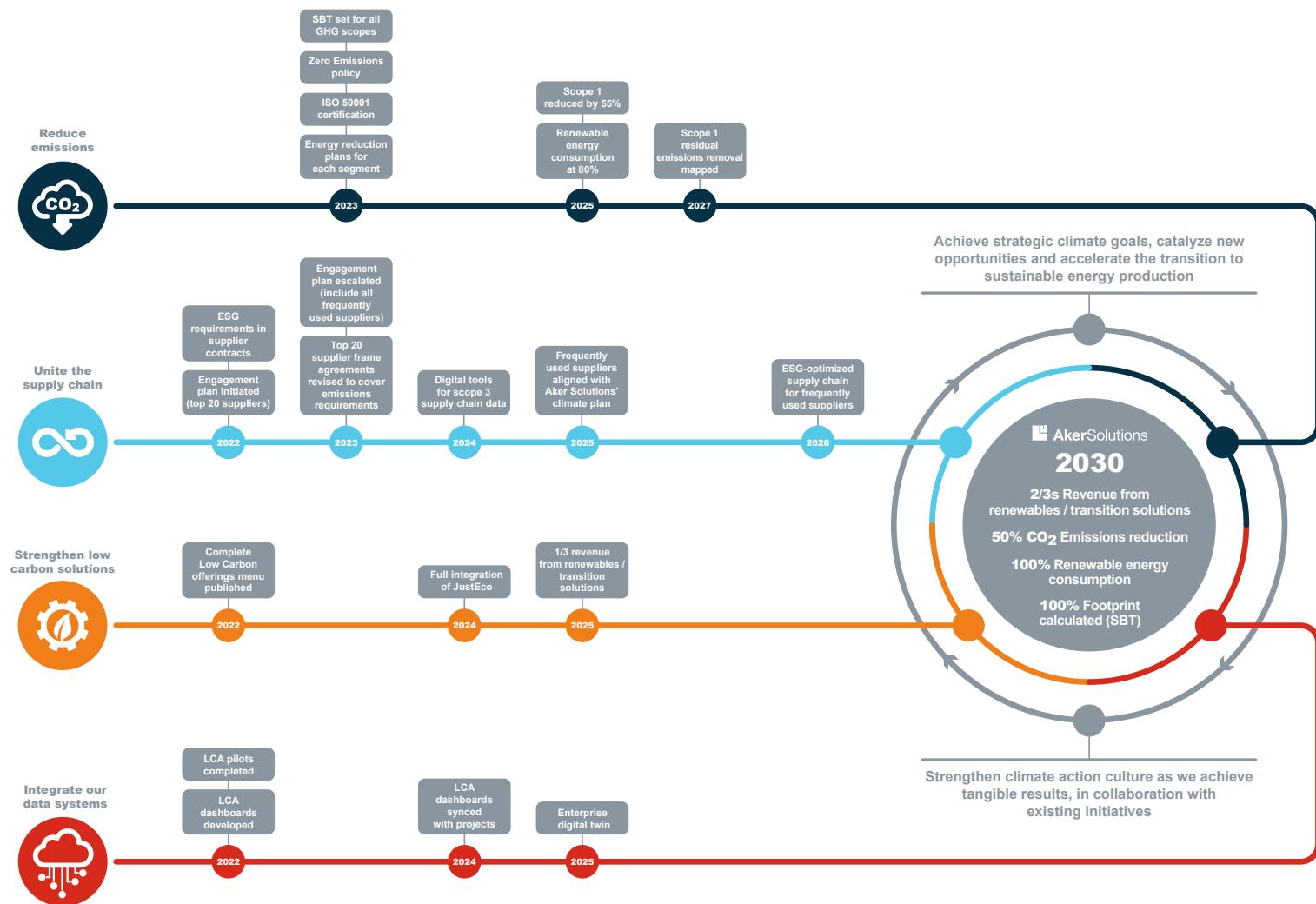
²) Scope 1 and 2 emissions, with 2019 as a baseline.

Looking Forward

Over the past 18 months, we have seen an increased demand from our stakeholders to share a roadmap for how we will reduce our own emissions, engage our supply chain and provide solutions to reduce emissions for our customers and projects. We established the Climate Action Steering Committee to develop a 5-year climate action plan that was focused on these areas:

- improving and automating data collection, accessibility and transparency
- understanding our scope 3 emissions through engagement with our value chain
- building systems for Lifecycle Assessments (LCA)
- increasing commercial awareness of low carbon solutions and leveraging our new Engineering Consultancy offering

Our new Climate Action Plan was launched in January 2022. The plan addresses these issues through four key features and paves the way for our future:



- A. Reduce emissions:** Eliminate scope 1 hotspots; lower scope 2 through renewable energy consumption
- B. Unite the supply chain:** Establish a resilient supply chain to bring down scope 3 emissions
- C. Strengthen low carbon solutions:** Build a trusted, industry leading low carbon solutions system
- D. Integrate our data systems:** Climate action powered by data-driven insight

These key features will be organized and managed as an enterprise-wide project. The Climate Action Plan is one of the ways we solve global energy challenges for future generations. More information on each of the key features, including specific targets and initiatives, is included throughout this report.



Enabling the Energy Transition

Materiality

In all forward-looking scenarios, the industry will need to provide more energy, with a lower carbon footprint. A global energy transition is underway to achieve this, and we have an opportunity to support our business partners as we work together to face the climate change challenge and build a sustainable future for our clients and the industry at large. This is a material topic for Aker Solutions because of the positive impact we can have mitigating climate change through energy transition and renewable energy solutions.

The pace of the energy transition will be dictated by a number of drivers, such as electrification, efficiency gains, low-emission fuels and accelerated cost reductions of renewables. Still, demand for oil and gas is expected to grow over the next decade, although not as fast as the expected growth in renewable energy. Over the next decade we will develop a more balanced portfolio of products and technologies that either generate renewable energy or remove or substantially reduce CO₂ emissions.

Approach

Aker Solutions will leverage existing core capabilities to grow in selected renewable markets with an initial focus on market segments including offshore wind, CCUS and hydrogen. We also have a unique opportunity as a part of the wider Aker group in being a primary execution partner for the renewables customers within Aker Horizons.

As discussed in the previous chapter, further enabling the energy transition through strengthening our low carbon solutions and offering to clients is a key feature of our new Climate Action Plan. This is also a growth enabler for Aker Solutions and will help us reach our ambitious financial targets.

We will support and accelerate our well-established customers' growing renewables and energy transition initiatives, as well as build new customer relationships. Our competencies and experience in offshore deep-sea and harsh environments, as well as our global footprint, will be central to developing many of these initiatives. A key priority in our Renewables segment will be to develop competitive delivery models leveraging our own competencies, in collaboration with strong partners.

Our experience and existing technology offerings and solutions are highly relevant to support our growth ambitions within renewable and energy transition solutions and we do not foresee significant need for new technology development in order to deliver solutions for the growing renewables market. An important feature of our strategy is to work in alliances and close collaboration with partners who are experts in their respective fields. Some examples of such alliances include partners like Siemens Energy, MAN Energy Solutions, Aker Carbon Capture and Doosan Babcock.



Our renewables and transitional solutions, including advanced and cleaner fossil fuel solutions¹:

- offshore wind
- carbon capture, utilization and storage (CCUS)
- electrification of offshore and onshore facilities
- hydrogen facilities
- decommissioning and recycling
- subsea gas compression

¹⁾ Advanced and cleaner fossil fuel solutions are included in UN SDG 7 (Affordable and Clean Energy)

Selection of Current Projects

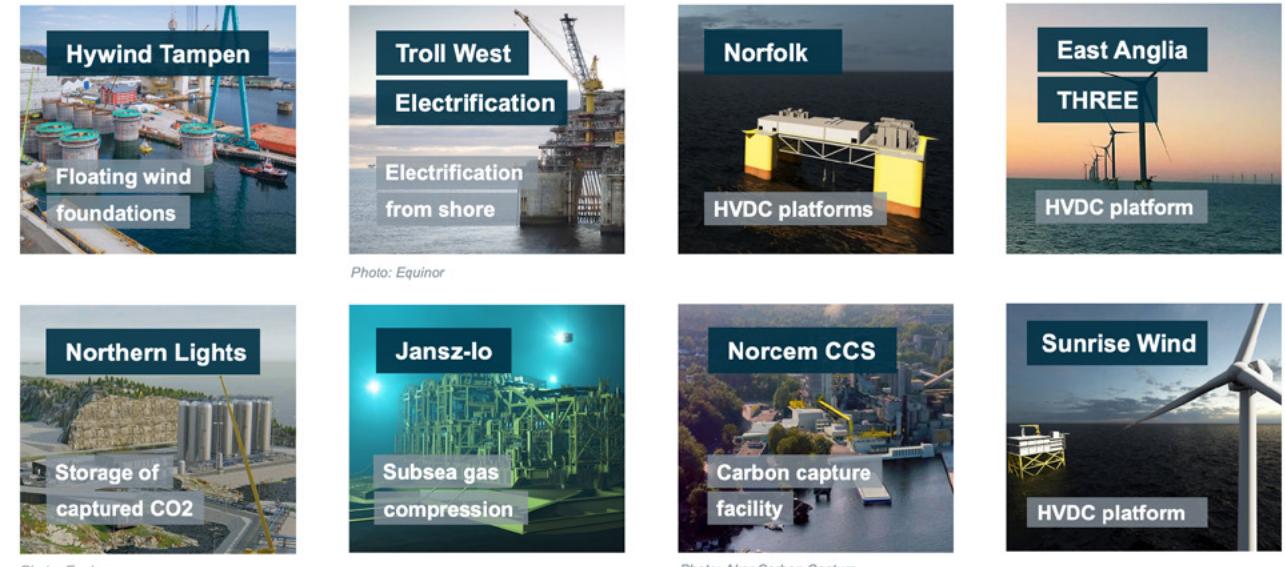
Aker Solutions is currently working on several notable renewable and energy transition related projects. The projects listed below are a good representation of the energy transition work currently underway and an indicator of future projects as we help accelerate the transition to sustainable energy production.

Floating Offshore Wind

Hywind Tampen is the world's largest floating offshore wind project sanctioned to date and the first floating wind farm to power offshore oil and gas platforms. The project is an essential step in industrializing solutions and reducing costs for future offshore wind power projects. The project will deliver considerable CO₂ emissions reductions, estimated at 200,000 metric tons per year. This is the equivalent to the emissions from 100,000 fossil-fueled cars on the road per year. Aker Solutions' scope is the Engineering, Procurement, Construction and Installation (EPCI) of the floating foundations for the 11 wind turbine generators in the project.

Electrification

Troll West electrification is a project where Aker Solutions is engineering and delivering the solution for electrification from shore to the Troll B and C platforms, offshore Norway. Our scope is to modify the oil and gas platforms by replacing the existing gas-fired power turbines. This is estimated to reduce emissions by as much as 500,000 metric tons of CO₂ per year. This is equivalent to about 1 percent of Norway's total annual CO₂ emissions, or the equivalent of removing about 250,000 fossil-fueled cars from the road per year.



Offshore Bottom-fixed Wind

Sunrise Wind is a large 924-megawatt offshore wind project in the US, developed by Ørsted and Eversource. In a consortium with Siemens Energy, we will supply the high-voltage, direct current (HVDC) converter platform. Sunrise Wind is one of the largest offshore wind farms in the US, located offshore New York, and is planned to generate enough clean energy to power approximately 600,000 homes. It is expected to be operational in 2025.

Again in a consortium with Siemens Energy, we were selected by Vattenfall as the preferred bidder for the **Norfolk** offshore wind project located in the North Sea off the coast of Norfolk. The Norfolk wind zone consists of the Norfolk Vanguard and Norfolk Boreas offshore wind farms. The planned 3.6-gigawatt total installed capacity will make this one of the largest offshore zones in the world at the time of completion.

For the **East Anglia THREE** offshore wind project in the UK for ScottishPower Renewables, we are again part of a consortium with Siemens Energy to provide the HVDC converter stations. The project is planned for an installed capacity of up to 1,400 megawatts.

Carbon Capture

In the CCUS industry, Aker Solutions is engaged in projects across the value chain. One example is HeidelbergCement's **Norcem** cement factory in Norway where we are delivering the carbon capture facility. This carbon capture plant will have the capacity to capture 400,000 metric tons of CO₂ per year, in this hard-to-abate sector. This is the equivalent to the emissions from 200,000 fossil-fueled cars on the road per year.

Another example is the **Net Zero Teesside Power** project. This is a first-of-a-kind gas-fired power project with fully integrated carbon capture technology. Emissions are planned to be exported and securely stored by the North Endurance Partnership. We are executing the Front-End Engineering and Design (FEED) for BP in the UK through our consortium with Doosan Babcock and Siemens Energy, and with Aker Carbon Capture as subcontractor.

Carbon Storage

For the **Northern Lights** project, Aker Solutions is constructing the onshore receiving facility on the west coast of Norway, where captured CO₂ is received and temporarily stored before being transported offshore for permanent storage. We are also delivering the related subsea system offshore for the injection at the permanent storage reservoir at 2,600 meters below the seabed of the North Sea. This storage project is a key enabler that opens the addressable market for more carbon capture projects to be developed in Europe.

Subsea Gas Compression

Aker Solutions is executing the EPCI contract for the all-electric subsea gas compression project **Jansz-Io** for Chevron, offshore Australia. This project signifies a huge leap for the company's

world-leading subsea gas compression technology, and it is the world's largest subsea gas compression project to date. From a lifecycle perspective, subsea gas compression represents a significant reduction in energy consumption and carbon emissions when compared to the traditional topside alternative. Energy consumption can be reduced by about 20-60 percent per year and the solutions' smaller size and lighter weight means a major reduction in the use of steel and other materials. The system is also all-electric, which means no risk of hydraulic discharge to sea.

Hydrogen

Through Aker Solutions' differentiating front end business, we are also engaged in early-phase work for several upcoming opportunities within hydrogen. We are currently supporting Aker Clean Hydrogen in maturing its projects towards sanctioning. Our offering within hydrogen includes engineering, procurement and construction services for green, blue and turquoise hydrogen plants and e-fuel. With our design and project execution skills, we can deliver full-scale hydrogen production plants in close cooperation with partners with specific hydrogen technologies. Aker Clean Hydrogen has set a target of 5.0-gigawatt net installed clean hydrogen capacity in 2030. To achieve this, they have several ongoing projects and plans to which we can contribute with our expertise.

Looking Forward

As a part of our business development agenda, we are conducting feasibility and concept studies to develop and progress emerging opportunities in other areas. These may include business areas such as battery production, biofuels and other initiatives.

It is expected that there will be significant growth in the demand for renewable, lower carbon and energy transition-related solutions moving forward, and we have the relevant expertise, capabilities and technology to serve these new markets. In addition, we remain committed to serving the global oil and gas market by offering solutions to produce energy safely and sustainably, and with lower emissions.



Energy Management

Materiality

Aker Solutions' most significant form of energy consumed is from local electricity markets. This type of energy makes up approximately 68 percent of our own residual electricity emissions after emissions reduction activities, using the market-based electricity accounting method. In addition, 17 percent of our emissions is comprised of fossil fuels usage (primarily transportation and heating) at our locations. We are committed to reducing our energy usage footprint and identified this as a material topic for Aker Solutions.

Approach

We manage our energy usage by monthly tracking and monitoring electricity consumption through a global emissions database. As part of our [HSSE Policy](#), we are committed to conducting our operations through efficient use of materials and energy and to designing products and services to have no undue environmental impact, to be safe and to be efficient in consuming energy and natural resources.

To encourage the use of renewable energy, in 2021 we purchased 68,683 megawatts of electricity from renewable sources through Guarantees of Origins

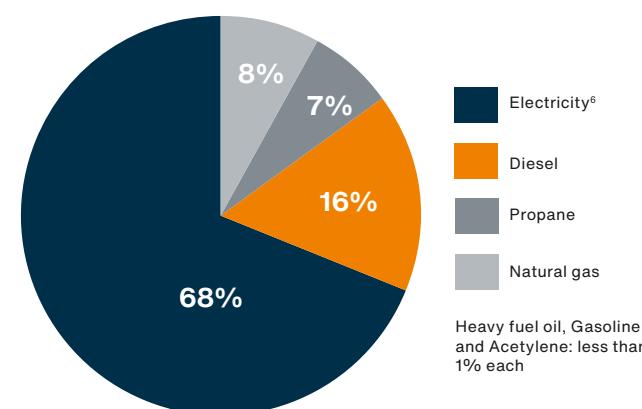
in Norway, and International Renewable Energy Certificates in Brazil and the US. This approach will help us meet our overall target to reduce our own emissions by 50 percent by 2030⁵.

Performance

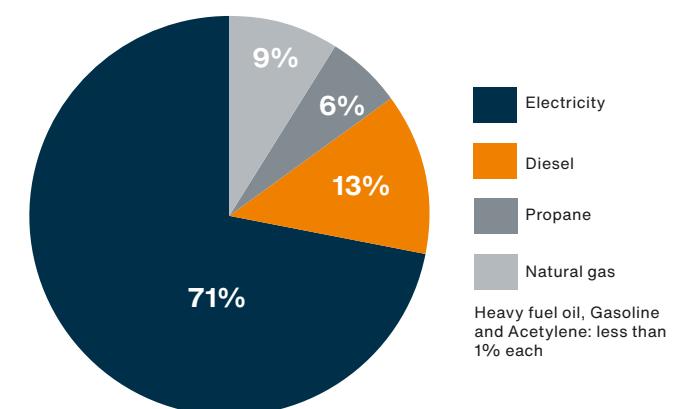
In 2021, approximately 61 percent of our global energy usage came from renewable sources, primarily hydroelectric power generation, compared to 49 percent in 2020.

We have recently approved the investment for a project to replace the outdated oil heater at our site in Egersund, Norway. The project, commencing in 2022, will replace the antiquated system with a new seawater exchanged heat pump and ventilation system and will result in 50 percent lower emissions. This is one example of the significant CapEx we will make on our journey to our 2030 emissions reduction targets.

2021 Emissions: CO₂e Tonnes from Scope 1 and Scope 2 Sources



2021 Energy Consumption in MWh



5) Scope 1 and 2 emissions with 2019 as a baseline.

6) Electricity market-based (residual after Energy Attribute Certificates - EAC)

Looking Forward

Our Climate Action Plan, discussed in the previous chapter, includes investment in 2022 to improve heating systems to utilize biogenic and electricity sources to reduce dependency on fossil fuels combustion. Hotspots have been identified across the organization and the new investment will be targeted to have the largest and most immediate impact. We expect to see significant reductions in our scope 1 emissions in 2024.

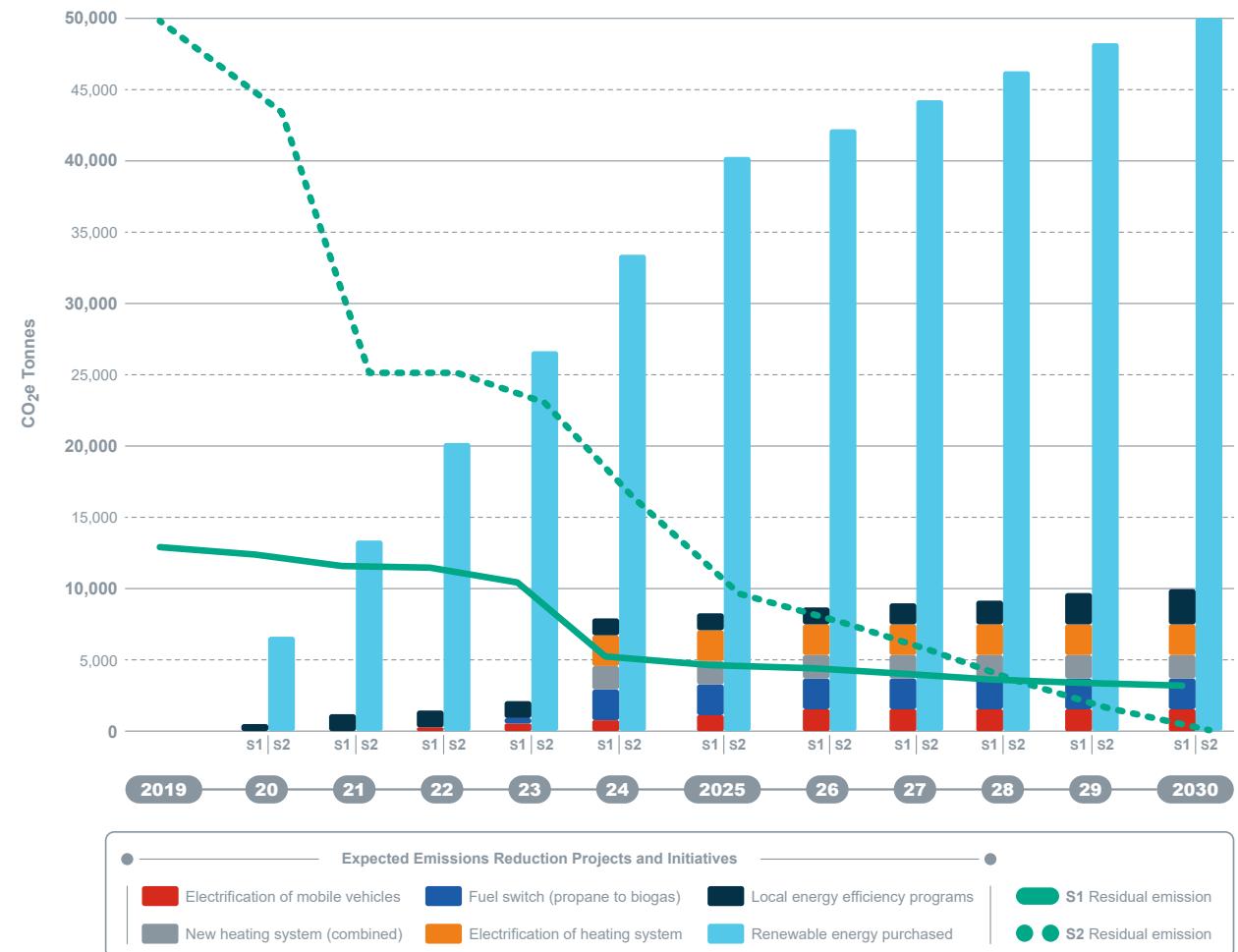
To continue the journey towards energy efficiency, we have initiated a program to certify the enterprise for ISO 50001 in 2023. This is one of the components of reducing emissions within our Climate Action Plan and the program will ensure a systematic assessment and reduction measure to enhance energy use across our operations.

In our own operations, we aim to achieve 100 percent of our energy use from renewable sources by 2030. This will include improving energy efficiency in our own operations and our designs, as well as ensuring that the energy supplying our businesses is from renewable sources, either generated onsite or purchased. Using renewable energy in our own operations is part of the SBTi (Science Based Targets Initiative) process.

This graph represents Aker Solutions' projected scope 1 and 2 emissions over the next 8 years based on current work and projects. The information is expected to change year to year. Our ambition remains to reduce scope 1 and 2 emissions by 50 percent by 2030, using 2019 as a baseline.



Projected emissions reduction Scope 1&2





Waste and Spills Management

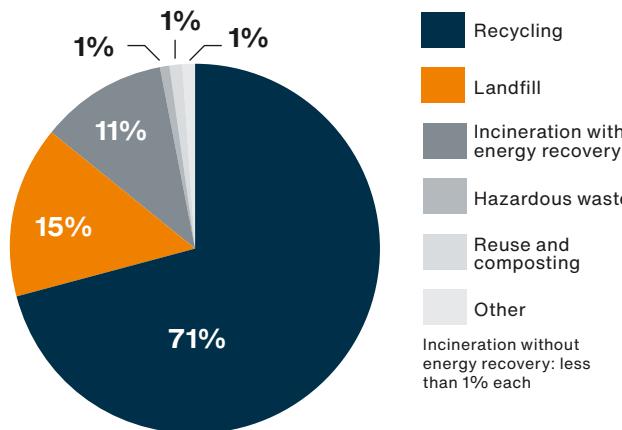
Materiality

In the environment that we operate, responsible management of our waste and potential chemical spills and leaks to land, air and sea are crucial and relevant to our environmental management system. This is considered a material topic for Aker Solutions as pollution from spills and leaks, and disposal of waste can have adverse environmental impacts.

Approach

Our enterprise [Sustainability Policy](#) promotes the prevention of waste generation, spills and leakages from our operations. The management of these material aspects is part of our proactive business operations, and we work closely to ensure that if there are occurrences, there is a mitigating action planned and any incidents are investigated with lessons learned developed.

2021 Waste: Disposal Methods



We promote reporting of environmental related observations, and mandate reporting of all incidents, including near misses, as a means of rectification of any gaps in the operations. We continuously monitor governmental guidelines, directives and regulations regarding the environment to ensure that we are informed and prepared for changes.

We take ownership in creating a more sustainable future by promoting recycling, reuse, and circular design in our solutions and throughout our value chain.

Performance

In 2021, Aker Solutions experienced only minor spills with limited impact. Most were small spills of hydraulic oil and fuels, which were from equipment, and all spills were handled locally.

At our yard in Stord, Norway, there was a report of higher than permitted levels of zinc in the treated wastewater due to a change in the waste material. This is managed by the site leadership and is reported to the Norwegian Environmental Agency. There are ongoing actions in place, including installation of an automated dosing system related to pollutants detection.

Aker Solutions was not subject to any significant fines or sanctions for non-compliance with environmental laws and regulations, and no grievances about environmental impact were filed through formal channels in 2021.

Aker Solutions has extensive decommissioning experience and specializes in environmentally safe dismantling and recycling of offshore installations. In 2021, we won the contract from Heerema Marine Contractors to dismantle and recycle three offshore installations from Equinor's [Heimdal](#) and [Veslefrikk](#) fields. The total weight of the installations is approximately 68,000 metric tons and the objective is to recycle about 98 percent of the steel and materials.

In 2021, we generated 26,158 metric tons of waste. Approximately 71 percent of the waste was recycled, 15 percent was residual waste that was landfilled and 1 percent was hazardous waste. These numbers are higher than in 2020 due to the inclusion of the decommissioning activities that were conducted in 2021. Overall, we have increased recycling of all waste by 6 percent in 2021 and increased waste to landfill by 2 percent.

Looking Forward

We continue to ensure that our practices consider spill and leakage prevention to reduce and eliminate unexpected releases. Moving forward, we have increased attention on reducing waste, through redesigning of our equipment, promotion of circular economy strategies, and an internal target to identify circular economy projects in 2022. We are also involved in the decommissioning business which promotes the reuse of old platforms for other industries. Waste generation will be part of the emissions accounting to measure and monitor performance.



Biodiversity

Materiality

As the natural world is rapidly disappearing due to overdevelopment and exploitation, the importance of biodiversity has received increasing attention. Protecting biological diversity is crucial for ensuring the survival and continuity of plant and animal species, genetic diversity, and natural ecosystems.

We provide products and services to both land and marine environments and have operations in over 20 countries. Aker Solutions has a role to play in conserving biodiversity and managing negative impacts of development and pollution. We do not have operations in many locations outside of existing industrial areas, but we are involved in the design and manufacture of equipment that will be placed by our clients in potentially sensitive areas. Since environmental impacts are assessed for entire projects, biodiversity is one of our material topics.

Approach

Our new [Sustainability Policy](#) includes a focus on biodiversity, ensuring that we will mitigate impacts with proper management plans when operating in environmentally sensitive areas. We conduct risk assessments to identify risks before embarking on new projects that may contribute to environmental impacts and ensure that adequate risk mitigation plans are prepared in accordance with requirements.

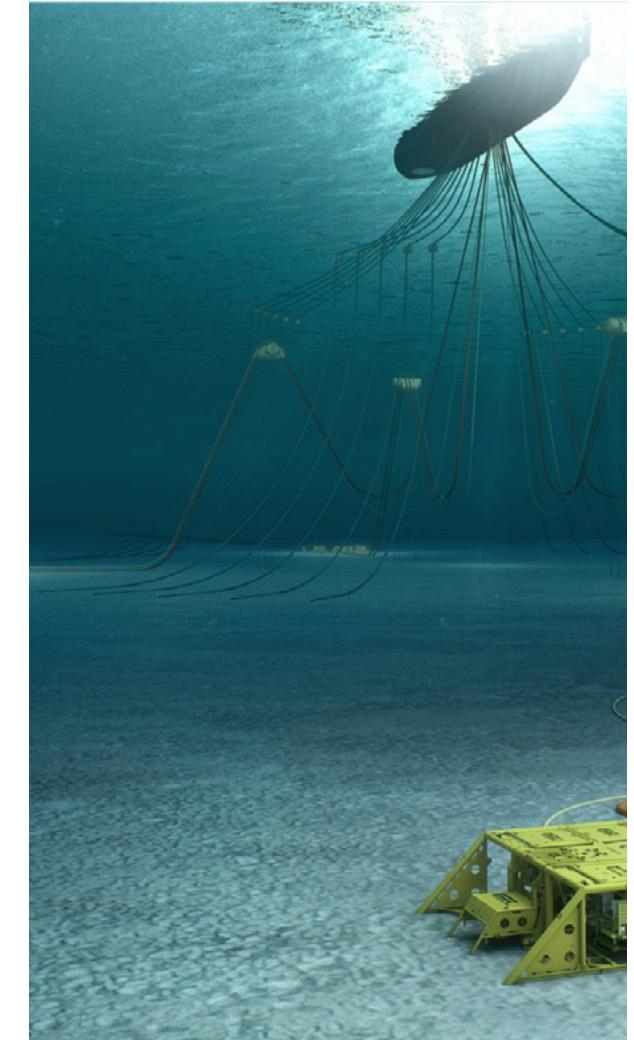
Performance

At present, we do not have any biodiversity issues in the locations where we operate. In our offshore operations, we ensure spill and waste prevention plans are managed to prevent pollutants from entering the sea.

We have operations in one location in Norway, our Verdal yard, that is located adjacent to an International Bird Area (IBA) and Ramsar site. While our current activities do not have impacts on the birds, environmental site impact assessments will be completed for any future development. In addition, the development of any new areas must be within local and applicable legislation.

Looking Forward

As the development of new areas of business may extend into high biodiversity marine areas, we intend that our operations have minimal impact on the natural ecosystems.



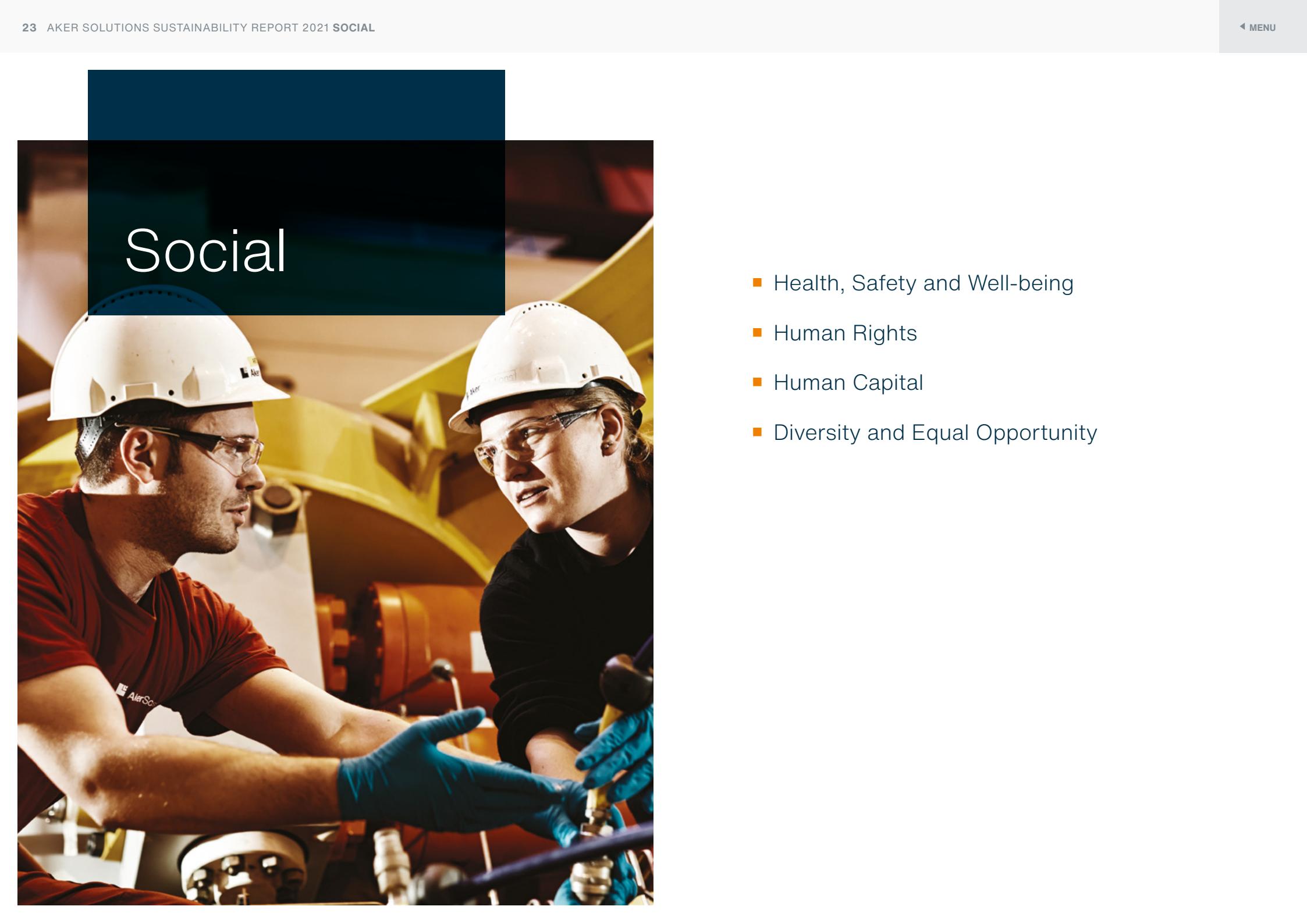
Environment Targets and Results

| Targets and Initiatives for 2021 | Comment | Targets and Initiatives for 2022 |
|---|---|---|
| Climate Impacts and GHG Emissions | | |
| Carbon emission intensity from energy consumption and business travel <712 metric tons CO ₂ per million worked hours (12-months rolling average) | 2021 Actual: 572 metric tons CO ₂ per million hours worked; 20% below target | Reduce scope 2 emissions by 50% ¹ (Absolute emissions reduction of 4.2%)  |
| Align environmental aspects and impact assessment into projects and introduce the Life Cycle Assessments (LCA) processes | Completed mapping of LCA process across all segments; Pilot project completed in Feb 2022 | Continue developing a system for LCA process. Complete assessment to identify LCA tool and build emissions dashboard for use in studies  |
| Promote the use of Key Performance Indicators for adoption into new projects | In Process | Extend Sustainability KPIs into projects to include emissions reduction program |
| Enabling the Energy Transition | | |
| Grow our de-carbonization agenda through renewables and low carbon targets of 1/3 revenue by 2025 and 2/3 revenue by 2030 | In Process | Establish Low Carbon Network and shared knowledge hub  |
| | | 3 of 5 segments equipped with JustEco to quantify carbon within projects  |
| Waste and Spills Management | | |
| Zero spills | Annual Target | Zero spills |
| Reduction of overall waste. Targets are set in relation with the types of operations at each site | Annual Target Total waste increased by 22% due to new decommissioning projects in 2021 | Reduction of overall waste. Targets are set in relation with the types of operations at each site |
| | | Develop circular economy programs through initial mapping of 10 selected initiatives  |
| Biodiversity | | Create awareness on biodiversity issues and map potential areas for biodiversity focus |
| Energy Management | | Establish a global process on ISO 50001 Energy Management Systems to improve energy efficiency  |
| | | 5-year CAPEX investment plan to reduce identified emission hotspots through electrification or biogenic fuels  |



Initiatives with this symbol are included in Aker Solutions' Climate Action Plan

1) 2019 scope 2 emissions as a baseline

A photograph showing two workers in an industrial setting. A man in a red shirt and white hard hat is on the left, looking down at something. A woman in a black shirt and white hard hat is on the right, also looking down. They are both wearing blue gloves and appear to be working on a piece of machinery with various pipes and valves. The background is blurred, showing more of the industrial environment.

Social

- Health, Safety and Well-being
- Human Rights
- Human Capital
- Diversity and Equal Opportunity



Health, Safety and Well-being

Materiality

Aker Solutions believes in promoting safe, reliable and sustainable operations to achieve our goal of zero harm to people, assets and the environment. We employ about 15,000 people in over 20 countries, and we work closely with our employees, clients and our wider supply chain to mitigate the impacts on employee health, safety and well-being. This is a material topic for Aker Solutions.

Approach

Further work has been done on the Operating HSSE Management System in 2021 to provide clarity and drive accountability into the organization. The system is designed to deliver our [HSSE Policy](#) and defines how everyone in the organization shall focus on their own and their colleague's health, safety and well-being.

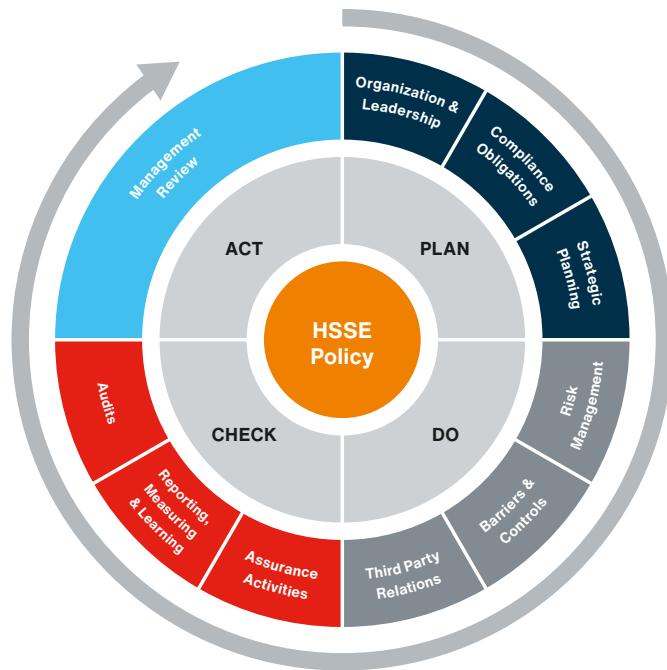
Aker Solutions is compliant with ISO (International Standards Organization) 14001 and ISO 45001 and our management system is based on the principles and requirements provided in these standards. Procedures and Work Instructions are also developed based on requirements in ISO as well as local and country-specific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

Participation and consultation of our people and safety representatives is a key success factor for the HSSE Management System and an essential ingredient in a strong HSSE culture.

We strive for our leaders to encourage active employee participation in resolving HSSE issues and promote employee ownership of those issues. In 2021, there was significant progress made across our sites in developing our senior leaders to deliver excellent HSSE performance. Through the delivery of two-day leadership workshops focused on the importance of HSSE leadership, we ensured that our leaders understand our HSSE Management System and are able to role model a systematic way of delivering HSSE at our locations.

Another focus area has been the implementation of a new Global Control of Work Process across our sites which is used to identify and manage operational risk across all phases in our work execution process.

Aker Solutions is committed to a goal of zero harm to its employees, not just through accident prevention, but also through safeguarding employees' physical and mental health. The physical and mental health of our people has been the top priority throughout the past year, especially related to addressing and acknowledging mental health during the pandemic.



Operating HSSE

Many health programs have been initiated throughout the year, including efforts to avoid negative effects of long-term working from home for significant numbers of employees. This was done by promoting mental health awareness and coping skills through internal mass communication channels as well as through use of face-to-face meetings and on digital platforms.

In 2021, the Health discipline continued to focus on reducing exposure to health hazards by performing site-specific assessments with the E-score tool at five Norway locations and three international locations⁷. The identified hazards and risks will be eliminated or controlled according to a new improvement plan for the site and ultimately contribute to limit the number of new work-related illnesses.

These programs have been carried out while the HSSE team has continued to manage the company COVID-19 pandemic response, ensuring we continued to deliver our projects and services to our clients.

At the beginning of 2022, geopolitical tensions around the situation in Russia and Ukraine escalated. We will monitor and mitigate the increased uncertainties this has created, with particular focus on the safety and security of our people in the region.

Performance

Our performance in 2021 has been stable when compared to 2020 performance. We achieved 306 Zero Days⁸ against a target of 315, an improvement from 305 Zero Days in 2020. The Total Recordable Incident Frequency (TRIF) and Serious Incident Frequency (SIF) performance was reasonably stable compared to 2020, but our Lost Time Incident Frequency (LTIF) has returned to 2019 levels and must be a focus area in 2022. Sick leave has increased in 2021, however considering the impact of the COVID-19 pandemic this is considered acceptable.

| | Target values | 2021 | 2021 | 2020 | 2019 | Trend | Target values |
|----------------|---------------|---------|------|------|------|-------|---------------|
| | 2021 | Actuals | 2022 | | | | 2022 |
| Fatalities | 0 | 0 | 0 | 0 | 0 | ↗ | 0 |
| Zero Days | >315 | 306 | 305 | 297 | 297 | ↗ | >315 |
| SIF | <0.30 | 0.29 | 0.27 | 0.30 | 0.30 | ↗ | <0.28 |
| LTIF | <0.25 | 0.34 | 0.18 | 0.30 | 0.30 | ↘ | <0.25 |
| TRIF | <1.10 | 1.32 | 1.26 | 1.29 | 1.29 | ↘ | <1.10 |
| Sick Leave (%) | <2.50 | 3.16 | 3.02 | 2.50 | 2.50 | ↘ | <2.50 |

The 2021 overall HSSE performance is considered satisfactory as there have been factors such as the integration of the Stord and Verdal yards, previously managed by Kvaerner, into Aker Solutions and the continued effects of the pandemic. From the detailed analysis of our safety data, it is clear that Line of Fire incidents (especially Dropped objects and Hands/Finger injuries) are our main cause of recordable incidents. We also experienced some serious incidents related to pressure testing in 2021 which will be a focus area going forward. Further details on our 2021 Lost Time Incidents (LTIs) and injuries can be found in the appendix of this report.

Looking Forward

The next year will see a significant increase in activity and a large number of new recruits into our company. Quality inductions and ensuring that work

is properly planned so that it can be executed safely will be our top priority. In summary, we intend to stay the course with our HSSE strategy for 2022. We will continue to focus on managing risk in our operations, implementing our Control of Work Process, improving our major accident management and developing our HSSE leadership to create a proactive HSSE Culture.

7) International locations included are Brazil, Malaysia and Canada.

8) A zero day is defined as a day without a recordable injury, illness, environmental spill or incident



Human Rights

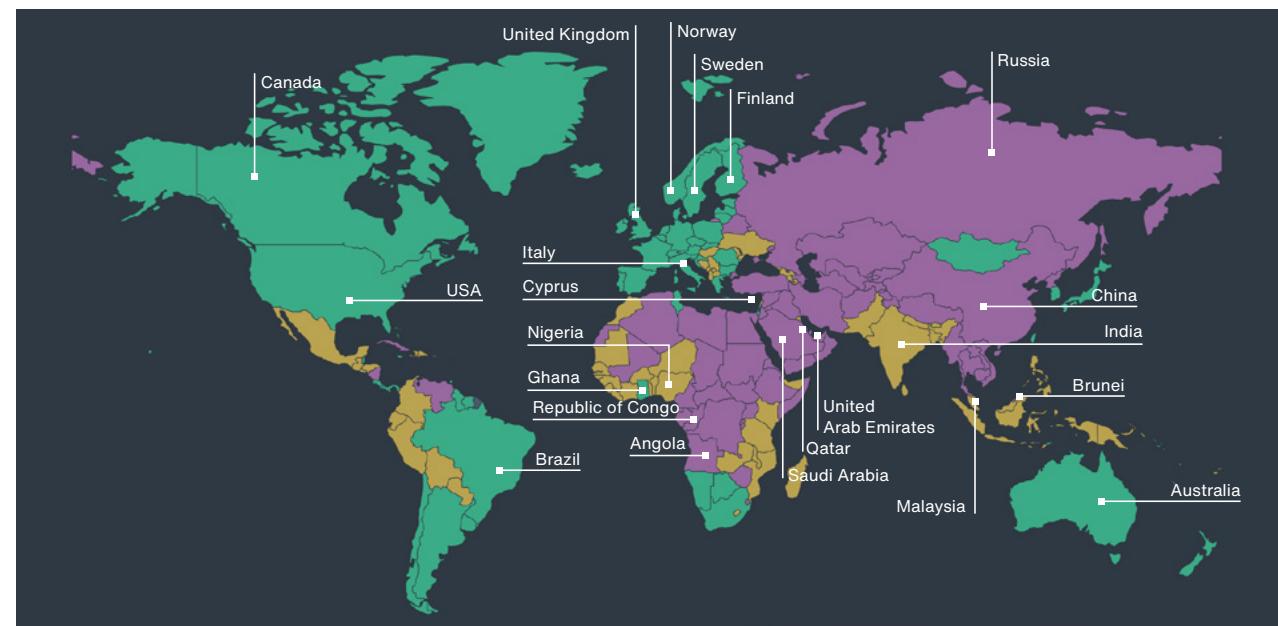
Materiality

Aker Solutions shall respect human and labor rights. We support and respect internationally proclaimed human and labor rights, as defined by the International Bill of Rights and the International Labor Organization (ILO) Fundamental Conventions. We are prepared to say no to business opportunities that risk infringing on human or labor rights rather than risk negatively impacting people.

| Country | Score |
|--------------------------|-------|
| Finland | 100 |
| Norway | 100 |
| Sweden | 100 |
| Canada | 98 |
| Australia | 95 |
| Cyprus | 93 |
| United Kingdom | 93 |
| Italy | 90 |
| United States of America | 83 |
| Ghana | 80 |
| Brazil | 73 |
| India | 66 |
| Malaysia | 50 |
| Nigeria | 43 |
| Angola | 30 |
| Brunei | 28 |
| Qatar | 25 |
| Russia | 19 |
| Republic of Congo | 17 |
| United Arab Emirates | 17 |
| China | 9 |
| Saudi Arabia | 7 |

Aker Solutions often engages in work under challenging conditions, requiring the highest level of diligence in order to maintain the human and labor rights and the safety of employees and customers, subcontractors, consultants and other parties. Moreover, we have own operations as well as supply chain in countries associated with high political, corruption and human rights risks. Because of the nature of our work and the locations where we operate, human and labor rights are material topics for Aker Solutions.

Freedom House is a nonprofit, nonpartisan organization that works to create a world where all are free. Freedom in the World, their flagship annual report, assesses political rights and civil liberties in 210 countries and territories, using numerical ratings (from 0: Not free to 100: Free) and descriptive texts. The methodology and definitions are based in large part on the Universal Declaration of Human Rights (1948), and the report covers the preceding calendar year. The 2022 Global Freedom Status for the 22 countries where Aker Solutions is present is reflected in the map below.



Approach

Human rights concerns are by their very nature multi-faceted and linked to multiple business processes. We strive to integrate human rights considerations into core business processes in our own operations as well as in cooperation with our suppliers and business partners and in interactions with communities where we operate. We think that such a holistic approach contributes to building a company culture where managing human rights risk and minimizing harm to people is considered as part of our core business.

To meet our commitments as to respect and support of human rights, Aker Solutions shall maintain a human rights program which is embedded in our global compliance program managed by the Business Integrity & Compliance (BIC) team and led by the Chief Compliance Officer (CCO). The CCO has a direct and independent reporting line to the Audit Committee. More information on reporting to the Audit Committee can be found in the [Anti-corruption and Bribery](#) section of this report.

Our global compliance program is risk-based and designed to prevent, detect and respond to compliance and integrity risks, including human rights risks arising from the company's own activities and business relationships with suppliers and other partners, and learn from incidents of human rights violations.

The program consists of these key elements:

I. Commitment and Governance

The company's commitment to human and

labor rights is covered by the Global Framework Agreement between Aker ASA and the Norwegian and international trade unions Fellesforbundet, IndustriALL Global Union, NITO and Tekna and our own [Human Rights Policy](#).

The multifaceted nature of human rights requires cross-functional coordination. We have therefore established a Human Rights Committee with participation from the following functions/representatives: HSSE, BIC, People and Organization (P&O), Data Protection, Sustainability, Supply Chain and Communications, as well as representatives from the Unions. The Human Rights Committee's mandate is to ensure that the company has a sound human rights system and to continuously improve this system. The committee's mandate is authorized by the CEO. The committee reports to the CEO and the Audit Committee on a quarterly basis.

Aker Solutions has a [Code of Conduct](#) which is endorsed by the Board of Directors and it constitutes a framework for managing compliance and integrity risks. It describes our commitments and requirements regarding business practice, personal conduct and expectations towards business partners. The Code of Conduct outlines clear principles and rules in key compliance and integrity areas, including Caring for People which comprises human rights and labor rights, health, safety and security, anti-harassment and diversity topics. Our Code of Conduct was revised in 2021 and is available 7 languages.

In 2021, we launched a stand-alone Human Rights Policy anchored in our existing firm commitment to respecting human rights expressed in the

Code of Conduct. The Policy is aligned with the requirements of the International Bill of Rights and the ILO Fundamental Conventions. It constitutes a building block in our framework for managing human rights risks. Our [Human Rights Policy](#) is approved by the executive management team, is available in 7 languages and can be found in our management system as well as on our website.

Principles and requirements as to business integrity and compliance including human rights are cascaded down the organization through numerous policies and procedures, including:

- Business Integrity Policy and Procedure
- Country Risk Procedure
- Business Partner Qualifications and Integrity Due Diligence Procedure
- Supplier Approval Procedure
- Supply Chain Risk and Compliance Procedure
- Supplier Declaration Form
- Terms and Conditions for Suppliers
- Global HR procedures
- HSSE procedures

Business integrity and compliance matters including human rights are regularly discussed with management and formally reported on to the Audit Committee by Chief Compliance Officer on a quarterly basis.

II. Due diligence - Activities to Identify, Prevent and Mitigate Human Rights Violations

Risk assessment:

Assessment of business integrity risks including human rights is an integrated part of our Enterprise

Risk Management (ERM) process which is subject to a quarterly review. We have an established process for conducting country risk assessments, including human rights, for new country entries or for projects in new countries. We use Maplecroft's 11 indices on human and labor rights to risk-assess countries where we currently operate.

Aker Solutions has identified that potential significant risk exposure to human rights violations may be detected in the global supply chain. The most important prescriptions in the International Bill of Human Rights related to supply chain management are:

- Right not to be subjected to slavery, servitude, forced labor, or child labor
- Right to enjoy just and favorable conditions of work, and
- Right to health

We strive to ensure that our suppliers, vendors and subcontractors share our commitment to safety, business integrity, respect for human rights and compliance. We also expect that they in turn also apply the same principles towards their own employees, suppliers, subcontractors and agents with whom they work in the delivery of goods and services to Aker Solutions. We therefore cascade our expectations and requirements for human rights protections to our suppliers and subcontractors. These requirements are included in our [Supplier Declaration](#). The Supplier Declaration is used in our supplier pre-qualification process and commitment to the Supplier Declaration is a prerequisite for becoming qualified as a supplier, vendor or subcontractor to Aker Solutions.

Contractual clauses

Contractual clauses are a tool to signal expectations of respect for internationally recognized human rights to our business associates. Contractual clauses can allow us to demand a contractual party address and eventually rectify human rights violations or terminate a contract if deemed necessary. We endeavor to include human rights clauses in all contracts with our business associates.

We include 'audit rights' clauses in our contracts with suppliers to have the possibility to verify their compliance with the Supplier Declaration commitments on a risk basis.

Going forward, we aim to conduct more focused human rights impact assessments for specific projects, including their respective supply chain and other business partners.

Training, communication and awareness building

Business ethics training is one of Aker Solutions' key initiatives in building awareness about business integrity and preventing unethical behavior or breaches of the Code of Conduct, including human rights infringements.

We provide various types of ethics and compliance training to our employees.

- We provide a Code of Conduct refresher e-learning training to all employees on an annual basis. In 2021, approximately 71 percent of employees defined as the target group completed the training.
- Business ethics training is offered to all new

In 2021, we celebrated International Human Rights Day on December 9 and marked it with the 'All Human - All Equal' campaign on our internal communication channel as well as on social media.



employees and in 2021, approximately 1,200 new employees completed this type of training online.

- There are numerous trainings on other compliance topics provided to defined target groups of employees throughout the year, via internal online platforms.
- During 2021, we conducted business integrity awareness training including human rights topics to some selected key suppliers in Malaysia and Angola. These training were conducted by BIC Compliance Officers responsible for these geographical regions.

We conduct regular communication campaigns

to build awareness in the organization around the Code of Conduct, whistleblowing, and other relevant business integrity topics, including human rights.

Due diligence

Aker Solutions performs integrity due diligence (IDD) on our customers, suppliers and other business partners such as JV partners, third-party representatives, and alliance partners. Projects and new country entries are subject to integrity and country risk assessments.

The purpose of the IDD process is to ensure that adequate level of risk assessment and risk mitigation is performed on the background and profile of potential new or existing business partners or other stakeholders when evaluating whether they meet Aker Solutions' compliance and integrity standards. In our IDD review, a business partner or a stakeholder is analyzed to identify potential integrity and compliance concerns with the purpose to mitigate compliance and reputational risks for Aker Solutions. Potential integrity and compliance concerns and risks may relate to:

- corruption
- human rights violations
- violations of international sanctions
- other economic crimes (e.g., money laundering, terror financing)
- environmental breaches
- other material risks

Key procedures governing this process are:

- Business Integrity Policy and Procedure
- Country Risk Procedure
- Business Partner Qualifications and Integrity Due Diligence Procedure
- Supplier Approval Procedure

III. Monitoring and Reporting

Inspections, reviews and audits

We perform regular inspections for our own locations, projects and business partners. Controls of human rights guidelines and directives are regularly carried out, sometimes also in conjunction with a broader review of health and safety, procurement procedures and / or quality. A key risk exposure to human rights violations can potentially be found in the supply chain. Supply Chain teams conduct ISO-based supplier audits, where human rights and anti-corruption is part of the audit program. A risk-based audit selection methodology has been developed to ensure that high risk suppliers are subject to audits. During 2021, we conducted risk-based human rights supplier audits in Angola.

During 2022, we plan to engage external specialized human rights inspection service providers to support our auditing efforts in the supply chain and expand our on-site and worker-centric audit capacity and capabilities.

Reporting of concerns, whistleblowing and grievance mechanisms

We are committed to building a "Speak Up" culture and encourage all employees to raise concerns and report suspected violations to enable implementation of corrective actions and

continuous improvement of the company. Reports can be done through internal channels or the whistleblowing channel. More information about our whistleblowing channel can be found in the [Anti-corruption and Bribery](#) section of this report and on [our website](#).

Investigations

All notifications to the whistleblowing channel are received and managed by our BIC department and are treated with strict confidentiality. BIC has a mandate from Aker Solutions' Board of Directors to investigate alleged compliance violations. Investigations are carried out in accordance with the rules set out in the Whistleblowing Procedure and the Investigation Procedure.

Incidents and investigations that uncover malpractices or breaches of causing, contributing to or being complicit in human rights violations shall result in recommended remediation and improvement actions. In such cases, remediation and improvement actions will be directed at the negatively impacted people and will prevent and mitigate the adverse effects now and reduce the risk of causing adverse effects in the future.

Internal and external reporting

Aker Solutions is a listed company on the Oslo Stock Exchange and follows the Norwegian Accounting Act for annual reporting. In addition, Aker Solutions follows the Euronext guidance on ESG reporting of January 2020. Pursuant to the UK Modern Slavery Act 2015, the company reports

annually on steps that have been taken to ensure that there is no slavery or human trafficking in the supply chain. Internally, the Human Rights Committee reports on a quarterly basis to the Audit Committee through the Chief Compliance Officer.

Performance

We carried out, as planned, 4 quarterly meetings of the Human Rights Committee and reported on our human rights program to the Audit Committee.

During 2021, we launched a stand-alone [Human Rights Policy](#) which is anchored in our existing firm commitment to respecting human rights expressed in the Code of Conduct. The Policy is aligned with requirements of the International Bill of Rights and the ILO Fundamental Convention and constitutes a building block in our framework for managing human rights risks.

In 2021, we enhanced our risk assessment of the supply chain with human rights index data and contracted Maplecroft as a provider of such data. This is yet another step to enhance our focus and supply chain risk assessment on human rights and working conditions.

We continued executing on our responsible and sustainable supply chain processes which among others require that all new suppliers commit to our Supplier Declaration (including human rights and labor rights requirements) as a prerequisite of being approved as a supplier to Aker Solutions. More information about how we manage a sustainable and responsible supply chain and about our supplier qualification process including our Supplier Declaration can be found on [our website](#). There

were no reported human rights-related breaches of contracts in 2021.

Our new Code of Conduct was launched in the fourth quarter of 2021 and we rolled out a global e-learning to all company personnel; this e-learning included a chapter on human rights as well other material topics.

During 2021, we initiated valuable collaboration with Aker Solutions' internal global Supply Chain network with the purpose of working together towards achieving compliance with the new upcoming legislation on human rights due diligence, the Norwegian Transparency Act, coming into force as of July 1, 2022.

Looking Forward

Throughout 2021, we continued further development of our human rights program. We continued a valuable cross functional collaboration across departments on human rights risks and mitigation. All in all, our human rights program is maturing with each year. Looking into 2022 we have new ambitions and goals to be achieved to continuously improve our performance in this area and to avoid harm to people.

Our focus areas for 2022 have been defined and we will concentrate on:

- Strengthening the Human Rights framework in own operations as well as in the supply chain
- Building awareness and competence on human rights and business for our employees including a roll out of an e-learning on human rights (first

In 2021, we continued a collaborative approach to sharing best practice in the area of human rights in the supply chain with our key customer, Equinor. This particular collaboration is a very important forum for us to learn and share. Collaborative industry initiatives like this allow a stronger, joint message meant to trigger actions and positive change throughout the layers of the supply chain.

quarter 2022) and other campaigns

- Implementation of the requirements of the Norwegian Transparency Act and collaborating with our internal global Supply Chain network on reviewing our existing process for responsible supply chain and ensuring adequate processes for human rights due diligence in the supply chain as per the legal requirements
- Reviewing risk and continuing human rights salient issues mapping to ensure it corresponds with developments in the business
- Extending our audit capacity by establishing framework agreements with external professional service providers of worker-centric human rights and working conditions audits especially for higher risk countries
- Enhancing collaboration with key customers and suppliers to ensure a lasting positive impact on human rights and working conditions for identified higher risk areas of common supply chains



Human Capital

Materiality

We acknowledge that our people and their competence will enable us to accelerate the speed of the transition to a more low-carbon and renewable energy. As a responsible employer, we recognize the potential negative socio-economic impacts of rapidly changing employment opportunities during the energy transition and the positive impacts of investing in our employees and their development. Human Capital is a material topic for Aker Solutions, and we are committed to investing systematically in people and competence to ensure a competent, engaged, and diverse workforce.

Approach

The enterprise strategy has been developed in a collaborative way through a global six-month Strategy & Culture project. The project involved employees at all levels in the organization and was centered around a series of dialogues and activities to explore and co-create our strategy while growing the culture needed to achieve our goals. The input from the Strategy & Culture project has been crucial in refining our enterprise and segment strategies and establishing a new cultural framework, but also in setting priorities related to transformation initiatives and local actions plans. The success of the project and the overwhelming participation from our employees underlines that engagement is a real and ongoing priority in Aker Solutions.

Our leaders are challenged to protect and improve our current position within oil and gas and successfully accelerate our entry into the renewables space, exploring opportunities of digitalization and innovation. This will not only test the balancing act of short-term / long-term business perspectives, but also require that our leaders recognize the tension between two distinct leadership capabilities – the operational and the transformational parts of the leadership role. Close contact with operations and a solid understanding of the strategy and how we operationalize it is expected.

Good industrial relationships are an important part of Aker Solutions' history and culture. We encourage employee representation in our business units worldwide. This is part of our commitment to human and labor rights. Employee representatives provide employees with influence and lines of communication through their participation in working committees, on the board of directors and in operational improvement and organizational change projects.

Over decades, we have nurtured rising talents and become an attractive employer for the best and brightest. Our focus on accelerating the transition to sustainable energy production, and doing it responsibly, speaks to the next generation who want to contribute to the energy transition. Retention of talents and key personnel will be instrumental in succeeding with the transition. Our talent retention 12 months rolling index is 94 percent.

Strategy and Culture Project

2450+

Employees Involved

135

Trained Facilitators

40+

Dialogue Meetings between Employees and CEO/EVPs

170

Workshops

11

Customer and Partner Meetings

We aim to strengthen our leadership pipeline, developing leaders that are diverse and multi-competent with a dialogue-based leadership mindset. Through execution of a structured succession planning process, we have been able to identify key talents as successors for our key leadership and project management roles in the company and strengthen our leadership pipeline to 60 percent. This means that 60 percent of our key leadership positions have a succession pipeline with at least two successors identified. We are currently building and developing a set of programs and concepts around the topic of leadership. These are built around different target groups with different aims. In 2021, 186 leaders participated in our global Leadership Learning Journey Program.

Participants included employees from Brazil, Brunei, Canada, China, Congo, UK, India, Malaysia, Norway and US and 29 percent of the participants were female. Concepts for the Project Execution Program and Mentoring have been developed and will be launched in 2022.

An Employee Pulse Check Survey was conducted quarterly in 2021. The survey is comprised of 10 short statements: half address employee motivation and engagement and the other half address collaboration and organizational conditions. The main purpose is to monitor and gain insights into employees' perceptions of own work motivation, team dynamics and organizational effectiveness and increase understanding of how the employee experience impacts our overall operations and drives our transformation agenda. Line managers and teams meet to share results and discuss plans to maintain or improve the work environment. The results are acted upon in different ways depending on the issues that surface in the reports.

We recognize that a balance between work and personal needs is important in maintaining a healthy, motivated, and productive employee. We have a variety of global and local programs and policies to help our team members achieve success at work and at home, while making their workplace an enjoyable and safe place.

In 2021, the number of own employees increased by 518 to 15,012 compared with 14,494 in 2020. Employees in Norway account for 53% of our own employees. Our international footprint has been reduced and we have experienced a decrease in number of employees in most of our international locations. Additional data and figures on our employees can be found in the appendix at the end of this report.

Looking Forward

In 2022, we will focus our efforts on initiatives to promote enterprise leadership, cultural framework, employee competence development and well-being, both in line with best practice and aiming to excel beyond compliance.

Pulse Check Results

60%

Average Response Rate

70%

Employee Engagement

76%

Organizational Effectiveness

| Objectives | Key Performance Indicators | 2021 Target | 2021 Achievement | Trend | 2022 Target |
|---|---|-------------|------------------|-------|-------------|
| Develop a solid foundation for future leadership (Including Project Managers) | Leadership Bench Strength | 0.70 | 0.60 | ↗ | 0.70 |
| Drive effectiveness of and collaboration level in the new organization | Organizational effectiveness and collaboration, % positive (Based on quarterly pulse check) | 78% | 75.9 | → | 77% |
| Drive employee engagement to increase productivity and retention | Drive employee engagement to increase productivity and retention (Based on quarterly pulse check) | 74% | 70.2 | ↘ | 72% |



Diversity and Equal Opportunity

Materiality

Aker Solutions has one of the industry's most admired environments for concept development and front-end work. Aker Solutions is empowered by its diverse workforce with 91 nationalities and by the number of female employees excelling and filling crucial roles across the company's global operations by any definition. There is great potential for negative social and economic impacts from inequality, lack of diversity and other biases, thus, diversity and equal opportunity is a material topic for Aker Solutions.

Approach

Aker Solutions is strongly committed to the principles of non-discrimination and equal opportunity, regardless of gender, age, nationality, or other factors. In accordance with our Code of Conduct and People Policy, we work hard to ensure that all personnel processes are free of biases both by design and in practice and we monitor and promote diversity and equal treatment in recruitment, promotions, competency development and salary reviews. Aker Solutions has a procedure for handling whistleblower cases, and it is followed with respect to investigating discrimination allegations. For more information on the whistleblower channel, see the [Anti-corruption and Bribery](#) section in this report.

The company has a diverse workforce, which it seeks to develop and motivate through strategy

| Objectives | 2021 Gender % Female | 2020 Gender % Female | 2021 Age Groups | | |
|--------------------------|----------------------|----------------------|-----------------|-------|-----|
| | | | <30 | 30-50 | >50 |
| Board of Directors | 45% | 40% | 0 | 9% | 91% |
| Leadership | 23% | 24% | | | |
| Own Employees office | 26% | 26% | | | |
| Own Employees non-office | 5% | 4% | | | |
| Total own employees | 18% | 18% | 14% | 60% | 27% |
| Recruited ⁸ | 18% | 11% | 30% | 61% | 9% |

8) 2,841 employees recruited in 2021. 1,435 employees recruited in 2020.

involvement, competency management, employee engagement, career development and leadership training. Aker Solutions is committed to enabling local staff to move into management positions, in support of rules for local content and job creation for nationals enacted in some countries. Local management teams actively seek to promote, build, and retain local talent, ensuring legal compliance and securing long-term operations.

We focus on the importance of diversity through various internal campaigns such as celebrating International Women's Day and Pride month. We also support the Stiftelsen VI Foundation that works

to ensure that people with disabilities are given the same opportunities to perform as non-disabled. The Foundation gives an opportunity for Aker Solutions to learn more about opportunities and rights for people with disabilities and encourages our employees to engage directly in their activities.

Performance

Globally, we strengthened our focus on initiatives to promote greater diversity in 2021 through a focus on recruiting female candidates and promoting women to leadership roles. As the above table reflects, there was an increase in recruitment of

females but no increase in the percentage of total share of female employees in Aker Solutions. The percentage of female leaders is on the same level as in 2020. As we are not content with this development, increasing the share of female employees will remain a priority in 2022.

The COVID-19 pandemic had an impact on how we work in 2021, but our business and operations have fortunately been largely unaffected by the pandemic. Our focus throughout the year has been to provide our employees with an adequate workplace and arenas to interact with other colleagues. This includes initiatives such as free online exercise for employees, relevant equipment for home office and use of digital tools to interact and connect with employees for work and socially.

Looking forward

In 2022, we will focus our efforts on initiatives to promote greater diversity, leadership, culture, organization and competence development. The following priorities within diversity and equal opportunity have been set for 2022:

- Performance process and dialogue sessions for teams and individuals that will include culture and competence development
- Focus on number of female employees in leadership positions, building a strong leadership pipeline
- Talent recruitment and retention with increased focus on diversity in our workforce including demographic profile, nationalities, gender
- Align corporate and country specific Diversity and Inclusion forums to champion diversity and inclusion activities across the organization

Reporting on Gender Pay Gap

According to the Norwegian Equality and Discrimination Act, Norwegian companies have an obligation to map and actively work to prevent discrimination and gender inequality in the company and must report on gender pay gap among employees every other year. The key findings from our gender pay analysis are presented below. The figures are related to employees in Norway only. Diversity reporting in other countries is done according to local requirements.

Main Findings for Norway

The energy industry is a male dominated industry. Availability of female candidates with education within Science, Technology, Engineering and Mathematics (STEM) is increasing, but is still low in most of the markets where we operate. The uneven gender distribution in the organization influences the pay gap.

Our reporting shows a pay gap in all levels of the organization. The gap is higher for total compensation than for base salary because men work more overtime and have more variable compensation elements (e.g., compensation for shift work or odd hours) than women. The level of temporary and part time work in the organization is low, and no involuntary part time work is identified.

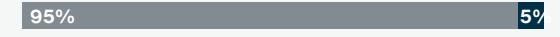
Gender Distribution in the Norwegian Organization

The gender distribution shows that between 70 percent and 80 percent of our office-based employees are men in the majority of the organization. The exception is among administrative staff and junior professionals where there is a majority of women. Among non-office employees 95 percent of the employees are male.

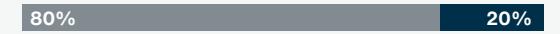
Office Based Roles



Non-Office Roles



Total



Norwegian Gender Pay Gap

The gender pay gap reporting shows women's average salary in percentage of men's average salary for the relevant position level – both for base salary and total compensation. The analysis shows that women's average salary is lower than men's average salary except for non-office employees who follow a tariff salary scheme. For levels below senior management positions the gap widens due to the fact that men work more overtime than women and have more variable compensation resulting from shift work, irregular hours, etc.

Aker Solutions has established a mandatory global compensation procedure to ensure gender neutral pay. The procedure includes principles for determining basic salary, for annual salary review process, and for out of cycle processes for determining basic salary.

Women's Average Salary as Percentage of Men's Average Salary for Norway

| Job category | Base salary | Total compensation |
|--------------------------------------|-------------|--------------------|
| Executives | 91.8% | 93.3% |
| Senior management | 94.9% | 94.5% |
| Senior specialist and team leaders | 94.0% | 88.4% |
| Professionals | 94.5% | 83.6% |
| Entry level and junior professionals | 97.1% | 90.4% |

Temporary Work, Part-time and Parental Leave in Norway

Temporary Work

The vast majority of our Norwegian employees are employed on permanent employment contracts. Attracting and developing new competence is critical for Aker Solutions and the employment of apprentices is an essential part of this effort. Apart from a small number of seasonal workers (summer interns, etc.) all temporary workers identified are apprentices. A high percentage of our apprentices are offered permanent employment upon completing their apprentice period. On average, 2.7 percent of male employees and 0.7 percent of female employees worked on temporary contracts in 2021.

Part-time Work

Aker Solutions had a very low level of part-time work in Norway during 2021. On average 1.1 percent of both male and female employees worked part-time. All of them did this as a result of their own request. No involuntary part-time work has been identified.

Parental Leave

Parental leave follows legal regulations and individual choices. During 2021, female employees on parental paid leave took an average of 29.1 weeks, while male employees took an average of 17.4 weeks paid parental leave. Aker Solutions pays full salary to employees on parental leave – also for employees with higher salary than the cap in Norwegian social security regulations.

UK Gender Pay Gap

In the UK, we are required to report publicly and to the government on the gender pay gap. The initial 2021 results for Aker Solutions show a continuing small decrease in the mean and median pay gap. This continues the downward trend from our first Gender Pay Gap report in 2017. The final pay gap outcomes for 2021 are due to be published in March 2022.

Social Targets and Results

Targets and Initiatives for 2021

Health, Safety and Well-being

| | |
|--|--|
| The most important target is always zero fatalities, and we shall promote safe, reliable and sustainable operations to achieve our goal of zero harm to people, assets and the environment | Annual Target |
| Implement Major Accident Management | Delayed due to COVID-19. Global process was developed for Lifting and Hoisting and Technical Authority framework was implemented |
| Strengthen focus on HSSE mindset; develop a Hearts and Minds initiative on leadership and culture | Ongoing HSSE Leadership training delivered across our yards |
| Implement Control of Work. Step Change for Safety has developed an industry standard called Safe Working Essentials, which we will implement in applicable areas globally | In process Implemented fully in Subsea segment, initiated in Topsides and Facilities segment |
| Reduce health hazard exposure to our people, focus on mental health | Annual Target |
| Continued focus on supply chain HSSE management | Ongoing Supply chain TRIF target of 3.75 was met |
| Implement the use of health hazard E-score globally, monitor this as a HSSE KPI and reduce exposure to harmful hazards in the working environment | E-score assessments for 9 locations (5 in Norway, 2 in Brazil, 1 in Malaysia, 1 in Canada) completed in 2021 |

Human Rights

| | |
|--|-----------------------------------|
| Further strengthen Aker Solutions' human rights program by implementing mitigating activities where appropriate and ensuring monitoring of processes with an inherent risk of human rights infringements | Completed |
| Implement the integrity risk-based supplier audit program | In process Framework developed |
| Purchase and roll out a human rights e-learning course to relevant target groups | In process |
| Finalize a human rights policy | Completed |

Human Capital

| | |
|---|---|
| Conduct employee pulse check surveys quarterly | Annual Target |
| Establish a practical and dynamic workforce planning approach giving guidance where and how to grow | In Process Implementation started for all segments in Norway |
| Pilot flexible home office policy and agile ways of working | In Process Pilots conducted in Canada and UK |
| Establish and implement a structured process for talent and succession planning for key positions | Ongoing |
| Develop strategic development program for project execution | Completed |
| Develop and pilot leadership development initiatives | Completed |
| Establish a competence development framework and infrastructure and identify key strategic competence areas to upskill our workforce to deliver on our strategy | Completed |
| Execute a strategy & culture project to get input from our people defining strategic direction and cultural elements | Completed |

Diversity and Equal Opportunity

| | |
|--|--|
| Increase focus and establish a more systematic approach to diversity | Completed Diversity and Inclusion forums established in several countries |
| | |

Targets and Initiatives for 2022

| | |
|--|---|
| The most important target is always zero fatalities, and we shall promote safe, reliable and sustainable operations to achieve our goal of zero harm to people, assets and the environment | Focus on Pressure Containment/Testing and Electrical Safety. Assess IT tools to manage barrier model across organization |
| Continue to deliver HSSE Leadership Development workshops with focus on segments | Continue implementation of Control of Work across all applicable sites |
| Reduce health hazard exposure to our people, focus on mental health | Reduce health hazard exposure to our people, focus on mental health |
| Continue HSSE programs with our suppliers. Supply chain TRIF target for 2022 of 3.5 | Continue enhancing our Human Rights framework across our operations and in our supply chain with focus on human rights due diligence; working towards compliance with new regulations in this area, i.e. the Norwegian Transparency Act |
| | Implement a worker-centric human rights audit program in the supply chain and execute audits according to plan |
| | Finalize roll-out of Human Rights e-learning to relevant target groups and track completion |
| | Conduct employee pulse check surveys every 4th months |
| | Implementation of workforce planning approach with coordinated recruitment campaign focused on re-energized employer brand |
| | Fully implement flexible home office policy and agile ways of working |
| | Manage moves to develop talents identified in the talent and succession planning process |
| | Execute strategic development program for project execution |
| | Execute leadership develop initiatives |
| | Implement strategic development initiatives to upskill workforce with 70% completion target |
| | Implement and anchor new cultural elements |
| | Align corporate and country-specific Diversity and Inclusion forums to champion diversity and inclusion activities across the organization |
| | Set diversity index objectives |
| | Increase focus on collaboration with National Labor and Welfare Services related to inclusion in recruitment and development |

Governance

- Responsible Supply Chain
- Anti-corruption and Bribery
- Data Privacy and Security
- Emergency Preparedness





Responsible Supply Chain

Materiality

Mismanagement of a global supply chain can cause negative environmental and social impacts, as well as impacts related to governance issues such as corruption and data privacy violations. Aker Solutions has a duty to responsibly manage our relationships with our suppliers, monitor their activities and actively work to diversify our supplier portfolio. With over 10,000 suppliers in our global supply chain, ensuring a responsible approach and management of this network to mitigate negative impacts is a material topic for Aker Solutions.

Approach

Our commitment to sustainability includes our external operations, such as those related to our suppliers and customers, as well as our internal operations. Suppliers are expected to adhere to our business ethics and Code of Conduct, including our standards for health and safety, human and labor rights, environment, quality management, business integrity and corporate social responsibility, as well as being competent and trustworthy. Our expectations are further outlined on [our website](#).

This is controlled and followed up through our supply chain management systems, like the Qualified Vendor List (QVL) that allow continuous monitoring of our supplier base. A unified supplier onboarding process, that includes HSSE, Environmental and compliance aspects like human and labor rights risks checks, allows

for comprehensive evaluation of our qualified suppliers. This system, integrated with the company's internal audit management system, which tracks audit reports and findings, enables us to verify and monitor suppliers' performance. The onboarding system also issues alerts when certifications are expiring.

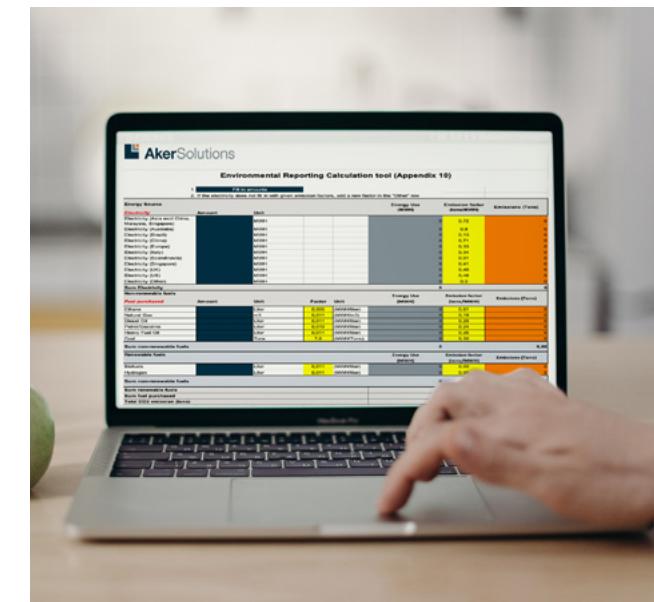
In addition, our specific risk-based Human and Labor Rights supplier audit program determines where the company focuses its audits, with the goal of ensuring that our supply base is aligned with Aker Solutions' principles and requirements. The audit questionnaire includes a detailed verification of adherence to the company Supplier Declaration and international recognized standards for human and labor rights (e.g., UN Guiding Principles for Business and Human Rights).

To engage our upstream value chain in the sustainability efforts we are implementing, we aim to influence our supplier base to deliver more sustainable goods and services by measuring supplier emissions in our internal reporting and adding requirements and selection criteria to our supply chain management tools.

Performance

In 2021, we launched awareness campaigns with our suppliers. As an example, in one of our operations, we held the Subsea Supplier Sustainability Day, a 2-day global program

dedicated to discussing challenges we will continue to face when it comes to climate change and the energy transition, as well as solutions and opportunities to learn from each other. We also created and released, to major suppliers in one of our segments, a tool that allows them to calculate and report their own scope 1 and scope 2 emissions. This will help Aker Solutions identify and compare suppliers with the potential to decarbonize their operations and contribute to achieving our scope 3 emissions ambitions.



We continued to drive down our freight emissions in 2021, even after the turbulence in the freight world due to unprecedented post-COVID demand. We accomplished this by partnering with our freight forwarders to explore greener ways to move shipments by optimizing our routes, parts movement consolidation and by vastly reducing our airfreight where possible.

Within our risk-based approach to human and labor rights, significant steps were made in supplier risk assessments, audit planning and execution, collaboration with customers on some key projects, and supplier due diligence and training. It has become fundamental to anchor and embed human rights requirements and our ESG agenda into our operations while spreading the necessary awareness in the supply chain, at all levels. In 2021, more than 60 suppliers were trained in Malaysia and 3 human rights audits were conducted in Angola. In addition, an IDD focused on human rights was performed on all the suppliers utilized on a specific project.

Driven by new regulatory requirements, tools, procedures and a renewed constructive attitude and collaboration, the maturity of the organization and awareness of the importance of pursuing a sustainable business with suppliers and sub-suppliers has increased.

Looking Forward

A key part of our Climate Action Plan is understanding the total emissions picture from our suppliers' operations. We have initiated these assessments and our expectation going forward is to capture the emissions in our value chain and enable targeted initiatives with our supplier base to reduce emissions across all scopes.

Aker Solutions will ensure the monitoring of regulations on climate action, such as the EU's work on Sustainable Finance and the EU Taxonomy regulation and challenge our supplier base to commit and take action to ensure a sustainable growth environment.

Cultivating long-term relationships with our strategic suppliers allows us to engage, plan and reduce climate-related risks and their potential business impacts. Moving forward, we will continue to carefully monitor sustainability risks related to our external operations, track them through our risk management process, and ensure that the correct tools are in place to avoid or mitigate those risks. As an example, Aker Solutions will prioritize our sustainability engagement with the supply chain on key commodities such as steel manufacture and transportation.





Anti-corruption and Bribery

Materiality

At Aker Solutions, we have a long and proud industrial history. We honor that legacy and secure our current and future license to operate by acting responsibly and with integrity everywhere we operate. By adhering to the highest standards and honoring our commitments we gain and maintain trust of one another, our customers, business partners and other stakeholders. We have operations in countries associated with high political, corruption and human rights risks and the potential negative impacts from these risks makes anti-corruption and anti-bribery material topics for us. Additionally, Aker Solutions' alliance / joint venture / consortium partners represent the highest risk of being involved in or associated with corrupt activities and are therefore subject to thorough due diligence scrutiny.

Approach

Aker Solutions' [Code of Conduct](#) is endorsed by the Board of Directors and constitutes a framework for managing compliance and integrity risks. It describes our commitments and requirements regarding business practice, personal conduct and expectations towards business partners.

The Code of Conduct outlines clear principles and rules in key compliance and integrity areas like anti-corruption and anti-bribery, facilitation payments, conflict of interest, gifts and hospitality, human rights and labor rights, fair competition, anti-money laundering or sanctions and trade compliance, and others.

Our [Business Integrity Policy](#) is endorsed by the CEO and supplements the Code of Conduct and sets clear responsibilities and procedures for managing compliance and integrity risks at all business levels in the Aker Solutions organization globally. The Policy is available on our website.

The Code of Conduct, Business Integrity Policy and other compliance procedures are implemented and operationalized in the line of business through a global compliance program. Aker Solutions' compliance program is managed by BIC and led by the Chief Compliance Officer (CCO). The CCO has a direct and independent reporting line to the Audit Committee. The Audit Committee regularly reviews the company's compliance with the Code of Conduct and supporting documents. The CCO reports to the Audit Committee on the design, implementation and effectiveness of the company's business integrity program and activities, and reviews performance in this respect. Particular focus is given to whistleblowing cases and independent investigations concerning the Code of Conduct, follow-up of high-risk business partners including third party representatives, and adherence with human rights and data privacy. At least once a year, the Audit Committee meets separately with the CCO without members of management present.

The company's compliance program is designed to help us promote a culture of compliance and integrity and to prevent, detect and respond to non-compliances, breaches of law, regulations or internal policies.

Our **global compliance** program, including **anti-corruption** and **human rights frameworks** is based on the right tone from the top and is designed to promote a culture of ethical and responsible business conduct.

| | |
|--|---|
|  Periodic compliance and integrity risk assessments |  Comprehensive governing documents setting expectations and guidelines to employees |
|  Risk-based internal audits of business process controls |  "Speak Up" culture and whistleblowing system |
|  Regular and systematic employee training |  Business Partner and 3rd party risk management processes |
|  Regular monitoring of internal controls through self-assessments at all locations and spot checks |  Follow-up by BIC team, corrective actions and improvements |
| <p>We work continuously and systematically to improve operationalization of the compliance program across the global organization and to enable the right business conduct throughout the company.</p> | |

Country and Business Partner Risk

Aker Solutions is present at multiple locations in more than 20 countries, several of which have scores on internationally recognized indexes that indicate high inherent integrity risk. Risks are managed through country risk assessments, sanctions and trade compliance assessments, mandatory compliance and integrity awareness trainings, compliance reviews and integrity due diligence and IDD process of business partners.

During 2021, there were 117 Country Risk Notifications (CRN) recorded triggering execution of an IDD. Respective numbers for previous years are: 76 CRNs in 2020 and 107 CRNs in 2019. More information on our IDD process is included in the [Human Rights](#) section of this report.

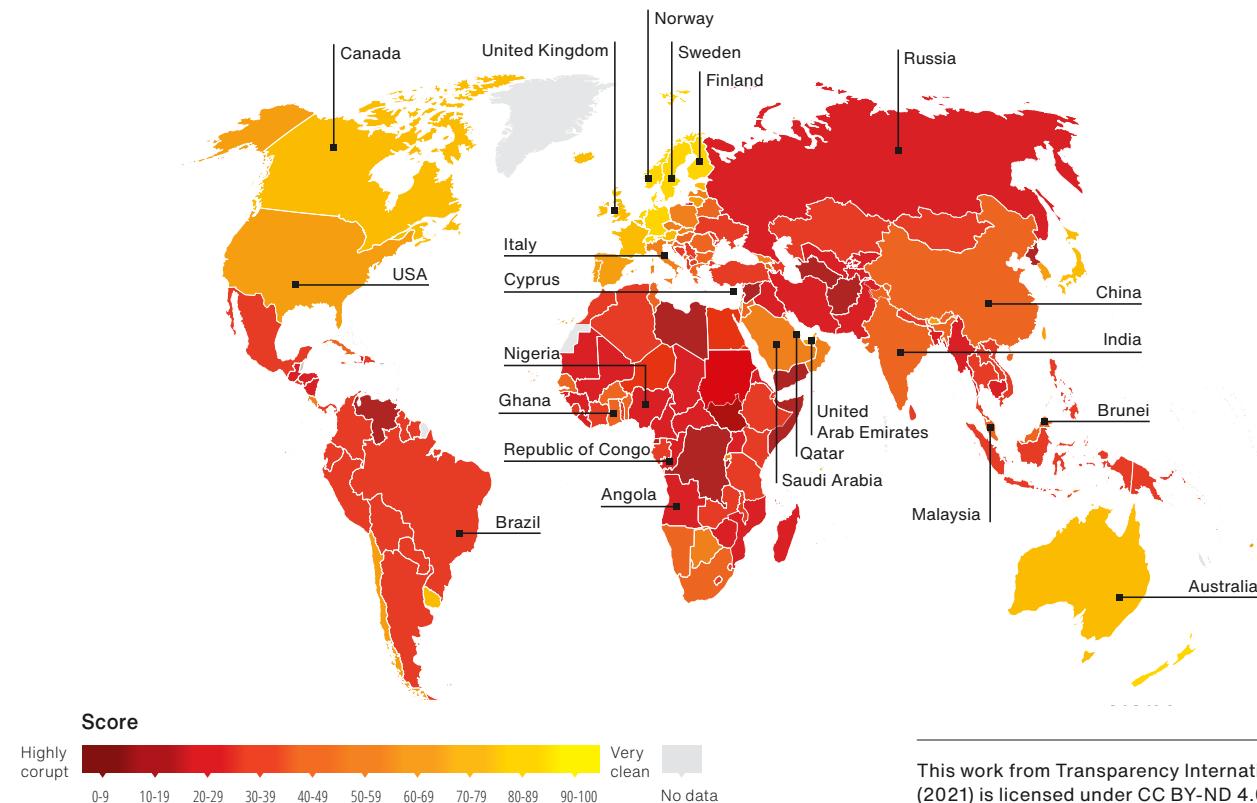
Transparency International's Corruption Perceptions Index (CPI) scores and ranks

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

Corruption Risk Picture

| Country | Score |
|--------------------------|-------|
| Finland | 88 |
| Norway | 85 |
| Sweden | 85 |
| United Kingdom | 78 |
| Canada | 74 |
| Australia | 73 |
| United Arab Emirates | 69 |
| United States of America | 67 |
| Qatar | 63 |
| Brunei | 60* |
| Italy | 56 |
| Cyprus | 53 |
| Saudi Arabia | 53 |
| Malaysia | 48 |
| China | 45 |
| Ghana | 43 |
| India | 40 |
| Brazil | 38 |
| Angola | 29 |
| Russia | 29 |
| Nigeria | 24 |
| Republic of Congo | 19 |

* Brunei was not included in the 2021 Corruption Perceptions Index. This score is from CPI 2020.



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Training and Awareness Building

Continuous focus on awareness of compliance and business integrity is important to ensure that our employees know what to do if they find themselves in a risk or dilemma situation. In 2021, approximately 7,800 personnel (own employees and direct hired-ins) completed a mandatory Code of Conduct e-learning where they confirmed to have read and understood Aker Solutions' Code of Conduct. This constitutes approximately 71 percent of all personnel identified in the target group⁹. For more information on training programs, see this report's section on [Human Rights](#). Additional details on number of employees trained, type of course and completion per region are available in the appendix.

“Speak Up” and Whistleblowing

We are committed to building a culture of trust where employees are comfortable to ask questions, seek guidance, raise concerns and report suspected violations. [Aker Solutions' whistleblowing channel](#) allows anyone (including externals) to report concerns, incidents, breaches or suspected breaches of the Code of Conduct, other internal policies, or laws and regulations.

We all have a responsibility and must have the courage to speak up promptly about ethical questions or issues, and anything we believe, in good faith, to be a suspected violation. Notifications can be sent anonymously through Aker Solutions whistleblowing channel or by email to whistleblowing@akersolutions.com. We do not tolerate retaliation against anyone who speaks up in good faith to ask questions, raise a concern, report a suspected violation or participate in an internal company investigation.

The number of cases reported in 2021 was at 0.63 reports per 100 employees¹⁰ as compared to 1.1 for the previous year. There were 95 reports recorded in 2021, compared to 169 reports in 2020 and 176 reports in 2019. Around 50 percent of received reports in 2021 concerned employee relations and human resources issues, compared to 59 percent in 2020. The remaining cases were related to other business integrity topics.

Performance

Throughout 2021, the company maintained most core elements of its global compliance program including anti-corruption and human rights compliance frameworks. We conducted screenings of potential projects in high-risk countries and IDD processes of potential business partners as the company pursued opportunities in higher-risk markets. All whistleblower reports received were investigated. A Code of Conduct refresher e-learning was made available to all company personnel. Activities requiring travel and / or in-person interaction, such as classroom training and on-site audits, continued to be postponed or cancelled in 2021 due to the global COVID-19 pandemic.

Looking Forward

In 2022, we will continue our efforts of enabling responsible business conduct and promoting a culture of compliance and integrity. We will continue shaping our global compliance program to ensure that it evolves and remains relevant in the dynamic global context and amid challenges like increased regulations, enforcement, complexity and external expectations as well as ESG impact and alignment with our strategic sustainability agenda.

Whistleblower Reports

| | | |
|-------------|-------------|-------------|
| 95 | 169 | 176 |
| 2021 | 2020 | 2019 |

Reports concerning employee relations and human resources issues

| | | |
|-------------|-------------|-------------|
| 50% | 59% | 58% |
| 2021 | 2020 | 2019 |

Our priorities for 2022 have been defined and we will concentrate our focus on:

- Continuous improvement of our end-to-end business partner follow up process
- Improving our country risk assessment process
- Implementing innovative and engaging business ethics training concepts to build awareness and engagement
- Digitalization or automation of identified compliance processes to increase efficiency

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

10) For statistics on Whistleblowing, we are using 15,012 as the total numbers of employees. See additional key staff figures in the appendix.



Data Privacy and Security

Materiality

Maintaining the security and privacy of our data is essential for legal compliance and continuity of operations. Aker Solutions is heavily reliant on access to data and IT (Information Technology) systems to deliver services to our clients, where data security has the highest priority. The company is responsible for processing data about our employees, contractors, clients, projects and partners. They rely on Aker Solutions to protect their privacy and handle their data in a secure way. Keeping systems and data secure is a material topic for Aker Solutions.

Approach

Aker Solutions has adopted the ISO 27001 and NIST (National Institute of Standards and Technology) SP 800-53 frameworks for managing data privacy and information security risks. The Board of Directors Audit Committee oversees the risk exposure and mitigating controls implemented by management. Risks are reviewed by management on a quarterly basis through the Enterprise Risk Management process. Audits are performed regularly towards internal organizations as well as external providers to ensure compliance with policies and controls.

All employees sign off on an annual basis that they will comply with the company's acceptable use of IT equipment procedure and all employees also complete annual training on cyber security awareness.

The risks posed by cyber criminals continues to be a major threat to operations. This risk is managed by IT with the security function closely engaged as a stakeholder. As such the threat landscape is continuously monitored, and necessary steps are taken to safeguard employees, systems, data and products through internal procedures and proactive engagement with national authorities.

Phishing emails remain the most important vector for cyber-attacks. The company conducts regular phishing exercises for all employees aimed at increasing awareness and competency around phishing. Further measures have been taken to secure email, improve capabilities to identify ongoing malicious activities and increase employee awareness of cyber threats. Precautions have been taken to protect our and our clients' assets.

Performance

In 2021, Aker Solutions continued to pay attention to the developments within data protection law, hereunder the GDPR and transfer of personal data to third countries and the new Standard Contractual Clauses. A key focus was to mitigate risk and ensure personal data was secure and protected.

Eight phishing campaigns were launched during 2021 and a similar number of exercises will be conducted in 2022. Additional training courses are mandated for those that fail more than one

simulation per year. Our aim is to reduce the failure rate by 5 percent year on year. In addition, we report personal data protection breaches in accordance with applicable laws.

In 2021, there were two reported cases of breaches in personal data protection.

Looking Forward

Cyber security remains a substantial risk for Aker Solutions in 2022 and the attacks on several Norwegian companies near the end of 2021 re-emphasizes this risk. To reduce the adverse consequences of a major security incident, we have, in early 2022, purchased cyber insurance for the company.



Emergency Preparedness

Materiality

While the main focus of the company's Corporate Emergency Response Team (CERT) in 2021 was to manage the business continuity and health issues associated with the COVID-19 pandemic, additional effort has been placed on coordinating the actions across the business. Emergency situations can result in impacts on the economy, environment, people and society. Aker Solutions has a responsibility to prepare for events such as loss of containment, security, and other emergency situations. Emergency preparedness is a material topic for Aker Solutions.

Approach

Aker Solutions' framework for emergency and crisis management is based on ISO 22301 and the same structure is used for emergency response situations as well as for business continuity events. The structure for handling unwanted events is a three-tiered approach where tier one is location level, tier two is country level, and tier three is the CERT.

Governance around emergency management has been revised and the roles, responsibility of functions and how they will interact with each other in an event have been refined. A new emphasis has been placed on training and exercises are now conducted at all three levels ensuring that teams, as standard, comprise leaders from the P&O,

IT, HSSE, Security, Legal and Communications functions with subject matter experts included as appropriate. The teams receive training and participate in regular exercises and all findings and learnings are registered in Synergi, the DNV software tool used throughout the organization.

Security

Aker Solutions' commitment towards safeguarding employees, assets and reputation is demonstrated by the core team of security professionals and the operation of a 24/7 Global Security Operations Center. The Center is now supporting all aspects of Aker Solutions' global operations as well as some of the affiliated Aker companies.

Security is currently grouped into the disciplines of physical security, personnel security, travel security, information security and executive protection and managed either from within the security function or as a stakeholder in concert with the appropriate function.

Aker Solutions is committed to the enhancement of the wider security environment by requiring our employees to complete an annual Code of Conduct training and through contractual deliverables that third party security personnel are trained in human rights, ethical behavior and anti-corruption procedures.

Performance

During 2021, 124 security cases were reported with most cases related to physical security. No serious security incidents were reported in 2021. Out of the 124 cases, 118 were reported as low risk (green).

In 2021, our Emergency Preparedness and Response process was called into action to manage flooding in India, extreme weather in the US, and to manage a gas explosion at our Stord location in Norway. The process worked effectively; however key learnings have been implemented to improve our response going forward.

Looking Forward

Looking ahead we will continue to improve proactive risk management processes ensuring the business has visibility of the threat landscape and mitigating actions are appropriate, in place and well-rehearsed.

Governance Targets and Results

Targets and Initiatives for 2021

Responsible Supply Chain

| | |
|---|--|
| Reduce CO ₂ Transport Intensity: Drive reductions in Aker Solutions' scope 3 GHG emissions intensity, by involving our freight forwarders as they are gradually offering low-carbon or zero-carbon transport solutions | CO ₂ transport intensity dropped from 0.05 KgCO ₂ e/ton.km (TTW) in 2020 to 0.038 KgCO ₂ e/ton.km (TTW) in 2021 |
| Provide suppliers with CO ₂ measurement guide and Roll-out training campaigns | CO ₂ calculation guide rolled-out to selected major suppliers together with training material |
| Implement and secure the risk-based human and labor rights approach through targeted communication / training initiatives and on-site suppliers audits, where possible | Ongoing |
| | |
| | |
| | |
| | |
| | |

Anti-corruption and Bribery

| | |
|---|-------------------------|
| Provide annual Code of Conduct training to all company personnel | Annual Target |
| Further digitalize key business integrity work processes | Delayed due to COVID-19 |
| Evaluate business integrity training program with a view to provide more risk-based targeted training and enable assessment of training effectiveness | In Process |

Data Privacy and Security

| | |
|---|---------------|
| Conduct regular (minimum 6) internal phishing email campaigns with goal of 5% reduction in failure rate, year on year | Annual Target |
|---|---------------|

Emergency Preparedness

| | |
|---|-----------|
| Review Crisis and Emergency Response process considering Kvaerner merger and learnings from the COVID-19 pandemic | Completed |
|---|-----------|

Targets and Initiatives for 2022

Continue to drive reduction in absolute intensity emissions by reducing total Kms travelled through enhancing local sourcing and route optimization



Increase supplier awareness and training campaigns regarding CO₂ emissions and the importance of decarbonization plans

Implementation of the Norwegian Transparency Act and other local requirements within supply chain, with relevant supplier due diligence and reporting. Intensification of the supplier program by rolling out additional risk-based initiatives

Initiate process to capture and report on wheel-to-wheel emissions (WTW approach covers all GHG emissions from production-related fuel usage)

Improve efficiency by prioritizing utilization of best suppliers, continue to improve consolidation and utilize more environment friendly modes of transportation and explore low carbon transportation solutions and technologies



Start the screening of Purchased goods and services emissions by applying the average spend-based method



Develop and implement a collaborative engagement plan with top critical suppliers in terms of CO₂ emissions



Increase accuracy by starting to collect supplier-specific data from major suppliers

Provide annual Code of Conduct training to all company personnel

Restart projects to further digitalize / automate relevant business integrity work processes

Implement new training concepts to build awareness and engagement per established plan

Provide annual Code of Conduct training to all company personnel

Continue drills for all Tier 1 (Locations), Tier 2 (Country) and Tier 3 (Corporate) teams with focus on cyber security



Initiatives with this symbol are included in Aker Solutions' Climate Action Plan

GRI Index

Aker Solutions has reported in accordance with the GRI Standards (GRI 1: Foundation 2021) for the period January 1, 2021 through December 31, 2021. Our GRI Index for the 2021 report is available on our [website](#).

We have sought to report fully on all possible dimensions of the disclosures, but where this is not possible, we have reported as comprehensively as possible, based on the data systems we have. For a complete description of the individual disclosures, please see [GRI's website](#).

Independent Assurance Statement

LRQA Group Limited (LRQA) was commissioned by Aker Solutions to provide independent assurance on GHG emissions in 2021 to a moderate level of assurance and at the materiality of the professional judgement of the verifier, using AccountAbility's AA1000AS v3. The assurance engagement covered Aker Solutions and its' subsidiaries in global operation. The Independent Assurance Statement is available on our [website](#).

Restatements of Information

The data included in the 2020 Sustainability Report in the Appendix: Environmental Figures has been restated in 2021 as a result of the merger between Aker Solutions and Kvaerner that took place in 2020. The numbers for energy consumption and intensity, emissions and intensity, and for diesel, heavy fuel oil, natural gas and electricity consumption increased from the original numbers reported for 2020. The numbers for energy consumption and intensity, scope 1 and scope 3 emissions and for diesel, heavy fuel oil, natural gas and electricity consumption increased from the numbers reported for 2019. The numbers for scope 2 emissions and emissions intensity decreased from the numbers reported for 2019. The total waste number increased and the total hazardous waste number decreased from what was reported for 2020.

Appendix: Stakeholder Engagement Table

| Stakeholder Group | Type of Engagement and Aker Solutions' Content / Response | Frequency of Engagement | Key Topics and Concerns Discussed (Topics Not Listed in Order of Priority) |
|--|---|--|--|
| Customers and Collaboration Partners | <ul style="list-style-type: none"> ■ Phone and email communication ■ Customer and project meetings ■ Tradeshows and technical sessions ■ Site tours and audits ■ Customer satisfaction surveys ■ Tender responses and presentations | Daily, Weekly, Monthly, Quarterly, Annually | <ul style="list-style-type: none"> ■ Anti-corruption and bribery ■ Climate risks ■ Emergency preparedness ■ GHG emissions ■ Human rights ■ Renewable and energy transition solutions for customers ■ Occupational health and safety ■ Quality issues ■ Responsible supply chain |
| Employees and Potential Employees | <ul style="list-style-type: none"> ■ Internal and external communication channels (Yammer / Arena / Social Media) ■ Strategy and Culture Project ■ Performance dialogues and reviews ■ Career development conversations ■ Code of conduct and other trainings ■ Employee surveys | Daily, Weekly, Monthly, Quarterly, Annually | <ul style="list-style-type: none"> ■ Diversity and equal opportunity ■ GHG emissions ■ Human rights ■ Renewable and energy transition solutions for customers ■ Health, safety and well-being, including mental health ■ Strategy ■ Talent attraction, development and retention ■ Employment conditions ■ Impacts from COVID-19 |
| Financial Community and Owners | <ul style="list-style-type: none"> ■ Phone and email communication ■ Investor meetings and roadshows ■ Press releases ■ Annual and quarterly reporting ■ Regular and annual general meetings | Monthly, Quarterly, Annually (and ongoing basis when relevant) | <ul style="list-style-type: none"> ■ Climate risks ■ Compliance and Governance ■ Financial results and outlook ■ Renewable and energy transition solutions for customers ■ Strategy |
| Governments, Authorities, NGOs and Industry Groups | <ul style="list-style-type: none"> ■ Phone and email communication ■ Scheduled meetings ■ Visits and tours at Aker Solutions' facilities ■ Committee meetings ■ Contact at established arenas / conferences ■ Community events, sponsorships and partnerships ■ Participation on advisory boards ■ Social media | <p>Monthly, Quarterly, Annually Frequency depends on type of government / public authority body</p> <p>Aim for pro-active approach regarding priority cases about frame conditions, specific topics, etc.</p> <p>For NGO's with focus of less direct relevance for Aker Solutions' business, contact is as needed, driven mostly by events</p> | <ul style="list-style-type: none"> ■ Anti-corruption and bribery ■ Climate risks ■ Compliance, including adherence to regulations to protect health, safety and environment ■ Diversity and equal opportunity ■ Frame conditions related to current operations / new business opportunities ■ Human rights ■ Information / updates regarding status and outlook for operations ■ Renewable and energy transition solutions for customers ■ Outlook for market trends and opportunities for new contracts, and potential effects on local / regional / national employment ■ R&D and technology, including focus on the effects on reducing environmental footprint, improving safety or increasing value creation ■ Rules / Regulatory compliance ■ Spills ■ Status and plans for training / education of existing new employees, including programs for apprentices ■ Status of operations, and effects on local / regional / national employment |

Appendix: Stakeholder Engagement Table

| Stakeholder Group | Type of Engagement and Aker Solutions' Content / Response | Frequency of Engagement | Key Topics and Concerns Discussed (Topics Not Listed in Order of Priority) |
|-------------------|--|--|---|
| Media | <ul style="list-style-type: none"> ■ Phone and email communication ■ Interviews ■ Press releases ■ Website and social media | <p>Daily, Weekly, Monthly Frequency depends on type of media, reach to key Aker Solutions' stakeholders, and editorial focus vs Aker Solutions' key business activities.</p> <p>Aim for pro-active approach to key media.</p> <p>For less prioritized media, contact frequency as needed, driven by company / industry / local activities.</p> | <ul style="list-style-type: none"> ■ Anti-corruption and bribery ■ Climate risks ■ Compliance, including adherence to regulations to protect health, safety and environment ■ Diversity and equal opportunity ■ Human rights ■ Renewable and energy transition solutions for customers ■ Outlook for market trends and opportunities for new contracts, and potential effects on local / regional / national employment ■ R&D and technology, including focus on the effects on reducing environmental footprint, improving safety or increasing value creation ■ Status and plans for training / education of existing and new employees, including programs for apprentices ■ Status of operations, and effects on local / regional / national employment |
| Suppliers | <ul style="list-style-type: none"> ■ Phone and email communication ■ Meetings and industry events / forums ■ Supplier visits and audits ■ Business planning ■ Business and project reviews ■ Negotiations and prospects discussions | <p>Daily, Weekly, Monthly, Quarterly, Annually</p> | <ul style="list-style-type: none"> ■ Anti-corruption and bribery ■ Competitive roadmap and strategies ■ Cost efficiency ■ Human rights ■ Innovation and new technologies ■ Joint improvement programs ■ Renewable and energy transition solutions for customers ■ Modern Slavery Act statement ■ Occupational health and safety ■ Project performance ■ Quality and deliveries ■ Responsible supply chain |
| Unions | <ul style="list-style-type: none"> ■ Phone and email communication ■ Labor / Works council meetings ■ Committee meetings ■ Consultation meetings and Formal negotiations ■ Involvement and consultations related to strategic change and transformation processes effecting employee conditions ■ Informal collaboration discussions ■ Representation on Aker Solutions' Board of Directors and legal entity Boards | <p>Daily, Weekly, Monthly, Quarterly, Annually</p> | <ul style="list-style-type: none"> ■ Contract / tariff / salary negotiations ■ Diversity and equal opportunity ■ Human rights ■ Occupational health and safety ■ Strategic change and transformation processes ■ Working conditions |

Appendix: Key Staff Figures¹

| | 2021 | | 2020 | | 2019 | |
|---|---------------|-------|---------------|-------|---------------|-------|
| | # | % | # | % | # | % |
| Total Staff | 19,977 | | 18,732 | | 21,056 | |
| Own employees office ² | 9,334 | 62.18 | 8,929 | 61.60 | 9,198 | 57.65 |
| Own employees non office ² | 5,678 | 37.82 | 5,565 | 38.40 | 6,758 | 42.35 |
| Contract staff | 4,965 | 24.85 | 4,238 | 22.62 | 5,100 | 24.22 |
| Own employees (%) | 15,012 | 75.15 | 14,494 | 77.38 | 15,956 | 75.78 |
| Norway of total own employees | 7,982 | 53.17 | 8,037 | 55.45 | 6,019 | 37.72 |
| Age Groups Own Employees | | | | | | |
| <30 | 2,063 | 13.8 | 1,846 | 12.8 | 2,245 | 14.0 |
| 30-50 | 8,918 | 59.6 | 8,675 | 60.2 | 9,815 | 61.6 |
| >50 | 3,984 | 26.6 | 3,900 | 27.0 | 3,882 | 24.4 |
| Part-time Own Employees | | | | | | |
| Part-time own employees Norway ² | 132 | 1.65 | 147 | 1.77 | 57 | 0.95 |
| Part-time own employees UK ² | 26 | 3.44 | 36 | 4.63 | 41 | 3.00 |

Parental Leave Own Regular Employees

| | Employees taking parental leave in 2020 (employed in 2021) | | | Employees taking parental leave in 2019 (employed in 2020) | | | Employees taking parental leave in 2018 (employed in 2019) | | |
|---|--|------|-------|--|------|-------|--|------|-------|
| | Female | Male | Total | Female | Male | Total | Female | Male | Total |
| Norway | | | | | | | | | |
| Employees taking parental leave | 87 | 309 | 396 | 73 | 219 | 292 | 50 | 132 | 182 |
| Employed 12 months after leave ended (%) ⁴ | 86.2 | 85.1 | 85.4 | 91.8 | 82.2 | 84.6 | 92.0 | 95.5 | 94.5 |
| UK | | | | | | | | | |
| Employees taking parental leave | 28 | 23 | 51 | 23 | 43 | 66 | 21 | 22 | 43 |
| Employed 12 months after leave ended (%) ⁴ | 71.4 | 60.9 | 66.7 | 56.5 | 58.1 | 57.6 | 90.5 | 81.8 | 86.0 |
| Malaysia | | | | | | | | | |
| Employees taking parental leave | 10 | 18 | 28 | 17 | 48 | 65 | 16 | 26 | 42 |
| Employed 12 months after leave ended (%) ⁴ | 60.0 | 77.8 | 71.4 | 70.6 | 79.2 | 76.9 | 81.3 | 84.6 | 83.3 |
| India | | | | | | | | | |
| Employees taking parental leave | 8 | 43 | 51 | 11 | 57 | 68 | 15 | 31 | 46 |
| Employed 12 months after leave ended (%) ⁴ | 100.0 | 95.3 | 96.1 | 72.7 | 93.0 | 89.7 | 60.0 | 87.1 | 78.3 |

1) Employees not on SAP are not included and diversity information, including gender, is not available. 2021: 47 employees not in SAP (7 in North America, 19 in APAC, 16 in Europe, 5 in Norway); 2020: 73 employees (11 in North America, 43 in APAC, 15 in Europe, 4 in Norway); 2019: 14 employees (6 in APAC, 5 in Norway, 3 in Africa).

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

3) Regular employed

4) Percentage of employees employed at Aker Solutions 12 months after parental leave ended

Appendix: Key Staff Figures^{1,2}

| | 2021 | | | 2020 | | | 2019 | | |
|------------------------------|--------|----------|--------|--------|----------|--------|--------|----------|--------|
| | Own | Contract | Total | Own | Contract | Total | Own | Contract | Total |
| Employees | | | | | | | | | |
| Total | 15,012 | 4,965 | 19,977 | 14,494 | 4,238 | 18,732 | 15,956 | 5,100 | 21,056 |
| North America | 458 | 87 | 545 | 432 | 73 | 505 | 555 | 77 | 632 |
| Brazil (including CSE) | 3,557 | 0 | 3,557 | 3,073 | 0 | 3,073 | 5,346 | 0 | 5,346 |
| Africa | 177 | 129 | 306 | 177 | 25 | 202 | 187 | 1 | 188 |
| Asia Pacific | 2,058 | 631 | 2,689 | 2,049 | 375 | 2,424 | 2,474 | 814 | 3,288 |
| Europe (excl. Norway and UK) | 28 | 0 | 28 | 26 | 0 | 26 | 10 | 0 | 10 |
| UK | 752 | 252 | 1,004 | 700 | 152 | 852 | 1,365 | 613 | 1,978 |
| Norway | 7,982 | 3,866 | 11,848 | 8,037 | 3,613 | 11,650 | 6,019 | 3,595 | 9,614 |

| | 2021 | | | | 2020 | | | | 2019 | | | |
|----------------------------|--------|------|--------|------|--------|------|--------|------|--------|------|--------|------|
| | Female | | Male | | Female | | Male | | Female | | Male | |
| | # | % | # | % | # | % | # | % | # | % | # | % |
| Gender Distribution | | | | | | | | | | | | |
| Own employees office | 2,428 | 26.1 | 6,859 | 73.9 | 2,313 | 26.1 | 6,542 | 73.9 | 2,447 | 26.6 | 6,739 | 73.4 |
| Own employees non office | 264 | 4.7 | 5,414 | 95.4 | 210 | 3.8 | 5,356 | 96.2 | 199 | 3.0 | 6,557 | 97.1 |
| Total own employees | 2,692 | 18.0 | 12,273 | 82.0 | 2,523 | 17.5 | 11,898 | 82.5 | 2,646 | 16.6 | 13,296 | 83.4 |
| Own leaders % | 134 | 23.2 | 444 | 76.8 | 131 | 23.8 | 420 | 76.2 | 144 | 21.9 | 513 | 78.1 |

1) Employees not on SAP are not included and diversity information, including gender, is not available. 2021: 47 employees not in SAP (7 in North America, 19 in APAC, 16 in Europe, 5 in Norway); 2020: 73 employees (11 in North America, 43 in APAC, 15 in Europe, 4 in Norway); 2019: 14 employees (6 in APAC, 5 in Norway, 3 in Africa).

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

Appendix: Recruitment and Turnover Figures

| | 2021 | | 2020 | | 2019 | |
|---|-------|------|-------|------|-------|------|
| | # | % | # | % | # | % |
| Recruited¹ | 2,841 | | 1,435 | | 4,129 | |
| Own employees office | 1,405 | 49.5 | 514 | 35.8 | 1,800 | 31.7 |
| Own employees non-office | 1,436 | 50.6 | 921 | 62.2 | 2,329 | 68.3 |
| Age Groups Recruited¹ | | | | | | |
| <30 | 849 | 29.9 | 368 | 25.6 | 1,259 | 30.5 |
| 30-50 | 1,744 | 61.4 | 905 | 63.1 | 2,487 | 60.2 |
| >50 | 248 | 8.7 | 162 | 11.3 | 383 | 9.3 |
| Recruited Region¹ | | | | | | |
| Total | 2,841 | | 1,435 | | 4,129 | |
| North America | 92 | 3.2 | 61 | 4.3 | 151 | 3.6 |
| Brazil (including CSE) | 1,652 | 58.2 | 866 | 60.4 | 2,434 | 60.7 |
| Africa | 26 | 0.9 | 12 | 0.8 | 18 | 0.5 |
| Asia Pacific | 235 | 8.3 | 89 | 6.2 | 587 | 11.3 |
| Europe (excl. Norway and UK) | 6 | 0.2 | 3 | 0.2 | 11 | 0.2 |
| UK | 192 | 6.8 | 176 | 12.3 | 295 | 11.0 |
| Norway | 638 | 22.5 | 228 | 15.9 | 633 | 13.4 |
| Recruited Gender¹ | | | | | | |
| Female | 496 | 17.5 | 160 | 11.2 | 551 | 11.3 |
| Male | 2,345 | 82.5 | 1,275 | 88.9 | 3,578 | 88.7 |

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

2) Regular employed

| | 2021 | | 2020 | | 2019 | |
|--|------|------|------|------|-------|------|
| | # | % | # | % | # | % |
| Turnover² | | | | | | |
| Turnover | 881 | 6.20 | 781 | 5.84 | 1,059 | 7.00 |
| Own employees office | 582 | 66.1 | 505 | 64.7 | 691 | 65.3 |
| Own employees non-office | 298 | 33.9 | 276 | 35.3 | 368 | 34.7 |
| Age Groups Turnover² | | | | | | |
| <30 | 149 | 16.9 | 115 | 14.7 | 193 | 18.2 |
| 30-50 | 647 | 73.5 | 579 | 74.1 | 771 | 72.8 |
| >50 | 84 | 9.6 | 87 | 11.1 | 95 | 9.0 |
| Turnover Region² | | | | | | |
| Total | 881 | | 781 | | 1,059 | |
| North America | 25 | 2.8 | 23 | 2.9 | 40 | 3.8 |
| Brazil (including CSE) | 308 | 34.9 | 258 | 33.0 | 295 | 27.9 |
| Africa | 3 | 0.3 | 2 | 0.3 | 4 | 0.4 |
| Asia Pacific | 126 | 14.3 | 116 | 14.9 | 276 | 26.1 |
| Europe (excl. Norway and UK) | | | | | | |
| UK | 45 | 5.1 | 78 | 10.0 | 164 | 15.5 |
| Norway | 374 | 42.5 | 304 | 38.9 | 280 | 26.4 |
| Turnover Gender² | | | | | | |
| Female | 196 | 22.3 | 143 | 18.3 | 204 | 19.3 |
| Male | 684 | 77.7 | 638 | 81.7 | 855 | 80.7 |

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

2) Regular employed

Appendix: Business Ethics Training Overview

| Course Type | Duration | Total number of company personnel trained end 2021 ¹ | Total Number of company personnel trained end 2020 ¹ | Total Number of company personnel trained end 2019 ¹ |
|---|------------|---|---|---|
| E-learning: Introduction to business integrity ⁵ | 15 minutes | 1,200 | 7,800 | 5,800 |
| Classroom Course in Business Ethics ² | 2 hours | Suspended in 2021 due to Covid-19 pandemic | 8,900 | 14,700 |
| E-learning: Annual Code of Conduct training ³ | 10 minutes | 7,800 | 11,800 | 17,200 |

1) The numbers have been rounded to the nearest 100

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

3) Topics in 2021: Sustainability, Acting with Integrity (Anti-Corruption, Anti-Bribery, Facilitation payments), Gifts & Hospitality, Conflict of Interest, Working with Business Partners, Fair Competition, Caring for people (Human Rights) and Speaking up and Whistleblowing.

4) Target group for the Code of Conduct (total of 10,927) is defined as own employees and hired-in consultants / contractors who report hours to and are directly remunerated by Aker Solutions, incl. permanent office employees, permanent non-office, temp office, temp non-office.

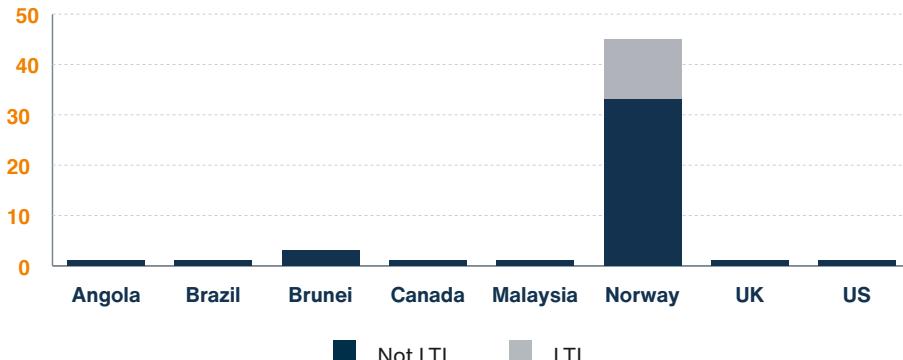
5) For 2021, the reported training data is the number of employees who completed the training within the year. The data for 2019 and 2020 shows cumulative completion of training.

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

| Region | Completed | % | Not completed | % | Total ⁴ |
|------------------------|-----------|-------|---------------|-------|--------------------|
| Middle East and Africa | 144 | 89.44 | 17 | 10.56 | 161 |
| Americas | 1,131 | 96.09 | 46 | 3.91 | 1,177 |
| APAC | 1,773 | 91.91 | 156 | 8.09 | 1,929 |
| Europe | 4,734 | 61.80 | 2,926 | 38.20 | 7,660 |
| Total | 7,782 | 71.22 | 3,145 | 28.78 | 10,927 |

Appendix: Injuries by Type and Region

| | Personal injuries, Count | | Personal injuries, Count |
|-------------------------------|--------------------------|---------------------------------|--------------------------|
| Arm/Elbow | | Foot / Toe | |
| Cut / Laceration / Puncture | 1 | Fracture | 2 |
| Sprain / Strain / Dislocation | 1 | | |
| Back / Neck / Shoulder | | Head / Face | |
| Internal injury | 1 | Cut / Laceration / Puncture | 4 |
| Soft tissue injury | 1 | Fracture | 2 |
| Sprain / Strain / Dislocation | 4 | | |
| Ear | | Leg / Hip / Knee / Ankle | |
| Cut/Laceration/Puncture | 1 | Cut / Laceration / Puncture | 2 |
| Hearing damage | 1 | Fracture | 1 |
| | | Internal injury | 1 |
| | | Sprain / Strain / Dislocation | 4 |
| Eye | | Tooth | |
| Foreign body | 3 | Cut / Laceration / Puncture | 1 |
| Foreign body | 2 | Fracture | 4 |
| Finger | | Wrist / Hand / Finger | |
| Bite / Sting | 1 | Cut / Laceration / Puncture | 8 |
| Cut / Laceration / Puncture | 6 | Fracture | 1 |
| Fracture | 3 | Unspecified- other | 1 |
| Soft tissue injury | 3 | | |



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

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

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

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

Appendix: Environmental Figures

| | Unit | 2021 | 2020 | 2019 ⁴ |
|---|--------------------------------------|-----------|-----------|-------------------|
| Total energy and carbon dioxide emissions¹ | | | | |
| Energy consumption | MWh | 159,429 | 176,196 | 181,864 |
| Energy intensity | MWh per million worked hours | 3,798 | 4,006 | 3,031 |
| Total carbon dioxide emissions | Metric tons | 24,014 | 30,940 | 41,981 |
| Total carbon dioxide emission intensity ³ | Metric tons per million worked hours | 572 | 703 | 700 |
| Scope 1 and 2 emission intensity ³ | Metric tons per million worked hours | 496 | 573 | 450 |
| Scope 3 emission intensity | Metric tons per million worked hours | 76 | 130 | 250 |
| Scope 1 carbon dioxide emissions | Metric tons | 10,003 | 12,033 | 12,402 |
| Scope 2 carbon dioxide emission (location) | Metric tons | 10,831 | 13,174 | 14,588 |
| Scope 2 carbon dioxide emission (market) | Metric tons | 45,883 | 49,372 | 50,469 |
| Scope 2 carbon dioxide emission residual after purchase of EACs | Metric tons | 21,029 | 25,612 | N/A |
| Scope 3 carbon dioxide emissions ² | Metric tons | 3,181 | 5,734 | 14,991 |
| Non-renewable fuel consumption | | | | |
| Diesel | m3 | 1,886 | 2,547 | 2,187 |
| Gasoline | m3 | 60 | 19 | 47 |
| Heavy fuel oil | m3 | 72 | 55 | 112 |
| Natural gas | m3 | 1,281,511 | 1,128,036 | 1,544,983 |
| Acetylene | m3 | 11,070 | 10,118 | 23,742 |
| Propane | m3 | 355,198 | 486,939 | 514,976 |
| Electricity consumption | MWh | 44,911 | 61,875 | 65,021 |
| Renewable fuel consumption | | | | |
| Biofuel | m3 | 127 | 129 | 61 |
| Electricity consumption | MWh | 68,683 | 60,000 | 60,000 |

1) We report in accordance with GHG protocol. Data has been assured in accordance with AA1000AS v3.

2) Scope 3 emission reporting is limited to business air travel data.

3) Intensity data uses location-based calculation

4) Data has been updated to include Kvaerner to establish baseline

Appendix: Environmental Figures cont.

| | Unit | 2021 | 2020 | 2019 |
|--|-------------|--------|--------|-------|
| Non-hazardous waste and waste handling method¹ | | | | |
| Total waste, including hazardous waste ² | Metric tons | 26,158 | 21,466 | 8,350 |
| Recycled waste, excluding hazardous waste | Metric tons | 18,637 | 10,853 | 5,105 |
| Reuse | Metric tons | 184 | 100 | 70 |
| Incineration without energy recovery | Metric tons | 10 | 0 | 0 |
| Incineration with energy recovery | Metric tons | 2,762 | 2,847 | 746 |
| Composting | Metric tons | 80 | 93 | 16 |
| Landfill ⁴ | Metric tons | 3,942 | 3,882 | 478 |
| Other / not specified | Metric tons | 280 | 34 | 329 |
| Waste to energy, energy recovery | Metric tons | 0 | 0 | 818 |
| Recycling factor ⁴ | % | 71 | 61 | 69 |
| Hazardous waste and waste handling method | | | | |
| Total Hazardous waste ² | Metric tons | 1,589 | 3,706 | 719 |
| Hazardous waste treatment -handled by waste company | Metric tons | 261 | 280 | 149 |
| Incineration with energy recovery | Metric tons | 48 | 51 | 72 |
| Incineration without energy recovery | Metric tons | 5 | 0 | 3 |
| Other / not specified | Metric tons | 164 | 134 | 402 |
| Recycling ³ | Metric tons | 617 | 3,133 | 84 |
| Reuse | Metric tons | 1 | 5 | 9 |
| Spills above reportable limit | | | | |
| Accidental spills | Number | 0 | 0 | 0 |

1) All information from facility providers and waste handling companies

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

3) Not part of total recycled waste

4) Data for 2020 and 2019 excludes hazardous waste

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

Scope 2 emissions are reported using both market- and location-based emissions factors. Scope 3 business travel data is provided by travel agencies. Aker Solutions does not sell energy. All calculations are done automatically in our Synergi Life reporting tool.

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

LRQA Group Limited (LRQA) was commissioned by Aker Solutions to provide independent assurance on GHG emissions in 2021. The assurance engagement covered Aker Solutions and its' subsidiaries in global operation. The Independent Assurance Statement can be found our [website](#).

Appendix: Country by Country Report⁵

| Country | Employees ¹ | Revenue ² NOK million | Investments in assets ³ NOK million | Paid taxes ⁴ NOK million |
|-----------------------------|------------------------|-------------------------------------|---|--|
| Norway | 7,979 | 23,774 | 258 | -2 |
| Brazil | 3,557 | 2,043 | 28 | 19 |
| India | 1,267 | 451 | 7 | 39 |
| UK | 752 | 2,491 | 22 | 2 |
| Malaysia | 423 | 1,627 | 5 | 14 |
| Brunei | 320 | 664 | 2 | 15 |
| Canada | 230 | 490 | 2 | 25 |
| USA | 228 | 1,063 | 6 | -2 |
| Angola | 142 | 556 | 3 | 101 |
| Congo | 28 | 104 | 0 | 12 |
| China | 21 | 40 | 0 | 8 |
| Russia | 17 | 8 | 0 | 63 |
| Finland | 16 | 15 | 0 | 0 |
| Other | 32 | 427 | 28 | 12 |
| Sum of countries | 15,012 | 33,753 | 362 | 306 |
| Eliminations ² | 0 | 4,280 | -0 | 0 |
| Total Aker Solutions | 15,012 | 29,473 | 362 | 306 |

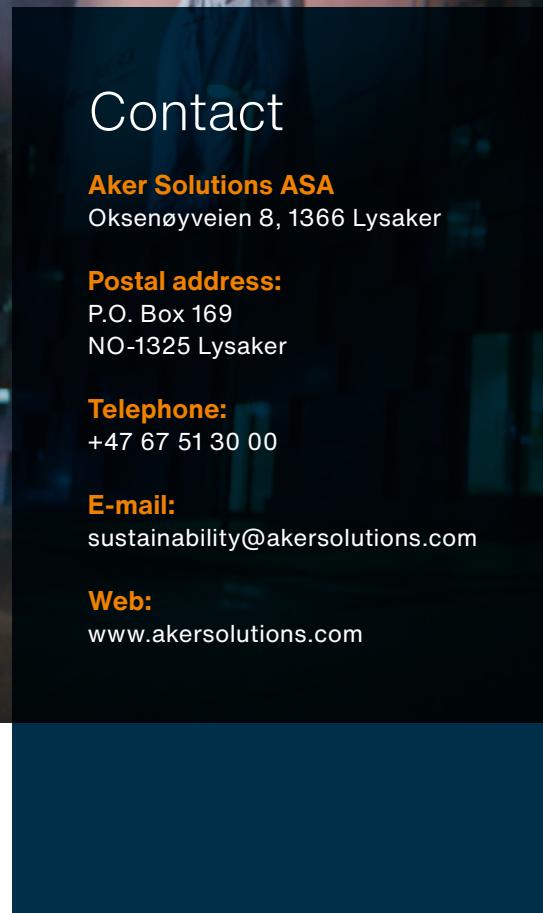
- 1) The locations of employees are based on the location of the company where they are employed. Branches are therefore included in the figures for the legal entity.
- 2) Revenue figures per country include internal and external revenues and are based on location of the Aker Solutions company that has recognized the revenue. Intercompany sales are subtracted in the line "eliminations" to present external Aker Solutions revenues as in the income statement.
- 3) Investments in assets includes additions to property, plant and equipment as well as technology development and other intangible assets during the year.
- 4) Paid taxes include income taxes, withholding taxes and other corporate taxes, but does not include value added taxes (VAT) and other indirect taxes.

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

This table shows 2021 revenue, employees and investments as reported by the various Aker Solutions companies in each country. The right column reflects the amount of tax paid to each country.

Appendix: ESG Ratings

| | Key topics measured | Scale | Aker Solutions' 2021 rating |
|----------------------------------|---|--------------------------------|-----------------------------|
| MSCI ESG Ratings | Exposure to industry-specific ESG risks and ability to manage risks relative to peers | AAA to CCC | AA |
| ESG 100, The Oslo Stock Exchange | ESG strategies, risks and opportunities as reported by the company | A+ to F | A |
| Sustainalytics ESG Risk Rating | Preparedness, disclosure and performance for key ESG issues and risks | 0 (negligible) to 40+ (severe) | 24.6, Medium |
| CDP Climate Change Score | Company self-reporting on environmental and climate data | A to F | B |

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