



Communication
on Progress 2022

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1. Sustainability Statement

For RelyOn Nutec, safety is not only our business – it is in our DNA. Helping our customers to ensure a healthy and safe work environment is our purpose, and we take pride in ensuring that our delegates have the right skill set to stay safe in hazardous and potentially life-threatening situations.

We are committed to protecting the health, safety, and wellbeing of all employees, delegates, and visitors across the entire organisation. We focus on minimising risks and raising awareness about health and safety for our employees.

We conduct our business based on compliance with applicable anti-corruption laws and regulations, integrity, and high ethical standards. We reduce the risk of corruption by working actively to ensure that our employees have the right knowledge and skills.

RelyOn Nutec continuously identifies, prevents or mitigates its risks of adverse impacts on the core principles for sustainability.

We are committed to reducing the environmental footprint of our operations through efficient use of resources and continuous focus on reducing our energy consumption and CO2 emissions. We operate our business with respect for human and labour rights everywhere and expect the same from our business partners.

HUMAN RIGHTS



We improve safety

by ensuring the right competences and skills.

ENVIRONMENT



We reduce our environmental footprint

by striving to integrate environmental responsibility into all our activities.

LABOUR



We empower people

by fostering an inclusive culture where people can grow and develop.

ANTI-CORRUPTION



We stand for integrity

by aiming for the highest ethical standards in our business practices.

2. Management Summary

We are a global business delivering safety and competence services across the world, helping our customers protect their people, assets and the environment. Our training solutions are designed with the principle of providing realistic and fully immersive training experiences. Globally, our capability has developed beyond safety and survival training to include more advanced and technical training and corporate services to help companies better manage their overall training and competence needs. Knowledge and experience are transferable, and we play an increasingly significant role in developing a safe workplace helping customers in safety critical industries improve safety.

Customers across the world choose and trust us year after year because reliability, competence and sustainability are our main priority.

Our responsibility and commitment to ensuring the safety of our employees and those affected by our business, remain core to our strategic commitment "safety is in our DNA". Understanding and managing our risks to avoid harm to people, related to all our activities, stand firm and are consistent with the United Nations Guiding Principles (UNGPs) on Business and Human Rights and the outlined ten principles. In 2022, we worked to further integrate the ten principles into our management system, built capacity to address and manage risks, and continued to embed environmental, economic and human rights due diligence into our processes. The Covid-19 pandemic introduced a need for new ways of engaging with potentially affected stakeholders in a time where risks of human rights impact were exacerbated.

In this Communication on Progress (CoP) report, RelyOn Nutec describe how we work with our responsibility towards sustainable development.

We have divided the report into sections:

- About RelyOn Nutec
- Sustainability strategic priorities
- Sustainability key focus areas and contributions
- Improvement and risk areas identified at impact assessments
- Sustainability initiatives in different countries

RelyOn Nutec works consciously in line with the UN framework and management system for responsible corporate behaviour because we believe that globally agreed rules are necessary to solve global challenges and find sustainable solutions for the whole world. The framework also ensures that the initiatives we take actually contribute to sustainable development, and are not dependent on random trends or agendas.

This report is our third Communication on Progress and it is still my pleasure to inform you that RelyOn Nutec reaffirms our support to the United Nations Global Compact, its 10 principles as well as the sustainable development goals.



Torben Harring
Group CEO





3. About RelyOn Nutec - Business Model

We are a global business delivering safety and competence services across the world, helping our customers protect their people, assets and the environment

With headquarters in Copenhagen and a global footprint, we have a deep history in delivering compliance and competence services going back over 50 years. Since our beginning we have been leading the industry and through the intelligent application of leading-edge technology we have developed into the preferred end-to-end partner for our customers developing and maintaining a safe workplace while protecting the environment.

Transforming industries with digital technology

Our market-leading suite of digital applications offers customers in safety critical industries a modular approach to managing safety across their business processes while minimising risk. Utilising our innovative cloud-based technology, our suite of applications is built to allow customers to select from a range of applications to suit their needs, revolutionising the way companies track workforce safety, compliance and competence.

Pushing for sustainability

Our clients operate across a range of safety critical industries, including those driving the transition to a more sustainable energy supply, delivering state-of-the-art technologies, services and training solutions that keep people safe and protect the environment.

With safety in our DNA, all our services and solutions are built for this purpose and cover the needs of your entire workforce from frontline operations to back office.

Safety and technical training delivered to the point

Complemented by our digital learning, leading training simulators and applications, we deliver safety and technical training to customers across the world. Whether training is remotely delivered from one of our applications, at one of our global facilities, or at your location, we deliver training to the point of need.

We are committed to delivering consistent and high-quality services and monitor our delivery closely. Our global service feedback average score in 2022 was 4.7 out of 5.

Developing workforces

We serve industries that perceive a high risk to the safety of their people, their assets and the environment.

In short, what we do is:

- Manage people and workforces to ensure that people are compliant and competent entering safety critical environments via our managed service solution
- Develop, deliver, and maintain world-class simulators to the place of your choice and ensure up-to-date cloud-based applications
- Share our subject matter expertise to help you build and sustain a safe workplace and protect your assets and the environment
- Develop and provide state-of-the-art standalone software applications and technology developed and tailored to meet the high safety and competence requirements of safety critical industries
- Deliver training using our advanced simulation technology, digitally via our fast-growing library of adaptive learning and traditional e-learning courses or practically at one of our facilities across the world

Our Solutions

Our solutions are built on the solid foundation of past experience. We have combined and leveraged our skills and knowledge within traditional safety and survival training and added state-of-the-art digital capabilities such as adaptive digital learning, software applications and simulation technology to become a globally connected digi-physical safety and competence house serving customers in safety critical industries.

Training

Our training solutions are designed with the principle of providing realistic and fully immersive training experiences. Globally, our capability has developed beyond safety and survival training to include more advanced and technical training and corporate services to help companies better manage their overall training and competence needs. Knowledge and experience are transferable, and we play an increasingly significant role in developing a safe workplace helping customers in safety critical industries improve safety.

Customers across the world choose and trust us year after year because reliability, competence and sustainability are our main priority.

As our customers' operations and people have become more technical, we have invested in new digital ways of learning, making the training experience increasingly realistic – and increasingly efficient. We therefore offer blended learning where the theoretical part of a course can be taken via digital learning. Simulators are an increasing part of our training offering in select geographies to mimic as close to real scenarios as it can get.

Digital Learning

Technological advances are driving our industries to new levels of effectiveness. New tools and approaches such as digital platforms, adaptive learning, simulation and blended training are making the training experience increasingly realistic – and increasingly efficient. We have in-house digital capabilities and industry subject matter expertise to help you embrace the many benefits of these exciting new techniques.

Managed Services

We specialise in the provision of training management services to safety critical industries and have a decade of experience delivering large-volume training management services contracts and administrative booking services.

Consultancy

Our specialist consultancy services take your safety a step further, bringing together the expertise and experience that come from being the world's leading safety brand.

Applications

Our market-leading suite of applications tracks workforce training, compliance and competence as well as holds applications for control of work and digital procedures.

Each of our applications is tailored towards safety critical operations and industries. Our applications work independently and by combining more applications you achieve synergies in an unrivalled ecosystem of applications. Our innovative, cloud-based technology revolutionises the way companies track workforce safety.

Simulation

We deliver world-leading drilling and lifting simulator solutions that improve safety while increasing operational efficiency and reducing costs.

4. Sustainability Strategic Priorities

Signatory to the UN Global Compact and approach to CSR

The UN 's Global Compact is the world's largest CSR initiative. The registration obliges RelyOn Nutec and thousands of other members to prepare an annual progress report, in which the participating companies describe the work of translating the UN Global Compact's ten principles into the company's strategy and actions.

As part of the initiative, we publish this Communication on Progress report every year, which constitutes the company's progress report. The report describes RelyOn Nutec's work to systematically act responsibly in relation to the three bottom lines: social, environmental and economic sustainability. The report also serves to comply with sections 99a and 99b of the Danish Financial Statements Act.

The UN Guiding Principles on Business and Human Rights to (UNGPs) and the OECD Guidelines for Multinational Enterprises (OECDs) cover the minimum for responsible business behaviour, something that will be expected of any business in the future, and will cover, respectively, social, environmental and economic sustainability. Implementing the management system means that we as a company relate to all the elements of sustainability that the UN considers important for companies. By systematically dealing with the risks of impacts on all these areas, and by that initiate actions to prevent or mitigate identified risks, we help promote the UN Guidelines. The Sustainable Development Goals (SDGs) are a subset of the focus areas of our sustainability strategy.

RelyOn Nutec works consciously in line with the UN framework and management system for responsible corporate behaviour because we believe that globally agreed rules are necessary to solve global challenges and find sustainable solutions for the whole world. The framework also ensures that the initiatives we take actually contribute to sustainable development, and are not dependent on random trends or agendas.



According to the UN Guidelines and the OECD Guidelines, companies must at least:

- Have a policy of responsible corporate conduct for human rights, environment and anti-corruption in place
- Implement a process for due diligence in relation to the mentioned areas
- Ensure access to remedy or grievance for rights-holders through appropriate remedy or grievance mechanisms where current adverse effects have been identified

We started working with corporate social responsibility (CSR) in 2019. We wanted to adopt an internationally recognised framework for structuring, communicating and reporting on our CSR efforts. For that reason, we signed up to the UN Global Compact in November 2019. Since then our sustainable journey has moved quickly, each year we have new exciting projects and initiatives.

The backbone of our CSR strategy - now also called Sustainability or ESG (Environmental, Social and Governance) - is shaped by the ten principles of the UN Global Compact. Our mission is to provide high-quality services. While also influencing and strengthening the compliance with internationally proclaimed principles for human rights and labour standards, environment and anti-corruption:

- We strive to monitor and manage the sustainability risks associated with our business, as well as communicate our performance to our customers, so that we can support the success of their own businesses.

- We know that responsible business conduct provides sustainable, long-term business results, and that responsibility is a prerequisite for retaining our customers’ trust and confidence.
- Addressing and working with the Sustainable Development Goals (SDG’s) give our company an important voice.

RelyOn Nutec has effected a significant transformation and optimisation since 2020. Corporate Social Responsibility (CSR) and Environmental Social Governance (ESG) have been – and will continue to be one of the key areas of focus. Our commitment to the UNGPs and work will continue and be further developed and improved in 2023 also with increased focus on sustainability.



The UN’s Global Compact - the framework for RelyOn Nutec’s social responsibility

In 2019, the Board of Directors of RelyOn Nutec approved a policy on corporate social responsibility, which reflects RelyOn Nutec’s business behaviour. The policy is supplemented by our code of conduct as well as the code of conduct for our business partners supported by specific policies and procedures.

The policy on corporate social responsibility provides the framework for RelyOn Nutec’s work with corporate social responsibility and sustainability and shall ensure that RelyOn Nutec contributes to and shows the necessary care by mitigating any adverse impacts on core principles for sustainability.

RelyOn Nutec’s policies and codes of conduct, outlining the expectations to and reflecting the principles on how we conduct our business, and how our providers and employees are expected and required to act. The policies and codes of conduct

are aligned with the UNGPs and the OECDs and are the foundation of ensuring that we have a proper framework for our sustainability and CSR efforts.

Commitment and implementation

RelyOn Nutec’s commitment is based on the agreed core principles for sustainable development:

- Human rights (including labour rights)
- Environment (including climate)
- Anti-corruption

We naturally comply with local legislation wherever we operate. In addition to this, our commitment means that RelyOn Nutec continuously identifies, prevents or mitigates its risks of adverse impacts in relation to the core principles for sustainability. We will make impact assessments and communicate how we manage such impacts. We will seek to contribute proactively to sustainable development where it makes most sense and where we can have the best impact. The SDGs also play a part in assessing where our business activities have the greatest effect and in conveying to our stakeholders how we seek to make a difference. All SDGs are relevant to RelyOn Nutec, however our business activities have a bigger impact on reaching some goals more than others. We wish to help by doing what we do best.



The UN Sustainable Development Goals (SDGs) are a framework of international priority areas as part of the 2030 sustainable development agenda. The 17 Sustainable Development Goals, including 169 targets, are the world’s plan to build a better world for people and our planet by 2030. Businesses are not required to work with all 17 goals, but must address the goals that make sense in their business area, as this is where they can make a real difference.

As part of our commitment, we are performing two new impact assessments each year. We aim to perform them to get the broadest picture of our business risk as possible, and at the same time we have been limited due to Covid-19 travel restrictions.

In 2021, we performed our new assessments in the Netherlands and UAE. In 2022, we performed our impact assessments in Thailand and Malaysia (for output, see sections 5 and 6).

Every year, we are reassessing the prior assessments.

5. Sustainability Key Focus Areas and Contributions

RelyOn Nutec works actively to support the United Nations Sustainable Development Goals (SDGs) and shares the view that business has a key role to play in implementing the goals. Our business activities have both positive and negative impacts on the SDGs.

RelyOn Nutec supports all the 17 SDGs and contributes in particular to the following four goals: Gender equality, decent work and economic growth, climate action and anti-corruption.



Our specific impact on each of these goals is described below and visualised in the figure / value chain on page 24 - 25.

Included for each focus area are; why it is important to us, ambitions, targets, progress in 2022 and ambition in 2023.

Below is a description of our focus areas structured in the three bottom lines;

- Human Rights (including labour rights)
 - Diversity and inclusion
 - Safety
 - Employee initiated turnover
- Environment
 - CO2 emission
- Anti-corruption



5.1 Sustainable Development

Why it is important to us

We want to contribute proactively to sustainable development where it makes most sense and where we can have the best impact.

The framework for the UNGPs and SDGs ensures that the initiatives we take actually contribute to sustainable development, and are not dependent on random trends or agendas.

Ambitions

- We strive to monitor and manage the sustainability risks associated with our business, as well as communicate our performance to our customers, so we can support the success of their own businesses.
- By ensuring continuous responsible and sustainable business conduct to retain our customers' trust and confidence.
- By addressing and working with the Sustainable Development Goals (SDGs) giving our company an important voice.

Targets

- Perform 2 new impact assessment (IA) per year, preferably in different continents (regions)
- Continue to reassess the former impact assessments

Progress in 2022

In 2022, we managed to perform two IAs in Asia, Malaysia and Thailand, respectively, and have now performed a total of 10 IAs in 6 countries. We have emphasised communication on sustainability in the Group and global management teams and externally.

In 2021, we implemented a software solution -csrCloud- to manage our operational-level due diligence process, to pull action reports from our impact assessments and to maintain an overview. csrCloud enables us to manage and aggregate the relevant data and strengthens our ability to manage our sustainability efforts.

Ambition in 2023

- Perform two new impact analyses (IA)
- Reassess the former impact assessments
- Communicate our efforts internally

5.2 Human Rights (including labour rights)

5.2.1 Diversity and Inclusion



Why it is important to us

RelyOn Nutec embraces diversity and we have a zero tolerance for any forms of discrimination and harassment.

We consider diversity in nationalities, cultures, gender and backgrounds as a strength allowing us to achieve our vision and tailor our services to the needs and requirements of our clients and partners.

Ambitions

We want to accelerate the share of women in the organisation to meet our targets in 2026.

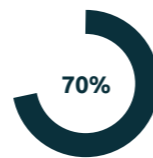
At RelyOn Nutec, we proactively work to ensure gender diversity and inclusion across the organisation, with equal opportunities and terms. We want to ensure all employees have an equal voice in the workplace, including through adequate grievance mechanisms and employee satisfaction feedback systems and processes.

Targets

- Targets for females in the organisation by 2026 are;
 - Employees: 40%
 - Group Management: 40%
 - Board: 40%
- Measure the gender equality performance through the use of the Women’s Empowerment Principles (WEPs) Gender Gap Analysis Tool. The gender equality performance to be at “achiever level” by 2026
- A completion rate on > 80 % on Workplace harassment and respect-learning



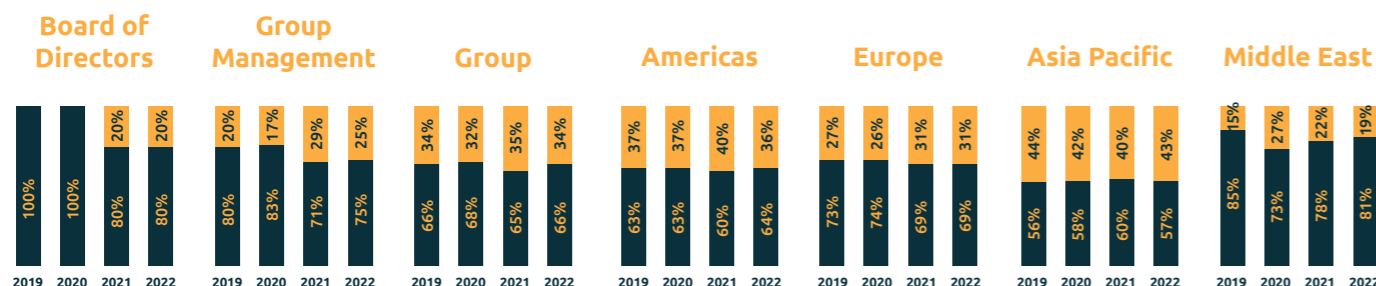
Workplace harassment and respect



Completions 2022

Workplace harassment and respect e-learning completed

Gender Diversity



Progress in 2022

In 2022, our focus on gender balance in the hiring process has not had the desired effect, and we have regrettably seen a small decrease in our share of females in the organisation. The share of females in board has remained unchanged since 2021. There was no change in the board during 2022 and therefore no change in the gender composition. The share of females in group management has decreased due to an extra person (male) in management which impacted the gender balance. The additional group management member was the best qualified candidate. The gender composition of employees, management, board and split into continents is shown on page 14. In 2023, we will increase our efforts in this area, to ensure that we advance in ensuring a gender balance in all areas and meet our 2026 targets.

We have implemented e-learning and had several sessions on workplace culture and anti-harassment and at the same time we launched an anti-harassment campaign incl. a new reporting tool.

Wording of policies, e.g. the Code of Conduct and internal HR policies, updated to emphasise nondiscrimination and equal opportunities across the Group, e.g. revision of procedures for the hiring process to encourage and facilitate more female candidates.

We identified the enabling policies and practices, and developed a tailored action plan. The programme helped us understand our current gender equality performance through the facilitated use of the Women’s Empowerment Principles (WEP) Gender Gap Analysis Tool to identify our challenges and opportunities. The WEPs Tool comprises 18 multiplechoice questions that draw from good practices from around the world covering gender equality in leadership, workplace, marketplace, and community.

Our gender equality performance analysis showed we were on “Improver level” which WEPs define as:

- Your company recognizes the importance of gender equality and is taking concrete steps to introduce policies and practices, but is still working on a strategic approach to implementing its commitment, and measuring and reporting progress. These resources will help integrate gender throughout business operations and support policies with practice.
- Our actions to increase gender equality - based on the WEP result - in our company are to prepare and implement policies on:
 - Non-discrimination and equal opportunities in recruitment, promotion and pay
 - Maternity and paternity schemes
 - How to support parents and caregivers
 - Work – life balance

We have considered other actions in the recruitment process. One is to remove bio-metric data from the applications for the first screening. At this moment, it is not possible due to our very small entities. If we recruit via “headhunters” we will request them to do so.

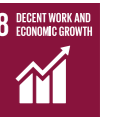
We are assessing “the wording” in our job postings to be gender neutral to attract broadly.

All employees were enrolled into e-learning on workplace harassment and respect, and 70 % passed the course. In Q1 2023, the workplace harassment and respect will be in several languages and we expect then to meet the target on 80%.

We have performed an equal pay screening as part of our IA, and in the 6 screened countries we did not have any gender-based pay gap.

Ambition in 2023

- Measure the gender equality balance through the use of WEP tool.
- Equal pay screening
- A completion rate on > 80 % on workplace harassment and respect-learning
- Screening for gender-neutral language to be implemented globally
- Further diversity and inclusion focus and training
- Assess if the current policies are in place for non-discrimination and equal opportunities particularly review of the hiring process, and how to support parents and caregivers and work-life balance



5.2.2 Safety

Why it is important to us

Protecting labour rights and promoting safe and secure working environments are the highest priorities for RelyOn Nutec. Staying healthy and safe at work is a fundamental right and we offer our employees a sound physical and mental work environment in all our locations.

Safety is not only our business – it is in our DNA, and we want to protect our people and eliminate severe injuries. We are thus committed to ensuring the highest level of health and safety for both our customers and employees during trainings. We train customers to have the skill set to adequately manage safety in their operations. Our employees are properly trained to always create a safe environment for our customers.

Ambitions

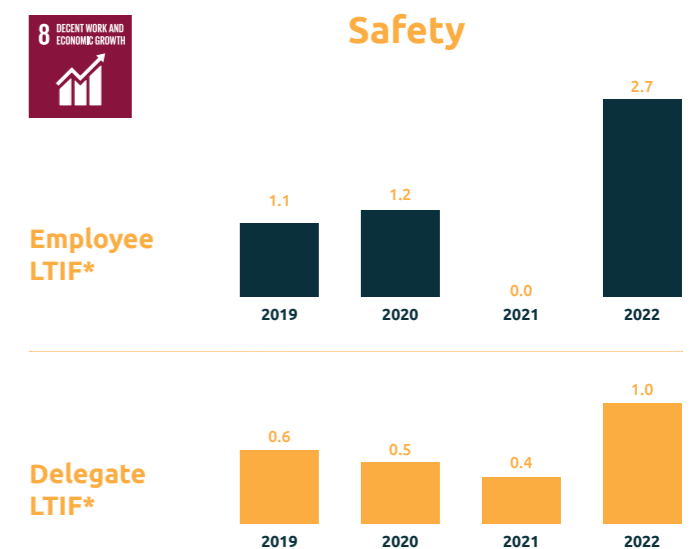
We want to be our customers' first choice as an "integrated safety service provider" providing complete and lasting safety competences that go beyond compliance. We strive to extend our global reach and be the preferred safety partner throughout the world. We constantly push to set new standards of safety that account for all risks and ensure that we deliver lasting safety competences to our customers that go beyond compliance.

We continuously work to minimise risks and raise awareness about health and safety for our employees, both physically and mentally. We continuously train our employees on health and safety practices and ensure access to the right equipment to execute their work in a safe manner.

Targets

Target of 0 LTIF* for both employees and for delegates in 2022 (*number of lost time injury events per 1,000,000 hours worked/trained).

While LTIs in general are difficult to eliminate completely, RelyOn Nutec targets 0 fatalities and 0 major incidents.



*Number of lost time injury events per 1.000.000 hours worked/ trained

Progress in 2022

We have had a significant raise in LTIs and RWC in 2022. We are continuously focusing on safety behaviour and culture and expect that the continuous focus will reduce the number of cases in 2023.

We have implemented additional global safety meetings to further address incidents and learning opportunities. We are implementing the learnings across all our facilities.

We need to be pro-active and focus on preventing incidents by further analysing the near misses and unsafe acts/ conditions.

Global HSEQ meetings are held 4 times a year; and part of the agenda is to discuss incidents, the learning outcome and how to prevent them. If incidents have occurred, we will implement the preventive measures in all centres. One of the outcomes of the HSEQ meetings is increased focus on the delegates' "post Covid mental and physical abilities" to perform the high-risk training because a great many centre observed "lower preparedness to perform" and reported near misses. This has prevented some potential injuries. On this basis, all centres are obliged to perform emergency drills incl. "medical cases" at least 4 times a year.

Ambition in 2023

- Continue the close monitoring of HSEQ cases
- Continue global HSEQ meetings, network and knowledge sharing
- Quarterly elaborated safety agenda on Global Management Meetings

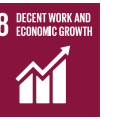
Furthermore, we have made it compulsory for all employees to complete a digital or physical first aid training course 4 times a year. We are working on the digital first aid training course in our adaptive learning platform to tailor-make the course for each participant and for the refresher to focus on the individual "challenges".

We have implemented an "easy-to-use" global reporting tool (HSEQ-portal), to make it easier and faster to report incidents for both employees and delegates. In that way we are sharing all the global incidents to everyone as "learning opportunities" to increase the safety for all. The reporting tool is "tailormade" to fit our needs and to comply with relevant bodies by our IT department and is updated based on feedback from the "end-users".

Each month, the Global HSEQ manager assesses all the reported cases to look for trends and consistency in the reporting. If there are trends or cases of "global" interest, they will be shared globally. If the report seems to be inconsistent or of "global interest", the global HSEQ manager will have a discussion with the local HSEQ manager to elaborate/sort it out.

A safety culture e-learning has been implemented.

- LTIF* for employees: 0 (*number of lost time injury events per 1,000,000 hours worked/ trained)
- LTIF* for delegates: 0 (*number of lost time injury events per 1,000,000 hours worked/ trained)
- While LTIs in general are difficult to eliminate completely, RelyOn Nutec targets 0 fatalities and 0 major incidents.



5.2.3 Employee Initiated Turnover

Why it is important to us

Our employees are vital for our growth and the successful execution of our strategies. Therefore, it is important for us to focus on building a company culture in which our employees thrive both personally and professionally and where passion and engagement

are principal values. We believe that a healthy and inspiring workplace in which our employees get the opportunity to develop themselves will allow our people to perform to the best of their abilities and to stay in the company.

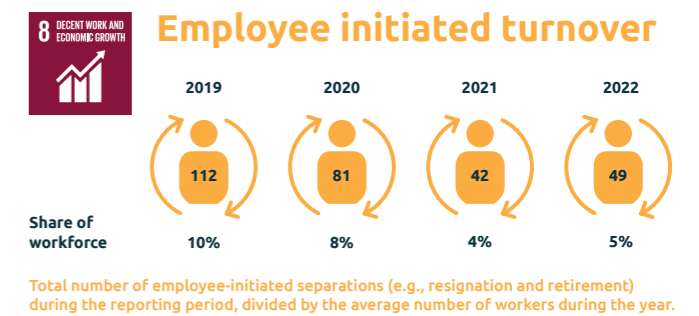
Ambitions

To maintain a competent and experienced workforce by decreasing our employee turnover.

To address our targets in an employee engagement survey to ensure good, safe work environment, inclusion and employee engagement.

Targets

- Prepare questions for global employee engagement survey to comply with our commitments to UNGP and our targets (from IA)
- Employee initiated turnover < 8 %
- Roll out employee engagement survey annually



Progress in 2022

We analysed the employee engagement survey findings and created actions to be implemented locally. All countries have addressed the findings at staff meetings for all to be included in the prioritisation of actions.

The employee-initiated turnover has increased and most likely due to COVID-19. The turnover, however, is 5 %, which we consider an acceptable level balancing new talent and maintaining knowledge in the organisation

Ambition in 2023

- Implement the actions from the global employee engagement survey in 2022
- Roll out employee engagement survey each year

- By implementing the above actions, we will increase employee satisfaction and decrease employee turnover
- Employee initiated turnover < 8 %

5.3 Environment

Many of our locations are working with initiatives to reduce their environmental footprint. At RelyOn Nutec, we believe it is important to share local success stories and best practice with the global organisation to ensure that strong initiatives can be scaled where relevant.

At RelyOn Nutec, we seek to reduce our GHG emissions continuously and we will disclose our GHG emission data annually and strengthen the transparency of emissions. We focus on reducing emissions in operations and will report on the progress of reduction initiatives.

Best-practice initiatives that enable both GHG and CO2e emission reductions are shared across all geographies.

Many of RelyOn Nutec’s sites use pool covers which reduce evaporation of water from the pools. This saves water but also reduces the need to filter the moisture out of the air in indoor pool locations, thus in addition reduce electricity use of dehumidifiers.

Furthermore, many of the RelyOn Nutec sites have implemented water purifying to enable the water to be reused or cleaned before it is disposed. This saves water and also reduces the negative environmental impact.

We have followed EU legislation and have not used foam extinguishers with PFOS since the ban in 2009 on any of our global sites.



5.3.1 CO2 emission

Our first couples of reports (our base year is 2020) are focused only on scopes 1 and 2 as our majority emissions are in scope 1 and 2. A plan has been developed to include Scope 3 in the coming years.

Why it is important to us

We want to recognise the Paris agreement and the green transition to strengthen the climate and prevent further global warming and climate changes

by improving resource efficiency and decrease our carbon emission.

Ambitions

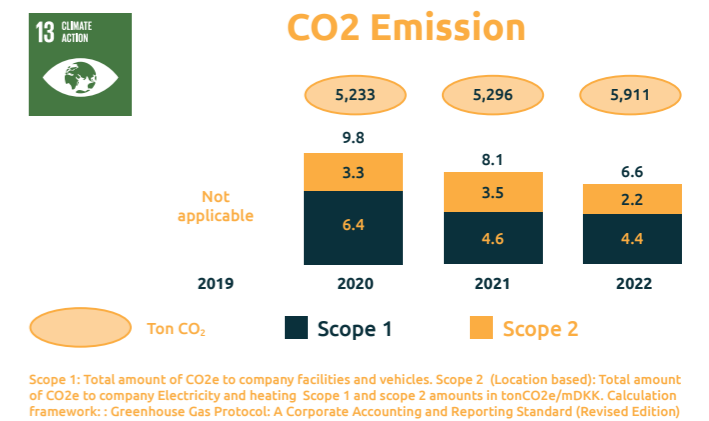
To continue to working towards reducing air emissions. We are preparing for a future that will be different. Where the need for energy will be as high as ever, but with far lower emissions.

We want to drive changes towards a future with significantly lower emmissions. It sets a clear strategic direction and demonstrates RelyOn Nutec’s continued commitment to long-term value creation in line with environmentally responsible practices.

Targets

Initial reduction strategy is defined. Target for scope 1 & 2 has been set to reduce with 25% by 2026, calculated from our 2020 baseline. TCFD aligned analysis has been conducted and initiatives related to risks and opportunities launched.

Fully comply with regulatory demands to reduce air emissions impacts and continue investing in maintaining and implementing solutions that will enable this.



Progress in 2022

As The decline in CO2e/DKK is driven by local initiatives based on regional-specific and operational assessments on where efforts have the highest impact.

In 2022, we embedded ESG reporting in our reporting-systems and quarterly review process We expanded our scope 3.6 reporting (business travel) to include all entities.

Ambition in 2023

- Continue investigating and optimising where possible
- To participate in Climate Ambition Accelerator programme

- Expand our scope 3 reporting to include further categories



5.4 Regulatory compliance

Why it is important to us

Corruption undermines social and economic development. It affects external confidence as well as company morale. Non-compliance with legislation on bribery and corruption may lead to legal and

reputational risks, extra costs, inefficiencies in our business, fines, imprisonment and ultimately debarment from markets.

Ambitions

With a large geographical spread where business practices vary significantly, it is very important for

RelyOn Nutec to substantially reduce corruption and bribery in all their forms.

Targets

All employees to be enrolled into e-learning on antibribery and corruption and >80% must pass the course.

Screen all corporate customers for trade restrictions annually.



Trade restrictions screening – corporate customers



Total number of screened corporate customers per total corporate customers

Progress in 2022

We have had a significant focus on trade restrictions to ensure compliance with the increased restrictions and fast-changing restrictions, e.g. related to the Ukrainian conflict, including revision of the trade sanctions policy and procedure, improved process and new sanctions screening tool.

Trade restriction screening of 100% of all corporate customers.

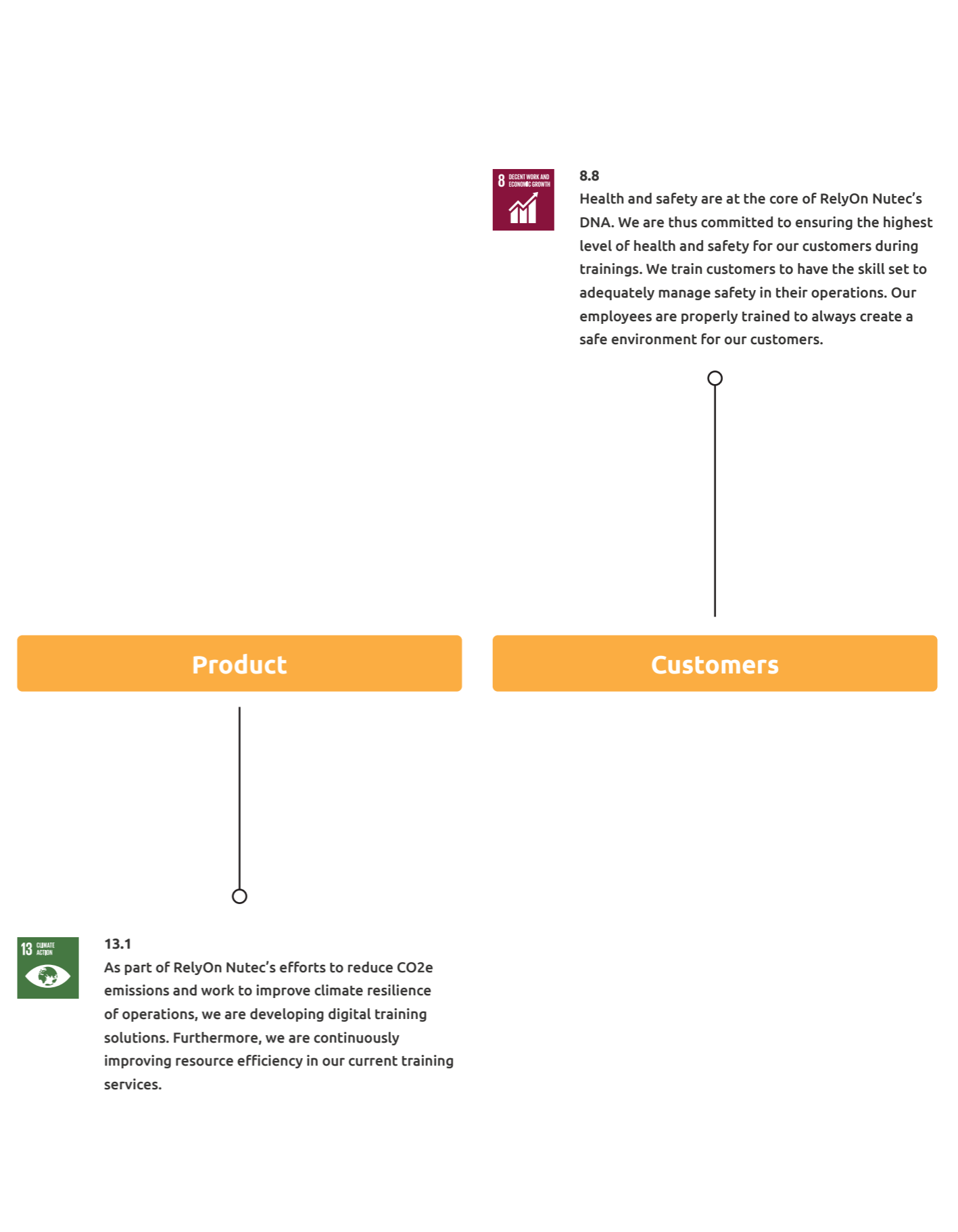
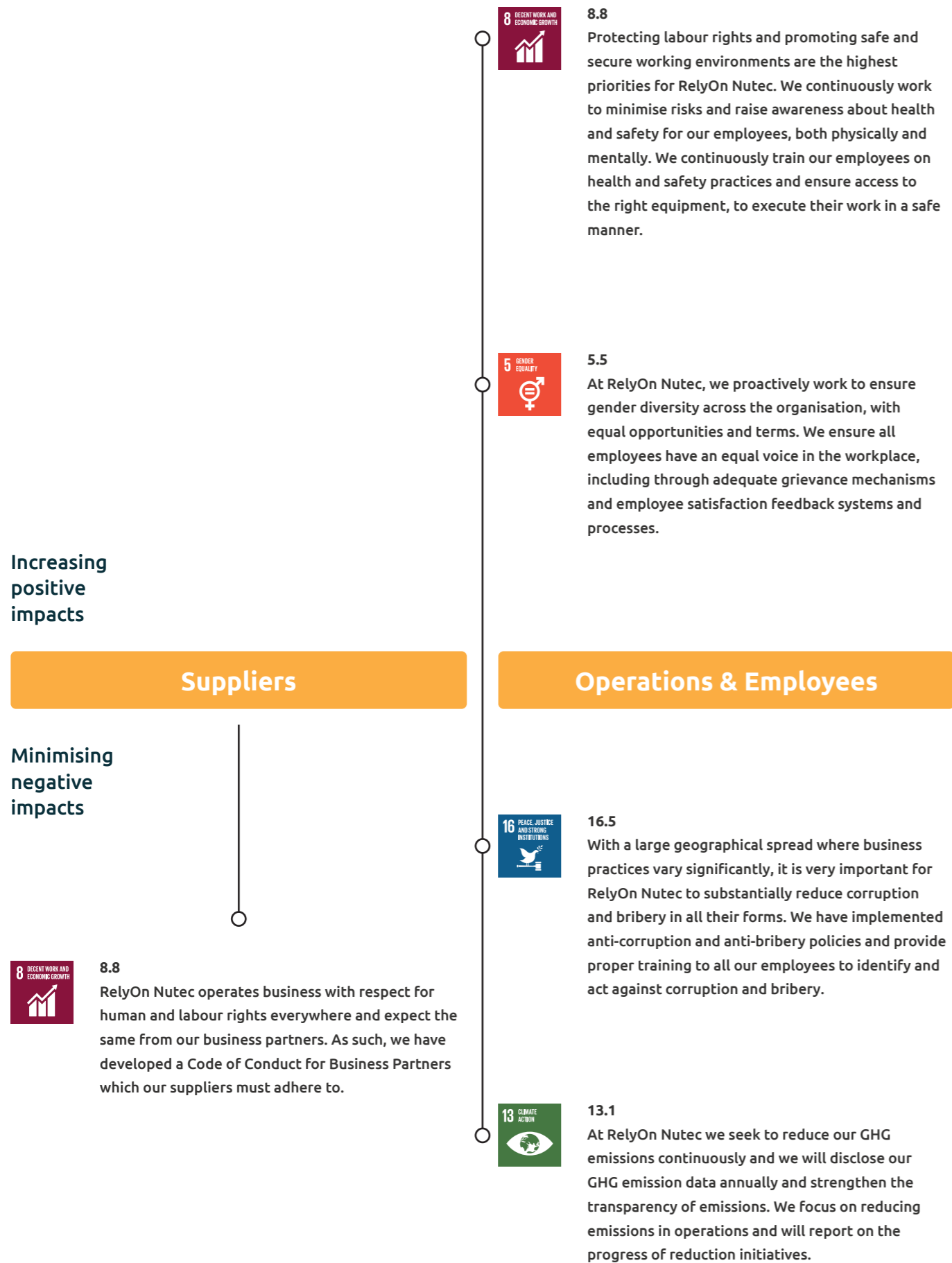
Gifts and hospitality policy and reporting tool assessed and reviewed.

Ambition in 2023

- Continued focus on trade sanctions policy and procedure
- ABC e-learning review

- Roll out the ABC refresher to all employees once a year





6. Improvement and Risk Areas Identified at Impact Assessments

Even though we have a large geographical spread of our business and possible big differences in the risk of impacts on the human-, environmental- and economic rights, the impact assessments have showed that we are exposed to severe impacts in three (3) areas:

1. We may have adverse impacts on the employees' right to safe and healthy working conditions. The right to safe and healthy working conditions is at the core of our business. We may contribute to adverse impacts in this area through our training in safety. Our facilities are high-risk areas, with both underwater training, fire control training, working at heights etc. Additionally, employees may experience stress and adverse impacts in relation to work primarily being performed at the desk in front of the computer.
2. We may have adverse impacts on the right to health through:
 - a. Risks of fire
 - b. Risks of severe incidents
 - c. Persons falling or getting hurt in training
 - d. Use of toxic or allergy-provoking chemicals in the products we use
3. We may be exposed to adverse impacts on the right to life of customers, as our main service is safety, emergency response and crisis management training that can encounter some complications.

To mitigate the risks we:

- Conduct thorough risk assessment on all training/work stations. Risk assessments to be reassessed annually.
- Conduct last-minute risk assessment before every training.
- Instruct our delegates that they can and must inform even the smallest issues or risks to stop training.
- All delegates must conduct a medical self-assessment prior to training.
- Provide for personal protective equipment (PPE) free of charge to all employees and delegates - all PPE and other equipment are tested regularly several times per year as per maintenance guidelines.
- Use certifications for all relevant PPE.
- Conduct regular employee development talks on this topic.
- Have adjustable tables / chairs and meet all reasonable requests for special ergonomic needs.
- Offer stress management assistance.
- Include safety instructions as part of onboarding.
- Provide first aid training to all employees.
- Have implemented a smoking ban in all indoor spaces.
- Ensure that first aid kits are regularly re-filled and fire distinguishing equipment is checked.
- Ensure that a safety manual is available for all employees online.
- Have guidelines for staff to immediately contact local police in case of severe incidents.
- Have visible signs of emergency exits.
- Ensure that guidance on closest defibrillators are available in the safety manual.

Our HSE data (see safety section) shows that our ability to mitigate the risk of severe incidents is very high and our LTI frequency decreasing.

7. Sustainability Initiatives in Different Countries



This report covers the relevant and significant sustainability issues and development impact creation for the financial year 1st January 2022 to 31st December 2022. It gives our stakeholders an overview of RelyOn Nutec's performance in these areas, complementing our Annual Report.

For an in-depth description of RelyOn Nutec,
please visit relyonnutec.com

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