



Sustainability Report 2022

Company introduction

RelyOn Nutec

Multi-service safety and competence house



Sustainability statement

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 2021, 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.

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 second 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.

RelyOn Nutec
360° Safety

CEO
Torben Harring

Chairman
Jakob Thomsen

Headquarter
Copenhagen, Denmark

of FTEs
925 (End of Year)

Revenue (DKKm)
895

Revenue (EURm)
120

Management summary



“Our employees’ and delegates’ safety and health are our highest priority. Health and safety are embedded in our culture.”

RelyOn Nutec continued the dedicated work initiated in 2020. Environmental Social Governance (ESG) has been – and will continue to be one of the key areas of focus. 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 (SDGs) give our company an important voice.

Improving our gender composition

In 2022, our commitment to promote gender balance did not yield the desired outcome, resulting in a slight decrease in the representation of females within the organization. According to our baseline analysis – measured through the use of the Women’s Empowerment Principles (WEP) Gender Gap Analysis Tool - from 2021, where the gender equality performance positioned us at “beginner level”, in 2022 we had a significant increase, positioning us at the “improver level”.

Our efforts to foster anti-harassment and satisfactory workplace culture, led to the implementation of e-learning courses, wording of policies, and several internal sessions to enhance anti-discrimination and equal opportunities across the organization.

In addition to that, we have performed an equal pay screening as part of our impact assessment, we have performed a gender pay gap screening and the result was 12%. We strive to lower the the gender pay gap even more. For reference the Danish gender pay gap is 18%.

Ensuring a healthy and safe work environment

Employees’ and delegates’ health safety and are our highest priority, and we pro-actively focus on mitigating and preventing incidents by raising awareness and thoroughly analyzing near-misses and unsafe acts / conditions. In 2022, our organization had a significant increase in LTIs and RWCs which leads to further enhancement and promotion of safety behavior and culture to reduce the number of cases in 2023. We constantly develop and implement strategic actions, such as global safety meetings and sourcing, to further address incidents, learning and improvement opportunities across all our facilities.

Our commitment to reduce our environmental footprint

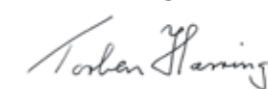
As part of RelyOn Nutec’s efforts to reduce CO2e emissions and work to improve climate resilience of operations, we are developing digital training solutions to support the energy transition. In 2022, our digitalisation has been accelerated and improved with an adaptive learning software. This year we have improved our CO2e emission calculation processes by refining our data, the data collection and included data from all sites. Additionally, we have included measurement of Scopes 3.3 and 3.6 in all countries.

Ensuring regulatory compliance

With a large geographical spread, we are committed to substantially reduce corruption and bribery, and to comply with the UN trade sanctions. As a company, we have decided to underline our zero-tolerance attitude to unethical behaviors, and to pro-actively improve anti-corruption policies and procedures and follow-up on trade sanctions.

As part of our commitment, we are actively engaging on trade restrictions to ensure regulatory compliance with the increased and fast-changing restrictions, including revision of the trade sanctions policy and procedure, improved process, and new sanctions screening tool.

With kind regards,

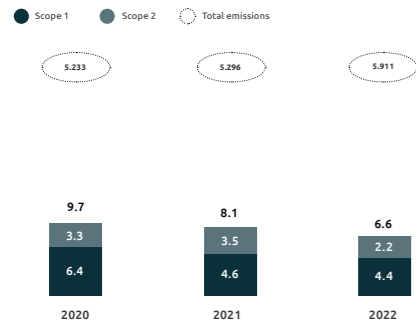

Torben Harring

Polaris cross-portfolio KPIs



Climate action

CO2e intensity gram/DKK revenue



Due to the complexity of our setup, our first few reporting years are solely focused on Scope 1 and 2. Our data has improved related to Scope 1 and 2, by including all sites in the reporting. Inclusion of Scope 3.3. and 3.6 (for some countries) in 2022 baseline. Our emissions are primarily in Scope 1 and 2. As category 3.3. and 3.6 are only minor categories the emissions is low. Further Scope 3.7 emissions will be included in 2023.

GRI: 305-1a, 305-2a, 305-3a, 305-4a

Climate Action Management

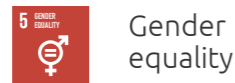
Scope 1 & 2
Activity-based calculations.

Scope 3
Inclusion of Scope 3.3. and 3.6 (for all countries) in 2022.

Strategy & targets
Initial reduction strategy defined. Target for Scope 1 & 2 has been set and approved by the BoD.

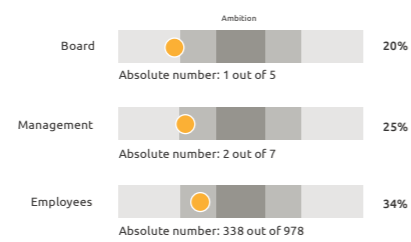
Initiatives
Initiatives defined and approved by BoD. Implementation initiated for most locations.

TCFD
TCFD aligned analysis has been conducted and initiatives related to risks and opportunities launched.



Gender equality

% of women in the company



We participated in a "Target Gender Equality" accelerator program to raise the share of women in the company. The program helped us understand our current gender equality performance and to identify our challenges and opportunities. The gender equality performance in 2022 is; "improver level". Our baseline analysis (2021) showed we were at "beginner level". We have raised our score quite substantially.

GRI: 405-1(i)

Gender Equality Management

Tracking
Tracking in place on gender across the organization, at different tenures.

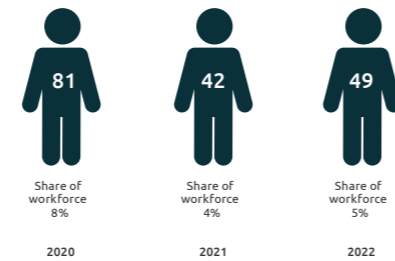
Strategy & targets
Targets have been defined and approved by the BoD.

Initiatives
Initiatives defined and approved by the BoD.



Employee turnover

Employee-initiated turnover (total attrition)



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

SASB: Adapted from HC-DY-330a.1

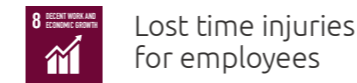
Employee Turnover Management

Tracking
Tracking in place on employee-initiated turnover.

Strategy & targets
Targets have been defined and approved by the BoD.

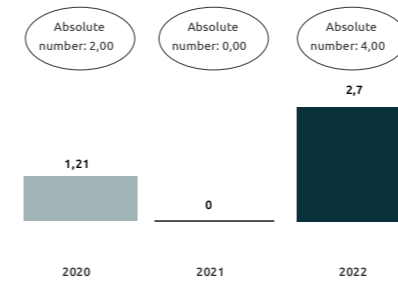
Initiatives
Initiatives defined to ensure good work environment and employee engagement.

Portfolio company-specific KPIs and initiatives



Lost time injuries for employees

Number of employee lost time injury events per 1.000.000 hours worked



Target of 1.00 LTI frequency.

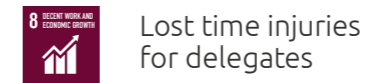
While LTIs in general are difficult to eliminate completely, RelyOn Nutec target 0 fatalities and 0 major incidents. Incidents have decreased, due to a continuous global focus on safety. Incidents, learnings and sharing of best practices are systematized and discussed every month in global HSEQ groups.

SASB: Adapted from EM-SV-320a.1

Other environmental friendly initiatives

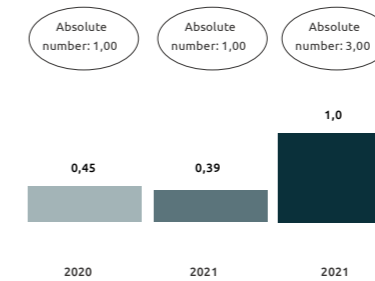
As part of RelyOn Nutec's effort to reduce CO2e emissions and work to improve climate resilience of operations, we are developing digital training solutions.

In 2022, our digitalisation has been accelerated and is supporting the energy transition. Furthermore, we are continuously improving resource efficiency in our current training services.



Lost time injuries for delegates

Number of trainee lost time injury events per 1.000.000 hours trained



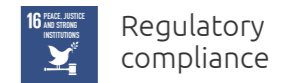
Target of 0.50 LTI frequency.

While LTIs in general cannot be avoided completely, RelyOn Nutec targets 0 fatalities and 0 major incidents. We need to be pro-active and focus on preventing incidents by further analysing the near misses and unsafe acts/ conditions. Safety culture training implemented.

SASB: Adapted from EM-SV-320a.1

Safety initiatives

We are hosting several safety initiatives to the community eg.; online workshop offered for free in Fire Risks and Safety at home, free first aid courses for mothers and children from 8 years old and free training for chaplaincy in order to comply with off-shore safety requirements when traveling out to mentally/morally support staff working off-shore.



Regulatory compliance

Trade restrictions screening corporate customers



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.

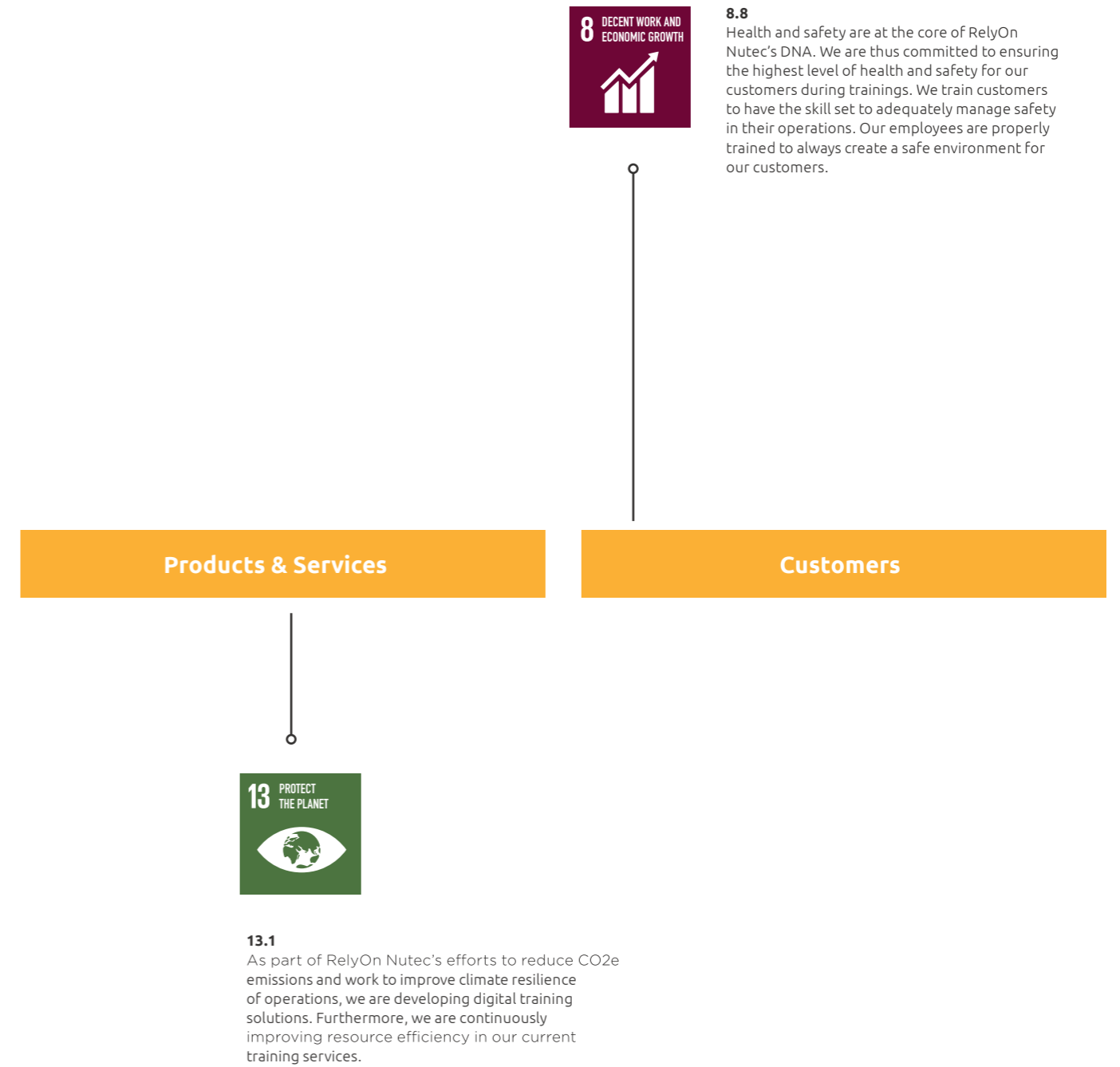
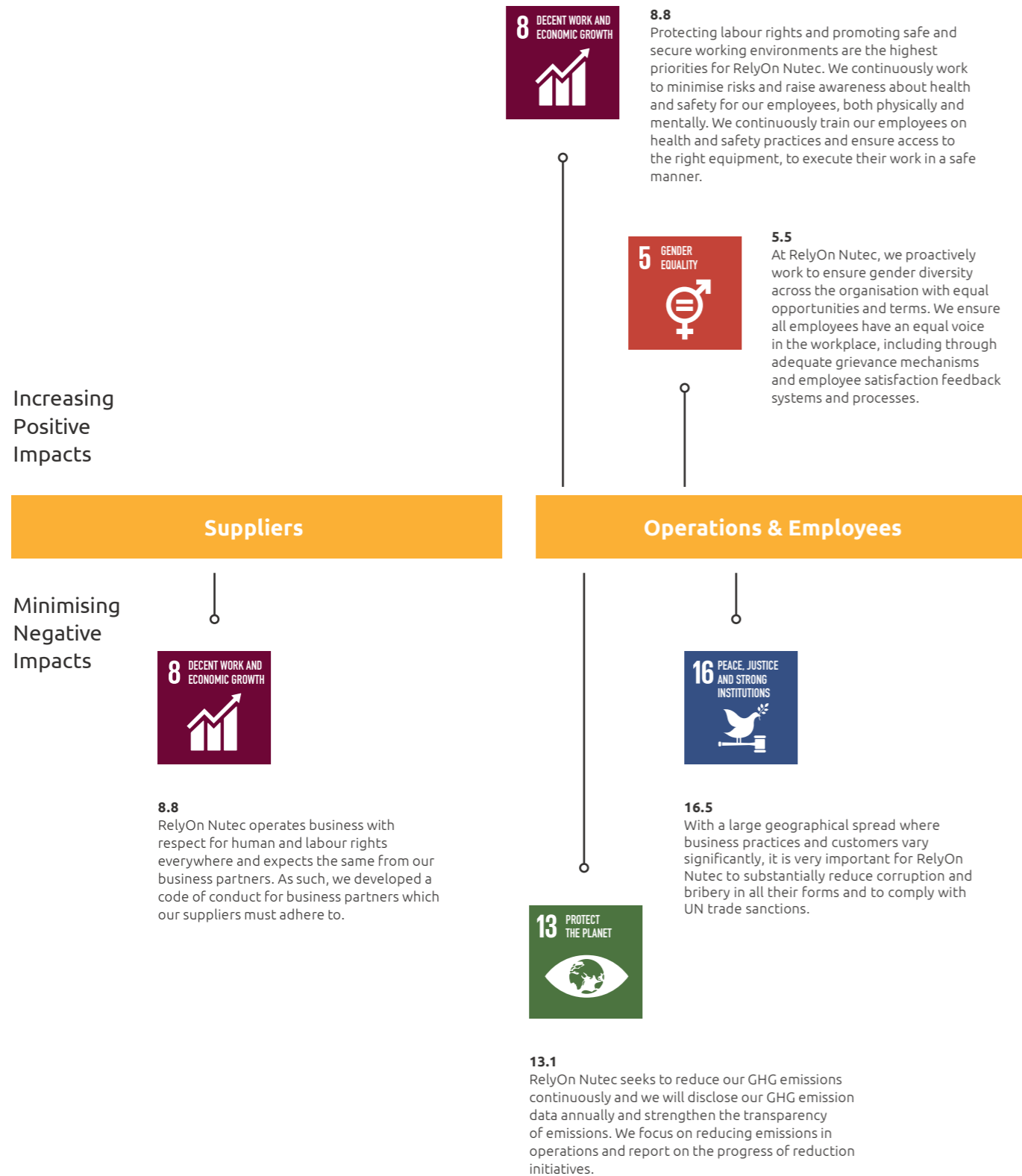
SASB: Adapted from EM-SV-510a.2

Community contributions

In RelyOn Nutec, we believe it is important to give back to our communities. We do so through several initiatives across the organization. For example, in our sites in Asia; all staff have an annual "Sustainability day" to perform voluntary work on ESG projects, eg; beach clean-ups, teach first aid to local community, handymen at staff working off-shore.

The Sustainable Development Goals

RelyOn Nutec's contribution to the SDGs



The Sustainable Development Goals

RelyOn Nutec's contribution to the SDGs

INCREASING POSITIVE IMPACTS

Concrete initiatives in progress



- Measure the gender equality performance baseline through the use of the Women's Empowerment Principles (WEPs) Gender Gap Analysis Tool
- To understand our current gender equality performance through the facilitated use of the (WEP) Gender Gap Analysis Tool to identify our challenges and opportunities
- Redefine and track KPIs to ensure increased gender equality across management and board. Ensure minorities are represented in web, communication, and training material
- Ensure our picture library is updated with pictures that also represent minorities



- Conduct risk assessments and workplace assessments to ensure a healthy and safe working environment
- Train employees with the necessary tools to create and work in a safe environment for themselves and customers
- Make all relevant equipment needed to ensure a safe working environment available to all employees
- Report on near misses, incidents, unsafe acts and conditions in a global reporting system, in order to ensure consistency and continuous monitoring, assessment and improvement globally

Status on initiatives

- 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 gender equality performance in 2022 is; "improver level". Our baseline analysis (2021) showed we were at "beginner level". We have raised our score quite substantially
- We 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 updated to emphasise non-discrimination and equal opportunities across the Group, e.g. revision of procedures for the hiring process to encourage and facilitate more female candidate

- 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. Safety culture training implemented.

MINIMIZING NEGATIVE IMPACTS

Concrete initiatives in progress



- Continuously ensuring our suppliers live up to our expectations on human and labour rights, the environment and anti-bribery, our Code of Conduct for Business Partners ensures that suppliers and their employees are not exploited and have proper working conditions



- Expand upon current CO2e baseline coverage to include more categories and continue to improve the depth of data collection to support decision-making on carbon reduction initiatives (both with respect to quality and granularity)
- Use the CO2e footprint to prioritise our efforts to reduce our emissions to the extent possible, both in our general operations and in our training. This includes using best practice efforts from various locations
- Assess climate risks and opportunities according to TCFD, among others, acute and chronic physical risks, impact of CO2e tax and impact of shifting energy markets
- Investigate measures to optimise our handling of waste, including identification of measures to reduce waste produced in our operations



- Anti-Bribery and Corruption (ABC) e-learning to all employees once a year
- Update ABC procedures
- Continuous screening and follow-up on trade sanctions

Status on initiatives

- The Code of Conduct for Business Partners has been updated. It is included in the global terms of conditions for customers, and it is a requirement that the Code of Conduct for Business Partners is part of all new agreements with our tier 1 suppliers
- Inclusion of Scope 3.3. and 3.6 (for all countries) in baseline and further data improvement related to Scope 1 and 2. Further, Scope 3.7 emissions will be included in 2022
- Initiatives to improve resource efficiency and decrease use of energy and resources have been implemented, e.g. LED bulbs, -, motion light sensors, increasing digital training solutions, among others
- Climate risks and opportunities have been assessed according to TCFD. TCFD assessment reviews are performed on an annual basis.
- Several initiatives on handling and reduction of waste have been identified e.g. plastic cups and cutlery are replaced with glasses, mugs and wooden cutlery, reducing food waste, waste recycling, etc.
- 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

