

Annual report for Seaway 7 AS and qualifying subsidiaries on their work on fundamental human rights and decent working conditions

This report is prepared on behalf of Seaway 7 AS and its qualifying¹ subsidiaries in line with the requirements of Section 5 of the Norwegian Transparency Act relating to enterprises' transparency and work on fundamental human rights and decent working conditions. The full list of the qualifying entities can be found in Appendix 1. This report was approved by the management of Seaway 7 AS and its qualifying subsidiaries and signed by the Board of Directors of each qualifying entity, and covers the financial year ending 31 December 2023.

A. INFORMATION ABOUT THE ORGANISATION

Seaway 7 AS and its qualifying subsidiaries (as set out in Appendix 1) are subject to the Norwegian Transparency Act. In the Seaway7 group of companies ("Seaway7"), we are committed to fulfilling our responsibility to respect and uphold human rights and strive to protect the dignity of all individuals working in or impacted by our operations.

Seaway 7 AS and its subsidiaries are wholly-owned members of the Subsea 7 S.A. group of companies ("Subsea7 Group") and all operate under the same policies and procedures.

Seaway7 supports developers to bring sustainable, renewable energy to the world through the construction of offshore wind farms.

Our service offering is built around a unique combination of advanced technical capabilities and assets, and the ability to offer a range of attractive contracting models:

- T&I stand-alone: Transport & Installation of foundations, or cables, or wind turbines.
- Integrated Projects: comprising T&I of more than one of foundations, or cables, or wind turbines.
- EPCI Solutions: project where we manage the design, procurement and fabrication to deliver a full project solution.

Seaway7 provides project management and construction services for offshore wind farm developments. More details about our business can be found at: [About Us - Seaway 7](#)

- **Our values**

Seaway7, as part of the Subsea7 Group, has a clear set of values that underpin everything we do. These shared values describe what is most important to Seaway7 when conducting business. The way we behave - with each other, our people, clients and suppliers - must reflect these

¹ "qualifying" in this context and as used throughout this report means an entity which is required to report pursuant to the Norwegian Transparency Act. The qualifying entities are listed in Appendix 1.

values:



- **Our employees and suppliers**

As of 31 December 2023, Seaway7 has a total number of 787 employees (including permanent and non-permanent work-force).

Supply Chain

Seaway7 has a very large and complex supply chain, comprising over 1,500 direct suppliers and many sub-suppliers in 2023, based in over 40 countries. These suppliers provide a broad range of materials and services, ranging from the provision of agency staff for offshore work, through cable manufacturing, ship building, logistics, and a whole range of construction and fabrication services and material supplies, to non-operational, office- and site-based services such as ICT, professional services, cleaning and security.

Seaway7 uses the Maplecroft Responsible Human Rights Sourcing database to tier and understand country human rights risks. (See section B. below for further information about the risk assessment).

In order to respond to regulatory and stakeholder requirements and expectations (including the Norwegian Transparency Act and the UK Modern Slavery Act), Seaway7, as part of the Subsea7 Group, is implementing a Human Rights Programme designed to identify and manage fundamental breaches of human rights.

Our programme is summarised in this graphic:



More details about how our Human Rights Programme manages human right risks are set out below.

B. ASSESSMENT OF HUMAN RIGHTS RISKS IN OUR OWN ORGANISATION AND OUR SUPPLY CHAIN

Pursuant to the risk assessment processes described in section C2 below, the following risks have been identified within Seaway7's own organisation and/or supply chain:

- The risks for breach of fundamental human rights within Seaway7's own workforce are generally perceived to be low, but the risks cannot be ignored, and more work is needed to be sure that the risks are correctly assessed and that the right steps have been taken to mitigate or guard against them.
- In particular:
 - Staff sourced from external agencies to work in offshore operations may represent a risk, especially where those agencies are based in, or source people from, high-risk countries and/or when those migrant workers are performing relatively low-skilled / low-paid work.

- Similarly, suppliers that manage staff working on Seaway7 sites to provide certain services, such as catering, security, cleaning etc. may be relatively high risk, even in countries considered low risk such as Norway.
- One of the highest risk factors for Seaway7 is when there are low-skilled migrant workers from high-risk countries who work in countries in which they are not resident, or on Seaway7 vessels.
- Suppliers of certain materials tend to be higher risk than many of Seaway7's suppliers of services, as they may have long, opaque supply chains, which are much harder to assess and gain assurance about.
- Vessel fabrication services is a category that warrants careful assessment and scrutiny, as such services can involve physically challenging working conditions, subcontracting of work and a complex supply chain.

Seaway7 has not engaged in 2023 with suppliers in countries that are classed as "high" risk in the human rights country risk according to the Maplecroft Responsible Human Rights Sourcing database.

The vast majority of suppliers used by Seaway7 in 2023 are considered to be low risk when considering the location of the supplier, whilst there remains a smaller proportion of medium and medium-high risk suppliers.

Considering a significant 2023 in-country spend (i.e. of over USD 1 million in total) and the human rights country risk according to Maplecroft Responsible Human Rights Sourcing database, Seaway7 has engaged with three "medium-high" risk countries in 2023.

The total spend in "medium-high" risk classed countries was less than 3% of the overall 2023 Seaway7 spend.

These "medium-high" risk classed countries are the Peoples Republic of China (PRC), Indonesia and Malaysia. The spend in the PRC was predominantly related to support of the construction of two new installation vessels for offshore wind construction – the *Seaway Alfa Lift* (by OHT Alfa Lift AS) and the *Seaway Ventus* - which were delivered to Seaway7 in 2023.

The following entities are vessel owning or chartering entities and have limited supply chain spend: Seaway Aimery AS, Seaway Albatross AS, Seaway Eagle AS, Seaway Falcon AS, Seaway Hawk AS, Seaway Osprey AS, Seaway Phoenix AS and Seaway Swan AS.

Seaway 7 Offshore Installation AS and Seaway 7 Heavy Transport AS are holding companies. Their combined supply chain spend in 2023 was low and related to services from suppliers in Norway and The Netherlands (classed as low risk countries according to the Maplecroft Responsible Human Rights Sourcing database).

Seaway 7 Management AS is screened as having activities in five countries categorized as medium-high risk countries according to the Maplecroft Responsible Human Rights Sourcing database. The total spend per entity is low (less than USD 1 million) and is linked to marginal

activities (such as transport services and payment of salaries to individuals working onboard our vessels coming from those countries).

Although we cannot ignore risks farther down our supply chain, in the short term Seaway7 continues to prioritise direct suppliers, and also suppliers and categories of supply that represent significant areas of expenditure.

Details on the steps taken during the year 2023 are detailed in section D below.

C. THE SUBSEA7 HUMAN RIGHTS PROGRAMME

As part of the Subsea7 Group, Seaway7 has a human rights programme designed to:

- embed the Human Rights Policy Statement and the relevant aspects of the Code of Conduct; and
- identify and manage human rights risks across Seaway7's own operations and supply chain, with a particular emphasis on the risks of the most egregious impacts, namely child labour, slavery and trafficking, and other forms of forced or involuntary labour; and thereby
- give effect to the Subsea7 Group's commitments under the UN Global Compact and the International Labour Organisation Standards in relation to child labour; and
- address existing and emerging stakeholder and regulatory expectations and requirements, such as the UK Modern Slavery Act, the Norwegian Transparency Act and applicable, forthcoming EU corporate sustainability due diligence laws.

The programme is informed and underpinned by the Values shared within the Subsea7 Group (including Seaway7) and determination at top level to manage the human rights impacts on the Subsea7 Group's business.

Wherever possible and desirable, this human rights programme seeks to learn from and leverage various aspects of the Compliance and Ethics Programme, such as risk assessments, due diligence, training, and supply chain management procedures.

The programme is described in more detail in the following 8 sections:

1. Top Level Commitment

In-line with our shareholder Subsea7, which is a signatory to the UN Global Compact, Seaway7 supports the commitment to respect and protect human rights (Principles 1 and 2) and to fair and lawful employment practices across the company and throughout our supply chain (Principles 3, 4, 5, 6).

The Subsea7 Group, to which Seaway7 belongs, has an Executive Ethics Committee, which comprises all the members of the Executive Management Team. The Ethics Committee

receives reports from the Chief Ethics and Compliance Officer (CECO) and any independent assurance provider on the implementation of the human rights programme. Such reports are also provided to the Subsea7 S.A. Board Corporate Governance and Nominations Committee, which is chaired by the Senior Independent Director.

Managing human rights risks is a management accountability, but Human Resources and Supply Chain Management are two functions with key roles to play. The Subsea7 Group's efforts are led by the CECO, who has overall responsibility for the design of the programme. In addition, during 2023 a network of human rights "champions" has been built within the Subsea7 Group, whose role is to help local and regional management understand and fulfil their accountability, and to provide subject matter expertise and guidance.

Human Rights Champions have been designated by Seaway7, who are part of a Subsea7 Group network and the role is to provide support to the management team and the business in its work through the Human Rights programme and to help improve the programme, give support in any audits, reviews and risk assessments, collaborate and share best practice with other "Champions" from other regions, and in general be an ambassador for the subject.

Seaway7's shareholder Subsea7 is a Board Member of the Building Responsibly organisation, a global business-led coalition committed to promoting the rights and welfare of workers in the energy and construction sectors. As part of the Subsea7 Group, Seaway7 supports the Building Responsibly *Worker Welfare Principles*.

Seaway7, as part of the Subsea7 Group, has a continuing focus on ensuring that fundamental human rights are respected as part of business performance. Respecting human rights and managing the human rights impacts of our operations is how we live our values and is fundamental to how we conduct business. In addition, focus has been on giving all relevant personnel in Seaway7 the training on fundamental Human Rights and ensuring that the updated procedures and processes in SCM are understood and being followed.

2. Risk Assessment and Due Diligence

Seaway7's human rights programme, as part of the Subsea7 Group, is risk-based and is designed and implemented on the basis of risk assessments carried out for each region and business unit and updated regularly. A risk assessment is conducted for every country, and on entry into a new high-risk country. This risk assessment includes corruption and human rights risks.

In 2023, as part of the Subsea7 Group, we continued to enhance our risk assessment process to help support a review of our own operations globally and to identify any high-risk areas or gaps in our relevant policies and procedures. 100% of the workforce within the Subsea7 Group was covered by this human rights risk assessment in 2023. Having reached 100%, the aim is to refresh this risk process at least every three years. Also in 2023, the Subsea7 Group continued to enhance its country risk assessment tool, which is designed to be completed for each country in which Subsea7 Group already operates or intends to enter. Previously this focused on corruption, security and political risks, but from 2022 onwards, it has included human rights risks.

The above risk assessments assess the risks within Seaway7's own operations.

Risk assessment and due diligence are also built into supply chain management procedures (as well as in procedures for selecting and engaging business partners and other third parties). Suppliers are risk-tiered on the basis of the country in which they operate and the category of materials or services they provide. This human rights risk mapping by supplier category is informed by work commissioned with GoodCorporation™, an independent, expert firm. The most significant risk factors are material and services categories which might involve underage workers, or vulnerable, low-skilled migrant workers from high-risk countries who work in countries in which they are not resident, or on vessels.

Suppliers deemed to be high-risk must complete a human rights due diligence questionnaire; whereas those considered medium-risk complete a short-form risk assessment questionnaire, designed to validate whether they need to complete the full questionnaire. These questionnaires were enhanced and rolled out in 2022 within the Subsea7 Group and have continued in 2023. All medium- and high-risk suppliers also undergo due diligence screening (via our third-party risk assessment and due diligence platform).

Seaway7, as part of the Subsea7 Group, has identified the following risks, which would have the most egregious impacts, as our priority focus areas in the short- to medium term:

- Child labour;
- Slavery and trafficking; and
- Other forms of forced or involuntary labour.

Accordingly, the risk assessments focus, in particular, on which parts of Seaway7's operations or supply chain might involve vulnerable migrant or underage workers.

The aim is to get to a point where human rights risks are understood and managed farther down the supply chain sooner, i.e. by identifying where a low-risk tier 1 supplier may have higher-risk suppliers directly or indirectly beneath it in the supply chain. For this reason, the risk needs to be focused deeper rather than broader.

Seaway7, as part of the Subsea7 Group, has subscribed to the Verisk Maplecroft human rights risk indices, which have been used to provide a more granular and reliable human rights risk-tiering of the countries in which Seaway7 or our suppliers operate. In 2022, this risk-tiering:

- was integrated into our supply chain risk assessment and due diligence procedures;
- was integrated into our country risk assessment tool (which helps assess risk within our own operations); and
- informed our risk assessment of our own sites, vessel and operations.

Please refer to Section B for details on the assessment of Human Rights risks within our supply chain and to Section D for an overview on the steps taken in 2023 to mitigate those risks.

3. Human Rights Policy Statement and Other Policies

The Human Rights Programme is underpinned by the Subsea7 Group's Human Rights Policy Statement and Code of Conduct and are regularly reviewed and updated. The Human Rights Policy Statement, which was updated in 2023, is one of the three highest level policy statements. It sits alongside the Ethics Policy Statement and HSEQ Policy Statement, and all three statements are displayed prominently at our offices and sites.

The Human Rights Policy Statement and Ethics Policy Statement, along with the Code of Conduct and Code of Conduct for Suppliers, can be found at: [Business Ethics - Seaway 7](#)

Code of Conduct

The Seaway7 Code of Conduct (the Code) is applicable to all personnel working for and on behalf of Seaway7 globally, including direct employees and agency and contract staff. The Code sets out our commitment to conducting business fairly and ethically, including by treating our employees, clients, contractors and suppliers fairly and with respect. It also provides guidance on how to ensure we uphold our commitments. The Code also includes more prominent and engaging sections on human trafficking, forced labour and other human rights abuses.

All Seaway7 direct employees are required to sign up to the Code on joining the business. They also take an e-learning module on the Code.

Code of Conduct for Suppliers

The Seaway7 Code of Conduct for Suppliers sets out the key principles of ethical conduct that the supplier must agree to uphold when working with Seaway7 and is incorporated into our standard terms and conditions for suppliers. It includes mutual commitments to:

- Ethical business conduct, including with regard to anti-corruption.
- Health, safety and security.
- Human rights and fair and lawful employment practices across Seaway7 and throughout our supply chain.
- As a minimum, complying with national legal requirements regarding wages and working hours.
- Support the International Labour Organisation's standards regarding child labour and minimum age.
- Prevent the most egregious breaches of human rights anywhere in our business or supply chain.
- Uphold the same standards when dealing with employees, contract staff and sub-contractors.

In addition, the human rights programme includes the following policies not mentioned elsewhere in this summary:

- the Speak Up Policy (see section 5 below).
- the Supply Chain Management Process for Procurement (see section 6 below).

The Seaway7 Code of Conduct and Code of Conduct for Suppliers can be found on the Seaway7 website at: [Business Ethics - Seaway 7](#)

Seaway7 has hosted annual Integrity Events for Suppliers, where our suppliers are invited for presentations and discussions under the topic of acting with integrity.

4. Communication, Education and Training

As part of the Subsea7 Group, Seaway7 provides training for relevant personnel to ensure that the Seaway7 Code of Conduct is fully understood and properly applied, and that staff understand and help to uphold the Group's commitment to doing business ethically and with integrity, including with regard to its human rights commitments. As part of the Subsea7 Group, the training at Seaway7 is overseen by the CECO, who also ensures that such training is reviewed and refreshed annually. The training is delivered by interactive e-learning. In Seaway7 all employees undergo such training.

In addition, a targeted audience within the Subsea7 Group participates in human rights training workshops, to ensure they understand the topic and the company's commitments and focus areas. GoodCorporation™, an independent, expert firm, was engaged to help design and quality assure that training and to co-deliver many of the sessions. The target audience comprises those whose roles mean they can and need to play a role in helping to identify and manage human rights risks.

This training workshop was rolled out during 2022 and 2023 and by the end of 2023, 100% of the targeted audience had completed this training. The target audience include all those who, by virtue of their role, have a part to play in helping to spot and manage human rights risks.

The combination of the above training and the risk assessment referred to in section 2 above also helped inform the Ethics Committee-approved strategy for managing human rights risks, which it was agreed would prioritise child labour, slavery, trafficking and other forms of forced or involuntary labour. It was agreed that these would be red lines, such that we would not tolerate breaches within our own operations or our supply chain, nor work with suppliers that cannot demonstrate that they are complying with the relevant International Labour Organisation or local law standards.

5. Speak Up Channels and Culture; and Grievance Procedures

Seaway7, as part of the Subsea7 Group, has a clear Speak Up Policy, which is summarised in the Code of Conduct and explained in fuller detail in a separate policy. It offers various channels for raising concerns, including an externally administered and monitored confidential reporting line (Safecall), which is extensively promoted within Seaway7, as well as to our suppliers. All personnel are encouraged to utilise one of these reporting channels if they become aware of a possible breach of our Code of Conduct or have concerns in respect of unethical conduct, including human rights breaches.

If individuals working for Seaway7 (whether as employees or contract staff) have a grievance about unfair labour practices, they are encouraged to use local grievance procedures, which are widely communicated and available to all our staff. In 2023 a Global Grievance Procedure was launched within the Subsea7 Group, which was designed to help ensure alignment of local grievance procedures, to the extent appropriate.

While two cases were brought forward through Safecall in 2022 in Seaway7, no cases were brought forward in 2023.

6. Procedures and Controls

All wholly owned entities in the Subsea7 Group (including Seaway7 AS and its qualifying subsidiaries) have adopted and implemented the Code of Conduct and are required to

implement applicable parts of the Human Rights Programme, as part of the Group-wide Business Management System, which includes a system of internal controls consistent with a publicly listed company. This includes human resources and supply chain management procedures, such as for instance recruitment and induction procedures, supplier due diligence procedures, and record-keeping requirements.

Seaway7 has robust qualification procedures for direct suppliers, and for suppliers from high-risk countries. This includes a risk screening and due diligence process (as mentioned above). They are contractually required to comply with the Seaway7 policies in relation to safety, quality, environmental and business ethics, including anti-corruption and human rights; and to require their own suppliers to operate to the same standards.

If any egregious human rights concerns within the supply chain is raised, Seaway7 would seek to work with the relevant suppliers to improve conditions for their workforce. Seaway7 would reserve the right to deselect suppliers if they were to fail to make the required improvements within a reasonable timeframe. Seaway7 would not work with a supplier that appears to breach any of "red lines", unless they had already rectified the breach and made the necessary improvements. These red lines include slavery and trafficking.

Global Human Rights Procedure

During 2023 Seaway7, as part of the Subsea7 Group, enhanced its processes by producing a Global Human Rights Procedure, which aims to set out in more detail how the Human Rights Policy mentioned above is implemented. This includes requirements for both Human Resources and Supply Chain Management to ensure that the risks discussed above are managed within Seaway7's own workforce and with and by high-risk suppliers. The procedure was published in 2023 and ongoing awareness sessions are being conducted to enhance awareness and compliance.

7. Investigations, Remediation and Enforcement

All allegations received via Safecall or internal channels are reported to the CECO, who logs them on a case management system and oversees their investigation by appropriately independent managers, in accordance with the Subsea7 Group Compliance and Ethics Investigations Principles and Procedure.

If Seaway7 received reports of concerns regarding slavery or human trafficking in our operations or our supply chain, we would undertake an urgent, thorough investigation into the concerns raised under the supervision of the CECO and, potentially, the Ethics Committee. If the investigation confirmed the concerns, we would put in place robust action plans to address the issue and protect the victims.

Seaway7 uses a case management system to track Speak Up and other human rights cases and investigation metrics, such as number of reports received, the types of misconduct alleged or suspected, and remedial measures taken. We use such metrics to assess areas for improvement in our programme, and we report on them to the Ethics Committee and the Corporate Governance and Nominations Committee at the Subsea7 Group level.

Grievances are handled in accordance with the applicable grievance procedure, as mentioned in section 5 above.

8. Monitoring, Auditing and Assurance

The Subsea7 Group, to which Seaway7 belongs, monitors and reviews its human rights programme to ensure it is up to date, properly implemented and continually improved, consistent with current and emerging stakeholder expectations and regulatory requirements.

Speak Up and other human rights cases are monitored to spot human rights breaches, or actual or potential weaknesses or failures in our human rights programme.

As the programme matures, the human rights programme will be included within the scope of the Internal Audit function's work within the Subsea7 Group. The aim is also to develop efficient, cost-effective methods of obtaining a greater degree of assurance from high-risk suppliers that they have implemented the prescribed procedures to manage the potential human rights risks we have identified. Such methods would include monitoring, virtual and in-person audits, as well as evidence that the supplier has been audited by a credible, independent assurance provider.

Progresses and focus on Human Rights and Labour Practices, including Modern Slavery and Human Trafficking, are presented in the Seaway7 Sustainability Report on an annual basis and can be found here: [Sustainability - Seaway 7](#)

D. SPECIFIC STEPS TAKEN DURING THE YEAR ENDED 31 DECEMBER 2023

For ease of reference, specific steps taken by Seaway7 (as part of the Subsea7 Group) during the year ended 31 December 2023 to address the risk of breach of fundamental human rights taking place within our own operations and supply chains, as already mentioned above, include:

- The continued implementation of the enhanced risk assessments of our own operations and of our suppliers mentioned in section C2 above.
- The continued roll-out of the human rights training workshop for a targeted audience, mentioned in section C4 above.
- The launch of a new Human Rights Procedure to provide more detail on how impacted functions should implement our Human Rights Policy commitments.
- The launch of a new Global Grievance Procedure to help ensure alignment of local grievance procedures, to the extent appropriate.
- The addition of a Human Rights scenario into our annual Global Code of Conduct e-learning.
- Continued to develop our internal Human Rights Champions network through calls, awareness and collaborative working.

Seaway 7 AS and its qualifying subsidiaries will provide annual updates to this statement.

Appendix 1

List of Seaway7 qualifying entities

Entity name	Address
Seaway 7 AS	Askekroken 11, 0277 Oslo
OHT Alfa Lift AS	Askekroken 11, 0277 Oslo
Seaway 7 Management AS	Askekroken 11, 0277 Oslo
Seaway 7 Offshore Installation AS	Askekroken 11, 0277 Oslo
Seaway Aimery AS	Askekroken 11, 0277 Oslo
Seaway Albatross AS	Askekroken 11, 0277 Oslo
Seaway Eagle AS	Askekroken 11, 0277 Oslo
Seaway Falcon AS	Askekroken 11, 0277 Oslo
Seaway Hawk AS	Askekroken 11, 0277 Oslo
Seaway Osprey AS	Askekroken 11, 0277 Oslo
Seaway Phoenix AS	Askekroken 11, 0277 Oslo
Seaway Swan AS	Askekroken 11, 0277 Oslo
Seaway 7 Heavy Transport AS	Askekroken 11, 0277 Oslo