



Rohde Nielsen

Sustainability Report 2022

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Letter from the Managing Director

The global transition towards a sustainable future seems to be thoroughly gaining momentum, and it continues to be our ambition to remain at the forefront of this evolution. Sustainability and responsibility permeate all aspects of our business and remain a central pillar of our corporate strategy. As we unceasingly pursue a more sustainable business model, we strive to inspire our industry to join us in this journey. We are delighted to experience strong commitment from our employees, suppliers and clients. My highest priority is the decarbonisation of our fleet, increased social impact and the safety and well-being of our employees and everyone else working with us. In partnership with our stakeholders, we constantly challenge ourselves to rethink our business practices and introduce new inspiring initiatives to produce the highest possible impact and most efficient results.



Our voyage towards a greener future

We continue to invest heavily in advanced climate mitigation technologies, fleet decarbonisation, innovative project execution and new methods of working in order to ensure that we are capable of eliminating negative impacts, whilst effectively enhancing our positive impacts on our oceans, shores and the air we breathe. Our latest newbuildings, Ask R and Embla R, have received the prestigious Ultra Low Emission Vessel (ULEV) notation, and have set the standard for our ambitious newbuilding programme, in accordance with which we continue to build to the highest possible environmental standards.

Converting our two largest trailing suction hopper dredgers (TSHD), Balder R and Njord R, this year with a view to achieving the same ULEV notation for these vessels, we are cementing our unique ability to responsibly extend the life-cycle of our existing fleet.

We continue to optimise our approach to project execution in order to ensure the wellbeing of the natural environment wherever we operate. Where possible, we strive to create inspiring recreational spaces, which allow the public harmonious access to nature.

Furthermore, we have increased our focus on environmental projects which give us the opportunity to actively contribute to nature rehabilitation and optimisation.

Our voyage to be the best workplace

We are a family company, and our employees are all a part of this family. They are fundamental to the continuous development and success of our company. Therefore, it is of paramount importance to insist on ensuring superior safety and welfare for our crew and other personnel, as well as being the best possible workplace. Fostering a strong health and safety culture throughout the organisation, supported by effective

and targeted training, we have successfully managed to establish a positive and safe working environment. Furthermore, we have managed to increase productivity and innovation by cultivating and supporting an inclusive atmosphere and a diverse mix of employees. We continue to introduce new initiatives to become the best possible workplace and to release the full potential of our team.

Our voyage towards superior social impact

As we continuously strive to better ourselves, we also seek to influence our surroundings. As an international dredging and marine contractor with operations world-wide, we are able to inspire and create positive change on a global scale. Our company has an innate talent for generating unique project-specific solutions for the benefit of both our stakeholders and the environment. Thus, we ensure a significant and lasting impact, both during the project and after its completion. We do our utmost to have significant social impact by implementing various initiatives and business practices, including local employment and procurement, skills development, partnerships and investments in local communities.

Our voyage to set the greatest example

This year we celebrate our company's 55th anniversary. One of the pivotal reasons why we have succeeded in growing and thriving as a company for more than half a century

is our reputation as a responsible, reliable and highly skilled business partner. We observe the highest international standards and insist that everyone we conduct business with act with the same integrity and accountability. We condemn all forms of corruption or bribery, and we always aim to lead by example, continuing to set the highest standards for responsible business conduct.

Our industry and the world at large are at a critical point when bold investments are vital to secure a sustainable future. I believe it is an important obligation and an inherent part of our corporate citizenship to spearhead sustainable transformation, for the sake of our planet and the generations to come. Therefore, I would like to thank all our stakeholders who are actively contributing to positive change.

It is important that we join forces and continue to raise the bar for what is possible. As always, we will strive to be second to none at what we are best at.

Best regards,



Jeanette Rohde

Managing Director of Rohde Nielsen



The Way We Work

Rohde Nielsen operates as a general contractor and subcontractor on a global scale. Our mission is to maintain our status as one of the top dredging and marine contractors in Europe and to establish ourselves as a preferred partner for marine development projects worldwide. We achieve this goal by delivering exceptional quality and service while maintaining cost-effectiveness, resulting in benefits for our clients, our company and the environment. Our business development strategy is uncompromising, and we have established a flexible, service-oriented organisation that is highly regarded in the industry. To ensure continuous progress, we make strategic investments in training, machinery and technology. This enables us to offer technically advanced and financially attractive solutions to our clients. With a global reach and a team of over 650 dedicated professionals, we are able to offer quick response times, exceptional performance and transparent agreements that are adhered to throughout the project lifecycle. Our services include beach nourishment, land reclamation, port development, offshore services as well as capital and maintenance dredging of ports and waterways. Our goal is to promote growth, welfare and safety around the world while working in harmony with nature.

Our approach

At Rohde Nielsen, sustainability is an integral part of our business strategy. We conduct ourselves with responsibility and integrity when engaging with clients, employees, business partners and the environment. It is our utmost priority to provide dredging and marine services while ensuring the preservation of the natural conditions for future generations. Our goal is not only to limit the negative impacts of our activities, but also to make a positive impact on all stakeholders and the environment, both in the short and long term.

We believe that a truly sustainable business approach encompasses economic, environmental and social dimensions, and we strive to optimise all three for the mutual benefit of the company, its stakeholders and the environment.



Our impact

As we pursue our sustainability goals, we aim to create positive impacts across various aspects of our operations. By investing in the latest technologies and fuels, we seek to minimise our environmental footprint while delivering high-quality dredging and marine services.

We strive to work with nature in a way that protects, restores and preserves the natural environment for future generations.

Our focus on marine protection, emission control and energy efficiency by use of new technology specially in vessel design highlights our commitment to minimising negative impacts on the environment.

At the same time, we recognise the importance of maintaining a diverse and inclusive workplace culture that values health and safety. By providing our employees with appropriate training and resources, we aim to foster a positive and productive working environment.

Beyond our immediate operations, we recognise the broader social responsibility that comes with our work. We seek to positively impact communities by supporting local initiatives and helping our clients navigate complex interactions with local stakeholders. At all times, we maintain the highest standards of responsible business conduct, with a zero-tolerance policy on human rights violations, bribery and corruption.



Sustainable Development

Development Goals

The United Nations' Sustainable Development Goals, adopted in 2015, provide a comprehensive framework for achieving a sustainable and prosperous future for all. These 17 goals represent a shared commitment by all nations to take urgent action to address global challenges related to poverty, inequality, climate change and other pressing issues.

At Rohde Nielsen, we recognise the importance of contributing to this ambitious transition towards a more sustainable future. We continuously evaluate and optimise our business processes, equipment and overall strategy to increase our positive impact on people, animals and the planet.

While we endorse and promote all 17 Sustainable Development Goals (SDGs), we have identified five specific goals where we can make a more direct and effective contribution. These five goals are Affordable and Clean Energy (SDG 7), Decent Work and Economic Growth (SDG 8), Industry, Innovation and Infrastructure (SDG 9), Climate Action (SDG 13) and Life Below Water (SDG 14). By committing to these goals, we aim to make a meaningful contribution to global efforts to create a more sustainable and equitable future for all.

Contributing to the Sustainable Development Goals

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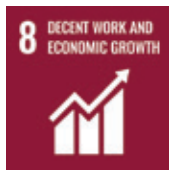


SDG 7 - Affordable and clean energy

SDG 7 - Affordable and clean energy is a critical goal for sustainable development, and Rohde Nielsen recognises the importance of transitioning towards a clean energy future. As part of our sustainability strategy, we have been expanding our offshore activities and investing in purpose-built equipment and vessels to facilitate the growth of clean energy infrastructure.

Our location in Copenhagen, one of the world's leading clusters of companies working on renewable energy solutions, puts us in a unique position to be at the forefront of new solutions driving the transition towards affordable and clean energy. We are committed to continuously expanding our capabilities in this field to provide more comprehensive solutions and contribute to the achievement of SDG 7.

Through our offshore activities, we aim to facilitate the vital transition towards clean and renewable energy. By investing in new sustainable technologies and tailoring our equipment and vessels to service the growing clean energy infrastructure, we are actively contributing to the advancement of SDG 7. Our commitment to sustainability and clean energy is a priority, and we are continuously exploring new ways to reduce our environmental impact while facilitating a more sustainable future for all.



SDG 8 - Decent work and economic growth

At Rohde Nielsen, we recognise the importance of providing a safe, inclusive and sustainable working environment for our employees. We believe that creating an inclusive and diverse workforce is vital for driving the industry forward in a sustainable manner. By attracting committed and skilled individuals, we can foster innovation and promote productivity, ultimately contributing to economic growth.

We are committed to providing our employees with ongoing opportunities to develop both personally and professionally. We believe that investing in our employees is the most effective way to drive innovation and maintain a high level of productivity. We also hold external stakeholders to the same values and standards, believing that promoting decent working conditions globally is critical for achieving sustainable economic growth.

As we strive for a more sustainable future, we will continue to prioritise the well-being and development of our employees and stakeholders.



SDG 9 - Industry, innovation and infrastructure

Rohde Nielsen is committed to advancing sustainable innovation and infrastructure through a strong emphasis on research and development (R&D) and strategic partnerships. Our dedication to R&D enables us to continuously improve our existing services and provide new and innovative solutions that prioritise sustainability. As a result of these efforts, we are regarded as one of the leading companies in sustainable marine contracting, while also enhancing our relevance and competitiveness in the industry.

We recognise the importance of pushing the boundaries for fuel solutions, energy efficiency, automation, and engineering solutions for the benefit of our company, our industry and the future of our planet. Our significant investments in R&D and innovative designs at our own repair yard and engineering department, along with partnerships with business entities, research institutes and clients, enable us to foster innovative solutions that promote sustainable execution of our projects.



SDG 13 - Climate action

We take our responsibility to combat climate change seriously. As a global company, we strive to make a positive impact wherever we execute projects. Through our coastal replenishment and reclamation activities, we are fortunate to contribute directly to the preservation of natural ecosystems, such as coasts, islands, riverbanks and mangroves. Our commitment to sustainability extends to the reduction of air pollution through the use of advanced diesel particulate filters (DPF) and selective catalytic reduction (SCR) systems. By operating with minimal air pollution, we benefit both the environment and public health.

We continuously explore alternative energy solutions, and our ongoing research and experimentation have led to the retrofitting of our equipment and the building of new equipment that can run entirely on second-generation biofuels, allowing us to offer fossil-free operations. Additionally, we have implemented advanced energy dispersion systems on board our vessels, enabling us to utilise energy more efficiently and thereby reduce our total energy consumption and emissions. Our efforts in sustainable energy solutions demonstrate our commitment to SDG 13 - Climate Action and to contribute towards creating a more sustainable future for all.



SDG 14 - Life below water

We understand the importance of preserving local biotopes and minimising our impact on marine life. We undertake a thorough evaluation and planning process for all our projects, prioritising the protection of marine ecosystems.

Our hydraulic equipment is filled with biodegradable oil, which ensures zero harm to marine life in case of oil spills. We have installed animal deflecting equipment on our underwater equipment to avoid disturbing marine life, and we use effective measures such as silt and bubble curtains, Green Valve overflow systems along with a new sediment modelling tool on our vessels to control sediment dispersion. In addition, we actively participate in projects that restore and improve the natural habitats and living conditions for marine life, such as artificial reefs, and the replenishment and creation of islands and coastal areas that serve as feeding and breeding grounds for local species. Through these efforts, we strive to be a responsible and sustainable marine contracting company, dedicated to preserving our planet's precious marine ecosystems.



UNDP's SDG Accelerator programme

We have taken part in the United Nations Development Programme's (UNDP's) SDG Accelerator, 'The Maritime SDG Accelerator Denmark' to promote SDG 9: Industry, innovation and infrastructure and SDG 13: Climate action. We participated as part of the business associates with the industry association Danish Maritime on UNDP's project 'The Sustainable Development Goals (SDGs) – a new platform in the maritime industry'.

The Maritime SDG Accelerator was an intense business development programme aimed at accelerating maritime companies' work in creating new business solutions under the auspices of the SDGs.

We have built two state-of-the-art energy efficient vessels, Ask R and Embla R, at our yard in Grenaa, Central Jutland. In the Maritime Accelerator, we have worked diligently to turn the learnings from these newbuildings into a "template" for retrofitting the two largest production units in our fleet, and this project is now in progress. These two units alone account for the majority of our CO2 emissions. Early results point to great potential for retrofitting the full fleet, ensuring both a significant reduction in CO2 footprint and an excellent commercial business case.



The Environment

At Rohde Nielsen, we place great importance on caring for the environment and consider it a fundamental aspect of our business. Our fifty-five years of experience in protecting and restoring natural coastlines, islands and cities from flooding and erosion has led us to find new ways to enhance the positive effects of our projects on the environment. We are committed to ensuring that all environmental factors are carefully considered in our projects and fleet operations, and we regularly conduct risk assessments to evaluate both negative and positive impacts.

This enables us to make any necessary adjustments to minimise negative influence and maximise positive

impacts. We continuously update our vessels with the latest technologies to provide highly energy-efficient solutions with minimal emissions. Additionally, our offshore activities aim to facilitate the global transition from fossil fuels to renewable energy, while minimising damage to natural biotopes wherever we work. To maintain our high standards, we observe the strictest international certifications, including ISO 9001, ISO 14001, ISO 45001, VCA**, EcoVadis, CO2 Performance Ladder Level 5 and Biofuel certification.



Biodiversity and ecosystem

We recognise the impact of climate change on global biodiversity and the increasing pressure it puts on ecosystems. We take pride in our contribution towards protecting coastlines from rising sea levels through our projects. We firmly believe in working with nature during our operations, and it is of utmost importance to ensure the wellbeing of ecological communities in the areas where we work. By adopting sustainable and eco-friendly methods, we aim to reduce our carbon footprint and help mitigate the impact of climate change on our planet. At Rohde Nielsen, we are committed to preserving the environment and biodiversity, and we strive to ensure that our activities have the least possible impact on nature.

Caring for marine life

We prioritise the wellbeing of marine life in all our projects, particularly those located in sensitive habitats. We are committed to taking specific measures to mitigate any related challenges, such as preliminary surveying, ongoing monitoring and adapting our methods to minimise disturbance to marine ecosystems. Our equipment is also equipped with noise cancelling and animal deflecting installations to protect marine life. We understand the impact of invasive species on marine biodiversity, and our vessels comply with the Ballast Water and Sediments Convention to prevent their relocation across geographical regions.

Biodegradable lubricants

We are committed to protecting the marine ecosystem, and this includes minimising any potential harm caused by our equipment. To this end, we use biodegradable lubricants in all of our hydraulic machinery. Unlike traditional lubricants, these are designed to dissolve when exposed to water, ensuring that they do not harm marine life. This not only reduces our environmental impact but also ensures that any accidental spills into the ocean do not pose a hazard to marine organisms.





Sediment control for marine protection

It is of the greatest importance for both current and future generations that we protect the oceans equally and effectively for better, more resilient and healthier coastal communities around the world going forward.

We recognise the potential negative impacts of sediment dispersion caused by our dredging and offshore activities, especially in areas with sensitive soil conditions. The resulting turbidity can reduce light penetration and have adverse effects on the surrounding plant and animal species. In mitigation, we have developed and implemented highly efficient measures to reduce sediment dispersion. These include the use of advanced technology available which can effectively control sediment dispersion and minimise the impact on sensitive marine life as outlined below:

- Our dredgers are equipped with Green Valves for the advanced overflow systems, for drainage of excess water in the hopper without sediment dispersion. This Green Valve reduces the air entrainment and therefore sediments and fines sink to the sea or riverbed, reducing the turbidity.
- With the aid of our tailor-made bubble curtains, we are able to effectively contain dispersed sediment without constraining the project site. These screens enclose the area being dredged and prevent sediment from drifting into the general water body. The rise in turbidity is thus limited to the area being dredged and the disturbance of the aquatic environment is therefore kept to a minimum.
- With our own buoy-based turbidity monitoring systems which is our new sediment modelling tool, we can accurately maintain levels required by clients and environmental authorities. With this tool, we reduce the ecological risks and ensure regulatory compliance along with the optimisation of our operations. We conduct quantitative and precise impact assessments with this tool and prevent sediment spills to minimise the effect on sensitive and protected species as well as natural habitats. Refer to the section entitled Design innovation on page 23 for further details.

Noise reduction

Noise is not only hazardous for marine life but also a considerable impairment health factor for workers in marine transport.

Seas are a sonic symphony. Sound is essential for marine life survival and prosperity; however, human-made underwater noise in seas can be threatening the fragile ocean world.

Rohde Nielsen is committed to reducing the noise levels for its crew and marine life to the best of its ability:



Innovation, technology and engineering

Our advanced diesel-electric vessel designs with fewer mechanical parts are able to reduce the structural-borne, underwater and airborne noise to an absolute minimum. This will not only improve working conditions for the crew, it will also help to protect the local community.

Furthermore, installing the Siemens BlueDrive PlusC propulsion system has reduced both noise and vibration. With this system, it is possible to decrease the speed at any load below rated power, the noise and vibration are cut significantly. This includes engine-room and structural-borne noise that is carried into the accommodation and other vessel areas.

Care during operation

In all our operations, we exercise due care in the planning and execution stages to reduce noise. We carry out a detailed noise assessment in connection with every project along with relevant monitoring measures in place for ongoing regular monitoring. At our own shipyard, we keep our vessels and their equipment maintained at their best performance, which not only reduces noise but also keeps other emissions at the lowest possible levels.

Bubble curtain

We employ bubble curtains as per assessment, which not only disperse sediments but also reduces the underwater noise to a great extent.



Sustainable management of polluted materials

Contaminated sediments and soils are often byproducts of human activity in and around aquatic environments, such as harbours, shipping lanes and industrial sites. These pollutants can have serious consequences for the environment, including the potential for adverse impacts on aquatic organisms and human health. In order to manage these contaminated materials, we have developed sustainable solutions that are effective in mitigating the risks associated with polluted sediments.

One method we employ is capping, which involves the placement of a layer of non-contaminated sand or other suitable material over the top of the contaminated sediment. This helps to seal the contaminated sediment and prevents it from spreading or causing further harm to the surrounding environment. Capping is an effective method for managing contaminated sediment and is often used in conjunction with other remediation techniques.

Another approach we use is to remove the contaminated sediment from the seabed and transport it to onshore depots. This method allows for the complete removal of contaminated materials from the aquatic environment, eliminating any potential for long-term impacts on aquatic organisms and human health.

In either case, we employ specialised equipment, such as grab-dredgers equipped with environmental grabs, to precisely remove only the contaminated sediment while leaving non-contaminated material undisturbed. These techniques help to minimise the disturbance of the surrounding environment while effectively managing contaminated materials. Our commitment to sustainable solutions ensures that we manage contaminated materials in a responsible manner that protects the environment and public health.



Decarbonisation and emission reduction

The Earth's climate is in a state of constant flux; however, human activities over recent decades have led to a significant acceleration in the rate of climate change. The emission of greenhouse gases, particularly carbon dioxide, has resulted in unprecedented and rapid warming of the planet, exceeding the level to which many living organisms are naturally able to adapt. As a responsible and conscientious company, we understand the gravity of this issue and believe that it is our duty to take action to reduce our carbon footprint.

We recognise the importance of minimising emissions not only while executing projects but also in every aspect of our operations. In order to achieve this, we are continuously exploring and embracing new greener technologies. By prioritising the use of cleaner fuels, investing in energy-efficient vessels and implementing advanced emission control systems, we are committed to reducing our environmental impact and contributing to the global effort to combat climate change.

Greener fuels

In our commitment to protecting the environment, we have – for decades – been using one of the most preferred clean marine fuels available with lowest emission values for our whole fleet, that is Marine Gas Oil (MGO), at a time where the industry was widely using HFO. Thus, we are reducing our carbon footprint and GHG emissions to the minimum possible with the available choice of fossil fuel oils.



Using second-generation biofuels

As technology continues to advance, innovative fuels and engines capable of handling these fuels have become available. At Rohde Nielsen, we are committed to a greener future and are constantly exploring new ways to minimise emissions. We are proud to have a vast majority vessels in our fleet that are capable of running purely on second-generation biofuels, specifically hydrotreated vegetable oil (HVO). By utilising HVO, we are able to significantly reduce CO₂ emissions by up to 90% when measured on the fuel's life cycle. Additionally, HVO also offers reductions in other air pollutants such as particulate matter, nitrogen oxides and hydrocarbons. Our ability to run vessels on non-fossil fuels is our contribution to the global energy transition from fossil to renewable energy.



Energy efficiency

Maximising the efficiency of energy generation and utilisation is crucial in minimising the environmental impact of our vessels and equipment. We achieve this by adopting an electrical approach and implementing intelligent operating systems that enable high energy efficiency. Here are a few examples:

- Diesel-electric engines with reduced mechanical components.
- Siemens BlueDrive PlusC propulsion system with its innovative solution for ship propulsion and energy management system (EMS) reduces the fuel consumption by optimal load distribution between generator, diesel engine, propeller and thruster, especially at low loads.

- Precise dynamic positioning systems on our vessels further optimise the operations and fuel efficiency.
- Optimising our dredging operation by having all relevant information at the operator's disposal through automated controls via DCMS. Refer to the section entitled Design innovation on page 22 for further details.

The above measures along with monitoring our real-time fuel consumption make us capable of constantly improving our fuel and energy utilisation.



Design innovation

Over the years gaining extensive experience in constructing, operating, rebuilding and maintaining dredging and marine equipment, we have acquired extraordinary proficiency in customising ship designs not only for sustainability but also to deliver the very best productivity for our clients. Our in-house shipyard and highly skilled personnel enable us to provide unparalleled technical solutions adapted to ensure the most sustainable dredging operations.

Ship design

We invested in knowledge building and innovating ship designs to meet business requirements in the most sustainable manner by constructing our equipment to operate seamlessly in the most delicate environments and challenging conditions, while ensuring zero harm to the natural surroundings.

Our vessels are built with eco-friendly designs and follow the guidelines of the Inventory of Hazardous Materials (IHM). The Rohde Nielsen hull designs incorporate features that make our vessels highly sustainable and optimal for executing projects with the least environmental impact possible.

With the addition of our two new and advanced vessels, we now have much greater knowledge of how we can transfer the green solutions to the existing ships in our fleet in a financially responsible manner and operate them in the most sustainable way.

At our own yard, we can redesign and refit the equipment for our ships to suit the specific requirements of the projects in line with preserving the biodiversity and environment.

Our vessels possess a shallow draught, which prevents any disturbance to the seabed while coasting near to shore. Additionally, the split hopper functionality of our vessels allows us to deposit dredged material with high precision and accuracy, without the need for energy-intensive pumping. With advanced dredging capabilities, we can extract soils from deeper water bodies with minimum disturbance to local biotopes. Moreover, efficient noise control measures are in place to ensure the wellbeing of our employees onboard the vessels as well as the surrounding environment.

Exhaust gas filtering

One of the most secure ways of ensuring low emission results is treating the exhaust gas using an exhaust gas filtering system.

We have been using cleaner fuels for decades now; however, with this treatment of exhaust gases, we now manage to decrease our emissions further, surpassing all IMO regulation and adhere to the strictest international emission standards, such as European Emission Standards Stage 5. With the use of highly advanced VERT certified diesel particulate filters (DPF) and selective catalytic reduction (SCR) systems, we manage to minimise both particulate matter and nitrogen oxides.

ULEV ships

We have recently added two new advanced trailing suction hopper dredgers. These ships are equipped with diesel-electric propulsion using internal combustion engines with the capability to emit gaseous and particulate pollutants at very low levels, as verified by the classification society of Bureau Veritas. Both vessels are powered by dual-fuel engines capable of running on 100% hydro-treated vegetable oil (HVO), in addition to large battery packs that enable 100% electric operations during port operations.





BUREAU VERITAS
INTERNATIONAL CLASSIFICATION SOCIETY
CERTIFICATE OF CLASSIFICATION
Nr CPN0/MOB/20210823184955-E2

<p>ASK R Ship's Name DENMARK Flag RN SHIPPING AS Owners</p>	<p>36569B Register Nr GRENA Port of Registry</p>
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This is to certify that the above named ship has been entered in the Bureau Veritas Register Book with the following classification symbols and notations

I HULL MACH
Split hopper dredger
Unrestricted navigation
Dredging within 15 Miles from shore or within 20 Miles from port with H.S. <=2.50 m
GREEN PASSPORT EU , ELECTRIC HYBRID(PM, PB, ZE) , AUT-UMS , CLEANSHIP
SUPER(GWT,NDO-5 days,OWS-10 ppm) , ULEV , DYNAPOS AM/AT R

This certificate is issued within the scope of Bureau Veritas Marine & Offshore General Conditions.

At Copenhagen, DK	on 23 August 2021
Limit date of validity	23 March 2026

The hull of the ship is surveyed under normal survey system
The machinery of the ship is surveyed under normal survey system



This document is electronically signed and does not require a manual signature as defined in IMO guideline FAL.5.Circ.39.
[Click here for the verification website](#)



BUREAU VERITAS
MARINE & OFFSHORE
Mikkel Boller

By Order of the Secretary

Conditions and endorsements overleaf.

Any person not a party to the contract pursuant to which this certificate is delivered may not assert a claim against Bureau Veritas Marine & Offshore SAS for any liability arising out of errors or omissions which may be contained in said certificate, or for errors of judgment, fault or negligence committed by personnel of the Society or of its Agents in the establishment or issuance of this certificate, and in connection with any activities which it may provide for.

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Electronic propulsion control system

We have installed an innovative solution for ship propulsion with the latest BlueDrive PlusC propulsion system. Its holistic approach and increased safety improve lifecycle economics and decrease the environmental footprint as outlined below:

- Reduces greenhouse gas emissions by optimising the combustion. It provides better control and improves safety through its energy management and thruster control systems.
- Delivers flexibility as each generator, diesel engine, propeller and thruster are independently controlled with reduced fuel consumption. Variable-speed gensets dramatically reduce fuel consumption at low loads compared to fixed-speed engines.
- An intelligent load controller linked to the bus-tie breaker monitors power demand and determines the number of gensets in operation at any given time.
- Furthermore, it is configured to provide more energy from each fuel unit than any other conventional system, and thus reducing greenhouse gas emissions accordingly.



The Dredge Control & Monitoring System (DCMS)

These days, automation plays an increasingly important role in performing various tasks in the dredging industry. In the past, each task was fulfilled by a separate controller, resulting in a large number of different units, each with its own operational philosophy. Today, Rohde Nielsen integrates most of these tasks into one system with a clearly defined human interface, resulting in highly optimised operations and improved fuel efficiency.

Rohde Nielsen integrates smart solutions for safe, highly efficient, precise and user-friendly dredging operations. Our formula for these systems is based on dredging operations that are greener, safer, more efficient, precise and easy to use as outlined below:

Greener and safer operation

The DCMS provides essential information on the dredge functions and how environmental factors may affect it.

It displays all incoming information and all relevant controls functions simultaneously in one place. The clear visibility of equipment (in Mimic Pages), instruments and controls altogether guarantee a safer, greener and smoother dredging process.

Precision and efficiency

Real-time monitoring of fuel, production and primary dredge tools with automated operation of dredging supports the operator in maintaining not only the highest possible production but also the very best fuel efficiency by having a precise control of the dredging operation.

Easy user acceptance

ETL (easy-to-learn) and ETU (easy-to-use) principles drive our development of the user interface, which is produced in close collaboration with operators.

The DCMS is installed in our new vessels and will be included in our retrofits.



Sediment modelling tool

In our effort to manage and mitigate the dredging induced turbidity levels outside the working area, we have collaborated with Danish Hydraulic Institute (DHI) to develop innovative tools for turbidity modelling and monitoring. This enables us to closely control and thus reduce the project footprint and our impact on the biodiversity and ecosystem.

Usually there are several ways of estimating dredge spill ranging from vessel-based surveys to self-recording monitoring stations and numerical modelling. Collaborating with DHI, we initiated the development of the spill monitoring solution that combines data-driven sediment plume modelling with inputs from project-specific geotechnical data, seabed morphology, tides, currents and real-time online monitoring buoys feedback.

The numerical modelling concept has the capacity to provide maps of the sediment spill footprint along the full project area. It covers the working area to an extent sufficient for correct simulation of current patterns and spreading plumes. Thus, we create a project-specific sediment model for every scenario throughout the project, specifying the expected turbidity levels and consequently confirming compliance with environmental threshold values. The sediment model is continuously getting verified during the execution of the project by the monitoring buoys located on site.

As such, the sediment model is continuously calibrated to gain higher accuracies throughout the execution, allowing project owners to attain more accurate and comprehensive sediment footprint data in respect of their projects for the ecosystem balance and respective environmental compliance.

The buoys remain online to allow access of measurements in near real time, and the data is available to calibrate the numerical model. The online buoys are relocated continuously depending on the dredging progress and the predicted development of the sediment spill plume. This is available as a time series of hydrography and turbidity data within the dashboard next to the results of plume dispersion modelling.

The sediment modelling tool is proactively facilitating the comprehensive environmental reporting, which has proven valuable for project owners, authorities and other stakeholders. Typical reporting provided is real-time data available online, on weekly and monthly basis, and may provide hindcast and forecast data:

- Hindcast, a quality control on the positioning of the monitoring stations in relation to modelled sediment plumes. This is to ensure that the monitoring stations have provided good quality input data to the calibration/validation in the modelling feedback. The findings of the quality control are available on the dashboard.
- Forecast, optimisation of the monitoring schedule to ensure that monitoring stations are reasonably located within the spill plumes. The proposed monitoring plan is available on the dashboard for us internally and for our stakeholders.

Thus, with the aid of this tool, we plan, continuously monitor and control our operations with a view to keeping the balance of the ecosystem in relation to turbidity.





Circular economy

The world's population is growing rapidly, and so is the demand for raw materials. However, the supply of crucial raw materials is limited. To address this challenge, we employ circular economy principles to create closed-loop systems that minimise resource requirements and reduce or eliminate waste, pollution and carbon emissions. This involves reusing, sharing, repairing, refurbishing, remanufacturing and recycling materials and products to extend their service lives and keep them in use for as long as possible. By doing so, we are able to significantly reduce our environmental impact while also improving the efficiency and sustainability of our operations.

Our shipyard

Having our own shipyard provides us with a multitude of benefits. Not only can we create tailored technical solutions that greatly enhance our competitiveness in the market, we can also take advantage of unparalleled sustainability opportunities. Our shipyard allows us to renovate, restore, recycle and modernise both spare parts and entire units. This means that we can repair, refurbish, share and reuse most of the equipment and spares used onboard our ships, ensuring optimal performance, efficiency and minimal waste. Furthermore, this extends the service life of our equipment, significantly reducing the need for new components.

Taking the opportunity of modifying or acquiring existing fleet not only extends their lifespan but also supports our belief in circular economy by preserving natural resources compared to newbuilds.



Our operation

Most of the dredged sediments are potentially usable in direct applications as a natural resource and provide added value, such as disposal at sea to feed a coastal or offshore ecosystem.

We invest in the diligent planning of the projects in order to re-use this dredging material and enhance its service life to its very best.



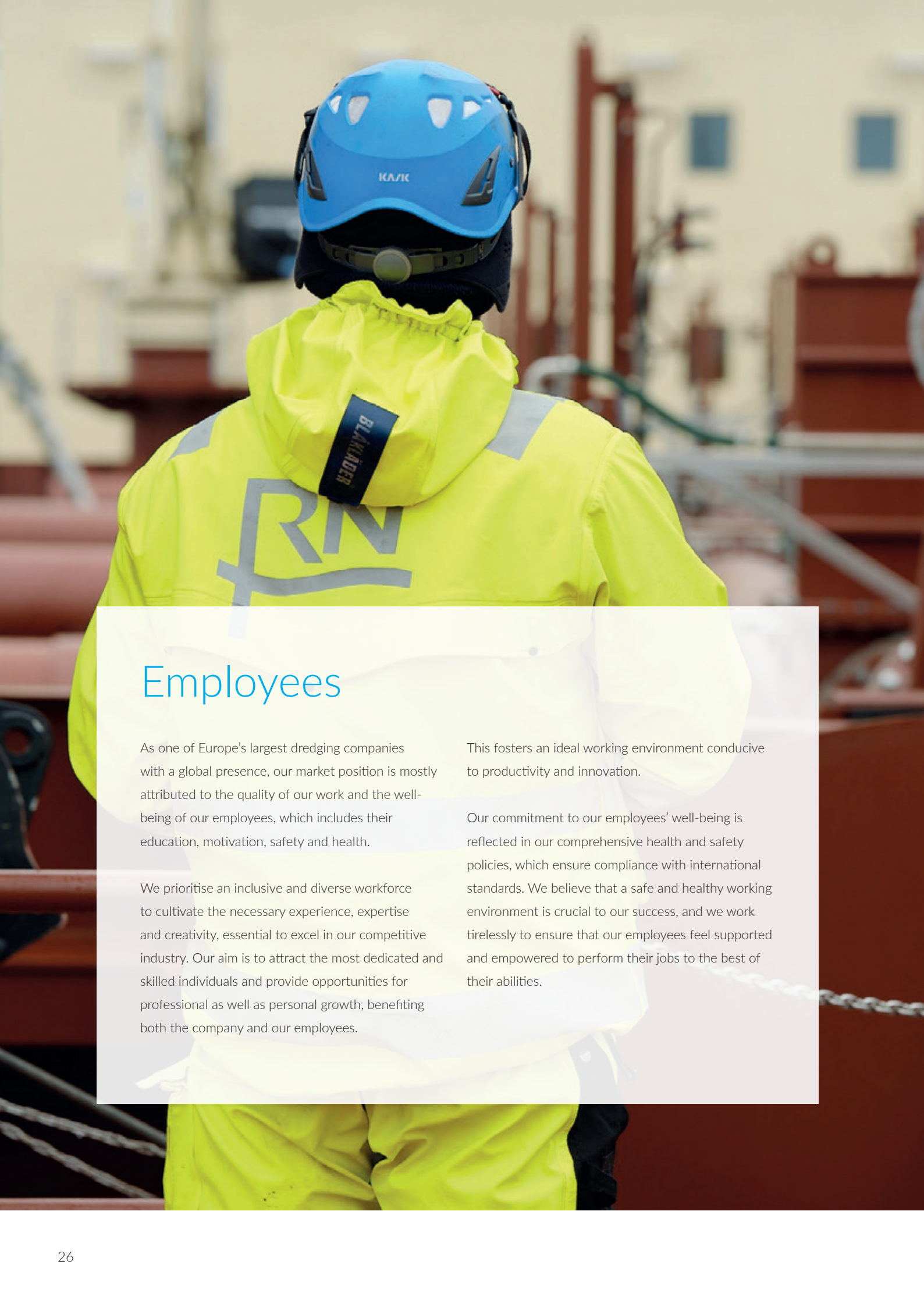
Innovative design in a circular economy

Advanced technology onboard our vessels, like the latest propulsion system, adds relatively to quite small environmental footprints from longer equipment life, fewer mechanical parts, reduced maintenance and thus the total environmental benefits are substantial compared to the conventional system. It provides significant service-life savings in maintenance and repair by cutting engine time at rated speed and reducing the number of electrical components required, thus fewer replacement of spares and consumables, aiding a circular economy.

Our offices

Not only our ships and ship operation are greener, efficient and environment friendly, but our offices also strive to be greener in their business operations and carbon footprint. Our head office in Kastrup has a silver certificate from DGNB and an energy mark of A2020.





Employees

As one of Europe's largest dredging companies with a global presence, our market position is mostly attributed to the quality of our work and the well-being of our employees, which includes their education, motivation, safety and health.

We prioritise an inclusive and diverse workforce to cultivate the necessary experience, expertise and creativity, essential to excel in our competitive industry. Our aim is to attract the most dedicated and skilled individuals and provide opportunities for professional as well as personal growth, benefiting both the company and our employees.

This fosters an ideal working environment conducive to productivity and innovation.

Our commitment to our employees' well-being is reflected in our comprehensive health and safety policies, which ensure compliance with international standards. We believe that a safe and healthy working environment is crucial to our success, and we work tirelessly to ensure that our employees feel supported and empowered to perform their jobs to the best of their abilities.

Health and safety

At Rohde Nielsen, we believe that our employees are our most valuable asset. As such, we prioritise their health, safety and welfare at work above all else.

We provide our employees with comprehensive information, instruction, training and tools to ensure that they have everything they need to perform their jobs safely and effectively.



Our culture

At Rohde Nielsen, our culture of safety and well-being extends beyond our employees to our clients and subcontractors. We are committed to creating a workplace that values and prioritises health and safety. That is why we continuously evaluate and improve our health and safety practices to ensure they are relevant and effective.

We understand the importance of providing our employees with the necessary training and tools to perform their work safely and efficiently. From onboard safety drills to job-specific training, we are invested in our employees' well-being and development.

We also believe in promoting a culture of open communication and feedback. We encourage our employees to speak up about any for improvement. This not only helps to prevent incidents but also fosters a sense of teamwork and trust within our organisation.

At Rohde Nielsen, health and safety are not just policies or guidelines. They are values that we live and breathe every day. We believe that by prioritising health and safety, we can achieve our business objectives and ensure the well-being of all those involved in our operations.

Our certifications

Rohde Nielsen takes pride in its certifications and accreditations as they demonstrate the company's commitment to providing high-quality services while ensuring the safety and security of its employees and customers. We were the first company in the industry to obtain this certification in 1998 for the ISM code, four years prior it became mandatory to comply with this code. Similarly, in 2004, we complied with The International Ship and Port Facility Security Code (ISPS), imposing supplementing requirements to security onboard.

In addition to the ISO 45001, ISM, and ISPS certifications, Rohde Nielsen also holds certifications in ISO 9001, which verifies the effectiveness of its quality management system, and ISO 14001, which certifies its environmental management system. These certifications enable the company to provide sustainable services while reducing its environmental impact. Additionally, Rohde Nielsen continuously works to acquire, maintain, and improve its certifications, ensuring that the company remains at the forefront of the industry and maintains its high standards for health, safety, quality, and environmental management.



Inclusion and diversity

Rohde Nielsen firmly believes that having a diverse and inclusive workforce is crucial for promoting creativity and innovation. The company strives to maintain a mix of employees that is representative of the general population, recognising the numerous benefits of a diverse team.

This includes gaining a broader range of cultural and social insights, diverse perspectives, heightened creativity and innovation as well as a wider range of skills. It also fosters a positive and inspiring working environment, leading to improved overall performance and competitiveness. Through ongoing efforts to promote diversity and inclusion, Rohde Nielsen remains committed to building a dynamic and inclusive workplace culture.

Cultural distribution

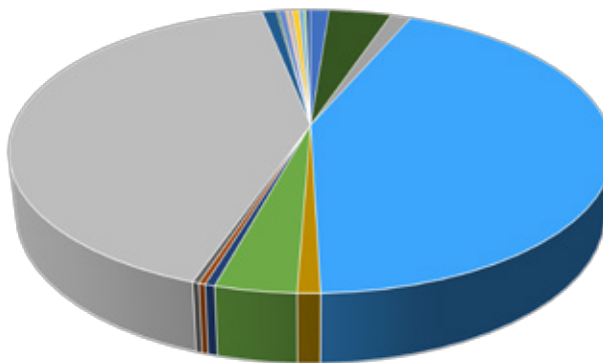
Cultural diversity is a crucial element in our ability to tap into the full potential of international markets and maintain relevance in local geographic regions. With 19 nationalities represented among our employees, we are uniquely positioned to leverage the benefits of cultural diversity to gain a competitive advantage. By embracing and celebrating cultural differences, we gain a deeper understanding of local customs, preferences and behaviours that can inform our business practices and decision-making. This enables us to connect with our customers and partners on a more personal level and fosters greater creativity and innovation within our teams. We believe that cultural diversity is not only a key driver of our success, but also an integral part of our identity and values as a company.

Gender diversity

We recognise the positive impact of gender diversity on our workforce. With a gender-balanced workplace, we are able to foster innovation and create a more dynamic and creative working environment. Our commitment to gender diversity is evident in our achievement of at least 40% female representation in our board of directors and our ongoing efforts to increase the number of women in our workforce. In 2022, we are proud to have appointed 42.8% women, reflecting our dedication to promoting gender diversity at all levels of our organisation.

We will continue to strive towards creating an inclusive and progressive work culture that values diversity and fosters growth for all employees.

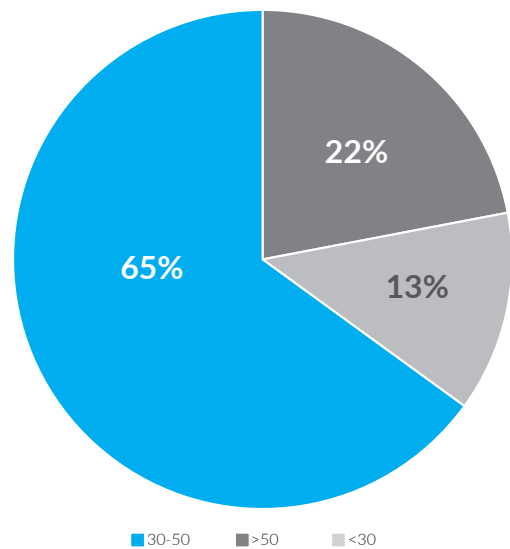
NATIONALITIES



- AR
- AU
- BR
- DK
- FO
- HR
- LT
- NL
- NZ
- PL
- PT
- GE
- EE
- PA
- BE
- MX
- IT
- UA
- ES

BOARD	
60% male	40% female

OFFICE EMPLOYEES	
76% male	24% female



Age structure

In addition to advances in innovation, technology and disruptive thinking, the age diversity of our staff allows us to reap the benefits of tradition, mentoring and continuity. Our employees aged between 30 and 50 make up 65% of our workforce, while 22% are aged over 50.

The structure of age diversity allows the company to maintain an adequate outflow of employees as they retire, whilst also ensuring the necessary inflow of newly educated younger people entering the industry who bring new energy and ideas along with them.

Promoting equal opportunities

We are committed to promoting equal opportunities for all employees. We strongly believe that a diverse and inclusive workplace drives innovation and creates a more dynamic and creative working environment. To achieve this, we assess all our employees and other stakeholders purely on their competencies and aptitude, and do not tolerate any form of discrimination. Our employment policies and practices ensure that the most qualified individuals are selected, regardless of their nationality, ethnicity, gender, age, race, sexual orientation, religion or potential disabilities. We firmly believe that by promoting equal opportunities, we can create a more vibrant and thriving workplace for all.



Employee	Unit	Total number	Women	Men
Total	Headcount	678	28	650
Permanent	Headcount	678	28	650
Temporary	Headcount	0	0	0
Student Assistant/Apprentice	Headcount	15	3	12
Full-time	Headcount	670	25	645
Part-time	Headcount	8	3	5
Seafarers	Headcount	560	0	560
New seafarers	Headcount	130	0	130
Office employees	Headcount	118	28	90
New office employee	Headcount	14	6	8
Age Distribution				
<30	%	13	8	92
30-50	%	65	3	97
>50	%	22	7	93
Total number of nationalities	Number	19	-	-



Training and engagement

Training and development initiatives are critical for the company, as our highly specialised fleet relies on our seafarers' and office employees' knowledge and enhanced skills to excel in their performance, both as individuals and as a team. Therefore, Rohde Nielsen invests considerable resources in the development of competencies amongst employees, so our solutions and services may be maintained at the highest possible level also in the future. Both our employees at sea and onshore are continuously trained to the highest international standards, with the aid of a combination of internal and external programmes and courses. Initial training for seafarers is tailored to safely introduce and prepare the employee within the live working environment, allowing for continuous learning and familiarisation with the vessels while identifying skills gaps and development areas for further training. The ongoing training is supplemented by a mentoring programme, which continues throughout the individual's employment, allowing for the agile sharing of specialised knowledge and experiences.



By fostering employee engagement and offering an environment that promotes the growth of both personal and professional skills, our company is committed to maintaining a positive and inspiring workplace with a healthy work-life balance. We provide our employees with the necessary tools to excel in their roles, while prioritising their overall well-being. Our emphasis on cross-functional communication and collaboration encourages knowledge sharing and the ongoing development of tacit knowledge, benefiting both our employees and the company as a whole.







The company's success derives from the ingenuity of its employees; with that in mind, we implement many initiatives to promote employee engagement and our unique culture. Employees are encouraged to interact directly and build relationships, enhancing inter-organisational collaboration and communication.

Biannual and quarterly workshops along with social events encourage further development, interaction and knowledge sharing throughout the organisation.

Travel is an important part of our employees' work profile, thus we tend to be mindful of their comfort and needs, which means that, to a great extent, employees are permitted their personal choices when it comes to phones, hotels and means of transport.



At Rohde Nielsen, we value our employees' wellbeing, and promoting a healthy and positive working environment is vital. An exclusive healthcare package is offered to all employees, providing access to a wide variety of treatments performed by experts, along with an option for early care.

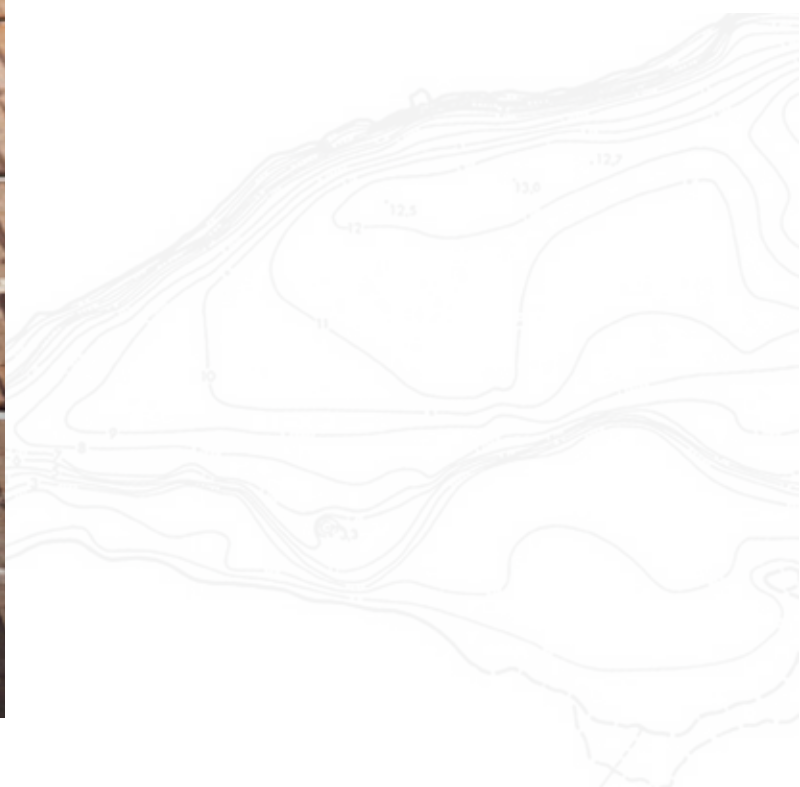
We employ the majority of seafarers in a fixed rotation, which allows for a healthy work-life balance and optimal performance onboard the vessel.

Employees are provided with access to a well-equipped gym on site and regular sessions with a personal trainer, who devises programmes to the needs of the individual. A wide variety of healthy food and beverages are always at our employees' disposal.



SOCIAL RESPONSIBILITY AND COMMUNITY

At Rohde Nielsen, we take our social responsibility towards the communities we work in very seriously. As a global dredging and marine contractor, we understand the importance of engaging with local communities and how our actions may impact them. That is why we are committed to enhancing our positive impact on the local socioeconomic conditions by implementing customised project management strategies, prioritising local employment and procurement, making community investments and ensuring efficient stakeholder engagement. In this way, we hope to build long-lasting relationships with the communities we work in and contribute to their sustainable development.



Local project execution strategy

We understand the importance of having a tailored approach to project management when working in local communities. Our team carefully evaluates the unique social and environmental aspects of every project to ensure we are operating in a responsible and sustainable manner. We continuously seek to improve our methods and processes, ensuring that our projects benefit not only our clients but also the local communities and environment. Our local HSE plans prioritise the safety and well-being of our employees, while also promoting responsible interactions with the environment and local communities, and upholding labour practices that respect human rights.

Community engagement and stakeholder management

To achieve the best outcomes for our clients and the communities in which we operate, Rohde Nielsen understands the importance of engaging and managing local stakeholders. Our approach involves liaising with local industries, actively involving local factions, and ensuring we efficiently and res-

pectfully manage the concerns of all stakeholders. By keeping stakeholders informed and involved in project development and execution, we build trust and relationships, fostering a mutual understanding of project goals and objectives. Through this collaborative approach, we strive to create positive and sustainable outcomes for all stakeholders involved.

Revitalising local economies

As a global company, Rohde Nielsen recognises the importance of revitalising local economies through its projects. By prioritising local procurement and employment opportunities, we aim to create sustainable economic growth and support local communities. In addition to providing employment opportunities, we invest in the development of local skills and capabilities to ensure that the communities we work with are able to continue benefiting from our presence even after our projects are completed. We take great pride in our ability to make a positive impact on local communities, while also meeting the needs of our clients and fulfilling our corporate responsibilities.





RESPONSIBLE BUSINESS CONDUCT

As an international company with global operations, we are constantly engaged with a wide range of stakeholders. At Rohde Nielsen, we recognise the importance of responsible and ethical behaviour in all our business activities. We operate within local regulations and international laws and conventions, striving to uphold the natural and legal rights of individuals within and outside our organisation. Our commitment to integrity and accountability serves as the foundation of our partnerships, enabling us to maintain a reputation as a trustworthy and reliable business partner.



Human rights

We firmly believe that protecting human rights is a fundamental responsibility of any organisation. We are committed to upholding these principles not just within our own company, but also with our external stakeholders, including subcontractors and suppliers. To ensure that our partners share the same values and standards, we regularly review their compliance and practices, and take immediate action if we identify any non-compliance. We are proud to say that we have never encountered any violations of human rights within our company or among our partners.



Anti-bribery and anti-corruption

In addition to our strict guidelines for ethical behaviour, we also provide training and support for our employees to ensure that they are aware of and understand the risks and consequences associated with bribery and corruption. This includes training for all on the laws and regulations related to anti-bribery and anti-corruption in all countries where

we operate. Our commitment to anti-bribery and anti-corruption practices extends to our business partners as well, and we expect them to adhere to the same high standards that we set for ourselves. By maintaining a zero-tolerance policy towards bribery and corruption, we are able to ensure that our business is conducted with the utmost integrity and transparency.



Responsible procurement

To ensure that we are consistently meeting our responsible procurement standards, we have implemented a rigorous supplier assessment process. This process includes evaluating potential suppliers based on their environmental impact, social responsibility and ethical business practices. We also prioritise working with local suppliers whenever possible to support the development of the communities in which we operate. By prioritising responsible procurement, we are able to contribute to a more sustainable and ethical global supply chain.

Open-door policy

We believe that effective communication is essential for the success of our business. We have adopted an open-door policy to ensure that every employee feels comfortable and confident in sharing their thoughts and concerns with senior management. Our flat organisational structure facilitates cross-functional communication and teamwork, and we strongly encourage our employees to engage in open and constructive discussions with their colleagues and superiors. We firmly believe that this approach not only helps us identify and resolve any issues quickly but also enables us to continuously improve and optimise our operations. By fostering a culture of transparency, trust and collaboration, we aim to create a working environment in which everyone feels valued, respected and empowered to contribute to the success of our company. In addition to encouraging open communication, we prioritise responsible business conduct. If any suspected misconduct within the company is reported, we take immediate action to investigate and address the situation. Our guidelines for ethical behaviour are a top priority, and we observe the highest standards. Our commitment to responsible business conduct extends to all our stakeholders,

including employees, clients, suppliers and the wider community. We believe that upholding these standards is not only our moral duty but also essential to maintaining a trustworthy and sustainable business.

Tax principles

We believe that tax should be paid in the jurisdictions where the business is conducted and do not engage in tax avoidance through the use of favorable jurisdictions or unnecessary corporate structures. At Rohde Nielsen, we abide by international standards and applicable legislation and strive for transparency and simplicity in our tax and accounting practices. Our goal is to ensure that we meet our tax obligations while also creating value for our stakeholders in a responsible and sustainable manner.

Corporate governance

We maintain a clear distinction between the roles of our Management Team and Board. The Management Team is responsible for overseeing the day-to-day operations of the company as well as formulating and executing long-term strategies. Meanwhile, the Board serves a supervisory function, reviewing the management's proposals for the future direction of the company. The Managing Director acts as a liaison between the two, ensuring effective communication and cooperation.

Both the Management Team and the Board are committed to integrating sustainability into the company's operations. To achieve this goal, we prioritise diversity and inclusion when selecting members for both the Management Team and the Board, as we believe that diverse perspectives are essential for comprehensive and effective decision-making.



*At Rohde Nielsen, we always strive to be second to none at what we do best.
This statement is always true, also regarding sustainability.*



