

Sustainability Policy

July 12th 2024

Prepared by Camilla Rose, Sustainability Manager



Jeanette Rohde Christensen

Managing Director

GENERAL DOCUMENT DATA

Document title Sustainability Policy

Document number POL-0009

All printed copies of this document are considered 'Uncontrolled Copies'. Please contact the Sustainability Manager for information on the current controlled version. In the event of any discrepancies between the English version and a translated version, the English document is binding.

All printed copies of this document are considered 'Uncontrolled Copies'. Please contact the Sustainability Manager for information on the current controlled version. In the event of any discrepancies between the English version and a translated version, the English document is binding.

REVISION STATUS REVISION STATUS

Revision number 1.0

Revision date 12. July 2024

Approval status Approved

Prepared by Camilla Rose Role: Sustainability Manager

Reviewed by Anders Bergstrøm Role: Director of HSEQ
Helena Sahlholdt Fuglsbjerg Role: Sustainability Analyst

Approved by Board of Management Role: Board of Management

Next review date 1 March 2025

Contact info Camilla Rose caro@rohde-nielsen.dk

This Sustainability Policy establishes the overall framework for our corporate sustainability at Rohde Nielsen. It is our ambition to contribute to a better, safer and more sustainable world, and we expect our clients, suppliers, subcontractors and other stakeholders to do the same.

Rohde Nielsen is a leading international marine contractor specialising in dredging, marine, and offshore projects. We work closely with our clients and partners to create innovative, sustainable solutions and safe working conditions.

Sustainability is an integral part of our business strategy, and we conduct ourselves responsibly and with the highest integrity when engaging with internal and external stakeholders and the environment. It is our utmost priority to provide innovative dredging and marine services as to preserve the natural environment for future generations.

Our goal is not only to limit the negative impacts of our activities but also achieve positive impacts on key stakeholders and the environment, both in the short and long term. We believe that a truly sustainable business approach encompasses environmental, social, governance, and economic aspects alike, and we strive to optimise these for the mutual benefit of the company, its stakeholders, society, and the environment.

The Sustainability Policy encompasses Environmental, Social, and Governance (ESG) factors. In addition to the Sustainability Policy, we have a section in the HSE Policy dedicated to the environmental area related to ISO 14001.

The Sustainability Policy applies to all employees and key stakeholders working within and with Rohde Nielsen.

Rohde Nielsen will:

- Operate in accordance with the company values directed at all internal and external stakeholders.
- Systematically integrate sustainability into our business processes.
- Take advantage of business opportunities that result from society's increasing need for sustainable solutions.
- Engage with stakeholders (governments, nongovernmental organisations (NGOs), affected communities and companies to explore opportunities for improving its sustainability performance through collaboration and alliances.
- Measure and verify its sustainability performance and publish the results annually with relevant and interested stakeholders, and publicly from 2026 and onwards in accordance with Corporate Sustainability Reporting Directive (CSRD).
- Make this policy available to all persons working with or on behalf of Rohde Nielsen, the public and all relevant parties.

This policy has been endorsed by the Management of Rohde Nielsen and is consistent with its vision and objectives. The policy will be reviewed annually and reissued as required. Detailed (interrelated) policies are described and can be obtained from Rohde Nielsen, such as:

- Code of Conduct - including external stakeholders
- Sustainable Procurement Policy
- HSE Policy
- Human Rights Policy
- Anti-Bribery & Anti-Corruption Policy
- Integrity Policy

- Information Security Policy
- Employee Handbook

Compliance

The Sustainability Policy follows the UN's Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, sections §99a and 99b of the Danish Financial Statements Act, and the UK Modern Slavery Act and Bribery Act. Rohde Nielsen is preparing full compliance with the EU CSRD from 2026.

The Sustainability Policy outlines how sustainability is incorporated into the operation and development of Rohde Nielsen, by annually updating the sustainability work to identify the most material focus areas and overall ambitions. Based on these ambitions, targets are determined and regularly followed up on, through governance structures, policies, and guidelines.

1 Implementation

The HSEQ & Sustainability Department is responsible for implementing this policy, including establishing the governance structure and ensuring continued progress, with the Sustainability Manager leading this process. It is important to note that sustainability is a company-wide initiative, and all departments, as well as external stakeholders, are expected to actively contribute to its development.

2 Responsibilities

2.2 The HSEQ & Sustainability Department is responsible for aligning the policy with current and applicable legislation as well as the current sustainability ambitions of Rohde Nielsen. This includes yearly monitoring and reviewing the policy's effectiveness and conducting a regular revision process. The Sustainability Manager leads this process.

2.3 The sustainability strategy and its corresponding governance structure identify relevant sub-areas on which policies/guidelines and target settings are needed. For each of these sub-areas, Rohde Nielsen is committed to establish, monitor, and revise policies/guidelines and targets. The governance structure identifies the responsible team for each business area and is updated annually by the Sustainability Manager in collaboration with the Sustainability Team and approved by the Sustainability Steering Group.

3 Scope and duration

3.2 This policy applies to Rohde Nielsen Group, including all entity controlled by the Rohde Nielsen Group ("Rohde Nielsen") and their respective own workforce employees.

The duration of the policy is set for a period of 3 years, with an annual assessment and potential adjustment.

4 Definitions

4.2 Sustainability is defined broadly as all business areas where Rohde Nielsen directly or indirectly has a positive or negative impact on social or environmental issues/aspects inside or outside the company, and where external social, environmental or governance issues/aspects affect or have the potential to affect Rohde Nielsen directly or indirectly.

4.3 We understand Sustainability as the overall business area, and ESG as the reporting part of the area.

5 Principles & Strategic Focus areas

Rohde Nielsen's approach to sustainable corporate is based on the 10 principles of the UN Global Compact, and it also contributes to the UN Sustainable Development Goals (SDGs). Our focus, ambitions, and efforts are guided by our Double Materiality Assessment (DMA). We optimise e.g., our environmental and health & safety management systems within our HSE area in accordance with the requirements of the ISO 14001 and ISO 45001 standard, with the aim of achieving continuous improvement in our (HSE) environmental performance. Reference is made in the Health and Safety- Environmental policy (HSE policy).

Our corporate strategy is integrated with our sustainability strategy, and the current DMA includes strategic focus areas. Rohde Nielsen applies the following guiding principles and material strategic focus areas defined in our DMA:

Overall targets and actions examples:

- **Climate Change and Mitigation – Target: Net Zero Emissions by 2045**
 - Significant investments in advanced climate mitigation technologies, fleet decarbonisation, and innovative project execution.
 - A large amount of our fleet capacity can run purely on second-generation biofuels, specifically Hydrotreated Vegetable Oil (HVO), reducing CO₂ emissions by up to 90% when measured on the fuel's life cycle.
 - Hybrid electric operation with powerful battery packs and advanced exhaust gas filtering with certified Selective Catalytic Reduction (SCR) and Diesel Particulate Filters (DPF) systems. Also optimising efficient operation through automated controls via Dredge Control & Monitoring Systems (DCMS).
 - Reducing air pollution using advanced DPF and SCR systems.
- **Biodiversity – Target: By 2026, establish new targets for both negative and positive impacts**
 - Dedicated to preserving local biotopes and minimising negative impacts on marine life through evaluation and planning processes.
 - Our IMO certified Ballast Water management prevents relocation of invasive species.
 - Participation in projects that restore and improve natural habitats for marine life, such as artificial rock reefs and coastal areas for feeding and breeding.
 - Minimising underwater disturbance using animal deflection and predictive sediment control management system (PlumeCast) reducing noise and deflection.

- **Pollution – Target: Zero pollution incidents at sea from ships, i.e. oil spills or chemicals**
 - Minimising potential harm from equipment by using biodegradable lubricants in hydraulic machinery.

- **Materials, Chemicals & Waste – Target: By 2026, set new targets and establish measurement criteria**
 - Using our own shipyard to renovate, restore, recycle and modernise, ensuring optimal performance, efficiency and minimal waste. Creating a closed-loop systems that minimise resource requirements and reduce or eliminate waste, pollution and carbon emissions.
 - Contaminated sediments and soils are often byproducts of human activity in and around aquatic environments, such as harbours, shipping lanes and industrial sites. In order to manage these contaminated materials, we have developed more sustainable solutions that are effective in mitigating the risks associated with polluted sediments, managing contaminated sediments with effective mitigation techniques such as capping and removal for onshore disposal.

- **Own Workforce and Safety – Targets: Zero Injuries**
 - Fostering a strong health and safety culture supported by comprehensive training programmes.
 - Working actively to foster an inclusive and diverse workforce to enhance experience, expertise, and creativity.

- **Affected Community – Target: By 2026, establish new targets for local community areas**
 - Enhancing positive impacts on local socioeconomic conditions through local employment, skills development, procurement, community investments, and stakeholder engagement.

- **Business Conduct – Target: Zero tolerance towards corruption and obtaining primary supplier confirmation in 2024**
 - Maintaining a zero-tolerance policy towards human rights violations, modern slavery, bribery, and corruption.
 - Preserving the confidentiality, integrity, and availability of information assets.
 - Ensuring business is conducted with integrity and transparency.

These strategic focus areas ensure that Rohde Nielsen maintains a persistent focus on fundamental sustainability work across all relevant areas.

Organisational Governance

The organisational governance is ensured by appointing a Sustainability Steering Group which is the overall responsible entity, a Sustainability Core Team securing the overall sustainability across company and a Sustainability Responsible for each business area and affiliated focus areas. The Sustainability Responsible from each business area oversees guidelines, target setting, data monitoring and management, reporting, and certifications within their area and affiliated sub-areas. The areas and sub-areas within the current sustainability work are illustrated in the governance structure.



Together with the Sustainability Core Team, each Sustainability Responsible must also ensure alignment across the sub-areas. The Sustainability Responsible oversees the management of data for internal reporting, mandatory annual ESG reporting, and other external reporting requirements in collaboration with the ESG Analyst.

In collaboration with the Sustainability Manager, the ESG Analyst and relevant colleagues across Rohde Nielsen, the Sustainability Responsible provides information on status and risk/opportunities to the Sustainability Steering Group. The Sustainability Steering Group consists of five selected key leaders. The Sustainability Steering Group supports continued progress in each strategic area, prioritises initiatives across the sustainability strategy, and ensures that the implications for the company are considered.

To ensure continuous progress and strategic alignment with the development of Rohde Nielsen in general, the Sustainability Manager and Sustainability Analyst ensures that the management of Rohde Nielsen is presented with a sustainability status quarterly. Relevant investment decisions appointed by the Sustainability Steering Group are presented and, if relevant, discussed by the board.

The Sustainability Core Team annually monitors the effectiveness of this policy. The monitoring includes evaluating compliance with regulatory demands and other directives to which Rohde Nielsen has committed. Compliance with Rohde Nielsen's own targets is also monitored. The monitoring includes continuous evaluation of the structures of areas, sub-areas, and governance.

This policy sets the framework for the sustainability work and is communicated to employees, suppliers, customers, and other stakeholders. The policy is part of the communication in supplier and customer information, on the Rohde Nielsen website, and in our annual report.

Rohde Nielsen is legally obliged to perform annual reporting on sustainability. This annual reporting is performed by the Finance and HSEQ & Sustainability Departments and is supported by the respective Sustainability Responsible, who provide the content and data required for their respective areas and sub-areas.

Rohde Nielsen faces additional reporting tasks resulting from obligations and expectations from Clients, NGOs, international partnerships, and national legislation in relevant markets. This reporting is often focused on a few sub-areas and is the responsibility of team leaders with support from their relevant team members and the Finance, HSEQ & Sustainability Department.

Certifications and audits connected to elements of the sub-areas stated in this policy are also the responsibility of the business area leaders or Sustainability Responsible and are performed in collaboration with the ESG Analyst along with relevant departments across Rohde Nielsen.

Communication

The Sustainability Policy is referred to in the Annual Report and is available on the Rohde Nielsen intranet and website.

Deviation or grievance

Any deviation or grievance from this policy must be reported to the Sustainability Manager, who is responsible for registering the deviation or grievance and implementing corrective actions. Serious deviations or grievances must be raised directly to the Management.