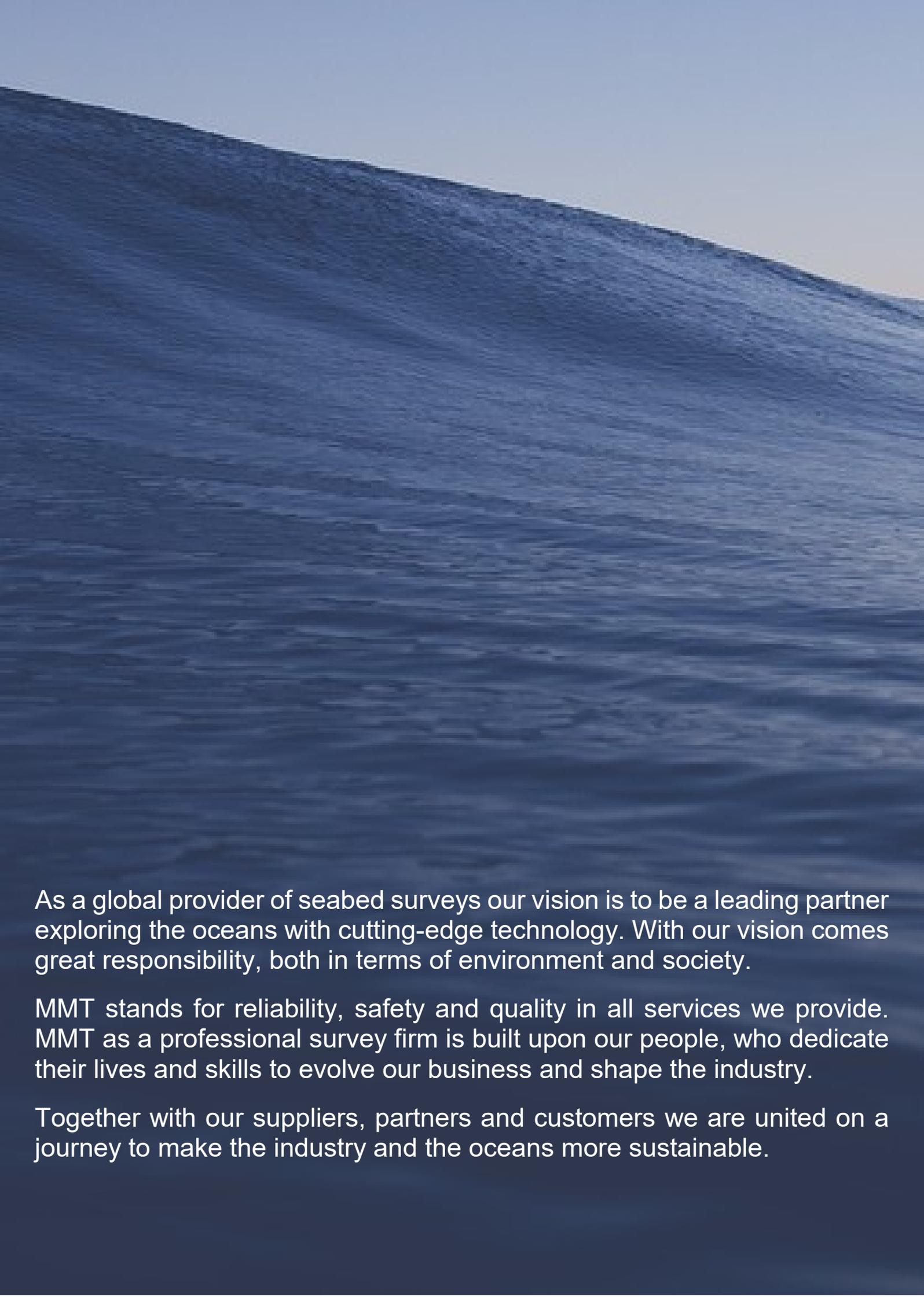


MMT SUSTAINABILITY REPORT

2020





As a global provider of seabed surveys our vision is to be a leading partner exploring the oceans with cutting-edge technology. With our vision comes great responsibility, both in terms of environment and society.

MMT stands for reliability, safety and quality in all services we provide. MMT as a professional survey firm is built upon our people, who dedicate their lives and skills to evolve our business and shape the industry.

Together with our suppliers, partners and customers we are united on a journey to make the industry and the oceans more sustainable.

Table of Contents

1	Introduction to MMT	4
1.1	MMT's business model and customer base	4
1.2	MMT's main segments	5
1.3	International market presence	5
1.4	Partnership with Reach Subsea	5
1.5	Corporate responsibility	6
2	Environmental agenda	8
2.1	Working towards a low carbon footprint	8
2.2	Sustainable energy segments	9
2.3	Emissions	9
2.4	Waste Management	11
2.5	Environmental impact on ocean life	11
2.6	MMT Environmental goals & evaluation	12
3	Social agenda	14
3.1	Health & Safety	14
3.2	Employees & human rights	15
3.3	MMT social goals & evaluation	18
4	Economic agenda	19
4.1	Suppliers	19
4.2	Customers	20
4.3	Quality	20
4.4	Anti-corruption and anti-bribes	21
4.5	MMT Economic goals & evaluation	22
5	Summary of 2020 and outlook for 2021	23

This is MMT Sweden AB:s sustainability report for the fiscal year 2020. The sustainability report covers MMT Sweden AB (556679-4706). The sustainability report is issued in accordance with the regulations in ÅRL, 6th and 7th chapter.

In the establishment of the sustainability report guidance has been collected from the Global Reporting Initiatives (GRI) standards for sustainability reporting. The guidelines for sustainability reporting have not been applied fully. In the instances when the result indicators have been established with guidance from GRI this is noted in the report.

The board of directors have by the signing of the annual accounts also approved the sustainability report.

1 INTRODUCTION TO MMT

MMT is a world leading provider of high-resolution marine surveys, in which seabed conditions are gathered, processed and visualized.

MMT was founded in 1976 by marine biologist Ola Oskarsson, pursuing his dream to investigate and map the seabed. The focus soon turned to bathymetry, geophysics and survey software integration. Today, the company employs about 167 people, operating 8 vessels and offers fully integrated project solutions to its clients around the world.

1.1 A YEAR WITH COVID

2020 is a year that will be remembered as the year when the world as we know it was turned up side down due to a virus. Who could imagine the dramatic changes to the way we live our lives that became a fact in 2020. Besides the tragic loss of too many people we have seen closed borders between countries, very limited traveling and people not being allowed to meet friends and families as they want. It has truly been a strange year which people all over the world have had to adapt to as well as a majority of all companies.

COVID-19 has challenged us all in many ways. But, even though there have been sacrifices and new ways of managing our business we have successfully managed to prevent any COVID-19 infections onboard and have been able to reach an all-time high business occupancy while doing so.

In the lookout for 2021, COVID-19 will remain a great concern. However, MMT is confident that our experience and robust procedures will continue to provide a safe work place for our personnel and stakeholders.



1.2 MMT'S BUSINESS MODEL AND CUSTOMER BASE

MMT sells complete marine measurements and mapping solutions to our customers. Customers are mainly found in the energy sector, but also authorities, shipping agencies and universities. MMT operates in several geographical markets such as the Baltic Sea, the North Sea, the Mediterranean, the Black Sea, the North Atlantic and the Caribbean. MMT long-term charter its vessels that are equipped with tools, equipment, data management solutions and personnel for the marine projects.

1.3 MMT'S MAIN SEGMENTS

MMT operates within four key segments as illustrated in Figure 2.

Renewables

A complete set of marine surveys within the offshore wind energy market is offered, from surveying prime locations, identifying optimal seabed conditions and conducting environmental surveys to understand habitat information within the development sites.

Oil & Gas

MMT is well established in the global Oil & Gas sector, with Europe as the main market. Industry leaders are being supported with a full range of marine surveys, ranging throughout all stages of a project.

Interconnectors

Through its wide-ranging marine survey offering, MMT helps its clients to ensure they can design and engineer the most cost-effective and reliable interconnector solution.

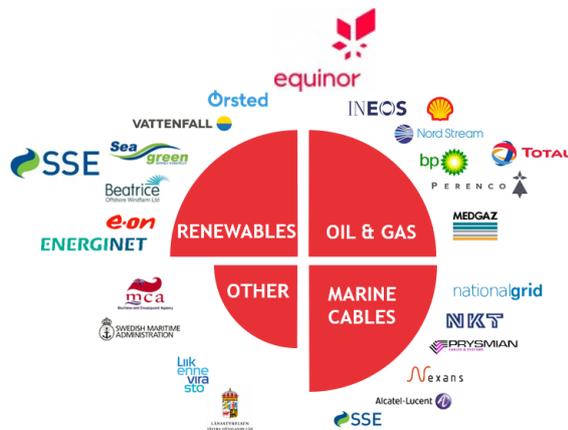


Figure 2 - MMT's main segments

Other

MMT perform specialized marine surveys for clients in various sectors, e.g. environmental, hydrography and archeology.

1.4 INTERNATIONAL MARKET PRESENCE

MMT works on a global market and has experience from multiple international assignments around the world.



Figure 3 - MMT's assignment presence

In 2020 MMT has beside its presence in home markets in the seas around Europe also been active in multiple renewable projects on the US East Coast through its sister company in the US. After some initial delays due to Covid-19 the work started in the beginning of the summer and has then continued through the fall and winter season with great success. MMT is very excited to be part of helping build the next generation of Wind Parks on the US East Coast.

Moving into 2021, MMT will continue to focus on the renewable segment both on the US market and in Europe. MMT is excited to continue to provide competitive, safe and efficient surveys and to contribute to a sustainable energy development.

1.5 PARTNERSHIP WITH REACH SUBSEA

During 2020, MMT has continued its successful partnership with Reach Subsea AS. From April 2018 the two companies entered into a pool-collaboration, which consisted of the companies' large size vessels.

The industrial synergies from working with Reach are great. Reach has ROVs (Remotely Operated Vehicle) and ROV pilots, and MMT has the survey equipment that is used on the ROVs. Both companies possess vessels and the total available fleet for each company will be larger with the same off-balance commitment.



Figure 4 – Launch of SROV from pool vessel “Stril Explorer”

1.6 CORPORATE RESPONSIBILITY

MMT’s approach to sustainability

For MMT, sustainable development equals continual improvements and responsibility within all areas of sustainability. MMT’s ambition is to minimize the climate and environmental impacts while maximizing our influence on the society through our work and services. To achieve this, we are:

- Encouraging our employees to involve and commit to environmental work.
- Creating a sustainability culture within the organisation through strategic decisions and education.
- Having strategic sustainability dialogs with our customers, suppliers and other relevant stakeholders.
- Continuing to be in the forefront of developing leading technologies and services for more sustainable performance and promoting this to the market.
- Including sustainability in the evaluation of decisions.

MMT’s ambition is to be the role model in the industry for our approach to sustainability. The sustainability focus is not only good for the planet, it is also good for the business as we

minimize risks related to sustainability which reduce costs, generate financial savings and differentiate MMT in the industry. Through our work and commitment, we want others to see MMT as a company that cares about the environment and takes care of its employees, customers and the society.

Sustainability focus areas and materiality

MMT has conducted an analysis to identify the aspects of the business that has most negative environmental- and social impact. The scope of the analysis includes MMT’s operations, customers, suppliers and other relevant stakeholders to the company. The analysis has become the basis for the company’s sustainability focus and has led to the creation of the following sustainability agenda.

- ① **ENVIRONMENTAL AGENDA**
 - Emissions
 - Waste
 - Ocean & Seabed footprint
- ② **SOCIAL AGENDA**
 - Health & Safety
 - Employees & Human rights
 - Diversity & Equality
- ③ **ECONOMIC AGENDA**
 - Suppliers
 - Customers
 - Anti-corruption & Anti-bribe

United Nations (UN) Global Sustainability Goals

In 2015, countries adopted the 2030 Agenda for Sustainable Development and its 17 Sustainable Development Goals. The Sustainable Development Goals are the blueprint to achieve a better and more sustainable future for all and address the global challenges we face, including those related to poverty, inequality, climate, environmental degradation, prosperity, and peace and justice.



Figure 5 - UN sustainability goals

MMT is a Swedish company that recognize its responsibility to respect the ethics not required by law to contribute to humane society and the public interest. MMT proudly adheres to all internationally recognized human rights laws. MMT does not accept child labour; we work to uphold an anti-corruption, anti-fraud, anti-slavery and anti-bribe activity. We are against human trafficking and consider it important to support businesses in the countries we operate in.

MMT works towards sustainability within every sphere of our business, including office work, survey operations and vessel activities. Achieving certification according to ISO has been a natural step towards MMT's sustainability goals.

MMT is certified according to ISO 9001/14001 and 45001. The ISO 14001:2015 fulfill the Environmental sustainability work and the ISO 45001:2018 covers several parts of the Social

sustainability work whereas the Quality standard ISO 9001:2015 is a good base for the Economic sustainability platform. All three standards are implemented in the MMT Management system and act as a base for MMT's overall work flow, all according to the PDCA cycle, i.e. a sustainable way of thinking, controlling and acting, a continuous way of improving.

2009



The year MMT got ISO-14001 certificated

Since 2009, MMT's environmental management system is certified according to the ISO 14001 standard. Since 2018, MMT is also certified according to the ISO 45001-standard.

MMT's environmental sustainability goals are represented in our routines and objectives that are well incorporated in MMT's operations.

2 ENVIRONMENTAL AGENDA



Figure 6 - UN sustainability goals connected to MMT's environmental agenda

MMT works towards sustainability within every sphere of our business — including office work, survey operations and vessel activities. We perform operations and services in such a way that the impact on the environment is minimized.

The MMT Green Option System is a tool for measuring actions beneficial for the environment and for encouraging and sharing good ideas within our organisation.

133



Number of green options during 2020

By actively introducing new green options (e.g. optimizing vessel transit speed), emissions and usage of finite resources can be lowered. The goal is to have above 120 green options every year.

An MMT Green Option is an action or procedure with lower negative environmental impact compared to another similar method, which would lead to the same, or close to the

same, wanted result but with a larger impact on the environment.

2.1 WORKING TOWARDS A LOW CARBON FOOTPRINT

To achieve global climate goals, e.g. the Paris Agreement¹, there is a need for companies to reduce their greenhouse-gas emissions.

MMT operates in an industry which can help make a big difference for the environment and the climate. As the world is moving towards more environmentally friendly energy sources using natural resources like sun, wind and water MMT is helping to make the transition happen faster and safer. With our survey operations we help installing the necessary infrastructure and make sure installations are done in a safe way with minimal environmental impact.

With our skills and experience we are optimizing our survey operations in terms of line planning, survey methods and choice of

¹ The Paris Agreement, reached by 195 countries at the United Nations climate-change summit in December 2015, aims for

reducing global greenhouse-gas emissions enough to prevent the planet from warming by more than two degrees Celsius

vessel used for the survey to reduce or environmental footprint.

2.2 SUSTAINABLE ENERGY SEGMENTS

MMT is determined to contribute to a sustainable development throughout all segments we work in. MMT’s goal is to increase the share of renewables projects we work in as this is the segment which will have the biggest positive impact on the environment. At the same time, we realise that other energy sources like oil and gas won’t be disappearing in the nearest future and hence MMT’s work here is also very important. With our surveys and inspections MMT ensures the infrastructure is in good condition with no leaks and with minimal impact on the ocean and the seabed.

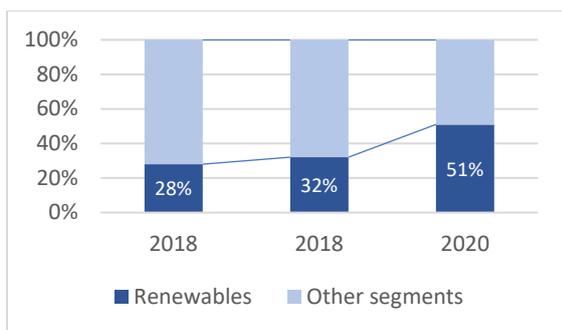


Figure 7 - Share of renewable projects

Offshore wind

MMT has a complete set of marine surveys for the renewable energy industry with special focus on offshore wind. Offshore wind as an industry is at an early stage of development, and its prices for generating electricity is expected to continue to drop faster in the coming years, thus improving its competitive position relative to other sources of energy².

The United States is focusing significantly on building offshore wind parks for the next decades to come. MMT has in 2020 positioned itself as a survey company to reckon and looks forward to continue to support wind farm

developers in their desire to increase the renewable energy share in the nation.



Interconnectors

For the interconnector industry, MMT investigate the bathymetrical, geological and environmental conditions along the potential cable routes. MMT can provide additional work such as UXO survey, geotechnical surveys and assist during route development. Always with the highest quality, sustainability focus and committed team.

Oil & Gas

MMT offers integrated geophysical and geotechnical packages, as well as ROV and AUV³ services for site surveys, route surveys and pipeline and structure inspections. Our staff evaluate, analyse and visualise the data to provide the customers with all the information they need for planning installations in the most efficient, sustainable and cost-effective way.

When using our skilled survey specialists, committed crew and customized vessels, customers note the difference when it comes to safety, quality and savings.

2.3 EMISSIONS

At the same time as we see MMT’s operations as necessary in machining the transitions towards more environmentally friendly energy sources, we are also aware that our operations are generating emissions which effects the environment negatively. This is something the

²A. Pee et. al. (2017)

³ Autonomous Underwater Vehicle

company is aware of and MMT actively seeks to minimize its effect on climate and the environment by working towards lower emission generating alternatives.

The three areas in which MMT generates the most emissions are our vessels used in our survey operations, emission from transportation of our personnel to the different operational sites and emissions from our car fleet. In all three areas we see a lot happening with the ongoing climate debate and the focus on lowering emissions from all transportations.

The car industry is moving away from fossil fuels and towards more environmentally friendly substitutes, mainly electricity.

MMT is actively working towards lower emissions from its car fleet by having established a Company Car Procedure for MMT Sweden AB which, by economic incentives, encourages affected personnel to consider choosing an environmental car.

Average total CO₂ emissions (g/km) follows a continued downward trend, as shown in Figure 7. In 2020, the average total CO₂ emissions were 75.0 g/km compared to 153.9 in 2010. The proportion of electricity and hybrid company cars have increased in recent years.

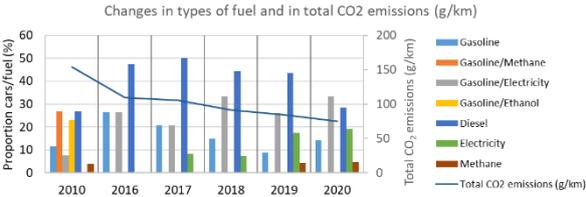


Figure 8 – Proportion of cars/fuel (%) and average total CO₂ emissions (g/km) over time.

The emissions from transportations of personnel to our projects and to business meetings is also material and something MMT is working actively with. The biggest impact comes from flights. As the flight industry just as the car industry is working actively with reducing its emissions through greener fuel alternatives, we believe we will see emissions go down in general.

On the positive side of COVID-19 we have seen that our foot print caused by travelling has been greatly reduced compared to previous years, despite counting 2020 as our busiest year, and is something we will aim to learn from post COVID-19. This includes standardizing rotations and to have digital meetings where feasible.

MMT has reduced the CO₂ emissions from air travels the last three years, see Figure 9.

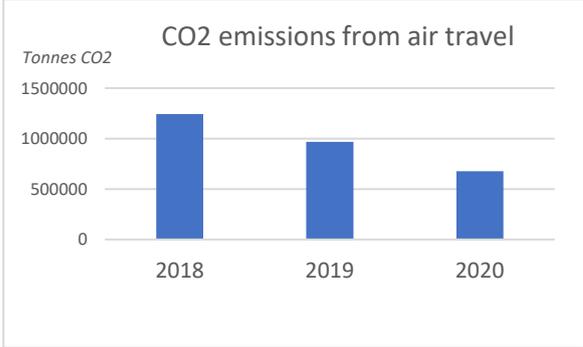


Figure 9 – CO₂ emissions from MMT’s air travels

In addition to the natural decline in air travels due to COVID-19 during 2020, MMT is encouraging its employees to use alternative, more environmentally friendly transportations and to continue having video conferences instead of face-to-face meetings when possible.

Although travel by flight is unavoidable in MMT’s line of work (i.e. crew changes), it is possible to reduce the environmental impact through careful planning and research on alternative means of travel in each case. The MMT Travel and Expense policy states that the option to travel by train always should be considered. Options other than flying are always investigated and preferred.

MMT’s biggest generator of emissions is the vessels we charter. The emissions from the vessels are coming from the bunker consumption in and to and from our different projects. As MMT is working globally, the distances our vessels travel in a year are long.

The environmental movement has reached the vessel industry as well and with demands from customers and vessel charterers the ship

owners and ship builders are under pressure to build more fuel-efficient vessels and vessels with alternative energy sources.

MMT is actively working with, and evaluating, the vessel fleet of tomorrow. Key industry trends MMT are following include, but are not limited to: Environmentally friendly bunker, electrified vessel fleet, self-driving AUV and vessels.

MMT is participating in a project to explore the future of renewable energy for ships.

MMT is reducing its emissions by planning and optimizing projects in the same geographical areas to avoid unnecessary transits and by reducing speed for lower fuel consumption between projects.

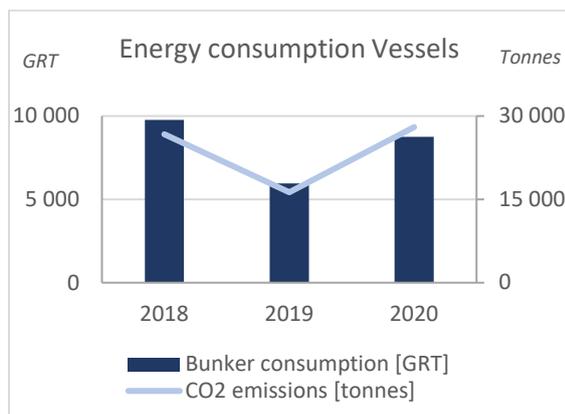


Figure 10 - Energy consumption for the vessel fleet

2.4 WASTE MANAGEMENT

MMT strives to minimize the waste from our operations and from our offices. To achieve this, we are working with a Waste Hierarchy consisting of four steps:

1. Prevent
2. Reduce
3. Re-use
4. Re-cycle

We are encouraging our suppliers to minimize wrapping and use of bulk packaging. Limiting the use of disposable cups, utensils, dishes, towels and cleaning cloths etc. and instead use washable items when possible. Reuse products and materials as far as possible. Recycle as much garbage as possible. Separate all hazardous garbage from other garbage and leave it with authorized companies for recycling or destruction.

This hierarchy is used in all MMT's offices as well as on our vessels.

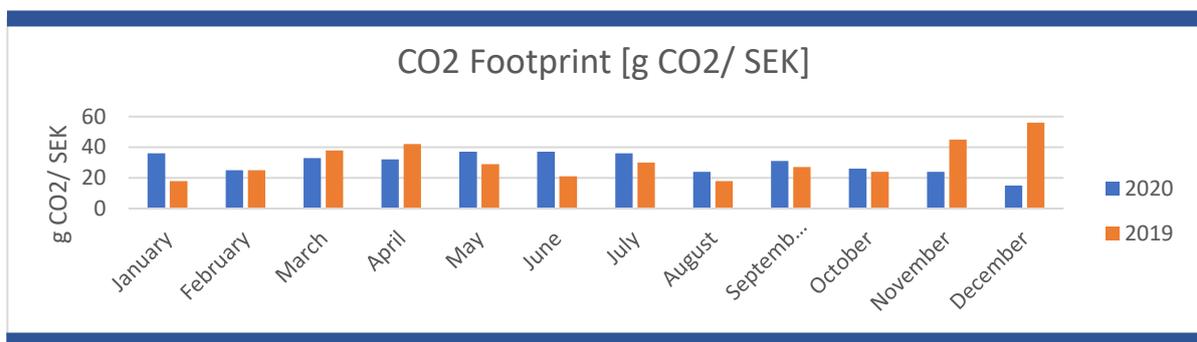
2.5 ENVIRONMENTAL IMPACT ON OCEAN LIFE

MMT cares about the Ocean life and aims to minimize impact on the ocean after a specific project/work. MMT actively work with decommissioning throughout all segments to ensure the seabed and ocean life is as little effected by our customer's operations as possible.

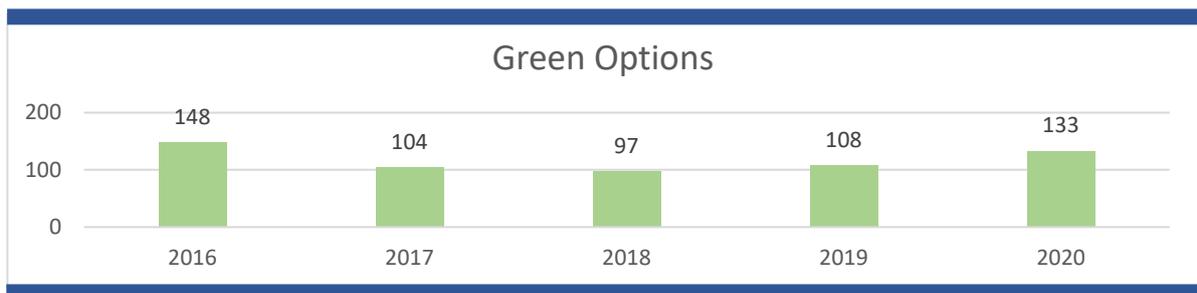
MMT has an environmental department working with environmental surveys where they collect samples of species and biological features which are analysed and identified. They are also identifying areas of special interest and classify biotopes and habitats. All to ensure minimal impact on the environment in our oceans and on the seabed.

2.6 MMT ENVIRONMENTAL GOALS & EVALUATION

AREA	TARGET	RESULT
<p>Minimal impact on the environment - CO2 Footprint</p> 	<p>Annual reduction</p> <p>Measured in gram CO2/turnover (SEK) and refers to the CO2 emissions which relates to the vessel operations, i.e. bunker consumption</p>	<p>In 2020 the CO2 footprint was the same as for 2019.</p> <p>The target is to have an annual reduction in relation to turnover</p> 



<p>Minimal impact on the environment – Green Options</p> 	<p>Measured in number of Green Options reported in DPR's per month. Target is above 120 Green Options per year.</p>	<p>MMT had 133 Green Options initiatives in 2020. Up with 25 initiatives from 2019.</p> 
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RELUME

MMSL

3 SOCIAL AGENDA



Figure 11 - UN sustainability goals connected to MMT's social agenda

3.1 HEALTH & SAFETY

MMT is strongly influenced by the Swedish culture and never compromise when it comes to safety. MMT has a robust Management System that includes processes and procedures for all aspects of the business. Two of our most important tools are the MMT Improvement and Non-Conformity System (MINCS) and the MMT Risk Management, which includes Risk Assessments of standard operations as well as Hazards and Operability Studies (HAZOPs). In addition to these, the HSE organisation on board is well-versed on the vessel Safety Management Systems (SMS), in accordance with the International Safety Management (ISM) Code.



Safe and productive workplace offshore

Working offshore is demanding at times. We have clear structures in place to ensure that health and safety is a priority for each team member. The working environment must suit our employees' physical and psychological conditions and keep them safe and in good health. Our teams are therefore committed to the MMT Management System (based on ISO 45001), client's requirements and standards such as IMCA, IOGP and NORSOK. This means that our surveys are always executed to the highest safety standards. All personnel on board vessels operated by MMT has the right, and obligation, to stop any operation or activity they find unsafe.

MMT has multiple educations and trainings for its offshore personnel and they all:

- Have a valid medical health certificate.
- Have undertaken an offshore safety course.
- Are familiar with their duties in case of an emergency situation.

- Know emergency escape routes and the whereabouts of available fire extinguishers and other firefighting equipment on board the vessel.
- Participate in emergency drills and training.

During vessel induction and familiarisation training, information regarding emergency preparedness is given to all new joiners, including sub-contractors and service personnel.

Safe and productive workplace onshore

A safe and ergonomic workplace enhance office productivity. MMT actively strive to have a safe workplace for its employees. MMT ensures this through education, training and communication. MMT has a designated safety committee who meets four times a year and makes two safety rounds per year. The safety committee does inspections of emergency exits, fire extinguishers, heart starters and other emergency equipment. They also initiate fire drills and review any incidents or accidents and sick leave that may have occurred since the last meeting. The committee also plans future trainings and educations.

Drug & Alcohol policy

To protect the health and safety of employees and ensure the safety of customers and the public in general, MMT's Drug and Alcohol policy is an important tool to deliver compliance with the requirements of relevant statutory legislation, collective bargain agreements and associated MMT regulations.

MMT has a zero-tolerance policy against the use of alcohol and drugs combined with work. Our goal is that we should never need to experience problems relating to the abuse of alcohol or drugs at our places of work. On the contrary, we should have safe workplaces, job contentment and healthy employees.

Drugs are not allowed to be used by any MMT employee, worker or contractor at any time during employment. The use of drugs is illegal

according to Swedish law and MMT reserves the right to suspend an employee on full pay whilst the Company conducts a full investigation.

MMT reserves themselves the right to randomly test employees, workers and contractors for compliance with this policy. All personnel at any MMT site could potentially be tested at any time. If an employee or a contractor is using drugs or alcohol, MMT is committed to provide the employee with opportunity for rehabilitation.

3.2 EMPLOYEES & HUMAN RIGHTS

Equality, diversity and inclusion

All individuals have equal value, no matter sex, race or religion, and shall be treated equally and be given the same conditions to develop within the company. The salaries and working terms shall be equal for all employees with similar work tasks. The possibilities to combine a healthy working and family life should be supported by MMT.

MMT's ambition is to form a balanced distribution of men and women for each work position within the organization. MMT's organization have historically always been dominated by male employees and one of MMT's goals is to break the pattern and contribute to more equality within the marine business.



Of all managers are women

During 2020, 38 % of all managers were women which is above the industry average. MMT has increased its focus in searching to recruit women to both junior as well as managing positions.

MMT is also a strong believer in diversity and inclusion being an important strategy to attract the best employees. We also believe diverse cultural perspectives will inspire creativity and drive innovation and that diverse teams will be more productive and perform better.

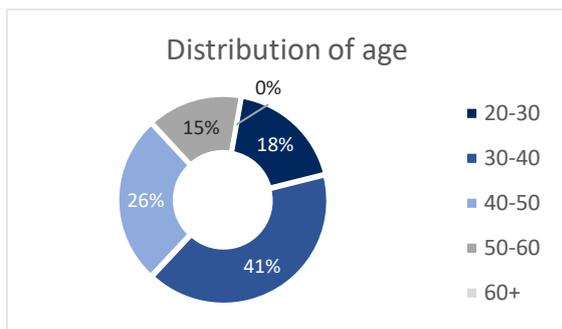


Figure 12 - Distribution of age across MMT

MMT has employees from 8 different countries. If expanding the coverage to also include consultants MMT has personnel from 52 different countries, all age spans represented.

Human Rights

MMT's sustainability policy and the corporate responsibility policy are based on United Nation's human rights work and shall be followed by all employees.

MMT's internal analysis does not show any obvious risks of human rights violations as a consequence of our operations. MMT does not operate in countries that have been identified as high-risk countries in this regard. Hence MMT has chosen to not have a specific goal or target to follow up on.

Health and Well-being

One of the seventeen UN sustainability goals is about good health and well-being. The primary ambition is to ensure that everybody can live a healthy life. Good health is a fundamental requirement for people's ability to reach their full potential and contribute to the development of society. MMT offers a wellness grant for all employees in the organization for employees to spend on health-related activities. MMT also organizes weekly exercises at the office free of charge. We believe that training and exercising in general creates higher motivation among employees and contribute to a higher level of efficiency on the workplace at the same time as exercising

together enforces collaboration between employees and creates an even more pleasant workspace.

Table 1 - The table shows sick-leave statistics between year 2018-2020 in total for all employees in MMT Sweden AB

Hours in thousands	2018	2019	2020
Regular scheduled work time (hours)	153	314	134
Total sick-leave absence (hours)	4	6	3
Total sick leave absence	2.5 %	1.8 %	2,3 %
Long-term sickness absence from total sick leave absence	23.3 %	26 %	0 %

Social Commitment

MMT is an international company with employees from all over the world. Many who work on our vessels but also several who work in the head office in Gothenburg. MMT is committed to ensure these employees are welcomed and has the best conditions when arriving in Sweden. Not only in their capacity as employees at MMT but also as foreigners coming to a new country with challenges as language, culture and social networks. MMT help out with their living situations, encourage Swedish language classes and invite them to social activities outside the office. MMT also ensure any family joining the employee gets help with schools and other practical arrangements.

One of the reasons for the high level of international employees is the lack of university education in the fields of work MMT is doing. To contribute and help improve the situation MMT is working with the University of Gothenburg sponsoring a marine education.

MMT is also involved in a project called SMaRC (Swedish Maritime Robotic Centre) in which MMT contributes with funds and resources helping to research on autonomous intelligent underwater systems. The project involves both the University of Gothenburg and Stockholm

University as well as the Royal Institute of Technology (KTH).

Other projects MMT is involved in are Scoot (Swedish Centre for Ocean Observing Technology) and VOTO (Voice of the Ocean). Scoot focuses on autonomous observations and measurements in the ocean. VOTO works to conduct and support research and education about the ocean, the eco system, the environment and human's interaction with the Ocean.

Trust & communication

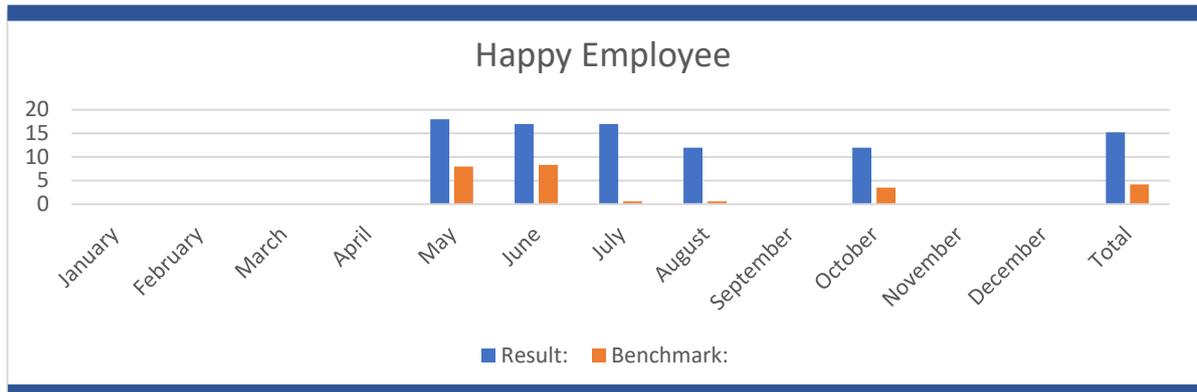
MMT encourages flexible working hours at the office so that each employee can adjust and

decide his or her own working scheme. MMT trusts that every employee takes the responsibility of their own work and gets the assignments done in time.

The organizational structure at MMT will always be seen as a flat hierarchy. MMT wants to contain good relationship between coworkers and managers. MMT believes that a flat organization forms better working conditions where everybody feels welcome and encourage to ask for the support that they need both from other colleagues and managers.

3.3 MMT SOCIAL GOALS & EVALUATION

AREA	TARGET	RESULT
Happy Employee 	Measured with Enps - Net Promoter Score Target is to have ratio above benchmark	In 2020 the ratio was 15,2 compared to benchmark of 4,2 



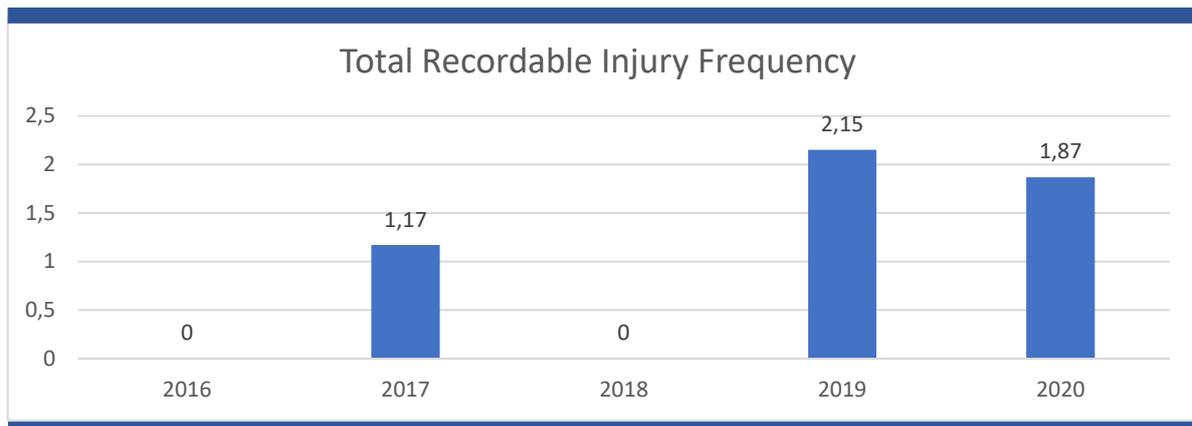
Safe work site - No Harm to Personnel



Total Recordable Injury Frequency measured as: (Total recordable injuries/Total Exposure Hours) * 1 000 000.

In 2020 the TRIF was 1,87 - 1 LTI and 1 MTC was reported in 2020. 

Target is below 10.



4 ECONOMIC AGENDA



Figure 13 - UN sustainability goals connected to MMT's economic agenda

4.1 SUPPLIERS

Sustainability in our supply chain

MMT has over 500 suppliers that help us run our business by supplying goods and services. Our suppliers center around our marine and survey operations and are primarily located in, or around, the geographical areas where we operate. Our suppliers represent:

- Vessel providers for long- and short-term charters
- Survey equipment suppliers
- Travel agencies, flights and hotels
- Special expert consultants
- Fuel suppliers
- Harbors
- IT suppliers
- Financial services

Selecting the right suppliers is of the highest importance for MMT. The quality, reliability and sustainability of our suppliers is essential for our future success. We are continuously reviewing and benchmarking our most critical suppliers.

Supply chain responsibility

MMT is actively focusing on close collaboration with its suppliers to drive sustainable improvements. It is important that all supplier employees have decent terms of employment and good and safe work conditions. MMT has implemented a self-assessment document with the purpose to ensure MMT standards are followed. The self-assessment document is sent out to key suppliers and the idea is to continue to implement it to a wider base of suppliers over the next coming years.

The Table 2 shows eight important obligations each supplier and subcontractor need to follow to fulfil MMT's standards.

Table 2 – Obligations for suppliers and subcontractors

Supplier and subcontractor obligations

- 1 Drug or alcohol consumption is strictly forbidden. The company and their personnel shall adhere to the MMT Drug and Alcohol Policy.
- 2 Work operations shall be performed with as low risks for personnel and environment as reasonably practicable. All safety instruction shall be complied with. All personnel have the right to stop any operation or activity they find unsafe. Smoking is forbidden indoor. The company and their personnel shall adhere to MMT HSE Policy.
- 3 All people have equal rights and value. The company and their personnel shall adhere to MMT Equality Policy.
- 4 Corruption, child labour, fraud and bribery is not acceptable. The company and their personnel shall adhere to MMT Corporate Responsibility Policy.
- 5 If the work conducted by the subcontractor imposes hazards, these shall be assessed and procedures developed accordingly.
- 6 The subcontractor shall ensure its personnel have sufficient training and education to carry out their duties in a competent and safe manner. As minimum, all personnel working on board the vessel shall have a safety course and valid medical fitness certificate for seafarer.
- 7 Personnel working for MMT shall use Personal Protective Equipment (PPE) as instructed. The subcontractor shall supply its personnel with full PPE according to season and work to be conducted; i.e.: coverall, hard hat, safety glasses, safety shoes with heel cap and gloves as minimum.
- 8 All personnel shall report any accident, incident, near miss or non-conformity to the Offshore Manager on board vessel or to other appropriate MMT personnel.

All MMT vessel charters are under the MLC (Marine Labour Convention) which ensures all onboard staff provided by our vessel owners are treated correct and have fair contracts.

4.2 CUSTOMERS

MMT's goal is to always work in close cooperation with its customers and their journey towards excellence and sustainability.

MMT works with its customers in many different geographical regions of the world. In some regions business ethics and work conditions may differ from what is the MMT standards and requirements. It is MMT's responsibility together with our customers to ensure we meet and uphold these standards.

MMT also works with our customers to reduce environmental impact. We focus to coordinate more jobs in the same period and geographical areas to lower CO2 emissions due to less vessel transits and transportations of personnel and equipment.

4.3 QUALITY

Our standards are set high — both as a company and by our individual team members. To comply with all requirements, we carefully select personnel for general work tasks as well as project specific assignments. To achieve highest possible quality throughout the project, we use the MMT Quality Control System (QCS) — our tool to ensure all necessary measures are taken during a project.



When a project is completed, the personnel involved from tendering to delivery of the product summarise their experiences, both positive and negative. The results are documented as Lessons Learned and any suggestions for improvement are reported into

the MINCS system to ensure an improved procedure in upcoming projects.

MMT strives to reduce any re-work and to avoid any interruptions in the operations, such as vessel or equipment break-down. To work with high quality products and have good maintenance programs in place is key to reducing break-down time.

We are certified according to ISO 9001:2015 and have a well-established MMT Quality Policy.

4.4 ANTI-CORRUPTION AND ANTI-BRIBES

MMT has a zero tolerance towards bribes and corruption and we emphasize our stand in our anti-bribe policy.

We define the risk for corrupt behaviour as low and the risk is associated with operation in specific geographic areas.

MMT has an anti-corruption policy in place to minimize the risk of bribes and to inform all personnel within the organization of what laws

and rules that apply to giving and receiving a benefit, and what sanctions anyone who breaks these laws and rules can expect, and when giving and receiving a benefit turn into a bribe.

100 %



Of all employees went through training concerning MMT's corporate responsibility policy and anti-bribe policy

MMT also have a procedure for whistle-blower set in place. A whistle-blower as defined in this document is a person who reports an activity that he/she considers to be illegal or dishonest to one or more of the parties. MINCS is an internal reporting system that MMT use to log detected illegal or dishonest fraudulent activity. All subjects can be reported anonymously without a known user.

4.5 MMT ECONOMIC GOALS & EVALUATION

AREA		TARGET	RESULT	
Business ethics and anti-corruption		100 % of MMT employees shall take the online Anti-bribery course.	100%	
Happy Client		Clients are interviewed with questions rated 1 -5. The target is to get a ratio above 3.5.	4.7	
Vessel break-down		Breakdown less than 2% of total operational time.	0,75%	
Equipment break-down		Breakdown less than 2% of total operational time.	2.28%	

5 SUMMARY 2020 AND OUTLOOK 2021

In **2020** MMT has continued its work to make improvements within all areas of sustainability. MMT has increased its presence in the renewable segment and especially in wind farms. A great step has been the start up of the US entity and the involvement in the renewables sector on the US East Coast.

COVID-19 has been a challenge in many ways. MMT has learned to adopt to the pandemic and has been able to managing business successfully. MMT has managed to prevent any COVID-19 infections onboard and have been able to reach all-time high business results while doing so.

<i>MSEK</i>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Revenue	936	662	866
Pre-tax profits	31	-27	15

In March **2021** MMT was acquired by Ocean Infinity which puts MMT in a unique place in the industry – combining excellent survey knowledge with latest technology and aiming for leading operations with regards to environmentally friendly and sustainable solutions.

Being an Ocean Infinity company has thrown MMT in a very interesting direction with regards to sustainability and environmental management which we are looking forward to explore further.



Figure 14 – Ocean Infinity Armada fleet

In January, MMT renewed its ISO certificates (9001, 14001 and 45001) to prove continued standards are met.

In the outlook for 2021, COVID-19 will remain a great concern. However, MMT is confident that our experience and robust procedures will continue to provide a safe work place for our personnel and stakeholders.

6 SUMMARY OF MMT'S SUSTAINABILITY GOALS AND RESULTS IN 2020

AREA		TARGET	RESULT	
Minimal impact on the environment - CO2 Footprint		Annual reduction	In 2020 the CO2 footprint was the same as for 2019.	
Minimal impact on the environment – Green Options		120 Green Options per year	133 Green Options	
Happy Employee		Target is to have ratio above benchmark	15,2 compared to benchmark 4,2	
Safe work site - No Harm to Personnel		TRIF < 10	1,87	
Business ethics and anti-corruption		100 %	100%	
Happy Client		Clients are interviewed with questions rated 1 - 5. The target is to get a ratio above 3.5.	4.7	
Vessel break-down		Breakdown less than 2% of total operational time.	0.75%	



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