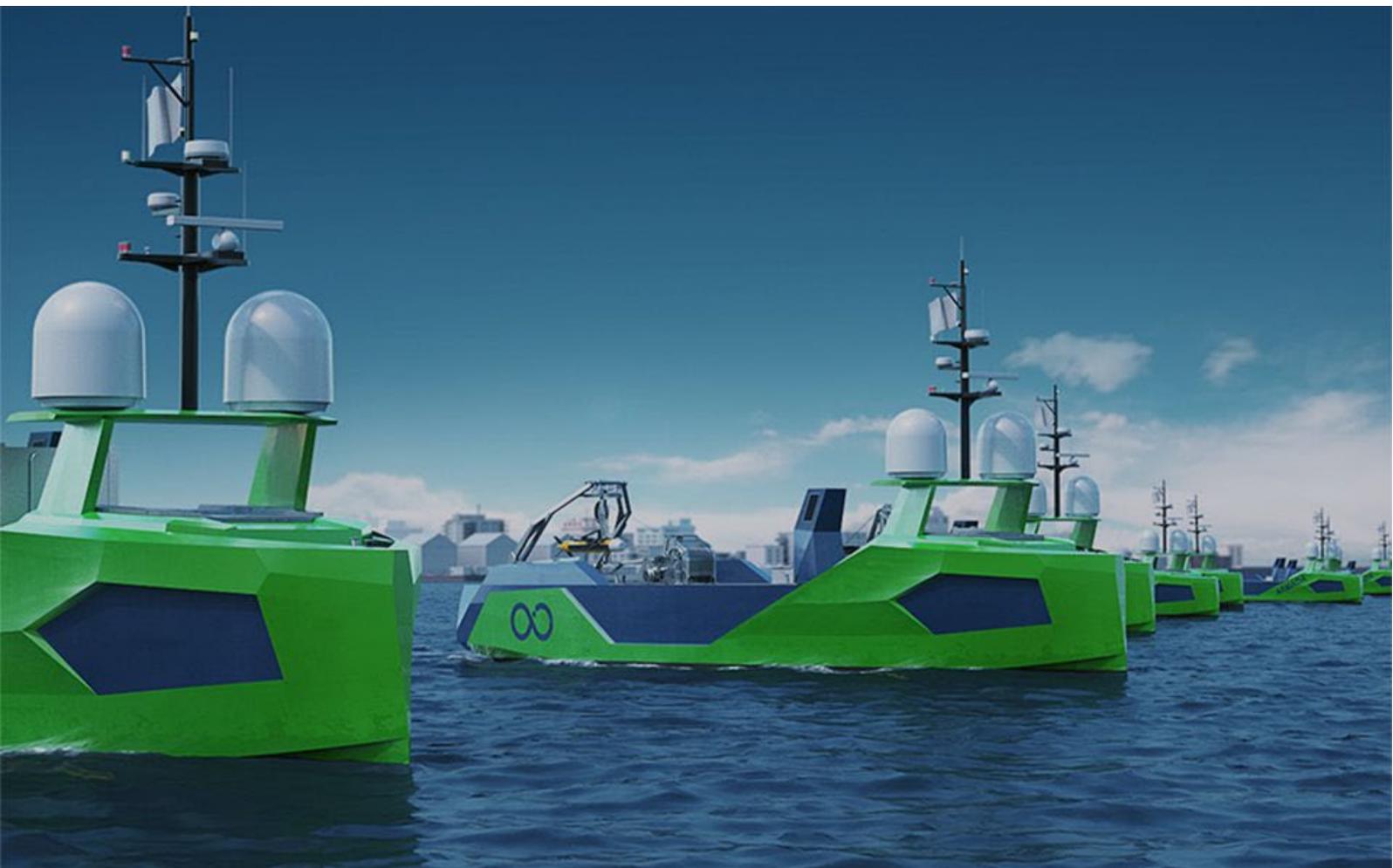
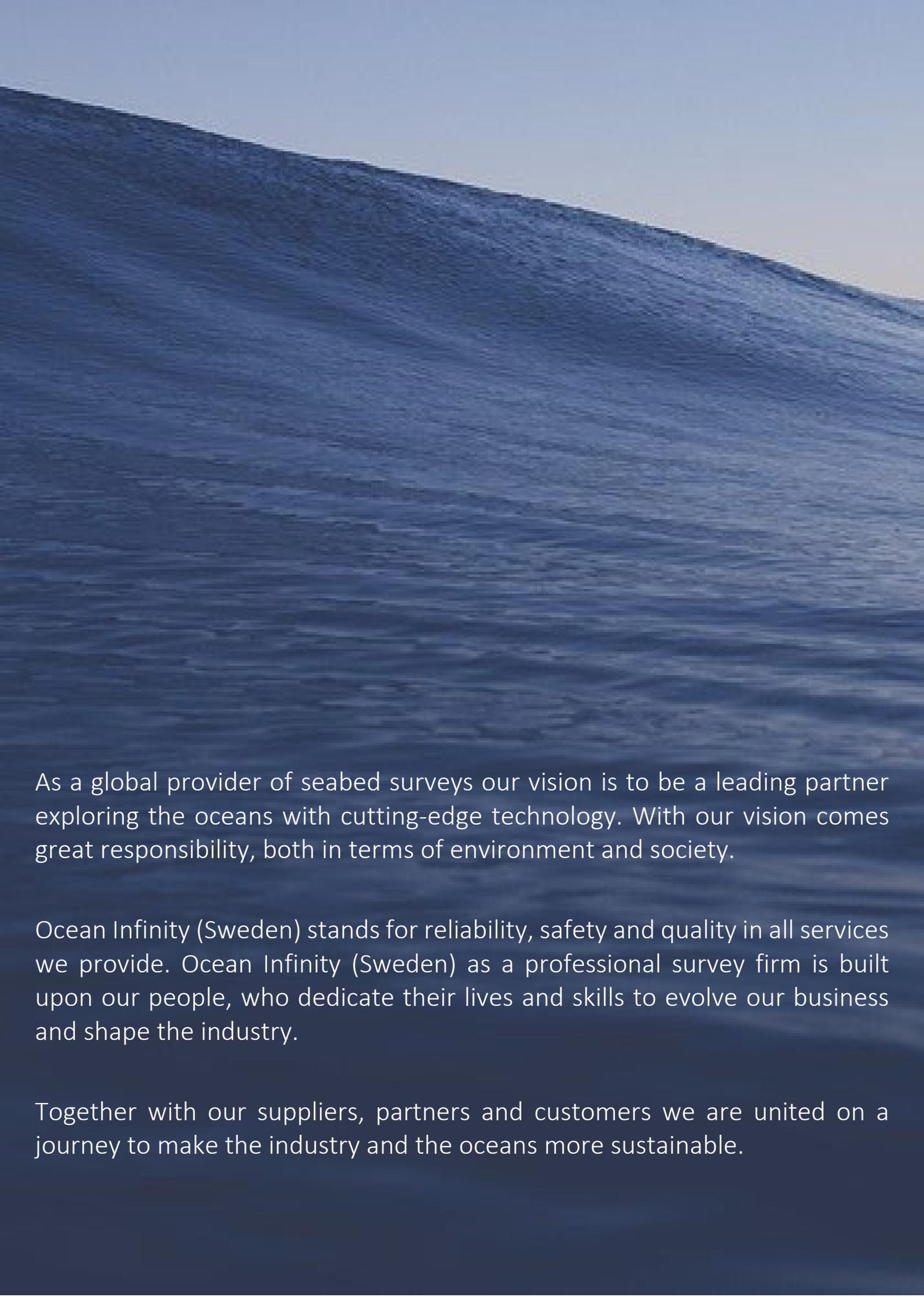


Ocean Infinity (Sweden) Sustainability Report 2021





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.

Ocean Infinity (Sweden) stands for reliability, safety and quality in all services we provide. Ocean Infinity (Sweden) 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.

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This is Ocean Infinity (Sweden) AB:s sustainability report for the fiscal year 2021. The sustainability report covers Ocean Infinity (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 OCEAN INFINITY (SWEDEN)

Ocean Infinity Sweden (OIS) is a world leading provider of high-resolution marine surveys, in which seabed conditions are gathered, processed and visualized.

OIS (former 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. At the end of 2021, the company employed about 168 people, were operating 8 vessels and offers fully integrated project solutions to its clients around the world.

1.1 AN EVENTFUL YEAR

2021 was a very eventful year for OIS. COVID-19 was still a big part of our lives with most people working from at home and with challenges in the business due to traveling restrictions and lock-downs. With good routines and flexible employees and a good understanding from our customers and supplier the business has continued and without any significant interruptions.

In March it was officially announced the the MMT group was acquired by Ocean Infinity Group Limited (OIGL). A company highly focused on technology within the maritime industry and with the goal to change the industry through new technology. OIGL is building a fleet of new vessels (the Armada). The Armada will be more efficient with less people needed for operations and more environmentally friendly through its unique fuel systems. It was a perfect match where OIGL will have vessels and technology and MMT the people, experience and customers to utilize these assets.

Integration started right away and has continued through out the year, bringing the



Figure 1 - Overview of OIS

people and teams from the two companies together and planning for the future.

In the lookout for 2022 we are still living with the COVID-19 around us but thanks to the mass vaccinations things are slowly getting back to normal on that front. On a different front the invasion of Ukraine started in late February and is ongoing. It is a tragedy causing a lot of suffering for millions of people. It is also affecting OIS in different areas with increased oil prices and sanctions and other restrictions.

1.2 OIS'S BUSINESS MODEL AND CUSTOMER BASE

OIS 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. OIS operates in several geographical markets such as the Baltic Sea, the North Sea, the Mediterranean, the Black

Sea, the North Atlantic and the Caribbean. OIS long-term charter its vessels that are equipped with tools, equipment, data management solutions and personnel for the marine projects.

1.3 OIS'S MAIN SEGMENTS

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

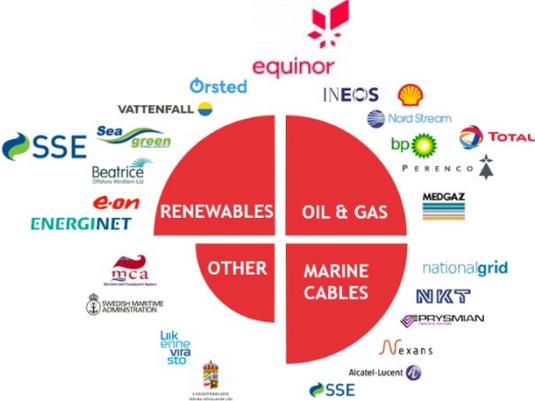


Figure 2 - OIS's main segments

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

OIS 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, OIS helps its clients to ensure they can design and engineer the most cost-effective and reliable interconnector solution.

Other

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

growing fast and many new projects have started in the US where OIS have been successful in winning several of them. There have also been some projects in Trinidad and Tobago done together with Reach Subsea with whom the partnership has continued in 2021.



Figure 3 - OIS's assignment presence

1.4 INTERNATIONAL MARKET PRESENCE

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

In 2021 OIS has continued its operations in Europe as well as increasing the operations on the US east coast through its sister company. The renewable market with of Wind Parks is

Moving into 2022, OIS will continue to focus on the renewable segment both on the US market and in Europe but is also looking at expanding to Asia and Africa. OIS 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 2021, OIS 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 OIS 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

OIS’s approach to sustainability

For OIS, sustainable development equals continual improvements and responsibility within all areas of sustainability. OIS’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.

OIS’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 OIS in the industry. Through our work and commitment, we want others to see OIS as a company that cares about the environment and takes care of its employees, customers and the society.

ESG focus areas

Using our innovative technology, we are transforming operations at sea to enable people and the planet to thrive. We're powering a transformational alternative to traditional operations at sea to dramatically reduce environmental impacts. Through the use of remote and robotic technology we provide a low-emission, safer alternative to traditional, high-emission operations.

Today we operate a hybrid model of robotics alongside fuel-efficient conventional vessels. But we've already begun the transition to a greener, cleaner fleet with the development of hybrid and ammonia powered uncrewed and 'optionally crewed' robotic ships, 'Armada'.

We operate within a variety of maritime sectors including energy, science and research, telecommunications, as well as government and defence.

ENVIRONMENTAL AGENDA

- Net zero carbon emissions by 2040
- Circular economy by 2025
- Protecting our oceans and the life that inhabits them

SOCIAL AGENDA

- Close the gender pay gap by 2025
- Inspiring the next generation of thinkers

ECONOMIC AGENDA

- Suppliers
- Customers
- Anti-corruption & Anti-bribe

Our services are playing an important role in the global energy transition. We're proud to support the growing renewables sector in the provision of clean energy to millions of homes, and while the need for traditional energies still

exists, we work to minimise environment impacts where possible through low-emission services.



Figure 5 - UN sustainability goals

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. OIS 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. OIS proudly adheres to all internationally recognized human rights laws. OIS 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.

OIS 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 OIS’s sustainability goals.

OIS 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 OIS Management system and act as a base for OIS’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.

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

2 ENVIRONMENTAL AGENDA



Figure 6 - UN sustainability goals connected to Ocean Infinity (Sweden)'s environmental agenda

OIS 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.

Ocean Infinity as a group is committed to becoming a net zero carbon company by 2040. Our strategy is to completely remove 85% of all carbon emissions by 2040 from business activities. The remaining 15% of our emissions will be captured through land or ocean-based restoration projects

360



Number of green options during 2021

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 128 green options every year (figure based on vessel days/month).

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

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

An OIS 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.

OIS 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

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

using natural resources like sun, wind and water OIS 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 vessel used for the survey to reduce or environmental footprint.

2.2 SUSTAINABLE ENERGY SEGMENTS

OIS is determined to contribute to a sustainable development throughout all segments we work in. OIS'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 OIS's work here is also very important. With our surveys and inspections OIS ensures the infrastructure is in good condition with no leaks and with minimal impact on the ocean and the seabed.

Offshore wind

OIS 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. OIS has in 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, OIS investigate the bathymetrical, geological and environmental conditions along the potential cable routes. OIS 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

OIS 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 OIS'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 company is aware of and OIS actively seeks to minimize its effect on climate and the environment by working towards lower

²A. Pee et. al. (2017)

³ Autonomous Underwater Vehicle

emission generating alternatives. With the acquisition by OIGL and the coming Armada vessels this will be possible sooner than previously expected. The Armada vessels will begin to be delivered in the second half of 2022 and will gradually replace the older more emission generating vessels.

The three areas in which OIS 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.

OIS is actively working towards lower emissions from its car fleet by having established a Company Car Procedure for OIS 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.

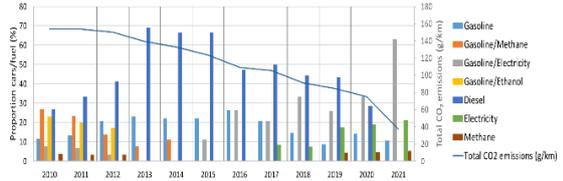


Figure 7 – Proportion of cars/fuel (%) and average total CO₂ emissions (g/km) over time.

The emissions from transportations of personnel to our projects and to business meetings is also material and something OIS 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.

In 2020 we saw a positive effect from the COVVID-19 in the reduced traveling due to

restrictions, lowering the emissions from air travels. In 2021 the restrictions have remained but we can also start to see a change in behaviour where people are getting used to working from at home and using digital meetings. It is no longer necessary for all the face to face meetings and much can be handled via digital meetings reducing air travel.

OIS has reduced the CO₂ emissions from air travels the last three years, see Figure 8.

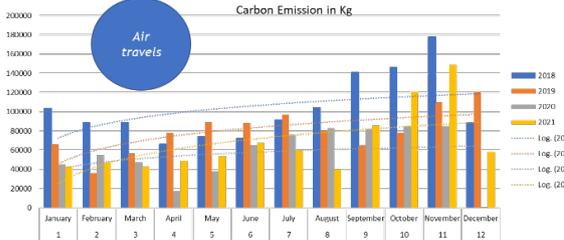


Figure 8 – CO₂ emissions from Ocean Infinity (Sweden)'s air travels

Although travel by flight is unavoidable in OIS'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 OIS 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.

OIS'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 OIS 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.

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

Together with OIGL OIS is leading the industry towards greener operations with the Armada fleet.

OIS 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.

2.4 WASTE MANAGEMENT

OIS 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 OIS's offices as well as on our vessels.

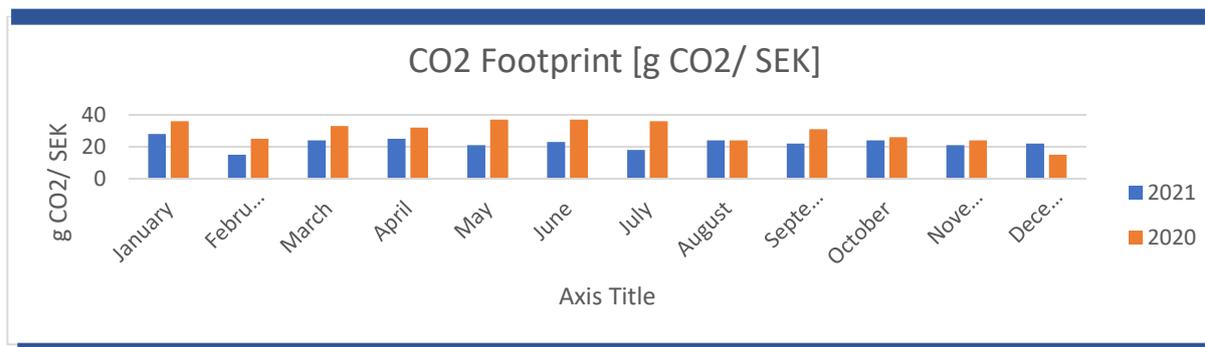
2.5 ENVIRONMENTAL IMPACT ON OCEAN LIFE

OIS cares about the Ocean life and aims to minimize impact on the ocean after a specific project/work. OIS 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.

OIS 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 OIS 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 2021 the CO2 footprint was lower than in 2020. 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 128 Green Options per year.</p>	<p>OIS had 360 Green Options initiatives in 2021. Up with over 100% initiatives from 2020.</p> 
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RELUME

MMSL

RELUME

3 SOCIAL AGENDA



Figure 9 - UN sustainability goals connected to Ocean Infinity (Sweden)'s social agenda

3.1 HEALTH & SAFETY

OIS is strongly influenced by the Swedish culture and never compromise when it comes to safety. OIS has a robust Management System that includes processes and procedures for all aspects of the business. Two of our most important tools are the OIS Improvement and Non-Conformity System (MINCS) and the OIS 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 OIS 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 OIS has the right, and obligation, to stop any operation or activity they find unsafe.

OIS 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. OIS actively strive to have a safe workplace for its employees. OIS ensures this through education, training and communication. OIS 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 exists, 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, OIS's Drug and Alcohol policy is an important tool to deliver compliance with the requirements of relevant statutory legislation, collective bargain agreements and associated OIS regulations.

OIS 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 OIS employee, worker or contractor at any time during employment. The use of drugs is illegal according to Swedish law and OIS reserves the right to suspend an employee on full pay whilst the Company conducts a full investigation.

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

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



During 2021, 45 % of all managers were women which is above the industry average. OIS has increased its focus in searching to recruit women to both junior as well as managing positions.

OIS 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.

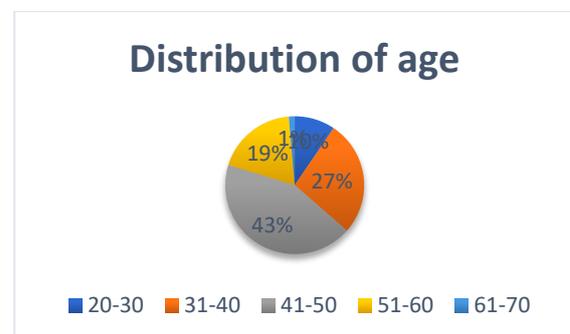


Figure 10 - Distribution of age across OIS

OIS has employees from 6 different countries. If expanding the coverage to also include consultants OIS has personnel from 52 different countries, all age spans represented.

Human Rights

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

OIS’s internal analysis does not show any obvious risks of human rights violations as a consequence of our operations. OIS does not operate in countries that have been identified as high-risk countries in this regard. Hence OIS 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. OIS offers a wellness grant for all employees in the organization for employees to spend on health-related activities. OIS 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 2019-2021 in total for all employees in OI Sweden AB

Hours in thousands	2019	2020	2021
Regular scheduled work time (hours)	314	134	126
Total sick-leave absence (hours)	6	3	1,4
Total sick leave absence	1.8 %	2,3 %	1,1%
Long-term sickness absence from total sick leave absence	26 %	0 %	56%

Social Commitment

OIS 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. OIS 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 OIS but also as foreigners coming to a new country with challenges as language, culture and social networks. OIS help out with their living situations, encourage Swedish language classes and invite them to social activities outside the office. OIS also ensure any family joining the employee gets help with schools and other practical arrangements. OIS don’t have a number on the employees we have supported and have not tracked is as a goal but are looking to implement this for next year.

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

OIS is also involved in a project called SMaRC (Swedish Maritime Robotic Centre) in which OIS 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 OIS 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.

OIS don’t see any risks in the area of social commitments besides regulatory risks like

freedom to move between countries or changes in taxation making it difficult to work in Sweden.

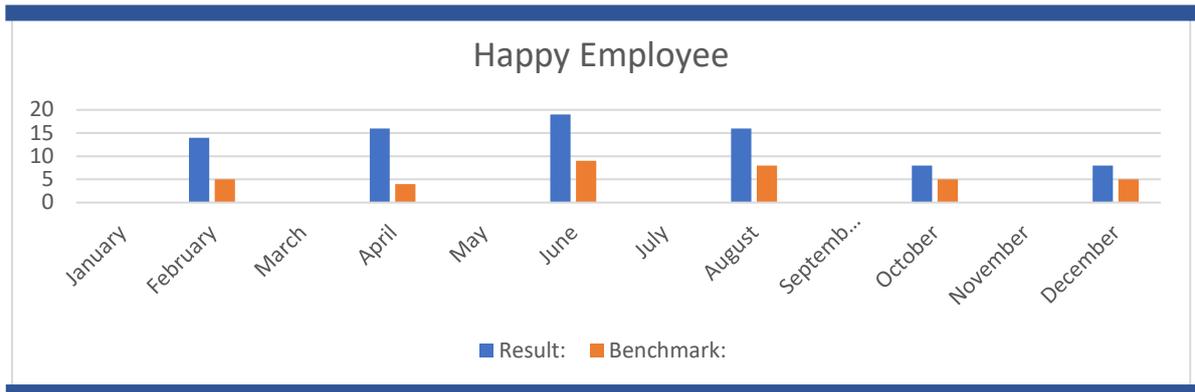
Trust & communication

OIS encourages flexible working hours at the office so that each employee can adjust and decide his or her own working scheme. OIS trusts that every employee takes the responsibility of their own work and gets the assignments done in time.

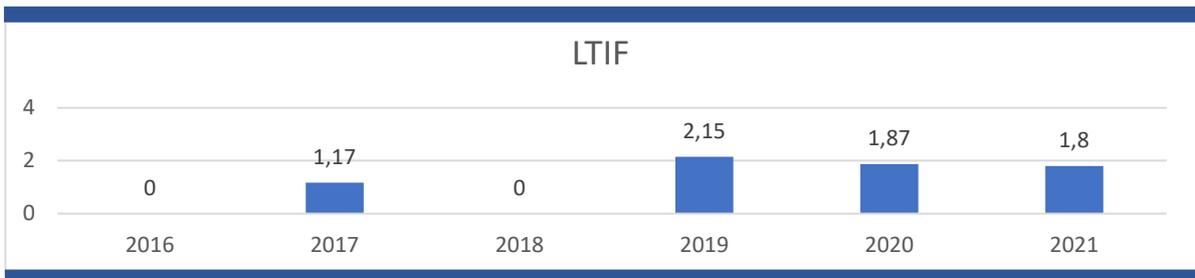
The organizational structure at OIS will always be seen as a flat hierarchy. OIS wants to contain good relationship between coworkers and managers. OIS believes that a flat organization forms better working conditions where everybody feels welcome and encourage to ask for the support that they need both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

3.3 OIS SOCIAL GOALS & EVALUATION

AREA	TARGET	RESULT
Happy Employee 	Measured with Enps - Net Promoter Score Target is to have ratio above benchmark	In 2021 the ratio was 13,5 compared to benchmark of 6,0 



Safe work site - No Harm to Personnel 	Total Recordable Injury Frequency measured as: (Total recordable injuries/Total Exposure Hours) * 1 000 000. Target is below 10.	In 2021 the TRIF was 1,8 - 1 LTI and 2 MTC's was reported in 2021. 
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4 ECONOMIC AGENDA



Figure 11 - UN sustainability goals connected to Ocean Infinity (Sweden)'s economic agenda

4.1 SUPPLIERS

Sustainability in our supply chain

OIS 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 OIS. 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

OIS 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. OIS has implemented a self-assessment document with the purpose to ensure OIS 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 OIS's standards.

Supplier and subcontractor obligations

- 1 Drug or alcohol consumption is strictly forbidden. The company and their personnel shall adhere to the OIS 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 OIS HSE Policy.
- 3 All people have equal rights and value. The company and their personnel shall adhere to OIS Equality Policy.
- 4 Corruption, child labour, fraud and bribery is not acceptable. The company and their personnel shall adhere to OIS 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 OIS 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 OIS personnel.

Table 2 – Obligations for suppliers and subcontractors

All OIS 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

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

OIS 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 OIS standards and requirements. It is OIS's responsibility together with our customers to ensure we meet and uphold these standards.

OIS 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 OIST 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.

OIS 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 OIS Quality Policy.

4.4 ANTI-CORRUPTION AND ANTI-BRIBES

OIS 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.

OIS 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 OIS's corporate responsibility policy and anti-bribe policy

OIS 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 OIS use to log detected illegal or dishonest fraudulent activity. All subjects can be reported anonymously without a known user.

4.5 OIS ECONOMIC GOALS & EVALUATION

AREA		TARGET	RESULT	
Business ethics and anti-corruption		100 % of OIS employees shall take the online Anti-bribery course.	100% for the second year in a row.	
Happy Client		Clients are interviewed with questions rated 1 -5. The target is to get a ratio above 3.5.	4.75	
Vessel break-down		Breakdown less than 2% of total operational time.	0,57%	
Equipment break-down		Breakdown less than 2% of total operational time.	1,88%	

5 SUMMARY 2021 AND OUTLOOK 2022

2021 was another record breaking year for the OIS group. For the first time the revenues surpassed 1 billion SEK and with record high profits. This was achieved without compromises on safety and with good results on both “Happy Employee” and “Happy Client”.

MSEK	<u>2021</u>	<u>2020</u>	<u>2019</u>
Revenue	1089	936	662
Pre-tax profits	83	31	-27

The acquisition made by Ocean Infinity Group Limited in March 2021 has improved the possibilities for a faster change towards greener operations and lower emissions. It has also brought us new skilled colleagues and technology that will further help us maintaining the position as one of the industry leaders.

In **2022** OIS has continued its work to make improvements within all areas of sustainability. In May the first of the Armada vessels hit the water and during the fall they will start to be equipped for operations in 2023. This will be the start of a transition to new greener operations and to achieve the goal to be a net zero carbon company by 2040.

The restrictions related to COVID-19 has gradually been lifted making it easier to operate our vessels. At the same time as the invasion of Ukraine has brought new challenges with higher fuel prices and a different kind of restrictions.

OIS has increased its vessel fleet for 2022 with three new conventional vessels to be able to continue to grow. From 2023 and forward the chartered vessels will gradually be replaced by the new Armada vessels.



Figure 12 – Ocean Infinity Armada fleet

OIS is looking at expansions of its operations in Asia and Africa with the same approach as when entering North America, by follow our customers.

6 SUMMARY OF OIS'S SUSTAINABILITY GOALS AND RESULTS IN 2021

AREA		TARGET	RESULT	
Minimal impact on the environment - CO2 Footprint		Annual reduction	In 2021 the CO2 footprint was less compared to 2020.	
Minimal impact on the environment – Green Options		128 Green Options per year	360 Green Options	
Happy Employee		Target is to have ratio above benchmark	13,5 compared to benchmark 6.	
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.	4.75	
Vessel break-down		Breakdown less than 2% of total operational time.	0.57%	
Vessel break-down		Breakdown less than 2% of total operational time.	1,88	



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