

List of Signatures

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 **DD Norwegian Transparency Act for HWI.pdf**

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Account of Due Diligence according to the Norwegian Transparency Act for Hydra Well Intervention AS 2022

This account of due diligence on human rights is conducted by Hydra Well Intervention AS (“HydraWell”) in accordance with Section 4 of the Norwegian Transparency Act. The purpose of this account of due diligence is to exhibit HydraWell compliance with the requirements of the Norwegian Transparency Act and commitment to responsible business practices.

HydraWell invented the PWC® technology and offers solutions that eliminates oil & gas leaks, reduces CO2 emissions and avoids hazardous waste disposal. The company has to date installed more than 540 plugs within Permanent Plug and Abandonment (PP&A), Slot Recovery, Zonal Isolation, Annular Integrity Testing and Well Remediation, many in challenging well conditions and configurations. The technology was first applied on the Norwegian continental shelf and has since become the favoured plugging method for several supermajors, majors, NOCs and independent oil companies worldwide.

Hydra Well Intervention AS is part of a Group with HydraWell Holding AS as the parent company. The Group was established April 29th, 2016, and the headquarter is in Sola, Norway. In September 2022, HydraWell Holding AS merged with the READ group. The READ group of companies delivers data acquisition from oil and gas wells and data analysis of the integrity and performance of wells.

The board of the HydraWell group, has clear expectations and commitment when it comes to Environment, Societal and Governance (ESG) principles. The HydraWell board agenda reflects this and highlights through the year status updates on how the company ensures governance according to our corporate policies.

HydraWell has implemented policies for covering issues such as human rights and due diligence. HydraWell holds certification for ISO 9001 and adheres to the principles of ISO 14001 and 45001. As a member of the UN Global Compact, the company commits to the 10 principles for good business practice for human rights, labour, environment and anti-corruption.

These principles are aligned with the UN Sustainable Development Goals which form part of the overall ESG strategy of the company which is updated and reported annually to the board.

Risk Management and Findings

Support (either directly or through a sister company) for our field operations is based in three main facilities: Sola, Norway, Aberdeen, UK and Houston, USA. Development and manufacturing are based primarily in Norway. As such, the main suppliers are based in Norway or UK. These suppliers have been long standing partners in providing support to our business over many years.

In HydraWell’s assessment of practices in 2022, aspects such as commercial pressures that adversely impact human rights, respect for working environment of supplier labour force, environmental impact to the communities our suppliers operate in, introduction of time pressures due to business practices that adversely affect the suppliers HSE risk have been evaluated.

In the last year the company has also participated in 3rd party audit of our business practices that affect human rights and transparency. The findings from this audit demonstrated a high level of compliance to human rights principles and practices. Improvement areas that was identified was the improved awareness across employees and management on governance processes surrounding Human Rights. Increased awareness will improve our ability to manage risks both internally and external stakeholders.



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HydraWell will continue to work with the company's stakeholders to strengthen the communication and practical implementation of expectations.

In summary, a majority of HydraWell's stakeholder relationships have been in place for several years. The company have audit practices that are performed on suppliers that identify risks to the business and these are followed up together with the stakeholder. For new suppliers the company has procedure for qualifying and onboarding to communicate the necessary expectation towards ESG and Human Rights.

It is HydraWell's understanding based on the risk profile of our assessment that the company does not have an elevated risk or exposure to adverse human rights practices in our business.

Due Diligence

HydraWell have set clear policies that communicate the company's expectations towards Human Rights and working environment conditions in our Environment, Societal and Governance Policy and HydraWell Code of Conduct and Ethical Guidelines. There is no tolerance for the violation of the expectations set out in the policies and this applies across the supply chain.

The HydraWell Whistleblowing policy highlights the appropriate methods for reporting or communicating concerns or violations including Human Rights violations. The main line of reporting is to line management or support functions.

As well as the overall policies, HydraWell has established a 3rd Party Risk Management procedure that is part of our governance documentation which defines the criteria to determine high risk business partners and methodologies to outline monitoring measures for such business partners. Today, HydraWell do not have any such high-risk business partners as part of the current activities.

Mark Sørheim
CEO

Per-Ola Baalerud
Chairman

Odd Engelsingjerd
Board Member

Shona Grant
Board Member

Chris Teesdale
Board Member



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