

ABYSS GROUP AS

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## Transparency Act



# Statement

## STATEMENT

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Abyss Group AS is the parent company of the Abyss Group and owns 100% of its subsidiaries: Abyss AS, Abyss Assets AS, Abyss Ship Assets AS, and Abyss Ship Management. The group is a comprehensive solutions provider for the Norwegian and Icelandic aquaculture industries, offering services such as service vessel operations, diving, and ROV operations, as well as work for the construction and oil/gas industries. With headquarters in Kristiansund and operational bases in Haugesund, Ulsteinvik, Sandnessjøen, and Alta, Abyss had 194 employees at the end of 2024.

Work related to the Transparency Act is anchored in the group's policy on corporate social responsibility. This policy applies to all operations and employees, and managers have a specific responsibility for its implementation and compliance. Abyss emphasizes transparency in all decisions and activities that affect society and the environment. The company is committed to not engaging in any form of bribery or corruption. Stakeholders, including suppliers and partners, are subject to due diligence assessments. Abyss commits to following up with stakeholders where there is uncertainty and to handling complaints from affected stakeholders. Measures have also been initiated to raise awareness among purchasers regarding the purpose and requirements of the Transparency Act, the implementation of a procurement system to ensure purchasing from approved suppliers.

In 2023, we conducted a supplier survey, to which 22% of suppliers responded. The survey showed minimal use of temporary workers and no use of zero-hour contracts among the surveyed suppliers. Over 60% reported providing training or internal guidelines on anti-corruption to their employees. One incident of attempted bribery/corruption was uncovered with a supplier, and most suppliers were reported to meet health and safety requirements within their organizations. This is something we work on continuously, and we follow up with suppliers if we have any concerns.

We in Abyss follow up on the due diligence assessments through actions aimed at improving conditions in the supply chain. This includes establishing procurement systems and regular assessments of supplier practices. For questions regarding this statement or the company's work related to the Transparency Act, Abyss Group may be contacted at [post@abyss.no](mailto:post@abyss.no) or by phone at +47 71 58 06 00.

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## Labor rights

Abyss Group has implemented several policies and procedures to ensure compliance with both national and international labor standards. The company actively promotes a safe and health-enhancing work environment and emphasizes the importance of diversity, respect, and care. All employees are given the opportunity for professional development and competence building. Procedures for identifying and mitigating workplace hazards are in place, with risk assessments conducted regularly and involving employees in the process. The company also guarantees the right of employees to organize, join unions, and negotiate with

management.

In its risk mapping, Abyss Group addresses potential negative impacts related to labor rights, including forced labor, child labor, and discrimination. We do not tolerate forced labor, child labor, discrimination, or harassment of any kind. Furthermore, health and safety risks are actively managed through systematic risk assessments, and the company tracks key indicators such as sick leave, injuries, and near-misses as part of its monitoring strategy.

Regarding actual negative impacts, there are no reports of discrimination cases in 2024. Sickness absence increased slightly from the previous year and was recorded at 8.6%, with a short-term absence rate of 1.78%. The increase reflects general trends in society, and internal assessments indicate that the absence is not work-related.

To mitigate risks and strengthen labor rights, we have several concrete measures. These include daily reporting of safety talks and checklists on all vessels, reduction of overdue deviations from around 100 to 0–5, weekly safety meetings with skippers, and 45 internal vessel audits conducted out of 60 planned. In early 2024, random drug testing was introduced as an additional safety measure. The company is also running a cultural program aimed at strengthening risk awareness and promoting behavioral change among employees.

All skippers received D6 training in 2023, and training modules have been implemented on behavior and risk management. The company has also taken steps to promote equality, including close monitoring of the gender pay gap and ensuring it remains at zero. Collaboration with external partners, such as Sorentio, has been initiated to increase the recruitment of women, and gender equality is actively communicated in job advertisements. Ongoing follow-up is central to Abyss Group's approach. This includes regular review of safety culture, quarterly meetings involving safety delegates, union representatives, and management, and semi-annual reviews of risk assessments.

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## Fundamental human rights

Abyss Group has implemented policies that explicitly state its commitment to respecting internationally recognized human rights. The company's responsibility policy applies to all operations and employees, and leaders are tasked with ensuring implementation and compliance. Abyss Group affirms that it does not tolerate forced labor or child labor, and that it will not participate in any form of bribery or corruption. In addition, it highlights the right of employees to organize, join unions, and engage in collective bargaining. These principles are also reflected in the company's supplier expectations, where due diligence assessments are conducted and suppliers are monitored through tools such as surveys.

In its risk assessments, Abyss identifies several key areas related to human rights protection. The company explicitly states its commitment to respecting the Universal Declaration of Human Rights, the UN Convention on Economic, Social and Cultural Rights, the UN Convention on Civil and Political Rights, and labor rights legislation. It also addresses the risk of discrimination, harassment, forced labor, and child labor through clear prohibitions against such practices. Suppliers are evaluated on their ability to uphold human rights and decent working

conditions, and in 2024, a due diligence survey was conducted in connection with the 2023 Transparency Act report. A total of 22% of suppliers responded.

Regarding actual violations, there were no reports of discrimination in 2024. Furthermore, there is no evidence of forced labor, child labor, or other fundamental human rights violations, either internally or in the supply chain.



To mitigate risks and strengthen human rights compliance, Abyss has implemented awareness measures and systems designed to monitor and prevent violations. This includes ongoing training of procurement staff on the intent and requirements of the Transparency Act. In 2024, the company implemented a Eye-Share purchasing system to ensure that procurement is carried out exclusively through approved suppliers. The company also follows up on stakeholders where uncertainty exists and has committed to processing and responding to any grievances received from affected stakeholders.

In terms of follow-up, the purchasing system implementation represents a significant step forward in systematizing supplier evaluation and follow-up. These processes remain ongoing, and the company continues to develop internal procedures and training to further strengthen compliance through capacity building and structured risk management.

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## Child labor

Abyss Group has established a clear policy against the use of child labor, both within its own operations and in its supply chain. The company explicitly states: *"We do not allow forced or child labor"*. This principle is integrated into the

company's broader corporate responsibility policy, which applies to all employees and business activities, and is enforced by leadership at all levels. In addition, Abyss conducts due diligence assessments of its suppliers and has initiated supplier surveys as a part of its control measures to ensure compliance with human rights standards, including the prohibition of child labor.

In terms of risk mapping, Abyss identifies the issue of child labor as part of its overall human rights risk framework. The company emphasizes its commitment to respecting internationally recognized human rights and labor rights, which include protections against child labor. Through supplier assessments, the company gathers data to assess potential risks, although the report does not specify which industries or geographic regions were considered particularly high risk in this regard.

To prevent and address child labor, Abyss Group emphasizes its commitment to only working with *"serious suppliers who comply with requirements for human rights and ensure decent working conditions"*. The ongoing use of surveys and due diligence tools reflects an intent to monitor and verify compliance.

As for follow-up, measures to ensure that child labor does not occur are part of a broader, continuous due diligence process. We are committed to follow up on stakeholders where there is uncertainty, and to listen to and process complaints from affected parties. As mentioned earlier, Abyss has implemented a procurement system in 2024. This system helps ensure that only vetted, compliant suppliers are used, and supports the company's broader efforts to prevent risks such as child labor in the supply chain.

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# Due diligence assessment



## DUE DILIGENCE ASSESSMENT

### Due diligence assessment

Abyss Group has established due diligence procedures to comply with the Norwegian Transparency Act, as part of its broader commitment to corporate responsibility. These procedures are embedded in the company's group-wide responsibility policy, which applies to all employees and operations. Leaders across the organization are tasked with ensuring its implementation and compliance. The company clearly states: "We must be open and transparent in all our decisions and activities that affect society and the environment. We will not participate in any form of bribery or corruption". Abyss further commits to conducting due diligence assessments on relevant stakeholders, stating that it will "follow up with stakeholders where there is uncertainty" and "listen to and handle complaints received from affected stakeholders".



As part of its 2024 risk assessment, Abyss reviewed a total of 209 suppliers. The assessment evaluated social and environmental risk factors across sectors and geographies. The majority of suppliers (204) were assessed as having no social risk, while five were categorized with low social risk. On the environmental side, 38 suppliers were assessed with no risk, 12 with low risk, 130 with medium risk, and 29 with high risk.

Based on this analysis, Abyss identified four suppliers for follow-up and invited them to complete a more detailed due diligence survey. As of the publication of this report, no responses have been received. No actual negative impacts, such as human rights or labor rights violations, have been reported or discovered through the 2024 assessment.

To respond to identified risks and enhance compliance, Abyss has introduced several preventive measures. The company states that it is committed to using "serious suppliers who comply with human rights requirements and ensure decent working conditions". It has initiated awareness-raising efforts directed at its purchasing staff to build understanding of the Transparency Act and its

implications. Moreover, Abyss has implemented procurement system to ensure that procurement is carried out through approved suppliers only. These measures are aimed at strengthening control and improving risk mitigation in the supply chain.

Follow-up is a key component of Abyss Group's due diligence approach. With the implementation of the procurement system, Abyss has strengthened its ability to monitor suppliers, ensure traceability, and enforce compliance with human rights and environmental standards. In addition to this system, the company remains committed to processing complaints and reassessing stakeholder risks on an ongoing basis.

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# Supply chain screening

## SUPPLY CHAIN SCREENING

### Supply chain screening

#### Supply Chain Social Assessment

	2024
NAME	VALUE
New suppliers screened	100 %
Number of suppliers assessed for social impact	209
Suppliers that is having significant actual and potential negative social impact	0
Suppliers where impacts have improved as a result of assessment	0 %
Suppliers where relationship were terminated	0 %

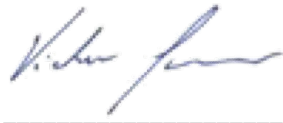
ESRS G1-2-15b, GRI 414-1a (Sector Std 11.10.8)

#### Supply Chain Environmental Assessment

	2024
NAME	VALUE
New suppliers screened	100 %
Suppliers assessed for environmental impact	209
Suppliers with significant actual and potential negative environmental impact	29
Suppliers where impacts have improved as a result of assessment	0 %
Suppliers where relationship were terminated	0 %

ESRS G1-2-15b, GRI 308-1a

Kristiansund, 24.06.2025

A handwritten signature in blue ink, appearing to read 'Victor Jensen', written over a horizontal line.

Victor Jensen, CEO