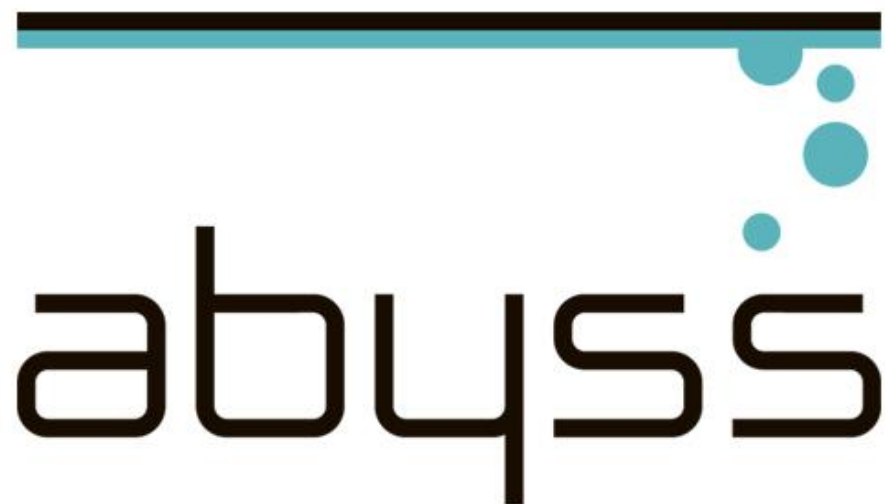




Transparency Act Statement for 2025



General Description of the Business

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 AS.

The Group provides a broad range of services to the Norwegian and Icelandic aquaculture industries, including service vessel operations, diving services and ROV operations. In addition, the Group performs assignments for the construction industry and the oil and gas sector.



Abyss Group AS is headquartered in Kristiansund, with operational bases in Haugesund, Ulsteinvik, Sandnessjøen and Alta. This statement applies to the Group as a whole.

The work related to the Norwegian Transparency Act is anchored in the Group's corporate responsibility policy. The policy applies to all operations and employees, and managers have a particular responsibility for ensuring implementation and compliance.

Abyss Group AS is committed to conducting its business responsibly and transparently. The Group emphasises openness in decisions and activities that may affect people, society and the environment. Abyss Group AS does not tolerate bribery, corruption or other forms of unethical business conduct.

Suppliers, partners and other relevant stakeholders are included in the Group's due diligence work. Where uncertainty or elevated risk is identified, Abyss Group AS follows up through further dialogue, assessment and, where relevant, additional measures.

Risk Management for Human Rights and Working Conditions

Abyss Group AS has established policies and procedures to prevent, identify and address actual and potential adverse impacts on fundamental human rights and decent working conditions, in accordance with the Norwegian Transparency Act.

This work is anchored in the Group's corporate responsibility policy, which applies to all operations and employees. Managers have a specific responsibility for ensuring implementation and compliance with the policy.

Abyss Group AS has implemented key measures and procedures related to corporate responsibility, due diligence assessments, supplier follow-up, responsible procurement practices, training and awareness, stakeholder engagement and complaints handling.

The Group conducts due diligence assessments to identify and assess risks related to human rights and working conditions among relevant stakeholders and suppliers. Suppliers are mapped and assessed as part of this process, and suppliers identified as having elevated risk are subject to further follow-up where relevant.

A procurement system has been implemented to help ensure that purchases are made through approved suppliers. In addition, measures have been initiated to increase awareness of the purpose and requirements of the Transparency Act among employees involved in procurement.

Abyss Group AS also follows up with stakeholders where uncertainty exists and handles inquiries and complaints from affected parties. Through these measures, the Group works systematically to reduce the risk of adverse impacts on fundamental human rights and decent working conditions within its own operations and supply chain.

Due Diligence Process

As part of Abyss Group's due diligence assessments, an overall risk assessment of the supply chain is conducted using the Metizoft ESG platform. The assessments are based on a risk-based approach in line with the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

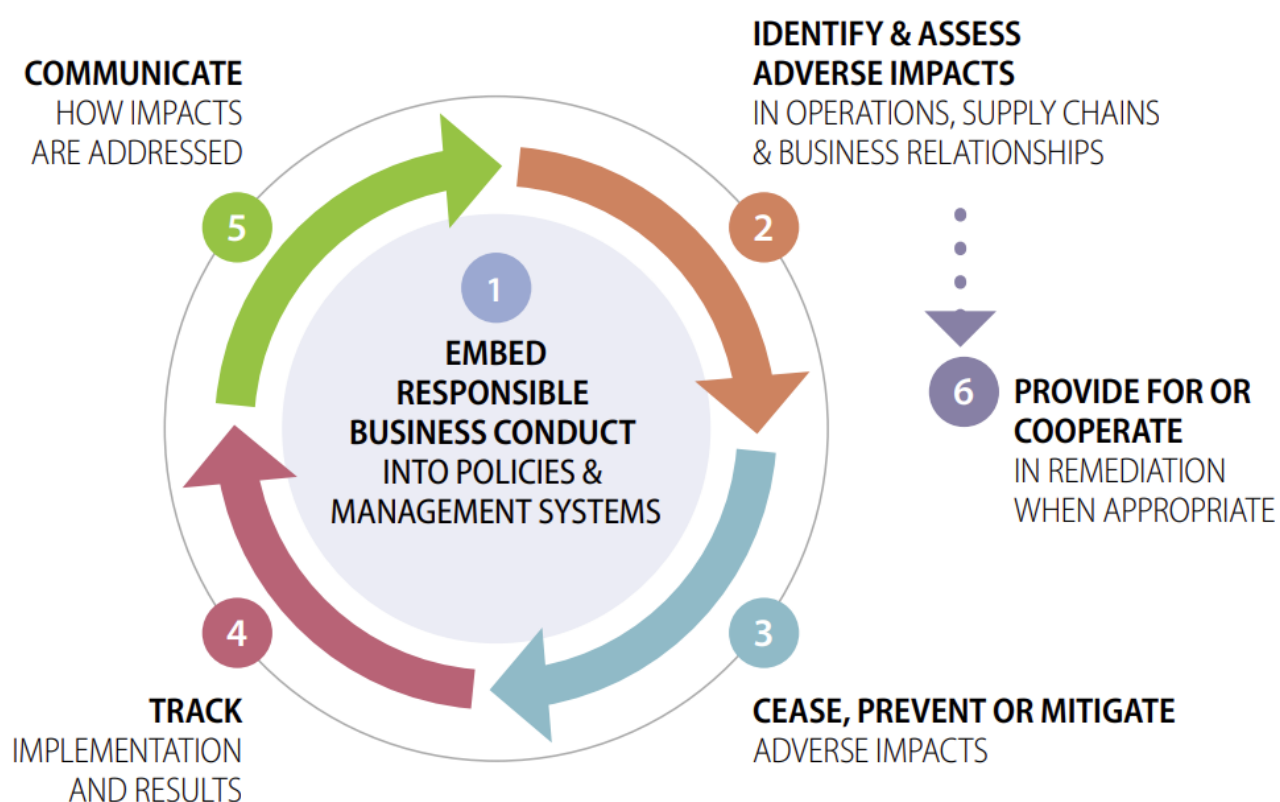
The due diligence process includes identifying and assessing potential risks, prioritising suppliers for further follow-up, implementing relevant measures where needed, and monitoring developments over time. This enables Abyss Group AS to work systematically with risks related to fundamental human rights and decent working conditions.

The platform uses an automated social screening process that combines recognised international data sources to identify risks related to human rights, labour rights, corruption and other ESG-related issues.

The screening is based on, among others, the following sources:

- Global Rights Index,
- Freedom House
- UNICEF Child Labour Indicator
- Transparency International Corruption Perceptions Index

These data sources are used to identify country- and sector-specific risks and form the basis for prioritising further follow-up activities. Suppliers identified as having elevated risk are subject to additional assessments, dialogue and, where relevant, further actions, including the distribution of questionnaires and the collection of supporting documentation.



Results of the Due Diligence Assessments

The due diligence assessments and supplier mapping provide an overall risk profile of the supply chain. Suppliers are classified according to social risk, ranging from low to very high risk.

During the reporting period, Abyss Group AS has not identified any actual adverse impacts on fundamental human rights or decent working conditions in its own operations.

The assessments have, however, identified potential risks in parts of the supply chain. These are mainly related to working conditions among suppliers, the use of staffing agencies and work carried out at shipyards.

The results are used to prioritise further follow-up and strengthen the Group's supplier monitoring.

Identified Risks

The most relevant risk areas identified through the due diligence process are:

- Labour rights in the supply chain
- Use of temporary labour and staffing agencies
- Health, safety and working conditions in maritime operations, including work at shipyards

These risks are primarily linked to suppliers and external business partners. Although Abyss Group AS may have limited direct control in parts of the supply chain, the Group can exercise influence through supplier requirements, dialogue, assessments and follow-up measures.

Measures and follow-up

To address identified risks, Abyss Group AS has implemented the following measures:

- Supply chain mapping and risk assessments through due diligence processes
- Follow-up of suppliers identified as having elevated risk
- Supplier surveys and collection of relevant documentation where necessary
- Ongoing stakeholder dialogue and handling of complaints from affected parties

Abyss Group AS continues to develop its internal procedures and due diligence processes to strengthen supplier monitoring, improve risk management and support compliance with fundamental human rights and decent working conditions throughout the supply chain.

Inquiries

Abyss Group AS follows up on due diligence assessments through measures aimed at improving conditions in the supply chain. This includes continued development of procurement systems, regular assessment of supplier practices and follow-up of identified risks.

Questions regarding this statement or the company's work related to the Norwegian Transparency Act may be directed to Abyss Group AS.

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Signature



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