

# Transparency Act Account

## Introduction

According to section 5 in the Transparency Act, we hereby present Kystdesign's result from our work towards Human Rights and decent working conditions in our company and Supply Chain.

This account was prepared by Kystdesign's Management 28.06.2024 and covers the year 2023.

## About Kystdesign

KYSTDESIGN delivers a wide range of products for various industries as oil & gas, survey, fish farming, ocean research, search/rescue and navy.

Our strength is multidisciplinary knowledge of technical issues at every level, from system level down to component level, from definition and design to prototyping and qualification.

Our in-house multi-discipline engineering team, with specialists in mechanical design, hydraulic systems, electronics and software development combined with extensive offshore experience ensure products fit for operational challenges.

Our capability includes turn-key deliveries of complex systems as work class ROV's.

KYSTDESIGN has modern premises at Akdsdal, 15km east of Haugesund, halfway between Stavanger and Bergen. The premises includes offices, workshops, course / training facilities, canteen and one of the largest test pools in Northern Europe.

Here are some key figures for 2023:

### KEY FIGURES 2023



**INCOME: 260 MILL NOK**



**EBITDA: 28 MILL NOK**



**EQUITY: 43 %**



**PEOPLE: 57**

Engineers: 14

Technicians: 17

CNC dep.: 11

Others: 15



**SYSTEMS: 156**

Work ROVs: 59

Survey ROVs: 4

Special ROVs: 93

## Human rights - Commitment and responsibility

Kyst design is committed to support the internationally recognised Human rights principles of the United Nations Global Compact. We have signed our application to formally support the UNGC in June 2024.

We take our responsibility to ensure that our own employees are treated fairly and respectfully. We believe that our work environment is safe, inclusive and free from bullying and harassment. It is a matter of course that all employees are provided with competitive and equitable compensations and benefits.

## Supply chain risk

Our risk assessment has shown that our highest risk of potentially contributing to any breaches with regards to human rights are in our supply chain. Although it is not very high, we are still implementing changes in our routines to prevent potential future breaches.

We use local suppliers when possible and manufacture most parts ourselves. When we need to utilise a supplier from another country, we normally select suppliers from countries with equal regulations as we have in Norway. If that is not possible, we get to know the supplier, evaluate if we should pay them a visit to observe how they operate or ask them to clearly document how they treat people, environment and how they handle their social responsibilities.

Initially we identified three risks that was evaluated to be in the yellow area of the risk matrix however, after implementation of mitigating measures we believe they are all in the green area.

## Social responsibility

In Kystdesign we believe that we have an opportunity to influence our suppliers and contribute to higher ethical standards in those companies. In addition, we support our local community, by contributing economically in various organisations mostly towards sports for children and youth.



Tore Nedland

CEO/CFO

Aksdal

28.06.2024