

UN Global Compact Communication of Progress

*– part of Sperre internal
sustainability report 2020*

About this report

Sustainability is one of the most important and pressing themes of our age. Environmental, Social and Governance (ESG) are the three central factors in measuring the sustainability and ethical impact of a company. ESG factors, though non-financial, have a material impact on the long-term risk and financial performance of a company. Principally, companies that use ESG standards are more conscientious, less risky and are more likely to succeed in the long run.

This report describes the relevance of ESG in the industry that Sperre is operating in. It highlights the key material ESG themes, assesses performance on those themes and provides an action plan to identifying value creation opportunities. The Sperre internal sustainability report is updated annually to monitor progress and keep the company focused on achieving our goals of becoming a more sustainable and future-proof company over time.

The report is the result of an independent review by the ESG & Sustainability consulting firm MJ Hudson, commissioned and approved by the board and management of Sperre.

Note: All judgements are, where possible, based on or backed by analyses conducted by MJ Hudson. In cases involving across-category comparisons or result classification, judgements are not always based on objective analyses or data. These judgements are intersubjective in the sense that they are agreed between MJ Hudson and management, and in line with the thinking of industry experts and leading NGOs.

Company sensitive data in this CoP has been removed from the original internal sustainability report in order to enable communication to external peers.
Comments from the CEO is added to the report to highlight our continued commitment to UN Global Compact.



Comments from the CEO

Sperre is a world-leading provider of compressed air system solutions for a broad range of mission-critical applications within the marine transportation industry. Through partnership with our customers and peers, we are developing our product portfolio for sustainable applications for the future vessel types and service offerings.

We support the global transition to a low carbon economy, and we are taking action throughout our complete value chain to reduce our carbon footprint.

Our Sperre Code of Conduct is the most important instrument to make sure we always act with the highest ethical standards and integrity. We ask our significant business partners to be compliant and this is followed up frequently.

Sperre Compressors is a member of the UN Global Compact & UN Sustainable Oceans principles since 2020, and we will continue to provide our support and commitment to the principles years to come.

*Ole Nustad
Chief Executive Officer
Sperre Compressors*



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Performance on key material themes

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Today's industry

- › **Market demand** - Governments, investors and customers are increasingly demanding sustainable action from businesses active in carbon intensive industries. For end-clients in the energy and marine industry, sustainability is becoming an increasingly important criterion – specifically to preserve the marine ecosystem. To meet current and future demands, Sperre is actively working with optimizing the product portfolio with new product applications and life cycle offerings.
- › **Regulations & standards** – The key regulatory body, imposing initiatives affecting sustainability targets in the complete value chain of the maritime industry, is the International Maritime Organization (IMO). IMO's key target is to reduce GHG emissions by 50% and CO2 intensity by 70% from a 2008 level within 2050. Based on their operational criticality, compressed air products and system solutions are certified by a wide range of classification societies chosen by the customer and defined by type of vessel. Other regulations and directives which might come into play are monitored closely.
- › **Industry initiatives** - Industry peers in the Maritime sector appear involved on sustainability topics, especially through showcasing their contribution to realize sustainable ocean business. While some communicate their contribution by means of the SDGs, others are becoming signatories of the UN Sustainable Ocean Principles.

Long-term vision for a sustainable industry



- › The industry has the potential to reach a future-proof state, yet there are conditions for growth. Players in the Maritime industry will need to comply with emerging regulations and targets set by the IMO, such as the IMO 2050 which aims to cut the GHG emissions from the maritime transportation industry by at least 50% by 2050 compared to 2008.
- › Air compressor manufacturers will have to strive towards 100% recyclable materials and elimination of hazardous waste. Initiatives should be continuously developed to improve the life cycle, so that the product contributes positively to a circular economy.
- › The industry will need to shift towards circular business models, thereby minimizing material waste. The integration of sustainability principles into product design will become mainstream to align with shifting demand (e.g., spare parts/design for disassembly). Players ensure an embedded safety culture with adequate safety training and initiatives to promote well-being of employees. The use of low-carbon technologies will reduce the CO₂-footprint of operations.

- › Sperre is a world-leading provider of compressed air system solutions for a broad range of mission-critical applications within the marine transportation industry.
- › Sperre is taking a leading role in the transition of the shipping industry, enabling system solutions for (amongst others) ammonia, LNG.
- › With a history spanning 80 years and more than 35,000 operative systems, Sperre is a trusted partner with compressors installed on one-fifth of the world's ships.
- › Sperre acts as a service partner, providing all required parts, data and planning to ensure stellar performance through equipment lifecycle. Maintenance and service is executed by the crew, enabled by service kits provided by Sperre.
- › We continuously develop our products and service offerings aligned with customer demands and emission regulations, strengthening our position as a systems provider with a key focus on digitalization and turning ESG into a source of value creation.
- › Sperre headquarters is located in the Maritime cluster at Møre, Norway. We have a global reach by use of our sales and agent network.
- › We have had uninterrupted operations during the Covid-19 pandemic and have managed to keep full support and services to our customers.



384

NOKm
Revenue

4,1

tCO₂e / NOKm
Carbon Intensity

29%

Women in our
board of directors

How we look at sustainability



Investigate the industry exposure

First, the relevance of ESG is assessed for the industry that we operate in, and a long-term vision for a sustainable industry is defined.



Determine key impact areas

Key material themes are highlighted, taking a perspective on the full value chain. They are reviewed on a yearly basis.



Assessing our performance

The company's performance on the identified key material themes is assessed, reflecting on relevant initiatives and performance metrics.



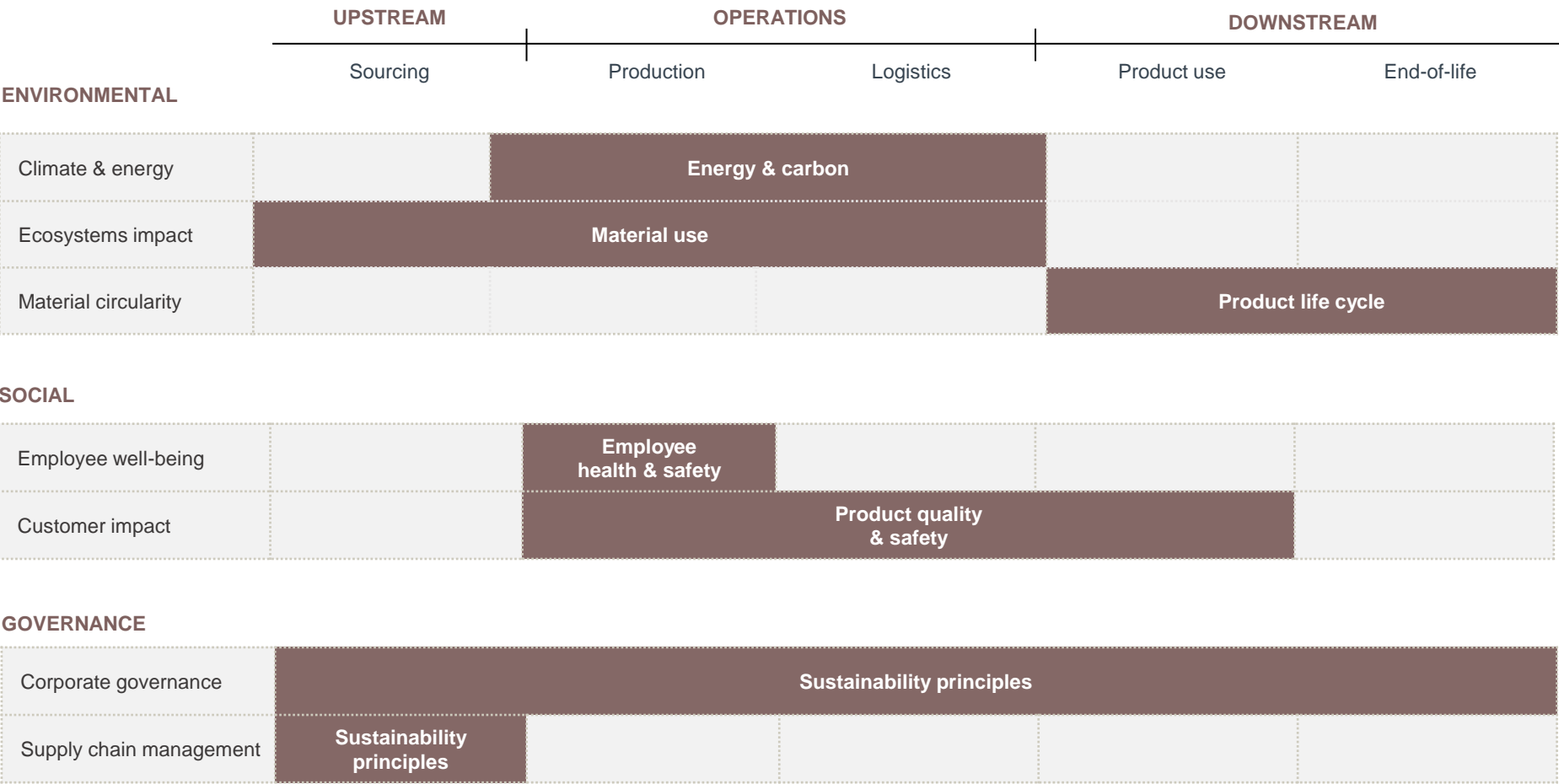
Position for the future

Finally, opportunities are identified where ESG and value creation coincide, formulated in actionable priority projects to drive progress.



Overview of our key material themes

Highlighting ESG themes that are relevant to us and the industry across its value chain using SASB’s materiality map



Managing our key material themes

Energy & carbon



- › Sperre monitors energy consumption. As of 2021, we conduct monthly follow ups on energy consumption through our online dashboard.
- › In 2020, smartmeters were installed to gain a higher degree of control on high energy consumption equipment. The implementation of these smartmeters will be set forth in 2021.
- › Continuous focus to phase out the use of oil fuel as heating system for process equipment in internal operations.
- › By making use of video conference systems and by designing the product such that clients can perform maintenance themselves (instead of a service engineer from Sperre), we have been able to significantly reduce our air travel-related emissions.

Material use



- › Sperre selects eco-friendly, sustainable materials over hazardous ones.
- › The main material used in operations is cast iron, which is recyclable. Some hazardous materials, including the use of paint, cooling fluid and some cleaning chemicals, are used in operations.
- › All materials in internal operations are managed in our portal EcoOnline.
- › Initiatives are in place to mitigate risks regarding materials sourcing (e.g., dual source on iron castings). Whenever new products or revision updates are being managed, the environmental aspect is a part of the review.
- › Sperre is committed to having no materials above the defined levels from IHM requirements.

Product life cycle



- › Our strategy is to provide products and systems that last the lifespan of the application they are used in, provided they follow the service schedules. In other words, Sperre's products are designed such that they have a similar lifetime to a vessel.
- › We offer a 'lifecycle concept', featuring 24/7 service, 30 years spare part availability.
- › The average lifespan of our piston air compressors is 30 years, and screw compressors have an average lifespan of 35,000 hours. If clients comply with the procedures set out in a service manual, a longer lifetime of the product can be expected.

Employee Health & safety



- › Sperre Industri is ISO 45001:2019 certified, while Sperre Sveis has external H&S support from an officially approved occupational health service provider.
- › Safety representatives are a key resource to ensure H&S of our employees. During work environment committee reviews, concerns are discussed, and follow-up plans are drafted.
- › A H&S handbook is available with links to laws and information.
- › Our production facilities in Norway have their own risk assessment with a linked mitigation plan.
- › The comprehensive employee satisfaction survey from 2020 revealed a high score in satisfaction with a high attendance rate from the employees.

Product quality & safety



- › All of our manufacturing locations are ISO 9001:2015 certified and we have a QA and HSE department and procedures in place for quality assurance and testing.
- › Sperre's products are strictly approved by a third party and CE marked accordingly. In addition, Sperre Sveis is ISO 3834 certified.
- › Sperre reports on internal QA errors, which has reduced since 2018. To illustrate, in 2020, 104 quality errors occurred as opposed to 119 in 2018.
- › There have been zero product safety related incidents concerning products that have been deployed in the field over the past years.
- › A dedicated technical support department provides support on technical issues reported by customers.

Sustainability principles





















- › ESG is part of Sperre's strategy. An enthusiastic management team are continuously working with ESG related topics within the company.
- › Sperre has relevant ESG related policies in place.
- › The HSE policy addresses both social and environmental topics.
- › The Sperre Code of Conduct is published on the website and addresses our commitment to environmental stewardship and minimizing environmental impact.
- › Sperre is a Signatory of the UN Global Compact and the UN Sustainable Ocean Principles.

Progress on targets set for 2020

10

DELAYED 
 IN PROGRESS 
 COMPLETED 

| | Targets set | Progress | |
|--|---|---|---|
|  Energy & carbon | <ul style="list-style-type: none"> › Contract supplier for oil heating system phaseout used for process equipment (Scope I emissions) › Reduce energy consumption by 2% › Consider offsetting carbon emissions | <ul style="list-style-type: none"> › Use of heating fuel has significantly reduced in 2020 (38% reduction since 2019). Project aims to be fully completed at headquarters in 2021. › Total energy consumption reduced by 5%, however, we had lower production volumes and revenue in 2020. › Ongoing discussion if and how to offset carbon emissions. |    |
|  Product life cycle | <ul style="list-style-type: none"> › Implement potential actions following the LCS report | <ul style="list-style-type: none"> › Actions implemented to increase the efficiency of compressors during the USE phase. |  |
|  Material use | <ul style="list-style-type: none"> › Implement investigated opportunities to further reduce the use hazardous materials › Reduce paint use per unit to below a target 2.5L/KE | <ul style="list-style-type: none"> › Project initiated to review all chemicals in operations to ensure low risk related to the use of chemicals › Paint use reduced to 2.26 L/KE in 2020. |   |
|  Employee health & safety | <ul style="list-style-type: none"> › Conduct internal H&S Survey › Implement employee satisfaction survey › Maintain a zero-accident rate | <ul style="list-style-type: none"> › Annual safety walks on site. › Employee satisfaction survey implemented. › Zero accident rate not achieved due to two accidents in 2020 resulting in leave. |    |
|  Product quality & safety | <ul style="list-style-type: none"> › Aim to reduce the number of product quality issues › Warranty costs reduced to <0.7% of total revenues | <ul style="list-style-type: none"> › The reported number of quality issues has increased in 2020 due to better reporting. Assume reporting will continue to increase in 2021 as Quality system has been updated to a newer version to make it easier to report issues. › Warranty costs 0.8% of total revenues. |   |
|  Sustainability principles | <ul style="list-style-type: none"> › Become a signatory of UN global compacts sustainable ocean principles | <ul style="list-style-type: none"> › Signatory since May 2020. |  |


Priority projects (1/2)

We have defined a selection of projects that contribute to fulfilling our sustainability ambitions.



Sustainability principles

| | |
|--------------------|--|
| Project | Sperre sustainability vision and targets for the future |
| Description | <ul style="list-style-type: none">› Based on results after full strategic review, sustainability is defined as one of two strategic themes to be included in overall strategy for Sperre Compressors. Project scope is to define vision, ambition and roadmap. |
| Ambition | <ul style="list-style-type: none">› Sperre vision and narratives› Clear targets and ambitions with defined accountability› Sustainability roadmap by end of 2021.› Communication plan for internal and external exposure – Walk the wall etc. |



Energy & carbon

| | |
|--------------------|--|
| Project | Energy management and carbon footprint reductions |
| Description | <ul style="list-style-type: none">› Reduce CO₂ footprint in internal operations by managing energy consumption, e.g., transition from fossil fuels to renewable sources and optimize use of energy at the production facility in Ellingsøy, Norway. |
| Ambition | <ul style="list-style-type: none">› Reduction of Scope 1 emissions by the end of 2021.› Energy monitoring system in place at HQ by the end of 2021. |



Sustainability principles

Project

Digitalization projects

Description

- › Linking value chain through digital solutions and Sperre insights, enabling eco-friendly solutions for the Maritime transportation market.

Ambition

- › Enhancing customer value with ESG initiatives.
- › Simplified and automated work processes using new digital solutions.
- › Providing our customers with proactive support.



Sustainability principles



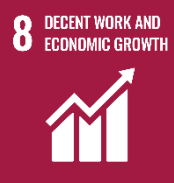


EU taxonomy reporting

- › Create a roadmap on how to report on the EU taxonomy. Communicate accordingly, ensuring alignment with and transparency regarding the EU taxonomy requirements.

- › Position Sperre as an environmentally sustainability company aligned with EU taxonomy regulation.

Targeted UN SDGs* for Sperre

13

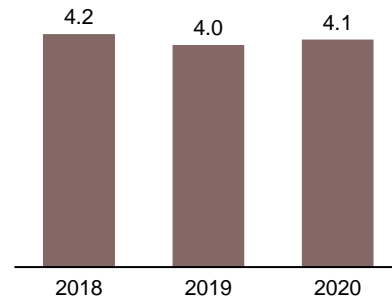
| | | SDG Goal | SDG Target | Contribution | KPI |
|------------------------------------|--|---|--|--|--|
| Material use Product life cycle |  | Ensure sustainable consumption and production patterns. | 12.4: By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle. 12.5: By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse. | Sperre contributes positively to SDG 12 by taking initiatives to remove the use of hazardous materials, conducting LCS of products and cooperating with industry leading waste processing companies. | <ul style="list-style-type: none"> Amount of waste generated Hazardous waste |
| Energy & carbon |  | Take urgent action to combat climate change and its impacts. | 13.2: Integrate climate change measures into (national) policies, strategies and planning. | Sperre contributes positively to SDG 13 by reducing the carbon footprint of own operations. | <ul style="list-style-type: none"> Carbon footprint |
| Employee health & safety |  | Promote Sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all. | 8.8: Protect labour rights and promote safe and secure working environments for all workers. | Sperre contributes positively to SDG 8 by creating a safe working environment and providing employment opportunities. | <ul style="list-style-type: none"> Employee satisfaction survey Employee turnover |
| Product quality & safety |  | Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation. | 9.4: By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes. | Sperre contributes positively to SDG 9 by focusing on partnerships with their customers to develop more sustainable applications. | <ul style="list-style-type: none"> Flagship initiative projects |
| Sustainability principles |  | Achieve gender equality and empower all women and girls. | 5.5: Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic and public life. | Sperre contributes positively to SDG 5 by empowering women throughout all levels in the organization. | <ul style="list-style-type: none"> Remuneration of women to men Number of female FTEs and women on the board |

A close-up photograph of a hand touching a dark, textured surface. The surface has embossed text, including the word 'SPEARE' and a logo consisting of a circle with horizontal lines. A semi-transparent dark red banner is overlaid across the middle of the image, containing the title text.

Performance on key material themes

CARBON INTENSITY

tCO₂e / NOKm



- › Most of the carbon footprint in 2020 can be attributed to Scope II emissions resulting from electricity consumption.
- › Scope I emissions are based on the fuel consumption of company vehicles as well as the oil heating system used for process equipment. Company cars are used by janitors as well as employees to pick up items for rush orders. 25% of the vehicles at Sperre Rotterdam are electric.
- › Scope III emissions are based on air travel. Due to Covid-19 pandemic in 2020, travel was highly restricted, and an increase in use of video conference systems was established, both for customer meetings as well as technical support.

Footprint equals²



~ 197 Homes' energy for one year

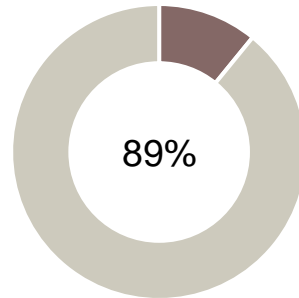
< 1

Wind turbines running for a year

Material use – waste streams

RECYCLED WASTE

%



- › Sperre sources sustainable materials whenever possible, for instance recycled packaging materials.
- › We separate waste into organised streams to allow monitoring and performance assessments (e.g., paper, wood, metal, batteries, electrical waste).
- › Our waste is handled by an authorized waste management firm, that treats and monitors hazardous waste. Waste is one of the internal KPIs that we review on a monthly basis.

Product lifecycle

Through cooperation with our customers, we know how to meet the most stringent requirements and have the ability to supply compressed air solutions for a broad range of mission-critical applications. We deliver state-of-the-art compressor systems with full life cycle support. The circularity of our products is a key part of the future strategy.

Our Product Lifecycle Strategy

- › Our strategy is to provide products and systems that last the lifespan of the applications they are used in.
- › We offer a 'lifecycle concept', featuring 24/7 service, 30 years spare part availability and working with implementing additional value offerings for lifecycle support.
- › The average lifespan of our piston air compressors is 30 years, and screw compressors have an average lifespan of 35,000 hours. If clients comply with the procedures set out in a service manual, a longer lifetime of the compressor can be expected.
- › We are taking steps to add waste information and end-of-life procedures in the service manual provided to our clients. Most components in our products are recyclable.

Innovations

Working together with customers and suppliers, we are constantly making improvements and refinements to our solutions. The result is important benefits and large savings during the entire life cycle of the product, from engineering to decommissioning or recycling.

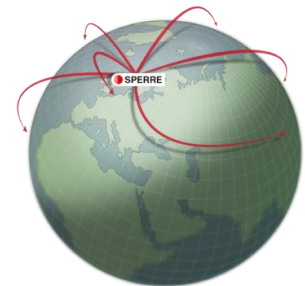


30 years of spare parts availability

With the right maintenance routines, a Sperre compressor is designed to last for the lifetime of the vessel. As part of our Life Cycle Concept, we guarantee that we will stock wear & tear parts and accessories for at least 30 years from the installation of the system.

Lifecycle support

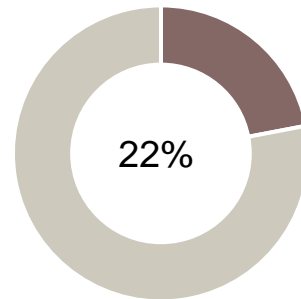
With 24/7 service, unique logistics, a 30-year spare part guarantee and our global network, we have fulfilled lifecycle support for more than 50 years. To meet future demands, there are ongoing projects focusing on additional service offerings, such as preventive maintenance resulting in more eco-friendly distribution of components.



Employee health & safety

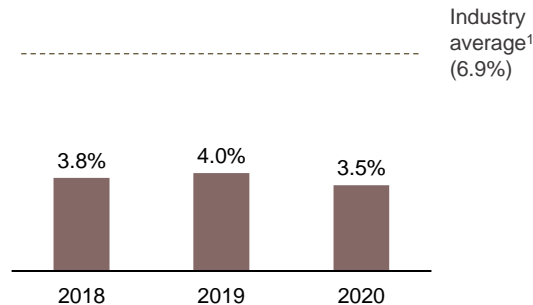
DIVERSITY

% of female FTE



ABSENTEEISM RATE

%



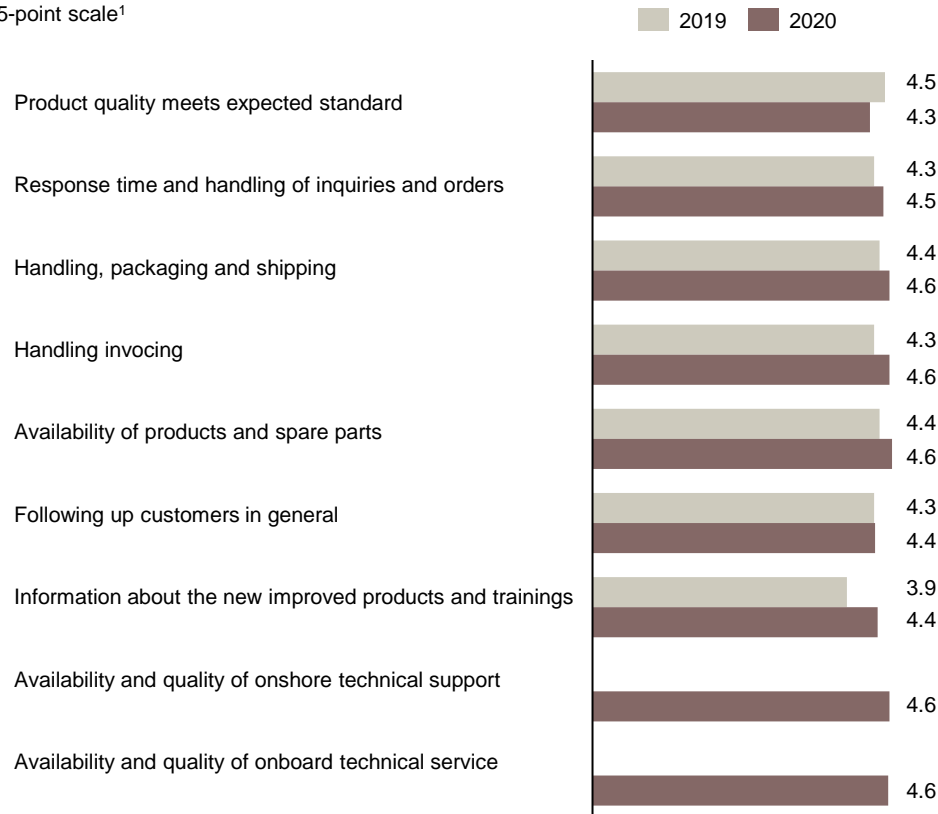
- › A H&S handbook is available online with links to laws and information.
- › H&S conditions are well monitored; both 'unwanted situation' and 'incidents'. Both categories are evaluated, and actions are taken to prevent this in the future.
- › Employee satisfaction has been monitored since 2020, revealing an overall satisfaction of 85/100 points for 2020.
- › We believe in building a more dynamic and trainable workforce. Some employees over 50 years old have been recruited since they master specific competences.
- › A training program is in place for skilled workers and additional mandatory courses are provided related to certifications. For each employee, 0.6% of the total payroll has been budgeted for training purposes.
- › Cooperation between departments in various projects provide great "on the job training" for all employees.
- › Sperre arranges activities to motivate employees to have a healthy, active and well-balanced lifestyle.

¹ Retrieved from SSB, transportation and storage industry which includes the maritime sector

Product quality & safety

CUSTOMER SATISFACTION SURVEY

5-point scale¹



¹ 2019 values have been scaled linearly from 6pt to 5pt scale for comparability.

- › Domestic surveys are conducted by Incentra (purchased organization handling ~40 ship owners and managers in Norway) on an annual basis. Sperre has been awarded “Supplier of the year” two out of the three last years. Ten criteria are evaluated. Sperre was rewarded with an average score of 4.5/5.0 in 2020.
- › Global surveys, conducted by E-step on an annual basis, are based on the data from the domestic survey to facilitate comparison between the two surveys. Surveys are sent out to all customers with invoices at Sperre in the past 12 months. The most recent global survey was conducted in 2019.
- › A dedicated technical support team provide support on technical issues reported by our customers.
- › There have been no quality-related issues resulted in a full recall for any of our products, and no safety-related incidents in the past 10 years.

Sustainability principles

Sustainability policies, certificates and targets

- › HSE, whistleblowing, diversity, gifts, anti-trust and ESG policies are in place.
- › Employees have received training in Sperre Code of Conduct and other relevant policies in their department.
- › Sperre Compressors (Ellingsøy) is ISO 14001 and ISO 45001 certified.
- › Sperre has ESG KPIs and targets in place related to energy, material use, recycling, absenteeism, and accidents.

Engagement & responsibility of the Board of Directors

- › Sperre has designated staff responsible for ESG.
- › In board meetings, ESG is part of the overall agenda for all meetings, and also as a specific theme once a year.

Risk inventory and evaluation

- › All major risks are defined and available in the H&S handbook (part of our OHSAS certified HSE system). Each production department has its own risk assessment in the area. Continuous work to reduce hazard exposure on-site.



Quality of monitoring systems

- › Our production facilities in Norway are ISO 9001 certified. Sperre has a QA department and procedures in place for quality assurance and testing.
- › Sperre's products are strictly approved by a third party and CE marked accordingly; Sperre Sveis is ISO 3834 certified. No serious claims related to safety occurred in the last years.
- › We conduct quality assurance checks, including measurement controls, testing and performance documentation.

Ensuring supplier compliance to Sustainability standards

- › The Sperre Code of Conduct is provided to our suppliers, and we request them to be compliant. Internally, we have an overview of our supplier's own code of conduct to ensure alignment. Supplier business reviews are conducted on an annual basis.
- › A separate Purchasing policy is available and communicated to suppliers.

Transparency and reporting

- › This sustainability report outlines our main initiatives with respect to ESG and is issued on an annual basis.
- › Sperre is committed to support the Ten Principles of the United Nations Global Compact on human rights, labour, environment and anti-corruption.
- › Our website discloses our life cycle concept and outlines our sustainability initiatives.

The UN Global Compact



The Ten Principles:

Human rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

Our commitment

Sperre Compressors commits to ensuring that basic responsibilities to the people and planet are integrated into strategies, policies and procedures, and having a culture of integrity. Sperre Compressors will publicly disclose its commitment to the ten principles of the *UN Global Compact*.

Sperre operates in ways that, at a minimum, meet fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption by having policies and practices:

- › Supporting and respecting human rights by providing safe and healthy working conditions; quantified through accident (#) and absenteeism rate.
- › Requesting our suppliers to be compliant to our Code of Conduct to ensure human rights and proper working conditions is respected at the supplier,
- › Respecting international guidelines and standards to ensure we are not complicit in human rights abuses.
- › Giving workers the right to form and join a trade union of their choice without fear of intimidation or reprisal, in accordance with national law.
- › Ensuring proper labour and working conditions, to safeguard the health and safety of the employees and to promote the development of the communities in which it operates.
- › Believing in equal opportunities and being a stimulating workplace with an inclusive working environment; quantified remuneration of women to men and ensuring no harassment, discrimination or bullying occurs.
- › Developing sustainability targets and indicators.
- › Implementing technologies that have a lower environmental impact.
- › Providing systematic training related to anti-bribery & corruption.

UN Sustainable Ocean Principles



Principles

Principle 1: Assess the short and long-term impact of their activities on ocean health and incorporate such impacts into their strategy and policies.

Principle 2: Consider sustainable business opportunities that promote or contribute to restoring, protecting or maintaining ocean health and productivity and livelihoods dependent on the ocean.

Principle 3: Take action to prevent pollution affecting the ocean, reduce greenhouse gas emissions in their operations to prevent ocean warming and acidification, and work towards a circular economy.

Principle 4: Plan and manage their use of and impact on marine resources and space in a manner that ensures long-term sustainability and take precautionary measures where their activities may impact vulnerable marine and coastal areas and the communities that are dependent upon them.

Principle 5: Engage responsibly with relevant regulatory or enforcement bodies on ocean-related laws, regulations and other frameworks.

Principle 6: Follow and support the development of standards and best practices that are recognized in the relevant sector or market contributing to a healthy and productive ocean and secure livelihoods.

Principle 7: Respect human-, labour- and indigenous peoples' rights in the company's ocean related activities, including exercise appropriate due diligence in their supply-chain, consult and engage with relevant stakeholders and communities in a timely, transparent and inclusive manner, and address identified impacts.

Principle 8: Where appropriate, share relevant scientific data to support research on and mapping of relevance to the ocean.

Principle 9: Be transparent about their ocean-related activities, impacts and dependencies in line with relevant reporting frameworks.

Our commitment

Sperre Compressors commits to ensuring that material ocean-related risks and opportunities are integrated in corporate strategy, risk management and reporting. Sperre Compressors will publicly communicate on its commitment to endorse the *UN Global Compact Sustainable Ocean Principles*, including through the UN Global Compact annual Communication on Progress – in the spirit of continuous improvements.

Sperre is committed to:

- › Continuously investigate freight & supply procedures in order to identify efficiency gains that would minimize environmental impacts.
- › Continuously improve our applications to reduce the GHG footprint
- › Reducing emissions by lowering our energy consumption. We are working to reduce our carbon footprint of everyday and we intend to offset remaining CO2 emissions from air travel.
- › Reporting annually on the usage of our products to the relevant authority.
- › Using standards and best practice guidelines within our industry and markets.
- › Working according to the Working Environment Act to secure all the human-, labour- and indigenous peoples' rights both for own employees but also for suppliers.
- › Maintaining transparency in reporting while aligning to frameworks to disclose impacts, dependencies and ocean related activities.