

## **SHEARWATER ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG) POLICY**

### **1. PURPOSE AND SCOPE**

This ESG Policy (the "**Policy**") supplements Shearwater's other compliance procedures, including Shearwater's Code of Conduct and Corporate Social Responsibility Policy.

The purpose of this Policy is to underline Shearwater's commitment to good corporate social governance by following the relevant principles of the United Nations Global Compact, as summarised in Shearwater's CSR Policy. This Policy applies globally to all Shearwater entities.

### **2. SHEARWATER'S ESG INITIATIVES**

Six of the United Nation's seventeen Sustainable Development Goals have been adopted by Shearwater as applicable corporate initiatives:

- **5 Gender Equality**
  - Promote gender equality
- **7 Affordable and Clean Energy**
  - Ensure access to affordable, reliable, sustainable and modern energy for all
- **8 Decent Work and Economic Growth**
  - Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
- **12 Responsible Consumption and Production**
  - Ensure sustainable consumption and production patterns
- **14 Life Below Water**
  - Conserve and sustainably use the oceans, seas and marine resources for sustainable development
- **16 Peace, Justice and Strong Institutions**

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.

In order to achieve this, Shearwater shall:

- Provide technical solutions and services to facilitate the transition towards a sustainable energy future
- Maintain a safe, secure and healthy working environment for employees and contractors
- Develop people, promote diversity and always respect labour and human rights
- Develop cost efficient technologies that reduce emissions and impact upon the marine environment
- Continuously look for ways to improve the efficiency of our operations in terms of our impact on the environment and energy use
- Promote high ethical standards throughout everything we do and maintain strong governance structures.

An annual Sustainability Report is published by Shearwater that describes the performance of the company with ongoing initiatives. Line management is responsible for providing resources that demonstrate leadership with all ESG initiatives.

All Co-worker and Business Associates are expected to contribute to the implementation and maintenance of Shearwater's ESG initiatives, standards and reporting requirements, in order to sustain this Policy.

### **3. IMPLEMENTATION**

This Policy has been approved by the CEO and shall be effective as of 14th June 2022 and may be revised from time to time.



**Irene Waage Basili**  
**CEO**