

2021 Sustainability Report

Enabling the Energy Transition



ESG highlights 2021

Our long-term goal is to integrate sustainability in our daily work and decision making processes. We are committed to measuring our impact and improving the way we work.

Key figures

GHG (tCO2e)	Waste recovery ratio
5,357	93.9%
FTEs	Women in management
3,000	25%
Serious incidents	LTIs
0	8

Environment

- Started three ESG focused companies, Moreld Ocean Wind, Moreld Aqua and Btwn.
- Divested four companies reducing annual CO2 footprint by ~2,000 tons.
- 29% reduction in CO2 footprint from 2019, excluding divestments.
- Recycling of electronic equipment agreement with Greentech.

Social

- Implemented an updated Diversity & Inclusion (D&I) policy.
- Increased D&I reporting KPIs for all companies.
- Increased safety focus with Group wide safety bulletins and collaboration.
- Guide against greenwashing Signed the principles at gronnvasking.no

Governance

- Established Group ESG forum with key personnel from group companies.
- Improved reporting processes, implemented Cemasy for all Sustainability Reporting in the Group.
- Corporate governance system annual review.
- Updated group supplier and business partner code of conduct.
- Established corporate audit and risk committee.
- Reviewed and updated group whistleblowing procedures.

Letter from our CEO

Dear Fellow Stakeholders,

I am pleased to share Moreld's 2021 Sustainability Report. With our second report since our formation, we reflect on our commitment to continuous improvement as we strive to become a more sustainable and caring business.

We achieved the majority of our ESG targets
As demonstrated by this report there is much for us to be proud of as we have achieved the majority of last years ESG targets, but we also have a line of sight to areas where additional improvement can and should be made. We have embarked on a journey **to become the preferred partner for our customers in the energy transition** and this means that we need to set ambitious targets and strive to be the best version of ourselves.

A new corporate identity
2021 was a formative year for Moreld, marking our second year of operations as a group. In September we introduced a corporate model with the formation of four business divisions, common financing and we also launched a rebranding process. Going into 2022 our group companies are much closer aligned and we have learned to work as a collaborative team.

Increased ESG collaboration
I believe the organizational steps we have carried out will make us much better equipped to collaborate on ESG topics across the group and help us find new ways to lower our

environmental footprint and offer more sustainable solutions to our customers.

In 2021 sustainable business went mainstream with ESG moving from a "nice to have" to an essential part of corporate strategy, and today there is no going back. In the wake of the COP26 meeting, several new countries launched their net zero targets. In addition, European carbon taxes more than doubled during the year exceeding 80 EUR per tonne.

The energy transition is incorporated as a key part of Moreld's strategy, and we will embrace this accelerated path by continuing to identify new markets where we can leverage the competences we have built from decades in the offshore energy industry.

Our most important assets are our employees
Hiring young employees to work with our seasoned staff is critical in our continuous challenge to develop new and better solutions having a material impact on reducing emissions from our own and our customers' operations.

Health & safety is priority number one
Moreld focuses on establishing safe working environments with a zero LTI and serious incidents vision, and a total sick leave less than 3%. A learning organization is also vital for us, and we keep track of hours spent on training per month and encourage participation from all employees for innovative solutions to projects

both internally and externally.

Sustainable customer solutions
As will be showcased in this report, our group companies have the pursuit of more sustainable customer solutions as a core part of their DNA. A key topic for this year's report is therefore circular business models as we would like to highlight some of the great work that the Moreld companies are already doing.

We believe Moreld's competence in CO2 reducing technologies will become even more important in the future where higher carbon taxes and energy transition will be on top of the political agenda.

Our sustainability ambitions and targets for 2022 are found in this report. We will continue to have a close and open dialogue with customers, partners, financial institutions, employees, and other stakeholders, to ensure alignment with their key concerns regarding sustainability.

We look forward to your input, support and collaboration as we continue along this journey.

Sincerely,
Geir Austigard
Chief Executive Officer of Moreld



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This is Moreld

Moreld provides engineering, products and services to the offshore energy, renewable, marine, aquaculture, and onshore markets.

Established in December 2019, Moreld is the result of nearly 15 years of investing in, refining, and growing nearly 20 standalone companies, many of which are niche players, into market leaders within their respective sectors. Today, Moreld's consolidation into a single industrial group allows

commercial and operational synergies to take place across the group companies.

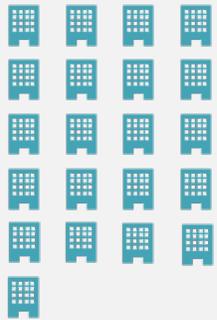
Moreld is enabling the Energy Transition by playing on each Group company's unique competencies to increase the speed at which Moreld enters new markets and develops its offering in a sustainable manner. At the same time, the group shares common ambitions to launch Moreld into a new era of

offshore services, where we aim to become a global industry leader.

Moreld is owned by HitecVision, a leading private equity investor that has been active in the North Sea region's energy industry for more than three decades.

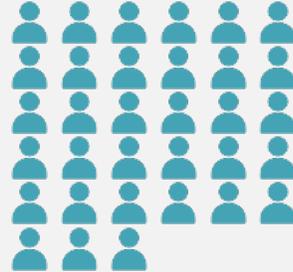
Companies:

21



FTE's:

3,000



Business divisions



Engineering & Ocean



Life-cycle



Energy Solutions



Technical Solutions

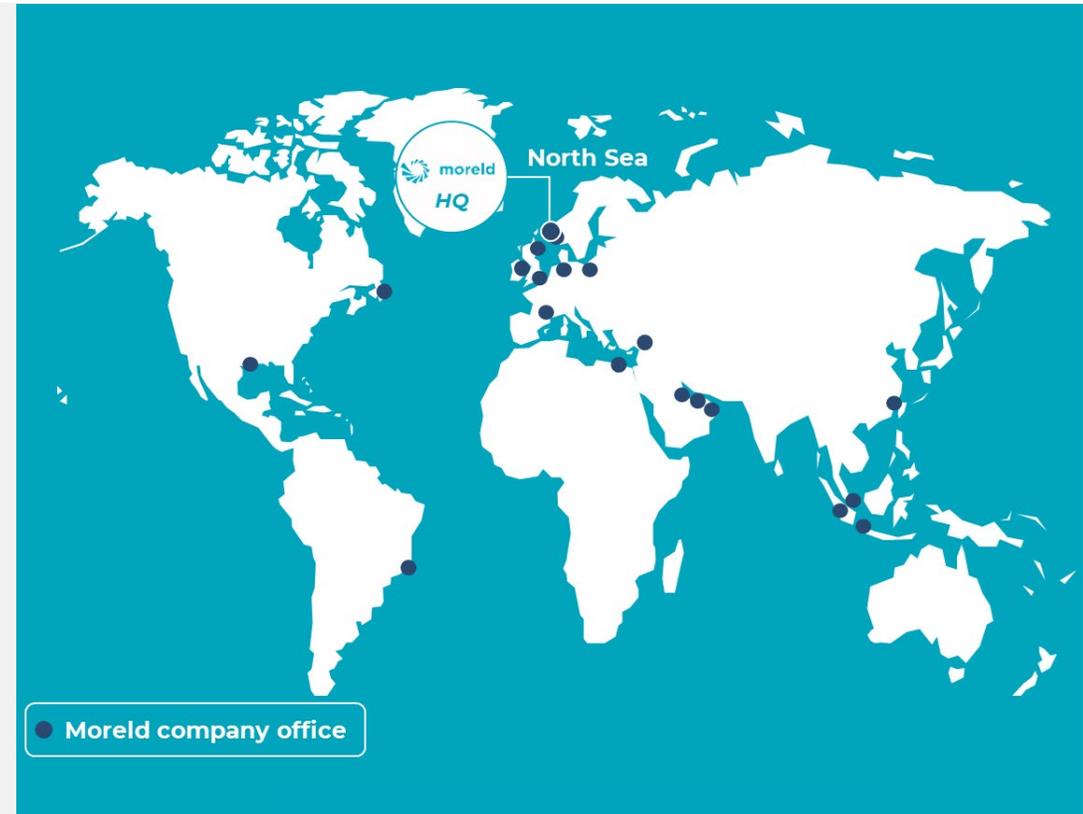
Revenue 2020:

6.5

 NOKb

EBITDA 2020:

325

 NOKm


This is Moreld

Moreld's strategy

We aim to build a leading, sustainable industrial group that will actively contribute to enable the energy transition. Our vision reflects the role we will play in the market as a service company with deep expertise in several industries that can support our customers in reducing their emissions and realize their ambitions in emerging technologies.



We will be the preferred partner for our customers in the transition towards a sustainable future.



Mission

Industrial	Sustainable
Customer-focused	Profitable



Strategic ambitions

- ✓ **Sustainable in all our operations**
- ✓ **10% p.a. revenue growth**
- ✓ **40% revenues from new segments in 2026**
- ✓ **>10% ROCE**

Group divisions and companies

Engineering & Ocean

Engineering & Ocean offers cutting-edge expertise within engineering, maintenance, modifications and operations in ocean industries.



Life-Cycle / Moholt Group

With unique electrotechnical expertise within rotating machinery, electrical systems and critical components the Moholt Group helps customers succeed in the transition to sustainable, energy efficient and carbon neutral solutions



Energy solutions

Energy solutions provides high quality equipment, operational services and software solutions to ensure maximum uptime and successful project execution for operators in the energy industry.



Technical solutions

Builds and develops technical solutions and facilities, both on- and offshore. Provides deep expertise in fabrication of subsea and topside structures, pump solutions and safety and control systems



Part 02

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Reporting standards and ESG governance

About this report

We publish this Sustainability Report to provide access to information on the group ESG activities to all our stakeholders. The report is published on an annual basis.

This report has been prepared in accordance with the **Global reporting initiative** (GRI) Standards (2016) core option. As we progress in integrating sustainability in our work processes, we might consider adopting other relevant reporting regimes.

We use the **Task force on climate related financial disclosures (TCFD)** to conduct climate risk analysis of our business. The analysis is updated on a yearly basis. For emission reporting we follow the standards from the **Greenhouse gas emission protocol**.

The focus of attention of this report are ESG topics for companies under the operational control of Moreld AS. However, we will also provide information on some aspects where we have the potential to influence, but no direct control.



GRI
Global Reporting initiative

GRI's mission is to enable organisations to be transparent and take responsibility for their impacts, enabled through the world's most widely used standards for sustainability reporting - the GRI Standards.

Source: www.globalreporting.org



TCFD
Task force on climate related financial disclosures

TCFD is a global initiative defining best practice for how to manage and report climate risks and opportunities.

Source: <https://www.fsb-tcfd.org/>



GREENHOUSE GAS PROTOCOL

GHG protocol
The Greenhouse gas protocol

The GHG protocol is a corporate accounting and reporting standard for quantifying and reporting GHG emission.

Source: <https://ghgprotocol.org/>

ESG governance in Moreld

Moreld's commitment to sustainability is integral in our mission as a key enabler of the energy transition. Moreld strives to improve and maintain the governance model of our industrial group through our board work and day-to-day operations, aiming to be in line with industry best practice.

Moreld has since its inception implemented a comprehensive governance system, modelled on that of our owners, HitecVision. This includes a strong corporate and organisational focus on compliance, HSE and other key risk areas.

Moreld ESG practices are reviewed and updated regularly. Moreld's Board of Directors (board) is ultimately responsible for overseeing the company's governance. Each year Moreld's annual ESG targets aligned with the UN SDG's are updated and approved by both our group management team and our board. During the year each board meeting begins with ESG and HSE, complemented by a quarterly detailed review of targets and status.

Moreld management maintains open dialogue with the group companies to harmonise ESG KPIs and targets across the group, and develops an ESG governance structure in which the group pulls together towards shared targets, with individual companies maintaining their sector- and activity-specific focus areas. This process will continue into 2022 and will be a contributing factor to how Moreld will reach its ESG and growth targets.

From 2021 we extended the scope of our monthly Sustainability Reporting. Social and safety KPIs such as sick leave and injuries are

reported at a group level monthly while waste and emissions KPIs are reported on a quarterly basis. Each Moreld company tracks and reports the amount of waste they produce and how much of it is recycled and energy recovered. Furthermore, each company tracks and reports greenhouse gas emissions, broken down into scopes 1, 2 and 3, as defined by the Greenhouse Gas Protocol. In addition, each company follows Moreld's set of ethical guidelines built on anti-corruption, non-discrimination, whistleblowing procedures and customer feedback.

In 2021 we also launched a group wide ESG forum with key subject matter experts from the group companies. The ESG forum meets on a quarterly basis to discuss ESG topics and has a key role in driving our continuous improvement in reporting, emission reduction and compliance.

Moreld's ESG policy outlines the principles through which the group seeks to operate in an environmentally and socially sound manner. Moreld's board of directors has played an active role in defining the ESG policy and mapping our contribution to the UN's sustainable development goals (SDGs). Guided by the ESG policy, Moreld has integrated environmental, social and ethical issues into the assessment and selection of new and existing business lines.

In 2021 we also refined Moreld's business principles for suppliers and partners. Moreld's business principles applies to all business contacts, partners and suppliers and will form a part of the cooperative and purchasing processes including all agreements.

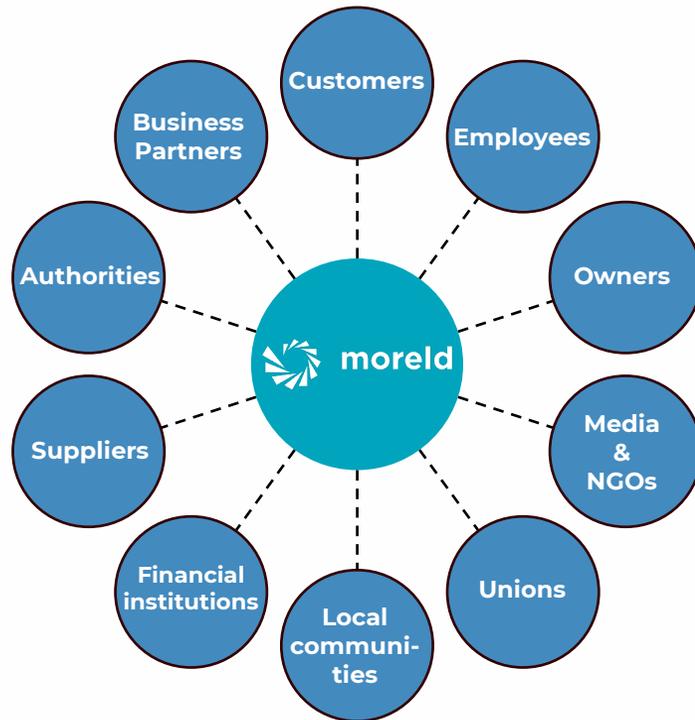
Stakeholders

Stakeholder engagement is central in Moreld's value creation process, and we commit to ongoing engagement to listen to their concerns.

We interact with a broad universe of stakeholders from customers, suppliers, employees, owners, governments and national authorities, NGO's and other collaborative parties through various channels. Our engagement with stakeholders ensures that we are better positioned to address relevant issues, risks and opportunities. Moreld will also seek to engage stakeholders to better understand our role in the energy transition.

During 2021 we developed a new communication strategy to help define how we communicate with our most important stakeholder groups.

Moreld's key stakeholders

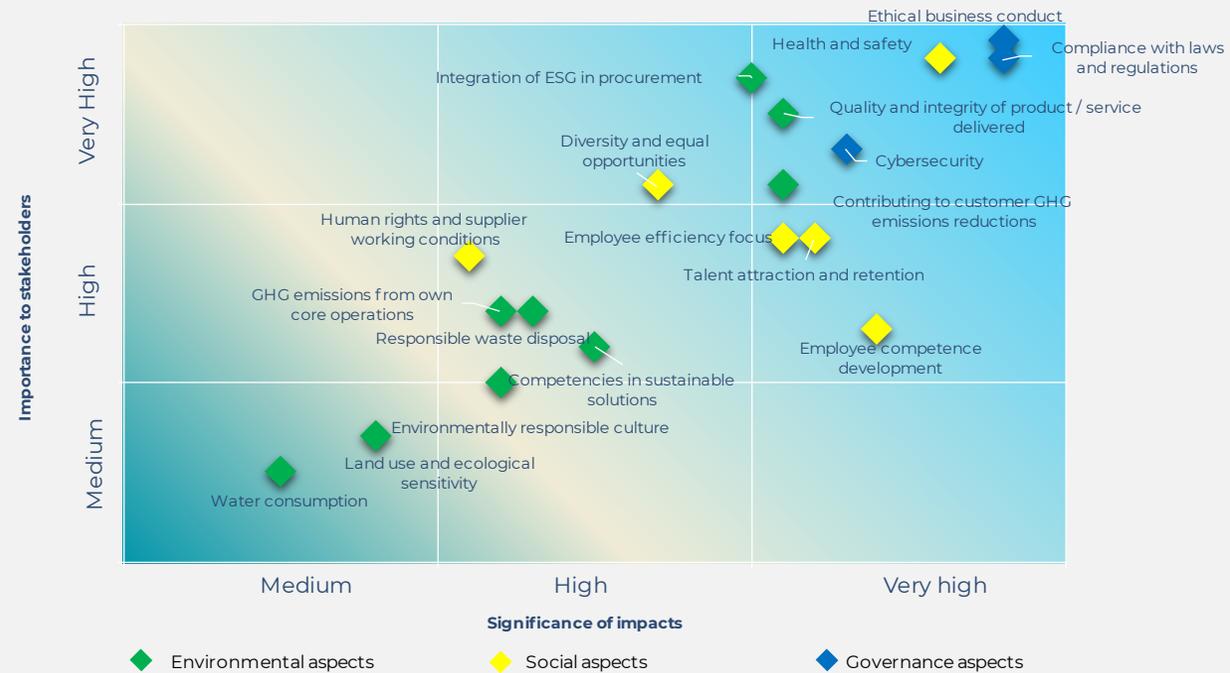


Materiality assessment – Measuring our impact

Moreld's success depends on understanding and responding to the changing world. In 2020, we performed our first group-wide materiality assessment to help identify sustainability issues that are perceived to be the most important to our clients, employees and stakeholders.

In 2021 the materiality assessment was updated as we surveyed executives and key personnel representing each of our business divisions. This resulted in a revised set of priorities represented below. The analysis is used to identify material topics for our organization which are the areas where we will focus our attention when working with ESG topics.

Moreld materiality matrix



List of material topics Moreld report on according to GRI standard are found in the appendix (p.32-36).

Prioritized material topics

As a result of our stakeholder and materiality analysis we have selected 10 material topics for Moreld from the GRI framework. These are the topics that are most important for our stakeholders and the ones where we believe we can have an impact through our work. For all the topics we have guidelines and procedures and relevant KPIs. While we report on ten material topics these have been condensed into five focus areas which encapsulates our long-term ESG targets. Our five ESG main KPIs are found on p. 16.

Moreld's material topics – Global reporting initiative (GRI):

- Anti-corruption
- Climate risk
- Diversity and Equal opportunity
- Energy
- Effluence and Waste
- Emissions
- Environmental compliance
- Occupational health and safety
- Responsible supply chain

We increasingly focus on how we can help our clients reduce their GHG footprint through contract deliveries.

While other topics such as biodiversity, land-use and water consumption are not included as prioritized material topics for Moreld we still believe these topics are of great importance. However, we have a limited impact on these topic as our main operations are in geographies where water scarcity is not a prime concern. We are also an asset light service company with low resource intensity and therefore our land use and impact on biodiversity is limited.



GRI
Global Reporting
initiative



Our view on sustainability

Moreld's ESG policy

Moreld's objective is to create value by supporting our customers in the transition towards a sustainable future and on this basis further develop a profitable industrial group. We believe that a strong focus on environmental, social and governance factors and issues is critical to our long-term success as an industrial group.

We are convinced that in this respect, the interests of Moreld's owners, align with those of our management, employees, customers, and the communities in which we operate. On this basis Moreld has adopted this ESG policy as an integral part of our operations.

Overall principles

Moreld seeks to ensure that we operate in an environmentally sound manner, as well as ethically, responsibly, and profitably in everything we do.

In the assessment and selection of new and existing business lines, Moreld integrates consideration of environmental, social, and ethical issues, including climate issues. Moreld aims to be transparent on all issues covered by these principles.

Environmental

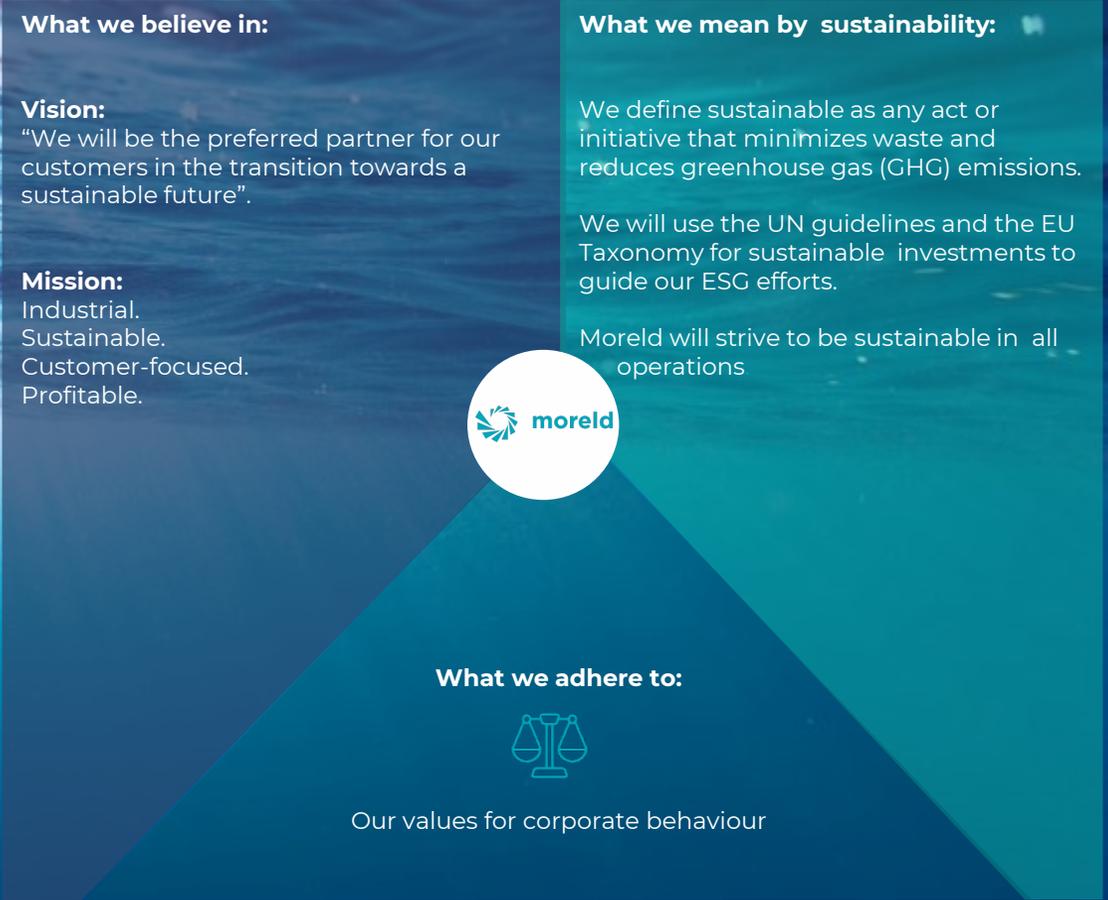
Moreld's operating entities strive to operate in an environmentally responsible manner and aim to follow best industry practice. By ensuring our own environmentally sustainable operations and by providing services and products that allow our customers to be sustainable, Moreld is an industrial group that is part of the solution to the climate challenge.

Social

Moreld seeks to offer equal opportunities to all employees, respect fundamental human rights, labour rights and union engagement, and provide our employees with good, healthy, and safe working conditions. Furthermore, Moreld seeks to ensure that our operating entities contribute positively to the communities in which they operate by developing businesses, encouraging innovation, and enhancing international competitiveness.

Governance

Moreld strives to professionalize the governance models of our industrial group through our board work and aims to follow Invest Europe's Corporate Governance Guidelines. Moreld seeks to ensure that we comply with all applicable laws, rules, and regulations in the markets in which we operate, including environmental, labour, anti-corruption and anti-money laundering laws, rules, and regulations. Moreld seeks to contribute to high ethical standards being maintained by all our employees and operating entities.



Three core factors define how we operate

UN Sustainable development goals

Our commitment

Moreld is committed to support the UN Sustainable Development Goals (SDGs) and are applying these to guide our course of action.

The SDGs are a set of 17 global goals set out by the UN, which governments all over the world have accepted. They include objectives to reduce inequality, improve standards of living and protect lives and the planet. Governments have agreed on the most pressing issues of today and committed strong political will to ensure that development and human well-being continues to advance within the planetary boundaries.

We have prioritized four SDGs where we believe we can have the most impact. These four goals are aligned with the KPIs, targets and focus areas of our business and we seek to contribute positively to these goals.

Our prioritized UN sustainable development goals

	<p>SDG 3 Good health and well-being</p>	<p>We aim to ensure healthy lives and promote the well-being of our employees. Therefore we strive to adhere to high safety standards and have a zero vision for incidents in our daily work.</p>
	<p>SDG 5 Gender equality</p>	<p>Moreld supports equal opportunities, equal rights and equal treatment for all employees regardless of gender, ethnicity, national or social origin, disability, sexual orientation, religious belief. We actively work on creating a great workplace that will attract top talent.</p>
	<p>SDG 12 Responsible consumption and production</p>	<p>Moreld works towards ensuring sustainable consumption and production patterns. We have set ambitious recycling targets and offer a broad service range within emission reduction technologies and maintenance services that allow our customers to operate more efficiently.</p>
	<p>SDG 13 Climate action</p>	<p>Urgent action is needed to combat climate change. We will strive to reach net zero and launch new businesses and services lines to grow our presence in the renewable industry and thereby enable the energy transition.</p>

The EU Taxonomy

The EU taxonomy for sustainable finance

Moreld will set out to use the EU Taxonomy for sustainable investments to guide our ESG efforts.

While the EU taxonomy is still under development and will be concluded in 2022 the overall direction indicates a strict exclusion of the O&G sector. Moreld will strive to meet taxonomy criteria for relevant activities in other sectors. Activities outside of the oil and gas sector are also not “green” by design but need to be evaluated against criteria in the framework. We will continue to monitor the development of the taxonomy criteria to ensure that relevant business activities can be aligned.

The EU Taxonomy is a tool to help navigate the transition to a low-carbon, resilient and resource-efficient economy. The taxonomy is an important enabler to scale up sustainable investment and to implement the European Green Deal. Notably, by providing appropriate definitions to companies, investors and policymakers on which economic activities can be considered environmentally sustainable. It is expected to create security for investors by avoiding greenwashing, helping companies plan the energy transition, mitigate market fragmentation, and eventually help shift investments where they are most needed.

The six environmental objectives:

- Climate change mitigation
- Climate change adaptation
- sustainable and protection of water and marine resources;
- transition to a circular economy
- pollution prevention and control;
- protection and restoration of biodiversity and ecosystems.

For an economic activity to fall within the framework it need to:



Climate risk and opportunities



Moreld conducted a climate risk and opportunity assessment in 2021 based on the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD) recommendations. The TCFD recommended disclosures and our responses can be found in the independent Climate Risk Review in the appendix of this report. The TCFD review is an integral part of our corporate strategy and governance

Governance

The organisation’s governance around climate-related risk and opportunities

- Moreld’s Board of Directors is ultimately responsible for overseeing the company’s governance and management of climate-related matters.
- The Executive Management Team, led by the CEO, is responsible for assessing and managing climate-related risks and opportunities. The team reports directly to the Board of Directors on a monthly basis.

Risk Management

How the organisation identifies, assesses and manages climate-related risks

- Our process of identifying and assessing climate-related risks are integrated into our multi-disciplinary company-wide risk management process.
- We have reviewed physical, regulatory, technology, market and reputational risks.
- We have extensive policies and procedures in place to actively manage risks related to the various parts of the Groups operations.

Strategy

Actual and potential impacts of climate-related risks and opportunities on the organisation’s business, strategy and financial planning

- Physical risks in terms of extreme weather events have been identified as our main risk. Other key risks are market risks, potential financing restrictions, public opinion and increased scrutiny towards the O&G sector.
- Our key opportunities are access to new markets and increased demand for low-carbon energy technologies and services.
- We have applied scenario analysis based the International Energy Agency’s World Energy Outlook.
- We aim to perform a scenario analysis aligned with TCFD’s recommendations on an annual basis.

Metrics and Targets

Metrics and targets are used to assess and manage relevant climate-related risks and opportunities

- Our carbon footprint accounting is in accordance with the Greenhouse Gas (GHG) protocol and has been calculated since 2019.
- We have set an absolute reduction target for Scope 1 and 2 to reduce our GHG emissions and reach net zero by 2030.



Please refer to our full TCFD report on our corporate website for more information

Key results for 2021

Moreld Group 2021 KPI Achievement

Based on our prioritized Sustainability development goals (SDG's) we have defined 5 focus areas for our ESG work. KPIs are reported on a quarterly basis.

Focus area	Goal	2021 KPI Target	2021 Achievement	2030 Target	SDG
Carbon neutrality	We will seek to be carbon neutral in Moreld's operations.	<ul style="list-style-type: none"> 20% reduction in emissions from 2019 to 2021 	<ul style="list-style-type: none"> 34.4% reduction from 2019 	<ul style="list-style-type: none"> Carbon neutral by 2030 	
Waste reduction	We will reduce our waste ratio.	<ul style="list-style-type: none"> Waste recovery ratio at > 90% 	<ul style="list-style-type: none"> 93.9% of waste either recycled or incinerated 	<ul style="list-style-type: none"> Waste recovery ratio at 98% 	
GHG emissions	We aim to be carbon neutral for Scope 1 and 2 emissions by 2030 for the Moreld group.	<ul style="list-style-type: none"> 10% reduction from 2019 – 2020 20% reduction from 2019 – 2021 	<ul style="list-style-type: none"> 34.4% reduction and 26.8% adjusting for divested companies 	<ul style="list-style-type: none"> Reduce net GHG emission by 80% vs 2019 levels 	
Gender balance	We aim to have a sound gender balance.	<ul style="list-style-type: none"> 18% women in workforce 25% women in leading positions 	<ul style="list-style-type: none"> 17.2% women in workforce 24.7% women in leading positions 	<ul style="list-style-type: none"> 35% women in workforce 50% women in leading positions 	
Good health and well being	Provide a healthy, safe and secure working environment.	<ul style="list-style-type: none"> Zero serious incidents Zero LTIs Total sick leave under 3% Zero accidental spills/emissions 	<ul style="list-style-type: none"> Zero serious incidents 8 LTIs Total sick leave 3.4% 1 accidental spill 	<ul style="list-style-type: none"> Zero Incidents vision 	

Ambitions and targets for 2022

Moreld Group 2022 KPIs

Our targets are revised on an annual basis. From 2022 we have merged two of our focus areas (Carbon neutrality and GHG emissions) and created a new area (Enabling the energy transition).

Focus area	Goal	2022 KPI Target	2030 Target	SDG
Carbon neutrality	<p>We aim to be carbon neutral in our own operations (Scope 1 and 2 emissions) by 2030.</p> <p>We aim to lower our scope 3 emission in line with national targets.</p>	<ul style="list-style-type: none"> Reduce net GHG emissions from own operations by 300 tons compared to 2021 levels (6.5% reduction). Keep net GHG emissions from business travel at least 25% lower compared to 2019 levels. 	<ul style="list-style-type: none"> Net zero GHG emissions from own operations in 2030 Net GHG emissions from business travel reduced by 80% compared to 2019 levels 	
Waste reduction	We will reduce the amount of waste and share of waste disposal from own operations.	<ul style="list-style-type: none"> Waste recovery ratio at > 92% (recycled % + energy recovery %) 5% reduction in tons of waste intensity (waste per million NOK in revenue) 	<ul style="list-style-type: none"> Waste recovery ratio at 98% Waste intensity from own operations below industry average 	
Gender balance	We aim to have a sound gender balance and equal pay for equal work.	<ul style="list-style-type: none"> 20% women in workforce 28% women in leading positions Equal pay for equal work 	<ul style="list-style-type: none"> 35% women in workforce 50% women in leading positions Equal pay for equal work 	
Good health and well being	Provide a healthy, safe and secure working environment.	<ul style="list-style-type: none"> Zero serious incidents and LTI's Total sick leave under 3% Zero accidental spills/emissions LTIFR <1.0 and TRIFR <2.0 	<ul style="list-style-type: none"> Zero Incidents vision Zero personal injuries 	
Enabling the energy transition	Enable the energy transition by delivering new and sustainable services.	<ul style="list-style-type: none"> 25% revenue from non-oil and gas segments Introduce tools and procedures for capturing CO2 savings in customer contracts. 	<ul style="list-style-type: none"> 50% of revenue from non-oil and gas segments Supported our customers in reducing their CO2 footprint by 500,000 tons. 	

The Moreld ESG team

In 2021 we established a ESG network with representatives across the group. The ESG team is committed to improving the way Moreld addresses environmental, social and governance issues.



Aebgin John Poickattil



Astrid Aadnøy



Margaret Pallesen



Stine Nygård Instefjord



Lena Stenseth



Marit Hinna



Anja Elisabeth Føli



Sidsel Vindenes



Elisabeth Brenne



Lena Meling Bøe



Yngve Rubi



Margrete H. Adamsson



Alexander Holberg



Jan Erik Rugland



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Environment

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Environmental approach

Environmental approach

Work on improving the environmental footprint of Moreld has in 2021 focused on continuing to reduce our CO2 footprint and increase focus on recycling.

Moreld achieved 26.8% reduction of our CO2 footprint from 2019 to 2021, ahead of our 20% target. During 2021 we divested four companies with a relatively high CO2 intensity in their operations, therefore we will have a lower emission baseline going forward. **Including the effect of divested companies, Moreld reduced its emissions by 34.4% from 2019.** Towards 2030 we will continue to reduce our emission to reach our net zero target for scope 1 and 2 emissions. Currently Moreld is not climate compensating by buying certificates of any kind, but this may be done in the future to account for emission we will not be able to remove from own operations.

To reduce emissions and the environmental footprint of our supply chains, all procurement units in Moreld have integrated ESG into their procurement strategies. Group initiatives on sourcing and specification of ESG criteria have contributed to knowledge sharing and standardisation across the group. The set of ESG criteria forwarded to suppliers is constantly under revision, with specific KPIs on CO2 emissions and waste recycling increasingly being included. In 2021 we brought onboard Greentech as a supplier of recycling services for office equipment, we expect this to lead to less waste from our operations.

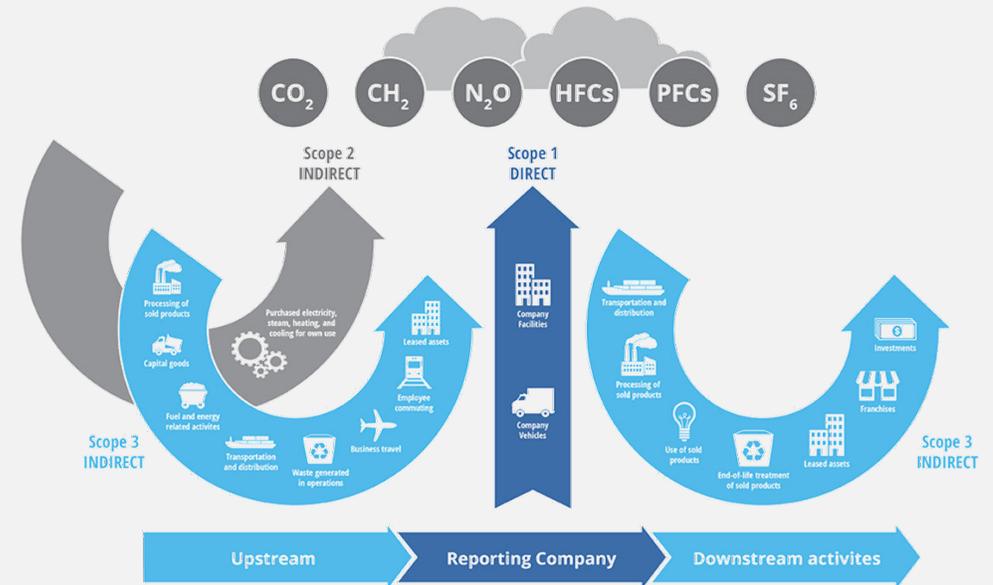
Moreld is proud to see how our group companies are succeeding in reapplying existing expertise, and innovating new solutions, to significantly reduce CO2 emissions for customers. Recycling and reuse are also important focus areas in the group, with, amongst others, Moreld Karsten Moholt contributing to reducing resource use through advanced re-use of heavy-duty electric equipment such as motors.

Key actions for 2022

- **Measuring our customer impact:** For 2022 we will initiate a project across to group with the intention of becoming better at measuring our CO2 savings in customer contracts. This will make us better equipped to measure the extended impact we have and help our customers operate in a more sustainable manner.
- **Green travel policy:** In 2022 we will continue to focus on avoiding travel that can be replaced by electronic interaction. We will also engage with travel agencies and airlines to identify opportunities for reducing our CO2 footprint for necessary travel. After the review we will update our travel policy with clear guidelines for our employees.

Emission reporting according to the GHG protocol

There are three ways a business or organisation emits greenhouse gases and carbon through the use or consumption of energy. We refer to them as 'scopes.'



Scope 1 (Direct):

These emissions result from sources directly owned or operated by Moreld. For example, from our manufacturing facilities, workshops and vehicle fleet.



Scope 2 (Indirect):

These are emissions based on the energy we purchase to directly operate our business. In Moreld's case this is mainly electricity consumption.



Scope 3 (Indirect):

Emissions resulting from activities not directly owned by our business but are associated with its operation. Examples; business travel, waste management, commuting, third-party distribution, etc.

Reducing our emissions



Moreld's CO2 footprint

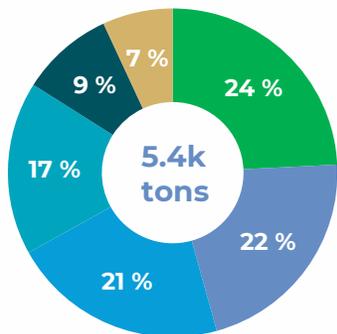
In 2021 we significantly exceeded our target of reducing emissions by more than 20% from 2019 levels. While we are operating more responsibly, some of the reduction can be attributed to impacts of C-19 including less business travel. We will therefore continue to focus on reducing our footprint to reach net zero from scope 1 and scope 2 emissions by 2030.

During 2021 Moreld divested four companies; Vryhof, Deepwell, Leirvik and Emtunga. Combined the four companies emitted 1,840 CO2e tons in and 2,650 tons in 2021, representing almost 30% of our total emissions. Whereas this improved our GHG footprint this year, our main focus remains on addressing and improving the impact of our ongoing operations.

From 2021 we introduced a new target for business travel, which is a scope 3 emission source. Business travel is currently the scope 3 category where we have the largest emission footprint. We will also continue to improve our reporting and possibly introduce new scope 3 categories in our reporting in the coming years.

Target 2022	<ul style="list-style-type: none"> Reduce net GHG emissions from own operations by 300 tons compared to 2021 levels (6.5% reduction). GHG emissions from business travel 25% lower compared to 2019.
Target 2030	<ul style="list-style-type: none"> Net zero GHG emissions from own operations in 2030 Net GHG emissions from business travel reduced by 80% compared to 2019 levels

2021 CO2 emission by source

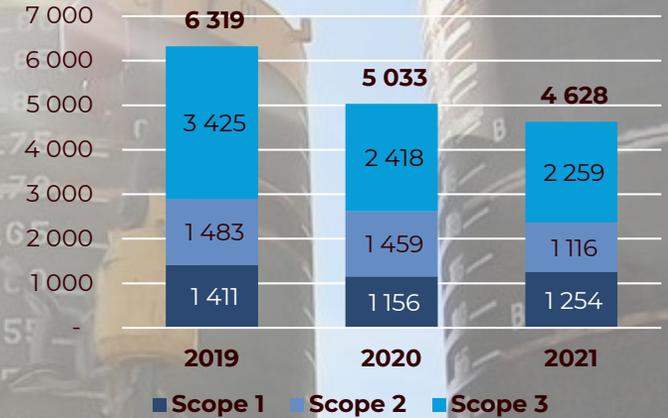


- Electricity and heating
- Business travel
- Purchased goods and services
- Transportation
- Stationary combustion and chemicals
- Waste and other

Moreld emissions (tons CO2e)



Emissions excl. divestments



Reduction 2019-21

2 805 tons (-34.4%)

Reduction 2019-21

1 692 tons (-26.8%)

Business travel



Reducing our emissions



Waste disposal and recycling

Waste disposal is an important topic for Moreld. While scope 3 reporting for our group companies is voluntary all group companies with manufacturing facilities or workshops report waste from 2021. Increase from 2020 to 2021 in tons of waste is mainly due to the inclusion of Moreld Agility in waste reporting. The company recycled 1400 tons of metals for the year which was more than 50% of the total for Moreld. This was extraordinarily high as Agility closed down a manufacturing facility, this also led to a higher recycling share for Moreld overall.

Going into 2022 Moreld will have an increased focus on minimizing waste and to increase recycling. In November 2021 we entered into an agreement with Greentech which will support with recycling electronical equipment from our premises. A delivery point for equipment is already in place at the Moreld HQ in Stavanger.

Target 2022	<ul style="list-style-type: none"> Waste recovery ratio at > 92% (recycled % + energy recovery %) 5% reduction in tons of waste intensity (waste per million NOK in revenue)
Target 2030	<ul style="list-style-type: none"> Net zero GHG emissions from own operations in 2030 Net GHG emissions from business travel reduced by 80% compared to 2019 levels

Moreld Headquarters – Stavanger, Norway



Waste by disposal method

Waste (tons)	2019	2020	2021
Recycled	775	942	2023
Energy recovery	340	414	588
Disposal	151	187	170
Total amount of waste	1 266	1 543	2 782
Waste recovery ratio	88.1%	87.9%	93.9%

Note: A more detailed breakdown of waste disposal methods is found in the appendix

In Moreld we use **waste recovery ratio** as a key KPI. Waste recovery ratio is the combined % share of energy recovered (incinerated) waste and recycled waste. Going forward we will also measure our waste intensity to focus our attention also on reducing the amount of waste in our operations. The benchmark KPI for 2021 will be calculated when the annual financial figures for the group are ready.

Hierarchy of waste management

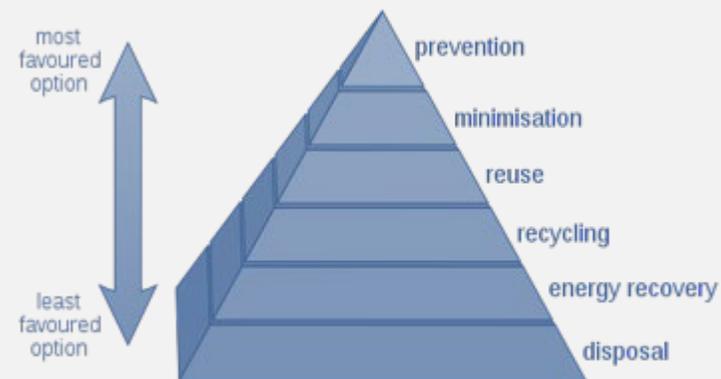


Figure shows the hierarchy of management of wastes in order of preference, starting with prevention as the most favorable to disposal as the least favorable option. Source: Dr Stuart Young

Supporting our customers in reducing their carbon footprint



Moreld targets 40 percent of revenues from non-oil and gas industries by 2026 and 50% by 2030. Some group companies are already far ahead of this target, like Suretank which has already shifted its revenues from being dependent on the oil and gas industry for 90 percent of its revenues, to currently deriving 80 percent of its business from other sectors. Another company, Moreld Global Maritime has grown into a large supplier to the offshore wind and aquaculture industry.

To drive development and innovation, the group has established cross-company organisational divisions to increase our footprint in markets such as hydrogen, smart grid, hybridisation/electrification, hydropower, aquaculture, and offshore wind. Moreld has also established three new companies, Moreld Ocean Wind, Moreld Aqua and BTWN (digital enablers) to further explore and focus our business development in these areas.

While one key pillar of our strategy is to establish presence in new segments we see it as equally important to decarbonize the Oil and Gas (O&G) sector. Therefore we will seek out opportunities to deliver new services that reduce the CO2 footprint from O&G production and also reduce emissions in our current deliveries. In this report we will showcase some examples of how we are helping our customers reach their emission reduction targets. For this years report we have collected case examples from Moreld Apply, Moreld Karsten Moholt and Moreld Flux.

Target 2022	<ul style="list-style-type: none"> • 25% revenue for non-oil and gas segments (currently ~20%) • Introduce tools and procedure for capturing CO2 savings in customer contracts.
Target 2030	<ul style="list-style-type: none"> • 50% of revenue from non-oil and gas segments • Supported our customers in reducing their CO2 footprint by 500.000 tons.



Moreld Apply: Reducing CO2 emissions at the Statfjord platform by 20 000 tons per year

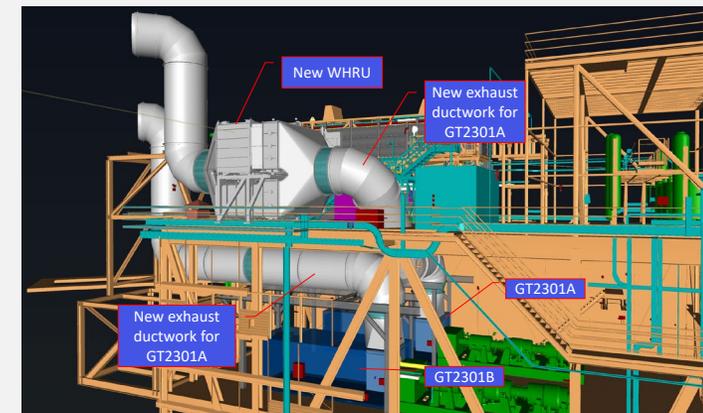


The ambition with the Statfjord FLX (Field life extension) contract is to work as OneTeam in the pursuit to lower both project cost and CO2 emissions. This is achieved using industry standards instead of inhouse requirements enabling sound industrial products and solutions. **Moreld Apply**, together with several other Moreld entities, have been onboard from the initiation of the project working very well across Equinor delivery units to find a good and sound industrial solution to lower the CO2 emission and cost. The OneTeam FLX project organisation has really proven to be exploratory, innovative and brave in their decisions to move the project forward.

Equinor FLX decided to carry out a waste heat recovery project and replace exhaust ducts on Statfjord B. The project will reduce carbon dioxide emissions by 20,000 tonnes annually. With a simplified study/installation model, OneTeam managed to reduce total project execution (DGO-Completion). These effects significantly contribute to waste and emission reduction with associated environmental and financial benefits.

The project includes engineering, procurement and installation of a waste heat recovery unit (WHRU) replacement of collectors, transition piece and exhaust ducts on gas turbines. Demolish and Install new heating medium piping, valves and tie-in to new installed waste heat recovery unit

CLIENT	EQUINOR
PROJECT	INSTALLATION OF WHRU
SCOPE	EXECUTION
LOCATION	STATFJORD B
DATE	2021 – 2022
CO2 SAVINGS	20 000 tons per year



Supporting our customers in reducing their carbon footprint

Moreld Karsten Moholt: Lifetime extension of equipment through maintenance and 3D printing

As a Life Cycle service partner, Moreld Karsten Moholt has long recognised the positive impact maintenance and reuse can have on the environment. Extending the life of equipment instead of replacing is both cost efficient and environmentally friendly. Karsten Moholt used a platform called ReFlow to calculate CO2 savings on repair of an electrical motor compared to buying a new one. E.g. an aquaculture company delivered a motor to our workshop with electrical failure. By changing slot wedges, 200 kg of material and re-use the rest, the motor lifetime could be extended. The **reduction in carbon footprint** by repair was calculated to **93%** versus buying a new motor.

Karsten Moholt also assists customers with producing obsolete spare parts with advanced 3D scanning and 3D printing technology to reduce CO2 emission. 3D scanning is the perfect tool to collect information and produce a digital twin, ready for 3D print.

There are several advantages of using 3D printing technologies, such as making complex custom-made parts, that are challenging to build in the traditional way. It can also save a lot of time during the re-engineering, since using 3D modelling software and 3D printing excludes the need to produce production drawings, that are time consuming.

Karsten Moholt leveraged this technology when supporting a customer with replacing a damaged fan. The fan was 3D scanned and printed as a 1:1 replacement ready for installation within two working days. This reduced time, cost, and operational downtime, lowering CO2 emissions considerably and extending the lifetime of the equipment. Using a rule of thumb CO2 savings can be up to 4 times the weight of the equipment that is life-extended, this project had CO2 savings of approximately **800 Kg CO2**.



“Keeping functioning equipment alive is one of the most rewarding parts of working in Moreld Karsten Moholt. This is not only positive for the customer's budget, but also for the environment. Far to often well-functioning equipment is scrapped when spare parts are difficult to source. We can help our customers get the spare parts they need!”

Ronny Håpoldøy – Project engineer 3D scan, CAD & 3D print



Moreld Flux: Innovating our supply chain to bring down emissions



Moreld Flux contributes to a reduced carbon footprint through innovation, adapting our production methods and by cooperating with our manufacturers to achieve the common and ultimate objective of carbon neutrality. We commit ourselves to adjust from a linear to a circular economy by participating in what can be perceived as the fourth industrial revolution. This approach will not only reduce our carbon footprint, but also save and limit the use of resources without deterioration of quality of services and products.

One of Flux's initiatives already implemented is a digital supply chain and digital inventory, connected to on-site 3D printers for Polymers. In this way we will reduce risks, consequences of inoperability and cost of build-up of large inventories for spare parts made of polymers, i.e gaskets, soft seals, and bearings. Same will be done for metals but then with use of third-party local Additive Manufacturing [AM] factories. The 3D printer installed at our premises is connected to the Fieldmade Digital Inventory platform which is accessible for our suppliers and enables their direct order of printing. For obsolete parts, our AM designer can do reversed engineering and print accordingly. The set-up reduces waste and the need for transportation and storage space for unused and nice-to-have spare parts. To complete a circular supply chain, the material used for 3D printing of metals will be delivered by a business partner that recycles surplus materials originating from major Norwegian operators, with above 90% CO2 savings and 70% energy savings compared to traditional production of powder.

Another initiative has been to establish a Flux team of local inspectors located close to our main suppliers in Italy. The team works according to Flux's code of conduct, policies, rules and regulations and ensures a timely and hands-on follow-up of orders. As all expediting, local inspections and witnessing are done by this team in lieu of sending personnel from Norway, we have further reduced our carbon footprint.

Our latest initiative is to implement the possibility of witnessing testing and inspection through web cameras installed both at Flux locations, and at the locations of all our main suppliers for valves. This set-up will significantly reduce the need for travel by enabling our skilled engineers and customers to supervise and witness testing from their own location.

Part 04

Social

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Safeguarding our people and assets

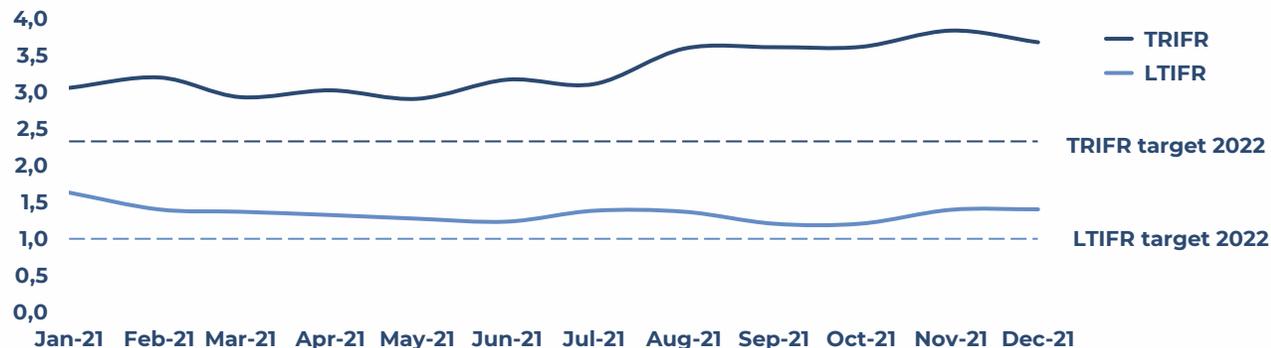


Building on the Moreld companies' strong HSE track record and culture, Moreld has a zero ambition on serious incidents, LTIs, and accidental spills/emissions. Monthly review by Moreld's top management and board of directors on key HSE KPIs is a key priority to further strengthen the HSE culture. In 2021 our LTI frequency improved from 2020. We saw a slight increase in TRI frequency and had a minor accidental spill. Sick leave was stable during the year averaging at 3.4%. In 2021, the company had a high focus on monitoring and prevention of COVID-19 disease. We followed the advice of the regional and national health authorities and implemented several measures to prevent transmission of the virus.

The safety of our employees will continue to be a key focus area for the group in 2022. During 2021 we launched group wide safety bulletins and also started to collaborate more closely on safety topics. A majority of injuries in the group companies during the last 2 years have been hand and finger injuries and slip and falls, these have therefore been prioritized safety topics. Moreld's business principles for suppliers and partners was also updated, setting several HSE and ESG requirements towards our suppliers and partners.

Target 2022	<ul style="list-style-type: none"> Zero serious incidents and LTI's Total sick leave under 3% 	<ul style="list-style-type: none"> Zero accidental spills/emissions LTIFR <1.0 and TRIFR <2.0
Target 2030	<ul style="list-style-type: none"> Zero Incidents vision Zero personal injuries 	

LTI and TRI frequency trend (LTIFR and TRIFR)



LTIFR and TRIFR calculated as sum of LTI/TRIs last 12 months divided by manhours * 1 000 000

* Manhours for 2020 incomplete, from 2021 all group companies report manhours monthly.

HSE statistics	2020	2021
# of manhours own employees	4,145,727*	4,589,315
Total sick leave	3.4%	3.4%
Total recordable incidents (TRI)	11	21
Lost time incidents (LTIs)	6	8
Serious incidents	0	0
Accidental spills/emissions	0	1
Safety drills	n.r.	18

Diversity and inclusion



Building an inclusive workplace

In 2021 we introduced a new Diversity and Inclusion policy that covers all Moreld employees. In accordance with the new Activity and reporting obligation (ARP) for employers in Norway all our Norwegian entities with more than 10 employees have collected information on wage equality, part-time and parental leave. This data is presented at a group level in the report. In addition to the strategic targets on share of women in our workforce we want to work more focused on ensuring equal pay for equal work. We see that there currently is a wage gap between women and men in the organization (wage equality ratio 89,3), however at group level these figures are not adjusted for seniority and other factors. We will however closely monitor this KPI going forward, particularly at a sub-company level.

Diversity and inclusion policy

Moreld is working strategically to improve diversity and inclusion within our organisation. We seek to offer equal opportunities to all employees, to recruit the best candidates based on merit only, to demand equal pay for equal work, and for all employees to be treated fairly, regardless of gender ethnicity, religion or belief, age, marital or civil status, pregnancy, sexual orientation, or disability.

We have zero tolerance for harassment, discrimination, and bullying. We demand the same level of commitment also from our suppliers, we expect that they follow fundamental human rights, labour rights and union engagement, and provide our employees with good, healthy, and safe working conditions. Moreld are conscious that changes in the composition of the workforce must take place over time, supported by clear goals and KPI`s.

Moreld's value statement

- We will treat everyone with courtesy and respect, regardless of ethnicity, gender, national or social origin, disability, sexual orientation, religious belief or political opinions, or other status.
- Our goal is to recruit, develop and retain the best people based on merit and we want a creative, diverse, and inclusive working environment.
- We want our employees to perform to their full potential and to be recognized and rewarded fairly for their performance.
- We want to ensure that the workplace is safe and free from harassment, discrimination, and bullying. We will never tolerate any form of abuse or harassment of our colleagues or business partners.

The Diversity and Inclusion Policy is monitored by reports and KPIs and the status is reported to the group management and board of directors.

Target 2022	<ul style="list-style-type: none"> • 20% women in workforce • 28% women in leading positions • Equal pay for equal work
Target 2030	<ul style="list-style-type: none"> • 35% women in workforce • 50% women in leading positions • Equal pay for equal work



Key staff figures Moreld Group	2020	2021
# of employees	3,184	2,304*
# of external consultant	347	667
Share of women in workforce	16.6%	17.2%
Share of women in management	22.0%	24.7%
Turnover ratio	-	10.5%
Employee training (hours)		48,000

Key staff figures Norwegian entities	2020	2021
Women in the organization		308
Men in the organization		1,335
Temporary staff women		11
Temporary staff men		32
Women taking parental leave (avg. weeks)		28
Men taking parental leave (avg. weeks)		14
Part-time work, women		13
Part-time work, men		29
Involuntary part-time, women		1
Involuntary part-time, men		4
Wage Equality ratio**		89.3%

* Reduction in employees due to divestment of 4 companies. Note turnover based on H2 2021 figures.

** Wage Equality ratio = avg salary women / avg salary men, weighted for number of women in group company.

Giving back to society

Corporate social responsibility (CSR)

In Moreld we care about our local community and companies in our group are engaged in several local charities and social enterprises. There are various ways in which we seek to contribute to our local community. Selected examples of activities performed by our group companies are provided below:

- Moreld company Prior Power, provide level 2 awards in CPR (first aid) to their local sports club to help promote knowledge and training of what to do in the event of CPR being required.
- Moreld Minox supported a local entrepreneurship competition hosted by Ungt Entreprenørskap Norge (Young Entrepreneurship Norway). The topic for the competition was to find solutions addressing the UN sustainable development targets.
- Global Maritime continues to use their naval operational expertise to support the **Ocean Cleanup programme**. The Ocean Cleanup programme aims to remove 90% of floating ocean plastic.

Research and development

Moreld is also working actively with several research institutions and industry partners to develop new green solutions within oil and gas, offshore wind, additive manufacturing and aquaculture.

Moreld Aqua, our aquaculture service company is part of the **“Low emission value chain for offshore aquaculture”** project. The project is a collaboration between 18 industry partners and was awarded 93 million NOK in grants from the Green platform initiative. The aim of the project is to deliver new knowledge and technology to ensure that offshore aquaculture can contribute to reduced greenhouse gas emissions, lower environmental footprint and good fish welfare. Offshore aquaculture will be competitive in the market and has the potential of becoming a new large ocean industry.



The Government wishes to use the **Green Platform Initiative** to stimulate bigger and more rapid investments from companies in green sustainable solutions and products. That will strengthen Norwegian exports and value creation and enable us to implement the green transition and create green growth. It will also make Norwegian companies and research institutions better equipped to exploit the opportunities provided by the EU's Green Deal initiative, which is part of the research and innovation programme Horizon Europe.

Source: [The Norwegian research council](#)



CSR and R&D statistics - 2021



**Community spending
(donations)**

NOK 301k



**R&D spending
(estimate)**

NOK 76m

Part 05

Governance

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Doing business with integrity

Improving our governance models

Moreld are committed to operating with the highest standards of integrity. Our behaviour and policies are guided by our code of conduct that describes the rules and ethical standards we follow in our company. In 2021 we increased the quality of our governance guidelines, ESG reporting, whistleblowing procedures and supplier declarations.

Corporate governance system

We conduct a review of our corporate governance system on an annual basis as a minimum. In 2021 this process was comprehensive as we established a new organizational structure with four business divisions. As part of the process, we also launched an Audit & Risk Committee for the group. The committee's objective is to act as a preparatory body in connection with the Board's supervisory roles with respect to audit, financial reporting and the effectiveness of the Company's internal control and enterprise risk management system.

ESG reporting

To strengthen reporting of ESG KPIs we consolidated to a single tool for ESG reporting in the organization. In addition, we launched an ESG network with key personnel representing various companies in our group.

Whistleblowing procedures

In 2021 we reviewed and updated our group whistleblowing procedures. From 2021 we have a procedure in place that covers all Moreld employees and is publicly available on our website. We encourage open and honest discussions in the company and will protect our employees' freedom of speech. The management acknowledges that whistleblowing is positive to the company. Knowledge is necessary for correction of and learning from deviations. We want our employees to report any violation of law, the company's policies and procedures, ethical norms, and other censurable. During 2021 we had 2 whistleblowing cases in our group, both have been followed up and closed.

Governance KPIs	2020	2021
Anti-corruption e-learning completed training ratio	80%	86.7%
Code of conduct and anti-corruption guidelines in place	100%	100%
# of Breaches of ethical guidelines	0	0
# of Investigations or lawsuits in relation to ESG issues	0	0
# of Whistleblowing cases	n.r.	2
# of Supplier audits of governance issues	n.r.	15
# of Supplier audits of social issues	n.r.	8
# of Supplier audits of environmental issues	n.r.	7

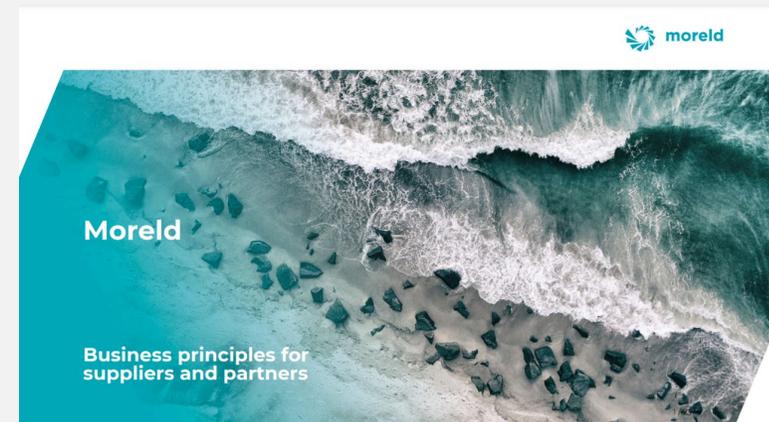
Expectations towards our suppliers and partners

Suppliers and business partners are expected to meet and respect our values. To mitigate risk in the supply chain, Moreld's group companies regularly perform supplier audits that include audit of environmental, social and governance issues.

In 2021 we updated our group business principles for suppliers and partners and the supplier declaration form. While several of our group companies have their own principles in place, we wanted to create a common set of guidelines for use across the group.

The business principles include expectations towards suppliers and partners on social aspects such as human rights and health and safety, anti bribery and anti corruption (ABAC) and environmental topics (e.g. carbon footprint). Our principles also apply to any sub suppliers.

Audits and verifications are integral parts of our group companies' management systems. As many of our group's activities are carried out at the Norwegian continental shelf (NCS) most of our suppliers are registered in joint qualification systems such as Magnet JQS and Achilles. To register in the qualification system, companies need to perform a detailed capability assessment that covers compliance to various ESG topics, including anti-corruption and HSE. Through the qualification system we ensure that our suppliers comply with rules and regulations. We also conduct in depth supplier audits, particularly when onboarding new suppliers to ensure that they comply with our business principles.



Anti-corruption

Moreld's approach to Anti-Corruption

The importance of business conduct, ethics and corporate responsibility is fundamental within the Moreld Group. Our Anti-corruption policy is implemented in all group companies and new employees need to complete an e-learning course on the topic. The completed training ratio is a key KPI in our quarterly reporting to our board.

Moreld shall comply with applicable anti-corruption laws. Corruption is a threat to fair competition and undermines legitimate business activities. Any violation of this policy within our business may result in criminal liability for both the company and individuals. In addition, violations constitute a reputational risk.

We expect everyone within our business to understand what type of payments, transfers and business activities that may expose the company to corruption risk. This policy describes our standards and expectations in respect of anti-corruption. Our goal is to use it as a practical tool to ensure compliance with the law.

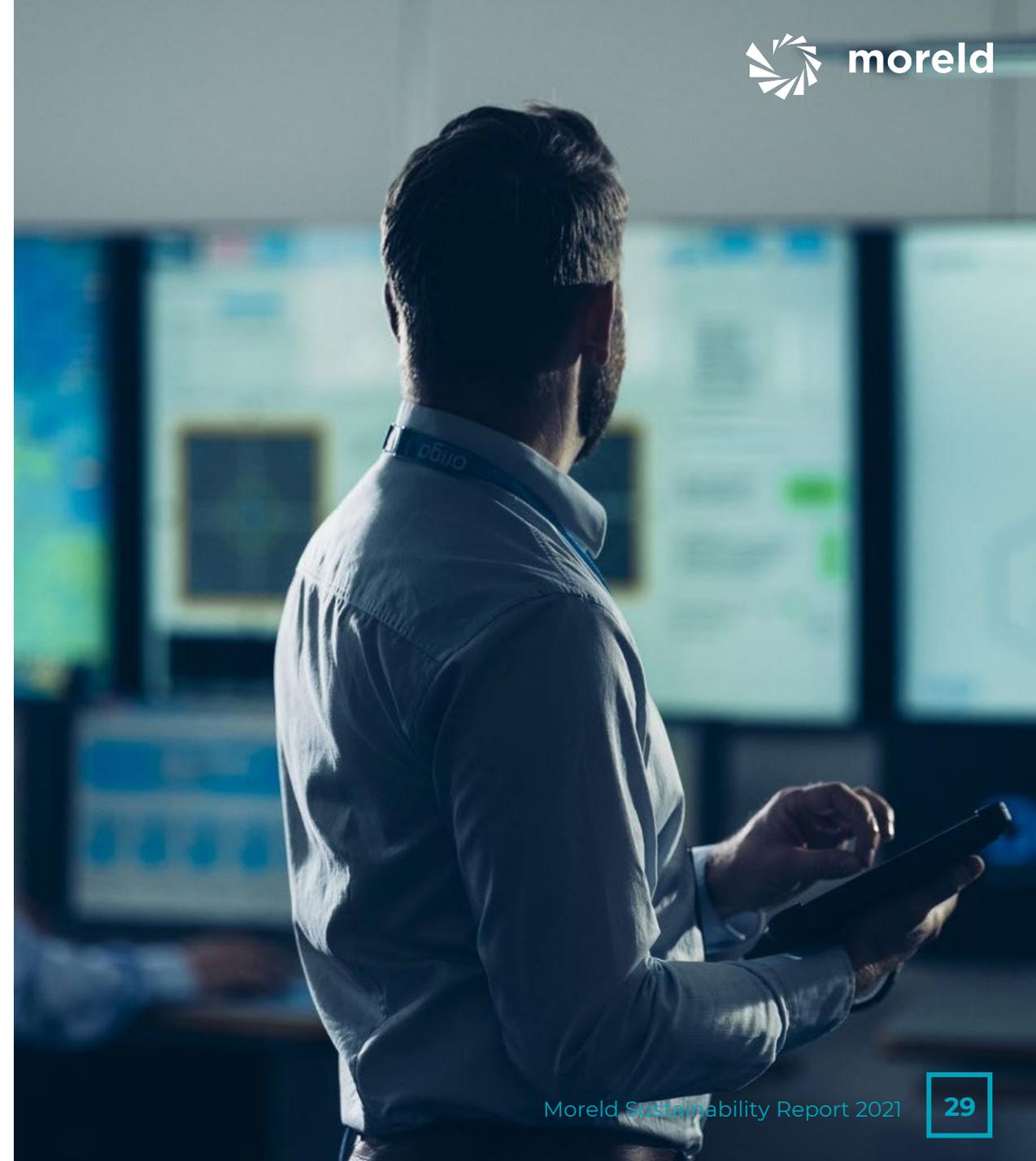
Anti-corruption and anti-bribery is also included as a key part of our business principles for suppliers and partners. We expect that all suppliers and business contacts commit to our antibribery and anti-corruption policy and take all possible actions to mitigate the risk for corruption.

What is corruption?

Any personal benefit may potentially be considered as corruption

- Transferral of Cash
- Gifts, Dinners, Travel
- Favourable Investments
- Free use of property
- Paid training and/or trainee period

Corruption is not defined by whether such benefit is accepted or not. The key factor for an action to be considered as an act of corruption is whether the action is clearly out of range regarding general acceptance of the cooperation between the parties. We must consider Purpose of the action, Value of the benefit, Open/hidden action and General Business conduct. In general, all communications, actions and mutual benefits between the parties shall be transparent for everyone in the organisation.



Part 06

Appendix

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Waste by disposal method	36

GRI tables

Our report has been prepared in accordance with the GRI Standards 'core' option. We have sought to report fully on all relevant dimensions of the disclosures, but where this has not been possible, we have reported as comprehensively as possible, based on the data we have. The table refers to where information is available in this report, our annual report and our website.

General disclosures			
Disclosure #	Disclosure name	Answer to disclosure or location in 2021 Sustainability Report	2021 Sustainability Report page number
Organizational Profile			
102-01	Name of the organization	Moreld AS	
102-02	Activities, brands, products, and services	Main chapter: Introduction	5-6
102-03	Location of headquarter	Address: Moseidsletta 122, Stavanger, Norway	
102-04	Location of operations	Main chapter: Introduction	5-6
102-05	Ownership and legal form	Moreld is 100% owned by three funds managed by HitecVision	
102-06	Markets served	Main chapter: Introduction	5-6
102-07	Scale of the organization	Main chapter: Introduction	5
102-08	Information on employees and other workers	Main chapter: Introduction, Social	5 and 25
102-09	Supply chain	Main chapter: Governance	28
102-10	Significant changes to the organization and its supply chain	Main chapter: Introduction	5-6
102-11	Precautionary Principle or approach	Main chapters: ESG in Moreld, Governance	8 and 28
102-12	External initiatives	Main chapters: Governance	28
102-13	Membership of associations	N/A for corporate group	

GRI tables

Disclosure #	Disclosure name	Answer to disclosure or location in 2021 Sustainability Report	2021 Sustainability Report page number
Strategy			
102-14	Statement from senior decision-maker	Main chapter: Introduction	3
Ethics and integrity – 2016			
102-16	Values, principles, standards and norms of behaviour	Main chapter: ESG in Moreld	11
Governance			
102-18	Governance structure	Main chapter: ESG in Moreld	8
Stakeholder engagement			
102-40	List of stakeholder groups	Main chapter: ESG in Moreld	9
102-42	Identifying and selecting stakeholders	Main chapter: ESG in Moreld	9
102-43	Approach to stakeholder engagement	Main chapter: ESG in Moreld	9
102-44	Key topics and concerns raised	Main chapter: ESG in Moreld	9-10
Reporting practice			
102-45	Entities included in consolidated financial stats.	Main chapter: Introduction	5
102-46	Defining report content and topic boundaries	Main chapter: ESG in Moreld	9-10
102-47	List of material topics	Main chapter: ESG in Moreld	10
102-48	Restatements of information	No	
102-49	Changes in reporting	New KPIs included, described in chapter ESG in Moreld	15
102-50	Reporting period	Calendar year 2021	

GRI tables

Disclosure #	Disclosure name	Answer to disclosure or location in 2021 Sustainability Report	2021 Sustainability Report page number
Reporting practice			
102-51	Date of most recent report	Report for 2020 was published	
102-52	Reporting cycle	Annual	8
102-53	Contact point for questions regarding the report	Contact@Moreld.com	
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option.	
102-55	GRI content index	Appendix, GRI Index table	31-35
102-56	External assurance	This report is not externally assured	
Management approach – material topics			
103 1-3	Material topics: Anti-corruption, human rights, responsible supply chain Management approach	Main chapter: Governance	28-29
103 1-3	Material topic: Energy Management approach	Main chapter: Environment	18-19
103 1-3	Material topic: Effluence and waste Management approach	Main chapter: Environment	20
103 1-3	Material topic: Environmental compliance Management approach	Main chapter: Environment	18
103 1-3	Material topic: Occupational health and safety Management approach	Main chapter: Social	24
103 1-3	Material topic: Training and education Management approach	Main chapter: Social	25
103 1-3	Material topic: Diversity and equal opportunity Management approach	Main chapter: Social	25
TCFD	Material topic: Climate risk Management approach	Main chapter: ESG in Moreld Our climate risk disclosures, found in separate report on our webpage.	13

GRI tables

Disclosure #	Disclosure name	Answer to disclosure or location in 2021 Sustainability Report	2021 Sustainability Report page number
GRI standard: 205 – Anti-corruption			
205-1	Operations assessed for risks related to corruption	Main chapter: Governance	28-29
205-2	Communication and training about anti-corruption policies and procedures	Main chapter: Governance	28-29
205-3	Confirmed incidents of corruption and actions taken	In 2021, neither Moreld nor any employee faced criminal action related to corruption	
GRI Standard: 302 - Energy			
302-1	Energy consumption within the organization	Reported energy consumption of 35 178 compared to 35 708 MWH in 2020	
GRI Standard: 305 – Emissions			
305-1	Direct (Scope 1) GHG emissions	Main chapter: Environment	19
305-2	Energy indirect (Scope 2) GHG emissions	Main chapter: Environment	19
305-3	Other indirect (Scope 3) GHG emissions	Main chapter: Environment	19
305-5	Reduction of GHG emissions	Main chapter: Environment	19
GRI Standard: 306 - Effluents and Waste - 2016			
306-2	Waste by type and disposal method	Main chapter: Environment Appendix: Environmental figures, waste overview by type	20, 36
306-3	Significant spills	Main chapter: Social	24
GRI Standard 307 – Environmental compliance			
307-1	Non-compliance with environmental laws and regulations	Not identified any non-compliance with environmental laws and/or regulations	
GRI Standard: 308 - Supplier Environmental Assessment			
308-1	New suppliers screened using environmental criteria	Main chapter: Governance	28-29

GRI tables

Disclosure #	Disclosure name	Answer to disclosure or location in 2021 Sustainability Report	2021 Sustainability Report page number
GRI Standard: 403 - Occupational Health and Safety			
403-1	Occupational health and safety management system Main chapter: Safeguarding People and Assets	Main chapter: Social	24
403-6	Promotion of worker health	Main chapter: Social	24
403-8	Workers covered by an occupational health and safety management system	HSSE Management System covers all workers on our sites, no exclusions.	
GRI Standard: 405 - Diversity and Equal Opportunity			
405-1	Diversity of governance bodies and employees	Main chapter: Social	25

Waste by disposal method

Waste category	Top category	Unit	2021
Hazardous waste, treated	Disposal	mt	22
Special waste	Disposal	mt	112
Waste water treatment	Disposal	mt	29
Residual waste, landfill	Disposal	mt	0
Hazardous waste, landfill	Disposal	mt	1
Industrial inert waste, landfill	Disposal	mt	6
Residual waste, incinerated	Incinerated	mt	561
Solvents mix waste, incinerated	Incinerated	mt	1
Mineral oil waste, incinerated	Incinerated	mt	4
Hazardous waste, incinerated	Incinerated	mt	8
Wood waste, incinerated	Incinerated	mt	13
Plastic waste, incinerated	Incinerated	mt	0
Paper waste, recycled	Recycled	mt	59
Plastic waste, recycled	Recycled	mt	9
Wood waste, recycled	Recycled	mt	133
Metal waste, recycled	Recycled	mt	1014
Residual waste, recycled	Recycled	mt	29
Residual waste, recycled	Recycled	mt	0
EE waste, recycled	Recycled	mt	31
Organic waste, recycled	Recycled	mt	12
Sorted waste, recycled	Recycled	mt	716
Cardboard waste, recycled	Recycled	mt	16
Glass waste, recycled	Recycled	mt	0
Organic waste, anaerobic digestion	Recycled	mt	1
Hazardous waste, recycled	Recycled	mt	0
Organic waste, composting	Recycled	mt	3
Total			2 782



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