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# Our responsible business framework

The following report sets out OEG Energy Group's sustainable operating approach and discloses our performance in line with our core focus areas of social and environmental impact.



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### Referenced reporting frameworks

The information incorporated within this Sustainability Report is the result of our continued engagement with internal and external stakeholders and is informed by the reporting guidelines of the Global Reporting Initiative (GRI), Task Force on Climate-Related Financial Disclosures (TCFD) and Sustainability Accounting Standards Board (SASB).

### Reporting scope

The scope of this report comprises OEG Energy Group's activity and performance for the period from 1 January 2022 to 31 December 2022, unless otherwise stated to provide useful historic or forward orientation.



# A vital link in the energy value chain

## OEG Energy Group

OEG Energy Group ('OEG' or the 'Group') is a leading offshore solutions business, providing mission-critical infrastructure assets and services to the global offshore energy industry that enhances their productivity, efficiency and safety.

We support the uninterrupted activities of our clients by operating the largest fleet of offshore containers in the world that enables the safe transportation of cargo to and from energy platforms, and by providing specialist topside, marine, and subsea services to the offshore wind industry.

These products and services deliver an essential link in the energy value chain by providing a wide array of solutions in key locations around the world. While helping to secure global energy operations, we can facilitate the attainment of a responsible energy transition through the decarbonisation of our operations and evolution of our renewable energy service offer.

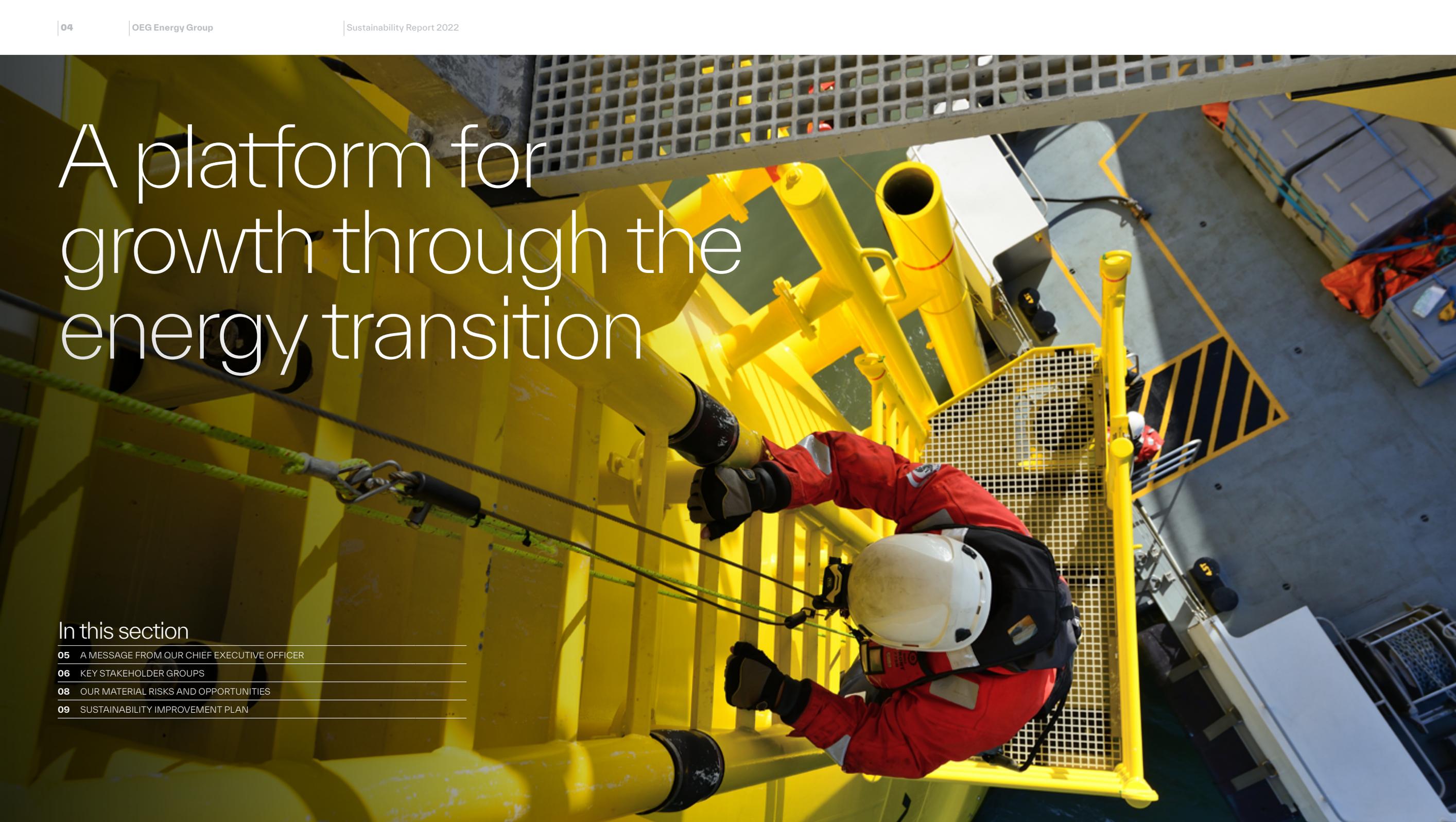
## Our mission

OEG is playing an important role in a more sustainable future. We have adapted our services over the years to help meet the challenges of a globally evolving landscape driven by the energy transition. We are well placed to deliver the solutions of tomorrow by anticipating growth opportunities that enhance our clients' businesses.

We are driven by a commitment to help maintain a secure, affordable, and sustainable supply of global energy for our daily lives.



# A platform for growth through the energy transition



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## A message from our Chief Executive Officer

# Sustainability is integral to our proposition

‘As our customers and the energy industry adapt their operations, we develop new services, equipment, and solutions to support them.’



### Dear Stakeholder,

It gives me great pleasure to address you in our FY22 Sustainability Report. Over the past few years, our operations have expanded significantly via organic growth and acquisitions. This report will form the basis on which we will build and execute plans to further improve our levels of sustainability.

As we operate in the highly regulated and mission-critical field of offshore energy infrastructure and services, aspects within Environmental, Social and Governance (ESG) management have long been integral to our core business principles. Paramount among these is our commitment to the health and safety of our people, customers, partners, and communities we serve.

### Energy landscape and response to the energy transition

The evolution of our Group has enabled us to adapt our role in the offshore energy value chain and to assist in addressing global challenges such as climate change. As our customers and the energy industry adapt their operations towards a sustainable transition to achieve net zero, we develop new services, equipment, and solutions to support them. Our operations will play a key role in ensuring an affordable, secure, and sustainable supply of energy to the world. We have developed formal policies and strategies that guide our operations and align with our customers' sustainability endeavours. Our ongoing carbon assessment programme, initiated in 2021, is evolving to enable us to map a path towards achieving net zero in our operations.

### Offshore cargo carrying units (CCUs)

We have the world's largest fleet of specialised cargo carrying units used for the safe transportation of essential cargo to offshore energy installations and to transport waste materials back to land for reprocessing.

We serve customers around the world. Our scale enables us to supply our customer requirements more efficiently than if our customers had their own fleet of CCUs. Our CCUs are maintained to the highest of industry standards and have 20-to-25 year useful lives and are a key part of the circular economy.

We also rent and sell waste compactors which compact offshore waste and minimise the number of journeys back to land. Together, these all help our industry to reduce its global footprint. Our waste carrying containers play a key role in reducing the environmental impact of offshore energy operations by safely transporting an estimated 200,000 tonnes\* per year of offshore waste materials back onshore for processing.

As the energy industry transitions, we are providing CCUs to service offshore wind installations and oil/gas decommissioning. We are also providing specialised cryogenic containers to meet the growing demand for intermodal transport of individual gases, including carbon dioxide.

### Expansion into renewables

We are using our extensive experience in supporting the offshore energy industry to follow our customers as they adjust their operations to deliver the energy transition. We have built and will continue to aggressively grow our specialist services and solutions for the global offshore wind industry. We will provide a full range of specialised services for the development, construction, and operations of offshore wind farms. Our people have worked on nearly every offshore wind farm that has been developed in the UK, USA, Taiwan, and EU. They will help the industry to accelerate the development of offshore wind as a key enabler to decarbonising the electricity supply.

### HSEQ performance

We are dedicated to upholding high standards of quality, environmental management, and health and safety in our global operations, and are certified to ISO 9001, 14001, and 45001 standards. Monthly meetings with our HSEQ team provide a platform for performance updates and sharing industry best practices. As we grow, we are developing specialised training programmes to standardise health and safety practices across all operations.

Training and engagement are crucial to our goal to minimise accidents and injuries with regular refresher training and competency-specific HSE training for employees.

We report our HSEQ performance monthly to our shareholders and hold regular discussions at Board level to assist in developing improvement plans.

### People

Our team comprises experienced and long-serving personnel and has been further strengthened with commercial and technical expertise following recent acquisitions. We have also confirmed our position as an employer of choice within our sector, with over one thousand talented colleagues currently across the Group, half of which are based in the UK.

### Outlook

OEG has established itself as a versatile platform that supports the offshore energy transition, offering a range of mission-critical equipment and services. We are closely following developments in the offshore energy industry including power and battery energy storage systems. Our aim is to provide essential equipment and services that help achieve a secure, sustainable, and affordable supply of energy to the world.

This report represents the starting point of a continual journey of disclosure. We hope you find it informative, and we eagerly anticipate updating stakeholders on our progress in future disclosures.

**John Heiton**  
Chief Executive Officer  
January 2024

\* Based on market data and management estimation

For any questions regarding this report or its contents, please contact [info@oeg.group](mailto:info@oeg.group)

## Key stakeholder groups

# Engaging with our primary audiences

Our approach to stakeholder engagement is centred on meaningful relationships and open channels of communication with our various audiences.

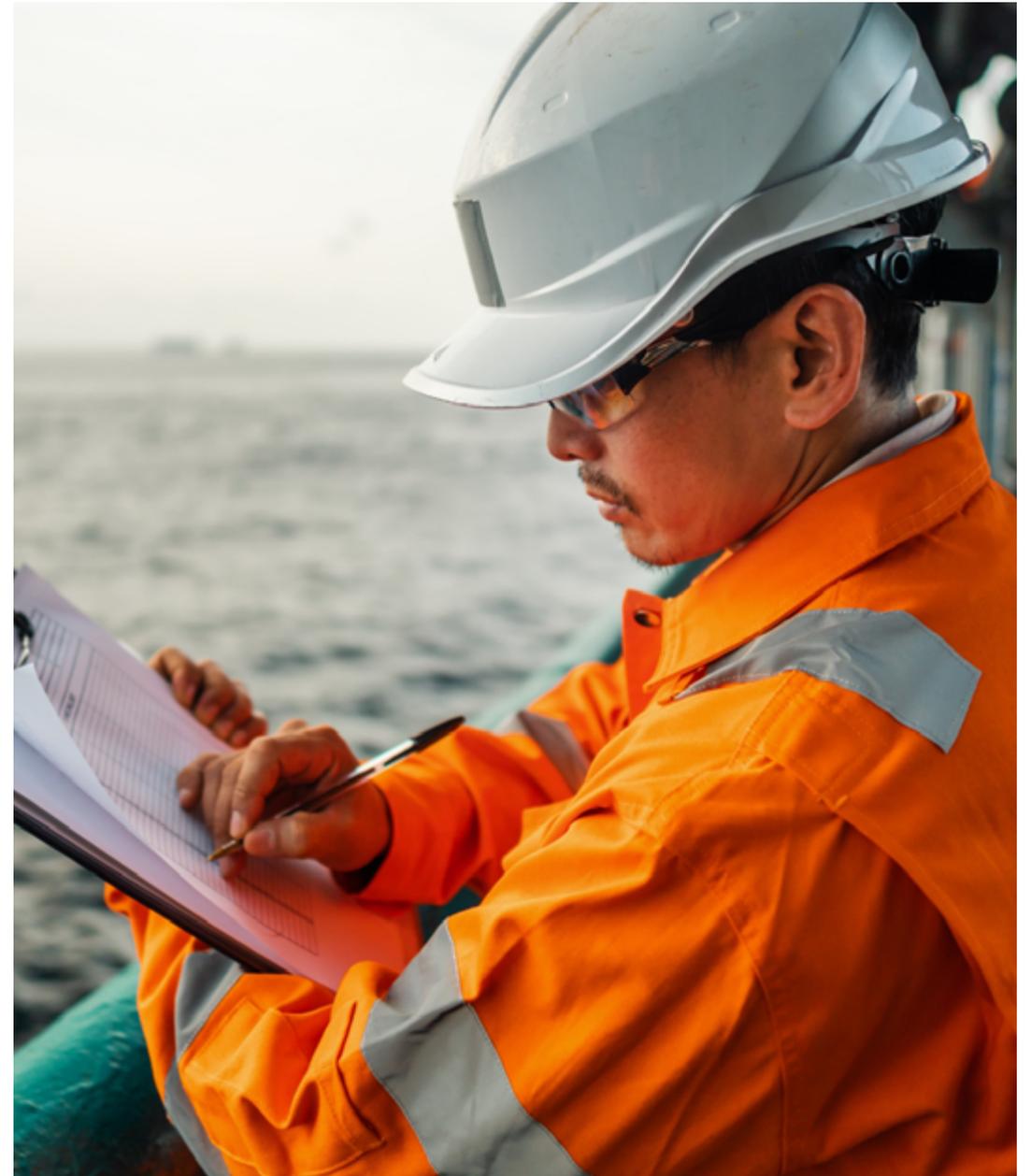
We recognise the importance of understanding their needs, expectations, and concerns, and by actively listening to our stakeholders, we can adapt and align our strategies to meet their interests and contribute to our overall business success.

To manage strategic and operational risk effectively, and to operate with the support of our stakeholders, we need to understand the issues that matter to them and that are most relevant to our business. We do this through consistently assessing the regulatory landscape, analysing the issues that impact our industry and direct peer group, and considering the issues determined by international reporting requirements, including:

- International Petroleum Industry Environmental Conservation Association (IPIECA)
- Sustainability Accounting Standards Board (SASB)
- Task Force on Climate-Related Financial Disclosures (TCFD)
- Global Reporting Initiative (GRI).

Within UK operations, there is an 'Interested Parties Register' which identifies all stakeholders and describes the nature of their interest, needs, expectations, form of communication, and overall influence on OEG. This approach is being expanded Group-wide to inform how we run and develop our business and support our decision making.

The following page outlines how and why we engage with our key stakeholder groups.



## Key stakeholder groups

AUDIENCE	Employees	Communities	Contractors/ agency workers	Customers	Suppliers	Shareholders	Regulators	Other third parties
WHY WE ENGAGE	The success of our business is intrinsically linked to our staff, who have a direct impact on health and safety, the quality of client service provision, and social and environmental performance. They also value job security, fair pay, working conditions, and opportunities for personal development and succession planning within the company.	OEG is committed to making a positive contribution to the wider community and host environments in which we operate. The focus is on conducting business in a fair and ethical manner, providing safe and secure operating environments, and protecting local environment to prevent major accident hazards.	Additional personnel working on behalf of OEG can directly impact health and safety, environmental performance, and the quality of our service provision. They require accurate operational information from the company and must adhere to competency expectations and contract terms and conditions.	Our customers determine the scope of services and rely on our Business Management System to provide accurate information. They prioritise quality, cost, and delivery of service by competent personnel.  OEG has a stable customer base with low levels of customer turnover in all regions.	OEG maintains a mutually beneficial relationship with our suppliers, with each party relying on the other for successful outcomes. Ethical behaviour by competent personnel and insights for performance enhancement are essential for improving future workstreams.	Shareholders are particularly concerned with financial and, increasingly, non-financial aspects. This includes profitability, expansion into the renewables sector, return on investment, sustainability/HSEQ performance, and growth in OEG's market value via strategic execution.	OEG collaborates with various enforcement bodies responsible for setting international standards, rules, and legislation related to health and safety and the environment. These entities provide guidance documents relevant to OEG's operations and expect compliance with applicable requirements, industry standards, and the regular submission of reports. They also encourage OEG to work towards net zero targets.	As part of regulator audits and certifications, OEG engages with bodies such as DNV for our ISO recertifications and GEP Environmental for Carbon Emission verification.
HOW WE ENGAGE	OEG recognises employee performance through compensation and incentivisation, which aligns with their career progression. As a prerequisite, we ensure required levels of training and prompt payment of salaries as part of our sustainable business practice. Dialogue is encouraged through monthly HSEQ meetings, Toolbox Talks, annual performance reviews/appraisals, site visits, internal email updates, and informal communication.	OEG sites employ appropriate signage on boundaries to explain operations, and they are fully fenced. Advanced notice of major site activity is provided, and restrictions are placed on high-noise activities during specified time periods. OEG provides regular and ad hoc communications to reassure the community.	Contractors and agency staff are required to have relevant qualifications and are kept informed through site inductions, email communication, Toolbox Talks, and ongoing supervision.	Communications are often based on the contractual scope of work and include regular updates and interactions. As well as formal customer engagement protocols such as quarterly business reviews and vendor assessments (where appropriate), these may involve revisions to proposals, face-to-face/virtual meetings, customer complaints processes, periodic formal audits, and the use of OEG's marketing collateral.	Suppliers expect complete and accurate information related to the scope of work, including precise purchase orders, timely payments, and adherence to contract terms and conditions. Engagement with suppliers occurs through regular correspondence, meetings, contracts, purchase orders, quotes, agreements, key milestone project meetings, and project progress reports.	Shareholders receive updates on strategy and performance through regular Board meetings. Additionally, they are kept informed through verbal and written communications throughout the year.	Communication with regulators is as required and is typically as part of scheduled audits by the relevant regulatory bodies.	Annual ISO surveillance audits with recertification every third year. Annual verification of carbon emissions.

## Our material risks and opportunities

# Sustainability focus areas across our business

OEG has a range of operational risks and opportunities. While occupational safety, process safety, and emissions management are a constant focus for OEG, we have identified specific issues that are actively managed across our value chain.

Our culture of close collaboration drives sustainable innovation across all our operations, understanding where we can improve and sharing that knowledge with our colleagues and customers.

**OEG operations and risk**

**Client operations and risk**

VALUE CHAIN

## Offshore

Protecting and securing people, materials, and equipment in the offshore energy industry



### Manufacture

Most new containers are built in China with the following supply chain risks:

- Carbon emissions
- Asset integrity
- Life cycle and circularity
- Supplier audits
- Human rights.

### Risk mitigation

Planned CCU maintenance and life cycle extension.

Appropriate certification is carried out to ensure structural integrity.

OEG takes all necessary steps to ensure that modern slavery and human trafficking is not taking place in any part of its business or supply chain.

### Storage

Containers are stored in depots and loaded/unloaded from trucks with the following operational risks:

- Health and safety risks regarding forklift activities
- Chemicals storage
- Health and safety risks associated with fire and spills.

### Risk mitigation

OEG operates COMAH-qualified chemicals storage sites (in UK).

Mandatory training.

### Freight/Use

Although these are 'offshore containers' OEG provides them to customers at OEG's own yard or dockside.

### Certification maintenance

Containers are shotblasted and repainted.

### Risks

- Container spillage
- OEG personnel go offshore to maintain helifuel equipment
- Health and safety.

### Risk mitigation

Tanks are cleaned of residual chemicals to safeguard against pollution.

OEG employs safe working practices to ensure bunding (secondary containment systems) captures any leaks or spillages from storage tanks.

Shotblasting is carried out in a controlled manner. The workforce are provided with appropriate PPE and training to ensure safe operation.

### Decommissioning

Containers have a lifespan of 20 to 25 years. When this period comes to an end, units need to be disposed of or reutilised responsibly.

### Risk mitigation

OEG outsources unit recycling demands on an ad hoc basis to approved and regulated recycling agents with registered waste carrier certifications.

VALUE CHAIN

## Wind power

Supporting global energy ambitions to meet the energy transition challenge



### Marine

Survey and positioning using geophysical and hydrographic services.

Crew transfer vessels and services.

### Risk mitigation

Committed investment in new, innovative designs helps improve the performance of vessels and the role they play in safeguarding passengers at sea.

### Subsea

Planning and design of submarine cable systems. A number of operational services carry inherent risk, including:

- Boulder relocation and debris removal
- Unexploded ordnance (UXO) search and identification
- UXO disposal and relocation
- Diving
- Consultation support and installation of subsea telecoms and power cables.

### Risk mitigation

Regular in-water and desk top drills are undertaken by all site teams, complete with drill analysis and debriefs to identify learning opportunities.

The subsea inspection regime is coordinated via the Computer Maintenance Management System (CMMS) that allows planned maintenance, inspection, and certification activities to be managed.

In 2024, OEG will carry the world's only all-electric controlled flow excavation service provider to minimise carbon emissions.

### Topside

Marine coordination from all forms of operating base, including onshore quayside locations, offshore vessel-based locations and from remote-based Marine Coordination Centres.

We deliver above-water Balance of Plant (BoP) packages post construction phase and operations and maintenance phase operations.

### Opportunity

Our innovative offshore welfare and hygiene units provide an essential solution to a long-term issue on offshore energy projects.

Comprehensive bespoke temporary power solutions ensure remote project locations remain operational.

## Sustainability improvement plan

# Investing in a sustainable future

The foundation of OEG's business model has long been built upon the pillars of ESG. Our forward-looking sustainability agenda is not only geared towards reducing our environmental footprint through decarbonisation but also maximising our potential to make a positive impact through investments in renewables. This approach closely aligns with the evolving strategies of stakeholders across the entire value chain.

We play a critical role in enabling our customers to meet their own operational and sustainability objectives.

## Case study

## Modex Energy and Supercharge form partnership to address evolving green markets

In partnership with Supercharge, renowned for their innovative charging solutions tailored to professional markets, Modex Energy AS – a key subsidiary within the OEG Offshore offering/service line – introduced the Charge Hub. This compact 10-foot ISO container is designed to provide rapid charging solutions for remote electrified site machinery located remote from grid charging solutions. The Charge Hub system is safe, secure, and offers operational reliability under demanding conditions.

The Charge Hub was developed in response to the Norwegian government's commitment to achieving fossil fuel-free construction sites (within the transport sector), aligning with their Sustainable Development Goals. Starting in 2025, these fossil fuel restrictions will also apply to the construction industry in major cities.

The Charge Hub offers a sustainable system with better environmental characteristics due to reduced noise and greenhouse gas emissions. This innovative fast-charging solution marks a significant step towards fossil fuel-free construction sites, reinforcing our commitment to a more sustainable future.



## Case study

## 23 Degrees Renewables Limited joins OEG, continuing investment in the wind power industry

In June 2023, OEG Renewables announced the acquisition of 23 Degrees Renewables Limited (23D), a nearshore and onshore cable installation contractor which serves a range of industry sectors including power transmission, renewable energy, and telecommunications. The acquisition adds further capabilities to the newly launched OEG Renewables division and provides a key link to its existing subsea engineering capabilities to further enhance OEG Renewables' integrated service offering in the subsea cable market.



# Developing global standards

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Overview of our strategic framework

# Managing risk and opportunity

We focus on an environmentally sustainable approach to offshore logistics that will support a responsible energy transition.

We have five main focus areas that define our strategic framework. They combine to deliver the objectives of OEG and that of our core customer base.

Strategic pillar

# 1

Energy transition: OEG operations

**Objectives**  
OEG is committed to participating in this global effort to reduce greenhouse gas emissions and minimising the impact of the activities of both its own operation and that of its clients on the environment.

**Performance**

**Scope 1 emissions**  
tCO<sub>2e</sub>

1,094.61

**Scope 2 emissions**  
tCO<sub>2e</sub>

231.08

Strategic pillar

# 2

Energy transition: Client solutions

**Objectives**  
Maximising our potential to make a positive impact through investments in renewables, including solutions to meet our customers' own sustainability objectives.

**Performance**

**Retention of top 20 clients**

100%

**Revenue from EU taxonomy-eligible\* activities**

32%

**Acquired seven businesses** in last three years in support of our energy transition strategy

\* Based on initial indicative analysis

Strategic pillar

# 3

Health, Safety, Environment & Quality (HSEQ)

**Objectives**  
We recognise and prioritise our duty to act responsibly, by protecting the health, safety, and wellbeing of our employees and contractors as well as in meeting the highest standards of quality and environmental stewardship, to exceed regulatory compliance where possible.

**Performance**

**TRIFR (Group)**  
per 200,000 hours

1.81

**Fatalities (Group)**

Zero

**Fines, legal actions or public controversies**

Zero

Strategic pillar

# 4

People

**Objectives**  
With a current workforce of almost a thousand people, comprising diverse competencies and capabilities, we seek to ensure they have the skills and resources to safely execute their roles in high-regulated offshore energy sector.

**Performance**

**Employee attrition in line with industry average†**

† Employee count as of October 2023

Strategic pillar

# 5

Supply chain

**Objectives**  
We recognise that nurturing a robust and dynamic supplier network is key in our long-term prosperity, relying on their expertise and skill to adapt to our customers' evolving requirements. Our commitment extends to collaborating with our suppliers to establish more efficient, secure, and sustainable supply chains while strictly adhering to the guiding principles outlined in our Code of Conduct.

**Performance**

**High quality management standards** across key areas of the business

Strategic pillar 1  
Energy transition: OEG's operations

# Playing a meaningful role in the energy transition

We recognise that climate change is a global challenge and are committed to playing our part in transitioning to a lower-carbon global economy.

While the global objective to reduce emissions must be met, rising energy demand cannot be met by renewables alone. As fuels that we are fundamentally dependent upon in our daily lives, oil and gas will continue to play an important role for years to come. While the global objective to reduce emissions must be realised, rising energy demand cannot be met by renewables alone. As fuels that we are fundamentally dependent upon in our daily lives, oil and gas will continue to play an important role for the foreseeable future.

OEG is committed to participating in this global effort to reduce greenhouse gas emissions and minimising the impact of the activities of both its own operation and that of its clients on the environment.

Due to the rapid evolution of OEG's business, much of the existing performance is based on UK operations. As the company integrates recent acquisitions into the Group, our sustainability performance disclosure will increasingly cover our global footprint.



Focus area	2020-2022	2023	2024 and beyond
<b>Decarbonisation roadmap</b>			
<b>Decarbonisation</b>	Phase 1 Decarbonisation Programme – Scope 1, 2 and 3 emissions baseline assessment conducted on OEG Offshore (OEGO), with interim decarbonisation plan defined for OEGO  Carbon monitoring and reporting process established  Completed evaluation of energy efficient/renewable energy supply options for OEG Cairnrobin and Kintore	2023 Phase 2 Decarbonisation Programme – Scope 1, 2 and 3 emissions baseline assessment updated to include expanded Group  Carbon monitoring and reporting process further developed  Energy Saving Assessments conducted at Aberdeen and Great Yarmouth sites  Commenced programme to install solar panels and EV chargers	Set targets for Scope 1 and 2 emissions (interim and net zero). Commence Scope 3 emissions mapping  2025 – Scope 3 emissions engagement programme initiated and 2-year SBTi-aligned programme initiated  Develop and implement a carbon neutrality plan in line with appropriate standard (ISO50001/PAS060)  Carry out additional Energy Saving Assessments at UK business locations  Complete installation of solar panels and EV chargers
<b>Asset investment</b>			
<b>Electrification</b>	Initiated LED investment programme across real estate  Commenced assessment to enable the electrification of mobile fleet	Completed installation of LED lighting across real estate  Introduction of electric vehicles across fleet – four EVs at UK sites  Research options for converting forklifts to a renewable liquid fuel	Commence forklift conversion programme to hydrotreated vegetable oil (HVO) at Cairnrobin site  Complete installation of solar panels and EV chargers at Midmill and Cairnrobin sites
<b>Net zero</b>	Developed first Sustainability Improvement Plan aligned with company strategic mission/vision	Established EV company car scheme to be implemented in 2023/24	OEG to develop net zero/'carbon neutral' operating site by 2030. Model to be replicated across all sites when completed
<b>Resource management</b>		OEG launched programme to assess the utilisation of more sustainable materials in the production of CCUs	Launch decarbonised ('greener') products (e.g. recycled steel CCUs) by 2030
<b>Reporting and communication</b>			
<b>Regulatory disclosure</b>	Commenced ESOS and SECR reporting programmes	Commence reporting to the recommendations of the Task Force on Climate-Related Disclosures	Complete CDP Questionnaire in response to key customer requests

## Strategic pillar 1 Stakeholder Q&A

# Responding to the challenge of climate change

Over the past year, we have received a number of sustainability-related questions from stakeholders and we have addressed the most common themes here.



**Q:** How has OEG previously responded to a net zero agenda?

**A:** OEG's response to the net zero agenda has been multifaceted. First, we proactively engaged with the Energy Savings Opportunity Scheme (ESOS) on a voluntary basis. This was a conscientious step taken to assess our own operating footprint and adhered to mandatory reporting requirements in line with the UK government's Streamlined Energy and Carbon Reporting (SECR) policy.

Furthermore, in 2021, OEG initiated Phase 1 of a comprehensive Decarbonisation Programme. As part of this phase, we conducted a thorough baseline assessment of Scope 1, 2, and 3 emissions for OEG Offshore. This assessment was pivotal in defining an interim decarbonisation plan specific to OEG Offshore. Simultaneously, our initial phase of decarbonisation efforts encompassed a detailed gap analysis aimed at aligning our strategies with established standards and frameworks. This analysis considered our alignment options with the ISO 50001 'Energy Management System', PAS 2060 'Specification for the Demonstration of Carbon Neutrality', and anticipation of the forthcoming ISO 14068 'Carbon Neutrality' standard expected to be published in 2024. It is important to note that this work is still in progress as the Group has further expanded through continued acquisition.

**Q:** How is OEG continuing to refine its approach?

**A:** OEG is committed to refining its approach towards achieving its environmental objectives. We are in the process of re-baselining our emissions performance to encompass the recently acquired portfolio companies. In 2023, we initiated a series of audits across our most materially significant operating sites in the UK. These audits were conducted as part of the ESOS programme. The specific purpose of these audits was to identify substantial opportunities for investing in energy-saving initiatives across the sites. The audits focused on observations made during the site surveys, with an emphasis on discovering opportunities to reduce energy consumption, cut costs, and diminish carbon emissions, stemming both from the buildings and our clients' operations.

Additionally, OEG is intent on comprehensively understanding our Scope 3 emissions, in alignment with the Science-Based Targets initiative (SBTi). This entails the development of a thorough and strategic carbon neutrality plan that will contribute to our broader sustainability goals.

**Q:** How will the business continue to build an appreciation for climate-related risk and opportunity?

**A:** OEG is committed to deepening its understanding of climate-related risks and opportunities, recognising their growing importance. This commitment is driven by a combination of factors.

Firstly, we consider it our duty as a global corporate citizen to be responsible in our consumption of finite resources and the socio-environmental impact that consumption can have. Operational efficiencies can also have a materially positive impact on our cost base, particularly over the longer term when required investments in energy reduction have realised their returns.

Secondly, it is in alignment with the heightened expectations of our stakeholders, including clients and investors, who place a growing emphasis on climate-related concerns and have interdependent needs from their stakeholders to effectively manage decarbonisation within their supply chains.

Thirdly, there has been a notable increase in the standards and frameworks available to businesses to effectively respond to climate-risk matters. Specifically, OEG is taking proactive steps to more fully embrace the internationally recognised climate risk recommendations set out by the TCFD, which we view as a valuable management tool. Furthermore, we are initiating our reporting journey with the Carbon Disclosure Project (CDP), recognising its significance as a platform for articulating our approach to managing climate risk and communicating the economic opportunities that we envisage within the context of the ongoing global energy transition. This approach not only aligns with broader sustainability goals but also bolsters OEG's strategic realignment in response to the challenges and opportunities presented by climate change.

Strategic pillar 1  
Energy transition: OEG's operations

# Calculating our impacts

## Emissions reporting

In 2022, the recording and reporting of carbon emissions for OEG's UK activities progressed and expanded in scope. In compliance with the SECR regulations, emissions data is collected annually and verified by external consultants who develop the annual report for disclosure.

OEG completed the SECR disclosure for the 2021 reporting year, which was named as its baseline year. However, the wider Group's emissions footprint has now increased to include all companies acquired during 2021 and 2022.

During 2022, we collected primary data for our offices and business travel activities covering electricity and gas consumption, onsite fuel usage, and company fleet fuel consumption, as well as business travel and water usage.

In order to compile our greenhouse gas (GHG) data, we used the BEIS and Greenhouse Gas Protocol Corporate Reporting Standard (GHG Protocol) and calculated our GHG emissions in accordance with the UK government's reporting guidelines for company reporting. Our reporting scopes include the following:

- **Scope 1 GHG emissions:** direct emissions from sources that OEG owns or controls. This includes natural gas and other fuel consumption in our offices.
- **Scope 2 GHG emissions:** indirect emissions relating solely to the generation of purchased electricity that is consumed by OEG and electric cars usage.
- **Scope 3 GHG emissions:** indirect emissions relating to the transmission and distribution of purchased electricity, business travel, and water consumption.

Total GHG emissions for OEG Offshore for the twelve-month period to 31 December 2022 amounted to 1,493.40 tonnes of CO<sub>2</sub>e. Scope 1 accounts for 73%, Scope 2 accounts for 15%, and Scope 3 counts for 12% of our total GHG emissions.

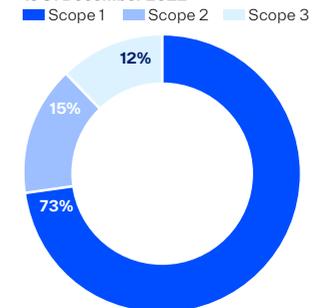
Our GHG emissions CO<sub>2</sub>e intensity per employee is 3.77 tonnes CO<sub>2</sub>e, a decrease of 32% compared to 2021. The year-on-year increase in our total GHG emissions and reduction in emissions per employee reflects the addition of newly acquired organisations within the scope of our reporting as we continue to pivot the wider Group toward a sustainable future.



GHG emissions source	Reporting units	2022
Scope 1	tonnes CO <sub>2</sub> e	1,094.61
Scope 2	tonnes CO <sub>2</sub> e	231.08
Scope 3	tonnes CO <sub>2</sub> e	167.71
Total GHG emissions	tonnes CO <sub>2</sub> e	1,493.40
GHG emissions intensity <sup>1</sup>	tCO <sub>2</sub> e/employee	3.77

The companies included within this calculation are: OEG Offshore UK Limited, Harran Limited, Pegasus Welfare Solutions Limited, Blue Manta International Limited, Fern Communication Limited, Hughes Subsea Services Limited, Manor Marine UK Limited, Manor Renewable Energy Limited and Specialist Marine Consultants Limited

GHG emissions for OEG Offshore for the 12 month period to 31 December 2022



Strategic pillar 1  
Energy transition: OEG's operations

# Reducing our impacts



### Reduction initiatives

By obtaining a clear understanding of our emissions profile and opportunities for material reductions, we enable the OEG team to evaluate the merits of deploying capital against projects that advance our emission reduction efforts.

### Project ECO

'Project ECO' was initiated in 2022 to look at implementing energy generation solutions. The process identified that a combination of solar, wind, and heat pumps were viable for pilot surveys at sites in North East Scotland, namely our Midmill and Cairnrobin locations. The aim is to have these installed during 2024 following the necessary planning, power connection, and landlord approvals.

### Transport

In 2022, we began reviewing the expansion of our electric vehicle (EV) fleet, with four EV vans now in use. We are also installing EV charging points for employee vehicles, to be rolled out in 2024. Additionally, we have entered discussions with Octopus Energy for the implementation of an EV Salary Sacrifice scheme, that would make it tax-efficient for UK and Australian employees to switch from petrol and diesel cars to electric vehicles. This scheme would offer savings of up to 40% on new EVs, home charger installation, and includes 4,000 free miles of electricity.

### IT equipment

Rolling technology improvements are being made at all locations resulting in ageing and redundant equipment being removed. For example, in the UK this included reducing demands on servers which allowed constant room cooling to be switched off, and should deliver emission savings in 2023.

### Carbon management training

Sustainability-related training undertaken in 2022 included a one-day 'Carbon Management' session carried out by the UK MD and HSEQ team. Subsequently, in 2023 we appointed a Group sustainability manager with a Diploma in Environmental Management. Both courses are approved by the Institute of Environmental Management and Assessment (IEMA).

The opportunity was also taken in Q2 to join the inaugural 'Climate Change & Net Zero' series of half-day workshops run by net zero North East and the Aberdeen & Grampian Chamber of Commerce. Sustainability will be a theme topic for the UK-based operations' HSEQ Awareness Day pilot in 2024, which we plan to roll out globally.

“By obtaining a clear understanding of our emissions profile and opportunities for material reductions, we enable the OEG team to evaluate the merits of deploying capital against projects that advance our emission reduction efforts.”

Strategic pillar 1  
Energy transition: OEG's operations

# Adopting climate risk disclosure



According to a report by the Intergovernmental Panel on Climate Change (IPCC), the average global temperature has risen by about 1°C since the industrial revolution and is expected to rise higher as global warming progresses. Natural disasters caused by climate change may increase, and there are concerns about the financial impact on companies as well as the impact on society.

To address these issues, the TCFD, which was established by the Financial Stability Board (FSB), released its Final Report in June 2017, which contains recommendations on the disclosure of information to stakeholders concerning the risks and opportunities from climate change for companies in four thematic areas: governance, strategy, risk management, and metrics and targets.

We recognise the impacts from climate change on our business and the energy sector more broadly and have identified risks that need to be managed, as well as significant opportunities for the Group.

## Governance

### Our governance of climate-related risks and opportunities

The Board were made aware of climate-related risks and opportunities, such as the long-term transitional pressures on the O&G industry and the growth in the renewables sector respectively.

Board were decisive in their action in late 2020 to embark upon a growth strategy to build a renewables business to:

- Build capacity to support a rapidly growing sector enabling the energy transition
- Through M&A strategy, build revenues that are resilient and EU taxonomy-eligible, to ensure the company can attract ESG-sensitive financing and access the broadest pools of potential capital.

Management is responsible for identifying, assessing, and managing climate-related risks and opportunities.

Management team is responsible for executing the Board's vision:

- Reducing operating and commercial risk through conducting emissions baseline assessment and embarking upon a decarbonisation programme and design of a net zero pathway
- Build a renewables business, providing a unique blend of ancillary services.

Management maintains control over risk registers across the Group. The Group risk register captures climate-related risk.

## Strategy

### The actual and potential impacts of climate-related risks and opportunities on our business, strategy, and financial planning

The Board and management of OEG recognise the myriad of risks and opportunities posed by climate change.

Strategically, the business has been designed to operate across the energy spectrum to enable the energy transition. Leadership recognises the transitional risks that society will eventually reduce its needs for hydrocarbon products. There is also a significant body of evidence that underpins the need for a responsible transition away from fossil fuels and current market intelligence supports requirement for continued investment into the oil and gas industry.

Research suggests peak oil demand around 2030 and thereafter continued demand for hydrocarbon products even in the most demanding net zero forecast scenario of the IEA. Even with a future declining demand for hydrocarbons, the need for cargo carrying units will continue as production from existing fields naturally falls at a faster pace than demand, thereby requiring new wells to be drilled. Offshore production as a percentage of overall production will also increase.

As a business, our investment horizon is supported by further independent research and scenario modelling.

Transitional risks and opportunities:

- The product and service offering blend in our offshore and renewable business units, protecting short-, medium- and long-term revenue
- Business designed for energy system resilience
- Physically, the business continues to invest in its global infrastructure to ensure its operations run effectively.

## Risk management

### The processes we use to identify, assess, and manage climate-related risks

We have defined risk registers for each of our operating businesses and management of material areas of risk captured through the Group's management systems. ISO 9001, 14001, 45001 accreditations have both enabled the business to meet regulatory obligations as well as align with blue chip customer expectations regarding the management of operational risk. In recent years, a core sustainability capability has grown within the business, aligning existing compliance and increasing stakeholder expectations, to capture climate-related risks.

As a long-standing business unit within OEG, OEG Offshore UK has a consolidated risk register.

OEG Renewables has undergone significant growth through the successful execution of the Group's M&A strategy. To satisfy all regulatory and voluntary certified management systems, each of the businesses maintains its own unique risk register. Through late 2023 and into 2024, OEGR will be consolidating under three distinct service offers, and renewables leadership will be consolidating the risk registers through 2024 into a Group risk register.

Further information on our risk management processes can be found on page 35 of this report.

## Metrics and targets

### The metrics and targets used to assess and manage relevant climate-related risks and opportunities

Following significant recent acquisitions, including the formation of OEGR, OEG is re-baselining its carbon profile to better understand these impacts across its operations which will enable the organisation to develop clear and meaningful carbon reduction strategies along with associated time frames for delivery.

This pathway will seek to align to SBTi and include a measure of necessary investment, operational efficiency, and carbon reduction, elimination, and abatement.

## Strategic pillar 1

### Energy transition: OEG's operations

#### Case study



## Developing climate change opportunities

### Modex Energy van fleet

Modex Energy, our Norwegian business, is demonstrably committed to environmental sustainability. To reduce operational emissions and decrease its carbon footprint, it embarked on a journey to replace conventional petrol and diesel service vans with zero-emission electric service vehicles. Six electric vans are already in operation, with more scheduled for commissioning in the near future.

In addition, Modex Energy is transitioning from diesel fuel sources to hydro-electric power. These eco-friendly initiatives align with the wider Group's dedication to a more sustainable future.

“The OEG team is passionate about introducing these eco-friendly changes to the company and our new EV service vans both look smart and work smart.”



Strategic pillar 2  
Energy transition: Client solutions

# Helping our customers through the energy transition

Our approach to service and product provision has enabled the growth of a loyal customer base, comprising blue chip operators and those seeking solutions to meet their own sustainability objectives.

Focus area	2020-2022	2023	2024 and beyond
<b>Circularity</b>	Rebranded Enviro-Pak, a new sustainable waste handling solution	OEG engaged with a key blue chip client to conduct significant major efficiency project to rationalise logistic movements and reduce associated sustainability-related impacts	Launch Customer Survey to attain Net Promoter score
<b>Renewables sector</b>		OEG Renewables (OEGR) – restructuring under the three services pillars of Topside, Marine and Subsea to offer a more integrated customer proposition and develop holistic solutions	Seeking ISO 27001 accreditation for Fern Communications, an OEGR communications business



Strategic pillar 2  
Energy transition: Client solutions

# Maintaining strong client relationships

## Customer management

As a long-established supplier to the energy sector, we are dedicated to providing our customers with a high-quality and versatile product range and delivering service excellence across our global network.

OEG uses a range of management systems to ensure we maintain the most effective processes and procedures that enable us to work in our strictly regulated offshore markets.

We have a 'key account' team who work proactively with OEG's offshore and renewables divisions, and are responsible for the delivery of OEG's specialist products and services. The team is also responsible for building stronger client relationships, discovering new opportunities, and providing key clients with increased value through customised solutions.

It is important to capture customer feedback and we have actively sought these insights through online surveys and quarterly business reviews, working to continuously improve and develop our business practices to support customers' global projects.

## Customer engagement and delivery

There are three primary methods of engagement that ensures consistency of product quality, health and safety, and service execution:

1. Quarterly Business Reviews (QBRs)
2. Client Visitation Records
3. Vendor Performance Assessment Reports.

Details of each method are shown below.

## Customer feedback

We take a structured approach to addressing customer feedback, ensuring that all concerns and issues are handled effectively. While complaints can arise, we manage them with the utmost seriousness. All complaints are processed as Non-Conformance Reports (NCRs), and each case is recorded, monitored, and resolved in a timely manner. Additionally, we analyse each NCR to identify opportunities for process enhancement and satisfaction improvement.

## Client satisfaction and retention

OEG maintains strong customer relationships enjoying multi-year partnerships and high levels of retention.



# 1

## Quarterly Business Reviews (QBRs)

Major clients receive QBRs which are coordinated by our key account managers and client service teams. These reviews are the formal platform for audits and site visits focused on health and safety, product quality, and service execution. These performance reviews provide clarity over actions required, taken and outcome status.

# 2

## Client Visitation Record

Visitation reports help keep track of client interactions and typically include attendees from across sales and account management functions from the OEG side, and procurement and project director from the client side.

As well as providing an opportunity for regular interaction, these disciplines support the education of our customers with regard to OEG's service and carbon efficiencies, aids transparency and accountability, and provide a forum to discuss performance. This helps OEG build an appreciation for customer demand, understand market dynamics, address any necessary issues, and spotlight any new services and solutions.

# 3

## Vendor Performance Assessment Reports

Some of our clients monitor and assess our performance by rating OEG in four key areas:

- Quality and delivery accuracy
- On-time delivery
- Price competitiveness
- Overall account administration.

The assessment methodology assigns scoring weight to each area based on business importance. Typically conducted biannually, this process enables an open and honest exchange of performance expectations, statistics, and improvement opportunities for both services delivery and business growth.

## Strategic pillar 2

### Energy transition: Client solutions

#### Case study



# Optimising logistics saves CO<sub>2</sub> at Mongstad supply base

**OEG is committed to supporting its clients with their ambitions for both environmental sustainability and cost efficiency.**

An example of such a scenario can be evidenced when OEG's Norwegian affiliate business, Modex, collaborated with one of Norway's largest operators and the local base company to restructure the logistic supply base.

The goal was to achieve a more streamlined and efficient operation as the storage setups between different operators created logistical complexities and high costs: containers were often placed where they provided little value, needing unnecessary and inefficient container movements, and creating negative environmental impact and undue expense.

Modex initiated a container pilot in Mongstad focusing on the utilisation of Waste Compacter Units. Data collection was a pivotal aspect with our team aggregating, processing, and sharing information from base companies to provide valuable insights. Operator visibility of storage units was enhanced with the introduction of a real-time dashboard displaying essential metrics, such as 'total rental days' for offshore trips and locations with the highest container counts.

Modex successfully guided customer and base company from isolated systems to an integrated supply setup, reducing the fleet and associated costs.

The vision was to transition away from two distinct storage setups that maximised the utility of supply vessels. The measures were twofold:

1. Reduce the number of dormant, empty containers, and
2. Implement a more cohesive system that could serve multiple companies efficiently.

Through digitalisation, Modex proposed a common container pool system to streamline logistics, enhance visibility, and split costs appropriately. Beyond this, data-driven insights were needed to help clients make informed decisions about logistics and drive both cost and environmental efficiencies.

This pilot has delivered highly promising results, improving our logistics efficiency with a ~10% subsequent reduction of CO<sub>2</sub> emissions.

Modex is proud to have supported this project and is committed to proactive collaboration, which in the future aspires to deliver substantial operational efficiencies and sustainability benefits.

## Strategic pillar 2

### Energy transition: Client solutions

#### Case study

### OEG Enviro-Pak's sustainable waste handling solution

Recycle the Gulf is an environmental program designed to reduce and recycle waste generated offshore in the Gulf of Mexico. Utilising OEG's Enviro-Pak waste compactor product line, recyclables can be collected, sorted, and compacted on the rig.

Participants in the scheme include BHP, BP, Chevron, Shell, and Transocean and all recyclables are donated to a Louisiana-based partner, The Arc of Acadiana, an organisation dedicated to improving the lives of people with developmental disabilities.



#### Case study

### Refuelling system refurbishment and upgrades

OEG provides a high-quality refurbishment and upgrade service for all offshore helicopter refuelling systems and components to CAP 437 standard.

Our highly experienced service engineers and workshop technicians provide a cost-effective service solution as an alternative to replacement of expensive helifuel components such as couplings, nozzles, pumps, and air motors.

A full refurbishment service includes strip down, repair, testing, and recertification, along with a detailed report.

Skilled service engineers and workshop technicians routinely carry out pressure tests on helifuel couplings after strip down and repair.

An example of the circularity principles of OEG's refurbishment work is pictured right with the major overall and rebuild of the helicopter refuelling system for a leading North Sea FPSO. This transformation was carried out to the highest industry standards while ensuring a cost-effective solution for the client through the life extension of the helifuel unit.



Helicopter refuelling system refurbishment:  
 ← Before and ← after

## Strategic pillar 3 Health, Safety, Environment, Quality (HSEQ)

# Exceeding regulatory compliance

Every day, our primary focus is on keeping our people safe, reducing the impacts of our operations, and in ensuring we deliver industry-leading products and services to our customers. We recognise and prioritise our duty to act responsibly, by protecting the health, safety, and wellbeing of our employees and contractors as well as in meeting the highest standards of quality and environmental stewardship, to exceed regulatory compliance where possible.

Due to the rapid evolution of OEG's business, much of the existing performance is based on UK operations. As the company integrates recent acquisitions into the Group, our sustainability performance disclosure will increasingly cover our global footprint.

Focus area	2020-2022	2023	2024 and beyond
<b>Sustainability strategy</b>	Launched Sustainability Improvement Plan, focused upon environmental impacts	Formalisation of Group-wide HSEQ network and sustainability reporting structures	
<b>Integration</b>	Conducted post-acquisition detailed system audits	Continue to conduct post-acquisition detailed system audits and draw consistency in system utilisation and management information (MI) generation	Development of core OEG HSEQ Management System – (ISO 45001, 14001 and 9001) with additional site-specific protocols
<b>Health &amp; safety</b>	Conducted legacy H&S incident analysis to assess systems and culture, and to determine a consistent approach to incident assessment and remediation	Continue management system harmonisation programme, inclusive of H&S data methodologies	Roll out global consistency H&S training programme
<b>Asset integrity</b>	DNV conducted detailed asset integrity audit of CCU value chain	Retain over 200 certified design scenarios conforming to recognised codes, our assets are engineered to meet DNV and ISO standards	Leverage HSEQ network, and personnel skills and competencies, to globalise best operating practices
<b>Certification</b>	OEG Offshore operating to ISO certification standards, assured by DNV	Obtained ISO 9001, 14001, and 45001 certifications at Great Yarmouth operating site	Advanced preventative maintenance and asset integrity programmes
<b>Regulation</b>	Advanced compliance procedures	Fully compliant with regulatory bodies	Maintain compliance standards, supported through the Group-wide implementation of management systems
<b>Environmental and biodiversity management</b>	Operated to ISO 14001 across many parts of OEG Offshore with no reported environmental incidents	Commenced biodiversity review programme	Establish site-specific inventory of important biodiversity features for existing sites and consider additional conservation measures



Strategic pillar 3  
Health, Safety, Environment, Quality (HSEQ)

# A hub and spoke approach



### Group approach to HSEQ

At a group level, we currently embrace a 'hub and spoke' approach to HSEQ management, which is tailored to our decentralised operations. We have a central group function that has oversight of all HSEQ matters across the Group. This includes control over all group policy and the oversight of its operating management systems. This method not only fosters agility and flexibility in our employment model – including the adoption of hybrid working – but also contributes to our strategies for downsizing and enhancing carbon emission efficiencies.

OEG has established an HSEQ Management System, which is certified to ISO 45001, ISO 14001, and ISO 9001 in the UK and many of our operations across the globe. This system undergoes continuous internal and external reviews and audits, guaranteeing its ongoing suitability and effectiveness. This ensures compliance with legislative requirements, as well as meeting customer demands and corporate HSEQ objectives.

Our respective HSEQ policies – publicly available on our website – outline our commitment to provide healthy and safe working conditions for all personnel and includes a commitment to work with customers, suppliers, and contractors to minimise risk. As with several core policies, the objective is to apply these standards to our global operations, especially as we integrate our recent acquisitions within the Offshore and Renewables divisions.

### HSEQ due diligence

Through its due diligence procedures, our HSEQ team assesses the management systems of the businesses OEG acquires. Where ISO certification is not present, the HSEQ function supports a gap assessment process with a progress review ahead of defining a pathway towards compliance and certification. We take a materiality approach to whether a business requires a verified management system, as the business activities vary between operating sites and between our operating businesses.

### Setting a global standard

A significant proportion of our operations are located in the UK, where regulatory thresholds to HSEQ are high and set an appropriate standard for the Group. Led by the Group's head of HSEQ and supported by the CEO and global management team, the business has set a global operating standard (based upon the ISO standards) that must be met across the Group. This core set of standards will both support our HSEQ objectives, and meet the expectations of our clients.

Our Group HSEQ function works with newly acquired businesses within the Group to manage their HSEQ development and assimilation pathways, determining whether independent ISO certification is required.

## Strategic pillar 3 Health, Safety, Environment, Quality (HSEQ)

# Health and safety

‘We closely track and monitor employee training and ensure relevant training is assigned to all employees and contractors.’

We are committed to maintaining a safe and healthy working environment and fostering a positive culture of continuous performance improvement wherever we operate. We are dedicated to injury prevention, ensuring the wellbeing of all employees, contractors, and visitors, and to promoting safe facilities and working practices. In every jurisdiction in which we are present, we comply with all health and safety laws applicable to our business.

### Our approach

OEG’s approach to health and safety is built on several core principles. Firstly, the majority of our management systems are certified to the globally recognised ISO 45001 standard, enabling us to maintain consistently robust health and safety standards across the Group.

In addition, our HSEQ team conducts planned periodic meetings with our global operations. These meetings serve as a forum to provide performance updates, share observations, and report incidents as well as to keep all stakeholders informed about the status of ongoing initiatives and training programmes. This forum also provides a valuable platform for sharing industry best practices.

Our business has undergone significant growth in recent times, expanding into complementary service offerings and attracting personnel with specialised HSEQ expertise. As our global forum matures, we plan to capitalise on this wealth of expertise by developing tailored training and awareness programmes. One such programme currently in development is the Incident Assessment initiative, aimed at harmonising our incident investigation process and reporting parameters. This standardisation is vital to ensure a consistent and effective approach to health and safety across all our global operations.

### Health and safety training

The training and engagement of both employees and contractors is essential in achieving our goal to minimise workplace injuries and accidents. We closely track and monitor employee training and ensure relevant training is assigned to all employees and contractors.

Every employee receives HSEQ training on induction to the Group, followed by relevant periodic refresher training. As employees seek to advance their levels of training and complete further modules within their individualised competency matrix, they will also receive modular-specific HSE training as part of the verification process.

We provide training in a combination of in-house and external sessions for each employee based on their role and experience to ensure their competence and safety. Sites individually maintain Emergency Response Plans, conducting drills involving staff and, in some instances, local emergency services.

### Safety requirements for subcontractors

Subcontractors are obligated to disclose their performance in line with our requirements, demonstrating their commitment to conducting work safely. In 2022, we had no safety performance issues with subcontractors in the UK and each region monitors the performance of subcontractors building strong working relationships. Additionally, we verify contractors’ planning, risk assessment, competence, and suitability of equipment before commissioning them for projects.

### Performance

OEG diligently tracks the safety performance of its employees and contractors. The safety performance of OEG’s global operations is evaluated, on a rolling monthly basis, by the total number of accidents, incidents, and near misses recorded.

We assess performance based on a range of suitable leading and lagging safety indicators and can report that there has been a significant reduction in the number of injuries reported from August 2017 to 2021, reflecting an overall improvement in safety performance.

### OEG safety performance

In the full year to December 2022, we are pleased to report that the Group’s Total Recordable Incident Frequency Rate (TRIFR) declined, decreasing from 2.05 to 1.81 (per 200,000 hours worked).

The Group as a whole has demonstrated an improving trend compared to the prior year. To enhance safety practices, ‘Learning from the Past’ sessions have subsequently been delivered to the global HSEQ team, with the intention of extending these sessions across the entire organisation. Additionally, kick-off HSEQ meetings have been held across the Group to outline initial aims and objectives.

HSEQ  
Fatalities (Group)

Zero

HSEQ  
TRIFR (Group)  
per 200,000 hours

1.81

### Strategic pillar 3 The environment

# Our duty of care to our ecosystem

“We believe that economic growth can be linked to sound environmental stewardship.”

#### Our approach

As stated in our Environment and Sustainability Policy, we understand that ESG-related issues affect every aspect of our business and that everyone has a duty of care for the environment.

We believe that economic growth can be linked to sound environmental stewardship and we are committed to responsible ways of working and in operating in a manner that protects the environment, prevents pollution, and ensures continual improvement in our environmental performance.

OEG recognises and accepts these obligations and is committed not only to complying with all legal requirements but to exceed them where practicable.

Due to recent acquisitions, there are a number of potentially duplicated policies and procedures within the Group and there is an ongoing integration process to align all the management systems. During the reporting year we focused on orienting these new acquisitions towards the company's wider environmental initiatives.

We are certified to ISO 14001:2015 across our OEGO UK sites. This certification provides a level of assurance that OEG operates in accordance with international best practice standards and criteria ascribed to an Environmental Management System. The ISO standard assists us in managing environmental risks and impacts by continually improving our processes and performance. We are currently working on expanding these systems across further UK subsidiaries.

#### Environmental risk identification

Within our UK operations, we compiled an Environmental Aspects and Impacts Report that identifies and details the main consequences from our operations including risk assessment ratings and planned mitigations. We intend to hold separate regional registers to accommodate local differences and conduct a similar Group-wide assessment.

#### Regional accountability

Each regional director has overall responsibility for the implementation and effectiveness of their territory's HSEQ management systems and their performance. Departmental and line managers have the day-to-day responsibility for the management of activities and personnel under their control, as well as the setting of departmental objectives.

All employees are required to undertake the environmental and sustainability responsibilities defined by their role. We inform our suppliers and contractors of this policy as required.

#### Waste management

We are committed to the responsible management of waste material, recognising the importance of mitigating our environmental footprint by ensuring that waste generated from our operations is managed responsibly and efficiently. Management of our waste streams is captured within our environmental management systems. Our waste carrying containers play a key role in reducing the environmental impact of offshore energy operations by safely transporting an estimated 200,000 tonnes\* per year of offshore waste materials back onshore for processing.

In 2022, we conducted a comprehensive internal review of OEG Offshore UK Ltd's waste management procedures and assessed our performance. The objective of this evaluation was to ensure that our processes support the highest standards of environmental responsibility and regulatory compliance.

The results of this review have confirmed the compliance and efficiency of our company's waste management processes, while providing us with valuable insights and opportunities for enhancement.

These improvements were rolled out early in 2023, reflecting our commitment to addressing any areas that require attention. This ensures that our waste management procedures continue to adhere to industry-leading practices, further demonstrating our dedication to environmental stewardship.

Water usage across the company is carefully monitored and reported as part of our comprehensive carbon footprint assessment. Of particular focus is the Cairnrobin facility, which currently consumes the highest amount of water within our operations. As part of our commitment to circularity, Cairnrobin has plans in place to install a tank wash water recycling system.



\* Based on market data and management estimation

### Strategic pillar 3 The environment

# Ensuring asset integrity

“We apply statutory inspection procedures which focus on preventative maintenance to ensure our fleet’s sustained operational readiness.”



#### Container quality

OEG Offshore’s focus is to achieve and maintain industry leadership in safety and reliability by ensuring the integrity of our core container assets. This commitment underscores the necessity to keep our operations in optimal condition.

#### Our approach

Adopting a proactive approach to asset integrity management, our multifaceted integrity management process combines procedures, inspections, and checklists to ensure each unit’s structural competency. Our skilled and versatile workforce conducts minor maintenance activities.

#### Fleet assessment and maintenance

Our extensive fleet consists of various product types that require regular inspection and preventative maintenance to ensure their operational continuity. With over 300 certified design scenarios conforming to recognised codes, our assets are engineered to meet DNV and ISO standards, predominantly constructed from steel with multilayer paint coating systems for corrosion protection.

When we receive a unit, we follow documented procedures and instructions that stipulate inspection and visual acceptance criteria. This proactive approach allows us to continually assess our fleet’s condition and maintain its good working order. We apply statutory inspection procedures in accordance with international standards, focusing on preventative maintenance to ensure our fleet’s sustained operational readiness and resource efficiency.

#### Container management

Each unit within our fleet is assigned a unique identification reference and is catalogued in our Computerised Asset Management Systems (CAMS). This ensures that every unit remains traceable throughout its life cycle, offering information on its construction dates, certifications, original equipment manufacturer (OEM) details, location, and usage.

#### Service and maintenance process

To uphold the quality and integrity of our container fleet, we provide a 5-step service process:

<b>Category 1</b>	General cleaning and lifting inspection
<b>Category 2</b>	Minor steelwork repairs, including tarps, nets, and stickers
<b>Category 3</b>	Stripping and repainting, application of decals/IDs
<b>Category 4</b>	Major steelwork repairs, blasting, and repainting
<b>Category 5</b>	Assets beyond economic repair, designated for recycling

#### Structural and coating damage

Structural damage presents the primary integrity risk to our fleet. However, this risk is mitigated by utilising certified designs for each unit, ensuring robustness and strength that can withstand operational demands. This allows for an expected operational life of up to 20-to-25 years depending on usage and environmental conditions.

Coating damage is a primary maintenance task for our containers, and a small portion of our fleet is hot dipped galvanised, which significantly reduces corrosion rates.

#### End of life

We are dedicated to minimising waste by ensuring that our key products are diverted away from landfill. Any materials that are eventually deemed as scrap incur no economic loss to our business. Our commitment to supporting the circularity of raw materials is a driving force behind these initiatives.

When it comes to end-of-life assets, we have established collaborative partnerships with approved, regulated counterparties for the reuse and recycling of industrial metals who hold relevant international certifications, including ISO 14001, ISO 9001, and ISO 45001, underscoring their commitment to environmental, quality, and health and safety management.

#### Life Cycle Assessments

To continually progress in our sustainability goals, we have strengthened sustainability checks in our supply chain and launched a company-wide Life Cycle Assessment (LCA) process of our major products. The process was initiated in November 2022 to move towards meeting policy and sustainable improvement plan objectives.

In line with the relevant ISO standards, CCUs were assessed initially and over 2023 the ambition is to carry out LCAs for the 10 most impactful goods and services. LCAs will become an ever-increasing focus for customers as Scope 3 emissions along the supply chain are quantified and allocated.

Strategic pillar 4  
People experience

# Developing our talent

With a current workforce of almost a thousand people, comprising diverse competencies and capabilities, we seek to ensure they have the skills and resources to safely execute their roles in the highly regulated offshore energy sector.

Focus area	2020-2022	2023	2024 and beyond
<b>Employee management</b>	Successful integration of acquired teams into OEG Offshore UK		Implement 360-degree performance review for global workforce, inclusive of succession plans  Integrate global employee-base into single intranet
<b>Reward and recognition</b>	Harmonisation of terms & conditions		EV leasing schemes in UK and Australia
<b>Training</b>	Consolidated training matrices and competency systems from legacy companies into one fit for purpose	Harmonise systems to track competency training matrices	Harmonise systems to track competency training matrices
<b>Engagement</b>		Develop employee survey for global workforce in Q4 2023	Conduct employee survey for global workforce in Q1 2024  Embed responses to employee survey into EVP  Digitalise HR induction/policies & procedures
<b>Apprenticeships</b>	Electrical Apprenticeships Programme continued with the Modular section business	Planning of OEGR apprentice programme to provide employment opportunities and enable OEG's growing participation in the energy transition	Expand OEGR apprentice programme to provide employment opportunities and enable OEG's growing participation in the Energy Transition



## Strategic pillar 4 People experience

# Our people

‘OEG maintains a cohesive framework to guide the implementation of employee and contractor management practices throughout our entire network.’

People  
Employee count as of 31 December 2023

969

### Our approach

OEG maintains a cohesive framework, applicable across the entire Group, to guide the implementation of employee and contractor management practices throughout our extensive network of operations. Our local HR representatives within global business units adopt this framework.

For all matters concerning regulatory compliance and employee concerns, we adhere to local jurisdiction standards, addressing these issues through processes and systems established at the OEG Group level. This strategy fosters a consistent approach to handling such matters and facilitates data collection and internal reporting.

### Diversity, Equality & Inclusion (DE&I)

Our approach to DE&I is codified within our employee handbook. We are committed to eliminating discrimination and encouraging diversity amongst our workforce. Our aim is that our workforce will be truly representative of all sections of society and each employee feels respected and able to give their best. It applies to all employees, irrespective of employment terms.

OEG is an equal opportunities employer, committed to developing a diverse workforce and providing a work environment in which everyone is treated fairly and with respect, irrespective of gender, ethnicity, nationality, class, colour, age, sexual identity, disability, religion, marital status, or political opinion. Employment and advancement within OEG must be based on professional capabilities and qualifications.

All employees, whether part-time, full-time or temporary, are treated fairly and with respect. Selection for employment, promotion, training or any other benefit is on the basis of aptitude and ability and all employees are encouraged to develop their full potential and talents, with the resources of the workforce fully utilised to maximise the efficiency of the organisation.

The principles of non-discrimination and equality of opportunity also apply to the way in which employees treat visitors, clients, customers, suppliers, and former staff members. All staff have a duty to act in accordance with this policy

and treat colleagues with dignity at all times, and not to discriminate against or harass other members of staff, regardless of their status.

### Employee handbook

Upon joining OEG, employees receive a comprehensive document that provides in-depth information about the company. This includes details about our policies and procedures, core product and service sets, global locations, vision, values, ethics, responsibilities, and sustainability commitments.

### Training and development

We are committed to creating a culture that draws out the best from our people. We place paramount emphasis on competency management, which is essential in operational environments.

Our Competency Management System (CMS) is in the process of being formalised and will be designed to ensure that all aspects of our operations are conducted with excellence, performance, and safety in mind. This will involve a well-defined set of competencies within human resource management, aligning with our business strategies.

The competencies established within our CMS are integral to achieving excellence in performance. These competencies align with our organisational objectives and business strategies, mapping the necessary skills and expertise required by our staff to meet these goals effectively.

By adopting the CMS, we aspire to maintain a consistently high standard of workmanship across all our global operations. This approach not only helps to minimise complacency but also plays a pivotal role in our commitment to minimising incidents and injuries within our operations. The CMS procedure encompasses all operational employees within the OEG Group, covering a broad spectrum of defined operational tasks.

The accreditation process for competency within our CMS is a rigorous and thorough one. It involves various internal stakeholders who are integral to ensuring that the competency standards are met. The entire process is overseen by our Group Human Resources to maintain control and impartiality. To

receive competency accreditation, specific protocols and criteria must be adhered to, and each employee is assessed against these defined standards.

Our competency management system and our commitment to maintaining high standards of competency are closely integrated with our global competency initiatives. To harmonise and standardise competency assessments, we are in the process of developing a flight plan. Over the course of the next two years, we aim to create a consistent approach to competencies throughout our global operations, ensuring a safer and more effective workforce.

Operational personnel must meet minimum competency threshold before being able to operate independently in the field.

### Freedom of Association and Union relations

Employees are able to join external representative organisations.

Within our Norwegian operations, we have a collective agreement with Fellesforbundet, a united federation of trade unions and the most extensive private sector union operating in the country. This agreement covers a number of operational roles such as mechanics and welders, of which there are currently 22 members. According to Norwegian law, the agreement also covers non-members in the same occupational groups.

### Data protection

During our business operations, we collect, store, and process personal data related to our employees, customers, suppliers, and other third parties. We understand that the correct and lawful treatment of this data is crucial for maintaining confidence in the organisation and ensuring successful business operations. Our data processors must adhere to our policies when processing personal data on our behalf. Any breach may result in disciplinary action. We process various types of personal data in compliance with legal safeguards specified in the General Data Protection Regulation, the Data Protection Act 2018, and other relevant regulations.

Strategic pillar 4  
People experience

# Labour standards and human rights

‘We aim to be a place where our customers enjoy doing business and where people like to work.’



## Code of conduct

The Code of Conduct establishes an ethical and legal framework for all employees. This framework guides how OEG engages with customers, employees, stakeholders, suppliers, and the community. The Code of Conduct is a cornerstone of building trust between OEG and all parties involved.

We aim to be a place where our customers enjoy doing business and where people like to work. This commitment builds trust with other stakeholders, enhancing our access to capital markets and supporting our funding and growth objectives. We strive to be respected and welcomed in the communities where we operate.

There were no violations of the Code of Conduct reported during 2022.

## Modern slavery

We uphold a zero-tolerance stance against modern slavery and rigorously adhere to the UK Modern Slavery Act of 2015 and regionally relevant legislation in our international territories.

We are committed to ensuring that modern slavery and human trafficking have no place in our supply chains or within any part of our business. Our Anti-Slavery Policy reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

## Upholding human rights

We support and uphold the principles outlined in the Universal Declaration on Human Rights. In no circumstance will we tolerate child labour or forced labour whether within our own operations or those of our suppliers. The policy covers, modern slavery in child use, forced labour and human trafficking. To oversee and ensure compliance with this policy across OEG, our CEO bears the overarching responsibility.

Our HR department takes on the crucial responsibility of ensuring that we strictly comply with labour laws in every country where we operate. To ensure compliance at the regional level, we have dedicated resources in place. Additionally, we have established a robust internal grievance procedure and system. This system empowers our employees to voice any concerns they may have, confident in the knowledge that we are committed to addressing their grievances.

OEG's Global Modern Day Slavery Policy encompasses our contractors. We require the same stringent adherence to these principles from all our business partners.

## Whistleblowing

Trust and integrity are vital to OEG. Misconduct and malpractice can undermine trust and jeopardise our reputation and business. To preserve trust, employees who have legitimate suspicions about wrongdoing should feel confident that they can report these concerns in a safe environment, free from fear of retaliation.

Employees can notify their managers or human resources about possible wrongdoing. Any reports made by employees are taken seriously and investigated confidentially. We have a strict policy against retaliation or retribution aimed at anyone who comes forward in good faith with genuine concerns.

Strategic pillar 4  
People experience

# Community

We believe that working with communities with the purpose of developing long-standing relationships is the most effective way to achieve real results and lasting socio-economic change. Our approach is to engage communities with respect and to understand the implications of our activities and changes in the industry and wider society.

While there is no formal community engagement plan in place for OEG, we are committed to supporting local community causes where we can have a positive impact on an ad hoc basis when we see worthwhile opportunities to do so. Our UK stakeholder engagement process will be adopted by all our global entities. However, individual businesses will be able to adapt the process to meet their local and national requirements.

## Case study

# Career insights for young people

## OEG supports local school's 'World of Work' initiative

As part of OEG's commitment to community development, we recently participated in Whitehills School's 'World of Work' initiative in Banff, Aberdeenshire.

A member of OEG's senior tax team provided insights to pupils on the field of finance and accountancy, offering an overview of their role as a tax manager at OEG. The children learned about various career paths in accounting, distinguishing between certified and chartered accountants. They also showcased sample work, demonstrating how it involves complex calculations.

Furthermore, the software tools employed in the role were discussed, emphasising their importance for the students' future education and careers.



## Strategic pillar 4 People experience

### Case study

# Helping with the cost of living

## OEG partners with Perenco UK to deliver essential food supplies to local communities

In December 2022, OEG contributed over £2,000 worth of essential food and household items to Great Yarmouth charities through Perenco UK. This donation, prompted by the cost of living crisis, aimed to provide aid to the local community.

The groceries, delivered in a 6-foot offshore mini container, enabled Perenco UK to distribute 250+ food hampers containing non-perishable items like canned goods, cereals, rice, pasta, snacks, and toiletries to those in need.



### Case study

# Restoring vital ecosystems



## OEG Enviro-Pak's contribution to Louisiana coastal restoration

OEG has supported Ports America and their partnership with the Coalition to Restore Coastal Louisiana (CRCL) in the Oyster Shell Recycling Program, a vital coastal restoration project. OEG provided waste compactor bags, designed to accompany the Enviro-Pak waste compactor product line, for transporting oyster shells offshore. These shells are then used to construct new oyster reefs which play a crucial role in shoreline protection and the restoration of vital ecosystems within the region.

Since its launch in June 2014, CRCL's oyster restoration program has collected over 10.5 million pounds of oyster shells and safeguarded more than 8,000 feet of Louisiana's shoreline.

Strategic pillar 5  
Supply chain integrity

# Collaboration and partnership

We recognise that nurturing a robust and dynamic supplier network is key in our long-term prosperity, relying on their expertise and skill to adapt to our customers' evolving requirements. Our commitment extends to collaborating with our suppliers to establish more efficient, secure, and sustainable supply chains while strictly adhering to the guiding principles outlined in our Code of Conduct.

Focus area	2020-2022	2023	2024 and beyond
Supply chain integrity	Commenced integration of sustainability criteria into the procurement process	Consolidated approved supplier list across the all companies	Initiate engagement on climate risk and opportunity
Procurement		Developed sustainability procurement procedures and assessment criteria	Increase tender scrutiny and HSEQ information requests of suppliers  Investigate new and innovative solutions and products with suppliers in line with sustainable procurement procedures



Strategic pillar 5  
Supply chain integrity

# Understanding our supply chain



### Subcontractors

Our subcontractors are categorised as offsite and onsite. To ensure effective management of subcontractor activities and performance, we've established a policy and standard along with an approved contractor list. Sub-contractors must pass through an approval process, including the completion of a Supplier Evaluation Form covering various ESG-related topics. This includes quality, health and safety including statistics, environmental management systems, and policies on bribery, ethical conduct, modern slavery, and GDPR.

### Supplier assessment and evaluation

Our supplier evaluation process is systematically tracked through the Supplier Evaluation Register, focusing on vital areas such as quality, health, safety, labour requirements, anti-bribery measures, and modern slavery compliance. Suppliers are expected to provide evidence for each area, including HSE statistics spanning three years and relevant policies. Prior to inclusion on our approved supplier list, all new suppliers undergo a trade sanction check to ensure no trading restrictions are in place against them. Failing this check precludes their approval.

External supplier audits span various aspects, encompassing quality management systems, health and safety, and specific areas like modern slavery, anti-bribery, corruption, competition law, and trade sanctions.

### Supplier performance monitoring

Ongoing monitoring of supplier performance is carefully recorded in the Supplier Performance Register. To maintain adherence to the process, audits or approval evidence may be requested at any time by the procurement manager, finance, or HSEQ department.

### Procurement's commitment

Our procurement team, in collaboration with the sustainability manager, diligently integrates sustainability checks into every opportunity, outlining the process governance and documentation through a comprehensive procedure and tracking log. This collaborative effort ensures our procurement procedures remain aligned with our commitment to sustainability and responsible supply chain practices.

### Case study

## Trusted relationships

We place significant emphasis on establishing enduring relationships with our key suppliers, especially when it comes to our offshore cargo carrying unit (CCU) products.

OEG has developed trusted partnerships with a number of leading manufacturers, extending over 10 years in some cases. These suppliers share our dedication to maintaining exceptionally high quality and asset integrity standards, are highly esteemed in the industry, and possess the capability to deliver in alignment with OEG's rigorous technical standards.

These partnerships are testament to our ongoing commitment to sourcing excellence and product integrity. We will continue to nurture this relationship, which enables us to uphold the high-quality standards that define OEG.

## Governance

# A decentralised approach



OEG operates as the holding entity for OEG Offshore and OEG Renewables, comprising various decentralised operating companies and business units responsible for federated governance and risk management.

#### Board oversight

ESG issues are addressed at board level as needed, and plans are underway to establish a dedicated oversight function for the integration of ESG-related risks and opportunities across the entire Group. To facilitate this, a Group sustainability manager has been appointed, supported by external ESG advisory specialists. Consideration is also being given to forming a formal ESG Committee or working group.

#### Company-level engagement

ESG-related matters are currently handled by individual departments, including HSEQ and supply chain management. Centralising these efforts is the responsibility of the Group sustainability manager, who sets sustainability objectives and strategic initiatives.

#### Internal reporting

We ensure that all information relating to HSEQ and human resources matters are reported to the OEG Group Board Committee on a monthly basis.

#### Integration and harmonisation

OEGE is working on implementing a Group-wide sustainability approach as part of its ongoing integration of recently acquired businesses, aiming to set international standards for responsible business practices and disclosure.

#### Quality assurance

Quality assurance is foundational to our operations and is governed by ISO 9001:2015 certified management systems.

#### Anti-bribery and corruption

A zero-tolerance approach to bribery and corruption is maintained, supported by measures such as staff training, the use of external databases for counterparty screening, and confidential whistleblowing channels. Legal and compliance policies, including modern slavery, whistleblowing, and competition compliance statements are publicly accessible.

#### Cyber and data security

OEG's IT services are managed by an external service provider specialising in offshore, marine, commercial, industrial, and renewables sectors. Comprehensive cyber security measures and training are in place, with no reported cyber security incidents in the last three years.

#### Key performance indicators

We are considering the adoption of a more extensive range of ESG KPIs and enhanced disclosure mechanisms, aligned with a formalised and Group-wide ESG management approach, particularly as we assess the materiality profile of our expanded operations following recent acquisitions.

## Risk management

# Identifying and mitigating sustainability risk and opportunities

### Current risk management

OEG maintains verified operating management systems which include the identification and regular assessment of business risk and opportunities. As a highly certified and accredited business, risk management is well entrenched within our operations and covers strategic, operational, financial, and sustainability-related risks including climate change considerations.

These assessments are contributed to by global functional heads, who are appointed personnel responsible for the assessment of risk, are reviewed periodically, audited annually, and externally verified. They include an appraisal of a range of specific potential issues, evaluating both likelihood of occurrence and severity of impact in order to provide an initial risk rating, current mitigation measures, any residual risk, and proposed additional mitigation.

From the current register, key sustainability risks are shown right.

Risk	Potential impact	Mitigation measures
<b>Failure to follow risk assessments, safe systems, policies, and procedures of work by staff and contractors</b>	This may lead to accidents, incidents, and spills with potential injury to personnel and equipment, damage to property and reputation, and increased customer and community complaints due to poor quality of service and operations.	To mitigate against these scenarios, OEG carries out inductions with all workers, contractors, and agency staff when they arrive at site. We establish risk assessment method statements with contractors, and ensure safety policy sign-offs that need to be followed. These measures are supported by regular audits, site inspections, and awareness training on HSEQ requirements.  OEG uses a subscription-based HSEQ legislation service, thereby ensuring up-to-date compliance with evolving UK legislative changes. We remain vigilant in responding to these updates. Additionally, each region maintains its regulatory register and makes necessary updates as required.
<b>Failure to meet legislative or client requirements</b>	Risk could arise from a breach of legislation and include injury to personnel, damage to assets and reputation, harm to the environment, and loss of client confidence. This could result in penalty actions, fines and prosecutions, and loss of contracts and necessary certifications.	OEG mitigates these risks through the ongoing competency training of employees, detailed customer reviews of project specifications and deliverables, and compliance checklists. Ongoing corrective actions are handled through non-conformance report (NCR) processes and internal audits.
<b>Unavailability of personnel due to accident, injury, illness, retirement, and resignation</b>	Potential risks could feature the loss of technical expertise and critical organisational knowledge, breakdown of client relationships, reliance on temporary staff, and reduced morale.	Mitigation strategies include an increased focus on the development and maintenance of process and procedures, improved resource planning, cross-functional training to allow employees to cover alternative roles where necessary, succession planning, hybrid/remote working to limit spread of infections, and strong employee communication and engagement.
<b>Supply chain failures</b>	Delays or interruptions to the supply of mission-critical products or services, or breakdowns in the relationships with key partners, could result in delays to or cancellations of projects and contracts.	To mitigate, OEG maintains an approved vendor list selected on the basis of specific vendor-selection criteria and includes a range of agreements related to key payment milestones and annual vendor assessments.
<b>Climate change and environmental impacts</b>	OEG could suffer negative impacts from the local effects of climate change. In addition to potential adverse weather events that create evident operational hazards, possible further risks could include the scarcity of natural resources such as water and delays to supply chain goods and services.  National and international climate change policies may increase the burden of restrictive legislation, impose onerous customer reporting requirements, lead to advantaged sustainability profiles of competitors, and influence reputational impacts from real or perceived performance.	Current mitigation initiatives include the creation of a dedicated sustainability manager resource, understanding of the current and future legislative requirements for the assessment and management of climate risk including UK and international reporting compliance, clear reporting lines to strategic management, and access to climate risk management investment financing when required.  OEG is also seeking to be seen as innovators in the approach to climate change with customers and the wider industry, identifying opportunities and benefits such as cost efficiencies, employee attraction and retention, and improved collaboration with partners with aligned sustainability agendas.
<b>Acquisition integration and harmonisation</b>	Following recent growth through the acquisition of businesses into the Group, OEG has a current reliance on multiple management systems and processes which may increase inefficiencies, duplicate work, generate process errors, and lead to customer complaints.	There is ongoing training for newly acquired personnel and the integration of legacy documentation of acquired entities into the Group's established software systems.

## Risk management

# Integration and harmonisation



‘Through the Group-wide integration of ESG systems, OEG will be better equipped to identify and manage ESG risks and opportunities.’

### Group harmonisation of risk management

Following the formation of OEG Renewables in June 2023, OEG has embarked on a programme of integration and harmonisation, with the intention to develop an expanded Group risk register and report on consolidated assessments through 2024.

Upon harmonising the risk management procedures of individual business units through this Group-wide integration of ESG systems, OEG will be better equipped to identify and manage ESG risks and opportunities. In the interim, we have identified a range of focus issues based on existing due diligence practices and reference to leading voluntary ESG standards setters like IFC and SASB.

### Future ESG management approach

The newly appointed sustainability manager will oversee the development of an ESG management system. This project also encompasses the creation of a Carbon Management Plan and alignment of OEG's practices with PAS 2060, a specification standard outlining how to demonstrate efforts to achieve carbon neutrality.

Recognising the importance of formalising the management of ESG risks to ensure comprehensive identification and understanding, we are actively working to:

1. Conduct a formal risk assessment exercise to identify and assess the full range of material ESG risks facing the business, and
2. Develop any incrementally valuable ESG-related policies and procedures.

Certain regions, such as the UK, are regarded as low risk due to their adherence to stringent regulatory standards. As the ESG management strategy is rolled out across the entire OEG Group, encompassing all regions, overall risk levels are anticipated to remain low.

## Executive team

## Leadership, skills and experience

**John Heiton**

Chief Executive Officer

.....  
 Joined as CEO in 2008

.....  
 Responsible for driving the growth of OEG in its market from #5 in UK to #1 globally

.....  
 Previously Head of Corporate & Structured Finance at RBS Aberdeen

**Doug Fleming**

Chief Financial Officer

.....  
 Joined OEG in October 2023 as CFO

.....  
 Previously CFO of private equity backed Siccar Point Energy, prior to this Senior Vice President Business Development for Centrica

.....  
 Started his career at the Royal Bank of Scotland as a lender working in the Leveraged Finance Group and latterly as an investor with Royal Bank Ventures

**Daniel Lim**

CCU Asset Director

.....  
 Joined OEG in Singapore in 2009

.....  
 Responsible for the development and management of Chinese factory relationships

.....  
 Prior experience in offshore temporary office modules

**David Carr**

Chief Commercial Officer

.....  
 Joined as Chief Commercial Officer in January 2024

.....  
 Leads the development of OEG's new integrated product and service offerings within the Offshore and Renewables divisions and across the Group

.....  
 Previously Senior VP International at Helix Energy Solutions, VP Oilfield Services at Bumi Armada and he has held senior roles with Weatherford, Baker Hughes and Schlumberger

**Leslie Scorgie**

Group HSEQ Manager

.....  
 Joined in 2018 as HSEQ Manager EMEA, before taking on current role in 2023

.....  
 Responsible for driving OEG's HSEQ Culture, Leadership across all regions

.....  
 25+ years multisector experience supporting improved HSEQ performance

**Lisa Flint**

Group HR Manager

.....  
 Joined as Group HR Manager in October 2021

.....  
 Overall responsibility for the Group HR function and ensuring that the people strategy aligns with the operational requirements for the business

.....  
 Member of the Chartered Institute of Personnel & Development since 2001 with over 20 years' experience in HR

**Lisa Elrick**

Group Sustainability Manager

.....  
 Joined as Group Sustainability Manager in August 2023

.....  
 Responsible for leading OEG's sustainability roadmap towards net zero

.....  
 Previous experience predominantly in environmental compliance and assurance activities in the offshore energy sectors

**Gavin Collins**

Global Commercial Director

.....  
 Joined Modex Energy in 2015

.....  
 Over 20 years in business development and international sales

.....  
 Previously Regional Sales Manager of Suretank Ltd  
 MBA in Business/Management Economics from the London School of Economics and Political Science

# Global Reporting Initiative index



# GRI content index



## Statement of use

OEG Energy Group has reported the information cited in this GRI content index for the period 1 January 2022 to 31 December 2022 with reference to the GRI Standards.

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## Buchanan

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