

A world map is centered in the background, showing the continents of North America, South America, Europe, Africa, Asia, and Australia. The map is rendered in a light blue color against a darker blue background. The background also features a blue sky with white clouds and a blue ocean with white waves.

Transparency Act

Human Right & Due Diligence Statements 2023

A Message from the CEO

- 2023 was an exciting and inspiring year for us at CapeOmega. We have seen the importance of environmental, social and governance (ESG) initiatives in our businesses, especially when questioned about ESG's impact on improving financial performance, driving growth and meeting stakeholder expectations.
- CapeOmega remains focused on the dual challenge of meeting growing global gas demand and supporting energy security, while addressing the risks of climate change. We believe that putting safety first, achieving leading environmental performance to operate each and every day makes us a more profitable company. As a result, safety, environmental stewardship, community partnerships and best-in-class governance have become foundational to how we do business and enable us to continue to maximize long-term shareholder value.
- The energy transition will be complex and evolve over decades. Natural gas is projected to remain essential parts of the energy supply mix across a broad range of transition scenarios. In 2023 we experienced that reliable energy supply and security were key themes globally, and rising energy demand and market volatility reinforced the importance of reliable and affordable energy supplies.
- LNG is lower in GHG emissions intensity than other alternatives, particularly oil or coal, and will be a key contributor to meeting energy transition demand.
- An orderly transition is the best way to manage climate-related risk, without energy shortages, undue price increases or economic shock. CapeOmega's sustainability policy covers all three aspects of ESG. CapeOmega shall foster a culture to secure zero harm to personnel, environment, and materials (assets).
- CapeOmega's own workforce is key for the company to perform and reach its ambitions. It is our firm belief that an engaged and involved workforce will increase productivity and business development.
- CapeOmega shall take responsibility for the future by continuously influencing the business to protect the environment and employee's health, safety and security in cooperation with our stakeholders.
- Compliance with all applicable laws and regulations and reporting to our stakeholders is a necessity to build a sustainable, responsible, and successful business. CapeOmega adhere to the highest standards of ethical conduct, transparency, and accountability throughout our organisation. Having credible systems, processes and principles is crucial for our integrity and keeping an effective and responsible management of our company.
- We remain committed to delivering long-term value for our shareholders, communities, and partners. Our strategic focus on resilience, optimization and innovation underpins our ability to meet the challenges posed by climate change while also playing our role to be a prudent infrastructure owner that can meet growing world energy demand.



Evy Glørstad

CEO, CapeOmega AS

May 2023

About

- CapeOmega is an energy infrastructure company supporting the energy transition and low-carbon maritime value chains. We have evolved from being the largest private infrastructure asset owner on the Norwegian Continental Shelf and are now developing the next generation of low-carbon maritime asset infrastructure.
- CapeOmega seeks to invest in key infrastructure that supports the energy transition including the transmission of gases to European markets, LNG to global markets, emission reduction technologies, and future Hydrogen and CO2 transportation value chains.
- Building on our experience in asset & portfolio management and partnering with industry-leading operators, CapeOmega shall further expand into energy transition infrastructure supporting new fuels, such as ammonia and hydrogen as well as carbon management and ocean power solutions.
- We are currently invested in 10 LNG vessels, where five vessels are under construction and five vessels are in operation for energy majors.
- LNG is lower in GHG emissions intensity than other alternatives, particularly oil or coal, and will be a key contributor to meeting energy transition demand.
- All vessels are expected to be up to 40% more fuel efficient than traditional LNG tankers. An orderly transition is the best way to manage climate-related risk, without energy shortages, undue price increases or economic shock.
- The company is backed by Partners Group, a leading global private markets firm, acting on behalf of its clients.
- Although CapeOmega is not operator of any fields or assets, all owners in a license have an ongoing duty to verify the license operator's compliance with all relevant laws and regulations under Norwegian regulations.



Evy Glørstad

CEO, CapeOmega AS

May 2023



Fundamental Human Rights

- Fundamental human rights and decent working conditions, safety, health and security of people involved in our business is a priority for CapeOmega. This is emphasised by our Code of Conduct and Human Rights Policy. Strong focus on compliance, transparency and responsible business conduct is essential in our company.

- The Code of Conduct, or "the Code", sets out the rules and standards that we must follow in our company. We have developed ten core principles that describe our expectations with respect to business conduct. We expect you to study these principles and adopt them as your own guiding principles when you make decisions, and we expect you to always act safely within the limits set out in the Code. Our overall ambition is to make ethical, responsible and profitable decisions.

- The Code applies to all employees. It also applies to the members of the board of directors, representatives for the owners, independent contractors/consultants, temporary staff and hired staff.

- Whenever we engage someone to perform services on our behalf, we will request the service provider, agent or consultant to comply with our Code, or with a business ethics policy sufficiently strict to ensure ethical, responsible

and profitable decisions also by our service provider.

- As an asset holder, our value chain is limited and purchasing consist mainly of supporting services.



Code of Conduct

- The ten principles in this Code are:

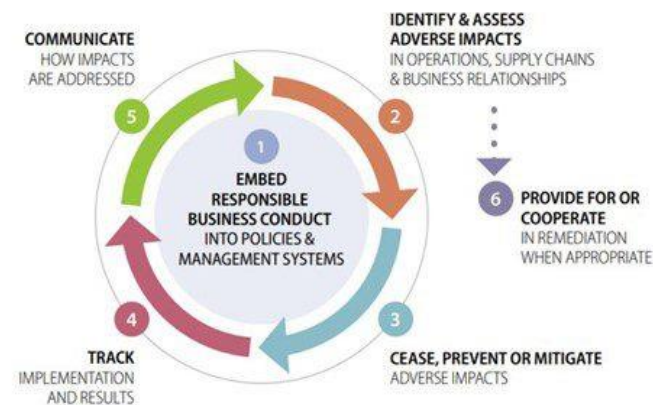
1. **We comply with laws.**
2. **We respect our colleagues.**
3. **We ensure healthy and safe working conditions.**
4. **We protect our assets and confidential information.**
5. **We respect fundamental human rights.**
6. **We never make illegal payments.**
7. **We select our business partners carefully.**
8. **We avoid conflicts of interest.**
9. **We ensure Anti-trust compliance and compete fairly.**
10. **We operate in an environmentally responsible manner.**



Due Diligence

- CapeOmega address adverse impacts on fundamental human rights and decent working conditions through Audits and working meetings with our partners, colleagues and suppliers.
- We perform due diligence assessment of suppliers and other business partners. Such due diligence is conducted on a regular basis and is risk based, proportionate and in accordance with UN's Guiding Principles for Business and Human Rights and the OECD Procedure for Multinational Enterprises.
- Our portfolio of vendors have Norwegian origin and are mainly service companies. The risk level is acceptable as the companies is subject to the Norwegian working environment act. However, a "top ten" list of business partners are prepared and included in the Audit Program to take due diligence into account.
- As a result of our due diligence process, including background checks and various follow-up measures as audits/physical inspections and supporting policies, we have not identified any actual nor potential adverse impacts on fundamental human rights and decent working conditions.

FIGURE 1. DUE DILIGENCE PROCESS & SUPPORTING MEASURES



Policies supporting the Human rights policy statement and Transparency Act

1. Vision and Mission Statement.
2. Core Values.
3. HSSEQ Policy.
4. Code of Conduct.
5. Anti-Corruption.
6. Integrity Due Diligence (IDD).
7. Business Hospitality.
8. Sanction Compliance.
9. Whistleblowing.
10. Procurement Process.
11. Evaluating and Assessment of Suppliers.
12. Audit and Risk Management

Statements

With this Human Right and Due Diligence statements, we share how we work, what actions we take, creating transparency in our ongoing efforts to respect the rights of people we work alongside and depend on across our operations.

On behalf of the Board of Directors

Holm Tore, Board Chairman

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Glørstad Evy, CEO

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CAPE OMEGA

Verification

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Statements
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