

A world map is centered on the Atlantic Ocean, with the continents of North America, South America, Europe, Africa, Asia, and Australia visible. The map is rendered in a light blue color against a darker blue background of the ocean and sky.

# Transparency Act

## *Human Right & Due Diligence Statements 2024*



# A Message from the CEO

- 2024 saw continued global focus on energy security, new and continuing global conflicts, and on the energy transition. CapeOmega, like in earlier years, has remained focused on these challenges. 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.
- 2024 saw CapeOmega divest their holdings in the Norwegian pipeline and terminals, leaving the company solely invested in LNG carriers.
- We continue to 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.
- LNG with lower in GHG emission intensity compared to other alternatives, particularly oil or coal, is seen as a key contributor to meeting energy transition demand. Our sixth vessel is now on the water, joining our fleet that utilizes the latest environment technology to reduce emission. We have thus invested in 10 state-of-the-art LNG carriers still under construction.
- An orderly energy 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

June 2025



# About

- CapeOmega is an energy infrastructure company supporting the energy transition and low-carbon maritime value chains.
- CapeOmega seeks to invest in key infrastructure that supports the energy transition by bringing LNG to global markets and have further development plans in other low carbon maritime segments.
- We are currently invested in 10 LNG vessels, where four vessels are under construction and six vessels are in operation for energy majors.
- Our vessels are expected to be up to 40% more fuel efficient than traditional LNG tankers.
- The company is backed by Partners Group, a leading global private markets firm, acting on behalf of its clients.
- CapeOmega is not operator of vessels, but partners with recognised industry leading shipowner Knutsen LNG as co-owner, as well as construction and ship management.



# 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 partner, 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 are subject to the Norwegian working Environment Act.
- 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

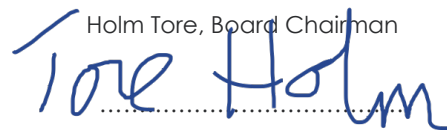
1. Vision and Mission Statement.
2. Core Values.
3. HSSEQ Policy.
4. Code of Conduct.
5. Anti-Corruption.
6. Integrity Due Diligence (IDD).
7. Business Hospitality.
8. Sanction Compliance.
9. Whistleblowing.
10. Procurement Process.
11. Evaluating and Assessment of Suppliers.
12. Audit and Risk Management



# 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  


Glørstad Evy, CEO  




# CAPE OMEGA

6/23/2025

# Verification

Transaction 09222115557550198879

## Document

2024 Tranparency Act Diligence and Human Rights statement v2  
Main document  
7 pages  
Initiated on 2025-06-23 15:33:47 CEST (+0200) by Erick Larson (EL)  
Finalised on 2025-06-23 17:32:19 CEST (+0200)

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