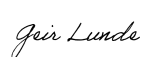

HSEQ Policy

Document No.: CON-001-HSE-PH-002

Document Owner: HSEQ Manager

The signatures below certify that this document has been reviewed and accepted, and demonstrates that the signatories are aware of all the requirements contained herein and are committed to ensuring their provision

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Concedo Management System Document		CON-001-HSE-PH-002	
	HSEQ POLICY	Date:	01.09.2026
		Rev.:	01

Revision History

Rev	Date	Reason for Issue	Prepared	Checked	Approved
01	01.09.2026	First issue The previous HSEQ and CSR Policy has been split into two	Øystein Eliassen	Geir Lunde	Torstein Sanness

Revision Control

Revision:	Paragraph /Section	Change Description

This sheet must be completed in detail, at each revision once this document has been approved. Details must include revision number, description and indication of which pages and paragraphs have been revised, date of revision approval and approval indication.

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1 Introduction and Purpose

The purpose of this HSEQ Policy is to establish Concedo AS' commitment to protecting people, the environment, assets, information and the quality of our work and services. The policy defines the principles that guide the Company's approach to Health, Safety, Environment and Quality in all business activities.

2 Application and Scope

This policy applies to

- Members of the Board of Directors
- Managers and executive leadership
- All employees (permanent and temporary)
- Consultants, contractors, and subcontractors
- Suppliers and business partners acting on behalf of Concedo AS
- Other stakeholders interacting with the Company

The Company expects all parties working with or on behalf of the Company to support the principles outlined in this Policy.

3 Roles and Responsibilities

Role	Responsibility
Board of Directors	Ultimate responsibility for the Policy
Managing Director and Executive Management	Ensure leadership and support
HSEQ Manager	Acts as Chief Compliance Officer, maintain and monitor Policy implementation and training
Managers	Model behaviour, provide training, and support open dialogue
All Employees	Read, understand, and always comply with the Policy

4 Acronyms, Abbreviations and Definitions

Acronym/ Abbreviation	Term / Word	Definitions
CSR	Corporate Social Responsibility	
HSEQ	Health, Safety, Environment, Quality	
ISO	International Organization for Standardization	

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Acronym/Abbreviation	Term / Word	Definitions
NORSOK	NORsk SOKkels Konkurransetilsyn	This is a project aimed at reducing the time and costs associated with the construction and operation of petroleum installations on the Norwegian Continental Shelf (NCS). NORSOK is particularly known for its standards (the NORSOK Standards). Responsibility for these standards has been transferred to Standards Norway.
	Offshore Norge	Offshore Norge is an employer and industry organization for companies with activities related with the Norwegian Continental Shelf

5 Statutory Requirements

Concedo AS shall comply with requirements and expectations issued by relevant authorities, including the Norwegian authorities responsible for the regulation and supervision of petroleum activities, occupational health and safety, and environmental protection, including [Norwegian Ocean Industry Authority](#) (Havindustriilsynet) and the [Norwegian Ocean Industry Authority](#) (Sokkeldirektoratet).

All statutory requirements relevant to the activities outlined in this Policy will prevail and take precedence in case of conflicts between statements in documents referred to in this document.

This Policy is guided by applicable Norwegian legislation for responsible business conduct, including the [Petroleum Act](#), the [Working Environment Act](#) and the [Pollution Control Act](#).

6 Standards, Guidelines and Recommended Practises

Concedo use standards, guidelines and recommended practices as part of the governing documents. In the event of conflicts between statements in documents referred to in this document the following hierarchy applies;

1. NORSOK Standards
2. Offshore Norge Guidelines
3. Other Standards and Guidelines, such as
 - ISO 45001 Occupational Health and Safety Management Systems
 - ISO 14001 Environmental Management Systems
 - ISO 9001 Quality Management Systems

7 Deviation from this Document

Exemption from requirements in this document is only acceptable after approval of an exemption application, which must be handled in Concedo's quality system; see:

- CON-001-HSE-QA-003 Report and Handle Nonconformities, Incidents and Improvement Proposals

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The process for an exemption classified as ‘minor’ is quite simple, but an exemption classified as ‘major’ trigger a Management of Change (MoC) process which requires more analyses and more documentation. ‘Minor’ change in this context means that the likelihood and impact both have a value of 2 or less.

A deviation from a requirement in this document (i.e. identified after the activity has been performed) is classified as a non-conformity and must be handled accordingly; see the same process.

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8 Policy Statement

Concedo AS is committed to conducting its activities in a manner that protects people, the environment and assets while delivering high-quality work and services.

The Company shall promote a proactive HSEQ culture based on leadership, accountability, risk awareness and continuous improvement.

9 Key Principles

9.1 Leadership and HSEQ Culture

Concedo AS shall promote visible leadership and encourage active participation in HSEQ matters throughout the organisation.

Employees and contractors are encouraged to report concerns, hazards and improvement opportunities without fear of retaliation.

9.2 Health, Safety and Well-being

The Company is committed to providing a safe and healthy working environment and preventing injuries, occupational illness and work-related incidents.

Concedo AS shall:

- Identify and manage risks associated with our activities.
- Promote employee health and well-being.
- Provide relevant information, training and resources.
- Encourage the reporting of hazards, near misses and incidents.

9.3 Environmental Responsibility

Concedo AS shall conduct its activities in a manner that minimises environmental impact and supports responsible use of resources.

The Company shall:

- Prevent pollution and unnecessary environmental impacts.
- Promote efficient use of energy and resources.
- Reduce waste generation where practical.
- Support environmental awareness in business decisions.

9.4 Quality and Operational Excellence

Concedo AS is committed to delivering work products and services that meet applicable requirements and stakeholder expectations.

The Company shall:

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- Maintain effective processes and controls.
- Promote accuracy, reliability and professionalism in all deliverables.
- Learn from experience and implement improvements where appropriate.

9.5 Risk Management

HSEQ risks shall be identified, assessed and managed as an integral part of planning and decision-making processes.

The Company shall apply a risk-based approach to its activities and implement appropriate controls to reduce risk to acceptable levels.

9.6 Contractors and Supply Chain

Concedo AS expects contractors, suppliers and business partners acting on its behalf to maintain standards consistent with this Policy and applicable legal requirements.

HSEQ considerations shall form part of supplier selection and ongoing collaboration where relevant.

9.7 Objectives and Performance Indicators

The Company shall establish appropriate objectives and performance indicators and periodically review HSEQ performance.

9.8 Monitoring and Review

This Policy shall be reviewed regularly and updated as necessary to ensure continued suitability and effectiveness. Updates will be communicated to all staff.

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Final Audit Report

2026-08-26

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