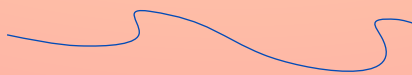




Statement regarding gender equality



Statement regarding gender equality

In a traditionally male-dominated profession, the recruitment of more female employees, especially in positions at sea, has been a particular goal. Several targeted measures have been implemented, both with regard to recruitment and retention. In connection with this, it has been particularly important to showcase our good shift arrangements, which make it possible to successfully combine family and working life.

Fjord1 had the following gender balance at the end of 2022:

Employees At Sea							
Gender balance		Temporary employees (relief*)		Parental leave		Actual part-time	
Women	Men	Women	Men	Women	Men	Women	Men
95	799	70	469	109 weeks	503 weeks	6	7

* The Company uses many temporary workers in the day-to-day operation of its vessels.

Employees in the administration							
Gender balance		Temporary employees (relief)		Parental leave*		Actual part-time	
Women	Men	Women	Men	Women	Men	Women	Men
45	77	20	48	0	34 weeks	3	1

*No women on parental leave in 2022.

The Company has the following principles, procedures and standards:

- Our work with equality is anchored in the business through various strategies, tools and guidelines.
- Fjord1 has clear guidelines for ethical conduct, reflected in the Company's "Code of Conduct".
- The Company has clear guidelines for employee follow-up, as well as guidelines for conflict management, the duty to report wrongdoing or censurable conditions and the right of appeal regarding employment matters. We have guidelines to prevent harassment, sexual harassment and bullying.
- Clear rules have also been established for recruitment, employment and competence enhancement to ensure equal treatment of candidates.
- Furthermore, the Company has clear rules for working time arrangements, pay and leave (e.g. maternity and parental leave).

How we are working to identify risks of discrimination and obstacles to equality:

- An employee survey is carried out each year. The survey reveals the current status in important areas, such as bullying and harassment (including sexual harassment).
- The Company continuously evaluates principles, procedures and standards that apply to equality.
- The Company focuses on boosting attendance rates, which helps to identify risks relating to discrimination and obstacles to equality. The Company devotes time and resources to building up its competence and understanding with respect to attendance.
- The Health, Safety and Environment Committee (VMU) meets six times a year and constitutes an arena in which equality-related matters may be raised. In addition, management holds four scheduled meetings per year with the leaders of the six trade unions operating at the Company.

- The Company's HR manager reports directly to executive management on issues relating to discrimination and equality. In 2022, for example, a presentation of the work being done to prevent sexual harassment was given to the executive management.

The following risks of discrimination and obstacles to equality were identified:

- Statutory requirements regarding proficiency in the Norwegian language can sometimes be perceived as an obstacle to the appointment of people with different ethnic backgrounds. The Company has employees with around ten different nationalities.
- The employee survey revealed challenges in combining family life and work for some of our employees.
- The work environment at sea is male-dominated and the representation of women is low. Language use can be a challenge in such an environment.

The following measures have been implemented to prevent discrimination and promote equality:

- The requirements regarding proficiency in the Norwegian language and the consequences this entails have been discussed with the Federation of Norwegian Coastal Shipping (NHO Sjøfart), which looks after the interests of shipowners in discussions with trade unions, public authorities and other organisations.
- Increased use of flexible working hours and working from home to reduce the challenge of combining family life and work.
- Proactive efforts regarding attitudes in male-dominant working environments, with respect to the use of offensive language.
- Continuous work to improve shift arrangements, with the focus on compressing working hours for longer periods in free shifts. We emphasise having a range of different shift arrangements so that we can offer as many of our employees as possible an arrangement that suits them.



Result of the work

Fjord1 actively works within the scope of section 26 of the Norwegian Equality and Anti-Discrimination Act and has zero tolerance for discrimination and harassment. The Company has a well-developed management system with routines and guidelines to ensure that all parts of the Company work in the same manner when it comes to equality and the prevention of discrimination. The system contains procedures for recruitment and employment, and we use external companies to evaluate candidates in order to secure equal treatment. Our pay and working conditions are largely governed by centrally agreed tariffs, which helps to ensure equal treatment irrespective of gender.

The Company attaches importance to recruiting a diversity of employees. It has been a particular goal to recruit more female employees, especially at sea. Several targeted measures have been implemented, both with regard to recruitment and retention. In connection with this, it has been important to showcase our good shift arrangements, which make it possible to successfully combine family and working life.

As a large company, Fjord1 seeks to help people with various challenges enter the workforce. In close collaboration with the Norwegian Labour and Welfare Administration (NAV), we recruit people with different challenges.

The Company has good routines for reporting wrongdoing and censurable conditions, with reporting channels both internally and externally.

Remuneration

Most of Fjord1s' employee's terms of employment are based on central tariffs and agreements. Thus, the terms are dependent on the level of position regardless of gender. This applies to all our employees at sea.

For the people employed in the administration, the terms of employment is based on locally negotiated agreements. The Group has together with the union representatives drawn up a pay matrix which distributes the employees within seven different pay levels according to responsibility, role and work tasks (see the table below). When an employee is placed at a given pay level, education and relevant experience will affect the actual remuneration within each pay category.

Fjord1's remuneration policy aims to:

- Be the foundation for determining remuneration in a systematic way.
- To stimulate to achieve Fjord1's overall objectives, good results, quality and necessary transitions.
- Be a tool for recruiting, developing and retaining qualified and motivated employees.
- To ensure that all employees have a development in wages over time.
- To ensure a connection between pay and competence.
- To highlight that Fjord1 has possibilities for different career paths.
- To stimulate compliance with the Company's values, overall ambitions and principles of leadership.
- To stimulate good work effort, initiative and efficient use of resources.
- To stimulate a development of competence in line with the Company's needs.
- To ensure equal pay regardless of gender.



Fjord1 uses the following criteria when assessing remuneration:

- Level of position, see the table below
- Level of education
- On-the-job training (internally and externally)
- The effort of each individual and results achieved
- Adherence to the Company’s values, overall ambitions and principles of leadership
- The level of responsibility and dedication
- Adaptability
- Level of development
- The ability to efficient collaboration

Employees at different levels of pay in the Company:

Level 1		Level 2		Level 3A		Level 3B		Level 4		Level 5A	
Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women
4	1	10	3	17	2	40	13	1	22	5	4

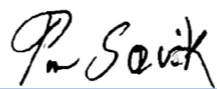
* Currently no employees at level 5B

Level 1-3A consists of the top- and middle-management. Level 3B-5B consists of employees with special professional expertise and staff functions. There are no significant differences in pay between women and men within the various levels of pay.




The Board of Directors of
Fjord1 AS
Florø, 28.06.2023



Vegard Sævik
Chairman


Per Sævik
Board member


Reuben Munger
Board member


Emma Russell
Board member


Pål Harr Wefring
Board member


Bjørn Sørli
Board member


Dagfinn Neteland
CEO
Fjord1 AS