



ESG REPORT 2023

TAMPNET

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CEO Reflections

Reflecting on Tampnet's journey through 2023, it is evident that it was a year of remarkable evolution and expansion. We continued to execute on our commitment to delivering top-tier connectivity solutions, reinforcing our position as a reliable partner in providing mission-critical high-capacity, low-latency connectivity solutions to our valued customers. Our efforts extend beyond mere provision; we are dedicated to enhancing sustainability and security within the offshore landscape through our digitized connectivity solutions.

Tampnet truly believes that our commitment to sustainability is a differentiator in the industry, and we will continue to identify opportunities to reduce our carbon footprint throughout the value chain. Beyond our own operations, our aim is to provide our clients with more efficient solutions, streamlined business processes, and improved sensor technology in order to reduce power consumption resulting in reduced emissions.

Our full-potential plan embodies this vision, ensuring that alongside serving our traditional oil & gas clientele, we capitalize on new opportunities within aquaculture and the renewables landscape including segments such as carbon capture utilization and storage (CCUS) and offshore wind.

In carrier infrastructure, the completion of the Norfest project, our 750 km subsea cable system linking the UK to Europe via the Nordics, stands as a testament to our commitment to timely delivery and environmental consciousness. We completed this endeavor with a focus on safety and minimizing our ecological footprint.

Our employees remain our strongest asset ensuring innovation, market differentiation, and customers highest satisfaction. Tampnet continues to grow, with record new hires in 2023. Reflecting our emphasis on attracting more women to the industry, we continue our pursuit of building a global, diverse and inclusive company culture.

Recognizing the transformative potential of artificial intelligence (AI), Tampnet has established a working group to harvest its benefits particularly within efficiency, economy, and innovation across operations. The program is being developed containing different projects, in alignment with the existing internal Tampnet digitalization plan.

Tampnet also continues to reduce offshore travel and human exposure by catering for autonomous operations, predictive maintenance, and increased use of digital use cases like robotics.

Tampnet is proud of the in-house capabilities provided by our two Network Operations Centers, where fault-finding, first-and second line engineering and customer support are provided by connectivity experts. The uptime of our redundant fiber cable systems in both the North Sea and Gulf of Mexico was close to 100% in 2023.

The year saw a further deterioration of global stability, with serious conflicts in Europe and the Middle East impacting the lives of us all. The sabotage of the Nord Stream pipeline underscores the willingness and capabilities of threat actors to target subsea infrastructure to inflict damage and economic loss. Tampnet was in 2023 identified as a provider of critical infrastructure, and as such, subject to the requirements of the Norwegian Security Act. Throughout the year, we have strengthened our security systems, improved our capabilities within threat monitoring and detection and further increased our operational redundancies. Our goal is to demonstrate complete business integrity and compliance, while simultaneously safeguarding our commitments as a provider of critical infrastructure.

For 2024 and beyond, I look forward to continuing our strong efforts in fulfilling our vision of **delivering first-class connectivity to offshore industries, enabling digitalization, and fostering sustainability**. Our journey is guided by a firm belief that responsible business practices not only benefit our stakeholders but also contribute to a better, more connected world.



Elie Hanna
CEO | Tampnet
Group

About Us

Tampnet was founded in 2001 in Stavanger, Norway, and operates the world’s largest offshore high-capacity, low-latency communication network spanning many geographies - the largest being in the North Sea and in the Gulf of Mexico. Tampnet serves customers within the oil & gas, wind energy, maritime and carrier sectors with first class telecommunications. The company now employs more than 160 people, is headquartered in Stavanger, Norway, and has offices in the UK, the Netherlands, USA, Canada, Brazil, Mexico and Trinidad and Tobago.

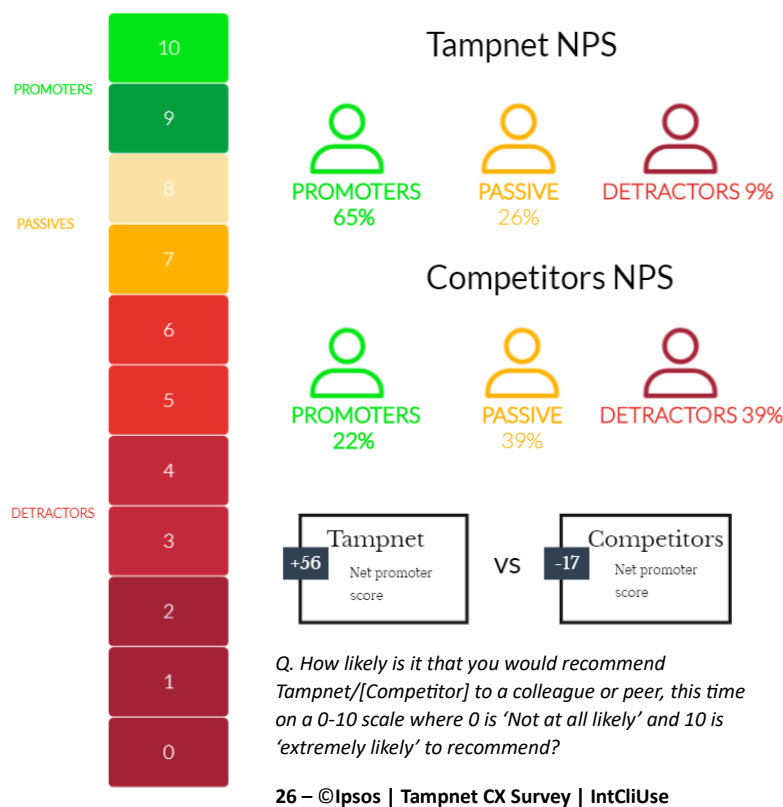
Tampnet connects offshore installations to redundant and reliable terrestrial networks with high capacity and low latency (high speed) fiber networks, overlayed with offshore 4G and 5G wireless networks. This enables a full suite of local and roaming connectivity solutions. These networks serve all customers in the area or passing through the area, including maritime and airlines (through the European Aviation network). Tampnet also offers Carrier services on its European and transatlantic fiber infrastructure network connecting eight selected countries. Tampnet Carrier is about connectivity, capacity, speed, and milliseconds – data transfer with minimum delay - without compromising quality and reliability. These unique network routes connect forty vital data centers in 12 European and American cities and central hubs.

Tampnet has also launched two new offerings for connected platforms (rigs, windfarms) and private networks to enable and accelerate the digitization and transformation journey on each asset. These platforms (mobile or fixed including maritime) are 100% covered securely and backhauled through satellite (LEO, MEO, GEO), microwave 4G/5G or fiber.

Customer satisfaction is at the center of everything we do. We are very proud of the results of our 2023 Ipsos CX survey. Our Net Promotor Score (NPS) is double the average telecoms industry score, according to Ipsos benchmarking. The questionnaire covers a number of different topics, including sustainability. Customer feedback is actively pursued and acted upon year over year.

Tampnet’s mission is to own and operate the world's largest offshore network, incorporating the latest technology to provide our customers with the most reliable and complete connectivity solutions. From site to shore, our low-latency, high-capacity network enables our customers to achieve more through improved sustainability and efficient, safe, and digitalized operations.

Our core values describe the attitudes and behavior which shall characterize us – we call it the Tampnet DRIVE!



$NPS = \%Promoters - \%Detractors$

THE TAMPNET DRIVE

DEDICATED
CARING
INTEGRITY
INNOVATIVE
RELIABLE



tampnet

Environmental, Social and Governance (ESG)

This is the decade when the global community is faced with a tremendous task: the achievement of the UN's 17 Sustainable Development Goals (SDGs). Though primarily aimed at nation states, the SDGs are important drivers for a better future for everyone, and Tampnet believes that also private companies should make every effort to achieve these goals. As such, we have identified 8 SDGs to which we can make a positive contribution:



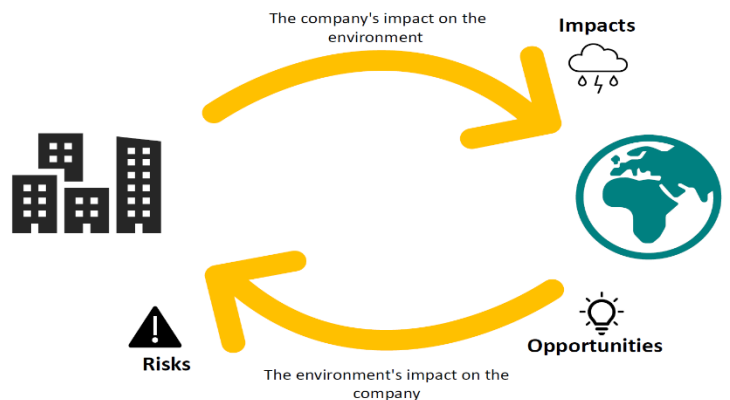
Tampnet has adopted the framework developed by the *Network for business sustainability* labelled “Embedding sustainability in organizational culture”. Through this framework, we have identified 60 activities which support the 8 selected SDGs. Each activity has been provided with an owner, timeframe and expected result in order to facilitate tracking and accountability. This ESG report will further detail a number of these activities. We believe that the only way of achieving tangible progress on the Sustainable Development Goals is to set measurable targets, report regularly on progress and hold employees accountable for results. Focus must be placed on the positive outcomes of progress and all successes must be shared and celebrated.

The expectations outlined by the UN SDGs are also reflected in Tampnet's values, our culture and systems on governance.

Double Materiality Assessment

Starting in 2023 and continuing into 2024, Tampnet has been executing the various steps required to complete a Double Materiality Assessment (DMA). This assessment is performed in order to map ESG topics of great importance to Tampnet and our stakeholders, and to understand the areas where Tampnet has the greatest impact. The DMA is performed according to the CSRD; the Corporate Sustainability Reporting Directive. The aim of the CSRD is to enhance **transparency**, **standardization**, and **quality** in sustainability reporting- as well as to provide stakeholders with better access to **reliable** and **comparable** information.

During this process, relevant topics are recognized and prioritized based on a qualitative assessment conducted by the project group and calibrated by input from internal and external stakeholders. The results from the DMA will be published once the final steps of the process have been completed, and will provide valuable input to Tampnet's ESG efforts and our revised sustainability targets.



Environmental

As a telecommunications company with approximately 160 employees, Tampnet has a limited direct impact on the environment. There is however an understanding that our core values of “Integrity” and “Caring” entails that we must address our own impact and reduce as far as practicable.

Our efforts within environmental matters are monitored and reviewed by our Board of Directors. All members of our Executive Management Team have specific and measurable KPIs related to environmental improvement. We believe that involving all levels of the organization contributes to greater engagement and commitment in the execution of measures. Tampnet believes it is vital to set ambitious goals and targets for sustainability throughout the entire value chain. We have a long-term vision of “giving back more than we take from the environment”. This shall be achieved through helping our customers reduce their carbon emissions through our digital services and by focusing on the reduction and mitigation of our own emissions. Tampnet believes that our biggest impact on emissions is achieved by helping our clients reduce their carbon footprint. By developing resilient infrastructure which enables safe and redundant remote operations, there is a possibility of avoiding offshore travel and offshore presence. Smart sensors can be utilized to obtain a higher level of efficiency and gain insight into operational aspects- providing opportunities for minimizing emissions.

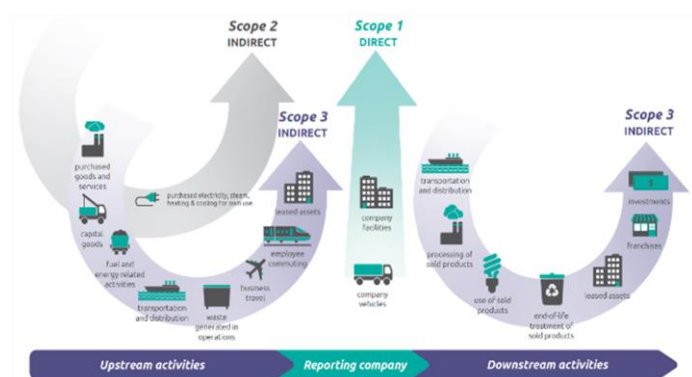
The emission avoidance related to these improvements are extremely hard to measure, but we do believe that the potential is substantial. Tampnet aims to explore how we can further support our clients in this area, and where possible, quantify the environmental impact.

Environmental legislation recently introduced by governments throughout the regions in which Tampnet operate- whether through the Inflation Reduction Act (IRA) in the US, or new environmental standards in the EU & UK- means that our Customers will need to start monitoring their emissions with smart sensors to enable them to make a measurable reduction in their environmental footprint. The oil&gas community is committed to this initiative, as was demonstrated at COP28 at the end of 2023, when a significant number of Companies in the Industry pledged to dramatically reduce their methane emissions by 2030. Methane is a more potent warming agent than carbon dioxide, trapping over 80 times more heat in the earth’s atmosphere over a 20-year timescale. A 2020 estimate made by the US Environmental Protection Agency attributes 33% of methane releases to oil and natural gas activity in the US while the EU estimates a slightly lower contribution of 11%. Tampnet’s comprehensive “on asset network coverage” solutions will allow for the introduction of technology and sensors to be enabled to help oil&gas clients to achieve their vital emission reduction goals.

To further elevate the company’s impact on sustainability, we seek to also influence employees’ personal behaviour and habits. To this end, Tampnet has developed online introduction courses on ESG and Sustainability. The intention is to educate employees on both the positive impacts Tampnet is making as a company, but also highlight the possible contributions each individual can make in their daily lives. The company is also developing a sustainability competition, where employees can win prizes based on environmental knowledge, behaviors and ideas. We believe that coupling education with a competitive environment will positively reinforcement the climate message and rejuvenate the personal commitment of employees.

Our Climate impact

In order to reduce the climate impact of a company, it is essential to understand the sources of emissions. The various types of emissions are categorized according to a framework developed by the GHG (Green House Gas) Protocol to provide a unanimous standard for GHG reporting and mitigation. Emissions are divided into three different Scopes, where Scope 1 are direct emissions that are owned or controlled by the company itself and Scope 2 & 3 are indirect emissions resulting from the activities of the company but occur from sources not owned or controlled by it. Scope 3 is further broken down into 15 categories, depending on the source of the emission.



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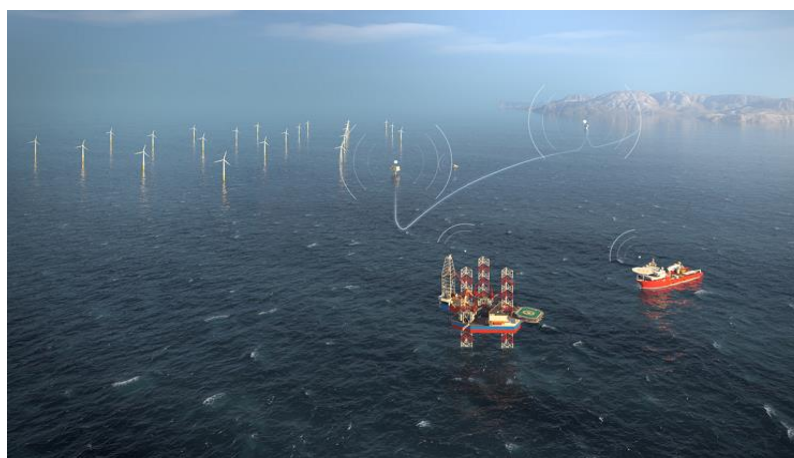
WRI/WBCSD Corporate Value Chain Accounting and Reporting Standard

In 2023, Tampnet partnered with the environmental specialists at Emisoft to gain access to expert advisory on all environmental matters. Their software GHG123 allows us to calculate our emissions in a detailed and transparent manner in accordance with the GHG protocol. 2022 was the first year Tampnet reported on emissions data, and these numbers have also been reported in GHG123 to have a base year for comparative purposes. A lot of effort and resources have been spent on obtaining a correct overview of the operations which might have a climate impact, however we do acknowledge that data collection and analysis is a continuous effort which may still improve in the years to come. The calculations of Tampnet's climate footprint are based on the framework specified in the GHG protocol. This is the most commonly used and standardized methodology for calculating climate impact.

A major contributor to the emissions related to Tampnet's activities is fuel from vessels. During installation of submarine fibre optic infrastructure, Tampnet utilises specialized cable installation vessels from various contractors. Such vessels are large, typically 100 m or more in length, with a crew of 50-80 people onboard. Cable ships generate significant emissions of greenhouse gases during operations, and consume between

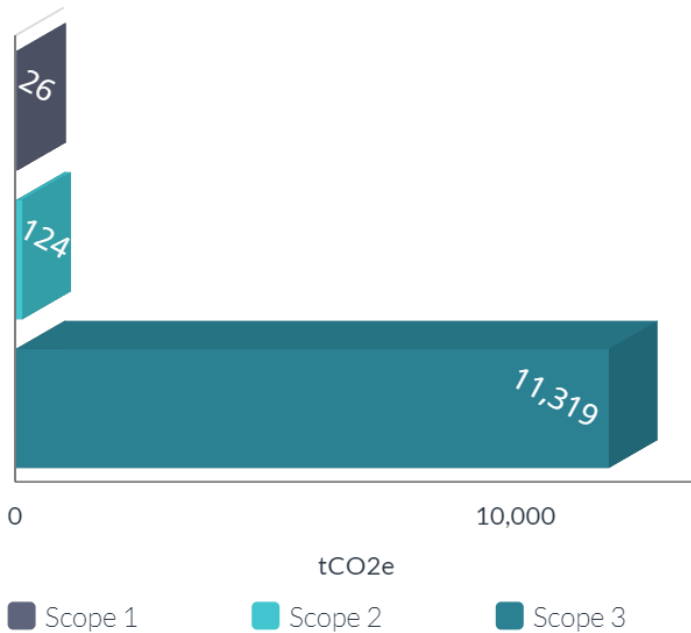
10-20 metric tons per day of fuel during cable operations or transits. Tampnet is a member of the Atlantic Cable Maintenance Agreement (ACMA), an organization that is jointly run by a number of submarine fibre cable owners in and around the Atlantic Ocean. Tampnet cables accounted in 2023 for about 2.5% of all of the cables protected by ACMA and Tampnet pays a corresponding share of the costs of running and maintaining 2.5 cable ships (two permanent, one ship on a six month charter) in the Atlantic Ocean which are contracted by ACMA on a 24/7/365 basis. For our ESG reporting, we have assumed a similar 2.5% share of the ACMA emissions. By utilizing the ACMA arrangement, Tampnet is able to cut emissions by sharing a seldomly required resource and avoid vessels on idle time.

When Tampnet goes to the market to procure cable ship services, emissions and how modern and eco-friendly the cable ship is form part of our evaluation criteria. If other important commercial, quality and safety parameters are being equal, we will always select the vessel which we expect will be able to execute the work most efficiently in time and/or the vessel which has the lowest emissions per day related to the type of work we will perform.



GHG-Emissions 2023

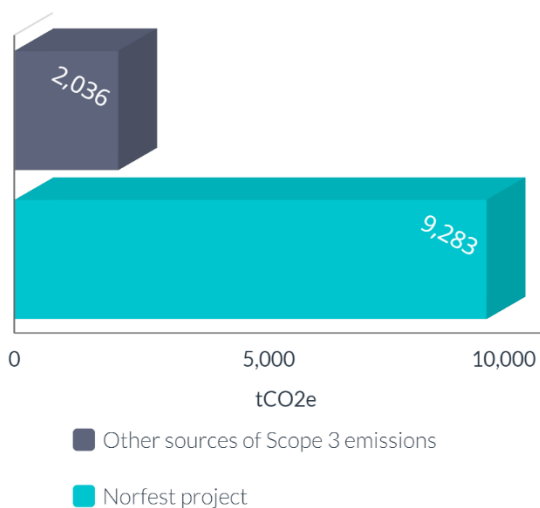
Tampnet



As visualized in the graph, Tampnet's emission were predominantly found in Scope 3, which represent approx. 98% of our total emission. Norfest represents 82% of this total.

Scope 3 Emissions

tCO2e

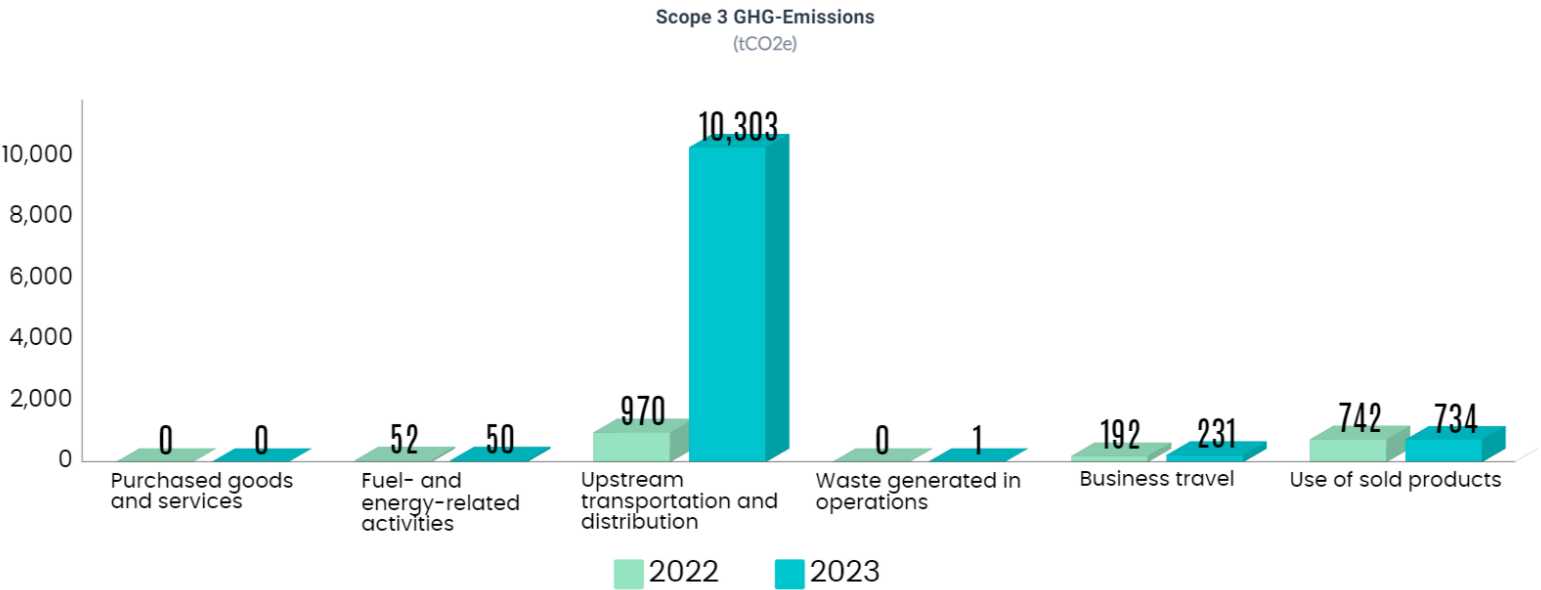


The Norfest impact on company emissions.

Within Scope 3, the largest contributor was found in category 4 "Upstream transportation and distribution". More specifically, this relates to the fuel usage on marine vessels related to the transportation and installation of subsea cable in the North Sea and the Gulf of Mexico. Tampnet has systems in place for the collection and registration of emissions related to business travel, use of our telecommunications equipment and waste recycling, however these are miniscule compared to the emissions from MGO (Marine Gas Oil) required for vessel propulsion. MGO emissions are hard to abate, as there are currently no installation vessels in the market offering CO₂-emission free operations.

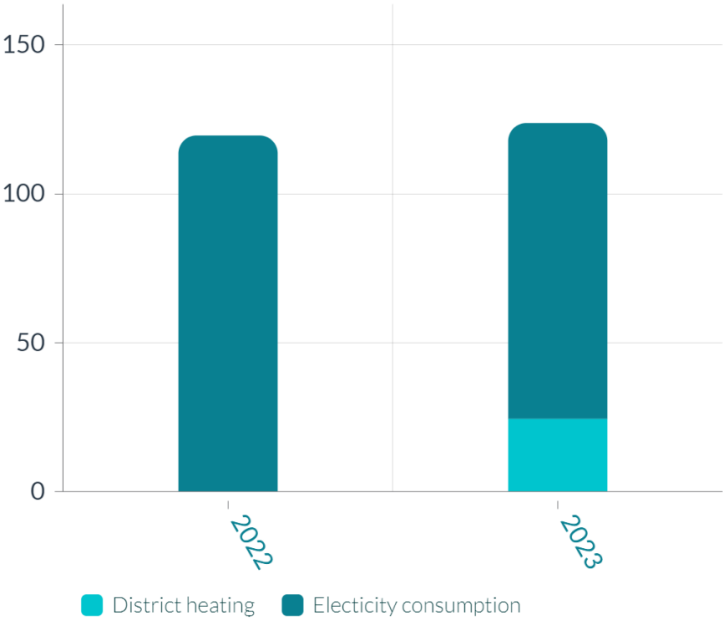
As these emissions equate to almost 83% of Tampnet's total emissions in 2023, it has still been worth exploring potential sustainable ways of reduction. Tampnet encourages vessel owners to utilize new technology in search of ways of reducing emissions. Examples include hull cleaning to avoid marine growth and improve propulsion, transmission to alternative fuels and optimizing logistic- and transit planning. It must however be acknowledged that these emissions are highly dependent on Tampnet's yearly installation portfolio. 2023 represented an anomaly as the Norfest project, with its hundreds of vessel days, was executed this year.

Normal vessel days are typically between 20-50 yearly, representing a significant difference in the resulting MGO emissions as exemplified in the 2022 vs 2023 comparison below:

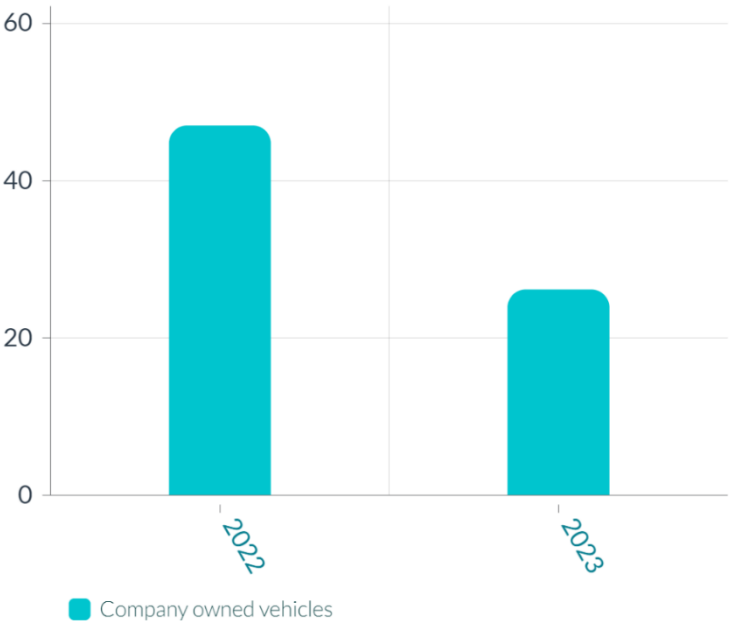


Narrowing in on the emissions found in Scope 1 and 2, we see that emissions from company-owned vehicles were reduced slightly in 2023 while the electricity usage was almost identical.

GHG Scope 2
tCO2e



GHG Scope 1
tCO2e

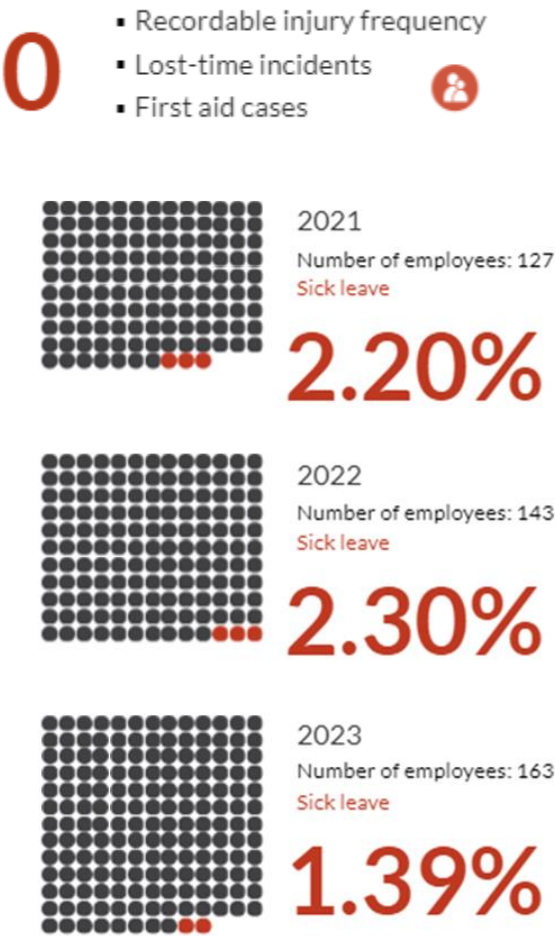


We will explore opportunities to reduce these emissions by use of improved technology, energy efficiency measures in office locations and Guarantee of Origin certificates for energy purchases.

Social

Our People

Tampnet recognizes that our employees are our most important assets. All of our successes are the results of the dedication and hard work of our competent and loyal employees. Tampnet is a company in growth, and focus is placed on building a strong, diverse, and inclusive company culture with focus on gender equality. The health and safety of our people is critical to us and an integrated element of all company planning and operations. Tampnet's employees have a good and open working environment, promoting the exchange of ideas, competence, and experiences. Our management system features processes where systematic internal control measures, risk assessments and management commitment ensure continuous identification of hazards and environmental risks. Senior management operate a quarterly newsletter, where business developments, relevant updates and company news is shared. Both regional and global townhall sessions are executed regularly, always with time allocated to Q&A sessions. This ensures the personal delivery of important company news, along with two-way communication and direct feedback to management. In 2023,



Tampnet completed a full re-certification of our ISO 9001: 2015- Quality Management Systems certificate. We understand that quality in our deliveries is essential, and only recruit personnel who share this mindset. As part of our continuous improvement efforts, a new reporting system is currently being implemented. By ensuring early identification, reporting and follow-up of non-conformances and safety observations, we will be better positioned to insert barriers and safeguard employees. Tampnet continues to emphasize the value of a healthy working environment through a number of global initiatives relating to employee health and social activities. All employees are offered yearly health screenings, including advice on dietary improvements and life-style changes. To further motivate employees to improve their health, gym memberships are provided at company cost. Further encouragement is provided through low-threshold company competitions such as *Tampnet on the move*, where employees are motivated (and rewarded) to increase their daily activity levels. The largest office in Stavanger offers free padel-tennis sessions twice a week, and there are company teams in a number of other sports. Tampnet teams made their presence felt at industry events such as the relay race *Energistafetten* and five-a-side football event *Fibercupen*.

The social aspects of working for Tampnet are also highly appreciated by our personnel, and reflected in our regular Pulse surveys. All locations have yearly social events, promoting team building and cross-department collaboration. The social committees at the different locations are provided with a yearly budget and are free to organize events at their leisure. 2023 saw surfing in Stavanger, crazy golf and baseball in the US and digital racing in the Netherlands.

The importance of a healthy work-life balance is further addressed through a number of Tampnet work processes. Some examples are flexible working hours, home-office arrangements, ergonomic equipment at the office and at home and remote working opportunities.



The Energy Relay Race



The Fiber Cup



Minigolf



Human capital is Tampnet’s most important asset, and our engagement survey is an indispensable tool in monitoring the condition of the company. The engagement survey provides valuable insights into employee sentiment, enhances engagement levels, supports talent management efforts, drives organizational performance, and fosters a culture of continuous improvement. The engagement survey empowers our organization in unlocking the full potential of our most valuable asset— our people.

The pulse surveys are anonymous, conducted twice a year and covers topics such as employee well-being, our Company culture and organizational performance. By conducting the surveys, the goal is to give our employees an anonymous arena to speak freely and openly about how they are experiencing Tampnet. Leaders are expected to share their team-specific results and create a customized action plan to be implemented throughout the year.

The pulse survey covers the following areas: 

Belonging & engagement	My work	Growth & development
Innovation	Feedback	Recognition
Challenge	Work life balance	Career
My team/agility	Accountability	My manager
Vision, purposes & values	Communication	Leadership Team
Equal opportunity	Organizational structure	Bullying and harassment

2023 results



In 2022, Tampnet started to use the Glint platform to measure our Engagement score, called ENPS. ENPS stands for Employee Net Promoter Score. It is a metric used by organizations to measure employee loyalty and overall satisfaction with the company. The concept is derived from the Net Promoter Score (NPS), which is commonly used to gauge customer loyalty and satisfaction.

It is a straightforward measure that can provide valuable insights into employee engagement and loyalty, which are crucial for retaining talent and maintaining a productive workforce.

Looking at the year over year results, we see that Tampnet’s ENPS score has been increasing, and reached 80 in the last survey in 2023.

This is an excellent score which ranks in the “high” category according to Glint’s benchmarking.

Based on our engagement survey, Tampnet biggest strengths in 2023 are “Equal Opportunity” and “My Manager”, where we show extremely high results with scores over 90. Our areas of opportunities are related to “My team” and “Communication” where specific action plans have been developed and executed by the Executive Leadership Team. The Action Plan and follow-up is presented to the Board of Directors two times per year, to ensure accountability and progress.

Overview	Q2 2023	Q4 2023
 Participation Rate	89%	88%
 ENPS (Employees)	75	80

Tampnet on the move!

In line with our core values, we are committed to prioritizing the well-being and health of our employees. This commitment led us to launch an activity challenge in 2021, aimed at promoting a fun and inclusive way for all employees to participate and compete, regardless of their location. This initiative emphasizes the importance of regular physical activity and is intended to show that daily movement is welcomed during our flexible working hours/lunch.

We continue to organize this challenge twice a year, showcasing our ongoing dedication to fostering a healthy workplace culture.

We have had the following campaigns and a large part of our organization has joined:

- Activity Challenge
- Step Challenge
- Points per Activity
- Minutes of Movement
- Everything Counts



The Tampnet cleaning crew

Tampnet wishes to make a positive contribution to society and the local communities in which we operate. This kind of commitment is materialized in the form of partnerships, voluntary work, local recruitment, involvement in education and culture, charity and sponsoring. Employees are given the opportunity to apply for a sizeable donation to an organization on behalf of the employee, their children, or grandchildren. The applications are assessed by the local Welfare Committees, and in 2023 twenty organizations were awarded sponsorships in Norway, the Netherlands, the UK, and the US.

In connection with the UN World Environmental Day, Tampnet organized a cleaning session at our main office in Jättavågen. Part of the working day was dedicated to removing plastic and other waste from the local community, and employees were rewarded with a tasty treat for their hard efforts.



Our core values describe the attitude, behavior and the way we work in Tampnet. We are a workforce of dedicated, caring, integrated, innovative, and reliable individuals – and together we constitute the Tampnet DRIVE.

Our culture is one of inclusivity and acceptance, flexibility, and productivity.

What does DEI mean in Tampnet?

Diversity refers to the presence of a variety of different assets, such as people, cultures, perspectives, or characteristics, within a specific group, organization, or community. It encompasses the recognition and inclusion of differences, promoting a richer and more inclusive environment that can foster and enhance creativity, innovation, engagement, and a broader range of experiences and viewpoints.

Equity means ensuring that all individuals have equal access to opportunities and resources, regardless of their background, characteristics, or circumstances. It focuses on addressing historical and systemic disparities to create a level playing field and promote fairness, enabling each person to reach their full potential within a diverse environment.

Inclusion refers to the practice of actively involving and embracing individuals from various backgrounds, demographics, and perspectives within a group, organization, or community. It goes beyond mere representation and ensures that all individuals feel valued, respected, and empowered to contribute their unique talents and insights, creating a more equitable and welcoming environment.

Our Commitments

We are committed to building and fostering a diverse, equitable, and inclusive workforce where all individuals are recognized. We do this for our people, our customers, and for society. We truly believe that by collaborating with people from different backgrounds and with different experiences, we drive the innovation which is essential for our future growth.

Our Ambitions

We recognize that diversity encompasses an equally diverse range of things, including cognitive perspectives, education, work experiences, personal life experiences, race, gender,

ethnicity, sexual orientation as well as many more. Employees with diverse backgrounds will inevitably bring a wider range of perspectives, ideas, and experiences to an organization and bring great value.

We work systematically with this initiative, and we take responsibility for the goals we have set. We strive to make active and positive changes in all these areas and have identified crucial areas where we can impact major change: nationalities, gender and generations. →

Pride

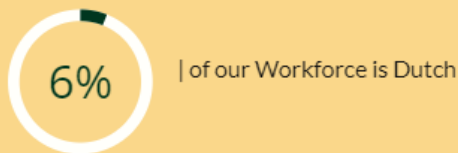
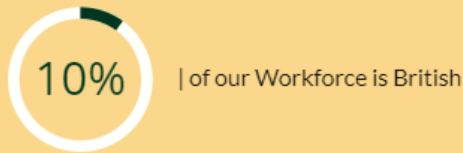
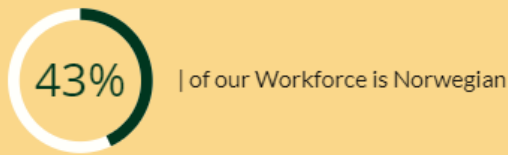
June 2023 marked the Pride Month, a time to celebrate the LGBTQ+ community, their accomplishments and those who have opened doors.

As a part of our DEI commitment, Tampnet supported the celebrations by honoring Amnesty International and their work for equal rights by purchasing a number of meaningful bracelets from the organization. The rainbow bracelet symbolizes the right to love is a fundamental human right. We proudly displayed the rainbow colors during industry events such as the Energy relay race.

On the 29th of June, **Amnesty International** visited our office and gave a thoughtful presentation on the topics of Pride, Human Rights and the work that is being done around the world to promote diversity, equity and inclusion.



What we measure



To assess our progress in creating more diverse and inclusive work environments, we track our efforts in addressing disparities and biases, and hold ourselves accountable for achieving equitable outcomes. By measuring DEI, we can identify areas for improvement, set goals, and demonstrate our commitment to fostering a diverse and inclusive workforce.



Nationalities



Gender



Generations

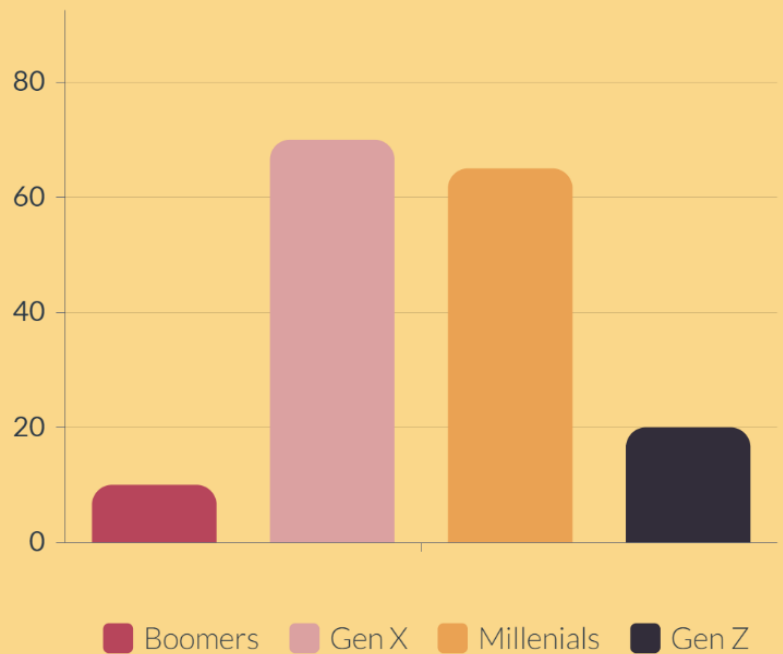


20% Women



80% Men

Generations In Tampnet



Women in Tech

Tampnet recognizes the challenges related to attracting women to technology positions and has developed a separate strategy to attract more females to our company.

The mission:

To close the gender gap and promote equality; to contribute to a sustainable future for business and society.

The Tampnet gender goal is to achieve 30% women company wide and 25% in management positions, by 2025. At present we have 19% women in Tampnet, and 11% in management positions. We have a way to go - but by raising awareness, taking responsibility, and focusing on recruitment, we are optimistic that we will achieve our 2025 targets.

To achieve our ambitious goals of female participation, Tampnet introduced the Women in Tech program in 2022. Expressed through our company values, the Women in Tech program aims to ensure women's full and effective participation and equal opportunities for technology positions and leadership in Tampnet. Gender equality is an essential factor in a balanced professional environment. As part of our program, we will facilitate exchange of experience, skills development, and personal development to inspire and motivate our employees.

Dedicated

We are dedicated to elevating women in tech, promoting inclusivity in our company and closing the gender gap.

Caring

We care about our employees. We invest in benefits that support our work flexibility and well-being to succeed both in work and home life. We value diversity.

Integrity

We are visible and lead by example, by setting clear targets to close the gender gap. We build trust through transparency and openness in reporting and statistics.

Innovative

We do not only listen to ideas - we ask for them. We include the organization in creating solutions to meet our targets for Women in Tech.

Reliable

We do what we say, and we plan and prioritize our work to achieve our set goals for 2025.

How do we increase Women in Tech?



RAISE AWARENESS

- Goals for equality
- Gender equality in focus
- Employer branding



TAKE RESPONSIBILITY

- Consistency on equal opportunities
- Zero tolerance for sexual harassment



WORK WITH RECRUITMENT

- Gender equal job postings
- 1/3 females in final interviews
- Standard interview questions



FACILITATE

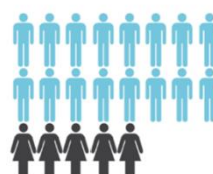
- Flexible working hours and location
- Family-oriented culture



PAY EQUITY

- Align gender pay gap

Targets



By 2025 our target is to achieve 30% women in Tampnet, and 25% women in management

Governance

Tampnet is committed, by way of its core values, to the profitable and sustainable creation of value for our owners, other interested parties, and the society we operate in. The company will also manage the social impact of its operations in a responsible manner as part of its business activities. Corporate Governance in Tampnet starts with the message from the top, where our key principles of responsible governance is embedded into our values: Integrity, Reliable and Caring. With this foundation Tampnet has established a Corporate Governance which is aligned with many of the UN Sustainability goals. We operate clear policies for anti-corruption, bribery, human rights, diversity, and discrimination. Inclusion of employees at all levels, transparent risk- and decision-making processes, and continuous training in corporate governance are a few examples to where Tampnet aligns with the UN SDGs.

Human rights

Tampnet respects human dignity and supports the principles of the Universal Declaration of Human Rights. We ensure that our business activities exercise due care with relation to the basic standards for human rights, and handle risk situations associated therein. We expect the same commitment from anyone performing work on our behalf, and operate a comprehensive supplier process to ensure alignment.

The company has fundamental respect for all individuals, and will not accept any discrimination based on sex, race, religion, sexual orientation, age, ethnicity, or political opinion. Tampnet operates a zero tolerance for bullying and harassment, and has established a process for the reporting, investigation, and resolution of any such cases. We find child labour unacceptable and will avoid suppliers who allow this.




Working Conditions

Tampnet will always ensure safe and healthy working conditions as a first priority. Working conditions must as a minimum adhere to national laws and regulations, and in the case of international involvement be consistent with current international labour standards. This means that the company will not agree working relationships with partners, contractors, or subcontractors who base their practice on injustice, exploitation, or abuse.

Established labour conditions and social welfare systems must be observed. Tampnet acknowledges the importance of dialogue strategies and established collective negotiation structures between the parties in the workplace. We have developed, implemented, and maintained guidelines for the working environment, based on working environment requirements, identified areas for improvement, challenging objectives and performance monitoring. Personal development and training in the workplace are encouraged and facilitated.

Reputable business activities

Tampnet will maintain a high standard with regards to integrity. This means that we are honest and reputable in our business activities and in competition with others, and we will counteract corruption and handle grey areas in an honourable manner. We will contribute to promoting social responsibility. Tampnet has developed a Corporate Governance Statement which outlines the company's governance structure. The purpose is to ensure that:

-  The company has the understanding and prerequisites to fulfil promises and commitments to our customers, shareholders, and employees.
-  Operational results correspond to decisions made and are structured to encourage all employees to strive, within set boundaries, towards the same goals.
-  There is a common, clear understanding of the company's purpose, values, roles, responsibilities, and authority to act.

Tampnet's Audit Committee, appointed by the Board of Directors, supports the Board in fulfilling its oversight responsibilities for the financial reporting, the systems of internal control and risk management, and the audit process. The Audit Committee receives reports on the work of the external auditor, as well as updates on financial results and the status of different compliance programs that are relevant to Tampnet's risk management and internal control system. The financial numbers for 2023 were duly audited by Ernst & Young.

Tampnet’s Ethical and Compliance Framework is reviewed annually by the Board and includes the controlling documents as listed below. The framework sets out guidelines applicable to all employees and any individuals representing Tampnet. To ensure adherence and understanding all documents are stored and published in a common database available to all employees, and all employees are trained and tested in the framework once a year.

Controlling Document	Description
Anti Bribery and Corruption Policy	Sets the standard for ethical business practices throughout the operations.
Anti-Fraud Management Procedure	Purpose is to prevent, disclose, and track deliberate infringements of capital-market provisions and other breaches of law by Tampnet, its employees or third parties aimed at causing financial damage to Tampnet or having this effect.
Authority Matrix	Delegation of obligations and authority.
Code of Conduct	Sets out the Tampnet way of doing business by defining a common ethical compass setting clear standards and expectations on how to act and helps in recognizing that doing business with integrity is a shared responsibility.
Preventing Tax Evasion Policy	Purpose is to ensure that the company apply preventive tax evasion activities and guidelines within the Tampnet-organization and that Tampnet avoid being part of tax evasion.
Whistle Blower Procedure	Ensures that concerns about Tampnet’s accounting, auditing, internal controls, ethical matters, or breach of statutory provisions (violation of the law) can be raised to the highest level of Tampnet and that such concerns if desired may be submitted anonymously.

Risk Management

In today's business world, sustainability and risk management go hand in hand. At Tampnet, we prioritize sustainability and understand the need to manage environmental, social, and governance risks. We integrate risk management principles into our sustainability strategies, highlighting the synergies between these two critical dimensions of corporate performance. Tampnet has an established risk management framework in place to regularly identify, analyze, assess, and report business, financial, ethics, and sustainability risks and uncertainties, and to mitigate such risks when appropriate.

Following Tampnet’s reorganization in 2022 two new forums were established:

Corporate Governance and Risk Forum

- Members – Executive Leadership team
- Director and Head of Governance, Risk Management and Compliance (GRC) & Chief Information Security Officer (CISO) chairs the forum.

Corporate Compliance Forum

- Members – Group QHSE Manager, Director and Head of GRC and CISO, CFO, Chief Legal Officer (CLO), Director and Head of Government Solutions & Digital Transformation, Chief Technology Officer (CTO) of Infrastructure, CTO of Mobile Technology.
- Director and Head of GRC and CISO chairs the forum.

These forums have been established to ensure that senior personnel dedicate sufficient time and focus to managing enterprise risk aspects, enabling greater understanding of complex issues. Defining Tampnet’s approach and allocating sufficient resources are a vital part of the forums mandate. The table below provides an illustration of the risk areas relevant to Tampnet, and our approach to managing them.

Risk Area	Tampnet Approach
Climate Change	Managing climate-related risks and opportunities for our own business and providing value-added solutions to our clients.
Supply Chain Management	Identifying and managing ESG risks throughout our value chain-issues related to human rights, safety, security and strengthening measures against insider threats.
Geopolitical Instability	Early identification of risk scenarios by engagement with authorities, building redundancy in our systems and strengthening measures against insider threats.
Employee Health & Safety	Continuously improving our management system, advancing our efforts within reporting and case management and caring about employee physical and mental health.
Talen Attraction And Retention	Strategic recruitment of talent, supporting professional growth and maintain focus on a collaborative and inclusive work environment.
Technological Advancements	Identification and adoption of new solutions to provide clients with cost-efficient, connected and redundant services.
Cybersecurity And Network Resilience	Ensuring strong controls to manage cybersecurity risks and protecting client data. Maintaining reliable network connectivity through infrastructure investment, effective disaster recovery and operational capabilities. Fulfilment of Security Act obligations.

Understanding ESG Risks



Although Tampnet does not fall under TCFD, we support their recommendations and take learnings from the framework. This ensures a structure and methodology to assess and manage climate-related risks and opportunities, safeguarding that stakeholders understand their impact on our financial performance and long-term sustainability.



Engaging stakeholders, including customers, investors, suppliers, and industry specialists, to understand their perspectives on ESG risks.



Conducting risk assessments to identify and prioritize ESG risks and opportunities, considering both internal and external factors such as policy, technology, market dynamics, reputation, and physical risks.



Align risk assessments with materiality assessments to focus on issues most relevant to our organization and stakeholders.

Establish clear roles and responsibilities for the board of directors in overseeing ESG risks.



Ensuring that sustainability risk is integrated into strategic decision-making processes, with active involvement from executive leadership, is essential for our organization.



Foster cross-functional collaboration between sustainability, risk management, and other relevant departments to ensure a holistic approach to identifying and addressing ESG risks.



Embedding Risk Management into Sustainability Governance

Implementation And Transparency



Develop and implement robust risk mitigation strategies to address identified ESG risks, incorporating both preventative and responsive measures.



Utilize established sustainability reporting frameworks to disclose ESG risks, which explicitly considers the potential impacts of climate-related risks and opportunities on the organization's financial performance and long-term viability.



Adopt a cycle of continuous improvement, regularly reviewing and updating risk management strategies in response to evolving internal and external conditions.

Norfest

The Norfest project, executed and completed in 2023 by the Tampnet Carrier business function, was a major milestone for the company. The project serves as a perfect example of how Tampnet operationalizes our ambitions within the ESG area. 750 km of subsea cable was successfully deployed without a single injury to personnel or any undue damage to the environment. The project personifies the Tampnet's DRIVE and the continuous commitment to our company values of Dedicated-Caring-Integrity-Innovative-Reliable.

During the planning phase, early engagement with a broad spectrum of stakeholders was prioritized. The Norfest team sought approvals from **21** local government agencies, **6** central governmental ministries, **5** regional government authorities, **5** non-governmental organizations, **5** national parks and several other entities. The breadth of permission requirements reflects the role that regulatory compliance plays in the successful completion of cable projects and demonstrates the depth of community engagement needed for a project of this nature.

This extensive collaboration between Tampnet and various community stakeholders highlights a crucial lesson for the industry: community engagement that addresses the interests of all stakeholders is key to navigating the complex regulatory and environmental landscape effectively. By integrating local concerns and priorities from the onset, the project not only ensured a smoother progress through the planning and construction phases but also minimized potential roadblocks and delays during execution.

Tampnet is sensitive to the concerns of other users of the ocean, such as fishermen and recreational vessel operators. We worked closely with the Norwegian Fisherman's Association to ensure that cables are laid without interfering with trawling routes. This collaboration prevents disruptions to fishing activities and safeguards the cables from being inadvertently damaged by trawling.

During the construction phase, notices were posted in local media of our activities and guard vessels were deployed to avoid interference from recreational vessels and curious members of the public.

Similarly, concerns from environmental groups of adverse impacts from the cable to seabed conditions were taken extremely seriously.



Tampnet was able to ensure that its subsea cable project Norfest was not just technologically advanced and executed in a safe manner without injuries, but also incorporated social and environmental considerations and as such set a benchmark for future subsea cable projects.

Cato Lammenes | Vice President Tampnet Carrier



Norfest utilizes solar panels at several landing stations to reduce the carbon footprint.

Technologies and deployment methods were optimized to ensure minimal disruption to the ocean's ecosystem. The selection and use of the Nexans Capjet system marked a significant evolution in subsea cable trenching. Contrasting with traditional ploughing methods, the Capjet system's lightweight design significantly reduces the risk of damaging cables during burial, offering a safer alternative. The Capjet's adaptability for use in diverse seabed conditions and its compatibility with a variety of surface vessels enhance its practical utility. This removes the need for additional survey- and rock dumping campaigns, avoiding vessel emissions and unnecessary marine operations.

Moreover, Capjet's operational efficiency, characterized by fewer parts susceptible to wear and tear, translates into reduced downtime and lower long-term costs. Its minimal environmental impact underscores a sustainable approach, aligning with our industry's increasing focus on environmental stewardship. This methodological choice of utilizing the Capjet system not only improves safety but also aligns with the community and environmental considerations integral to modern subsea cable projects. Tampnet employs cutting-edge technologies that ensure the longevity and resilience of the cables, meaning minimum upkeep and disruptions due to maintenance or needing to replace cables. By refusing to compromise equipment quality for cost or speed of deployment, fiber providers will actually save money over time and foster a stronger sense of trust from customers, community, and regulatory entities.

The project did not limit its environmental focus to the offshore operations phase. High-capacity fiber cables require relatively large amounts of electricity in operation. Though Norwegian electricity is developed mainly from renewable sources (primarily hydro power), we are now more integrated into the European energy mix where non-renewable sources are more common. Acknowledging this, Norfest explored options to bring the carbon footprint of the project down to as low as reasonable practicable. Solar panels were introduced to the most suitable cable landing stations, ensuring the highest possible percentage of renewable energy.

The Norfest project was completed with Zero injuries, no High Potential near misses and no substance release to the environment. This was accomplished by the project's high focus on HSE, their management of suppliers and meticulous planning. The Tampnet project team consisted of personnel highly experienced in marine operations, attuned to the specific challenges and risks which exist in these operational environments. By introducing risk-reducing measures, allocating sufficient time to do the job right the first time and setting clear operational requirements, the Norfest project was able to deliver a project on time, on budget and injury free.