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1 SUMMARY

At Axess, we highly regard our colleagues as invaluable resources, prioritise each other's safety, and encourage open communication. These are some of Axess' We Values that are essential building blocks for promoting equality and preventing discrimination in the workplace.

This report presents Axess Group's equality and diversity status in 2022*. It is issued according to the "disclosure duty" in the Norwegian Equality and Anti-Discrimination Act [1] and demonstrates how we satisfy the "activity duty" of the law. This is our second annual report, and we have chosen to include all our global entities this time, although only our Norwegian companies are directly impacted by this law.

What does equality and diversity mean to us?

At Axess, all employees have the right to be themselves, regardless of their background and identity. This is reflected in our Code of Conduct. We value and benefit from diversity as it encourages different perspectives and new approaches. We acknowledge that promoting equal rights and building a diverse workforce is a continuous process, and we remain committed to striving towards diversity and inclusion in the workplace.

Why does equality and diversity matter to us?

Collaboration among diverse minds brings about new perspectives and enhances our competitiveness by enabling us to better serve our clients. At Axess, we recognise the importance of effective cooperation and that we can all contribute and learn from one another. As a socially responsible organisation, it is incumbent upon us to lead by example in all the countries where we operate.

Main observations from 2022

Axess Group:

- Low proportion of women in general (16%)
- Low proportion of women recruited in 2022 (18%)
- On track towards goal of 30% non-Norwegians in management by 2025 (27%)**
- On track towards goal of 40% females in board of directors by 2025 (33%)**
- The results from our annual employee survey show a high level of trust and satisfaction among our employees. Overall, women report higher levels of job satisfaction than men.

Axess Norway:

- Low proportion of women in general (13%)
- Low proportion of women in all positions except support functions
- Low proportion of women recruited in 2022 (16%)
- Some gender pay-gap found, due to differences in seniority between men and women. In positions with seniority among women, women earn more than men and vice versa.
- No evidence of a significant or systematic gender pay gap was found.
- No evidence of discrimination of women in leadership positions was found.
- 21% of women hold field positions.

Our Code of Conduct establishes our commitment towards non-discrimination and equal opportunity for all employees.

^{*}Axess Norway figures as of 01.07.2022 and Axess Group figures as of 31.12.2022.

^{**} Data from Sustainability Report 2022

2 DEFINITIONS

To contribute towards open discussions and wider understanding for all, relevant definitions from the Norwegian Equality and Anti-Discrimination Act [1] are included in the report.

According to the Act, discrimination on the basis of gender, pregnancy, leave in connection with childbirth or adoption, care responsibilities, ethnicity, religion, belief, disability, sexual orientation, gender identity, gender expression, age or combinations of these factors is prohibited. Ethnicity includes national origin, descent, skin color and language.

Equality means equal status, equal opportunities, and equal rights. Equality presupposes accessibility and accommodation.

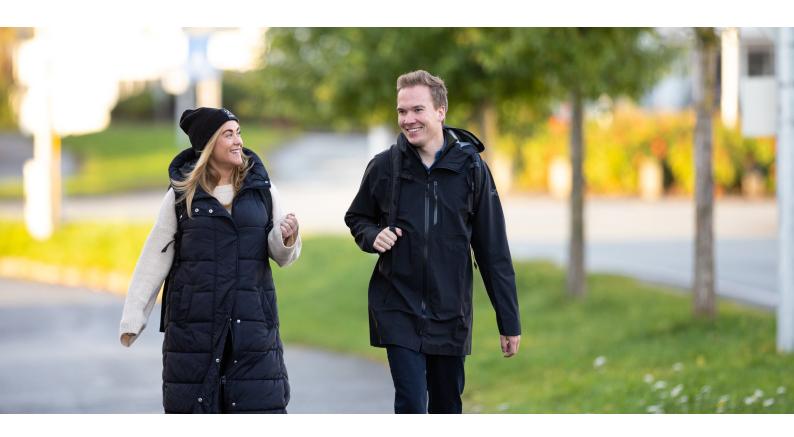
Discrimination means direct or indirect differential treatment that is not lawful pursuant to § 9, § 10 or § 11 of the Equality and Anti-Discrimination Act.

- **Direct differential treatment** means treatment of a person that is worse than the treatment that is, has been or would have been afforded to other persons in a corresponding situation.
- **Indirect differential treatment** means any apparently neutral provision, condition, practice, act or omission that results in persons being put in a worse position than others.

Harassment means acts, omissions or statements that have the purpose or effect of being offensive, frightening, hostile, degrading or humiliating.

Harassment on the basis of the factors specified as discrimination above, and sexual harassment, are prohibited according to the Equality and Anti-Discrimination Act.

Sexual harassment means any form of unwanted sexual attention that has the purpose or effect of being offensive, frightening, hostile, degrading, humiliating or troublesome.



3 STATUS ON GENDER EQUALITY



3.1 Gender Balance

The gender balance for Axess Group in 2022 is presented in two parts, a breakdown of the gender balance in our Norwegian entities labelled as Axess Norway, and an overview of the total gender balance in all our global entities labelled as Axess Group.

Axess Norway

All employees in Norway as of 01.07.22.

	Women	Men	Gender Balance %*
Axess AS	28	116	19%
Axess Technologies AS	8	70	10%
Axess Digital AS	1	9	10%
Axess Services AS	0	20	0%
AxPeak AS	2	49	4%
Total	39	264	13%

^{*}Percentage of women in the workplace

Axess Group

All employees in Axess Group as of 31.12.22.

	Women	Men	Gender Balance %*	Countries
Axess Europe	50	277	15%	Norway**, Bosnia & Herzegovina, UK
Axess Africa	11	38	22%	South Africa, Ghana, Angola
Axess APME	8	49	14%	Australia, Singapore, Taiwan, India, Saudi Arabia, UAE
Axess Americas	28	128	18%	USA, Canada, Mexico, Guyana, Brazil
Total	97	492	16%	

^{*}Percentage of women in the workplace

It is worth mentioning that the following offices have a gender balance that stands out:

Axess Digital, Bosnia & Herzegovina	50% women in the workplace
Axess North Sea, UK	42% women in the workplace
Axess South Africa	30% women in the workplace
Axess Mexico	30% women in the workplace

3.2 Temporary positions

There were no temporary positions in our Norwegian companies in 2022 as of 01.07.22, compared to 37 temporary positions in 2021.

For Axess Group, there were 208 employees on non-permanent contracts in 2022, where 5 of these were women. These are not counted in the table above.

3.3 Part-time positions

0.7% of the employees in our Norwegian companies work part-time and 100% of the part-time employees are men. In total, 1.7% of our employees in Axess Group worldwide work part-time. 70% of the part-time workers are men, and 30% are women.

In Norway, our part-time positions have been evaluated and there was no involuntary part-time work in 2022. All part-time employees have personally requested this due to personal reasons.

3.4 Gender balance in recruitment

2022 was a year of great growth for Axess Group and we hired a total of 193 new employees. This makes it particularly important to evaluate our recruitment strategies and how successful we are at attracting a diverse group of new employees.

Axess Norway

All recruited in Norway in 2022.

	New Women	New Men	Women Recruited %	Comments
Axess AS	7	22	24%	Was 28% in 2021
Axess Technologies AS	4	18	18%	
Axess Digital AS	0	1	0%	
Axess Services AS	0	10	0%	
AxPeak AS	1	13	7%	
Total	12	64	16%	

^{**}Status of Norwegian entities as of 01.07.22

Axess Group

All recruited in Axess Group in 2022.

	New Women	New Men	Women Recruited %	Countries
Axess Europe	16	69	19%	Norway, Bosnia & Herzegovina, UK
Axess Africa	2	9	18%	South Africa, Ghana, Angola
Axess APME	3	16	16%	Australia, Singapore, Taiwan, India, Saudi Arabia, UAE
Axess Americas	13	65	17%	USA, Canada, Mexico, Guyana, Brazil
Total	34	159	18%	

It is worth highlighting the following offices for their efforts to recruit more women in 2022:

Axess North Sea, UK	66% of new employees were women.
Axess Mexico	50% of new employees were women.
Axess USA	33% of new employees were women.
Axess Digital, Bosnia & Herzegovina	33% of new employees were women.

3.5 Parental leave in Axess Norway

In 2022, the average number of weeks of parental leave in Axess AS was 12 weeks for men and 24 weeks for women. In Axess Technologies, the average was 12 weeks for men and 19 weeks for women.

In total, our Norwegian companies had 19 men and 6 women on parental leave in 2022.

3.6 Gender balance in different positions in Axess Norway

Although the goal for gender balance might be slightly different for different positions due to what is realistic, it is important for us that all positions in our company are suited for both men and women, and that all positions have a gender balance. An overview of the number of men and women in all positions is included in the report to disclose this.

All employees in Norway as of 01.07.22.

Positions	Women	Men	Gender balance %*
Executive Management (Axess Group Management)	2	9	18%
Senior Management (Norway)	2	12	14%
Department Management (Norway)	2	22	8%
Project Managers (Norway)	7	42	14%
Project Engineers / Technical Engineers (Norway)	12	49	20%
Support Functions (HR, IT, RM, WH etc.) (Norway)	6	11	35%
Field Engineers and Technicians (Norway)	8	122	6%

^{*}Percentage of women in the workplace

Distribution throughout the organisation

To provide a clearer picture of the roles of employees in Axess Norway, two pie charts are used to display the distribution of women and men across various positions in Figure 1. This visual representation offers a valuable insight that women are almost evenly distributed across all positions within Axess. When comparing to the pie chart showing the distribution of men, the percentage of men and women working in management, project management and engineering is almost the same, while very few men work in support functions when compared to the other roles. Half of the men work in field.

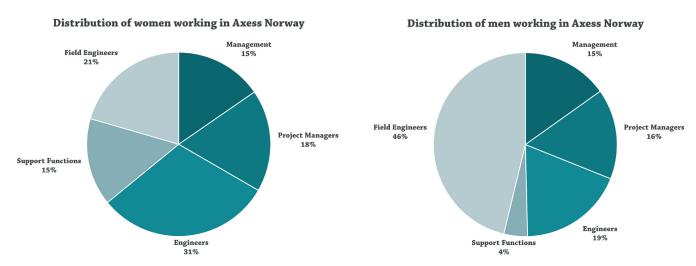


Figure 1: Distribution of women and men in various positions in Axess Norway.

3.7 Gender pay gap in Axess Norway

All employees in Norway as of 01.07.22, including salary adjustments for 2022.

Positions	Women	Men	Gender Pay Gap %*	Comments
Management**	6	40	-3%	
Project Managers	7	42	-16%	Average age for men higher
Engineers	12	49	-16%	Average age for men higher
Support Functions	6	10	10%	Women w/higher education on avg.
Field Engineers/Technicians	8	122	10%	All women w/ higher education
Apprentices	0	1	N/A	
Total	39	264	2%	

^{*} Women's part of men's pay

The pay gap presented in the table is calculated based on the basic salary, but other payments such as bonus, overtime and other benefits have also been evaluated.

Extras

Our employees that work offshore get offshore compensation according to the labour policy for their company (Axess AS, Axess Technologies AS, Axess Digital AS, Axess Services AS or AxPeak AS). Within each company, everyone has the same agreement.

Bonus

No bonus was given to Axess' employees in 2022.

^{**} Management positions grouped (> 5 employees required for each group to maintain anonymity)

Overtime

All employees within each company have the same agreement for compensation of overtime, through the labour policy for Axess AS, Axess Technologies AS, Axess Digital AS, Axess Services AS or AxPeak AS respectively.

Other benefits

Other benefits are described in the Employee Handbook and are equal for all.

The labour policy is revised regularly through negotiations with the employee representatives from each respective company.

3.8 Main observations

Low proportion of women in general

At Axess Group, our goal is to have 30% women by 2025 because we believe it is important for us. However, we realise that with 13% and 16% of our employees being women in Axess Norway and Axess Group respectively, we are not on the right trajectory. In addition to the general gender imbalance, we did not manage to attract enough new women in 2022. We also see that we are better at attracting women directly from university (24%) than women with previous work experience, but recruitment from both these groups need to be significantly improved if we want to reach our goal by 2025.

Women represented in all positions

In Axess Norway, women are represented in all positions (management, project management, engineer, support function and field), and the women are almost evenly distributed amongst these categories. In comparison, almost half the men work in field positions. Although the number of women in the workforce is low, the data show that there are opportunities for women in all positions at Axess.

Low proportion of women in field positions

In Axess Norway, 6% of our field engineers and technicians are women. Between field engineers and technicians, there are very few resources to choose from in the market, particularly women. This makes it difficult to set a specific target for gender balance in this role, but at the same time challenges us to consider if field positions and field contracts are as adapted and attractive to women and men. We see that 21% of the female employees in Axess Norway work in field positions, which is low compared to previous years.

No evidence of significant or systematic gender pay gap found

There is a gender pay gap between men and women working as project managers and engineers, but the average age for men is also significantly higher than for women in both cases, which means the pay gap is mostly caused by the difference in seniority. We already know from the Equality and Diversity Report 2021 [2] that there is no gender pay gap between men and women of similar age in Axess. For support functions, women have 10% higher pay than men due to a higher percentage of women with higher education in this employment group.

We cannot find any evidence for significant or systematic gender pay gap in Axess Norway. With a low number of women in general, the data is too limited to state that there is no pay gap, but we will continue to work systematically with this.

No discrimination of women in leadership positions found

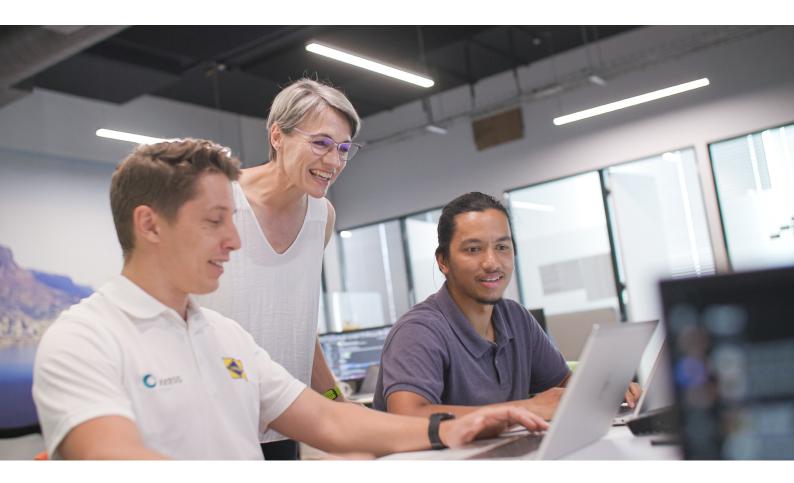
In Axess Norway, there are 13% women in management positions. Apart from field engineers, this is the employment group with the smallest fraction of women. Historically, most managers are recruited internally, which could be a risk of discrimination if there are few female employees in the company, few women with senior experience and if the position is not open for external applications.

However, we see today that the representation of women in senior management and executive management is fair, while there are very few women in department management. Since most department managers are recruited internally from project manager roles today, it is worth mentioning that only 14% of our project managers are women. If this number is not improved, there will be very few women to recruit for management positions in the future as well.

4 RISK OF DISCRIMINATION

At Axess Group, we have a zero tolerance for discrimination, and we have a continuous process of evaluating risk of discrimination according to the requirements in the Norwegian Equality and Anti-Discrimination Act. The risks are evaluated based on input from our annual employee satisfaction survey and the current equality status in the company.

In the following sections, the different risks of discrimination are discussed, which is a summary from our internal Action Plan for the work with equality and anti-discrimination in Axess Group.



4.1 Recruitment

There is a risk that we discriminate women unconsciously in our recruitment process, particularly through the background we require for our positions. As an example, for engineering positions, the main engineering programmes we recruit from have a very low percentage of women, while we in some cases could achieve the same result by recruitment from a wider variety of engineering programmes with a higher proportion of women (or even non-engineering programmes). This is relevant to consider for both junior and senior positions. We should also be aware of potential discrimination (on all grounds, not just gender) in the work description, list of required qualifications as well as how and where we release the ads. There is also a risk that we unconsciously discriminate in how we actively or indirectly approach groups of talents to recruit, how we interview, who we send a job offer to, and what type of positions we are offering to whom.

4.2 Promotion and personal development

We have a low proportion of women in management. There is a risk of discrimination in the type of positions that are internally open for all, and those that are not. Also, there is a risk of discrimination against women in the internal recruitment of managers, as there are few female employees and few women with senior experience in the company, and the internal recruitment process does not allow qualified external women candidates to apply. There is also a risk of discrimination (on all grounds, not just gender) through unclear career paths.

4.3 Pay gap and other benefits

The low proportion of women in the company means poor data to perform a gender pay gap analysis, resulting in a risk for gender pay gap that is not visible in our current analysis. Based on the data we have, no evidence of gender pay gap or other benefits is found.

4.4 Facilitation

Our offices, IT systems, communications material etc. could be discriminating if not catered for people with disabilities, such as physical disabilities, hearing loss, and low vision.

4.5 Work-life balance

No risks related to discrimination of family situations, pregnancy etc. found.

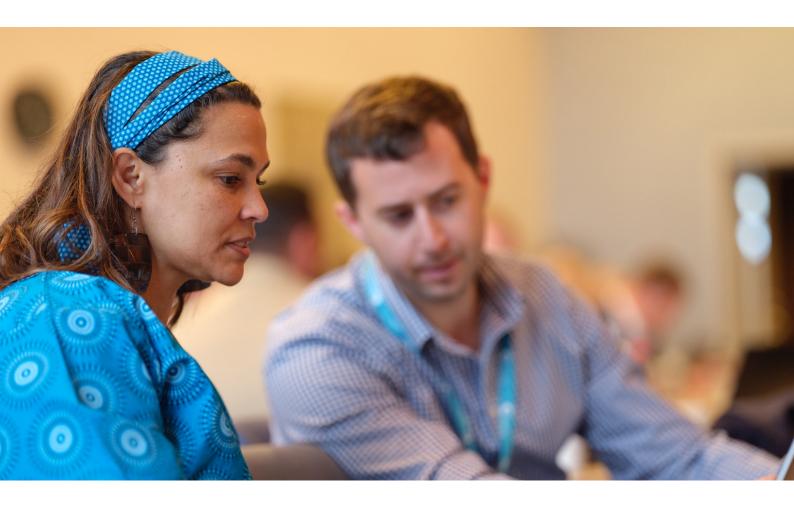
4.6 Sexual harassment

Although we ensure that all our employees should be safe at all Axess offices and Axess' controlled facilities, we are not able to control everything that might occur at other facilities and through encounters with employees from other companies. Thus, we assume that there is a risk of sexual harassment occurring in our industry, which we are subjecting our employees to (e.g., when they travel to offshore facilities). We see this as our responsibility.

5 Work for equality and against discrimination

The pursuit of equality and the fight against discrimination is an ongoing effort at Axess Group. The local management in each operational entity has the primary responsibility for overseeing actions and following up on execution, while global management, local management, and sustainability management collaborate to evaluate risks and establish an action plan. Our work on diversity and equal opportunities is part of our material sustainability topics, and our annual sustainability report includes four KPIs on equality and diversity in the ESG performance index. For more information, refer to the Sustainability Report 2022 [3].

In 2023, representatives from the work environment committee (AMU) and union representatives in Norway will also participate in this process, providing valuable insights into how we can build a more equal and diverse workforce. Going forward, we will also work closely with our global organisation, as all our global entities are now included in this work.



5.1 Annual employee survey

We conduct an annual, anonymous, global employee satisfaction survey. This survey includes an evaluation of conflicts, harassment, and unreasonable stress, providing valuable insights into our culture and work environment. However, we currently lack direct input from our employees about discrimination topics. Therefore, we are now considering to introduce a separate, anonymous, and independent survey on equality, discrimination, and harassment. The goal is to gain insight into the status of discrimination within our global company, and obtain sufficient background information about our employees, which will enable us to work effectively with all forms of discrimination in Axess.

5.2 Employee training

Preparing our women working as field engineers and technicians for what they might encounter in the industry (from externals), and how to deal with that, is a responsibility that weighs heavily on us. In 2023, we aim to initiate a workshop with the women working in field positions in Norway. The primary goal of this session will be transparency, and emphasising Axess' unwavering support for our employees. Any form of discrimination or sexual harassment is unacceptable, and all such cases are taken seriously. We take responsibility for improving the culture everywhere we operate.

To improve gender equality in our company and improve the general knowledge on diversity and anti-discrimination, we should consider implementing training courses for our management and employees in the future.

5.3 Diversity forum

To ensure that we work together with our employees in an open and transparent manner, we aim to establish a diversity forum with a few online meetings throughout the year, starting with Axess Norway. This forum will be open to all employees who are interested. The main goal is to build competence and a culture where anyone at Axess feels comfortable speaking up on behalf of one another if they observe discrimination or harassment, as it is often easier than speaking up for oneself.

5.4 Communication

Axess Group is a diverse, inclusive, and international company, and these are values that are important to us. Our social media policy and annual plan for social media content reflect this. We acknowledge the importance of external communication in how we are perceived by customers, potential new employees, and the society at large, and we understand that what we post could directly affect the diversity within Axess, particularly our gender balance.

In 2022, we published our first diversity video, featuring 10 female and 12 male employees in various roles worldwide, who spoke in their native languages. Additionally, we continued our monthly "Meet Our People" posts on the website and social media to showcase employees in various roles, making an effort to maintain a gender balance. On International Women's Day, we featured 6 female employees. Overall, we are mindful about ensuring a gender balance in our posts. For example, a commuting post featured 3 female and 4 male employees worldwide. In 2023, we plan to elevate efforts to highlight diversity within the Group.

5.5 Recruitment

We already have a special focus on recruiting more women in Axess, and throughout 2022, we have worked hard to find great female and male candidates for all our positions. However, when our company is growing fast, and there is a limited number of women in our industry and particularly amongst engineers and field technicians, it is difficult to improve the gender balance without larger measures. At the same time, we must accept that we will not have a total gender balance in all positions, simply because this is not realistic, but the main goal is that all positions in Axess Group should be suited for all, and not discriminating anyone.

With that being said, we are not satisfied with the status on gender balance in our company for 2022. Therefore, we should increase our recruitment efforts significantly in 2023 and forward, to be able to reach our goals of 30% women in the workforce by 2025.

Examples of potential measures that have been identified and should be considered:

- Evaluate what competences we need today, and in the future, and avoid demanding qualifications that might be disqualifying elsewise qualified candidates.
- Be open to a wider variety of engineering backgrounds for many positions.
- Challenge and require more from our recruitment agencies.
- Specifically focus on how to recruit more women in senior positions (as the average age for women is significantly lower than for men).
- Make sure that we are present at important recruitment events.
- Evaluate how we communicate in our job advertisements to determine if they could be discriminatory when evaluated across all discrimination grounds.

5.6 Gender pay gap

The investigation into gender pay gap has not shown any evidence of such pay gaps, but we believe it is necessary to continue focusing on preventing this. We will also work together with the employee representatives on this topic.

5.7 Reporting systems

We have a vision that our anti-discrimination work will be so open and transparent that we can have a continuous dialogue with our employees about challenges we face. Because of this, we do not solely rest on a reporting system to do everything for us. However, it is extremely important to have a system to address human rights, identify any possible breach on our ethical guidelines, laws, corruption, economic crime, harassment or discrimination, privacy protection, rights and protection of individuals, serious environmental hazards, or conflicts of interest. At Axess, we have a confidential Whistleblower system, where the users can choose to be anonymous, and all alerts are treated in strict confidence. Here, our employees (internal SharePoint) and externals (through our website) may report concerns about actual or suspected cases of unacceptable behaviour that could adversely affect the company or individuals.

Our annual survey on equality, discrimination and harassment will be a third channel for our employees to anonymously share their own experiences, thoughts, and cultural challenges they may face, that are not reported through our Whistleblower system or shared in the open forum.

5.8 Work-life balance

Flexibility

Most employees at Axess Group have great flexibility at work, allowing them to adapt to life outside of work when necessary and to maintain our "passion in life, passion at work" philosophy.

Parental leave

Axess is following the Working Environment Act on entitlement to leave and benefit for parents in Norway. This is independent of gender. We support fathers to take a balanced part of the total parental leave. In addition, according to Axess' working regulations, all fathers have the right to 10 days of paid leave in relation to birth of their child.

Pregnancy

Axess' working regulations states that pregnant employees shall not work offshore or in the field, and that alternative work shall be arranged when necessary. The reason behind this statement is to avoid potential chemical / noise exposure, as well as burdensome or unreasonable stressful work for pregnant employees.



6 REFERENCES

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