

Reporting in accordance with the Norwegian Transparency Act

General

Since inception in 2013, Intership has established itself as a growing and highly respected participant in the wellboat market with a global reach and a young and modern fleet. Intership AS (“The Company”) is the parent company of the Intership Group (“The Group”). In addition to Intership AS, The Group consists of the Norwegian subsidiaries Intership Atlantic AS, Intership Crew AS, Intership East AS, Intership Nord AS, Intership Norge AS, Intership North West AS, Intership RK AS, Intership Viking AS and Intership West AS, the Canadian subsidiary Intership BC Corp and the Chilean subsidiaries Intership S.A. and Interaustral S.A. The parent company of Intership AS is Hadar Holding AS.

The Group is headquartered in Hareid, Norway, and has an office in Canada and Chile.

Our business and our fleet

The Company’s primary activity is to own and operate The Group’s fleet of modern wellboat vessels, serving salmon farmers in Norway, the United Kingdom, Canada, and Chile. The Company aims for further growth beyond its current fleet and vessels it has under construction.

As of June 2023, The Group’s fleet consists of eight wellboats each owned and operated by The Group. These vessels are primarily chartered out on long-term time charter contracts.

Work environment, HSE and equality

The Group strives to improve safety and environmental performance on all vessels and in all locations. The Group’s ambition is to be incident free, and a strong safety culture has been established. The Group has also developed safety cooperation with clients, industry partners and suppliers.

The industry is dominated by male employees and management. Nevertheless, The Group focuses on diversity and strives to create equal opportunities for all employees, regardless of their gender, ethnic background, nationality, colour, language, religion, sexual orientation, or lifestyle. The Group aims to be an equal opportunity employer and to appoint the most suitable person for a position based on their qualifications, skills, experience, and attitude. The Group has a zero-tolerance policy for workplace harassment. Our people are our most valuable resource.

Corporate social responsibility

The Group’s business is to be conducted in accordance with current laws and regulations as well as good business practice. The Group’s policy for ethics and social responsibility governs our employees and anyone representing any Group company.

Human rights and decent working conditions

Internship policy and standards

As a global group, The Group works continuously to ensure fundamental human rights and decent working conditions through all activities that is related to The Group's operations.

The Group will avoid buying from countries, industries, or companies where there is a broad international consensus to boycott due to negative social, environmental, or ethical effects of the products, services, or companies, or where sanctions have been implemented by the United Nations.

We expect suppliers to adopt to policies that is fully committed to the international principles and standards, e.g., for human and labour rights, environmental requirements, anti-corruption from personnel, business partners and other parties directly linked to suppliers' operations, products and/or services.

Summary of risk and mitigative measures

The Operations department and the Finance department have the responsibility to obtain the necessary information needed to conduct a risk assessment before choosing suppliers. The Company has implemented internal procedure towards supplier evaluation also including Human rights and decent working conditions. Procedure describes the requirement for assessment of suppliers and risk mitigation measures.

To control performance towards our policy and standards, The Group will be assessing both existing and potential suppliers to evaluate the risk that their operations are not in line with required human rights and working conditions.

The Group's HSEQ department and Finance department in Norway have carried out the due diligence assessments and risk assessments and presented it to the Board of Directors.

This risk assessment is based on the following measures:

- Country
- Industry
- Business related factors

Updated risk assessment will be done in accordance with procedure at least bi-annually and/or before entering into new contracts.

To enable The Group to verify compliance, different measures will be taken based on each specific situation.

A designated HSEQ and sustainability self-assessment questionnaire has been established with the aim to identify risks. Further, the HSEQ function in Norway, in liaison with relevant department managers, carry out random supplier audits according to planned audit program.

Reporting and publication of information

Since 2022, Intership has reported on the company's work with human rights as part of the group's ESG reporting. The annual sustainability report for 2023 will for the first time contain an explanation in line with the requirements of the Transparency Act, including our work with due diligence assessments and follow-up human rights and decent working conditions in our business and value chain.

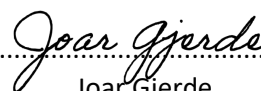
Inquiries and questions related to Group's work with human rights and decent working conditions can be addressed to transparency@intership.no and will be answered no later than three weeks after the inquiry is received.



Ole Peter Brandal
Chairman of the Board



Geir Kvalsund Sandnes



Joar Gjerde



Håvard Grøntvedt



Kjetil Opshaug