

# Activity duty – Equality and anti-discrimination act

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## 1 Scope

This document describes activities in Fred. Olsen Renewables (FOR) related to equality and anti-discrimination.

The document meets the requirements in the Norwegian Equality and Anti-Discrimination act, section 26 ("*Likestillings- og diskrimineringsloven, Aktivitets- og redegjøringsplikten*").

## 2 References

Checklists and forms:

- None

Internal references:

- [Code of Conduct Policy](#)
- [Sustainability Policy](#)

External references:

- [Equality and Anti-Discrimination Act \(Section 26\)](#)

## 3 Policies

The Code of Conduct states:

*"... we do not accept 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 other significant characteristics of a person".*

The Sustainability Policy states:

*"... we have a zero injuries philosophy and are committed to the protection of health and safety for our employees and subcontractor personnel, we care for the society around us, we have a responsibility to ascertain that our activities benefit local communities, and we are transparent and open in our communication with our stakeholders".*

## 4 Risk assessment - equality and anti-discrimination

Reference is made to 'Appendix B Risk assessment - equality and anti-discrimination' describing the identified risks for discrimination or other barrier to equality.

The most significant risks identified are:

1. Gender imbalance
2. Ethnic, religious, cultural, or national background
3. Pregnancy, maternity, paternity leaves
4. Age discrimination
5. Physical disabilities

## 5 Pay conditions by reference to gender

The table below describes the gender balance in FOR per 31.12.2022:

Employees	TOTAL	Norway	Sweden	UK	Italy	Singapore
Male	62	29	14	11	8	1
Female	25	10	2	12	1	0
Total	87	39	16	23	9	1
Female ratio	29 %	26 %	13 %	52%	11%	0%

Pay and remunerations are determined in individual work agreements and varies depending on responsibilities, education, age, and experience.

The individual's pay is confidential, and information about it only available to HR, the employee, and his/her line manager.

On request and on a case-by-case basis, persons or entities meeting the criteria in the 'Equality and Anti-Discrimination Act', Section 26a can be given access to pay information.

To analyse pay conditions, the employees are grouped in categories. The list of positions is listed in 'Appendix A Employee categories':

Employee category	Total	Male	Female	%
Level 1 managers (CEOs)	2	2	0	0 %
Level 2 managers (head of department or function)	11	10	1	9%
Level 3 managers/office personnel	60	38	22	37%
Service Technicians	14	12	2	14%
<b>Total:</b>	<b>87</b>	<b>62</b>	<b>25</b>	<b>29%</b>

A thorough review has been undertaken to analyse whether there is gap in pay between male and female employees. Differences in pay exists due to responsibilities, education, years of relevant experience, and general job market value. The analysis showed that there are no gaps due to gender in comparable functions.

## 6 Other barriers to equality

Reference is made to 'Appendix B Risk assessment - equality and anti-discrimination', listing the identified barriers towards equality and anti-discrimination.

## 7 Use of involuntary part-time work

There are no cases of involuntary part-time work in FOR.

A few employees may in exceptional cases reach agreement of reduced workload, e.g., 60% or 80% position. However, such agreements are initiated by the employee and not involuntary.

## 8 Causes of identified risks

Reference is made to 'Appendix A Risk assessment - equality and anti-discrimination', column "Root causes".

## 9 Implementation of measures

Reference is made to 'Appendix B Risk assessment - equality and anti-discrimination', column "Risk treatment actions".

The highest prioritised risk treatment actions are:

1. Emphasise on employing balanced group of female/male when possible
2. Encourage recruiting of candidates of different backgrounds
3. Emphasise policy to accept diversity
4. Embrace age diversity

## 10 Evaluations of results

Results of the implemented measures is conducted annually.

The management group and safety representative ("verneombud") participates in the evaluation.

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### Version history:

- |            |   |
|------------|---|
| 15.05.2024 | • Updated paragraph 5 and Appendix A with employees per 31.12.2024. Reviewed risk assessment (Appendix B) |
| 24.01.2023 | • Updated paragraph 5 with number of employees per 31.12.2022   |
| 07.11.2022 | • New document  |

## Appendix A Employee categories

The table below describes the four employee categories in Fred. Olsen Renewables. It should be noted that the grouping is made explicitly for analysing gender balance in pay reviews, no other purposes.

The table below lists positions per 31.12.2024. Vacant positions are not included. Reference is made to 'FOR Organisation Chart' for detailed overview of all roles and names of employees.

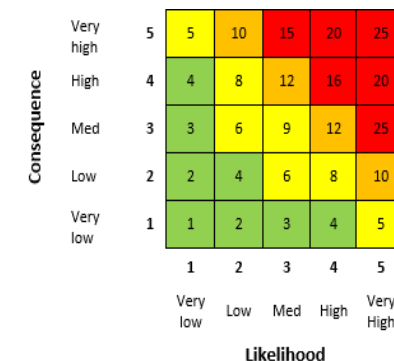
Department/function	Level 1 - CEO	Level 2 managers	Level 3 managers and office personnel	Service Technicians
Top management	CEO Development CEO Construction & Operations			
HSEQ		Head of HSEQ		
Contracts & Procurement		Head of Contracts & Procurement	Senior Contract Manager Contract & Procurement Advisor	
Market & Analysis			Renewable Market Manager	
DEVELOPMENT		Development Manager Norway Development Manager Sweden UK Development Director Country Director Italy Director New Business	Project Manager & BD (NO) Project Developer (NO) Project Manager (SE) Senior Land Manager (UK) Assistant Land Manager (UK) Head of Communications (UK) Head of Technical (UK) Senior Project Manager (UK) Project Manager (UK) Assistant Project Manager (UK) Senior Project Manager (IT) Land Acquisition Manager (IT) Project Development Manager (IT) Senior Project Developer (IT) Project Developer (IT) Regional Business Developer (FPV) Business Development Manager (FPV) Principal Engineer (FPV)	

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Department/function	Level 1 - CEO	Level 2 managers	Level 3 managers and office personnel	Service Technicians
CONSTRUCTION		Project Director	Business Manager Project Manager Contract Manager	
OPERATIONS		Head of Operations & Maintenance	Operations Manager Scandinavia Operations Manager UK Senior Operations Engineer	Site Manager Site Support Service Technician
FINANCE		Chief Financial Officer	Chief Group Controller (Group Controlling) Chief Group Controller (Business Controlling) Chief Group Controller (Finance UK) Financial Analyst (NO) Project Secretary (NO) Senior Group Controller (NO) Accountant (NO) Site Operations Controller (NO) Business Controller (NO) Financial Controller UK (UK) Financial Accountant (UK) Management Accountant (UK) Commercial Accountant (UK) Accounts Assistant (UK)	

## Appendix B Risk assessment - equality and anti-discrimination

The table below specifies the identified risks, risk description, root causes, likelihood (L), consequence (C), risk factor (RF), risk treatment actions, and who is responsible for implementation.



#	Risk	Risk description	Root cause	L	C	RF	Risk treatment actions	Responsible
1	<b>Gender imbalance</b>	Lack of balance between genders in all parts of the company may result in too homogenous groups, with potentially less innovation and flexibility. Gender imbalance may also potentially increase the risk for sexual harassment.	Tendency to prefer candidates with similar education, experience, and gender as the rest of the group. Reluctance to include divergent members of the teams. No written procedures for recruitment process, including requirement for gender neutral wording.	4	3	12	Emphasis on employing a balanced group of female/male when possible. Encourage recruiting of candidates of different background. If otherwise qualified, at least one candidate of the minority gender should be shortlisted in the recruitment process.	Head of departments HR
2	<b>Equal pay for equal work</b>	Female employees may be paid less than male employees for equal work.	NOTE: This has not been an issue in FOR. Employment and salary is determined based on qualifications.	1	3	3	No actions required.	N/A
3	<b>Pregnancy, maternity, paternity</b>	Expectations of female employees in age 25-40 to be away on leave for long periods of time, may lead to preferring male candidates in the recruitment process	Traditional perception that women are more susceptible to longer periods of absence.	3	3	9	Emphasise policy to increase number of female employees (see #1)	Head of departments HR

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#	Risk	Risk description	Root cause	L	C	RF	Risk treatment actions	Responsible
4	<b>Caregiver responsibilities</b>	Employees with extra caregiver responsibilities (disabled or seriously ill family members, duties towards older parents, etc.) may be discriminated in work situations/ internal promotions	Employees with extra caregiver responsibilities have less stable presence at work. (Note: No known cases)	1	3	3	No actions required.	N/A
5	<b>Ethnic, religious, cultural, or national background</b>	Diverging ethnic, religious, cultural, or national background may lead to candidates not being considered, eventually resulting in loss of competence	Personal scepticism towards people with different ethnic or religious background. Applicants with a foreign sounding name are not invited to an interview despite being equally qualified. Language barriers (see #6).	4	3	12	Seek to increase diversity in the team when hiring new employees.	Head of departments
6	<b>Language barriers</b>	Applicants who are not proficient in English may be excluded from employment.	English language, written and spoken, is an absolute prerequisite for work in FOR. Tendency to select candidates with same cultural background and language. Some governing documents are only available in Norwegian.	1	3	3	Maintain requirement that all employees shall be proficient in the English language. Translate governing documents to English, i.e., 'Personalhåndbok', 'Lederhåndbok', training modules, etc.	HR
7	<b>Physical disabilities</b>	Due to lack of accessibility at offices, physical disability may lead to candidates not being considered for employment, and for existing employees needing to find new work. Note: Physical disabilities in this context means need for wheelchair or other mobility issues, no implications for reduced hearing or vision impairment.	Fred. Olsen headquarters does not have elevators and is not accessible for disabled persons. Some positions require extensive travel, field survey work, or GWO certification.	4	1	4	Seek to adjust work for existing employees that become disabled (home office, other means).	Head of departments



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#	Risk	Risk description	Root cause	L	C	RF	Risk treatment actions	Responsible
8	<b>Age discrimination</b>	Age preference may lead to older candidates (50+) not being considered for new jobs or internal promotions,	<p>General perception that people above 50 have are less productive.</p> <p>Older employees have higher cost (pay, health insurance/pension) than younger employees.</p> <p>Managers may prefer to hire persons that are younger than themselves.</p> <p>Lack of recognising that long working experience should be considered an asset.</p> <p>No formalised measures established for senior employees, e.g., reduced workhours (%).</p>	2	3	6	<p>Embrace age diversity.</p> <p>Work towards formalised 'seniority policy' in Fred. Olsen.</p>	HR
9	<b>Labour union memberships</b>	<p>Unspoken expectance that employees in Fred. Olsen are not organised in labour unions.</p> <p>Lack of organisation of employees may influence how matters related to equality and anti-discrimination are handled.</p>	<p>No tradition in Fred. Olsen with labour unions.</p> <p>Low degree of labour union membership in the professions represented in FOR.</p>	3	1	3	Maintain Code of Conduct Policy principle that no one should be turned down for employment due to being member of a union	Head of departments
10	<b>Sexual orientation, gender identity, gender expression</b>	Diverging sexual orientation, gender identity, gender expression may lead to candidates not being considered and for existing employees need to find new work	<p>Level of acceptance may be lower than publicly expressed in the society.</p> <p>Dress code may prove to be a challenge when meeting external stakeholders.</p> <p>(Note: No cases experienced to date)</p>	1	3	3	Emphasis on Code of Conduct Policy.	Head of departments