



Sustainability Report

2022

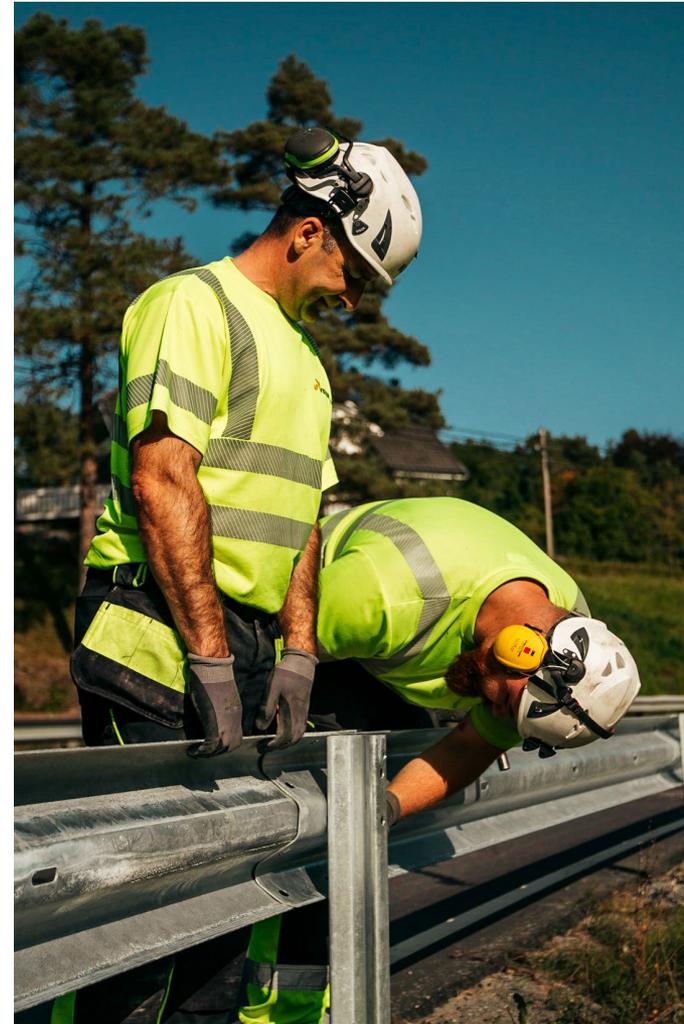
About this report

Sustainability is one of the most important and pressing themes of our age. Environmental, Social and Governance (ESG) are the three central factors in measuring the sustainability and ethical impact of a company. ESG factors, though non-financial, have a material impact on the long-term risk and financial performance of a company. Principally, companies that use ESG standards are more conscientious, less risky and are more likely to succeed in the long run.

This report describes the relevance of ESG in the industry that Roadworks is operating in. It highlights the key material ESG themes, assesses performance on those themes and provides an action plan to identifying value creation opportunities. The report is updated annually to monitor progress and keep the company focused on achieving our goals of becoming a more sustainable and future-proof company over time.

The report is the result of an independent review by the ESG & Sustainability consulting firm MJ Hudson, commissioned and approved by the board and management of Roadworks.

Note: All judgements are, where possible, based on or backed by analyses conducted by MJ Hudson. In cases involving across-category comparisons or result classification, judgements are not always based on objective analyses or data. These judgements are intersubjective in the sense that they are agreed between MJ Hudson and management, and in line with the thinking of industry experts and leading NGOs.



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Company at a glance

- › Roadworks focuses on operating, maintaining and improving road-related infrastructure, electrical transmission networks and related infrastructure projects.
- › Roadworks has three main business areas: Electrical Infrastructure, Road Safety and Construction. A large share of projects include public works.
- › Roadworks Group consists of eight operating companies: Otera Infra, Otera Traftec, Oppland Elektro¹, Controltec, Veidrift, Veisikring, Bærum Asfalt and KF Entreprenør.
- › The company's services contribute to securing access to electric power, improving road safety and well-maintained infrastructure.
- › Roadworks is headquartered in Grimstad, Norway.



2,470

NOKm
revenue

780

FTEs

2,877

tCO₂e

2.2

H1 / LTIF²

¹ Oppland Elektro was acquired in November 2021 and is not included in this report

² H1/LTIF: number of lost time incidents per million manhours

How we look at sustainability



Investigate the industry exposure

First, the relevance of ESG is assessed for the industry that the company operates in, and a long-term vision for a sustainable industry is defined.



Determine key impact areas

Key material themes are highlighted, taking a perspective on the full value chain. They are reviewed on a yearly basis.



Assessing performance

The company's performance on the identified key material themes is assessed, reflecting on relevant initiatives and performance metrics.



Position for the future

Finally, opportunities are identified where ESG and value creation coincide, formulated into actionable priority projects to drive progress.



Today's industry

- › **Market demand** – Governmental and commercial customers are increasingly seeking sustainable road infrastructure solutions, such as charging stations for electric vehicles and solar-powered lighting. Players that provide safe, durable and fit for purpose solutions (e.g., circular construction processes) will have a competitive advantage, for instance, in tendering processes. In the long term, more extreme weather conditions related to climate change may cause damage to critical infrastructure, leading to an increased demand for maintenance and repair work (e.g., on roads and power grid) and a need for more robust infrastructure solutions. The Covid-19 pandemic has resulted in higher and more variable prices of raw materials and components.
- › **Regulations & certifications** – Regulatory pressure is shaped by local institutions and governmental bodies (e.g., Road Safety Section). The quadrennial National Transport Plan¹ guides large scale transport planning in Norway and has set national CO2 emissions reductions targets for all new road infrastructure and construction projects. Certifications, such as ISO 9001 and ISO 14001, aim to ensure the safety and quality of the (local) community. In terms of reporting requirements, the EU's Corporate Sustainability Directive will be enacted in 2025, requiring large companies* to provide non-financial reporting disclosures.
- › **Industry initiatives** – Industry peers in the infrastructure and road maintenance sector appear committed to sustainability initiatives. Most companies are ISO certified, where some larger ones tend to have a well-defined sustainability strategy (incl. ESG targets and environmental policy).

¹Source: Norwegian Ministry of Transport and Communications.

*Roadworks falls into the scope of the CSRD – revenues > 40EURm; and >250 employees.

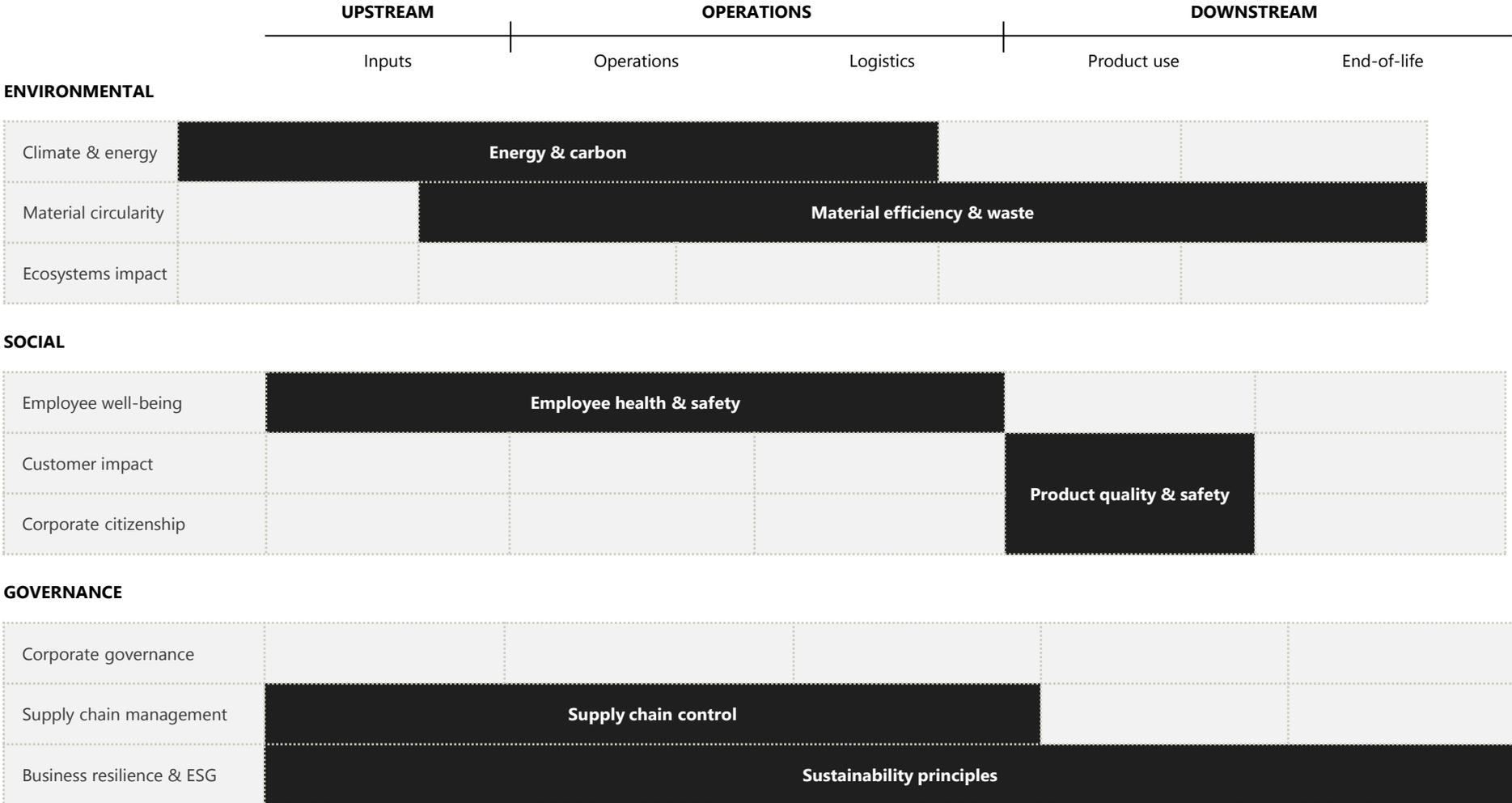
Long-term vision for a sustainable industry



- › The industry has the potential to reach a future-proof state with conditional terms for growth. It should contribute to a sustainable transport system of the future, defined by the National Transport Plan as a "national transport system that is safe, enhances value creation and contributes to a low-carbon society"¹.
- › To reach a future-proof state, contractors should have circular operations, where waste and materials are sorted, reused and recycled to the greatest extent possible. In addition, construction sites should align with 'zero emission' market expectations. Road quality and health & safety standards on-site should be guaranteed and prioritized.

Overview of key material themes

Highlighting ESG themes that are relevant to the company and its industry across its value chain. Based on SASB's materiality map.



Managing key material themes

Energy & carbon



- › Roadworks is committed to reducing its carbon footprint, this is in part driven and supported by governmental and municipal entities' ambition to have emission-free construction sites by 2025.
- › Most of the operational carbon footprint originates from emissions from vehicles using petrol or diesel. Roadworks has moved to more fuel-efficient/low emission vehicles (incl. Euro 6), increased the EV fleet and invested in electric excavators, resulting in reduced emissions from vehicles in 2021.
- › Roadworks utilises minimum 95% renewable electricity, certified through Guarantee of Origin Certificates (GOCs).
- › Business travel, particularly for short (<700km) flights, was also materially reduced in 2021.

Material efficiency & waste



- › Employees are trained to understand the health and the environment risks of hazardous materials. MSDS (safety sheets) are available to all employees digitally.
- › Waste is sorted at all facilities and locations and collected by professional waste disposal companies for recycling. KF Entreprenør targets 80% of all waste being sorted per year (20% above the legal requirement).
- › All waste from projects is handled in accordance with the current requirements of the Planning and Building Act and Waste Regulations.

Employee safety & wellbeing



- › Working conditions are monitored through monthly reporting of KPIs, employee surveys, health checks and feedback from employee appraisals.
- › Working Environment Committees are well established in the subsidiaries and provide employees and management a forum to discuss and agree on how to further improve the working environment.
- › The Covid-19 pandemic has contributed to higher absentee rates in 2020 and 2021. Measures to control Covid-19 were implemented, incl. enhanced hygiene, distancing and working in smaller teams.
- › Roadworks has made efforts to improve the visibility and availability of positions for female employees – particularly in leadership positions and for apprenticeships.

Product quality & safety



- › The group's services contribute to securing access to electric power, improving road safety and well-maintained infrastructure.
- › Through providing a high service quality, Roadworks demonstrates its commitment to public safety as well as protecting the environment.
- › The quality standards of Roadworks' projects are generally governed by regulatory requirements and specifications, although the company has also sought ISO 9001 (quality management) certification for: Otera Infra, Otera Traftec, Veidrift, KF Entreprenør and Veisikring.
- › Veisikring is a founding member of the Road Safety Association, focused on providing safe and quality roads.

Supply chain control



- › Roadworks strive to have multiple potential suppliers for similar products. The company seeks to maintain long-standing relationships with most critical suppliers. Through relationship management, the company is warned promptly if materials are likely to be delayed.
- › As part of supplier agreements, Roadworks requires suppliers to comply with the UN Convention on Human Rights.
- › Supplier selection includes taking into consideration ESG criteria. Roadworks requests carbon footprint information from new larger suppliers. A selection of suppliers are reviewed annually on criteria.

Sustainability principles



- › Roadworks proactively integrates ESG considerations where possible in its operations and supply chain.
- › Roadworks seeks to promote a culture of ethics and compliance within the company.
- › Roadworks' major subsidiaries are ISO 14001 certified. The climate-related risks are reviewed yearly, and continuously monitored according to the applicable standard.

Ongoing initiatives

The below initiatives form a part of daily operations and support Roadworks' commitment to efficiency, sustainability and excellence within operations.



1

Energy use & efficiency

Description

- › Roadworks regularly assesses sustainability-related tender requirements and criteria, e.g., EVs, euro labels, LED lighting.
- › The company discusses how to manage and align with increasing environmental requirements in its operations and strategy.

Ambition

- › To be able to comply with requirements for zero-emission construction sites by 2025.
- › To continually improve energy efficiency across operations.



2

Material procurement & waste

- › Roadworks is aware of and investigates sustainability initiatives related to material procurement (e.g. lightweight products, recycled materials, energy-efficient manufacturing) with suppliers.
- › Through following strict legislation on waste management, and supporting operational excellence on sorting of waste, Roadworks ensures the value of material waste is maximized and focus on alignment with a circular economy.

- › Include sustainability in design, material procurement, and waste management.



3

Trainee program

- › Committed to a high standard of work as well as improving professional development for workers, Roadworks has a trainee program that is being expanded and improved, through 'Oteraskolen', on an annual basis.
- › Roadworks is also committed to improve diversity practices and policies in recruitment to attract a more diverse trainee pool.

- › Increase the number of trainees, the number of permanent recruitment of trainees, and the employee diversity figures.



Material use & efficiency



Supply chain control



Sustainability principles

Project

Cross-business awareness on material & waste management

Enhanced supplier screening process

Sustainability roadmap

Description

- › Increase awareness across the organization of best practices for sorting of waste, including of non-recyclable waste.
- › Explore the feasibility of projecting anticipated waste streams, improving monitoring and management processes across companies.

- › Improve supplier screening across the group through harmonization of ESG criteria and supplier audit processes across companies.
- › Conduct an analysis of supplier geographic spread to understand potential risks stemming from geopolitical activities, climate risk, concentration of suppliers, logistics, and other factors.

- › Build out a roadmap to improve the sustainability narrative of the Group and align with net-zero by 2030
- › On the foundation of Roadworks' current initiatives, required KPIs for improvements to increase sustainability of operations and reduce externalities to the greatest extent possible.
- › Building on the areas for improvement, formulate a strategic sustainability roadmap.

Timeline

- › **Q2-Q4 2022:** Inform all companies of expected best-practice waste management processes. Include recent statistics on amount of waste sorted/recycled across monitoring companies.
- › **Q1/Q2 2023:** Investigate feasibility of including waste expectations in project planning to use as benchmarks for efficiency
- › **H2 2023:** Implement improved material/waste monitoring standards, and expectations of waste compared to empirical data.

- › **Q4 2022/Q1 2023:** conduct a gap analysis of supplier ESG screening and auditing processes across companies to understand areas for improvement.
- › **Q1/Q2 2023:** Undertake a mapping exercise of material sourcing geographic distribution (through engaging with suppliers). Consider including factors relating to dependence of supplier e.g. % of steel sourced from China.
- › **Q2 2023:** Implement improved and harmonized screening practices in advance of the anticipated 'busy' period.

- › **Q2 2023:** Investigate company KPIs to capture key areas for improvement across energy use, GHG emissions, waste management, logistics etc.
- › **H1 2023:** Together with companies' management teams, develop a vision for what is achievable in the next 2, 5, 8 years and develop a plan with annual targets.

Responsibility

› TBD

› TBD

› TBD

An aerial photograph of a construction site. A large yellow Liebherr tower crane is the central focus, positioned on a concrete slab. The crane's lattice structure extends vertically and horizontally. Below the crane, the building's floor is under construction, with visible rebar and formwork. The site is surrounded by dense green trees and vegetation. The word "Annex" is overlaid in white text on the left side of the image.

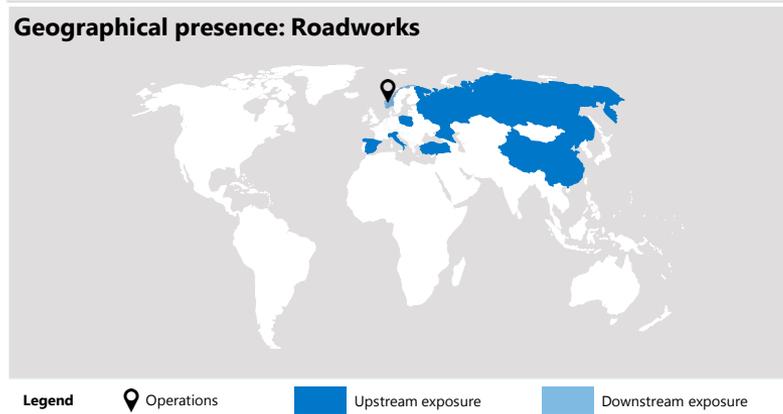
Annex

Climate risk assessment

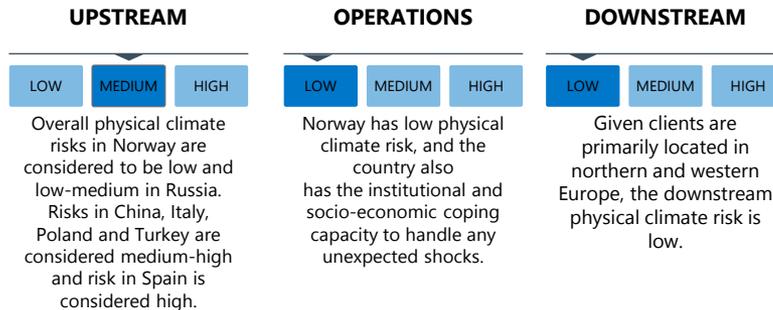
Type of risk

Description To assess exposure to physical climate risks, geographical presence across the value chain is considered. The data for risk scoring is sourced from the Aqueduct Water Risk Atlas - a TCFD recognized tool for physical climate risk assessment.

Exposure

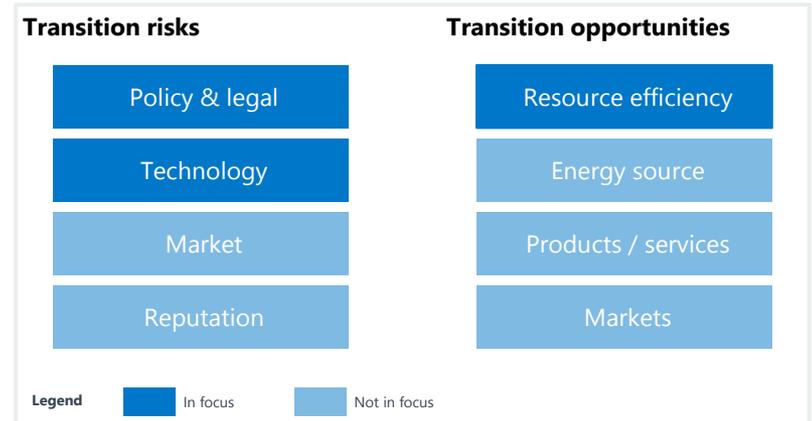


Risk score

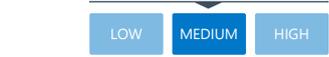


Transition risks and opportunities

Transition risks and opportunities capture how aligned a company and its respective industry is to a global shift to a low-carbon economy. The below risk and opportunity categories are defined by TCFD guidance. An example of a transition risk element would be high costs associated with the transition to lower emission technology.



TRANSITION RISK



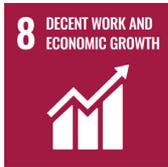
- Policy & legal:** Carbon pricing and reporting obligations may impose an increase in operational costs. Renewable electricity consumption will partly mitigate exposure to this risk, however, the company's current fleet, business travel and fuel consumption leave Roadworks exposed.
- Technology:** Roadworks has a large fleet of petrol/diesel vehicles. There is potential transition risk related to cost, timing and technology alternatives.

TRANSITION OPPORTUNITIES



- Resource efficiency:** Roadworks can improve overall levels of sustainability and capture cost savings through improved utilization of energy and resources.

Targeted UN SDGs* for Roadworks

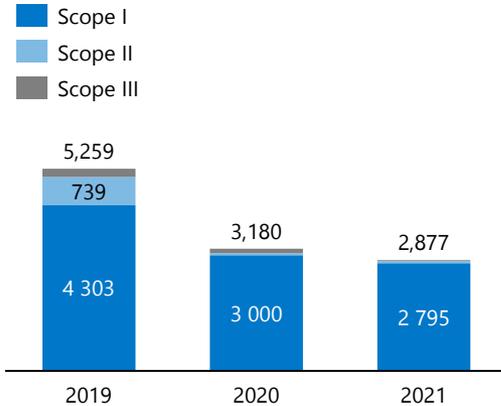
Company activity	SDG	SDG target	SDG indicator	Company KPIs						
Maintenance and development of public infrastructure	 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.	9.1: Develop quality, reliable, sustainable and resilient infrastructure, including regional and trans-border infrastructure.	<p>Low emission construction sites, # IRIS+ (OI6765)</p> <p><i>Proposed for 2022/23 reporting</i></p> <table border="1"> <tr> <td>2019</td> <td>2020</td> <td>2021</td> </tr> </table>	2019	2020	2021			
2019	2020	2021								
Building and maintaining the electrical power grid, wind power facilities and EV charging stations	 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	Ensure access to affordable, reliable, sustainable and modern energy for all.	7.1: By 2030, ensure universal access to affordable, reliable and modern energy services.	<p>Electrical infrastructure, impacted households # IRIS+ (PI7954)</p> <p><i>Proposed for 2022/23 reporting</i></p> <table border="1"> <tr> <td>2019</td> <td>2020</td> <td>2021</td> </tr> </table>	2019	2020	2021			
2019	2020	2021								
Minimising carbon generated within operations	 <p>13 CLIMATE ACTION</p>	13.2: Integrate climate change measures into (national) policies, strategies and planning.	<p>13.2.1: countries that have communicated an integrated plan for adaptability and resilience to climate change;</p> <p>-for companies: GHG contribution to national emissions</p>	<p>Carbon footprint, tCO2e IRIS+ (OI1479)</p> <table border="1"> <tr> <td>2019</td> <td>2020</td> <td>2021</td> </tr> <tr> <td>5 259</td> <td>3 180</td> <td>2 877</td> </tr> </table>	2019	2020	2021	5 259	3 180	2 877
2019	2020	2021								
5 259	3 180	2 877								
Supporting employee health and safety	 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	8.8: Protect labour rights and promote safe and secure working environments for all workers.	8.8.1: frequency rates of fatal and non-fatal occupational injuries, by sex and migrant status.	<p>Occupational injuries, Accident rate IRIS+ (OI3757)</p> <table border="1"> <tr> <td>2019</td> <td>2020</td> <td>2021</td> </tr> <tr> <td>7</td> <td>4</td> <td>2</td> </tr> </table>	2019	2020	2021	7	4	2
2019	2020	2021								
7	4	2								

* United Nations Sustainable Development Goals

Energy & carbon (1)

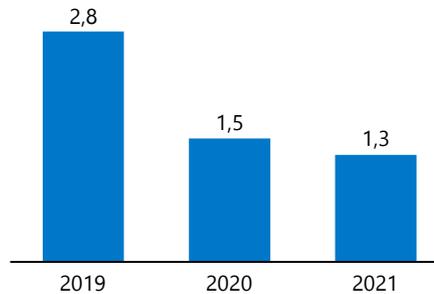
CARBON FOOTPRINT¹

tCO₂e



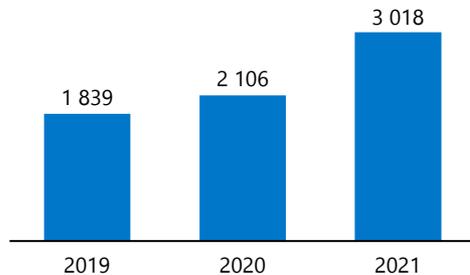
CARBON INTENSITY

tCO₂e / NOKm



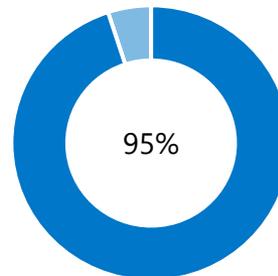
ELECTRICITY CONSUMPTION

MWh



RENEWABLE ELECTRICITY

% certified



- › Roadworks operates on 95% certified renewable electricity, reducing their scope II carbon footprint significantly over the years.
- › Roadworks has reduced its scope I emissions in 2021, through significant reductions in stationary combustion (e.g. primarily fuel used by vehicles and for heating). Annual fuel consumption fell steeply from 990MWh to 16MWh.
- › Business travel was also reduced materially, although this is likely to have been a result of the COVID-19 pandemic.
- › Overall electricity consumption has increased year-on-year since 2019. However, due to the increasing use of green electricity there has been an overall drop in the contribution of electricity to scope II emissions.

¹ As defined by The Greenhouse Gas Protocol; The carbon footprint includes the GHG emissions CO₂, and is expressed in equivalent tonnes of carbon dioxide (tCO₂e).

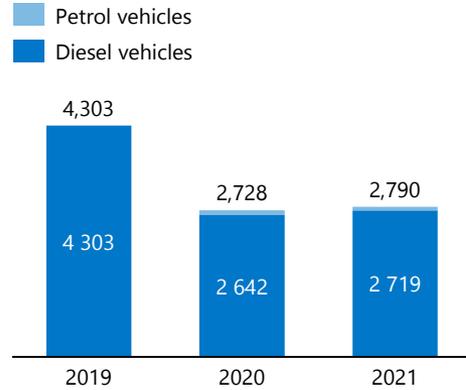
² 2019 data was reported in litres and assumes 10 km / L to allow comparison.

Source: Greenhouse Gas Protocol, CO₂emissiefactoren.nl, Carbonfootprint.com, Company data, MJ Hudson assessment

Energy & carbon (2)

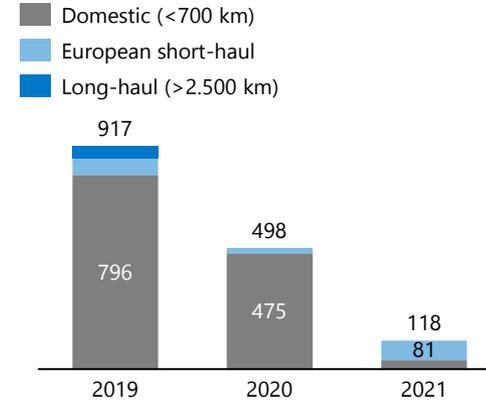
COMPANY VEHICLE EMISSIONS²

tCO₂e



BUSINESS AIR TRAVEL

X1,000 km



- › The main driver of carbon footprint for Roadworks is the use of heavy machinery and diesel vehicles in the company's operations.
- › Business travel has reduced significantly in over the 2019 to 2021 period as a result of fewer domestic and local flights – down from a significant 475,000 kms travelled during 2020.
- › The use of EV in the fleet has been adopted by Controltec, KF Entreprenør and Veidrift.

1 As defined by The Greenhouse Gas Protocol; The carbon footprint includes the GHG emissions CO₂, and is expressed in equivalent tonnes of carbon dioxide (tCO₂e).

2 2018-19 data was reported in Liters and assumes 10 km / L to allow comparison.

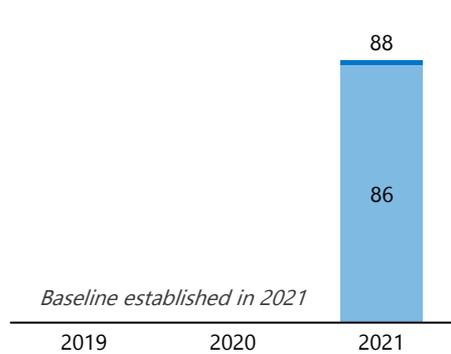
Source: Greenhouse Gas Protocol, Company data, MJ Hudson assessment

Material efficiency & waste

TOTAL WASTE

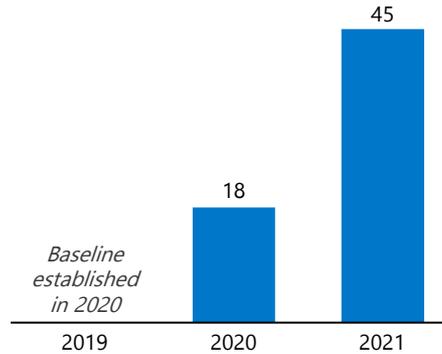
1,000 tonnes

- Sorted & recycled waste
- Non-recycled



HAZARDOUS WASTE

1,000 tonnes



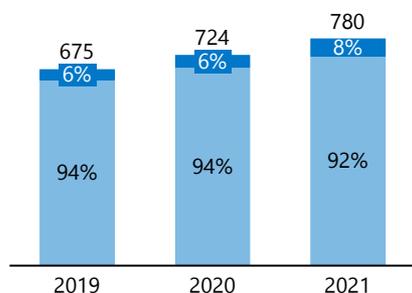
- › Hazardous waste generation has increased drastically in 2021.
- › Roadworks handles waste in accordance with the current requirements of the Planning and Building Act, Waste Regulations and requirements from the client.
- › Hazardous materials are logged carefully; employees required to handle the materials as part of their role are trained on their chemical risks, provided with appropriate PPE and first aid equipment.
- › The related MSDS (safety sheets) for hazardous chemicals are available for all employees to access digitally.

Employee health & safety

EMPLOYEES

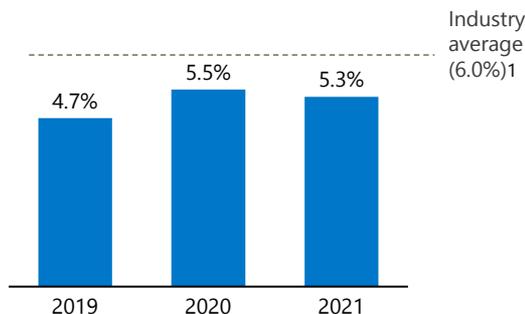
FTE

Male
Female



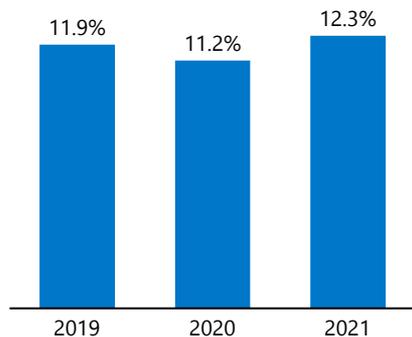
ABSENTEEISM RATE

%



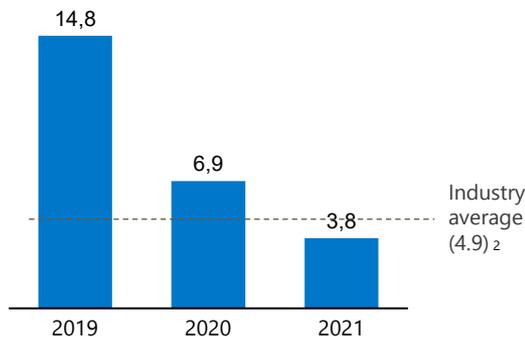
TURNOVER RATE

%



ACCIDENT RATE

accidents / 1,000 FTE



- › Roadworks has a robust system for assessing working conditions and mitigating any issues early on. To understand the scope of working conditions, Roadworks monitors monthly employee KPIs (e.g. absences, accidents), conducts regular employee surveys, employees undergo regular occupational health checks, and feedback is also provided through the employee appraisal process.
- › There is a Working Environment Committee dedicated to maintaining satisfactory working conditions at Roadworks. Members consist of representatives of Roadworks, employees, and health and safety personnel.
- › Employees receive training as part of their onboarding process, this is renewed annually when required. There are opportunities for further professional development, these are discussed in the employees' annual appraisals.

¹ Statistic for sickness absence in Norway for 2021, based on SSB data
² Industry statistic based on SSB Norway data for accidents in the construction industry 2020

Sustainability policies, certificates and targets

- › All relevant ESG policies are in place.
- › All major subsidiaries are ISO 9001, 14001 and 45001 certified (KF Entreprenør not yet ISO 45001 certified). Roadworks is exploring further certifications.
- › ESG KPIs and targets have been identified for monitoring ESG progress.

Engagement & responsibility of the Board of Directors

- › ESG is integrated into the company's strategy and processes for operation.
- › ESG matters are discussed during each board meeting. HSE/HR and QA resources managers are responsible for all ESG related issues.

Risk inventory and evaluation

- › Risk assessments are performed for each job and project.



Quality of monitoring systems

- › Absenteeism rates, accidents, turnover rates, energy consumption and fleet emissions are all actively monitored.
- › Waste streams are monitored and reported on by third parties.
- › Roadworks has a compliance management system in place that reviews operations and ensures responsibilities are carried out and that the requirements are met.

Ensuring supplier compliance to Sustainability standards

- › Depending on the project type, vendors are chosen through tenders and/or price quotes. The company has long-standing relations with the most critical suppliers.
- › Supplier requirements state that the company strictly assess vendors in compliance with ethical guidelines.
- › Roadworks aims to source mainly sustainable materials, requiring assessment of ESG performance for supplier selection.

Transparency and reporting

- › This sustainability report is created on an annual basis, in collaboration with a specialist service provider.
- › Roadworks' website states initiatives to ensure supplier compliance to ESG standards.

Policy		Comment
ESG Policy	☑	› Longstanding
Environmental Policy	☑	› In place
Code of Conduct	☑	› Longstanding
Anti-corruption/Bribery	☑	› Longstanding
Work Environment	☑	› Longstanding
Health and Safety	☑	› In place
Whistleblowing	☑	› In place
Privacy & data security	☑	› In place
Anti-discrimination	☑	› In place
Compliance program	☑	› Longstanding
Executive compensation	☒	› Not in place

- › Roadworks has seven members on the board, including two independent members and one woman.
- › Five members of the board are over 50 and two are in the 30-50 range.
- › In the last year, Roadworks has conducted a compliance risk assessment to understand exposure to risk and adequacy of mitigation measures. This is conducted annually as part of the management review.
- › ESG is discussed in all management meetings and are mentioned in board meetings.
- › ESG responsibilities are overseen by the HSE, HR and QA Resources.



ESG IN OUR COMPANY

- › Key ESG themes Otera Traftec relate to ensuring product safety through the quality of services, maintaining occupational health and safety, and management of carbon footprint resulting from road service vehicles
- › Otera Traftec contributes to improved road quality and safety and extending the lifespan of roads and road-related infrastructure.
- › There will be an increasing demand from governmental and commercial customers for certifications and sustainability reporting. Companies that perform well in this aspect will have a competitive advantage, e.g., in tendering processes.

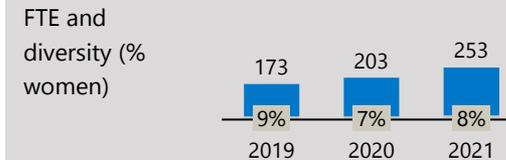
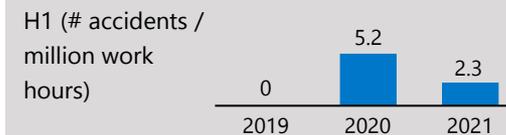
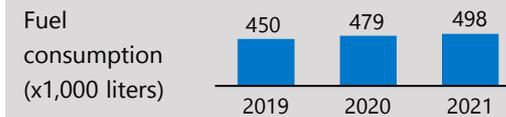
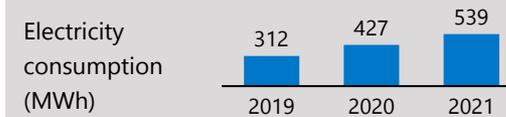
MANAGEMENT OF KEY MATERIAL ESG THEMES AT OTERA TRAFTEC

- › Energy & carbon: 100% green electricity is procured at Otera Traftec. The majority of Otera Traftec’s carbon footprint originates from vehicle emissions. 4% of Otera Traftec’s fleet consists of electric vehicles.
- › Employee health & safety: Absenteeism in 2021 (3.5%) remains below the industry average of 5.4%. One accident resulting in leave occurred in 2021, a reduction in 50% from 2020 values. Employees and management are dedicated to continuous HSE improvement. The general manager and each department and project manager are responsible for the HSE performance of the company and the respective departments. Otera Traftec has a dedicated HSE manager.
- › Product quality & safety: Otera Traftec’s projects generally have a positive effect on the environment and public safety. Otera Traftec is ISO 9001 (quality) and ISO 45001 (occupational health and safety) certified.
- › Supply chain control: A supplier code of conduct is in place. Otera Traftec uses ESG criteria in screening potential suppliers/subcontractors (e.g. ISO certificates).
- › Sustainability principles: Otera Traftec has an ESG policy, and conducts an annual ESG review, including KPIs, targets and an action plan. Otera Traftec is ISO 14001 (environmental management) and Miljøfyrtårn certified.

ESG-RELATED TARGETS AT OTERA TRAFTEC FOR 2022

- › Increase percentage of EVs and fuel-efficient vehicles
- › Improve planning to enhance operational efficiency and reduce carbon intensity
- › Continue reducing absenteeism and accidents
- › Include ESG KPIs and targets in management reporting

MONITORING PERFORMANCE



Relevant UN SDGs





ESG IN OUR COMPANY

- › Key ESG issues at Otera Infra relate to product quality & safety, occupational health and safety issues, and carbon footprint of vehicles.
- › Otera Infra contributes to the quality and consistent operations of electricity distribution networks. Well maintained electrical distribution infrastructure contributes to fewer power outages and ensures electrical efficiency and reliable distribution to the consumers.
- › There will be an increasing demand from governmental and commercial customers for certifications and sustainability reporting. Companies that perform well in this aspect will have a competitive advantage, e.g., in tendering processes.

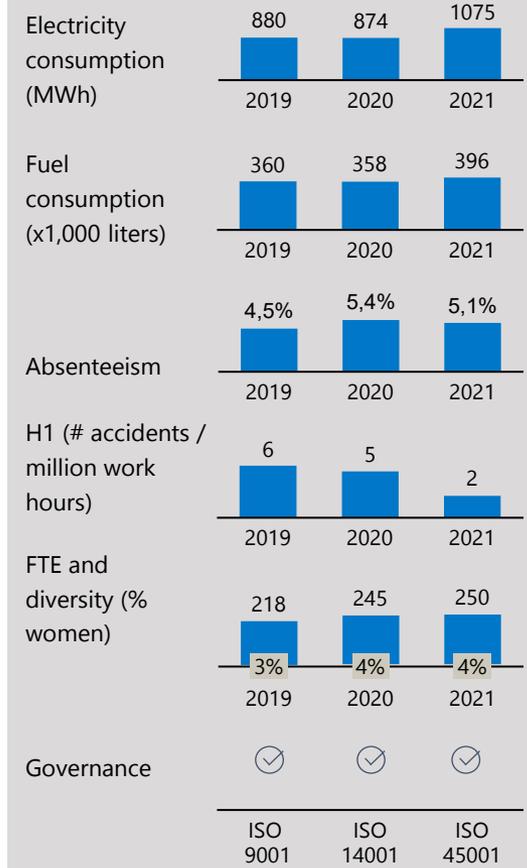
MANAGEMENT OF KEY MATERIAL ESG THEMES AT OTERA INFRA

- › Energy & carbon: The majority of Otera Infra’s carbon footprint originates from vehicle emissions. 4% of Otera Infra’s fleet consists of electric vehicles.
- › Employee health & safety: Absenteeism in 2021 (5.1%) remains below the industry average of 5.4%. One accident that resulted in leave occurred in 2021, this is more than a 50% reduction from the 2019 and 2020 values. Employees and management are dedicated to continuous HSE improvement. The general manager and each department and project manager are responsible for the HSE performance of the company and the respective departments. Otera Infra has a dedicated HSE manager.
- › Product quality & safety: Otera Infra’s projects generally have a positive effect on the environment and public safety. Otera Infra is ISO 9001 (quality) and ISO 45001 (occupational health and safety) certified.
- › Supply chain control: A supplier code of conduct is in place. Otera Infra uses ESG criteria in screening potential suppliers/subcontractors (e.g. ISO certificates).
- › Sustainability principles: Otera Infra has an ESG policy, and conducts an annual ESG review, including KPIs, targets and an action plan. Otera Infra is ISO 14001 (environmental management) certified.

ESG-RELATED TARGETS AT OTERA INFRA FOR 2022

- › Increase percentage of EVs and fuel-efficient vehicles
- › Improve planning to enhance operational efficiency and reduce carbon intensity
- › Continue reducing absenteeism and accidents
- › Include ESG KPIs and targets in management reporting

MONITORING PERFORMANCE



Relevant UN SDGs





ESG IN OUR COMPANY

- › Key ESG issues at KF Entreprenør relate to product quality & safety, occupational health and safety issues, waste from construction sites and carbon footprint of vehicles.
- › Companies active in the industry are focused on ensuring quality and safety infrastructure with a high operational lifespan. Infrastructure that is well-maintained periodically can contribute to increased user safety.
- › There will be an increasing demand from governmental and commercial customers for certifications and sustainability reporting. Companies that perform well in this aspect will have a competitive advantage, e.g., in tendering processes.

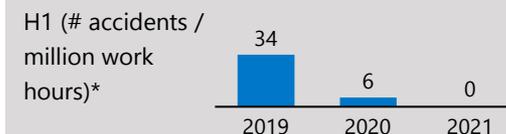
MANAGEMENT OF KEY MATERIAL ESG THEMES AT KF ENTREPRENØR

- › Energy & carbon: The majority of KF Entreprenør's carbon footprint originates from emissions from the service vehicles. 2.5% of KF Entreprenør's fleet consists of electric vehicles.
- › Employee health & safety: Absenteeism increased to 7.3% in 2021, which is above the industry average of 5.4%. No accidents resulting in leave occurred in 2021, a significant reduction in comparison to 2019 figures. Employees and management are dedicated to continuous HSE improvement. The general manager and each department and project manager are responsible for the HSE performance in the company and the respective departments. KF Entreprenør has a dedicated HSE manager.
- › Product quality & safety: KF Entreprenør's projects have a positive effect on the environment and on public safety. KF Entreprenør is ISO 9001 (quality) certified.
- › Supply chain control: A supplier code of conduct is in place. KF Entreprenør uses ESG criteria in screening potential suppliers/subcontractors (e.g. ISO certificates).
- › Sustainability principles: KF Entreprenør has an ESG policy, and conducts an annual ESG review, including KPIs, targets and an action plan. KF Entreprenør is ISO 14001 (environmental management) certified.

ESG-RELATED TARGETS AT KF ENTREPRENØR FOR 2022

- › Increase percentage of EVs and fuel-efficient vehicles
- › Recycling of minimum 80% of waste at construction sites
- › Continue reducing absenteeism and accidents
- › Include ESG KPIs and targets in management reporting

MONITORING PERFORMANCE



*2019 and 2020 values include subsidiary company KF Byggservice's data

*KF Entreprenør leased office space in 2021, and the recorded electricity consumption in this year is the combined values of both companies.

ESG IN OUR COMPANY

- › Key ESG issues at Veidrifi relate to product quality & safety, occupational health and safety issues, and carbon footprint of service vehicles.
- › Veidrifi contributes to maintaining the quality and increasing the lifespan of roads. Veidrifi also contributes to safer roads and traffic safety.
- › There will be an increasing demand from governmental and commercial customers for certifications and sustainability reporting. Companies that perform well in this aspect will have a competitive advantage, e.g., in tendering processes.

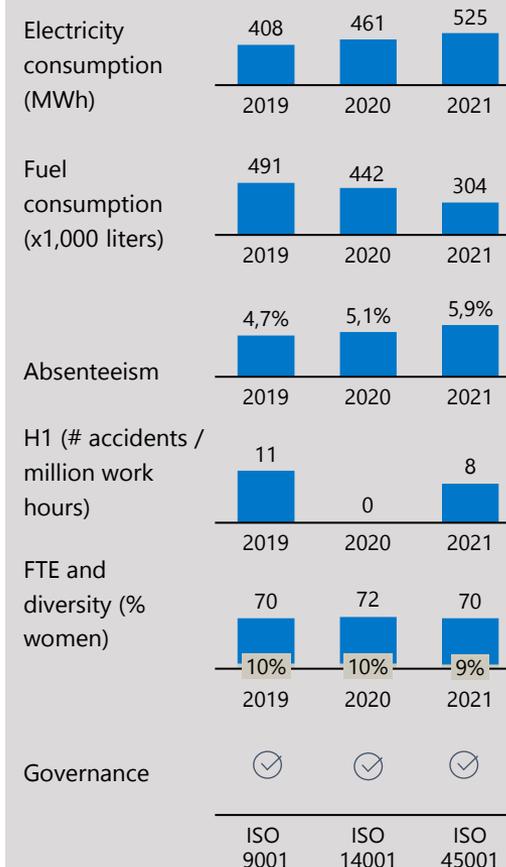
MANAGEMENT OF KEY MATERIAL ESG THEMES AT VEIDRIFT

- › Energy & carbon: The majority of Veidrifi's carbon footprint originates from emissions from the service vehicles. 1% of Veidrifi's fleet consists of electric vehicles.
- › Employee health & safety: Absenteeism increased to 5.9% in 2021, which is still slightly above the industry average of 5.4%. One accident occurred that resulted in leave in 2021. Employees and management are dedicated to continuous HSE improvement. The general manager and each department and project manager are responsible for the HSE performance of the company and the respective departments. Veidrifi has a dedicated HSE manager.
- › Product quality & safety: Veidrifi's projects generally have a positive effect on the environment and on public safety. Veidrifi is ISO 9001 (quality management) and ISO 45001 (occupational health and safety management) certified.
- › Supply chain control: A supplier code of conduct is in place. Veidrifi uses ESG criteria in screening potential suppliers/subcontractors (e.g. ISO certificates).
- › Sustainability principles Veidrifi has an ESG policy and conducts an annual ESG review, including KPIs, targets and an action plan. Veidrifi is ISO 14001 (environmental management) certified.

ESG-RELATED TARGETS AT VEIDRIFT FOR 2022

- › Increase percentage of EVs and fuel-efficient vehicles
- › Improve planning to enhance operational efficiency and reduce carbon intensity
- › Continue reducing absenteeism and accidents
- › Include ESG KPIs and targets in management reporting

MONITORING PERFORMANCE



Relevant UN SDGs





ESG IN OUR COMPANY

- › Key ESG issues at Veisikring relate to product quality and safety, occupational health and safety issues, and carbon footprint of vehicles.
- › Veisikring contributes to maintaining the quality and increasing the lifespan of roads. Veisikring also contributes to safer roads and traffic safety.
- › There will be an increasing demand from governmental and commercial customers for certifications and sustainability reporting. Companies that perform well in this aspect will have a competitive advantage, e.g. in tendering processes.
- › Veisikring AS includes the subsidiary Bærum Asfalt AS, an asphaltting company operating in Viken and Oslo.

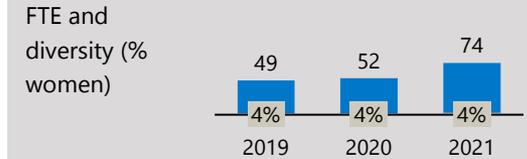
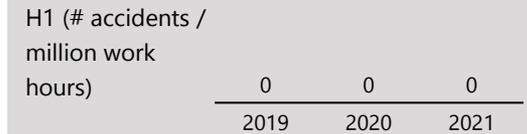
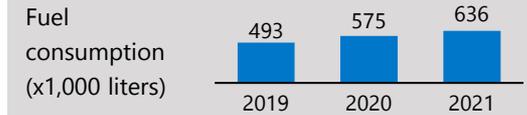
MANAGEMENT OF KEY MATERIAL ESG THEMES AT VEISIKRING

- › Energy & carbon: The majority of Veisikring’s carbon footprint originates from emissions from the service vehicles. 1% of Veisikring’s fleet consists of electric vehicles.
- › Employee health & safety: Absenteeism increased to 6.9% in 2021, remaining slightly above the industry average of 5.4%. No accidents occurred that resulted in leave in 2021. Employees and management are dedicated to continuous improvement in HSE. The general manager and each department and project manager are responsible for the HSE performance of the company and the respective departments. Veisikring has a dedicated HSE manager.
- › Product safety & quality: Veisikring’s projects generally have a positive effect on the environment and public safety. Veisikring is ISO 9001 (quality management) and ISO 45001 (occupational health and safety management) certified.
- › Supply chain control: A supplier code of conduct is in place. Veisikring uses ESG criteria in screening potential suppliers/subcontractors (e.g. ISO certificates).
- › Sustainability principles Veisikring has an ESG policy and conducts an annual ESG review, including KPIs, targets and an action plan. Veisikring is ISO 14001 (environmental management) certified. Founding member of the Norwegian Road Safety Association.

ESG-RELATED TARGETS AT VEISIKRING FOR 2022

- › Increase percentage of EVs and fuel-efficient vehicles
- › Improve planning to enhance operational efficiency and reduce carbon intensity
- › Continue reducing absenteeism and accidents
- › Include ESG KPIs and targets in management reporting

MONITORING PERFORMANCE



Relevant UN SDGs

