

Gender Equality Statement 2023

Part I: State of gender equality

The following have been reviewed in relation to gender balance: temporary employees, part-time employees, and the average number of weeks of parental leave for women and men.

| Gender balance | | Temporary employees | | Parental leave | | Part time work | | | |
|----------------|-------------|---------------------|-------------|---------------------------------------------|-------------------------------------------|----------------|-------------|---------------|-------------|
| | | | | | | Actual | | Involuntary | |
| No of females | No of males | No of females | No of males | Average no of weeks – parental leave-female | Average no of weeks – parental leave-male | No of females | No of males | No of females | No of males |
| 745 | 2903 | 3 | 12 | 31 | 13 | 29 | 42 | 0 | 0 |

The gender balance reflects the fact that Aibel is a large company including a yard with typically male-dominated positions such as welders, sheet metal workers, electricians and other technical positions.

Aibel uses temporary positions to a small extent and only in special cases. Therefore, we have not reviewed measures related to the risk associated with temporary positions, since we consider this to be a small risk in our company.

Our employees are employed in full-time positions. The numbers in the above table relating to part-time work consist of;

- Employees who have applied for a part-time position for a specified period
- Employees who are approaching retirement age and would like to reduce their working hours
- Employees who have been on long-term sick leave for 12 months and have partially returned to work

We do not have any employees working part-time involuntarily.

Women’s share of men’s wages

There are 3648 employees at Aibel AS, divided into 745 female – 20% and 2903 male – 80%. The following mapping shows the pay differences between the genders at different levels in our company:

| Internal Groups | No of females | No of males | Percentage of females | Total no of employees | Women's share annual wages | Women's share total payment |
|-----------------------------------|---------------|-------------|-----------------------|-----------------------|----------------------------|-----------------------------|
| Management | 60 | 208 | 22% | 268 | 95.6% | 96.1% |
| Senior Professionals | 213 | 752 | 22% | 965 | 100% | 96.3% |
| Professionals | 258 | 615 | 30% | 873 | 99.5% | 93.7% |
| Operational/ Jr. professionals | 163 | 309 | 35% | 472 | 97.2% | 89.2% |
| Operators | 40 | 928 | 4% | 968 | 98.5% | 92.7% |

In the calculations of pay differences, we have distinguished between annual wages and total pay. Total payment includes annual wages, overtime, benefits in kind and other variable supplements. **The executive management team and apprentices are included in the total number of employees but are not included in the above salary mapping.**

At Aibel, we have an established job grade system that forms the basis for the groupings above. Based on this, we have chosen to combine 2 or more job grades in each group as shown above, which are in accordance with the positions at the various levels.

We have chosen to take the group consisting of more than 1070 employees covered by the collective wage agreement as a separate group, as these are on a collective wage and have many variable supplements defined in the collective wages, in contrast to the remaining groups who have monthly wages.

In accordance with our strategic goals, we will ensure that we do not have any systematic pay differences based on gender.

Part 2: Our work for equality and against discrimination

Principles, procedures, and standards for equality and against discrimination

Diversity and inclusion are increasingly seen as important drivers of business success. Aibel seeks to promote diversity and inclusion in our workforce, through recruitment that supports equal opportunities, in accordance with our policies and recruitment procedures.

Our commitment is clearly defined in the Code of Conduct: there may be no discrimination based on gender, nationality, or ethnic grouping. Furthermore, our Human Resources Policy specifies that Aibel will not tolerate harassment and none of our employees may be subject to discrimination on the grounds of gender, religion, political views, race, skin colour, national or ethnic origin, sexual orientation, or style of cohabitation.

As the nature of Aibel's operations call for employees from different operating entities and geographical regions, both nationally and internationally, the equal opportunities principles are well- established throughout the company. Furthermore, we seek to promote a culture which ensures that all our employees can thrive and achieve their potential.

At Aibel, employees are encouraged to report harassment or concerns about possible violation of laws, regulations or the Code of Conduct to a supervisor, the Chief Compliance Officer or through established whistleblowing channels. We have reviewed and updated our employee manual, to emphasize that any employees experiencing discrimination or lack of equality should report the matter.

The whistle-blower service is provided through an external independent service provider, to ensure the correct service and the possibility for employees to remain anonymous. All reporting and dialogue take place through the whistle-blower service.

A working committee including employee representatives has reviewed the procedures and regulations. The committee has carried out a risk analysis of equality and discrimination in relation to gender, pregnancy, maternity leave or adoption, care responsibilities, ethnicity, religion, disability, sexual orientation, gender identity, gender expression or a combination of these, in relation to:

- recruitment
- wages and working conditions
- promotion and development opportunities
- facilities
- the opportunity to combine work and family life.

The risk analysis and discussions are reviewed based on our guidelines, procedures, and employee manual.

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Furthermore, we seek to promote a culture which ensures that all our employees can thrive and achieve their potential.

Diversity & Inclusion targets

The working group analysis including input from employee representatives and findings from the Global People Survey, formed the basis for our D&I targets and strategic initiatives.

At Aibel we are committed to being a diverse and inclusive company where everyone has equal opportunities and is treated fairly and with respect, regardless of gender, nationality, ethnicity, age, religion, sexual orientation etc.

We work proactively to ensure there are no systematic differences regarding employee engagement (satisfaction and motivation) between groups based on gender, nationality, age, and blue/white-collar workers.

Targets:

- Develop annual KPIs for entry – level recruitment:
 - Minimum of 30 apprentices – 10% female
 - Minimum of 70 graduates (less than 3 years of experience) - 40% female
- Develop gender diversity by 2027 by achieving:
 - 5% blue – collar females
 - 30% white – collar females

- Ensure there are no systematic pay differences based on gender at a company level
- Ensure diversity in candidate pools for managerial positions to reflect the organisation
- Practice corporate responsibility in the communities we operate in by offering work training or mentorship to candidates who face challenges entering the job market in our industry

Status of our work

Work with equality and diversity is integrated into Aibel's strategy and operations and is a part of the company's overall sustainability work.

As evidence of our principles in action, 59 different nationalities are represented in our company. Equal opportunities for different genders are a basic principle at Aibel.

Aibel has improved on most key metrics in terms of female representation, and we have increased female representation on all white-collar role levels - especially on female leaders. We also see an increase in male managers' ability to hire women.

Three out of seven members of the executive management team (EMT) are women. We have 261 people in the top five job grades in Norway, of whom 22% are women. This is reflected in the organization in general, where we employ

3648 people, of whom 20% are women. We have 2580 office employees, of whom a slightly higher proportion, 27%, are women. In view of the technical nature of key expertise in our business area, the gender balance at Aibel reflects the number of women qualified in technical professions in Norway, both for apprentices and technical college.

In connection with recruitment and our job advertisements, we have focused on the wordings with a view to diversity and the use of masculine/feminine word choices that may affect who is applying for a job with us.

In 2023 our applicants* were 14% female and 72% male, compared with 2022 the numbers were 17% female and 71% male.

* Stating gender is voluntary

Aibel Norway recruited 538 new employees in 2023, compared to 435 in 2022. Of these, 193 were below 30 years of age. The total attrition rate was 8,4% in 2023, which is 0,8 percentage points more than in 2022. Attrition has been low in prior years, especially through the Covid period. Now it is a competitive market for all companies in the energy sector. To support our organic growth strategy, we have been actively recruiting graduates and apprentices as well as experienced professionals. In 2023 we recruited 94 graduates, of which 25 were women.

The company's continued focus on recruiting new apprentices is an important method of replenishing professional competences and contributing to society's need for apprenticeships, in cooperation with our educational

institutions. Aibel recruited 53 new apprentices in 2023, which is 15 more than in 2022. At year-end 2023, there was a total of 102 apprentices at the Haugesund, Bergen and Hammerfest facilities, of which 11 were women. 35 apprentices obtained their certificate in 2023, and since 2010, more than 585 apprentices have obtained their certificates through apprenticeships at Aibel.

We will continue our effort to reach the agreed targets for graduates and apprentices.

In 2023 we conducted our biannual Employee Engagement survey to measure employee satisfaction and motivation. In this survey we have a Diversity & Inclusion section, and we also get a separate D&I analysis of the overall survey. This has given us valuable information both on status and areas for improvement.

The survey results show that we have maintained high results in a challenging market. The female white-collar results have improved, the gender gaps have reduced, and we are moving in the right direction. We have not been able to achieve the same improvements for female blue-collar employees, and this is an area we need to continue to work with going forward.

The COVID-19 outbreak has significantly changed the use of flexible workplace practices, such as working from home. To support a work life balance Aibel therefore offers a flexible workplace scheme, where eligible employees may apply to work from home up to two days a week, under a defined framework. The arrangement works well under a clear framework and flexibility is much appreciated by the organization. We continue to monitor how this

program impacts the employee engagement and working environment.

It is important for Aibel to be an inclusive employer, and we have had several activities related to this in 2023. In June, we celebrated Pride & Inclusion month, with the slogan "In Aibel I can be myself". In October we marked the World mental health day to raise awareness of mental health issues, and to limit taboos and stigma around this.

We have also participated in a pilot project with the aim of becoming a more dyslexia-friendly workplace. This project is a collaboration between the Federation of Norwegian Industries, Industry Energy and Dyslexia Norway, and the project period was from August 2022 to November 2023.

In addition, we practice corporate responsibility in the communities we operate in by offering work training or mentorship for candidates who have challenges entering the job market in our industry.

To ensure that Aibel offers competitive remuneration, our goal is to conduct an annual external salary survey to ensure that we have fair and competitive terms at all our locations. We use external benchmarking to compare wage levels with competing companies, to monitor and ensure that we offer fair and competitive terms. In addition, we continuously monitor internally to ensure that we do not have systematic salary differences based on gender.