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Highlights 2023

• The new Swedish state of the art engines on Northern Storm consume 50-70 percent less fuel

 All inboard engine vessels now converted to be able to run on HV0100 fuel

The worlds first

CARBON NEUTRAL

offshore wind project with

HV0100

fuel conducted by Clinton

Zero LTIF (Lost Time Incident Frequency)

Zero accidents leading to sick leave

About Clinton Marine Survey

VISION:

We are creative and push the boundaries forward, with competence and commitment, to bring cost effective solutions to the market!

MISSION

We work constantly to develop and improve ourselves so that each completed assignment will be a recommendation for future missions.

ABOUT ECOVADIS

EcoVadis is a sustainability ratings service, covering a broad range of non-financial management systems, including environmental, labour and human rights, ethics, and sustainable procurement impacts.

The EcoVadis certification certifies that we have demonstrated a strong management system that addresses sustainability criteria. The certification indicates that Clinton Marine Survey complies with environmental laws and emission regulations and is certified in ISO 14001 for environmental management.

- Established 2015
- Turnover 158 MSEK (99)
- Employees 85 (66)
- International market
- Office in Gothenburg, Sweden

Privately owned

ecovadis















Cost-effective solutions with an HSEQ commitment

Clinton Marine Survey was founded with the ambition of bringing cost-effective solutions to the offshore survey industry. We offer high-quality hydrographic and geophysical surveys for navigation, dredging operations, charting, marine construction, and more. Today, we have over 85 dedicated employees who offer customized solutions for project-specific requirements. At Clinton, personnel are the core, and we are a mix of experts such as hydrographic surveyors, chart editors, data processors, marine biologists, marine geologists, oceanographers, geophysicists, captains, crew, and engineers.

We have an experienced offshore crew working to ensure that high-quality data is collected and sent to the onshore team. The onshore team consists of geophysical and hydrographic specialists who transform the data using the latest techniques and technology. The teams work closely together to deliver excellent data to our clients.

MINIMIZING HSE EXPOSURE

We are at the forefront of transferring high-density data with broadband to and from the vessels as we can consistently send 100–250 GB of data per 24 hours. The collected data is transferred in real-time to a server resulting in a third backup for data security. Through this setup, we can limit the time the offshore personnel spend on data acquisition, and the reporting staff onshore can be virtually onboard via team viewer. This solution minimizes the HSE exposure of working offshore as the data is processed from the Gothenburg office. We continue to improve our technical setup and bring a new cost-effective solution to the market.

At Clinton, we have an HSEQ perspective in everything we do to make sure that we constantly evaluate and improve ourselves when it comes to health, safety, environment, and quality. This is achieved through a combination of client requirements, needs, and expectations together with internal guidelines, processes, and procedures. For us, it is of the highest priority to offer a safe and healthy work environment for our employees, and therefore we are certified in the international management system for work environment, 45001.

COMMITTED TO INTERNATIONAL STANDARDS

Clinton complies with environmental laws and emission regulations and is certified in ISO 14001 for environmental management. We are also certified by EcoVadis to demonstrate our commitment to sustainability. In addition, we also have a certification in the quality management system ISO9001 and are committed to living up to international standards. To make sure we stay updated on the current requirements and needs of the market, we are members and certified in Achilles UDVB Qualification System, which is an independent external audit.

The company owns a number of vessels specifically designed for working in the extreme shallow to medium water depths, and we operate specialist shallow water survey systems capable of achieving, and in many cases exceeding, the International Hydrographic Organization (IHO) Special Publication S-44, edition 5 standards. All our vessels are permanently equipped for hydrographic and geophysical purposes to make sure the high focus on quality can be maintained.

CEO comment

We love what we do and always ensure that we complete our assignments with a passion for the ocean and respect for the sea. Our ambition is to continuously minimize the carbon footprints of our operations while maintaining a high quality of our deliveries.

We wish to be chosen by our clients based on our commitment and aim to deliver state-of-the-art solutions that are custom-made for the needs of each individual assignment.

For us, the personnel are the focus, as we are convinced that the people are the core of this company. We succeed and challenge ourselves together, continuing to push the boundaries as a team. We believe that good health leads to great results and that ongoing development is the key to success.

Another reason for our success is that we have an internally employed team who are involved throughout the entire project. This is unique and makes us stand out in the industry.

We hope you will come onboard and join our journey as we continue to drive the offshore survey industry forward.

See you soon! Martin Wikmar, CEO



Key figures 2023

- 85+ employees of which 30.1% are female
- 849.6 tonnes CO₂ emissions in total from our vessels in 2023

<u>.....</u>

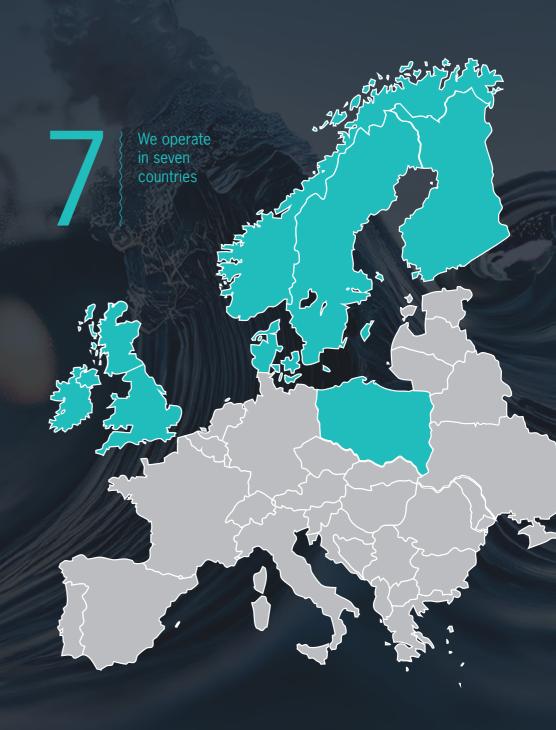
ullet 4.3 tonnes ${\rm CO_2}$ emissions in total from our company cars in 2023

100%

of the electricity used in the Clinton office comes from renewable wind sources

37.5%

women in the management team



Our backbone: This is who we are

At Clinton we are committed to respect the UN Global Compact initiative. The fundamental principles cover the areas of business ethics, human rights, health and safety, labor law and environment. The principles within the UN Global Compact, together with Clinton's core values, form the backbone of the company and shape our daily work as well as strategic decisions.

A family of many traits

- We steer towards our common goals.
- We are a collaborative and inclusive team where cooperation is placed before competition.
- This is a place to grow and to stay.
- We want our clients to develop together with us. By sharing our gathered knowledge and experiences.
- We are encouraged to see each other improve.
- It is our commitment and the people behind it which drives us forward.



Courageous by nature

- With our competence, courage, and creativity, we constantly challenge ourselves to find new paths.
- With our passion for the ocean and respect for the sea, we break new grounds to complete our assignments, which we strive to be a recommendation for future missions.
- We are pushing the boundaries to find new horizons for a better and safer tomorrow.

We are a partnership

- We constantly work to develop our operations and services to meet the needs of our clients, which we rather call our partners.
- Our goal is to lay the foundation for creating successful and cost-effective projects.
- We succeed together as a team.

Always persistent

- We do not see problems, only challenges.
- We are persistent and always willing to go that extra mile.
- We continue to learn and grow from all of our experiences. Both the good and challenging ones.



Sustainability at Clinton

Sustainability is a key part of Clinton's strategy and business planning and takes place at many levels within our company.

We are committed to minimizing the environmental footprint as well as developing solutions that can be used to save energy. We work long-term to establish safe workplaces. Every year, we establish ambitious environmental and occupational health goals that all of us continuously work towards and follow up throughout the year in different (predefined) forums. We also communicate the status of all our goals throughout the year to all employees in several forums. The HSEQ Bulletin, issued quarterly, is one of those.

At Clinton, environmental responsibility is taken, among other things, by electrifying our vehicles, reducing travel by using smaller vessels with smart solutions, and through digital meetings. We also measure our waste and recycle used material. We purchase instruments of high quality and long service life for a long-term sustainability approach, and we aim to own all our equipment used (which will reduce the number of freights of rental systems).

We have a unique set-up where data processing personnel are positioned in the Gothenburg office,

which reduces the number of travels to and from vessels, as well as enables us to have smaller vessels with smart solutions onboard that generate the same (or better) level of quality data for our clients.

MEASURES TO REDUCE OUR IMPACT

At Clinton, we annually conduct environmental impact assessments to pinpoint areas of improvement and identify measures to take to reduce our environmental impact. The 2024 impact assessment was issued in the beginning of 2024. We also take sustainability and environmental aspects into account during the risk assessments that are carried out prior to the start-up of each project we undertake. Clinton complies with environmental laws and emission regulations, and we are certified in ISO 14001 for environmental management. We are committed to implementing and following the environmental management rules and systems and to working with continuous development in this area. We always strive to work with suppliers and clients who have a similar approach and commitment to sustainability as we have.



OUTCOME OF ENVIRONMENTAL TARGETS 2023

Environment – ISO 14001 – KPI	Goal	Outcome
CMS vessels can be run on HVO100	3	3
Proportion of bunker litres with HVO100 of the assigned vessels	25%	6.50%
All company cars will be run on HVO100	100%	100%
Proportion of bunker litres, company cars, with HVO100 or hybrid	80%	50%
All benefit cars will be hybrid or electric	100%	100%
CMS vessel's CO ₂ e emissions compared to industry comparable survey vessel (with offline personnel onboard/5,000 litres per day)	<82%	82%

Clinton.

Small impact, impressive effect

Clinton Marine have seven ships, and the company consists of around eighty-five employees. Compared to other companies in the industry, both ships and crews are small. Size matters and enables us to operate with a small impact on the sea.

Clinton Marine Survey was founded in 2015 with the ambition to take advantage of the opportunities that the Internet provided.

"We realized that by sending data over the internet instead of manually handling hard drives, we could operate in a completely different way than our friends in the industry," said Philip Ljungström, Head of Project Department at Clinton Marine Survey.

Clinton Internet Solution, CIS, means that we have a comparatively small climate impact and also a small impact on the marine environment. CIS makes it possible to run the project with fewer employees onboard the boats. Depending on project, the crew consists of about 3–7, compared to 20–50 which is normal for the same type of operation in the industry.

"A smaller crew means smaller ships, which means less fuel consumption. Normal-sized ships that carry out similar tasks to ours consume 6,000–10,000 liters of diesel per day. Our boats consume only 300–700

liters per day, which leads to radically smaller carbon dioxide emissions," says Philip Ljungström.

Smaller boats can get by with smaller engines and smaller propellers, which also means they are much quieter than larger boats.

"It's not just good for marine life, it's also brilliant for us. We are working with sound signals in the water and the measurement result is dependent on how strong the signal is when it comes back to the boat. A quiet boat gives a higher measurement quality," says Philip Ljungström.

In recent years, we have also installed new, state of the art, efficient Volvo Penta engines on our ships that do not have outboard engines. This has made it possible to come down to a daily consumption of 300–700 liters.

"With the new engines, we can also choose to opt out of diesel and instead bunker HVO100, which is a renewable alternative to diesel that can be produced from old frying oil. Today, we run on just over 30 percent HVO, which can reduce carbon dioxide emissions by an additional 90 percent," says Philip Ljungström, concluding:

"Everything we do and everything we have done leads to a reduction in our impact on the climate and the environment. It has been the driving force since the beginning."

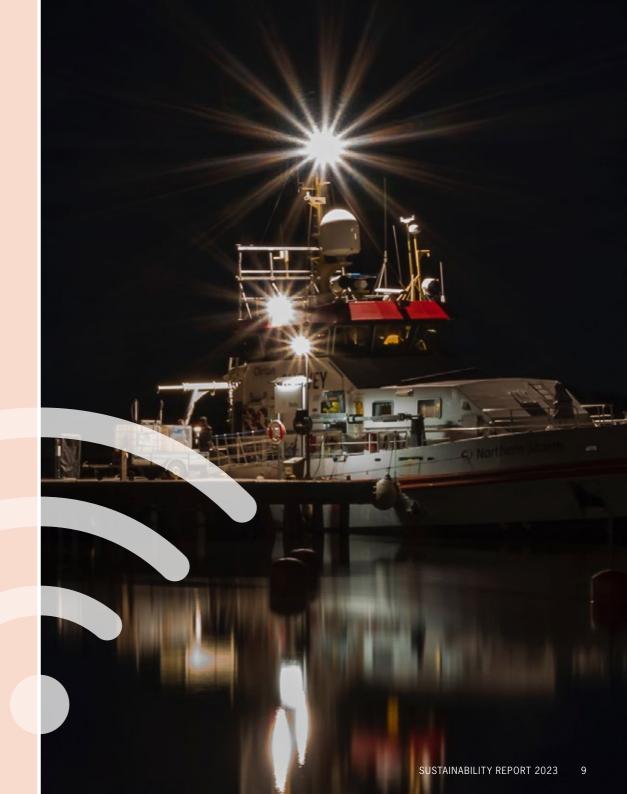


CIS (Clinton Internet Solution)

CIS (Clinton Internet Solution) is the backbone in the Clinton Marine Survey company and has been used for all projects since the start in 2015. By using internet to send all data from the vessel continuously during acquisition, we are not dependent on having processing personnel onboard. This has several benefits for the environment.

WE REDUCE the number of travels for those (normally) 8–20 persons that should be changed to 4–5 every 14 days (Clinton Marine Survey crew change interval).

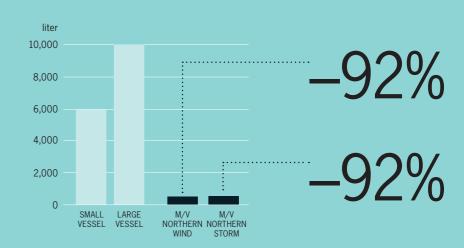
THIS MEANS that we can reduce the size of our vessel and therefore have up to 85 percent less consumption (without HV0100 fuel used, 99 percent of those 85 percent when we run on HV0100 fuel) compared to a traditional geophysical survey vessel.



Our strategy has paid off

Our fleet consists of smaller ships that reduces monthly consumtion of diesel with 150,000 liter compared to traditional survey ships in the industry.

DIESEL CONSUMPTION IN 24 HOURS



The reduction corresponds to

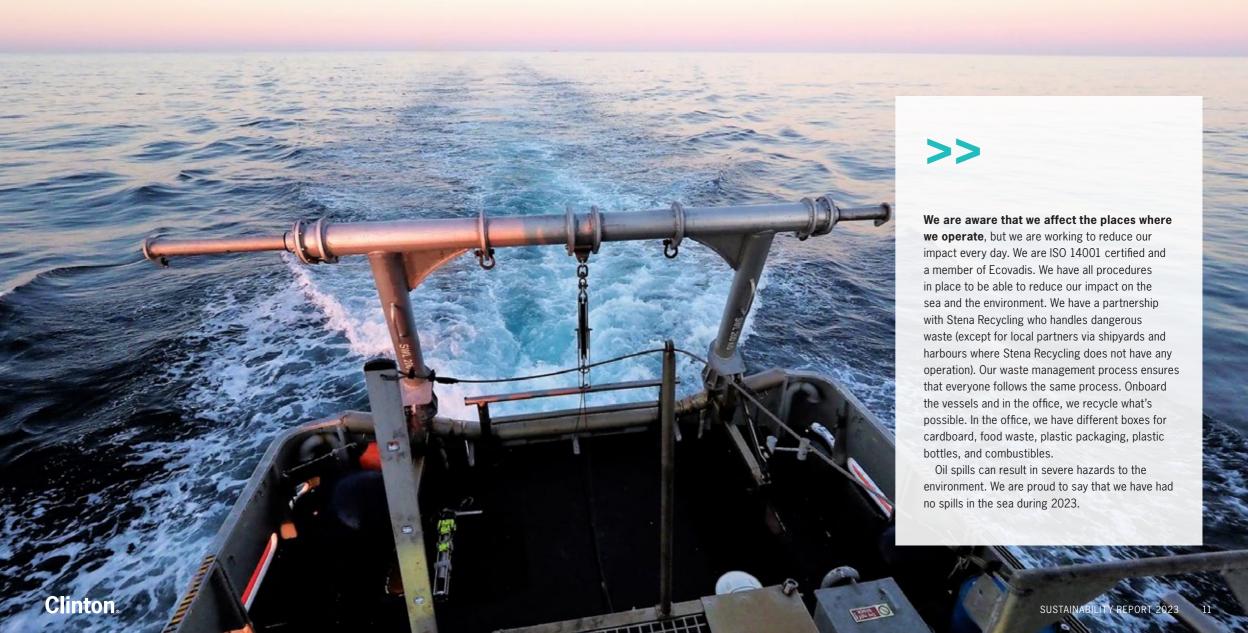
7 trucks of diesel

Monthly savings: 150,000 €



Clinton

Reducing our impact on the sea



HVO100 cuts CO₂e emissions drastically

Other actors in the industry including clients, talk about long time goals to reduce emissions and becoming carbon natural. We hear about deadlines 10–20 years into the future. But we are almost there today. We have now converted all our inboard engine vessels to be able to run on HVO100.

The state of the art engines we have in our vessels consume around 90 percent less than traditional survey vessels in the industry when run on diesel. When we fuel with HVO100 instead of diesel, our ${\rm CO_2e}$ emissions are reduced by 90 percent from our already very low consumption.

When running on HVO100 fuel Clinton carbon compensate for the last 10 procent of CO₂e emissions.

HVO Renewable Diesel is a premium fossil free diesel product made of 100 percent renewable raw materials, which does not release any new carbon dioxide into the atmosphere. It is produced by hydrotreatment of vegetable oils and/or animal fats, and the result is a premium quality fuel with a chemical structure almost identical to regular diesel and can therefore fully replace fossil diesel.

HVO also has better combustion, filterability, and cold temperature resistance than other diesel products in the market.

We have secured supply of bunker with HVO100 in all areas we operate.

CO₂e PRODUCTION IN 24 HOURS



*Operated on HVO100

HV0100 could reduce our CO₂e emissions by 5,798,880 kilogram per year.

99,98% CO₂e reduction during a geophysical project

950

The annual reduction corresponds to 950 laps by an aircraft around the globe

Clinton.



Our most important asset: The team

We believe that a diverse team with a variety in experiences and perspectives is key for workplace dynamics. We believe diversity is a strength which generates a broader understanding of our clients' needs, as well as increased innovation and productivity, which is required for long-term business success. We value an inclusive work environment where everyone can contribute to their full potential.

A wellness allowance, the highest allowed in Sweden, is offered to all employees in our company. Safety is key every day, and risk assessments and precautions are part of our everyday life. We work systematically with occupational health. Stress management is discussed in every department meeting and individual appraisal, monitored closely via smart systems such as Winningtemp, and is part of the Clinton self-leadership workshops that are offered to all employees throughout the year.

During 2023 we have completed several initiatives to improve personnel practices. We followed our hiring plan and welcomed 22 new team members to the company. We also improved our onboarding process with the aim of clarifying the routine for new employees and for long-term personnel retention. To adapt to the changes in the organization, we conducted in-house trainings to equip managers with the essential tools and knowledge needed to support and empower their teams effectively.

To adapt to organizational needs, we updated our CMS competency framework. The purpose was to

ensure alignment between individual competence and organizational objectives and clarify expectations on different role levels.

Another accomplishment was the implementation of a leadership program tailored for our offshore leaders. The training offered practice, skills and tools to live up to the expectations of being a cultural role model at CMS.

Our personnel initiatives in 2023 is characterized by continuous learning, collaboration and sustainable growth.

At Clinton, we are committed to being free from discrimination and harassment. We have zero tolerance for all forms of abusive discrimination and harassment in various forms and do not accept that such occur in our business. Clinton has an internal reporting routine and action plan in case of discrimination and harassment.

Clinton's employees, clients, and suppliers are treated with respect and dignity. We only work with business partners who also respect human rights and who do not allow any deviations from these in their operations.

We have a zero tolerance for all forms of discrimination and harassment and do not accept that such occur. We have a whistleblower policy in place and together with implemented routines, internal and external stakeholders can file reports through our whistleblowing channels. During 2023, no whistleblowing reports were filed.



Onboarding and CMS Buddy Programme

Our ambition is to offer a welcoming and supportive work environment for all employees, especially for new team members. Therefore, we continuously evaluate our pre- and onboarding processes to ensure they serve the purpose of facilitating new employees' first months with us.

One essential part of the onboarding process is the Buddy programme, where employees are involved in supporting and training their new colleagues. The assigned Buddy, together with the hiring manager and People Operations, are responsible for helping the new team member settle into their role and responsibilities, answering questions, and sharing information about CMS policies, routines, and values. Being a Buddy comes with great responsibility but also an opportunity to develop one's leadership and teaching skills. The Buddy programme is one of several possibilities for employees to stay updated on internal guidelines and employer offers.

The Buddy is usually someone in the same department as the new employee. We have documents and systems to clarify the purpose and expec-

tations of a Buddy at CMS. Through the HR system Heartpace, the Buddy is invited to a pre- and onboarding checklist with tasks to be conducted before, during, and after the colleague's first day. The Buddy and department manager have a close dialogue during the onboarding process to evaluate if the new employee needs additional support or guidance.

We are proud to have CMS ambassadors who are open to share their knowledge and welcoming new team members with kindness and respect.

OUTCOME OF OCCUPATIONAL HEALTH TARGETS 2023

Attractive employer KPI – ISO 45001	Goal	Outcome
Company information meeting per year	20	16
Proportion of employees using the health benefits	80%	81%
Sick leave absence rate (<day 14="" in="" leave="" period)<="" sick="" td="" the=""><td><1%</td><td>0.9%</td></day>	<1%	0.9%
Total sick leave absence rate	<2%	2.1%
Accidents resulting in sick leave	0	0
Personnel retention	95%	92%
Work situation	7.2%	8%
Personnel development	8.0	7.7
Response rate Winningtemp	82%	91%
eNPS	40	51%





Tilda, had a buddy when she was employed

How did the buddy program affect your confidence when starting at Clinton?

Knowing that I had someone to turn to at all times made me feel secure. My buddies had been a part of Clinton since the beginning, so I knew they could teach me everything and give me feedback during my start at Clinton. I made great progress from day to day.

Tobias, been a buddy to new employees

As a buddy, how did that affect you with the responsibility of helping new colleagues coming into their new role?

I felt excited to be asked, as I would be the one to introduce the buddy to the work we do in the hydrographical department. It is my belief that after the buddy time, the new employee should be able to work well within a new team, and it is my responsibility to teach my buddy the Clinton way of doing things.

Amanda, had a buddy when started

How did the buddy program help you to get into your work?

It was a nice comfort to know you had a person that you could turn to in the beginning. It was great being able to call and talk to my buddy whenever there were any questions about the work off shore.

We contribute to a more sustainable future

Clinton Marine Survey is committed to contribute to the transition to a more sustainable future. Our environmental and occupational health goals are linked to the UN Global Compact Agenda 2030 and all our environmental and occupational health goals are connected to the 17 Sustainable Global goals. At Clinton Marine Survey, we mainly focus on the goals 3, 4, 5, 7, 13, and 14.



To ensure healthy lives and promote well-being for all at all ages

Worklife balance may sound generic, yet it's what we believe has put us in our position as of today. We believe that when we are in harmony, the results will be too. It is of the highest priority to offer a safe and healthy work environment for our employees, and therefore we work systematically with preventive and rehabilitative health work. We are responsible for continuously making sure that the physical as well as psychosocial work environment is satisfactory to counteract work-related illness and injury.



Achieve gender equality and empower all women and girls

We believe that a composition of people with different experiences and perspectives contributes to a healthy workplace dynamics. We believe that diversity within the company is a strength as it generates a broader understanding of our clients' needs, as well as it increases innovation and productivity, which is required for long-term business success. At Clinton, equality means

that women and men should have the same rights, obligations, and opportunities. This also means equal conditions in terms of recruitment, work, career, and development opportunities. By that we mean that all employees must be given the opportunity for work and development based on their competence, will, and ability. Our management team consists of 37.5 percent women, and the overall proportion of women at Clinton amounts to 32 percent.



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

We always strive to push the boundaries to find the best solutions – and by doing that, we push our own as well. We are a place for learning and developing. We believe that the best way to learn is by doing, allowing to develop through the experiences gained along the journey. The career and competence framework is the backbone for education and learnings.



Ensure access to affordable, reliable, sustainable and modern energy for all

We contribute to the target 7.2 Increase global percentage of renewable energy. We have 100 percent renewable electricity in the office. All our inboard engine vessels can run on HV0100 fuel.



Take urgent action to combat climate change and its impacts

We are not the largest company, but we are certain that we will make a difference in the world. Target 13.2 Integrate climate change measure into policy and planning is one of the backbones of our company. The environmental goals are as important as our other types of goals. Our business model and setup is based on the focus to reduce emissions and to do sustainable change. We invest and spend extra expenses to be able to reduce emissions in several areas within our company where the vessels (Adblue and HVO100, landbased electricity in harbours and more) is where the impact is largest. We also contribute to target 13.3 Build knowledge and capacity to meet climate change where we since day one 2015 have focused a lot to try to change our clients' and future clients' views to convince them to use our smaller vessels with much less environmental impact and still get the same quality data.



Goal 14 may be the goal to which we contribute the most and where we make most impact as a company and what we do. We all are very proud of what we do and to be able to contribute to a more sustainable world, also below the water.



Sustainability goals for 2024

For 2024 we have changed our environmental goals to push ourselves forward in a high-Clinton speed. The last years, we have fulfilled all of our environmental targets. We will of course continue to pay extra to use Adblue on Northern Wind to reduce the NO_{x} emissions by 80 percent. We will continue to have Teams meetings in the projects. We have a long-term contract for using 100 percent renewable wind electricity in the office.

So, this is what we will achieve this year to be able to move forward!

At Clinton, we work continuously to develop our business and our service offerings. We challenge the status quo and want to achieve continuous improvement in terms of technology, personnel, processes and working methods, so that each completed project will be a recommendation for future assignments.

ENVIRONMENTAL GOALS FOR 2024

Global goal	Environment – ISO 14001 KPI	2024
7, 9, 13, 14	CMS vessels can be run on HVO100	All
7, 13, 14	Percentage bunker litres with HVO100 (of the assigned vessels)	30%
7, 9, 13, 14	Company cars will be run on HVO100	N/A
7, 13, 14	Percentage bunker litres, company cars, with HV0100	100%
7, 9, 13, 14	Benefit cars will be hybrid or electric	100%
7, 13, 14	CMS vessels consumption ratio compared to industry comparable survey vessel	<82% CO ₂ e

OCCUPATIONAL HEALTH GOALS FOR 2024

Global goal	Attractive employer KPI – ISO 45001	2024
3, 4	Company information meetings per year	28
n/a	Response rate Winningtemp	85%
3, 5, 8	eNPS (index 10)	40
3, 8	Work situation	7.2
3, 4, 5	Personnel development	8.0
	Total sick leave absence rate	<2%
3	Sick leave absence rate (< day 14 in the sick leave period)	<1%
3	Zero accidents resulting in sick leave	0
8	Personnel retention	95%



Figures 2023

	2023
Electricity consumption office 2023 (in kWh)	
Gothenburg office	75,742
Total fuel consumption all vessels	
Litres diesel and HVO100	354,051
CO ₂ e emission vessels	
Tonnes	849.6
CO ₂ e emission company cars	
Tonnes	4.3

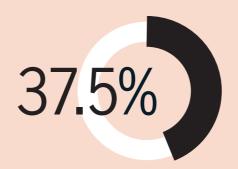
Transports	Travels/year	Travels/year CO₂e kg/person	Amount of people	CO₂e kg/year
Business travels locally	52	1.5	1	78
Shift change by car (i.e. Gothenburg–Karls- krona)	5	20	26	2,600
Shift change by flight (i.e. Gothenburg-UK)	20	240	26	124,800

	2021	2022	2023	2024
Environmental impact and life cycle perspective report	•	•	•	•
Environmental impact assessment report	•	•	•	•

Females



Females in the management team





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Clinton.