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1. INTRODUCTION

This Sustainability Report details our related performance over 2021.

At Vroon Offshore Services (VOS), we operate in accordance with the United Nations' (UN) 2030 Agenda for Sustainable Development and its 17 Sustainable Development Goals (SDG). The International Maritime Organization (IMO) is actively working towards this Agenda and the associated SDGs, which depend on a sustainable transport sector supporting world trade and facilitating global economy. The SDGs provide a blueprint for the transition to a healthier planet and a more just world – for present and future generations.

With concrete targets, the SDGs aim to end poverty and hunger, expand access to health, education, justice and jobs, promote inclusive and sustained economic growth, while protecting our planet from environmental degradation.

In line with these SDGs, ENVIRONMENTAL, STAKEHOLDERS and PEOPLE are the three main pillars that warrant and support a sustainable future for Vroon Offshore Services:

- Environmental (in particular, SDGs 12 and 14);
- Stakeholders (in particular, SDG 17);
- People (in particular, SDGs 3 and 4).

We are committed to operating **Safely**, protecting the **Environment**, safeguarding our businesses by constantly enhancing our Business Ethics and being an Employer of Choice.





1 NO POVERTY





GOOD HEALTH AND WELL BEING





















- SAFETY: We are committed to safe practices in all operations and everyday actions. We believe safety is a "way of being" and a mindset. The Vroon way is to show our duty of care for the safety, health and wellbeing of our colleagues and those we serve. Implemented throughout Vroon since 2013, the safety culture programme "Leaders in Safety" forms the strong foundation of our excellent safety culture.
- **ENVIRONMENT:** We actively initiate, support and implement developments that improve the efficiency of shipping operations and enhance the protection of the environment. Effective waste management and pollution prevention are embedded in the way we work.
- BUSINESS ETHICS: We believe in fair competition and an equal, level playing field for all players in our industry. Our financial and other records and reports are accurate and prepared with the highest level of integrity. We comply with all applicable laws, rules and regulations and we support developments that enhance business ethics and integrity and eliminate fraud and corruption in business practices and behaviour. Our Code of Conduct provides a strong basis to ensure the highest ethical standards. We have been a proud member of the Maritime Anti-Corruption Network (MACN) since 2015.
- EMPLOYER OF CHOICE: Our success depends on the abilities and dedication of all employees. We seek to be an employer of choice, promoting teamwork, training and personal development. We want to recruit, develop and retain the most talented people, irrespective of background, culture or gender. We offer and contribute to a secure place of work for all colleagues, ashore and at sea. We provide a working environment where all employees are treated as individuals, fairly and in a consistent way. We encourage the principles of diversity and inclusion in everyday activities, roles and functions and actively challenge any kind of discrimination or harassment, should it arise. We value loyalty, honesty and integrity and we treat each other with respect. We each do our best, give our best and expect the best from each other.

Vroon managers and supervisors, ashore and on board, are committed to a sustainable future. We reach our goals, such as net zero carbon operations, by setting the example, taking responsibility - both internally and externally - and strengthening trust.

2. VROON OFFSHORE SERVICES - 2021 IN NUMBERS

84	VESSELS (AVERAGE)		
28,136	Operating days		
98.8%	Reliability rate (operational)		
2,205	Crew pool		
231,450	Tons CO2 emissions		
1	Category C spills (5-50 litres)		
0	Fatalities		
0.11	LTI-FR (Lost-time injury - Frequency rate)		
0.33	TRC- FR (Total recordable cases - Frequency rate)		
9,312	Total number of safety observations		

3. MESSAGE FROM OUR CEO

Dear colleagues and friends,

Our operations take place in countries around the globe, more often than not in complex environments. In this context, our Core Values form the cornerstones that will help us achieve our collective Vision - to be a premier shipping company, dedicated to a sustainable future.

Environmental sustainability is a key element in our Vision and Mission and forms an integral part of our Core Values. For us, sustainability is any initiative that can reduce our environmental footprint. It includes, but goes beyond, compliance-driven decision making and is connected to the Sustainability Development Goals of the United Nations' environment programme.

Our initiatives, actions and targets to protect the environment include:

- Reducing energy consumption and emissions, through:
 - Focus on on-board behaviour;
 - Operational energy efficiency;
 - Vessel modifications;
 - New technology and design optimisation;
- Optimising waste management on board and in our offices, resulting in zero spills;
- Adherence to a sustainable ship-recycling policy that applies the strictest guidelines.

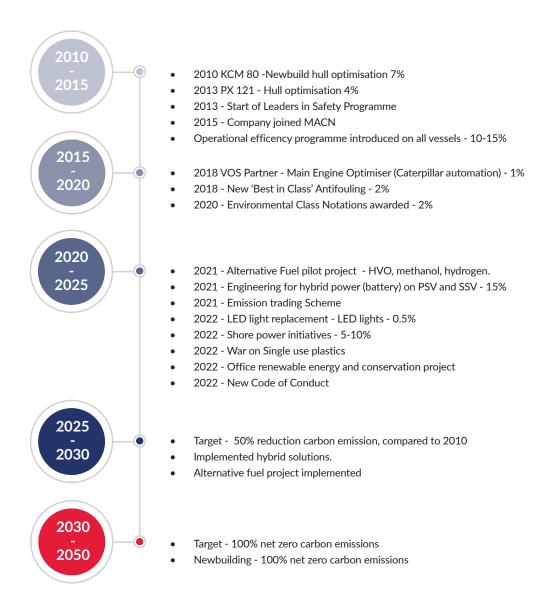
I hope you will find this Sustainability Report an interesting read.

Herman Marks Vroon Group CEO

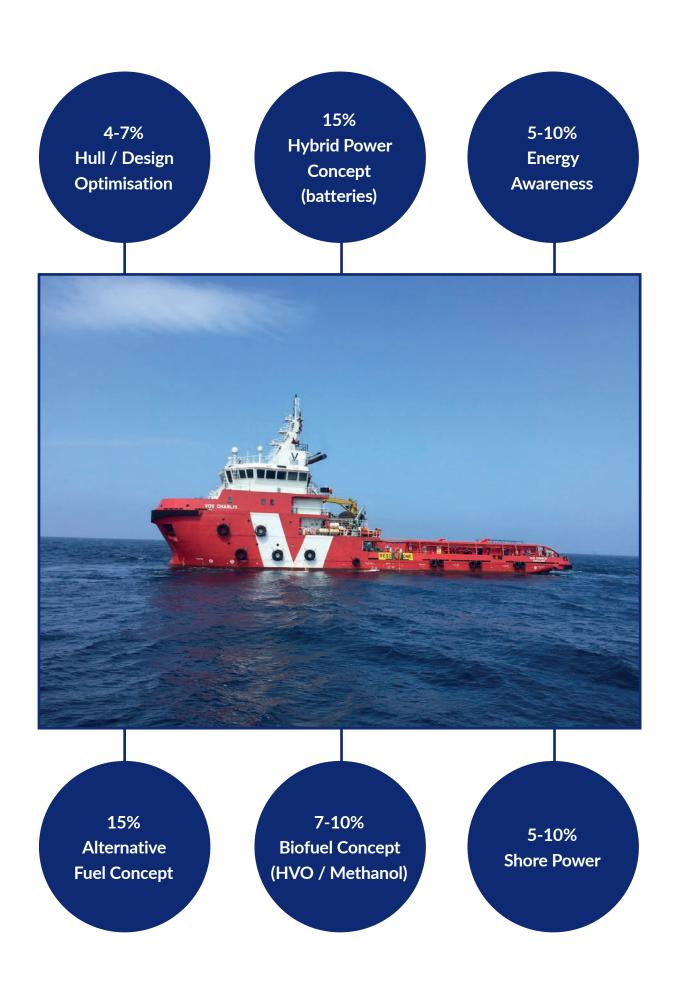


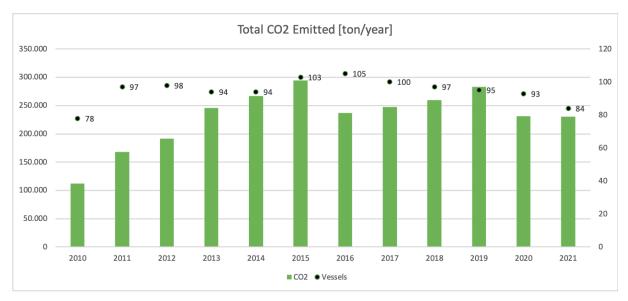
4. ENERGY EFFICIENCY PROGRAMME

The Vroon Offshore Services Energy Efficiency Programme started in 2010. Its aim was to develop and implement a variety of technical and operational improvements that would reduce the impact of our vessels and offices on the environment. The improvements would address the impact caused by emissions from vessel engines and environmental incidents.

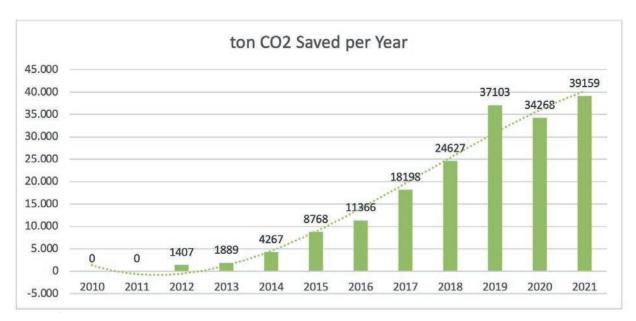


The timeline shows our journey to a **zero-carbon** footprint for the Vroon Offshore Services fleet. The percentage of operational saving is the result of many activities that together have already accounted for a reduction in fuel consumption and related air emissions of approximately 15% since 2010.





Total CO2 emissions in ton/year, with number of vessels in fleet per year.



Tons of CO2 savings, per year, compared to benchmark of 2010.

The Vroon Offshore Services Energy Efficiency Programme will continue until we reach the goal of net-zero carbon emissions, in the year 2050 at latest.

5. LEADERS IN SAFETY PROGRAMME

Every accident is one too many. In Vroon we truly believe that if we work together it is possible to create an incident-free working environment, where we all return home safe and healthy after duty, to the ones we care for most.



We strive to make our vessels and workplaces safe places to be. This, in an industry that is inherently dangerous and where we are surrounded by hazards on a day-to-day basis. After any incident, we investigate what happened and what we should do to prevent future reoccurrence.

We believe that by learning collectively we can prevent all significant incidents. In order to continue our journey towards a safer working place, we must apply safe ways of working and actively target behaviour. Our work in this area is never finished, as we must constantly improve our safety performance. As our environment changes, we need to adapt and change our awareness. We motivate each person to contribute towards the growth of a culture where working safely is a constant; working unsafely is simply unacceptable!

At Vroon, we believe in this long-term cultural change process and we all expect all, management and employees alike, to fully support this goal, one which calls for the organisation to unite and work together. Our Leaders in Safety (LiS) programme has been successfully running since 2013. Through active participation and improved safety awareness, we are seeing that incidents can be prevented, with a significant reduction in incidents over recent years.

> **Number of Safety Observations in 2021** 9.312

6. SUSTAINABLE SHIP RECYCLING

All Vroon Offshore vessels are certified in accordance with IHM (Inventory of Hazardous Materials) regulations, and an accurate IHM is kept up-to-date. This process ensures that, at the end of a vessel's lifetime, the vessel can be recycled to the highest environmental standards.

At the end of vessel lifetime, our vessels are recycled in a safe and environmentally sound manner at shipyards that comply with the highest requirements, according to the applicable laws, and that have been through a strict due-diligence process prior to awarding the recycling contract.

Vroon fully supports the ratification of the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships (the Hong Kong Convention (HKC)). Vroon acts in accordance with the EU Ship Recycling Regulation (SRR) and the Basel Convention, which ban the export of hazardous waste from countries in the Organisation for Economic Co-operation and Development (OECD) to non-OECD countries.

7. BALLAST-WATER MANAGEMENT

Uncontrolled ballast water may contain aquatic organisms or pathogens which, if introduced into the sea, including estuaries, or into freshwater courses, may create hazards to the environment, human health, property or resources, impair biological diversity or interfere with other legitimate use of such areas.

All our vessels comply with the IMO Ballast Water Management Convention. The handling of ballast water is regulated by the International Convention for the Control and Management of Ships' Ballast Water and Sediments. All our vessels have ballast-water management plans in place, in accordance with the IMO's Ballast Water Management Convention, which meets the D-2 Standard.

8. HAZARDOUS MATERIAL HANDLING

Our offshore-support vessels (OSV) are fully certified to the highest standards (IMDG, MARPOL Annex II, OSV Chemical Code, LHNS guidelines, as applicable) to safely carry hazardous products, both in packed and liquid-bulk quantities. These products are used in the offshore exploration and production processes.

Additionally, all vessels carry small quantities of lubricants, paints and chemicals for onboard use. Our crews are fully trained and qualified to handle such products, in compliance with high regulatory and industry standards. They are well practised in emergency preparedness and response to ensure the highest level of safety and minimise the potential effect, should any incident occur.

> No hazardous-material-handling incidents were reported in 2021.

9. SPILL PREVENTION

Accidental spills of oil and other substances may cause significant ecological harm. Harmful spills may not only require extensive recovery efforts, but could also lead to reputational damage, as well as economic penalties.

> In 2021 one (1) harmful spills (category C: 5-50 litres) occurred.

10. RESPONSIBLE WASTE DISPOSAL

The prevention of pollution by waste from ships is regulated by MARPOL's Annex V, which prohibits the overboard discharge of nearly all waste produced on board.

In additional to responsible disposal to licensed shore facilities, Vroon Offshore Services aims to limit the production of waste on board. A 'War on Plastic' campaign aims to structurally reduce the usage of single-use plastic water bottles and provide safe, healthy and environmentally sustainable alternatives. In this way, we restrict single-use plastics in an effective way.

11. SUSTAINABLE SHIP CLASS NOTATION

Vroon Offshore Services' commitment to sustainability is endorsed by our Classification Societies, with the award of a voluntary Environmental Ship Class notation. Over the course of 2022, we will increase our ambition and efforts in this area, to eventually enrol all vessels.

Number of vessels with Environmental Ship Class notations in 2021 25

For more information on the details of Class Notations, see the Classification Society websites listed below:

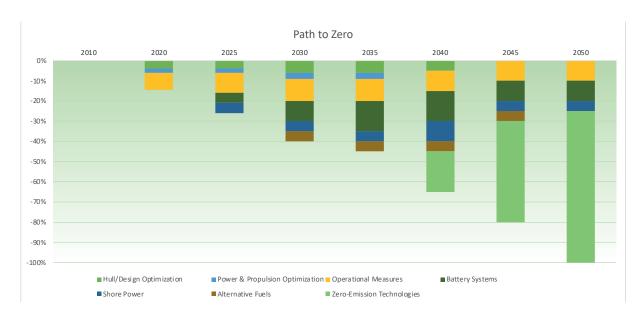
- Lloyd's Register ECO notation
- RINA Green Plus, BioSafe and Efficient Ship notation

12. ENVIRONMENTAL OUTLOOK

Through the initiatives described in previous chapters we have set our goal to reach our ambitious environmental targets, minimising our environmental footprint. We are confident of our ability to achieve this, in close cooperation with main suppliers, maritime research centres and industry partners. We will continue to explore opportunities to further reduce our impact on the environment.

In addition to the initiatives taken to date, we have seen new technologies coming to the market, allowing us to make use of electric power, improve efficiency by installing battery packs, use shore power and switch to alternative fuels, such as methanol, HVO, hydrogen and ammonia. These developments will also have a significant impact on reducing our carbon footprint. We will continue to monitor and trial new technology, as it emerges.

We are confident that innovation and smart practices will enable us to reach our goals.



Future projected emission savings

13. INDUSTRY MEMBERSHIPS

13.1 IMCA



Vroon Offshore Services is a proud contractor member of <u>IMCA</u>, the International Marine Contractors Association, in order to share best practices, for access to industry standards, and to assess its own performance on sustainability and environmental performance.

The company scores 181 out of 264 for applicable questions, a total score of 69%.

13.2 Marine Safety Forum

Vroon Offshore Services is an active member of the Marine Safety Forum, actively promoting good practices and initiatives to enhance safety within the marine sector of the offshore energy industry. This way we reduce the likelihood of personal injury incidents, and environmental incidents alike. See also chapter 9.



14. ISO CERTIFICATION

Vroon Offshore Services has achieved ISO 14001 Environmental Management certification, certified by DNV. As our ambitions reach even further, we have committed ourselves to reach for the highest energy management standards: ISO 50001 certification.

In addition to environmental certification, Vroon Offshore Services is certified to ISO 45001 for Occupational Health and Safety Management, and to International Safety Management (ISM) Code, the international standard for the safe management and operation of ships and for pollution prevention.

15. LEARN MORE ABOUT VROON OFFSHORE SERVICES

Find more information about our Company, our fleet and our sustainable initiatives, visit:

WWW.VROONOFFSHORE.COM





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