



Equality and anti- discrimination report 2023

For Aker Carbon Capture ASA



Introduction

As stated in Aker Carbon Capture's Sustainability policy, the company shall strive to build a forceful and capable company culture that thrives on diversity, equality, and inclusion. Aker Carbon Capture shall ensure equal opportunities and strive for a balance between the genders, increased diversity and inclusion in all parts and levels of the business. Aker Carbon Capture does not tolerate any form of discrimination because of among others gender expression, sexuality, disabilities, race, and religious beliefs.

Our approach

"Doing the right thing" is a core value to Aker Carbon Capture. We believe the success of our products and projects rest on achieving success in the right way, ensuring good governance through all parts of our operations and business activities.

Our code of conduct, policies and reporting concerns is available on the company's [webpage](#).

At Aker Carbon Capture, we believe in the power of diversity and equality to drive innovation, resilience, and growth. This report outlines our commitment to promoting equality, our progress in 2023, and our priorities for the coming years. We are dedicated to creating an inclusive work environment where every employee feels valued and respected regardless of gender, ethnicity, age, sexual orientation, disability, or background. Our policies and practices are designed to ensure equal opportunities in recruitment, career development, and leadership.

4-step approach

The areas of potential discrimination that has been covered consisted of gender, parental leave, care tasks, ethnicity, religion, disability, sexual orientation, transgender, and/or combinations of these. In addition to these mandatory areas, Aker Carbon Capture decided to add work location and age to the list of areas to assess.

The areas are assessed against every step of the employee lifecycle, such as recruitment, onboarding, development, promotion, etc.

1. Prioritized areas

Areas that are prioritized by the company:

- **Recruitment:** There is a risk of bias while recruiting since we have an overweight of male leaders
- **Existing employees:** Heavy recruitment efforts and focus might skew the focus on opportunities for existing employees, so this gets less attention
- **Inclusion:** Risk that not all raise their hands for promotion opportunities if not explicitly asked
- **Remote locations:** Risk of losing out on information and opportunities if one is not located at the main office
- **Cultural awareness:** Being a company with around 18 different nationalities, cultural differences can become a challenge if not dealt with properly

2. Improvement initiatives

An activity plan has been established to mitigate the identified risks and support the prioritized areas.

- **Gender representation:** Achieve a balanced gender representation in the organization and senior management, with a commitment to maintaining or improving gender ratios
- **Inclusive recruitment:** Sustain unbiased recruitment practices with clear recruitment requirements to attract a diverse candidate pool, focusing on skills and potential
- **Training and awareness:** Continue comprehensive training programs for all employees to foster an inclusive culture and reduce unconscious bias

3. Method for assessment

The process of working with diversity and inclusion was established in 2021 with the creation of a baseline and a framework. The following year a more thorough risk evaluation was conducted, and a gender gap salary mapping to be conducted every second year. This was done with the involvement of the union representative and Working Environment Committee. The process is now established as a part of the P&O annual wheel. The topic is discussed and followed up in the Working Environment Committee.

The executive management team and leaders are involved in the risk evaluation and there is an update on the progress to the board on an annual basis.

Through the employee satisfaction and wellbeing survey we are measuring equality and inclusion providing the organization with concrete feedback on how we perform. Areas for improvement and prioritization are defined on an annual basis with a follow up twice a year.

4. Result of initiatives

Challenges and Actions

We recognize the challenges in achieving complete equality and are committed to continuous improvement, as we also see this as an area with great potential. Actions taken include enhancing our share of women in managerial positions, reviewing our pay scales for equity, secure equal career opportunities for men and women, and increasing our efforts to recruit from underrepresented groups.

Goals for 2024 and beyond

- **Enhanced diversity and inclusion metrics:** Introduction of more detailed metrics to track progress across different dimensions of diversity
- **Community engagement:** Strengthening our engagement with local communities to support diversity and inclusion outside our organization e.g. with our partners
- **Sustainability and equity integration:** Further integrating our sustainability goals with our equity objectives to ensure they are mutually reinforcing
- **Strengthening the focus on cultural awareness** to ensure all employees feel welcome and can perform at their best

Equality is not just a moral imperative but a business necessity. At Aker Carbon Capture, we are committed to leading by example and fostering an inclusive culture that embraces diversity as a source of strength and innovation.



Equality, Diversity and Inclusion					
Diversity, Age	Unit	2023	2022	2021	2020
Employees under 30	%	2	8	12	7
Employees aged 30-50	%	63	58	54	58
Employees over 50	%	35	34	34	35
Average age, all employees	Years	47	45	44	46
Average age, men	Years	48	45	45	48
Average age, female	Years	44	44	42	42
Diversity, Gender	Unit	2023	2022	2021	2020
Female	Number	42	35	26	7
Norway	Number	34	29	23	7
Denmark	Number	5	4	3	0
Sweden	Number	0	0	0	0
UK	Number	3	2	0	0
Netherlands	Number	0	0	NA	NA
India	Number	0	0	NA	NA
Male	Number	87	81	48	19
Norway	Number	71	67	42	19
Denmark	Number	9	8	3	0
Sweden	Number	1	0	0	0
UK	Number	5	5	3	0
Netherlands	Number	1	1	NA	NA
India	Number	0	0	NA	NA
Other and not disclosed	Number	0	0	0	0
Female representation, across group	%	33	31	34	26
Female representation, executive management	%	50	38	38	38
Female representation, Board of Directors	%	57	57	43	20
Diversity, Nationalities	Unit	2023	2022	2021	2020
Number of nationalities in group	Number	19	18	12	6
Pay equality	Unit	2023	2022	2021	2020
Pay equality ¹	%	4.4	7.4	7.4	Not available
Ratio of CEO's compensation to median compensation employees ²	Ratio	2.7	3.6	3.6	0

¹ Salary gap calculation: average salary men - average salary women / average salary men.

² Ratio of CEO's total annual compensation to median total annual compensation of all employees (excluding the CEO): CEO salary / median salary excl. CEO



Employment					
Job creation	Unit	2023	2022	2021	2020
Total number of new employee hires (own employees)	Number	25	51	52	26
Rate of new employees / total employees excl new hires	%	23	44	66	100
Norway	Number	21	40	43	26
Denmark	Number	2	6	6	0
Sweden	Number	0	0	0	0
UK	Number	1	5	3	0
Netherlands	Number	1	0	NA	NA
India	Number	0	0	NA	NA
Turnover	Unit	2023	2022	2021	2020
Total number of employee turnover	Number	10	12	3	0
Total number of employee turnover ³	Ratio	0.09	0.10	0.04	0
Employee turnover - female	Number	1	5	0	0
Employee turnover - male	Number	9	7	3	0

³ Turnover / total employees excl. turnover.



Board of Directors					
Board composition	Unit	2023	2022	2021	2020
Total number of board members	Number	7	7	7	—
Female (or other gender minority) board members	Number	4	4	3	—
Female (or other gender minority) board members	%	57	57	43	—
Board members with executive positions in the company	Number	0	0	0	—
Board members with executive positions in the company	%	0	0	0	—
Independent board members	Number	4	5	2	—
Independent board members	%	57	71	29	—
Employee elected board members	Number	1	1	0	—
Average tenure on the Board of Directors	Years	3.1	2.1	2	—
Board members aged below 50	Number	2	2	2	—
Board members aged below 50	%	29	29	29	—
Board members aged over 50	Number	5	5	5	—
Board members aged over 50	%	71	71	71	—
Number of board meetings held	Number	8	8	7	—
Directors average meeting attendance	%	94	92	96	—

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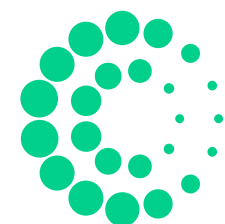
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Publication

18 March 2024



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