

GRI Reference Index

Abbreviations

AR- Annual Report 2022

SR- Sustainability Report 2022

GRI Reference Index - General Disclosures

Topic	GRI Standard	GRI Disclosure	Odfjell Drilling reference	Boundary	Omission
GRI 2: General Disclosures 2021					
The organisation and its reporting practices	2-1	Organisational details	AR page 8	Group	
	2-2	Entities included in the organisation's sustainability reporting	SR page 6	Group	
	2-3	Reporting period, frequency and contact point	Calendar year 2022, annual reporting, Karoline Flaate VP Sustainability	Group	
	2-4	Restatements of information	SR page 3 Data included in 2021 SR has been restated in 2022 as a result of the spin off of Odfjell Technology Ltd that took place in March 2022.	Group	
	2-5	External assurance	SR page 3	Group	
Activities and workers	2-6	Activities value chain and other business relationships	AR page 7-12, 20	Group	
	2-7	Employees	SR page 28, 46-47 FTE is calculated at the end of each reporting period based upon the total number of employees on our payroll	Group	
	2-8	Workers who are not employees	a, b: SR page 26, 28, 47 c: Fluctuations are related to periodic maintenance and mobilisations to assignments.	Group	
Governance	2-9	Governance structure and composition	AR page 22, 26, 29-30, 34	Group	
	2-10	Nomination and selection of the highest governance body	AR page 29, 32-33	Group	
	2-11		AR page 26, 29, 33	Group	

Topic	GRI Standard	GRI Disclosure	Odfjell Drilling reference	Boundary	Omission
		Chair of the highest governance body			
	2-12	Role of the highest governance body in overseeing the management impacts	AR page 34, 44-45 SR page 6	Group	
	2-13	Delegation of responsibility for managing impacts	AR page 34	Group	
	2-14	Role of the highest governance body in sustainability reporting	SR page 6	Group	
	2-15	Conflicts of interest	AR page 32-33	Group	
	2-16	Communication of critical concerns	SR page 34, 36 AR page 35	Group	
	2-17	Collective knowledge of the highest governance body	AR page 14. Further learning opportunities on ESG related topics will be offered to the Board in 2023.	Group	
	2-18	Evaluation of the performance of the highest governance body	AR page 34. Board self evaluation includes ESG topics.	Group	
	2-19	Remuneration policies	AR page 37-41	Group	
	2-20	Process to determine remuneration	AR page 34-35, 37-38	Group	
	2-21	Annual compensation ratio	Data not analysed, will be carried out in 2023	Group	Information incomplete
Strategy, policies and practices	2-22	Statement on sustainable development strategy	SR page 4, 6	Group	
	2-23	Policy commitments	SR page 6, 32, 34-35, 37 Human rights - Odfjell Drilling Code of conduct - Odfjell Drilling	Group	
	2-24	Embedding policy commitments	SR page 3, 6, 32, 34-35	Group	
	2-25	Processes to remediate negative impacts	SR page 32, 34-35, 40	Group	
	2-26	Mechanisms for seeking advice and raising concerns	SR page 32, 34 AR page 35	Group	
	2-27	Compliance with laws and regulations	No significant instances of non-compliance with laws and regulations. No fines for instances of non-compliance. AR page 29 SR page 3, 32	Group	
	2-28	Membership associations		Group	

Topic	GRI Standard	GRI Disclosure	Odfjell Drilling reference	Boundary	Omission
			Bergen Næringsråd, Bergens Rederiforening, HR Norge, Innkjøpsforeningen, International Association of Drilling Contractors (USA), International Association of Drilling Contractors (North Sea Chapter), Kranteknisk Forening, Lifting Equipment Engineer Association, Maritime CleanTech, NIMA Forbund, Norwegian Shipowners Association, Norwegian Business Travel Association - NBTA, Norwegian-British Chamber of Commerce, Næringsforeningen i Stavanger, Philippine Norway Business Council, UK Drilling Contractors Association, PSA Safety Forum		
Stakeholder engagement	2-29	Approach to stakeholder engagement	SR page 4, 7, 41	Group	
	2-30	Collective bargaining agreements	SR page 30	Group	

GRI Reference Index - Material Topics

GRI Standard	Number	GRI Disclosure	Odfjell Drilling reference	Boundary	Omission
DISCLOSURES ON MATERIAL TOPICS					
GRI 3: Material topics 2021	3-1	Process to determine material topics	SR page 3, 7	Group	
	3-2	List of material topics	SR page 7, 11	Group	
GHG EMISSIONS					
GRI 3: Material topics 2021	3-3	Management of material topics	SR page 13, 16	Operational control	
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	a-b: SR page 17 c: i. SR page 17 ii-iii. We do not have separate reporting for heating or cooling, all consumption is reflected in c (i). iv. Zero, no steam consumption d: i-iv Zero, no electricity, heating, cooling or steam sold. e: SR page 17 f: Fuel consumption comes from consumption of Marine Gas Oil (MGO) from the engine and boilers in the rig fleet, and logged in each rig's electronic log book. The density factor of MGO for the purpose of converting to tonne MGO, is based	Operational control	

GRI Standard	Number	GRI Disclosure	Odfjell Drilling reference	Boundary	Omission
			<p>on average temperature in the rigs' diesel tanks or collected directly from supplier product specification sheets. Electricity consumption within the organisation is calculated based on consumption records from invoices or online databases where available from utility provider.</p> <p>g: Conversion factor between tonne MGO and Joule is retrieved from https://www.ssb.no/energi-og-industri/statistikker/energiregn/aar/2012-11-13?fane=om</p>		
	302-2	Energy consumption outside the organisaiton	103 109 Kw/h used on our outsourced supply bases.		
	302-3	Energy intensity	<p>a: SR Page 17</p> <p>b: Days in operation for all rigs (owned and managed) is used to calculate the ratio. This includes transits on contract, moored and DP operations.</p> <p>c: Fuel (MGO and HVO)</p> <p>d: Enegy consumption within the organization</p>		
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	<p>a: SR page 17</p> <p>Fuel consumption is logged in each rig's electronic log book in cubic metres of Marine Gas Oil (MGO). The density factor of MGO for converting to tonne MGO is based on average temperature in diesel tanks in the rig fleet, or collected directly from supplier product specification sheets.</p> <p>b: CO₂ from fuel consumption is included. Minor corrections in emission values in 2020 are included in SR 2022.</p> <p>c: No biogenic CO₂ emissions.</p> <p>d: Due to great variations between operating years, we compare current emissions with those from operations when no emission reducing initiatives were implemented per rig, based on Poosmor ATA in anchored operational mode. This reflects rig technical specifications, and remove effects that wind, currents, waves, well conditions and drilling program have on emissions.</p> <p>e: Conversion factor between MGO and CO₂, is retrieved from NOROG 044 v. 20 "Recommended guidelines for emission reporting".</p> <p>f: Operational control. CO₂ emissions are reported for all rigs, irrespective of ownership and excise tax payment obligation. As of 2022, Scope 1 emissions from owned rigs and managed rigs are reported separately.</p> <p>g: The Group's CO₂ emissions within scope 1 are calculated based on measuring the combustion of Marine Gas Oil (MGO) and Hydrotreated Vegetable Oil (HVO) from the engines and boilers on each rig.</p>	Operational control	

GRI Standard	Number	GRI Disclosure	Odfjell Drilling reference	Boundary	Omission
	305-2	Energy indirect (scope 2) GHG emissions	<p>a: SR page 16-17 b: The Group has locations in markets where grid customers can be provided with product or supplier-specific data in the form of certificates, contracts with generators or suppliers for specified source electricity, supplier labels, supplier emission rates, green tariffs, contracts, residual mixes, or other contractual instruments. The Group only has a certificate of origin on one location, so total energy indirect emissions are materially the same as location based emissions.</p> <p>Information unavailable on energy indirect emissions from locations where the premises are leased and shared with other companies.</p> <p>c: SR page 19 d: Base year for calculation is 2019, the first year with available data. e: IEA Annual GHG emission factors and Nordic mix. f: Operational control. g: Emissions are calculated based on consumption records from invoices or online databases from utility provider.</p>	Operational control	
	305-3	Other indirect (scope 3) GHG emissions	<p>a, b: SR page 16, 18 b: CO₂, NO_x, Particles and NMHC. c: Biogenic CO₂ emissions in metric tons of CO₂ equivalent will be in focus going forward. d: Not applicable. e: Travel: Base year is 2019, the first year with available data. Logistics: Base year is 2021, the first year with available data. iii: Logistics: more GHG gasses have been included in the calculation. f: Source of emissions factors: - Travel: DERFA (Department for Environment, Food and Rural Affairs for the United Kingdom and Northern Ireland) conversion factors for greenhouse gas (GHG) reporting: https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2020. - Logistics: Standards Norway "Methodology for calculation and declaration of energy consumption and GHG emissions of transport services (freight and passengers)". EcoTransit 2020. WRI/World Business Council for Sustainable Distribution og Network for Transport Measures (NTM). g: SR page 18 - Travel: Emissions are calculated based on standard CO₂</p>		

GRI Standard	Number	GRI Disclosure	Odfjell Drilling reference	Boundary	Omission
			emission factor per kilometre travelled, for each cabin class and categorised by domestic, short haul and long haul. - Logistics: Emissions are measured based on pick up locations for goods and trip legs. GPS data is used to calculate number of kilometres, and conversion factor between fuel type and CO ₂ applied on a per kilometre basis for the relevant freight category (land, sea and air). The Group's portion of emissions when means of transport is shared is calculated by the relevant order's share of the total capacity of the transport vehicle.		
	305-4	GHG emissions intensity	a: SR Page 17 b: Days in operation for all rigs (owned and managed) is used to calculate the ratio. This includes transits on contract, moored and DP operations. c: Direct Scope 1 d: CO ₂ is included in CO ₂ equivalents. NO _x and SO _x emissions are presented separately in SR page 18.	Operational control	

AIR EMISSIONS

GRI 3: Material topics 2022	3-3	Management of material topics	SR page 16, 18		
GRI 305: Emissions 2016	305-7	Nitrogen oxides, sulfur oxides and other significant air emissions	a: SR page 18 b, c: - Nitrogen Oxide emissions are calculated with conversion factor tonne fuel/kg NO _x based on the Norwegian excise tax regulations. - Sulphur Oxide emissions are calculated with conversion factor between tonne fuel and kilo SO _x based on Statistics Norway's "Emission factors used in the estimations of emissions from combustion".		

CLIMATE ADAPTATION RESILIENCE AND TRANSITION

GRI 3: Material topics 2021	3-3	Management of material topics	SR page 14	Group	
	Own disclosure	Level and function responsible for managing risks and opportunities	SR page 6, 14	Group	
	Own disclosure		AR page 34- 35, 37-38.	Group	

GRI Standard	Number	GRI Disclosure	Odfjell Drilling reference	Boundary	Omission
		Remuneration policies for highest governance body members and senior executives include management of climate change related impacts			
GRI 201: Economic Performance 2016	201-2	Financial implications and other risks and opportunities due to climate change	SR page 15	Group	
GRI 305: Emissions 2016	305-5	Reduction of GHG emissions	SR page 16-18		
WASTE					
GRI 3: Material topics 2021	3-3	Management of material topics	SR page 20	Operational control	
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	SR page 20	Operational control	
	306-2	Management of significant waste-related impacts	SR page 20	Operational control	
	306-3	Waste generated	a: SR page 20 b: Numbers do not include Deepsea Bollsta, Deepsea Yantai and Deepsea Aberdeen	Operational control	
	306-4	Waste diverted from disposal	Efforts to collect data for waste diverted from disposal will be in focus going forward.		Information unavailable
	306-5	Waste directed to disposal	Efforts to collect data for waste diverted from disposal will be in focus going forward.		Information unavailable
WATER AND EFFLUENTS					
GRI 3: Material topics 2021	3-3	Management of material topics	SR page 21		
GRI 303: Water and effluents 2018	303-1	Interactions with water as a shared source	SR page 21		
	303-2	Management of water discharge related impacts	SR page 21		
	303-3	Water withdrawal	SR page 21 a: i-iv: Not applicable. v: Onshore office (Kokstadflaten): fresh water delivered by municipal network: 491 m ³ b: Not applicable as Odfjell Drilling does not operate in areas		

GRI Standard	Number	GRI Disclosure	Odfjell Drilling reference	Boundary	Omission
			with water stress.		
	303-4	Water discharge	SR page 19, 21		
	303-5	Water consumption	SR page 21		

OCCUPATIONAL HEALTH- AND SAFETY

GRI 3: Material topics 2021	3-3	Management of material topics	SR page 23-24	Operational control	
GRI 403: Occupational health and safety 2018	403-1	Occupational health and safety management system	a: Odfjell Drilling has implemented an occupational health and safety management system which is in compliance with "ISO 45001 Occupational health and safety" and "ISO 31000 Risk management". It is based on legal requirements applicable to all region where we operate and risks associated with our operations. b: The Group's management system applies to own employees and third parties working on Odfjell Drilling units. Bridging documents are established between Odfjell Drilling and clients to ensure a unified list of procedures to follow.	Operational Control	
	403-2	Hazard identification, risk assessment and incident investigation	a, b: AR page 16-18 c: AR page 17 d: AR page 18	Operational Control	
	403-3	Occupational health services	SR page 24 - Odfjell Drilling has contracted occupational health service to external providers. This service includes consultations, general advice and specific health risk assessments.	Operational Control	
	403-4	Worker participation, consultation and communication on occupational health and safety	a: Worker participation and consultation are secured by: - Safety representative system and HSE committee on all units - Hazard identification, risk assessments and determination of controls - Incident investigations. - Development and reviews of HSE Policy, objectives and programs. - Changes in the occupational health and safety management system. b: Workers engagement and participation processes can be direct or through workforce representatives and/or safety committees. A main safety delegate located onshore, who is elected by employees, acts as a link between safety delegates and management. The main safety delegate is involved in all relevant health and safety processes. A joint local working environment committee has been established for each rig	Operational Control	

GRI Standard	Number	GRI Disclosure	Odfjell Drilling reference	Boundary	Omission
			(including participants from Operator and third parties) and one working environment committee for onshore employees. Responsibilities, meeting frequencies and decision-making authority are described in procedures. Employee self-evaluation of the working environment is performed through periodic work environment surveys.		
	403-5	Worker training on occupational health and safety	SR page 28-29	Operational Control	
	403-6	Promotion of worker health	a: SR page 28 b: Health care services are available offshore. Onshore office location has an available gym. Private insurance solutions (country based) for non-occupational medical and healthcare services for our employees.	Operational Control	
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	AR page 16-18	Operational Control	
	403-8	Workers covered by an occupational health and safety management system	SR page 24, 28. All employees and contractors are covered by company policies and health and safety management provisions.	Operational Control	
	403-9	Work related injuries	a.i: SR 42, 45, ii: Axxess, iii: none b-c: SR page 28 a: i, ii, iii and v: SR page 42 iv: The most common body parts injured in 2022 were related to foot, leg and knee. v: SR page 42 b: SR page 42 c: Work related hazards are assessed by identifying, understanding and mitigating risk through approved risk assessment methods. Categories of hazards are based on type of activity and accident experience in our industry (best practice, legislation, standards and client's input). Dropped objects, "stuck by"/"caught between" and falls are typical hazards contributing to eliminate hazards or reduce risk level, for example design improvements, update of maintenance programs and establishment of work instructions. d: SR page 24 e: Rates are calculated based on 1,000,000 working hours. f: Frequencies do not include onshore employees for 2020 and 2021. g: SR page 25	Operational Control	
	403-10	Work related ill health			

GRI Standard	Number	GRI Disclosure	Odfjell Drilling reference	Boundary	Omission
			a-c: SR page 25, 42 d: Non-Odfjell Drilling personnel working on our units. e: Data received from the Company Doctor. Data is collected during a health check every two years for all personnel travelling offshore.		

EMPLOYMENT PRACTICES

GRI 3: Material topics 2021	3-3	Management of material topics	SR page 28-29	Group	
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	SR page 44	Group	
	401-2	Benefits provided to full time employees that are not provided to temporary or part time employees	SR page 26 a. Full-time, temporary and part-time employees are on Company payroll with the same benefits packages per significant location of operation. Benefits (i -v) are provided to all employment types with the exception of contractors. Definitions employment types used: - Full-time Employee = 100 % position directly employed by entity in the group . - Part-time employee = Hourly paid and employed directly be entity in the group for a defined period. - Temporary employees = 100% position hired directly by entity in the group for a defined period. - Contractors = hired in form e.g manning company and not on Odfjell Drilling payroll.	Group	
	401-3	Parental leave	b. SR page 43 a. SR page 26 b. SR page 43 c. In Norway, all employees have returned to work after the leave period, or applied for extended leave and returned at a later date. Application for extended leave is normally always granted. No data from other significant locations.	Group	
GRI 404 Training and Education 2016	404-1	Average hours of training per year per employee	SR page 45	Group	
	404-2	Programs for upgrading employee skills and transition assistance programs	SR page 29 The need for skill upgrades are monitored and implemented through our training and compliance programs.	Group	
	414-1		SR page 38	Group	

GRI Standard	Number	GRI Disclosure	Odfjell Drilling reference	Boundary	Omission
GRI 414: Supplier Social Assessment 2016	414-2	New suppliers that were screened using social criteria Negative social impacts in the supply chain and actions taken	SR page 38, 40	Group	
ASSET INTEGRITY AND CRITICAL INCIDENT MANAGEMENT					
GRI 3: Material topics 2021	3-3	Management of material topics	SR page 25		
GRI 306: Effluents and waste 2016	306-3	Significant spills	SR page 19		
GRI 11 Oil and Gas Sector 2021	11.8.2	Additional sector recommendations	SR page 42		
NON DISCRIMINATION AND EQUAL OPPORTUNITIES					
GRI 3: Material topics 2021	3-3	Management of material topics	SR Page 26	Group	
GRI 202: Market presence 2016	202-2	Proportion of senior management hired from the local community	SR page 43	Group	
GRI 401: Employment 2016	401-3	Parental leave	SR page 43	Group	
GRI 404 Training and education 2016	404-1	Average hours of training per year per employee	SR page 45	Group	
GRI 405: Diversity and equal opportunity 2016	405-1	Diversity of governance bodies and employees	SR page 46	Group	
	405-2	Ratio of basic salary and remuneration	Partial reporting for UK and Norway only Gender pay gap reports are published on https://www.odfjelldrilling.com/who-we-are/gender-pay-gap/ according to legal requirements.	Norway and UK Group	
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	The work environment survey captures employee experience of bullying, harrassment, discrimination whereof a few incidents were percieved as having taken place.	Group	
Own disclosure		Nationalties distribution	SR page 47	Group	
Own disclosure		% of local staff based on nationality on each location	SR page 47	Group	

GRI Standard	Number	GRI Disclosure	Odfjell Drilling reference	Boundary	Omission	
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING						
GRI 3: Material topics 2021	3-3	Management of material topics	SR page 30			
GRI 407: Freedom of association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	SR page 30, 40			
ANTI-CORRUPTION						
GRI 3: Material topics 2021	3-3	Management of material topics	SR page 32, 34-35	Group		
GRI 11: Oil and Gas Sector	11.20.1	Additional sector recommendations	SR page 35-36	Group		
			SR page 34, 36	Group		
GRI 205: Anti Corruption 2016	205-1	Operations assessed for risks related to corruption	AR page 22 SR page 34-36	Group		
			205-2	Communications and training about anti-corruption policies and procedures	SR page 34, 36, 48	Group
			205-3	Confirmed incidents of corruption and actions taken	No confirmed incidents.	Group
GRI 11: Oil and Gas Sector	11.20.5	Additional sector disclosure	The Group is a contractor to oil companies and does not hold the licenses. New contracts are made public through press release. The contents are confidential to the Group. Contract status for the drilling units are published here: https://www.odfjelldrilling.com/what-we-do/	Group	Not applicable	
	11.20.6	Additional sector disclosure	https://www.odfjelldrilling.com/investor/share-information/ SR page 34-35	Group		
Own disclosure		Cases reported in whistle-blower portal or other channels	SR page 34, 36	Group		
ECONOMIC IMPACT						
GRI 3: Material topics 2021	3-3	Management of material topics	SR page 33	Group		
	201-2		SR page 16-18	Group		

GRI Standard	Number	GRI Disclosure	Odfjell Drilling reference	Boundary	Omission
GRI 201 Economic Performance 2016		Direct economic value generated and distributed			
GRI 202: Market presence 2016	202-2	Proportion of senior management hired from the local community	SR page 43 c: per country	Group	
GRI 203: Indirect economic impact 2016	203-1	Infrastructure investments and services supported	No infrastructure investments made.	Group	Not applicable
	203-2	Significant indirect economic impacts	SR page 33 AR page 14	Group	
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	SR page 33	Group	

FORCED LABOUR AND MODERN SLAVERY

GRI 3: Material topics 2021	3-3	Management of material topics	SR page 37	Group	
GRI 409: Forced or compulsory labour 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	SR page 37-38	Group	
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	SR page 38	Group	

ANTI COMPETITIVE BEHAVIOUR

GRI 3: Material topics 2021	3-3	Management of material topics	SR page 40	Group	
GRI 206: Anti-competitive behaviour 2016	206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	SR page 40	Group	

PAYMENTS TO GOVERNMENTS

GRI 3: Material topics 2021	3-3	Management of material topics		Group	
GRI 201 Economic Performance 2016	201-1	Direct economic value generated and distributed	AR page 46-47, 52, 63-67	Group	
	201-4	Financial assistance received from government	AR page 46-47, 52, 63-67	Group	

GRI Standard	Number	GRI Disclosure	Odfjell Drilling reference	Boundary	Omission
GRI 207: Tax 2019	207-1	Approach to tax	Tax strategy, cf. https://www.odfjelldrilling.com/investor/corporate-governance/#tax-strategy	Group	
	207-2	Tax governance, control and risk management	AR page 44, 68-70	Group	
	207-3	Stakeholder engagement and management of concern related to tax	AR page 44, 68-70	Group	
	207-4	Country by country reporting	In FY2022 Odfjell Drilling is below the threshold.	Group	Not applicable

Topics in the GRI sector standards determined as not material

Topic	Explanation
Closure and rehabilitation	11.7 Closure and rehabilitation lies in the boundary of the operators.
Biodiversity	11.14 No operations in protected areas. Operators are responsible for evaluating significant impacts on biodiversity and for restoring habitats.
Local communities	11.15 No grievances reported.
Land and resource rights	11.16 No significant impacts on land and resource rights from operations
Rights of indigenous peoples	11.17 No significant impacts on rights of indigenous peoples from operations
Conflict and security	11.18 No operations in areas of conflict