



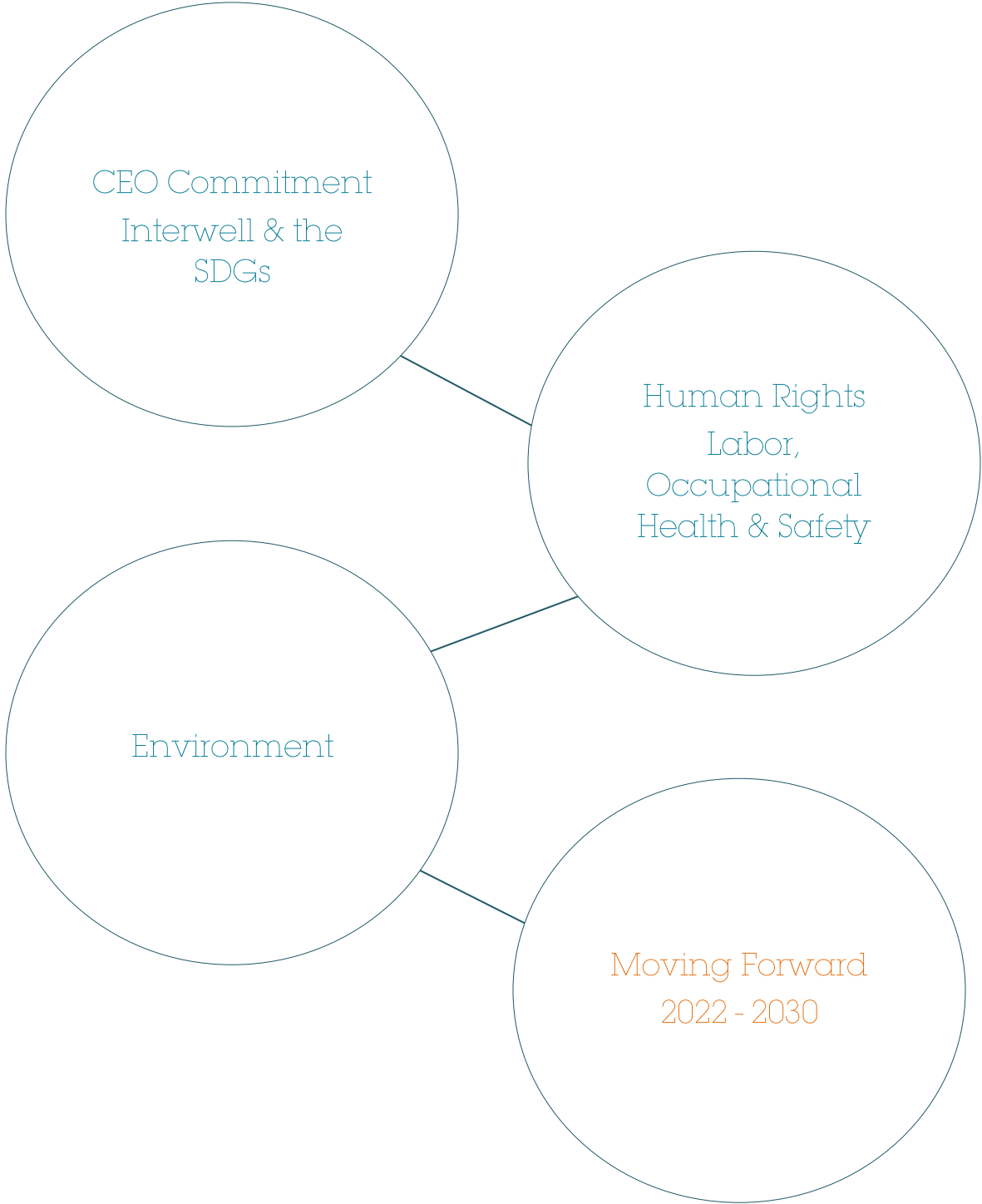
Interwell

Progress on Communication

Reporting period 01.01.2021 - 31.12.2021



CONTENT



The Energy Transition

CEO letter

I am pleased to reconfirm our support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labor, and Environment. In this annual Communication on Progress, we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations.

Focusing on our defined sustainability ambitions improve the way we operate the business model. The last 2 years has given us the opportunity to realign our strategy with the ever-growing importance of reducing climate

emissions. In 2021, we saw increasing focus on sustainability subjects from our customers and other key stakeholders. We have advanced our efforts in redesign to suit extended energy wells applications in the future. We have acquired new technology that will support these efforts.

Although our focus on the energy transition did not waver, our immediate priorities have been on the many changes and unforeseen events. Our approach to social responsibility has strengthen our business, made us more resilient and robust.



Thormod Langballe

CEO

Interwell Group

The Sustainable Development Goals and Interwell Sustainability Strategy

During bi-annual risk reviews the identified top risks and opportunities remains in the energy transition & climate, and within digitalization and communication. We have during the last year seen external changes in the regulatory landscape and in customer requirements. Integrating a holistic sustainability approach with commitment to the UN Global Compact, aligning our strategy with the Sustainable Development Goals (SDGs), has been an exercise in making strategic planning and decision making more explicit and transparent. It has been an exercise to break down the Sustainable Development Goals and understand how it affects everyday operations.



Interwell AS, Group



Interwell AS
Interwell Norway AS
Interwell ltd (UK)



Interwell AS
Interwell Norway AS
Interwell ltd (UK)

Human Rights

Interwell continuously monitor our organization through risk registers and compliance registers. This includes human rights related risks and human rights laws applicable to our organization. This risk has been elevated during the last year and the consequences of the pandemic. As a global company Interwell clearly communicate through our Corporate Social Responsibility (CSR) Statement that any violation to human rights, as set forth by the Universal Declaration of Human Rights, is not tolerated or accepted throughout our value chain. The Interwell global personnel handbook unifies the regional companies regardless of country of operation.

Interwell requires an annual employee declaration and sign-off to have read, to fully understand and to abide by organization CSR Statement, including but not limited to Human Rights, equal opportunities, dignity at work and modern slavery & human trafficking.

Anti-Corruption & Compliance

Interwell conducted 35 business partner reviews and executed monitoring activities based on results and quarterly compliance meetings with regional management. Interwell has for 2021 no reported cases or internal investigations resulted in any legal cases, rulings or fines related to corruption and bribery. We continue to be dynamic with our compliance approach and due diligence phase. Further improvements were done to our Compliance framework for crisis management specifically dealing with compliance issues. This will be further developed during 2022 and includes training of key personnel.

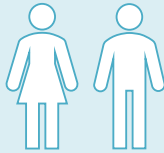
Labor, Occupational Health & Safety

Interwell is committed in our global HSE Policy to a working culture which promotes a zero-tolerance attitude towards unsafe acts and conditions. Our company labor policy is cemented in our Corporate Social Responsibility (CSR) Statement, including dignity at work and equal opportunity.



504 EMPLOYEED AT THE END OF 2021
6,8% +

15,8% FEMALE

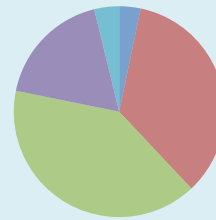


84,2% MALE

Of all new employees **32%** were female.
Turnover rate for 2021 was 8%

AGE DISTRIBUTION

■ 18-25 ■ 26-35 ■ 36-45 ■ 46-55 ■ 56-65



37 different nationalities

4,1 is global average year of employment (YTD 31.12.2021)



2 Lost Time Injuries
0 Work-Related Illness
≈2% Global Sick Leave

INTERWELL QUALIFIED & REGISTERED PROVIDER

EPIM JQS	INTERWELL NORWAY
ACHILLES	INTERWELL LTD.
HEALTHY WORKING LIVES	INTERWELL LTD.
AMERICAN PETROLEUM INSTITUTE	INTERWELL NORWAY
ISNETWORLD	INTERWELL AUSTRALIA PTY. LTD & INTERWELL LLC.
PEC SAFETY	INTERWELL LLC

Young SDG Innovators Program 2021

Interwell became members of the UN Global Compact in March 2020. As members we were invited to participate in their Young Sustainable Development Goals Innovators Program (YSIP) 2021, network Norway. With focus on sustainability and the need to develop and increase internal competency Interwell participated with Supply Chain and Circular Economy as main topics. The solutions presented at the end of the program resulted in a thorough understanding of the end-of-life of our products and value added in changes implemented to our processes. With direct results and competency development Interwell will continue to participate in the YSIP program and has for 2022 decided to participate in the full range of courses provided by UN Global Compact Norway.

Diversity & Inclusion

During 2021 one focus area was the recruitment process. The project was initiated to ensure diversity is embedded in how we analyze our current work force and throughout the hiring process. This project was initiated in 2021 and will be further developed as part the Sustainability program for 2022. This includes establishing a framework, more data in our systems to create good reports and analyze, training and awareness.

Environment

We acknowledge the impact of emission reductions and will for future reference utilize data to benchmark progress. Therefore, Interwell' s environmental policy is to minimize negative environmental impact by protecting the environment, prevent pollution and continually improving environmental performance as far as is reasonably practicable. Interwell Ltd and Interwell Norway AS are ISO 14001 certified and as such has established regional monitoring and measuring of environmental performance. Interwell AS received the group certification 2021.

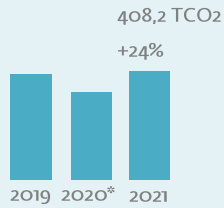
Operational carbon footprint

Interwell is continuously mapping the carbon footprint of our completion and well intervention activities. The Interwell RockSolid permanent P&A technology can be carried out with a rigless unit instead of with a rig. In addition, the RockSolid technology can in some cases replace a time-consuming section milling operation. Carbon Emission from these operations are most frequently reduced by performing operations faster or performing operations with a smaller carbon emission unit, i.e., less horsepower.

Re-use & redesign

Interwell initiated an end-of-life project for one of our tools being discontinued. Instead of scrapping the tools they were utilized for a different product in development. Improvements were made to the engineer program to better reuse and utilize existing products and reduce scrapping, in the hierarchy of waste reuse and re-design are at the top of waste handling methods.

CO₂ emission data



Company Vehicles

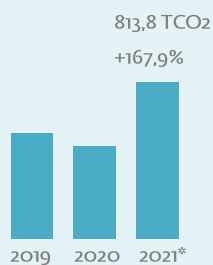
Interwell in the Middle East maintains company vehicles to deliver equipment and personnel to field jobs. Effort in tracking emissions and improvements to reduce number of transports and increase operational efficiency are working. The increase in CO₂ reflects high operational activity.

2020* Adjusted from previous report due to more data available. Total TCO₂ IN 2020 was 328,7 with a 17% reduction compared to 2019.



Electricity

Use of energy consumption and utilities shows some change from 2020 to 2021. The decline can be explained by employees continue to work from home during 2021 and effects from energy reducing initiatives. However, the CO₂ reduction is mostly due to Interwell Norway AS purchasing an origin guarantee during the latter half of 2021.



3rd Party Transport

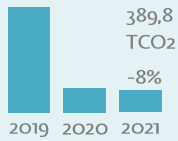
The numbers received from 3rd party transport providers (air, road, train, and sea). The increase from last year is due to more data being collected and an increase in air freight. There is little change in the number of shipments, but the weight of shipments is heavier than in 2021 with expanding operational activity. We will most likely see an increase in our scope 3 numbers moving forward as we collect more data and improve our system.

2021* More data is still being collected. Please note we will update our report on Interwell.com, differences may occur from the submitted COP 2021.



Business Travel

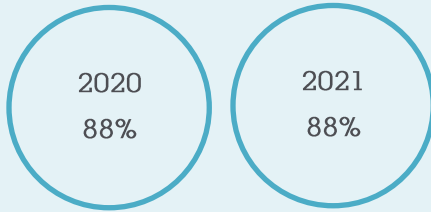
Business travel still shows a decline naturally due to pandemic travel restrictions and Interwell reduction of travel to critical operations and personnel only. Increased use and acceptance of digital communication platform and tools will have a considerable impact on business travel moving forward.



2020* Adjusted from previous report due to more data available. Total TCO₂ IN 2020 was 422,5 with a -77% reduction compared to 2019.



Recycling



Collected data from Norway and the United Kingdom shows that the collective recycling target of above 80% is met with no significant changes from last year, maintaining an average of 88%.

Moving Forward

Interwell is pursuing the developmental priorities and agenda of the sustainability 2022-2030. In this regards we have a appointed a global sustainability responsible for articulating the group sustainability and further development of the competence globally. During the period of 2022-2023 we will improve our system to incorporate the KPIs and generate reporting at group level across our locations where we serve to our clients, stakeholders, and other interested parties. In Interwell we learn every day and we are looking ahead to work together to recover faster from the pandemic and its long-lasting effects and ensure our capability to foster our corporate vision globally.

Serving Every Well