



ESG REPORT 2020

SEEING OPPORTUNITY THROUGH AN ESG LENS

Welcome to Aquaterra Energy's first Environmental, Social and Governance (ESG) report. This report provides guidance for stakeholders on the company's approach to sustainably managing our business today and for the future.



James Larnder
Managing Director

A handwritten signature in dark ink, appearing to read 'James Larnder', with a long horizontal flourish extending to the right.

We have always aimed to manage our business as responsibly as possible, but today's business environment rightly requires more rigour, and pushes us to codify and communicate our progress.

Well, we are more than happy to oblige. In fact, we are proud of what we have achieved as a business from an ESG perspective and the effects we have in our company, community and supply chains.

Some may question the sincerity of an oil and gas business claiming to care about ESG – especially the 'E' part – but we reject any notion of contradiction. The energy transition is well underway, but the fact is we remain dependent on fossil fuels for the near future at the very least. So long as that is true, we have a responsibility to do so as respectfully to our environment as possible. Any other stance risks ceding the field to those who do not set much store by these responsibilities.

Though the language may be new, the spirit is the same. The fact is that Aquaterra Energy has always placed efficiency at the heart of everything we do, whether it's by using less steel in our product design, or enabling the use of a jack-up rig instead of a heavy-lift barge for our platform installations. We are accustomed to celebrating that efficiency in terms of cost-savings, but it translates into very real emissions-savings too.

And as for the 'S' and the 'G'? Well, we have always ensured that our local communities benefit from our presence and done our best to put in place the best people and processes to manage our company the right way.

This is our first ESG report, but it won't be our last. We have been reinvigorated by the task of examining our business through this particular lens, and see huge opportunities for us to increase our ESG performance in the future. However, it's vital that we walk the walk, not just talk the talk. I therefore invite you to inspect the evidence of the following pages, and I look forward to discussing how we can work together to do even better next year.

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James Larnder
Managing Director

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ABOUT AQUATERRA ENERGY

From seabed to surface, Aquaterra Energy is the offshore energy industry's first choice for offshore products, systems, and projects around the world. Our commitment to engineering excellence and our practical experience in the field shapes everything we do.

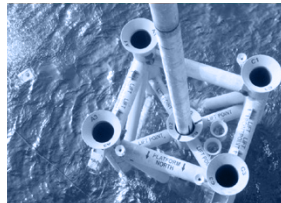
Our people understand the complex engineering needed to make drilling operations and field developments work and get under the skin of every single project to find the right way to deliver the right products and the right support, as efficiently as possible. Our close-knit team of analysts, designers and engineers continually push boundaries, challenging themselves to find the best possible solutions and amplifying each other's skills and experience – to enhance the skills and experience of our customers' own people.

From highly-engineered commodity products to conceptual design, analysis, construction, installation, service and maintenance, Aquaterra Energy's engineers and analysts create the solutions that customers need, while delivering operational improvements, efficiency gains and supporting decarbonisation efforts – whatever their circumstances.

We provide a complete range of offshore engineering services to support operators, service companies, and rig operators.

Founded in 2005, we have supported customers in the North Sea, South East Asia, West Africa, the Caribbean and Australia. We are headquartered in Norwich, UK, and have additional offices in the UK, Norway, Australia and Egypt.

OUR PRODUCTS AND SERVICES:



SEA SWIFT: Our flagship conductor-supported platform offers rapid returns in shallow waters. The platform design minimises build and implementation times to reduce capex and time to first oil. In turn, this reduces the safety risk and transport emissions associated with personnel time spent offshore. We also offer drill centre templates, protective structures, and wellhead support frames all designed to suit project specifications.



RISER SYSTEMS: Our systems are intelligently engineered to reduce rig time and deliver significant cost savings. Our expert team offers an end-to-end approach including design, manufacture and installation of surface riser systems, subsea high-pressure drilling riser systems, and completion and workover riser systems. We ensure no unnecessary materials are used, minimising both costs and embodied carbon emissions.



WELL START: This service handles all early well construction activities including third-party interfaces, engineering, and equipment. This unique approach streamlines the supply chain, minimising the risk of delays and offering operators multi-million-dollar savings in rig time and resources, thereby also reducing safety risk and transport, and resource related emissions.



DECOMMISSIONING AND LATE LIFE SOLUTIONS: In collaboration with Oceaneering, we provide complete solution packages. This includes tooling and services for platform well abandonment, subsea well abandonment, topside and jacket removals, and subsea removals. The suite of services can be deployed either for rig-based or rig-less methodologies.



RISER ANALYSIS: Our riser and conductor analysis services can verify and optimise your system design – reducing materials and embodied carbon emissions.

OUR APPROACH TO ESG

At Aquaterra Energy we are committed to conducting operations with a proactive, sustainable mindset to minimise environmental impacts and ensure social responsibility and corporate governance relating to our employees, sites, clients and supply chain worldwide. In developing our ESG strategies we seek to align our operations to the UN's sustainability goals and industry best practices.

OUR ESG PILLARS:



PLANET

- Climate change
- Pollution
- Use of resources
- Water consumption



PEOPLE

- Customer responsibility
- Employment standards
- Gender quality
- Labour standards
- Quality education
- Sustainable communities



GOVERNANCE

- Anti-corruption
- Corporate governance
- Occupational health & safety and well-being
- Risk management
- Tax transparency

OUR GUIDING PRINCIPLES:

1

Transparent, best in class operations

2

A commitment to minimising our own impact on the environment

3

An innovation mindset to develop new technologies for our clients to create operational efficiencies and support their decarbonisation efforts

4

Continuous development of our people, supply chain and communities

5

Leave where we operate better than when we found it by engaging with in-country suppliers to offer learning and employment opportunities

We aim to exemplify these principles throughout our activities, whether relating to environment, social or governance or – to use less formal nomenclature – our Planet, People and Principles of Governance (PPP) approach.

PLANET

Our ambition is to achieve carbon neutrality within our own business, and by doing so to support our clients with their own decarbonisation efforts by offering a carbon-neutral option in their supply chain.

“ Our Sea Swift platform can be fully powered by renewables, such as wind and solar - eliminating the need for diesel power generators and their emissions.

Stewart Maxwell
Technical Director

OUR FOCUS AREAS



INNOVATION

Many of our solutions derive their competitive advantage from efficiency: lower-steel content designs are more cost-effective, but also less carbon-intensive; solutions that reduce rig time save customers money, but also reduce risk and emissions from helicopter travel offshore.



OPERATIONS

We are always looking for ways to conduct our business better. For example, our product designers find ways to reduce steel-content without compromising performance, and our procurement department incorporates ESG factors into decision-making, such as by weighing low-cost materials with point of origin and consequential shipping emissions. In addition, we seek to further minimise our effects on the environment through our own Annual QHSE Improvement Programme.



WASTE MANAGEMENT AND RECYCLING

We operate a continuous improvement programme to minimise our impact on the environment, and reducing the generation and handling of waste arising from our operations is a core element of that.

OUR OBJECTIVES



Zero incidents causing harm to our people or to the environment arising from our operations.



Zero landfill waste by the end of 2023.



Zero spills arising from company operations on and offshore.



Increase in the % recycling from all sites (>85%).



Achieve carbon neutrality for all of our worldwide sites.



Deliver the first renewable-powered Sea Swift platform.



Launch digital products to help reduce operational carbon foot print

IN NUMBERS

30%

Our Sea Swift platform is designed with up to 30% less steel than off-the-shelf jacketed option

6

Well Start reduces personnel by 6, reducing the need for additional helicopter flights which produce 435kg CO₂e per hour

15

Well Start can save 15 days of rig time or 1,055.17T CO₂e

85%

85% recycling of total waste in 2020

IN ACTION

INNOVATION

The Aquaterra Energy Sea Swift field development platform offers several inherent decarbonisation advantages to help customers adapt to the energy transition:

- Installation via jack-up removes the need for heavy-lift barges, which are emissions-intensive due to fuel consumption – especially if they must travel long distances between projects.
- It is modular and can be fabricated in-country no matter the size of the fabrication yard – reducing transportation emissions (and supporting local content).
- It can be fully powered by renewable sources, such as wind and solar. This eliminates the need for traditional diesel power generators, significantly reducing emissions including those associated with the maintenance and logistics for refuelling visits to the platform.



- When equipped with our intelligent monitoring technology, maintenance trips are also reduced, as the platform will only require personnel visits when alerted via onshore systems.

Similarly, our riser systems are engineered to be proficient and efficient, with no wasted materials and a focus on quick connection to reduce rig time. These efficiencies also result in reduced

emissions related to excess material and personnel mobilisation, as well as minimising risk associated with high rig-time.

Furthermore our digitalisation strategy offers more innovations to reduce carbon footprint. For example, our tension monitoring solution for riser systems reduces the number of personnel needed on-board a rig.

Well Start's focus on efficiency also yields decarbonisation benefits, including lighter raw material requirements, a reduced supply chain and less rig time, this offers safety and emissions benefits from reduced offshore travel. Well Start can also be repurposed as a solution for today's growing decommissioning space, allowing owners/operators to shut-in assets safely and efficiently, or for repurposing old wells for carbon capture and storage.

IN ACTION

OPERATIONS

During 2020's challenging home working conditions, we took the opportunity to renovate our headquarters in Norwich, UK, creating a workspace design to support agile working. As part of that renovation, we upgraded all lighting to LED to reduce energy consumption as and when we return to the office. Such was the success of the replacement, that we have committed to the same improvement at our operations base in Great Yarmouth, UK, where we will be replacing both the office and warehouse lighting with the same technology.

During 2020 we also saw a significant drop in our overseas and local travel while we worked within UK and international guidelines with regards to COVID-19. As a part of this response, the continuous development of our IT infrastructure will mean that upon the global opening of borders, we shall seek to maintain a

notable reduction in our business flights, and therefore carbon emissions arising from our travels. To support this, we have transitioned to a new supplier of travel management services, who actively monitor and report upon the carbon footprint generated from our business travel activities. This commitment will be continued and our travel emissions are currently going through an offset process for 2020.

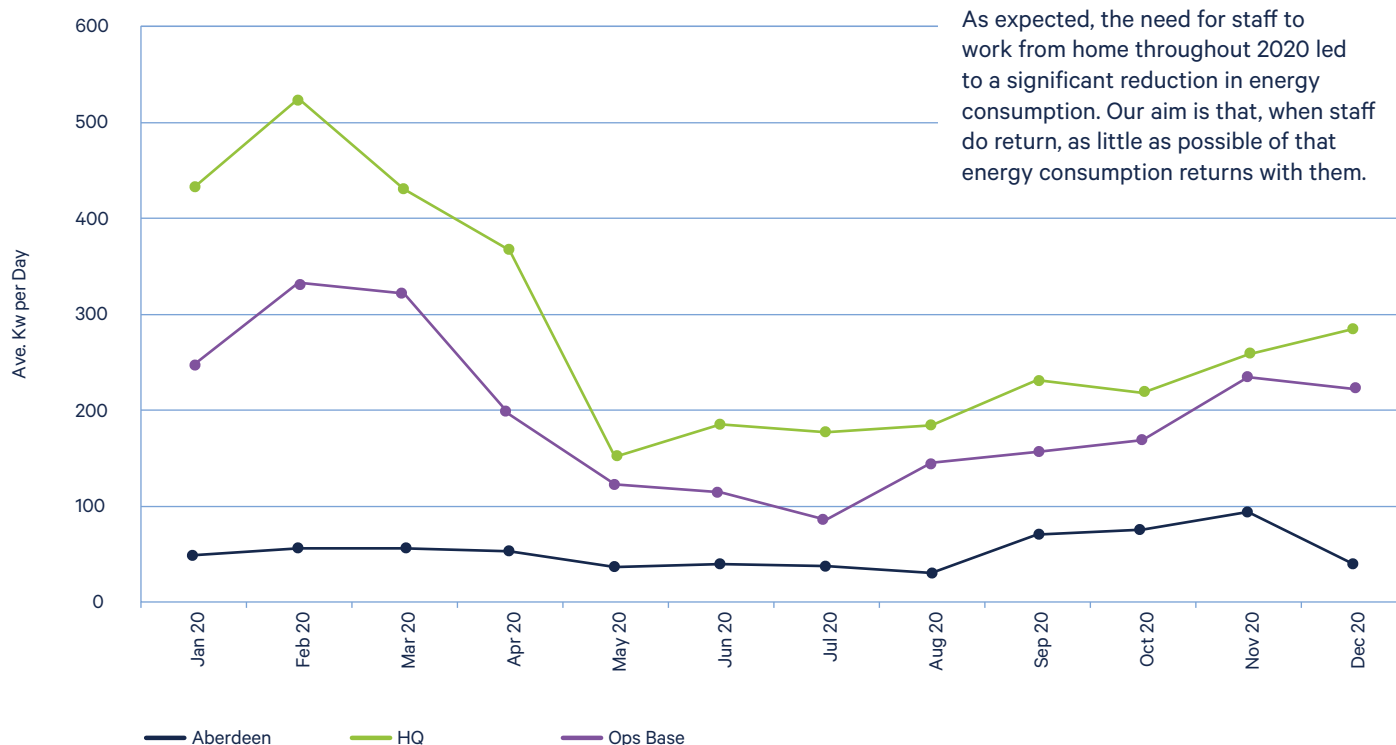
Enabling our staff to be more flexible in work-location has several emission-based benefits. For example, those staff who work closer to our Great Yarmouth operations base can travel to that location, rather than to our Norwich office. Those staff who opt to do one or two days per week from home will also reduce their total weekly commuting travel emissions.

WASTE MANAGEMENT AND RECYCLING

In 2020 we achieved 85% recycling of total waste, delivering a fourth consecutive improvement of our annual recycling performance. This was made possible by:

- Recycling retired equipment and utilising the materials wherever possible to reduce the use of raw materials, such as steel
- Continuously renewing and updating our recycling provisions across our sites to better segregate our waste before collection
- Site inspections by line managers and directors to ensure our recycling provisions are being used correctly and effectively
- Ongoing communications to staff on recycling, including in-house awareness campaigns

ELECTRICITY CONSUMPTION 2020



* AE Stavanger, Egypt and Perth office consumption is being quantified as part of the Carbon foot-printing exercise underway for 2020.

PEOPLE

At Aquaterra Energy our people are at the centre of everything we do, as they understand and apply the intelligent innovation-led engineering to create efficiency-enabling technologies and solutions for the global energy industry. We are a close-knit team of engineers, designers and analysts who continually push boundaries to deliver excellence.

We invest in our people through training and career development, we commit to supporting aspirations for staff to become recognised by the Chartered organisation of their choice and we participate in outreach programmes, such as the STEM activities in our region, to inspire the next generation of engineers and technicians to join our industry.

COVID-19: Due to the circumstances caused by the global pandemic, 2020 saw the majority of our people move to remote working, or where not possible, to a shift pattern which reduced the number of people on site and helped support social distancing measures. The early upgrades to our IT infrastructure as part of the office refurbishment enabled us to ensure that it was a smooth transition. We also implemented further mental health support and training, to support staff with the move to lone working.

Sickness absence: In 2020 the average number of days taken as sickness absence was 3.7 days, and as total percentage of time worked this translates to 1.67% compared to the UK's median rate of 6.4 days each year, and 2.7% of working time in 2019 (according to Personnel Today's Sickness Absence Survey of 2020). For Aquaterra Energy the 2020 figures saw a slight increase on the 2019 average of 1.59% of hours worked being lost to sickness absence.

“ We believe that a successful workforce drives the business forward and comes up with innovative ideas to keep it competitive.

Ginny Joyce
HR Director



OUR FOCUS AREAS

OPERATIONS

People development: We're committed to ensuring that we have a competent, well trained and highly motivated workforce to continue contributing to the company's success. Through appraisal processes, including mid-term reviews to monitor performance and strive for excellence, we formally recognise employee contributions and development. In addition to the appraisal process, the company has a procedure to manage competence in the business. Staff within technical disciplines are required to complete an individual review of their own assigned competency profile.

In addition, we offer targeted training via external support through payment of the ECITB levy and accreditation by both IMechE and ICE. We were awarded IMechE accreditation for our Professional Development Scheme to support graduate engineers in July 2008 and the scheme has been re-accredited ever since. This ensures that we are able to support staff on their development journey towards Chartership and Fellowships within their chosen institute. In addition, we have undertaken to develop and encourage young engineering talent through our Graduate Training Programme and our Technician Apprentice Programme.

Diversity and inclusion: We believe that a successful workforce drives the business forward and comes up with innovative ideas to keep it competitive. We also recognise that diversity and inclusion does not sit within a single team, and that education amongst managers and staff to understand what diversity is and what it means is vital.



Wellbeing: In recent years, the importance of a well-being programme has increased as the company continues to expand and deliver bigger, more complex projects, never more so than in 2020 when every workplace and employee globally was affected by the COVID-19 pandemic. We offer the following benefits to support our staff wellbeing:

- Private medical healthcare
- Staff discounts for local gym membership
- Employee Assistance Scheme with access to 24/7 counselling services
- Option to purchase additional leave as required
- Cycle to work scheme
- Staff training and support for topics such as lone working and stress management
- In-house mental health first aiders
- Flexible working arrangements
- Social and community engagement events

Supporting STEM education: The recruitment and development of young engineers has been fundamental to our strategy since we were established. We are committed to supporting the engineering industry through the engagement we have with a range of local schools, colleges and organisations, with the aim of helping to inspire and mentor students to consider a future in engineering. We commit our time and resources to sponsoring colleges supporting development activities.

Community engagement: A key part of our operating history, and ongoing strategic development is our work within developing countries, where not only is our technology being utilised to support the development of their energy infrastructure, but through our project delivery strategy. We strive to deliver our products by engaging with in-country suppliers to offer opportunities for technical advancement as well as employment opportunities.



“ We strive to deliver our products by engaging with in-country suppliers to offer opportunities for technical advancement as well as employment.

Stewart Maxwell
Technical Director

OUR FOCUS AREAS

OUR OBJECTIVES



Recruit 5 new graduates to our Graduate Training Programme.



Invest in virtual recruitment activities to support recruitment of talent outside our immediate region.



Introduce a Leadership and Development review process to support succession planning and talent management.



Create and curate an in-house learning resource centre to be housed on the refreshed company intranet to support self-development and shared learning.



Deliver 2 learning events in developing countries to support the delivery of company projects.



Support local educational institutions (schools, colleges, universities) in their STEM, activities, as well as supporting the Greenpower Education Trust.



Introduction of a new HR-Cloud based Information system to enable blind recruitment process and enhanced functionality for management of employee data.

IN NUMBERS

TOTAL EMPLOYEES

90

Employees for 2020

NEW HIRES

19

New hires in 2020

GRADUATES

12

New graduates joined

THE BOARD

2

Women on the Board

MAN-HOURS

300k

Man-hours of paid employment created via one project in West Africa

TRAINING

3373

Total training hours of which comprised of 1004 e-learning, 71 internal training and 2298 externally provided training

MANAGEMENT

25%

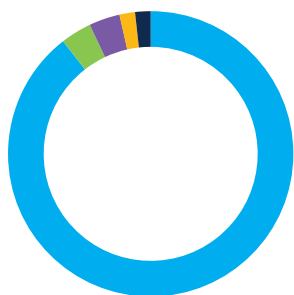
Managers are female

BENEFITS

35%

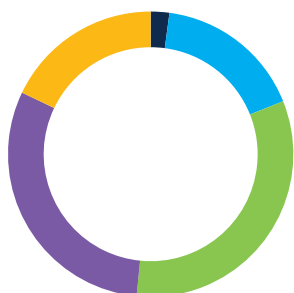
Employees benefited from ECITB grants for courses ranging from forklift training for staff at our operations base to certification in project controls

ETHNICITY



White	89%
Mixed or Multiple Ethnic Groups	3%
Asian or Asian British	4%
Other Ethnic Group	2%
Prefer not to say	2%

AGE



21-30	17%
31-40	33%
41-50	30%
51-65	18%
Under 21	2%

“ We provide an inclusive working environment, that respects all employees and values the diversity of culture, background, skills and experiences.

Ginny Joyce
HR Director

IN ACTION

PEOPLE DEVELOPMENT

THE AQUATERRA ENERGY GRADUATE TRAINING SCHEME

Accredited by the IMechE, our graduate training scheme is designed to help graduates work towards professional accreditation whilst developing technical and practical skills that will also benefit the company. It provides a structure for new employees to follow, guiding them through our various roles and departments, so that each new entrant to the scheme can gain a broad experience across our whole range of activities before choosing a specialism. By following this route, new graduates will be able to apply for professional accreditation to achieve either Chartered (CEng) or Incorporated (IEng) engineering status.

In 2019 eight graduates were recruited via this scheme. This scheme was unfortunately put on hold for 2020, however, it is anticipated that five graduates will be taken in 2021.

APPRENTICESHIP TRAINING PROGRAMME (ATP)

Each year Aquaterra Energy takes on one apprentice at our operations base in Great Yarmouth. The ATP involves completing both Level 2 and Level 3 NVQs along with additional qualifications where relevant. Apprentices quickly become versatile and valued members of the wider team and gain hands-on experience developing their skills alongside our expert Engineering team. Once the training is completed, we work with the apprentice to develop a career path that matches their skills interests and aspirations.

IMECHE AND ICE

In addition to the above schemes, we also run a company-wide training scheme, which is open to all of our engineering graduates, regardless of the date they completed their degree.

The aim of the scheme is to develop the employee's industry knowledge and engineering experience to a level where they can apply for chartered or incorporated engineering status, typically within four or five years. The training scheme uses the Monitored Professional Development Scheme (MPDS) as the structure for recording training and this is underpinned by UKSPEC detailed by the Engineering Council. The route to becoming either a Chartered Engineer (CEng) or Incorporated Engineer (IEng) are clearly set out within our training scheme.

We pride ourselves on providing mentors who are senior professionals within the company who have successfully followed the same or a similar training route. We currently have four mentors supporting six engineers for both IMechE and ICE, however we also have a wider pool of a further eight Chartered Engineers and Chartered staff in other non-engineering bodies who are available to act as mentors.

IN ACTION

WELLBEING

EMPLOYEE SURVEY

We complete staff surveys every two years, as a minimum, as part of the Best Employers Eastern Region scheme. This survey helps us to benchmark ourselves against other Norfolk headquartered companies and offers us insight into how we are perceived as an employer, as well as enabling us to ensure we remain up to date with employment standards and expectations.

In addition, due to the COVID-19 pandemic, in 2020 we utilised an in-house staff survey to ensure that we continued to gather, understand and respond to our employee and contractors' opinions and concerns with regards to operating throughout the pandemic. In 2020 44% of our employees expressed reluctance to return to the office, 53% of employees said they found working from home a positive experience and when we asked our staff if they felt well informed about the Health & Safety measures being taken to allow them to return to the workplace 88% of our staff stated that they did.



AGILE WORKING

The concept behind the refurbishment at our headquarters, and our office based at our Operations Base in Great Yarmouth, means we have been able to offer our staff a range of flexibility options with regards to where and how they work with the installation of hot desks, collaborative working areas and meeting pods.

This was supported by significant investment in our IT systems including Office 365, Access, and MS Teams, meaning that as the whole of the UK was hit by our lockdown in March 2020, we



were able to continue our ways of working, delivering global projects, and supporting our clients and stakeholders without breaking stride.

WORK/LIFE BALANCE AND EMPLOYEE ENGAGEMENT

Never has employee wellbeing, health, and work-life balance been more important than it was in 2020. The impact of COVID-19 required us to review our Annual Wellbeing Programme, as the opportunities for employee activities and gatherings became impossible.

Technology allowed line managers to implement a significantly increased range of 1-2-1 meetings and communications, focusing on wellbeing and mental health to proactively identify where increased support was required, whether that be for business or personal needs. This included offering support whether it was remote or in-person during the occasions where our facilities could be made available to those needing to return to site. Online activities such as staff social gatherings (staff quizzes, charity events and Christmas Jumper Day) were utilised to stay in-touch and maintain a sense of community for our employees.

At Aquaterra Energy, we support staff who have caring responsibilities by offering flexible working practices such as working from home, flexible hours and with our standard shortened working day every Friday.

PROVISIONS FOR MENTAL HEALTH, EAP & HEALTHCARE

All of our staff are eligible to join our private healthcare scheme, which is reviewed annually, and currently held with BUPA, which includes access to 24/7 counselling services. In addition, we organise optional annual mini medicals provided by Wrightway Health.



IN ACTION

DIVERSITY AND INCLUSION

A highlight of 2020 was the recruitment of an additional woman onto our Senior Leadership Team: Ginny Joyce joined us in November 2020 as our HR Director.

As we move into 2021 we will be widening our range of metrics around Diversity and Inclusion and placing further emphasis on ensuring we provide an inclusive working environment, that respects all employees and values the diversity of culture, background, skills and experiences.

We are actively building in more diversity and inclusion concepts and practices into our staff training, with the introduction of an unconscious bias online course which will be a mandatory requirement for all staff. This will help to increase awareness amongst our employees of the need to handle different views, perceptions, and ideas in positive ways. The introduction of a new cloud based-HR system will support and further enhance our recruitment process and management of employee data – enabling a blind recruitment process which will help our hiring team evaluate people on their skills and experience, instead of any factors that could lead to biased decisions.

We have several channels already available to support our employees voice within our business:

- Employee Forum
- S.A.F.E card system
- Lessons to be Learned system
- Quarterly all company Town Halls, with a Board Team Q&A session
- Monthly mini-team briefs

These forums are underpinned by our leadership team open door policy, as well as our whistle-blowing policy.

In addition, in 2021 we will be launching a brand-new employee intranet which will house content to support our employees in several ways: wellbeing, social and community, safety, as well as news and communication channels.

SUPPORTING STEM



In 2020 Nick Stringer (Fellow of IMechE), our Engineering Director, held a position on the Industrial Advisory Board for Engineering with the University of East Anglia. This is reviewed annually to maintain a presence on this Board.

During 2020, our graduates and engineers continued to support pupils in a local school (The Hewett Academy, Norwich) in their endeavour to achieve their Industrial Cadet Awards through the Engineering Development Trust (EDT). In addition, as part of the Engineering Education Scheme two graduates have been working on a weekly basis with pupils from Norwich schools to enhance their studies. The pandemic has thwarted progress in this area, but we continue to maintain strong STEM ambassadorial links with the local education providers and will continue to support STEM activities.



PROFESSIONAL MEMBERSHIPS SUCCESSES

Our QHSE Director, Simon Hatson, continues to serve as a trustee to IOSH (Chartered Institute of Occupational Safety & Health).

Our most recent Chartered Engineer is Annie Constable Berry who achieved Chartered Engineer status with the Institute of Physics in 2020. Annie began her career with Aquaterra Energy in 2015 as a Graduate entrant. Since completing her rotation through the Graduate Scheme Annie has worked as a Riser Analyst within our Wells Division and has not only progressed her own career (achieving Chartered Engineer status with the Institute of Physics in 2020) but she has acted as mentor to school pupils through her STEM Ambassador work in the community.



Annie delivering a STEM presentation to a local school

IN ACTION

COMMUNITY ENGAGEMENT

Community investment is very important to us at Aquaterra Energy. We establish long-term relationships with our charity partners and run staff engagement events throughout the year that raise money to directly support those partners.

Our charity partners for the last three years have been:



Nelson's Journey supports children and young people in Norfolk who've experienced the death of a significant person. They provide a range of resources and services and accept referrals from families and professionals for those who may need their support.



East Anglian Air Ambulance (EAAA) is a charity providing a helicopter emergency medical service (HEMS) for the people of East Anglia. We take part in a range of events, either as sponsors or participants to support with raising funds for these organisations.

In 2019 we raised £5271.46 which we split equally between the organisations. Unfortunately, due to the pandemic, activities for 2020 were significantly lower with £581.55 raised. As part of our strategy for 2021 a bigger focus is being given to our community investment, even whilst still working from home, so that we can contribute to supporting these charities further.



Simon with Bev Messenger (IOSH CEO) & Kayode Fawode (IOSH Vice-President) In Lagos (January 2020).

WORKING IN DEVELOPING COUNTRIES

As a part of the delivery of our large Platform project in Nigeria, the project led to over 300,000 hours of paid employment for the community during 2020. Though the utilisation of local fabrications, engineering companies, supported by Aquaterra Energy personnel (ex-pat and local) the team has successfully delivered, installed and commissioned a Sea Swift platform.

While supporting the delivery of the project, our QHSE Director, and IOSH Trustee – Simon Hatson connected with the Informal IOSH Nigerian Network, presenting at their meeting held in Lagos, Nigeria. During 2020, Simon returned to Nigeria to further support the emerging network as it delivered its largest ever event, linking with other West African countries to deliver the Annual West African Conference, again in Lagos, Nigeria. Since that event, the IOSH West African Division has officially been launched.



Charity football shirt Friday

PRINCIPLES OF GOVERNANCE

The governance of our operations is fundamental to our ways of working. Through published and audited procedures and management systems, we seek to ensure that our operations and technical output are conducted transparently in accordance with industry best practices.

“ At the end of 2020 we reported 2,648 days since our last Lost Time Injury, both on and offshore - this is a testament to the rigour built into our teams.

Simon Hatson
QHSE Director

OUR FOCUS AREAS

ACCREDITATIONS

Embedded within our ISO9001:2015 registered Integrated Management System is a range of processes and policies. These ensure all persons working on our behalf understand and have the resources available to support their delivery, while also ensuring compliance with all relevant regulations.

These processes, supported by internal and/or external training include:

- Anti-money laundering
- Code of conduct
- Cyber security
- Fraud prevention
- Preventing bribery and corruption
- Supplier approval and selection

QHSE

Occupational health and safety remain the priority for the organisation as we continue to work worldwide both on and offshore. While our locations, and working environments may vary, our expectations for our staff to work safely and prioritise their safety and well-being alongside those who may be affected by their undertaking does not change. In line with the requirements of our ISO45001:2018 registered management system, we continue to strive for continuous improvement of our OHS provisions within our annual QHSE Improvement programme.

FINANCIAL

We operate within all accounting standards as required by law. At a group and subsidiary level we are subject to an annual financial audit by an independent audit firm. In addition, we are subject to national and international tax laws and work with our tax advisors to ensure compliance across all tax jurisdictions. A Group Risk & Audit Committee meets regularly to review and manage the financial, commercial and operational risks of the company; members of the committee are made up of Non-Executive and Executive Directors. Financial and Management Accounting information is published each month for review by the management teams including the Board of Directors.

OUR OBJECTIVES



Zero injuries to our employees, contractors & visitors.



100% of our people will undergo Environmental Awareness training



Delivery of our 2021 QHSE Improvement Programme.



100% of our people will undergo cybersecurity training



100% of our people will undergo anti-bribery training



100% of our people will undergo anti-money laundering training



Manage IR35 process for all contractors

IN NUMBERS

x3

External audits

x2

Supplier audits

108

Persons underwent anti-bribery training

107

Persons underwent anti-money laundering training

2,648

At the end of 2020 we reported 2,648 days since our last lost time Injury

“ The safety and well-being of our employees, contractors and clients remains a core focus for us within all our strategies.

Simon Hatson
QHSE Director

IN ACTION

ACCREDITATIONS

We have held registration of our Management system to ISO14001 since 2013, transitioning across the latest version (ISO14001:2015) in 2018 with our registering body.

We are subject to annual audit of our financial reporting by our appointed auditors Pricewater LLP and our integrated Management Systems is audited annually by our Registering Body NQA (UKAS015).

As well as being audited by our own appointed registering body, we are also subject to audits by our clients and industry qualification schemes. Within 2020 we were subject to audit by EPIM and auditors from two of our major clients.



RISK MANAGEMENT

A core element of our governance is the active review of our risk and opportunities register, both at a corporate but also project delivery level where we seek to proactively consider the changing nature of the industry, environments and cultures that we work within. A Group Risk & Audit Committee meets regularly to identify and review such risks; this is an important part of the company's governance process. Such analysis forms an essential part of our registration to ISO45001:2018 and the successful delivery of our global projects.

QHSE

In recent years a source of significant external recognition from our clients and stakeholders has been the OHSE focus campaigns that have been run by our QHSE department. These campaigns run for a month at a time internally but are also shared externally with our clients and on social media to educate our audiences on OHSE topics relevant to our operations and how risks can be mitigated. The success of these campaigns has been driven by our graduates and apprentices developing the materials alongside our in-house marketing team as a part of their graduate rotation scheme.

The output, which is supported and approved by our QHSE Director and the S.A.F.E (Safety Awareness for Everyone) Committee, provides all of the materials for use within the campaign that are freely shared with some of our key stakeholders. Such has been the success of the initiative that campaign materials have been requested by our clients worldwide, one such request led to the materials being translated into Portuguese for use within our project in Angola.



DAYS WITHOUT LOST TIME INJURIES (LTI'S)

At the end of 2020 we reported 2,648 days since our last Lost Time Injury, this number includes all company operations worldwide, both on and offshore. This achievement is a testament to all our teams working in accordance with our established systems and processes. While we continue to be very proud of our OHS performance, the safety and well-being of our employees, contractors and clients remains a core focus for us within all our strategies and developments.

FINAL WORD

Our first ESG report has coincided with one of the anomalous years in recent memory, with almost the entirety of 2020 disrupted by the COVID-19 pandemic. Nonetheless, we hope that this report demonstrates our sincere commitment to continuous ESG performance improvement and serves as a baseline by which to measure our future progress.

I hope that next year I will be reflecting on another year of improvement on all relevant metrics, albeit against a far less troublesome backdrop.

Whether you are reading this as an employee, investor, customer or supplier, I welcome your feedback on how we can improve our ESG practices and how we can support you in improving your own. Ultimately, ours is an industry that will always invite extra scrutiny and we must work together to be equal to the challenge.



James Larnder
Managing Director