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Introduction

About Sekal

Sekal AS is an international technology company offering unique software systems and expertise to better simulate, analyze, control, and automate the drilling process primarily in the oil and gas industry but also in other industries like geothermic, water supply, earth science, carbon capturing where Sekal technology and know-how create value for clients and / or society.

Our vision is "To be recognized as a global leader in advanced modelling and autonomous drilling".

We aim to make drilling operations safer, more predictable, consistent, efficient and more cost effective by utilizing digital technology and software in controlling and automating the drilling and well operations.

Sekal and its employees meet the highest ethical standards and values when planning and performing the work. Sekal's values shall be the foundation of our communication and activities.

We strive to offer services and products that support a sustainable development for the future and create efficiencies for our customers which help contribute positively to society. Sekal has a unique track record from over 1000 wells globally showing 25% reduced drilling costs and 17% lower emissions.

We have a unique track record

Sekal is the clear market leader within real-time drilling engineering.







1000+

~60%

~17%

Wells today Reduced drilling costs

Lower emissions



Context and industry

Sekal is an international company with headquarters in Norway (Stavanger), an office in Scotland (Aberdeen) and representatives in Houston and Singapore. We have a multicultural working environment with employees from several different countries from different parts of the world.

Sekal mainly supports operations in the oil and gas industry but also aims to reach projects related to sustainability such as carbon capture and storage.

We support drilling operations all over the world.





Global Footprint

In 2019 Sumitomo became Sekal's major shareholder. Sumitomo is a robust owner that provides us with a global oil and gas footprint.

There is an increased focus on environmental reporting from our governmental bodies, customers and shareholders. We have begun the challenge to report our footprint and look to the future of a state of carbon neutrality to adhere to societal demands and customer focus, measuring and reporting our sustainability effort is a priority. We want to highlight that we run our business in a sustainable manner and that our products and services contribute to reduced emissions in the oil and gas industry.

Sekal solutions can save significant amounts of CO2 during drilling operations while also increasing personnel safety



Faster drilling campaigns



Fewer delayed campains by reducing sidetracks



Reduced need of logistics services



Lower probability of unwanted well events



Efficient and safe drilling of CCS wells

Sekal contributes to fewer rig days, fewer supply runs and limits chance of adverse events:

Rystad study indicates a ~17% reduction potential

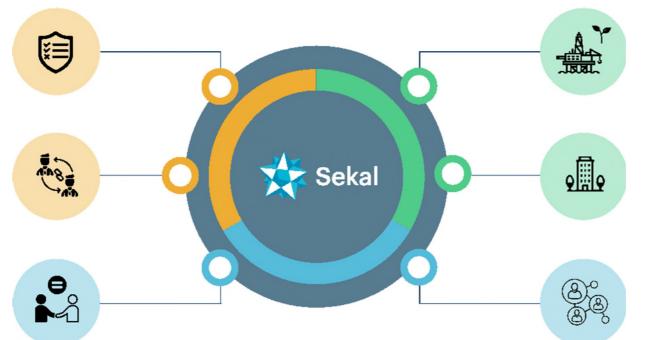


We face challenges to access the right competence. There is a growing demand for software and IT expertise as the world becomes ever more digitized. We believe that a good working environment with personal and professional development opportunities helps to attract and retain employees. When additional expertise is required, we collaborate with several business partners to fill in any competency and resource gaps.

We have clearly defined code of conduct and anti-bribery policies

As a part of Sumitomo, we have a stringent framework for follow-up of ethics and code of conduct

We have a strong focus on providing a safe and equitable workspace with attractive growth opportunities



Our technology reduces the carbon footprint of 0&G operations

Our own CO2 footprint is minimal

We offer participation in social work schemes



CEO statement

I am pleased to present our 2025 human rights report which provides a good overview of our commitment to human rights in our operations and business.

This report outlines the steps that we have taken to embed human rights into our business, including our supply chain, stakeholder engagement and HR policies. It also highlights challenges that we face and the areas where we recognize that we can do more.

Thank you for your support to our human rights commitment.

Sincerely, Jarle Vaag





Guidelines and routines

Sekal has conducted due diligence on human rights in our own company and our supply chain, evaluating impacts and significant risks of human rights violations and has the following documents to ensure we comply with the requirements:

- Due diligence assessment of human rights
- Analysis of sustainability goals
- QHSE Policy
- QHSE Manual
- Code of conduct Anti Bribery & Corruption Policy
- Personnel handbook
- Procedure for notification of unacceptable situations
- Procedure for supplier approval
- Compliance laws and regulations
- Work Environment Survey
- Employee Appraisals Interview procedure





Risks identified and evaluated in the due diligence assessment of human rights

a. Internal risks and opportunities:

1

There is a risk that discrimination, racism, or other inappropriate behavior may occur.

- Universal Declaration of Human Rights Article No. 1, 2, 18 and 29.

In Sekal we embrace diversity. This is reflected through a work staff consisting of 13 different nationalities. A multicultural workplace not only drives business success through innovation and market insights but also creates a dynamic, engaging, and inclusive environment for employees. In 2024, Sekal has 98 employees of which 18% are female and 82% are male. During 2024-2025 Sekal has received 0 reported violations of human rights.

Implemented measures

Sekal policies which includes a strong focus on human rights and prohibits Sekal has two safety delegates and a working environment committee. Their task is to racism, discrimination, and other inappropriate behavior, are well implemented. safeguard the interests of the employees.

Sekal carries out an annual work environment survey where topics such as bullying, harassment and other inappropriate behavior are assessed. If any findings are reported on these topics, actions will immediately be initiated to mitigate any harm and start recovery.

All employees have an annual appraisal interview with their immediate manager. The employee can report on matters that do not comply with our objective of having a good and safe working environment. Sekal has two safety delegates and a working environment committee. Their task is to safeguard the interests of the employees.

In addition, Sekal has a well implemented procedure and system in place to report if any unacceptable conditions should occur in the workplace. Employees can choose to report anonymously or by name. Under the Working Environment Act. § 2-5 it is prohibited that the employee notifying the complaint should experience any negative consequences for themselves, directly or indirectly.



There is a risk that personal injury may occur in a work-related context, both on our premises, on a business trip or at a customer's site.

- Universal Declaration of Human Rights Article No. 3.

During 2024-2025 Sekal has registered 0 work-related injuries.

Implemented measures

Sekal has a risk based HSE system and apply to Norwegian laws and regulations and work accordingly to ISO 45001.

Sekal monitors the annual work environment survey to ensure personnel feel safe at work, on business travels, and on customer's site.

Sekal has an Emergency Response Plan in case an incident should occur internally or externally. All personnel in the emergency response group have received the necessary training, and exercises are conducted regularly.

In addition, Sekal has a reporting system for the reporting of nonconformances (NCR). All NCRs are handled by management. Risks are assessed and risk reducing measures taken to lower the risk and to prevent recurrence.





There is a risk that employees fear that they cannot join a trade union.

- Universal Declaration of Human Rights Article No. 23 and HR20.

Implemented measures

Both the Norwegian law and Sekal's Personnel handbook state that personnel are free to join any trade union they prefer. This is also communicated internally in the company.

4

There is a risk that personnel do not receive equal pay for equal work.

- Universal Declaration of Human Rights Article No. 23

Implemented measures

Sekal is part of the private sector and individual employment contracts can sometimes be negotiated.

This poses a risk that employees with equal competence, performance and experience have different salaries. However, Sekal has a system in place with annual employee appraisal interviews and annual salary adjustments, to ensure that this is not the case.

Upon employment, salary is benchmarked with trade unions, the market, and current employees.

Sekal has a well implemented procedure and system to report if any unacceptable conditions should occur in the workplace. Employees can choose to report anonymously or by name





5

There is a risk that personal injury may occur in a work-related context, both on our premises, on a business trip or at a customer's site.

- Universal Declaration of Human Rights Article No. 24.

Registered overtime during 2024: 1,83%.

For reference, average overtime in the industry sector in Norway was 11,3 % (SSB statistics 2020).

Implemented measures

Sekal records and monitors all working hours and overtime regularly. Overtime must always be approved in advance (in departments where applicable). In general, employees work minimal overtime in Sekal, however Operations on occasion requires flexibility in this area.

A report is generated quarterly showing overtime for the Operations department, which is used in the planning of future work, to ensure that individuals are not working too much and that there is a fair distribution of extra assignments that may arise.

Sekal has two safety delegates and a working environment committee who shall safeguard the interests of the employees.





b. Supplier's / business partner's risks:

When assessing suppliers, Sekal uses The ITUC (International Trade Union Confederation) Global Rights Index as a reference. The index lists companies and countries violating human rights, and rates countries on a scale from 1 to 5+ on the degree of respect for worker's rights, where 1 stands for sporadic violations of rights and 5+ for no guarantee of rights due to breakdown of the rule and law.

Reference: Global Rights Index 2024

- There is a risk that our suppliers / business partners may violate human rights or that they do not have proper control on their value chain as to whether violations of human rights occur. Examples of violations may be:
 - breach of working hours and holiday regulations
 - discrimination and racism
 - unfair wages
 - purchase of goods or raw materials from countries where violations of human rights are more common
 - logistics companies delivering goods to Sekal are not complying with regulations on driver's hours, the
 right to breaks and rest or have an acceptable standard of living while working
 - Universal Declaration of Human Rights Article No. 1-30.

Implemented measures

Sekal has a procedure for approval of suppliers. Suppliers must fill out a form where they confirm if they are compliant with laws, regulations, and human rights, and if they assess subcontractors regarding this. Suppliers will only be approved if they are compliant. Approved suppliers are regularly reevaluated to ensure that compliance is maintained, either through audits or the approval of supplier form.





b. Supplier's / business partner's risks:

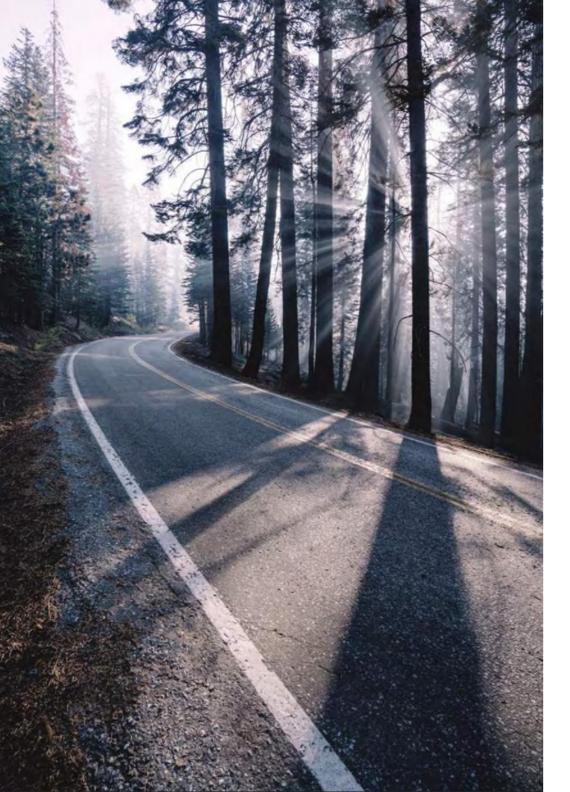
- The United Kingdom is rated a 4, meaning systematic violations of rights occur. This is a concern to Sekal, since one of the offices is located in Aberdeen.
 - Universal Declaration of Human Rights Article No. 1-30.

Implemented measures

The management is located in Norway. In Norway the workers' rights are subject to strict legislation to ensure that they are safeguarded. Our employees in Aberdeen have the same rights and conditions as the employees in Norway, and we ensure that violations do not occur both through employee interviews, working environment surveys, a safety representative located in Aberdeen and through frequent conversations and meetings. In addition, the management system is set up according to ISO 45001:2018.







The road ahead

At Sekal we are committed to having policies that are relevant and include all necessary aspects to ensure compliance with laws and regulations and update as needed. We will continue to communicate our policies to employees and stakeholders to ensure our company's commitment to respecting human rights is followed.

We will train our employees to make sure that they are aware of our company's policies related to human rights compliance and understand the importance of respecting human rights in all aspects of their work.

Sekal has conducted due diligence of human rights and will regularly monitor this to identify any potential violations of human rights. If any violations are reported, this will be registered in the NCR-system and actions will immediately be initiated by management to limit the damage and to start recovery. Policies will be adjusted to ensure violations do not take place in the future.



Contact

A key component of the Transparency Act is the right for anyone to request information about how we handle actual and potential negative consequences in relation to fundamental human rights and decent working conditions. To ensure a clear communication channel, we have established a separate e-mail address that will answer any questions related to the Act, at transparencyact@sekal.com

Inquiries will be responded to promptly.

This report has been approved by the board:

- Kjell-Erik Østdahl
- John James Kennedy
- Noriko Isaka
- Tomoko Ashikari
- Mitsuhiro Nakamura



