

The background of the slide is a dark blue, underwater scene featuring several salmon swimming in a school. The lighting is dim, creating a serene and naturalistic atmosphere. The fish are positioned at various depths and angles, with one large salmon in the foreground being the most prominent.

# RedOx<sub>3</sub>

Sustainable  
Performance

## Full year ESG report 2022

Snorre Hammerø Moen

01.01.2023

## Our sustainability strategy

Redox' sustainability strategy describes our overall ambition and strategic priorities with regards to sustainability, including environmental, social and governance topics.

Sustainability is a fundamental part of our core activities, and as such our sustainability strategy is closely aligned with our general business strategy.

## Purpose

The sustainability report provides an overview of our company's progress in integrating sustainability into our operations. In this report, we highlight our sustainability strategy and goals, which are centred around reducing our environmental impact, promoting social responsibility, and driving sustainable innovation.

## Process

Our key achievements during the reporting period include significant progress towards our greenhouse gas emissions reduction goals, adoption of sustainable sourcing practices, and implementation of energy efficiency measures across our operations.

We have also invested in social programs and initiatives, promoting diversity and inclusion in our workforce, and implementing ethical supply chain practices.

We have made notable progress towards our goal of reducing waste and improving resource efficiency, and have implemented measures to conserve water and protect biodiversity.

Looking ahead, we remain committed to further integrating sustainability into our business operations, with a focus on continuous improvement and measurable outcomes.

# Sustainability is integrated in our business strategy



OUR BRAND PROMISE  
Sustainable performance

WHAT WE DO  
Innovative purification and oxygenation technologies for increased biosafety, measurable efficiency and transition to a more sustainable future

HOW WE DO IT

Environmentally responsible technologies

Technologies based on ozone, oxygen and uv, which do not harm the environment

Efficient removal of unwanted microorganisms, emissions and odor

Our solutions are built to meet the requirements of tomorrow

Total solutions

Proprietary stand-alone technologies

Tailored process control for all our solutions

One single point of contact

Measurable operational efficiencies

Reduced costs

Processes ski mute station by efficient

Improved end product

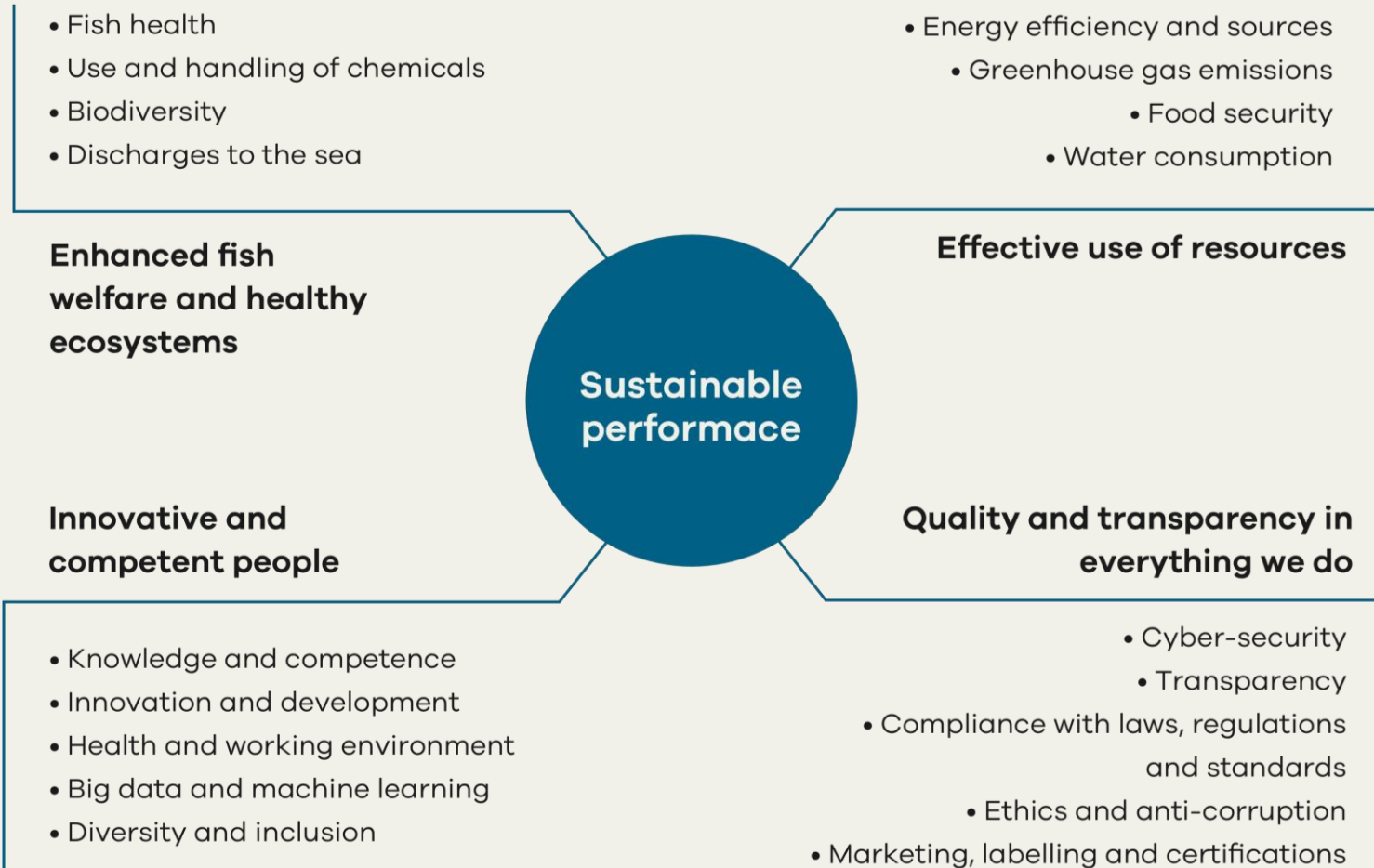
Our sustainability ambition

Become market leading in what we do to support  
the industries we work with to grow in a  
sustainable way

What we do

Innovative purification and oxygenation technologies for increased biosafety, measurable efficiency and transition to a more sustainable future

# How the focus areas are linked with the materiality analysis



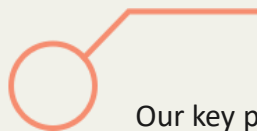
## Summary 2022

In 2022, we focused on enhancing our sustainability efforts across all areas of our business. We are proud to report significant improvements in in four key strategic areas:

- In terms of fish welfare and ecosystem health, we are working on new technologies and practices to enhance the well-being of our fish populations and protect the health of our ecosystems. This included improved monitoring and reporting systems, as well as investments in new equipment and facilities.
- We also made great strides in improving the efficient use of resources, including reducing our overall energy consumption and water usage. This not only helps us to reduce our environmental footprint but also has a positive impact on our bottom line.
- Our commitment to innovation and competence was evident in the training and development programs we implemented for our employees. By investing in our people, we are better equipped to tackle the challenges of the future and to drive growth and success for our organization.
- Finally, we continued to prioritize quality and transparency in everything we do, from our supply chain practices to our communication with stakeholders. Our customers can rest assured that our products and services are of the highest quality and that we are committed to operating with integrity and transparency.

Overall, we are pleased with the progress we made in 2022 and remain committed to continuing our sustainability journey in the years to come.

# Our key performance indicators - Redox AS (KPIs) Q4 2022



Our key performance indicators (KPI) - we will further prioritize and improve these going forward

	YTD	Q4
<b>Enhanced fish welfare and healthy ecosystems</b>		
Discharge to water from own production	✓ 0 m <sup>3</sup>	✓ 0 m <sup>3</sup>
<i>Measure: m<sup>3</sup> wastewater discharged / year</i>		
Investments in innovation and development projects	✓ 0,1%	✓ 0,1%
<i>Measure: % of revenue invested in R&amp;D</i>		
Reduction in GHG emissions For our clients	[Red bar]	
<i>Measure: Reduction of CO2e in tonnes</i>		
Reduction in discharged soap to the sea via Wash Zero	[Red bar]	
<i>Measure: kg discharged soap reduced / year</i>		
Reduction in discharged non-dis. water to the sea via Wash Zero	[Red bar]	
<i>Measure: kg non-disinfected water released / year</i>		

	YTD	Q4
<b>Efficient use of resources</b>		
Energy intensity	✓ 1920	✓ 1709
<i>Measure: Energy consumption per MNOK in turnover (kWh / MNOK)</i>		
Renewable share of energy consumption	✓ 75%	✓ 79%
<i>Measure: kWh renewable energy used / kWh total energy used (%)</i>		
Greenhouse gas (GHG) emissions	✓ 88 t	✓ 114t
<i>Measure: Tonnes CO2e per year (Scope 1 and 2)<sup>1</sup></i>		
Greenhouse gas (GHG) intensity <sup>1</sup>	✓ 0,7	✓ 0,6
<i>Measure: Tonnes CO2e (Scope 1 and 2)<sup>1</sup> per MNOK in revenue</i>		
Emission of air pollutants	✓ 0,1	✓ 0,1
<i>Measure: Tonnes pollutants (e.g. NOx, SOx) per year</i>		
Emission of ozone depleting substances	[Red bar] N/R	
<i>Measure: Tonnes ozone depleting substances per year</i>		
Amount hazardous waste	✓ 0 kg	✓ 0 kg
<i>Measure: kg waste / year</i>		
Non-recycled waste ratio	✓ 49%	✓ 66%
<i>Measure: Non-recycled % of total waste</i>		

	YTD	Q4
<b>Innovative and competent people</b>		
Share of women on board of directors	✓ 27%	✓ 33%
<i>Measure: Representation of women / men</i>		
Gender pay gap	✓ 3%	✓ 6%
<i>Measure: Difference in pay per hour, including overtime (%), +Men, -Women</i>		
Overtime hours per employee	✓- 292	✓- 328
<i>Measure: Average overtime hours per employee (hours / year)</i>		
Lost time injury frequency rate (LTIFR)	✓- 0	✓- 0
<i>Measure: Number of lost time injuries occurred per 1 million hours worked</i>		
Employee conversations	✓- 23%	✓- 0%
<i>Measure: % of employees who have had minimum 2 employee conversations per year</i>		

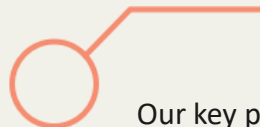
	YTD	Q4
<b>Quality and transparency in everything we do</b>		
Number of customer complaints	✓- 4	✓- 0
<i>Measure: Registered customer complaints per year</i>		
Share of key suppliers who have signed our Code of Conduct	✓- 0%	✓- 0%
<i>Measure: % of key suppliers who have signed the Code of Conduct</i>		
Number of cyber-security related incidents	✓- 0	✓- 0
<i>Measure: Number of cyber security related incidents / year</i>		

**Overall status**

- Baseline is established
- Baseline needs to be established (2023)
- Actual 2022 (if established and calculated)

Note: [1] With time also scope 3 emissions will be included.

# Our key performance indicators - Norluft AS (KPIs) Q4 2022



Our key performance indicators (KPI) - we will further prioritize and improve these going forward

	YTD	Q4		YTD	Q4		YTD	Q4		YTD	Q4
<b>Enhanced fish welfare and healthy ecosystems</b>			<b>Efficient use of resources</b>			<b>Innovative and competent people</b>			<b>Quality and transparency in everything we do</b>		
Discharge to water from own production			Energy intensity	✓	✓	Share of women on board of directors	✓	✓	Number of customer complaints	✓	✓
<i>Measure: m<sup>3</sup> wastewater discharged / year</i>			4856		4327	0%	0%	0	0		
Investments in innovation and development projects	✓	✓	Renewable share of energy consumption	✓	✓	Gender pay gap	✓		Share of key suppliers who have signed our Code of Conduct	✓	✓
0,0%		0,0%	36%		31%	2,5%	N/A	0%	0%		
<i>Measure: % of revenue invested in R&amp;D</i>			<i>Measure: kWh renewable energy used / kWh total energy used (%)</i>			<i>Measure: Representation of women / men</i>			<i>Measure: Registered customer complaints per year</i>		
Reduction in GHG emissions For our clients			Greenhouse gas (GHG) emissions	✓	✓	Overtime hours per employee	✓		Share of key suppliers who have signed the Code of Conduct	✓	✓
			43,5 t		43,0 t	139	N/A	0%	0%		
<i>Measure: Reduction of CO2e in tonnes</i>			<i>Measure: Tonnes CO2e per year (Scope 1 and 2)<sup>1</sup></i>			<i>Measure: Difference in pay per hour, including overtime (%), +Men, -Women</i>			<i>Measure: % of key suppliers who have signed the Code of Conduct</i>		
Reduction in discharged soap to the sea via Wash Zero			Greenhouse gas (GHG) intensity <sup>1</sup>	✓	✓	Lost time injury frequency rate (LTIFR)	✓	✓	Number of cyber-security related incidents	✓	✓
			1,2		1,0	0	0	0	0		
<i>Measure: kg discharged soap reduced / year</i>			<i>Measure: Tonnes CO2e (Scope 1 and 2)<sup>1</sup> per MNOK in revenue</i>			<i>Measure: Average overtime hours per employee (hours / year)</i>			<i>Measure: Number of cyber security related incidents / year</i>		
Reduction in discharged non-dis. water to the sea via Wash Zero			Emission of air pollutants	✓	✓	Employee conversations	✓	✓			
			0,20		0,22	0%	0%				
<i>Measure: kg non-disinfected water released / year</i>			<i>Measure: Tonnes pollutants (e.g. NOx, SOx) per year</i>			<i>Measure: Number of lost time injuries occurred per 1 million hours worked</i>					
			Emission of ozone depleting substances			<i>Measure: % of employees who have had minimum 2 employee conversations per year</i>					
			N/R		N/R						
			<i>Measure: Tonnes ozone depleting substances per year</i>								
			Amount hazardous waste	✓	✓						
			8550 kg		9520 kg						
			<i>Measure: kg waste / year</i>								
			Non-recycled waste ratio	✓	✓						
			47%		79%						
			<i>Measure: Non-recycled % of total waste</i>								

**Overall status**

- Baseline is established
- Baseline needs to be established (2023)
- Actual 2022 (if established and calculated)

Note: [1] With time also scope 3 emissions will be included.





# Status on initiated key strategic initiatives

Selected initiatives started	Status	Development	Actions
7. Establish routines to minimise impact from transport and travel	●	<ul style="list-style-type: none"> <li>Using boat and/or train when possible instead of truck and air plane. Routine written. <b>Teams meeting when physical meeting is not necessary.</b></li> </ul>	<ul style="list-style-type: none"> <li>Increase commitment and usage.</li> </ul>
8. Optimise planning routines to provide consistency and predictability	●	<ul style="list-style-type: none"> <li>Documenting and revising routines from sales, purchase service and project mgmt.</li> <li>Implemented warehouse system and new CRM. <b>Training all employees in best practise.</b></li> <li><b>Moving warehouse near by for more efficient handling and cost saving</b></li> </ul>	<ul style="list-style-type: none"> <li>Continue implementation and optimization of workflows</li> </ul>
12. Hold regular development conversations with employees	●	<ul style="list-style-type: none"> <li>Quarterly routine for employee development conversations established.</li> <li><b>Monthly meeting for all employees with status on strategy implementation and economic development.</b></li> </ul>	<ul style="list-style-type: none"> <li>Establish intranet with company news.</li> </ul>
14. Define roles and responsibilities for sustainability	●	<ul style="list-style-type: none"> <li>CFO and CEO with overall responsibility for reporting and further development.</li> <li>Company wide responsibility established through internal company seminars.</li> <li><b>New organization structure established, first step for broader commitment and responsibility.</b></li> </ul>	<ul style="list-style-type: none"> <li>Further define roles in company to push ESG development. <b>Develop goals and new measures for 2023.</b></li> </ul>
15. Engage our employees in sustainability initiatives	●	<ul style="list-style-type: none"> <li>Internal company seminar with focus on company goals, ESG and HESQ held in June.</li> <li>Second seminar planned was planned in end of 2022, <b>but pushed to 2023 due to high activity and cost saving. Special ESG topic also planned in meeting for all employee, and distribution of ESG reports.</b></li> </ul>	<ul style="list-style-type: none"> <li>Regular updates and info for employees.</li> </ul>
16. Establish supplier Code of Conduct	●	<ul style="list-style-type: none"> <li>Code of conduct established and ready to be published on website.</li> <li><b>Started due diligence of suppliers in according to "Åpenhetsloven"</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Continue with supplier due diligence and updating agreements with statement regarding code of conduct.</b></li> </ul>
18. Impact analyses per product	●	<ul style="list-style-type: none"> <li>Impact analysis finished for oxygen production, waiting for final test on wash zero.</li> <li>Planning new test for wash zero.</li> </ul>	<ul style="list-style-type: none"> <li>Impact analysis on more products</li> </ul>
13. Optimise work schedules to reduce the use of overtime	●	<ul style="list-style-type: none"> <li>Company awareness established</li> <li>First analysis done</li> <li><b>Weekly reporting on recourse usage and capacity. Increased focus on planning.</b></li> </ul>	<ul style="list-style-type: none"> <li>Conclude on analysis and make implementation plan</li> </ul>

**Status**

- Not started
- In progress
- Completed
- ABC Done last quarter