

Sustainability reporting supplement

2025

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This standalone report acts as a supplement to the 2025 sustainability statement included in our 2025 annual report. This report contains additional information that falls outside the scope of the required disclosures in the annual report, but which is requested by external stakeholders and third parties.

The report follows the same overarching structure as the 2025 sustainability statement and includes supplementary information related to environmental, social and governance topics.

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1 Environment

1.1 SUPPLEMENTARY INFORMATION RELATED TO MATERIAL CLIMATE-RELATED RISKS AND OPPORTUNITIES

As outlined in our 2025 sustainability statement, the 2025 double materiality assessment (DMA) identified three material climate-related risks and two material climate-related opportunities. [Table 1](#) below provides additional information related to the estimated financial impact of these risks and opportunities.

Table 1: Material climate-related risks and opportunities

| TCFD classification | Risk/opportunity name | Description | Estimated financial impact | Mitigation measures |
|---------------------------------------|---|--|---|---|
| Policy and legal | Increased production costs and reduced growth prospects due to regulatory changes | Increases in the EUA price and/or the Norwegian CO ₂ tax that are higher than anticipated, as well as mandatory emission abatements, could increase production costs. Regulations that restrict access to new acreage for oil and gas development, and legal actions against the Government or the oil and gas industry, could lead to reduced growth prospects. Changes in regulations affecting our carbon removals portfolio could also increase costs related to our scope 1 and 2 GHG emission neutrality strategy. All these regulatory risks could negatively affect value creation. | Accumulated over the period 2030-2050, a potential increase in carbon prices equal to Aker BP's high case carbon costs could increase total carbon costs for the period by approximately USD 430 million. | <ul style="list-style-type: none"> - Scenario analysis and stress-testing on both portfolio and project levels and internal carbon price exceeding the IEA's NZE scenario - Energy management and other emission reduction initiatives - Continuous monitoring of developments in the regulatory framework and engagement with relevant stakeholders |
| Market | Lower oil and gas prices due to decreased demand and an accelerated energy transition | Demand for oil and gas could decline significantly faster than supply can adjust, for instance due to the energy transition and electrification progressing faster than anticipated. This imbalance could lead to lower oil and gas prices. | Scenario analysis comparing oil and gas prices under the IEA's CPS and NZE scenarios suggests a potential revenue reduction of USD 530 and 600 million per 10 million barrels of oil equivalent in 2035 and 2040, respectively. | <ul style="list-style-type: none"> - Strict financial framework for investment decisions; sanctioning projects with low break-even oil prices - Scenario analysis and stress-testing on both portfolio and project levels and internal carbon price exceeding IEA's NZE scenario |
| Reputation | Increased cost of capital due to negative perceptions from society and stakeholders | Availability and cost of capital could be negatively impacted by a change in the capital market's perception of oil and gas activities in Norway in general, or as a result of any shortcomings in our decarbonisation plan and sustainability commitments. | NA | <ul style="list-style-type: none"> - Efforts in place to secure financial flexibility and maintain investment grade credit rating - Maintaining Aker BP brand value |
| Products/services | Financial benefits and improved reputation due to investments in CCS | Carbon capture and storage (CCS) could represent a potential new revenue stream for Aker BP, and support our customers in decarbonising. | For a licence with a capacity of 2.5 million t CO ₂ e per annum (net Aker BP), the estimated annual revenue is between USD 50 million and USD 100 million. | <ul style="list-style-type: none"> - Assess current acreage for CCS development. Aker BP is already the operator on two CCS licences and partner on a third - Further develop business model and technology related to CCS - Assess possible new acreage suitable for CCS |
| Resilience/resource efficiency | Financial benefits from industry-leading scope 1 and 2 GHG emission intensity | Aker BP's industry-leading ¹⁾ scope 1 and 2 GHG emission intensity, low production costs and high ESG performance could provide a competitive advantage and better opportunities to obtain capital in the future. | A potential premium for barrels certified as produced with industry-leading low GHG emission intensity could represent a potential added revenue of USD 100,000 per 10 million barrels sold. | <ul style="list-style-type: none"> - Cost reduction initiatives - Energy management and other emission reduction initiatives - Continuous evaluation of electrification using power from shore or from offshore wind, where feasible - Continued investment in digitalisation and business transformation |

1) Data from Wood Mackenzie placed Aker BP among the top five percent of the world's 250 largest oil and gas companies in terms of lowest GHG emission intensity from production in 2025.

1.2 PHYSICAL CLIMATE-RELATED RISKS

Aker BP recognises that we are exposed to physical risks related to climate change. Physical climate-related risks, also referred to as climate-related hazards, were identified as part of our climate risk analysis but were assessed as not material in our 2025 DMA, and are therefore not covered in our 2025 sustainability statement. Information on Aker BP's evaluation of physical climate-related risks is provided in this section.

The process for identifying and following up physical climate-related risks is the same as for all risks in Aker BP. More information about our risk management process can be found in our latest annual report.

We assess physical climate-related risks relevant to our business using scenarios from the joint industry project NS1200 Phase II, considering a timeframe from now until 2100. Here, we assessed the effect of future climate changes on the reliability of offshore jacket structures. This was determined by forcing a wave model with wind fields from a range of climate scenarios. The results were used to provide an ensemble of future predictions for wave conditions across the Norwegian continental shelf (NCS). These have further been used as input to a

structural reliability analysis, where the uncertainty in the future wave models has been contrasted with that in the existing climate model. Ten CMIP-5 (Coupled Model Intercomparison Project Phase 5) atmosphere-coupled climate models have been run for the representative concentration pathway (RCP) 4.5 and RCP 8.5 projections for near-term (up to 2040) and long-term (up to 2100) prediction. This means that some of our existing assets will still be in production for the near-term projections.

Wave fields were generated in a wave model with wind forcing from the climate models. The results from the study may be summarised as follows:

- Climate model ensembles can provide useful insights if calibrated against historical data
- An important (and challenging) requirement in any climate change analysis is to separate climate change effects from natural variability

- Across all models, there is no consistent evidence of a significant trend in wave heights. Climate change uncertainty contributes only marginally to the hazard curve when properly accounted for
- Differences in the hazard curve relative to historical data are dominated by other factors, such as non-linear and breaking wave kinematics, and extrapolation uncertainty

Table 2: Physical climate-related risks

| TCFD classification | Risk/opportunity name | Description | Estimated financial impact | Mitigation measures |
|---------------------------------|------------------------------------|--|--|---|
| Acute and chronic physical risk | Sea level rise and extreme weather | Offshore platforms may be exposed to increased frequency of extreme waves and weather, potentially leading to operational shutdowns or the need for modifications. | Modifications to withstand higher loads are roughly estimated at USD 10 million. In a worst-case scenario, structural failures could result in impacts of up to USD 100 million. | Offshore platforms on the NCS are engineered to withstand extreme conditions in line with NORSOK N-003 standards. These standards require platforms to be designed to maintain positive air gap even under 10,000-year wave events. This ensures structural resilience against increasing wave heights. |

1.3 BOARD AND MANAGEMENT LEVEL RESPONSIBILITY FOR CLIMATE CHANGE AND BIODIVERSITY

Aker BP's board of directors (BoD) and executive management team (EMT), including the chief executive officer (CEO), have clear accountability for environmental issues, including climate-related transition and physical risks.

1.3.1 Board level responsibility

Environmental issues is regularly an agenda item at BoD meetings, and status of company key performance indicators (KPIs), including climate-related KPIs, is a standing agenda item for every BoD meeting. This ensures regular oversight and integration into strategic decision-making. The BoD's responsibilities include:

- Approving and monitoring progress towards corporate environmental targets
- Overseeing scenario analysis and the development of the decarbonisation plan
- Approving policies, major capital expenditures and employee incentives linked to climate performance
- Reviewing and guiding the assessment of climate-related impacts, risks and opportunities

The BoD's oversight is supported by policies such as the [climate and energy policy](#), which outlines accountability for climate issues. Board members maintain environmental competency through regular engagement with internal experts and external stakeholders, and at least one member has executive-level experience focused on environmental issues.

1.3.2 Management level responsibility

The EMT has monthly meetings, and climate change is included on the ad hoc agenda when review, monitoring or approval is required. The EMT's oversight of environmental matters includes monitoring progress against environmental targets, overseeing and assessing the decarbonisation plan, approving environmental policies and targets, tracking KPIs related to environmental objectives, and reviewing environmental risks and opportunities.

Biodiversity is also among the environmental topics overseen by the EMT, which has an overall responsibility for policy approval, regulatory compliance, and managing material impacts, risks and opportunities. This includes reviewing new projects or exploration wells that may affect environmentally sensitive areas.

At Aker BP, responsibilities for environmental objectives are embedded across several senior management positions and committees:

- **Chief executive officer:** The CEO, supported by the EMT, holds the responsibility for overseeing and monitoring ESG risks. The EMT is accountable for the overall risk exposure of the company and reviews progress on mitigation efforts for identified environmental impacts, including climate-related risks and opportunities. The EMT is also responsible for our corporate strategy, environmental policy commitments and for setting and measuring progress against environmental targets.

- **Chief financial officer (CFO):** The CFO oversees the sustainability strategy, including climate-related targets. The corporate strategy and sustainability team reports to the CFO and is accountable for strategic targets, CCS, carbon removals and ESG reporting. The CFO ensures integration of climate-related risks and opportunities into financial planning and strategy.
- **SVP people and safety and SVP exploration and reservoir development:** These EMT members are responsible for ensuring that the EMT stays informed about biodiversity issues related to Aker BP's operations and exploration activities. A dedicated team within people and safety works proactively on biodiversity concerns and strives to manage and reduce Aker BP's biodiversity footprint in line with national and international expectations, and to protect natural resources across our operations.

1.4 ENVIRONMENTAL CONSIDERATIONS IN STRATEGY AND FINANCIAL PLANNING

Aker BP integrates environmental and climate-related risks directly into its corporate strategy, capital allocation and financial planning through a structured, enterprise-wide approach. Environmental risks are not treated as standalone sustainability issues, but as financially material risk and opportunity drivers that influence strategic priorities, investment decisions, asset valuation and long-term portfolio resilience.

Climate considerations are embedded in Aker BP's corporate strategy and financial planning through:

- An approach to decarbonisation focused on reducing scope 1 and 2 greenhouse gas (GHG) emissions, prioritising emissions reductions in own operations through efforts such as electrification and energy management, and aiming to maintain an industry-leading¹⁾ low equity share scope 1 and 2 GHG emission intensity from production
- Scenario analysis, using IEA transition scenarios (NZE, CPS, STEPS) to test the robustness of the company's strategy and portfolio under different demand, price and policy outcomes
- Strategic evaluation of new business opportunities, such as carbon capture and storage
- A mandatory internal carbon price, applied across all relevant business decisions, including project economics, procurement, operations and capital investment
- Capital allocation processes that factor in projected emissions, carbon costs and emissions performance when assessing investments, acquisitions and divestments
- Asset valuation and impairment assessments that incorporate forecasts of environmental costs and potential impacts from climate-related regulatory and market developments
- Revenue and market risk analysis, recognising that long-term demand and price uncertainty for oil and gas constitutes a material financial risk, and therefore applying strict financial resilience criteria (e.g., low break-even prices) to project sanctioning

1) Data from Wood Mackenzie placed Aker BP among the top five percent of the world's 250 largest oil and gas companies in terms of lowest GHG emission intensity from production in 2025.

1.5 INTERNAL CARBON PRICING

All our operated assets and business units apply a uniform set of internal carbon price (shadow price) assumptions. The average price applied for 2025 was USD 172 per t CO₂e (2025 real terms). For more information about Aker BP's internal carbon pricing approach, please see our latest annual report.

1.6 BREAK-EVEN PRICE

The break-even price required for cash neutrality in 2025, defined as the level at which cash flow from operations covers capex and dividends paid/share buybacks, was USD 91 per boe.

1.7 WATER

Aker BP does not withdraw water from areas in water-stressed regions, and none of our operations are located in water-stressed environments. All our operations are situated on the NCS, and our use of freshwater is limited. For this reason,

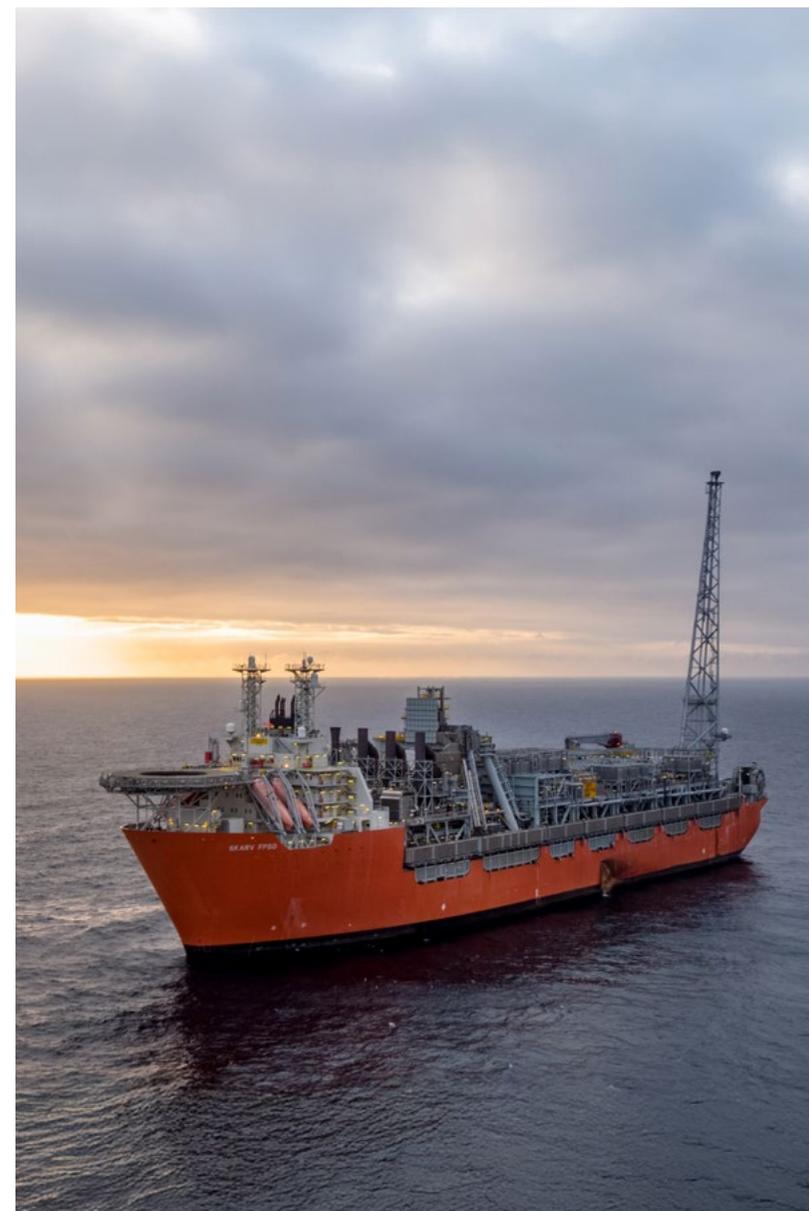
water has not been deemed as a material topic for Aker BP's own operations in our 2025 DMA. However, information related to this topic is provided in this section.

Aker BP's [external environment policy](#) includes a commitment to work systematically to reduce our environmental footprint, including the use of natural resources. This includes the use and withdrawal of freshwater. By utilising freshwater makers at all our operated fields, we significantly reduce the need for freshwater withdrawal and produce freshwater directly through seawater desalination, as specifically underlined in our external environment policy.

Freshwater is withdrawn from the onshore public water supply, which in Norway is sourced entirely from surface water. The freshwater delivered to our offshore facilities is transported by supply vessels and is primarily used for service and drilling water. Volume withdrawn from shore therefore vary with annual drilling activity. In situations where production of drinking water offshore is not available over time, drinking water will be supplied from shore by a supply vessel.

Table 3: Total freshwater withdrawal

| | Unit | 2025 | 2024 | 2023 | 2022 | 2021 |
|-----------------------------|----------------|---------|---------|---------|---------|---------|
| Total freshwater withdrawal | m ³ | 179,657 | 112,457 | 129,685 | 101,999 | 163,105 |



2 Social

2.1 NOTE REGARDING THE NORWEGIAN NATIONAL CONTACT POINT

In June 2025, the Norwegian National Contact Point for Responsible Business Conduct (NCP) completed its review of the human rights due diligence conducted in connection with Aker BP's 2022 acquisition of Lundin Energy Norway, following a complaint submitted by civil society organisations related to Lundin's former operations in Sudan. Aker BP and Aker ASA engaged in the NCP process and participated in a facilitated mediation process. The NCP issued a Final Statement that clarified the due diligence expectations in connection with M&A transactions under the OECD Guidelines.

Aker BP acquired Lundin Energy Norway AS, and this company had no connection to Lundin Energy's activities in Sudan during 1999-2003. Any responsibility for compensation to victims of human rights abuse which Lundin is accused of having contributed to, remains with Lundin/Orrön, and Aker BP's role was limited to being in

a business relationship with Lundin Energy. We have reviewed the due diligence in our capacity as a party to the negotiations and transaction agreement in light of the OECD Guidelines. It remains our assessment that Aker BP did not contribute to a potential adverse impact on the right to remedy arising from Lundin's divestment of its oil and gas business. The transaction was completed in 2022, and Aker BP has not had a business relationship with Lundin (now Orrön Energy) since.

Following the completion of the Lundin transaction and the entry into force of the Norwegian Transparency Act, Aker BP has reviewed and updated its internal M&A procedures and related policies to reflect the requirements of the Act and the OECD Guidelines. In 2023, we updated our M&A procedure, compliance contract clauses, code of conduct and supplier declaration. A new integrity procedure for M&A transactions sets out the requirements for integrity assessments, including human rights impacts. The procedure was introduced and distributed internally and training was provided to relevant personnel to ensure alignment with the updated framework.



3 Governance

3.1 SUPPLIER ESG SCREENING AND ENGAGEMENT

3.1.1 Environmental

Aker BP engages with its supply chain on environmental issues through structured processes aimed at improving ESG-related performance and transparency. Engagement focuses on emissions data, climate targets and environmental management practices.

Aker BP conducts supplier screening through questionnaires and third-party ESG platforms to collect environmental data and assess suppliers' relevance and exposure to climate related risks and opportunities. We engage with suppliers and partners through dialogue, industry initiatives and collaborative projects to support decarbonisation efforts and improve data quality. Climate-related requirements may be included in contracts where relevant.

The screening process considers the following aspects:

- GHG emissions (scope 1 and 2, and where available, scope 3)
- Energy consumption and efficiency measures
- Climate-related targets and commitments

- Environmental certifications and management systems
- Participation in climate-related initiatives
- Exposure to transition risks (regulatory changes, carbon pricing, reputational risks and supply chain emissions)
- Exposure to physical risks (where relevant, exposure to extreme weather events or other physical climate impacts)

3.1.2 Social and governance

Aker BP engages with its supply chain on social and governance topics through structured processes designed to ensure responsible business conduct and transparency. Our engagement focuses on human rights, labour standards, ethical business practices and corporate governance.

Aker BP conducts supplier screening as part of its integrity due diligence (IDD) process to assess how suppliers manage human rights, working conditions and governance practices. The IDD process includes questionnaires and documentation requests covering policies, risk assessments, compliance procedures and implementation practices. Suppliers are asked to describe how they identify, assess and manage risk, including risks related to child labour, forced labour, discrimination, fair working conditions, safe workplaces

and access to grievance and whistleblowing mechanisms. They are also required to document how workers are informed about their rights, and how subcontractors are managed through audits and contractual requirements.

The screening process considers the following aspects of a supplier's social performance:

- The maturity of human rights and labour rights policies
- Processes to prevent forced labour, child labour and unethical recruitment practices
- Non discrimination and equal treatment
- Workplace safety, welfare conditions and grievance mechanisms
- How suppliers monitor and manage their own subcontractors

Within governance, Aker BP assesses suppliers' adherence to legal and ethical standards and to Aker BP's expectations set out in our supplier declaration. This includes the presence of a functioning compliance programme, an updated code of conduct, anti-corruption and sanctions policies, mechanisms for reporting concerns and routines for managing conflicts of interest. We also evaluate historical legal matters, exposure to politically exposed persons, and transparency

regarding ownership structure, leadership and key decision makers, to ensure clarity on who controls the organisation.

Aker BP engages with suppliers to strengthen social and governance performance. This may include dialogue on improving management systems, clarifying expectations in contracts and supporting suppliers in closing identified gaps. The overall IDD process ensures that Aker BP can identify and manage risks in the supply chain and that our partners operate responsibly, ethically and in alignment with our ESG expectations stated in our supplier declaration.

3.2 SUPPLIER ASSURANCE ACTIVITIES

Supplier assurance activities form part of Aker BP's assurance approach and support compliance with regulations, standards and contractual requirements. The activities allow us to check the quality, sustainability and performance of our suppliers and sub-contractors, and they create opportunities for improvement and collaboration.

Aker BP follows the Institute of Internal Auditors' Three Lines Model for assurance. In 2025, we carried out approximately 289 verifications and audits. Most of the second line activities presented in [table 4](#) were conducted within Aker BP's development projects. These covered a broad range of topics based on project-specific needs and risks. The third line activities were coordinated

by the supply chain department in collaboration with the relevant business units and supported by subject matter experts. All assurance activities were selected based on assessments of risk and criticality.

For 2026, Aker BP plans to maintain its current level of supplier audits.

Table 4: Assurance activities in 2025

| Activity classification | Activity type | Number |
|---------------------------------|-------------------------------------|--------|
| Second line | Verifications and similar | 244 |
| Third line (internal resources) | Supplier audits | 28 |
| Third line (under Magnet JQS) | Supplier audits (management system) | 17 |

Table 5: Breakdown of supplier audits conducted with internal resources in 2025

| Supplier audit type | Number |
|---------------------------|--------|
| Human rights | 3 |
| Cyber security | 8 |
| Accounting and compliance | 6 |
| HSSEQ | 11 |
| Sum | 28 |

3.2.1 Supplier audit findings

Overall, the findings from the 28 supplier audits were assessed as having low to moderate risk and criticality. No high-risk findings were identified. Aker BP has focused on working closely with suppliers to address identified weaknesses together. The most recurring findings were non-conformities and improvement areas in the following broad categories:

1. Management of non-conformities and changes
2. Management of risk
3. Management of competence (including lessons learned)
4. Management of HSSEQ activities
5. Management of roles and responsibilities
6. Follow-up of third parties

Of the audits conducted in 2025, eight were cyber security audits of companies critical to Aker BP. These companies generally had well-established systems and routines for cyber security, although improvement areas were identified.

Following each audit, suppliers are required to assess and outline their plan for addressing the audit findings. If the audit team determines that findings have not been satisfactorily addressed, responsibility for further follow-up is transferred to the contract accountable manager.

3.3 POLITICAL ENGAGEMENT

Public engagement, including political engagement, is governed by our code of conduct and anti-corruption procedure. These policies explicitly prohibit Aker BP from providing financial or in-kind contributions to political parties. In accordance with these requirements, we made no such contributions in 2025 or recent years. While Aker BP does not provide financial support to political parties or causes, our policies allow the company to support political views that are in the interest of the company, provided this is done in line with legal and ethical standards. Responsibility for managing political and public affairs lies with our communications department, with approximately one full-time equivalent employee dedicated to public affairs and public policy development.

We advocate for our views on critical issues through direct interaction with public authorities and participation in various industry associations.

3.3.1 Engagement with authorities

Aker BP engages directly with public authorities such as the Ministry of Energy, the Norwegian Offshore Directorate, the Norwegian Ocean Industry Authority and the Norwegian Environment Agency. These engagements include separate annual contact meetings with senior officials from each agency, where we discuss main topics related to oil and gas policy and future development of the NCS. Authority liaisons are responsible for managing these engagements. Any presentation materials reviewed during these contact meetings are submitted to the respective government agencies and made publicly accessible in case registers.

3.3.2 Offshore Norge

Aker BP is an active member of Offshore Norge, the principal industry association for companies with activities related with the NCS. Offshore Norge is our primary network for reviewing and addressing public policy issues related to framework conditions, regulations or other significant matters. Aker BP is represented on the Offshore Norge board and participates in several of its committees and networks. Our participation in Offshore Norge supports our efforts to influence policy development and efficiently prepare for regulatory changes. Offshore Norge's views on relevant policy issues are publicly available at offshorenorge.no.

Through Offshore Norge, Aker BP supports climate policies that are aligned with the goals of the Paris Agreement. The association supports the UN Intergovernmental Panel on Climate Change and advocates for an ambitious international climate treaty. It promotes effective climate measures such as global, regional and national carbon pricing to incentivise decarbonisation of the energy sector.

Aker BP contributes to joint industry initiatives coordinated by Offshore Norge, including projects aimed at improving energy efficiency and reducing GHG emissions. These efforts involve collaboration with peers and dialogue with environmental

authorities to improve data quality and identify emission reduction opportunities. Our participation in such initiatives reflects our commitment to responsible industry development and climate action. In 2025, Aker BP's spending related to our membership in Offshore Norge amounted to approximately USD 9.6 million.

3.4 CYBER SECURITY

Aker BP maintains a comprehensive cyber security programme designed to protect our people, operations, digital systems and critical energy infrastructure. Cyber security is an integral part of our enterprise risk management approach and is overseen by the SVP people and safety, supported by the chief cyber security officer (CCSO). The CCSO governs the implementation and continuous improvement of cyber security practices across the company and in collaboration with alliance partners, licence partners and suppliers. Aker BP experienced no critical cyber security incidents in 2025.

Our [security policy](#) outlines how we manage cyber risks and sets expectations related to governance, asset management, monitoring and emergency preparedness. The SVP people and safety is the overarching subject matter accountable for security in Aker BP, and the policy applies

to the entire organisation as well as to activities involving alliance partners, licence partners and suppliers. The policy is supported by our cyber security management system which is based on international standards such as ISO 27000 series and the NIST Cyber Security Framework. Cyber security requirements are embedded in contracts to ensure the right level of maturity from our third parties, so they do not introduce unacceptable risk into Aker BP's digital environment.

Aker BP's cyber security programme covers the protection of information technology (IT) and operational technology (OT) systems and includes risks assessments, threat monitoring, identification and remediation of vulnerabilities, deployment of security controls, and continuous improvement of systems architecture. Security risks and threat actor profiles are monitored and updated regularly to ensure that controls remain effective and proportionate to the evolving threat landscape. OT cyber security is integrated into our barrier management framework for major accident risk, ensuring that digital and physical safeguards work together to protect our offshore operations. Cyber security is also embedded in our emergency preparedness and response methodology to ensure a coordinated and efficient approach to handling cyber incidents.

Aker BP continues to strengthen its operational defences through initiatives such as data-driven vulnerability management, improvements to offshore network connectivity and the implementation of architectural principles that support system resilience. Organisational learning also plays a key role. All employees are required to complete mandatory cyber security training, and leaders participate in dedicated competence programmes to reinforce awareness of cyber risks within their teams. Security campaigns are run in the organisation to help raise the awareness of how users should be critical and security-conscious in their daily work.

Cyber security expectations are also integrated into our value chain oversight. Suppliers that provide services or operate digital systems on behalf of Aker BP are required to meet defined security standards, and contractual obligations are used to ensure appropriate controls are in place. We conduct cyber security audits of suppliers that are critical to our operations to assess their practices and maturity and to identify risks or vulnerabilities. More information about the audits conducted in 2025 can be found in [section 3.2](#).

4 Definitions and abbreviations

| Term | Definition |
|-------------------------------|---|
| BoD | Board of directors |
| CCS | Carbon capture and storage |
| CCSO | Chief cyber security officer |
| CEO | Chief executive officer |
| CFO | Chief financial officer |
| CMIP-5 | Coupled Model Intercomparison Project Phase 5 |
| CO₂ | Carbon dioxide |
| CO₂e | CO ₂ equivalents |
| DMA | Double materiality assessment |
| EMT | Executive management team |
| ESG | Refers to reporting topics environmental, social and governance |
| GHG | Greenhouse gas |
| GHG emission intensity | Emissions of greenhouse gases per barrel of oil equivalent produced, unless otherwise specified |
| HSSEQ | Health, safety, security, environment and quality |
| IEA | International Energy Agency |

| Term | Definition |
|------------------|---|
| IEA CPS | IEA Current Policies Scenario |
| IEA NZE | IEA Net Zero Emissions by 2050 Scenario |
| IEA STEPS | IEA Stated Policies Scenario |
| IT | Information technology |
| KPI | Key performance indicator |
| M&A | Mergers and acquisitions |
| NCP | National Contact Point for Responsible Business Conduct |
| NCS | Norwegian continental shelf |
| NIST | National Institute of Standards and Technology |
| OT | Operational technology |
| RCP | Representative concentration pathway |
| Scope 1 | Direct emissions from owned or controlled sources |
| Scope 2 | Indirect emissions from the generation of purchased energy |
| Scope 3 | Indirect emissions (not included in scope 2) that occur in the value chain of the company, including both upstream and downstream emissions |
| TCFD | Task Force on Climate-related Financial Disclosures |

