Global Wind Service
Sustainability report 2022

GLOBALWINDSERVICE

Table of contents

1 INTRODUCTION

1.1 Sustainability at a glance

Here are the key figures related to the main topics for 2022.

- No. of wind turbines installed offshore and onshore in 2022: > 500 WTG's.

- No. of wind turbines visit for service and repair work in 2022: > 2000 WTG's.

- Business units in 13 countries

- Number of employees (dec): 1788

- Office/site personnel: 266 / 1522

- Individual trainings: 12.535

- GWS Academy – number of delegates: 1365

- Employee, Male/female ratio: 73/27, Nationalities: 39

- CO2 footprint from our own operations: 8624.1 tCO2eq

- Environmental incidents: 21

- Total recordable injury rate (TRIR) pr mio. WH: 8,78

- Lost time injury rate (LTIR) pr mio. WH: 2,46

- Corporate tax payment: 1.775.433 EUR

1.2   CEO letter

Over the past 15 years, Global Wind Service has developed into a significant project partner globally, for offshore and onshore wind turbine installation and maintenance, scheduled as well as unscheduled. This position allows us to play a direct role in the energy transition from fossil fuels to more green sources of energy such as wind turbines – something that has become even more pressing because of the current geopolitical situation in Europe.

By the very nature of our work, we actively support several of the United Nations Sustainable Development Goals; 7.) Affordable and clean energy and 13.) Climate action standing out as the most obvious and clear. However, our activities are linked with several of the goals.

Global Wind Service is a global company and today we have business units in 13 countries and have 39 nationalities represented in our workforce. We value diversity at all levels of the organization where focus lies on employing people with the right professional competences regardless of age, gender, or nationality. We are aware that the wind turbine installation industry is a male dominated industry however, we actively support and encourage more females to join this line of work and break the bias.

We do not accept child labour, and our objective is to maintain a work environment free from discrimination and harassment. Development of our employees is a core driver of being a people business. Therefore, we encourage all employees, back office as well as field technicians, to continued upskilling and development of competences, something in which our Training Academy plays an important role. To be able to meet the growing demand for more wind turbines we need more skilled labour in the wind industry. We see it as a joint responsibility for the industry as a whole, to support and educate people who are new to wind and who are eager to enter the renewable energy industry. Consequently, we have created our own Entry Program to the wind industry, and I am proud to see that more than 60 people have completed the program throughout 2022.

Our business is based on having the right people with the right competences wherever and whenever needed. This, together with the fact that wind turbines are most often installed in remote areas means that our staff travel by plane, car, etc., to perform their job.

We are very much aware, that as we grow as a company, so will our total CO2 emission, as we have more people moving around. We cannot avoid this; however, it is our clear ambition and goal to constantly reduce our CO2 emission per employee by applying efficient planning of rotations, use of local employees, carpooling, public transport, and more.

Michael Høj Olsen
CEO
Global Wind Service

Fredericia, February 2023

1.3   Policies

Global Wind Service (GWS) operates it business based on Policies and procedures and ensure that it set the behaviour and criteria for performing the work in the wind turbine industry. The management in GWS has defined a range of policies that provide the overall ambition level and expected ethical way of working. The relevant policies that apply to the sustainability report are the HSEQ Policy, Code of Conduct, Sustainability Policy and the Human rights Policy, as these defines the Environmental, Social and Governance of the company.

1.4   About Global Wind Service

GWS is one of the largest companies in Europe offering full scope project solutions for onshore and offshore installation and service of wind turbines around the world. We do it with the right people, tools, and flexibility to deliver the best possible solutions to the highest quality.

Our Vision is to be **"the preferred global project partner for complete wind turbine services."**

Therefore, we made it our Mission to **"Exceed our clients expectations"** through reliable, flexible and value adding solutions within wind turbine installation and service.

To guide us, in our everyday work, we have four core values.

Be Safe, Act Flexible, Take Responsibility and Focus on people.

To date GWS have made wind turbine installations and service work in more than 40 countries worldwide – from the United States, Finland, Germany and the UK to Morocco, South Africa, Australia, Taiwan, the Philippines and more. GWS have established business units in 13 countries, giving us the opportunity to be closer to our customers and react faster to local market requirements. GWS employs over 1700 people in the peaks time during the year. IN GWS we believe in the long-term investment and development of our employees as their knowledge and experience ensure that we are the best we can be for our clients.

GWS is running its operations globally based on an overall management system in compliance with the 3 standards, ISO 9001, ISO 14001 & ISO 45001. In accordance with these standards the company is identifying the critical aspects for each of its activities and ensure that projects are continues improved based on new procedures and instructions. GWS has business units in the following locations.

Denmark (HQ) | Germany | United Kingdom | Benelux | Romania | Australia

Serbia | Turkey | United States | Taiwan | Spain | Poland | France

1.5 About the report

GWS operations of installing and servicing wind turbines support the transition of the world's electricity from coal, oil, and gas to wind power which is a sustainable energy source. From an outside view, the operations are in general perceived as green, and we aim to be sustainable across the whole spectrum of our company. This sustainability report provides an overview of GWS activities and how these impact the climate and with initiatives to improve the company performance. The report covers the business context, activities, and performance in 2022 for the areas specified by the World Economic Forum (WEF)i; 'Governance', 'Planet', 'People' and 'Prosperity'. The company objects and targets are listed in the end of each section but is also summarised in section 6 Objectives and targets for 2023.

The review and walkthrough of the different activities is structured around a materiality assessmentii which covers both how the climate impact the company and how the company impacts the climate. For each of the priority materiality topics, the report goes through the 4 thematic areas Governance, Strategy, Risk Management and Metric & targets as developed in the framework from the Task Force on Climate-related financial Disclosure (TCFD). By combining the areas of the WEF and the TCFD it provides a clear overview on how the company impact the surrounding climate and how the climate changes impact the company. Information about EU taxonomy has been included on a voluntary basis, as this does not apply to GWS as the company is not a stock listed company.

For each of the materiality topics the relevant United Nation GHG categories and SDG are referenced where applicable.

1.5.1 The reporting boundaries

For the 2022, it has been decided to limit the sustainability report with the following boundaries:

- Even as the report include several of the WEF themes it has been decided not to list the specific theme under each headline.
- The Scope 1, 2 and 3 Green House Gas (GHG) emissions are reported inspired by GHG Protocol Corporate standard. In this 2022 report, the reporting of scope 3 emissions includes more information compared to 2021 but does is still not include all categories considered relevant such as commuting of employees, shipment of goods and purchase of goods and services. The reasons for leaving out the remaining categories for now, is that the quantification method to calculate the actual CO2 emissions is not robust enough. Work on including more information on scope 3 is in progress.
- For the topic of Tax payment under Prosperity, it has been decided only to include corporate tax paid in each of the business units. GWS refer to the financial report for additional information. The section does therefore not include details on social security tax, property tax or Tax paid by employees when they receive their salary.
- For EU taxonomy, then GWS does not own any wind turbines but support the industry by being a contributing part for getting the wind turbine installed. The EU taxonomy is therefore done for section 4.3. Electricity generation from wind power even as the definitions for this group is not clear for installation, service and repair of wind turbines.
- The report does not include a full risk assessment and work on TNFD (Taskforce on Nature-related Financial Disclosures) as the requirement for this is still not clearly defined.

1.5.2 **Abbreviations**

BTT	Basic Technical Training
BU	Business unit
DEFRA	UK Department for Environment Food & Rural Affairs
EEA	European Environment Agency
ESG	Environment, Social and corporate governance
EU	European union
FOO	Fred Olsen Ocean
GHG	Green house gases
GHGP	Greenhouse gas protocol
GWO BST	Global Wind Organization - Basic Safety Training
GWS	Global Wind Service
HQ	Head Quarter
HSEQ	Health, Safety, Environment & Quality
ISO	International organizations for standardization
LOTO	Log Out Tag Out (term used for electrical safety)
LTI	Lost time injuries
LTIR	Lost time injury rate (per milion working hours)
NACE	Nomenclature of Economic Activities) is the European statistical classification of economic activities.
NFRD	Non finacial reporting directive
PDCA	Plan, Do, Check, Act (as part of the ISO standards)
SDG	Sustainability development goals (UN)
T&D	Transmission and Distribution
TCFD	Task Force on Climate-related Financial Disclosures
TNFD	Taskforce on Nature-related Financial Disclosures
TRI	Total recordable injuries
TRIR	Total recordable injury rate (per milion working hours)
UN	United Nation
WEF	World Economic Forum
WH	Working hours
WTG	Wind turbine generator
WTT	Well-to-tank

1.6   Materiality assessment

In order to determine the environmental, social and governance (ESG) issues which matters the most for our stakeholders the company's materiality assessment has been reviewed and updated. The initial changes in the materiality assessment for 2022, is the initiation of the work on double materiality. This includes the previous materiality of reviewing the impact of the sustainability factors outside the company's control that has the biggest effect on the finance and corporate activities (outside-in) whereas the double materiality includes the effect of finance and corporate activities on climate change (inside-out). The materiality assessments for both outside-in and inside-out are therefore divided into risk and opportunities based on impact materiality and financial materiality.

1.6.1   Double materiality assessment – risks and opportunities

In the corporate sustainability reporting directive (CSRD)[iii] Directive (EU) 2022/2464 article 29 it requires undertakings to report both on the impacts of the activities of the undertaking on people and the environment, and on how sustainability matters affect the undertaking. That is referred to as the double materiality perspective, in which the risks to the undertaking and the impacts of the undertaking each represent one materiality perspective.

The initial materiality assessment reviews the impact from outside factors on the company's activities. During 2022 the biggest impact and changes from 2021 has been the political situation with war in Europe, continuation of the COVID-19 pandemic, which has led to increase in cost of raw materials, reduction in flights and travel options for the technicians. Other impacts are due to the increase of the wind turbine industry which has resulted in a shortage of skill people in the industry, and the fact that the wind industry is still perceived by some as having a negative impact due to the visual appearance of wind turbines in their local community.

Impact materiality ("outside-in")	
Impact materiality risks	**Impact materiality opportunities**
Stigmatizations of wind turbine industry Increased cost of raw materials Political situation Pandemic Lack of competent manpower in the wind industry Infrastructure challenges – transport of people and materials	
	Development and/or expansion of low emission goods and services Use of lower-emission sources of energy Access to new markets Easier entry/ access for manpower from other industries Ability to diversify business activities
Increased pricing of GHG emissions Enhanced emissions-reporting obligations Increased stakeholder expectations	Participation in renewable energy programs and adoption of energy efficiency measures

For the materiality assessment inside-out where the focus is on the company/ financial impact on the world/ climate the risk and opportunity are linked to the company activities. It is necessary to consider each materiality perspective in its own right and should disclose information that is material from both perspectives as well as information that is material from only one perspective.

Sustainability report 2022

Financial materiality ("Inside-out")	
Financial materiality risks	**Financial materiality opportunities**
Climate footprint Profitable growth Information and data security	
Pollution Biological incidents Biological impact Safety – risks, incidents and culture Occupational health Human rights Labour rights Employee involvement Sustainable supply chain Corporate tax	Improved recycling Improved efficient modes of transport Move to more efficient buildings
Waste Community contribution Employment and wealth generation Species richness Management Management system Business ethics – bribery/corruption Compliance with current and new legislation Climate impact (Heat wave, cold wave/frost, wildfire, cyclone, hurricane, typhoon, storms, tornados, change of heavy precipitation, flood and heat stress and changing in wind patterns) Landslide	

The impact identified in the materiality assessment has been divided into the 3 levels, high priority, priority and monitor and manage. The following section of the sustainability report provided additional details for each of the materially topics.

	ENVIRONMENT:	SOCIAL:	GOVERNANCE:	PROSPERITY:
HIGH PRIORITY MATERIAL TOPICS	▪ Climate footprint	▪ Safety (personnel incidents, HSE risks, Safety culture) ▪ Occupational health	▪ Profitable growth (WTG installed) ▪ Sustainable supply chain	
PRIORITY MATERIAL TOPICS	▪ Pollution	▪ Employee involvement ▪ Training and competence	▪ Business ethics ▪ Compliance with current and new legislation	▪ Corporate Tax Community contribution
MONITOR AND MANAGE	▪ Waste ▪ Climate impact	▪ Human rights ▪ Labour rights	▪ Management ▪ Information and data security ▪ Management system	▪ Employment and wealth generation

2 ENVIRONMENT

2.1   Scope and objectives

In recent years, changes have been noticeable in the energy section - from resources like coal and gas to greener options including solar and wind energy. Being part of the renewable energy sector is a commitment for GWS to continuously develop and focus on the planet. GWS focuses on improving the delivery of services, improving community acceptance, and improved environmental integrity. Our ambition is to be part of a more sustainable future using wind as a green energy resource. In our opinion, focusing on the planet and minimizing the impact on the natural environment is key to our development. Our operation has been setup, so they follow the same procedures and approach to deliver the right safety, quality, and environmental focus no matter where in the world the wind turbines are installed or serviced.

GWS is certified according to ISO 14001 and uses the framework of the ISO standards to ensure Management accountability, that improvement targets are set and that the company develop and run activities to improve the performance. ISO 14001 helps GWS to achieve the intended outcomes of its management system, which provide value for the environment, the organization and stakeholders. Consistent with the GWS policies, the intended outcomes of an environmental management system include:

- Enhancement of environmental performance.
- Fulfilment of compliance obligations.
- Achievement of environmental objectives.

GWS has decided to use the categorisation of its activities based on the Greenhouse gas protocol (GHGP) scopes as it is a widely applied and common framework for the allocation and reporting of GHG emission. The GHGP scope 1, for GWS primary comes from CO2 emission from vehicle fuel, when technicians are traveling to and from the wind turbine sites. As the wind turbine sites are located in remote areas, there is a need for long ranged vehicles. For the categories in GHGP scope 2 & 3 which indirect impact on GWS, scope 2 include impact from electricity and heating of buildings. Scope 3 include CO2 emissions from a range of topics such as impact from purchased goods and services, business travel by plane, employees commuting to and from work.

The below figure shows the GHG scope 1, 2 and 3:
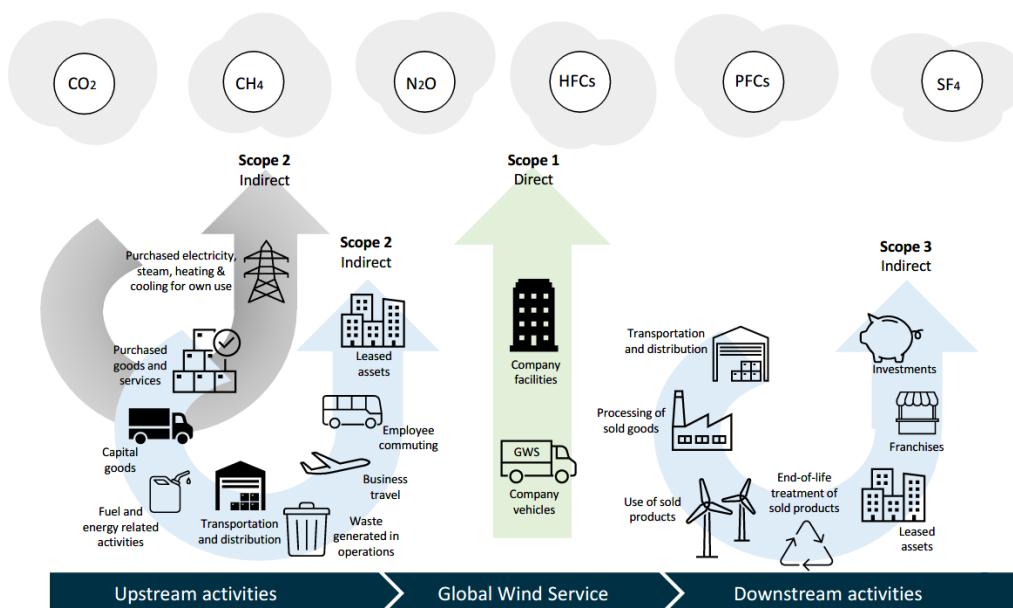
2.1.1   Our activities and key materiality impact

The GWS activities that impacts the environment include CO2 emission from operations and from indirect sources. The following materiality topics have been considered relevant and important to focus on:

1. Climate footprint. The main contribution to the CO2 footprint for GWS is travel activities, as wind turbine technicians travel around to different wind turbine site. These travel activities include CO2 emissions from fuel when driving company and rented vehicles and from CO2 emission from plane travel.
2. Pollution. When installing wind turbines onshore or offshore there is a potential risk of spillage of oil, grease and other liquids, as larger components such as gearboxes, transformers and hydraulic motors contain these liquids.
3. Waste. Environmental management on our installation sites and GWS offices all Business Units.

Each of the activities are linked with the SDG goals and provide details on the individual activities and how these are supporting the 2030 SDG objectives.

2.2   Climate footprint

Governance

Reducing climate change and CO2 emissions to the environment are key issues faced by international organizations, individual countries, as well as companies operating on the international market. The global average annual temperature has increased significantly since the industrial revolution, and the last decade (2010-2019) was the warmest decade since temperature measurements began. The average temperature on Earth today is 0.95-1.20°C warmer than it was in the late 19th century. Scientists believe that if the temperature rises more than 2°C above pre-industrial temperatures, there are risks of dangerous and potentially catastrophic changes in the environment.

United nation SDG 13 is about climate actions and its mission it to "Take urgent action to combat climate change and its impacts" In June 2021, EU Parliament approved the EU Climate Law, which will make climate neutrality by 2050 legally binding in the EU and set an interim emission reduction target of 55% by 2030. The goal of net zero emissions is enshrined in climate law. The European Green Deal is an action plan to make the EU climate neutral by 2050.

Strategy

The most important environmental objective for GWS is to reduce the emission from the operation. The organization has initiated steps to reduce Scope 1 emissions per employee. The company has an ambition to reduce the direct scope 1 emissions by changing the current fleet of service vehicles with more energy-efficient vehicles. As the operations of installing wind turbines done in remote areas it is still not feasible to change the vehicles to electrical as these remote areas lack infrastructure at this time. From 2022, GWS decided to finance the planting of trees to compensate for the fuel emissions which are included in scope 1. The purpose of this is not to relieve the company from its environmental obligation to reduce emission but it supports reduction in CO2 from the air and contribute positive to the local environment. The planting of trees is carried out in places related to the activities conducted by GWS. The offsetting is seen as a temporary solution as the reduction in emission will go down with the substitution of the current vehicles fleet with more energy efficient vehicles.

One of the objectives set in GWS is to increase the level of detail in our sustainability reporting and collection of information. This applies to Scope 3 as some categories are currently not covered in the report.

Risk management

GWS manage a corporate risk register which include financial, social, operational, quality, safety, and environment risks. As part of the review by management, the company has included an additional section for

climate risks as part of the HSEQ risk register. With the current climate changes, it is important to know how this affect the operations and the company's ability to continues its business.

The environmental risks are captured in a climate risk assessment. The Climate risk assessment is prepared on the basis of the Task Force on Climate-related Financial Disclosures (TCFD) and is of great importance in the correct identification of climate risk. The document describe: Transition risks related with policy and legal, technology, market and reputation, and Physical risks: acute and chronical. Risk treatment actions have been defined and are followed up on a continuous basis. Climate risk assessment also paid attention to climate related opportunities, like resource efficiency, energy source, products and services, markets and resilience.

The Climate risk assessment is supplemented by a document called GWS ESG risk assessment, which includes non-climate related sustainability aspects. The document analyses risks such as: pollution, biological incidents, biological impact, converting of land, species richness and waste management.

The documents describe the climate-related risks and opportunities GWS has identified over short, medium, and long term. It also describes the organisation's processes for identifying and assessing climate-related risks and the organisation's processes for managing climate-related risks.

One of the important risks included in the ESG risk assessment is the Climate Footprint. The risk treatment action adopted in the study is carrying out carbon footprint reporting and analysis. Reducing emissions per employee. A thorough analysis of the Organization's climate footprint will contribute to setting ambitious, but also realistic, objectives.

Metrics and targets

The most general and most important environmental objective concerns the emission reductions resulting from the operation of the GWS. The organization has taken steps to reduce Scope 1 emissions per employee as early as 2023. The company has an ambition to change the current service vehicles with more energy-efficient vehicles such as electric. The planned update of the vehicle policy with targets for 2024 is to serve this purpose.

Green House Gas emissions

Green House Gas emissions (GHG) is an important aspect of GWS non-financial reporting. The organization systematically develops the scope of collecting information on emissions, which is used to set targets for reducing emissions in the future and for the development of the organization.

The table below shows the total GHG emissions resulting from the GWS activities. In accordance with the World Economic Forum procedure, the emissions are divided into 3 scopes.

GHG emission source:	GHG emissions:	Remarks:
GHG emissions – Scope 1	3909.4 tCO$_2$eq	Direct emissions (use of site vehicles, fuel for generators and gas stoves heating – Romania and Poland)
GHG emissions – Scope 2	128.5 tCO$_2$eq	Electrical indirect emissions (import power, utility power)
GHG emissions – Scope 3	4956.35 tCO$_2$eq	Indirect emissions (see details in the following sections)
Total:	**8994.25 tCO$_2$eq**	

2.2.1 Scope 1 - Direct GHG emissions

The emissions covered by scope 1, comes from use of site vehicles, fuel for generators onsite and heating using gas in offices in Poland and Romania. The Scope 1 - Direct GHG emission was in 2022 a total of 3909,4 tCO_2eq. A noticeable increase in value compared to 2021 is related to the inclusion of data from the US Business Unit in this year's report, as well as the development of GWS's operations. The primary emissions are CO_2 which comes from operating our fleet of vehicles. The emission from use of hazardous materials has been assessed to be insignificant, as the contribution and use of these materials are only for very specific repair activities of wind turbine blades.

2.2.2 Scope 2 - Electricity indirect GHG emissions

The emissions covered by scope 2, comes from electricity consumptions and heating used in GWS Business Units. The total amount of Scope 2 - Electricity indirect GHG emission' was in 2022 a total of 128,49 tCO_2eq, which is close to the value indicated in 2021.

Conversion factors for each country were used to calculate the total emissions. In the countries of the European Union, the calculations were based on the data for 2022 presented in the European Environment Agency report[iv]. In the case of the Turkish office, the data contained in the Climate Transparency report for 2022[v] was used. The conversion factor published by the UK Department for Environment Food & Rural Affairs (DEFRA) was used to calculate emissions from the UK.

The data on the energy used for heating in DK Business unit were multiplied by the Conversion factor presented in the report for the year 2022 of DEFRA. The general source of heat in Denmark comes from excess heat, waste heat and wood splinters.

2.2.3 Scope 3 - Other indirect GHG emissions

Scope 3 include GHG emissions other indirect sources, which has an impact on the overall CO_2 contribution for the company. In 2021 GWS started to report on Scope 3 emissions - and this process is developed in this year's report. The approach chosen for calculating the indirect emissions, comes from the GHG Protocol and the 'Corporate Value Chain and the (Scope 3) Accounting and Reporting Standard'[vi]. During the review of the 15 defined categories, 5 of these were found relevant for the company for scope 3 emissions and 3 of those were identified as the main contributors for the company. The 2022 reporting of scope 3 therefore only include these 3 categories.

The categories were upstream WTT (Well-to-tank) fuels emissions, emissions from waste and emission from business travel (flights). The factors included in the DEFRA report were used to calculate WTT fuels emissions (car fuels and natural gas in two units). The calculation has been done with the conversion factor from DEFRA (UK) and the WTT emission comes from both gasoline and diesel vehicles. The emission value was 1089.71 tCO_2eq.

Emissions from business travel in 2022 amounted to 3,478.53 tCO_2eq. A large increase compared to last year's report is mostly because of the change in the methodology of emission calculations - unlike in 2021, conversion factors with RF, i.e. including indirect effects of non-CO_2 emissions, were adopted for the calculations. At the same time, there was a significant increase in the number of trips (by over 30% annually). In 2022, GWS conducted intensive work in Taiwan, where travel generated a large amount of CO2 equivalent. The list also includes data from BU US and BU FR, which were not taken into account in 2021. The WTT of business trips was also calculated, which in 2022 amounted to 379.51 tCO_2eq.

	Emission in 2022 (tCO2eq)	Number of flights	
		2021	2022
TOTAL	3 478,53	6159	9418

Calculations were also made in the scope of WTT - heat and steam and WTT - heat and steam distribution for the DK BU. The total value in this range was 5.29 tCO_2eq in 2022. Factors included in the DEFRA report were also used for these calculations.

The Scope 3 - Other indirect GHG emissions were in 2022 calculated to a total of 4956,35 tCO₂eq. This number will increase with the improvement of the reporting data. GWS expect that the amount calculated from scope 3 will rise when more information is gathered on other categories considered relevant. The details for the 15 categories are shown in the table below. By the end of 2022 GWS started to look into spend categories for 1. Purchased goods and Services to understand the amounts for the scope 3 reporting, as this would be the biggest contributor when looking at scope 3 GHG emissions. The numbers for the spend categories has not been included in this report, as the company still lack transparency for the conversion of the spend amounts in EUR to a corresponding CO₂ emission value. Work will continue in 2023 on quantifying these numbers to report on category 1 Purchase goods and services.

	Category	Considered relevant	Remarks	GHG emissions
Upstream	1 Purchased goods and services	Yes	Purchase of tools and equipment used for WTG installation and services and purchase of service vehicles. Data is being reviewed, but has not been included in the 2022 report.	-
	2 Capital goods	No.	No goods are purchased for production of other goods.	-
	3 Fuel and energy related activities not included in Scope 1 and 2	Yes	Upstream WTT fuels emissions	**1095 tCO₂eq**
	4. Upstream transportation and distribution	Yes	Shipment of site office and containers with tool and equipment directly to sites. No data collected for 2022.	-
	5 Waste generated in operations	Yes	Generated waste.	**2,95 tCO₂eq**
	6 Business travel	Yes	CO₂ generated from air travel. Data provided for each flight	**3 858,4 tCO₂eq**
	7. Employee commuting	Yes	No data collected or estimation made for employees commuting in 2022.	-
	8. Upstream leased assets	No	All emissions related to assets have been included in Scope 1 and 2.	-
Downstream	9. Downstream transportation and distribution	No	No goods are transported or distributed.	-
	10. Processing of sold products	No	No goods are produced, so this is not relevant.	-
	11. Use of sold products	No	No goods are sold.	-
	12. End-of-life treatment of sold products	No	No goods are sold.	-
	13. Downstream leased assets	No	GWS do not lease asset to others.	-
	14. Franchises	No	GWS do not utilizes franchises	-
	15. Investments	No	Not relevant for GWS.	-

GWS climate footprint goals for 2023 are:
- Planting trees to compensate for fuel consumption (75% in 2023)
- Improve ESG reporting in 2023 with more focus on scope 3. Spend calculations based on spend categories. Include accommodation and commuting by employees.
- Reduction of electricity consumption in BU's (5% reduction compared to 2022).
- CO₂ reduction target for fuel in total (CO₂ amount per employee) - 2% reduction compared to 2022.
- Transition electricity consumption to renewable sources (100% electricity consumption from renewable energy sources in 2030).

2.3 Pollution

Governance

Pollution is the introduction of a harmful material into the environment. If the release of the harmful material can be quantified to a specific time/ date, they are often referred to as an environmental incident. Environmental incidents are managed in two different phases, a response, and a recovery.

The response phase for environmental incidents involves minimizing impacts to the environment from the initial incident but is also about managing actions to mitigate the overall incident impacts. The recovery phase is about returning the site to either the original environmental condition or an agreed level and normally starts before the conclusion of the response phase. Reducing the number and size of incidents is one of the goals set by organizations and companies around the world. It is also one of the key environmental aspects of GWS.

The United Nations SDGs aim to sustainably manage and protect marine and coastal ecosystems from pollution, as well as address the impacts of ocean acidification. According to the United Nations, urgent action must be taken to reduce the loss of natural habitats and biodiversity as it is linked several factors including global food and water security.

Strategy

GWS has a clear focus on reducing the number of environmental incidents. The incidents are primarily related to spillage from equipment failure where oil or other liquids are leaked. The initiatives for reducing the spills include more regular visual inspections of vehicles and equipment, ensuring clear instructions for the people working on equipment with oils and use of secondary containment where possible.

In 2022 GWS had a total of 21 spillage, all of which were minor environmental spills with less than 10 liters of oil or cooling liquid were emitted to the ground. All incidents happened on land, so no spillage to sea or water ways. The main sources for the spills were equipment failure: wear and tear of machines and their components, resulting in damaged hoses or connections.

All environmental spills were collected together with the surrounding dirt and disposed-off in the correct manner. Any contaminated areas were cleaned in accordance with the local legal requirements.

To fulfil its environmental responsibilities, GWS documents all actual and potential environmental incidents. The prevention of pollution from hazardous materials or waste is managed by using appropriate operations for storage and handling of fuels, oils, chemicals, and hazardous waste. This is combined with the use of containment system and spill kits together with training personnel in spill response in our emergency response plans. In 2022, the topic of proper storage of hazardous waste was raised during the Waste management campaign, addressed to all GWS employees.

Risk management

In GWS the risk related to pollution is covered at different levels. This include the corporate ESG risk assessment but also in the project specific risk assessment which are created for each client and based on the local conditions of the wind turbine site. In the ESG risk assessment, an important part is devoted to pollution – including oil leaks from vehicles and devices that may lead to contamination of the soil. Risk treatment actions in this regard are conduct inspections of hydraulic equipment as prescribed. In GWS, oil spill kits are easily available in site office area and in site vehicles.

In the project specific risk assessment, the emergency response for pollution is more detailed and include secondary containment, spill kits and emergency preparedness training further described.

Metrics and targets

The strategy of GWS is to reduce the risk of pollution during operations through training for employees, inspections, and maintenance of equipment, as well as securing oil spill kits in a visible and easy reach place, that will limit the extent of the spill. GWS track the number of environmental incidents. Each incident is analysed, and

conclusions are drawn for the future. The effects of the failure are immediately removed. Great emphasis is placed on root cause analysis and corrective and preventive actions including training to prevent additional incidents.

	Hazard area	No of spills	Amount
Spills	**Equipment failure**	20	16x <5 l, 4x <10 l
	High Pressure Equipment	1	<5 l
	TOTAL	21	

GWS environmental incidents goals for 2023 are:

- Reduce the number of environmental incidents (compared to 2022 – 20 incidents) by continue to ensuring root cause analysis and follow up on actions.
- A new HSEQ campaign on chemicals/oil spills is planned for 2023.

2.4   Waste

Governance

According to data provided by United Nations, the global material footprint increased by 70% between 2000 and 2017. The problem of the growing annual waste amount is noticed by international organizations, individual countries as well as local self-governments. In 2015, all United Nations Member States adopted a resolution on: The 2030 Agenda for Sustainable Development. One of the goals indicated in the agenda is: Goal 12: Ensure Sustainable Consumption and Production Patterns. The document emphasizes that growing global population combined with the unsustainable use of natural resources is having a devastating impact on our planet. The circular economy rule in force in the world is based on the waste hierarchy: reduce waste at source, reuse, recycling, energy recovery and landfilling.

Strategy

Proper waste management is of great importance to GWS. Waste segregation is carried out by GWS in all countries where the company is having operation and follow European norms which often is above local requirements. The goal of GWS is to constantly increase the level of segregation - to also reduce the CO_2 emissions to the environment caused by waste. GWS applies waste segregation – both in offices and on wind turbine sites. In 2022, knowledge of proper waste segregation and storage (including hazardous waste) was raised during a waste management campaign. Overall GWS saw significantly reduce waste emissions per employee.

Risk management

In the ESG risk assessment, an important part is devoted to waste management. The document notes that General (mixed) waste generates more CO_2 than other waste categories. For this reason, it is important that the largest possible amount of waste generated as part of GWS's activities is segregated.

Metrics and targets

The objectives and targets for waste handling and segregation is tracked. To quantify the improvement of segregation GWS calculate GHG emissions from waste based on individual waste fractions. It is important to reduce waste amounts as it has a direct impact the CO_2 emission, but better segregation will support that less waste is categories as mixed trash which overall reduced the emissions as mixed trash has the highest conversion factor. The total emission from waste generated in 2022 amounted to 2.95 tCO_2eq in total.

In connections to the actions taken to increase the efficiency of waste management, as well as thanks to training for employees, in 2022 GWS managed to significantly reduce the emission of CO_2 equivalent from waste per one employee. In 2021, this indicator was 2.53 kg CO_2eq, while in 2022 it was 1.65 kg CO_2eq.

GWS waste management goals for 2023 are:
- Identify reduction options for waste amounts.
- Reduce the amount of emissions from waste in BU's (Scope 3) per person (2022: 1,65 kg CO_2eq per person) due to better segregation of waste.
- Create and updated waste baseline for GWS site activities (onshore, offshore, blade service and US divisions).

2.5   Climate impact

Governance

This issue includes the following risks and impacts related to climate change: Heat wave, cold wave/frost, wildfire, cyclone, hurricane, typhoon, storms, tornados, change of heavy precipitation, flood and heat stress and changing in wind patterns.

According to data provided by United Nations, there is no country that is not experiencing the drastic effects of climate change. Global warming is causing long-lasting changes to our climate system, which threatens irreversible consequences if we do not act. According to IPCC, warming beyond 1.5 degrees could have irreversible and irreparable consequences. However, effective, and equitable adaptation and mitigation actions can significantly reduce vulnerability and contribute to climate resilience. To limit global warming to well below 2, preferably 1.5 degrees Celsius, compared to pre-industrial levels, countries came together to hold themselves accountable under the Paris Agreement. The agreement is a milestone of international cooperation to tackle climate change – first legally binding document in the history of climate action.

Strategy

Projects carried out by Global Wind Service are located on different continents and latitudes. GWS's strategy in this regard is to be well prepared for changing weather and climate conditions. The aim is to train employees on what to do in emergency situations, as well as to cooperate with customers and local authorities. An important issue is also to prepare a proper risk assessment before entering new markets - where there may be a threat caused by climate.

Risk assessment

A properly prepared risk assessment is crucial in the situation of climate change and weather hazards caused by it. In each case, it is necessary to monitor weather forecasts. Good cooperation with local rescue authorities, landowners and subcontractors is also required. Annual emergency drills and response exercises are a method of preparing employees to act in the situation of an emergency.

Metric and targets

GWS monitor the climate impact but have not set a target to be archive.

2.6 EU Taxonomy

Governance

The EU taxonomy is a classification system, establishing a list of environmentally sustainable economic activities. It is part of the EU's plan to scale up sustainable investment and implement the European Green Deal. The EU taxonomy was developed to provide well-defined, harmonised criteria for when economic activities can and shall be considered to be sustainable. It sets out robust, science-based technical screening criteria, that activities need to comply with to be seen as sustainable. By providing this harmonised standard, the taxonomy aims to increase transparency, create security for investors, prevent greenwashing, help companies become more climate-friendly, mitigate market fragmentation, and help investors compare investments across Member States. By directing investments towards sustainable projects and activities across the EU, the taxonomy should help to meet the EU's 2030 and 2050 climate and energy targets. The Taxonomy Regulation has the following environmental objectives:

- Climate change mitigation
- Climate change adaptation
- The sustainable use and protection of water and marine resources
- The transition to a circular economy
- Pollution prevention and control
- The protection and restoration of biodiversity and ecosystems

According to the Non-financial reporting directive (NFRD) article 19(a) and 29(a) non-financial undertakings which are public-interest entities (i.e., listed) with more than 500 employees are required to report on the taxonomy. As of 2023 the undertakings are required to report on the proportion of their taxonomy-eligible and taxonomy-aligned activities. GWS is a company with more than 500 employees, but as it is not a listed company the reporting is done voluntary.

Assessment

GWS has in 2022 performed an assessment of its activities in the end-to end platform called Celsia which has some built-in ESR reporting tool. The scoring of the company in accordance with EU taxonomy has been difficult as the primary focus is on asset and how the company assets have an impact on the climate. In the case for GWS, it can be classified as a service company as the wind turbine installed during the year is not owned by GWS. The company scoring is divided into the assets, which for GWS only include the Headquarter office building in Denmark and the work being performed globally which is part of the group 4.3 Electricity generation from wind power.

To be a bit more specific then the headquarter building falls under 7.7 Acquisition and ownership of buildings with the NACE code L68 - Real estate activities.

For the operations the activities fall into the groups for construction or operation of electricity generation facilities that produce electricity from wind power. Where an economic activity is an integral element of the 'Installation, maintenance and repair of renewable energy technologies' as referred to in Section 7.6 of this Annex, the technical screening criteria specified in Section 7.6 apply. The economic activities in this category could be associated with the NACE codes, D35.1.1 - Production of electricity and F42.2.2 - Construction of utility projects for electricity and telecommunications.

In the assessment of the activities the company has assessed the eligible and alignment. For an eligible activity to be considered aligned it must satisfy the following 3 conditions. The activity must make a substantial contribution to one or more of the climate and environmental objectives relevant to that activity. The activity should not do significant harm to the other remaining objectives and the company should fulfil the minimum social safeguard standards based on OECD and UN guidelines.

The EU-taxonomy results for Global Wind Service:

Turnover
- 100% Aligned
- 0% Not aligned
- 0% Not eligible
- 0% In progress

CapEx
- 100% Aligned
- 0% Not aligned
- 0% Not eligible
- 0% In progress

OpEx
- 100% Aligned
- 0% Not aligned
- 0% Not eligible
- 0% In progress
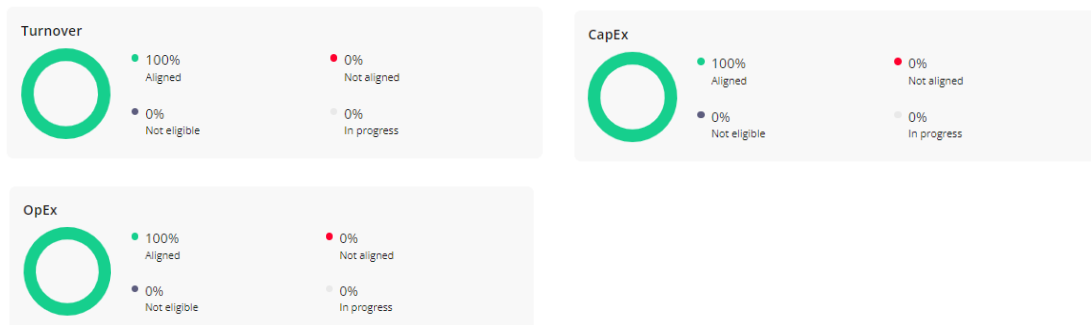
The details for Turnover, CapEx and OpEX.

Activities	Turnover, EUR	CapEx, EUR	OpEx, EUR	Alignment	Climate change mitigation Substantial contribution	Climate change adaptation Substantial contribution	No Significant harm	Minimum social safeguards	Transitional or enabling activity
Taxonomy-eligible activities	198,703,314	4,003,819	**174,817,109**	**100%**	**100%**	**0.0%**	Compliant	Compliant	-
7.7. Acquisition and ownership of buildings	406,643	0	337,560	100%	100%	0.0%	Compliant	Compliant	Neither
4.3. Electricity generation from wind power	198,296,671	4,003,819	174,479,549	100%	100%	0.0%	Compliant	Compliant	Neither
Taxonomy-non-eligible activities	**0**	**0**	**0**	-	-	-	-	-	-
Total	198,703,314	4,003,819	**174,817,109**	**100%**	**100%**	**0.0%**	Compliant	Compliant	-

3 SOCIAL

3.1 Scope and objectives

The installation and services of wind turbines are very seasoned dependent work, which are peaking during the summertime, where the weather conditions are better and low during the wintertime. As the primary work is done in the northern hemisphere the number of employees is therefore higher during June-September than in December-March. This variation in projects and work is a challenge as the required manpower is changing month by month. The need for skilled technicians is therefore often a key aspect to the success of a projects as many projects runs between April and October where the weather conditions are optimal in Europe and north America. The workload and the need for people with specialized skills are therefore important for the industry.

3.1.1 Our activities

The GWS activities which have the greatest impact on the social aspects, are assessed in the materiality assessment and include the following:

1. Safety (personnel incidents, HSE risks, Safety culture)
2. Occupational health.
3. Employee involvement.
4. Training and competence
5. Human rights

3.2 Safety (personnel incidents, HSE risks, Safety culture)

Governance

The wind industry continues to grow and is becoming a more mature industry. The high focus on health and safety continues and new requirements and good practises are introduced to lower the injury rates. The SDG goals related to safety are 8 Decent work and economic growth and 3 Good Health and Well-being.

Strategy

In GWS, the safety of the employees has the highest priority. Since the start of the company in 2008, the company has been on a journey of continues improvement and have reduced the number of recordable injuries year on year by introducing various initiatives.

GWS is certified according to ISO 45001 and uses the framework of the ISO standards to ensure Management accountability, that improvement targets are set and that the company develop and run activities to improve the performance. This is supported by identification of hazards and risks, internal audits, annual management review and evaluation to ensure focus on the areas with the highest risks. The vision and ambition level for health and safety is clearly outlined in GWS HSEQ policy. The strategy for health and safety is reviewed and updated in the annual management review where new objectives and targets are defined. The review is done based on the results from the previous year performance, the challenges and improvements observed.

Risk management

When installing wind turbines this involve mechanical and electrical installation work, lifting operations and transport of goods and parts on site. As a lot of the work is done manually involving working at height, driving vehicles, or using hand tools, a lot of the work has safety hazards that needs to be managed to ensure a safe working environment.

Safety hazards and risks are managed at multiple levels within GWS. On a corporate level with a generic risk assessment which covers the general work steps when installing a wind turbine, the risks in the warehouses and office locations.

For the wind turbine installation work, the hazards and risks are identified before staring any work. It is important that risk management is done for each individual site, as it has to consider different conditions. Normally it includes details based on client specific requirements, wind turbine platform design and installation procedures and the local condition in the country where the wind turbine project is installed.

Metric and targets

In 2022 the total number of reportable injuries in GWS were 25, whereas 7 of these were with lost time cases and 18 were medical treatment cases. The incident type or hazard area with the highest number of incidents were using hand tools.

When looking at first aid cases which is the level below a medical case, the incidents type with the highest occurrence were slip, trips, falls. These cases are primarily twisting an ankle or hurting a foot when working in the areas surrounding the wind turbines, as these are often uneven surfaces.

The primary trackers for incidents are Total recordable injury rate (TRIR) and Lost time injuries (LTI) which are calculated per million working hours. In 2022 the TRIR was 8.81 and the LTIR were 2,46.

To ensure continues improvement, GWS has a yearly HSEQ plan directly linked with the company strategy and which covers the HSEQ activities month by month. Training and development of employees, communication to change behaviour and implementing corrective and preventive actions, are the keys to improving the performance. Some of the initiatives includes running Health and safety campaigns to set focus on specific topics.

GWS metric and targets for Safety is shown in the table below. The table include the statistics from the two previous years. To support the general safety trainings and to raise awareness, GWS run 3 safety campaigns annually.

Health and safety measure	Actuals for 2021	Actuals for 2022	Targets for 2023
Fatalities	0	0	0
High consequence work-related injuries (permanent disability)	0	0	0
Recordable work-related injuries (Lost time (LTI) and Medical treatment cases (MED))	30 LTI: 8, MED: 22	25 LTI: 7, MED: 18	22 LTI: 6 MED:16
Lost time injuries (LTI's)	8	7	6
Lost time injury rate (LTIR) (per 1 mio working hours)	2.73	2,46	2,2
Total recordable injury rate (TRIR) (per mio working hours)	10.22	8,78	8

3.3   Occupational health

Governance

Employee health is an important part of any business that are categories as a service business. In the wind turbine installation industry, the companies support the wind turbine manufactures in installing the wind turbines, rely on a fairly large work force as only a few processes have been automated. To ensure a steady productivity of turbine installation on site, the health of employees is the determining factor to ensure a good productivity on site. When discussing health in the workplace, it includes physical, mental, and social wellbeing and must be handled differently.

Good health is essential to sustainable development and the 2030 Agenda reflects the complexity and interconnectedness of the two. Sustainable Development Goal 3 of the 2030 Agenda for Sustainable Development is to "ensure healthy lives and promoting well-being for all at all ages". Related goals include strengthen addiction prevention and treatment; halve the number of road deaths and injuries; achieve universal health insurance; and reduce deaths and illnesses caused by hazardous chemicals and pollution.

The health of the employees has a direct impact on the work as illness or absence can lead to delays on the wind turbine sites. Some of the factors affecting the health of the employees is normally out of scope for the company like balanced diet, exercise regularly, sleep patterns and hygiene are important, but these are up to the individual employee to manage. That being said then companies can promote and influence these topics either directly or indirectly. As an example, then it can promote exercise or ensure work is planned and scheduled to give people a good work life balance. Beside the physical aspects then mental aspect like ensuring a stress-free environment, good and open dialogue free of harassment. Creating a work environment that emphasize employee health and wellbeing is important and contribute to the overall employee engagement.

Strategy

As for other companies in the wind turbine installation industry then GWS has many wind turbine technicians traveling to wind turbine sites in EU, US, and Asia pacific. The work they perform is physical demanding and include climbing ladders and performing manual handling of components. Beside the type of work performed the employees are working in foreign countries which often have different foods and different working culture. The challenge for health topics therefore varies from country to country but also from site to site. When employees are traveling many days, a year being away from family and friends for several weeks the topic of employee health become more important.

GWS continue to work on initiatives to reduce absence and illness. This include open dialogue on site on how people are feeling and doing morning exercises or stretching exercises together. The mental health is a topic which has a higher and higher focus in GWS as it is clear that factors like being away from the family and long workdays, pressure from the clients to finish work with shorter and shorter timeline affect employees.

Risk management

The risks arising for poor health range from absence on the projects, which can lead to delays in the installation to mental issues where people are not mentally present on site. This could lead to distractions and mistakes which potentially could lead to terrible incidents with fatal consequences.

Initiatives done to ensure a good working environment is scheduling e.g., travel to avoid travel after a working day, plan the working days to prevent excess overtime and tiredness, good accommodations for the employees, which have good hygiene and food.

For the blade repair work the technicians who perform this work could potentially be exposed to hazardous materials which could lead occupational illnesses such as dermatitis. The use of these hazardous materials is therefore confined to people who has received specific blade repair training and have all the required information such as material data sheets and structured work instruction in how to work safely with the hazardous material.

Metric and targets

GWS continue to work on initiatives to improve the health of the work force including performing campaigns on specific topics. For the mental health area, GWS has through the UK business unit made a partnership with the organisation Mates in Mind for 3 years to work on initiatives to improve mental health. This includes assessment of mental condition for new people entering the wind industry, to work in a male dominated work environment and how to promote an open culture where people can speak with someone on mental health topics.

For the actual illness and absence, GWS is tracking illness for all employees in the different business unit globally per hours as this is how time sheets are tracked. The overall illness hours and average days of absence is shown in the table below. The number of illness hours per employee is very low comparing it to other industries. GWS has not set a target to reduce the illness but has initiated additional focus on the topic.

BU's	AUS	DE	DK	ES	FR	NL	PL	RO	TR	UK	US	Total
Sick leave reported (days)	38	60	1069	14	5	42	45	57	3	114	274	1772 days

3.4 Employee involvement

Governance

As part of ensuring the right employees, the area of employee involvement is becoming a more important topic. The reason for that is that high employee involvement has been shown to support and increase employee commitment to a company. Employee involvement gives people a sense of belonging which often lead to acceptance of greater responsibility for their work and increasing the possibilities for more creative thinking and problem solving during the work to support the company. In addition, then Involving employees in some decisions makes them feel more positive about their employers because they feel their opinions are valued. This tends to lead to increased productivity as employees have direct impact on the work they need to perform, and it often led to people will stay longer in the position.

Decent work, employment creation, social protection, rights at work and social dialogue represent integral elements of the Goal 8 of 2030 Agenda for Sustainable Development. Furthermore, crucial aspects of decent work are broadly rooted in the targets of many of the other 16 goals.

Strategy

One of GWS internal goals is to create a great place to work. This requires involvement and follow up on a range of different initiatives. for GWS it means that employee must have a safe working environment, have clear roles and responsibilities, have equal rights, fair compensation, and personal development opportunities. GWS is already prepared for this in terms of the procedures, which constitute the basis for the functioning of the company and can be the reference points for employees. We want to ensure that the employees are trained and competent to do their job in the best possible way. For Safety and Quality, the focus is to reduce the number of incidents and improve on observations to prevent the incidents before they happen. It is to create an open workplace for everyone, regardless of age, gender, or race. GWS is continuing working on improving the business and one of the sources for the good initiatives are inputs from the employees. In order for the company to get transparency on how the employees are feeling, what the important motivation factors are and understand the employees, GWS conducts a global Employee/ Pulse survey. The global survey was in 2022 conducted in October and done by an external company in an online setup to get input from all site and office personnel.

The survey reviewed some overall engagement drivers which were benchmarked with other similar companies. The engagement drivers included, Satisfaction & Motivation, Loyalty, Reputation, Senior Management, Immediate Manager, Co-operation, Working Conditions, Job content, Remuneration, Learning and development. The information provided was analysed and shared with all employees. Each department and team above 5

employees received an individual report. Based on the results and feedback provided for each department specific actions were created and tracked for each department to improve the engagement driver.

In addition to the annual employee survey GWS continue to ask employees for feedback and suggestions for improvements. The inputs are captured in various forums such as local safety committee, department meetings, on site toolbox meetings and in the GWS online reporting tool which provide an easy option in an app for the phone to provide any feedback.

Risk management

When it comes to risk management for employee involvement the measures are part of the statistic output from the annual employee survey, the feedback provided, and the actions generated to improve the scores. The company track employee satisfaction & motivation and loyalty on a corporate level and the engagement drivers on department level. Based on the inputs provided from the employee in the online application for reporting and from the annual employee survey, actions are setup to address the specific points.

Metric and targets

The targets for employee survey are around completion rate, Satisfaction & Motivation and loyalty. The targets defined for satisfaction & motivation and loyalty is done on department level. The only target communicated externally are the completion rate of above 75 % completion. The target for improvement suggestions in our online reporting application is above 65.

Employee involvement	Actuals for 2022	Targets for 2023
Completion rate percentage on employee survey	73%	> 75%

Employee suggestions reported online	Actuals for 2022	Targets for 2023
A total of 58 suggestions for improvement Top 3: - Technical / design (21) - Tool handling (10) - Procedures / instructions (10)	58	> 65

3.5   Training and competence

Governance

According to the United Nations Sustainable Development Goals, providing quality education for all is fundamental to creating a peaceful and prosperous world. Education gives people the knowledge and skills they need to stay healthy, get jobs and foster tolerance. This also applies to the activities of companies such as GWS, where the development, improvement and training of employees are in the first place. The competencies of employees have a real impact on the work performed, and also affect the involvement of employees.

Strategy

In GWS, we realize that all personnel shall be trained and competent for the work they do. Detailed competence requirements are covered in the job descriptions, and mandatory safety training has been specified in the HSE Manual to ensure that all personnel have the necessary knowledge and skills to safely perform their work. The basis of additional trainings are also legal requirements applicable in the countries where GWS is present.

GWS has an e-learning platform with training courses that are the part of introducing new employees to the company, upgrading and maintaining the needed competences for the workforce. The type of trainings conducted varies from industry standard/technical trainings, customer specific trainings to trainings in GWS policies and procedures.

GWS Academy in Poland has been operating since 2021. The purpose of its establishment was to further develop and strengthen our employees' competences. In 2022, there was a large development of this unit. In addition to the GWO trainings already performed at the Academy: First aid, First aid refresher, Fire awareness, Manual handling, Working at heights and Working at heights refresher, new modules have appeared, such as: Enhanced first aid, Enhanced first aid refresher, Slinger signaller, BTT – Mechanical, BTT – Electrical, BTT – Hydraulics and Blade repair.

In 2022, a total of 1,365 delegates (GWS technicians and back-office employees) were trained in 13 types of modules. Some of the training was carried out outside the facility, using mobile set-ups.

The vision is based on the perception that being close to or in the actual environment gives a more safe and realistic training. At the same time, it brings down the time spend on the training, reduces travel time, and help reduce our carbon footprint.

Risk management

The ESG risk assessment took into account that lack of, or poor employee competences, skills and knowledge have a negative impact on the quality and safety of the work performed. Additionally, failure to provide legally required HSE training may result in legal penalties. The target facing GWS is performing trainings required by the law. It is important that there is a system of training required by the job description and continuous improvement of employees' skills. Further HSEQ campaigns for employees will also be organized.

Metric and targets

Compared to 2021, the total number of individual trainings conducted for GWS personnel and for Subcontractors has increased. In 2022, a total of 12,535 trainings were conducted. 183 Global Wind Service employees (site managers and leads) completed GWS Site Team Leadership Training.

In 2022, 4 HSEQ campaigns targeted at all employees were carried out: Dropped Object Campaign, Lifting Campaign, LOTO Campaign, Waste Management Campaign. As part of the campaign, information films and posters were prepared. Participation in the campaign was related to the necessity to complete a test checking the assimilation of the provided knowledge.

Overview of the individual and leadership trainings are shown in the table below:

Trainings	Actuals in 2021	Actuals in 2022
Individual trainings conducted for GWS personnel and for Subcontractors	10635	12535
Leadership trainings performed for site managers and leads	20	183

An overview of the GWS academy trainings is shown in the table below:

	GWO module	Number of trained delegates
Trainings in GWS Academy	First aid	124
	First aid refresher	77
	Enhanced first aid	6
	Enhanced first aid refresher	31
	Fire awareness	242
	Manual handling	238
	Working at heights	122
	Working at heights refresher	116
	Slinger signaller	11
	BTT - Mechanical	115
	BTT - Electrical	121
	BTT - Hydraulics	121
	Blade repair	41
		1365

3.6   Human rights

Governance

Human rights are rights inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion, or any other status. Human rights include the right to life and liberty, freedom from slavery and torture, freedom of opinion and expression, the right to work and education, and many more. Everyone is entitled to these rights, without discrimination.

Ethics in the workplace - defined as a set of rules that guide employees to act in line with the morals and values of the company as a whole is also important for the organization. The goal of GWS is that these principles should be implemented and followed by everyone within the organization to reinforce the importance of these ethical standards. Goal 5 of the 2030 Agenda for Sustainable Development noted that gender inequalities are still deep-rooted in every society. According to Goal 8 of 2030 Agenda for Sustainable Development income inequality requires global solutions. This involves improving the regulation and monitoring of financial markets and institutions, encouraging development assistance and foreign direct investment to regions where the need is greatest. Facilitating the safe migration and mobility of people is also key to bridging the widening divide.

Strategy

GWS Human rights policy provide the commitment to work and promote human rights and labour rights. Our objective is to maintain a work environment free from discrimination and harassment. This objective is consistent

with our GWS Code of Conduct. Our leaders are committed to ensuring that work is planned and scheduled to create a safe and healthy working condition, and to ensure a work environment that is free from bias and harassment. The policy outlines the commitment to comply with effective law, work on reducing discrimination and inequality, to ensure no child labour or no forced / bonded labour. It allows employees freedom of association and ensure good working conditions – including working hours, fair wage compensation, no harsh or degrading treatment/ harassment and maternity & paternity protection.

GWS recruits, develops, and promotes personnel based on merit and qualifications directly related to professional competence. GWS encourage employees to be open and honest and avoid offending, participating in serious disputes, and disrupting the workplace. GWS promote the content of the policies to our suppliers and encourage them to promote it further in the supply chain to their suppliers. Our policies apply to our direct business partners, suppliers, customers, and internal stakeholders.

Risk management

Risks related to human rights is included in the ESG risk assessment. GWS is aware of the consequences of non-compliance with human rights legislation: violation of human rights is unethical and negatively impacts company works. It may involve legal penalties and a negative opinion of the company by stakeholders. The risk treatment actions adopted by GWS include focus on people, adoption and implementation of policies and other documents related to human rights. To raise awareness, it is important to conduct regular trainings on the importance of human rights.

GWS has a whistle blower channel setup on the company homepage which can be used by internal and external people. While the company encourages whistle blowers to identify themselves, anonymous calls or information raised will be taken seriously and investigated fully. However, the effectiveness of any whistle blowing enquiry may be limited where an individual chooses not to be identified. There will be no adverse consequences for anyone who reports a whistle blowing concern in good faith.

Metric and targets

The following measures are taken to track implementation and results of Human rights policy and procedures:

- Whistle-blower channel
- Reporting routines for own personnel
- Reporting of complaints
- Reporting of nonconformities
- Response time for inquiries
- Internal and external audits

Objectives	Actuals 2022	2023
Whistle-blower request received	0	No target set.
Number of complains	0	No target set.
Number of nonconformities for the human rights policy	0	No target set.
Internal audit conducted	13	14
External audits conducted	11	42

3.7   Labour rights

Governance

According to Goal 8 of 2030 Agenda for Sustainable Development, protect labour rights and promote safe and secure working environments of all workers, including migrant workers, particularly women migrants, and those in precarious employment.
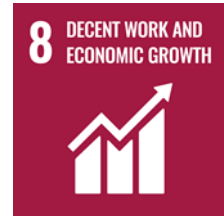
Rights at work are addressed in international labour standards, which include binding Conventions and non-binding Recommendations, Codes of Practice, and guidelines. International labour standards are debated, constructed, and adopted by means of a tripartite process involving governments, workers, and employers, thus reflecting broad support for those standards from the social partners, who are the key actors in the economy.

Strategy

In GWS Labour rights are managed with several policies such as: Human rights policy, Code of conduct, Disciplinary policy, UK Flexible working policy, Working hours and fatigue policy. These polices are implemented with procedures and incorporated into contractual documents such as the employee contract.

In Global Wind Service, we respect labour rights and provide equality of opportunity and treatment for the purpose of eliminating discriminations and harassment. GWS doesn't discriminate on the basis of race, colour, religion, creed, gender identity, age, social origin and status, indigenous status, country or origins, family origin, physical and mental disability or sexual orientation nor will we commit other violations of human rights. In GWS, discrimination is not tolerated. GWS is resolute in upholding human and labour rights in everything we do and will not tolerate discriminations in others. Ignorance and inaction do not constitute excuses for discrimination.

Risk Management

Labour rights are an important part of the risk assessment prepared by GWS. It takes into account that violation of laws, regulations, and rules on labour rights may lead to legal reactions and loss of reputation. For this reason, it is important to implement the provisions contained in the above-mentioned policies, as well as systematic training for employees in the field of labour rights.

Metric and targets

As GWS have different employment contracts around the world, the number of employees employed at a time varies over the year depending on the amount of installation and service work available. In some countries people are hired on a project specific contract which support wealth creation in those countries.

It should be emphasized that the positions as wind turbine technician for assembly and installation of wind turbine component is a male dominated industry with only a few females employed. In GWS, compared to 2021, the proportions between age and gender of employees have not changed. The largest group of technicians are still men aged 20-49. There is a noticeable increase in the number of women employed in offices: the total number of women employed in GWS in 2021 was 120, while in 2022 it was 143.

The largest group of employees is site personnel - despite the increase in the total number of employees, compared to 2021, the proportions between office and site personnel have been maintained.

Distribution of employees in GWS.

	Age groups	<20:	20-29:	30-39:	40-49:	50-59:	>59:	Total Amount	Total Percent
Age groups	Women	0	31	72	28	8	4	143	8%
	Men	11	358	707	435	116	18	1645	92%
	Office personnel	0	40	130	69	21	6	266	15%

Sustainability report 2022

	Site personnel	11	349	649	394	103	16	1522	85%
%	Percentage of women in Manager positions back office								27%
	Percentage of men in Manager positions back office								73%

	BU's	AUS	DE	DK	ES	FR	NL	PL	RO	RS	TR	TW	UK	US	Total
Temporary employees	Women	0	0	0	0	0	1	0	4	0	0	0	0	0	5
	Men	0	4	6	1	0	2	0	26	0	0	0	0	0	39
Part-time Employee	Women	0	0	1	0	0	7	0	0	0	0	0	0	0	8
	Men	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weeks of parental leave	Women	0	0	6	0	0	0	12	104	0	21	0	3	2	148
	Men	0	11	4	10	0	0	0	104	0	4	0	0	0	133

4 GOVERNANCE

4.1 Scope and objectives

Corporate governance continues to be a key area for sustainability as it involves all the politics and practise for managing the company. It is all about balancing business decision to serve all stakeholders from the board of directors to how the supply chain is managed. Even as the board of directors mainly involvement is in directing the company and set company policies and overseeing governance of the company, management at every level in the organisation contribute to the ESG compliance, as the execution and implementation of the policies go through the entire organisation. The company must have a unified approach to protection against bribery and corruption. Governance includes information about the business content, the management, the industry from political situations, stigmatization for wind to full value chain engagement from customers to suppliers. The governance part is important to ensure long-term value for the company and for establishing company practices which are ethical, transparent, and accountable.

In recent years, the activities of Global Wind Service have been influenced by many external factors, the occurrence of which the organization had no influence on. It should be pointed out, among others, the ongoing COVID-19 pandemic, the war in Ukraine and the high level of inflation in many markets, which caused the high prices of materials, tools, and equipment.

4.2 Profitable growth

Governance

The wind energy market is growing and at the same time the cost for energy has gone down. At the same time changes in the political situation around the world including high inflation across multiple country combined with delays of raw material due to COVID-19 and lack of transport capacity, has resulted in a marked where most wind turbine manufactures experienced big financial hits. This has resulted in wind turbine manufactures pushing their supply chains with a range of initiatives such as long payment terms with up to 90 days payment, cost coverage for potential risks and uncertainty in startup dates on projects. At the same time there is a pressure for lack of competent and skill manpower in the industry which drive of pressure on salaries up.

Strategy

One of the strategic focus areas in GWS is profitable growth. Initiatives for supporting Sales and operational planning, financial forecasting, Sales processes, and digital tools are some of the initiatives driving the agenda. GWS continue to focus on its core business which is installation and service of wind turbine but would like to be able to offer a broader scope of work. In order to do that the focus is on completion of installation and service projects.

Risk Management

The measurement for profitable grow is linked to the financial status for the company as it covered in detail in the financial report. The corporate risks related to the business is managed in a company register where each topic is assessment. If a risk is evaluated to be significant an investigation is done to clarify the potential severity level for the company.

Metric and targets

Beside measuring the profitable growth on the financial numbers, the measurement is in additional done on the number of wind turbine GWS has installed and conducted work on during 2022.

- GWS has installed more than 200 offshore turbine and more than 300 onshore turbines.
- The repair and service scope has been done on more than 2000 WTG's.

4.3   Sustainable supply chain

Governance

For the wind turbine installing companies the customers are either the energy company owning and erecting the wind turbine plants, or the wind turbine manufactures. Depending on the customer and the contract, the scope of the specific work can range from individual tasks on a site to a broader scope include work with subcontractors such as construction / civil contractors, transport companies, crane companies or more specialized competences.

7 AFFORDABLE AND CLEAN ENERGY

13 CLIMATE ACTION

The goal set by GWS is to manage and good dialogue with customers and suppliers. GWS believes that it is important to work together with the supply chain to ensure continued improvement. For the wind turbine industry, a sustainable supply chain is linked to the two Sustainable Development Goals - 7 "Affordable and clean energy" and 13 "Climate action".

Stakeholders

As part of the general management of the company, a review and update of relevant stakeholders are done on a regular basis. This includes understanding and managing the needs and requirements for the clients, GWS employees and subcontractors. GWS always strive for a good and open dialog to solve issues and take responsibilities for its activities and to promote working together on new opportunities. GWS have divided its stakeholders into the four groups: Principal, Primary and Secondary external stakeholders, and Internal stakeholders. The separation is important as the methods of communication with individual stakeholders, are done differently in various levels of the company.

When GWS start up new projects, it always starts with alignment of the activities to be done and involvement of the right stakeholder, so expectations and requirements are aligned. Similar to the start-up, then all projects end with feedback from stakeholders on what can be improved in the next project.

The list of stakeholders for GWS are shown in the below table:

Principal stakeholders:	External stakeholders - primary:	External stakeholders - secondary:	Internal stakeholders:
Board of directors Fred Olsen Ocean Ltd	Customers (Wind turbine manufactures and energy companies) Sub-contractors (e.g., manpower companies, crane companies) Suppliers (e.g., Tools and PPE providers) Authorities & unions Insurance companies	Environmental groups News media Social media The public Neighbours	GWS employees The employee's family Fred Olsen sister companies

A mapping of the importance of the materiality topics for each stakeholder are show in the below table:

STAKEHOLDER SIGNIFICANCE ① Very high significance ② High significance ③ Moderate significance		Principal stakeholders: Board of directors Fred Olsen Ocean Ltd	Primary ext. stakeholders Customers Sub-contractors Suppliers Authorities Unions Insurers	Secondary ext. stakeholders Environmental groups News media Social media The public Neighbours	Internal stakeholders: GWS employees The employee's family Fred Olsen sister companies
ENVIRONMENT					
Climate footprint		①	①	①	②
Pollution		②	①	③	②
Waste	Waste amounts	③	③	③	③
	Waste management	③	③	③	③
Climate impact		③	③	①	③
SOCIAL					
Occupational Health	Physical health	①	③	③	①
	Mental health	①	③	③	①
	Work environment	①	③	③	①
Safety	Personnel incidents	①	②	②	①
	HSE risks	①	②	②	①
	Safety culture	①	②	②	①
Labour rights	Diversity/equality/inclusion	①	②	②	①
	Discrimination/harassment	①	②	②	①
Human rights		①	②	②	①
Employee involvement		③	②	③	②
Training and competence		③	②	③	②
GOVERNANCE					
Business ethics	Bribes	①	①	①	①
	Corruption	①	①	①	①
Management		②	③	②	②
Information and data security		①	②	③	②
Management system		①	③	②	②
Profitable growth		②	②	②	②
Sustainable supply chain		②	②	①	③
Compliance with legislation		②	②	②	②
PROSPERITY					
Corporate tax		①	②	②	③
Community contribution		②	②	①	③
Employment/wealth generation		②	②	③	②

Strategy

As part of the strategic work with the suppliers, GWS perform regular audits/assessment of the key suppliers. When a new supplier is evaluated, the supplier undergoes a HSEQ and financial review before approval. GWS HSEQ assessment for subcontractors covers the fields of quality, environment, health and safety, human rights and ethical behaviour.

Risk Management

GWS conducts audits/assessments of key suppliers at least every second year. The assessments are part of the GWS audit plan for the year.

Metric and targets

GWS activities are focused on obligating subcontractors to improve the way they work with health, safety, environment and quality and promote to become certified in accordance with ISO 9001, ISO 14001 and ISO 45001.

4.4 Business ethics

Governance

Business ethics are the principles that are deemed necessary for fair business practices. These principles in terms of business ethics apply to both companies and individuals. Business ethics address a variety of concerns that affect the internal organizational culture and external dealings associated with a business. It includes how a company deals with its stakeholders.

Strategy

The company continue to grow is size and is expanding to additional countries in America, Europe, and Asia. The focus on preventing corruption & bribery is becoming more important, when entering merging markets. To ensure that all employees follow the correct ethical standard, all employees have been given training on our policies, which include the company's policy 02.02.00 Code of Conduct. The Code of Conduct covers Compliance, Anti-Corruption, Anti-Bribery, and emphasis its managers to lead by examples. Tracking of compliance is done continuously and any violations to the rules will be recorded.

Risk assessment

Bribery or corruption cases may lead to legal consequences and serious reputation loss for the company. Proper cooperation with stakeholders is important for Global Wind Service. All actions should be based on leadership, Code of Conduct policy statement, compliance training for all employees, Whistle blower policy.

Metric and targets

GWS has a zero tolerance for using or being under influence of drugs and alcohol during work and has rolled out training information to all employees. In order to ensure a safe working environment in compliance with local legislation GWS actively conduct random drug and alcohol test on site.

4.5   Compliance with current and new legislation

Governance

Operating in a global environment requires companies to has extensive focus on what is happening in each country. Even as the European union set out regulations such as Data privacy and collection requirements (GDPR) which goes across countries, every country set different local legal requirements based on national interests. Some of the challenges for compliance that goes across countries are requirements for work permits, visa application, minimum pay and working regulations and COVID-19 vaccine & tests requirements. These topics are handled differently by each nationality. Other legislation is more aligned such as Health and safety regulation, which are often based on good practices and maturity of industry standards.

For the wind turbine industry growth, it is important to ensure competent employees are available where the wind turbines are to be erected. This means that the technicians need to be able to travel globally, as wind turbine projects are rarely erected in the same country for long time periods. The legislation and procedures for ensuring mobility of the right work force is important.

Strategy

GWS continues to focus on ensuring full compliance with the legal requirements in the countries where it operate. The operational activities are structed in an operating model which ensure compliance screening when starting a project or deciding to enter a new country. In 2022 GWS established a business unit in France, which required full review and compliance with that market.

Another part of the compliance aspect is knowledge sharing and training in the company and local requirements. All new employees are given a through onboarding and introduction to the company including knowledge of our policies for Code of Conduct and business ethics. In addition, they are informed about the local specific requirements relevant for the business unit they are employed in.

Risk Management

When GWS conduct business in the counties which as an established business unit the local entity support the tracking and compliance of the legal requirements. These are tracked and updated on a regular basis. When entering new countries, a screening of the local legal requirements is performed, and any potential compliance risk are tracked in the company corporate risk register and in the local project specific risk log. A global legal register which is updated on a regular basis – twice a year, for all business units and for the countries in which GWS has projects.

Metric and targets

GWS has a zero tolerance for drug and alcohol during work and do proactive screening and test on sites to check the compliance. GWS had no cases related to bribery or corruptions.

4.6   Management

Company owner structure

GWS is part of the Fred. Olsen group. The majority of the shared of GWS is owned by Fred Olsen Ocean Ltd (FOO), which is completely owned by Bonheur ASA. This report only includes data from GWS activities of installation and Service of Wind Turbines. The overview of the Business units/ entities is shown in the hierarchy overview below. GWS owns 50 % of Delprowind.

8 DECENT WORK AND ECONOMIC GROWTH

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

```
                        Bonheur
                          ASA
                           |
                    Fred Olsen Ocean
                          Ltd
                           |
                  Global Wind Service A/S
                       (Denmark) ---------------- DELPROWIND
                           |
                           |              GWS
                           |           Properties
                           |             A/S
                           |          (Denmark)
```

| GWS Benelux B.V (NL) | Global Wind Dobrogea S.R.L (Romania) | GWS TR Ltd. (TR) | Global Wind Service UK Ltd. (UK) | Global Wind Service US Inc. (US) | Global Wind Service d.o.o Beograd | Global Wind Service GmbH (Germany) | Global Wind Service Poland Sp Z.o.o | Global Wind Service Australia Pty.Ltd (Australia) | Global Wind Service Iberia SL (ES) | Global Wind ServiceFrance SAS (FR) | Global Wind Service Zhongxiao (TW) |

Board composition

The board consist of the following members:

- *Richard Olav Aa (Chairman of the Board)*
- *Michael Nielsen*
- *Lars Bo Petersen*
- *Jens Tommerup*
- *Anette Sofie Olsen*
- *Hjalmar Krogseth Moe*

The board consist of members from Denmark and Norway. The activities and meetings are conducted in accordance with applicable regulations.

GWS Management team

The GWS management consist of the following members:

- *Michael Høj Olsen (CEO)*
- *Claus Haugaard Madsen (CFO)*
- *Lars Bo Petersen (CSO)*
- *Position currently open (CPO)*
- *Position currently open (COO)*
- *Jan Hutzen Andersen (HSEQ director)*

4.7   Information and data security

Governance

The world is getting more digitalized and the focus and need for information and data security, continue to become more important. With the political situation and tension between countries IT crime has risen the past years. The need to ensure protection of corporate data continues to be a key area.

Strategy

In GWS, information and data security are an area under continues development. The overall rules and requirements for use of IT equipment is outline in the company's IT policy. In addition to the policy, then procedures like IT crisis management, guidelines and training to the organisation to protect against phishing or spam emails, virus and treats support the organisation.

Risk Management

The company continue to monitor the IT security status of its operations and initiate activities to strengthen IT security. Employees are required to report any suspicious activities with their IT equipment or if they receive suspicious emails.

Metric and targets

GWS monitor compliance to the IT policy but have not set a target to be archive.

4.8   Management system

Governance

The idea of the organization functioning in accordance with the ISO 9001 standard is based on the theory of continuous improvement. It is no coincidence that when talking about ISO 9001, the Deming cycle describing the principle of continuous improvement PDCA (Plan Do Check Action) is also often mentioned. Improvement should cover internal and external conditions and identify the opportunities and possibilities that are ahead of the organization.

Strategy

GWS is certified according to ISO 9001 and uses the framework of the ISO standards to ensure Management accountability, that improvement targets are set and that the company develop and run activities to improve the performance. The strategy for quality is reviewed and updated in the annual management review where new objectives and targets are defined. The review is done based on the results from the previous year performance, the challenges and improvements observed. An important task facing the organization is its constant development and improvement. The management system, policies, procedures and other documentation necessary for operating activities are a tool to achieve these goals. Effective implementation of the targets would not be possible without investments in employee development, as well as regular internal and external audits in the organization.

Risk assessment

According to ESG risk assessment, the lack of constant development of the organization is inconsistent with the assumptions of the ISO 9001 standard, and also has a negative impact on the functioning of the organization and the achievement of its goals. Therefore, the commitment to the continuous improvements of the organization should be systematically implemented in accordance with the ISO 9001 standard.

Metric and targets

In 2022 - in accordance with the adopted audit plan, internal audits were carried out in offices in Denmark, Germany, Romania, the Netherlands, Poland, United Kingdom, Turkey, France, and Spain. Additionally, selected subcontractors and suppliers were audited. Global Wind Service was also audited by external certifying companies.

5 PROSPERITY

5.1 Scope and objectives

The green energy sector is forecasted to rise a lot over the coming decades driven by climate changes, increasing population and economic growth. The increase in activity level in the wind industry means that many jobs will be created. This has so far led to a competitive market where each company are searching for the right people to perform the upcoming installation and service projects. To stay competitive within this industry each company must drive improvements, optimize the use of resources, but at the same time ensuring stability for its employees to avoid large employee turnover.

For GWS the scope for prosperity covers the WEF themes, Employment and wealth generation, Tax payment and Community contribution. As the company is growing, the focus for maintaining a steady work force and recruitment of additional competent people continue to remain key activities for the company.

The related SDG are 1 for No poverty and 8 Decent work and Economic Growth.

5.1.1 Our activities related to prosperity

The activities of GWS for prosperity is continue growth and development in countries globally. The largest impacts on the prosperity aspects are the following:
1. Employment and wealth creation
2. Tax payments
3. Community contribution

5.2 Employment and wealth generation

Governance

The creation of additional job and development of employees is a driver for economic growth and provide details on how a company support the employment within a country or region. An increase in the number of people employed, provide information about the company's capacity to attract diverse talent. The employee turnover information equally provides details about satisfaction in the workplace. The wind turbine industry is an industry which continue to grow, as the transition for green electricity drive this agenda. With the growth in the market the companies need for additional people.

Strategy

GWS continue to grow in numbers of employees and were in December 2022 a total of 1788 employees, which were an increase of 422 compared to December 2021. The ambition level for the company is to continue to grow in a sustainable way. The employment of the people was done globally and not targeted a specific country. GWS has investigated in initiatives for attracting and development on new employees to the wind industry.

Risk management

The risk related to employment is regarding the employee turnover rate. With the continued growth of the industry, it has led to a shortage of skill employees in the wind turbine market which have led to increased employee expectations for flexibility and remuneration.

GWS support the growth in the industry and has initiated several activities to attracted people to the wind industry, including setting up an entry program for new people to join the wind industry. The entry program support people coming from other industries and will prepare them to go and work on a wind turbine installation site.

Metric and targets

GWS has an objective to grow as a company but has not set a target for a specific number of employees. The growth depends on the projects awarded in the different market.

The number of employees year on year

	2018	2019	2020	2021	2022
No of permanent employees in GWS (Dec numbers)	902	1001	1084	1366	1788

5.3 Tax payments

Governance

In accordance with the applicable regulations, each company and private individuals are required to pay income tax on their revenues. Taxes are payable depending on the selected form of settlement, owned property, or the scope of use of the environment. The company is required to pay corporate tax for each business unit.
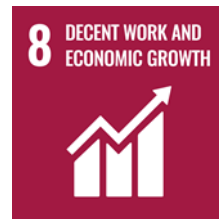
Strategy

Global Wind Service operates in several markets - in Europe, North America, Asia, and Australia. For this reason, care and accuracy in calculating corporate tax as well as its systematic payment on all markets are necessary.

Risk Assessment

According to ESG risk assessment, failure to correctly calculate the taxes required by law and pay them in the country where the operations are conducted may result in a financial penalty. Therefore, calculations of the tax to be paid should be accurate and in accordance with applicable regulations.

Metric and targets

The below table shows the overview of corporate tax paid in 2022.

Tax	GWS DK	GWS UK	GWS US	GWS AU	GWS PL	GWS SB	GWS ES
Corporate tax paid in EUR	105.309	18.669	17.413	-188.477	-23.175	0	0
	GWS RO	GWS TR	GWS NL	GWS DE	GWS TW	GWS FR	Total
	0	605.541	548.932	691.220	262.749	0	1.775.433

The reason for the negative number for GWS PL, is that the Business unit overpaid on account tax in 2020 which was returned in 2021 and 2022. The negative number for GWS AU was because the business unit was entitled to file for COVID-packages for corporate tax, which lowered the corporate tax payments for 2019 and 2020 which was returned to GWS AU in 2021 and 2022.

5.4   Community contributions

Governance

Sustainable Development Goal no. 15 is about conserving life on land. It is to protect and restore terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and stop biodiversity loss. In order to compensate for its environmental impact, GWS has taken care of the natural environment in the places where operations are carried out. New trees were planted in a forest near Szczecin in Poland.

Strategy

The strategy adopted by GWS concerns the compensation of emissions to the environment related to operating activities by financing the planting of trees. It was assumed that the plantings in 2022 will offset 50% of the 2021 emissions, the plantings in 2023 will offset 75% of the 2022 emissions, and the plantings in 2024 will offset 100% of the 2023 emissions.

Risk management

The ESG risk assessment noted that operations carried out in different countries have a real impact on the condition of the natural environment in these places. The proposed solution is financing activities that have a positive impact on the natural environment - e.g., compensatory plantings of trees.

Metric and targets

In 2022, GWS financed the planting of 141,800 new trees on a total area of 17.28 ha. The work was carried out in cooperation with the Nadleśnictwo Kliniska (Kliniska Forest District), whose premises are located near Szczecin in Poland. The decision to locate the plantings in this place is related to the fact that the Polish GWS Business Unit is located in Szczecin. The investment is GWS's contribution to the local community.

The target for 2023 is plantings trees which equal 75% of the 2022 scope 1 emissions. The target is to plan trees in the countries where there was wind turbine installation work.

6   Objectives and targets for 2023

Materiality topic	Objective	Target for 2023
Environment: Climate	Reduction of electricity consumption in BU's	5% reduction
	CO2 reduction target for fuel in total (CO2 amount per employee)	2% reduction
Environment: Prevention of spills	Reduced the amount of spillage of oil	< 21
	Run a HSEQ campaign on to prevent chemicals/oil spills with a completion rate of:	> 70%
	Reduce the amount of emissions from waste in BU's (Scope 3) per person (2022: 1,65 kg CO2 per person) due to better segregation of waste.	1.5 CO2 per person
	Create and updated waste baseline for GWS site activities (onshore, offshore, blade service and US divisions).	-
Governance:	Internal audit conducted	14
	External audits conducted	42
Social: Safety	Fatalities	0
	High consequence work-related injuries (permanent disability)	0
	Recordable work-related injuries (Lost time (LTI) and medical treatment cases (MED))	< 22 <LTI: < 6 MED: < 16
	Lost time injuries (LTI's)	< 6
	Lost time injury rate (LTIR) (per 1 mio working hours)	< 2,2
	Total recordable injury rate (TRIR) (per mio working hours)	< 8
Social: Employee involvement	Employee survey completion rate	>75%
	Suggestion for improvements	> 65
Prosperity: Community contribution	Planting of trees equal to 75% of scope 1 emission from fuel compared to 2021.	75%

Appendix A   Climate risk assessment

<description of the document, available upon request>

Appendix B   ESG risk assessment

<description of the document, available upon request>

Appendix C   GHG emission calculations

Appendix D   Cross reference matrix WEF - GRI - SASB - EU Taxonomy

Reference: WEF IBC Measuring Stakeholder Capitalism Report 2020

Heading:		WEF Theme	WEF Metric(s)	Cross reference:
1	**INTRODUCTION**			
1.4	About Global Wind Service	Governing purpose	Setting purpose	GRI 102-26, GRI 405-1a, GRI 2-1
1.5	About the report	Governing purpose	Setting purpose	GRI 102-26; GRI 2: 2-4
1.6	Materiality assessment	Governing purpose	Setting purpose	GRI 102-26; GRI 3:1-3
2	**ENVIRONMENT**			
2.1	Scope and objectives	Governing purpose	Setting purpose	GRI 3:1-3
2.2	Climate footprint	Climate change	Greenhouse gas (GHG) emissions	GRI 305:1-3,5; TCFD, GHG Protocol
2.3	Pollution	Air pollution Water pollution		GRI 304-2a, GRI 306-3
2.4	Waste	Solid waste	Impact of solid waste disposal	GRI 306:2,4; GHG Protocol
2.5	Climate impact	Climate change	TCFD implementation	GRI 403-2, TCFD
2.6	EU Taxonomy			EU Taxonomy
3	**SOCIAL**			
3.1	Scope and objectives	Governing purpose	Setting purpose	GRI 3:1-3
3.2	Safety (personnel incidents, HSE risks, Safety culture)	Health and well-being	Health and safety	GRI 416:1-2
3.3	Occupational health	Health and well-being	Health and safety	GRI 403:1-10
3.4	Employee involvement	Stakeholder engagement	Material issues impacting stakeholders	GRI 102-21,43,47

3.5	Training and competence	Skills for the future	Training provided	GRI 404-2; GRI 401-1; GRI 205-2
3.6	Human rights	Dignity and equality	Discrimination and harassment incidents and the total amount of monetary losses Human rights review, grievance impact & modern slavery	GRI 405:1-2; GRI 202-1, GRI 406-1; GRI 412-1
3.7	Labour rights	Dignity and equality	Diversity and inclusion	GRI 405:1b-2; GRI 401:1-3
4	**GOVERNANCE**			
4.1	Scope and objectives	Governing purpose	Setting purpose	GRI 102-26; GRI 3:1-3
4.2	Profitable growth	Employment and wealth generation	Economic contribution	GRI 201-1-4
4.3	Sustainable supply chain	Stakeholder engagement	Material issues impacting stakeholders	GRI 308:1-2; GRI 102-21, GRI 102-43, GRI 102-47, GRI 301-2; GRI 414:1-2
4.4	Business ethics	Ethical behaviour	Anti-corruption, Protected ethics advice and reporting mechanisms	GRI 205-2, GRI 205-3, GRI 206-1, GRI 102-17
4.5	Compliance with current and new legislation	Governing purpose	Purpose-led management	GRI 102-26
4.6	Management	Quality of governing body	Governance body composition	GRI 102-22, GRI 405-1a,
4.7	Information and data security	Governing purpose	Purpose-led management	GRI 418-1
4.8	Management system	Governing purpose	Purpose-led management	GRI 102-26
5	**PROSPERITY**			
5.1	Scope and objectives	Governing purpose	Setting purpose	GRI 102-26; GRI 3:1-3
5.2	Employment and wealth generation	Employment and wealth generation	Absolute number and rate of employment	GRI 201:1-4, GRI 401:1-3
5.3	Tax payments	Community and social vitality	Total tax paid	GRI 207:1-2, GRI 201-1
5.4	Community contributions	Community and social vitality	Social value generated	GRI 304-3b

[i] Measuring Stakeholder Capitalism: Towards Common Metrics and Consistent Reporting of Sustainable Value Creation | World Economic Forum (weforum.org)

[ii] Materiality assessment is from directive EU 2022/2464

[iii] The corporate sustainability reporting directive (CSRD), Directive (EU) 2022/2464

[iv] https://www.eea.europa.eu/ims/greenhouse-gas-emission-intensity-of-1

[v] https://www.climate-transparency.org/wp-content/uploads/2022/10/CT2022-Turkey-Web.pdf

[vi] Corporate-Value-Chain-Accounting-Reporing-Standard-EReader_041613_0.pdf (ghgprotocol.org)