KLAVENESS
MARINE

Sustainability Report 2023

www.klavenessmarine.com

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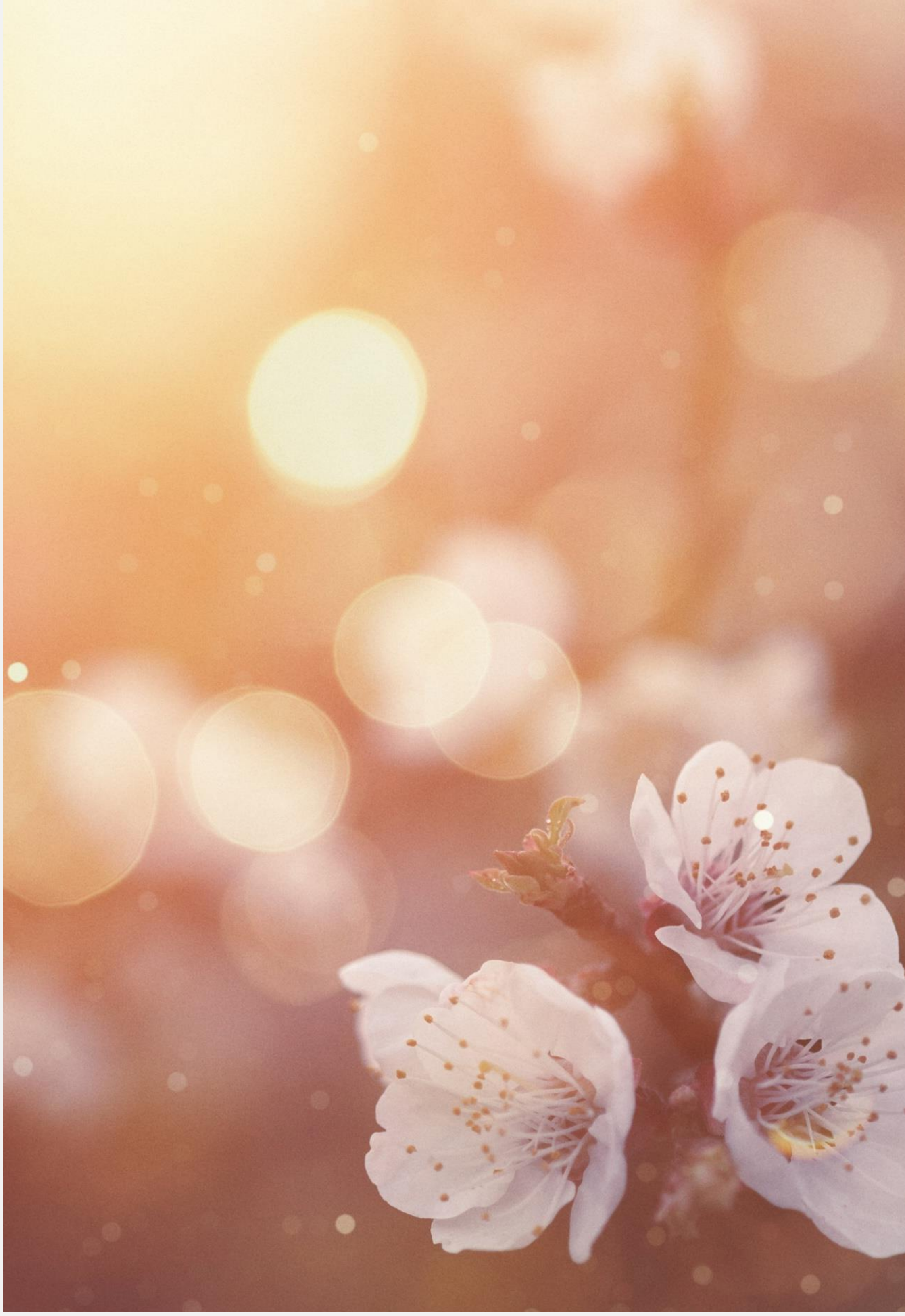
KLAVENESS MARINE



Introduction from the CEO

Dear Reader,

I am pleased to present to you our annual sustainability report for the year 2023, outlining our commitment to responsible investments and our progress towards a more sustainable future.

In 2023, the need for sustainable measures was further emphasized. It marked the hottest year on record, accompanied by a record-breaking surge in $CO2$ emissions. As a private family office with investments spanning diverse sectors, Klaveness Marine recognize our role in driving positive change and mitigating risks associated with these pressing issues.

Despite the adverse trends highlighted above, there are also positive developments from 2023 that offer hope and motivation for further sustainability efforts. Advances in technology can aid in addressing climate change; for instance, solar panels, heat pumps, and electric vehicles have seen improvements and increased affordability over the course of 2023.

In 2023, Klaveness Marine kept a close eye on our goals for each of our four business areas. We carefully evaluated any new investments, and turned down the ones that didn't meet our sustainability standards.

As we navigate the complexities of the global sustainability landscape, we are dedicated to setting ambitious goals and implementing robust strategies to make our investments more sustainable. However, our hope is that there will be more harmony and clarity in standards, regulations and sustainability reporting in the future, to make sustainability work more efficient and beneficial for everyone.

In conclusion, I extend my appreciation for your interest in our sustainability efforts. Together, we can drive positive change and build a brighter future for generations to come.

Sincerely,

Carl Arnold Johansen
Chief Executive Officer

Klaveness Marine

Foto: Anne Valeur / Pudder Agency


Foto: Anne Valeur / Pudder Agency

2023 at a glance

13
Number of employees

Female board members
50%

Female employees
38%

Average water usage in fully owned office buildings
1805m3

Value sustainable innovation investments (MNOK)
310

Waste sorting grade fully owned office buildings
40%

4
Business areas

New Energy investments (MNOK)
642

Average energy use in fully owned office buildings
165(kWh/m2)

116
Business flights

Disclaimer

2023 is our third year of creating and publishing a sustainability report at company level and our second year of publishing data on a portfolio level. Our goal is to release new reports annually to demonstrate our progress in meeting our sustainability goals.

However, as regulations and expectations regarding sustainability reporting continue to evolve, our methods and metrics may also change over time. We will strive to provide transparent data that can be compared year-over-year, as sustainability data becomes more and more accessible for our investments. Our guiding principle in all the goals we set will be to contribute to the world's achievement of Net Zero emissions by 2050.

The data in this report reflect our sustainability performance as of December 31, 2023. All information is collected through annual reports from our investments and partners, suppliers of sustainability data (Morningstar Direct), as well as meetings and correspondence with the management and sustainability officials of our investments. Morningstar Direct data on PAIs are gathered per May 2024, and some funds had not reported numbers per 2023 by then.

While we have not been able to collect sustainability data for all our investments, we see that more and more firms and funds are reporting on sustainability. This will make it easier going forward to establish rating criterias and compare sustainability measures across different investments. Increasing numbers of funds and companies reporting on for example SFDR and CSRD will also increase the quality of the data we present for our investments.

If you have further questions regarding any information laid out in this report, you are welcome to contact us. For contact information go to https://klavenessmarine.com

Company structure – integrating sustainability

Within the administration, top management and our sustainability coordinator have been assigned a particular responsibility for monitoring climate-related risks and opportunities relevant to the company's activities in 2023.

Klaveness Marine Holding AS is a privately owned limited company registered in Oslo, Norway and owned by the Klaveness family. The board of Klaveness Marine consists of three family members and three externally elected board members.

Every year, the board carries out a strategic review, building on the vision for the company. The board then decides on KM's overall objectives and corporate strategy.

The administration is responsible for adopting the strategy and to report back on its progress and implementation.

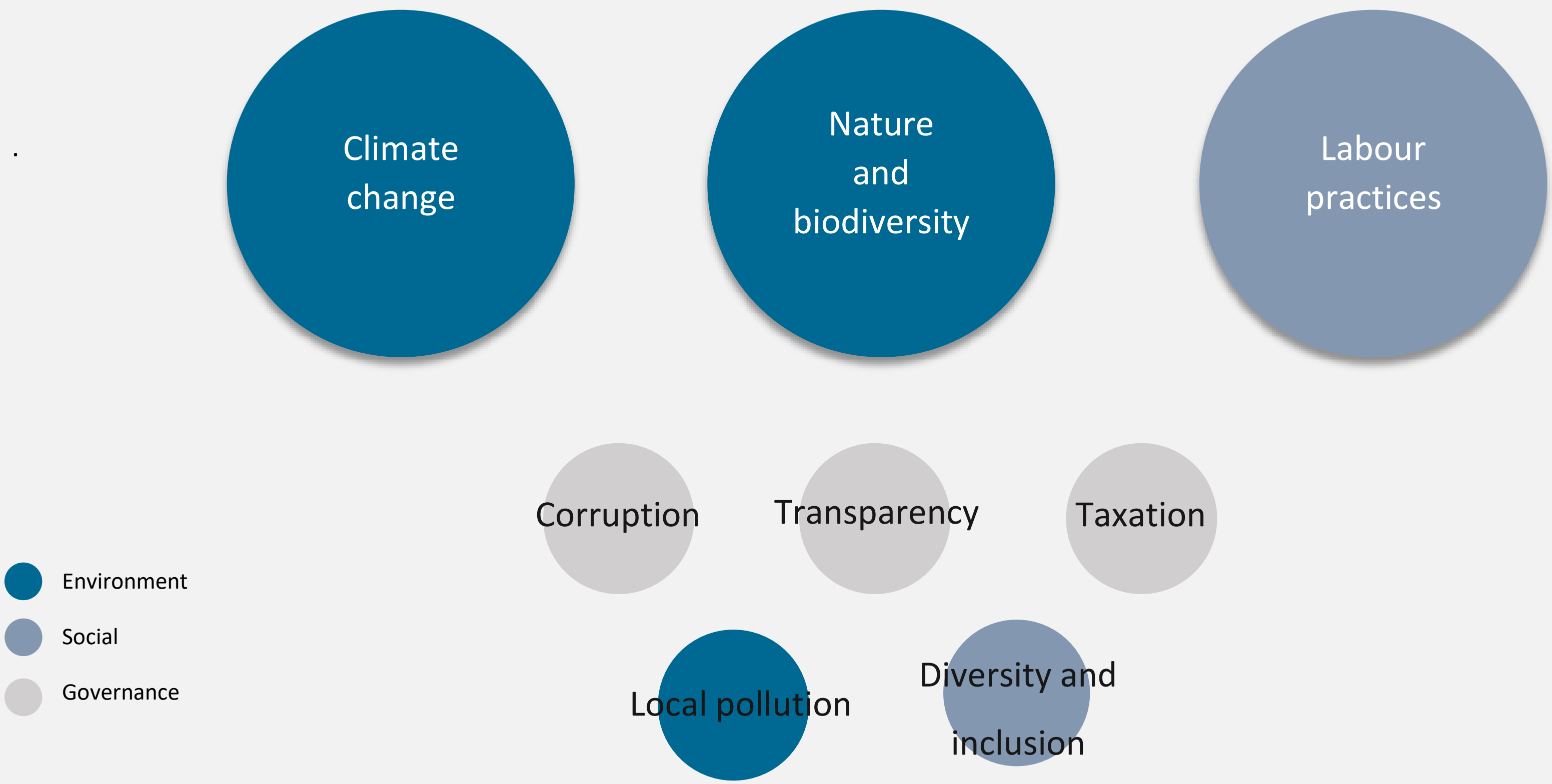
In the corporate strategy, sustainability is defined as a key priority area. Reporting to the board on ESG-related risks and opportunities is carried out through written communication, as integral parts of portfolio presentations and as part of dedicated ESG-presentations at board meetings.

Foto: Anne Valeur / Pudder Agency

Materiality and key priority areas

Materiality recognizes that non-financial information is important in assisting investors in making sustainable investment decisions. In the spring of 2021, we conducted our first ESG materiality assessment. This featured as part of our work with consultants from Footprint to provide a foundation for the company's sustainability strategy. Following this, we identified and prioritized key sustainability areas that are both material to KM's activities and, in our view, essential for the harmonization of the triple bottom line: people, planet and profit.

The priority areas are reflected in the ESG-analysis we conduct on all new investments. Our ESG-analysis for all new investments evaluates the positive and negative impact of a company's products and operations on key priority areas. The ESG analysis framework may differ across the portfolios, and the weighting assigned to each priority area can vary from one assessment to another. Some assessments may place greater emphasis on climate change impact, while others may focus more on nature and biodiversity or labor practices.



Our approach to sustainability

As a family office, our primary objective is long-term value creation for generations to come. This makes us uniquely well situated to align our portfolios with goals for a more sustainable future. Our sustainability investment framework consists of three core pillars.

Negative screening

We have created an exclusion policy based on the Norwegian Sovereign Wealth Fund's exclusion list, but with further exclusion criteria for fossil fuels, fast fashion and companies negatively effecting biodiversity-sensitive areas. We differentiate between direct and fund investments and enforce a stricter exclusion policy for direct investments where we have more insight and control over each holding.

ESG-assessments

We base our ESG-assessments on information gathered from the company's annual reports, meetings and communication with company officials, and Morningstar Direct published data. Our goal is for our research process to be as comprehensive as possible in depth and coverage. However, with limited time and resources we prioritize ESG-data regarding our three key priority areas when doing assessments.

Impact investing

Our impact focus seeks to channel capital towards businesses contributing substantially to one or more of the UN Sustainable Development goals, without negatively affecting other goals. In addition, we consider EU taxonomy-alignement a relevant impact metric for our portfolios, given its indispensability in delivering EU climate targets.

While we do align all new investments with our sustainability ambitions, we recognize the need to phase out some of our existing positions. In addition, due to rapid expansion of the ESG-universe, we will review, and if necessary, adjust, our metrics and targets on an annual basis in an effort to stay up to date with current developments and regulations.

Exclusion policy

All of KM's investments shall follow the Norwegian Sovereign Wealth Fund's list for the observation and exclusion of companies. In addition, we shall adhere to the below exclusion criteria for new investments. We shall also carefully plan a responsible de-integration of current holdings that are not in accordance with the following:

We will not invest in funds where

- more than 10% of the fund is invested in non-transitional companies involved in the exploration, mining, extraction, production, processing, storage or refining of fossil fuels.
- more than 10% of the fund is invested in companies whose activities negatively affect biodiversity-sensitive areas.*
- more than 5% of the fund is invested in companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises.

We will not invest directly in companies generating more than 5% of their revenue from

- the issuance of consumer loans
- the production or distribution of adult entertainment
- activities involving gambling or betting
- the sale of "fast fashion" clothing
- the extraction or production of palm oil
- private and commercial aviation
- the exploration, mining, extraction, production, processing, storage or refining of fossil fuels (transition-cases exempt)
- activities negatively affecting biodiversity-sensitive areas*
- activities violating the UNGC principles or OECD Guidelines for Multinational Enterprises

**'biodiversity-sensitive areas means Natura 2000 network of protected areas, UNESCO World Heritage sites and Key Biodiversity Areas ('KBAs'), as well as other protected areas, as referred to in Appendix D of Annex II to Commission Delegated Regulation (EU) 2021/2139.*

New Energy Sustainability Measures

Negative screening

1. The following criteria applies to the New Energy portfolio's direct investments:
   - More than 75% of average CAPEX for the current and two following years must stem from activities with a clear link to renewable energy, or
   - More than 50% of average income from the last three years must stem from activities with a clear link to renewable energy

2. A maximum of 20% of the total New Energy portfolio can be exempt from the above criteria in order to enable investments in transition cases. The following criteria must be met for all transition cases:
   - <0,1% of the company's income stem from oil sand, shale oil and shale gas.
   - The company has a clear and quantifiable transition plan to the low carbon economy.

Monitoring

1. We will check and evaluate reporting on negative impacts on biodiversity in accordance with SFDR PAI no. 7, Table 1 and PAI no 14 and 15, Table 2.
2. We will check and evaluate reporting on negative impacts on land degradation, soil sealing and desertification for all investments in accordance with PAI no 10, Table 2.

Positive screening

1. The portfolio shall be invested in Article 8 and 9 funds, with an ambition of holding mostly Article 9 funds.
2. We will evaluate our investments according to the EU Taxonomy.

Sustainability efforts in portfolio

Enabling the energy transition

Our New Energy portfolio is designed to capitalize on opportunities presented by the energy transition. Investments are particularly focused towards generation and storage of sustainable energy and the electrification and efficiency of energy demand.

We have a diverse portfolio of investments in various fund vehicles, big public companies and small start-ups, as we think the energy transition will need both new innovations and significant shifts in attention and consciousness from large corporates. Start-ups account for 18% of the New Energy portfolio. Eco Stor, a company that works with both 1st life and 2nd life battery storage, stands for most of that allocation. The company had a successful year in 2023, as they attracted X-Elio and Nature Infrastructure Partners as new investors, ensuring a strong financial position for the company going forward.

We believe that real impact requires widespread adoption in the business world and we acknowledge that traditional energy companies have some of the largest opportunities for reducing carbon emissions.

As such, we dedicate a proportion of the New Energy portfolio to investments in energy companies currently transitioning to greener operations, so called "transition cases".

Renewables and nature

Accelerating the expansion of renewable energy supply is essential for reducing greenhouse gas emissions, but clean energy sources can also have other negative environmental impacts, such as on land and wildlife preservation.

Solar and wind farms can have an impact on biodiversity by harming and displacing wildlife, creating noise pollution, hitting birds and other secondary effects. They also take up much more land than coal or nuclear plants.

Understanding the total actual effect an investment has on environment is not easy. The SFDR regulation has however made monitoring a bit easier, as we can track the progress and status of our sustainability efforts through PAI KPIs for some of our investments. As more market participants start reporting on SFDR, the quality of the data will improve further.

New Energy Sustainability Metrics

	PAI Carbon Footprint Scope 1, 2 & 3 Tonnes Per EURm".	493 tons CO_2 per MEURO [1]
	PAI Carbon Intensity Scope 1, 2 & 3 EUR	1 055[2]
	PAI Negative Effect on Biodiversity % of Covered Portfolio Involved (listed funds, capital-weighted)	6.46%
	PAI Activities Negatively affecting Biodiversity Areas	None[3]
	PAI Ungc Principles/OECD Guidelines Violations % of Eligible Portfolio Involved (listed funds, capital-weighted)	0%
	Breach of UN Global Compact Principles & OECD Guidelines for Multinational Enterprises	No breach[4]
	Share of portfolio investments with a UN Global Compact membership	19%
	Share of Article 9 funds in Portfolio	25%
	Transition cases (capital-weighted)	9%

[1] Listed funds. All our listed funds have reported, and the number is capital-weighted. PAI stands for Principle Adverse Impact.

[2] This number is relevant for the companies in our portfolio, and 55% of the companies have reported. NKT AS has by far the highest number due to inclusion of scope 3, making the average number less representative for the investments for New Energy as a whole. Nevertheless, the most important thing as per now is that we are tracking the PAIs for our investments, putting us in a position to monitor our investments' sustainability KPIs over time and do adjustments if necessary. The number is capital-weighted.

[3] Only applicable for our investments directly in companies and not funds. 55% of our portfolio-companies have reported on this PAI.

[4] Only applicable for our investments directly in companies and not funds. 55% of our portfolio-companies have reported on this PAI.

Finance Sustainability Measures

Negative screening

1. The financial investments portfolio follows KM’s Exclusion Policy. We strive to implement KM’s extended criteria for all direct investments. These extended exclusion criteria apply to investments involved in:
   - The production or distribution of adult entertainment
   - Activities involving gambling or betting
   - The issuance of consumer loans
   - Private and commercial aviation
   - The production and sale of “fast fashion” clothing
   - The extraction or production of palm oil
   - The exploration, mining, extraction, production, processing, storage or refining of fossil fuels (transition cases are exempt)
   - Activities negatively affecting biodiversity-sensitive areas
   - Activities violating the UNGC principles of OECD Guidelines for Multinational Enterprises

   In addition, we will engage with portfolio managers in all our funds and encourage them to follow same exclusions if possible.

Positive screening

1. 10% of the financial investment portfolio shall be invested in companies or funds classified as impact investments.
   - Funds in this category must be either Article 8 or 9 funds, and they must have a clear sustainable investment strategy which targets companies contributing to the UN Sustainable Development Goals.
   - Companies in this category must generate >50% of their income from activities which contribute to the UN Sustainable Development Goals.

2. By 31.12.2025, 5% of our portfolio shall be aligned with the EU taxonomy. We will, however, conduct a review to assess whether this is a suitable goal closer to 2025, as rules and reporting standards are under constant revisions. By 31.12.2030, 10% of the portfolio shall be aligned with the EU Taxonomy.

3. By 31.12.2030, the carbon intensity of the portfolio (Scope 1,2 &3) shall be reduced by 40% compared to 2023 levels.

We engage with all investees on matters of sustainability and conduct an annual review of the fund or company’s ESG-profile.

Sustainability efforts in portfolio

In 2023 we made several adjustments in the portfolio that has shifted the portfolio exposure towards a more sustainable profile. Amongst other things we were able to replace some funds with ESG versions at the same fund manager company, which mostly are screenings for lowering the carbon footprint.

With mandatory reporting for fund managers under SFDR, it has become easier finding data regarding for example emissions in funds. We have implemented tracking on PAIs for our portfolio, and look forward to tracking these over time.

Communication with fund managers

When evaluating new investments, we bring sustainability up as a topic in the interaction with the fund managers, and we also focus on informing them why we are not investing if they have been excluded due to our negative screening criteria. We believe that we are able to affect market behavior in a positive direction through communication.

Impact allocation

It is our ambition to always hold at least 10% impact investments, beginning in 2023. As of 31.12.2023, over 13% of the portfolio is defined as impact investments, mainly consisting of private equity and venture funds, credit funds and one direct investment. The overall portfolio grew by 25% in 2023, with a significant investment in impact companies, resulting in a 60% increase in impact investments in nominal NOK terms.

Entering 2023, KM contributed in the seeding share class of a new credit fund, focusing on net positive impact and actively working to implement targets for sustainability KPIs in loan agreements in the Nordic high yield credit market. At the end of 2023 we also participated in the seed share class of a new real estate bond fund from the same manager that has the same screening criteria as their flagship impact fund.

Finance Sustainability Metrics

	PAI Carbon Footprint Scope 1, 2 & 3 Tonnes Per EURm	482 tons CO2 per MEURO[1]
	PAI Negative Effect on Biodiversity % of Covered Portfolio Involved	2%[1]
	Share of our listed funds with reported PAIs in Morningstar (data per May 2024)	82%
	PAI UNGC Principles/OECD Guidelines Violations % of Eligible Portfolio Involved	1.3%[1]
	Share of portfolio investments with a UN Global Compact membership	38%
	Impact investments (all funds, capital-weighted)	13%
	Investments that do not align with strategy	3[2]

[1] Listed funds, and capital-weighted.
[2] When publishing this report, we hold in total 3 indexes that do not align with the exclusion policy regarding violations of the UNGC principles or OECD Guidelines. These are all emerging markets equity funds, whereof two are passive index funds with a high overlap of underlying positions and can be viewed as one investment and not two. We are working to find alternative funds to replace these investments. We do not make any new investments with breaches, and all new investments made after 01.06.2022 are in line with the exclusion policy.

Real Estate Sustainability Measures

Cash-generating portfolio:

1. All fully owned office buildings shall be BREEAM-certified, with a level of Good or above. We will work to further improve the BREEAM levels.
2. We will use low-carbon or certified materials and products for renovations in fully owned buildings where this is considered possible from a cost-benefit perspective.
3. We shall carry out energy efficiency analysis periodically in all properties within the cash-generating portfolio.
4. By the end of 2025, we shall have identified and implemented measures to improve energy efficiency in buildings within the cash-generating portfolio.
5. By the end of 2024, we will review the potential for local energy production, surface water management, biodiversity or recreational areas on the roofs of all buildings in the cash generating portfolio. By 2030, we will ensure that all properties considered «suitable» for responsible roof utilization have the necessary installments to do so.

Development portfolio:

1. All our newbuilds and large renovation projects shall qualify for green bank financing.

We are committed to following the Norwegian Green Building Council's recommended immediate measures 1-20 for all fully owned properties. We will also encourage our partners in our partially owned project companies to do the same. We have also implemented signatory status to the immediate measures 1-10 of the Norwegian Green Building Council as a condition for new investments with current and future partners. During the strategy period running up to 2030, we shall take part in at least one project aimed at fueling sustainable innovation in the real estate sector. This could for example include a development project using extensive amounts of reused or recycled materials in the construction process.

Sustainability efforts in portfolio

We believe increasing energy efficiency in our buildings is the most pressing matter to address and improve. We own a diverse portfolio of commercial, residential, and retail properties in both Norway, Sweden and Denmark, and as a result of our diverse portfolio, the energy efficiency naturally varies. Our goal is therefore to implement customized measures tailored each property. To achieve this, we have performed energy efficiency analysis (ENØK) for our properties where it has not already been assessed recently. We have also begun work to implement measures to improve energy efficiency based on the analysis performed.

We have installed solar panels on our fully owned building in Drammensveien 133, and have investigated the possibility to install solar panels also in other projects. For our fully owned properties, we have guarantees of origin for the energy use, meaning that the energy used comes from sustainable production in Norway. We have also installed LED lights in many buildings over the past year, and the work is ongoing.

Learning and improvement

Our approach includes gaining in-house experience with smaller-scale projects in our fully owned buildings and advocating the same initiatives in the board rooms of our much larger portfolio of partly owned properties. We also seek investment partners with complementary competence and strategies that align with our sustainability ambitions. We are constantly seeking knowledge from partners and other real estate companies on sustainable measures in their portfolios, for inspiration and potential implementation in our own portfolio.

Development Projects

In development projects, we heavily rely on partners with extensive expertise in property construction and development. Out of yearly emissions from our sector, 70% comes from newbuild-activities. Therefore we only engage in development projects with partners who possess strong competence and high ambitions regarding sustainability.

Real Estate Sustainability Metrics

Partners who have signed the Green Building Council's immediate actions	100%
BREEAM certified buildings	20%
Use of rooftops	4 buildings
Energy produced from solar panels in fully owned building 2023	19 800 kWh

A	B	C	D	E	F	G
12%	14%	12%	26%	29%	5%	2%

*Energy efficiency classification

BREEAM®

2 Excellent	3 Very good	2 Good

Maritime Sustainability Measures

Existing portfolio:

1. By 2030, the carbon intensity of the maritime portfolio shall be reduced compared to 2023 levels. The level of reduction is yet to be concluded.
2. By 2025, at least 25% of the ships in the portfolio are to comply with the EU taxonomy sub-criteria stating that vessels must have an attained Energy Efficiency Design Index (EEDI) value 10% below the EEDI requirements applicable on 1 April 2022.
3. By 2030, we shall be invested in/have been invested in at least one ship capable of running on zero direct (tailpipe) CO_2 emission fuels or on fuel from renewable sources.

New Investments:

1. All new investments will be in ships with a Carbon Intensity Indicator rating of C or above.
2. From 2025 onwards, all new investments will be in accordance with the EU Taxonomy's sub-criteria, stating that vessels must not be dedicated to the transport of fossil fuels.
3. All new investments in new-builds will be in "zero-emission ready" vessels.

We will prefer partners and suppliers in the maritime value chain that comply with our Maritime Investment Criteria. We will implement compliance with these criteria as a requirement for all existing and new investments.

During the strategy period running up to 2030, we shall take part in at least one project (newbuild or retrofitting) which meets the standards of maritime green bank loans.

Sustainability efforts in portfolio

Exploring our potential

While ships are considered the most energy-efficient way of moving internationally traded goods, the magnitude of the maritime transport means that the shipping sector has a significant impact on global emissions. The sector also faces other sustainability challenges such as workers rights, safety, marine pollution, and local air pollution. Our partners therefore have to comply with our Maritime Investment Criterias, addressing these kinds of matters.

In 2023, we have increased our focus on fuel efficiency and general sustainability in our portfolio.

We have held multiple meetings with shipowners to explore potential investments in zero emission vessels, but we have not yet finalized any such investments due to uncertainties regarding time charter coverage. We have also increased our exposure in companies with ammonia ready vessels with LNG dual-fuel engines.

Supporting collaboration

We are proud members of the Norwegian Green Shipping Programme, a public-private partnership which provides a collaborative platform for the establishment of the world’s most energy-efficient and environmentally friendly shipping. We believe that one of the most efficient ways for us to support the transition of the maritime industry is to connect with likeminded peers and collaborate with partners with strong environmental ambitions.

In accordance with our sustainability goals we have communicated to our partners that we will not make new direct investments in vessels dedicated to the transportation of fossil fuels. Although it may take some time, we hope to move the portfolio away from all investments dedicated to the transportation of fossil fuels over time.

Maritime Sustainability metrics

	Share of portfolio with EEDI value 10% below EEDI requirement	87%[1]
	"Zero emission ready" vessels (capital-weighted)	4%
	Partners who comply with our Maritime investment criteria	100%[2]
	Average Annual Emissions Ratio (AER)	7.5[3]
	Average Carbon Intensity Indicator rating (CII)	C[4]
	Direct investments in vessels dedicated to the transportation of fossil fuels (capital-weighted, all investments)	66%

[1] 89% of relevant investments have reported numbers, capital-weighted. [2] Our partners are defined as PMF Maritime Fund, Knutsen Group and Tailwind.
[3] 84% of relevant investments have reported numbers, capital-weighted. [4] 95% of relevant investments have reported letter, capital-weighted.

A significant portion of our maritime investments consists of LNG vessels, which are commonly regarded as a preferable alternative to conventional oil, but that still emits CO_2 and contributes to climate change. We have decided not to make any new investments in ships involved in the transportation of fossil fuels from 2025. However, due to the increased significance of LNG imports to Europe, particularly Germany, following the Russian attack on Ukraine, LNG vessels will still be an important part of our fleet for the next few years. Nevertheless, it is still our long-term goal to decrease this part of our portfolio and increase the part that is in line with the net zero future.

UN Global Compact

Communication on progress Report 2023/2024

COMMUNICATION ON PROGRESS

This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

Klaveness Marine has been a member of the UN Global Compact and signatories to their Ten Principles for Corporate Sustainability since 2021. In this annual Communication on Progress (CoP), we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture, and daily operations. The four areas included in this CoP are human rights, labour, environment, and anti-corruption.

Human rights

We expect all our investee companies to integrate human rights into their policies, corporate strategy, risk management and reporting. In addition, we have specifically included the UN Declaration of Human Rights as part of our Maritime Investment Criteria. In 2022, we committed to our exclusion policy, which includes companies involved in violations of human rights. We have also included all companies producing or selling “fast fashion” in the exclusions, given the industry’s historically high human cost and the continued high risk of human rights violations in the supply chain.

Labour

It is our ambition to engage with all investee companies on matters such as living wages, diversity, and worker health and safety. In 2022 we began doing ESG-assessments of all current investments where we also investigate the companies labour policies. We use these assessments when engaging with investee companies, and we divest from companies who do not show willingness to discuss and improve these subjects with us.

Environment

KM has increased its efforts to protect the environment in 2023. Following the integration of emission and biodiversity objectives in all our portfolios, we evaluate the environmental impact of all investments. Within our ESG assessments, we analyze the influence of each company on climate change and biodiversity while identifying areas of improvement. In the coming years we plan to engage further with all our investee companies on their goals and ambitions to decrease their environmental footprint.

Anti-corruption

In KM, we have a zero-tolerance policy for corruption, bribery, and extortion, and we work to promote ethical business practices through all our investments. Following the Norwegian Sovereign Wealth Fund’s exclusion list, we will not invest in any companies marked as involved in gross corruption of any kind.

KM’s work and reporting on the UNGC Principles

UN Global Compact Principle	Description of implementation and outcomes	UN SDGs
Human rights • Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights • Principle 2: make sure that they are not complicit in human rights abuses	• KMs exclusion policy, p. 10 • Communication on progress Report, p. 23	8 DECENT WORK AND ECONOMIC GROWTH 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Labour • Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining • Principle 4: The elimination of all forms of forced and compulsory labour • Principle 5: The effective abolition of child labour and • Principle 6: The elimination of discrimination in respect of employment and occupation	• KMs exclusion policy, p. 10 • Communication on progress Report, p. 23	10 REDUCED INEQUALITIES 5 GENDER EQUALITY 3 GOOD HEALTH AND WELL-BEING
Environment • Principle 7: Businesses should support a precautionary approach to environmental challenges • Principle 8: Undertake initiatives to promote greater environmental responsibility • Principle 9: Encourage the development and diffusion of environmentally friendly technologies	• KMs exclusion policy, p.10 • KMs business areas measures and metrics, p. 11-22 • TCFD report, separate paper • Communication on progress report, p. 23	13 CLIMATE ACTION 14 LIFE BELOW WATER 15 LIFE ON LAND 7 AFFORDABLE AND CLEAN ENERGY
Anti-Corruption • Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	• KMs exclusion policy, p. 10 • Communication on progress report, p. 23	16 PEACE, JUSTICE AND STRONG INSTITUTIONS

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