

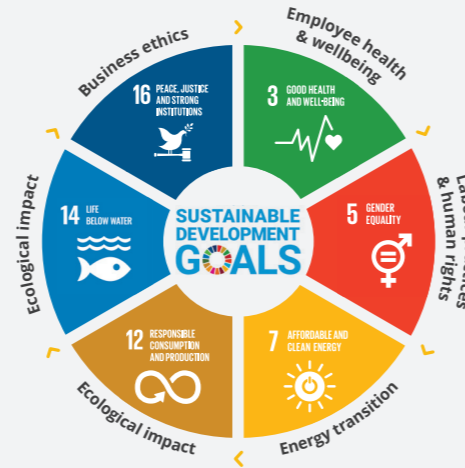
Creating a better tomorrow with our sustainability strategy

Our sustainability approach

As a critical supplier to the offshore energy industry, we are committed to supporting the industry through the energy transition, whilst continuously improving the sustainability performance of our own business.

Ashtead Technology's approach to sustainability is outlined in our sustainability policy which is focused on five priorities that are aligned with the ten principles of the UN Global Compact.

These five priorities, selected based on their relevance and importance to our business, have been mapped against the UN's 17 Sustainable Development Goals (SDGs) which are designed to help organisations shape priorities and aspirations for sustainable development efforts around a common framework.



Energy transition

SDG: 7

A sustainable energy future

Offshore renewable energy has become an important part of our business evidenced by its growing proportion of our Group revenue. We utilise our skilled people and their wealth of subsea operations domain knowledge together with our equipment and facilities to develop and deliver best in class, cost effective offshore wind farm installation and operations solutions.

2021 achievements:

- 33% (2020: 29%) of Group revenue generated from renewable energy projects
- Appointed a dedicated Renewables Market Manager to increase market share
- New engineering solutions designed to support windfarm installation and operations



Ecological impact

SDG: 12 14

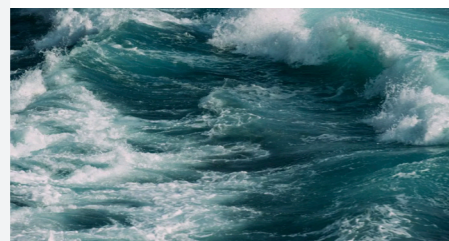
Protecting our planet

We play a key role in assisting our customers to inspect, maintain and repair subsea infrastructure in order to reduce and proactively avoid pollution.

As a proactive participant in the energy transition, Ashtead Technology works with industry partners and the supply chain to support the development of new technology and methodologies to improve offshore operational efficiency, whilst reducing cost and safety risk in an environmentally responsible manner.

2021 achievements:

- Eleven remote operations projects delivered across seven countries
- Roll out of environmental awareness training and commencement of ISO 14001 certification
- Commenced measurement of waste collection to ensure it is being managed and disposed of responsibly
- Relocated two service centres benefiting from increased energy efficiency infrastructure



Business ethics

SDG: 16

Our ethical conduct

We aim to achieve the highest standards of governance, ethics and integrity throughout our operations. This is underpinned by our values, beliefs and principles and our commitment to always 'doing the right thing'.

Our commitment to operate responsibly, ethically and to respect local laws and regulations is absolute. Implications of relevant laws are communicated to employees through policies and training including annual mandatory anti-bribery and corruption, sanctions and export controls training.

2021 achievements:

- 100% completion rate for annual anti-bribery and corruption e-learning training
- 100% completion rate of third party anti-bribery and corruption diligence
- Whistleblowing policy was refreshed and communicated to encourage employees to speak up about unethical conduct



Energy security, affordability and sustainability are key global topics, as greater consideration is given to how our actions and decisions now will ensure continued energy supply whilst minimising the impact on our planet.

Allan Pirie
Chief Executive Officer



Creating a better tomorrow
Our industry supports significant opportunities as government priorities move to energy security whilst maintaining focus on the transition to a lower carbon future.

Energy security is a critical social and governance issue which is a key global ESG agenda topic. Recent world events have highlighted the need to focus on domestic resources and reduce the reliance on energy imports.

As an international business, with a large fleet of critical equipment that is fungible across both renewables and oil and gas end markets, Ashtead Technology is well positioned to support the requirement for affordable, sustainable and secure energy.

Employee health, safety and wellbeing

SDG: 3

Our people

Ashtead Technology takes the health and safety of its employees seriously. We recognise that creating, maintaining and promoting a safe, secure and healthy work environment is fundamental to our business and we are committed to continual improvement in all areas of our activities.

We strive to be a responsible employer and have various initiatives and programmes in place to support the personal development and wellbeing of our people. We offer career development and continuous learning, an open and honest working culture and we expect sector-leading health, safety, environmental and quality performance from our people.

2021 achievements:

- Mandatory safety e-training for all employees
- Bolstered HSE team globally to strengthen the HSE culture across our operations
- Consolidated ISO 9001 Group certification
- Health and safety priorities and progress consistently affirmed in townhalls throughout the year
- Total recordable incident rating of zero in 2021



Labour practices and human rights

SDG: 5

Respecting human rights

We are committed to being an equal opportunities employer and the Group embraces a positive and inclusive working environment characterised by equality and diversity.

Our policies and procedures are designed to ensure that all of our employees are treated honestly, equally and fairly both during the recruitment process and on an ongoing basis. We are also committed to working with suppliers and partners whose human rights standards are consistent with our own.

2021 achievements:

- 14 different nationalities across our business from 214 employees
- Supported Board gender diversity with the appointment of a female CFO
- Availability of various learning and development tools designed to promote inclusive and equal learning opportunities amongst our employees



Strategic goals for 2022

- Support our industry in the delivery of energy security
- Increase our offshore renewable energy activities
- Review our global policies and ways of working to ensure they continue to be aligned with the UN Global Compact standards and commitments
- Obtain global certification to Environmental Management Standard ISO 14001
- Continue to create a work environment which encourages incident reporting and whistle-blowing
- Continued mandatory annual anti-bribery and corruption e-learning training for all employees

Materiality assessment

We will be conducting a formal materiality assessment in 2022 which will be the foundation of our ESG strategy going forward. This assessment will be designed to ensure we continue to prioritise the issues that have the biggest impact on our business, communities and the environment, and those that matter most to our stakeholders.