VIKING
SUPPLY SHIPS AB (PUBL)

SUSTAINABILITY REPORT
2025

VIKING SUPPLY SHIPS

MORE THAN A SHIPOWNER | THE COOLEST PLACE TO WORK | ALWAYS AHEAD OF COMPETITION | SIMPLY THE BEST

CEO STATEMENT

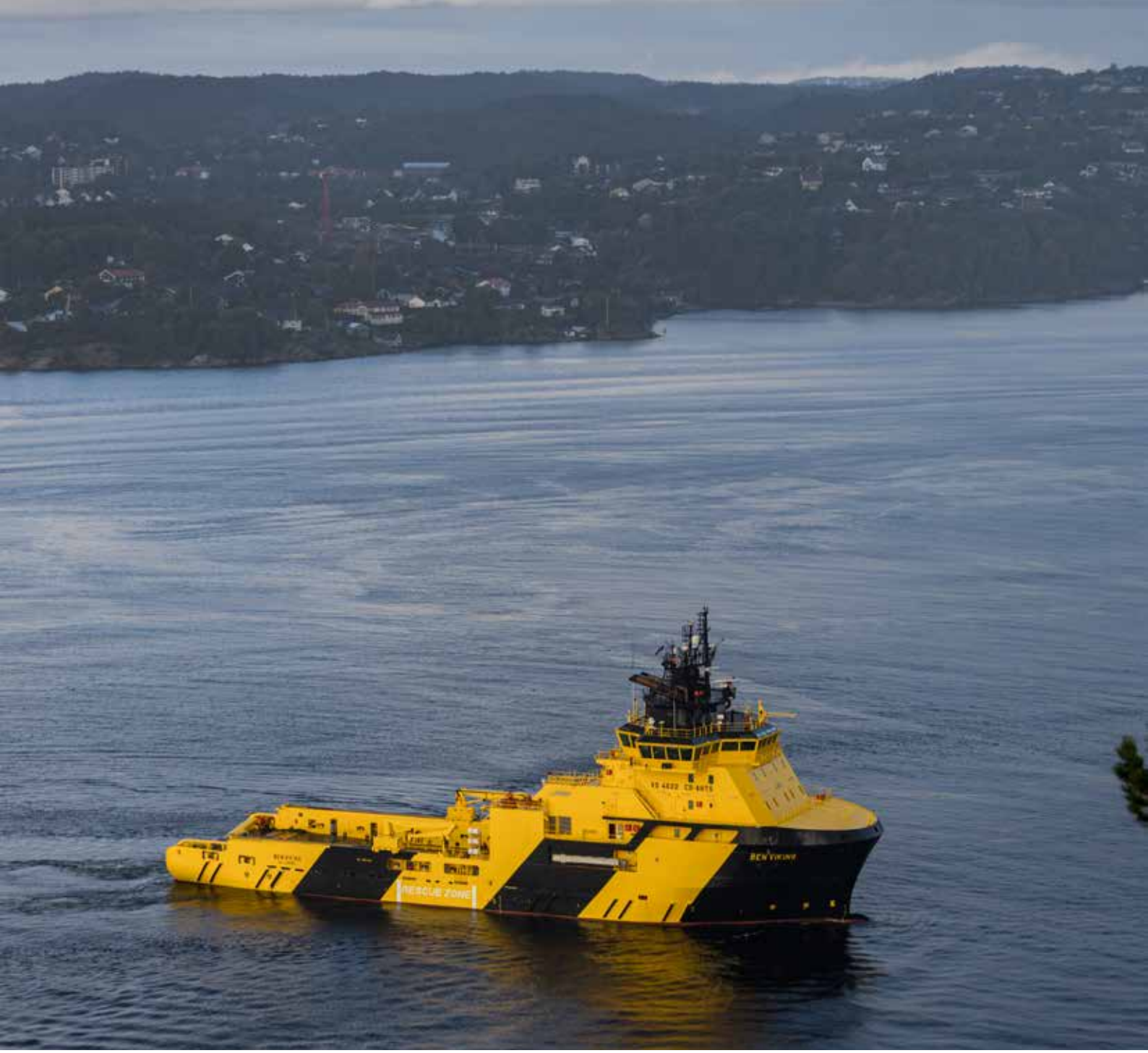
It is Viking Supply Ships' vision to be the preferred partner for harsh ocean environments, delivering safe, effective and sustainable operations by combining our expertise with tailored vessels. The strategy is to minimize the environmental impact while sustaining ethical growth and opportunities, and a governance setup that secures control and limit risks.

With the shift to a more sustainable society the markets where Viking Supply Ships operate are continuously developing, and hereby a range of new business opportunities follows.

During 2025, Viking Supply Ships has worked towards both new geographical market segments leveraging the expertise of Sea1 and new projects within the core competencies of Viking Supply Ships. Viking Supply Ships has ordered four 100-ton heave compensated offshore cranes to be installed on the AHTS vessels. These advanced cranes will enhance the vessels' capabilities, positioning them to meet the increasing demand within the subsea sector. The upgrades will enable the vessels to handle a wider range of assignments across both the oil and gas industry, as well as renewable energy projects, including offshore wind.

New business opportunities may also lead to the need for investments in our vessels capabilities. Such capabilities could include equipping our ships to run on alternative fuels and future energy sources. Positioning Viking Supply Ships and our vessels for this rapidly developing context will be an ongoing process.

For several years, Viking Supply Ships has actively worked to strengthen sustainability and corporate social responsibility (CSR) across its fleet



operations. This focus will remain a key priority going forward, in close collaboration with the vessel manager, Sea1.

We acknowledge that our assets and operations, as for all shipping activities, have an environmental impact but we are working consistently to reduce our vessels' negative environmental footprint using environmental targets for the vessels, set in discussions with the ship manager, Sea1. To further reduce fuel consumption, and negative impact while in port, we have installed shore power connections on five of our vessels operating in the North Sea. Our ethical standards for how we conduct our business are high, and we expect all our employees and partners to act openly and transparently in line with these standards. To ensure responsible business conduct that prevents and addresses adverse impacts on planet and people, in own operations and across the company's value chain, Viking Supply Ships is committed to the United Nations (UN) Sustainable Development Goals, the UN Global Compact's Principles on human rights, labour standards, environment and anti-corruption and IMO's standards for safety, the marine environment and maritime labour.

The Management and Board of Directors are fully committed to this agenda and will support the organization going forward with this work.

Gothenburg, 26 March 2026

Trond Myklebust
President and CEO

ESG IN VIKING SUPPLY SHIPS 2025

THE GREEN TRANSITION WILL AFFECT BOTH VIKING SUPPLY SHIPS, AND THE INDUSTRY AS A WHOLE. NEW INDUSTRIES, SUCH AS OFFSHORE WIND WILL GROW, AND WE EXPECT A LONG-TERM HEALTHY DEMAND FOR OFFSHORE SERVICES IN GENERAL.

PURPOSE OF REPORT

Viking Supply Ships remains a small company, nonetheless, we recognize our impacts tied to climate change and sustainability. Bearing this in mind, our ambition for this report is to meet the expectations of our stakeholders and comply with minimum regulatory requirements set out through applicable legislations. For more comprehensive information regarding the vessel related sustainability work, please refer to Sea1's sustainability report.

OPERATIONAL CHANGES IMPACTING SUSTAINABILITY REPORTING

For the 2025 Sustainability Report, we report the environmental impacts associated with the AHTS fleet throughout the year with data retrieved from the ship manager, Sea1.

UPDATES IN THE SUSTAINABILITY REPORTING

Over the past years, we have carried out a review of our efforts to implement existing sustainability and ESG-related regulatory requirements as well as preparedness for forthcoming developments in this area. We are paying close attention to regulatory developments in the EU, including the Taxonomy regulation and the Emissions Trading System. As we continue to strengthen our ESG management and implementation, we are also taking steps to prepare for forthcoming reporting requirements under the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). Viking Supply Ships will not have a reporting obligation under the revised CSRD, hence the sustainability covering solely Viking Supply Ships will not follow the ESRS-requirements.

DOUBLE MATERIALITY ASSESSMENT

In 2024 a Double Materiality Assessment (DMA) was conducted as a top down DMA by Viking Supply Ships majority owner, Kistefos AS. It was reviewed in 2025 and considered still relevant and applicable as there were no major changes in the business model, assets or in the stakeholders' needs and expectations. In the DMA the following sustainability topics were identified as material:

E	Viking Supply Ships material ESG topics	Impact, risk, opportunity
E1: Climate change	**GHG emissions**: occurring from assets and services directly controlled or owned by the company (e.g. vessels), negatively affecting the climate and public health. Indirect GHG emissions from the consumption of purchased electricity, steam heat or cooling for use in company's operations, which might have a negative effect on the climate depending on the energy source(s) used. Indirect GHG emissions occurring from upstream and downstream third parties in the value chain (e.g. ship building).	Climate change mitigation - negative actual impact, risk and opportunity
	New end-market opportunities: may arise to more renewable and environmentally friendly markets which also may generate significant business opportunities. **Decline in oil & gas supply ship services**: may decrease which may affect earnings, operations and costs. **Physical climate risk**: may affect routes and business operations negatively which may lead to increased costs and potential disruption in business. **New geographical market opportunities** may affect business operations positively.	Climate change adaption - risk and opportunity
	Energy consumption: vessel operations are energy-intensive and might have energy consumption from non-renewable sources, negatively impacting the environment. I**nvestments in less energy-intensive and more energy efficient vessels**: can lead to reduced operational costs in the long run. **Biofuels regulation**: could pose a risk if not having access to the new fuels or if the vessels cannot use bio blend fuels. Force investments may arise.	Energy - nega-tive actual impact, risk and opportunity

E2: Pollution	**Air pollutants from fuel combustion**: the combustion of fuels by sea operations leads to the production of air pollutants such as sulphur oxides (Sox), nitrogen oxides (NOx), and particulate matter (PM), resulting in reduced air quality which can negatively impact the environment.	Pollution of air - actual negative impact and risk
	Vessel water pollution: vessels routinely discharging ballast water, bilge water, and sewage, and untreated water effluents can lead to negative external impacts, such as water pollution and reduce ocean health. **Spills, leakages or discharges**: incidents may result in sanctions, fines and damaged reputation	Pollution of water - risk
	Hazardous waste and materials on board vessels may harm the environment either through spills or disposal in an uncontrolled manner	Substances of concern - potential negative impact
E4: Biodiversi-ty and ecosystem	**Damaging of marine life**: operations and waste disposal practices of marine activities can damage marine life due to water pollution.	Direct impact drivers of Biodiversity loss - pollution – potential negative impact
	Negative biodiversity impacts from customers operations: alterations on the ocean floor from customers operations (such as installation of oil platforms and wind parks structures) may negatively impact marine biodiversity, carbon sinks, species distribution, ecosystem composition and function.	Direct impact drivers of biodiversity loss - sea use change - potential negative impact
	Contributing to invasive alien species through ballast water: negative impacts occurring from transporting and discharging ballast water, which may negatively impact the conditions of eco-systems where the ballast water is released. This includes intro-ducing microorganisms that are foreign to a new ecosystem, potentially harming the water ecosystem.	Direct impact drivers of bio-diversity loss - invasive alien species - potential negative impact
E5: Resource use and circular economy	**Ships and components end-of-life**: the process of ships and components is controversial in many countries and there is a high risk that ships are not recycled properly. For Viking Supply Ships there is a financial risk associated with inadequate scrapping and recycling of vessels, as non-compliance could incur fines or lead to reputational damage.	Resource out-flows – poten-tial negative impact and risk
	Extraction of materials: negative impacts from the extraction of materials and minerals in the value chain to enable construction of assets that enable core business activities.	Resource in-flows – actual negative impact
	Waste from operations: generation of hazardous waste having a negative impact on the circular economy if lack of or insufficient waste handling and management.	Waste – actual negative impact
S		
S2: Workers in the value chain	**Work-related accidents**: employees might be exposed to hazardous conditions (weather, exposure to large machinery, heavy cargo) resulting in work-related accidents leading to increased operational costs and damaged reputation.	Health and safety – actual negative impact and risk
	Working time: hectic periods may include high workload for crew on board the vessels, impacting quality and physical, psychological, and social health.	Working time – potential negative impact
	Turnover and sick leave: long working hours and lack of work-life balance may increase turnover and absenteeism, leading to higher productivity costs. Inadequate wages for workers in the value chain - may occur due to factors that may include e.g. industry specific challenges.	Adequate wages – potential negative impact
	Training and skills: investing in staff training and skills development, along with proper equipment maintenance and the use of the latest safety technologies and practices can enhance employee satisfaction, resulting in increased employee engagement and productivity levels.	Training and skills develop-ment – opportunity
G		
G1: Business conduct	**Lack of or insufficient whistleblower system**: to secure the anonymity and protection of whisIteblowers might hinder reporting of viollations and breaches within the company.	Protection of whistleblowers – potential negative impact
	Lack of screening and due diligence procedures of business partners: lacking procedures or incidents of error in the due diligence process of suppliers or other third-parties, may lead to sanctions, fines and/or reputational damage if dealing with business partners operating in an unethical manner.	Corporate culture – risk
	Management of suppliers: Poor management of supplier relationships may entail diminished practices related to payment practices leading to potential loss of revenue. Collaboration with suppliers on management of sustainability risks - evaluating and collaborating with suppliers on expectations and management of sustainability risks may strengthen the company's reputation, build stakeholder trust and prove as a preventative measure for future sustainability regulation.	Management of relationship with suppliers – risk and opportunity
	Exposure to corruption and bribery risks: business/value chain activities in corruptionprone countries may result in allegations/incidents of corruption and bribery, potentially leading to legal allegations, fines and reputational damage	Corruption and bribery – risk

The framework used for our present Sustainability report is the guidelines provided by the Norwegian Shipowners' Association and the DMA made by majority owner, Kistefos AS. Viking Supply Ships is also compliant with the requirements of the Swedish Annual Accounts Act, which requires disclosure of sustainability information.

E - ENVIRONMENT

HOW WE ARE WORKING WITH THE TOPIC

In operation, Viking Supply Ships vessels are involved in energy consumption and potential hazards to the environment, with emissions to air and potential pollution to land and sea through their activities. However, various control measures are in place to reduce the risks and negative impacts on the environment which adhere to industry best practices also during the outsourced ship management.

Climate change poses risks to Viking Supply Ships, involving both physical climaterelated risks and technological and regulatory transition risks. The company's current strategy takes climate risk into account, but further analysis will be carried out to strengthen the company's climate risk governance. Our various green projects are part of our strategic approach to prepare for the maritime sector's transition. To ensure a sustainable supply chain, life-cycle perspective is part of the project plan in case of larger re-build or new-build of vessels.

Viking Supply Ships is also committed to relevant parts of IMO's targets and requirements to increase energy efficiency and reduce emissions of greenhouse gases, and to operate in line with the globally agreed goals for action on climate change, as set out in the Paris Agreement. As a member of the Norwegian Shipowners' Association, we share the association's overall ambition of climate neutrality by 2050.

To reach this ambition the base year is set to 2012 to halve the CO2 emissions for Viking Supply Ships in 2030, and we will continue the progress to reach this objective together with the Ship Manager of our fleet by using fleet projects trying to find technical solutions, to increase energy efficiency and fuel savings.

The offices are certified under ISO 9001:2015 and ISO 14001:2015. Additionally, Viking Supply Ships is part of Achilles for the areas Oil & Gas and Renewables & Low carbon (delivering a global platform for suppliers and third parties, helping organizations tackle climate change, uphold human rights, and lead in health, safety, and compliance) and meet the Industry Guidelines (GOMO and IMCA), the International Maritime Organisation (IMO) regulations and Maritime Codes (ISPS Code, MLC, Polar Code and ISM Code) adequate for managed projects.

FUEL CONSUMPTION AND EMISSIONS TO AIR

Equipment for automatic data collection is installed on Viking Supply Ships vessels.

Environmental KPI's are set by Viking Supply Ships to be able to continuously evaluate the environmental footprint from an owner point of view, though the vessels are not direct under Viking Supply Ships operational control. KPIs and targets are also decided and evaluated by the ship manager, and made visible in e.g. the vessels SEEMP, Ship Energy Efficiency Management Plan, as well as in the ship managers' Sustainability Report.

The KPIs regarding fuel reduction and energy efficiency are also controlled by the ship management company, Sea1. For 2025 all vessels have been under ship management by Sea1.

All of Viking Supply Ships vessels operate with low sulphur Marine Gas Oil (MGO). Equipment for Selective Catalytic Reductions (SCR) on Loke Viking, Magne Viking, Brage Viking and Njord Viking contribute to a significant reduction in nitrogen oxide emissions (> 95%), and by utilizing primarily renewable energy through shore side electricity connections, carbon dioxide, sulphur dioxide and nitrogen oxide emissions are reduced to a minimum when in use.

MITIGATING ECOLOGICAL IMPACTS

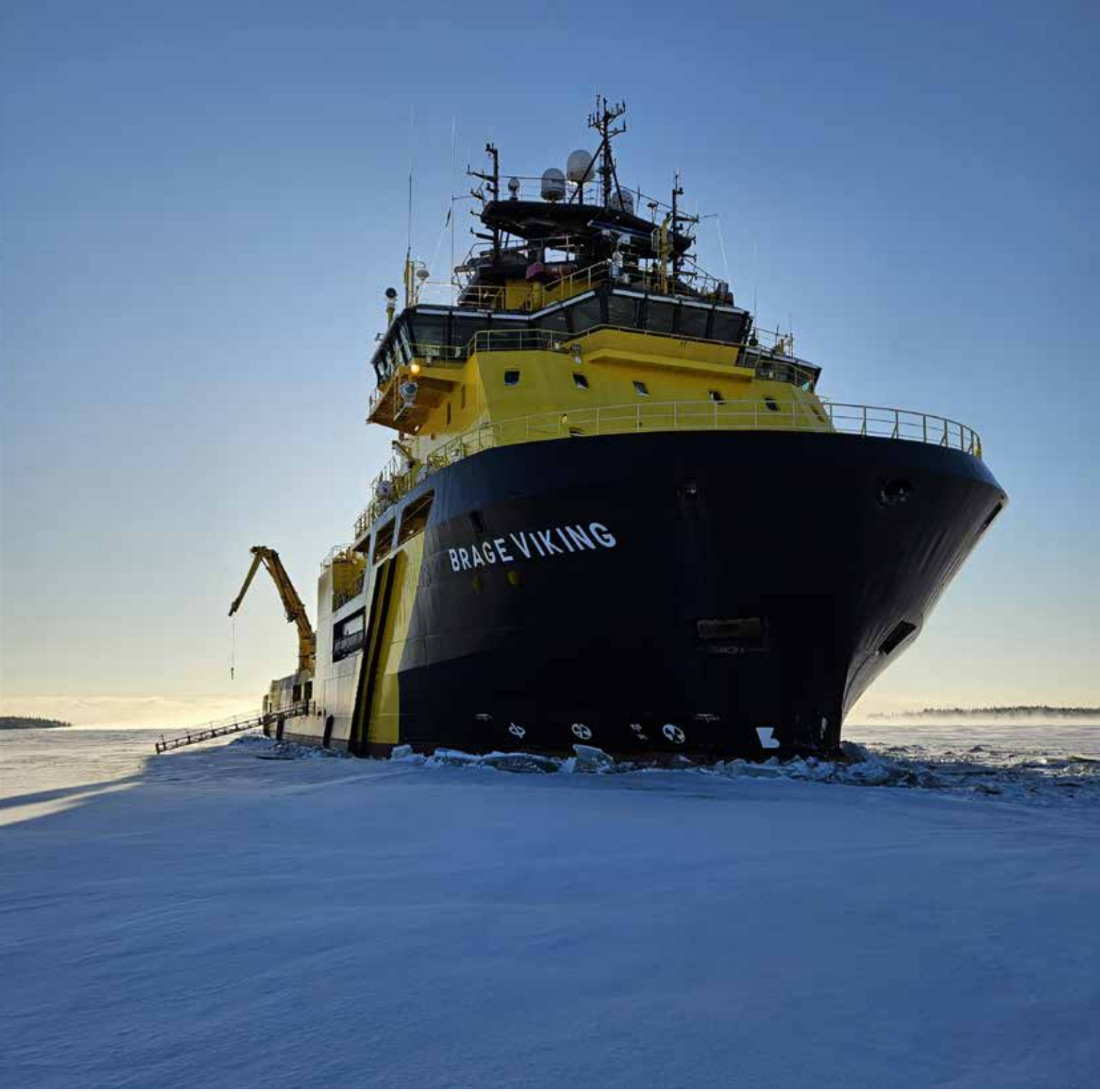
All vessels in our fleet have a DNV Clean Design Class notation. This environmental class notation involves special requirements related to design, build and operation of the vessels. The vessel design covers systems for preventing accidents and limiting their consequences, including e.g. fuel tank protection from grounding damage; handling of cargo, sewage, bilge, garbage, ballast water and fuel oil; environmentally friendly anti-fouling; combustion machinery emissions, and use of refrigerants. These requirements are also included in international regulations and are continuously changed as more stringent requirements are adopted.

Discharge to water is regulated by IMO, International Maritime Organisation, with instruments and systems on board to handle ballast water, effluent water, wastewater, and oily water. This prevent incidents regarding spills to water and is very useful for the crew on board.
Viking Supply Ships' target is zero reportable spills and leaks to environment, and Sea1 has the same target. Throughout 2025, there was one accident that resulted in 25 liters of hydraulic oil spilled into the sea.

SHIP RECYCLING AND WASTE

Viking Supply Ships ratifies that unlicensed ship recycling may be associated with high risk to health and safety for humans and environment and has taken measures to ensure that future recycling efforts are conducted in a responsible manner.

All vessels in the fleet are certified according to the Inventory of Hazardous Materials (IHM) regulations and have processes in place that are in line with the EU Ship Recycling Regulations, the Hong Kong Convention (HKC)



and the Basel Convention. In this way, we ensure that all vessels meet requirements for safe and environmentally sound ship recycling, in accordance with the above-mentioned regulations.

The IHM documentation on board our fleet is approved by DNV. This is a key part of documenting our commitment to continuous improvement for longterm sustainability throughout the value chain, life cycle, and the recycling of vessels. This regulation lists materials integral to the ship's structure and equipment throughout the vessels' lifetime. Waste disposal when underway is globally and strictly regulated and the vessels have procedures for the waste handling to prevent damage to marine life. The regulations are set by IMO, International Maritime Organisation and applicable for all vessels. Waste generated on board is handled by the vessels and reported by the ship manager. Waste related to activities at the shipyard is considered immaterial. Please refer to Sea1's Sustainability Report for further information on the work with waste.

OUR ACTIONS AND RESULTS

FUEL CONSUMPTION AND EMISSIONS TO AIR
As the operation of the fleet is outside Viking Supply Ships operational control, we no longer continue the operational GHG emission management.

Note: The figures for 2024 in the table on page 8 are calculated based on the time under Viking Supply Ships management. For 2025 the figures represent the entire year under Sea1 ship management.

The fleet's total fuel consumption decreased from 2024 to 2025 as a result of substantially increased use of shore power and lower average transit speed. This despite the fact that number of operational days increased with 22.6% from 2024 to 2025.

The common accounting metric used for greenhouse gas emission intensity is gCO2/t·nm, which is a suitable formula for cargo vessels. However, this Carbon Intensity Indicator (CII) calculation developed by IMO is not applicable for offshore service vessels. We therefore apply the following formula for CO2 emission intensity for the time being: tCO2/operational day. Operational day is defined as days with vessel in warm layup, idle in port/field or in operation.

Selective Catalytic Reduction (SCR) systems
In 2025, the use of Urea/SCR systems on the vessels contributed to a 73.4 t reduction in NOx emissions as the system significantly reduce the NOx emitted to air. SCR systems are installed on Brage Viking, Loke Viking, Njord Viking, and Magne Viking. The system reduces the NOx emission with about 95%.

Shore power
The considerable increase of used shore power during 2025, was possible mainly thanks to 3 new shore power stations in Port of Montrose. Use of shore power increased to 46.9% of time spent in port. Note: Five vessels currently have shore power equipment installed.

PLANNED AND FUTURE ACTIONS

FLEET INNOVATION PROJECTS

The company's long-term strategy has been to reduce GHG-emissions from the existing fleet. We are aligned with the strategy of the Norwegian Shipowners' Association of net zero by 2050 and are working to set specific goals and targets to reach this ambition, at least at the same level as other comparable companies in cooperation with the ship management company Sea1. The following section highlights some of the innovation projects ongoing during 2025.

Shore power installations
A project will start during 2026 checking the possibility installing shore power on all the vessels working in the North Sea area. This will be planned in cooperation with the ship manager. The fuel saving is significant when in port and connected to shore power.

Upgrade of the AHTS vessels with Subsea Cranes
Viking Supply Ships has ordered four 100-ton heave-compensated offshore cranes to be installed on the AHTS vessels. These advanced cranes will enhance the vessels' capabilities, positioning them to meet the increasing demand within the subsea sector. The upgrades will enable the vessels to handle a wider range of assignments across both the oil and gas industry, as well as renewable energy projects, including offshore wind.

LED light project
The project is still ongoing as the lighting fixtures are being replaced. When changing to LED it is estimated to save about 100kW/day and vessel.

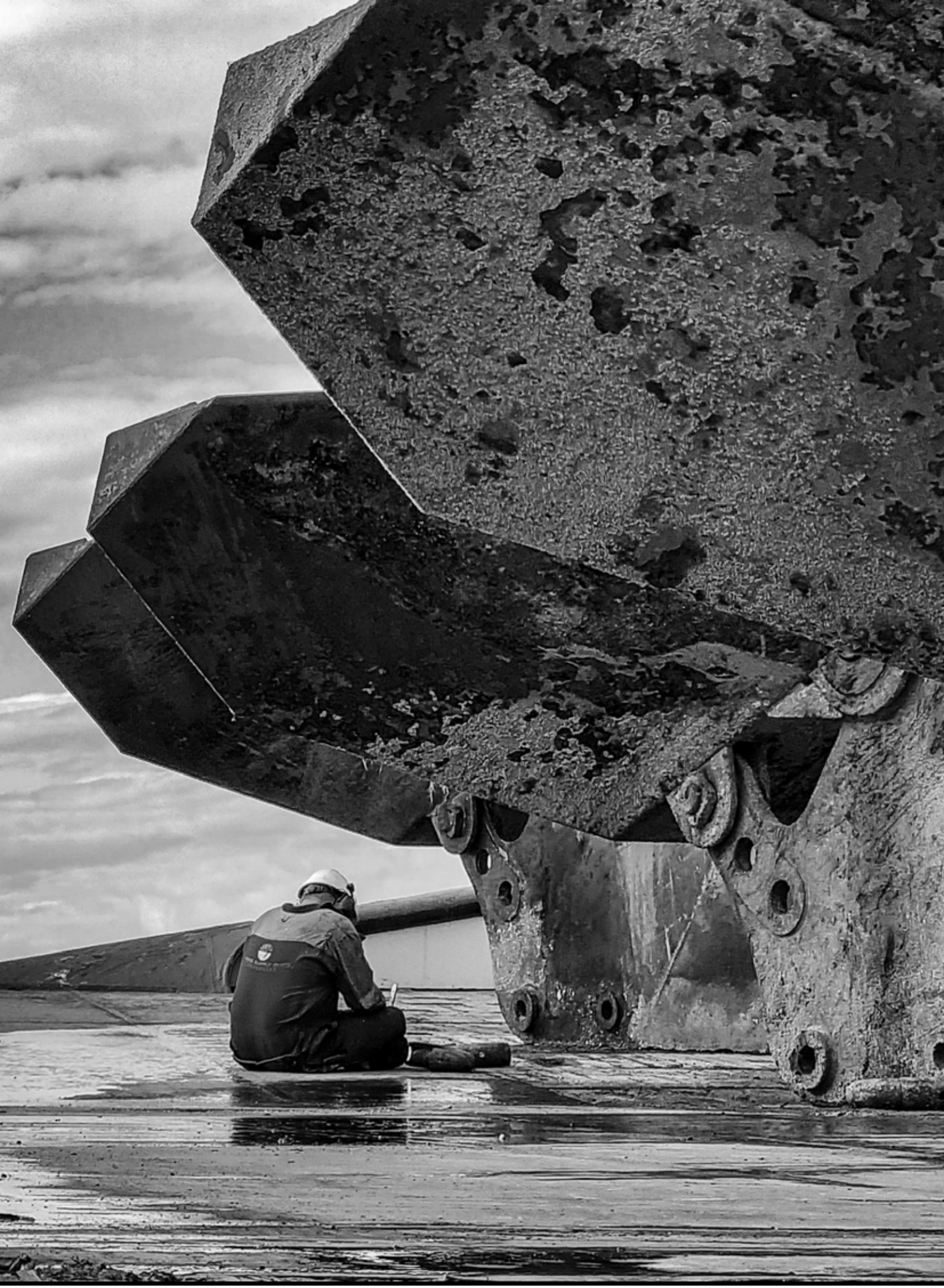
Sustainable fuel feasability study project for the AHTS fleet
As conditions rapidly change for the transition to more sustainable fuels, this project will change and proceed in the direction of using ethanol instead of methanol during 2026. The saving of fuel and emissions is difficult to estimate as this depends on a broad variety of aspects.

Reduced RPM on AHTS to reduce fuel consumption
We have made installations on Brage Viking, Magne Viking, Njord Viking, and Loke Viking that enable reducing the main propeller revolutions per minute (RPM) when power demand allows it. The expected reduction of fuel consumption is approximately 10% in transit and standby mode. Automatic data collection has been implemented, which makes evaluation possible. The project is currently under evaluation. The fuel saving in this project is complex and hard to estimate but the expected reduction of fuel consumption is approximately 10% in transit and standby mode.

Hull cleaning
This is an important part of the fuel reduction as well as the control of biofouling (marine growth) on the hull, and the Viking fleet will be included in hull cleaning scheme by ship manager, even if not in place for 2025. The reduction of fuel consumption will be 4-8% during transit.

Environmental Indicators	*Topic*	*Unit/Metrics*	*2023*	*2024 **	*2025***
Fuel Consumption	Total Fuel Consumption	Metric tons (t)	15,556.4	17,998.6	17,184.8
	MGO	Metric tons (t)	13,503.1	17,665.6	17,184.8
	LNG	Metric tons (t)	2,053.3	333,0	-
	Heavy Fuel Oil	Metric tons (t)	-	-	-
GHG Emission and Air Pollution	CO2	Metric tons (t)	49,919.7	52,865.8	54,475.4
	NOx	Metric tons (t)	755.6	634.4	648.2
	Sox	Metric tons (t)	32.1	445.7	35.3
	PM 2.5	Metric tons (t)	13.5	16	15.7
Carbon Efficiency		Tons CO2 / operational days	22.8	36.9	24.3

**The figures for 2024 represent the period under Viking Supply Ship Management*
***The table above is not a complete GHG-account, as it only covers emissions related to fuel consump-tion. For the entirety of 2025 the fleet was managed by Sea1 having operational control of the vessels.*



S - SOCIAL

HOW WE ARE WORKING WITH THE TOPIC

OWN WORKFORCE
During 2025, Viking Supply Ships had six employees at the offices, three in Kristiansand, Norway and three in Stenungsund, Sweden.

Viking Supply Ships have systematically tracked the retention rate and sick leave. The statistics are distributed to the Management Team quarterly. For 2025, the retention rate and sick leave for the employees at the offices were measured and the retention rate is 100% and there were no absences due to sickness.

We focus on preventing sick leave by creating a good working environment and conducting close follow-up of our employees. We have a range of initiatives to promote employee welfare, including occupational health services.

All seafarers on board the vessels are employed by the ship management company, Sea1.

WORKERS IN THE VALUE CHAIN – SEAFARERS
The seafarers are employed by Sea1, and therefore not under Viking Supply Ships direct control. Workers in the value chain therefore become increasingly important as Viking Supply Ships are dependent on our suppliers and clients.

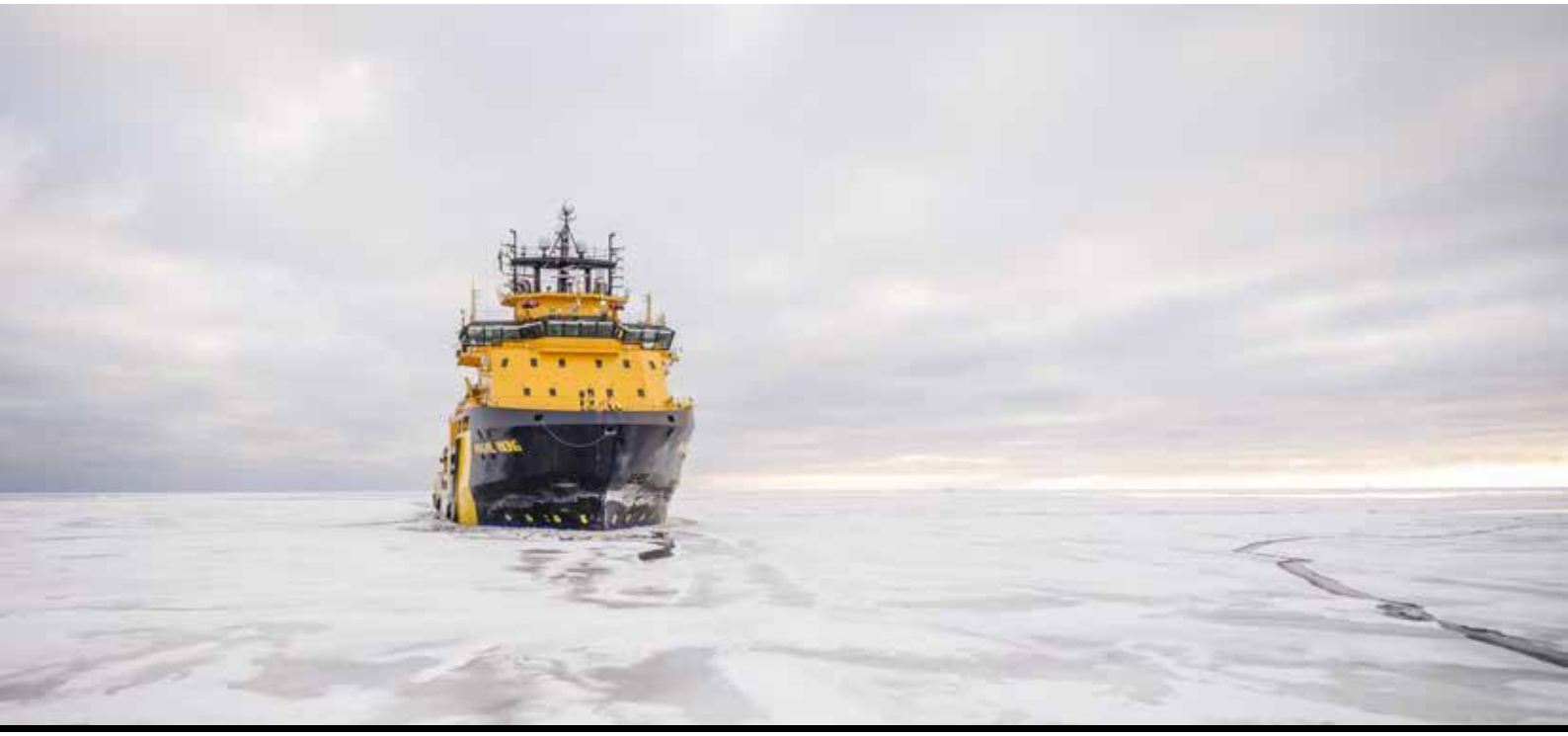
Health and safety
As the seafarers no longer are employed by Viking Supply Ships this is now under the responsibility of the ship manager. Recordable incidents and accidents, Port State deficiencies, sickness absence, and retention rate are examples of areas handled by Sea1.

Further, there was one LTI (Lost Time Incident) reported by Sea1 in 2025, resulting in days away from work on board a vessel in the Viking fleet

Sick leave
Sick leave is handled by Sea1.

Training and development
Training and development is handled by Sea1, but follows the MLC2006 regulation, stated by IMO (International Maritime Organisation).

PLANNED AND FUTURE ACTIONS
As from 2025, Viking Supply Ships is not in scope for reporting under the Norwegian Transparency Act but processes and procedures regarding the Act are used e.g. when evaluating the supply chain.



ESG 2025

G - GOVERNANCE

HOW WE ARE WORKING WITH THE TOPIC

BUSINESS ETHICS

Viking Supply Ships is committed to carrying out its work in an ethical and responsible manner, both towards its own employees, partners and the society in general.

We will not accept any forms of improper influence on any individual or entity by our employees or representatives. Due to the international nature of our business, we are subject to several anti-corruption laws. Corruption is a threat to fair business, it undermines legitimate business activities, and any violation within our company will be a threat to our reputation and credibility in the market.

We are committed to maintaining the highest level of ethical standard in the way we conduct our business, complying with applicable laws and international standards – including the Transparency International's Corruption Perception Index, the Swedish and Norwegian Penal Codes and the UK Bribery Act 2010. We have also established policies and procedures in that regard, including through our Code of Conduct, our Supplier Code of Conduct and a dedicated Bribery and Anti-Corruption Policy.

We have also established a whistle-blower policy to enable reporting of concerns or violations discovered in the organization.

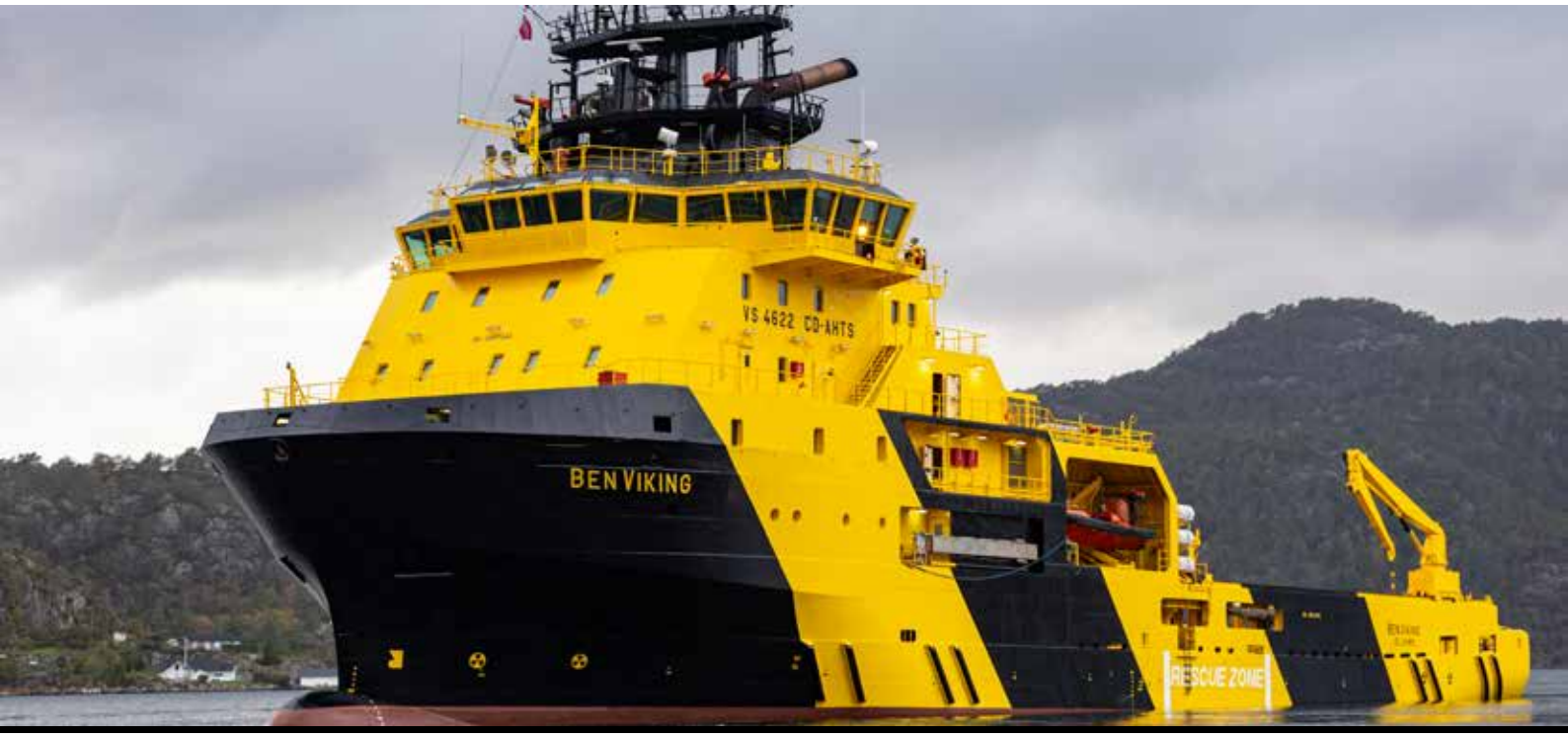
SUPPLY CHAIN

Human rights and labour rights

The frameworks we abide by are UN Guiding Principles on Business and Human Rights, ILO Declaration on Fundamental Principles, Norwegian Transparency Act, and Rights at Work or OECD Guidelines for Multinational Enterprises. This include eliminating all forms of forced and compulsory labour, consisting of child labour, modern slavery, human trafficking and discrimination in our value chain. In 2025, we did not conduct any operations in countries with heightened risk of human rights abuse. The Human Rights policy the Code of Conduct, the Supplier Code of Conduct, and the whistleblowing statement ensure that adequate health and safety measures and aspects are incorporated in the Supply chain.

ESG GOVERNANCE

Viking Supply Ships' ESG management and sustainability related work is an integral part of the company's governance and operations. Ultimately, the Group's Board



of Directors and CEO are responsible for overseeing Viking Supply Ships' work and disclosures in this area. Control and follow-up of ESG management and sustainability work follow the same structure as other operations in the Viking Supply Ships Group. The Group has several policies and procedures related to ESG management and sustainability. Key documents include:

- Viking Supply Ships Code of Conduct
- Supplier Code of Conduct
- HSEQ Policy
- Human Rights Policy
- Bribery and Anti-Corruption Policy
- Supply chain human rights due diligence procedure
- Screening and evaluation process of new suppliers
- Whistleblower Policy

Viking Supply Ships' sustainability reporting is the company's key means for disclosing information about sustainability and ESG-related risks, opportunities and governance.

CYBER RISK MANAGEMENT
Risk Management is fundamental to safe and secure operations. Traditionally, it has been focused on physical operations, but greater reliance on digitalization, integration, automation and network-based systems has led to an increasing need for cyber risk management in the shipping industry in general. The development in digital solutions relies to a large extent on increased connectivity via internet between servers, IT systems and OT systems (enabling the organization to monitor, control, and optimize physical processes safely and efficiently), which again increases the potential cyber vulnerabilities and risks.

OUR ACTIONS AND RESULTS

BUSINESS ETHICS
Our main risk is related to work at shipyards and in relation to port calls in countries where corruption and bribery is more common. Currently our exposure to this type of risk is relatively low, and in 2025 we did not have any port calls in any countries with heightened corruption risks (notably, no port calls in countries below average ranking in the Transparency International's Corruption Perception Index). As the management of ships has been outsourced, this will primarily be a value chain risk going forward. However, a Management of Change, where the change is evaluated thoroughly, including a risk assessment is done when new markets or business areas are considered.

CYBER RISK MANAGEMENT
In close cooperation with the IT service supplier Viking Supply Ships performed an OT and IT vulnerability risk assessment when still having management over the owned vessels. This is an entity-specific topic for Viking Supply Ships and still active in applicable parts. Possible consequences for personnel, environment, assets and the company were assessed. Based on these assessments, a Cyber Security Management Plan was developed, detailing the overall company cyber risk management strategy with focus on work processes and routines to protect our data and infrastructure, incident response and recovery management. For the vessels all this is handled by the ship manager, Sea1, and their processes and procedures.

WHISTLEBLOWING CHANNEL
The whistleblowing channel provides all employees and external stakeholders with a secure channel to report violations of laws, our governing elements, and internal policies. Our whistleblowing channel enables all employees of Viking Supply Ships, business partners, and stakeholders to report any serious concerns or offenses in a confidential manner via the homepage under "contact us" where a contact form is available. This can also be done via e-mail to info@vikingsupply.com, address also found on the homepage. In 2025, no reports of concerns or violations were submitted through the whistleblowing channel.

Translation of the auditor's report in Swedish

Auditor´s report on the statutory sustainability report

To the general meeting of the shareholders in Viking Supply Ships AB, corporate identity number 556161-0113

Engagement and responsibility

It is the board of directors who is responsible for the statutory sustainability report for the year 2025 and that it has been prepared in accordance with the Annual Accounts Act.

The scope of the audit

Our examination has been conducted in accordance with FAR's standard RevR 12 *The auditor´s opinion regarding the statutory sustainability report*. This means that our examination of the statutory sustainability report is substantially different and less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

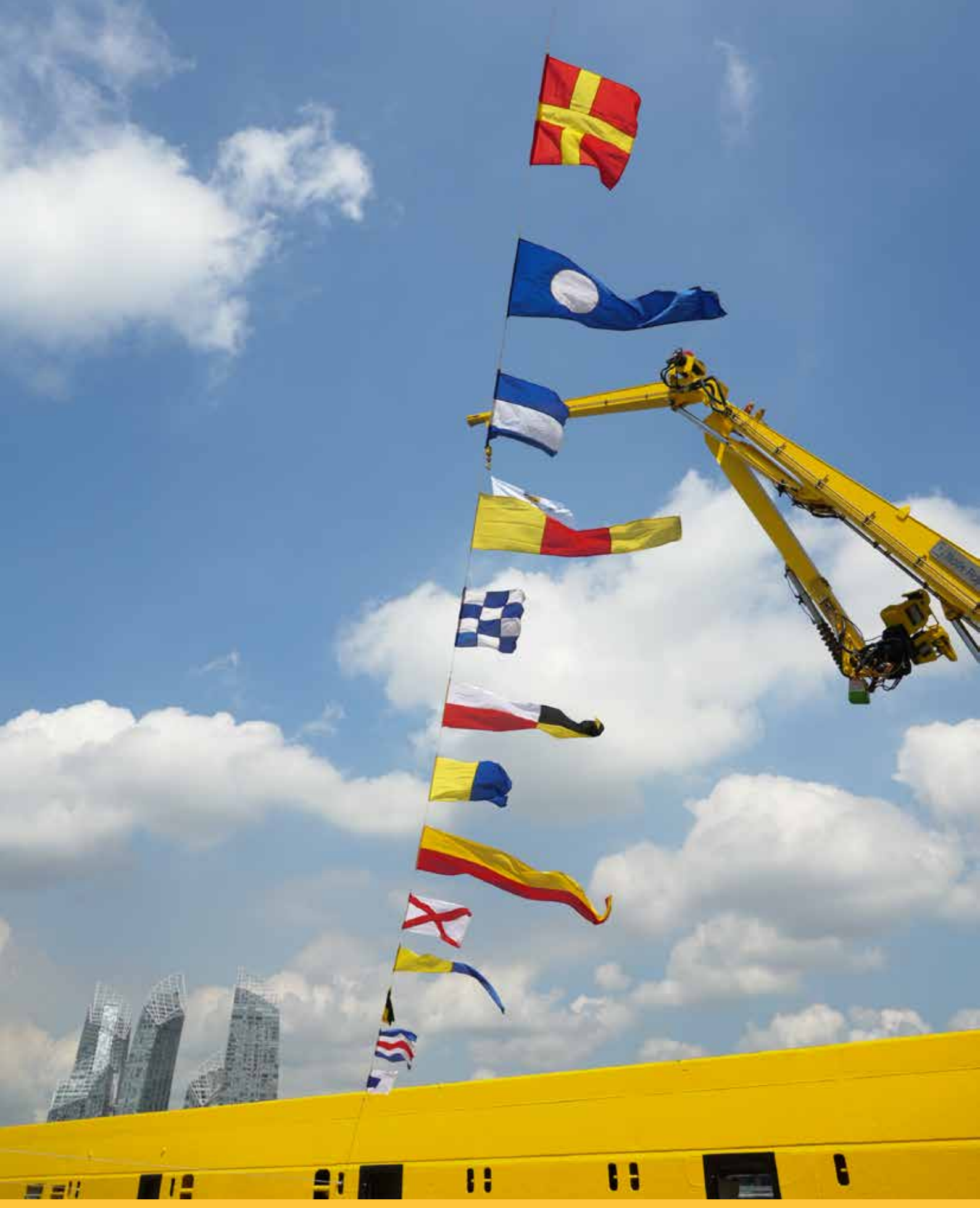
Opinion

A statutory sustainability report has been prepared.

Stockholm 26 March 2026

Rödl Sweden AB

Mathias Racz
Authorized Accountant



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