

nordsøfonden

CSR POLICY

NORDSØFONDEN



2018





CSR policy

Nordsøfonden's Corporate Social Responsibility

Nordsøfonden's Corporate Social Responsibility Nordsøfonden produces oil and gas and contributes to ensuring the supply of energy, a necessity for a modern society.

The oil and gas resources belong to Danish society, and society gets a share in the value of the resources partly indirectly through taxation of the private actors and partly directly through Nordsøfonden's co-ownership of hydrocarbon licences.

Nordsøfonden is a 100% state-owned company, and it is our mission to create the highest possible value of our assets, which benefits the entire Danish society.

We are aware that the production and use of oil and gas contribute to climate change and adversely affect the environment. Our responsibility is to ensure that our activities as a whole benefit society.

We must run a profitable business while ensuring that our activities have a minimal environmental impact. We work ambitiously with our corporate social responsibility within the framework established for our company.

In relation to CSR, we work with four areas:

Safety

Our policy is to use solutions that reduce the risk of accidents.

- Through Health Safety Environment (HSE) discussions with the operator, we influence the operator's safety standards and support activities that promote a high standard in the HSE area.
- We create the framework for physical and mental well-being, because a healthy and safe working environment provides better well-being and employees that are more committed.

Sustainability

We recognise manmade climate change and that we have a shared responsibility for achieving the climate objectives of the Paris Agreement.

- In both the short and long term, our policy is that solutions that minimise the environmental and climate impact are used when hydrocarbons are recovered from Danish fields. We will continuously consider, how we can counter the environmental impact of the activities we participate in, and contribute to energy efficiency improvements in the production phase.
- We make demands on ourselves to reduce the amount of consumption and waste, through information and focus on areas where we can make a difference.



Requirements to suppliers

We make demands on our suppliers and partners to uphold high standards in regards to environment, human rights, anti-corruption, etc.

- Suppliers are required to follow our supplier code, and we vet suppliers if our risk assessment finds it necessary.
- An element in our supplier management is to follow up on suppliers' compliance with our supplier code.

Housekeeping

Our employees must be characterised by high integrity and credibility. It is crucial for our company and our opportunity to influence the activities in which we participate.

- We have a code of conduct that describes our standards for the behaviour expected of our employees.
- Our code of conduct is supported by policies and internal procedures ensuring that we comply with applicable laws and regulations, and that we set a high ethical standard for the agreements we make.

Copenhagen, 2018