

# «Praktisk» implementering av CSRD

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# Intro – nå vet vel de fleste hva CSRD er...

- Fokus i denne presentasjonen er på E&P aktivitet på NCS, inkludert mulig behov for rapportering fra operatør til partner
  - Basert på vår nåværende forståelse av rammeverket....som er uoversiktlig og i stadig endring
  - Regner det som veldig sannsynlig at både rammeverk og ikke minst tolkninger vil endres fram mot 2024 rapporteringen, så alle mulige forbehold tas....

Bølge 1 – 2024 rapport  
Børsnoterte +  
>500 ansatte  
>NOK 580 mill inntekt  
>NOK 290 mill balanse

Aker BP  
DNO  
Equinor  
Vår Energi

OMV  
PGNiG  
Repsol  
TotalEnergies

Bølge 2 – 2025 rapport  
2 av 3 følgende  
>250 ansatte  
>NOK 580 mill inntekt  
>NOK 290 mill balanse

CapeOmega  
ConocoPhillips  
Gassco  
Inpex  
Okea  
Wintershall (Harbour)

# Agenda

- 1 Organisering og status på CSRD prosjektet i Aker BP
- 2 Arbeidsgrupper under Offshore Norge - operatørrapportering
- 3 Eksempler på rapporteringskrav

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# Project organisation

**Project Accountable: CFO**

**Project Support: L2 Management level within Reporting, Strategy, HSSEQ and Supply Chain**

**Project Responsible: Individual within Strategy & Sustainability team**

## Workstream Leads

**2024 CSRD readiness**  
Project Management Office

**Data process mapping and audit trails**  
NN (PMO)

**2024 report**  
NN (PMO)

**Alignment across E&P**  
NN (PMO)

**Double Materiality Assessment**  
NN (PMO)

**Value Chain 2027 preparation**  
NN (SCM + HSSEQ)

**ESG/CSRD Digital Solutions**  
NN (PMO + Digital)

## ESG Leads & ESRs Topic Owners

### Environment

NN (PMO support)

**ESG Lead**  
NN (HSSEQ)

**Climate Change**  
NN (HSSEQ)

**Pollution**  
NN (HSSEQ)

**Water and marine resources**  
NN (HSSEQ)

**Biodiversity and ecosystems**  
NN (HSSEQ)

**Resource use and circular economy**  
NN (HSSEQ)

### Social

NN (PMO Support)

**ESG Lead**  
NN

**Own Workforce**  
NN (HR)

**Workers in the value chain**  
NN (Supply Chain)

**Affected Communities**  
NN (Sustainability)

**Consumers and end-users**  
N/A

### Governance

NN (PMO Support)

**ESG Lead**  
NN (Compliance)

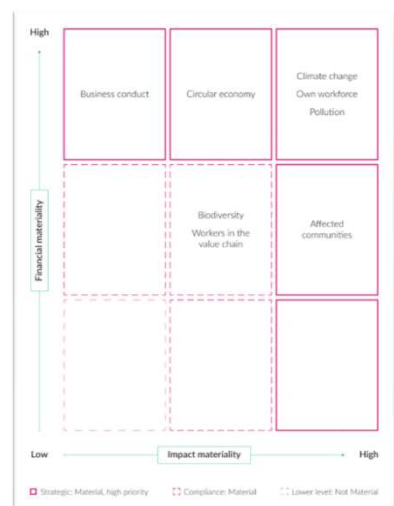
**Business Conduct**  
NN (Compliance)

## Project Management Office (PMO)

Personnel from Strategy/Sustainability + integrated reporting team

# Hva gjorde vi i 2023 rapporteringen

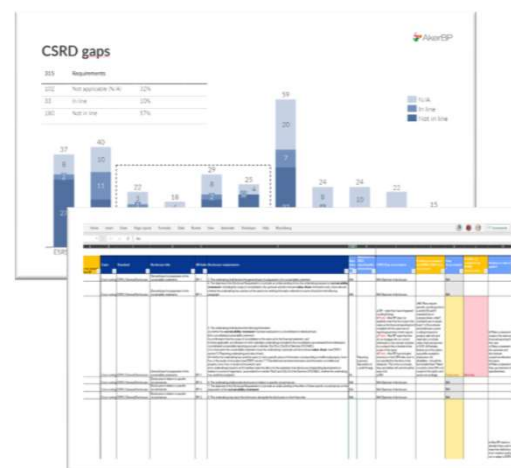
A double materiality assessment was conducted



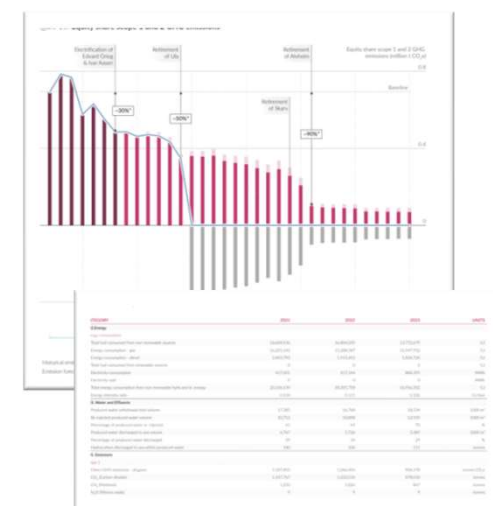
Restructured the report to comply with CSRD requirements

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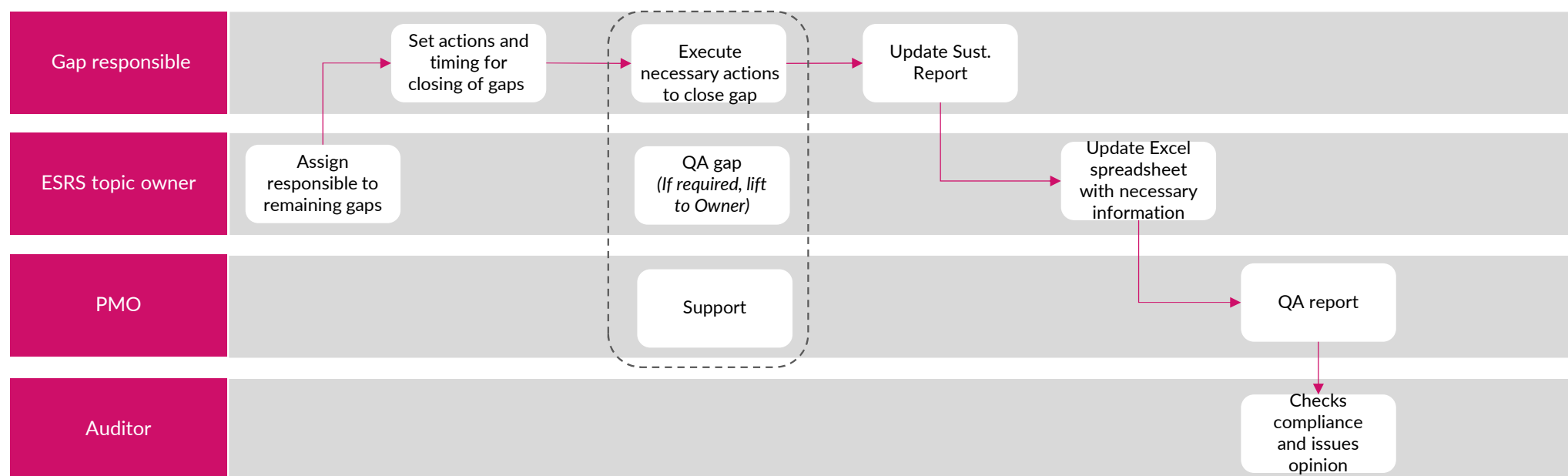
48% of applicable requirements were addressed



Improved data quality



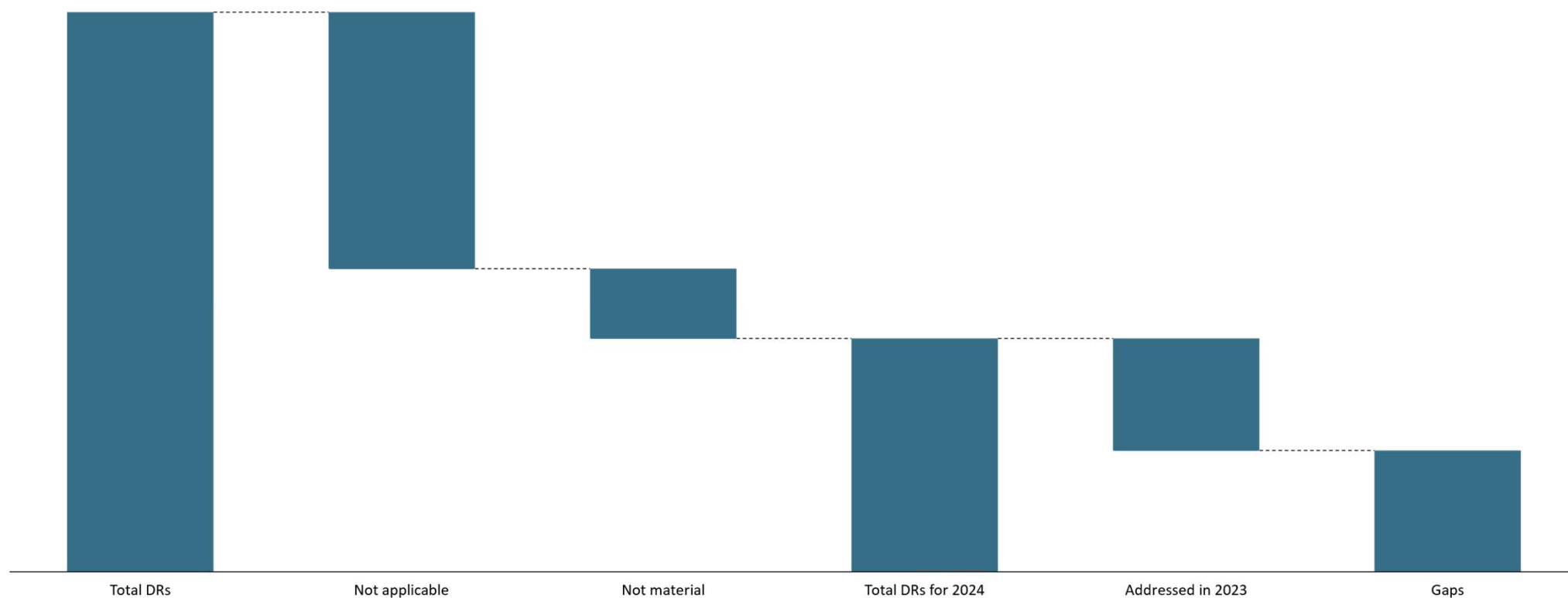
# Closing and Quality Assurance of remaining gaps



- Stort excelark med alle notekrav listet opp (p.t. 497 linjer)
- Kolonner som viser ansvarlige, status (in line/not in line), hva som skal til for å lukke gapet, tidslinje for lukking etc
- Revisorsamarbeid
  - Review 2023 rapport og alignment på startpunkt
  - “Testrevisjon” av S1
  - Q&A sesjoner og ellers tett dialog

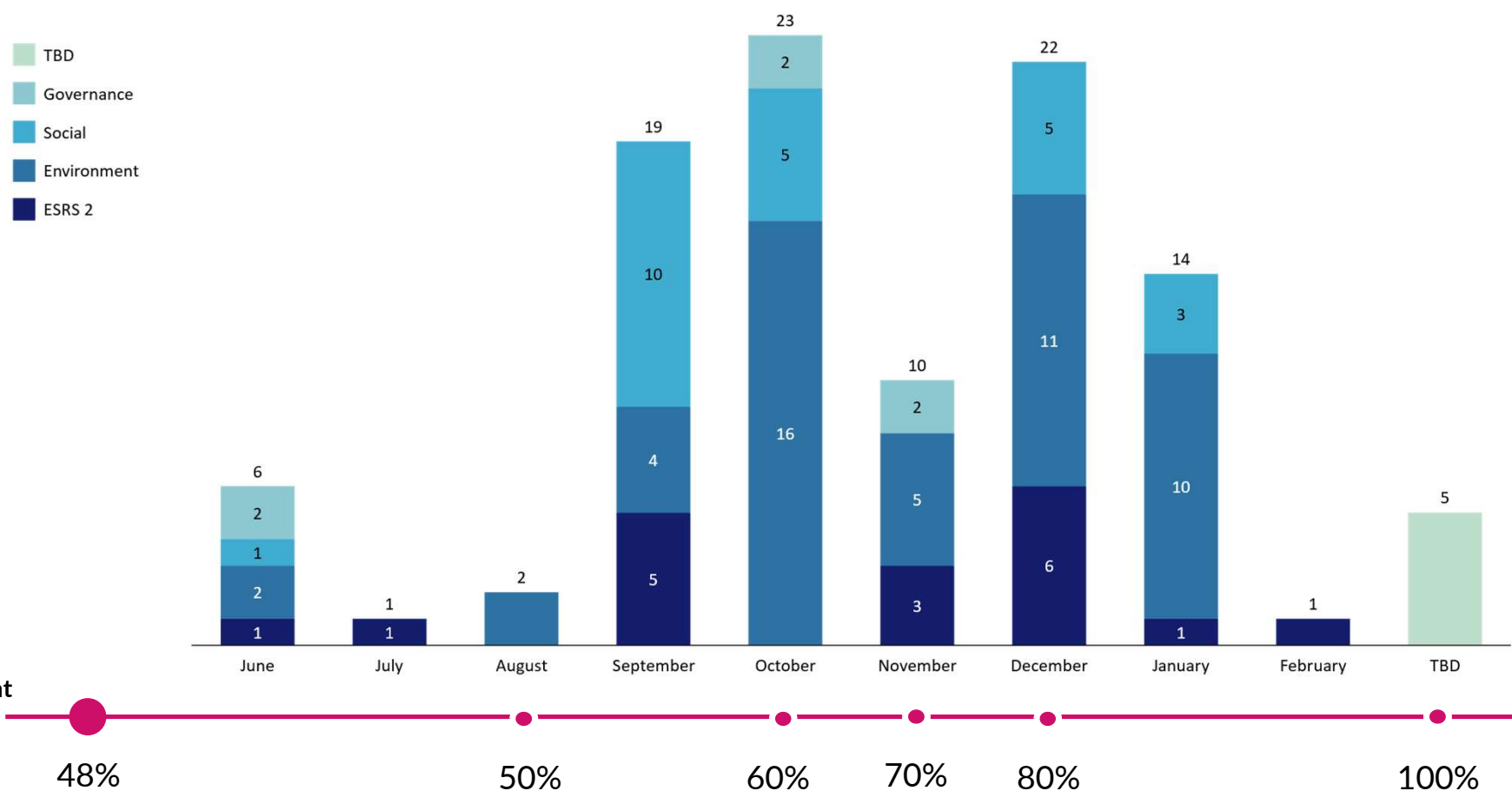
# Oversikt over nåværende gap

Disclosure Requirements (DRs)





# Timeline and targets for gap closing



# Agenda

- 1 **Organisering og status på CSRD prosjektet i Aker BP**
- 2 Arbeidsgrupper under Offshore Norge - operatørrapportering
- 3 **Eksempler på rapporteringskrav**

# Mandat – CSRD arbeidsgruppe under Forum for Økonomi

Etablert September 2023

- Komme med anbefalinger til hvilke måltall innenfor CSRD rammeverket som operatøren må rapportere til partnere
  - Standardisering og alignment på definisjoner etc
- Sikre deling av den informasjonen vi anser som relevant mellom operatør og partner, inkludert utarbeide retningslinje
- Ha en koordinerende funksjon mot andre grupper som diskuterer CSRD tematikk
  - Eksempelvis Forum for Klima og Miljø, initiativer rundt Åpenhetsloven etc

*Diskusjonsforum;*

- Diskutere vesentlighetsanalyse fra et bransjeperspektiv
- Dele erfaringer knyttet til rapporteringssystem/verktøy
- EU taksonomi
- Være et forum for relaterte diskusjoner knyttet til taksonomi og CSRD rapportering

Deltakere fra

- Aker BP
- ConocoPhillips
- Equinor
- DNO
- Okea
- Petoro
- Vår Energi
- Wintershall Dea
- Sval

# Egen CSRD gruppe satt ned under Forum for Klima og Miljø

Etablert mai 2024

- Formål: Arbeidsgruppen skal, der dette er formålstjenlig, foreslå en felles tilnærming blant operatørselskapene til fortolkning av klima, natur og miljørelaterte ESRS selskapsrapporteringskrav under CSRD.
- Arbeidsgruppen vil etter behov definere og få utarbeidet forslag til felles anbefalinger, fortolkninger, retningslinjer som operatørselskapene kan bruke som beslutningsstøtte i selskapsrapporteringen mot klima, natur og miljørelaterte ESRS- selskapsrapporteringskrav.
- Arbeidsgruppens sammensetning bør speile nødvendig spesialistkompetanse på de klima-, natur- og miljørelaterte temaene som dekkes av rapporteringskravene
- Rapporterer til CSRD arbeidsgruppe under Forum for Økonomi

Deltakere fra

- Aker BP
- ConocoPhillips
- Equinor
- Okea
- Petoro
- Sval
- Vår Energi
- Wintershall Dea
- (Offshore Norge/DNV)

# Noen “bestillinger” fra CSRD FØ mot CSRD Klima

- Alignment på konverteringsfaktorer, brennverdier osv
- Generiske vs spesifikke utslippsfaktorer
- Alignment på liste over hva som inngår ihv “Substance of concern” and “substance of very high concern”
- Se nærmere på scope 3 rapporteringer - kan noen kategorier anses uvesentlige for rapportering?

# Dagens rapportering mellom selskap – E1

- Scope 1
  - Rapportering av GHG emission i dag (herunder non-op rigger):
  - Ikke standard rapportering
  - Dashboard, mail og andre adhoc kanaler
- Scope 2
  - Tilsvarende som for Scope 1
- Scope 3
  - Kategori 1 – 8            Ingen rapportering per i dag
  - Kategori 9 – 11        Ikke behov for rapportering siden basert på solgte produkter

# Scope 3 rapportering – tilsynelatende variert praksis

Kategori	Aker BP	Vår Energi	Okea
	tonn CO2e	tonn CO2e	tonn CO2e
1 Purchased goods and services	99 000	237 041	369 022
2 Capital goods		358 638	163 061
3 Fuel and energy related activities	32 000	34 541	46 695
4 Upstream transportation and distribution	128 000	44 511	85 105
5 Waste generated in operations	3 000	3 103	138
6 Business travel	7 000	1 144	2 509
7 Employee commuting	13 000	271	-
8 Leased assets	-	-	49 589
9 Downstream transportation and distribution	21 000	43 534	-
10 Processing of sold products	4 935 000	-	-
11 Use of sold products	67 370 000	7 390 010	3 847 973
12 End of life treatment of sold products			67 139
15 Investments			
	<b>72 608 000</b>	<b>8 112 793</b>	<b>4 631 231</b>
Kategori 1 - 9	Operational control	Operational control	Operational control
Kategori 10 - 12	Equity	Operational control	Equity

Tall hentet fra 2023 bærekraftsrapporter

# Veien videre

- Ta arbeidet med E-standardene fra tegnebrettet til retningslinje og rutiner for rapportering
  - Burde fått formell retningslinje på plass i tide for 2024 rapporteringen, men ser at dette kan bli travelt og bør derfor prioritere det “praktiske” arbeidet før det formelle
    - Også usikkerhet om operatører som er i bølge 2 vil være klar til å rapportere til partnere
- Indikasjoner på at man kan forsvare operasjonell kontroll tilnærming på S-standardene
  - Hypotesen er derfor at man ikke trenger rapportering mellom selskapene – viktig å sikre felles tilnærming på tvers av NCS her
- Antar samme konklusjon på G1 som på S-standardene



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# CSRD impact on risk management process and related disclosure requirements for sustainability report

- Focusing on **impacts, risks and opportunities (IRO)**, of which the latter two normally are covered in the risk management process as of today
- Examples of disclosure requirements applicable from 2024:
  - Disclosure Requirement ESRS 2 - GOV-2 – Information provided to and sustainability matters addressed by the undertaking's **administrative, management and supervisory bodies**. Amongst other, the following shall be disclosed:
    - **whether, by whom and how frequently** the administrative, management and supervisory bodies, including their relevant committees, are informed **about material impacts, risks and opportunities**
    - how the administrative, management and supervisory bodies consider impacts, risks and opportunities when overseeing the undertaking's strategy, its decisions on major transactions, and its **risk management process**
    - **a list of the material impacts, risks and opportunities** addressed by the administrative, management and supervisory bodies, or their relevant committees during the reporting period
  - Disclosure Requirement IRO-1 - Description of the process to identify and assess material impacts, risks and opportunities. Amongst other, the following shall be disclosed:
    - an overview of the process to identify, assess, prioritise and monitor the undertaking's potential and actual **impacts on people and the environment**

## Generelt rapporteringskrav – ESRS 2.48

The undertaking shall disclose:

- a) a brief description of its material **impacts, risks and opportunities** resulting from its materiality assesment including a description of where in its business model, its own operations and its upstream and downstream value chain these material impacts, risks and opportunities are concentrated;
- d) **the current financial effects** of the undertaking's material risks and opportunities on its financial position, financial performance and cash flows and the material risks and opportunities for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements;
- Hvordan anvende bokstav d) på eksempelvis følgende risiker under E1 Climate Change fra Aker BP 2023 rapport:
  - Market risk related to decreased demand for oil and gas and faster energy transition
  - Competition and innovation risk related to increased presence of alternative and new energy sources as well as increasing demand for electrical power

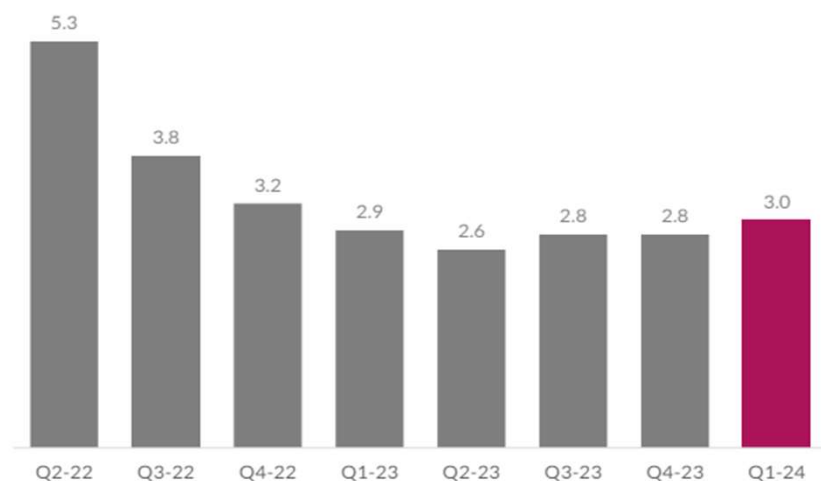
# ESRS E1 – Total GHG emmision

Aker BP Q1 presentasjon – scope 1 og scope 2

## A global leader in low GHG emissions

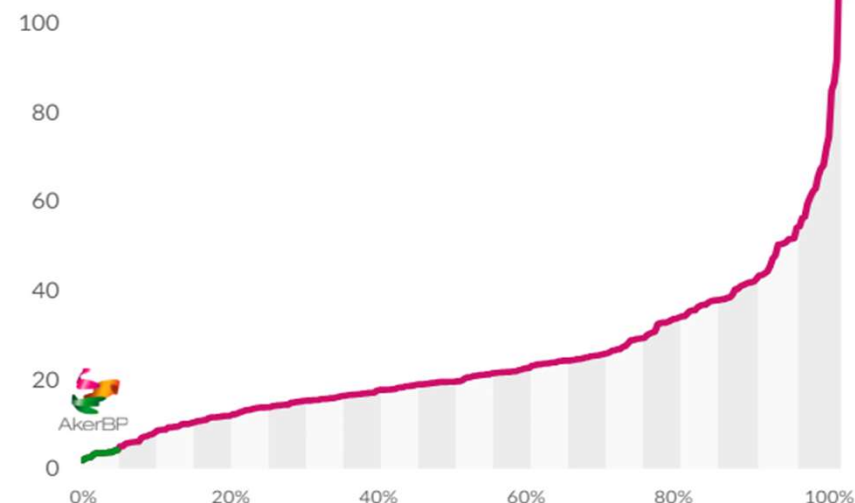
### Decarbonising the business

Aker BP emission intensity, kg CO<sub>2</sub>e/boe



### Industry net emission intensity

Kg CO<sub>2</sub>/boe, equity share (2023)<sup>1</sup>



285 largest producing upstream companies

Source: Wood Mackenzie – Global upstream CO<sub>2</sub> emissions

## ESRS E1 – Total GHG emission

### *GHG Intensity based on net revenue<sup>46</sup>*

53. The undertaking shall disclose its GHG **emissions** intensity (total GHG emissions per net revenue).
54. The disclosure on GHG intensity required by paragraph 53 shall provide the total GHG **emissions** in metric tonnes of CO<sub>2</sub>eq (required by paragraph 44 (d)) per net revenue.
55. The undertaking shall disclose the reconciliation to the relevant line item or notes in the financial statements of the net revenue amounts (the denominator in the calculation of the GHG **emissions** intensity required by paragraph 53).

- Fra GHG intensity per produserte fat til utslipp per dollar inntekt
- Merk: Inkluderer scope 3
- Trenger potensielt operatør-rapportering på scope 3 (vesentlighetsvurdring)
- Konsistens mellom teller og nevner
- Hvilken del av inntektene skal ev. ekskluderes

# ESRS E1 – Total GHG emmision

Aker BP planlegger å ekskulderer other income fra nevner

## Note 1 Income

	Q1 2024	Q4 2023	Group Q1 2023	01.01.-31.03. 2024	2023
<b>Breakdown of petroleum revenues (USD million)</b>					
Sales of liquids	2 748.3	3 140.2	2 711.5	2 748.3	2 711.5
Sales of gas	301.2	397.9	581.9	301.2	581.9
Tariff income	3.2	3.7	4.9	3.2	4.9
<b>Total petroleum revenues</b>	<b>3 052.7</b>	<b>3 541.8</b>	<b>3 298.2</b>	<b>3 052.7</b>	<b>3 298.2</b>
Sales of liquids (boe million)	33.2	37.6	34.6	33.2	34.6
Sales of gas (boe million)	5.9	5.4	5.9	5.9	5.9
<b>Other income (USD million)</b>					
Realised gain (+)/loss (-) on commodity derivatives	0.3	-	-0.0	0.3	-0.0
Unrealised gain (+)/loss (-) on commodity derivatives	-0.1	-0.8	-1.1	-0.1	-1.1
Gain on licence transactions	-	0.0	-	-	-
Other income <sup>1)</sup>	24.7	15.1	13.2	24.7	13.2
<b>Total other income</b>	<b>24.9</b>	<b>14.3</b>	<b>12.1</b>	<b>24.9</b>	<b>12.1</b>

<sup>1)</sup> The figure includes partner coverage of RoU assets recognised on gross basis in the balance sheet and used in operated activity.

# ESRS S1 – Family related leave

## *Disclosure Requirement S1-15 – Work-life balance metrics*

91. The undertaking shall disclose the extent to which employees are entitled to and make use of family-related leave.
92. The objective of this Disclosure Requirement is to provide an understanding of the entitlement and actual practices amongst the **employees** to take family-related leave in a gender equitable manner, as it is one of the dimensions of **work-life balance**.
93. The disclosure required by paragraph 91 shall include:
  - (a) the percentage of **employees** entitled to take family-related leave; and
  - (b) the percentage of entitled employees that took family-related leave, and a breakdown by gender.
94. If all of the undertaking's **employees** are entitled to family-related leave through social policy and/or **collective bargaining** agreements, it is sufficient to disclose this in order to meet the requirement of paragraph 93a.

- Hva betyr «entitled to» i 93 (a)?
- Revisor har svar;
  - Slik jeg leser kravet så er det i spørsmål a) andel av ansatte som har rett til permisjon i forhold til antall ansatte. I spørsmål b) er det andelen som faktisk benytter denne rettigheten i forhold til hvor mange som har rett til permisjon. Så det vil sannsynligvis bli en lav prosentandel i spørsmål a) og er så høy som mulig i spørsmål b) fordelt på kjønn.

# ESRS S1 – Family related leave – 2023 rapport

## *Family-related leave*

All employees are entitled to parental leave in accordance with Norwegian legislation; parents are entitled to a total of 49 weeks with full pay, or 59 weeks with 80 percent pay. Aker BP also complies with the statutory option of further unpaid parental leave for its own employees for up to 12 months directly following paid parental leave. During this period, employees are still covered by Aker BP's insurance plans. Aker BP employees on parental leave are included in the company's compensation and benefit processes during the period to ensure that parental leave does not have a negative impact on salary development.

In 2023, 178 (100 percent of those eligible) employees of Aker BP took parental leave, including 52 women and 126 men. The return-to-work rate of employees who took parental leave was 99 percent. All Norwegian municipalities provide public childcare, enabling parents to return