



Knutsen NYK Offshore Tankers AS

ESG Report

2025

Knutsen Group

OVERVIEW

About this Report

ABOUT THE COMPANY

Knutsen NYK Offshore Tankers AS (KNOT) is the market-leading independent owner and operator of shuttle tankers in the world. A joint venture between TS Shipping Invest (TSSI) and Nippon Yusen Kabushiki Kaisha (NYK), KNOT is part of the wider Knutsen Group. As a fully integrated company it controls the whole value chain: newbuilding, chartering, crewing, technical and commercial management. KNOT also provides technical and commercial management of KNOT Offshore Partners LP (KNOP) vessels on third-party terms. As of 31 December 2025, KNOT owns and operates 10 shuttle tankers under its operational control. Data for KNOP-managed vessels is published in KNOP's own ESG report.

ABOUT THIS REPORT

This report covers the period 1 January to 31 December 2025. It is compiled in accordance with the Norwegian Shipowners' Association's ESG reporting guidelines (November 2021), which are based on SASB disclosures and reference the UN Sustainable Development Goals.

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Executive Summary



YEAR IN BRIEF

2025 was a year of regulatory transition and continued operational discipline for Knutsen NYK Offshore Tankers. The company operated 10 shuttle tankers under its direct operational control, reporting greenhouse gas emissions under a well-to-wake framework for the first time - with Scope 1 vessel emissions of 233,551 mt CO2e and upstream fuel production (Scope 3 cat. 3.3) of 55,379 mt CO2e calculated using UK GHG Conversion Factors 2025 via Greenly.

The first full year of FuelEU Maritime compliance was navigated successfully, with all KNOT vessels operating under approved Monitoring Plans. We started testing out biofuel on several vessels with great results and reduced GHG emissions.

Crew safety remained paramount. The LTIF for 2025 was 0.36, with zero marine incidents or spill events recorded. The fleet carried out 176 ECO Care actions, reinforcing a culture of environmental awareness across all vessels.

KEY HIGHLIGHTS

- Eli Knutsen delivered in 2025 (EEDI 2.72); sole new vessel addition to the owned fleet
- Weighted average AER: 3.83 g CO₂/dwt·nm (2024: 3.80)
- FuelEU Maritime: first full compliance year; EU ETS obligations met on schedule
- Ballast water treatment: 100% of fleet compliant with BWM Convention
- ECO Care actions: 176 across 10 vessels in 2025; zero spill incidents
- LTIF 0.36; zero marine casualties, zero port state detentions, zero spills

Executive Summary

LETTER FROM MANAGEMENT

2025 was a year of operational discipline and continued ESG progress for Knutsen NYK Offshore Tankers. During the year, Eli Knutsen was delivered with an EEDI of 2.72. The vessel features a next-generation hull design, expected to reduce GHG emissions by approximately 10% compared to previous designs. The fleet carried out 176 ECO Care actions and achieved a weighted average AER of 3.83 g CO₂/dwt-nm, reflecting our continued focus on operational efficiency and emissions reduction. We demonstrated resilience and adaptability while operating in an increasingly complex and evolving regulatory landscape.

A key step forward this year was the introduction of certified 100% biofuel. This has proven both operationally and technically viable and provides us with a practical pathway to reduce emissions in the near term. Building on this experience, we plan to expand the use of biofuels where commercially and operationally feasible as part of our broader decarbonization strategy.

2025 marked the first full year of FuelEU Maritime compliance, with all KNOT vessels operating with Monitoring Plans approved by an accredited verifier. EU ETS obligations were met on schedule.

Crew safety and well-being remain our highest priority. The LTIF in 2025 was 0.36, with zero marine incidents, zero spills, zero port state detentions and zero corruption incidents recorded. We continue to invest in crew training, welfare programmes and safety culture.

Looking ahead, we remain focused on further improving efficiency, scaling practical emissions reductions, and positioning KNOP for a lower-carbon future while continuing to deliver safe and reliable operations for our customers.

ESG Frameworks & Disclosures

The Company reports in accordance with The Norwegian Shipowners' Association's ESG Guidelines (November 2021), based on internationally recognised frameworks listed below.

GRI Global Reporting Initiative Most widely used international sustainability reporting framework. Based on UN Guiding Principles, UN Global Compact and OECD Guidelines for Multinational Enterprises.	SASB Sustainability Accounting Standards Board 77 industry-specific standards identifying financially material sustainability topics and metrics. Marine Transportation Standard applied.	SDGs UN Sustainable Development Goals The 17 SDGs define global sustainable priorities for 2030. Relevant goals are referenced throughout this report where applicable.	PP Poseidon Principles Enables lenders to assess and disclose the climate alignment of their shipping finance portfolios using IMO-standard fuel consumption data.
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CSRD & DOUBLE MATERIALITY ASSESSMENT

In 2024, KNOT undertook a comprehensive double materiality assessment as part of our broader sustainability strategy. This process involved collaboration across multiple departments and was guided by the requirements of the ESRS, in preparation for CSRD. KNOT's dedicated environmental team collaborated closely with CSRD authorities and underwent CSRD training. The assessment enabled systematic identification and prioritization of material ESG factors, impacts, risks and opportunities. As the EU adopted the “Stop the clock Directive” in April 2025 as part of the Omnibus I simplification package, KNOT has not yet reported in accordance with CSRD. However, KNOT remains committed to further developing its sustainability reporting framework in line with CSRD principles once it falls within the scope of reporting requirements.

Environment & Ecology

REGULATORY FRAMEWORK

IMO Revised GHG Strategy (2023): net-zero by ~2050, interim milestones for 2030 and 2040. MEPC 81 established a technical measure on GHG fuel intensity and a pricing mechanism, called IMO Net Zero Framework. Still uncertainties after MEPC 83 meeting on how and if the regulation will come.

EU ETS: Maritime shipping was included in 2024. In 2025, all EUAs related to KNOT vessels were verified and submitted on time. From 2026, CH₄ and N₂O emissions will be included in the EU ETS scope, and 100% of applicable emissions will be subject to surrender obligations.

FuelEU Maritime: In full force from January 2025. Well-to-wake GHG approach; KNOT's 2020 fleet baseline = 91.16 gCO₂e/MJ. All vessels operated within EU had approved Monitoring Plans throughout 2025 and used both flexibility mechanisms to comply.

CII / AER: Carbon Intensity Indicator ratings maintained across the fleet. It is important to note that the Poseidon Principles and AER calculations for shuttle tankers may not fully reflect their operational realities due to unique trading patterns and extended non-ballast operation. The effectiveness of the regulation for shuttle tankers is scheduled to be evaluated by IMO in late 2026.



Environment & Ecology

THE COMPANY'S ENVIRONMENTAL RESPONSIBILITY

KNOT recognises its responsibility to take proactive measures in addressing the challenges and opportunities of climate change. The Company's policy commits to delivering environmentally friendly services that meet or exceed contractual obligations. Suppliers and charterers are expected to adhere to the same standards as stated in the Supplier Code of Conduct. All operations are planned with a focus on minimising environmental consequences through the ISO and ISM-certified KNOT Management System. The five-year Environmental Plan (2024-2028) focuses on reducing emissions, improving operational efficiency, and supporting the transition to a low-carbon shipping sector.

KEY ENVIRONMENTAL INITIATIVES IN 2025

- Hull cleaning:** regular hull cleaning operations were maintained across the fleet to reduce biofouling drag and fuel consumption.
- Propeller polishing:** fleet-wide implementation contributing to improved vessel performance and reduced fuel consumption.
- SEEMP:** all vessels operating with updated Ship Energy Efficiency Management Plans.
- LED lighting:** Reduces electrical load. Partly implemented.
- Variable Frequency Drive (VFD) thrusters:** enables more efficient manoeuvring and load control; partly implemented.
- GAAS / AI optimisation:** AI-driven energy efficiency optimisation technology actively tested across selected vessels.

- KVOC® technology:** All vessels have installed VOC* recovery systems, which reduce emissions during cargo loading. In some cases this uses Knutsen patented technology (KVOC).
- Shaft generators (PTO):** reduce genset runtime by supplying hotel and sea loads during transit; partly implemented.
- Engine de-rating (ShaPoLi):** ensures optimal engine load for increased efficiency and lower emissions; fleet-wide.
- Biofuel utilization:** implementation of biofuel on the vessels to reduce the emissions.
- Ultrasonic anti-fouling:** applied to prevent propeller biofouling, enhancing fuel efficiency.

** Volatile Organic Compounds (VOC) emissions have a negative ESG impact by contributing to air pollution and GHG effects while also causing loss of valuable cargo, highlighting both environmental and economic inefficiencies.*

Environment & Ecology

ZERO-SPILL POLICY / BALLAST WATER / PLASTIC

Zero-spill Policy: KNOT has a zero-spill policy. The Company's risk management systems and the implementation of its Environmental Plan reduce the risk of harming the environment in which it operates, while ensuring compliance with international and local regulations. There were zero incidents related to spills in 2025. SDG 14 - Life Below Water.

Ballast Water Management: All KNOT vessels are compliant with the IMO Ballast Water Management Convention. Each vessel maintains an Approved BWM Plan, a BWM Record Book, and an International BWM Certificate. 100% of the fleet has an approved ballast water treatment system installed, including a number of vessels with the Knutsen-designed K-bal system.

Plastic Pollution: KNOT supports IMO's plastic pollution prevention initiative and complies with MARPOL Convention Annex V, which requires that plastic be either incinerated or delivered ashore. Crew awareness campaigns reinforce best practices in plastic management across the fleet.

RECYCLING / MARINE PROTECTED AREAS / FLEET DESIGN

Responsible Ship Recycling: The Hong Kong Convention for the Safe and Environmentally Sound Recycling of Ships entered into force on 26 June 2025. KNOT supports the Convention and fulfils all applicable EU requirements for ship recycling. All KNOT vessels hold IHM certificates and documents of compliance. No KNOT vessels were recycled or sold for recycling in 2025.

Marine Protected Areas: Shipping duration in marine protected areas listed in WDPA / Protected Planet is not systematically recorded by KNOT. Plans are in place to implement data capture in the upcoming reporting period. Zero incidents in marine protected areas were reported in 2025.

Fleet Design & New Builds: One new vessel, Eli Knutsen, was delivered in 2025 with an EEDI of 2.72. All vessels contracted after 1 January 2025 comply with EEDI Phase 3 standards, designed to be 30% more energy efficient than Phase 0 vessels introduced in 2013. Average fleet age of the KNOT-operated fleet is 12.3 years.

Environment & Ecology

DECARBONISATION TOOLBOX — ENERGY EFFICIENCY MEASURES OVERVIEW

Category	Measure	Description	Status
Operational	Hull cleaning & Shipshave	Reduces fouling drag and fuel consumption; in-transit cleaning pilot ongoing	Fleet-wide / Pilot
Operational	Propeller polishing	Achieves up to 13% reduction in daily fuel consumption	Fleet-wide
Operational	Weather routing & speed optimisation	Software-guided fuel optimisation and safety routing	Partly implemented
Technical	Reversed osmosis plants	Up to 50% reduction in boiler fuel consumption	Not implemented
Technical	Shaft generators (PTO)	Reduce genset runtime by supplying hotel/sea load during transit	Partly implemented
Technical	Engine de-rating (ShaPoLi)	Optimal engine load for increased efficiency and lower emissions	Fleet-wide
Technical	LED lighting	Reduces electrical load	Partly implemented
Alternative Energy	LNG, LPGB	Fuel mix: LPG-B 3%, LNG 12.1% of total consumption in 2025	Partly implemented
Alternative Energy	Biofuels	Supports renewable fuel integration; trials conducted	Pilot
Monitoring / Digital	DNV Emissions Connect	Daily verified emissions data for CII, EU ETS and FuelEU compliance	Fleet-wide
Monitoring / Digital	GAAS AI optimisation	AI-driven performance optimisation for energy efficiency and emission reduction	Pilot

GHG Emissions Data

Data sourced from Greenly (UK GHG Conversion Factors 2025). Scope 1 covers direct vessel fuel combustion (tank-to-wake). Upstream fuel production is reported in Scope 3 cat. 3.3; combined these represent the well-to-wake total. Scope 2 uses location-based grid emission factors. See Glossary & Assumptions.

Scope 1

Owned vessels — fuel consumption

233,551 mt CO₂e

Required

Scope 2

Purchased electricity and heating at offices

14 mt CO₂e

Required

Scope 3

Upstream fuel production, commuting & remote work, and waste.

55,393 mt CO₂e

Report if applicable

Fuel Consumption Mix — 2025

Fuel Type	Percentage
LNG	12%
HFO / LFO	26%
MGO	57%
LPG	3%
FAME (biogenic)	2%

CO₂ Emissions by Fuel Type — 2025

Fuel Type	Percentage
LNG	9%
HFO / LFO	25%
MGO	63%
LPG	1%
FAME (biogenic)	2%

KEY METRICS

Total energy consumed	3,070,335 GJ
% Biofuel (100% FAME)	2.34%
% Heavy Fuel Oil fuel (HFO)	25.66%
% Marine Gas Oil fuel (MGO)	56.88%
% Liquid Natural Gas (LNG)	12.07%
% Liquid Petroleum Gas (LPG)	3.04%
Average AER (fleet)	3.83 g CO ₂ /dwt·nm
Average EEDI (new ships)	2.72 g CO ₂ /t·nm
CII rating	A-2, B-2, C-4, D-1, E-1
YoY Scope 1 change	+6.2%*

* The 2024 comparison figure (220,017 mt CO₂e) covered the full KNOT operated fleet of 30 vessels (owned + KNOP-managed); 2025 figure (233,551 mt CO₂e) covers only the 10 KNOT-owned shuttle tankers under direct operational control. The two figures are not directly comparable on a like-for-like basis.

Health, Safety & Human Rights

SECURING THE HEALTH AND SAFETY OF OUR CREW

KNOT's most critical objective is to operate safely. Ensuring the health, safety, security and motivation of the crew is the company's primary concern, treated with the same importance as operational and financial matters. The company's vision is zero accidents or incidents - including personnel injuries, work-related illnesses, spills and material damage.

Health and safety risks are managed through the ISM-certified KNOT Management System, which continuously monitors operations to ensure alignment with Company policies, international and statutory regulations, and contractual obligations. The Contingency Plan ensures an efficient chain of communication in case of emergency.

In 2025, KNOT carried out safety, environmental and behaviour training for all crew, focusing on lessons learned from incidents or near-incidents. All crew hold the required STCW certifications. KNOT had zero piracy incidents in 2025 and continued to follow relevant maritime authority guidance on voyage planning.

Working Conditions & Competence: KNOT adheres to the Maritime Labour Convention 2006 and all applicable ILO Conventions. Collective Bargaining Agreements are in place across different nationalities and flags, negotiated through recognised unions and the Norwegian Shipowners' Association. Zero tolerance on discrimination is maintained in all forms.



Health, Safety & Human Rights

HUMAN RIGHTS & DIVERSITY

Human Rights: KNOT, KNOP and the Knutsen Group ensure labour and human rights are upheld within the organisation and its supply chain. The Supplier Code of Conduct requires partners to respect internationally proclaimed human rights, follow ILO Conventions, prohibit forced labour, and not employ workers under 15. Zero violations in 2025.

Diversity: KNOT does not accept discrimination at any stage of recruitment or employment. In 2025, 3.15% of seafarers were female (14 of 445 onboard at 31 December), versus a global benchmark of 7.5% (ICS, 2021).

KEY SAFETY & PEOPLE METRICS

0.36	LTIF Lost Time Injury Frequency (per million hours worked)
N/A	Total Recordable Incident Rate All recordable incidents per million hours worked
0	Marine casualties Number of incidents meeting reporting threshold
0%	Very serious casualties Percentage of total casualties
3.15%	Female seafarers % of total seafarers onboard
Zero	Human rights violations Reported incidents in 2025
Zero	Piracy incidents Reported incidents in 2025

Governance, Conduct & Ethics

CORPORATE GOVERNANCE & ESG MANAGEMENT

KNOT's organisational structure is led by the Board of Directors, which holds overall responsibility for the management of the Company. Day-to-day governance is implemented by the management team, with the HSSE&QA Director responsible for HSE policies and the ISM Code-certified management system. The Compliance Officer oversees adherence to the Company's Codes of Conduct and Governing Principles and coordinates anti-corruption training across the Group.

The KNOT Management System is ISM Code-certified and regularly audited by a third party. All vessels and crew held the necessary permits, licences and certificates throughout 2025. KNOT is ISO 14001:2015, ISO 9001:2015 and ISO 45001:2018 certified, and OHSAS 18001 certified. In 2025, KNOT had two office audits by oil majors and Class and Flag administrations.

Whistleblowing: Employees who become aware of a violation of the Company's Code of Business Conduct and Ethics have an obligation to notify their manager or an Audit Committee member. All notifications are investigated. Zero incidents were reported in 2025.

ANTI-CORRUPTION & ETHICS

KNOT has a zero-tolerance approach to corruption and clear anti-corruption policies are in place, in accordance with the Norwegian Penal Code 2005, the UK Bribery Act 2010 and the United States Foreign Corrupt Practices Act 1977. Risk assessments are performed annually; KNOT vessels operate largely in the North Sea where corruption risks are considered low. KNOT has been an active member of MACN since 2014. Zero incidents were reported in 2025.

Governance, Conduct & Ethics

RESPONSIBLE SUPPLY CHAIN MANAGEMENT

In selecting suppliers, KNOT works hard to choose reputable business partners committed to the highest ethical standards. All suppliers above a de minimis limit must sign the Supplier Code of Conduct, covering legal obligations, human and labour rights, employment conditions, health and safety, environment and corruption. Heightened due diligence is applied for potential partners in countries with a Transparency International CPI score below 80.

Double Materiality & ESRS: In 2024, KNOT undertook a comprehensive double materiality assessment as part of the Knutsen Group sustainability strategy, guided by the ESRS in preparation for CSRD. Following the adoption of the EU Stop-the-Clock Directive in April 2025, KNOT is currently outside the scope of the Corporate Sustainability Reporting Directive (CSRD) and is therefore not yet subject to CSRD reporting requirements.

COOPERATION INITIATIVES & MEMBERSHIPS

INTERTANKO: Member since 1970. Trade association covering operational, technical, legal and commercial issues affecting tanker owners and operators worldwide.

MACN (Maritime Anti-Corruption Network): Member since 2014. Global network working towards a corruption-free maritime industry.

NCE Maritime CleanTech: The Knutsen Group joined in 2016. Norwegian cluster focusing on new clean maritime solutions with commercial potential.

Poseidon Principles: The company's lenders are signatories to the Poseidon Principles, which assess the climate alignment of shipping finance portfolios using IMO-standard fuel consumption data.

Operations in Numbers

Fleet and operational baseline metrics for the reporting period. Seafarers counted as onboard at 31 December; excludes personnel on leave.

Metric	Unit	2024	2025	Notes
Number of operated vessels	Number	10	10	Owned + managed
— of which owned	Number	10	10	
— of which managed for third parties	Number	0	0	
Seafarers onboard at 31 December	Number	390	445	Excludes leave; two shifts rotate
Average fleet age	Years	11.7	12.3	
Deadweight tonnage (total fleet)	DWT	1,141,655	1,047,508	
Nautical miles travelled	nm	226,067	260,018	Excludes FSO units if applicable
Operating days	Days	3,357	3,275	
Number of cargoes / liftings	Number	N/A	218	Or TEU if applicable
EBITDA	USD million	152	142	
Equity ratio	%	36.73	40.28	Excluding preferred capital if applicable

ESG in Numbers

Reported in accordance with Norwegian Shipowners' Association ESG Guidelines and SASB Marine Transportation Standard (2023). 2025 data with prior year for comparison.

Topic	Metric	Unit	2024	2025
GHG Emissions	Scope 1 — gross, owned vessels (fuel consumed)	mt CO ₂ e	220,017	233,551*
	Scope 2 — purchased electricity	mt CO ₂ e	308	14
	Scope 3 — managed fleet (if applicable, else N/A)	mt CO ₂ e	N/A	55,393**
	Total energy consumed	GJ	2,842,446	3,070,335
	— % LNG	%	10.6	12.1%
	— % HFO / LFO	%	55.9%	25.7%
	— % MGO	%	30.6	56.9%
	— % renewable / low-carbon energy	%	0%	2.3%
	Average EEDI for new ships delivered in year	g CO ₂ /t·nm	2.77	2.72
	Average AER — weighted average (shuttle tankers)	g CO ₂ /dwt·nm	3.80	3.83
	Average AER — weighted average (other fleet, if applicable)	g CO ₂ /dwt·nm	N/A	N/A
	Average EEOI - weighted average (shuttle tankers)	g CO ₂ /t·nm	N/A	22.12
	Average EEOI — weighted average (other fleet. if applicable)	g CO ₂ /t·nm	N/A	N/A
Air Quality	NO _x (excluding N ₂ O)	mt	11,147	5,322***
	SO _x	mt	1,363	1,008***
	Particulate matter	mt	406	171***
Ecological	Marine protected areas — shipping duration	travel days	Zero	Zero
	Ballast water exchange (% of fleet, ≥95% volumetric efficiency)	%	11%	0%

* Scope 1 gross GHG emissions calculated based on fuel consumption using UK Government GHG Conversion Factors 2025 (Greenly). The financial control approach defined by the GHG Protocol has been applied.

** Scope 3 comprises upstream fuel production (cat. 3.3), business travel (cat. 3.6) and waste (cat. 3.5), calculated using UK Government GHG Conversion Factors 2025 (Greenly).

*** NOx, SOx and particulate matter calculated based on fuel consumption and engine maker emission factors per the 3rd IMO GHG study. The 2024 comparison figures covered the full 30-vessel operated fleet (KNOT-owned + KNOP-managed); 2025 figures cover only the 10 KNOT-owned shuttle tankers and are not directly comparable.

ESG in Numbers

Topic	Metric	Unit	2024	2025
Ecological (cont.)	Ballast water treatment (% of fleet, approved system)	%	89%	100%
	Spills and releases — number	number	0	0
	Spills and releases — aggregate volume	m ³	0	0
Employee Health & Safety	Lost Time Injuries Frequency (LTIF)	rate	0	0.36
	Total Recordable Incident Rate (TRIR)	rate	N/A	N/A
Accident & Safety	Marine casualties	number	0	0
	Very serious marine casualties	%	0%	0%
	Conditions of Class / Recommendations	number	250	12
	PSC deficiencies — number	number	—	—
	PSC deficiencies — rate	rate	6	0.41
	PSC detentions	number	0	0
Governance	Calls at ports in lowest-20 TI CPI countries	number	0	0
	Monetary losses from bribery / corruption proceedings	USD	\$0	\$0
	Facilitation payments requested	number	0	0
	Fines / monetary sanctions for non-compliance	USD	\$0	\$0
	Ships recycled responsibly	number	0	0

Glossary & Assumptions

Figures in this report are based on the estimates and methodologies outlined below.

CO₂ emissions

Scope 1 vessel emissions calculated using UK Government GHG Conversion Factors 2025 (Greenly), tank-to-wake, financial control approach (GHG Protocol). Covers KNOT-owned vessels under operational control only. Data for KNOT-managed vessels published in KNOT’s ESG report. Scope 2: location-based grid emission factors (IEA/national sources); covers office electricity and heating. The Hanne Knutsen FSO electricity (239.8 mt CO₂e) is excluded from Scope 2 as it relates to vessel operations rather than office buildings. Upstream fuel production (well-to-tank) is reported in Scope 3.

Energy consumption

Calculated based on fuel purchased data using DEFRA Conversion Factors (2022). Total for KNOT-owned vessels only.

EEDI

Average Energy Efficiency Design Index for new ships delivered in the reporting year. In 2025, one vessel was delivered: Eli Knutsen (EEDI 2.72).

AER / CII

Average Efficiency Ratio in gCO₂/dwt·nm, calculated as weighted average by transport work (DWT × nm). Shuttle tanker correction factors applied. It should be noted that the Poseidon Principles and IMO AER calculation do not currently account for correction factors specific to shuttle tankers, which may present a misleading view of actual carbon intensity performance. The effectiveness of the regulation for shuttle tankers is under IMO review, scheduled for 2026. CII: annual rating A–E.

EEOI

Energy Efficiency Operational Indicator: gCO₂/t·nm including total CO₂ emitted across all voyages of KNOT-owned vessels.

Other air emissions

NO_x, SO_x and PM from fuel combustion of KNOT-owned vessels, using IMO GHG Study emission_x factors (MEPC 75 / Fourth IMO GHG Study). NO_x emissions based on NO_x technical files from EIAPP certificates. 2024 comparison figures from the published KNOT 2024 ESG report used different emission factor methodology and covered the full operated fleet; figures are not directly comparable.

Marine protected areas

Listed in WDPA / Protected Planet, managed by UNEP-WCMC. Updated monthly.

Ballast water

Exchange: ≥95% volumetric efficiency. Treatment: approved system discharging <10 viable organisms/m³ (≥50µm) and <10/mL (10–50µm).

Spills

Any overboard release — intentional or accidental — regardless of quantity.

LTIF

Lost time incidents per one million hours worked. LTI: absence beyond the day/shift of occurrence.

Marine casualties

Per SASB TR-MT-540a.1. Personnel injuries reported under Health & Safety. Material damage threshold: USD 1,000,000.

Conditions of Class

Specific measures or surveys required within a defined timeframe for a vessel to retain Classification.

PSC

Deficiency: non-compliance with MARPOL, SOLAS, STCW, AFS or MLC. Detention: port state intervention where ship does not substantially conform with applicable conventions.

TI CPI

Transparency International Corruption Perception Index. Where two or more countries share the 20th lowest ranking, all are included.

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