

## INSTRUCTIONS FOR THE BOARD'S SAFETY, SUSTAINABILITY AND ETHICS COMMITTEE EQUINOR ASA

(Adopted by the board of directors on 6 February 2024)

### 1. PURPOSE

The Equinor ASA (the "company") Safety, Sustainability and Ethics Committee (the "committee") is a sub-committee of the board of the company (the "board"). The committee is established to assist the board in reviewing the practices and performance of the company primarily within Safety, Security, Ethics, Sustainability and Climate.

### 2. DUTIES

As a preparatory body for the Board, the committee shall:

- I. Receive information and review the company's risk, practices and performance related to Safety, including health and working environment (HWE). This includes receiving information about safety incidents with major accident potential and reviewing results of audits, verifications and investigations related to safety and HWE on a regular basis.
- II. Receive information and review the company's risk, practices and performance related to Security, including cyber and information security, physical security and personnel security.
- III. Receive information and review the company's risk, practices and performance related to Crisis Management and Business Continuity
- IV. Receive information and review the company's risk, practices and performance related to Climate and Sustainability, including human rights, social responsibility and environment.
- V. Receive information and review the company's risks, practices and performance related to Code of Conduct and ethical conduct, including information about significant incidents related to breaches of the Company's ethics policies. Extraordinary matters related to ethics shall be reported immediately by the Chief Ethics and Compliance Officer (CECO) to the committee.
- VI. Review reports on all major changes to the company's Safety, Security, Sustainability and Climate policies, and make recommendations to the Board of Directors on amendments to Equinor's Code of Conduct and Human Rights Policy. The Committee will receive reports on any amendments to the Code of Conduct made by the Chief Executive Officer (CEO) pursuant to his/her mandate to approve and implement minor and immaterial changes to the Code of Conduct.
- VII. Receive information about planned audits and review the results of audits, verifications and investigations relevant for the committee's duties. Particular focus will be on management response, lessons learned and implementation of follow-up.
- VIII. Review and assess at least yearly:
  - a. the developments, implementation, effectiveness and practice of the company's ethics policy and Anti-corruption Compliance Program, including reporting from the Corporate Executive Committee's (CEC) ethics committee work with the company's ethics policy and significant reports and statistics from the Ethics Helpline. This report will be given by the CECO.

- b. the developments, implementation, effectiveness and practice of the company's Safety, Security, Sustainability, Human Rights and Climate policies, programmes and/or strategies.
- c. the effectiveness of the internal control for safety, security and sustainability matters, including applicable management systems, policies, practices, processes, leadership, and culture.

IX. The Committee will consider other matters at the request of the board.

### **3. LIMITATIONS INHERENT TO THE COMMITTEE'S ROLE**

The committee's responsibility shall not affect the Board Audit Committee (BAC)'s objective, role and responsibilities as described in the Instructions for the BAC as adopted by the board or any applicable laws or regulations. For this reason, the committee will not deal with:

- a. the process related to the integrated annual report; and
- b. the company's internal control, internal audit and risk management systems and practices; both as further detailed in the instructions for BAC.

Amendments related to the Code of Conduct sections 3.6 (Financial and Business Records and Reporting) and 3.10 (Inside information) will be processed by BAC.

It is not the duty of the committee to plan or conduct internal monitoring activities such as audits, verifications and investigations, this being the responsibility of BAC<sup>1</sup>, management and the Corporate Audit function.

### **4. OTHER MATTERS**

The committee will conduct an annual assessment of its own work and these instructions.

### **5. COMPOSITION**

The committee shall be composed of up to six board members, none of whom may have ties which, in the view of the board, could affect the impartiality of the member's assessments. The members and the chair of the committee will be elected by the board.

### **6. MEETINGS**

The committee shall meet as frequently as required, as requested by any member of the committee and at least four times a year.

In the absence of the chair of the committee, the remaining members present shall elect one of their members to chair that meeting.

Executive vice president safety, security and sustainability (EVP SSU) will, in consultation with the chair of the committee, draft the agenda for committee meetings. The CECO will be provided the opportunity to propose items related to ethics to the agenda. The EVP SSU and the EVP Legal will be the management's main representatives in relation to the committee and will participate in the meetings of the committee. The CECO and the senior vice president corporate audit and investigations (SVP CAI) will also participate in the committee's meetings.

The company secretariat is responsible for the secretariat function of the committee and shall ensure that minutes are taken from the meetings. Minutes of Committee meetings will be distributed with documentation for board meetings for the board's information.

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<sup>1</sup> As further specified in the BAC instructions.

## **7. AUTHORISATIONS**

The committee may examine all activities and circumstances connected to the operations of the company in the execution of its tasks. In this connection, the committee may request the CEO or any other employee to provide access to information, facilities and personnel, and such assistance as it may request.

## **8. THE COMMITTEE'S RELATIONSHIP TO THE BOARD OF DIRECTORS**

The committee shall refer matters of concern that have become apparent in the committee's exercise of its duties to the board as appropriate. The committee shall provide updates of matters reviewed at each meeting as well as the annual assessments described in section 2 VII.

The committee is responsible to the board only for the performance of its duties. The work of the committee in no way alters the responsibilities of the board or the individual board members.