



VSME Sustainability Report 2024

Torq/Lite Europe AS



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Purpose

The purpose of this report is to provide a comprehensive overview of our company's sustainability efforts and how we meet the requirements of the VSME Standard. We report in accordance with both the Basic Module and Comprehensive Module, ensuring transparency and accountability across all key areas.

The report has been prepared on an individual basis and covers all relevant aspects of our operations, including energy consumption, greenhouse gas emissions, biodiversity, water usage, resource efficiency, working conditions, anti-corruption and bribery measures, stakeholder engagement, and compliance with applicable laws and regulations.

Ref.: B1 24(a), (c)

Information on previous reporting period | 16

Report contains disclosure from the previous reporting period that remain unchanged: **Not applicable.**

There is no prior report available.



Engineered for
precision.
Committed to
tomorrow.



Company | 24(d)

Torq/Lite Europe AS
Office and Warehouse

Address | 24(d,e-vi,vii) 73-76

Strandsvingen 4, Stavanger, 4032, Norway

Legal form | 24(e-i) 68

AS
Private Limited Company

NACE sector classification

codes | 24 (e-ii) 69-70

NACE N – 71.12 Engineering activities and related
technical consultancy

Balance sheet

/ assets (EUR) | 24 (e-iii)

704 161

Turnover (EUR) | 24 (e-iv)

957 289

Number of employees

| 24 (e-v) 71-72

1 headcount

Coordinates | 24 (e-vii) 73-76

58.89067954755952, 5.733065240665965

Sustainable certifications | 25, 77

NS-EN ISO 9001:2015

Certificate Number: 1459

Description and validity (date)

International Organization for Standardization for
Quality Management

Issued by Kiwa AS

ISO 9001: 22.05.2015-22.05.2027

CEO introduction

At Torq/Lite Europe AS, our business is built on precision, safety, and reliability. We are a complete supplier of torque and tensioning tools, representing leading brands such as Torq/Lite, Fastorq, and Blackiron in Norway and the EU. Our solutions cover mechanical, hydraulic, pneumatic, and electric systems, as well as pumps and specialised accessories, serving demanding subsea, offshore, onshore, and energy industries.

Our strategy is rooted in providing tools and solutions that reduce downtime, improve efficiency, and enhance safety. By maintaining direct agreements with manufacturers and offering customised solutions, we combine technical expertise with cost efficiency. With exclusive European distribution rights, a local warehouse, and training facilities, we ensure that our customers have access not only to high-quality products, but also to the competence and support needed to use them effectively.

Sustainability is integrated into this model through durability and performance: tools that last longer, perform better, and require less replacement contribute to resource efficiency and operational reliability. Training further strengthens this model by helping customers operate tools correctly and safely, ensuring both productivity and risk reduction.

As a supplier to critical industries, we recognise our responsibility to operate with integrity, comply with standards, and contribute to safe and responsible workplaces. Torq/Lite Europe is an Equinor-approved supplier under 1591-4, and our Blackiron tools comply with UNI-ISO 1174 and DIN 3121 standards. We also provide structured training for customer personnel, ensuring compliance with regulations and building competence in safe tool handling.

Our responsibility extends beyond compliance:

We are committed to transparency in how our tools are specified, tested, and delivered.

We support safer and more inclusive workplaces by equipping personnel with the right knowledge and tools for the job.

We work with our partners and suppliers to ensure consistent product quality and alignment with international standards.

Looking forward, we will continue to strengthen our business model and our corporate responsibility by deepening our training offering, enhancing data transparency, and embedding sustainability goals into how we measure our performance.

At Torq/Lite Europe, we believe that precision and responsibility belong together. By staying true to this foundation, we will continue to support our customers, partners, and employees — and contribute positively to our industry and society.

Ref. B2, C3



Torq/Lite Europe AS is a complete supplier of torque and tensioning tools for demanding applications in the offshore, subsea, energy, and onshore industries. The company operates as a non-manufacturing supplier, focusing on sourcing and distributing high-quality tools and equipment from trusted global manufacturers, ensuring that customers benefit from proven technologies and reliable performance. Our portfolio includes: | 47(a)

- Hydraulic, pneumatic, electric and mechanical torque tools
- Tensioners, pumps and specialised accessories
- Customised tool solutions designed in cooperation with customers
- Training and competence-building in safe and efficient tool use
- Service, maintenance, and calibration to extend product lifetime

By representing leading brands such as Torq/Lite, Fastorq and Blackiron, we provide access to innovative solutions tailored to the needs of our customers.

Markets and Business Conditions | 47(b)

We operate in the business-to-business (B2B) market, primarily serving companies in oil and gas, offshore energy, and related sectors across Norway and the EU. Our customers include operators, contractors, and service companies who rely on precision, safety, and reliability in their operations. With a flexible organisation, a local warehouse, and training facilities, we are able to deliver complete solutions – from product delivery to training and support – ensuring minimal downtime and maximum operational efficiency.

Main business Relationships | 47(c)

Our business model is built on long-term partnerships with:

- Global manufacturers of torque and tensioning tools with whom we have direct distribution agreements
- Customers in the energy sector who demand tailor-made and high-performance solutions
- Distribution channels and logistics partners that guarantee timely delivery across Norway and Europe
- End-users who apply our tools in critical operational environments

Close collaboration across the value chain secures both product quality and customer trust.

Strategic Initiatives | 47(d)

Torq/Lite Europe AS is committed to embedding sustainability in our operations. Key initiatives include:

- Offering durable, high-quality tools that reduce replacement needs, thereby supporting resource efficiency.
- Providing structured training that promotes safe and correct tool usage, contributing to safer workplaces and lower operational risk.
- Operating local warehouse and service facilities that extend product lifetime and reduce transport needs.
- Ensuring compliance with industry standards (including Equinor 1591-4 approval and UNI-ISO/DIN standards for Blackiron products).
- Strengthening supplier collaboration to ensure consistent quality and alignment with international ESG expectations.
- Exploring digital solutions and data transparency initiatives that will allow us to support customers in meeting their own sustainability goals.
- **Planning a relocation to a more energy-efficient building in 2025. The new building is equipped with heat pumps, LED lighting and an energy recovery system in the heating installation.**

We are committed to continuous improvement and to integrating sustainability into all parts of our business. By combining technical expertise, training, and responsible partnerships, Torq/Lite Europe AS aims to contribute positively to safer, more efficient, and more sustainable operations in the industries we serve.



Sustainability practices, policies and future initiatives

Established practices, policies or future initiatives to facilitate a transition to a more sustainable economy | B2 26-28,78-80, C2 48-49, 213

Climate change

Yes No

Targets Yes No

Publicly available Yes No

We track our Scope 1 and Scope 2 emissions.

We have set targets for reducing Scope 1 and Scope 2 emissions by 2030 and 2050.

Pollution

Yes No

Targets Yes No

Publicly available Yes No

Water and Marine Resources

Yes No

Targets Yes No

Publicly available Yes No

Biodiversity and Ecosystems

Yes No

Targets Yes No

Publicly available Yes No

Circular economy

Yes No

Targets Yes No

Publicly available Yes No

Torq/Lite Europe AS implements a take-back system, where we collect tools, repair them and resell or rent them. This way, we extend product lifetime and reduce waste.

Business Conduct

Yes No

Targets Yes No

Publicly available Yes No

We have ethical guidelines and a code of conduct that includes:

- Zero-tolerance policy towards violations of human rights or any other form of unlawful conduct.
- Prohibition of bribery and corruption involving public officials or business partners.

Own workforce Yes No **Targets** Yes No **Publicly available** Yes No

Our HSE system is based on the Norwegian Working Environment Act and the Regulation on Systematic Health, Environment and Safety Activities in Enterprises. All employees are required to familiarize and follow the HSE handbook in the daily activities. Our HSE policy focus on preventing nonconformities at all levels of the organization.

To improve our HSE standards, we conduct regular HSE safety inspections to identify risks and improvement areas. Furthermore, we perform an evaluation of the HSE system on a yearly basis to ensure its effectiveness.

Finally, we have policies, procedures, and processes in place to ensure that working hours and rest periods for our workforce comply with national laws.

Our HSE targets include:

- No injuries or accidents
- No work-related sick leaves
- Documentation of all nonconformities

Workers in the Value Chain Yes No **Targets** Yes No **Publicly available** Yes No

We monitor workforce practices of new suppliers through questionnaires that assess whether staff that perform work affecting product quality have sufficient training, education and skills.

Affected Communities Yes No **Targets** Yes No **Publicly available** Yes No

Customers and end-users Yes No **Targets** Yes No **Publicly available** Yes No

Torq/Lite Europe AS requires that all suppliers providing products and services with an impact on the quality of the final product are assessed and approved before engagement. Our critical suppliers are evaluated annually to ensure they meet the necessary technical, financial and quality standards, while for key suppliers, certifications, such as ISO 9001:2015 or an equivalent quality management system is a standard requirement. These measures ensure the quality of the company's final products for customers and end-users.

Finally, we process data in accordance with applicable regulations, including the GDPR, and ensure no personal data are disclosed to third parties.

Environmental impact

Total Energy Consumption | B3 29 82-89

Total energy consumption in 2024 was **38.6 MWh** (*)

Greenhouse Gas Emissions – development over time | B3 30, 50-54, 90-109, 214-222, C3 54

Scope	Source of emission	Total emissions 2024 (tCO ₂ e) <i>Base line year</i>	GHG emission reduction target 2030 (tCO ₂ e)	GHG emission reduction target 2050 (tCO ₂ e)
Scope 1	Fuel	7.694	4.385	0
Scope 2	Electricity Location- based	0.255	0.145	0
Scope 2	Electricity Market- based	23.106		
Total Scope 1 and 2 Location-based		7.949		
Total Scope 1 and 2 Market-based		30.800		

GHG Intensity | B3 31

Location-based	0.00000830 tCO ₂ e per € -> 8.30 gCO ₂ e per €
Market-based	0.00003217 tCO ₂ e per € -> 32.17 gCO ₂ e per €

Pollution of Air, Water and Soil | B4

The company is not legally required to report pollutant emissions and does not do so voluntarily.

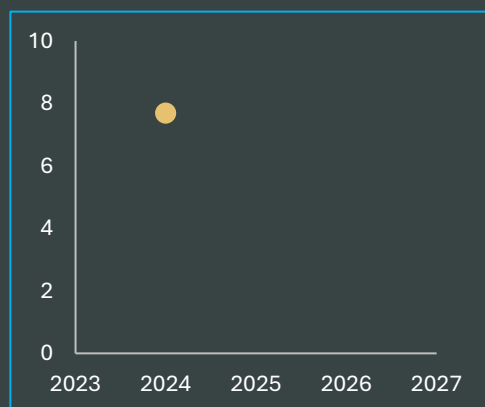
Biodiversity | B5

Location	Strandsvingen 4, Stavanger, 4032, Norway
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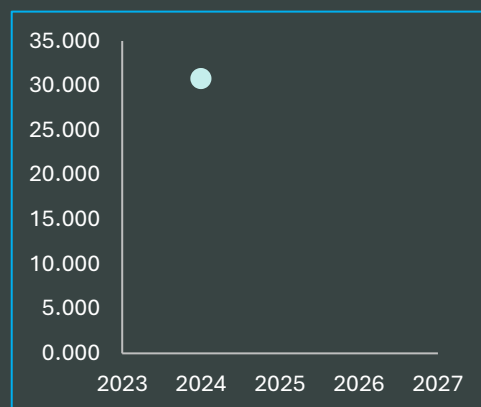
Type of use*	Area (hectares)			Site located in a biodiversity sensitive area	Site located near a bio-diversity sensitive area**
	Last year	Reporting year	% change		
Total sealed area	160 m ²	160 m ²	0 %	No	No

- total sealed area, nature-oriented area on-site/off-site, use of land. ** hectares or m².
- According to the *World Database on Protected Areas* and the *World Database on Key Biodiversity Areas*, the site is not situated in or near any biodiversity-sensitive area.

Total Scope 1 and 2 Location-based



Total Scope 1 and 2 Market-based



(*) Based on Norwegian data for older, non-upgraded office and commercial buildings (typical office use ~217–255 kWh/m²-year, with wide variation depending on purpose and equipment; sources: NVE, Enova).

The company's 160 m² (60 m² storage/workshop + 100 m² office/common) corresponds to an estimated annual electricity use of 27,200–50,000 kWh (midpoint ≈ 38,600 kWh).

Water Consumption | B6

Water withdrawal: **estimated 11,7165 liters (*)**

We confirm that our operations are not located in a high water-stress area.

* According to Aqueduct Water Risk Atlas, the premises are not located in a high water-stress area.

We only withdraw water from the public supply network and discharge it into the sewer system. Therefore, disclosure of water consumption can be omitted.

Resource Use, Circular Economy and Waste Management | B7

Our take-back system, where we collect, repair and resell or rent tools, reflects our strong commitment to the circular economy principle of circulating products and materials at their highest value by extending their product lifecycle and reducing waste.

Annual Waste Generation: Report the total annual generation of hazardous and non-hazardous waste | 38(a,b) 160-172

We affirm that our operations generate no waste other than household waste; hence, the requirements relating to waste reporting may be omitted.

Climate risks | C4 57, 228-230

Based on the TCFD framework, the company has identified several climate-related risks that may significantly impact operations and financial performance. These risks are categorized as follows:

Category	Description	Assessment of Exposure/Sensitivity
Climate-related hazards: Acute	Extreme weather events (storms, floods, sudden temperature changes) can disrupt supply chains and transportation, leading to delays in delivery and impacting operational continuity.	Exposure is assessed through ongoing monitoring of supplier reliability, transportation routes, and inventory levels. The company maintains close communication with suppliers and logistics partners, builds inventory buffers, and evaluates vulnerability to weather disruptions.
Climate-related hazards: Chronic	Chronic climate risks include long-term changes such as rising average temperatures and shifting weather patterns, which may affect the company's ability to maintain product quality, meet delivery commitments, and ensure business continuity.	The company regularly reviews operational processes and supply chain dependencies to identify vulnerabilities to long-term climate trends. Market and environmental conditions are monitored to anticipate future changes in risk exposure.
Climate-related transition events: Policy and Legal	Policy and legal risks arise from regulatory changes, such as new customs duties, carbon pricing, and compliance requirements, which can affect costs and operational procedures.	The company tracks regulatory developments and adjusts pricing and operational strategies to comply with new requirements.
Climate-related transition events: Market	Market risks involve higher costs from factors like fuel prices, inflation, and customs duties, as well as reduced revenue due to lower demand and decreased exploration drilling and rig activity.	The company monitors market trends, evaluates cost structures, and maintains flexibility in supplier and logistics arrangements to respond to market fluctuations.

(*) This estimate is based on the national average water supply per household.

In Norway, the annual number of working hours is 1,695 hours. In 2024, the average supplied water per connected resident is 166 liters per person per day. We have 1 employee; hence the water withdrawal is calculated using the following formula:

$$\text{Water withdrawal} = \text{Number of employees} \times \text{Daily water use per person} \times \text{Number of days corresponding to working hours}$$

Social metrics

Workforce | B8

Employee counting methodology for the disclosures below: | B1 24 (e-v) 71-72
At the end of the reporting period.

Employee counting methodology | B1 24 (e-v) 71-72

Headcount

Company	Country*	Type of contract*	Female*	Male*	Other*	Headcount**
Torq/Lite Europe AS	Norway	Permanent	0	1	0	1

*B8 39(c), 175-182, **(B1)

Reported employment numbers for 2024 |

Turnover rate B8 40, 183	Not applicable
Gender ratio - Management level (Female:Male) C5 59, 231-233	0:1
Gender diversity ratio – governance body (Female:Male) C9	Board members: 1:1
Type of workers C5 60, 234-236	Not applicable
Gender pay-gap B10 42(b), 194-201	Not applicable
% employees covered by collective bargaining B10 42(c), 202-205	Not applicable
Average number of annual training hours pr employee B10 42(b)	Not applicable
Female	0
Male	0
Other	0
Total reported incident B9 41(a)	0
TRIF (total recordable incident frequency) B9 41(a)	0
Fatalities B9 41(b)	0
Employees receive pay equal or above minimum wage determined by national law or collective bargaining agreement? B10 42(a) 192-193	YES

Governance metrics

Human rights policies and processes | C6

The undertaking has a code of conduct or human rights policy for its own workforce that covers:

- child labour
- forced labour
- human trafficking
- discrimination
- accident prevention

The company currently does not have a complaint-handling mechanism for its workforce, as it only has one employee. Reporting systems and a whistleblowing policy will be established if and when the company expands its workforce in the future. | 61 (c)

Severe negative human rights incidents | C7

The company does not have any confirmed incidents in its own workforce | 62(a)

The company is not aware of any confirmed incident involving workers in the value chain, affected communities, consumers or end-users. | 62(c)

Corruption and Bribery | B11

The company have not made any violation to anti-corruption and anti-bribery laws, nor received any fines for any violations.

Revenues from certain sectors | C8 63

The company is not active in any of the following sectors:

- controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons);
- the cultivation and production of tobacco;
- fossil fuel (coal, oil and gas) sector (i.e. the undertaking derives revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and the Council 17), including a disaggregation of revenues derived from coal, oil and gas;
- chemicals production if the undertaking is a manufacturer of pesticides and other agrochemical products;

Exclusion from EU reference benchmarks | C8 64

The company is not excluded from EU reference benchmarks that are aligned with the Paris Agreement.

Conclusion and Future Goals

Summary

In 2024, Torq/Lite Europe AS continued to integrate sustainability into its core operations. We improved waste sorting, increased recycling, and implemented energy efficiency measures. Employees received training in environmental practices, and we began preparations for reporting on material mass flow and Scope 3 emissions. These efforts build on our commitment to precision, safety, and responsibility — values that define our role as a complete supplier of torque and tensioning tools for demanding industries across Norway and the EU.

Through durable products, structured training, and close collaboration with suppliers and customers, we contribute to safer, more efficient, and more sustainable operations. Our business model, rooted in long-term partnerships and technical expertise, supports both operational reliability and ESG performance.

Looking ahead

In 2025, we will continue to strengthen our position as a trusted supplier to critical industries. We aim to:

- Enhance training and competence-building to support safe and efficient tool use
- Enhance data transparency to help customers meet their own ESG goals
- Strengthen supplier collaboration to ensure consistent quality and ESG alignment
- Explore digital solutions that support operational efficiency and sustainability

By combining technical excellence with responsible business practices, we will continue to support our customers, partners, and employees — and contribute positively to our industry and society.

List of omitted disclosures | B1 24 (b)

Omitted sections	Reasoning
Information on previous reporting period 16	Not Applicable
Scope 3 B3 50-54, 2014-222, C3 54	Not applicable
Potential negative financial impact of climate risks 58 228-230	Not Applicable
Pollution of air, water and soil B4	Not Applicable
Material Flows and Annual Mass-flow of relevant materials used 38(c), 173-174	Not Applicable
Annual Waste Generation: Report the total annual generation of hazardous and non-hazardous waste 38(a,b) 160-172	Not Applicable
Turnover rate B8 40, 183	Not Applicable - Does not meet the threshold
Type of workers C5 60, 234-236	Not Applicable
Gender pay-gap B10 42(b), 194-201	Not Applicable - Does not meet the threshold



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value chain, with ease.

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