

2025

SUSTAINABILITY REPORT



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Looking Back on 2025

“2025 has been a defining year for Stanford Marine Group, a year marked not only by strong performance, but by meaningful progress in strengthening our position as an integrated and forward-looking maritime platform.”

Elias Nassif
CEO



Message from the CEO

Across our offshore chartering and shipbuilding businesses, we have continued to build on our core strengths while adapting to a dynamic and evolving market environment. This has enabled us to deliver consistent results, deepen client relationships, and reinforce our role as a trusted partner in the offshore energy sector.

Our progress this year reflects more than financial performance. It is a testament to the resilience of our operations, the trust of our clients, and the commitment of our people across every part of the organisation.

Strong Operational and Commercial Performance

2025 marked a record year for our offshore chartering business, delivering the strongest performance in our history. Supported by improved market conditions and sustained offshore activity, we achieved higher utilisation across our fleet of over 120 offshore support vessels operating across the GCC and selected international markets.

This performance was driven by disciplined fleet management, strong commercial execution, and our ability to respond quickly to changing client requirements. By maintaining close engagement with our clients and aligning with their operational needs, we strengthened long-term partnerships and secured repeat business across multiple markets.

Our forward-looking commercial strategy and focus on operational readiness enabled us to capture opportunities effectively, maximise fleet performance, and reinforce our reputation as a reliable offshore marine partner.

During the year, 10 newbuild vessels were successfully delivered, while the Ship Repair division achieved record revenue, reflecting sustained demand and high levels of customer satisfaction. This performance highlights Grandweld’s capability to deliver quality, reliability, and technical excellence at scale.

With a current shipbuilding order book of 13 vessels, Grandweld continues to demonstrate strong client confidence in its capabilities and remains a key pillar of the Group’s integrated offering and long-term growth strategy.

Health, Safety, and Environment

In 2025, we maintained an LTI-free year across our chartering operations, reflecting the strength of our safety culture and the discipline embedded across our offshore and onshore teams.

We continued to enhance our HSE practices through increased digitalisation, including the development of in-house applications to improve audit, inspection, and reporting processes. These initiatives are strengthening visibility, accountability, and efficiency across the organisation.

At Grandweld, we also achieved zero LTIs during a year of high operational activity, reinforcing our commitment to maintaining the highest safety standards across all shipbuilding and repair operations.

Sustainability and Corporate Responsibility

Sustainability continues to shape how we operate, with a growing focus on improving efficiency, reducing environmental impact, and embedding responsible practices across our business.

Throughout the year, we continued to reduce our environmental footprint through initiatives such as fuel efficiency improvements, eco-friendly hull coatings, energy-saving technologies, and LED lighting across our fleet. Onshore, we implemented practical measures including recycling programs, reduced single-use plastics, and water conservation initiatives.

We also remained committed to supporting our communities through partnerships with organisations such as Al Noor Training Centre, Rashid Centre for People of Determination, and the Mission to Seafarers.

At Grandweld, our investment in renewable energy delivered measurable impact, with a reduction of approximately 920 tonnes of CO₂ emissions through our rooftop solar energy system. This positions Grandweld among the early adopters of large-scale renewable energy in the regional maritime sector and supports our long-term sustainability ambitions.

Building on Momentum for the Years Ahead

Following a record year in 2025, we move forward with confidence, ambition, and a clear sense of purpose. Stanford Marine Group is entering its next phase from a position of strength, supported by solid performance and a platform well placed to deliver sustainable, long-term growth. Our focus is not only on maintaining the gains of the past year, but on building a stronger, more efficient, and more resilient business for the future.





General Information

About the Report

ESG Standards and Frameworks adopted by the company

This report has been prepared with reference to a combination of internationally recognised sustainability and industry-specific reporting frameworks. These reflect both the environmental sensitivity of maritime operations and the expectations of our clients, regulators and investors. Our disclosures are organised around material topics across Environmental, Social and Governance performance and are benchmarked against the Sustainability Accounting Standards Board (SASB) Marine Transportation standard. This is reflected in indicators such as marine casualties, Conditions of Class, and port state control deficiencies and detentions, which are drawn directly from the SASB Marine Transportation metrics (TR-MT-540a series).

Our environmental disclosures are shaped by our compliance obligations under MARPOL Annex VI (air emissions) and Annex V (garbage management), the International Convention for the Control and Management of Ships' Ballast Water and Sediments (BWM Convention), and our ISO 14001-certified Environmental Management System. Our social disclosures draw on the Maritime Labour Convention (MLC) for crew welfare and recruitment, UAE Labour Law (Federal Decree Law No. 33 of 2021), and our ISO 45001-certified occupational health and safety management system. Our governance and risk disclosures reflect our ISO 9001 Quality Management System and our Anti-Bribery and Anti-Corruption Policy. Our cybersecurity and data privacy disclosures are based on IMO Resolution MSC.428(98) on Maritime Cyber Risk Management and the US NIST Cybersecurity Framework.

Where relevant, we present quantitative indicators using standardised codes and units of measure. This supports year-on-year comparison and allows the data in this report to be mapped consistently against these external frameworks. Unless otherwise stated, all performance data in this report covers the reporting period from January to December 2025 and is drawn from our internal HR, HSEQ, environmental and compliance record-keeping systems.

ESG Highlights

2025 was a year in which SM & AME continued to formalise and deepen the systems underpinning our ESG performance, from waste and emissions tracking to workforce data and anti-corruption oversight. The highlights below summarise performance across our three pillars. Full detail, definitions and trend data are presented in the Environmental, Social and Governance sections of this report.



These figures reflect a company with strong safety and integrity metrics, including a clean incident record across occupational health and safety, discrimination and corruption. Against this, environmental metrics are trending upward in absolute terms as operations expand, particularly in waste generation and Scope 3 emissions. We view this combination as the honest starting point for our ESG strategy: strong governance and safety foundations, with clear areas where deliberate action is needed going forward, namely emissions intensity, waste volumes and gender diversity.





About Our Company

Our Purpose

SM & AME exists to keep vessels, crews and offshore operations running safely, efficiently and responsibly. Operating from the UAE at the crossroads of major global shipping routes, we provide vessel management and offshore support services to clients whose own operations depend on the reliability and integrity of the marine assets we manage on their behalf. Our purpose rests on a simple premise: commercial performance in the maritime sector cannot be separated from the safety of the people who crew our vessels, the integrity with which we conduct business, or the health of the marine environment in which we operate.

This purpose translates into three enduring commitments that run through every part of our business. First, protecting our people, whether seafarers spending months at sea or onshore staff supporting global operations, through rigorous safety systems, fair employment practices and genuine investment in training and wellbeing. Second, operating with integrity. We meet and, where feasible, exceed the regulatory standards that govern a heavily regulated industry, and we maintain a zero-tolerance stance towards bribery, corruption and discrimination. Third, minimising our environmental footprint. Fuel consumption, emissions and waste generated by vessel operations carry real consequences for the oceans and coastal communities on which our clients' cargo and operations ultimately depend.

We recognise that, as a maritime services provider, our impact is felt largely through the vessels we manage and the crews we deploy, rather than through a single physical footprint. That makes culture and management systems, not policy documents alone, the real mechanism through which our purpose is delivered. Our ISO-certified management systems, our "Switch It Off, Turn It Down" energy conservation culture, our no-blame safety reporting environment and our confidential ethics and grievance channels are all practical expressions of the same purpose: to be an operator that clients, regulators and our own workforce can trust, voyage after voyage.

Multiculturalism is core to who we are. We crew and hire across the Indian subcontinent, the Far East, the Middle East and Africa, and Europe, and we see our diversity not as a compliance requirement but as an operational strength. It gives us access to global talent and a genuine understanding of the regions in which our vessels operate. As our fleet and client base grow, our purpose remains constant: safe, ethical and sustainable maritime operations, delivered by a workforce that is well trained, fairly treated and proud of the standards we hold ourselves to.

Key Stakeholder Issues

Our ESG priorities are shaped by ongoing engagement with the stakeholder groups most affected by, and most influential over, our operations. Rather than treating stakeholder engagement as a separate exercise, we draw on existing touchpoints to surface the issues that matter most to each group. These include vessel safety meetings, client audits, supplier pre-qualification, Board and Group Audit Committee reviews and employee grievance channels. The table below summarises the key issues raised by our principal stakeholder groups and how we engage with them.

STAKEHOLDER GROUP	KEY ISSUES RAISED	HOW WE ENGAGE
 CREW & SEAFARERS SAFE PEOPLE STRONGER TOMORROW	• Safety at sea • Fair treatment • Mental health and wellbeing • Career development	• Twice-monthly safety meetings • Toolbox talks • Safety Observation Cards • Mission to Seafarers partnership • Telemedicine access
 ONSHORE EMPLOYEES PEOPLE DRIVE OUR PROGRESS	• Career growth • Inclusion • Work environment	• Training programs • Open-door HR policy • Confidential grievance channels • Cultural sensitivity training
 CLIENTS PARTNERING FOR SUCCESS	• Vessel reliability • Emissions performance • Cybersecurity • HSEQ compliance	• Vendor/service audits • HSEQ reporting • Cybersecurity assurances aligned to NIST and IMO MSC.428(98)
 REGULATORS & FLAG STATES COMPLIANCE BUILDS TRUST	• MARPOL compliance • Port state control performance • Labour law compliance	• Regular audits and inspections • Garbage and Waste Management Plans • MLC-aligned hiring practices
 SUPPLIERS & CONTRACTORS SAFE PARTNERS STRONGER OPERATIONS	• Fair procurement • HSE expectations • Responsible sourcing	• Pre-qualification and evaluation processes incorporating HSE performance criteria
 BOARD & GROUP AUDIT COMMITTEE GOOD GOVERNANCE A STRONGER FUTURE	• Risk oversight • Anti-corruption assurance • Business resilience	• Risk registers escalated to the Board • Compliance audit review • Management review meetings
 LOCAL COMMUNITIES & MARINE ENVIRONMENT CLEANER OCEANS BRIGHTER HORIZONS	• Spill risk • Biodiversity impact • Waste and emissions	• Environmental Impact Assessments • Spill response plans • Silicone antifouling coatings • Ballast water management

These recurring themes of safety, fair treatment, environmental impact and ethical conduct map closely onto the material topics addressed throughout this report. This gives us confidence that our reporting boundary reflects what stakeholders actually raise with us, rather than a generic industry checklist.





ESG APPROACH

Our Goals

Building on our 2025 performance baseline, SM & AME's ESG goals are organized around the same three pillars covered in this report. These goals are directional commitments reviewed through our existing management review and Board reporting structures, rather than one-off targets set in isolation.

 ENVIRONMENT Cleaner oceans, brighter horizon	Continue reducing fuel and energy intensity per vessel through maintenance optimisation, low-sulphur fuel use and wider application of low-friction and silicone anti-fouling coatings.	Investigate the drivers behind the increase in waste generation in 2025, particularly dirty oil and sludge volumes, and build the findings into the next review cycle of the Waste Management Plan.	Continue to look into low-carbon vessel solutions as part of our broader approach to decarbonisation.	Deepen Scope 3 emissions data collection across our value chain, as Scope 3 represents the largest part of our total GHG footprint.
 SOCIAL Safe people. Stronger Together	Sustain our zero lost-time-injury and zero marine-casualty safety record as the fleet and workforce grow, rather than treating current performance as a ceiling.	Improve gender diversity across our workforce over time, recognising that female representation currently stands at approximately 3.5% of total headcount.	Continue expanding structured training hours across safety, HSE and office-based categories, with particular attention to consistency across vessel types and regions.	Strengthen mental health and wellbeing support for seafarers, building on our Mission to Seafarers partnership and telemedicine access.
 GOVERNANCE Doing the right things always	Maintain our zero-incident record on corruption, discrimination and major regulatory non-compliance as a minimum standard, not a target achieved.	Continue digitalising risk and compliance record-keeping through our in-house ERP system to improve the accuracy and auditability of ESG data over time.	Periodically reassess our anti-corruption and cybersecurity frameworks against evolving international standards, including IMO and NIST guidance.	Extend supplier HSE pre-qualification criteria further into our procurement decisions as visibility across our value chain improves.

OUR PLANET

Save the Environment

ENVIRONMENT

CLEANER OCEANS, BRIGHTER HORIZON

SM & AME operates within the maritime services sector, delivering vessel management and offshore support activities across offshore and onshore operations. Our core business is intrinsically linked to marine fuel consumption, air emissions and waste generation from vessel operations. We therefore recognise that our environmental footprint carries both regulatory significance and a broader responsibility to the ecosystems and communities in which we operate. This report sets out our approach to the environmental material topics identified through our sustainability assessment process: Energy, Emissions, Waste, Biodiversity and Supplier Environmental Assessment.

Our approach is built on a structured Environmental Management System (EMS) certified to ISO 14001, supported by an Environmental Impact and Aspects Register. This allows us to systematically identify, evaluate and manage environmental risks across the fleet and onshore facilities. Compliance with MARPOL Annex VI and Annex V underpins our operational practices. We hold ourselves to a standard of full regulatory compliance and seek to exceed minimum requirements where feasible. Over the 2023 to 2025 reporting period, we have tracked a consistent set of quantitative indicators to monitor our performance and inform continuous improvement. These cover energy consumption, Scope 1, 2 and 3 greenhouse gas emissions, and waste generation and disposal volumes.

Across our operations, two complementary initiatives drive day-to-day environmental performance. The first is our office-based energy conservation campaigns, which encourage staff to reduce unnecessary electricity and cooling use. The second is the vessel-based "Switch It Off, Turn It Down" initiative, which embeds energy-conscious behaviour into crew routines. These behavioural measures are reinforced by technical interventions, including the use of low-sulphur fuel, silicone-based anti-fouling hull coatings, and structured maintenance and inspection programmes that optimise fuel efficiency across the fleet.



ENERGY



EMISSIONS



WASTE



BIODIVERSITY



SUPPLIER
ENVIRONMENTAL
ASSESSMENT

Governance of these commitments sits with senior management, who oversee the coordination of environmental risk mitigation, incident response and emerging initiatives such as carbon offsetting through reforestation. Employee training covers waste segregation, hazardous material handling, pollution prevention and emergency response. This ensures that environmental responsibility is understood and practised at every level of the organisation, from the bridge to the back office. The sections that follow present our policies, actions and performance data for each material topic in turn.



Our ocean is our shared home.
We have a responsibility to protect it.





ENERGY

Powering Operations,
Reducing Impact

Policies and Commitment

SM & AME is committed to minimising the environmental impacts and risks associated with air emissions from energy consumption across our operations, with a particular focus on reducing carbon emissions from our vessels and offices. The principal air emissions generated by our activities are carbon dioxide (CO2), nitrogen oxides (NOx) and sulphur oxides (SOx). Within our offices, we promote energy conservation through employee awareness campaigns that encourage switching off lighting, air-conditioning and electronic equipment when not in use. Across our vessels, the "Switch It Off, Turn It Down" initiative encourages crew members to reduce energy consumption in the same way. All vessels operate in full compliance with MARPOL Annex VI, supported by regular servicing and maintenance programmes, and use low-sulphur fuel (0.05%) to reduce SOx emissions. Silicone-based anti-fouling coatings are applied to vessel hulls to minimise marine growth and improve fuel efficiency. Regular fleet-wide maintenance and inspections also optimise fuel efficiency and reduce unnecessary energy consumption.

Reduction of Energy Consumption

Our energy reduction initiatives cover all the energy types used across our operations, namely fuel, electricity, heating and cooling. Our goal is to minimise environmental impact both offshore and onshore. In our offices, we focus on reducing electricity and cooling consumption through targeted employee awareness campaigns and energy-efficient practices, including optimal air-conditioning settings and energy-efficient lighting systems. Onboard our vessels, the "Switch It Off, Turn It Down" initiative promotes energy-conscious crew behaviour. This is complemented by operational efficiencies such as low-sulphur fuel use and silicone anti-fouling paints, which reduce marine growth and improve fuel efficiency. Regular maintenance and inspections further optimise fuel consumption across the fleet.

OFFSHORE (VESSEL)

- Energy conscious crew practice
- Low-sulfur Fuel
- Anti-fouling hull coatings
- Planned maintenance
- Fuel-efficiency monitoring

ONSHORE (OFFICE)

- Switch off unused equipment
- Optimise air-conditioning
- Reduce unnecessary lighting
- Use energy-efficient systems
- Promote employee awareness



OUR APPROACH



OPTIMISE ENERGY USE

Improve operational efficiency across vessels and offices.



REDUCE EMISSIONS

Lower Scope 1, 2 and 3 emissions through efficiency and cleaner fuels.



CLEANER FUELS

Use low-sulphur fuel and advanced anti-fouling coatings.



MONITOR AND IMPROVE

Track performance and identify further opportunities for energy savings.



PERFORMANCE HIGHLIGHTS



77,638 GJ

Total energy consumption in 2025



210,561 tCO₂-e

Total GHG emissions (Scope 1, 2 & 3)



0.05%

Low-sulphur fuel fleet-wide



SILICONE ANTI-FOULING COATINGS

Reduce marine growth and improve fuel efficiency.



ZERO OPERATIONS IN ECOLOGICALLY SENSITIVE AREAS

Protecting marine ecosystems.

ENERGY PERFORMANCE 2023 – 2025

Metric	UOM	2023	2024	2025
Total Energy Consumption	GJ	60,745.49	75,644.99	77,638.39
Energy Purchased	GJ	1,500.39	1,213.59	1,495.58

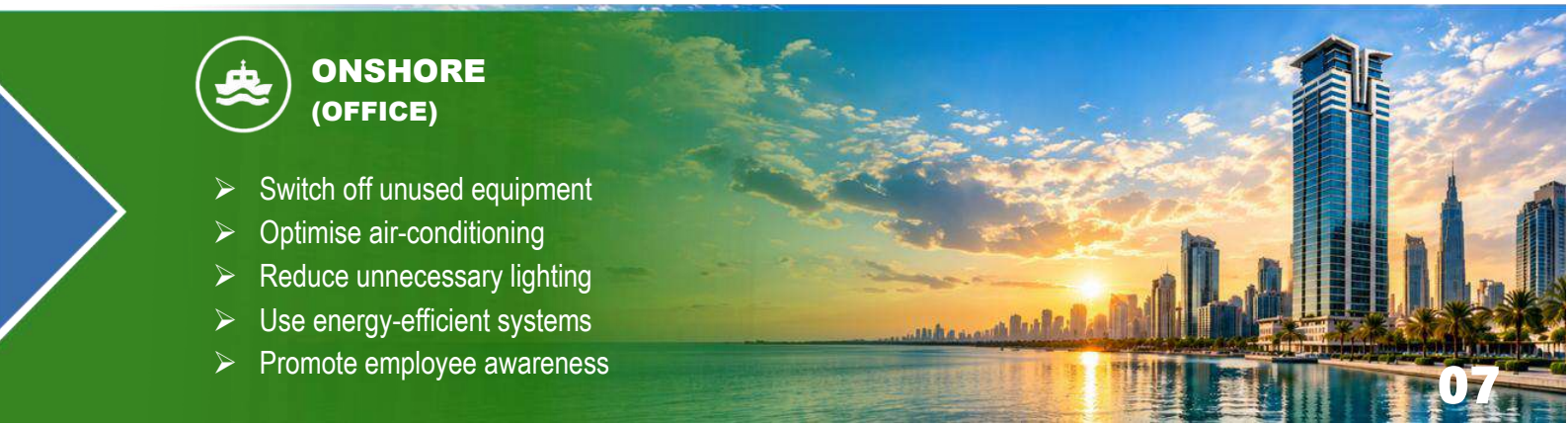
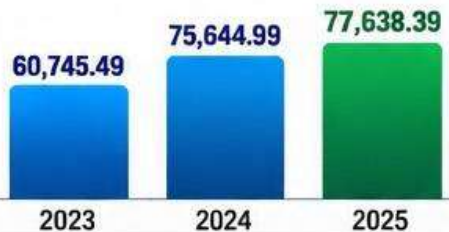


PERFORMANCE INSIGHT

Total energy consumption increased from 60,745.49 GJ in 2023 to 77,638.39 GJ in 2025, while purchased energy remained relatively stable. These results establish a baseline for measuring future improvements in vessel fuel efficiency, maintenance optimisation and energy-management initiatives.

TOTAL ENERGY CONSUMPTION IN 2025

77,638.39 GJ



EMISSION

A Cleaner Tomorrow
At Sea

Policies and Commitments

SM & AME is committed to the responsible management of energy consumption and emissions across our offshore and onshore operations. We disclose our Scope 1, 2 and 3 emissions and pursue reduction strategies in compliance with MARPOL Annex VI and other applicable international standards. Our emissions arise primarily from marine gas oil consumption in vessel operations. To address this, we have set long-term goals to reduce CO2, NOx and SOx emissions through energy efficiency measures, the use of low-sulphur fuels and structured maintenance programmes that optimise fuel consumption and minimise air pollution. We are also committed to complying with local and international environmental regulations and to exceeding these standards where feasible. We monitor our performance regularly and adapt our strategies to stay aligned with evolving regulatory requirements and best practice in maritime environmental stewardship.

Managing Impacts

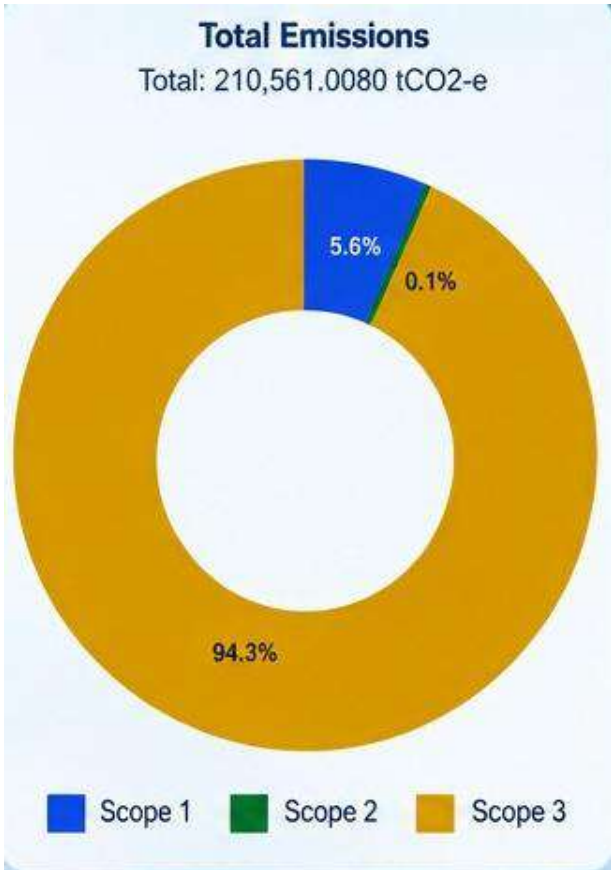
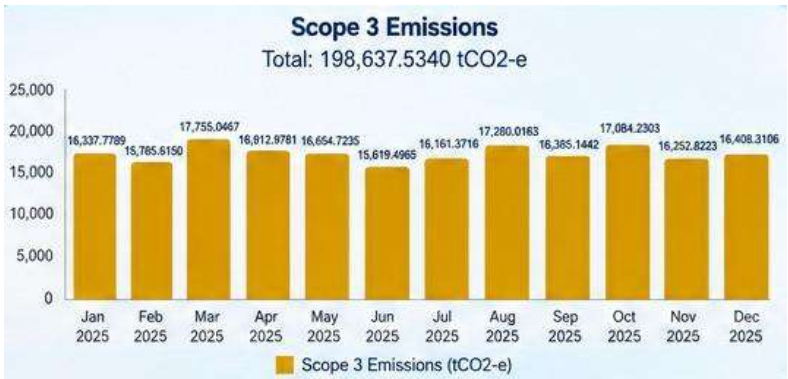
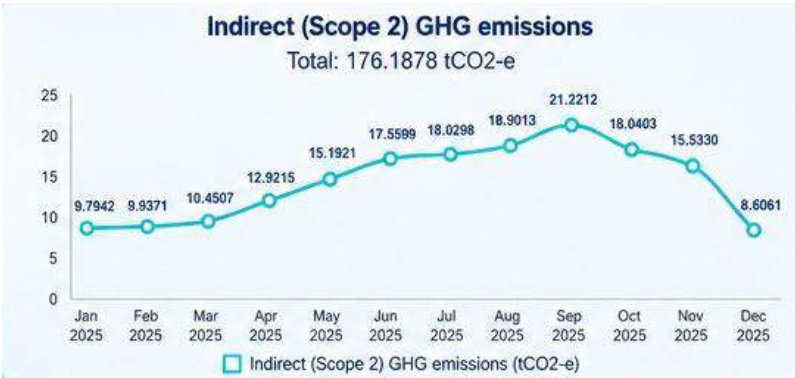
We take a proactive, structured approach to managing environmental risks, including those related to climate change. Our ISO 14001 Environmental Management System and Environmental Impact and Aspects Register allow us to systematically identify, assess and manage these risks across our operations. To reduce emissions and improve energy efficiency, we use low-sulphur fuels and apply silicone anti-fouling paints to our vessels.

Where negative impacts occur, we maintain spill response plans to enable a prompt and effective response, working with regulatory authorities to ensure remediation is appropriate and aligned with applicable standards. On the positive side, we are evaluating carbon offsetting initiatives, such as reforestation, as a way of contributing to broader environmental outcomes.

Air Quality

Our vessels use 500 ppm marine gas oil (MGO), which determines both our SOx emissions profile and our particulate matter (PM10) output. This fuel specification reflects our commitment to reducing airborne pollutants beyond baseline regulatory requirements.

Metric	UOM	2023	2024	2025
Direct (Scope 1) GHG emissions	tCO2-e	13,362.22	15,555.07	11,747.29
Indirect (Scope 2) GHG emissions	tCO2-e	176.75	142.97	176.19
Scope 3 Emissions	tCO2-e	151,121.57	189,390.33	198,637.53
Total GHG emissions	tCO2-e	163,740.54	205,052.07	210,561.01





WASTE

Clean Seas, Thriving Ecosystem, Sustainable Operation

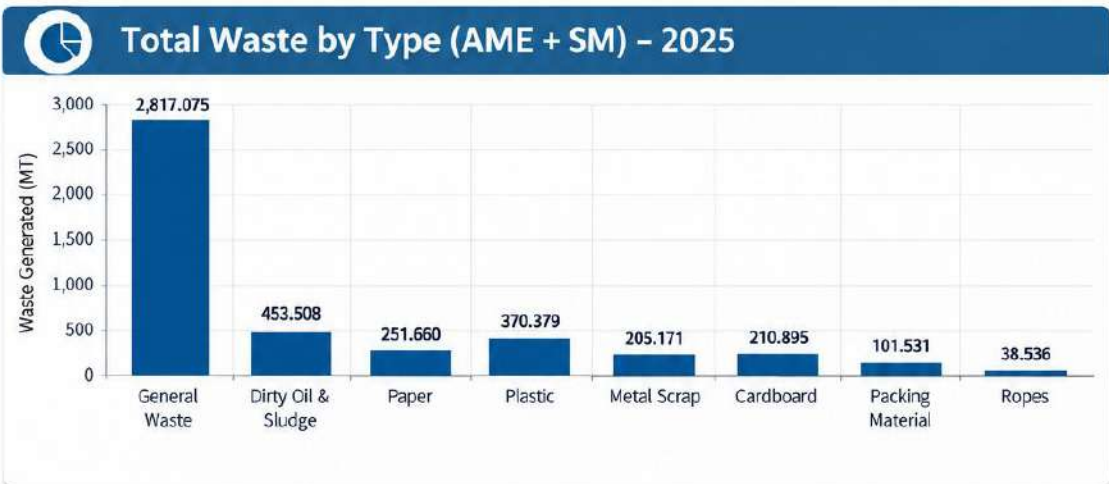
Waste Management Procedures

SM & AME has implemented a comprehensive Waste Management Plan (WMP) to ensure the safe and environmentally responsible handling and disposal of hazardous and non-hazardous waste. The plan complies with MARPOL regulations, local laws and industry best practice. Waste is classified and segregated using a colour-coded system. Hazardous waste such as oils and chemicals is properly contained, labelled and disposed of through licensed contractors. Non-hazardous waste is recycled or reused wherever feasible to minimise landfill impact. Dedicated storage areas and secure transportation methods prevent spills and contamination during handling and transfer. Regular training for onshore and offshore employees covers waste segregation, safe handling of hazardous materials and emergency response protocols. This training is integrated into our EMS and subject to regular internal and external audits.

Waste Categories and Compliance

We have identified and segregated waste into distinct categories using our colour-coded system: plastic, food waste, domestic waste, oily hazardous waste, non-oily hazardous waste and e-waste. Plastic waste is managed in compliance with port regulations and recycled where possible. Food waste is disposed of in designated port containers, with composting explored where feasible. Domestic waste, including paper, rags, metals, crockery and packing materials, is recycled or managed through Dubai Municipality-approved subcontractors. Oily hazardous waste, including used oil, oily rags and contaminated spill kits, is handled by licensed contractors in line with port and international hazardous waste standards. Non-oily hazardous waste, such as paint, oil and medical waste, follows biohazard protocols. E-waste, comprising electronic equipment, batteries and fluorescent tubes, is separated and managed by specialised subcontractors for proper recycling or safe disposal. Regulatory compliance is supported by structured procedures and training on waste minimisation, segregation and colour coding. Disposal is carried out through licensed subcontractors and, for non-hazardous domestic and warehouse waste, Dubai Municipality-approved subcontractors. The process is fully integrated with our EMS and reviewed periodically as regulations, technology and stakeholder expectations evolve. All vessels operate under a Garbage Management Plan developed in accordance with Regulation 9(2) of MARPOL Annex V. Hazardous liquid waste onboard, such as sewage and bilge water, is managed under the close supervision of the Chief Engineer. Our WMP also defines emergency response actions for waste-related incidents.

Month	AME (MT)	SM (MT)	Total (MT)
January	172.091	74.450	246.541
February	167.550	57.450	225.000
March	163.180	66.390	229.570
April	128.249	74.630	202.879
May	125.752	73.130	198.882
June	100.727	58.830	159.557
July	118.873	62.380	181.253
August	154.133	63.280	217.413
September	162.230	54.320	216.550
October	144.380	75.880	220.260
November	180.295	70.870	251.165
December	140.120	263.400	403.520
Total 2025	1,757.580	995.010	2,752.590



BIODIVERSITY

Protecting Marine Life

Natural Resource Preservation

We are committed to managing and preserving natural resources responsibly through a set of focused initiatives. On water, we encourage staff to use it efficiently and monitor consumption to find ways to improve. On energy, we optimise our operational processes to reduce waste and build a culture of conservation across the company. On waste, we run recycling programmes and promote practices that reduce waste at every level of our operations. On biodiversity, we carry out environmental impact assessments and develop ways to safeguard the habitats and ecosystems our activities affect.

We also work to limit the ecological impact of our operations, particularly chemical and oil spills, by following strict environmental regulations. Environmental impact assessments help us identify and evaluate risks to local ecosystems. Employee training on waste management, pollution prevention and biodiversity conservation reinforces each person's role in reducing these impacts. It supports our compliance with environmental requirements and helps us protect the environment while maintaining operational performance.

Approach to Biodiversity Risk

SM & AME recognises the importance of minimising our footprint on marine ecosystems and is strongly committed to protecting biodiversity. In line with relevant international regulations and our internal procedures, we work to eliminate adverse impacts on marine biodiversity or, where that is not possible, to reduce them meaningfully.

Our approach has four parts:

1. Spill prevention and response

Strict protocols reduce the risks from bunkering, fuel transfer, painting and maintenance activities. The focus is on prevention and a rapid, effective emergency response, with senior management overseeing coordination and communication across employees.

2. Regulatory compliance

Our vessels comply with the local and international maritime regulations that apply in the regions where they operate.

3. Antifouling coatings

We use silicone-based antifouling coatings to reduce harm to marine organisms and limit toxic pollutants entering the marine environment.

4. Ballast water management

In line with the International Convention for the Control and Management of Ships' Ballast Water and Sediments (BWM Convention), our vessels use freshwater as ballast to prevent invasive species being introduced into marine ecosystems.

Location of Operations

SM & AME confirms that none of its operations or offices are located in or near ecologically sensitive areas. This is reviewed as part of our environmental impact evaluation process and will be revisited if our operations expand into new regions.

Supplier Environmental Assessment

Responsible supply chain management is an important part of our operations. SM & AME is committed to following local, regional and international standards for responsible procurement and sourcing. To support this, we have pre-qualification and evaluation processes for vendors and suppliers that go beyond quality and delivery to include reviews of health, safety and environmental (HSE) performance. Suppliers are assessed against responsible sourcing criteria both before we engage them and throughout the relationship.

Our vendor evaluation framework is designed to identify environmental risk at onboarding. It gives us visibility of a supplier's environmental management practices, regulatory compliance history and ability to meet the standards we apply to our own operations. This matters because many of our suppliers provide fuel, maintenance materials and waste disposal services, which carry direct environmental implications. These range from spill risk during bunkering to the handling of hazardous waste such as used oil and oily rags. By applying HSE scrutiny to procurement decisions, we aim to make sure environmental risk is managed properly rather than simply passed on to a third party.

Regulations on responsible supply chain management keep changing. This includes tighter MARPOL requirements, regional waste disposal rules and growing stakeholder expectations around Scope 3 emissions. We remain committed to taking proactive measures to stay compliant and to align our procurement practices with industry best practice. This includes reviewing our vendor pre-qualification criteria periodically, working more closely with the Dubai Municipality-approved subcontractors and other licensed disposal partners already part of our waste management chain, and continuing to monitor supplier performance against HSE benchmarks. Over time, we intend to deepen this process by collecting environmental performance data from suppliers more consistently and building it into our Scope 3 emissions reporting. Scope 3 currently represents the largest share of our total greenhouse gas footprint.



OUR PEOPLE

People at the Heart
of everything we do



SOCIAL

EMPOWERING PEOPLE, STRENGTHENING COMMUNITIES



SM & AME's approach to social sustainability centres on the wellbeing, safety and development of our people, both onshore and offshore. Our workforce spends long periods at sea, often in physically demanding and safety-critical environments, so our social material topics carry particular weight. These are Employment, Occupational Health and Safety, Training and Education, Diversity and Equal Opportunity, Non-discrimination and Customer Privacy. This report sets out our policies, initiatives and 2025 performance data for each of them.

As of 2025, our total workforce stands at 1,955 employees. It spans multiple nationalities and regions, with the Indian subcontinent, Europe, the Middle East and Africa, and the Far East all represented in our crew and shore-based teams. Managing a workforce of this size and diversity responsibly requires structured systems rather than ad hoc practices. For this reason, our HSEQ management framework is built on internationally recognised standards: ISO 45001 for occupational health and safety, ISO 14001 for environmental management and ISO 9001 for quality management. These certifications are not just badges. They define how hazards are identified, how incidents are investigated and how corrective actions are tracked to completion. Our people strategy rests on the belief that fair treatment, physical safety and continued learning cannot be separated from operational performance. Our Equal Employment Opportunity and Diversity and Inclusion frameworks govern how we recruit, promote and compensate. A company-wide Risk Register and twice-monthly vessel safety meetings anchor our safety culture. A structured annual training calendar covering HSE topics, emergency drills and cybersecurity awareness keeps our workforce prepared for both routine operations and rare, high-consequence events.

We are also committed to data privacy and cybersecurity, guided by IMO Resolution MSC.428(98) and the US NIST Cybersecurity Framework. Protecting our people also means protecting the systems and information they rely on.



EMPLOYMENT



HEALTH & SAFETY



TRAINING & EDUCATION



DIVERSITY & EQUAL OPPORTUNITY



NON-DISCRIMINATION



CUSTOMER PRIVACY



Our people are our great strength.
Together, we grow, we thrive and deliver safely



EMPLOYMENT

Building People For A Stronger Tomorrow

Policies and Commitments

At SM & AME, we are committed to a fair, inclusive and safe workplace for all employees. We prioritise non-discrimination and equal opportunity, so recruitment, promotion and compensation are based on merit alone, without bias towards race, gender, nationality, religion or other personal characteristics. Our Equal Employment Opportunity Policy and Diversity and Inclusion Framework are the foundation of our efforts to create a respectful and supportive work environment.

We provide safe working conditions in both our onshore offices and offshore operations by following the highest standards of health, safety and environmental (HSE) practice, including regular safety training for all employees. In line with local labour laws, we offer competitive compensation and benefits, namely annual vacation, paid parental leave, health insurance, accommodation and transport allowances. We also provide training programmes that build skills and support career growth. This commitment to fair employment and a positive work culture has led to high levels of employee satisfaction and made us a preferred employer in the industry.

Employee Wellbeing

We support employee wellbeing through a range of targeted initiatives. We promote diversity, inclusion and equity through fair employment practices and cultural sensitivity training for our diverse workforce. Through our partnership with The Mission to Seafarers, seafarers have access to counselling and mental health support.

We maintain certified health and safety management systems and run regular safety drills to reinforce a strong safety culture. Offshore employees also have access to telemedicine services, so they can get medical support quickly while at sea. Together, these initiatives support the mental and physical wellbeing of our workforce and help improve employee satisfaction and performance.



Workforce Composition

Indicator	UOM	Total
Total Employees (Male)	no.	1,886
Total Employees (Female)	no.	69
Total Employees (Indian Subcontinent)	no.	1,451
Total Employees (Far East)	no.	221
Total Employees (Middle East & Africa)	no.	278
Total Employees (Europe & Other Countries)	no.	5
Total Employees (Under 30 years)	no.	391
Total Employees (30 to 50 years)	no.	1,326
Total Employees (Over 50 years)	no.	238

“A diverse, safe, and supportive workplace today, for a stronger tomorrow”



Work Force Overview

Diverse People, Shared Purpose

Our 2025 workforce data show a heavily seafaring, male-majority structure typical of the maritime sector, with female representation at roughly 3.5% of total headcount (69 of 1,955 employees) a figure we recognize as an area for continued focus under our Diversity and Equal Opportunity commitments. Geographically, the workforce is anchored in the Indian subcontinent (918 employees, close to half of total headcount), with meaningful representation from Europe and other countries (538), the Middle East and Africa (278), and the Far East (221), reflecting the multicultural crewing base typical of international shipping operations. The workforce skews toward the 30–50 age band (1,326 employees), suggesting a largely experienced crew base, while temporary contracts common for seagoing roles tied to voyage or rotation cycles make up the large majority of employment arrangements, with 1,643 temporaries versus 312 permanent employees.

In 2025, SM & AME made 554 new hires, of which 542 were male and 12 were female, with the Indian subcontinent contributing the largest share of new joiners (224), followed by Europe and other countries (146), the Middle East and Africa (111), and the Far East (73). By age, new hires were concentrated in the 30–50 band (325), followed by under-30 (198) and over-50 (31) a pattern broadly consistent with the composition of our existing workforce.

Employee turnover in 2025 totalled 22 departures (17 male, 5 female), with the Middle East and Africa region recording the highest regional turnover (9), followed by the Indian subcontinent (8), Far East (5), and Europe and other countries (2). Our annual turnover rate for the period stood at 16.92%. We continue to monitor turnover trends by region, gender, and age band to identify any emerging retention risks and to ensure our employee value proposition remains competitive across the geographies in which we crew and hire.





Occupational Health and Safety

Protecting People in Everything We Do.
We Deliver Safety

Safety Performance (2025)

-  Zero LTI.
-  Zero Marine Casualty
-  Zero Conditions of Class
-  Zero PSC — deficiencies
-  Zero PSC — detentions
-  Zero Serious cases
-  Zero Non-employees/
workers covered by SMS

Occupational health and safety is central to everything we do at SM & AME and to our long-term operational success. We meet all applicable legislative and regulatory requirements and work closely with the relevant enforcement authorities, so that our onshore and offshore activities are carried out to high safety standards and protect the wellbeing of everyone involved.

Our HSEQ management systems are built on the requirements of ISO 45001 (Occupational Health and Safety), ISO 14001 (Environmental Management) and ISO 9001 (Quality Management). Through our HSEQ policies, we set clear objectives and put controls in place to safeguard the health and safety of our employees, visitors, suppliers and any subcontractors working under our direction. Compliance is checked through internal and external audits, management site visits and safety inspections. Observations and deviations are tracked to completion within set timeframes and reviewed as part of formal management reviews.

Hazard Identification and Risk Assessment

Identifying hazards, whether they arise from routine or non-routine activities, is a critical step in removing risks to health and safety before they occur. We assess the severity and likelihood of each hazard using a Risk Assessment Matrix and put suitable control measures in place. These are recorded at a high level in a company-wide Risk Register.

Our risk assessment process follows a consistent method. We identify job steps and their hazards, determine who or what could be affected and how, evaluate severity and likelihood to define controls, document the findings and review the assessments periodically.

Onboard our vessels, safety meetings are held twice a month, and toolbox talks take place before every operational task. These give crew members a chance to raise concerns or observations, supported by our Safety Observation Card system. The Master carries out an annual review of vessel manuals to confirm that safety procedures and supporting documents remain accurate and up to date.

Incident Investigation

If an incident occurs, an investigation begins immediately. A dedicated team gathers evidence and witness accounts to define both immediate and corrective actions that prevent it happening again. Outcomes are reported to management through formal incident reports, and incident statistics are reviewed as part of management review discussions.

This is supported by a no-blame culture and by recognising employees who show outstanding HSEQ performance. We actively encourage employee feedback as a way of strengthening our safety culture over time.





Practice Learn BE READY

Training and Education

Policies and Commitments

Our workforce is the driving force behind SM & AME's operations and investing in their continued growth is a core priority. We are committed to building a culture where learning never stops. This is supported by clearly defined training policies and structured development pathways that help employees keep pace with changing skills, knowledge and industry expectations.

For crew members, we design internal training programmes tailored to their individual roles and responsibilities and to the requirements set by clients and the wider industry. These programmes are benchmarked against internationally recognised standards and reviewed periodically to keep them current and to strengthen workforce competence over time.



Training Pillar

Our training approach centres of two pillar

Annual HSE Training

Crew members complete a structured schedule of health, safety and environmental training throughout the year. It covers heat stress awareness, permit-to-work procedures, personal protective equipment (PPE) use and cybersecurity awareness. This keeps employees informed on both traditional safety risks and emerging operational threats.

Emergency Preparedness Drill

Regular onboard drills test and reinforce our emergency response capabilities. They cover scenarios such as fire emergencies, abandon-ship procedures, man-overboard situations and hydrogen sulphide (H₂S) exposure. Each drill is observed and evaluated, and lessons learned are fed back into future training to close any gaps identified. SM & AME appoints competent personnel to oversee implementation, monitor outcomes and drive continuous improvement. Training needs are identified systematically and reviewed on an ongoing basis.

Training Hours (2025)

Indicator	UOM	Total
Total Training — Safety Meeting	Hours	15,577
Total Training — HSE	Hours	25,862
Total Training — Safety Drill	Hours	29,344
Total Training — Campaign	Hours	5,627
Total Training — Office Employees	Hours	1,923
Total Training — Others	Hours	2,045



In 2025, SM & AME delivered a combined **80,378 hours of training** across all categories. This investment reflects our broader commitment to empowering our people and upholding operational excellence.



REAL TRAINING
REAL COMPETENCY
REAL IMPACT



Diversity and Equal Opportunity

Opportunity Without Barriers

Equality, diversity and inclusion sit at the core of SM & AME's values, and we aim to be recognised as a leading employer in our industry on these principles. Our employees are central to the quality of service we deliver, so we are committed to fair labour practices and respect for human rights across all our operations. This starts at recruitment, where all crew hiring strictly follows the standards set out under the Maritime Labour Convention (MLC). Operating from the UAE, a naturally multicultural environment, we embrace this diversity and work to build a unified workplace where inclusion is truly valued, not just stated.

In 2022, our CEO reaffirmed the company's Anti-Bullying, Harassment and Discrimination Policy, aligning it with Article 4 of UAE Labour Law (Federal Decree Law No. 33 of 2021). The policy takes a firm stand against bullying, harassment and discrimination on the basis of race, colour, gender, religion, nationality, social origin or disability. These commitments go well beyond regulatory compliance. They shape our culture and how employees work with one another day to day. We maintain open communication channels and an open-door approach across the company, so employees' feedback and contributions are heard. Each grievance is reviewed and addressed through a structured process.

Our 2025 workforce data show this diversity in practice. Employees come from four broad regional groups: the Indian subcontinent, the Far East, the Middle East and Africa, and Europe and other countries. They fall into three age bands, from under 30 to over 50, and include both permanent and temporary contracts. By building a workplace that is open, fair and inclusive, we aim to give employees confidence that they are treated equitably and the motivation to perform at their best. These principles remain central to our wider ESG strategy. We continue to track workforce composition data, as presented under Employment above, as one input into how we monitor progress on diversity over time.

Non Discrimination

Inclusivity, fairness and equal opportunity are fundamental to how SM & AME operates. Our Non-discrimination Policy sets a clear standard across the company, prohibiting discrimination on the basis of race, gender, age, disability, religion or any other protected characteristic. It applies consistently across our onshore and offshore operations, so every employee and crew member, regardless of role or location, is treated with dignity and respect.

To put this policy into practice, we require all employees to complete training on diversity, equity and inclusion. It is part of onboarding from day one and is refreshed periodically to reflect changing best practice and legal requirements. It helps our workforce understand not only what non-discrimination means but also how to support an inclusive workplace. We also provide confidential grievance reporting channels, giving employees a safe route to raise concerns about discrimination or unfair treatment. Our Human Resources and Compliance teams investigate every report thoroughly and take corrective action promptly where needed, to resolve concerns and keep the workplace safe and inclusive.



SM & AME recorded zero incidents of discrimination in 2025. We see this as evidence that our confidential grievance channels, mandatory onboarding training and consistent policy enforcement are working as intended. A zero-incident record also depends on employees feeling safe to report concerns. We continue to monitor this through open-door engagement with HR and supervisors across our onshore and offshore teams.



Customer Privacy

Protecting Data

Data Privacy and Cybersecurity Management

We take data privacy and cybersecurity seriously, both for our own operations and on behalf of our clients. Our approach is shaped by national, international and flag state requirements and is based mainly on IMO Resolution MSC.428(98) on Maritime Cyber Risk Management and the US NIST Cybersecurity Framework. Together, these guide how we identify, manage and reduce cyber risk across the business.

To apply this consistently across the company, we maintain detailed policies and operational guides for both onshore and offshore activities. They set out how data is protected, how cyber risks are managed and how compliance with international standards is maintained.

Offshore, cybersecurity requirements are built into our Safety Management System (SMS), which protects vessels and their onboard systems from cyber incidents. Onshore, we apply the NIST framework to protect data and systems against unauthorised access and to preserve the confidentiality, integrity and availability of client information. The threat landscape changes quickly, so we review our data privacy and cybersecurity strategies regularly to keep protection current against new risks and regulatory developments.

Employee Training and Compliance

Compliance with IT and cybersecurity requirements is supported by a clear internal framework: a dedicated IT Policy and cybersecurity manuals that apply across onshore and offshore operations. All employees are required to understand and follow these protocols as part of their role.

Beyond written policy, we run periodic training that helps employees recognise cyber threats and common attack methods. This builds awareness across the workforce and strengthens the protection of our digital assets. Cybersecurity awareness is also part of our annual HSE training for crew, as we treat cyber risk alongside traditional operational safety risks.

Assessing and Improving Cybersecurity Posture

We take a structured approach to improving our cybersecurity posture, combining preventive measures with ongoing evaluation. This includes regular security audits, vulnerability scans and penetration testing to find weaknesses across our systems, networks and data processes, benchmarked against standards such as the NIST Cybersecurity Framework and IMO guidelines. Incident monitoring and analysis help us learn from past events and improve our threat detection over time.

These efforts have delivered measurable results: fewer system vulnerabilities, stronger defences against cyber threats, better detection and faster response times. Our alignment with regulatory and industry requirements, including IMO Resolution MSC.428(98), has strengthened as a result. By staying proactive, we aim to keep ahead of changing threats and keep our operations secure and reliable.



OUR INTERGRITY

Accountability - Resilience - Trust



GOVERNANCE

DOING THE RIGHT THINGS, THE RIGHT WAY

Governance

Sound governance supports SM & AME's ability to operate safely, ethically and reliably across a fleet and workforce spread over multiple regions and regulatory jurisdictions. Our governance material topics are Risk Management, Business Resilience and Anti-corruption. We manage them through an integrated management system framework rather than as separate compliance exercises, because quality, environmental performance, occupational health and safety, and ethical conduct are closely linked in how we run the business. This report sets out our approach to each topic, along with our 2025 anti-corruption performance data.

Risk Management

Risk and opportunity management is a core part of SM & AME's strategic and operational planning. It brings together quality, environmental, and occupational health and safety management in one approach. To meet the requirements of ISO 9001, ISO 14001 and ISO 45001, we have built risk management procedures supported by more than 124 individual risk assessments. These are consolidated into risk registers, alongside hazard identification records that guide activity across the fleet.

Onboard, the vessel safety officer carries out risk assessments with input from base operations and HSEQ support, and the HSEQ department then reviews them. Every mitigation identified is documented and shared with relevant stakeholders, including the Board, to maintain accountability and ensure it is implemented to standard.

In line with ISO 9001, management evaluates business risks systematically using tools such as SWOT and PESTLE analysis. These look at internal strengths and weaknesses alongside external political, economic, social, technological, legal and environmental factors. Health and safety risks are assessed separately through hazard identification and risk assessment under ISO 45001. This process draws on the needs and expectations of relevant stakeholders, and key findings are raised in management review meetings, where they shape strategic decisions and drive continuous improvement.

We provide regular training on risk management processes and how to apply them. We are open about risk: risks, mitigations and precautionary measures are discussed with stakeholders before operations begin, and internal audits across departments and vessels confirm that procedures are followed and identify opportunities to improve. Across all three ISO standards, we keep an up-to-date register of applicable laws and regulations and carry out regular compliance audits to make sure our products and services continue to meet required standards.





Business Resilience

Adapt – Innovate – Stay Ahead

Business Resilience

SM & AME takes a proactive approach to resilience, addressing challenges that range from global supply chain uncertainty to extreme weather linked to climate change. Strong ESG management helps us identify and respond to emerging risks while protecting both operational performance and reputation. Business goals are set and tracked through regular management meetings, with designated project and department managers monitoring progress and flagging gaps for timely corrective action. Our ISO 9001, 14001 and 45001 certifications, combined with industry best practice, provide the management system backbone that supports continuity during periods of disruption.

Digitalisation and innovation play a growing role in strengthening our resilience. We continue to invest in research and development to improve vessel performance, including low-friction coatings that reduce marine growth and fuel consumption. We are also looking into low-carbon energy solutions in general, as part of our broader sustainability goals.

We have also digitalised processes across several departments through an in-house, custom-built ERP system. This reduces our reliance on paper, improves the accuracy of data collection and storage, and strengthens our ability to adapt in a changing market.

Anti-corruption Ethical Conduct and Prevention of Bribery

Ethical conduct and financial integrity are core to how SM & AME operates and protects its reputation. Our Anti-Bribery and Anti-Corruption Policy, which is accessible to all employees, sets clear expectations for ethical behaviour and is reinforced through ongoing training and awareness programmes. Employees are encouraged to stay alert and report any concerns about bribery or unethical conduct through secure, dedicated reporting channels. Every allegation is investigated thoroughly, and we take prompt and appropriate action to maintain accountability across the company.

Regulatory Compliance

SM & AME operates in a heavily regulated industry and holds itself to high standards of ethics and compliance. We follow local, regional and international anti-corruption laws through regular compliance audits, ongoing monitoring of regulatory change and timely policy updates. We work with legal experts to keep our compliance framework aligned with industry best practice and continue to improve our processes. Our Group Audit Committee oversees this framework. It reviews compliance audit outcomes, evaluates the effectiveness of our anti-corruption measures and addresses any gaps identified.

Policies and Commitments

Our Anti-Bribery and Anti-Corruption Policy sets out clear guidance on ethical conduct and reflects a zero-tolerance stance towards unethical practices. We are fully committed to regulatory compliance and review our management systems regularly to keep them aligned with industry standards and evolving best practice. This reinforces our wider commitment to integrity across the company.

Reporting Channels and Protection from Retaliation

We encourage employees, contractors and suppliers to speak up about unethical behaviour, safety concerns or grievances, and they can do so without fear of retaliation. Multiple confidential reporting channels allow concerns to be raised securely and discreetly. Our commitment to confidentiality protects the people who come forward. Our reporting system also gives guidance on related issues such as conflicts of interest, anti-bribery and anti-corruption, anti-trust matters and cybersecurity. This helps build a culture where people feel safe and empowered to raise concerns.

BUSINESS RESILIENCE
ADAPT | INNOVATE | STAY AHEAD

- Manage emerging risks and global uncertainties
- Invest in innovation and low-carbon solutions
- Digitalize processes for greater efficiency
- Maintain ISO 9001, 14001 and 45001 certifications

ANTI-CORRUPTION
ETHICAL PEOPLE. STRONGER TOMORROW.

- Zero tolerance for bribery and unethical conduct
- Comply with local and international laws
- Confidential reporting channels
- Investigate all allegations and take appropriate action

PERFORMANCE DATA (2025)
ZERO INCIDENTS. A STANDARD WE MAINTAIN.

Confirmed incidents of corruption and actions taken	0 no.
Calls at ports in the 20 lowest-ranked countries on Transparency International's Corruption Perception Index	0 no.
Total monetary losses from legal proceedings associated with bribery or corruption	0 AED



GRI INDEX

Disclosure number	Description	Response
GRI 2: General Disclosures 2025-01-01 to 2025-12-31		
2-1	Organizational details 1 - Report its legal name 2 - Report its nature of ownership and legal form 3 - Report the location of its headquarters 4 - Report its countries of operation	
2-2	Entities included in the organization's sustainability reporting 1 - List all its entities included in its sustainability reporting 2 - Provide the details if there is a difference in the list of entities in the audited financial statements and the sustainability reporting 3 - What is the company's approach for consolidating information if there are multiple entities. Are adjustments made to the information for minority interests 4 - While consolidating how mergers, acquisitions, and disposal of entities or parts of entities are accounted for.	
2-3	Reporting period, frequency and contact point 1 - Specify the reporting period for, and the frequency of, its sustainability reporting 2 - Specify the reporting period for its financial reporting and, if it does not align with the period for its sustainability reporting, explain the reason for this 3 - Report the publication date of the report or reported information 4 - Specify the contact point for questions about the report or reported information	
2-4	Report restatements of information made from previous reporting periods and explain 1 - Provide the reasons for the restatements 2 - Provide the effect of the restatements	
2-5	Sustainability reporting externally assured 1 - If the organization's sustainability reporting has been externally assured provide a link or reference 2 - Describe what has been assured 3 - Describe the relationship between the organization and the assurance provider	



Disclosure number	Description	Response
2-6	Activities, value chain and other business relationships	1 - Report the sector(s) in which it is active 2 - Describe its value chain, including the organization's activities, products, services, and markets served 3 - Describe the organization's supply chain 4 - Describe the entities downstream from the organization and their activities 5 - Report other relevant business relationships 6 - Describe significant changes mentioned above when compared to the previous reporting period.
2-7	Employees	1 - Total number of permanent employees-Male 2 - Total number of permanent employees-Female 3 - Total number of temporary employees-Male 4 - Total number of temporary employees-Female 5 - Total number of non-guaranteed hours employees - Male 6 - Total number of non-guaranteed hours employees-Female 7 - Total number of full-time employees-Male 8 - Total number of full-time employees-Female 9 - Total number of part-time employees-Male 10 - Total number of part-time employees-Female 11 - Was head count used as the methodologies and assumptions to compile the data related to employees 12 - Was full-time equivalent (FTE) used as the methodologies and assumptions to compile the data related to employees 13 - Was average across the reporting period used as the methodologies and assumptions to compile the data related to employees 14 - Was any other methodology used to compile the data related to employees 15 - Report contextual information necessary to understand the data provided regarding the employees 16 - Describe significant fluctuations in the number of employees during the reporting period and between reporting periods(if any)

Disclosure number	Description	Response
2-8	Workers who are not employees	1 - Describe the most common types of worker and their contractual relationship with the organization 2 - Describe the type of work they perform 3 - Was full-time equivalent (FTE) used as the methodologies and assumptions to compile the data related to workers 4 - Was average across the reporting period used as the methodologies and assumptions to compile the data related to workers 5 - Was any other methodology used to compile the data related to workers 6 - Describe significant fluctuations in the number of workers who are not employees during the reporting period and between reporting periods.
2-9	Governance structure and composition	1 - Describe its governance structure, including committees of the highest governance body 2 - List the committees of the highest governance body that are responsible for decision- making on and overseeing the management of the organization's impacts on the economy, environment, and people; 3 - Describe the composition of the highest governance body and its committees by Executive Level 4 - Describe the composition of the highest governance body and its committees by Non-executive members 5 - Describe the composition of the highest governance body and its committees by Independence 6 - Describe the composition of the highest governance body and its committees by Tenure of members on the governance body 7 - Describe the composition of the highest governance body and its committees by Number of other significant positions and commitments held by each member, and the nature of the commitments 8 - Describe the composition of the highest governance body and its committees by Number of Male, Female 9 - Describe the composition of the highest governance body and its committees by Under-represented social groups 10 - Describe the composition of the highest governance body and its committees by Competencies relevant to the impacts of the organization 11 - Describe the composition of the highest governance body and its committees by Stakeholder representation



Disclosure number	Description	Response
2-10	Nomination and selection of the highest governance body	
	1 - Describe the nomination and selection processes for the highest governance body and its committees; 2 - Describe the criteria used for nominating and selecting highest governance body members, including whether views of stakeholders (including shareholders), diversity, independence, competencies relevant to the impacts of the organization was considered.	
2-11	Chair of the highest governance body	
	1 - Report whether the chair of the highest governance body is also a senior executive in the organization 2 - If the chair is also a senior executive, explain their function within the organization's management, the reasons for this arrangement, and how conflicts of interest are prevented and mitigated.	
2-12	Role of the highest governance body in overseeing the management of impacts	
	1 - Describe the role of the highest governance body and of senior executives in developing, approving, and updating the organization's purpose, value or mission statements, strategies, policies, and goals related to sustainable development; 2 - Describe the role of the highest governance body in overseeing the organization's due diligence and other processes to identify and manage the organization's impacts on the economy, environment, and people, including whether and how the highest governance body engages with stakeholders to support these processes 3 - How the highest governance body considers the outcomes of the due diligence and other processes 4 - Describe the role of the highest governance body in reviewing the effectiveness of the organization's processes as described in 2-12-b, and report the frequency of this review.	
2-13	Delegation of responsibility for managing impacts	
	1 - Describe how the highest governance body delegates responsibility for managing the organization's impacts on the economy, environment, and people, including: Whether it has appointed any senior executives with responsibility for the management of impacts 2 - Whether it has delegated responsibility for the management of impacts to other employees 3 - Describe the process and frequency for senior executives or other employees to report back to the highest governance body on the management of the organization's impacts on the economy, environment, and people.	

Disclosure number	Description	Response
2-14	Role of the highest governance body in sustainability reporting	
	1 - Report whether the highest governance body is responsible for reviewing and approving the reported information, including the organization's material topics, and if so, describe the process for reviewing and approving the information 2 - If the highest governance body is not responsible for reviewing and approving the reported information, including the organization's material topics, explain the reason for this.	
2-15	Conflicts of interest	
	1 - Describe the processes for the highest governance body to ensure that conflicts of interest are prevented and mitigated 2 - Report whether conflicts of interest are disclosed to stakeholders, including, at a minimum, conflicts of interest relating to cross-board membership 3 - Are they disclosed to with reference to cross-shareholding with suppliers and other stakeholders 4 - Are they disclosed to with reference to existence of controlling shareholders 5 - Are they disclosed to with reference to related parties, their relationships, transactions, and outstanding balances.	
2-16	Communication of critical concerns	
	1 - Describe whether and how critical concerns are communicated to the highest governance body; 2 - Report the total number and the nature of critical concerns that were communicated to the highest governance body during the reporting period.	
2-17	Collective knowledge of the highest governance body	
	1 - Report measures taken to advance the collective knowledge, skills, and experience of the highest governance body on sustainable development.	
2-18	Evaluation of the performance of the highest governance body	
	1 - Describe the processes for evaluating the performance of the highest governance body in overseeing the management of the organization's impacts on the economy, environment, and people; 2 - Report whether the evaluations are independent or not, and the frequency of the evaluations; 3 - Describe actions taken in response to the evaluations, including changes to the composition of the highest governance body and organizational practices.	

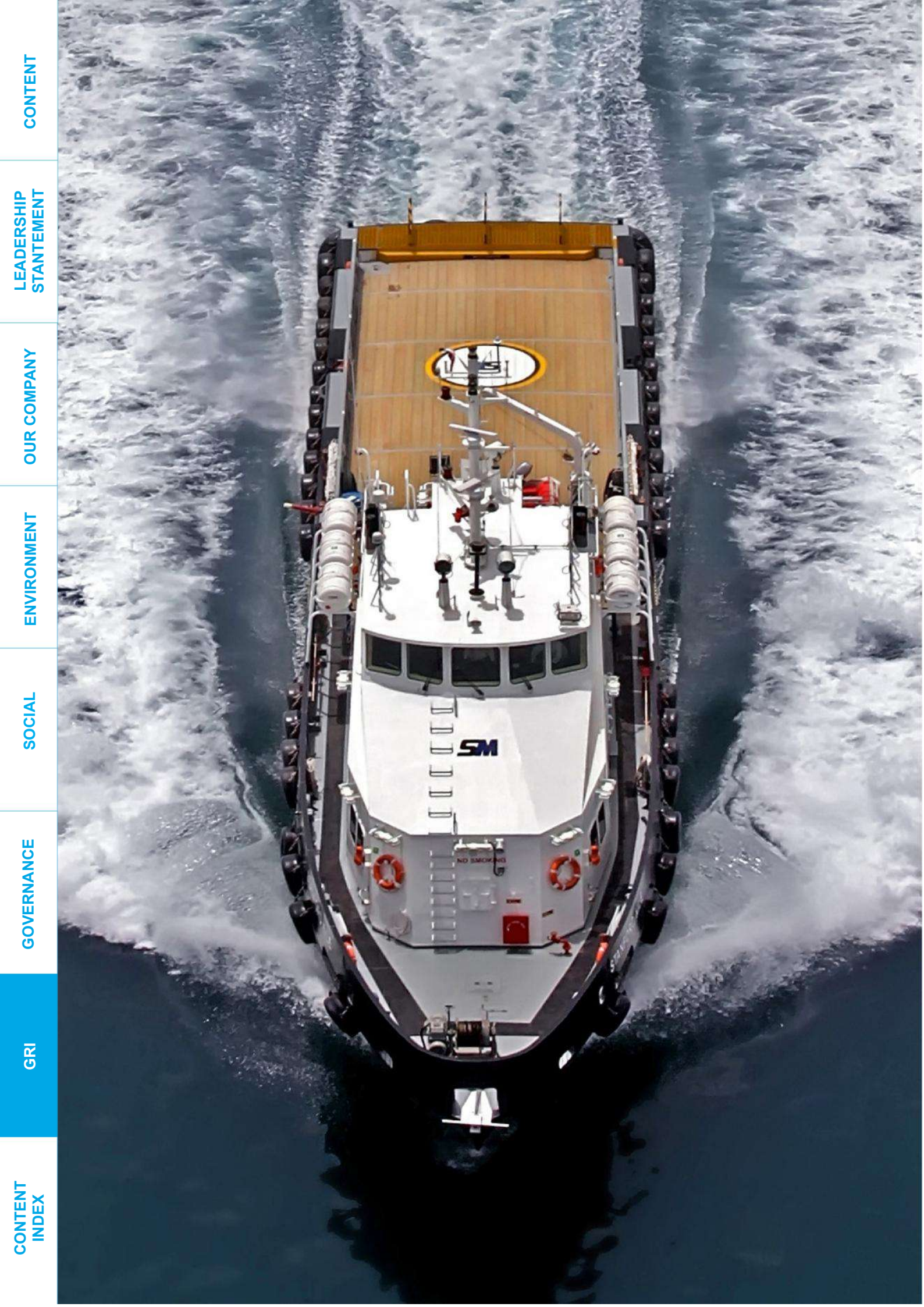
Disclosure number	Description	Response
2-19	Remuneration policies	
	1 - Describe the remuneration policies for fixed pay and variable pay for members of the highest governance body and senior executives 2 - Describe the remuneration policies for sign-on bonuses or recruitment incentive payments for members of the highest governance body and senior executives 3 - Describe the remuneration policies for termination payments for members of the highest governance body and senior executives 4 - Describe the remuneration policies for clawbacks for members of the highest governance body and senior executives 5 - Describe the remuneration policies for retirement benefits for members of the highest governance body and senior executives 6 - Describe how the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organization's impacts on the economy, environment, and people.	
2-20	Process to determine remuneration	
	1 - Describe the process for designing its remuneration policies and for determining remuneration. Whether independent highest governance body members or an independent remuneration committee oversees the process for determining remuneration 2 - How the views of stakeholders (including shareholders) regarding remuneration are sought and taken into consideration 3 - Whether remuneration consultants are involved in determining remuneration and, if so, whether they are independent of the organization, its highest governance body and senior executives 4 - Report the results of votes of stakeholders (including shareholders) on remuneration policies and proposals, if applicable.	
2-21	Annual total compensation ratio	
	1 - Report the ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees(excluding the highest-paid individual) 2 - Report the ratio of the percentage increase in annual total compensation for the organization's highest-paid individual to the median percentage increase in annual total compensation for all employees (excluding the highest-paid individual)	

Disclosure number	Description	Response
	3 - Report contextual information necessary to understand the data and how the data has been compiled.	
2-22	Statement on sustainable development strategy	
	1 - Report a statement from the highest governance body or most senior executive of the organization about the relevance of sustainable development to the organization and its strategy for contributing to sustainable development.	
2-23	Policy commitments	
	1 - Describe its policy commitments for responsible business conduct 2 - Describe its specific policy commitment to respect human rights 3 - Provide links to the policy commitments if publicly available, or, if the policy commitments are not publicly available, explain the reason 4 - Report the level at which each of the policy commitments was approved within the organization, including whether this is the most senior level 5 - Report the extent to which the policy commitments apply to the organization's activities and to its business relationships 6 - Describe how the policy commitments are communicated to workers, business partners, and other relevant parties.	
2-24	Embedding policy commitments	
	1 - Describe how it embeds each of its policy commitments for responsible business conduct throughout its activities and business relationships	
2-25	Processes to remediate negative impacts	
	1 - Describe its commitments to provide for or cooperate in the remediation of negative impacts that the organization identifies it has caused or contributed to; 2 - Describe its approach to identify and address grievances, including the grievance mechanisms that the organization has established or participates in; 3 - Describe other processes by which the organization provides for or cooperates in the remediation of negative impacts that it identifies it has caused or contributed to; 4 - Describe how the stakeholders who are the intended users of the grievance mechanisms are involved in the design, review, operation, and improvement of these mechanisms; 5 - Describe how the organization tracks the effectiveness of the grievance mechanisms and other remediation processes, and report examples of their effectiveness, including stakeholder feedback.	



Disclosure number	Description	Response
2-26	Mechanisms for seeking advice and raising concerns	
	1 - Describe the mechanisms for individuals to seek advice on implementing the organization's policies and practices for responsible business conduct 2 - Describe the mechanisms for individuals to raise concerns about the organization's business conduct	
2-27	Compliance with laws and regulations	
	1 - Report the total number of significant instances of non-compliance with laws and regulations, and a breakdown of this total by instances for which fines were incurred 2 - Were there instances for which non-monetary sanctions were incurred 3 - Report the total number and the monetary value of fines for instances of non- compliance with laws and regulations that were paid during the reporting period, and a breakdown of this total by Fines for instances of non-compliance with laws and regulations that occurred in the current reporting period 4 - Were there Fines for instances of non-compliance with laws and regulations that occurred in previous reporting periods 5 - Describe the significant instances of non-compliance 6 - Describe how it has determined significant instances of non-compliance	
2-28	Membership associations	
	1 - Report industry associations, other membership associations, and national or international advocacy organizations in which it participates in a significant role.	
2-29	Approach to stakeholder engagement	
	1 - Describe its approach to engaging with stakeholders, including the categories of stakeholders it engages with, and how they are identified 2 - Describe the purpose of the stakeholder engagement 3 - Describe how the organization seeks to ensure meaningful engagement with stakeholders	
2-30	Collective bargaining agreements	
	1 - Report the percentage of total employees covered by collective bargaining agreements; 2 - For employees not covered by collective bargaining agreements, report whether the organization determines their working conditions and terms of employment based on collective bargaining agreements that cover its other employees or based on collective bargaining agreements from other organizations.	

Disclosure number	Description	Response
GRI 3: Material Topics 2025-01-01 to 2025-12-31		
3-1	Process to determine material topics	
	1 - How the organization has identified actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights, across its activities and business relationships 2 - How it has prioritized the impacts for reporting based on their significance 3 - Specify the stakeholders and experts whose views have informed the process of determining its material topics.	
3-2	List of material topics	
	1 - List its material topics 2 - Report changes to the list of material topics compared to the previous reporting period	
ENVIRONMENTAL		
Energy		
302-1e	Total Energy consumption	
302-1c	Total fuel consumption	
	Fuel consumption from MGO (on-hire)	
	Fuel consumption from Diesel	
	Fuel consumption from MGO (off-hire)	
302-1a	Energy consumption from various sources	
	Energy Consumption-MGO (on-hire)	
	Energy Consumption-MGO (off-hire)	
	Energy Consumption-Diesel	
	Energy Consumption-Purchased Electricity	
	Greenhouse Gas Emissions-Percentage heavy fuel oil	
	Greenhouse Gas Emissions-Percentage renewable	
302-1	Energy purchased	
	Electricity purchased for consumption	
3-3	For Energy as an identified material topic	



Disclosure number	Description	Response
TR-MT-000	Activity Metric	
	Number of shipboard employees	
	Total distance travelled by vessels	
	Operating days	
	Deadweight tonnage	
	Number of vessels in total shipping fleet	
	Number of vessel port calls	
302-4b,302-4c,302-4d	Reduction of energy consumption	Refer Energy page
	Emissions	
305-1a	Direct (Scope 1) GHG emissions	
	Scope 1 Emission-MGO (off-hire)	
	Scope 1 Emission-Diesel	
305-2a	Indirect (Scope 2) GHG emissions	
	Scope 2 Emission-Purchased Electricity	
305-3a	Scope 3 Emissions	
	Scope 3 Emission-MGO (on-hire)	
	Total Downstream GHG emissions (tCO2-e)	
305-4a	Total GHG emissions	
	GHG emissions	
305-5a	Reduction of GHG emissions	
	GHG emissions reduced	
305-6a	Emissions of ozone-depleting	
	ODS produced	
	ODS destroyed by approved technologies	
	ODS entirely used as feedstock in the manufacture of other chemical	
305-7a	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	

CONTENT				CONTENT			
LEADERSHIP STATEMENT	Disclosure number	Description	Response		Disclosure number	Description	Response
OUR COMPANY		NOx				Waste diverted from disposal-ropes	
		SOx				Waste diverted from disposal-Paper	
		Persistent organic pollutants (POP)				Waste diverted from disposal-Cardboard	
		Volatile organic compounds (VOC)				Waste diverted from disposal-Packing	
		Hazardous air pollutants (HAP)				Waste diverted from disposal-Dirty Oil, Sludge	
		Particulate matter (PM)				Waste diverted from disposal-Metal Scrap	
		Other standard categories of air emissions identified in relevant regulations				Hazardous waste diverted for Preparation for reuse-offsite	
	3-3	For Emissions as an identified material topic				Hazardous waste diverted for Other recovery operations-on-site	
	TR-MT- 110a	Greenhouse Gas Emissions				Hazardous waste diverted for Other recovery operations-offsite	
		Percentage heavy fuel oil			306-4a	Waste generated- Dirty Oil, Sludge	
ENVIRONMENT		Percentage renewable				Waste Generated-Dirty Oil, Sludge	
	TR-MT- 120a	Air Quality			306-5a	Waste generated- Metal Scrap	
		Waste				Waste Generated-Metal Scrap	
	306-3a	Waste generated			306-5b	Waste directed to disposal	
SOCIAL		Waste Generated-Plastic				Waste directed to disposal-Plastic	
		Waste Generated-Ropes				Waste directed to disposal-Ropes	
		Waste Generated-Paper				Waste directed to disposal-Paper	
		Waste Generated-Cardboard				Waste directed to disposal-Cardboard	
		Waste Generated-Packing				Waste directed to disposal-Packing	
		Waste Generated-General Waste				Waste directed to disposal- General Waste	
		Waste Generated-Dirty Oil, Sludge				Waste directed to disposal-Dirty Oil, Sludge	
		Waste Generated-Metal Scrap				Waste directed to disposal-Metal Scrap	
		Construction and demolition waste				Hazardous waste directed to Other disposal operations-on-site	
		Battery waste				Hazardous waste directed to Incineration (with energy recovery)-offsite	
GOVERNANCE		Radioactive waste				Hazardous waste directed to Incineration (without energy recovery)-offsite	
	306-4b	Waste diverted from disposal				Hazardous waste directed to Landfilling-offsite	
		Waste diverted from disposal- General Waste				Hazardous waste directed to Other disposal operations-offsite	
		Waste diverted from disposal-Plastic					
GRI							
CONTENT INDEX							

Disclosure number	Description	Response
306-1	Waste generation and significant waste-related impacts	Refer Waste page
306-2	Management of significant waste related impacts	Refer Waste page
ECD018g	Total Waste generated	
TR-MT- 160a	Ecological Impacts	
	Percentage of fleet implementing ballast water- Exchange	
	Percentage of fleet implementing ballast water - treatment	
	(1) Number of spills and releases to the environment	
	Aggregate volume of spills and releases to the environment	
Biodiversity		
304-2	Significant impacts of activities, products and services on biodiversity	
ECDQ076	Location of Operations/Offices in/Around Ecologically Sensitive Areas	
304-3	Habitats protected or restored	
Supplier Environmental Assessment		
3-3	Negative environmental impacts in the supply chain and actions taken	
SOCIAL		
Employment		
401-1a	New employee hires	
	Employee Hire-Male	
	Employee Hire-Female	
	Employee Hire-Indian subcontinent	
	Employee Hire-Far east	
	Employee Hire-Middle east & Africa	
	Employee Hire-Europe & other countries	
	Employee Hire-under 30 years old	
	Employee Hire-30-50 years old	
	Employee Hire-over 50 years old	
	Total Employee -Male	
	Total Employee -Female	
	Total Employee -Indian subcontinent	



Disclosure number	Description	Response
	Total Employee -Far east	
	Total Employee -Middle east & Africa	
	Total Employee -Europe & other countries	
	Total Employee -under 30 years old	
	Total Employee -30-50 years old	
	Total Employee -over 50 years old	
	Total Permanent Employee	
	Total Temporary Employee	
401-1b	Employee turnover	
	Employee Turnover-Male	
	Employee Turnover-Female	
	Employee Turnover-Indian subcontinent	
	Employee Turnover-Far east	
	Employee Turnover-Middle east & Africa	
	Employee Turnover-Europe & other countries	
	Annual Turnover Rate	
401-3e	Percentage of Parental leave - Return to work rate	
3-3	For Employment as an identified material topic	
	Occupational Health and Safety	
3-3	For Occupational Health and Safety as an identified material topic	
	Training and Education	
404-1	Hours of training per year per employee	
	Total Training - Safety Meeting	
	Total Training - HSE	
	Total Training - Safety Drill	
	Total Training - Campaign	
	Total Training - Office Employees	
	Total Training - Others	
3-3	For Training and Education as an identified material topic	

Disclosure number	Description	Response
	Diversity and Equal Opportunity	
3-3	For Diversity and Equal Opportunity as an identified material topic	
403-8a	Workers covered by safety management system	
	Number of non-employees and workers covered by safety management system	
	Non-discrimination	
3-3	For Non-discrimination as an identified material topic	
406-1	Incidents of discrimination and corrective actions taken	
	Total number of incidents of discrimination	
	Customer Privacy	
3-3	For Customer Privacy as an identified material topic	
	GOVERNANCE	
	Anti-corruption	
205-2a,205-2b,205-2c	Confirmed incidents of corruption and actions taken	
	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	
	Total amount of monetary losses because of legal proceedings associated with bribery or corruption	
	Total number and nature of confirmed incidents of corruption-Employees	
	Total number and nature of confirmed incidents of corruption-Workers	
	Total number of confirmed incidents in which employees were dismissed or disciplined for corruption.	
	Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption.	
	Public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases.	
3-3	For Anti-corruption as an identified material topic	
205-1b	Operations assessed for risks	Refer Ethics & Compliance page
205-2d	Business Resilience	Refer Ethics & Compliance page

Topic	GRI Disclosure	Report section/Page
GRI 2: General Disclosures		ESG Content Index
GRI 3: Material Topics	3-1 Process to determine material topics	ESG Content Index
	3-2 List of material topics	ESG Content Index
ENVIRONMENTAL		
Energy		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy
	302-2 Energy consumption outside of the organization	Energy
	302-3 Energy intensity	Energy
	302-4 Reduction of energy consumption	Energy
	302-5 Reductions in energy requirements of products and services	Energy
Water and Effluents		
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water and Effluents
	303-2 Management of water discharge-related impacts	Water and Effluents
	303-3 Water withdrawal	Water and Effluents
	303-4 Water discharge	Water and Effluents
	303-5 Water consumption	Water and Effluents
Waste		
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste
	306-2 Management of significant waste-related impacts	Waste
	306-3 Waste generated	Waste
	306-4 Waste diverted from disposal	Waste
	306-5 Waste directed to disposal	Waste
Biodiversity		
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	Biodiversity
	101-2 Management of biodiversity impacts	Biodiversity
	101-3 Access and benefit-sharing	Biodiversity
	101-4 Identification of biodiversity impacts	Biodiversity
	101-5 Locations with biodiversity impacts	Biodiversity



Topic	GRI Disclosure	Report section/Page
	101-6 Direct drivers of biodiversity loss	Biodiversity
	101-7 Changes to the state of biodiversity	Biodiversity
	101-8 Ecosystem services	Biodiversity
Supplier Environmental Assessment		
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Supplier Environmental Assessment
	308-2 Negative environmental impacts in the supply chain and actions taken	Supplier Environmental Assessment
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GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emissions
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions
	305-3 Other indirect (Scope 3) GHG emissions	Emissions
	305-4 GHG emissions intensity	Emissions
	305-5 Reduction of GHG emissions	Emissions
	305-6 Emissions of ozone-depleting substances (ODS)	Emissions
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Emissions
SOCIAL		
Employment		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Employment
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employment
	401-3 Parental leave	Employment
Occupational Health and Safety		
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety
	403-3 Occupational health services	Occupational Health and Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety
	403-5 Worker training on occupational health and safety	Occupational Health and Safety

Topic	GRI Disclosure	Report section/Page
	403-6 Promotion of worker health	Occupational Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety
	403-9 Work-related injuries	Occupational Health and Safety
	403-10 Work-related ill health	Occupational Health and Safety
Training and Education		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Training and Education
	404-2 Programs for upgrading employee skills and transition assistance programs	Training and Education
	404-3 Percentage of employees receiving regular performance and career development reviews	Training and Education
Diversity and Equal Opportunity		
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity and Equal Opportunity
	405-2 Ratio of basic salary and remuneration of women to men	Diversity and Equal Opportunity
Non-discrimination		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Non-discrimination
Customer Privacy		
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Customer Privacy
GOVERNANCE		
Anti-corruption		
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Anti-corruption
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Topic	GRI Disclosure	ESRS Standard	VSME Category	SDG Alignment	SASB (if applicable)
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Emissions					
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Indirect (Scope 2) GHG emissions	305-2a	E1-6_01b			Emissions
Scope 3 Emissions	305-3a	E1-6_01c			Emissions
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Reduction of GHG emissions	305-5a				Emissions
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Waste					
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Waste diverted from disposal	306-4b	E5-5_08a			Waste
Waste generated- Dirty Oil, Sludge	306-4a				Waste
Waste generated- Metal Scrap	306-5a				Waste

Topic	GRI Disclosure	ESRS Standard	VSME Category	SDG Alignment	SASB (if applicable)
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Waste generation and significant waste-related impacts	306-1				Waste
Management of significant waste related impacts	306-2				Waste
Total Waste generated					Waste
Ecological Impacts					Waste
Biodiversity					
Significant impacts of activities, products and services on biodiversity	304-2				Biodiversity
Location of Operations/Offices in/Around Ecologically Sensitive Areas					Biodiversity
Habitats protected or restored	304-3				Biodiversity
Supplier Environmental Assessment					
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SOCIAL					
Employment					
New employee hires	401-1a				Employment
Employee turnover	401-1b	S1-6_11			Employment
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Topic	GRI Disclosure	ESRS Standard	VSME Category	SDG Alignment	SASB (if applicable)
Training and Education					
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Workers covered by safety management system	403-8a				Diversity and Equal Opportunity
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GOVERNANCE					
Anti-corruption					
Confirmed incidents of corruption and actions taken	205-2a,205-2b,205-2c				Anti-corruption
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Operations assessed for risks	205-1b				Anti-corruption
Business Resilience	205-2d				Anti-corruption

