STEERING OUR SMART SHIPS TOWARDS A

SUSTAINABLE FUTURE

ONE
OCEAN NETWORK EXPRESS

SUSTAINABILITY
REPORT 2025

About This **Report**

This is the 8th annual sustainability report of Ocean Network Express (ONE) Pte. Ltd. The report provides a summary of our sustainability performance and progress against our commitments to manage our material sustainability issues.

Reporting Period, Boundary and Scope

The information contained in this report covers the period from 1 April 2024 to 31 March 2025, aligned with ONE's financial reporting. The report covers all entities where ONE holds a majority stake in the entity including ONE's liner network services and terminal operations. In November 2024, ONE announced the establishment of ONESEA Solutions Pte. Ltd. Due to the recency of the acquisition, ONESEA Solutions Pte. Ltd has been excluded from reporting due to incomplete data. While our operations in Costa Rica, Morocco and Cambodia commenced in FY2024 and data remains incomplete, efforts have been made to incorporate environmental data from these operations. The report does not cover our inland services or minority interests.

Restatements of data, as well as further notes to the performance data included in this report can be found on page 67-76.

This report has been approved by ONE's Executive Committee (EXCOM) and is published on 17 September 2025.

Global Reporting Initiative (GRI) Standards

ONE has reported in accordance with the GRI Standards for the period from 1 April 2024 to 31 March 2025. It has applied the Reporting Principles from the GRI Standards to ensure high-quality and proper presentation of the reported information: Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness and Verifiability. For a full list of disclosures reported, please refer to the GRI Content Index on page 77-85.

External Assurance

The data in this report has undergone rigorous internal review. We have additionally sought independent external assurance for selected key disclosures marked with * in our Sustainability Report. The Chief Executive Officer provides general oversight and approval of the external assurance process. Please refer to pages 92 to 94 for the limited assurance statement.

The assurance engagement was performed in accordance with the Singapore Standard on Assurance Engagements (SSAE) 3000 (Revised) – Assurance engagements other than audits or reviews of historical financial information and, in respect of the greenhouse gas emissions, in accordance with SSAE 3410 – Assurance Engagements on Greenhouse Gas Statements.

Contact

We welcome feedback from our stakeholders to help us improve and progress in our approach to sustainability.

Please contact our Sustainability team at:
sustainability@one-line.com

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FY2024 **Performance Highlights**

OUR GREEN STRATEGY

63% Reduction in Scope 1 emissions intensity against 2008 baseline

Launched **ONE LEAF+**, a flagship service allowing customers to reduce the emissions of their cargo through our utilisation of alternative fuel

Announced the delivery of **ONE SPARKLE,** ONE's first owned and operated newbuilding with advanced environmental features

OUR DIGITAL STRATEGY

95% All time high customer satisfaction score

8% Ratio of electronic Bill of Lading

94% Customer bookings done via digital platform

OUR PEOPLE

51% Women in our workforce

17.8 Hours spent on learning and development per employee on average

ZERO Fatalities recorded since the start of ONE's operations

23,550 Hours volunteered by employees for CSR activities

Over US$800,000 In donations to charitable organisations and causes

Performance highlights presented are based on data from FY2024 (1 Apr 2024 to 31 Mar 2025)

Message from **our CEO**

Dear Stakeholders,

It is with great pleasure that we present ONE's eighth annual sustainability report. From day one, our mission has been to grow as a sustainable, profitable, and resilient organisation, built on trust and excellence in service delivery. We remain deeply committed to sustainability and take pride in the progress we make year on year.

The past year has been a defining one for the shipping industry and for ONE. Despite challenges posed by geopolitical uncertainty and economic volatility, momentum toward decarbonisation accelerated, driven by evolving IMO and EU regulations. These developments validate the course we have set in our ONE 2030 Vision and Corporate Plan, where sustainability is not an add-on, but a core business imperative.

Accelerating decarbonisation towards Net Zero

With the IMO's new Net-Zero Framework setting binding limits and fuel standards, ONE continues to invest responsibly in future-ready ships, systems, and terminals. We have prioritised dual-fuel vessels, operational efficiency enhancements like bow windshields, and digital routing tools that reduce fuel use and enhance voyage safety.

In support of our customers' climate goals, we launched ONE LEAF+,

> " We have been investing in dual-fuel vessels, which are built for operational flexibility and a reduced carbon footprint. "

our flagship green shipping solution, which uses low-emission fuels and third-party verified carbon reduction certificates to support Scope 3 emissions tracking.

Retrofitting our existing fleet remains a focus, with energy-saving devices and exploration of alternative fuel technologies like ammonia-ready vessels. These initiatives are part of our broader commitment to raise the bar for environmental standards in the industry.

Operating Safely and Responsibly
Sustainability extends beyond emissions to include safety, security, and quality. We continue to invest in digital innovation to enhance cargo safety and reduce risks. Our Global Ocean Routing Advisory team uses AI-driven weather analysis to optimise voyages, and

we have adopted recommendations from the Maritime Research Institute Netherlands container safety study to reduce container loss.

Empowering Our People
Our achievements are made possible by our talented and dedicated global workforce. We are building a values-driven culture that attracts and nurtures the next generation of maritime leaders. This includes investment in career development, leadership pathways, and sustainability-aligned skills.

In 2024, ONE was named one of Singapore's Best Employers by The Straits Times. We also signed an MOU with the Singapore Maritime Foundation to support scholarships and internships, reinforcing our role in shaping the future of the maritime industry.

Collaborating for Collective Impact
We recognise that no one can solve maritime challenges alone. Through active participation in global platforms such as the World Shipping Council and Global Centre for Maritime Decarbonisation, we contribute to pilots and initiatives on fuel standards, operational best practices, and climate innovation.

We also launched ONESEA Solutions Pte Ltd., our ship management joint venture with SEASPAN CORPORATION. This new platform integrates technical oversight, crewing excellence, and safety management, laying the foundation for long-term operational and sustainability performance.

Looking Ahead
While safety remains our top priority, we are equally focused on accelerating decarbonisation. Our path forward lies in the trio of smart ships, smart operations, and smart people. This means designing the most efficient vessels, using live data to support real-time voyage optimisation, and empowering our people with the tools and skills to lead the transition, anchored in strong governance.

As we navigate future challenges, we are encouraged by the collective momentum across the maritime sector. At ONE, we will continue to harness innovation and collaboration to deliver on our purpose - minimising harm, creating value for people and the planet, and leading with integrity in the journey toward sustainable shipping.

I am grateful for your continued trust and support, and look forward to advancing the next phase of our sustainability journey together.

Sincerely,

Jeremy Nixon
Chief Executive Officer

OCEAN NETWORK EXPRESS (ONE)
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About ONE

ONE is our name and our purpose. Everyday, we work as ONE to connect countries and regions through our services and activities.

OUR CORE VALUES

LEAN & AGILE
Break through conventions to quickly turn ideas into reality

QUALITY
Pursue the best quality to always exceed customer expectations
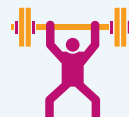
RELIABILITY
Deliver stable and sustainable professional services

BEST PRACTICE
Continue to improve ourselves based on knowledge cultivated internally and externally to deliver the best services

INNOVATION
Delivering services that contribute to the customer's business through self innovation and creativity

TEAMWORK
Respect individual diversity to build a team that works together to create new value

CHALLENGE
Leverage individual strengths and continue to meet challenges without fear of failure

CUSTOMER SATISFACTION
Focus on customer needs and deliver satisfaction that exceeds expectations

ONE'S BUSINESS CREDO

ONE recognises our role in providing safe and reliable services while meeting our customers' expectations and maintaining their trust.

At the helm of our brand, ONE's Business Credo enshrines eight principles reflecting how we want to do business.

1. **GOOD FAITH BUSINESS ACTIVITIES**
We respect national competition laws, engage in business practices that are fair, transparent, freely competitive, and appropriate, and do not tolerate bribery or corruption in any form.

2. **ENVIRONMENTAL AND SAFETY INITIATIVES**
We undertake initiatives to enhance safety and to preserve the marine environment and natural ecosystems, and seek to develop and refine safe, environment-friendly transportation technologies.

3. **ENHANCED SECURITY**
We have established strong security measures to prevent the disruption and abuse of international logistics networks, prohibiting any type of illegal activity and the unauthorised access and leakage of information.

4. **COMPLIANCE WITH LAWS AND ORDINANCES, RESPECT FOR HUMAN RIGHTS**
We recognise our role in society and act in a manner that is fair and just by complying with national laws and ordinances and international norms. Corporate activities should adhere to social mores, respect human rights, honour local customs and practices, and address the concerns and interests of stakeholders.

5. **EXCLUSION OF ANTISOCIAL ACTIVITIES**
We resolutely stand against all antisocial forces and organisations that threaten the order and safety of civic life.

6. **DISCLOSURE OF INFORMATION AND COMMUNICATION WITH SOCIETY**
We disclose corporate information in a proactive and fair manner, rigorously protect and manage the privacy and personal information of our customers, employees and everyone involved in our business activities.

7. **SOCIAL CONTRIBUTION ACTIVITIES**
We proactively contribute to social activities as a good corporate citizen.

8. **PRESERVATION OF FAVOURABLE WORK ENVIRONMENTS**
We respect the diversity, individuality, and humanity of employees and facilitate the activities of a diverse workforce. We make every effort to preserve favourable work environments.

COMPANY PROFILE

ONE is a private leading global container shipping carrier, ranking among the largest in terms of fleet size and serving over 120 countries worldwide. We provide comprehensive end-to-end shipping solutions, integrating inland services by rail, barge or truck alongside our coastal operations.

Our diverse range of cargo includes consumer products, machinery, auto parts, electronics, industrial goods, chemicals, food, agricultural products, metals and pharmaceuticals. To meet these needs, we operate a variety of container types, including dry containers for general cargo, reefer containers for temperature-sensitive goods, flat racks for heavy or oversized items and open-top containers for large or lengthy cargo. Additionally, we offer value-added services such as market intelligence, e-commerce solutions and procurement of operational assets.

ONE, as a ship operator, also manages vessel scheduling, voyage planning, bunker arrangements, and logistics. While most of our vessels are chartered, we collaborate closely with vessel owners who are responsible for vessel maintenance and crew welfare. Our Marine Safety and Quality (MSQ) Department works with these partners to ensure the highest standards of safety and operational integrity.

SCALE OF OPERATIONS
Figures here as of 31 March 2025

- RHQ London
- RHQ Richmond
- RHQ Dubai
- RHQ Hong Kong
- GHQ/RHQ Singapore
- RHQ Sao Paulo

○ GHQ (Global Headquarters)
● RHQ (Regional Headquarters)

^The figure includes full-time, part-time, permanent, and temporary employees.
^^263 active vessels are recorded at the end of FY2024 while 276 vessels were in operation throughout FY2024.

9,128^ employees in **57** countries across **64** local offices, regional HQs and Global HQ

US$19.2B in total revenue

Total vessel capacity of **2m TEUs**

Fleet of **263^^** vessels, including **12** super large vessels of more than or equal to **20,000 TEUs**

265 vessel ports of call across **175** service loops

In FY2024, ONE took a significant step forward by welcoming ONE SPARKLE, our first company-owned newbuilding vessel, into the fleet.

We also established ONESEA Solutions Pte. Ltd to enhance operational excellence in terms of ONE's vessel operations.

ONE also expanded its presence across several regions, establishing offices in Costa Rica, Morocco and Cambodia.

ONE acknowledges the power of collaboration in driving innovation and overcoming industry challenges. As a leader in the shipping industry, we regularly engage the wider community to discuss key issues and build solutions that can help shape the future of the sector. Our commitment to excellence is reflected in the numerous awards and recognitions we have received, which inspire us to uphold the highest standards through continuous improvement. For further details on our memberships, associations, awards and certifications, please refer to pages 88-89 of the Annex.

CORPORATE GOVERNANCE

ONE's governance structure is managed by its Holding Company (HoldCo) in Japan, which oversees the global

headquarters (ONE GHQ) in Singapore. As a company registered in Japan, HoldCo adheres to the Companies Act and Corporate Governance Code, which includes an audit by external auditors for internal control systems.

ONE GHQ is responsible for overseeing regional offices, subsidiaries, branches, and joint ventures, with governance delegated to Regional Headquarters (RHQs) in Hong Kong, Singapore, the United Kingdom, the United States, Brazil and Dubai. These RHQs manage over 160 local representative offices handling cargo at local ports.

The GHQ Board of Directors (BoD), comprising 3 Representative Directors elected by HoldCo Board of Directors and ONE's Chief Executive Officer (CEO) has overall responsibility for performing the duties of strategic planning and providing oversight, including sustainability initiatives and is supported by EXCOM and three divisions, working closely with functional committees including the Risk Management Committee (RMC) and the Compliance Committee (CC). The Sustainability Report is reviewed and approved by the EXCOM, to which responsibility for oversight of sustainability matters and reporting has been delegated.

Corporate Governance Chart

HOLDING COMPANY (HoldCo)

OPERATING COMPANY (OpCo)

GLOBAL HEADQUARTER (GHQ)
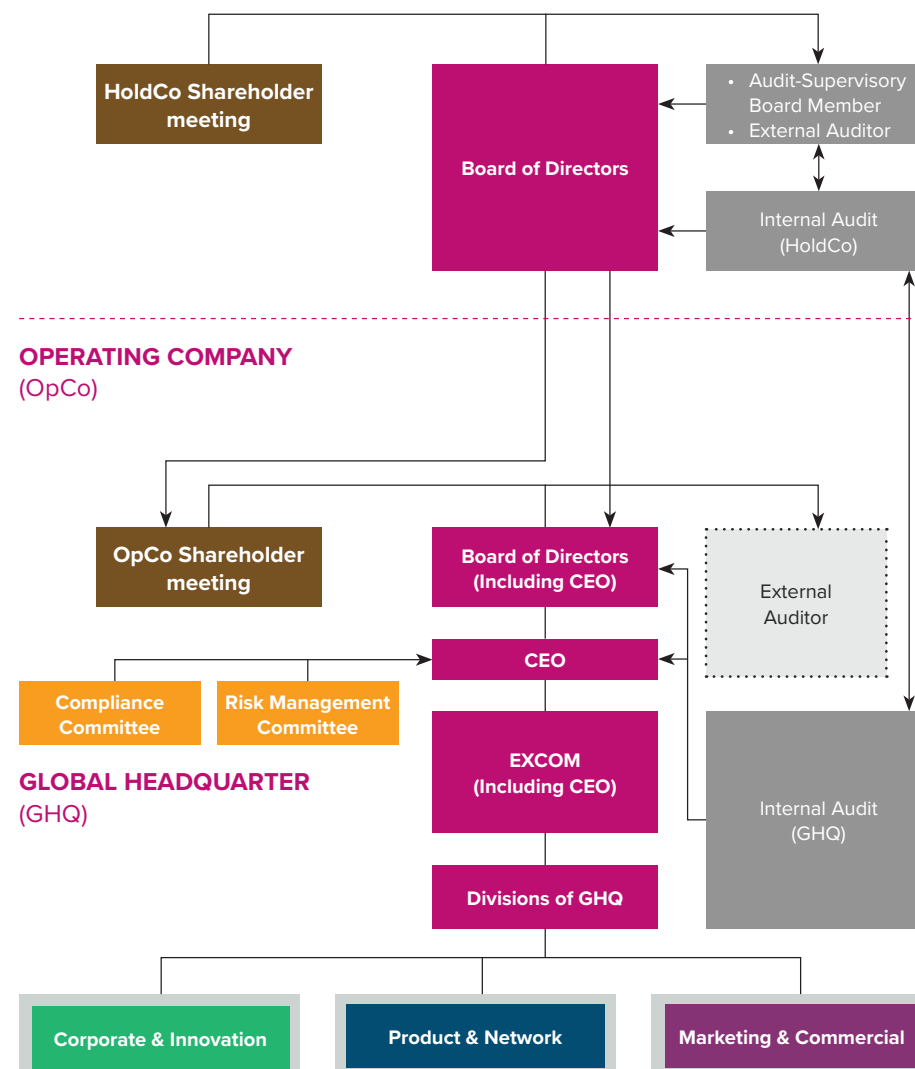
Approach to
Sustainability

Shipping is the backbone of global trade. As an industry, it faces mounting challenges to reduce emissions and adapt to climate risks, while ensuring ethical labour practices and future-proofing our workforce.

Growing public and regulatory pressure, alongside rising customer expectations for greener supply chains, underscores the urgency of change. As one of the world's largest container carriers, ONE recognises our responsibility to lead sustainable transformation within this complex and evolving landscape.

To navigate these challenges, ONE embraces agility, resilience and innovation. Our approach to sustainability is integrated across all aspects of our operations, underpinned by strong governance and a commitment to industry-wide transformation. Through digitalisation, operational efficiency and strategic partnerships, we aim to drive meaningful progress.

SUSTAINABILITY STRATEGY FRAMEWORK AND POLICIES

ONE's ESG+O sustainability framework is a core pillar of our strategy, guided by four key focus areas of Environment, Social, Governance and Operational Excellence. It shapes how we create long term value for our business and stakeholders and forms a structured approach to address the most critical challenges in our industry. These priorities are informed by comprehensive materiality assessments and continuous stakeholder engagement, ensuring we stay aligned with evolving expectations.

OUR ESG+O FRAMEWORK

To Be Sustainable and Resilient, and A Trusted Partner for Our Customers in Delivering Global Shipping Solutions.

Our Sustainability Priorities

ENVIRONMENT

We protect the environment and ecosystems we all depend on by taking action on climate change, preventing marine pollution and using resources responsibly.

Direct Impact

7 AFFORDABLE AND CLEAN ENERGY | 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | 13 CLIMATE ACTION | 14 LIFE BELOW WATER

Indirect Impact

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

SOCIAL

We nurture and empower people in our business and the communities we operate in, by managing our talent, protecting their health and safety, respecting their human rights and supporting local communities.

Indirect Impact

4 QUALITY EDUCATION | 5 GENDER EQUALITY | 8 DECENT WORK AND ECONOMIC GROWTH

GOVERNANCE

We uphold the highest standards of ethical business conduct and corporate governance, in compliance with regulation and our own internal policies.

Indirect Impact

16 PEACE, JUSTICE AND STRONG INSTITUTIONS | 17 PARTNERSHIPS FOR THE GOALS
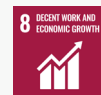
OPERATIONAL EXCELLENCE

We drive operational excellence through digitalisation, to enhance customer experience and ensure safe operations.

Indirect Impact

8 DECENT WORK AND ECONOMIC GROWTH | 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

13

As a signatory of the United Nations Global Compact (UNGC), we uphold responsible business practices based on its Ten Principles, spanning human rights, labour, environmental stewardship, and anti-corruption. Our sustainability efforts are closely linked to the UN Sustainable Development Goals (SDGs), with a primary focus on driving the shipping industry's decarbonisation through our Green Strategy. Beyond emissions reduction, we are committed to fostering innovation, strengthening governance, and enhancing operational resilience, ensuring a more sustainable future for global trade.

We believe that sustainability is built on a foundation of strong governance and ethical business practices. At ONE, our Business Credo and sustainability policies guide responsible decision-making across our operations, ensuring integrity, accountability and compliance at every level.

Our governance framework includes key policies and guidelines such as the Code of Conduct, Code of Business Ethics, Business Credo, Basic Anti-Bribery Policy, Supply Chain Management Guideline (SCMG), Modern Slavery Act Statement and Global HR Policy, alongside frameworks supporting whistleblowing, occupational health and safety and environmental management. These policies are approved by the highest levels of management, including EXCOM, which comprises the CEO and GCOs. Regular reviews ensure policies remain relevant and aligned with evolving regulations and business needs.

To ensure compliance, employees receive policy updates through our internal online platform, and key policies, such as the Code of Conduct and Basic Anti-

Bribery Policy are reinforced through mandatory annual e-learning and assessments. Our commitment to combat modern slavery and human trafficking is formalised in our UK Modern Slavery Statement, available on our website.

Beyond our own operations, we extend these principles across our supply chain. Our SCMG sets clear expectations for suppliers and business partners to uphold ethical, legal and sustainability standards, ensuring responsible business conduct throughout our value chain.

SUSTAINABILITY GOVERNANCE

Strong governance lies at the heart of ONE's sustainability strategy, ensuring accountability and seamless integration across our operations. Oversight begins at the highest level, with OpCo BoD, guiding our sustainability direction. OpCo BoD is supported by EXCOM and three divisions, working closely with functional committees including RMC and CC.

In 2024, to strengthen sustainability governance, the Green Strategy Committee was established. This committee, comprising the CEO, GCOs, and heads of key departments, is responsible for discussing and deliberating on green strategy matters across the company.

To further advance ONE's ambition to achieve net-zero emissions, the Sustainability Department—initially established in conjunction with the Corporate Strategy team—was formally structured as a dedicated function. In parallel, we have strengthened our sustainability governance framework by appointing full-time or dual-role sustainability representatives across all regional offices and departments at Global Headquarters (GHQ). These representatives serve as focal points to drive local implementation of global sustainability initiatives, ensure alignment with corporate targets, and embed sustainability considerations into day-to-day operations and strategic planning.

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MATERIALITY ASSESSMENT

Understanding and prioritising sustainability issues is critical for long-term business resilience. ONE regularly conducts materiality assessments to identify the most significant sustainability topics, ensuring our strategy remains aligned with evolving business realities, stakeholder expectations and broader environmental and social impacts.

Our latest comprehensive materiality assessment, conducted in 2022 with sustainability consultancy SLR Consulting[1] evaluated the relevance and impact of key sustainability topics on our business and stakeholders. This process involved a structured stakeholder mapping exercise to identify and prioritise key groups based on their influence and interest. We engaged a diverse range of internal and external stakeholders – including employees, customers, suppliers, partners, shareholders, and regulators – through global surveys and in-depth interviews to gain critical insights.

By continuously refining our materiality approach, we strengthen our ability to address pressing sustainability challenges, drive value creation and contribute to a more resilient and responsible shipping industry.

ONE regularly reviews our material sustainability topics to align with evolving industry trends and stakeholder expectations. In 2024, we conducted an internal review of our existing material topics. While the majority of ONE's material topics continue to remain highly relevant, as the importance of the consumption of resources continues to grow, ONE has identified **"Effective Resource Management"** as a material topic enhancing our approach to manage crucial resources such as our efforts to manage waste and water.

To maintain a responsive and forward-looking approach, we conduct a formal materiality assessment at least once every three years and intend to refresh our materiality topics in 2025, with interim reviews to track emerging risks and opportunities. The final list of material topics is presented in the next page.

[1] Formerly Corporate Citizenship

The materiality assessment followed a systematic three-stage process:

1. Context and Topic Identification

Conducted desk-based research and a peer benchmarking exercise to identify sustainability and industry trends relevant to ONE and our sector, to develop a list of sustainability topics to be prioritised.

2. Stakeholder Identification

Surveyed internal and external stakeholders including employees, shareholders, customers and suppliers to gather their perspectives on sustainability priorities; interviewed key internal and external stakeholders to gain deeper understanding and insight into the topics.

3. Analysis and Validation

Analysed findings from the stakeholder engagement to determine priorities and presented the results to the senior management team to validate and finalise the list of material sustainability topics for ONE.

Our Material Sustainability Topics

Direct Impact: Topics ONE can directly influence and manage

Indirect Impact: Topics ONE can indirectly influence and manage, working with partners including vessel owners and other stakeholders along the value chain

Priority Topics: Top priority by stakeholders to drive growth, differentiate ONE as a sustainability leader, and/or reflect ONE's greatest areas of impact. These form the focus of ONE's strategy and reporting.

Topic	Description	Direct Impact	Indirect Impact
Air Pollution	Management of air quality and reducing the impact of air emissions within our operations including sulphur dioxide and nitrogen oxide.	✓	
Climate Change	Ensuring the management of climate change risks and opportunities through mitigation and adaptation measures, including the reduction of greenhouse gas (GHG) emissions and energy consumption.	✓	✓
Marine Pollution and biodiversity Conservation	Preventing ocean pollution and protecting marine life through the responsible management of ballast water and the prevention of spills/leakages.	✓	✓
Employee Health, Safety and Wellbeing	Protecting the occupational health, safety and wellbeing for our employees and contractors.	✓	✓
Human Capital Management	Ensure talent attraction and retention of highly skilled individuals, providing training and development opportunities, employee engagement and management of organisational culture.	✓	
Ethical Business Conduct	Ensuring adequate systems and processes are in place to uphold the highest standard of ethical business conduct, including measures to promote anti-corruption, anti-bribery, fair competition, responsible tax practices and anti-illicit trade.	✓	
Human Rights and Labour Practices	Respecting human and labour rights across ONE's operations and value chain, ensuring decent working conditions and zero tolerance for all forms of child labour, forced labour or other forms of exploitation.	✓	
Customer Satisfaction	Ensuring high-levels of service quality and reliability to maintain customer satisfaction and loyalty.	✓	
Digitalisation and Innovation	Developing and adopting digital technology and solutions to enhance efficiency and customer experience and driving maritime innovation through industry collaboration and partnerships.	✓	✓
Physical Operational Excellence	Ensuring high levels of operational efficiency and service reliability through route optimisation, yield maximisation and process improvement measures, which contributes to more sustainable and effective operations.	✓	

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■ Environment   ■ Social   ■ Governance   ■ Operational Excellence

Our Material Sustainability Topics

Direct Impact: Topics ONE can directly influence and manage	**Indirect Impact:** Topics ONE can indirectly influence and manage, working with partners including vessel owners and other stakeholders along the value chain

Material Topics: Sustainability topics that stakeholders deem as foundational and essential aspects of the organisation ONE should uphold.

Topic	Description	Direct Impact	Indirect Impact
Effective Resource Management	Ensuring the responsible use of water resources and the effective management of waste through reduction, reuse, and recycling efforts, aimed at minimising environmental impact and promoting sustainable resource consumption.	✓	
Diversity, Equity and Inclusion	Creating and supporting a diverse and inclusive workplace with equal opportunities and zero tolerance for any form of discrimination and harassment.	✓	
Supporting Local Communities	Supporting and contributing to communities where ONE operates.	✓	
Cybersecurity and Data Protection	Ensuring the protection of our business systems and data through adequate cybersecurity processes and data privacy measures.	✓	
Sustainable Supply Chain Management	Mitigating the environmental, social and governance risks in our supply chain through responsible procurement practices.	✓	
Safety and Security at Sea	Ensuring the safety of our people and cargo at sea, by adopting proper anti-piracy measures to prevent attacks and the hijacking of our commercial vessels, ensuring the safe operation of ships and the safe handling of cargo.	✓	✓

■ Environment ■ Social ■ Governance ■ Operational Excellence

Summary of
Targets and Progress

This section highlights our progress in meeting key targets and commitments within our ESG+O Sustainability Framework, ensuring we drive meaningful impact across our material sustainability topics.

Our approach is aligned with the SDGs, a global blueprint for ending poverty, protecting the planet and fostering prosperity by 2030. As a member of the UNGC, we integrate its principles into our business practices while prioritising the SDGs most relevant to our operations. While our activities touch on all 17 SDGs, we have identified 9 goals where we can make the most significant impact, leveraging our global presence to drive sustainable progress in the shipping industry and beyond.

ENVIRONMENT

OUR TARGETS & FY2024 PROGRESS

63% reduction in Scope 1 emissions intensity

ON TRACK to our target of achieving 70% reduction of Scope 1 emissions per TEU-km from a 2008 baseline by 2030

100% compliance with IMO2020 sulphur limit

ZERO significant spills reported
(A significant spill is defined as more than 150 litres overboard/case)

RELEVANT UN SDGs

7 AFFORDABLE AND CLEAN ENERGY

AFFORDABLE AND CLEAN ENERGY

Expanding the use of clean alternative fuels is a key pillar of ONE's green strategy. We focus our efforts on R&D and collaboration towards developing long-term industry wide solutions.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

INDUSTRY, INNOVATION AND INFRASTRUCTURE

Aligned with fostering sustainable innovation, we invest in solutions to enhance operational efficiencies and work with industry partners to encourage and support the development and adoption of clean and environmentally sound technologies.

13 CLIMATE ACTION

CLIMATE ACTION

We seek to lead the way in decarbonisation and have developed our Green Strategy and Decarbonisation Roadmap to work towards our target of achieving net zero by 2050.

14 LIFE BELOW WATER

LIFE BELOW WATER

As a steward of the sea, we commit to protecting the oceans and preventing pollution from our operations. We actively advocate for the conservation of the environment and marine biodiversity through partnerships and participation in voluntary Vessel Speed Reduction programmes.

OPERATIONAL EXCELLENCE

OUR TARGETS & FY2024 PROGRESS

94%
of bookings completed via digital platform

ON TRACK to our target of 100% of customer bookings by 2025

ZERO
large-scale or fatal accidents

(A large-scale accident is defined as an accident with possible loss of life, major impact on seaworthiness of vessel, or major damage to third party facilities)

RELEVANT UN SDGs

8 DECENT WORK AND ECONOMIC GROWTH

DECENT WORK AND ECONOMIC GROWTH

ONE constantly seeks out opportunities for innovation and digitalisation to enhance the productivity and efficiency of our operations.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

INDUSTRY, INNOVATION AND INFRASTRUCTURE

Aligned with fostering sustainable innovation, we invest in solutions to enhance operational efficiencies and work with industry partners to encourage and support the development and adoption of clean and environmentally sound technologies.

SOCIAL

OUR TARGETS & FY2024 PROGRESS

ZERO fatalities recorded

MAINTAINING our record since the start of ONE's operations in 2018

17.8 HRS average training hours per employee

EXCEEDING our target of 8 hours

98% of employees trained on the Modern Slavery Act e-learning course

As we seek to achieve **TO ACHIEVE** 100% annually

RELEVANT UN SDGs

QUALITY EDUCATION

ONE empowers our workforce through our ONE Academy as well as other comprehensive upskilling and development initiatives. Through the provision of scholarships and professional opportunities for students, we ensure an inclusive approach to education and skill development for future generations.

GENDER EQUALITY

ONE is dedicated to promoting gender equality and empowering women by implementing frameworks that prioritise diversity, equity, and inclusion (DE&I). Through equitable hiring practices and career advancement opportunities, we strive to achieve female representation at all levels.

DECENT WORK AND ECONOMIC GROWTH

ONE ensures the wellbeing and safety of our employees through robust Occupational Health and Safety (OHS) systems and frameworks. Additionally, we adhere to human rights and labour practices in regions where we operate, having released a UK Modern Slavery Statement annually as well as regularly engaging our employees on human rights issues through e-learning courses and trainings.

GOVERNANCE

OUR TARGETS & FY2024 PROGRESS

91% of our employees globally completed

20,685 Compliance E-Learning courses on

13 Key Compliance topics

99% of current employees^ completed the mandatory compliance e-learning and assessment, which includes training on the ONE Basic Anti-Bribery Policy

87% of current employees^ completed the FY2024 Compliance Refresher Quiz

14 in-person compliance workshops held in GHQ as well as

359 Compliance group training sessions organised globally

RELEVANT UN SDGs

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

PEACE, JUSTICE AND STRONG INSTITUTIONS

ONE commits to conducting our business with the highest standards of ethics and integrity, as set out in our Business Credo. We have comprehensive policies and frameworks in place to ensure transparency, integrity and accountability throughout every level of our operations.

17 PARTNERSHIPS FOR THE GOALS

PARTNERSHIPS FOR THE GOALS

By upholding ethical business practices and governance, ONE is well-positioned to support and foster strong partnerships and collaborations, promoting sustainable development on a global scale.

^ Current employees do not include new joiners

Environment

ONE is committed to playing our part in the transition to sustainable shipping, in line with our ambition to achieve net zero emissions by 2050.

- Climate Change
- Marine Pollution and Biodiversity Conservation
- Air Pollution
- Effective Resource Management

SDG ALIGNMENT

7 AFFORDABLE AND CLEAN ENERGY

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

13 CLIMATE ACTION

14 LIFE BELOW WATER

Hiroki Tsujii,
Global Chief Officer

"

At ONE, we are steering a course toward a climate-resilient future — driving decarbonisation through bold investments in green innovation, alternative fuels, and next-generation energy efficiency technologies. As we navigate the transition to sustainable shipping, we remain equally committed to safeguarding marine ecosystems, reducing environmental pollution, and managing resources responsibly to protect our planet we depend on.

"

CLIMATE CHANGE

The maritime industry can be a catalyst for change, addressing both the causes and impacts of climate change. As the risks posed by climate change grow increasingly apparent to the sector, it is imperative for the industry to not only decarbonise but also bolster the resilience of operations and infrastructure against potential physical impacts of climate change. ONE is committed to playing our part in the transition to sustainable shipping, in line with our ambition to achieve net zero emissions by 2050.

We aim to establish ourselves as a global leader by adopting a forward-looking approach, adopting best practices and fostering open collaboration. We continue to actively participate in ongoing collaborations with other like-minded industry players.

To operationalise this commitment, we developed ONE's Green Strategy and Decarbonisation Roadmap.

Leading this initiative is our Sustainability team, responsible for designing, proposing, and implementing strategies in line with our Decarbonisation Roadmap. The roadmap provides a clear action plan, detailing priority measures and milestones to achieve net zero across Scope 1, 2, and 3 by 2050.

The framework below illustrates the vision, mission, decarbonisation and environmental initiatives, and decarbonisation targets that underpin ONE's Green Strategy. Our Green Strategy comprises seven key initiatives. Five form the foundation of our Decarbonisation Roadmap, while two address broader environmental stewardship. This integrated approach supports both net zero and wider sustainability goals.

OUR GREEN STRATEGY

GREEN VISION

To be a global leader in the realisation of environmentally sustainable shipping

GREEN MISSION

To achieve carbon net zero shipping via best practices and open collaboration

DECARBONISATION TARGETS

Emission intensity:

70%

Reduction of Scope 1 GHG emissions per TEU Km by **2030**

Absolute emissions:

Net Zero

Achieve net zero GHG emissions (across Scopes 1, 2 and 3) by **2050**

ENVIRONMENTAL COMPLIANCE

Ship Recycling:
Ensure partner yards comply with the highest internationally recognised standards

Environmental Conservation:
Ensure ZERO significant spills for all vessels.

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OUR ROADMAP TO MEET NET ZERO BY 2050

2018

ONE established

2019
First CO$_2$ reduction targets set

2021
Green Strategy Department set up to drive decarbonisation

2022
Net-zero ambition established with Green Strategy launched

2023
Obtained zero emission vessel AIP

2024
ONE LEAF+ launched to support customers for their Scope 3 reductions

2030
• 70% reduction in emission intensity
• Deploy first alternative fuel ships

2050
Achieve net-zero emissions across Scopes 1, 2 and 3

Carbon Management
Transition into a low-carbon economy

Operational Efficiency
Be the most operationally efficient maritime container carrier

Green Investment
Invest in green hardware, technologies and talents to improve emissions reduction

Alternative Fuels
Develop a transitional plan and build infrastructure for sustainable shipping fuels

Ecosystem Building
Collaborate with cross-functional stakeholders to decarbonise the shipping industry

We continue to make progress on our key initiatives by implementing measures to reduce our GHG emissions, investing in green assets and technologies, protecting marine ecosystems, and adhering to relevant industry regulations and advocating for open collaboration with industry stakeholders.

Carbon Management

Management Approach

Reducing Emissions Across Our Operations

Our carbon management strategy seeks to minimise the impacts of our operations by implementing initiatives that contribute to the achievement of our emissions intensity reduction targets.

We prioritise the progressive enhancement of operational and fleet fuel efficiency by capitalising on technological enhancements and opportunities, while actively implementing longer-term alternative solutions. We are currently focusing on increasing the utilisation of onshore power supply (OPS) – also known as alternative maritime power (AMP), cold ironing, and shoreside electricity. This reduces our Scope 1 emissions as onboard power, which is generated from diesel engines, is replaced with electricity which has been generated onshore. This method of powering our ships also reduces the amount of air pollutants.

In line with our net zero commitment, we started reporting our material Scope 3 emissions. These efforts allow ONE to understand our material sources of emissions and develop targeted initiatives to reduce our Scope 3 emissions. We intend to continue our progress towards reporting all material emissions in our Scope 3 inventory.

In 2024, mandatory compliance with ONE's Supply Chain Management Guidelines (SMCG) formalised our sustainability expectations for suppliers, including environmental management and emissions reduction. This also provides ONE with opportunities to engage key vendors and identify potential decarbonisation opportunities.

Supporting Our Customers' Climate Goals

ONE also engages with our customers as we encourage them to join us on our decarbonisation journey. We launched the ONE Eco Calculator to seamlessly calculate the carbon emissions from ONE's operating vessels and provide data to customers, assisting them in calculating their own emissions inventory. Utilisation of ONE's Eco Calculator has increased amongst customers, indicating an increase in customers seeking to monitor and manage their emissions through effective management tools.

The carbon emission methodology utilised in ONE Eco Calculator has been validated under limited assurance and in accordance with various relevant and applicable standards prescribed by the International Organisation for Standardisation (ISO) and Smart Freight Center including ISO14064-3 and ISO14067.

Performance and Progress

We continue to make progress in addressing our direct emissions through our various initiatives. Aligned with our goal of reducing 70% of our Scope 1 emissions per TEU-km by 2030, we achieved a 63% reduction in our Scope 1 intensity against the baseline year 2008.

We continue to focus our efforts on reducing our Scope 1 and 2 emissions through our developed reduction pathways. In 2024, we focused our efforts to increase the utilisation of AMP, expanding usage across regions such as North America, coastal areas of China and Busan in Korea. In December 2024, ONE and Ningbo Zhoushan Port Group (NZPG) successfully held a trial and commissioning of ONE's AMP container at NZPG's terminal and also held a symposium. In 2025, we intend to continue exploring the use of AMP containers in collaboration with ports across Europe and proceed with the planned installation of AMP equipment on newly built vessels and the retrofitting of existing ships.

Emissions Intensity (gCO$_2$/TEU-km)

2019	2020	2021	2022	2023	2024
46.79	43.67	44.81	41.5	38.04	36.63
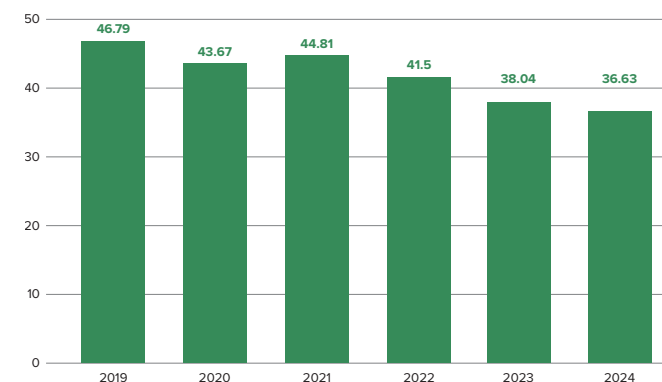
Emission intensities are calculated based on voyage leg completion basis.

For more information on our emissions performance, please refer to our Performance Data section.

CASE STUDY

ONE LEAF+ – Decarbonising Supply Chains Through Biofuel-Powered Shipping

In 2024, we launched ONE LEAF+ (Low Emission-Able Freight), a new shipping service designed to help our customers reduce their Scope 3 emissions through the use of alternative fuels.

The programme uses regulation-compliant alternative fuels such as Used Cooking Oil Methyl Ester (UCOME) on selected vessels, to provide a low-carbon freight solution. ONE LEAF+ aligns with international standards, including ISO 14064-3 Greenhouse gases: Specification with guidance for the verification and validation of greenhouse gas statements and ISO 14067 Greenhouse gases: Carbon footprint of products – Requirements and guidelines for quantification. All carbon savings are independently verified by an independent third-party.

Green Investments

Management Approach

As we transition towards a net zero future, investing in green, low-carbon assets and technologies will be essential to future-proof our operations and accelerate the decarbonisation of our fleet. ONE is committed to being at the forefront of the transition, as we innovate through research and development, and seek to implement viable solutions at scale across our operations, ranging from exploring alternative fuels to fleet and equipment upgrades. Crucial to advancing these technologies, we prioritise not only investing in assets but skilled individuals possessing specialised knowledge across our operations. We continue to expand our regional green teams and representatives, bringing expertise to all regions to spearhead sustainable initiatives and decarbonisation across our operations.

Performance and Progress

Green teams and representatives established across regional offices monitor relevant regulations to ensure initiatives are adopted in compliance with local laws and seek to facilitate the adoption of viable solutions. We seek to empower offices to spearhead sustainable initiatives by providing regular training to build specialised knowledge in these areas, ensuring our personnel are well equipped to facilitate this transition. They also identify opportunities to collaborate with stakeholders, introduce joint projects and raise awareness.

Alternative Fuels

Management Approach

With fuel consumption being responsible for the bulk of emissions in the shipping industry, expanding the use of alternative sources of fuel is essential to decarbonisation. Responding to evolving regulatory frameworks including FuelEU Maritime, we actively drive the adoption of low-emission fuels such as biofuel.

Performance and Progress

ONE's methanol dual-fuel container ships remain on track for delivery from 2027. The vessels will also be fitted with optimised hull forms, waste heat recovery systems, and bow windshields, which enhance fuel efficiency. Selected vessels will additionally be equipped with air lubrication systems and shaft generators.

To support ONE's Scope 1 target for 2030 and align with evolving industrial requirements, we have increased our biofuel consumption across our fleet. This reduces our reliance on conventional fuel and underscores our commitment to maritime decarbonisation.

While this accomplishment is a pivotal milestone for ONE on its journey towards net zero by 2050, ONE continues to explore possibilities in a broad range of fuel options including expanding our use of dual-fuel container ships to further accelerate decarbonisation. We aim to prioritise flexibility and adaptability in adopting alternative fuels.

CASE STUDY

Naming of ONE's First Owned Newbuilding Vessel "ONE SPARKLE"

In February 2025, ONE is proud to announce the delivery and naming of the company's first owned and operated newbuilding container vessel, ONE SPARKLE. This is a significant milestone as ONE seeks to expand our owned fleet of advanced vessels, prioritising sustainable shipping through innovative design and alternative fuel capabilities. ONE SPARKLE incorporates environmental features including:

- Methanol and ammonia-ready fuel capability, enabling future conversion to these alternative fuels;
- Advanced hull design optimised for improved energy efficiency;
- Latest generation energy-saving devices;

- Smart technology integration for optimal vessel performance; and
- Shore power connection capabilities for zero-emission port stays.

ONE SPARKLE has a capacity of about **13,800 TEU** containers and is part of a series of 20 large ammonia/methanol-ready vessels that will be built in Korea and Japan, and scheduled for delivery in 2025 and 2026.

Operational Efficiency

Management Approach

As we seek to enhance efficiency across our operations and fleet, we regularly monitor our fleet performance and assess them against internationally recognised standards. Our vessel monitoring system IBIS+ collates data, measuring performance through key indicators including the Carbon Intensity Indicator (CII) and the Energy Efficiency Existing Ship Index (EEXI), aligned with IMO regulations.

OPERATIONAL AND FUEL EFFICIENCY INITIATIVES: STRATEGIES FOR OPTIMISATION

OPERATIONAL:

- Strategic scheduling and shorter port stay times to increase voyage efficiency through prioritising vessel line up, data driven service land schedule integrity
- Optimum routing using AI-driven weather impact analysis by the Global Ocean Routing Advisory (GORA) team.
- Use of shore electric power where facilities are available
- Efficient Stowage Operations to achieve cargo maximization of vessels
- Optimisation of Auxiliary Machinery Operations including boilers and pumps

FLEET FUEL:

- Maintenance of hulls and propellers to reduce friction caused by fouling
- Vessel hull Modifications (Bulbous Bow, Propeller, Bow windshield) to improve propulsion efficiency and fuel consumption
- Vessel machinery Modifications (M/E modification, Aux. Machinery modification such as inverter) to improve propulsion efficiency and fuel consumption.
- Blasting arrangement with proper timing and Low Friction Antifouling paint selection
- Other technical modifications and maintenance to optimise fleet performance (e.g. VentoFoil, Air Lubrication System)
- Use of in-house fleet performance monitoring system to understand the impact of our efficiency measures and seek continuous improvement

Ecosystem Building

Management Approach

We continue to recognise that meaningful progress toward maritime decarbonisation requires close collaboration and proactive partnerships across the industry. We continue to work with the Global Centre for Maritime Decarbonisation (GCMD) to advance the decarbonisation of the maritime sector through pilots and trials. In addition, ONE is a member and actively participates in Green Shipping Corridors between Shanghai and Los Angeles/Long Beach and Singapore and Rotterdam.

Performance and Progress

The Singapore Rotterdam Green Shipping Corridor entered into its implementation phase in FY2024. In the implementation phase, a focus is placed on reducing barriers for first movers to ensure availability, acceptability and affordability of alternative fuels. ONE continues to be a committed partner of the Singapore-Rotterdam Green Shipping Corridor, supporting its mission to accelerate maritime decarbonisation through innovation, collaboration, and cross-regional alignment. By participating in this strategic initiative, ONE contributes to the development of scalable zero- and near-zero emission solutions, infrastructure readiness, and policy harmonisation efforts. This partnership reflects ONE's dedication to advancing sustainable shipping and supporting global climate goals through industry-wide cooperation.

In addition to the Singapore Rotterdam Green Shipping Corridor, ONE is also a partner in the Shanghai Los Angeles/Long Beach Green Shipping Corridor. This Green Shipping Corridor is also aimed at decarbonising goods movement between the two largest ports in China and the United States. ONE attended the first in-person Partnership meeting held in Shanghai, co-hosted by C40 and the Shanghai Municipal Transportation Commission. The Partnership meeting reaffirmed our consensus on the goals and Implementation Plan Outline.

ONE continues to support the GCMD as a founding strategic partner, reinforcing our long-term commitment to enabling a sustainable maritime future. Through our sponsorship, we contribute to the Centre's mission of accelerating the deployment of scalable, commercially viable decarbonisation solutions across the global shipping industry. Our ongoing engagement with GCMD allows us to collaborate on industry pilots, shape technical standards, and advance the transition towards low- and zero-emission fuels. This partnership exemplifies ONE's proactive role in fostering innovation and collective action to achieve net-zero emissions in international shipping.

Lastly, ONE actively participates in the World Shipping Council (WSC) working groups and meetings, contributing to global dialogue and policy development on maritime sustainability. Through these engagements, ONE collaborates with industry peers to address key decarbonisation challenges, support the development of regulatory frameworks, and advocate for pragmatic and science-based solutions. Our participation ensures that industry perspectives are represented in shaping future regulations and reinforces our commitment to driving meaningful progress toward a low-carbon shipping sector.

MARINE POLLUTION AND BIODIVERSITY CONSERVATION

Management Approach

ONE recognises our role as a steward of the sea, being responsible for the management of potential impacts on marine ecosystems and our waterways through our operations. We ensure vessels adhere to all international regulations and do our utmost to prevent any spills by implementing processes aligned with best practices. ONE operates vessels which are always seaworthy, class approved and maintains all emergency contingencies as required by statutory regulations. We perform routine inspections on all operated vessels to ensure continued maintenance of statutory requirements and ONE's safety and quality standards. We also mandate an on-hire survey before hiring any market vessels based on an in-house inspection criterion.

Vessels undergo periodic Vessel Quality Standard (VQS) inspections and document checks to verify MARPOL and SOLAS certification and ensure compliance with local requirements including bunkering procedures and maintenance of fuel oil-related equipment and records. Inspections are conducted by a qualified third-party in collaboration with our Marine Safety and Quality (MSQ) Department. We check vessels for compliance with international conventions and local regulations on waste and effluent treatment/discharge. This includes MARPOL requirements on ballast water management and fuel tank protection[2] and IMO convention requirements on the use of anti-fouling paints containing tributyltin (TBT). ONE also manages and prevents the discharge of hazardous and harmful substances, such as noxious liquid substances. These ensure risks to marine life and ocean health are adequately mitigated. To identify further potential improvements, ONE holds quarterly feedback sessions with third-party companies.

The MSQ Department maintains a crisis management manual and conducts routine large-scale marine accident response drills with GHQ, RHQ and selected vessel owners to ensure preparedness at all times. Because of their large environmental and social impacts, drill scenarios typically involve oil spills and oil spill decontamination. In the event of spillages, incidents are investigated, analysed and recorded in our Marine Accident Report System (MARS) and preventive/countermeasures are drawn up as necessary to minimise reoccurrence. Employees are encouraged to report any negligent actions that could potentially harm the environment via ONE's hotline system.

Acknowledging the growing risks of potential wildlife trafficking through shipping, we have established processes to abide by the IMO's Guidelines for the Prevention and Suppression of Wildlife Trafficking in Maritime Transport. Coupled with our internal cargo acceptance guidelines, screening processes are implemented to prevent the illegal transport of endangered species and wildlife products.

Performance and Progress

In FY2024, while we recorded no significant spills, two accidental oil spills were recorded from chartered vessels. In both incidents, the spillages were immediately contained within the ship and did not result in any environmental pollution. All incidents were immediately responded to by ONE personnel through a thorough clean-up of the affected area within the vessel. Further actions were taken to review the incident and identify actions to prevent further incidents and raise awareness amongst shipowners. This includes reinforcing ship maintenance, improving management procedures and sharing learnings from incidents via MSQ to the whole organisation. We have also upgraded our vessels with state-of-the-art oil-water separation technology to ensure adherence to the most stringent international standards and best practices.

While ONE strives to steer clear of restricted zones, our vessels occasionally navigate through environmentally sensitive and protected marine areas. Protocols are put in place to avoid collisions between vessels and marine mammals by adhering to mandatory speed reduction initiatives as well as participating in voluntary speed reduction (VSR) programmes. Compulsory speed reduction programmes have been instituted for our vessels travelling on specific routes along the US East Coast, South Korea, and Balboa, with additional VSR programmes instituted for our vessels navigating waters along the coasts of New Zealand, New York, California, and Vancouver.

[2]MSQ assesses vessels on a case-by-case basis to determine if fuel tanks must be protected based on MARPOL ANNEX I. Regulation 12A

CASE STUDY

Protecting Blue Whales and Blue Skies Programme

ONE has participated in the Protecting Blue Whales and Blue Skies Vessel Speed Reduction program since 2018. The voluntary programme calls on shipping companies to reduce their speed to 10 knots or less in the San Francisco region and Monterey Bay Area and the Southern California region as part of efforts to protect whales by reducing the risk of fatal ship strikes and reduction of air pollution and underwater noise. Slower speeds also reduce fuel consumption and greenhouse gas emissions. The programme recognises and awards participating companies against three tiers based on the percentage of distance their fleet travelled through VSR zones at speeds of 10 knots or less.

For the second year running, ONE achieved the Sapphire award (highest tier), awarded to shippers meeting over 85% of the total distance travelled by our vessels through the established VSR zones in the two regions in California below the established speeds. Across the VSR Zones, ONE achieved 92% and 86% of distance travelled at 10 knots or less within the Southern California region and San Francisco and Monterey Bay region, respectively, totalling 91% of all nautical miles travelled in the zones, surpassing requirements.

CASE STUDY

World Clean Up Day 2024

2024 marks the fourth year of ONE's commemoration of World Clean Up Day. Through a month-long campaign across offices worldwide, ONE employees engaged in various activities to advocate for environmental conservation. Under the #ONEOCEAN initiatives, employees engaged in beach and waterway cleanups. A total of 45 cleanup events were organised across 34 countries, with over 812 employees collecting more than 3000kg of trash. This year, we are also proud to partner and support several environmental organisations including Alliance for the Great Lakes, Selangor Maritime Gateway, Kenya Wildlife Service and The Nature Conservancy of Canada and Ecomar Chile in their efforts to preserve wildlife habitats and protect our ecosystems.

ONE proudly advocates for the protection, preservation and restoration of our natural environment for our current and future generations.

As part of our efforts to advocate for marine and biodiversity conservation, ONE has developed long-term partnerships to fund activities which support long-term environmental conservation. ONE has provided financial sponsorship to the Mandai Singapore Zoo, Singapore Garden City Fund (GCF) and NParks to fund activities ranging from conducting biodiversity education activities and coral reef conservation efforts, to the sponsorship of the Penguin Cove in Singapore's Bird Paradise and upgrading works at Sisters' Islands Marine Park.

We encourage all employees to raise awareness and participate in marine and biodiversity conservation, and regularly organise company-wide CSR activities such as beach clean-ups and pollution awareness programmes. For more information on our CSR activities, please refer to pages 56-58.

AIR POLLUTION

Management Approach

ONE is aware of the need to manage the impacts of SOx and NOx emissions due to the potential air pollution that shipping operations can cause through the combustion of crude oil. By taking active steps to limit these emissions, we are able to ensure air quality in the areas we operate are not compromised and reduce the likelihood of acid rain leading to environmental damage. We are committed to reducing pollutant emissions from our vessels and have been fully compliant with IMO regulations for SOx and NOx since 2020. Through the implementation of Very Low Sulphur Fuel Oil (VLSFO) on our container vessels and the installation of scrubber systems on our vessels, we significantly reduce SOx emissions and work with vessel owners to ensure compliance with relevant regulations. Please refer to the Performance Data section for our emissions data.

Performance and Progress

We have increased the consumption and utilisation of biofuels across our fleets as part of our ongoing efforts to decarbonise operations. Beyond carbon reduction, we remain committed to minimising air pollutant emissions. Our approach is underpinned by a strong awareness of the environmental impact of fleet operations, and we continue to implement measures that safeguard air quality in the areas we operate.

EFFECTIVE RESOURCE MANAGEMENT

Management Approach

The effective management and use of resources is critical to minimise our impacts on the environment. Where possible, ONE aims to diligently monitor and reduce our waste generation and water consumption through our daily onshore and offshore operations.

Waste Management

The majority of ONE's waste is generated through the daily operations of our vessels and offices. Offshore, our vessels comply with MARPOL Annex I and V, governing proper disposal of garbage and sludge and oil pollution prevention. We ensure adequate training is provided to ship crew for the proper segregation, tracking and disposal of waste. We check these records during VQS inspections to ensure they meet our requirements and rectify any noncompliance with regulations with shipowners.

Proper recycling practices for ships in regulated shipyards at their end of life are crucial to managing the environmental and social impacts of shipping, including exposure to hazardous materials and human and labour rights violations. Our owned and chartered vessels comply with MARPOL Annex V and I governing garbage disposal and oil pollution prevention, and have received the International Hazardous Material Certification compliance with the EU Ship Recycling Regulation and Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships. We are in the midst of establishing ONE's first ship recycling policy to govern and provide guidelines on ONE's ship recycling standards and process to be completed by 2025.

We ensure shipyards abide by lawful practices to protect the environment and their workers and conduct preliminary audits using third-party organisations before shipowners can engage them. We are also looking into conducting additional audits to further minimise the environmental impacts of the shipbreaking and recycling process.

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Water Management

We recognise the importance of proper management of water as a key natural resource. This includes managing water consumption in our offices for cleaning and drinking purposes, which is sourced from municipal supplies, and the proper treatment and discharge of water offshore where necessary. Our vessels are equipped with Ballast Water Management Plans in place, supported by a Ballast Water Treatment System to ensure proper treatment of ballast water before discharge, in compliance with regulatory requirements. Grey water is also retained on board and will only be discharged at open sea in accordance with environmental regulations. Where bilge water is present, an oil water separator is used to segregate bilge water, particularly from the engine room, ensuring that oil content is reduced to less than 15 ppm before discharge at sea.

In FY2024, we began identifying locations where water stress may be a concern, as a first step toward understanding potential impacts on our operations.

Performance and Progress

Expanding on our efforts in 2023 to analyse types of waste generated, a regional survey was conducted in 2024 to analyse the types of waste generated and management practices applied across our office operations. The survey yielded valuable insights into the diverse initiatives undertaken by each of our offices and highlighted the complexity associated with collecting detailed waste data at the individual office level, leading to incomplete data across the organisation. We intend to continue engaging various stakeholders, gathering information required to complete our waste inventory as we seek to reduce our waste generation.

ONE has made significant progress in tracking our water withdrawal across our office operations as part of our broader effort to establish robust water management processes and reduce consumption where possible. We are actively looking to complete our inventory through the implementation of robust tracking systems and engagement with our offices and suppliers.

Recognising this, we have initiated our first formal assessment of water stress in regions where we withdraw water for our operations. Using publicly available tools like the WRI Aqueduct Water Risk Atlas, the analysis was conducted on our office operations where water stress was assessed by ONE across all offices with available data. The assessment revealed that 33% of the offices are situated in regions experiencing high water stress, defined as equal to or greater than 40%. This initial analysis enables us to prioritise targeted, sustainable water management practices and strengthen our preparedness for future water-related challenges. We will continue to expand our data coverage to enhance the completeness of our water data and enable more comprehensive assessments in future reporting cycles.

Please refer to the Performance Data section for our water data.

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Operational Excellence

ONE is committed to operational excellence, ensuring reliable and high-quality service despite challenges such as climate risks, supply chain disruptions and geopolitical uncertainties.

- Digitalisation and Innovation
- Customer Satisfaction
- Physical Operational Excellence
- Safety and Security at Sea

SDG ALIGNMENT

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Yu Kurimoto,
Global Chief Officer

"

Operational excellence is what drives us forward at ONE. By embracing digitalisation, enhancing physical operations, prioritising customer satisfaction, and upholding vessel safety, we are shaping the future of shipping. We strive to lead the industry in efficiency, security and reliability, empowering us to navigate the complexities of global trade while building a resilient and sustainable shipping network.

"

Delivering quality, customer-centric services is at the core of ONE's operations. We leverage digitalisation and innovation to enhance efficiency, improve customer experience and strengthen service resilience in an increasingly volatile global landscape.

ONE is committed to operational excellence, ensuring reliable and high-quality service despite challenges such as climate risks, supply chain disruptions and geopolitical uncertainties. By integrating advanced digital solutions, prioritising physical operational excellence and maintaining a strong focus on safety, we continue to enhance service reliability and customer satisfaction while reinforcing our position as a trusted industry partner.
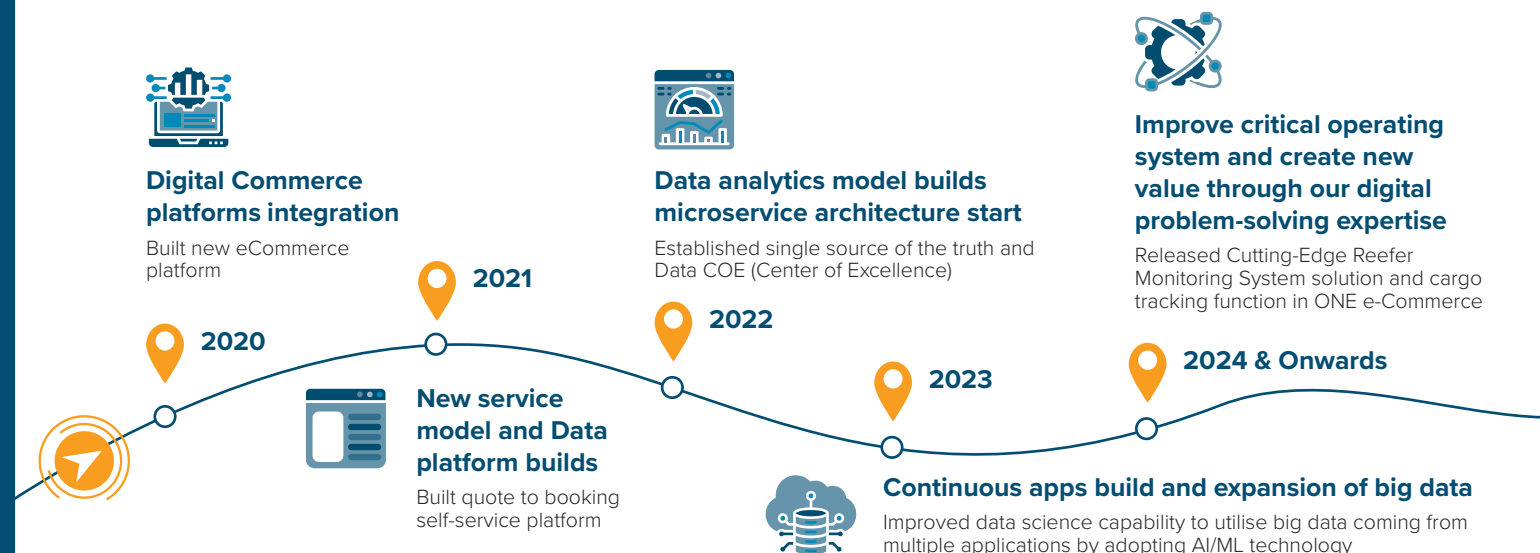
DIGITALISATION AND INNOVATION
Management Approach

In an era of unprecedented global disruptions, digitalisation is key to strengthening supply chain resilience and operational excellence. ONE leverages digital solutions to enhance visibility, agility and efficiency, ensuring we stay ahead.

Our ONE Digitalisation Roadmap steers continuous advancements in technology, focusing on streamlining operations, optimising costs and reducing emissions. By integrating innovative systems, we enhance internal efficiencies while delivering a seamless and connected customer experience. Guided by customer feedback and industry best practices, we continuously expand our suite of digital solutions, reinforcing our commitment to smarter, more sustainable shipping.

Our ONE Digitalisation Roadmap

Digital Commerce platforms integration
Built new eCommerce platform

2020

New service model and Data platform builds
Built quote to booking self-service platform

2021

Data analytics model builds microservice architecture start
Established single source of the truth and Data COE (Center of Excellence)

2022

2023

Continuous apps build and expansion of big data
Improved data science capability to utilise big data coming from multiple applications by adopting AI/ML technology

Improve critical operating system and create new value through our digital problem-solving expertise
Released Cutting-Edge Reefer Monitoring System solution and cargo tracking function in ONE e-Commerce

2024 & Onwards

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Performance and Progress
Advancing Digitalisation for Operational Efficiency

ONE is accelerating our digital transformation to enhance data management, optimise system architecture and strengthen industry-wide digitalisation. Moving beyond platform development and analytics, our focus is now on building scalable, data-driven systems that support real-time decision-making and operational efficiency.

The shift to digital trade documentation is a key part of our strategy to reduce environmental impact and enhance operational efficiency. In collaboration with industry partners, we are advancing the adoption of electronic bills of lading (eBL), with a goal of achieving 100% eBL by 2030. This initiative streamlines global trade, minimises paper usage and reduces administrative costs.

CASE STUDY

Industry-Academia Collaboration for Smarter Shipping with the University of Tokyo

To drive sustainable innovation in container shipping, ONE is collaborating with the School of Engineering at the University of Tokyo through the Container Management Science Social Cooperation Programme. This initiative integrates advanced academic research with ONE's operational expertise to develop data driven solutions that support decarbonisation, improve operational efficiency, and strengthen supply chain resilience.

A key focus of the programme is to visualise and formalise decision-making processes across the container shipping business, enabling a system-wide understanding and supporting end-to-end optimisation. By applying systems engineering, scientific modelling, and data analytics, the collaboration addresses complex challenges including risk management, business continuity, and ESG-aligned operations.

In parallel, the programme aims to nurture next generation talent equipped with digital skills critical for the future of maritime logistics. Through this strategic partnership, ONE reinforces its commitment to building a smarter, more resilient, and sustainable shipping ecosystem by bridging academia and industry.

CASE STUDY

Driving Operational Efficiency with AI at ONE

ONE has participated in a joint collaboration between Google and Economic Development Board (EDB), called the Google AI Trailblazers Program. As part of this initiative, we have developed a simplified way of asking questions in plain English, eliminating the need to navigate complex internal systems to access information.

Built with the support of Google Cloud's advanced AI tools and expert guidance, the chatbot was designed for scale globally. The initiative aims to boost productivity, reduce internal workloads, and improve response times. We aim to spark broader AI adoption across ONE's global operations, from vessel capacity forecasting to automating internal workflows, marking a major milestone in the company's digital innovation journey.

Customer Interaction and Experience

Digitalisation forms the foundation of ONE's customer-centric strategy, driving improvements in service delivery, transparency and communication.

The ONE e-commerce platform is a user-friendly, self-service tool designed to simplify shipment management. As a one-stop platform, it enables customers to handle bookings, track shipments, access real-time quotes and manage finances. With features such as instant quotes, digital documentation and automated notifications, it boosts operational efficiency, reduces manual processes and minimises errors.

Our focus on digitalisation offers personalised experiences and streamlines interactions, ultimately enhancing customer satisfaction and service quality. By optimising these processes, ONE empowers businesses to engage in seamless, cost-effective global supply chain operations.

By the end of FY2024, 94% of all customer bookings were processed through our digital platforms, as we continuously seek to achieve a better digitalisation ratio. This shift to digital has significantly streamlined operations, reducing the time for finalising eCommerce bookings.

Enhancing Digital Engagement

Out-of-Gauge Cargo Online Quotation Tool
Demonstrating industry leadership, ONE became the first carrier to introduce an instant online quotation function for Out-of-Gauge cargo. Traditionally a time-intensive process, customers can now receive instant quotations for special cargo through the digital platform. The built-in request features also reduce email exchanges at early stages, streamlining the quotation journey for both customers and backend teams. While the service is currently available


Out-of-Gauge

only in specific trades and countries, the built-in request features significantly reduce early-stage email exchanges, streamlining the quotation journey for both customers and backend teams.

Simplifying Access and Enhancing Tools

Inland Tariff Search Redesign
To improve ease of use, ONE redesigned the Inland Tariff Search function. A unified search entry point and upgraded user interface now provide quicker and more accurate results, helping customers access essential inland pricing data with fewer steps and greater clarity.

ONE QUOTE: Simplified Onboarding for Regulatory Trade Lanes
In response to growing demand for digital quoting tools, ONE enhanced the ONE QUOTE platform by streamlining the sign-up process for customers in U.S. regulatory trades. By removing excessive administrative requirements, customers can now access instant quotes and booking features more easily, improving overall platform adoption.
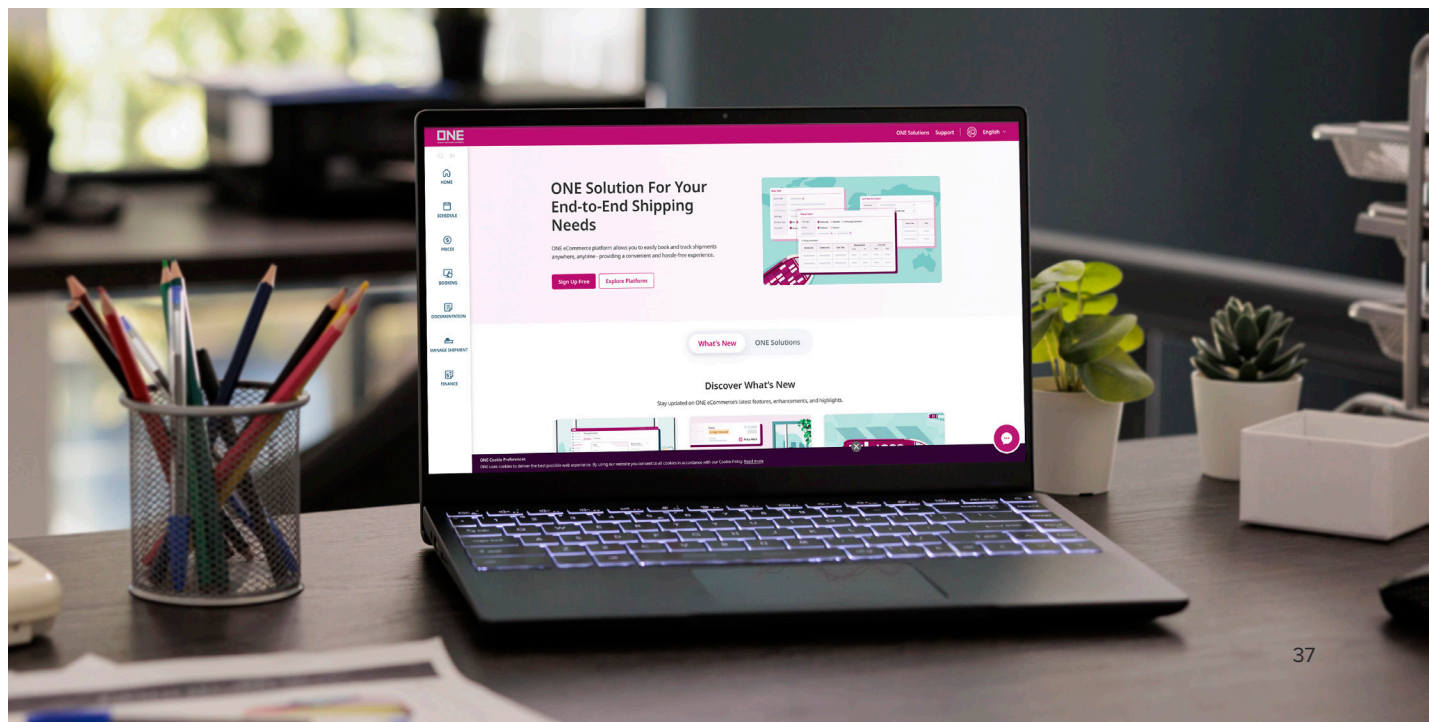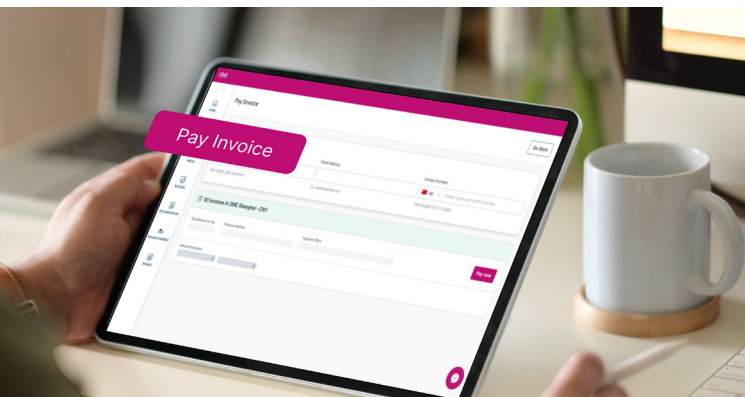
Advancing Operational Convenience and Transparency

Improved Booking and Shipping Instruction Interface
Recognising the surge in online transactions, ONE redesigned the UI/UX for its Booking and Shipping Instruction features. The global rollout focused on delivering a more efficient and intuitive end-to-end experience, enabling faster and more reliable digital operations for customers.

Expansion of ONE Finance and e-Payment Coverage
To enhance financial transparency and convenience, ONE expanded the ONE Finance e-Payment services to nine countries, up from five in the previous year. Customers in Singapore, Hong Kong, Thailand, Indonesia, Malaysia, Korea, Vietnam, India, and China now enjoy streamlined access to invoice status and secure online payments. Further geographic expansion is planned for FY2025.

Container+
Container+ is a cutting-edge telematics solution designed for reefer shipments, providing real-time visibility and remote management capabilities. Utilising a robust combination of satellite and cellular GPS networks, it ensures precise asset tracking across global routes. In addition to location monitoring, Container+ captures critical reefer performance and behavioural data, complementing existing diagnostic systems. The platform supports remote data log retrieval and temperature set point adjustments, reducing the need for on-site technician visits. Additional features and enhancements are currently in development to further extend its capabilities.

CUSTOMER SATISFACTION

Management Approach
ONE is committed to delivering quality, reliable services while remaining agile in addressing our customers' evolving needs. To achieve this, we invest in innovative technologies and systems that enhance service delivery and ensure a seamless customer experience.

With the integration of our Customer Live Chat system into an advanced customer relationship management (CRM) solution, the platform combines a 24/7 ChatBot and live chat agents during working hours, allowing real-time, streamlined communication with our customers across 52 countries. We have also established a Service Quality Assurance (SQA) team to maintain operational standards amid global supply chain disruptions to ensure minimal service impact. We are continuously enhancing our internal processes to provide better visibility and support for customer-facing teams, backed by data integration and standard operating procedures.

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Performance and Progress

In 2024, ONE further advanced its customer service approach with significant enhancements to the Live Chat platform, reinforcing our dedication to innovation and proactive digital engagement.

Building on the successful integration of the Customer Live Chat system in FY2023, ONE introduced the WeChat Mini Programme in May 2024. This marks the first time ONE has embedded real-time support features such as shipment tracking, schedule search and live chat within a third-party social platform. This enables ONE to cater to customer preferences in markets where WeChat dominates.

This forward-thinking integration not only allows users to access core ONE services without leaving the WeChat environment but also sets the foundation for similar customer-centric solutions across other widely used platforms. By meeting customers where they are and leveraging emerging digital ecosystems, ONE continues to raise the standard for seamless, accessible, and responsive service in the shipping industry.

Enhancements made to the Live Chat platform, along with efforts to optimise handling times, have contributed to consistently high levels of customer satisfaction. In 2024, the customer satisfaction ratio remained strong at 95%, maintaining the high benchmark achieved in 2023. This performance is particularly notable given a nearly 20% increase in total query volume across all channels from 7.3 million in FY2023 to 8.7 million in FY2024. Despite this surge, ONE achieved a 100% resolution rate and an 88% first-contact resolution rate. These results reflect the strength of our customer support capabilities, with agents effectively addressing issues while minimising the need for escalation, underscoring the effectiveness and resilience of our customer support capabilities.

To further drive improvements, we are refining our service KPIs to measure key metrics such as timeliness, accuracy, and e-commerce adoption. In addition, we are continuing to develop our support channels and equipping customer-facing teams with enhanced tools and data visibility to meet customer demands effectively. This ensures that we maintain and improve customer satisfaction as we expand our service offerings.

Testifying to ONE's dedication to customer satisfaction, we have received various awards globally. For example, ONE Hong Kong & South China received the Supplier Excellence Award from Midea, while ONE Sri Lanka was awarded the Best Customer Service Agent award for the Colombo/Intra Asia Sector at the 31st Institute of Chartered Shipbrokers (ICS) Annual Awards.

PHYSICAL OPERATIONAL EXCELLENCE

Management Approach

Physical operational excellence is the backbone of ONE's customer satisfaction and service reliability. While we continue to innovate and enhance the customer experience through digitalisation, ensuring operational efficiency through the timely and reliable delivery of cargo is the foundation of ONE's reputation as a trusted shipping partner. Our approach addresses route optimisation, yield optimisation, and process improvements, creating value for both customers and stakeholders through cost savings and improved efficiencies.

Strategic Oversight and Collaboration

The Business Collaborative Council plays a pivotal role in managing and addressing business challenges and disruptions. Comprising leaders from across the global ONE team, the Council works to minimise the impact of operational interruptions, ensuring that service delivery remains uninterrupted. We also maintain high operational standards through Service Level Agreements (SLAs) with our suppliers and partners, setting clear requirements and performance indicators for areas such as productivity, berth arrivals and crane intensity.

Optimising Fleet and Container Management

ONE employs a comprehensive fleet and container maintenance management system to enhance operational efficiency. Regular hull cleaning and vessel modifications are scheduled to improve propulsion efficiency and reduce fuel consumption. This ensures vessels remain in optimal condition, contributing to overall efficiency and sustainability. Furthermore, to meet the demands of fluctuating market conditions, we maintain a strategic inventory of empty containers. These are repositioned using "sweeper" vessels to ensure quick response times during demand surges or operational disruptions.

Continuous Improvement

ONE drives continuous improvement through targeted initiatives aimed at identifying opportunities to improve operational processes. By closely monitoring vessel schedules, container movements and terminal gate timings, we aim to enhance efficiency and ensure smoother operations.

Energy Efficiency

ONE's focus on operational excellence extends beyond efficiency – it is also a key driver in our commitment to

sustainability. We actively pursue initiatives that reduce emissions and optimise energy use.

A prime example of our sustainability efforts is the gradual shift towards reefer machines that use refrigerants with lower global warming potential. Our procurement process ensures that all refrigeration units meet the latest regulatory standards. In addition, we partner with suppliers that offer sustainable refrigeration products. By adopting technologies that lower our environmental impact, we continue to make significant strides towards a greener future.

ONE'S OPTIMISATION STRATEGY

Through the Terminal Partnerships Programme (TPP), ONE engages terminal operators across 48 terminals globally to enhance cargo handling productivity and service reliability. This fosters seamless coordination on key aspects such as scheduling, stowage planning and equipment deployment, ensuring smoother operations and higher service standards across our supply chain.

ONE's Optimisation Strategy

Optimum Routing under weather impact by Global Ocean Routing Advisory (GORA)

The GORA team supports safe and efficient operations by leveraging AI-powered routing technology. Routes are continuously monitored and optimised based on real-time weather data to minimise fuel consumption while maintaining safety.

Skilful Stowage Operations to achieve cargo maximisation of vessel

Stowage plans are optimised to maximise cargo load per vessel and improve the productivity of loading and discharging operations.

Enhancement of IBIS PLUS system (Efficient decision making by data analysis)

To enhance the Data Driven Service Lane Management, with a convenient user interface to meet the needs of our users. Regular updates continue to be implemented to improve its performance.

Strategic Scheduling

Prioritisation of vessel line-up:
ONE achieves vessel and service optimisation by evaluating factors such as vessel specifications, handling volumes, and major cargo types across coastal operations and port calls.

Data Driven Service Lane Management Interfacing (via IBIS PLUS):
Enhanced integration with the IBIS PLUS system enables swift creation of service plans by evaluating current vessel data alongside schedules of other carriers. GVO improves schedule accuracy by using data collected via IBIS PLUS to anticipate operational constraints and implement proactive recovery measures. IBIS PLUS continues to undergo regular upgrades to improve performance and user experience.

Micromanagement of reducing emissions:
Daily operational checks ensure that vessels adhere to the planned route and operational strategies.

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Performance and Progress

In 2024, ONE advanced several operational efficiency and digitalisation initiatives, driving both environmental and performance improvements across our network.

Terminal Partnerships Programme

Through the TPP, ONE deepened collaborative efforts with 24 global partner terminals, jointly exploring operational pain points and implementing stowage and process enhancements. These initiatives have successfully improved cargo handling efficiency, enhanced vessel schedule reliability and enabled vessels to operate at more economical speeds, reducing fuel consumption, greenhouse gas emissions, and overall operational costs. Terminals also benefitted from reduced idle times, improved throughput and stronger service quality. Recent face-to-face engagements with terminals have further strengthened these partnerships.

ONE launched an internal operational excellence programme across the P&N division, focused on optimising processes tailored to local operating environments. Under this initiative, enhancements were introduced in underwater cleaning processes, ocean routing technologies and bunkering strategies. This year, key developments included the launch of a digital fuel procurement system which has improved decision-making through real-time data and intuitive analytics. Optimum routing, utilising AI-driven weather impact analysis by our internal Global Ocean Routing Advisory (GORA) team, has led to safer and more fuel-efficient voyages.

Cargo and Stowage Optimisation

To support schedule reliability and ensure timely cargo delivery for customers, ONE continues to prioritise cargo and stowage optimisation. By pushing the boundaries

of loadability particularly on our 24K vessels, ONE has maintained 7 world records, including the highest loadability of 22,206 TEUs on ONE Infinity 0003W.

The introduction of the DG Detect Desk (DDD) further supports compliance and safety by identifying misdeclared dangerous goods early in the booking process, reducing operational risks and delays.

SAFETY AND SECURITY AT SEA

Management Approach

The safety of human lives, environment and cargo is paramount to our operations and is a core responsibility that underpins the success and integrity of our business. As a shipping company, ONE faces various safety and security risks. This includes ship fires, container loss overboard, pollution, the potential misuse of our supply chain for illegal material smuggling, piracy and armed conflict. To address these challenges, ONE strives to set and enforce rigorous safety standards that go beyond compliance.

Our comprehensive safety framework includes proactive anti-piracy measures and robust contingency plans to address potential risks such as attacks and hijackings. These efforts are further reinforced by an annual Safety Management Review led by senior management, ensuring continuous improvement and operational reliability across our global network.

Stakeholders are kept informed of our approach to safety and security through regular circulars and external meetings, while internal teams benefit from the ongoing sharing of safety reports and analysis. This ensures alignment, transparency and collective vigilance throughout ONE.

Vessel Safety

Vessel Quality Standard (VQS)
ONE is committed to maintaining the highest standards of vessel safety and quality through our Vessel Quality Standard (VQS). This standard sets stringent guidelines aligned with industry best practices to safeguard vessel operations. Our Marine Safety and Quality (MSQ) department oversees rigorous inspection processes, supplemented by third-party surveyors who ensure that vessels consistently meet our strict safety and quality benchmarks. When vessels fall short of these standards, we work closely with ship owners and relevant parties to implement corrective action plans.

Quality Management System (QMS)
To further enhance vessel safety, ONE has developed the Quality Management System (QMS), a robust framework designed to streamline workflows and strengthen safety protocols. Certified in line with the ISO 9001:2015 standard, the QMS follows the Plan-Do-Act-Check (PDCA) cycle, aligning with global best practices and driving continuous improvement in our safety infrastructure. Regular training sessions are conducted by our MSQ department to ensure that all employees are equipped with the knowledge needed to uphold these standards.

Together with VQS and QMS, we track performance using four key metrics: downtime, Port State Control detentions, large-scale incidents, and operational fatalities. These metrics enable us to continuously assess our operations and implement improvements where necessary.

Additionally, our annual Marine Safety and Quality Campaign highlights key areas requiring attention, sets specific safety goals and fosters a culture of continuous improvement. By raising awareness and encouraging engagement, we ensure that marine safety remains a core focus of our operations.

Navigational and Operational Safety
To guide our ship crews through various potential disruptions such as severe weather, cargo damage, accidents, piracy, and navigating conflict zones, we have implemented the ONE Operational Standard. This framework ensures our crews are equipped with contingency plans for events like robbery, theft, unauthorised stowaways as well as the smuggling of illegal goods. In particular, to address smuggling risks, ONE has implemented area-specific countermeasures. This includes active engagement with industry partners and authorities worldwide, and raising crew awareness on the various threats associated with smuggling.

Ensuring Safe Handling of Dangerous Goods
A critical component of our safety strategy is the Dangerous Goods (DG) Safety Guidance, which outlines standard procedures for the correct labelling, storage, handling and transportation of hazardous materials. To ensure compliance, we conduct training for staff in both global and regional headquarters. In addition, certain dangerous commodities are strictly banned from shipment on our vessels. We actively engage with the liner industry to combat the risks associated with undeclared or misdeclared cargo, which are key contributors to cargo fires.

Real-time Monitoring and Response
ONE's Global Vessel Operations (GVO) department actively monitors weather conditions across our fleet's routes, using customised heavy weather thresholds based on vessel sizes. To respond to each scenario effectively, our Global Ocean Routing Advisory (GORA) team has developed tailored plans to ensure safe navigation, even under extreme conditions. This proactive approach to weather-related risks helps mitigate potential disruptions and maintains the reliability of our services. GORA also plays a key role in addressing container loss risks by closely tracking ship routing and actively engaging with industry research to explore solutions for minimising such incidents.

In addition, the Marine Accident Report System (MARS) plays a crucial role in tracking and analysing incidents to identify root causes and develop preventive measures. The insights gained from MARS are used to improve safety practices across our operations. In collaboration with other departments, the MSQ team implements safety improvements and shares innovative practices to foster a culture of safety throughout the organisation. To further reinforce this, we conduct large-scale annual accident drills, ensuring our teams are well-prepared for any situation that may arise.

Collaborating for Safer Seas
ONE continuously refines our ocean routing and stowage protocols to enhance safety and minimise container loss. We are an active participant in the TopTier initiative, a joint industry project led by the Maritime Research Institute Netherlands (MARIN). The project aims to review and improve container ship regulations by investigating current practices and identifying gaps with current practices. By being involved in multiple TopTier working groups, ONE helps drive research to prevent container loss and promote a safer and more secure shipping environment.

Anti-Piracy

Piracy and armed conflict remain critical concerns in the shipping industry. Committed to safeguarding our people and cargo, ONE proactively reviews navigation policies and issues instructions for transiting high-risk areas. These include avoiding high-risk areas and maintaining high speeds to minimise the risk of attacks on our vessels. We deploy comprehensive security measures on our vessels navigating high-risk regions. This includes cooperation with regional military authorities as well as physical deterrents such as razor wires, bullet-proof gear and high-pressure water nozzles. These are implemented based on each region's context and security risks. In the event of an incident, our MSQ department conducts thorough investigations to implement corrective measures and prevent recurrences.

ONE also actively engages in industry dialogues, partnering with organisations such as the World Shipping Council, shipping unions & various authorities around the world to enhance maritime security and combat piracy and contraband trafficking through regular collaborative efforts.

Performance and Progress

ONE has made significant progress in ensuring the safety and security of our vessels, with no severe incidents recorded this year, including fatal accidents or instances of piracy. We will continuously assess and address emerging risks, including container fires and the illegal use of our services, while refining safety practices to maintain our strong track record in marine safety.

As a future looking liner company, ONE continues its partnership with Safetytech Accelerator through the Cargo Fire and Loss Innovation Initiative, to develop innovative solutions for fire detection and container loss.
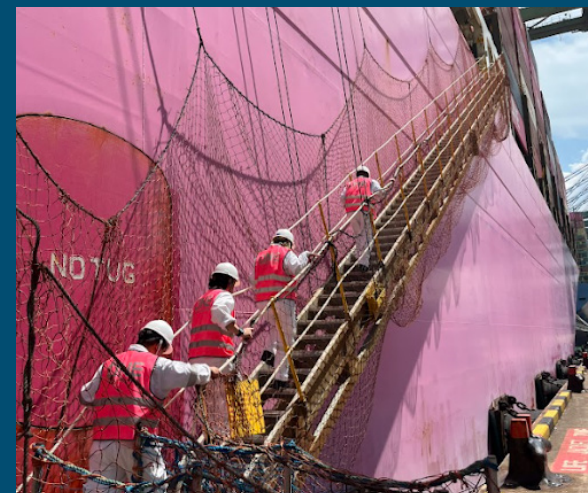
In FY2024, ONE conducted 110 VQS inspections, surpassing our annual target of 100. This increase was partly due to the inclusion of inspections that were postponed from the previous year due to operational limitations. In cases of critical observations, we collaborated closely with the respective owners to implement timely corrective actions, ensuring that we maintain high operational and safety standards across our fleet.

ONE continues to focus on reducing fleet downtime by closely monitoring operations, analysing any issues that arise, and putting effective solutions in place where needed. We are proud to report that there were no serious piracy incidents or major accidents during this period. Looking ahead, we will keep working to identify areas where we can improve, with the goal of preventing incidents and maintaining our strong track record in marine safety.

CASE STUDY

ONE Safety and Quality Campaign 2024

Building on the success of previous years, ONE launched the 2024 iteration of our Safety and Quality Campaign and is currently developing the 2025 edition. As part of the campaign, ONE shore staff from various departments conduct ship visits across our fleet. These visits serve as a platform for mutual knowledge exchange; shore staff gain valuable insight into the day-to-day operations and safety practices onboard, while ship personnel receive exposure to broader company procedures and safety standards from the shore side. The campaign plays a key role in fostering collaboration, reinforcing safety culture, and bridging operational understanding across our global teams.

Social

We are committed to fostering a diverse, skilled and future-ready workforce that not only drives business growth but also delivers positive societal impact.

- Human Capital Management
- Diversity, Equity and Inclusion
- Employee Health, Safety and Wellbeing
- Human Rights and Labour Practices
- Supporting Local Communities

SDG ALIGNMENT

4 QUALITY EDUCATION

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

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Yasuki Iwai,
Global Chief Officer

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ONE's continued success is rooted in the talent, dedication, and innovation of our people. We are committed to empowering our workforce by fostering continuous development and creating opportunities for meaningful engagement. By nurturing a strong, engaged workforce and fostering connections beyond our organisation, we lay the foundation for long-term success and a positive impact on the world.

"

As the maritime industry evolves with increasing complexity and innovation, securing a highly skilled workforce remains critical. ONE operates in a challenging labour market, requiring strategic investments in talent development to ensure we stay ahead.

At ONE, our people are the foundation of our success. We are committed to fostering a diverse, skilled and future-ready workforce that not only drives business growth but also delivers positive societal impact. A skilled and engaged workforce is essential to ONE's mission of connecting countries and regions.

HUMAN CAPITAL MANAGEMENT

Management Approach

As a global employer, ONE invests in talent development, equipping employees with the skills and opportunities to excel in a dynamic business landscape. We prioritise talent attraction and development to enhance employee capabilities, drive operational efficiency and maintain our position as an industry leader.

We have consolidated our talent management and development initiatives under the ONE Academy. This platform provides structured learning, fosters innovation, and equips employees with the skills to navigate industry shifts. By strengthening our workforce, we enhance both organisational resilience and long-term competitiveness.

Beyond our workforce, we actively support the wellbeing and sustainability of the communities we serve, reinforcing our role as a responsible corporate citizen.

Performance and Progress

ONE is committed to continuous improvement, striving to provide employees with platforms to exchange insights and expand their expertise.

ONE Academy
Launched in 2022, ONE Academy is a cornerstone of our talent development strategy, designed to enhance leadership, soft skills, and functional expertise training, and to foster strong connections and a sense of belonging by strengthening organisational culture.

ONE Academy operates through four key pillars:

ONE Academy	
ONE COMMUNICATIONS Keep employees in the know, get them on a roll	**ONE CONNECTEDNESS** Stay connected socially, deliver work happily.
ONE LEARNING & DEVELOPMENT Upgrade our skills, uplift our business.	**ONE CAREER & MOBILITY** Grow with ONE, customise your future.

ONE ACADEMY

Through targeted training, mentorship and structured career pathways, ONE Academy ensures continuous investment in our people, driving both individual and organisational success.

ONE COMMUNICATIONS

Objectives

ONE provides transparent engagement platforms to deepen employees' understanding of our operations and strategic direction. ONE recognises the importance of keeping everyone connected, constantly informed, and deepening employees' understanding of ONE's strategic direction, operations and global best practices.

Our Programmes & Achievements

ONE Talks, Exhibitions and Townhalls

In 2024, ONE GHQ organised ONE Talks, divisional exhibitions and town halls. Additionally, town hall meetings were conducted at both GHQ and regional offices, further enhancing communication and alignment across ONE. These initiatives were instrumental in fostering internal knowledge transfers as well as promoting collaboration among employees.

ONE CONNECTEDNESS

Objectives

ONE fosters collaboration and camaraderie across the organisation through various events: open dialogue sessions with leaders, fun, sporty and wellbeing programs, engaging networking, social events and even a wide variety of workshops that encourage team bonding. ONE fosters a sense of community where everyone can thrive in an environment we love to work at and care about one another.

Our Programmes & Achievements

Informal Gathering Sessions with Leaders

This platform provides employees an opportunity to interact and network with senior leaders and fellow colleagues and seek insights on matters pertaining to ONE (business environment, strategic goals, direction).

ONE Wellbeing

Recognising the crucial link between wellbeing and performance, ONE continues to curate a calendar of wellness initiatives that span physical health, mental resilience and financial literacy. These thoughtfully designed programmes aim to promote holistic wellbeing and a thriving workplace culture.

ONE Recreational Club (ORC) Events

The ORC champions employee engagement through a wide variety of recreational activities. From sporting events and movie nights to creative workshops, these initiatives cultivate camaraderie and provide enjoyable outlets for team interaction beyond daily work routines.

ONE Day ONE World

To deepen cross-cultural understanding and build stronger internal networks, ONE organises the annual "ONE Day ONE World" event. This initiative brings together junior staff from global and regional offices, encouraging dialogue and appreciation of cultural diversity across locations, reinforcing ONE's identity as a unified, global organisation.

ONE ACADEMY

ONE LEARNING & DEVELOPMENT

Objectives

ONE aims to strengthen talent through various global and regional learning and development initiatives, empowering employees to take charge of their personal and professional development.

Our Programmes & Achievements

Functional Training Programmes

ONE delivers a wide spectrum of functional and technical training programmes tailored to evolving business needs. These sessions cover key areas such as legal and regulatory compliance, data analytics, information security, global sales practices, and digital tools including Microsoft Excel and AI applications. Employees are also equipped with vital soft skills in leadership, communication, collaboration and negotiation to support well-rounded professional development. This helps drive operational excellence and strengthen core competencies.

ONE Learning Management System (LMS)

ONE continues to foster a culture of lifelong learning through the ONE LMS, a digital platform that offers employees round-the-clock access to curated training content. With an extensive course library comprising over 6,000 LinkedIn Learning modules, the LMS empowers individuals to learn at their own pace and pursue skills aligned with their career aspirations.

ONE CAREER & MOBILITY

Objectives

ONE cultivates future leaders, actively supporting our employees' career growth and progression to build a more resilient and efficient maritime ecosystem.

Our Programmes & Achievements

Short-Term Assignment

These assignments offer employees focused, time-bound opportunities to deepen their expertise in specific functional areas. By concentrating on targeted skills and knowledge, employees can accelerate their professional growth while contributing meaningfully to strategic priorities.

Global Career Development Programme

Designed to attract emerging talent and develop future leaders, the GCDP supports the long-term growth of ONE's global workforce. The programme nurtures high-potential individuals with structured training and cross-functional experiences, preparing them for key leadership and managerial roles.

ONE Leadership and Development Programmes

To build a resilient and future-ready leadership pipeline, ONE offers a suite of leadership development programmes tailored to different career stages. Programmes such as ONE Ignite, ONE Impact and ONE Lead are designed to enhance the leadership capacity of junior, middle and senior-level employees respectively, ensuring progression and succession readiness across the organisation.

Mentorship Programme

The structured mentoring programme at ONE leverages the insights and experience of seasoned professionals to support the development of emerging talent. By connecting employees with mentors, the initiative facilitates knowledge sharing, career guidance, and leadership exposure, reinforcing our culture of continuous growth and capability building.

International Expatriate Assignments

Through international postings, employees gain valuable exposure to different cultural and operational environments. These assignments cultivate a global mindset, enhance cross-cultural competencies, and strengthen leadership capabilities in diverse market contexts.

Virtual Office Scheme

The Virtual Office Framework facilitates collaboration across borders, enabling employees to contribute effectively regardless of location. By leveraging digital tools, this initiative fosters inclusivity, supports remote development opportunities and enhances connectivity among regional and local teams.

ONE Immersion Programme

The ONE Immersion Programme offers high-potential employees an opportunity to deepen their understanding of business strategy and collaborate on real-world organisational challenges. Participants engage with peers across regions, exchange best practices, and gain broader insights into ONE's operations. To date, four cohorts have successfully completed the programme.

ONE-Rutgers Executive Leadership Programme

In collaboration with Rutgers Executive Business School, ONE delivers a 10-month mini-MBA programme aimed at strengthening strategic thinking and leadership capabilities. This global initiative provides participants with the tools to lead, transformation, and navigate complex business environments. In 2024, the programme successfully concluded its third cohort. In 2025, we enrolled the fourth cohort of the Rutgers programme.

Engaging Employees

As part of ONE Academy's broader engagement efforts, ONE conducts a biennial employee engagement survey through an independent third-party consultant. The survey covers the following key areas: engagement, growth, wellbeing and diversity. It provides a platform for employees to share honest feedback, helping us assess satisfaction levels and identify opportunities for improvement.

In-depth sessions were conducted post-survey to analyse key challenges, identify root causes and gather employee input on potential solutions. These deep dives focused on critical areas such as direction-setting, communication, growth and development and recognition. Insights from these discussions informed targeted action plans and enhancements to initiatives such as the ONE Academy programmes and informal leader engagement platforms.

To further strengthen the impact of these efforts, we will launch the next engagement survey in FY2025, using advanced analytics capabilities platforms to deliver deeper insights, more accurate interpretation of results, and improved managerial action planning. This reflects ONE's commitment to fostering sustainable employee engagement through meaningful and data-driven follow-up actions.

All our employees complete an annual performance review through our dedicated performance management platform. This process includes self-assessment and structured feedback from appraisers, providing a platform for career discussions and identifying development needs.

ONE targets to achieve a participation rate exceeding 90% and an engagement score of at least 75%. In 2023, ONE

achieved a commendable global participation rate of

and an impressive engagement score of

94%

85%

up from 82% in 2021 and exceeding our ongoing target.

2023 EngageONE Results are out!

CASE STUDY

ONE Named One of Singapore's Best Employers 2024

Building on our exceptional employee engagement survey results, ONE was recognised as one of Singapore's Best Employers in 2024, ranking 65th among 250 companies. This prestigious award, based on an independent and comprehensive study by Statista and The Straits Times, reflects candid employee feedback on workplace experience and employer reputation. As ONE's first official public accolade as a top employer, it validates our enduring commitment to fostering a supportive and enriching work environment, instilling pride among employees in being part of a respected and well-regarded organisation.

CASE STUDY

Investing in Tomorrow's Maritime Leaders: ONE and SMF's Collaborative Effort

ONE continues its support for the next generation of maritime professionals through a strategic partnership with SMF. Under a newly signed Memorandum of Understanding (MoU) in March 2025, ONE will sponsor at least two MaritimeONE scholarships and two internships annually from 2025 to 2027. These opportunities provide students with financial support, overseas exchange experiences, and hands-on industry exposure. This collaboration underscores ONE's commitment to talent development, equipping future maritime leaders with the skills needed to navigate an evolving industry driven by technology and sustainability.

Employee Benefits and Career Support

ONE acknowledges that competitive benefits are key to attracting and retaining top talent. Full-time employees receive comprehensive benefits, including group medical and healthcare insurance, disability coverage, parental leave, and retirement provisions. To ensure transparency, our remuneration processes are clearly communicated to employees upon hiring.

Beyond employment, we support employees in their career transitions. Where feasible, we offer re-employment opportunities that align with evolving business requirements and adjusted contractual terms. For those not continuing in service, a one-time retirement package is provided, with eligibility for discretionary bonuses, demonstrating our dedication to equitable and responsible workforce transitions.

CASE STUDY

ONE's Vision for the Future: Advancing Shipping Sustainability and Talent Development at the Fourth Container Shipping Summit

ONE hosted the fourth Container Shipping Summit in Hong Kong on 26 March 2025, bringing together academic leaders and industry experts to tackle the pressing challenges of sustainable container shipping. The summit, which focused on long-term strategies for industry innovation, sustainability and talent development, showcased ONE's commitment to advancing both environmental goals and the future of maritime leadership.

Through insightful discussions on global trade dynamics, emerging technologies, and the evolving maritime workforce, the summit provided a platform for knowledge exchange, underscoring the importance of cultivating the next generation of leaders in Asia. The event highlighted our efforts to build stronger industry-academia partnerships, fostering future talent through initiatives such as internships and mentorship programmes. By hosting this summit, ONE emphasised its dedication to shaping a sustainable, innovative future while empowering its people and stakeholders.

Talent Recruitment

ONE actively attracts talent across all experience levels, from early-career professionals to seasoned experts. To build a strong pipeline of future maritime leaders, we offer scholarships and internships designed to support students seeking to pursue careers in this sector.

Through ONE's talent programmes and initiatives such as the MaritimeONE Scholarship Programme, led by the Singapore Maritime Foundation (SMF), we sponsor local diploma and degree programmes to develop skilled professionals for Singapore's maritime industry.

For students seeking professional experiences, ONE's internship programmes provide hands-on industry experience, mentorship from senior professionals, and exposure to real-world maritime operations. Many interns transition into full-time roles at ONE, reflecting our commitment to talent development and a supportive work environment.

Beyond scholarships and internships, ONE actively engages with young talent through initiatives such as company visits, keynote participation at the Maritime Youth Forum and exclusive behind-the-scenes experiences, such as a VIP vessel tour and lunch with our CEO.

DIVERSITY, EQUITY AND INCLUSION
Management Approach

In a global company like ONE, diversity, equity and inclusion (DE&I) are crucial for business excellence. Operating across varied cultures and markets, DE&I enables us to leverage a wealth of perspectives and experiences, driving innovation, collaboration and a competitive edge in the global marketplace.

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ONE embraces DE&I and strives for a work environment where all individuals are valued and empowered to contribute their ideas. Through inclusive hiring practices, we cultivate a diverse workforce that fosters creativity and drives ONE to overcome complex challenges, ensuring sustained growth and success.

Performance and Progress
Anti-Discrimination and Harassment

ONE is committed to fostering a workplace that upholds DE&I values through our Code of Conduct. We aim to prevent all forms of discrimination and harassment, ensuring a respectful and dignified environment for all employees, regardless of age, race, religion, nationality, gender identity or ability. All employees and directors are required to comply with our Code of Conduct, which is central to maintaining these standards.

All employees undergo mandatory compliance training, including an e-learning course focused on addressing workplace harassment and discrimination. This training reinforces our commitment to DE&I by ensuring that employees are educated on ONE's expectations. To ensure accountability and employee participation, we diligently track mandatory training attendance records. For further details on compliance training, please refer to pages 60-61.

Our bi-annual employee engagement surveys also provide valuable insights into employees' experiences of inclusion in the workplace. The survey findings help inform the continuous improvement of ONE's DE&I policies and initiatives.

Employees are encouraged to report DE&I-related concerns through ONE's 24/7 whistleblowing hotline. All reports are promptly addressed by our Human Resources (HR) Department, which oversees the implementation of our anti-discrimination and harassment policies. Such feedback mechanisms play a key role in shaping future DE&I training and informing policy refinements. More information on the whistleblowing procedure can be found on page 62.

In FY2024, no incidents of discrimination and harassment were reported.

Equal Opportunity Employment

Our recruitment and talent management practices adhere to the principles of the Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP), ensuring meritocracy at every stage. DE&I is further embedded within our ONE Strategy 2030, reinforced by the four Pillars of ONE Academy.

Driving Female Representation at the Workplace

ONE is committed to advancing gender diversity within the traditionally male-dominated shipping industry. To drive meaningful change, we continuously track DE&I metrics in recruitment and promotions, as well as refine our DE&I strategy with clear, measurable goals, including:

- At least 30% female representation among shortlisted candidates for all roles
- At least 10% female representation on interview panels

These targets guide our hiring practices and ensure a non-discriminatory, merit-based approach while fostering a more inclusive and diverse workplace.

ONE strives to promote shared responsibility between parents and eliminate pressures related to balancing career and family duties. We support all employees in achieving work-life balance, particularly as they return to work after parental leave. We provide eligible employees of all genders with parental leave, encouraging them to use this benefit as a fundamental right without fear of job insecurity or career setbacks.

To further reinforce this commitment, we track parental leave return rates as a key indicator of our support for equitable caregiving responsibilities and workplace reintegration. Our goal is to maintain a return rate of over 75%, and across our offices, we have seen a return rate of over 88.4% following parental leave, underscoring the effectiveness of our efforts to create a supportive and inclusive working environment for working parents.

CASE STUDY

Championing Gender Equity in Maritime Leadership at International Women's Day 2025

In celebration of International Women's Day 2025, ONE organised a company-wide engagement event aimed at advancing conversations around gender diversity and inclusive leadership. The event featured keynote speaker Ms. Tan Beng Tee, Executive Director of the Singapore Maritime Foundation, alongside senior leaders Ms. Maggie Zhan, VP, Global Container Steering, and Mr. Rupesh Jain, VP, Global Sales and Customer Service. Together, they shared personal leadership journeys and insights on navigating challenges in the maritime industry, offering valuable perspectives on resilience, opportunity and growth.

The programme included a dynamic panel discussion drawing participation from over 200 employees, with feedback highlighting a renewed sense of awareness and inspiration among employees to champion gender equity in leadership.

As ONE continues to strengthen its DE&I agenda, such initiatives reflect our commitment to shaping a more inclusive workplace, one where diverse voices are heard and valued.

EMPLOYEE HEALTH, SAFETY AND WELLBEING

Management Approach

The wellbeing of our employees is critical to both individual performance and ONE's organisational success. A safe and supportive work environment not only promotes physical health but also fosters mental wellbeing, enabling employees to focus and perform to their best abilities.

At ONE, we recognise the inherent risks present in our operations, such as business travel to high-risk regions, musculoskeletal disorders from sedentary work, eye strain from extended screen time and mental health concerns. These risks can affect not only our employees but also their families, making it essential to address them proactively.

Performance and Progress

To safeguard the long-term wellbeing of our employees, ONE continuously enhances our health and safety practices. By implementing comprehensive measures and adhering to industry best practices, we create a safety-conscious culture that effectively identifies, manages, and mitigates potential hazards.

Robust Occupational Health and Safety (OHS) systems

Safety is a core value embedded in every aspect of ONE's operations. We maintain robust OHS systems that not only comply with local legal and labour regulations but also reflect our commitment to continuous improvement. These systems cover all workers, activities and workplaces, ensuring that safety standards are consistently met across every region we operate in.

Our OHS management framework is guided by our Global HR Policy and Code of Conduct. Each ONE entity is supported by dedicated HR and General Affairs (GA) departments, which oversee day-to-day OHS operations. Regular risk assessments are conducted to detect workplace hazards and determine appropriate measures to reduce safety risks across the organisation. In locations where most of our operations are primarily office-based, contractors performing work activities are required to submit a Permit-to-Work (PTW) and conduct a risk assessment. These documents are reviewed and approved by the building landlord's operations team in accordance with site-specific safety requirements. This approach ensures a comprehensive and responsive safety culture, built on continuous feedback and collaboration with our workforce.

Workplace Health and Safety (WHS) Committee

ONE is in the process of establishing a WHS Committee, in line with our ISO 45001 certification requirements. The committee will meet monthly to review and advise on health and safety measures, identify hazards and recommend safety improvements.

ISO 45001 Communication and Awareness

To support our upcoming ISO 45001 certification, we have rolled out a mandatory awareness training via our digital learning platform. Participation in this training is tracked to foster organisation-wide understanding and alignment with ISO 45001 standards.

In the coming year, we plan to make our ISO 45001-aligned OHS policy available to employees and stakeholders through our internal intranet portal and external corporate website. This planned initiative reflects our commitment to transparency and to strengthening our safety culture across the organisation.

These initiatives form part of our broader efforts to enhance governance, strengthen documentation, and deepen employee engagement in line with ISO 45001 requirements.

Incident Reporting

At ONE, ensuring safety is everyone's responsibility. Employees are encouraged to promptly report accidents, injuries, or hazards to supervisors or managers, ensuring quick action and thorough investigation. The HR and GA teams are responsible for investigating reported incidents and implementing corrective actions to prevent recurrence.

Under our ONE OHS policy, employees are empowered to stop work if they believe conditions are unsafe, without fear of reprisals. Feedback on OHS management is actively sought through local committees and training sessions, fostering continuous improvement.

To ensure that our employees are equipped with the necessary knowledge and skills to respond effectively to emergencies, we provide extensive OHS training, covering vital topics such as risk identification, first aid, CPR, AED and fire extinguisher usage. Additionally, we keep employees informed and engaged through multiple channels, including email, our internal online portal, and health and safety workshops. This approach ensures that health and safety are always top of mind and that our employees are well-prepared to handle any situation.

We regularly analyse incident reports and near-miss data to identify workplace hazards that could potentially result in serious harm if left unaddressed. These included slips and trips in shared spaces, as well as ergonomic risks related to prolonged desk work. These hazards were identified through routine incident investigations, employee feedback, and site-level risk assessments conducted by our internal teams. In response, we have taken steps to minimise these risks including clearer floor signage. Where applicable, we also issued reminders on safe movement practices in shared spaces such as stairwells and office corridors.

Since 2019, we have maintained a zero-fatality record among our employees. This year, we reported 16 high-consequence work-related injuries, with a high-consequence injury rate of 0.68. Nonetheless, we have observed a decrease in the number of recorded injuries, with an injury rate of 4.09 per million hours worked.

These incidents were primarily attributed to minor accidents when employees were commuting between sites and repetitive strain injuries. To prevent incidents, measures such as enhanced safety reminders and thorough risk assessments have been implemented to reduce workplace health and safety risks.

Ensuring Employees' Holistic Wellbeing

ONE takes a holistic approach to employee wellbeing, addressing both physical and mental health with a comprehensive range of resources. This reflects our unwavering commitment to safeguarding the overall health, safety, and engagement of our employees, both within and beyond the workplace.

Our benefits package includes group medical, personal accident and life insurance, as well as annual medical check-ups to support proactive health management. To further promote employees' emotional and mental wellbeing, we offer an Employee Assistance Programme (EAP) that offers confidential psychiatric and counselling services.

In line with our efforts to foster a resilient and inclusive workforce, we offer a variety of voluntary health and wellness initiatives that promote preventive care, self-care, and work-life balance. These include wellness talks, onsite health screening events, and stress-relief activities. As part of ONE Wellbeing, we implement initiatives such as sports activities, wellness events, stress management workshops, and educational programmes or webinars designed to support the four pillars of wellbeing – physical, mental, social, and financial. Addressing topics such as nutritional guidance, mindful meditation, and lasting power of attorney, these efforts aim to cultivate a healthy, resilient, and engaged workforce by supporting

early identification and prevention of health risks, while creating an environment where employees feel empowered, supported, and well cared for.

For employees travelling on business, we have partnered with a travel risk management company, offering 24/7 support for health, security, and emotional concerns during their trips. Additionally, under the Work Injury Compensation Act (WICA), we provide financial protection and flexible work arrangements for employees affected by workplace injuries.

ONE continuously enhances our wellbeing programmes through ongoing research, employee feedback and targeted initiatives. We track our annual progress through key metrics such as rate of work-related incidents, benefits utilisation, safety tool engagement and employee survey results. Feedback from staff committees and training sessions is also incorporated to improve programme effectiveness. Through these initiatives, we support the wellbeing of our employees, enabling them to thrive both personally and professionally.

Extending Safety to Our Business Partners

To ensure that health and safety risks are managed not only within our own workforce but also through our wider business relationships, ONE has taken steps to strengthen safety expectations across our value chain. From FY2024, all newly onboarded suppliers are required to comply with our SCMG, which outlines standards on providing a safe working environment and complying with relevant laws. We continue to raise awareness among our partners on the importance of safety through ongoing communication and collaboration, especially in areas where they support our day-to-day operations.

Human Rights and Labour Practices

Management Approach

ONE is committed to protecting the labour and human rights of our workforce throughout our operations and supply chain. We recognise modern slavery as a critical issue within our industry and actively adhere to key standards and regulations to ensure fair labour practices that prioritise the wellbeing and engagement of our workforce. This commitment is reflected in our policies, including the Code of Conduct, Global HR, and General Affairs and Human Rights policies. It is further reinforced through regular training and our Employee Handbook.

Our fleet adheres to the labour protections outlined in the Maritime Labour Convention (MLC) and International Safety Management (ISM) Code. The maritime sector benefits from a unified international framework through the MLC, regulated by the IMO, which sets clear standards to prevent child labour, forced labour and unsafe working conditions. Compliance with the MLC is also contractually required under our ship management agreements for all vessels under our management, providing an enforceable mechanism to safeguard seafarer welfare.

We maintain transparency by proactively managing risks across our value chain and implementing swift action plans should any violations arise. Beyond compliance, ONE strives to set a higher industry standard, collaborating with partners and suppliers to foster equitable labour practices and inspire the adoption of best practices across the broader supply chain.

Performance and Progress

ONE has been a proud member of the UNGC since 2018, aligning with the UN Guiding Principles on Business and Human Rights. This commitment forms the core of our organisational values, as detailed in our Credo and Code of Conduct, which govern our business practices.

Our Global HR and Employment Policy explicitly ensures compliance with local employment regulations in all markets we operate, including strict adherence to laws on underage labour. We hold our business partners and suppliers to the same high standards, as outlined in our Supply Chain Management Guideline.

Collective Bargaining and Freedom of Association

ONE is committed to respecting and upholding our workers' rights to collective bargaining and freedom of association.

We work with our in-house ship management company, ONESEA Solutions Pte. Ltd. that maintains collective bargaining agreements with maritime unions for our owned vessels. These agreements support fair working conditions, grievance mechanisms, and representation in line with the MLC. These agreements ensure formal mechanisms for representation and uphold workers' rights across our operations.

Although we do not directly oversee ship crews, we work to ensure the rights, safety, and wellbeing of seafarers are protected, supporting efforts to safeguard their working conditions at sea. This includes ensuring sufficient rest hours for crew members, as well as providing essential welfare facilities such as food and Wi-Fi, and offering training programmes to enhance the skills and career development of seafarers through computer-based training. Additionally, we ensure comprehensive insurance coverage to safeguard the health and wellbeing of our crew.

Modern Slavery and Child Labour

ONE strives to uphold the highest labour standards, aligning with key international frameworks such as the International Labour Organisation (ILO) to ensure fair and ethical practices across our operations. We are fully committed to eliminating human rights violations in our supply chains and operations, embedding these principles into our business processes.

Since 2020, ONE has taken a firm stance against modern slavery and human trafficking, publishing an annual UK Modern Slavery Statement. Now in its fifth edition, this statement reaffirms our commitment to eliminating these issues from our operations and supply chains. The statement is publicly available through the UK Government's Modern Slavery Statement Registry, demonstrating our transparency and accountability in this critical area, and is also accessible on our website.

Additionally, we actively work to eradicate child labour across our global operations by integrating human rights compliance into our training programmes. These include e-learning modules and events that focus on educating our employees and partners on key regulations such as the Modern Slavery Act and child labour laws. Additionally, we have introduced the SmartCard on Modern Slavery, providing accessible information about the Act and our internal policies. This resource supports numerous training sessions across ONE, ensuring that our teams are equipped to uphold these vital standards.

98% of our employees completed training aligned with the Act in FY2024

In 2023, we enhanced our human rights policies by introducing clauses addressing the issue of modern slavery within our vendor agreements, with ONE reserving the right to terminate non-compliant parties.

In 2024, as part of our ongoing efforts, we also conducted targeted training on Modern Slavery during our Compliance Officer Event, emphasising key risk areas and geopolitical developments. This included a plethora of training targeting our own organisation and agents on the ability to understand and identify Modern Slavery risks. We also launched a new training format called 'Bitesize' - concise on-demand video training modules - starting with a session on Modern Slavery & Risk Areas in the Shipping Industry.

Upholding Seafarer Welfare and Labour Standards at Sea

ONE is committed to safeguarding the rights, wellbeing, and dignity of seafarers supporting our operations. All crew members are required to hold appropriate certifications in accordance with international maritime standards and undergo training in life-saving procedures and fire-fighting. To ensure fitness for duty, pre-deployment medical screenings and vaccinations are mandatory.

Employment terms reflect our commitment to decent work, including fair wages, regulated working hours, and comprehensive insurance coverage. Seafarers are engaged under formal contracts without recruitment fees, helping to mitigate the risks of forced or bonded labour.

In alignment with the MLC, we support rest hour regulations, safe accommodation conditions, and culturally appropriate dietary provisions. Grievance mechanisms are made accessible through secure reporting channels, including confidential onboard letterboxes and direct access to a Designated Person Ashore (DPA) for independent support.

By upholding international labour standards and embedding seafarer welfare into our operational practices, ONE strives to foster a safe, respectful, and ethical working environment at sea.

Human Rights Risk Assessment

ONE made significant strides in advancing human rights through a comprehensive risk assessment focused on our high-risk vessel operations. This assessment was guided by international frameworks, including the ILO Core Conventions and the UN Guiding Principles on Business and Human Rights.

This risk assessment currently covers our managed fleet and identified potential risks such as:
- Forced and child labour
- Unsafe working conditions
- Excessive working hours
- Unfair wages
- Discrimination
- Limited freedom of association

Each risk was assessed for likelihood and severity, with mitigation measures mapped accordingly. To that end, ONE has safeguards in place that are closely aligned with international labour standards, including the MLC. These include:
- Fair recruitment without fees
- Age verification to prevent child labour
- Fair employment practices and compliance with rest hour regulations
- Access to grievance mechanisms such as DPA contact points, letterboxes and anonymous reporting channels

SUPPORTING LOCAL COMMUNITIES

Management Approach

As a global business, ONE recognises the immense opportunity we have in creating a positive impact on the communities where we operate. We are committed to building strong, trusted relationships with local communities, supporting our employees in actively engaging and collaborating with them.

CSR Policy and Focus Areas

Our Corporate Social Responsibility (CSR) Policy provides a clear framework to guide both employee-led initiatives and corporate-supported programmes. It ensures that all activities are aligned with ethical standards, deliver meaningful public benefit and are carried out with accountability and care. We have a structured CSR process flow in place to support the policy. The process oversees activity classification, partner engagement and reporting, ensuring consistency, transparency and impact across our efforts.

To guide our efforts, we focus on three strategic pillars: Environment, Education, and Community, where we believe we can make the most meaningful difference, by responding to the unique needs of each community and applying our strengths in maritime operations and environmental stewardship to create lasting impact.

- **Environment:** Promoting environmental responsibility through awareness, conservation, and sustainable maritime practices.
- **Education:** Empowering lives through education and training to build a stronger future.
- **Community:** Supporting social wellbeing and inclusion through outreach and local partnerships.

We also strive to create sustainable economic opportunities, ensuring our efforts contribute to long-term prosperity. By investing in community development and fostering meaningful partnerships, we aim to drive shared value and maintain our social license to operate.

Performance and Progress

Key CSR Programs and Collaboration

Each year, our employees come together to organise and participate in global CSR collaborations, supporting shared causes related to the environment and community. Beyond these campaigns, our offices around the world run a wide range of locally-driven initiatives focused on environmental preservation, health and wellbeing, education, seafarer welfare and support for vulnerable communities. These efforts are powered by strong employee volunteerism, with team members generously contributing their time and resources to empower the communities in which ONE operates. In several regions, local CSR champions play a pivotal role in shaping and advancing these initiatives to address specific community needs. Through these collective actions, we strive to create meaningful change and foster deeper connections between ONE and the communities we serve.

FY2024 Impact at a Glance

23,550
Volunteering hours

9,374
Employees participating in community outreach activities

311
Community outreach activities organised

>US$800k
Worth of donations raised and in-kind support in FY2024

OUR COLLECTIVE IMPACT

ENVIRONMENT

World Cleanup Day

In support of #ONEOCEAN, ONE marked its fourth consecutive year of participation in World Cleanup Day with a month-long global campaign where offices worldwide initiated efforts to clean up beaches and waterways. Observed on 20 September 2024, World Cleanup Day is an annual global social programme that addresses the growing challenge of solid waste pollution, with a focus on tackling marine debris.

Through 45 clean up efforts, our employees successfully removed over 3,000 kilograms of litter and debris from natural environments.

Protecting and restoring coastal habitats

Recognising the role mangroves play in providing a wide range of ecosystem services, ONE India joined hands with Rajagiri Outreach to plant 600 saplings of two mangrove varieties in the coastal area of Nayarambalam. By restoring mangroves, we hope to make a difference in a responsible, sustainable and meaningful way, enabling local communities and ecosystems to thrive.

EDUCATION

Supporting the start of the school year in North America

In 2024, ONE offices across North America hosted back to school drives, collecting and donating school supplies to schools and students in need. Through this initiative, we hope to bring a good start to the school year and support education in underserved local communities.

Inspiring sustainability in the next generation

Aside from striving for sustainability within our own operations, we also empower our communities to embrace sustainable practices, creating a ripple of positive impact. In Hong Kong, volunteers from ONE worked with eco-conscious youth to recycle around 140kg of plastic waste, guided by elderly workers who are former waste collectors. In Thailand, ONE volunteers participated as lecturers and assistants, engaging with youth to raise awareness about current environmental issues, empowering the next generation to protect our planet for a sustainable future.

COMMUNITY

Supporting Communities During the Holiday Season Through #SpreadingCheerAsONE

As part of #SpreadingCheerAsONE, an annual tradition aimed at spreading goodwill during the holiday season, employees in New Zealand supported families in need through the Christmas Box Packing event organised by Life Community Church.

Eight staff members from ONE New Zealand volunteered to pack boxes filled with essential items for families across New Zealand and the Pacific Islands. The initiative fostered team spirit while embodying ONE's core values of care and community engagement. By participating in this meaningful event, ONE New Zealand contributed to bringing joy and relief to those facing hardship during the festive season, reinforcing the company's commitment to social responsibility and inclusive support across the regions where we operate.

Providing essential supplies in times of need

In response to the Rio Grande do Sul floods in Brazil, ONE Brazil collaborated with Red Cross Sao Paulo, donating clean water and essential personal hygiene products to affected communities in support of flood relief and recovery efforts.

Bringing comfort to young patients through Kiwanis dolls

ONE Japan employees came together to craft Kiwanis dolls, which help to provide comfort and emotional support to children in hospitals. The dolls can help young patients cope with the stress and anxiety of medical procedures as doctors can use the dolls to explain treatments, making the experience less frightening for the children. These heartfelt creations were then donated to hospitals and other facilities, bringing solace and joy to children facing challenging circumstances.

Contributing to cancer support and research in Europe

ONE's CSR commitment also extends to causes that are close to the hearts of our community, such as cancer support. Through bake sales, awareness sessions and games, ONE employees in Europe raised funds and supported organisations dedicated to cancer patients and research, including Cancerfonden, Fundación Kalida and MacMillan Cancer Support.

Governance

At ONE, we go beyond compliance and regard governance as a driver of long-term value and resilience, building a culture based on transparency, integrity, and excellence in all we do.

- Ethical Business Conduct
- Sustainable Supply Chain Management
- Cybersecurity and Data Protection

SDG ALIGNMENT

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

Yasuki Iwai,
Global Chief Officer

"

Strong governance is the foundation of our commitment to responsible leadership at ONE. By championing ethical business conduct, fostering sustainable supply chains, and reinforcing cybersecurity, we ensure integrity and resilience across every link in our global operations. Through transparency, accountability, and innovation, we are shaping a future where trust, sustainability, and digital security drive lasting value in the shipping industry.

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Strong corporate governance is a foundational aspect of ONE's sustainability strategy. Our governance framework shapes our commitment to environmental stewardship, social responsibility, and operational excellence. At ONE, we go beyond compliance and regard governance as a driver of long-term value and resilience, building a culture based on transparency, integrity, and excellence in all we do.

ETHICAL BUSINESS CONDUCT
Management Approach
ONE takes a proactive approach to governance and ethical business conduct. We ensure the long-term sustainability of the organisation by operating with integrity, upholding the rule of law and enforcing compliance, thereby fostering trust with stakeholders and the community, while building a positive corporate culture. These commitments extend to our partners, safeguarding against corruption and preserving our social license to operate.

Our governance framework is underpinned by the Business Credo and Code of Conduct, which establish clear expectations for all employees, including Board members, ensuring compliance with relevant competition laws and legislation. Our Code of Conduct emphasises our zero-tolerance approach towards any unlawful behaviour such as corruption, bribery, and anti-competitive practices. Our Code of Conduct covers all obligations in relation to:

- **Improvement of service quality, pursuit of safety, and preservation of the natural environment**
- **Fair business activities**
- **Prohibition of conflict of interest**
- **Respect for human rights and diversity of cultures**
- **Relationship with society**
- **Assurance of a safe and healthy work environment**
- **Treatment of information**
- **Responsibility of top management**
- **Report and consultation of suspicious behaviour**

ONE manages governance through dedicated policies, including but not limited to our Basic Anti-Bribery Policy, IT Management Policy, Global Tax Policy, Risk Management Policy and Supply Chain Management Guideline. All employees are made aware of these policies via our internal online portal.

ONE's robust governance structure ensures clear responsibilities and accountability at every level. The GHQ Compliance Committee (CC), led by the Chief Compliance Officer (CCO) and comprising of the Director, GCOs as well as GHQ department heads, review compliance risks. GHQ department heads identify, implement and monitor compliance risks through Risk Mitigation Programs.

The program is overseen by the Compliance Risk Management team aligning with international standards with support from Internal Audit to ensure monitoring and effectiveness of controls across all levels of operations. Risk Mitigation Programs are further adapted by RHQs and local offices. GHQ CC is held twice a year to ensure compliance and monitoring.

Performance and Progress
Compliance Management
Our annual compliance group training sessions ensure our employees are familiar with the legal and regulatory frameworks and requirements that they need to adhere to. In FY2024, a total of 359 sessions were delivered globally. Compliance Teatime sessions were also held at our GHQ and South Asia RHQ, with 198 employees over 14 sessions held. To increase employee engagement and make information readily accessible to employees, our e-learning courses cover topics spanning our Business Credo, Code of Conduct, anti-corruption, anti-bribery, competition law, economic sanctions, conflicts of interest, anti-fraud and information security.

In FY2024, 8,370 employees completed Compliance E-Learning across 13 offered courses covering topics such as our Business Credo, Code of Conduct, anti-corruption, anti-bribery, competition law, economic sanctions, conflicts of interest, anti-fraud and information security. Compliance posters were also put up, focusing on priority topics such as anti-bribery, anti-fraud and modern slavery.

Training on key compliance topics

359 compliance group training sessions were held

8,370 employees completed Compliance E-Learning across 13 offered courses

14 compliance Teatime sessions were held at our GHQ and South Asia RHQ with **198** employees

To bolster efforts in compliance, we introduced a novel trial compliance assessment in Southeast Asia. The exercise aims to selectively assess areas of potential fraud risks between local offices and external vendors, garnering insights into the signs and likelihood of fraud. We aim to expand these assessments to more countries, to increase vigilance and enable our employees to readily spot potential risks.

In keeping with our annual tradition, the EXCOM members delivered their annual message to all GHQ employees, affirming their commitment and emphasising the importance of ethical conduct. GHQ Senior Management also attended a curated compliance training on fraud conducted by external subject matter experts. All employees are also required to submit a declaration of adherence towards ONE's Credo, Code of Conduct and other applicable policies, symbolising how ethical business conduct is a shared responsibility among all members of the ONE community.

Anti-Bribery, Anti-Corruption, Anti-Trust, and Competition

Abiding by the principles of the ONE Basic Anti-Bribery Policy, we explicitly prohibit employees from engaging in any form of corruption, whether directly or through third parties. We implement robust processes to ensure compliance with all applicable Anti-Bribery and Anti-Corruption laws, such as the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act. ONE implements an enterprise-wide risk-based approach, conducting regular corruption risk assessments to identify and evaluate potential risk areas, enforced through measures such as sanction checks, anti-bribery assessments, and the declaration of conflicts of interest. These assessments enable us to determine the form of corruption, where it is most likely to occur, and the effectiveness of existing controls. This includes mitigation of corruption risks, including but not limited to bribery, facilitation payments, conflicts of interest, and third-party misconduct. This is also supported by the Group's broader Enterprise Risk Management (ERM) framework.

The Anti-Bribery Risk Assessment Guideline was developed to further mitigate risks of bribery through third parties including a screening process for third parties. Additionally, standard Anti-Bribery clauses have been incorporated into our procurement contracts, whereas the Economics Sanction Guidelines have been established to ensure compliance with international trade sanctions and embargo regulations.

To manage interactions with competitors and partners, we established meetings & social gatherings with competitors' policy and entertainment policy. These policies outline the required controls for managing interactions with competitors aligned with anti-trust and competition law including protocols for prior approval and documentation, and principles governing the offering and acceptance of business entertainment, ensuring our interactions and activities comply with all internal standards and applicable laws. These efforts uphold the integrity of our business relationships with all our business stakeholders.

In September 2024, we rolled out our Annual Compliance Refresher Quiz, which was completed by 7,946 employees including all members of ONE's Board and management team. To ensure understanding and adherence to governance policies, mandatory e-learning modules are required for all employees, including members of the Board. In FY2024, 99% of employees also (excluding new joiners) completed the Anti-Bribery e-learning module globally.

In FY2024, no incidents or criminal investigations of corruption were reported.

Risk Management

The RMC is responsible for ONE's global risk management approach and the formulation of control measures, to identify and manage potential risks and business impacts. The RMC reports directly to the CEO. To support the RMC, the Business Planning Team is designated as risk coordinator, and heads of department as sponsors to operationalise initiatives. Where necessary, the audit team is also engaged to provide advice.

The Committee conducts biannual RMC discussions, held in April and November this year, to discuss ongoing risk management issues and enhancements to processes and targets, resulting in follow-ups by several key departments including the Finance, MSQ, and Sustainability.

ONE's risk assessment utilises a 5 x 5 risk heatmap categorising group-level risks by financial impact and frequency. Risk severity is evaluated by the extent to which our response plans, which are subdivided as "Prevention Plans", "Minimisation Plans" and "Recovery Plans", can mitigate these risks. The heatmap enables teams to systematically assign probabilities and potential impacts, using a common framework to understand and prioritise risks across the business.

Our Internal Audit (IA) Department plays a key role in evaluating our overall risk management, offering independent assurance and advice on governance and control processes. Operating as the third line of defence, it ensures adequate controls through a structured and risk-based annual audit plan implementing internal controls to manage the potential impact of risks within

the organisation. Annual risk assessments are conducted in collaboration with relevant departments, considering factors such as materiality, risk profiles, and regulatory requirements. Each risk is evaluated based on financial impact and likelihood, in line with our Risk Management Policy. Risks are prioritised using a heat map and addressed through targeted countermeasures, including Prevention Plans, Minimisation Plans, and Recovery Plans, to reduce net risk to an acceptable level. The results are reported and approved by the Internal Audit Committee. In addition to its assurance role, the function drives continuous improvement in policies, processes, and communication. It actively promotes risk and control awareness across the organisation, helping to reinforce a culture of strong corporate governance and effective risk management.

All identified issues are systematically tracked utilising ONE's Audit Management system, which enables accurate progress tracking through quarterly updates to the Internal Audit Committee, ensuring accountability.

Understanding the dynamic nature of risks, we continuously monitor the need for enhancements to risk identification and reporting by strengthening our risk management policies and monitoring framework. These initiatives ensure that ONE remains well-equipped to navigate evolving risks and is a trusted partner for stakeholders.

Responsible Tax Practices

Ensuring responsible tax practices is essential to upholding the highest standards of ethical business conduct. Our Global Tax Policy (GTP) serves as the guiding document for our in-scope tax processes and compliance with the GTP is mandatory for all entities under ONE's management control, with any deviations

requiring prior approval from the Head of ONE Tax Team. For entities other than GHQ where ONE has management control and the responsibility to file tax returns, the GTP shall be adopted as far as practicable and permitted by the relevant local law and regulations. We strive to monitor evolving global tax regulations to ensure our approach remains compliant across all jurisdictions and we do not condone any form of tax avoidance behaviour such as profit shifting. The GTP is regularly reviewed and updated to reflect changes in tax laws and regulations. The ONE Tax Team oversees the entire tax lifecycle, including legislation, planning, compliance, reporting, auditing, and management of our GTP. The ONE Tax Team engages with local tax authorities to ensure full compliance with tax filings and obligations, actively managing any changes in tax laws. Additionally, we appoint global tax advisory service providers to assist where necessary.

To mitigate the risk of inadvertent compliance breaches, we implement robust controls and provide access to our Whistleblowing Hotline System for employees and stakeholders to report any tax-related concerns or suspected wrongdoings.

Whistleblowing and Raising Concerns

At ONE, employees are encouraged to voice out and report any concerns or misconduct of any form. ONE provides employees with access to a Hotline System as a safe avenue to report any improprieties, grievances and non-compliance without fear of reprisal.

Our Hotline System Guideline sets out the governance framework for whistleblowing, outlining the procedures, escalation protocols, and protections in place to ensure that concerns are managed consistently, impartially, and with strict confidentiality across the organisation.

The Hotline System operates through both internal and external reporting channels, offering employees multiple avenues to raise concerns. The external hotline is administered by an independent service provider to support local language needs. It is available 24 hours a day, multilingual, and staffed by experienced call handlers. All reports are treated on a strictly confidential basis, and every effort is made to maintain confidentiality throughout the process.

Through our whistleblowing mechanism, employees are encouraged to raise their concerns on the following issues such as:

- **Violation of any applicable laws and regulations, violation of any legal or professional obligation;**
- **Abuse or theft of ONE Group's resources and assets;**
- **Anti-competitive practices,**
- **Bribery, corruption;**
- **Fraud, conflict of interest;**
- **Breach of ONE Sanction Guideline;**
- **Anti-social behaviour, criminal activity;**
- **Danger to health and safety, damage to the environment;**
- **Discrimination, victimization;**
- **Unethical behaviour, workplace harassment;**
- **Deliberate concealment and/or mismanagement of any of the above.**

The following points summarise the key steps in our case handling process, covering review, action, resolution, and discipline:
- **Review:** A designated member of Senior Management reviews each report.
- **Action:** The case is either addressed internally or escalated to GHQ CC.

- **Resolution:** After resolving the case, preventive measures are put in place.
- **Discipline:** Offenders are disciplined when necessary.

In FY2024, an animated video on the ONE hotline and protected disclosures was rolled out to increase awareness and encourage people to speak up and raise concerns if they encounter them. We received 22 whistleblowing reports globally through the ONE Hotline System. All reports were managed in accordance with ONE's investigation and assessment process with no cases being escalated to a criminal case.

Illicit Trade
ONE is committed to a zero-tolerance stance towards the trade of illicit goods and human trafficking. We take a rigorous approach to screening procedures for cargo shipments, in line with our Cargo Acceptance Guidelines deployed globally. ONE developed the Booking Acceptance Check System (BACS) to prevent unethical transactions by detecting prohibited items against compliance and risk criteria by flagging keywords in cargo descriptions against our Prohibited and Restricted Cargo List. Any potential suspicious shipments identified by BACS trigger immediate action, including cancellation of the shipment upon detection of prohibited items. This includes any form of illegal, hazardous or unethical goods including weapons, conflict minerals and banned substances such as drugs.

We take pre-emptive measures to prevent stowaways from boarding our vessels by working closely with ship masters and owners, and issuing guidelines to mitigate such incidents. Where necessary, we bolster our efforts by deploying additional personnel as the trend of stowaway incidents continues to become more prevalent in identified regions.

ONE actively participates in the industry-wide working group led by the World Shipping Council and relevant authorities around the world to combat drug trafficking and illicit trade. Through the working group, we advocate for increased surveillance and coast guard patrols in high-risk areas such as the Philippines and Indonesia, and regularly revise our security policies to ensure the protection of our vessels. We also maintain regular communication with terminals and relevant authorities to ensure robust security measures are implemented. Key security briefings are shared with vessel crews to enhance awareness and preparedness.

SUSTAINABLE SUPPLY CHAIN MANAGEMENT
Management Approach
We continue our commitment to establish a sustainable and responsible supply chain aligned with our sustainability ethos. By identifying and engaging with like-minded partners and suppliers, we forge close relationships, collaborating with our partners and suppliers to reduce the potential negative impacts of environmental damage and ensure that the rights of workers and other parties are protected throughout our operations. Our approach is grounded in transparency, accountability, and ethical practices, and is aligned with international principles such as the UNGC and the Modern Slavery Transparency Act.

To uphold high standards of environmental, social, and governance (ESG) performance, we adopt a dual approach, defining clear expectations for both our external suppliers and internal procurement practices. For our suppliers and partners, we have developed the SCMG, which outlines expectations across key ESG areas, including human rights, labour practices, environmental management and ethical business conduct.

These commitments are reflected in the ESG focus areas outlined below:

ESG Area	Key SCMG Expectations
Human Rights	Prohibition of forced and child labour; respect for human dignity, including for seafarers
Labour Practices	Fair working conditions; measures to ensure health and safety for all workers, including temporary and contract employees
Environmental	Emissions reduction; resource efficiency; compliance with marine environmental regulations
Ethical Governance	Zero tolerance for corruption and bribery; legal and regulatory compliance across all relevant business partners

While the SCMG sets expectations for external partners, we also maintain clear internal standards through our Procurement Policy, providing clear guidance for employees to make responsible sourcing decisions. It emphasises principles such as fairness, legal and social compliance, respect for human rights, environmental protection, and cost-efficiency, forming the basis for the standards we also expect of our suppliers.

To support this, our procurement employees are trained on sustainable supply chain management and empowered to make informed procurement decisions through:

- **Fair and unbiased evaluation**
- **Compliance with laws and social norms**
- **Respecting human rights**
- **Safety and environmental protection**
- **Ensuring optimal quality and reasonable cost**

Performance and Progress
Prior to entering a formal contract with ONE, new suppliers are required to formally acknowledge and comply with our SCMG as a requirement of ONE's ESG screening process for supplier onboarding. Within ONE's contract, we also incorporate ESG clauses, such as those related to the Modern Slavery Act for vendor contracts originating from the United Kingdom. These clauses reflect our commitment to integrating sustainability into the core of our procurement operations. We ensure that all managers engaging with suppliers stay informed about our latest practices by providing training on our Supply Chain Management Guideline. Managers are also responsible for sharing this training material with their teams to foster a culture of compliance across our operations.

Our supplier selection, evaluation, and monitoring processes are guided by criteria focused on ESG factors.

In FY2024, 98% of employees have completed e-learning modules related to our Modern Slavery Statement.

Following the implementation of a new digital supply chain management system to streamline the management of supplier information in 2023, we have successfully implemented an enhanced process for onboarding new suppliers, mandating compliance with SCMG in January 2025. This formal requirement ensures greater alignment with our sustainability standards and reinforces our expectations from the outset of each new business relationship.

We are also in the midst of the identification and assessment of high-risk supplier categories for which a screening process is implemented based on our Supply Chain Management Guideline, and have begun applying ESG-related evaluation criteria to supplier assessments in selected operational areas.

Looking ahead, our focus is on implementing downstream audit and monitoring procedures for container depots to further enhance our supply chain resilience and sustainability.

In FY2024, 220 new suppliers agreed to our SCMG. All new suppliers were screened utilising our supplier selection process inclusive of environmental and social criteria.

96.1% of new suppliers have formally ratified our SCMG.

98% of employees completed e-learning modules related to our Modern Slavery Statement

To strengthen internal capabilities, we plan to introduce targeted training for our Procurement Department to enhance their understanding of sustainability principles and how they link to sourcing practices. This includes building awareness of how procurement decisions can help mitigate environmental and social risks and support broader sustainability goals.

CYBERSECURITY AND DATA PROTECTION

Management Approach

Cybersecurity and data protection have become integral components of responsible business conduct and ethical governance. To safeguard our business systems and the sensitive customer and supplier data against growing cyberthreats, we undertake a precautionary approach to minimise risk through comprehensive cybersecurity measures.

The IT Security Policy governs technology usage and protects both our digital and non-digital information assets. The policy outlines clear responsibilities and procedures employees must adhere to in order to ensure data confidentiality and security. It also prescribes a structured process for reporting information security incidents promptly. This is also bolstered by our IT Security Framework, structured to protect business-critical information and ensure business continuity as cyberthreats continue to evolve. Our policy oversees the management of information technology assets throughout their life cycle, bolstering our cybersecurity efforts through risk management processes. These processes identify ICT security threats, assessing the potential operational impact to propose appropriate mitigation controls and take action aligned to our Cyber Crisis Management Manual, detailing procedures to prepare, detect, respond and recover from IT security

incidents. Aligned with our policy, protocols are in place to ensure timely containment, root cause analysis, escalation and remediation. In the event of severe incidents, our business operations remain resilient through protocols established in our Disaster Recovery Plan and Business Continuity Plan outlining procedures for system restoration, backup strategies, interim operational measures and training readiness.

To protect ONE and our stakeholders, we maintain and implement a comprehensive personal data policy that covers both employee and customer information, and utilise a standard Non-Disclosure Agreement (NDA) format for sharing, processing, and retaining confidential information with external partners. Employees are also expected to abide by the code of conduct outlining compliance with laws, regulations, and information management

protocols. These efforts also extend to safeguard third-party data protecting it from unauthorised access and misuse. Each regional and local office implements tailored measures, including policy creation, training courses, and procedural implementations, to ensure proper data handling. At our Global Headquarters, a mandatory e-learning course and ONE's Singapore Personal Data Protection Compliance Policy have been implemented. For customers, ONE provides a Privacy Policy on our website, detailing the collection, use, disclosure, international transfers, security, retention, and legal rights pertaining to customer data. To ensure third-party systems handling ONE's data are secure, vendors are assessed using a structured Security Assessment Framework aligned with the Cybersecurity Trust Mark (CTM). This includes evaluating vendors based on the nature of their services and systems (e.g., SaaS, hosted, outsourced), with appropriate due diligence such as off-the-shelf or hosted system security reviews.
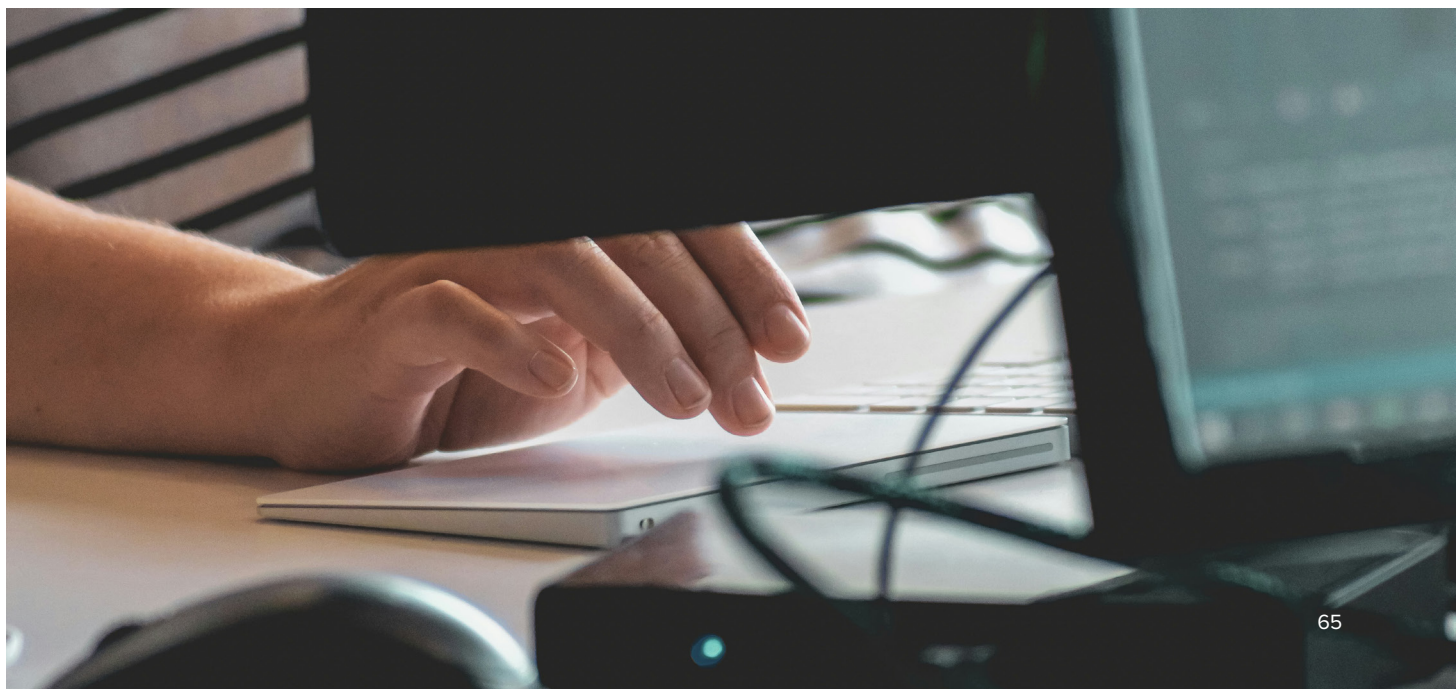
Assessments are overseen by our Global IT Security Team, which also conducts regular cybersecurity risk reviews and monitors external access.

ONE's dedicated Global IT Security Team is tasked with the implementation of policies, deploying security software and processes, monitoring alerts, and addressing potential incidents. The team established a comprehensive Information Security Management System (ISMS) to safeguard data and operational systems aligned with globally recognised standards including being certified under ISO/IEC 27001. Our internal IT auditors also conduct information security risk assessments to identify gaps amidst emerging cyberthreats such as unauthorised access, data breaches, malware attacks, or third-party vulnerabilities to our information security assets. Such gaps are remediated by the relevant stakeholders where implementation action plans and progress are reported regularly to management. Through a 24/7 Security Operations Centre, the team also ensures continuous monitoring of the digital environment, enabling ONE to swiftly respond to any potential threats.

External auditors are engaged annually to ensure that our implementations are aligned with industry best practices. Any audit observations are diligently tracked and remediated in a timely manner with senior management oversight.

Performance and Progress

We continue to strengthen our cybersecurity capabilities and digital resilience, with regular disaster recovery tests completed and system updates conducted. In 2024, the Global IT Security Team attained ISO/IEC 27001 certification for ONE's global container booking system, reinforcing our systems to protect the confidentiality of customer information across our operations.

The team also conducts cybersecurity awareness programmes including regular workshops and training sessions to enhance digital hygiene and literacy across the organisation focusing on phishing prevention, secure password practices and data handling. All employees are required to undergo mandatory annual compliance training on IT and Information Security, and training on the Personal Data Protection Act (PDPA) of Singapore for GHQ and Singapore office employees. This is bolstered by quarterly training, phishing simulations, video-based training, and ad-hoc security alerts. In FY2024, we reported a 99% completion rate on our annual compliance training which includes Information Security and a 95% completion rate on our PDPA e-learning modules.

We reported no breaches of customer privacy or information security and no substantiated complaints in FY2024.

99% completion rate on our annual compliance training

95% completion rate on our PDPA e-learning modules

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Performance Data

The performance data in the current reporting period covers 1 April 2024 to 31 March 2025. From 2023, ONE has transitioned its reporting to align with its financial year. Previous years' data from 2021-2022 pertains to the calendar year and has not been restated. While Q1 CY2023 was disclosed in the 2024 Sustainability Report, reporting will follow an FY basis from FY2023 going forward to ensure consistency. Please see the Methodology Notes section for details on data computation, compilation and consolidation.

ENVIRONMENTAL PERFORMANCE

Scope 1 emission intensity (grams of CO_2 per TEU-km, gCO_2/TEU-km)

CY2021	CY2022	FY2023	FY2024*
44.81	41.50	38.04	36.63

Scope 1 emissions from fuel consumption (tonnes of CO_2, tCO_2)

Fuel type	CY2021	CY2022	FY2023	FY2024*
Fuel oil	9,946,604	8,614,645	9,476,766	10,702,683
Gas oil	981,151	774,152	793,794	828,805
Natural gas	-	-	6	45
Total	**10,927,754**	**9,388,797**	**10,270,566**	**11,531,533**

Scope 2 emissions from electricity, heat, cooling consumption (tonnes of CO_2, tCO_2)

	CY2021	CY2022	FY2023	FY2024*
Market-based	10,427	10,599	9,819	10,363
Location-based	10,476	10,549	9,780	10,401

176 local offices and locations were accounted for in our FY2024 inventory

Scope 3 emissions (tonnes of CO_2e, tCO_2e)

Category	FY2023	FY2024*
Category 3 - Fuel- and energy-related activities	2,267,155	2,562,901

* Refers to assured numbers.

Biogenic emission (tonnes of CO_2e, tCO_2e)

	FY2024*
Biogenic emissions	3,979

Yusen Terminals LLC (YTI) (tonnes of CO_2e, tCO_2e)

GHG emissions category	FY2024
Total scope 1 emissions	1,805
Total biogenic CO2 emissions	12,341
Total location based scope 2 emissions	2,720
Total market based scope 2 emissions	2,720

YTI emissions data are independently assured by Cameron Cole.

Total energy consumption (terajoule, TJ)

Energy	CY2021	CY2022	FY2023	FY2024*
Fuel consumption	140,813	120,985	132,411	**149,940**
Fuel oil	127,653	110,602	121,764	138,823
Gas oil	13,160	10,383	10,647	11,116
Natural gas	-	-	0	1
Biofuel	-	-	0	299
Electricity / Heat / Cooling consumption	148	143	120	**130**
Total	**140,961**	**121,128**	**132,531**	**150,369**

Other air emissions (tonnes, t)

	CY2021	CY2022	FY2023	FY2024*
SOx	29,956	26,017	28,515	32,716
NOx	257,178	221,483	242,800	275,470

Water Withdrawal (megalitres, ML)

	FY2023	FY2024*
Total water withdrawal	26	33
Water withdrawal from areas with water stress	-	12

* Refers to assured numbers.

SOCIAL PERFORMANCE

Employees

Number of employees by employment contract and gender

	CY2021		CY2022		FY2023		FY2024	
	Full-time	**Part-time**	**Full-time**	**Part-time**	**Full-time**	**Part-time**	**Full-time**	**Part-time**
Male	3,668	49	4,232	22	4,224	22	4,463	27
Female	3,941	141	4,407	155	4,232	148	4,487	151
Non-binary	-	-	5	0	3	0	0	0

Category	FY2024			Total
	Male	**Female**	**Non-binary**	
Number of employees	4,490	4,638	0	9,128
Number of permanent employees	4,236	4,274	0	8,510
Number of temporary employees	254	364	0	618
Number of non-guaranteed hours employees	0	0	0	0
Number of full-time employees	4,463	4,487	0	8,950
Number of part-time employees	27	151	0	178

Number of employees by employment contract and region

	FY2024					
	Latin America	South Asia	Europe and Africa	West Asia	East Asia	America
Total number of employees	822	2,898	2,185	40	2,031	1,152
Number of permanent employees	815	2,783	1,969	40	1,751	1,152
Number of temporary employees	7	115	216	0	280	0
Number of non-guaranteed hours employees	0	0	0	0	0	0
Number of full-time employees	822	2,897	2,012	40	2,027	1,152
Number of part-time employees	0	1	173	0	4	0

Recruitment and Turnover by Gender

	FY2024			
	New Hire		Turnover	
Gender	Number	Rate (%)	Number	Rate (%)
Male	505	11.2	319	7.1
Female	495	10.7	370	8.0

Recruitment and Turnover by Region

	FY2024			
	New Hire		Turnover	
Region	Number	Rate (%)	Number	Rate (%)
Latin America	125	15.2	78	9.5
South Asia	374	12.9	211	7.3
Europe and Africa	234	10.7	161	7.4
West Asia	29	72.5	1	2.5
East Asia	119	5.9	120	5.9
North America	108	9.4	118	10.2

Recruitment and Turnover by Age Group

	FY2024			
	New Hire		Turnover	
Age Group	Number	Rate (%)	Number	Rate (%)
Under 30 years old	522	31.0	248	14.7
30-50 years old	430	7.8	306	5.6
Over 50 years old	48	2.4	135	6.9

Number of training hours per employee by employee category

	CY2021	CY2022	FY2023	FY2024
Non-executive and junior management	11.3	12.0	10.5	19.7
Middle management	11.2	16.7	8.0	13.6
Board and senior management	11.1	8.3	1.0	16.2

Number of training hours per employee by gender

	FY2024
Male	18.1
Female	17.5

Employees per employee category by gender (percentage)

	CY2021		CY2022		FY2023			FY2024		
	Male	Female	Male	Female	Male	Female	Non-binary	Male	Female	Non-binary
Non-executive and junior management	52.0	48.0	46.5	53.5	44.6	55.4	0.05	43.3	56.7	0
Middle management	69.6	30.4	63.9	35.3	62.7	37.3	0	58.6	41.4	0
Board and senior management	92.3	7.7	91.7	8.3	92.3	7.7	0	77.4	22.6	0

Employees per employee category by age group (percentage)

	CY2021			CY2022			FY2023			FY2024		
	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years
Non-executive and junior management	20.9	60.3	18.8	22.0	57.7	20.3	23.2	59.7	17.1	25.7	59.9	14.5
Middle management	0.5	58.5	41.0	4.8	60.6	34.7	3.2	62.5	34.3	4.9	63.7	31.4
Board and senior management	1.9	28.1	70.0	0.0	18.2	81.8	0	15.4	84.6	0.2	40.7	59.1

Parental leave

	FY2024		
	Female	Male	Overall
Number of employees entitled to parental leave	1,807	1,724	3,531
Number of employees that took parental leave	157	92	249
Number of employees that returned to work after parental leave ended	128	92	220
Number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	113	71	184
Return to work rate (%)	81.5	100	88.4
Retention rate (%)	72.0	77.2	73.9

HEALTH AND SAFETY

ONE Safety Performance

	CY2021	CY2022	FY2023			FY2024		
			Employees	Contractors	Total	Employees	Contractors	Total
Number of fatalities	0	0	0	0	0	0	0	0
Number of high-consequence work-related injury	0	0	3	0	3	10	6	16
Number of recordable work-related injury	1	5	91	7	98	66	14	80
Number of incidences of recorded work-related ill health	NA	NA	NA	NA	NA	4	0	4
Number of hours worked	16,666,667	13,513,514	23,814,429	894,729	24,709,158	22,227,494	1,216,429	23,443,923
Rate of recordable work-related injury (per 1 million hours worked)	0.06	0.37	3.95	7.82	4.09	3.42	16.44	4.09

Methodology Notes

ENVIRONMENTAL PERFORMANCE
Emissions and Energy

We use the operational control approach under GHG protocol to consolidate our emissions inventory. This includes all operations where ONE holds operational control, such as our liner network services, terminal and office operations.

SCOPE 1 EMISSIONS

Our Scope 1 emissions mainly result from the combustion of Fuel Oil[3] and Gas Oil[4] in our vessels. In addition, Scope 1 also accounts for emissions from the combustion of natural gas used to heat offices and mechanic shops within our operations. Conversion factors used to convert fuel quantity to TJ are sourced from CDP Technical Note: Conversion of fuel data to MWh, CDP Climate Change Questionnaire 2024.

Fuel consumption data is recorded by vessel captains and entered into our internal system for tracking and reporting purposes. Emission factors were referenced from the Clean Cargo Working Group (CCWG), where only CO_2 has been included, accounting for the bulk of emissions. Based on CCWG, "Given that all relevant energy consumption from ocean container transportation stems from fuel combustion on vessel engines, CO_2 emissions is an appropriate approximation of total GHG emissions". Figures have been calculated based on voyage leg completion basis.

There was a significant increase in fuel consumption across all sources during FY2024, primarily due to Cape of Good Hope diversions. As vessels continued to avoid the Suez Canal and rerouted around Cape of Good Hope, voyage durations were extended, leading to increased fuel usage. This was also driven by an increase in the number of operating vessels - 276 in FY2024 compared to 251 in FY2023.

In addition, our MME operations have expanded since November 2024 and as a result natural gas consumption has increased significantly as compared to the previous year.

Despite increases in shipping distance travelled and TEUs shipped, overall emission intensity decreased due to the implementation of operational efficiency measures. These include the adoption of wind-assisted propulsion technologies such as Econowind, enhancements in operational and fleet fuel efficiency through regular maintenance, the installation of specialised fins, and the continued development of in-house monitoring systems. Collectively, these initiatives contributed to reductions in our Scope 1 emissions.

SCOPE 2 EMISSIONS

Our Scope 2 emissions result from the consumption of purchased energy used in office operations and Alternative Maritime Power (AMP) operations at terminals equipped with onshore power supply facilities, such as in the North America and East Asia regions.

Energy consumption is gathered from utility invoices and verified internally by RHQ and GHQ representatives. Where energy consumption data is unavailable, data is estimated based on the energy consumption of offices with a comparable number of full-time employees. Electricity emission factors are sourced from, in order of priority, eGRID (for North America only) / Department for Environment, Food and Rural Affairs (DEFRA) (for United Kingdom only) or other national authorities and the International Energy Agency (IEA). Where available, emission factors are sourced from Energy Attribute Certificates, Power Purchase Agreements, suppliers, and Residual Mix (for EU only). Emission factors for heating are similarly sourced from DEFRA (2024). On the other hand, emissions from cooling have been estimated using a conservative estimate for the coefficient of performance (COP) of air-cooled and water-cooled chillers[5]. Conversion factors used for fuel oil and gas oil are 40.4 TJ/Gg and 43 TJ/Gg respectively.

SCOPE 3 EMISSIONS

Our Scope 3 emissions result from activities in our value chain but are not owned and controlled by ONE. In 2022, we began the process of mapping out our Scope 3 inventory, by identifying material categories associated with these emissions. In 2023, we began our initial disclosure of Scope 3 emissions by reporting on Category 3: Fuel- and energy-related activities. We are actively working towards further expanding our Scope 3 disclosures to cover all material emission categories in our reporting.

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[3] Fuel Oil refers to heavy fuel oil (HFO), very low sulphur fuel oil (VLSFO), ultra low sulphur fuel oil (ULSFO).

[4] Gas Oil refers to marine gas oil (MGO) or diesel oil (MDO), low sulphur gas oil (LGO) or diesel oil (LDO).

[5] Based on the study Review of Standards for Energy Performance of Chiller Systems Serving Commercial Buildings by Yu et. al (2014) which analysed the COP of chillers in commercial buildings across 9 locations, including the EU and more than 50% of locations with cooling consumption in ONE were accounted for in this study.

* The sustainability information has been externally assured for 2024.

Category 3: Fuel and Energy Related Activities, includes indirect emissions associated with upstream activities related to fuel and energy production that are not included in our Scope 1 or Scope 2. Emissions are calculated using Well-to-Tank (WTT) and Transmission & distribution (T&D) emission factors. These factors are sourced from the IMO 2024 Guidelines On Life Cycle GHG Intensity Of Marine Fuels, IEA Life Cycle Upstream Emission Factors (2024) and DEFRA (2024).

ENERGY

Our total energy consumption includes fuel use from fuel oil, gas oil, and natural gas. It also covers electricity, heating, and cooling across global operations controlled by ONE. Conversion factors used to convert fuel quantities to terajoules (TJ) are sourced from the CDP Technical Note: Conversion of fuel data to MWh, CDP Climate Change Questionnaire 2024.

Other Air Emissions

In addition to CO_2, we also collect data on other air emissions from fuels consumed in our vessels. This includes sulphur oxide (SOx) and nitrogen oxide (NOx).

SOx emissions are calculated based on fuel consumption and sulphur content. Sulphur content is obtained from the Bunker Delivery Note (BDN). However, in the event that vessels have been retrofitted with a scrubber, in line with the maximum allowable sulphur content for HFO, a sulphur content of 0.5% is used instead.

NOx emissions are calculated based on total fuel consumption and emission factors sourced from the Fourth IMO GHG Study (2020).

Water

Water withdrawal from our office operations are attributed to activities such as sanitation and drinking purposes. This information has been gathered and tracked from utility invoices where available. In 2024, we expanded our coverage to include 76 out of 162 offices, an improvement from the previous year, where data was available for 60 offices. ONE remains committed to improving the completeness of our water data and aims to expand coverage to additional offices in future reporting cycles, strengthening our understanding and management of water use across global operations.

Our first formal assessment of water stress in the regions we withdraw water from for our operations was conducted for 76 offices with available water withdrawal data. The assessment revealed that 25 offices are situated in regions experiencing high water stress, defined as areas where water stress levels are equal to or greater than 40%.

SOCIAL PERFORMANCE

The scope for disclosure on training, diversity and inclusion, health and safety, and governance metrics covers our direct employees in GHQ and 66 local entities. Employee data indicated as FY2024 covers the period of 1 April 2024 to 31 March 2025. Employee numbers reported are as at end FY2024. Data for country operations which commenced in FY2024 – namely Costa Rica, Morocco and Cambodia – are not included in this reporting period as their full year data is not available. We will incorporate data for these entities in the next report.

Employees

New hire rate is calculated by the total number of new hires in the reporting period over total number of employees.

Turnover rate is calculated by the total number of voluntary resignation cases in the reporting period over total number of employees.

Health and Safety

Working hours for CY2021 and CY2022 were estimated, while from FY2023 onwards, data reflects the exact hours worked due to improved data collection methods.

A fatality is defined as a work-related injury leading to the death of the worker. A high-consequence work injury is defined as a work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months. A recordable work-related injury is defined as an injury sustained by a worker that results in death or permanent disability, days away from work/restricted work, medical treatment beyond first aid, loss of consciousness, as well as any significant diagnosis by a physician/licensed healthcare professional. Work-related ill-health refers to acute, recurring, and chronic health problems caused or aggravated by work conditions or practices. This includes musculoskeletal disorders, skin and respiratory diseases, malignant cancers, diseases caused by physical agents and mental illnesses.

GRI Content **Index**

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards. The table below presents our GRI content index, which specifies each of the GRI Standards and disclosures reported, including where the information can be found.

Statement of use	Ocean Network Express Pte Ltd has reported in accordance with the GRI Standards for the period 1 April 2024 to 31 March 2025.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not Applicable

GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
General Disclosures						
GRI 2: General Disclosures 2021	**The organisation and its reporting practices**					
	2-1	Organisational details	2, 10-11, back cover			
	2-2	Entities included in the organisation's sustainability reporting	2			
	2-3	Reporting period, frequency and contact point	2			
	2-4	Restatements of information	NA			
	2-5	External assurance	2, 92-94			
	Activities and workers					
	2-6	Activities, value chain and other business relationships	10			
	2-7	Employees	70-71			
	2-8	Workers who are not employees	70-71			

GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
	Governance					
	2-9	Governance structure and composition	11, 14	a, b	Confidentiality constraints	As a privately held company, ONE does not disclose full details of governance composition
	2-10	Nomination and selection of the highest governance body	11	a, b	Confidentiality constraints	Due to confidentiality clauses, ONE is unable to disclose details on organisational management and arrangements
	2-11	Chair of the highest governance body	11, 14		Confidentiality constraints	Due to confidentiality clauses, ONE is unable to disclose details on organisational management and arrangements
	2-12	Role of the highest governance body in overseeing the management of impacts	14			
	2-13	Delegation of responsibility for managing impacts	14			
	2-14	Role of the highest governance body in sustainability reporting	14			
	2-15	Conflicts of interest	11, 60-61		Confidentiality constraints	Due to confidentiality clauses, ONE is unable to disclose details on organisational management and arrangements
	2-16	Communication of critical concerns	14, 62-63			
	2-17	Collective knowledge of the highest governance body	14, 47-48, 58-59, 72			
	2-18	Evaluation of the performance of the highest governance body	11	a, b	Confidentiality constraints	As a privately held company, ONE does not disclose details about the evaluation processes of the highest governance body.
	2-19	Remuneration policies		a, b	Confidentiality constraints	As a privately held company, ONE does not disclose details about remuneration policies.

GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
	2-20	Process to determine remuneration		a, b	Confidentiality constraints	As a privately held company, ONE does not disclose details about remuneration processes.
	2-21	Annual total compensation ratio		a, b, c	Confidentiality constraints	As a privately held company, ONE does not disclose details about compensation ratios.
	Strategy, policies and practices					
	2-22	Statement on sustainable development strategy	5-6			
	2-23	Policy commitments	9, 13-14, 50, 54-55			
	2-24	Embedding policy commitments	13-14			
	2-25	Processes to remediate negative impacts	14, 60-62			
	2-26	Mechanisms for seeking advice and raising concerns	60-62			
	2-27	Compliance with laws and regulations	60-62			
	2-28	Membership associations	88-89			
	Stakeholder engagement					
	2-29	Approach to stakeholder engagement	90-91			
	2-30	Collective bargaining agreements		a, b	Confidentiality constraints	As a privately held company, ONE does not disclose details about collective bargaining agreements
Material Topics						
GRI 3: Material Topics 2021	3-1	Process to determine material topics	15			
	3-2	List of material topics	16-17			

GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
Topic Specific Disclosures						
Environmental Management						
Climate Change						
GRI 3: Material Topics 2021	3-3	Management of material topics	24-29			
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	69			
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	68			
	305-2	Energy indirect (Scope 2) GHG emissions	68			
	305-3	Other indirect (Scope 3) GHG emissions	68		Information incomplete	ONE has progressed to disclosing its most material categories of Scope 3 emissions. While the inventory is currently incomplete, ONE is making progress in mapping out its full Scope 3 emissions.
	305-4	GHG emissions intensity	68			
Marine Pollution and Biodiversity Conservation						
GRI 3: Material Topics 2021	3-3	Management of material topics	30-31			
Air Pollution						
GRI 3: Material Topics 2021	3-3	Management of material topics	32			
Emissions 2016	305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	69			

GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
Effective Resource Management						
GRI 3: Material Topics 2021	3-3	Management of material topics	32			
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	32			
	306-2	Management of significant waste-related impacts	32			
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	33			
	303-2	Management of water discharge-related impacts	33			
	303-3	Water withdrawal	69			
Digitalisation and Innovation						
GRI 3: Material Topics 2021	3-3	Management of material topics	36-38			
Customer Satisfaction						
GRI 3: Material Topics 2021	3-3	Management of material topics	38-39			
Physical Operational Excellence						
GRI 3: Material Topics 2021	3-3	Management of material topics	39-41			
Safety and Security at Sea						
GRI 3: Material Topics 2021	3-3	Management of material topics	41-43			

GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
Social						
Human Capital Management						
GRI 3: Material Topics 2021	3-3	Management of material topics	45-50			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	71			
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	49			
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	72			
	404-2	Programs for upgrading employee skills and transition assistance programs	45-49		Confidentiality constraints	ONE does not disclose information on its transition assistance programmes
	404-3	Percentage of employees receiving regular performance and career development reviews	48			
Diversity, Equity and Inclusion						
GRI 3: Material Topics 2021	3-3	Management of material topics	50-51			
GRI 401: Employment 2016	401-3	Parental leave	51, 73			
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employee	73			

GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	50			
Employee Health, Safety and Wellbeing						
GRI 3: Material Topics 2021	3-3	Management of material topics	52			
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	52			
	403-2	Hazard identification, risk assessment, and incident investigation	52			
	403-3	Occupational health services	52			
	403-4	Worker participation, consultation, and communication on occupational health and safety	52			
	403-5	Worker training on occupational health and safety	52			
	403-6	Promotion of worker health	52			
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	52			
	403-9	Work-related injuries	74			

GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
Human Rights and Labour Practice						
GRI 3: Material Topics 2021	3-3	Management of material topics	54-55			
GRI 2: General Disclosures 2021	2-23	Policy commitments	54-55			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	52			
GRI 408: Child Labour Act	408-1	Operations and suppliers at significant risk for incidents of child labor	52			
GRI 409: Forced or Compulsory Labour 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	52			
Supporting Local Communities						
GRI 3: Material Topics 2021	3-3	Management of material topics	56-57			

GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
Governance						
Ethical Business Conduct						
GRI 3: Material Topics 2021	3-3	Management of material topics	60-63			
GRI 205: Anti-Corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	60-63			
Sustainable Supply Chain Management						
GRI 3: Material Topics 2021	3-3	Management of material topics	63-64			
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	64			
GRI 414: Supplier Environmental Assessment 2016	414-1	New suppliers that were screened using social criteria	64			
Cybersecurity and Data Protection						
GRI 3: Material Topics 2021	3-3	Management of material topics	65-66			
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	65-66			

United Nations **Global Compact CoP**

UN GLOBAL COMPACT
Global Compact
Network Singapore

ONE is a corporate member of the Global Compact Network Singapore (GCNS), the local chapter of the United Nations Global Compact (UNGC) network. We are committed to support and align our practices with the ten UNCG Principles in the areas of human rights, labour, environment and anticorruption.

Please refer to the UNGC reference table below for coverage of our efforts in relation to the ten principles. We will continue to support UNGC by incorporating the ten principles in the way we do business.

Effective 2023, the UNGC launched the new Communication on Progress (CoP) platform, with a standardised questionnaire. ONE has submitted the CoP and our responses can be accessed from the UN Global Compact website.

Human Rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights; and	p. 9, 54-55, 60, 63-64
Principle 2	Make sure that they are not complicit in human rights abuses.	
Labour		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	p. 54-55, 63-64
Principle 4	The elimination of all forms of forced and compulsory labour;	
Principle 5	The effective abolition of child labour; and	
Principle 6	The elimination of discrimination in respect of employment and occupation.	
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges;	p. 23-33
Principle 8	Undertake initiatives to promote greater environmental responsibility; and	
Principle 9	Encourage the development and diffusion of environmentally friendly technologies.	
Anti-Corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	p. 9, 60-63

CEO MESSAGE

ABOUT ONE

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GRI CONTENT INDEX

UNGC COP

ANNEX

Annex

Memberships and Associations

As one of the world's largest container shipping lines, ONE is a forward-looking organisation that seeks to leverage on memberships and associations to engage the wider shipping community. We recognise the potential of collective action to catalyse meaningful progress and seek to lead and facilitate the co-creation of industry-wide sustainable solutions. We welcome and encourage active collaboration with all our key stakeholders and peers through various platforms.

CLEAN CARGO:
A business-to business leadership initiative that involves major brands, cargo carriers, and freight forwarders dedicated to reducing the environmental impacts of global goods transportation and promoting responsible shipping.

DIGITAL CONTAINER SHIPPING ASSOCIATION (DCSA):
A non-profit organisation established to further digitalisation of container shipping through technology standards. ONE, A.P.Moller–Maersk, Hapag-Lloyd and MSC are founding members.

GLOBAL CENTRE FOR MARITIME DECARBONISATION (GCMD):
GCMD was set up in 2021 as a non-profit organisation to support decarbonisation of the maritime industry to meet or exceed the International Maritime Organisation's (IMO) goals for 2030 and 2050. ONE is one of the six founding members.

GLOBAL COMPACT NETWORK SINGAPORE (GCNS):
The local chapter of the United Nations Global Compact (UNGC). As a member, ONE endorses the ten UNGC Principles in the areas of Human Rights; Labour; Environment; and Anti-corruption.

GLOBAL MARITIME FORUM (GMF):
An international non-profit organisation committed to promoting the shipping industry. ONE is a signatory to the Global Maritime Forum's Call for Action on the decarbonisation of shipping in line with the International Maritime Organisation's (IMO) strategy.

SINGAPORE SHIPPING ASSOCIATION (SSA):
Singapore's national trade association to serve and promote the interests of its members and to enhance the competitiveness of Singapore as an International Maritime Centre. As a member, ONE actively participates in forums, feedback and dialogue sessions with key regulatory agencies and international maritime organisations.

SINGAPORE TRADE DATA EXCHANGE (SGTraDex):
A digital infrastructure that facilitates trusted and secure sharing of data between supply chain ecosystem partners. Created as a result of the Singapore Together Alliance for Action (AfA) on Supply Chain Digitalisation, ONE supports the aim to streamline information flows across a fragmented global supply chain ecosystem through a common data highway.

UNITED NATIONS GLOBAL COMPACT (UNGC) MARITIME JUST TRANSITION TASKFORCE:
the first global sectoral task force dedicated to a 'Just Transition' and seeks to strengthen and coordinate collaboration between governments, industry, workers and academia towards a safe, equitable and human-centred approach to the transition towards a decarbonised shipping industry. The Task Force is supported by a 'Global Industry Peer Learning Group' (GIPLG) which ONE is a member of.
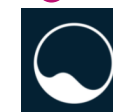
WORLD SHIPPING COUNCIL (WSC):
An international trade association for the shipping industry. ONE is a member, collaborating with companies and governments to advance transportation solutions and environmental stewardship.

Awards and Certifications

At ONE, we exemplify our commitment to sustainability by upholding best practices in sustainability and through transparent reporting and disclosures. ONE has been recognised through multiple awards and certifications aligned to industry best practices.

AEO (Authorised Economic Operator):
ONE obtained AEO status in UK (2019) and Netherlands (2018). AEO is defined by the World Customs Organisation SAFE Framework of Standards as a party involved in the international movement of goods that has been approved by a national Customs administration as complying with WCO or equivalent supply chain security standards.

ISO14001 (ENVIRONMENT MANAGEMENT SYSTEM):
An international environment management system standard set by the International Organisation for Standardisation (ISO).

ONE GHQ received ISO14001:2015 certification in 2018 from ClassNK and ONE EUA received the certification in 2021.

ISO9001:2015 (QUALITY MANAGEMENT SYSTEM):
An international standard set by the International Organisation for Standardisation (ISO) that specifies requirements for a quality management system.

We have received our ISO9001:2015 certification in 2021 from ClassNK.

ISO/IEC 27001: 2022 (INFORMATION SECURITY MANAGEMENT SYSTEM):
An international standard developed by the International Organisation for Standardisation (ISO) and the International Electrotechnical Commission (IEC) that sets out the criteria for establishing, implementing, maintaining, and continually improving an information security management system (ISMS). We have received our ISO/IEC 27001 certification in 2024 from ISOCert.

ISO 28001:2007 (SUPPLY CHAIN SECURITY MANAGEMENT SYSTEM):
An international standard that specifies requirements for establishing, implementing, and improving a security management system for the supply chain. We have received our ISO 28001:2007 certification for our Colombia office in 2021 from Asociación de Empresas Seguras (AES).

CDP:
CDP is the largest and most well recognised corporate climate disclosure platform in the world. ONE began responding to CDP in 2020 and in 2022 began disclosing against both Climate Change and Water Security.

In 2024, we maintained our CDP score, achieving B, assessed via CDP's updated scoring criteria.

EcoVadis:
ONE maintained its Silver medal from business sustainability ratings specialist EcoVadis for our commitment to driving sustainability in our business through our policies, actions, and results in 2024, putting us in the top 15% of companies rated by EcoVadis in our industry.

Company of Good:
The Company of Good recognises the contributions of organisations in Singapore for their commitment to corporate purpose and impact in the areas of People, Society, Governance, Environment and Economy. In 2024, ONE was recognised as a Company of Good – 3 Hearts.

Stakeholder Engagement

To enhance our ESG performance and further refine our sustainable strategies, ONE actively engages our stakeholders to address their key concerns and expectations. We highly value stakeholder feedback in ensuring ongoing improvement in our operations and performance.

ONE periodically conducts stakeholder mapping exercises to ensure the organisation accurately identifies and prioritises key stakeholder groups with the most recent exercise conducted in 2022. Stakeholders were selected based on their potential to impact or be impacted by ONE's operations and ESG performance.

ONE addresses stakeholder concerns by consistently measuring performance metrics, communicating results in sustainability reports and integrating material ESG factors into decision-making processes. To facilitate meaningful engagement, we provide readily accessible information through appropriate channels and continuously gather feedback. Our approach emphasises building relationships, understanding stakeholder needs and collaborating to achieve shared objectives.

The table below outlines the frequency and modes of engagement, as well as key topics for each key stakeholder group:

Stakeholder Group	Topics and Concerns Raised	Modes of Engagement and Frequency
Customers	• Cargo and data security • Carbon emissions • Traceability, track and trace, and just-in-time shipment	• Customer Satisfaction Survey (annually) • One-on-one communication from sales team through emails, meetings, etc. (regularly) • Sustainability Report (annually) • Materiality survey and interviews (every 2-3 years)
Employee	• Equal opportunities Training and development	• ONE's internal online portal and social network (ongoing) • ONE Town Hall session (annually) • Employee appraisals (annually) • Training and development programs (ongoing)
Government and Regulatory Authorities	• Compliance with Laws and Regulations • Appropriate Tax Payment • Community Support	• Strengthen dialogue and collaboration with government agencies in the countries and regions where we operate
Industry Associations	• Participation in its activities	• Memberships in various organisations • Contribute to discussions to improve issues within the industry

Stakeholder Group	Topics and Concerns Raised	Modes of Engagement and Frequency
Local Community	• Promote education • Create environmental awareness • Requests for free freight transportation and fundraising support	• Partnerships with non-profit organisations (ongoing) • Community engagement and CSR programs (regularly)
Non-Profit Organisations	• Participation in its activities	• Sponsorship, membership to the organisations • Disclosure through their supposed platform (CDP/EcoVadis/CoP of UNGC) • Providing knowledge based on the shipping industry
Financial Institutions	• Disclosure about business performance, strategy, operating landscape and business outlook	• Continuous dialogues through email and meetings (as needed) • Periodical disclosure
Shareholders	• Timely information on business performance, strategy, operating landscape and business outlook	• Board Meetings (monthly) • Quarterly Disclosures (quarterly) • Sustainability Report (annually) • Updates through email and meetings (as needed) • Materiality survey and interviews (every 2-3 years)
Suppliers	• Operational matters and business issues	• Corresponding email exchange with major suppliers (ongoing) • Sustainability Report (annually)

Private and confidential

Ocean Network Express Pte. Ltd.
7 Straits View, #16-01 Marina One,
East Tower
Singapore 018936

Attention: Chief Executive Officer, Jeremy Kenneth George Nixon

8 September 2025

Our Ref: ASR RS / KML / IT / JY (13)
(When Replying Please Quote Our Reference)

Independent practitioner's limited assurance report on Ocean Network Express Pte. Ltd.'s Identified Sustainability Information

Limited assurance conclusion

We have conducted a limited assurance engagement on the Identified Sustainability Information, including the greenhouse gas emissions, of Ocean Network Express Pte. Ltd ("ONE") included in ONE's Sustainability Report 2025 (the "Identified Sustainability Information"), as at 31 March 2025 and for the year then ended ("Appendix I").

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Identified Sustainability Information is not prepared, in all material respects, in accordance with the Global Reporting Initiative ("GRI") Sustainability Reporting Standards 2021 (the "Reporting Criteria").

The respective Identified Sustainability Information, as at 31 March 2025 and for the year then ended is set out below:

a) GRI 302-1: Energy consumption within the organization
b) GRI 303-3: Water withdrawal
c) GRI 305-1: Direct (Scope 1) GHG emissions
d) GRI 305-2: Energy indirect (Scope 2) GHG emissions
e) GRI 305-4: GHG emissions intensity
f) GRI 305-3: Other indirect (Scope 3) GHG emissions - Category 3: Fuel- and Energy- related activities not included in Scope 1 or Scope 2
g) GRI 305-7: Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant emissions in kilograms or multiples

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GST No.: M90362193L Reg. No.: T09LL0001D

Basis for conclusion

We conducted our limited assurance engagement in accordance with Singapore Standard on Assurance Engagements (SSAE) 3000 (Revised), *Assurance engagements other than audits or reviews of historical financial information* ("SSAE 3000 (Revised)"), and, in respect of the greenhouse gas emissions, Singapore Standard on Assurance Engagements 3410, *Assurance engagements on greenhouse gas statements* ("SSAE 3410").

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under these standards are further described in the Practitioner's responsibilities section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the Accounting and Corporate Regulatory Authority (ACRA) Code of Professional Conduct and Ethics for Public Accountants and Accounting Entities (ACRA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Singapore Standard on Quality Management 1 which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibilities for the Identified Sustainability Information

Management of ONE is responsible for:
- The preparation of the Identified Sustainability Information in accordance with the Reporting Criteria, applied as explained in the "About This Report" section in ONE's Sustainability Report 2025;
- Designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the Identified Sustainability Information, in accordance with the Reporting Criteria, that is free from material misstatement, whether due to fraud or error; and
- The selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing ONE's sustainability reporting process.

Inherent limitations in preparing the Identified Sustainability Information

Greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Practitioner's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Identified Sustainability Information.

As part of a limited assurance engagement in accordance with SSAE 3000 (Revised) and SSAE 3410, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:
- Determine the suitability in the circumstances of ONE's use of the Reporting Criteria as the basis for the preparation of the Identified Sustainability Information.
- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of ONE's internal control.
- Design and perform procedures responsive to where material misstatements are likely to arise in the Identified Sustainability Information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Identified Sustainability Information. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the Identified Sustainability Information, whether due to fraud or error.

In conducting our limited assurance engagement, we:
- Obtained an understanding of ONE's reporting processes relevant to the preparation of its Identified Sustainability Information by inquiring with management and relevant personnel on the gathering, collation and aggregation of the Identified Sustainability Information;
- Evaluated whether all information identified by the process to identify the information reported in the Identified Sustainability Information is included in the Identified Sustainability Information;
- Performed inquires of relevant personnel and analytical procedures on selected information in the Identified Sustainability Information;

- Performed substantive assurance procedures on selected information in the Identified Sustainability Information;
- Evaluated the appropriateness of quantification methods and reporting policies;
- Evaluated the methods, assumptions and data for developing estimates and forward looking information; and
- Assessed the preparation of the Identified Sustainability Information against the Reporting Criteria.

Restriction on distribution and use

Our report has been prepared solely for ONE for the purpose of assisting ONE in reporting the Identified Sustainability Information in the ONE 2025 Sustainability Report in accordance with the Reporting Criteria and is not to be used for any other purpose.

This report, including our conclusion, has been prepared solely for ONE in accordance with the letter of engagement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ONE for our work or this report.

Yours faithfully

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Public Accountants and Chartered Accountants

Singapore

Appendix I

Ocean Network Express Pte. Ltd.
Identified Sustainability Information as at 31 March 2025 and for the year then ended

No.	Description	Metric	Unit	2025	SR Page reference
1.	GRI 302-1: Energy consumption within the organization	Fuel Consumption	TJ	149,940	Page 69
		Fuel Oil	TJ	138,823	
		Gas Oil	TJ	11,116	
		Natural Gas	TJ	1	
		Biofuel	TJ	299	
		Electricity/heating/cooling consumption	TJ	130	
		Total Energy Consumption	TJ	150,369	
2.	GRI 303-3: Water withdrawal	Water Withdrawal	ML	33	
		Water Stress	ML	12	
3.	GRI 305-1: Direct (Scope 1) GHG emissions	Fuel Oil	tCO_2	10,702,683	Page 68
		Gas Oil	tCO_2	828,805	
		Natural Gas	tCO_2	45	
		Total Scope 1 GHG Emissions	tCO_2	11,531,533	
		Biogenic Emissions	tCO_2e	3,979	Page 69
4.	GRI 305-2: Energy indirect (Scope 2) GHG emissions	Scope 2 GHG Emissions (Location-based)	tCO_2	10,401	Page 68
		Scope 2 GHG Emissions (Market-based)	tCO_2	10,363	
5.	GRI 305-3: Other indirect (Scope 3) GHG emissions	Category 3: Fuel- and Energy- related activities not included in Scope 1 or Scope 2	tCO_2e	2,562,901	
6.	GRI 305-4: GHG emissions intensity	Scope 1 GHG emissions intensity	gCO_2/TEU-km	36.63	Page 26 and Page 68

No.	Description	Metric	Unit	2025	SR Page reference
7.	GRI 305-7: Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant emissions in kilograms or multiples	Nitrogen Oxides (NOx)	Tonnes	275,470	Page 69
		Sulfur Oxides (SOx)	Tonnes	32,716	

ONE

OCEAN NETWORK EXPRESS