

Sustainability Report

for the Calendar Year 2024

DATA SECTION





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Statement of use: Swire Shipping has reported in accordance with the Global Reporting Initiative (GRI) Standards for the period 1st January 2024 to 31st December 2024. This Content Index includes information that addresses and / or identifies where relevant information is located to report in accordance with the GRI Standards 2021 disclosure requirements.

| GRI STANDARD/ OTHER SOURCE | DISCLOSURE | LOCATION / EXPLANATION | OMISSION Requirements omitted / Reasons / Explanation |
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| General disclosures | | | |
| GRI 2: General Disclosures 2021 | 1. The organization and its reporting practices | | |
| | 2-1 Organisational details | See "Our Business" section of the report and "Organisational Structure and Boundaries" in the Data section. Headquarters are at 300 Beach Road #27-01 The Concourse Singapore 199555 | |
| | 2-2 Entities included in the organisation's sustainability reporting | See "Our Business" section of the main report and "Organisational Structure and Boundaries" section in the Data section. The same approach is taken for all entities under Swire Shipping Pte. Ltd. across disclosures in this Standard and across material topics. | |
| | 2-3 Reporting period, frequency and contact point | 1 st January to 31 st December 2024, annual report. Contact point: Chief Sustainability and Energy Transition Officer (CSETO) at: Susana.Germino@swireshipping.com | |
| | 2-4 Restatements of information | Initiatives which started in prior years and continued during the reporting period are covered. Data for Scope 1, Scope 1 / vessel day emissions for FY 2022/2023 and Scope 2 for 2023 have been restated (after reviewing prior year calculations) to ensure consistency and enable comparability between reporting periods. The reasons for the restatements are: - including emissions from lubricant oils and refrigerants from chartered-in vessels; - correcting conversion factors for lubricant oils to include density; - changing emission factor for petrol and diesel used in company vehicles; and - rectifying incorrect reporting of petrol consumption figures. These restatements resulted in an increase of 2.49% and 2.27% in 2022 and 2023 figures respectively. Similarly emissions from SO _x , NO _x , Particulate Matter and Volatile Organic Compounds for 2022/2023 have been restated. The reasons for the restatements are: - including emissions from lubricant oils from chartered-in vessels; and - correcting conversion factors for lubricant oils to include density. These restatements resulted in an increase of between 0.04% to 0.29% in 2022 and 2023 figures. No other restatements were made. | |
| | 2-5 External assurance | This report has been externally assured with the assurance statement included in the Data section. The external assurer is independent from Swire Shipping and has an impartial opinion. The external assurance process for the Sustainability Report is conducted with reference to the AA1000 Assurance Standard (AA1000AS v3) and validates statements or claims made in the report, including that the report has been prepared in accordance with the GRI Universal Standards 2021. | |
| | 2-6 Activities, value chain and other business relationships | Sector: Marine Transportation See "Our Business" and "Supply Chain Management" sections of the report, and "Organisational Structure and Boundaries" and "Our Value Chain" in the Data section. | |
| | 2-7 Employees | See "Diversity, Equity and Inclusion" section of the report and "Employment Information" in the Data section. There were no significant variations in employees by gender or region when compared to last year. 98% of the shore-based workforce were employed on a permanent basis. The number of employees who were temporary (i.e. contractors) was very low at 2%, with most of them being skilled professionals working as consultants on a contract basis to assist with specific projects. 99% were employed full-time. 96% of the shore-based workforce were classified as "local", a similar figure to the prior year. Definition of "local" includes those who are national or permanent residents of the country of employment. 2% were classified as "expatriates", with the remaining 2% employed on contract basis. Seafarers are considered to be long-term employees even when they are employed on a contract-by-contract basis. The number of seafarers included in this report represent "active seafarers" that have been on board managed vessels at least once over the 12-month period. Headcount represents full-time equivalent. All employee numbers are at 31 st December 2024. | |
| | 2-8 Workers who are not employees | This category only covers personnel joining the Company under internship arrangements. At the end of 2024, there were four (headcount) doing internships with Swire Shipping. This is very small number of students or young professionals employed on a short-term contract basis and numbers do not fluctuate significantly each year. | |

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| | 2-9 Governance structure and composition | <p>See "Our Approach to Sustainability" section of the report.</p> <p>Swire Shipping's Board of Directors at 31st December 2024 comprised seven members; three of whom were Independent Non-Executive Directors. The shareholders are directly represented on the Board of Directors and provide governance direction.</p> <p>The governance structure below the Board level is represented by the members of the Executive Leadership Team (ELT) who are responsible for decision making on and overseeing the management of the organisation's impacts on the economy, environment, and people. There are two Sustainability and Decarbonisation (S&D) sub-committees in place at the ELT level that drive decision making, measure performance and ensure alignment with other business operations: Enviromental, Social and Governance (ESG), and Energy Transition.</p> <p>See Disclosure 405-1 - Diversity of governance bodies and employees</p> | Other requirements are not covered due to confidentiality constraints. As a privately held company, Swire Shipping does not disclose details about the tenure, commitments and competencies of members of its governance bodies and the stakeholder groups represented. |
| | 2-10 Nomination and selection of the highest governance body | <p>Swire Shipping Pte. Ltd. is the wholly owned shipping arm of John Swire & Sons Ltd. (JS&S).</p> <p>Selection process for the Swire Shipping's Board of Directors is done by the parent company.</p> <p>ELT members are comprised of functional department heads and the Chief Executive Officer (CEO).</p> <p>See Disclosure 405-1 - Diversity of governance bodies and employees</p> | Other requirements are not covered due to confidentiality constraints. As a privately held company, Swire Shipping does not disclose details about the nomination and selection process for members of its governance bodies. |
| | 2-11 Chair of the highest governance body | The Chairman of the Swire Shipping Board of Directors is Mr. S. C. Swire. The Chair is not a senior executive of Swire Shipping. | |
| | 2-12 Role of the highest governance body in overseeing the management of impacts | <p>Swire Shipping is committed to maintaining robust governance practices that benefit the long-term interests of all stakeholders. All corporate governance practices are regularly reviewed and updated in response to the evolving needs of the business, shareholder and other stakeholder feedback, regulatory changes and other corporate developments. All policies are updated as required (<i>ad hoc</i> or annually), reviewed and then approved by the members of the ELT before publication.</p> <p>The parent company's Board of Directors sets group-wide direction and policy related to the management of ESG impacts and monitors compliance annually and biennially.</p> <p>Swire Shipping Board's oversight responsibilities include strategy, risk management, compliance and internal audit. It also includes oversight of ESG-related matters as part of the Company's overall business strategy.</p> <p>Swire Shipping's Audit and Risk Committee is spearheaded by one of the Independent Directors, responsible for oversight of management's identification and evaluation of enterprise risks, including the Company's ESG risks. The CSETO reports directly to the CEO, and to the Board, biannually covering ESG risks and opportunities. The Chief People Officer, who is a member of the ELT, covers the impact on people. The Fleet Director (ELT member) is responsible for safety and environmental compliance. Economic impacts are covered by the CEO and the Chief Financial Officer.</p> | |
| | 2-13 Delegation of responsibility for managing impacts | The Board delegates authority for day-to-day management of the Company and its operations, including those related to ESG matters, to the ELT. The Board receives updates from ELT members regarding the effectiveness of policies and procedures, progress regarding targets, risks and opportunities, global compliance standards and other priority ESG topics. The CSETO is responsible for leading ESG-related discussions with the Board. The CSETO reports directly to the CEO, and biannually to the Board as well as informs the parent company's Sustainable Development Office (who reports to the parent company's Board of Directors) on the progress across all ESG areas. See composition and responsibilities of the S&D Department under "Sustainability Governance" section of the report. | |
| | 2-14 Role of the highest governance body in sustainability reporting | <p>See "Stakeholder Engagement and Materiality" section of the Sustainability Report for more information.</p> <p>Relevant ELT members review sections relevant to their areas of expertise during compilation of the report.</p> <p>Swire Shipping's CEO provides feedback on the Company's annual sustainability reports prior to publication.</p> | |
| | 2-15 Conflicts of interest | Swire Shipping's Corporate Code of Conduct (CoC) (https://files.swireshipping.com/assets/Sustainability/CorporateCodeofConduct.pdf) sets out the process for avoiding or managing conflicts of interest. The Audit and Risk Committee is responsible for overseeing the Corporate CoC. The Corporate CoC requires employees and Directors to avoid conflicts of interest, defined as situations where the person's private interests conflict, or may appear to conflict, with the interests of Swire Shipping. | Other requirements are not covered due to confidentiality constraints. As a privately held company, Swire Shipping does not disclose details about conflicts of interest to stakeholders. |
| | 2-16 Communication of critical concerns | Swire Shipping has a Whistleblowing Policy and procedures in place (https://files.swireshipping.com/assets/Sustainability/WhistleblowingPolicy.pdf). The Policy provides clarity on how and when to report suspected instances of any potential breach of the Corporate CoC via an external party, Group Internal Audit. Any critical concerns will be reported to the ELT in the first instance and addressed in accordance with the Policy. | |
| | 2-17 Collective knowledge of the highest governance body | Some Board members are Directors of the parent company, JS&S. JS&S is responsible for advancing the collective knowledge, skills and experience of the Board on S&D. Regular updates are provided via S&D committee meetings. The Chairman of the Swire Shipping Board of Directors took a formal Sustainability course to advance his knowledge. | |

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| 2-18 Evaluation of the performance of the highest governance body | This is the responsibility of the parent company. JS&S has the Sustainable Development Office, working closely with the JS&S Directors on S&D agenda. The parent company's Board of Directors sets group-wide direction and policy related to the management of ESG impacts and monitors compliance annually and biennially. | Other requirements are not covered due to confidentiality constraints. As a privately held company, Swire Shipping does not disclose details about evaluation process of its governance bodies and the results of evaluations. |
| 2-19 Remuneration policies | Swire Shipping strives to reward its employees fairly and competitively, to be able to attract, develop and retain a highly skilled workforce, and ensuring financial sustainability in the long run. As a privately owned company, Swire Shipping does not publicly disclose remuneration information. The Company's pay philosophy supports pay-for-performance culture and strives to deliver a market competitive and internally equitable level of compensation which, in turn, supports the realisation of its long-term business strategy. Swire Shipping's executive compensation programmes are designed to attract, retain and motivate by competitively and fairly compensating ELT members. Remuneration benchmarks for executive officers are reviewed annually by the Rewards team, providing advice on the competitiveness of executive officers' pay and recommend adjustments to the CEO for approval. The CEO's compensation is reviewed directly by the Chairman, guided by market benchmarks and the Chief People Officer. ELT members have at least one of their annual KPIs focused on ESG. | Confidentiality constraints. As a privately held company, Swire Shipping does not disclose details about remuneration policies. |
| 2-20 Process to determine remuneration | As per Disclosure 2-19. As a privately owned company, Swire Shipping does not publicly disclose remuneration information. | Confidentiality constraints. As a privately held company, Swire Shipping does not disclose details about remuneration policies. |
| 2-21 Annual total compensation ratio | Information unavailable | Confidentiality constraints. As a privately held company, Swire Shipping does not disclose details about compensation. |
| 2-22 Statement on sustainable development strategy | See "CEO Message" in the report. | |
| 2-23 Policy commitments | See "Our Sustainability Policies" and "Ethical Business Conduct" sections of the report. All policies are approved by the ELT. | |
| 2-24 Embedding policy commitments | See "Our Approach to Sustainability" and other relevant sections of the report on how the policies are operationalised. | |
| 2-25 Processes to remediate negative impacts | See "Our Value Chain" and "Fines and Grievances" sections together with all material topics reported in this report. | Information unavailable. Swire Shipping does not track the effectiveness but maintains open channels to receive any feedback to improve the process. |
| 2-26 Mechanisms for seeking advice and raising concerns | See "Sustainability Policies", "Our Approach to Sustainability", "Ethical Business Conduct" and "Fines and Grievances" sections of the report. | |
| 2-27 Compliance with laws and regulations | There were no instances of non-compliance with laws and regulations during the reporting period. | |
| 2-28 Membership associations | See "Memberships and Associations" section in the report. | |
| 2-29 Approach to stakeholder engagement | See "Stakeholder Engagement and Materiality" section. Key stakeholder groups can be found under "Our Key Stakeholder Groups and Areas of Concern" in the Data section of the report. | |
| 2-30 Collective bargaining agreements | 72% of seagoing employees working on board the fleet are covered under a Collective Bargaining Agreement (CBA). All other seagoing employees are employed on the Company's terms and conditions, which are on par with International Transport Federation's CBA terms. All contractual conditions are in accordance with the International Labour Organisation, Maritime Labour Convention 2006. See "Human Rights and Labour Practices" section in the report. | Confidentiality constraints. As a privately held company, Swire Shipping does not disclose details about remuneration policies. |

| Material topics | | | |
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| GRI 3: Material Topics 2021 | 3-1 Process to determine material topics | See "Stakeholder Engagement and Materiality" section as well as "Our Impact along the Value Chain" section in the Data section of this report. | |
| | 3-2 List of material topics | See "Stakeholder Engagement and Materiality" section as well as "Our Impact along the Value Chain" section in the Data section of this report. Two topics that were previously identified as material, were excluded in the latest materiality assessment. | |
| Greenhouse Gas Emissions and Air Pollution, and Climate Change (combined) | | | |
| GRI 305: Emissions 2016 | 3-3 Management of material topics | <p>See "Greenhouse Gas Emissions and Air Pollution, and Climate Change" section of the report.</p> <p>Swire Shipping has an Environmental Policy, Climate Change Policy, Sustainable Development Policy and Whistleblowing Policy and procedures in place to report any issues that may negatively affect the environment.</p> <p>Swire Shipping continues to provide environmental education to 100% of its seagoing employees by including a module on energy efficiency awareness containing in-depth explanation of the Safety Management System (SMS) and the Ship Energy Efficiency Management Plan (SEEMP) through the Safety Awareness Courses. The SMS is the core requirement for the International Safety Management (ISM) Code, is in place to guide daily operations, and is strictly adhered to. The ISM Code is the international standard for the safe management and operation of ships and for pollution prevention. The SEEMP is a ship-specific plan to improve the energy efficiency of a ship and is a requirement for all ships above 400 gross tonnage. The SMS applies to 100% of owned vessels and all vessels have their specific SEEMP onboard.</p> | |
| | 305-1 Direct (Scope 1) GHG emissions | <p>See "Greenhouse Gas Emissions and Air Pollution, and Climate Change" section of the report and "Environmental Summary" in the Data section. The operational control approach defined by the Greenhouse Gas (GHG) Protocol has been applied. Reported in tCO₂e. Gases included: CO₂, CH₄ and N₂O.</p> <p>Source of the emission factors:</p> <p>HFO, LFO, MGO, biofuel – "Regulation (EU) 2023/1805 of the European Parliament and of the Council of 13th September 2023 on the use of renewable and low-carbon fuels in maritime transport, and amending Directive 2009/16/EC"</p> <p>Petrol, diesel, natural gas, lubricant oil – United Kingdom (UK) DEFRA</p> <p>Refrigerants - UK DEFRA "the Global Warming Potentials (GWPs) used in the calculation of CO₂e are based on the Intergovernmental Panel on Climate Change (IPCC) Fifth Assessment Report (AR5) over a 100-year period so that the Conversion Factors are consistent with current national and international reporting requirements.</p> | |
| | 305-2 Energy indirect (Scope 2) GHG emissions | <p>See "Greenhouse Gas Emissions and Air Pollution, and Climate Change" section of the report and "Environmental Summary" in the Data section.</p> <p>Source of emission factors for electricity and heating: latest available International Energy Agency Emission Factors from Resource Advisor, JS&S' Sustainability Management System, and supplier-specific emission factors.</p> <p>Source of emission factors for shore power: supplier-specific emission factors.</p> <p>Scope 2 emissions comprised of location-based and market-based methods.</p> <p>Offices in scope are defined as those that have 5 or more employees as at 31st December 2024.</p> | |
| | 305-3 Other indirect (Scope 3) GHG emissions | <p>See "Greenhouse Gas Emissions and Air Pollution, and Climate Change" section of the report and "Environmental Summary" in the Data section.</p> <p>Air Travel - UK DEFRA by distance, inclusive of Radiative Forcing Index which describes the indirect (non-CO₂ emissions e.g. water vapour, contrails, NO_x). Gases included: CO₂, CH₄, N₂O</p> | |
| | 305-4 GHG emissions intensity | <p>See "Greenhouse Gas Emissions and Air Pollution, and Climate Change" section of the report and "Environmental Summary" in the Data section.</p> <p>Energy Efficiency Operational Indicator measures emissions per metric tonne (MT) of cargo transported per nautical mile.</p> | |
| | 305-5 Reduction of GHG emissions | See "Greenhouse Gas Emissions and Air Pollution, and Climate Change" and "Energy Efficiency Operational Indicator" and "Energy Efficiency Technologies and Measures" sections of the report, and "Environmental Summary" in the Data section. | |
| | 305-6 Emissions of ozone-depleting substances (ODS) | Not applicable / material | Omitted as Swire Shipping does not produce, import or export ODS. |

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| | 305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions | See "Energy Consumption and Emissions" section of the report, together with the "Environmental Summary" in the Data section. Source of emission factors and standards are: For SO _x - assumed 97.753% of sulphur in fuel is converted to SO _x . Sulphur content is 0.5% m/m even for vessels with a scrubber due to emission ratio limit of 21.7. Source: StormGeo Emission Indicators For NO _x - assumed 84%, 6% and 10% of IFO / LSIFO consumed at sea, in harbour and in port respectively, and 18%, 30% and 52% of MGO / LSGO consumed at sea, in harbour and in port respectively. Assumed the same percentages for LO consumption in each mode. Source: European Commission (2002) "Quantification of emissions from ships associated with ship movements between port in the EC" For PM - Eyring, V., et al., Transport impacts on atmosphere and climate: Shipping, Atmospheric Environment (2009), doi:10.1016/j.atmosenv.2009.04.059 For VOC - Average in Table VII at p14 http://projects.dnv.com/portenv/portal/Documents/Finalfinalreport31May.pdf For Black Carbon - Emission Factors from IMO Fourth GHG Study which varies for each vessel class. | |
| Marine Biodiversity Protection and Pollution Prevention | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | See "Marine Biodiversity Protection and Pollution Prevention" section of the report. See Disclosure 2-27 Compliance with laws and regulations below for more information on environmental breaches during the reporting period. Swire Shipping has a number of Policies and procedures in place (see "Policies and Governance" sub-section) to report any issues that may negatively affect the environment and biodiversity. | |
| GRI 101: Biodiversity 2024 | 101-1 Policies to halt and reverse biodiversity loss | See "Policies and Governance" sub-section to report any issues that may negatively affect the environment and biodiversity. Swire Shipping has identified shipping routes and port operations that intersect with protected marine areas and regions of high biodiversity value. These areas include those recognised under the Convention on Biological Diversity (CBD), Ecologically and Biologically Significant Marine Areas (EBSAs) and International Maritime Organisation (IMO) Particularly Sensitive Sea Areas (PSSAs). The Company addresses these overlaps through its Biodiversity Action Plan (BAP), which outlines measures to minimise pollution and avoid disruption to marine ecosystems. To align with the 2030 Targets of the Kunming-Montreal Global Biodiversity Framework, Swire Shipping has in place the following: Target 1: Spatial Planning: Mapping of the shipping routes and port operations against protected marine areas (e.g. EBSAs, PSSAs) / Integrating biodiversity-sensitive areas into route planning and operations. Target 2: Ecosystem Restoration: Supporting marine habitat restoration (Partnership with ESI, Mangrove restoration project etc.) / Collaborating with NGOs on biodiversity-related projects. Target 3: Protected Areas: Strictly observing regulations that apply to operating in marine protected areas. Target 4: Species Protection: Supporting the "United for Wildlife" International Taskforce on the transportation of illegal wildlife products. Target 5: Sustainable Use: Using sustainable materials and onboard products / Promoting responsible waste management at sea and in ports. Target 6: Invasive Species: Complying with IMO Ballast Water Management Convention / Regularly inspections and hull cleaning to prevent biofouling. Target 7: Pollution Reduction: Reducing use of SUP and GHG emissions reductions / Using low sulphur fuel and shore power in ports. Target 8: Climate Resilience: Reducing GHG emissions through fleet and voyage efficiency and route optimisation. Target 9–11: Sustainable Livelihoods and Ecosystem Services: Supporting local communities through conservation partnerships / Enhance ecosystem services like clean water and fisheries by reducing operational impacts. Target 14: Mainstreaming Biodiversity: Biodiversity is a part of the strategy and ESG reporting / Training of employees on biodiversity awareness and compliance. Target 15: Business Disclosure: Using GRI 101: Biodiversity to report impacts and mitigation. Target 16–23: Capacity, Finance, Monitoring: Allocating budget for biodiversity initiatives / Collaborating with governments and NGOs on biodiversity data and monitoring. | Not applicable: Swire Shipping operates in shared marine environments, where biodiversity impacts are indirect or cumulative. The Company does not own or manage land or ecosystems directly, making it hard to define policies that halt and reverse biodiversity loss. Biodiversity indicators (e.g., species richness, habitat integrity) are complex and location-specific and the Company does not have baseline data or tools to monitor progress meaningfully. |
| | 101-2 Management of biodiversity impacts | See "Marine Biodiversity Protection and Pollution Prevention" section of the report and "Protecting the Environment and Biodiversity" under Thriving Partners section. Mitigation hierarchy is addressed by: Avoidance: - Route planning to avoid ecologically sensitive marine areas (e.g., coral reefs, marine protected areas). - Ballast water management systems to prevent the spread of invasive species. Minimisation: - Use of low sulphur fuels. - Emission reduction initiatives. - Speed reduction programmes in sensitive zones to minimise collision risks with marine mammals. - Use of hull coating with reduced biocide. Restoration projects: - Swire Shipping invested in a five-year Mangrove Research and Rejuvenation Programme in Fiji in 2024 and the impact measurement will be undertaken in the later phase of the project. The Company is actively engaging with port operators at high-traffic and ecologically sensitive locations to understand and support existing biodiversity initiatives. By aligning its decarbonisation efforts with biodiversity-sensitive practices, the Company enhances synergies and avoids trade-offs between these two critical sustainability areas. | Not applicable: due to the nature of Company's operations, which are conducted in shared port / marine environments globally, reporting per site is not possible. |

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| | 101-4 Identification of biodiversity impacts | Shipping companies can significantly impact biodiversity through habitat disruption from anchoring, introduction of invasive species via ballast water and biofouling, and pollution from oil spills, waste discharge, and air emissions. These activities can disturb marine species, degrade sensitive ecosystems like coral reefs and mangroves, and reduce ecosystem services such as fisheries, coastal protection, and water purification. Additionally, underwater noise and light pollution can interfere with the behaviour and survival of marine mammals, while operations near biodiversity hotspots and migratory corridors pose risks to threatened species and ecological balance. Swire Shipping developed Biodiversity Issues of Concern (BIC) and BAP manuals to address high-risk areas by identifying and assessing biodiversity issues of concern, to eliminate or minimise adverse impacts on biodiversity. The BIC manual looks at issues of concern such as marine and shore discharge EBSAs and the PSSAs. The assessment used geospatial mapping tools and marine biodiversity databases to identify overlaps between operational sites and ecologically critical zones. Additionally, the Company has in place a Responsible Cargo Carriage Policy, which covers <i>inter alia</i> carriage of illegal wildlife products and unsustainable food. Swire Shipping utilises the IMO's Guidelines for the Prevention and Suppression of the Smuggling of Wildlife on Ships Engaged in International Maritime Traffic and the World Wildlife Fund's (WWF) Red Flag Indicators for Wildlife and Timber Trafficking in Containerised Sea Cargo. Swire Shipping aims to further evaluate biodiversity impacts in its supply chain and address areas under its control. | Information unavailable: Due to limited internal capacity and the complexity of assessing biodiversity impacts in shared marine environments, the Company has not conducted a biodiversity impact assessment across its supply chain. |
| | 101-5 Locations with biodiversity impacts | Identification of locations with biodiversity impacts is supported by the implementation of the comprehensive BAP, which directly addresses the identified BIC (manuals are internal documents). | Information not applicable / unavailable: Due to the nature of Company's operations, which are conducted in shared port / marine environments globally, reporting per site is not possible. Due to limited internal capacity and the complexity of assessing biodiversity impacts in shared marine environments, the Company has not conducted a biodiversity impact assessment across its supply chain. |
| | 101-6 Direct drivers of biodiversity loss | Please refer to the Disclosure 101-4 and the BAP manual. Also see information reported under Disclosures 305-1, 305-2 and 305-3. | |
| | 101-7 Changes to the state of biodiversity | It is difficult to directly link biodiversity changes to specific shipping activities as shipping routes span multiple jurisdictions and ecosystems, making it hard to isolate impacts. Biodiversity changes may result from cumulative pressures beyond the Company's control. | |
| | 101-8 Ecosystem services | Swire Shipping operates across multiple jurisdictions and open seas, where site-specific biodiversity data is scarce or non-existent. Ports may lack detailed assessments of local ecosystem services and their beneficiaries. Impacts from shipping (e.g. noise, ballast water, emissions) are often indirect or cumulative, making it hard to link them to specific changes in ecosystem services. | |
| Employee Health, Safety and Wellbeing | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | See "Employee Health, Safety and Wellbeing" section of the report, together with "Safety Statistics" in the Data section. This topic covers safety of fleet operations, offices, cargo operations and port community, and cargo. Work is ongoing with port services partners to ensure that the safety culture extends beyond vessels, however this is outside of Swire Shipping's direct operational control. Swire Shipping has a Global Health and Safety Policy, a Whistleblowing Policy and procedures in place to report any issues that may negatively affect health, safety or the environment. This process is managed in a confidential manner. Two issues were reported (one unsubstantiated) through this channel, which was investigated and appropriate action taken. See the "Fines and Grievances" section of the report. | |
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | See "Employee Health, Safety and Wellbeing" section of the report. Recognised standards / guidelines for occupational health and safety management system followed are: - International Convention for the Safety of Life at Sea, 1974, as amended Chapter IX – Management for the safe operation of ships. - Resolution A.741 (18) International Management Code for the Safe Operation of Ships & for Pollution Prevention (International Safety Management Code). - Adopted OSHA Injury and Illness Recordkeeping & Reporting Requirements (Safety Management Manual Section 9.0). - All occupational health & safety professionals are employed by the Company are formally qualified. | |

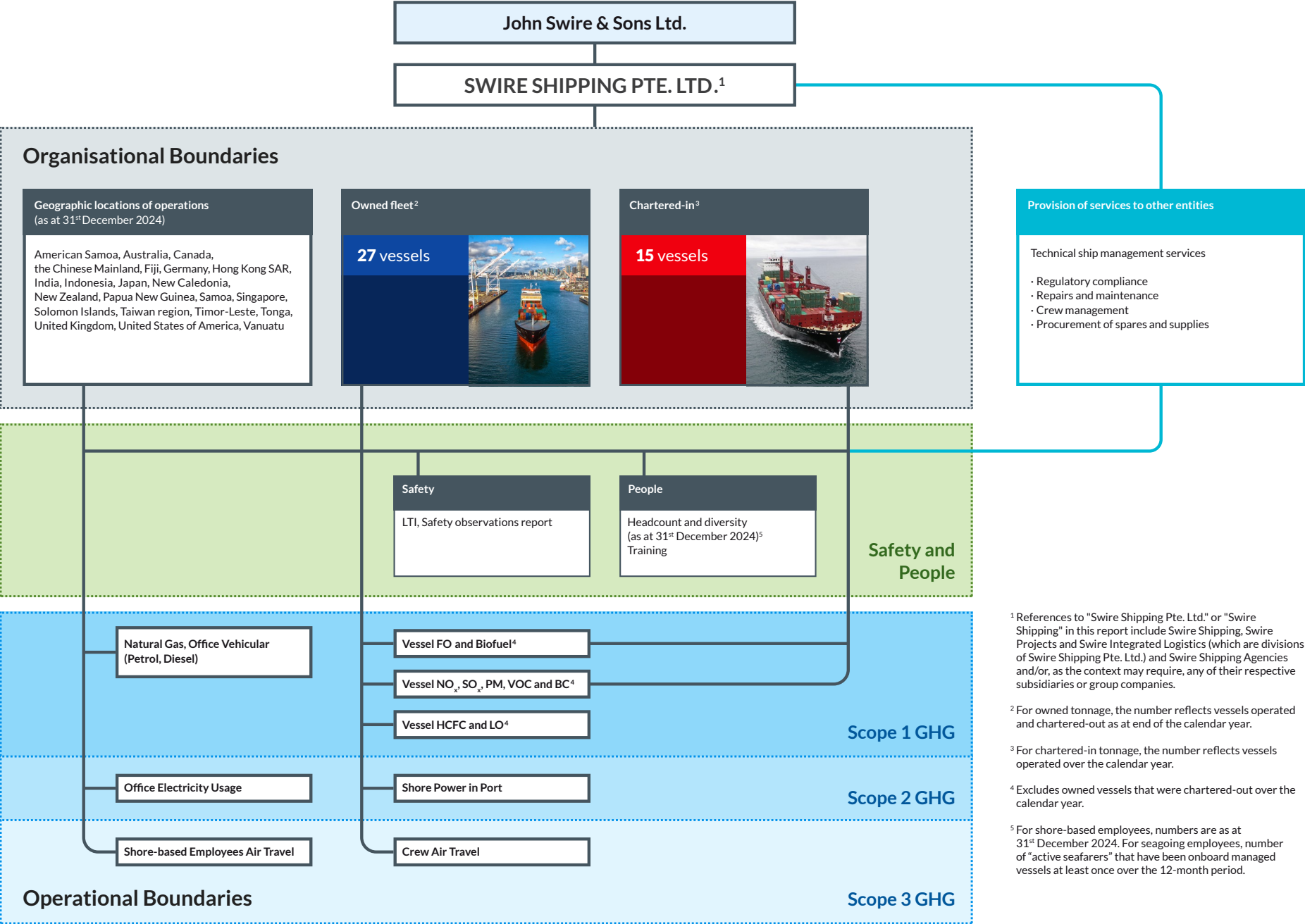
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| | 403-2 Hazard identification, risk assessment, and incident investigation | <p>High-risk activities on board are identified and risks mitigated using the Permit-to-Work system on board.</p> <p>Work activities on board vessels undergo a formal risk assessment in accordance with the Safety Management System (SMS) before commencement. Part of the risk assessment then requires risk elimination, reduction, or mitigation measure to be implemented.</p> <p>Swire Shipping uses DNV's marine systematic cause analysis technique (MSCAT) to identify root causes when investigating incidents and severe near miss reports. Senior officers are trained during the Safety Awareness Courses on the correct methodology of using the MSCAT.</p> <p>Swire Shipping reports total recordable cases (Total Recordable Cases, Lost Time Injuries, Total Recordable Case Frequency Rates). Work-related occupational disease cases are also tracked.</p> | |
| | 403-3 Occupational health services | <p>Occupational health services are provided through a combination of onboard medical protocols, shore-based clinics, and telemedicine support. These services cover:</p> <ul style="list-style-type: none"> -Pre-employment medical examinations to ensure fitness for duty. -Routine health monitoring during contracts. -Telemedicine systems for 24/7 access to licensed doctors while at sea. -Medical evacuation protocols for emergencies. -Health risk assessments related to fatigue, confined spaces, chemical exposure and infectious diseases. <p>Personal health data is stored in secure systems accessible only to authorised personnel.</p> <p>Medical records are handled in compliance with Global Data Protection Regulation or equivalent data protection laws.</p> | |
| | 403-4 Worker participation, consultation, and communication on occupational health and safety | <p>Participation and consultation on occupational health and safety matters on board is achieved by conducting monthly Quality, Health, Safety and Environment meetings. Additionally, there is a mid-month safety dialogue session conducted on board to proactively address safety related issues and to reiterate practical application of Safety's™.</p> <p>Similarly, occupational health and safety matters are discussed in all Company offices including regional and Head Office by way of a safety committee, which convenes on a quarterly basis.</p> <p>Third-party contractors and all visitors on board Company vessels undergo safety briefings. When third-party workers are involved, they or their representatives are required to attend a pre-work meeting along with Swire Shipping seagoing employees. Permits are structured to include third-party workers in compliance process. If these are stevedores, a formal ship-shore checklist is completed during toolbox talks.</p> | |
| | 403-5 Worker training on occupational health and safety | See "Programmes for Seagoing Employees" sub-section of the report. | |
| | 403-6 Promotion of worker health | <p>The Company provides care for all seagoing and shore-based employees whose workplace is controlled by the organisation. For seagoing employees, Swire Shipping looks after their health and wellbeing, for example, by providing gyms on board vessels and improving cook's skills for better nutritional value of onboard meals.</p> <p>Swire Shipping partnered with Befrienders Worldwide, an international network of crisis helplines, with a dedicated email and hotline service for Swire Shipping employees who need emotional support. At the end of the year, the Company transitioned to an Employee Assistance Programme provided by Intellect for shore-based employees and to the International Seafarers' Welfare and Assistance Network (ISWAN) for seafarers. Both services are confidential in nature and offered at no cost to employees and their immediate family members.</p> <p>The maritime industry has witnessed a worrying trend in the mental wellbeing of seafarers and the number of suicides registered. Swire Shipping introduced a training course aiming to equip senior officers with tools to spot warning signs at the earliest possible stage to avoid tragic events of this nature on board. The suicide prevention module is one of the important training sessions in the SACs.</p> <p>For information on employee health and wellbeing, please refer to "Employee Health, Safety and Wellbeing" section of the report.</p> | |
| | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | <p>All persons, including third-party contractors and customer personnel on board Company vessels are subject to the same health and safety requirements. The Safety Management System (SMS) Section 5 deals with the Safety, Health and Environment Management. All persons are provided with a vessel safety familiarisation and appropriately supervised throughout their stay on board. A record of safety familiarisation and training is maintained on board. Personal Protective Equipment, Medical Locker and Pandemic Locker Equipment are maintained on board in accordance with the SMS Section 5.</p> <p>Global and local Safety and Wellness Committees meet regularly to assess impact of safety and wellbeing issues and put measures in place to rectify it as necessary.</p> | |

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| | 403-8 Workers covered by an occupational health and safety management system | <p>100% of Swire Shipping seagoing employees are covered by the SMS. All persons, including third-party contractors and customer personnel on board Company vessels, are subject to the health and safety requirements. No workers engaged on board Company vessels or at Company offices are excluded from disclosure.</p> <p>All incidents involving Company employees and non-employees working on board Company vessels and at Company offices are reported and fully investigated to identify root causes and to address preventative actions.</p> <p>On board vessels, 45% of seafarers are members of the Safety Committees and the rest of the seafarers are represented by the officer and rating representatives (total of 100%).</p> <p>For the offices, Safety and Wellness Committees are in place in all key locations (committees are comprised of representatives from various departments but all employees are covered, i.e. 100%).</p> | |
| | 403-9 Work-related injuries | <p>The Company reports the following for all employees:</p> <ul style="list-style-type: none"> • Fatalities • Recordable work-related injuries including Lost Time Injuries • Restricted Work Cases and Medical Treatment Cases • Type of accident, nature and bodily location of injury • Number of hours worked (based on 24 hours on board and eight hours per day in the office) are used to calculate incident frequency rates. <p>The Company tracks the following for non-employees working on board Company vessels:</p> <ul style="list-style-type: none"> • Time, date, type and severity of injury, sequence of events leading to the incident, immediate actions taken and actions to prevent a reoccurrence. <p>The Company does not classify non-employee injury but requires a copy of the investigation report from the injured party's employer. Incident frequency rates are based on 1,000,000 manhours. Third-party employees working on board Company vessels and at Company offices are excluded from the disclosure.</p> <p>The Company also submits annual incident statistics to the following Industry Organisations:</p> <ul style="list-style-type: none"> • International Maritime Contractors Association (IMCA); and • International Support Vessel Owner Association (ISOA). <p>Relevant statistics are reported in the "Employee Health, Safety and Wellbeing" section of the report, together with "Safety Statistics" in the Data section.</p> | |
| Diversity, Equity and Inclusion | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | <p>See "Diversity, Equity and Inclusion" section of the report.</p> <p>Swire Shipping has Corporate CoC and Whistleblowing Policy and procedures in place to report any violations of the Corporate CoC. There are also internal policies in place: Diversity, Equity and Inclusion Policy and a Respect in the Workplace Policy.</p> | |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees | <p>Employee breakdown by gender and age group are included in the report.</p> <p>The Board of Directors comprised seven members: six male and one female.</p> <p>Board of Directors age groups are:</p> <p>Under 30 years old: 0%</p> <p>30 to 50 years old: 29%</p> <p>Over 50 years old: 71%</p> <p>Four British, one Singaporean, one New Zealander and one resident of Hong Kong SAR.</p> <p>The ELT was comprised of seven males and two females.</p> <p>ELT age groups are:</p> <p>Under 30 years old: 0%</p> <p>30 to 50 years old: 33%</p> <p>Over 50 years old: 67%</p> <p>One Singaporean, one Portuguese, four British, two New Zealanders and one Australian.</p> <p>See "Diversity, Equity and Inclusion" section of the report.</p> | |

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| | 405-2 Ratio of basic salary and remuneration of women to men | <p>The global ratio by job level was as follows: Female to Male ratio</p> <p>By employee category: C-Level: 1:1.31 Senior Managers and above: 1:1.1 Entry Level / Middle Managers: 1:1.48 Others: 1:0.52</p> <p>By significant location (>5% of employees): Australia: 1:1.10 The Chinese Mainland: 1:1.17 Fiji: 1:3.27 India: 1:2.64 New Zealand: 1:1.55 Papua New Guinea: 1:0.92 Singapore: 1:1.99 United States of America (USA): 1:1.21</p> | |
| GRI 406: Non-discrimination 2016 | 406-1 Incidents of discrimination and corrective actions taken | Swire Shipping was notified of seven potential cases (three substantiated) of discrimination or harassment in 2024. See "Fines and Grievances" section of the report. | |
| Human Rights and Labour Practices | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | See "Human Rights and Labour Practices" section of the report. This topic applies to all Swire Shipping group employees ashore or at sea. Swire Shipping has Corporate CoC, Supplier CoC, Human Rights Policy, Modern Slavery Policy and Whistleblowing Policy and procedures in place to report any issues that may arise. | |
| GRI 408: Child Labor 2016 | 408-1 Operations and suppliers at significant risk for incidents of child labor | <p>Swire Shipping complies with the UK Modern Slavery Act (MSA) 2015. As part of that commitment, the Company will not tolerate child / forced or compulsory labour within the business or in supply chain. The Company's MSA statements are published annually and are available on the website. See https://www.swireshipping.com/information/info-pages/sustainability/modern-slavery.</p> <p>The Company categorises its value chain using the Build-Operate-Transfer model (see "Our Value Chain" in the Data section). Swire Shipping complies with the MLC 2006 and ensures no child labour in its direct operations through independent audits and verification. For the supply chain, the Company has a risk-based framework for identifying critical suppliers, where one of the risk criteria used for the segmentation is the Global Slavery Index's Vulnerability Index at the country-level. This framework covers all its supplier categories.</p> <p>There have been no incidences of modern slavery being reported within, or uncovered during risk-based audits of Swire Shipping operations, or in supply chains, globally within the calendar year 2024. There were no cases of child labour in 2024.</p> | Confidentiality constraints. As a privately held company, Swire Shipping does not disclose details about its suppliers. |
| GRI 409: Forced or Compulsory Labor 2016 | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | <p>See Disclosure 408-1. Swire Shipping conducts due diligence on manning agencies and assesses its chartered-in fleet for any potential risks.</p> <p>There were no cases of forced or compulsory labour in 2024. See "Supply Chain Management" section of the report. ESG assessments cover human rights and MSA.</p> | Confidentiality constraints. As a privately held company, Swire Shipping does not disclose details about its suppliers. |
| Talent Attraction and Development | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | See "Talent Attraction and Development" section of the report. Swire Shipping has a Whistleblowing Policy and procedures in place to report any issues. | |
| GRI 404: Training and Education 2016 | 404-1 Average hours of training per year per employee | See "Talent Attraction and Development" section of the report. | |

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| | Disclosure 404-3 Percentage of employees receiving regular performance and career development reviews | 100% of all employees receive annual performance and career development review. | |
| Supporting Local Communities | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | See "Supporting Local Communities" section of the report. No grievances were reported during the reporting period. Swire Shipping has Corporate CoC, Sustainable Development Policy and Whistleblowing Policy and procedures in place to report any issues that may negatively affect communities. | |
| GRI 413: Local Communities 2016 | 413-1 Operations with local community engagement, impact assessments, and development programs | All local community programmes are locally driven and identified in consultation with local employees. They are aligned with the Corporate Philanthropy Donations Policy. Being a shipping company, Swire Shipping does not have significant direct impact on local communities however the Company believes in investing in local communities and does so via provision of <i>pro bono</i> shipments in support of various charitable organisations, disaster relief efforts through donation of containers and awarding grants to various charitable organisations. Assistance was focused on Australia, the Chinese Mainland, India, New Zealand, the Philippines, Samoa, Singapore, USA and throughout the Pacific Island Countries and Territories. | |
| | 413-2 Operations with significant actual and potential negative impacts on local communities | Swire Shipping does not have actual or potential negative impact on local communities. | |
| Ethical Business Conduct | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | See "Ethical Business Conduct" section of the report. Swire Shipping has Corporate CoC, Anti-Bribery Policy and Whistleblowing Policy and procedures in place to report any issues that arise. | |
| GRI 205: Anti-corruption 2016 | 205-1 Operations assessed for risks related to corruption | All business operations are assessed for risks related to corruption. Any incidents of potential or actual non-compliance are reported to the Audit and Risk Committee and investigated. The Company has zero tolerance towards corruption. For more information, see "Ethical Business Conduct" section of the report. | |
| | 205-2 Communication and training about anti-corruption policies and procedures | See "Ethical Business Conduct" section of the report. Swire Shipping's Corporate CoC includes the requirement for all employees to adhere to ethical behavioural standards and anti-corruption is one of the key areas of compliance. The Company carries out anti-bribery training and an online test for all employees. 100% of employees including ELT members in all regions Swire Shipping operates are covered. The same applies to all business partners (100%). An anti-corruption clause is included in all contractual agreements. | |
| | 205-3 Confirmed incidents of corruption and actions taken | There were no incidents related to breach of Corporate CoC wrt Bribery, Corruption, Facilitation Payments, reported in 2024. See "Fines and Grievances" in the Governance section of the report. | |
| GRI 206: Anti-competitive Behavior 2016 | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | There were no legal actions for anti-competitive behaviour, anti-trust, and monopoly practices in 2024. | |
| Data Privacy and Cybersecurity | | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | See "Data Privacy and Cybersecurity" section of the report. Swire Shipping has Data Protection and Privacy Policy together with the Employee Data Protection Policy and a Whistleblowing Policy and procedures are in place to report any issues. There are also Information Security and IT Governance Policies in place. | |
| GRI 418: Customer Privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | There were no substantiated complaints received concerning breaches of customer privacy during the reporting period and there was no reportable data protection breach pursuant to Art.33 European Union Global Data Protection Regulation in the processing of personal customer data in 2024. | |

| Supply Chain Management | | | |
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| GRI 3: Material Topics 2021 | 3-3 Management of material topics | See "Supply Chain Management" section of the report. No grievances or issues were recorded during the reporting period. Swire Shipping has Supplier CoC and Whistleblowing Policy and procedures in place to report any issues that may negatively affect health, safety or the environment. | |
| | | | |
| GRI 308: Supplier Environmental Assessment 2016 | 308-1 New suppliers that were screened using environmental criteria | See "Supply Chain Management" section of the report. Environmental and social criteria are included in the Supplier CoC. Percentage of supplier contracts awarded in 2024 assessed against environmental criteria = 68% | |
| | 308-2 Negative environmental impacts in the supply chain and actions taken | Only critical suppliers are assessed. Sustainability Supplier self-assessment questionnaire asks about supplier's environmental impacts and how they are managing those impact. Answers to those questions are assessed and if any issues are found, they are raised with the Sustainability team. Number of suppliers assessed for environmental impacts = 8 No suppliers were identified as having significant actual or potential negative environmental impact. | |
| GRI 414: Supplier Social Assessment 2016 | 414-1 New suppliers that were screened using social criteria | Labour practices criteria are included in the Supplier CoC and Sustainability Supplier self-assessment questionnaire. An MSA-specific questionnaire is also in place for critical suppliers to undergo the self-audit process. The questionnaire covers the main areas of social risks and asks for evidence on how those risks are managed. Swire Shipping complies with the UK MSA and publishes annual statements on the website. In 2023, Swire Shipping required all 12 of its manning agencies (100%) to complete self-assessments. These assessments are conducted on a triennial basis. Percentage of supplier contracts awarded in 2024 assessed against social criteria = 50% | |
| | 414-2 Negative social impacts in the supply chain and actions taken | Only critical suppliers are assessed. Sustainability Supplier self-assessment questionnaire covers areas related to supplier's social impacts such as labour practices and human rights. The MSA-specific questionnaire covers areas of modern slavery and the UK MSA. Answers to those questions are assessed by relevant departments and, if required, escalated to the Sustainability team. Number of suppliers assessed for social impacts = 8 No suppliers were identified as having significant actual or potential negative social impact. | |



¹ References to "Swire Shipping Pte. Ltd." or "Swire Shipping" in this report include Swire Shipping, Swire Projects and Swire Integrated Logistics (which are divisions of Swire Shipping Pte. Ltd.) and Swire Shipping Agencies and/or, as the context may require, any of their respective subsidiaries or group companies.

² For owned tonnage, the number reflects vessels operated and chartered-out as at end of the calendar year.

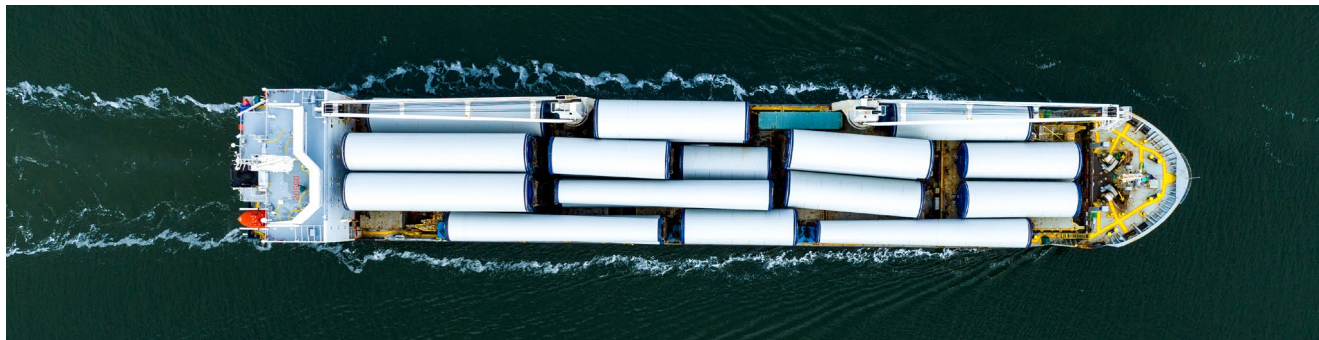
³ For chartered-in tonnage, the number reflects vessels operated over the calendar year.

⁴ Excludes owned vessels that were chartered-out over the calendar year.

⁵ For shore-based employees, numbers are as at 31st December 2024. For seagoing employees, number of "active seafarers" that have been onboard managed vessels at least once over the 12-month period.

| Stakeholder | Engagement Mechanism | Areas of Concern |
|-------------------------------|---|--|
| Employees: Shore-based | <ul style="list-style-type: none"> • Orientation programmes • Online Sustainability questionnaires • Office visits • Monthly Bulletins • Townhalls • Intranet portal • ELT Meetings • Information sessions and training programmes • Informal <i>ad hoc</i> feedback | <ul style="list-style-type: none"> • Employee Health, Safety and Wellbeing • GHG Emissions and Air Pollution • Climate Change • Marine Biodiversity Protection and Pollution Prevention • Data Privacy and Cybersecurity • Diversity, Equity and Inclusion • Ethical Business Conduct • Talent Attraction and Development • Human Rights and Labour Practices • Supporting Local Communities • Supply Chain Management • Physical Security |
| Employees: Seagoing | <ul style="list-style-type: none"> • Safety Awareness Courses • Online Sustainability questionnaires • Officer and crews' fora • Ship-shore safety dialogue • Monthly Bulletins • Townhalls | <ul style="list-style-type: none"> • GHG Emissions and Air Pollution • Employee Health, Safety and Wellbeing • Data Privacy and Cybersecurity • Ethical Business Conduct • Talent Attraction and Development • Human Rights and Labour Practices • Marine Biodiversity Protection and Pollution Prevention • Diversity, Equity and Inclusion • Supporting Local Communities • Recycling, Disposal and Minimisation of Waste and Materials |
| Customers | <ul style="list-style-type: none"> • Continuous dialogue with customers to understand their needs and expectations • Online Sustainability questionnaires • Structured interviews • Presentations • Compliance questionnaires and interviews • Customer newsletters | <ul style="list-style-type: none"> • GHG Emissions and Air Pollution • Marine Biodiversity Protection and Pollution Prevention • Climate Change • Employee Health, Safety and Wellbeing • Supply Chain Management • Ethical Business Conduct • Human Rights and Labour Practices / Modern Slavery • Diversity, Equity and Inclusion • Supporting Local Communities • Data Privacy and Cybersecurity • Recycling, Disposal and Minimisation of Waste and Materials • Responsible Cargo Shipping |

| Stakeholder | Engagement Mechanism | Areas of Concern |
|--|--|---|
| Government and Regulators | <ul style="list-style-type: none"> • Regular engagement and dialogue with government agencies in Singapore and in regional offices | <ul style="list-style-type: none"> • Employee Health, Safety and Wellbeing • Ethical Business Conduct • GHG Emissions and Air Pollution • Data Privacy and Cybersecurity • Regulatory and Compliance Risks |
| NGOs / Community | <ul style="list-style-type: none"> • Corporate Philanthropic projects' beneficiaries • Employee engagement and volunteering activities • Industry events • Conferences • Questionnaires | <ul style="list-style-type: none"> • GHG Emissions and Air Pollution • Human Rights and Labour Practices • Ethical Business Conduct • Climate Change • Marine Biodiversity Protection and Pollution Prevention • Employee Health, Safety and Wellbeing • Supply Chain Management • Diversity, Equity and Inclusion • Supporting Local Communities • Recycling, Disposal and Minimisation of Waste and Materials • Responsible Cargo Shipping |
| Shipping Industry actors: Peers / Ship Recycling Facilities | <ul style="list-style-type: none"> • Member dialogues • Industry events • Conferences • Knowledge sharing | <ul style="list-style-type: none"> • GHG Emissions and Air Pollution • Employee Health, Safety and Wellbeing • Talent Attraction and Development • Climate Change • Human Rights and Labour Practices • Marine Biodiversity Protection and Pollution Prevention |

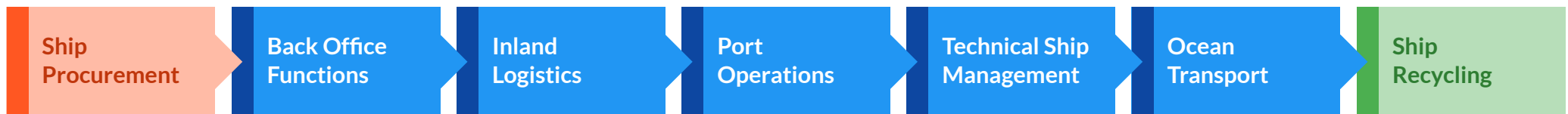


| Stakeholder | Engagement Mechanism | Areas of Concern |
|-----------------------------------|---|--|
| Investors / Swire Group companies | <ul style="list-style-type: none">• Board meetings• Working groups / Sustainability Committees• Status updates | <ul style="list-style-type: none">• GHG Emissions and Air Pollution• Employee Health, Safety and Wellbeing• Talent Attraction and Development• Marine Biodiversity Protection and Pollution Prevention• Human Rights and Labour Practices• Climate Change• Diversity, Equity and Inclusion• SwireTHRIVE targets |
| Suppliers (Incl. Legal, HR, GIAD) | <ul style="list-style-type: none">• Contract negotiations• Internal Audits• Compliance• Performance evaluations• Self- and physical audits of third-party suppliers | <ul style="list-style-type: none">• GHG Emissions and Air Pollution• Climate Change• Marine Biodiversity Protection and Pollution Prevention• Employee Health, Safety and Wellbeing• Ethical Business Conduct• Supply Chain Management• Data Privacy and Cybersecurity• Human Rights and Labour Practices / MSA compliance• Supporting Local Communities |



Swire Shipping's Value Chain covers three main phases of its operations:

a) building of vessels b) operating vessels and c) transferring the ownership of the vessel at the end of its economic life for the Company.



Business activities and partners:



Our Impact Along the Value Chain

| | | Sustainability Issues and Significant Impact | | | Impact Along the Value Chain | | | Time Horizon | | |
|---|--|--|--|-------------|------------------------------|---------|----------|--------------|-----|------|
| Material Topics | Definition | Positive (+) | Negative (-) | Materiality | Build | Operate | Transfer | Short | Med | Long |
| Climate Change | Managing physical and transition climate change risks and opportunities. | Emission reduction targets, driving decarbonisation through partnerships. Opportunity to invest in emission reduction technologies. | Contributing to global warming through emissions from burning fossil fuels. | ⌚ | ◆ | ◆ | ◆ | ● | ● | ● |
| Greenhouse Gas Emissions and Air Pollution | Putting measures in place to reduce greenhouse gas (GHG) emissions, including SO ₂ and NO _x , by implementing energy efficiency measures, adopting new technologies and using alternate fuels. | Opportunity from the deployment of Energy Efficiency Technologies and measures. Memberships of various leading organisations to find solutions to decarbonisation in shipping. Innovation fund. | GHG emissions resulting from operations and value chain. Air pollution (SO ₂ and NO _x) resulting from the operation of ships. | ⊕ ⊖ ⌚ | ◆ | ◆ | ◆ | ● | | ● |
| Marine Biodiversity Protection and Pollution Prevention | Minimising negative impacts to the health and biodiversity of marine ecosystems and marine life, through the responsible management of vessel speed, discharge, hull coating and prevention of spills / leakages. | Protection of marine ecosystems. | Potential harm to the marine ecosystem caused by accidental spills, noise pollution. Minor non-compliance with discharge-, noise- and water-related regulations. | ⊕ ⊖ ⌚ | ◆ | ◆ | ◆ | ● | ● | ● |
| Employee Health, Safety and Wellbeing | Striving to upload a high level of health, safety and wellbeing for employees and other stakeholders. | Addressing health and mental wellbeing of workers at sea and ashore. | Lost Time Injuries. Fatalities. Safety incidents (employees and third-parties) on board vessels and in port. Burnout of shore-based employees. | ⊖ | ◆ | ◆ | ◆ | ● | ● | |
| Diversity, Equity and Inclusion | Fostering a diverse and inclusive workforce through non-discrimination and promotion of equal opportunities. | Creating a safe environment for the workforce and equal access to opportunities for all. | Incidents of discrimination and workplace harassment (shore-based and seagoing employees). | ⊕ ⊖ | ◆ | ◆ | ◆ | ● | ● | |
| Talent Attraction and Development | Attracting highly-skilled individuals, providing training and development opportunities to build a high-performing and engaged workforce. | Employee satisfaction through appropriate workforce development programmes. Competitive employment conditions and benefits. | Unable to attract talent and retain critical shore-based roles and skilled seafarers can damage the Company's reputation and increase operational cost. | ⌚ | ◆ | ◆ | ◆ | ● | ● | |
| Human Rights and Labour Practices | Respecting human and labour rights and ensuring there is no modern slavery within the business and supply chain. | Enhanced brand reputation and trust. Reduced legal and operational risks. | Occurrence of modern slavery and forced labour in the supply chain. | ⊖ | ◆ | ◆ | ◆ | ● | | |
| Supporting Local Communities | Supporting key stakeholder communities in countries where Swire Shipping operates, including strategic philanthropy / community investment, charitable donations, disaster relief and fundraising efforts. | Supporting key stakeholders communities through various programmes: education, environment and biodiversity, DEI, supporting key stakeholder communities. Increased employee satisfaction through community engagement / volunteering. | None | ⊕ | ◆ | ◆ | ◆ | ● | ● | |
| Ethical Business Conduct | Upholding the highest standards of ethical business conduct, including measures to promote anti-corruption, fair competition, responsible tax practices, and curtail the practice of facilitation payments. | Strong governance enhances business efficiency, and solid reputation positions the Company as a trusted partner of choice. | Cost of non-compliance. Reputational damage, loss of business and loss of revenue. | ⊖ ⌚ | ◆ | ◆ | ◆ | ● | ● | |
| Data Privacy and Cybersecurity | Protecting data and privacy, and safeguarding business systems against cybersecurity threats. | Strong policies and processes enhance data privacy and security. | Data breaches and inadequate privacy safeguards resulting in reputational damage, loss of customers and loss of revenue. | ⊖ ⌚ | ◆ | ◆ | ◆ | ● | | |
| Supply Chain Management | Mitigating the regulatory, environmental and social risks in the supply chain through responsible procurement practices. | Implementing responsible business practices and promoting sustainability within supply chain. | Non-compliance of suppliers to the Company's standards leading to the loss of business continuity and causing reputational damage. | ⌚ | ◆ | ◆ | ◆ | ● | | |

KEY

⊕ Positive Impact



⊖ Negative Impact

⌚ Financial Risk / Opportunity



◆ High




◆ Med

◆ Low

| Relevant SDG Goals | Links to SwireShippingTHRIVE Strategy | Relevant Material Topics | Relevance to Swire Shipping's operations / Progress over 2024 calendar year |
|---|--|---|---|
|  <p>3 GOOD HEALTH AND WELL-BEING</p> | <p>We will operate to the highest standards of safety and implement these standards across our diversified business.</p> | <p>Employee Health, Safety and Wellbeing</p> | <p>See Thriving Environment and Thriving People sections of the report.</p> <p><i>Areas covered:</i></p> <ul style="list-style-type: none"> • Global Health and Safety Policy • Health and Safety sub-committee • Cargo operations and port community safety measures • Integrated Management System for Swire Projects • Chain of responsibility framework for Integrated Logistics • Respect in the Workplace Policy • Fleet and onshore safety and wellbeing programmes and campaigns • Crew safety and engagement forums and engagement workshops • Partnering with Befrienders Worldwide: confidential crisis helplines and multilingual hotline services • Onshore and on board Safety and Wellness Committees • Safety Awareness Courses, various discretionary safety training courses • Enhancing the approach to safety through the Zero Harm campaign • Environmental Policy and procedures to ensure No Harm to the environment and communities |
|  <p>5 GENDER EQUALITY</p> | <p>People are our greatest asset ashore and at sea. We will build an engaged, diverse and empowered workforce, develop talent, and make Swire Shipping a great place to work.</p> <p>We will ensure that Swire Shipping champions Labour Rights, and enforces Modern Slavery Act requirements.</p> | <p>Diversity, Equity and Inclusion</p> <p>Human Rights and Labour Practices</p> <p>Talent Attraction and Development</p> | <p>See Thriving People and Thriving Partners sections of the report.</p> <p><i>Areas covered:</i></p> <ul style="list-style-type: none"> • Diversity, Equity and Inclusion (DEI) Policy and Respect in the Workplace Policy • Tripartite Alliance for Fair and Progressive Employment Practices accreditation • Anti-harassment Policy for seagoing employees • Workplace Harassment prevention training module for shore-based employees • Preventing Sexual Harassment Onboard training module for seagoing employees • DEI Strategy on inclusive representation • Gender Equality and Empowerment Group • Launchpad and Unconscious Bias Launchpad training programmes • Rainbow Tick certification in New Zealand • Flexible working arrangements • Gender neutral employee attraction and retention policies and procedures • Equality in pay structures and rewards • Confidential reporting hotline • Dedicated line and contact person for female seafarers • Ensuring that funded activities benefit all genders • Training and development programmes • Membership of WISTA (Australia, New Zealand and Singapore) • Partnership with the Global Maritime Forum for the All Aboard Alliance Diversity@Sea pilot initiative • Training for female PNG and Filipino cadets |

| Relevant SDG Goals | Links to SwireShippingTHRIVE Strategy | Relevant Material Topics | Relevance to Swire Shipping's operations / Progress over 2024 calendar year |
|---|---|--|---|
|  <p>8 DECENT WORK AND ECONOMIC GROWTH</p> | <p>People are our greatest asset ashore and at sea. We will build an engaged, diverse and empowered workforce, develop talent, and make Swire Shipping a great place to work.</p> | <p>Diversity, Equity and Inclusion</p> | <p>See Thriving People and Governance sections of the report.</p> <p>Areas covered:</p> <ul style="list-style-type: none"> • Inclusive labour practices across all countries of operation • Good and safe working conditions • Investment in training and development • Equal pay for work of equal value • MLC compliance incorporated into organisational policies and procedures • Human rights impact assessments (when required) • Diversity, Equity and Inclusion Policy and Respect in the Workplace Policy • Health and safety standards • Modern slavery assessments and published statements • Supply chain management • Corporate CoC and Supplier CoC / Supplier audits • Strong governance, compliance training, grievance reports • Learning and development framework |
| | <p>We will ensure that Swire Shipping champions Labour Rights, and enforces Modern Slavery Act requirements.</p> <p>We will invest in projects that will benefit the communities we serve.</p> <p>We will strengthen our supply chain through responsible and ethical sourcing of services and materials.</p> | <p>Human Rights and Labour Practices</p> <p>Employee Health, Safety and Wellbeing</p> <p>Talent Attraction and Development</p> <p>Ethical Business Conduct</p> <p>Supply Chain Management</p> | |
|  <p>10 REDUCED INEQUALITIES</p> | <p>People are our greatest asset ashore and at sea. We will build an engaged, diverse and empowered workforce, develop talent, and make Swire Shipping a great place to work.</p> | <p>Diversity, Equity and Inclusion</p> | <p>See Thriving People and Thriving Partners sections of the report.</p> <p>Areas covered:</p> <ul style="list-style-type: none"> • Diversity, Equity and Inclusion Policy and Respect in the Workplace Policy and its enforcement ashore and at sea • Grievance mechanism • Social protection policies and minimum wage in line with national labour laws • ILO MLC 2006 compliance • Equality in pay structures and rewards • Collective Bargaining Agreements in place • Modern slavery assessments and statements • Investment in training and development • Leadership development programmes • Community investment projects in key stakeholder communities • University Bursary Scheme • Supporting The Propeller Club of Manila training programme |
| | <p>We will ensure that Swire Shipping champions Labour Rights, and enforces Modern Slavery Act requirements.</p> <p>We will invest in projects that will benefit the communities we serve.</p> | <p>Talent Attraction and Development</p> <p>Human Rights and Labour Practices</p> <p>Supporting Local Communities</p> | |

| Relevant SDG Goals | Links to SwireShippingTHRIVE Strategy | Relevant Material Topics | Relevance to Swire Shipping's operations / Progress over 2024 calendar year |
|--|--|--|--|
|  <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> | <p>We will protect and enhance the environment in which we trade.</p> <p>We will strengthen our supply chain through responsible and ethical sourcing of services and materials.</p> | <p>GHG Emissions and Air Pollution</p> <p>Marine Biodiversity Protection and Pollution Prevention</p> <p>Ethical Business Conduct</p> <p>Supply Chain Management</p> | <p>See Thriving Environment, Thriving Partners and Governance sections of the report.</p> <p><i>Areas covered:</i></p> <ul style="list-style-type: none"> • Environmental policy and practices • Investigating alternative energy sources / B24 biofuel trial • Hazardous materials management practices and disposal • Sustainable Ship Recycling Policy and practices • Transparent Sustainability reporting in accordance with GRI standards • Supplier CoC • Procurement Policy and practice, embedded with Sustainability • Sustainably Produced Food Policy and Responsible Cargo Carriage Policy • Sustainable Office Guidelines and Sustainable Events SOP • Framework for identifying critical suppliers established • Supply Chain risk assessments and audits • Single-use Plastic reduction targets • Paris MOU's Whitelist and RightShip Safety score for the chartered-in fleet • <i>Moana Taka Partnership</i> • Pacific School Furniture Project |
|  <p>13 CLIMATE ACTION</p> | <p>We will decarbonise and optimise energy efficiency.</p> | <p>GHG Emissions and Air Pollution</p> <p>Climate Change</p> | <p>See Thriving Environment and Thriving Partners sections of the report.</p> <p><i>Areas covered:</i></p> <ul style="list-style-type: none"> • Decarbonisation Roadmap and strategy with targets • Renewable Electricity target for offices • Fleet of modern, fuel efficient vessels • Initiatives to improve fuel efficiency / Fleet Efficiency team in place • Innovation fund to invest in novel EETs • Decarbonisation Manager in place • Use of performance management system on vessels • Internal fleet efficiency KPI scorecard • KPIs for reducing EEOI • Investigating alternative energy sources / B24 biofuel trial • Eco-office / green office practices, Zero Carbon / Zero Waste Events • Offsetting carbon emissions and SailGreener, Voyage to Zero • Member of <i>Getting to Zero 2030</i> Coalition, MMMCZCS • Mangrove Research and Rejuvenation Programme in Fiji |

| Relevant SDG Goals | Links to SwireShippingTHRIVE Strategy | Relevant Material Topics | Relevance to Swire Shipping's operations / Progress over 2024 calendar year |
|--|---|---|---|
|  <p>14 LIFE BELOW WATER</p> | <p>We will protect and enhance the environment in which we trade.</p> | <p>Marine Biodiversity Protection and Pollution Prevention</p> | <p>See Thriving Environment and Thriving Partners sections of the report</p> <p><i>Areas covered:</i></p> <ul style="list-style-type: none"> • Biodiversity Policies / Investment in new technologies • Biodiversity Issues of Concern (BIC) and Biodiversity Action Plan (BAP) • Innovative hull coating with reduced biocide • Safe ship recycling practices minimising release of hazardous chemicals into the water • Ballast water regulations compliance • Corporate Philanthropic investments (Partnership with the ESI, employee education & volunteering) • Working with NGOs on environmental conservation and biodiversity related projects • Single-use Plastic reduction targets • ECHO programme led by Vancouver Fraser Port Authority, Protecting Blue Whales and Blue Skies Vessel Speed Reduction Programme and Port of Long Beach's Green Flag and Washington Maritime Blue's Quiet Sound programme • Mangrove Research and Rejuvenation Programme in Fiji |
|  <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> | <p>We will ensure that Swire Shipping champions Labour Rights, and enforces Modern Slavery Act requirements.</p> <p>We will strengthen our supply chain through responsible and ethical sourcing of services and materials.</p> | <p>Human Rights and Labour Practices</p> <p>Ethical Business Conduct</p> <p>Supply Chain Management</p> <p>Data Privacy and Cybersecurity</p> | <p>See Thriving People and Governance sections of the report.</p> <p><i>Areas covered:</i></p> <ul style="list-style-type: none"> • Strong governance, compliance training covering Corporate CoC • Whistleblowing Policy / Third-party due diligence • Anti-trust Policies / Sanctions checks • Membership of Maritime Anti-Corruption Network (MACN) • Procurement practices and guidelines / Supplier CoC • Anti-bribery Policy and compliance training for employees • Privacy Policies, procedures and training • Cybersecurity training • Framework for identifying critical suppliers • Supply chain risk assessments and self-audits |
|  <p>17 PARTNERSHIPS FOR THE GOALS</p> | <p>We will invest in projects that will benefit the communities we serve.</p> <p>We will work with like-minded partners on advancing sustainability in the maritime sector.</p> | <p>Supporting Local Communities</p> | <p>See Thriving Partners section of the report</p> <p><i>Areas covered:</i></p> <ul style="list-style-type: none"> • Stakeholder engagement at international fora • Working with World Shipping Council and UK Chamber of Shipping • Members of <i>Getting to Zero</i> 2030 Coalition, MMMCZCS, Singapore Shipping Association • Corporate Philanthropic investments in key stakeholder communities • Partnerships with universities, research institutions and NGOs • Working with governments in the areas of assistance required in countries where the Company operates • <i>Moana Taka Partnership</i> with SPREP • <i>Pro bono</i> / discounted shipments |

| | 2022 | 2023 | 2024 |
|--|---------|----------------------|---------|
| Total vessels (owned and / or operated) by Swire Shipping | 48 | 51 | 42 |
| Scope 1 emissions (tCO ₂ e) | 752,146 | 898,875 | 895,593 |
| Emissions from marine fuel | 98.31% | 98.60% | 98.75% |
| Biogenic CO ₂ emissions from biofuel (tCO ₂) | - | - | 272 |
| Scope 2 emissions (tCO ₂ e) | 339 | 386 | 347 |
| Scope 3 emissions (tCO ₂ e) (Air travel only) | 2,394 | 3,928 | 3,780 |
| EEOI - liner fleet (UoM: gCO ₂ /NRT-nm up to 2023, gCO ₂ /MT-nm from 2024) | 6.03 | 7.02 | 25.02 |
| SO _x emissions (mT) | 3,936 | 2,751 | 2,732 |
| NO _x emissions (mT) | 18,123 | 21,431 | 21,621 |
| Particulates (mT) | 1,442 | 1,691 | 1,722 |
| VOC emissions (mT) | 281 | 338 | 335 |
| Black Carbon (mT) | 22,444 | 27,214 | 31,473 |
| Spills | Nil | 1 (not significant)* | Nil |

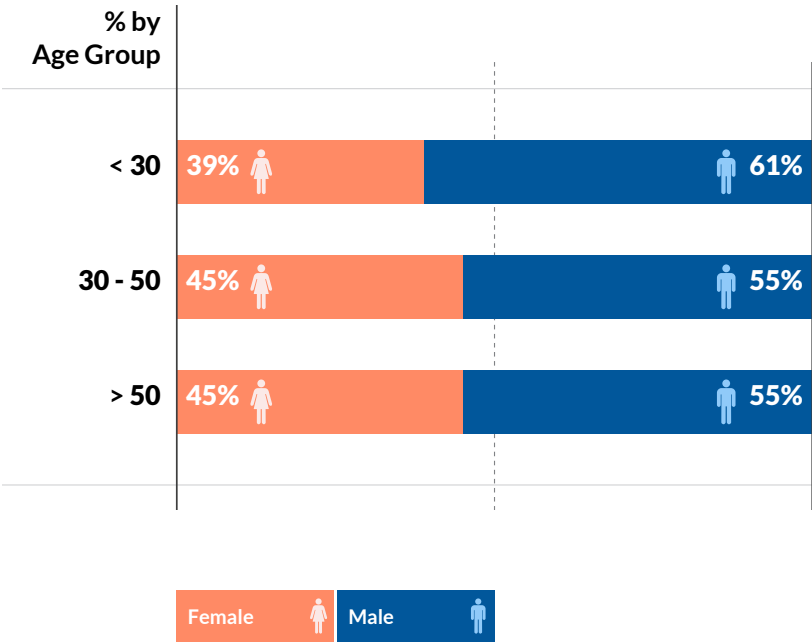
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Note:

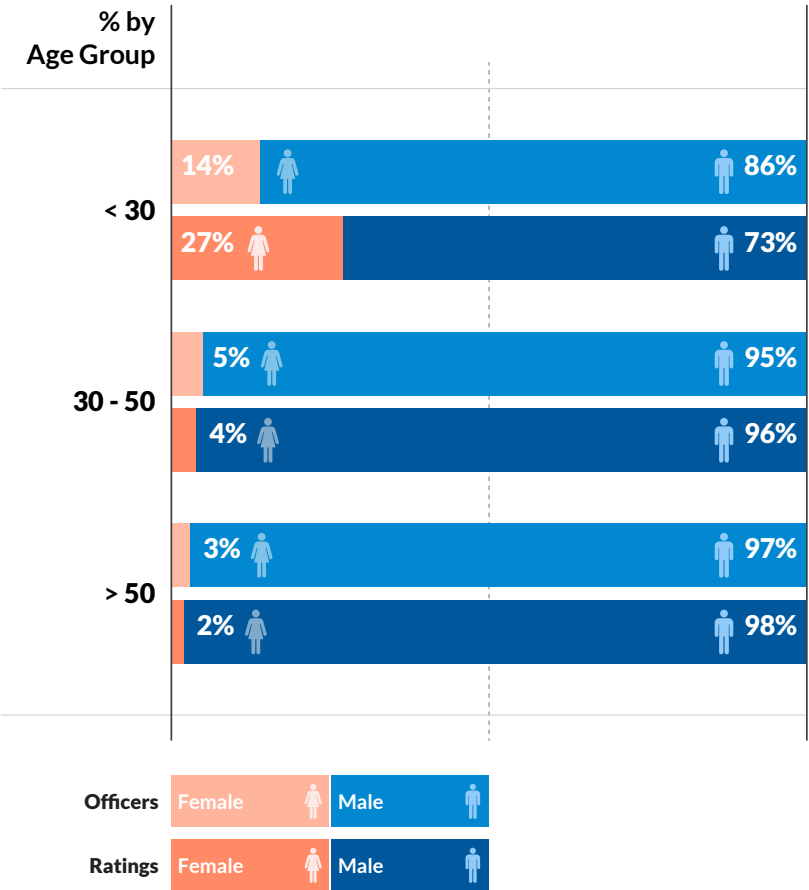
- Data for Scope 1 and other air emissions for FY 2022 / 2023 have been restated (after reviewing prior year calculations) to ensure consistency and enable comparability between reporting periods.

*Please refer to 2023 Data section for details.

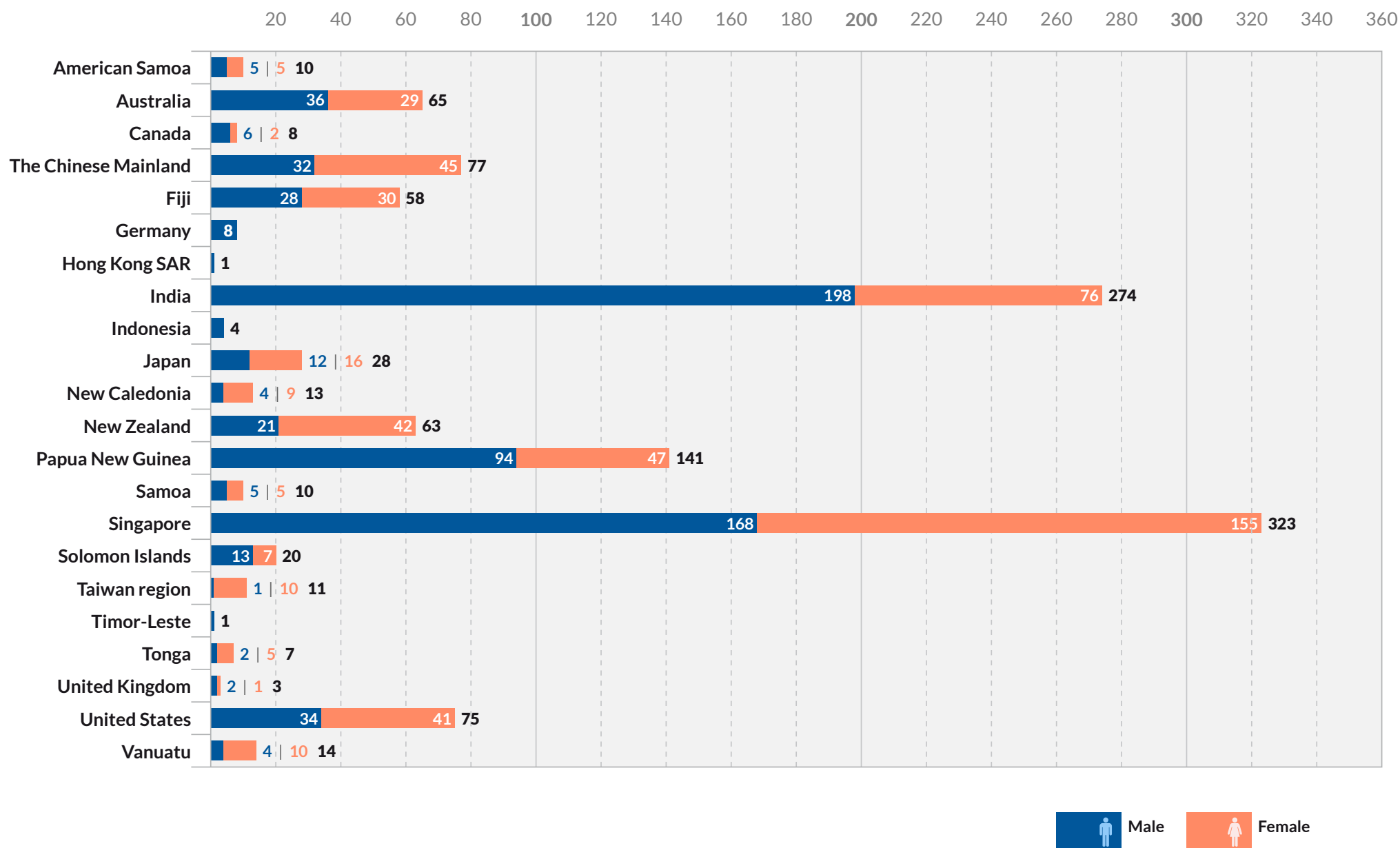
Shore-based employees by gender identity and age groups



Seagoing employees on Swire Shipping vessels by gender identity and age groups

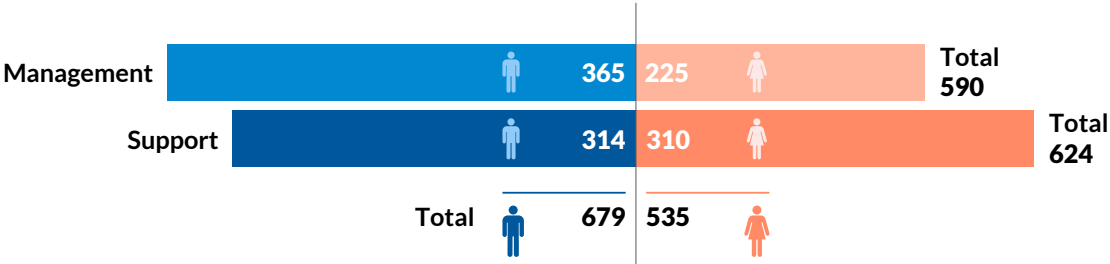


Number of shore-based employees by gender identity and office location



Shore-based employees by Employment level*

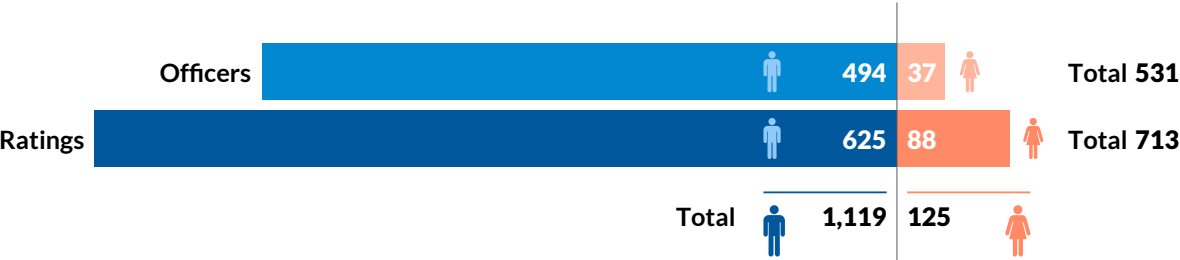
TOTAL 1,215



*One individual identified as "Other" and was excluded from statistical analyses to protect their privacy and ensure confidentiality.

Swire Shipping seagoing employees**

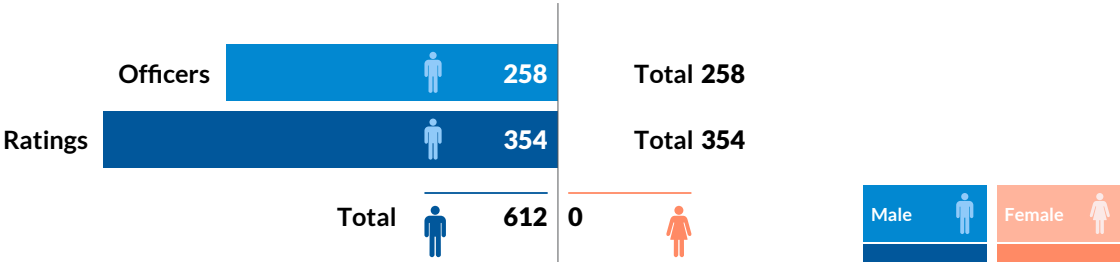
TOTAL 1,244



**The numbers reported represent "active seafarers" that have been on board managed vessels at least once over the 12-month period.

Swire Bulk seagoing employees**

TOTAL 612



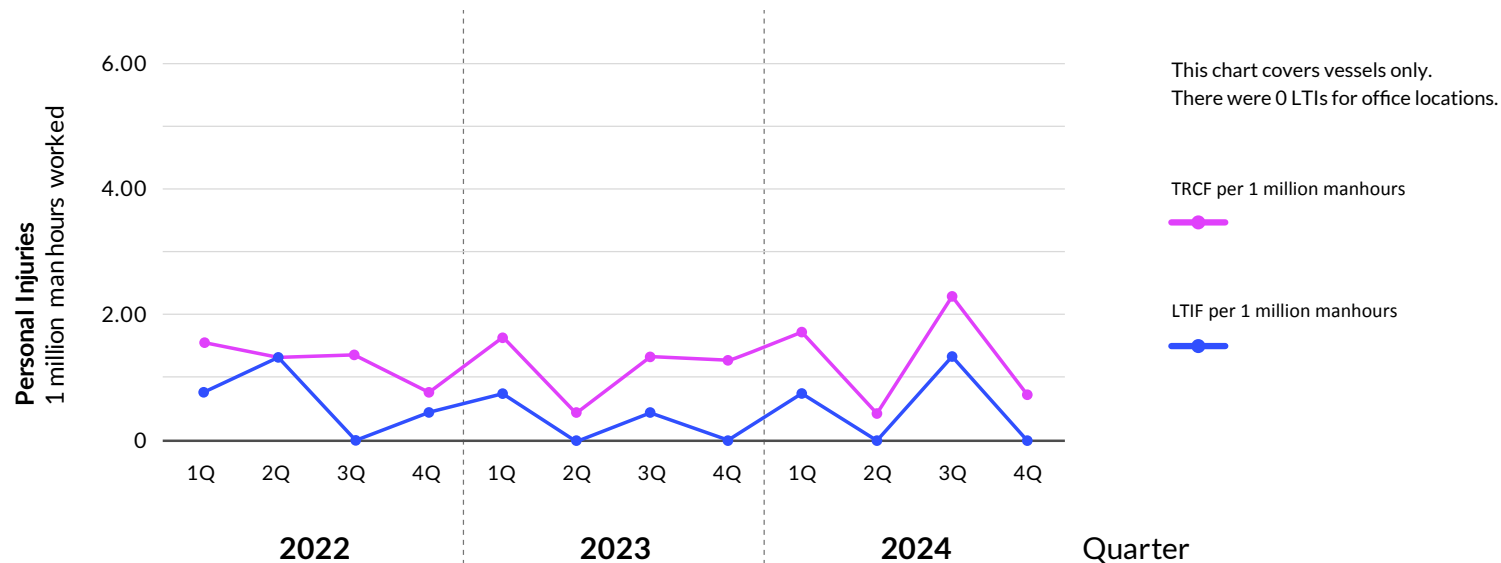
Number of Shore-based Employees by gender identity, employment type, and office location

| Location | Full-time | | Part-time | |
|----------------------|------------|------------|-----------|----------|
| | Female | Male | Female | Male |
| American Samoa | 5 | 5 | | |
| Australia | 29 | 36 | | |
| Canada | 2 | 6 | | |
| The Chinese Mainland | 45 | 32 | | |
| Fiji | 30 | 28 | | |
| Germany | | 8 | | |
| Hong Kong SAR | | 1 | | |
| India | 76 | 197 | | 1 |
| Indonesia | | 4 | | |
| Japan | 15 | 12 | 1 | |
| New Caledonia | 9 | 4 | | |
| New Zealand | 40 | 21 | 2 | |
| Papua New Guinea | 47 | 94 | | |
| Samoa | 5 | 5 | | |
| Singapore | 155 | 168 | | |
| Solomon Islands | 7 | 13 | | |
| Taiwan region | 10 | 1 | | |
| Timor-Leste | | 1 | | |
| Tonga | 5 | 2 | | |
| United Kingdom | | 2 | 1 | |
| United States | 40 | 33 | 1 | |
| Vanuatu | 9 | 4 | 1 | 1 |
| GRAND TOTAL | 529 | 677 | 6 | 2 |

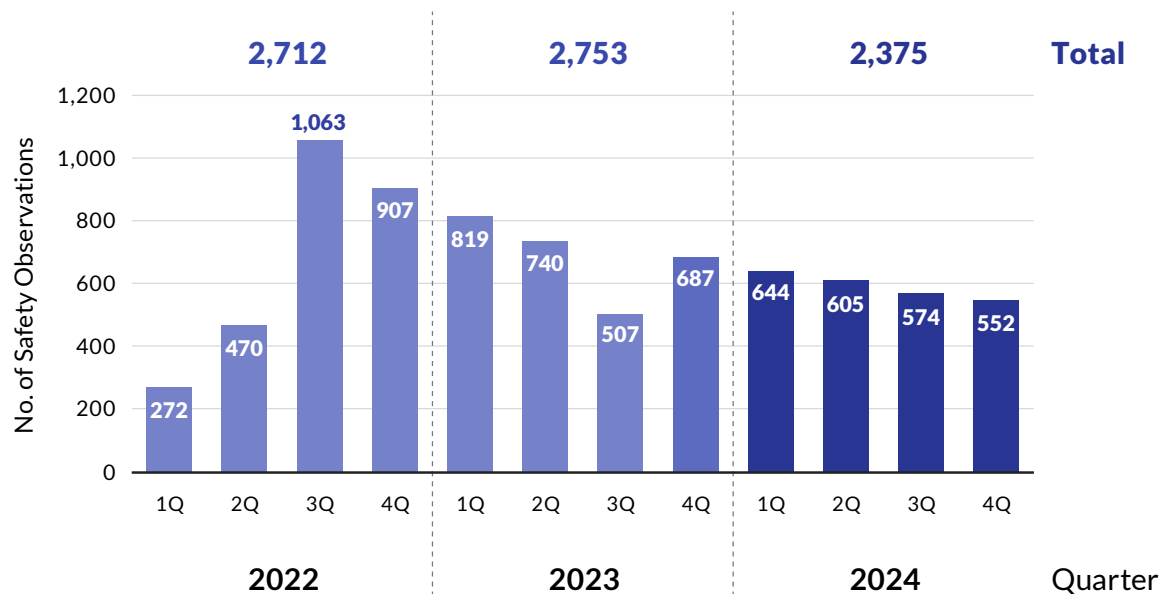
Number of Shore-based Employees by gender identity, employment contract and office location

| Location | Permanent | | Temporary | |
|----------------------|------------|------------|-----------|-----------|
| | Female | Male | Female | Male |
| American Samoa | 5 | 5 | | |
| Australia | 29 | 36 | | |
| Canada | 2 | 6 | | |
| The Chinese Mainland | 41 | 31 | 4 | 1 |
| Fiji | 30 | 28 | | |
| Germany | | 8 | | |
| Hong Kong SAR | | 1 | | |
| India | 75 | 198 | 1 | |
| Indonesia | | 4 | | |
| Japan | 14 | 11 | 2 | 1 |
| New Caledonia | 8 | 4 | 1 | |
| New Zealand | 40 | 19 | 2 | 2 |
| Papua New Guinea | 47 | 94 | | |
| Samoa | 5 | 5 | | |
| Singapore | 147 | 165 | 8 | 3 |
| Solomon Islands | 7 | 12 | | 1 |
| Taiwan region | 10 | 1 | | |
| Timor-Leste | | 1 | | |
| Tonga | 5 | 2 | | |
| United Kingdom | 1 | 2 | | |
| United States | 40 | 33 | 1 | 1 |
| Vanuatu | 9 | 3 | 1 | 1 |
| GRAND TOTAL | 515 | 669 | 20 | 10 |

Injuries

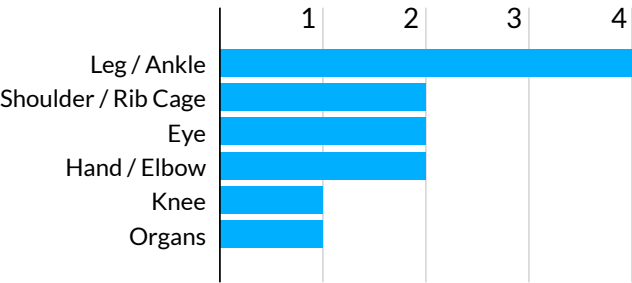


Safety Observations

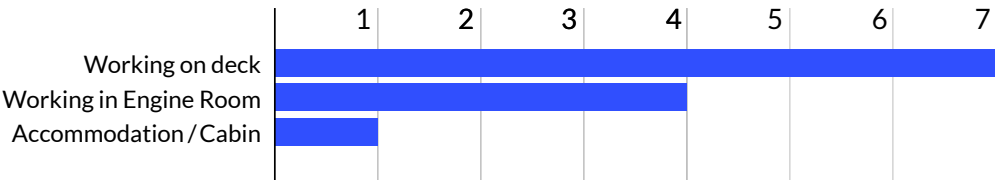


***Total Recordable Cases (fleet) comprises:**
Lost Time Injuries + Medical Treatment Cases + Restricted Work Cases

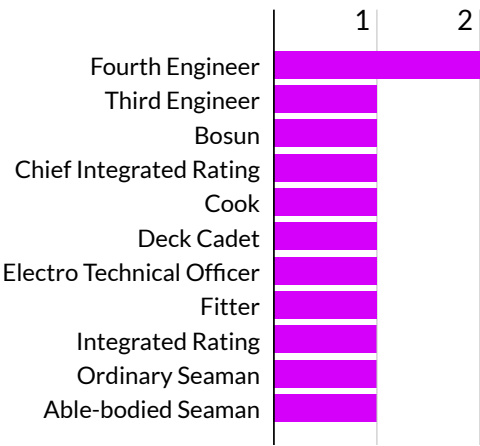
Type of Accident



Tasks Performed



Cases by Rank





Getting to Zero Coalition

Swire Shipping signed a Call to Action for Shipping Decarbonisation under the *Getting to Zero 2030* Coalition. This is a partnership between the GMF, the Friends of Ocean Action, and the World Economic Forum.



Global Maritime Forum

Swire Shipping is a partner of the GMF. This partnership will promote collaboration with industry leaders and experts to drive initiatives that promote sustainability, diversity, innovation, and safety in the maritime industry.



Singapore Shipping Association

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.



Singapore Business Federation

The Singapore Business Federation is the apex business chamber championing the interests of the Singapore business community in the areas of trade, investment and industrial relations.



Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping

Through parent company, John Swire & Sons Ltd., Swire Shipping is a Strategic Partner with the MMMCZCS.



Singapore Maritime Foundation

Established to be a conduit between the public and private sectors, the SMF works with stakeholders across the entire maritime ecosystem to strengthen Singapore as an International Maritime Centre and to develop a maritime-ready talent pool.



*through parent company, John Swire & Sons Ltd.


British Chamber of Commerce Singapore

A trade association for businesses from UK and Singapore, helping businesses to connect, succeed and grow.


Maritime Anti-Corruption Network

Swire Shipping has been a member of the MACN since 2015.


International Association of Dry Cargo Shipowners

The International Association of Dry Cargo Shipowners (INTERCARGO) represents the interests of quality dry cargo shipowners, and provides the forum to discuss and share concerns on key topics and regulatory challenges, especially in relation to safety, the environment and operational excellence.


Women's International Shipping and Trading Association

Swire Shipping is a member of WISTA in Australia, Singapore, New Zealand and Denmark. Swire Shipping has a close relationship with the association, engaging with them on topics around employee welfare and mental health, diversity and inclusion, and pathways within the maritime industry. WISTA has a consultative status at IMO.


UK Chamber of Shipping

The trade association and voice of the UK shipping industry, representing around 200 member companies, to work with the government, international organisations and others to champion and protect the industry on behalf of their members.


World Shipping Council

A trade group representing the international liner shipping industry. As a member, Swire Shipping collaborates with other companies and governments to develop actionable solutions for global transportation issues and promote environmental stewardship.

*through parent company, John Swire & Sons Ltd.

Copeland & Partners Limited

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Assurance Statement

Swire Shipping Pte. Ltd. (Swire Shipping) commissioned Copeland & Partners Limited (CPL) to conduct independent assurance of its 2024 Sustainability Report, in accordance with the scope outlined below. CPL's responsibility for this assignment is only to Swire Shipping and CPL denies any liability or responsibility to others. It is the responsibility of Swire Shipping to collect, analyse and present all information and data within the report, and to sustain operative governance and internal controls over the processes and systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of, Swire Shipping.

Objective and Scope

The objective of the assurance process was to verify a representative sampling of the information included in the report covering the calendar year 2024 and to determine conformance of the report contents with the requirements of the Global Reporting Initiative (GRI) Universal Standards 2021. An assessment of the company's reporting was also conducted, with recommendations provided to the Sustainability and Decarbonisation Department.

Methodology

The assurance process, which was conducted in July of 2025, involved a desktop review of the report and supporting statements/policies accessed through website links, to identify a representative sampling of data and information, as well as claims regarding management systems, performance and corporate strategies, for verification. Information was provided by, and discussions were held to confirm content elements with, Swire Shipping's Head of Sustainability and team, on behalf of representatives of the company responsible for key material topics. Based on this review process, observations were made that resulted in minor amendments to the report and its GRI Content Index. For the report assurance process, CPL's assurance methodology references AA1000 Assurance Standard (AA1000AS v3), assesses conformance of the report contents with the requirements of the GRI Standards, and uses GRI's reporting principles to assess the overall quality of the report and claims regarding management approaches, strategies and sustainability performance.

Findings

In support of Swire Shipping's bold vision to be a model for safe and sustainable shipping, the company continues to reinforce and evolve its approach to integrating sustainability into its strategy and operations, and to expanding disclosure of its actions, progress and performance each year. Notable highlights, among many, for this reporting year include:

- expanding its double materiality assessment of sustainability and financial impacts to engage stakeholders in ranking priority impacts, risks and opportunities, which importantly brings enhanced clarity and focus for not only integrating ESG considerations into strategy and operations but for communicating progress through sustainability reporting;
- inspiring and supporting Executive Leaders to further the company's sustainability agenda through ESG SMART Goals;
- continually investing to reduce GHG emissions—from successful biofuel trial voyages to year-on-year investigation and adoption of Energy Efficiency Technologies (EETs) and measures;

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- disclosing against the latest GRI Standard on Biodiversity, which is reinforced by the implementation of its long-established and comprehensive Biodiversity Action Plan that addresses its identified Biodiversity Issues of Concern;
- meaningfully expanding support for Pacific Island states through not only economic development, job opportunities and community investment but by collecting recyclables and waste materials for proper treatment offshore through the ongoing and expanding Moana Taka Partnership, including nation-wide engagement in recycling in Fiji;
- receiving external recognition of the holistic integration of sustainability into its activities along the value chain with the EcoVadis Gold Medal;
- substantively increasing the number of female seagoing employees while fostering an inclusive, respectful and harassment-free environment on board;
- demonstrating leadership through its unwavering commitment to support and recognise DEI;
- preparing to launch a voluntary questionnaire that will raise awareness and help identify human rights and modern slavery risks among crew members of the chartered-in fleet to better understand risks; and
- transparently reporting on grievances along with information on the nature of the issue and resolution processes.

Recommendations for the Sustainability Strategy and Reporting

Swire Shipping's dedication to aligning with best practice disclosure standards and incorporating sustainability into its business practices, alongside its management of potential risks and opportunities, is commendable. As a private entity, the company steadfastly continues to go above and beyond on the ESG-related performance and disclosure fronts.

Noting the explicit consideration of positive and negative impacts, and financial risks/opportunities (IROs), into its double materiality process, a next step could involve directly mapping these IROs to specific actions, plans, goals and targets over their identified short-, medium- and long-term time horizons. By providing this clarity and directly tracking performance, Swire Shipping could further enhance accountability and transparency on those material topics. This would clearly address the priorities of stakeholders, effectively demonstrate performance against critical issues and build resilience. Furthermore, this could meaningfully inspire stakeholders within and outside the company to either continue their important efforts or take additional steps to enhance sustainability impact where it really matters. Swire Shipping is encouraged to continue nurturing a culture of sustainability and strengthening the capabilities of its senior leaders and teams to navigate the rapidly evolving sustainability/ESG landscape and stakeholder expectations.



Anne Copeland
CEO & Sustainability Advisor, Copeland & Partners Ltd.
July 27th, 2025



www.swireshipping.com