

SUSTAINABILITY REPORT

FOR THE CALENDAR YEAR 2025



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DATA SECTION *(published separately)*

About this Report

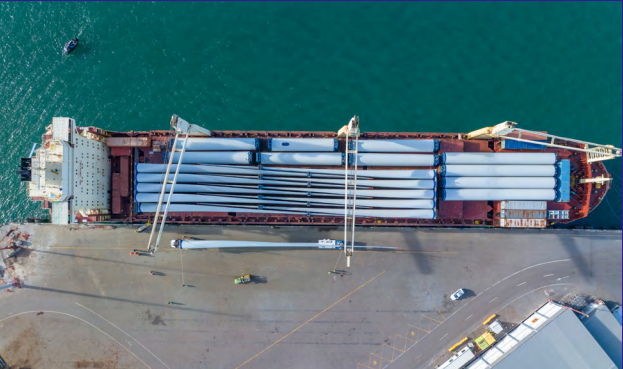
This sustainability report covers the operations of Swire Shipping Pte. Ltd. (Swire Shipping) from 1st January to 31st December 2025, with any point data being as at 31st December 2025 unless stated otherwise.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standards, and guided by the GRI principles for defining this report’s content: accuracy, balance, clarity, comparability, completeness, sustainability context, timeliness and verifiability.

For a full list of specific standards applied and disclosures reported in this report, please refer to the GRI Content Index in the Data section of the report.

Feedback on any aspect of this report is welcomed.

Please contact Swire Shipping’s Sustainability and Decarbonisation Department at: SD.dept@swireshipping.com





Chief Executive Officer's Message

I am pleased to present Swire Shipping's 2025 Sustainability Report, which highlights our ongoing commitment to responsible stewardship and the tangible progress achieved across our Environmental, Social and Governance (ESG) priorities.

Sustainability is integral to Swire Shipping's purpose of connecting customers and communities while delivering long-term value. As a global shipowner and operator, we recognise our responsibility to manage our impacts across the value chain and contribute to a more sustainable maritime sector.

Guided by our vision to be a model for safe and sustainable shipping, Swire Shipping embeds sustainability into our core business strategy through the SwireShippingTHRIVE framework. These priorities drive efforts to reduce environmental and social impacts while creating positive outcomes for employees, customers, communities and the environment.

In 2025, Swire Shipping faced an increasingly complex environment shaped by regulatory developments, geopolitical uncertainty and the accelerating transition to a low carbon economy. Despite these challenges, we are pleased to have achieved significant tangible progress across our sustainability priorities. Emissions reduction initiatives avoided 54,346 tCO₂e across the fleet, the equivalent to removing 12,668* cars from the road.

*Greenhouse Gas Equivalencies Calculator -
Calculations and References | US EPA

A key milestone during the year was an extensive drydocking programme, accelerating the deployment of energy efficiency technologies, including hull improvements and bow redesigns. These investments are expected to enhance fleet efficiency and strengthen competitiveness.

We also advanced our decarbonisation efforts through the scaling of the use of biofuels and launching the Voyage to Zero carbon insetting programme, supporting customers in reducing their Scope 3 emissions. We maintained a strong environmental performance, with zero spills recorded during the year.

Beyond environmental performance, progress continued across social and governance priorities. Investments in safety, employee wellbeing and training supported a more resilient and engaged workforce, while community partnerships across the Pacific and beyond delivered meaningful social impact.

We also continued to advance diversity at sea, with women representing 13.1% of our seagoing workforce, significantly above the estimated global industry average. This progress reflects our commitment to creating a more inclusive and representative maritime sector. The governance framework was further strengthened, reinforcing high standards of ethics, transparency and compliance.

Looking ahead, Swire Shipping will continue to advance our decarbonisation roadmap, strengthen operational safety and deepen collaboration across the value chain. We remain committed to achieving Net Zero greenhouse gas emissions by 2050 and contributing to a more resilient and sustainable shipping industry.

Thank you for your ongoing support as we continue our sustainability journey together.

Jeremy Sutton
Chief Executive Officer
Swire Shipping



ENVIRONMENT

THRIVING ENVIRONMENT

Climate Footprint

Emissions Metric tonnes (t) CO₂e

Scope 1

764,643 ▼ | -13.9% y-o-y

Scope 2

Location-based

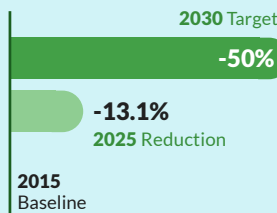
473 ▼ | -6.6% y-o-y

64% of electricity purchased by offices in 2025 is matched with renewable sources through green tariffs or unbundled EACs.

Scope 3 Business Air Travel

4,258 ▲ | 12.7% y-o-y

EEOI* 2025 Progress



*Energy Efficiency Operational Indicator (EEOI). See page 17

Number of Vessels Operated Over the Calendar Year

42

Emission Reduction from Technical and Voyage Optimisation

6.7% 54,346 tCO₂e (Tank-to-Wake) emissions avoided, which is equivalent to removing 12,668* cars from the road.



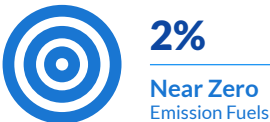
*Greenhouse Gas Equivalencies Calculator - Calculations and References | US EPA

Use of Second-generation Biofuels

1% emissions reduced (7,998 tCO₂e (Well-to-Wake)) from the use of 11,218 tonnes of B24 biofuels.

SHORT-TERM TARGET

By the end of 2027, emissions reductions from burning 2% of near zero emission fuels or equivalent savings from Energy Efficiency Technologies.



MEDIUM-TERM TARGET

Carbon Intensity

50% reduction of carbon intensity by 2030 compared to the baseline (2015).



Renewable Electricity

Use Renewable Electricity in offices by 2030 (where option is available).



LONG-TERM TARGET

NET ZERO

Net Zero GHG emissions for Scope 1, 2, 3 by 2050 and adoption of near zero emission fuels in the operated fleet.



Industry Leadership

Working with like-minded partners to progress on its sustainability journey.



Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping



Reducing our Plastic Footprint

Maintained a 99.7% reduction in single-use plastic water bottle consumption compared to the 2018 baseline.



Zero use of single-use plastic cutlery or plastic items on vessels.



Voyage to Zero

Carbon insetting using second-generation biofuels.

Ecological Impacts

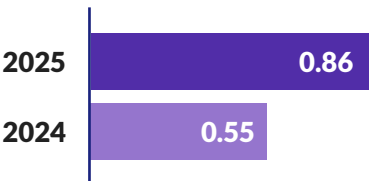
No significant spills or releases to the environment

THRIVING PEOPLE

Employee Health and Safety

*per million manhours

Lost Time Injury Frequency (LTIF)*



Total Recordable Case Frequency (TRCF)*



Diversity, Equity and Inclusion

Global diversity of employees



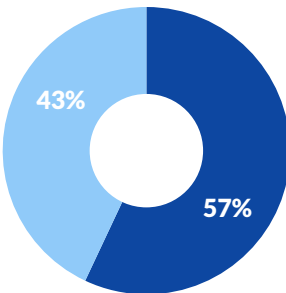
Shore-based employees from **41** countries and regions.

Seagoing employees from **34** countries and regions.

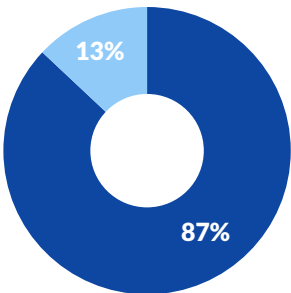
27.7% Female senior managers (as at 31st December 2025)

13.1% Active female seagoing employees (as at 31st December 2025)

Shore-based employees by gender identity



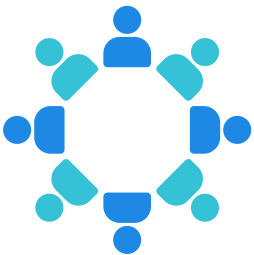
Seagoing employees on Swire Shipping vessels by gender identity



THRIVING PARTNERS

Philanthropy & Volunteering

76 organisations benefitted from support provided



131 shore-based employees spent **693 hours** volunteering

Donations

Monetary donations to charitable and non-charitable organisations

USD 405,126*

*Excludes Project Halo

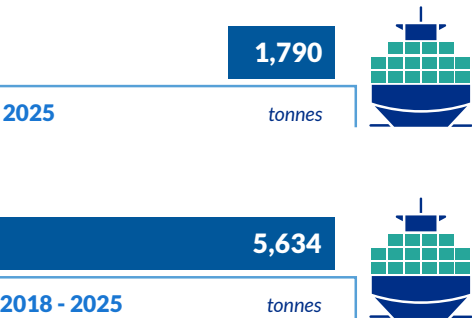
In-kind donations (Moana Taka Partnership / pro bono / discounted shipment)

USD 586,918

Moana Taka Partnership

1,789 tonnes of recyclable waste shipped out of the Pacific Island Countries & Territories (PICTs).

Since 2018, **5,634 tonnes** of recyclable waste have been shipped out from PICTs.



GOVERNANCE

Business Ethics

Grievances

Cases related to health and safety, harassment, discrimination and breach of the Corporate Code of Conduct

14 reported
5 addressed
9 unsubstantiated

Corruption Cases

0 Cases

Fines and Sanctions

0 Sanctions
0 Fines

Maritime Anti-Corruption Network Certificate of Membership 2025



100% of employees completed governance compliance training programme.



Executive Leaders all had at least one **ESG SMART Goal**.



Sustainable Supply Chain: Zero incidents of non-compliance against the Supplier Code of Conduct.



Our Business

Founded in London in 1872 by John Samuel Swire, The China Navigation Company Pte. Ltd. (CNCo) started on the banks of the Yangtze River operating a modest fleet of Mississippi-style paddle steamers. In 2021, CNCo was renamed Swire Shipping Pte. Ltd. (Swire Shipping), reflecting its global reach and the established commercial name that had become familiar to customers. The name of the shareholding company in London - CNCo - remains unchanged.

For over 150 years, Swire Shipping has helped customers all over the world achieve shipping and supply chain efficiencies with sustainable and innovative shipping and landside solutions. As a leading shipping company in Asia-Pacific, the Company's purpose is to enrich lives by connecting customers and communities around the world. It is dedicated to facilitating and growing trade in regions where it operates, and to building long-term, sustainable partnerships with its customers, suppliers and the communities it serves.

With 2,967 shore-based and seagoing employees, and offices across 22 locations, Swire Shipping facilitates trade in more than 70 countries. As a shipowner and operator, it has agencies, branches, offices, and subsidiaries in American Samoa, Australia, Canada, the Chinese Mainland, Fiji, Germany, Hong Kong SAR, India, Japan, New Caledonia, New Zealand, Papua New Guinea (PNG), Samoa, Singapore, Solomon Islands, Taiwan region, Timor-Leste, Tonga, United Kingdom (UK), United States of America (USA) and Vanuatu.

Swire Shipping connects over 400 ports via an extensive network of services in the Asia-Pacific and globally. The Company is focused on providing customers with dedicated services and expert market knowledge while maintaining a worldwide agency network in addition to its own representative offices.

Swire Shipping provides specialist customer solutions for a wide range of cargo and aims to provide a full suite of land and ocean solutions, including:

- High frequency liner shipping services through **Swire Shipping's liner division** for global transportation of containerised, refrigerated, breakbulk, heavy lift, projects and mini-bulk cargoes;
- Specialist shipping services to the energy, resources, and infrastructure sectors in the project logistics market through **Swire Projects**; and
- **Integrated logistics** services, including customs clearance, inland transportation and supply chain management complementing the liner shipping products through door-to-door solutions in the markets the Company serves.

Swire Shipping completed its acquisition of a majority interest in Cargo Transport Systems (CTS) in 2025. Established in 2004 and headquartered in Brisbane, CTS is a leading mid-sized provider of bespoke project logistics, customs clearance and freight solutions, with a strong focus on PNG, Australia and the Pacific Islands. CTS' complementary geographic coverage, strong customer relationships and long standing collaboration with Swire Shipping align well with Swire Shipping's core markets and strategic objectives, creating opportunities to enhance service offerings and unlock operational synergies.

Swire Shipping commenced in-house operations in Nagoya on 1st July 2025, marking an important milestone for its Japan presence. The transition from representative agency to an in-house model strengthened local market engagement and enhanced Swire Shipping's capability to deliver more direct, responsive service to customers in Japan.

Swire Shipping Pte. Ltd. has its operational headquarters in Singapore, operating under the brand name 'Swire Shipping'. This entity is a wholly owned subsidiary of Swire Marine Holdings Pte. Ltd., which in turn is a subsidiary of an investment holding company, The China Navigation Company Limited. None of the abovementioned companies are publicly quoted on any stock exchange and Swire Shipping Pte. Ltd. is ultimately owned by John Swire & Sons Ltd., registered in London.

For more information, please see www.swireshipping.com

Our Values

Integrity



Endeavour



Humility



Excellence



Teamwork



Continuity





Our Approach to Sustainability



Sustainability remains central to Swire Shipping's business strategy, as reflected in its vision **to be a model for safe and sustainable shipping**.

Swire Shipping has the governance structures in place together with policies and procedures to enable the Company is a market leader in terms of safety and quality of operations as well as meeting its sustainability commitments across Environmental, Social and Governance (ESG) areas. Priorities have been identified, which are based on the material sustainability topics that drive long-term value for Swire Shipping's business and stakeholders. Those are reflected in the Sustainability Strategy and are reported against material topics in this report.

Swire Shipping's Business Strategy identifies the following areas as being critical to its operations, with the first four included in the Sustainability Strategy (SwireShippingTHRIVE):

Safety



We will operate to the highest standards of safety and implement these standards across our diversified business.

People



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.

Communities



We will enrich the lives of our communities, recognising the sizeable role we play in the societies of the South Pacific.

Energy Transition



We will minimise our impact on the environment and be a leading supporter of the green transition.

Technology



We will deliver high quality digital experiences to our customers and our people, enabling our customers to always choose online or offline.



Sustainability Governance

The parent company's Board of Directors provides the highest-level of governance and oversight that sets the strategy for its subsidiary companies. The Board's oversight responsibilities include strategy, risk management, governance, compliance and internal audit as well as ESG-related matters.

The Sustainability and Decarbonisation (S&D) Department manages implementation of ESG areas within the Company and has three key areas of focus:

- The Fleet Efficiency team: responsible for environmental compliance, as well as measuring and improving the efficiency of owned and chartered-in tonnage.
- The Decarbonisation Manager: responsible for driving current and future projects to build knowledge of and engagement with supply chains for alternative and future fuels.
- The Sustainability team: covers various ESG areas to ensure that Swire Shipping addresses all relevant ESG topics as well as sustainability reporting.

During 2025, responsibility for delivering the Company's ESG goals and decarbonisation targets was held by the Chief Sustainability and Energy Transition Officer (CSETO), a member of the Executive Leadership Team (ELT), reporting directly to the Chief Executive Officer (CEO).

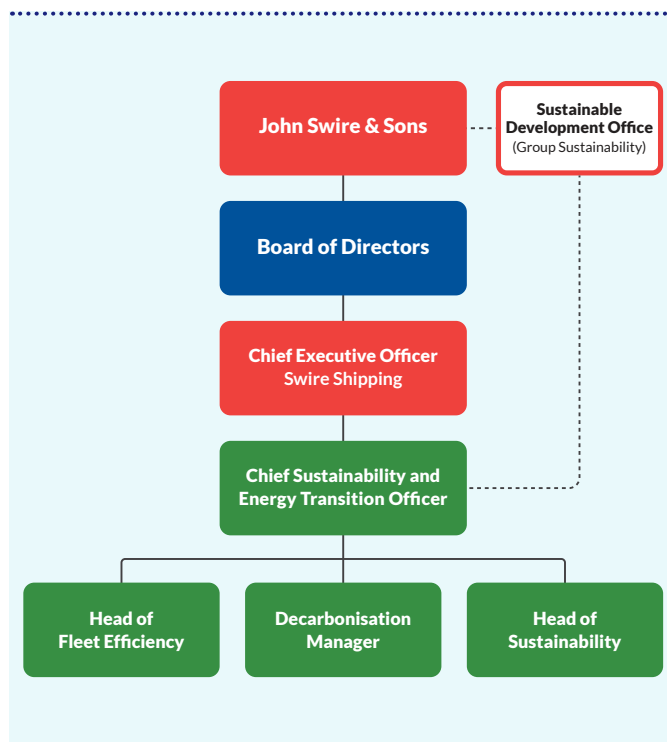
Two sustainability performance reports are prepared each year for Swire Shipping's Board of Directors to keep them abreast of the latest regulatory requirements and the Company's progress against its sustainability priorities.

The S&D Department works closely with the members of the ELT on setting and implementing the Sustainability Strategy, goals, and measuring performance. There are two sub-committees in place at the ELT level: ESG and Energy Transition that drive decision making, measure performance and ensure alignment with other business operations.

The S&D Department works together with various internal stakeholders on addressing growing ESG expectations, compliance and reporting requirements as well as to further enhance Swire Shipping's position as a sustainability leader in the industry.

To further the Company's efforts in sustainability, a network of Sustainability Champions and Ambassadors across various offices is in place to drive sustainability initiatives and community engagement.

The Risk Management Committee reviews sustainability topics related to risk management and compliance at least annually or more frequently for emerging sustainability risks and evolving regulatory standards.



Addressing Concerns

Swire Shipping encourages all stakeholders to speak up and report actual or suspected improprieties in line with its Whistleblowing Policy. Concerns from both internal and external stakeholders can be confidentially reported. All reports are reviewed by the Whistleblowing Committee and investigated as needed. The Company does not tolerate retaliation for concerns raised in good faith.

Our Sustainability Policies

Swire Shipping's business activities and stakeholder relationships are guided by the following policies.



Links to these policies can be found at:

www.swireshipping.com/information/info-pages/about-us/policies



Stakeholder Engagement and Materiality

Swire Shipping identifies and prioritises the management of material ESG issues that are most relevant and significant to the Company and its stakeholders. Swire Shipping conducted a Double Materiality Assessment to determine the sustainability issues with the most significant external impacts, as well as the risks and opportunities that could influence its long-term value creation. The methodology and process were detailed in the 2024 Sustainability Report.

This report outlines the Company’s performance and progress across all material areas in addition to the GRI disclosure requirements.

Swire Shipping’s material ESG topics are as follows:



Environment Climate Change Greenhouse Gas Emissions and Air Pollution Marine Biodiversity Protection and Pollution Prevention
Social Employee Health, Safety and Wellbeing Diversity, Equity and Inclusion Talent Attraction and Development Human Rights and Labour Practices Supporting Local Communities
Governance Ethical Business Conduct Data Privacy and Cybersecurity Supply Chain Management

For the full list of material topics and impact along the value chain, please refer to the Data section of the report.

Sustainability Strategy and SDGs

Swire Shipping’s Sustainability Strategy, “SwireShippingTHRIVE” is fully aligned with the Swire Group’s Sustainability Strategy (SwireTHRIVE) and covers other areas that are material to Swire Shipping’s operations. SwireShippingTHRIVE has three focus areas: Thriving People, Thriving Environment, Thriving Partners.

Short-, medium- and long-term targets have been developed and aligned with internal stakeholders and the business strategy to step up the Company’s ambitions and measure performance.

In addition to the overarching Sustainability Strategy, the Decarbonisation Roadmap presents the actions and milestones needed to achieve the long-term objective of Net Zero Greenhouse Gas (GHG) emissions by 2050. See Page 12.

Swire Shipping’s sustainability focus areas are aligned with several of the United Nations Sustainable Development Goals (UN SDGs) designed to achieve a better and more sustainable future for all. The Company reports against SDGs 3, 5, 8, 10, 12, 13, 14, 16 and 17. See Data section for more information.

The Company is also fully aligned with the UN Global Compact (UNGC) ten universal principles as outlined on pages 23 - 25 of the Data section. The UNGC is a global framework for responsible business conduct and long-term, sustainable value creation.

SwireShippingTHRIVE has three focus areas:
Thriving People, Thriving Environment, Thriving Partners.



Goals	Targets/KPIs	Progress against Targets/KPIs in 2025
THRIVING PEOPLE We will create a great place to work where employees thrive. Relevant SDGs		
We will operate to the highest standards of safety and implement these standards across our diversified business. 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. We will ensure that Swire Shipping champions Labour Rights, and enforces Modern Slavery Act requirements.	Continuously improve TRCF (fleet) by 10% y-o-y. Zero Harm - Fleet, Onshore and Chartered-in vessels. Engagement: Achieve an improvement in engagement score by two points every two years (from a baseline score of 71 in 2023). Enablement: Achieve an improvement in enablement score by two points every two years (from a baseline score of 77 in 2023). Number of relevant cases reported, investigated and addressed during the calendar year.	TRCF (fleet): 1.62 per million manhours (y-o-y increase of 23%). Zero fatalities The Employee Engagement survey is conducted once every two years. In 2025, the Engagement level was 71% (no change) while the Enablement level improved by 2 points to 79%. Four reported cases but unsubstantiated.
THRIVING ENVIRONMENT We will create a resilient environment that provides for our future. Relevant SDGs		
We will decarbonise and optimise energy efficiency. We will protect and enhance the environment in which we trade.	By the end of 2027, emissions reductions from burning 2% of near zero emission fuels or equivalent savings from Energy Efficiency Technologies (EET), and 5% by 2030. 50% EEOI reduction by 2030 from 2015 baseline, and Net Zero GHG by 2050. At least one innovative EET trialled during the calendar year. Number of projects to enhance environment and biodiversity.	Emissions reduction savings from EETs and measures: 6.68% EEOI: 23.5 gCO₂ per tonne-mile (30% higher than target). 13.09% reduction from 2015 baseline. One innovative EET trialled (13 Mari). 9 projects. See Marine Biodiversity Protection and Pollution, and Thriving Partners sections of the report.
THRIVING PARTNERS We will work with stakeholders wherever we operate to improve people's lives. Relevant SDGs		
We will invest in projects that will benefit the communities we serve. We will strengthen our supply chain through responsible and ethical sourcing of services and materials. We will work with like-minded partners on advancing sustainability in the maritime sector.	Number of projects or organisations supported / collaborated with during the calendar year. Zero incidents of non-compliance in the supply chain. Number of vessels assessed under ESG assessments of TC-in vessels framework. Number of partners engaged during the calendar year.	10 projects. See Thriving Partners section of the report. Additionally, 76 organisations benefitted from support provided via employee volunteering, <i>pro bono</i> shipments and charitable donations. Achieved. See Supply Chain Management section of the report. 12 vessels were assessed in 2025. 13 active memberships / associations.



Greenhouse Gas Emissions and Air Pollution, and Climate Change

Shipping is a crucial component of the supply chain for most industries, serving as the backbone of global trade. Global maritime shipping accounts for over 80% of the total international trade by volume or around 70% by value*. While shipping is an economical and energy-efficient way of transporting cargo, it contributes around 3% of global CO₂ emissions. Therefore, reducing GHG emissions is essential to combat climate change.

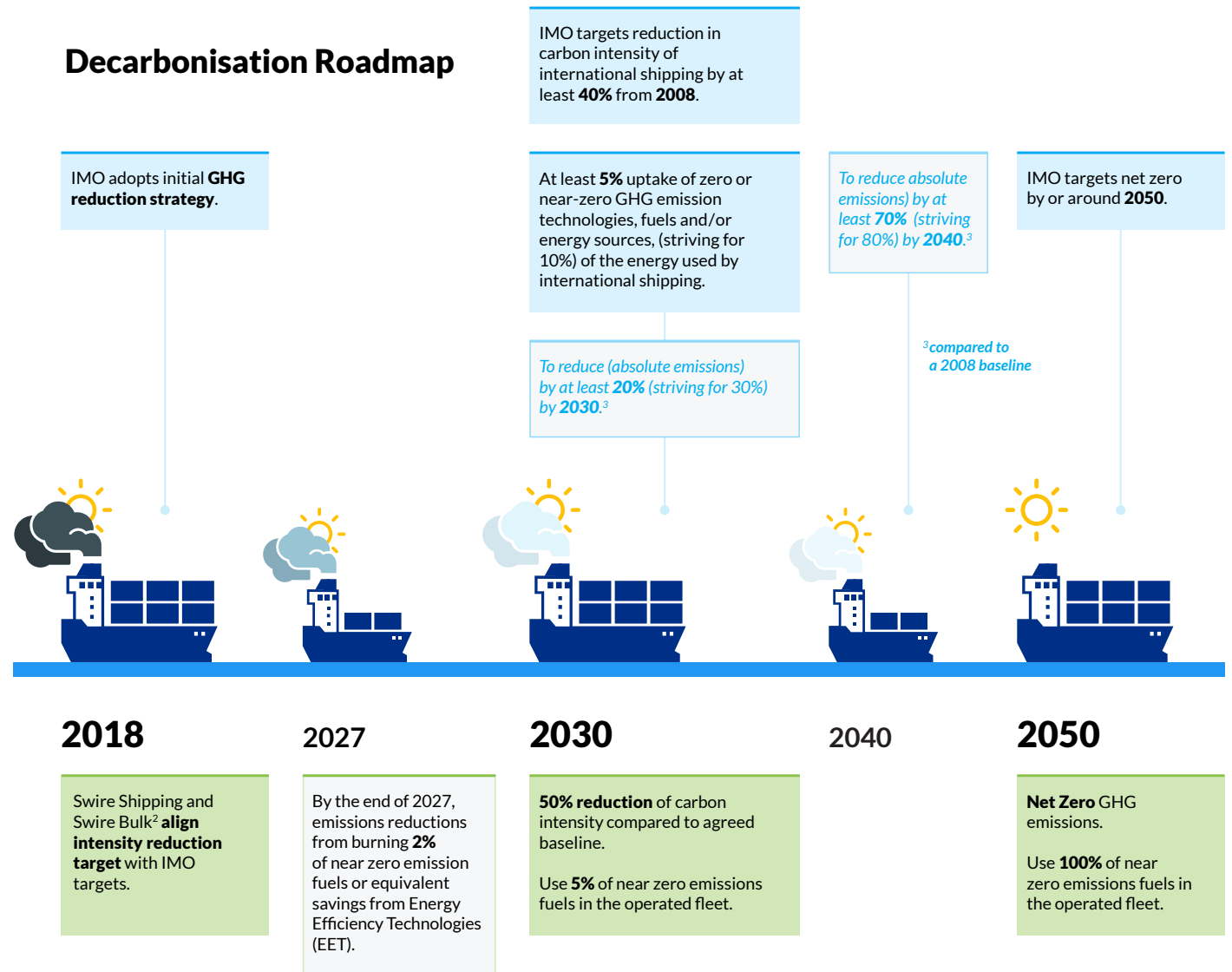
The International Maritime Organisation's (IMO) GHG Strategy includes an ambition to reach Net Zero GHG emissions from international shipping around 2050, and the commitment to ensure an uptake of near zero GHG fuels by 2030 with indicative checkpoints for 2030 and 2040. Swire Shipping has a Decarbonisation Roadmap that sets out short-, medium- and long-term targets to decarbonise vessel operations, which are fully aligned or more ambitious than the IMO targets.

Achieving the Net Zero emission target by 2050 will not be possible without the development and availability of low carbon fuels. Equally important is the continuous improvement of voyage and vessel performance, along with the adoption of Energy Efficiency Technologies (EETs). Swire Shipping is committed to actively contributing to the development and adoption of emission-reducing technologies as they become available.

The mid-term GHG reduction measures, IMO Net Zero Framework, were approved in principle at Marine Environment Protection Committee (MEPC 83) in April 2025. However, formal adoption was postponed, with member states deferring the decision until October 2026.

The absence of formally adopted global measures creates uncertainty about the trajectory for sector-wide emissions reductions and uptake of low and zero carbon fuels. This, in turn, increases reliance on voluntary initiatives, regional regulations, and market-driven efforts to drive decarbonisation. Swire Shipping will revisit its decarbonisation targets in 2026.

Decarbonisation Roadmap



¹ www.dowjones.com/professional/risk/resources/risk-blog/maritime-risks-rise

² Swire Shipping provides technical ship management services to Swire Bulk (an independent entity and the dry bulk trading division of the Swire Group).



Decarbonisation Strategy 2023-2027: 3 Pillars

FLEET EFFICIENCY	ENERGY EFFICIENCY TECHNOLOGIES (EETs)	NEAR ZERO EMISSIONS FUELS
Fuel and voyage optimisation for owned and chartered-in fleet Proactive management of environmental compliance Use of data for continuous improvement (digitalise to decarbonise)	Identification of suitable EETs New technologies that can be used to incrementally decarbonise Optionality Efficiency improvements through new technologies Shore Power Carbon Capture and Storage	Fuel Strategy (2027 target) Future alternative fuels • Supply chain • Geographical availability • Price and supply and adoption Green Corridors  Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping Feasibility of adoption of dual fuel methanol technology fuels Marine pilot of 3rd generation biodiesel 

Key Enablers

Collaborative Platforms for knowledge sharing and research	→  Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping 
Alliances & Synergies	→ Voyage to Zero  
Regulatory frameworks	→ UK Chamber of Shipping, World Shipping Council, Getting to Zero 2030 Coalition



Swire Shipping's achievements over the 2025 calendar year were as follows:

	Scope 1	Scope 2	Scope 3
Target 	2% reduction from use of near zero emission fuels or EETs and measures by 2027. 50% reduction of carbon intensity from 2015 baseline by 2030.	Use Renewable Electricity (RE)** in offices (where available) by 2030. **Electricity generated by renewable sources.	Offsetting emissions from employees' air travel annually, as well as applicable events (in place).
Progress 	6.7% emissions reduction savings achieved. 54,346 tCO₂e avoided, equivalent to removing 12,668* cars from the road. 13.1% reduction of carbon intensity from 2015 baseline achieved. *Greenhouse Gas Equivalencies Calculator - Calculations and References US EPA	Scope 2 covers purchased electricity and heating in offices under operational control, the use of plug-in hybrid electric vehicles, and electricity provided from shore to ships. 64% of electricity purchased by offices in 2025 is matched with renewable sources through green tariffs or unbundled EACs.	• Reassessed Scope 3 to set the baseline. • Data collection of Scope 3 emissions via more accurate emissions reporting from suppliers. • Engaging with suppliers on driving decarbonisation within the supply chain. • Offset emissions from business air travel.





Absolute Emissions

Scope 1 & 2 Emissions

Scope 1 and 2 emissions are measured and reported annually in line with the international GHG Protocol ‘A Corporate Accounting and Reporting Standard.’

Scope 1 emissions are the largest emissions category for Swire Shipping. They are divided into three categories: emissions from owned vessels, chartered-in vessels and other activities, which includes vehicular fuel, non-CO₂ emissions from use of biofuels, and refrigerants on Swire Bulk-owned vessels managed by Swire Shipping.

Total Scope 1 emissions decreased by 13.9% y-o-y, primarily driven by operational factors across the fleet. These included reduced overall distance travelled by the liner fleet, lower average sailing speeds, and reduced utilisation of chartered-in vessels. In addition, a higher proportion of owned vessels were chartered-out during the year, contributing to the overall decline in emissions.

Emissions from marine fuel account for 99.2% of the overall Scope 1 emissions inventory.

Apart from marine fuel, GHG emissions include non-CO₂ emissions from biofuel, refrigerant use and fugitive emissions as well as the use of petrol and diesel in company-provided road vehicles.

In 2025, Swire Shipping scaled up the use of biofuels on three vessels, which resulted in biogenic emissions (from the bio-component of the biofuel). A total of 11,218 tonnes of B24 biofuel blend was consumed in 2025, delivering estimated Well-to-Wake emissions reduction of around 1% of Swire Shipping’s total emissions. For more information, please see *Swire Shipping Biofuel Programme* section of the report.

Fuel-related emissions are reported in accordance with requirements of the IMO Data Collection System (“DCS”). Swire Shipping vessels did not call at any ports in the European Union (EU) in 2025, so the EU Monitoring, Reporting and Verification (MRV) requirements and the FuelEU Maritime Regulation did not apply.

Swire Shipping’s owned fleet has vessel-specific class-endorsed IMO DCS plans. As per regulatory compliance, all relevant information pertaining to carbon emissions, time spent and distance travelled globally are verified by an authorised third-party verifier, Det Norske Veritas (DNV), before being shared with the appropriate regulatory bodies. All relevant compliance certificates are maintained for the fleet as required by the MRV, FuelEU and DCS legislations.

Scope 2 emissions remain relatively small and primarily relate to purchased electricity and heating in offices under operational control, the use of plug-in hybrid electric vehicles, and shore power electricity supplied to ships while docked at certain ports, called Alternative Maritime Power (AMP). Scope 2 remains immaterial in relation to Scope 1 emissions. Scope 2 emissions decreased by 6.6% in 2025.

Swire Shipping reports both location-based and market-based emissions. Scope 2 location-based emissions reflect the average emissions intensity of the local electricity grid where energy is consumed, while Scope 2 market-based emissions reflect the emissions associated with the contractual instruments a company holds for its purchased electricity, such as green tariffs or Energy Attribute Certificates (EACs), or with grid average factors in their absence.

64% of electricity purchased by offices in 2025 was matched with renewable sources through green tariffs or unbundled EACs.

Scope 3 Emissions

Compared to Scope 1 and 2 emissions, Scope 3 emissions are more complex, as they include the rest of the value chain, both upstream and downstream. Given this complexity, companies should prioritise the most emissions-intensive activities within their value chain and focus on areas where they can exert the greatest influence.

In 2025, Scope 3 emissions baseline was recalculated using calendar year 2024 data. The result showed that Scope 3 accounted for 26% of the overall emissions inventory.

Out of the 15 categories of Scope 3 emissions outlined by the Protocol, the most significant for Swire Shipping’s activities are:

- **Category 3** Fuel- and energy-related activities (50%)
- **Category 4** Upstream Transportation (27%)
- **Category 1** Purchased Goods and Services (17%)
- **Category 13** Downstream Leased Assets (3%)

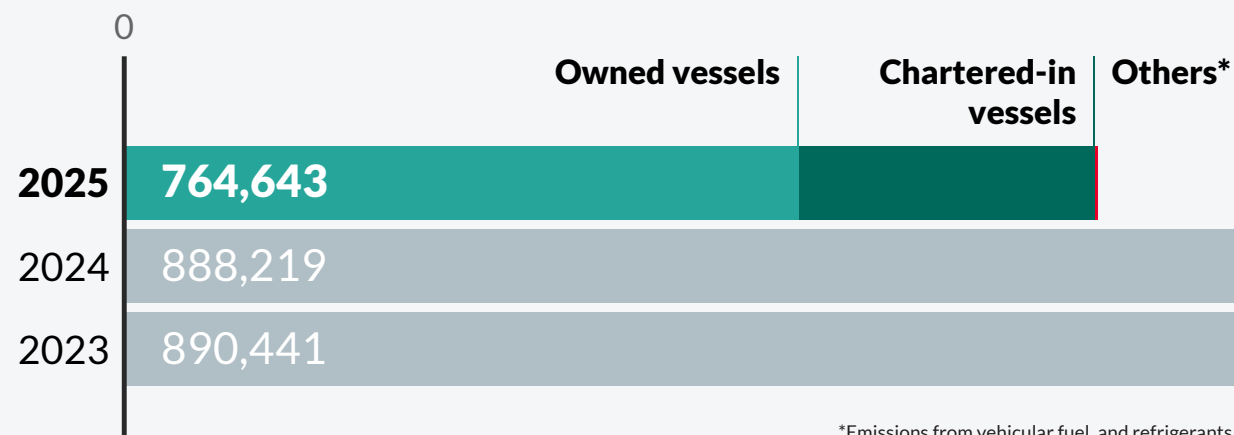
Fuel- and energy-related activities (Category 3) and downstream leased assets (Category 13) together accounted for 53% of Scope 3 emissions. When combined with Scope 1 emissions, they represent 88% of total emissions in 2024.

Swire Shipping measures and offsets emissions from shore-based management and crew air travel, which totalled 4,258 tCO₂ in 2025. These emissions are considered relevant but not significant and are offset annually using voluntary carbon credits.

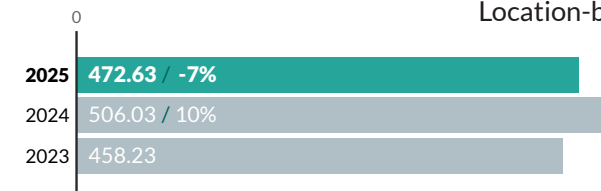
The immediate priorities include improving emission estimates through a more granular understanding of supplier location information and obtaining goods and services-specific emissions data through increased supplier engagement.

Total tCO₂e

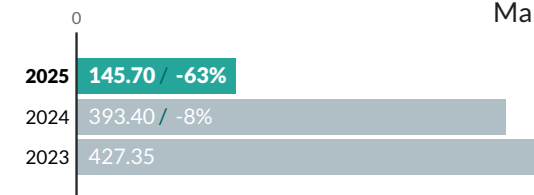
Scope 1



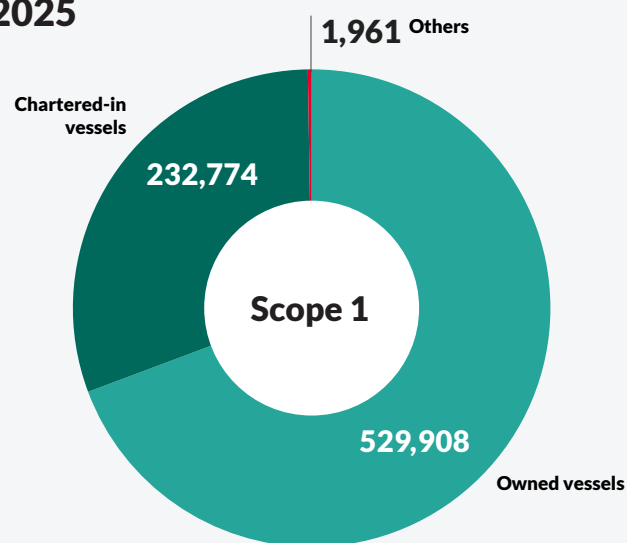
Scope 2 Location-based



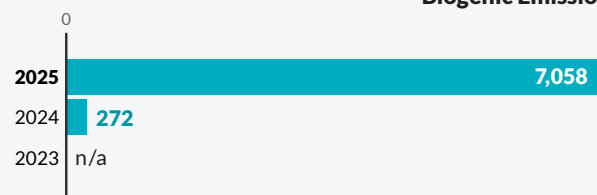
Scope 2 Market-based



2025



Biogenic Emissions*



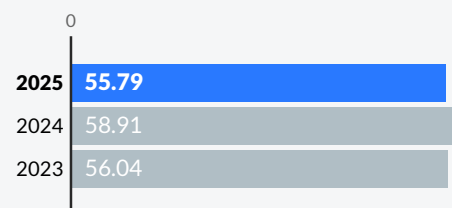
*Direct emission of CO₂ deriving from the combustion of the biocomponent in biofuel blends.

Scope 3**



**Emissions from shore-based management and crew air travel.

Scope 1 tCO₂e / vessel day



Number of Vessels Operated Over the Calendar Year





Other Air Emissions

Emissions of sulphur oxides (SO_x), nitrogen oxides (NO_x), particulate matter (PM), volatile organic compounds (VOCs) and black carbon are also measured.

A summary of all environmental figures together with trend data is presented in the Data section of the report.



Energy Efficiency Operational Indicator

The Energy Efficiency Operational Indicator (EEOI) measures the energy expended moving one unit of cargo over one nautical mile. Swire Shipping adopted EEOI as a measure of a ship’s energy efficiency, accounting for actual operational conditions (cargo transported, fuel consumption and distance travelled).

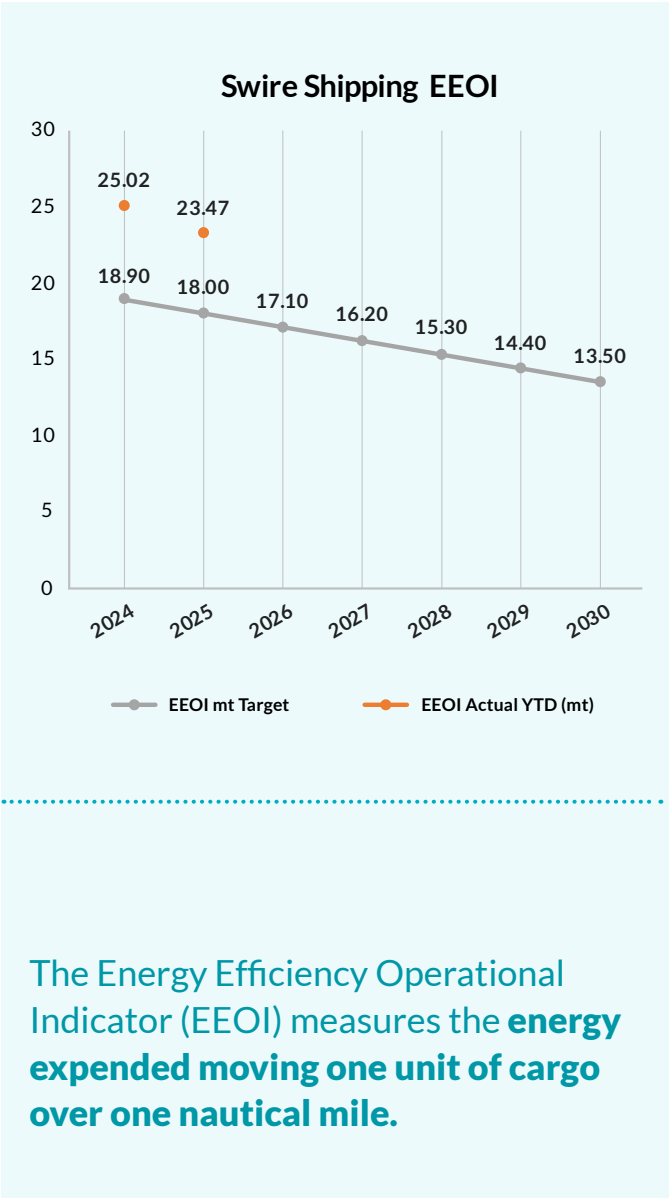
The EEOI intensity metric uses emissions per metric tonne (mt) of cargo transported per nautical mile. As such, the inclusion of volumetric (rather than weight-based) cargo can affect the results, as freight volume is not fully reflected in the mt-based denominator.

In 2025, Swire Shipping recorded an overall **EEOI of 23.5 gCO₂/mt-nautical mile** against the target of 18.0 gCO₂/mt-nautical mile (30% higher than target). The Company’s owned vessels performed better than the chartered-in vessels. The EEOI for owned vessels was 20.4 gCO₂/mt-nautical mile, compared to 28.3 gCO₂/mt-nautical mile for chartered-in vessels, reflecting the limited availability of new and efficient tonnage in the charter market.

Despite falling short of the 2025 target, EEOI improved y-o-y, and achieved a cumulative 13.1% reduction from the original baseline. Swire Shipping remains committed to reducing carbon intensity by 50% by 2030 and achieving Net Zero emissions by 2050. A range of operational, technical, and voyage optimisation measures continue to be implemented to support improved energy efficiency and optimise fleet performance over the long term.

All targets will be re-examined in 2026 to align with the IMO methodologies.

Progress since 2024 against the annual targets is shown in the graph below, using a weighted average of all voyages completed in the year.





Energy Efficiency eXisting ship Index

Energy Efficiency eXisting ship Index (EEXI) is an extension of the Energy Efficiency Design Index (EEDI) regulation (a measure related to the technical design of a ship). Originally, the EEDI applied to newbuilding vessels with building contracts placed on or after 1st January 2013 or ships delivered on or after 1st July 2015.

The attained EEXI must be calculated for the individual ship, which falls under the regulation. For vessels that do not comply, remedial measures including engine or shaft power limitations may be required. Amongst Swire Shipping’s owned vessels, just two have been equipped with Engine Power Limitation to comply with this regulation. This means that 93% of the Swire Shipping owned fleet is highly efficient and does not require any additional measures. Reporting of EEXI is a one-time calculation, based on the ship’s design data.



Carbon Intensity Indicator

Carbon intensity is the amount of GHG emissions released per deadweight tonne per nautical mile of transport. Swire Shipping proactively manages its Carbon Intensity Indicator (CII) ratings by monitoring vessel performance and implementing targeted strategies to optimise fuel consumption.

The Fleet Efficiency team prepares monthly vessel-specific CII scorecards for inhouse monitoring and action, and reports to IMO yearly on the CII performance of each owned vessel.

Swire Shipping’s owned fleet has fully compliant CII, with over 80% of the fleet achieving an A rating.

CII Matrix	
CII Ratings	Number of Owned Vessels
A	22
B	3
C	1
D	1
E	-

EU Emissions Trading Scheme and FuelEU Maritime

The EU Emission Trading Scheme (ETS) is the first significant environmental regulation in maritime transport. This inclusion is a part of the “Fit for 55” package, aimed at reducing net GHG emissions by at least 55% by 2030 and achieving climate neutrality by 2050.

The FuelEU Maritime regulation, effective from January 2025, sets targets on the GHG intensity of energy used on board ships. This regulation is designed to promote the adoption of renewable, low carbon fuels and clean energy technologies within the maritime industry.

Together, these regulations are pivotal in steering maritime transport towards the EU’s ambitious climate targets for 2030 and 2050. A key distinction between the two regulations is that the FuelEU Maritime considers Well-to-Wake emissions (life cycle emissions), whereas the EU ETS focuses solely on Tank-to-Wake emissions (on board emissions).

Swire Shipping operated vessels did not fall within the scope of the EU ETS or FuelEU Maritime regulations during 2025. Should future operations fall within the scope of these regulations, Swire Shipping will comply with all applicable requirements.

This means that **93% of the Swire Shipping owned fleet is highly efficient and does not require any additional measures.**



Global Collaborations

Swire Shipping is a signatory to the *Getting to Zero 2030 Coalition* and is committed to working on the long-term ambition to fully decarbonise its operations. The Company engages with alternative fuel producers, providers of new technologies, engine manufacturers, ship designers and other stakeholders to evaluate and assess what measures that will assist in driving Swire Shipping towards its decarbonisation ambitions.

Swire Shipping's parent company, John Swire & Sons Ltd., is a strategic partner of the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping (MMMCZCS)*. Members are collectively addressing ways to advance the industry's energy-transition journey either through policy, research on new fuels, designs and technology, research on availability of new fuels and exchanging views on sustainable practices at an industry level.

*<https://www.zerocarbonshipping.com>

Swire Shipping is a signatory to the **Getting to Zero 2030 Coalition** and is committed to working on the long-term ambition to fully decarbonise its operations.

Climate-related Risks and Mitigation

Swire Shipping assessed the relevant climate-related risks and opportunities with the most significant risks incorporated into the Enterprise Risk Management framework. These risks are monitored on an ongoing basis at both the Company and Group levels to ensure continued oversight and timely management.

Swire Shipping aims to minimise transition risks while enhancing resilience to the physical impacts of climate change, thereby helping to safeguard the long-term sustainability and reliability of its operations. To support this objective, the following measures and targets are in place:

- Decarbonisation Roadmap and Strategy
- Sustainability and climate-specific performance metrics and targets
- Investment in new technologies and efficiency measures
- External verification of fuel consumption and emissions data
- Annual disclosure of emissions through the Sustainability reports

CDP Score

Swire Shipping maintained its CDP 'B' score for Climate Change in 2025. CDP is a globally recognised benchmark for assessing companies' environmental performance, including their approach to managing GHG emissions. A 'B' score indicates that an organisation has taken coordinated actions to understand, manage, and reduce its environmental impacts.

Swire Shipping voluntarily discloses its climate-related strategies and performance to enhance transparency, support risk management, meet regulatory expectations, and demonstrate accountability to customers, communities, and other stakeholders.





Climate-related Risks & Mitigation

Physical Risks

Anticipate acute and chronic shifts in the climate that can have a range of impacts across the shipping industry:



- Physical hazards from extreme weather events can potentially cause damage to vessels, port infrastructure and inland assets, resulting in disrupted operations.
- Increased average temperatures and extreme heat events pose risks to personnel.
- Chronic water stress and drought affecting operations.

> Our Approach

- **Industry collaboration** - Participation in collaborative frameworks allows for pooling of resources such as funding for infrastructure improvements or research into new technologies to mitigate the effect of physical risks.
- **Leveraging third-party weather routing services and performance management systems** to optimise voyage routes and minimise disruption. By considering factors such as wind, waves and currents, **operational reliability** is enhanced alongside **emission reductions**.

Collaborations

Signatory to the
Getting to Zero 2030
Coalition.



Working with the Center to drive and facilitate the development and implementation of new technologies and drive the required systemic and regulatory change.



Mærsk Mc-Kinney Møller Center
for Zero Carbon Shipping

Collaborating to explore the feasibility of adopting alternative fuels on selected routes.



Partnering with various biofuel suppliers including Argent Energy, a waste-based biodiesel producer and part of the Swire Group.

ARGENTENERGY

Transition Risks

Encompass climate-related changes across all business lines:



- Enhanced regulatory landscape.
- Limited access to low carbon fuel supply and supporting infrastructure.
- Evolving market and stakeholder expectations.
- Costs to transition to low carbon fuels or through vessel modifications.
- Unsuccessful investments into new technologies.

> Our Approach

- **Decarbonisation and Fuel Strategy** - Swire Shipping has an alternative fuel strategy to monitor **supply chain, geographic availability** and **supply** of new fuels. Swire Shipping implemented a biofuel programme on a number of owned vessels and continues to explore alternatives.
- New **EETs** are continuously being evaluated to enable Swire Shipping to be aware of emerging tech that might be suitable for the fleet (both owned and chartered-in).



Environmental Initiatives and Achievements

Fleet and Voyage Efficiency

Swire Shipping is committed to continuous improvement of the efficiency of the fleet. Through a combination of internal key performance indicator (KPI) scorecards, proactive analysis and actions, as well as adoption of innovative technologies, the Company strives to minimise its environmental impact while maximising operational excellence. There are several key components to how this is achieved:

Internal Fleet Efficiency KPI Scorecards

Internal fleet efficiency KPI scorecards serve as a crucial tool for tracking and evaluating vessel performance. These scorecards are updated monthly and provide insights into fuel consumption metrics and overall operational efficiency. By comparing current performance to historical and technical benchmarks, areas for improvement are identified.

Vessels that perform below expectations undergo detailed root cause analysis to pinpoint the underlying issues and corrective actions are implemented. These include hull cleaning and propeller polishing to enhance fuel efficiency. Underwater hull inspections are carried out both at the request of the fleet efficiency team or at regular intervals of six to 12 months. This practice ensures that hull conditions remain optimal, minimising excess use of fuel caused by increased resistance due to fouling.

Shaping a Mindset for Fuel Efficiency and Environmental Compliance

Swire Shipping holds pre-joining briefings for Masters and Chief Engineers, covering best practices in fuel efficiency, emphasising the significance of data quality, and highlighting environmental regulations and their implications. Those briefings play a crucial role in shaping the mindset of seafarers and encourage them to take proactive measures to enhance both vessel fuel efficiency and environmental compliance.

Third-party Tools and Route Optimisation

Swire Shipping leverages third-party weather routing services and performance management systems to optimise voyage routes and minimise fuel consumption. By considering factors such as weather, wind, waves, and currents, emission reductions and enhanced operational reliability can be achieved.

Energy Efficiency Audits

The Fleet Efficiency team conducts *ad hoc* energy efficiency audits of vessels visiting Singapore. During these audits, the technical parameter settings for machinery are checked, and guidance is provided if adjustments are needed. The primary objective of these audits is to share best energy efficiency practices and gain valuable insights into the reporting and operational challenges faced by the vessels.

Energy Efficiency Technologies (EETs) and Measures

Swire Shipping enhances the energy efficiency of vessels by evaluating and implementing application of EETs available in the market. A variety of EETs have been implemented to date, including: silicone-based hull coatings, twisted leading-edge rudders with bulb, optimised propellers, trim optimisation integrated with loading computers and improved hydrodynamic efficiency. Those technologies improve vessel efficiency and support reductions in fuel consumption and GHG emissions.

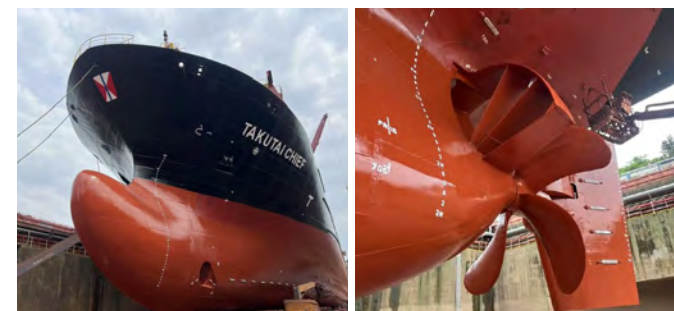
Silicone-based coatings significantly improve hull performance by reducing water resistance. Unlike traditional hull coatings, these silicone-based coatings create a smooth, low-friction surface that resists fouling organisms adhering to the hull. This coating has been applied to 11 owned vessels in 2025, bringing the total number of vessels with silicone-based coating to 20 (74% of owned vessels).

Swire Shipping leverages a fleet-wide performance monitoring system to collect fuel consumption and other performance-related data for both its owned and chartered-in vessels. This data is used for comprehensive performance management, enabling the Company to optimise operational efficiency and reduce emissions.

The use of EETs is one of the pillars of the Decarbonisation Strategy. Swire Shipping has a target to reduce emissions from burning 2% of near zero emission fuels or equivalent savings from EETs and measures by the end of 2027. Various EETs have been and are being evaluated and, if proven, will be implemented. They cover the following:

- Using high-quality fouling release silicone coatings, which results in up to 8% reduction in both fuel consumption and carbon emissions.
- Special paint on the welding seams to decrease frictional forces during sailing. (Estimated up to 2% savings)
- Propeller Boss Cap Fin and Hub Vortex Absorbed Fins technologies improve the water flow of the propeller and thus improving propulsion efficiency by reducing energy loss. (Estimated 2% savings or higher)
- 13 Mari passive hull-mounted elements that control and optimise water flow around the vessel, reducing resistance. (Estimated 3% savings)
- Deepsea AI uses high frequency data, voyage planning tools and automatic control systems to optimise vessel performance in real time. (Estimated 4% savings)
- Pre-swirl Fan Duct: Induces a controlled swirl in the water flow ahead of the propeller, enhancing efficiency.
- Optimised Bulbous Bow - Tailored to the vessel's operational profile, reducing hydrodynamic drag.

The cumulative effect from EETs used is expected to achieve considerable emissions savings and to align with regulatory requirements.





Efficiency upgrades on MV Tonga Chief

In 2025, Swire Shipping completed an engine efficiency retrofit on MV Tonga Chief using Fuel Efficiency Boost (FEB) and Fuel Activated Sacless Technology (FAST) solutions as part of its energy efficiency improvement programme. The FEB FAST technology enhances combustion efficiency by increasing engine compression ratios and optimising fuel injector performance, while minimising unburnt fuel through reduced injector sac volume. Installed during scheduled drydocking, the retrofit has delivered an average fuel efficiency improvement of 6%. The vessel's performance continues to be monitored to assess long-term fuel and emissions benefits.

Swire Shipping has a target to reduce emissions from burning 2% of near zero emission fuels or equivalent savings from EETs and measures by the end of 2027.



Photo Credit: Soundview Photography

EETs enhancements for MV Westwood Olympia

Following Computational Fluid Dynamics simulation and model testing, three EETs were installed on MV Westwood Olympia:

- **Hub Vortex Absorbed Fins** – The fins reduce the hub vortex created by the propeller.
- **Pre-swirl Fan Duct** – By creating a pre-swirl in the water flow before this reaches the propeller, the pre-swirl fan ducts help to optimise the inflow conditions, leading to better propeller efficiency.
- **Optimised bulbous bow** – The existing bulbous bow was replaced with an optimised version tailored to the vessel's operational profile, reducing drag and improving sailing smoothness.

The implementation of these EETs, in addition to silicon-based anti-fouling paint, enabled the vessel to realise an estimated 18% improvement in vessel efficiency for fuel savings.

As part of its digitalisation efforts, the Company also implemented new onboard systems to improve the monitoring of fuel consumption, propulsion efficiency, and vessel performance. These technologies enhance data integration and operational visibility, supporting more efficient vessel operations, reduced fuel use, and lower emissions.

Emission Reduction from Technical and Voyage Optimisation

Swire Shipping achieves emission savings through a combination of voyage optimisation and technical performance measures.

Technical performance is being improved through the use of various EETs installed on board, together with various operational measures to improve fuel efficiency.

Voyage optimisation savings are calculated by comparing each vessel's actual route against the Master's intended passage plan and the recommended route from external weather routing providers, further enhanced by oversight from Swire Shipping's in-house voyage performance team.

In 2025, voyage optimisation initiatives resulted in 9,165 tCO₂e of emissions avoided, representing around 1% of total fleet emissions.

~1% of total fleet emissions were avoided through voyage optimisation initiatives.

The combined impact of voyage optimisation and technical performance delivered a 6.7%* emission reduction savings across the operated fleet, equivalent to 54,346 tCO₂e avoided.

*Based on avoided emissions from consumed marine fossil fuels (Scope 1) in the operated fleet.

Emission reduction savings from technical and voyage optimisation: 6.7%

In 2025, the Company's efforts resulted in 54,346 tCO₂e avoided, which is equivalent to removing 12,668 cars from the road.**

**Greenhouse Gas Equivalencies Calculator - Calculations and References | US EPA

Emission reduction performance was stronger within the owned fleet, where savings reached 9.1% for the year, reflecting greater operational control and targeted technical interventions.

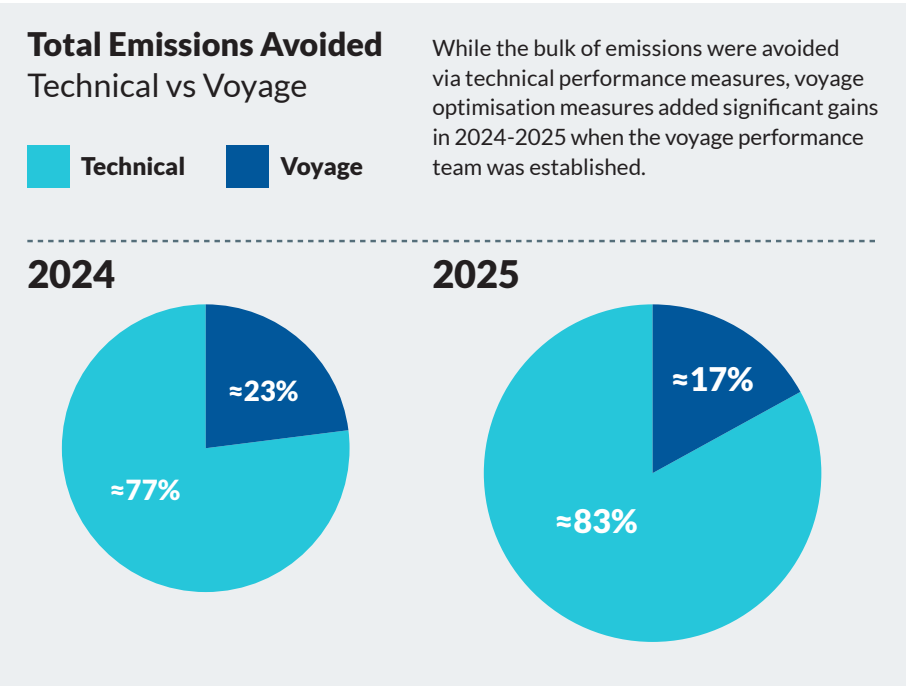
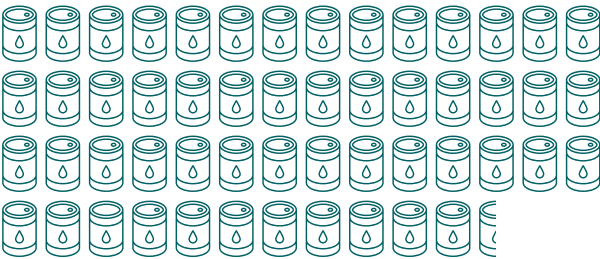


Emissions Reduction Highlights



53,500
tonnes of fuel saved
2022–2025

= 1,000 tonnes of fuel



Since 2022, Swire Shipping saved **53,500 tonnes of fuel**, which avoided **167,654 tCO₂e** emissions being released to the air. This is the equivalent to removing **39,080* cars from the road**.



Equivalent to removing **39,080* cars** from the road.

= 1,000 cars



*Greenhouse Gas Equivalencies Calculator - Calculations and References | US EPA



Identifying Suitable New Technologies

New EETs are continuously being evaluated to enable Swire Shipping to be aware of emerging technologies that might be suitable for the fleet.

An annual innovation budget is set aside to trial / pilot novel EETs to reduce vessel emissions. The budget is set as a function of the amount of fuel consumed in the prior year and represents a significant investment by the Company, in line with its commitment to reduce emissions.



The biofuel programme brings together Swire Shipping and its sister company, Argent Energy, a waste-based biofuel producer, achieving synergies within the Swire Group to meet the shared goal of delivering sustainable energy solutions to customers.

Swire Shipping Biofuel Programme

In 2025, Swire Shipping launched a biofuel programme on three vessels servicing the South Pacific using B24 second-generation biofuel blends. The biofuel programme brings together Swire Shipping and its sister company, Argent Energy, a waste-based biofuel producer, achieving synergies within the Swire Group to meet the shared goal of delivering sustainable energy solutions to customers. The collaboration includes an agreement with BP, a supplier of biofuel in Singapore, to explore new feedstocks of marine fuel.

Swire Shipping relies on EU-recognised International Sustainability and Carbon Certification (ISCC) system to verify the origin and Well-to-Wake emissions of biofuels. Certified biofuels receive Proof of Sustainability documentation, which Swire Shipping validates via the ISCC official website. Both biofuels and suppliers must be ISCC EU-certified, ensuring strict sustainability standards are met.

The Swire Shipping Biofuel Programme commenced in April 2025 with three owned vessels bunkering B24 biofuel blend in Singapore. A total of 11,218 tonnes of B24 biofuel blend was consumed in 2025, delivering estimated Well-to-Wake emissions reduction of 7,998 tCO₂e, equivalent to 1% of Swire Shipping's total emissions.



Swire Shipping's CEO, **Jeremy Sutton**, said, "At Swire Shipping, we are committed to reducing our environmental footprint and contributing to a more sustainable future. The island nations of the South Pacific are particularly vulnerable to the impacts of climate change, and this move marks an important step in our ongoing efforts to reduce emissions and support a cleaner, greener shipping industry."

Argent Energy's CEO, **Louise Calviou**, commented, "This successful biofuel programme highlights what can be achieved through strong international partnerships, all united by the common goal of decarbonisation. It has been especially rewarding to work alongside our sister company and other partners to accelerate the use of waste-derived biofuels. We look forward to continuing our collaborative efforts, with sustainability at the centre of all we do."



Swire Shipping Carbon Insetting Programme

Voyage to Zero is Swire Shipping's carbon insetting programme*, designed to help freight customers reduce their Scope 3 GHG emissions. The programme uses second generation biofuels made from waste streams, deployed on Swire Shipping vessels, with emissions savings calculated using independently verified data.

Through a book and claim chain of custody model, freight customers can purchase and claim Scope 3 GHG emissions reduction, even when their cargo is not transported on a Swire Shipping vessel.

Customers participating in the programme receive a certificate of emission savings, with assurance provided by an independent registry, Katalist.

For more information, visit: <https://www.swireshipping.com/information/info-pages/sustainability/voyage-to-zero>

*Insetting refers specifically to GHG reductions or carbon sequestration interventions directly related to a company's value chain. <https://www.insettingplatform.com/insetting-explained/#1600200707322-bc52c021-32b4>



Swire Shipping discontinued its Sail Greener programme and replaced it with the Voyage to Zero.

Use of Energy Attribute Certificates

Swire Shipping is committed to sourcing Renewable Electricity (RE) for offices where it has operational control, where available. In locations where green electricity tariffs are not accessible or electricity procurement is controlled by the landlord, the Company procures Energy Attribute Certificates (EACs). EACs are purchased from the same geographic market to ensure credible RE sourcing. These EACs enable Swire Shipping to match its electricity consumption in its offices, and where relevant plug-in hybrid electric vehicles and AMP containers are used, with certified RE generation, thereby reducing Scope 2 market-based emissions. The use of EACs follows recognised international best practices for RE procurement.

The Company purchased 655 MWh of EACs to match electricity consumption in offices where green tariffs were not available. As a result, 64% of total office electricity consumption in 2025 was matched with renewable sources through a combination of green tariffs and unbundled EACs.

Launch of Voyage to Zero

In April 2025, a new carbon insetting programme, Voyage to Zero, was launched in Suva, Fiji. The programme was launched by Fiji's Minister of the Environment and Climate Change, Hon. Mosese Bulitavu, at a ceremony aboard MV *Apia Chief*, one of three Swire Shipping vessels operating on biofuels in the Pacific.

"For the Government of Fiji, Swire Shipping's commitment is a statement of intent, of leadership, and of responsibility. Your investment in biofuel-powered shipping, and now in Voyage to Zero, shows that industry can be part of the solution, not just in speeches, but in strategies. You are helping to prove that sustainable shipping is not just an environmental necessity—it is also economically viable, regionally relevant, and politically responsible."

Hon. Mosese Bulitavu

Fiji's Minister of the Environment and Climate Change



Photo by Matt Artz on Unsplash

Offsetting Carbon Emissions from Operations

Carbon offsetting involves purchasing verified carbon credits from emission reduction or removal projects to compensate for GHG emissions generated. In line with Swire Shipping's policy, business air travel undertaken by employees (which forms part of Scope 3 emissions) is fully offset through Cathay Pacific's Fly Greener programme. In 2025, this resulted in the offsetting of 4,258 tCO₂e.



Under the Fly Greener Programme, the emissions are offset through four different projects, which are certified under the Gold Standard to ensure that they are verifiable, credible and make a difference to local communities and the environment.



Marine Biodiversity Protection and Pollution Prevention

Over the past decade, the shipping industry has strengthened practices to safeguard marine ecosystems, including improved ballast water management, the use of anti-fouling systems to prevent invasive species, and measures to reduce chemical, oil, and plastic pollution.

While essential to operations and vessel efficiency, activities involving fuel, paints, ballast water, cargo materials, lubricants, and other inputs have the potential to impact marine biodiversity. Accidental spills and operational discharges remain key risk areas with potentially significant environmental consequences. Swire Shipping seeks to mitigate these risks through strict operational controls, adherence to regulatory requirements, and continuous improvement of environmental practices onboard.

Swire Shipping is committed to implementing best practices across its operations and ensuring full compliance with all applicable environmental regulations.



Policies and Governance

Swire Shipping has a number of policies in place (e.g. Biodiversity, Environmental, and Sustainable Development Policies), which provide the framework for reducing its environmental impact and impacts on biodiversity under its influence. The Company is committed to a target of zero pollution incidents, with the ultimate goal of having a net zero impact on the environment.

The prevention of pollution from ships is regulated by the International Convention for the Prevention of Pollution from Ships (MARPOL), which includes regulations aimed at preventing and minimising pollution from operational and accidental causes. All vessels are fully compliant with MARPOL regulations.

The Company has produced and keeps up-to-date Biodiversity Issues of Concern (BIC) and Biodiversity Action Plan (BAP) manuals to address high-risk areas. The BIC manual looks at issues of concern such as marine and shore discharge and atmospheric emissions, while the BAP manual looks at the Ecologically and Biologically Significant Marine Areas and the Particularly Sensitive Sea Area.

Swire Shipping supports the “United for Wildlife” International Taskforce on the transportation of illegal wildlife products, recognising the devastating impact of illegal wildlife trade, and will not knowingly facilitate or tolerate the carriage of illegal wildlife products, or game or hunting trophies. The Company has in place a Responsible Cargo Carriage Policy, which covers inter alia carriage of illegal wildlife products and unsustainable food. Training is provided to agents when they are dealing with the above-mentioned cargo categories.

Swire Shipping is committed to implementing best practices across its operations and ensuring full compliance with all applicable environmental regulations.

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*. Both documents aim to strengthen efforts to combat wildlife trafficking by raising awareness, promoting collaboration and providing tools for identification and detection of illegal activities within the maritime sector.

In 2025, Swire Shipping updated its Responsible Cargo Carriage Policy to include a ban on the carriage of donkey skins, following engagement with international animal welfare charity, The Donkey Sanctuary.

Swire Shipping has had a “no shark fin” Policy since October 2012. The Company contributed to the report “A Review of Shipping Companies’ Carriage Policies on International Shark Fin Trade” by the Asia Pacific Counter-Illegal Wildlife Trade Hub and WWF-Hong Kong that evaluated the positive impact of shipping bans on this trade.





Business Operations

The shipping industry operates under stringent environmental regulations, and any incidents are immediately reported to the authorities. The Company has a whistleblowing procedure in place to report any environmental violations.

Swire Shipping evaluates and aims to reduce the potential negative impact on biodiversity of its operations through the following initiatives:

- **Innovative Hull Coating with Reduced Biocide:** the Company invested in advanced technologies for hull coating that not only reduce hydrodynamic friction but also contain lower biocide content than traditional coatings. For example, anti-fouling paints release 95% less biocide, minimising harm to marine life while improving hydrodynamic performance. 74% of owned vessels use this technology.
- Compliance with all relevant local laws and regulations **when navigating through marine protected areas or regions with conservation status** and also following voluntary guidelines. This often involves slow-steaming or the use of ultra-low sulphur fuel to safeguard marine biodiversity and reduce emissions.
- **Oily Water Separators:** Since 2014, Swire Shipping has been utilising five parts per million (PPM) filters in its newbuild vessels for bilge water and other allowable releases, exceeding the industry standard of 15 PPM.
- **Use of Ballast Water Treatment Systems (BWTS):** vessels are equipped with BWTS technologies, such as ultraviolet BWTS and Electro Chlorination BWTS, to meet the required IMO and USA Coast Guard standards. This helps prevent bio-contamination from the release of untreated ballast water.
- **Reduction in Single-use Plastic** (See “Reducing Plastic Footprint” section for more information).
- **Energy Efficiency Technologies:** continual exploration of EETs and other innovative technologies that contribute to overall GHG reduction.
- **Voyage and vessel optimisation** to achieve emission reductions.

The Company is also committed to sustainably recycling its vessels at the end of their economic lives to minimise the environmental impact.



Swire Shipping evaluates and aims to reduce potential negative impact on biodiversity in operations through a range of initiatives.

Voluntary Speed and Emissions Reduction Programmes

Underwater noise and light pollution can interfere with the behaviour, communication and survival of marine mammals. Additionally, vessel operations near biodiversity hotspots and migratory corridors pose risks to threatened species and ecological balance. Swire Shipping has been participating in voluntary speed reduction programmes aimed at reducing underwater noise and preventing fatal whale strikes. These programmes include:

Port of Long Beach's Green Flag Programme

This programme aims to reduce air pollution by voluntarily reducing vessel speed, contributing to cleaner air in the area. Vessels slow down to 12 knots within 20 or 40 nautical miles (nm) of Point Fermin. In 2025, Swire Shipping achieved above 90% compliance in both 20nm (Tier 1) and 40nm (Tier 2) categories.

Blue Whales and Blue Skies Programme: Vessel Speed Reduction Incentive Programme in California

Swire Shipping participates in this programme in the San Francisco Bay Area and the Southern California Region. Under the programme, vessels reduce speeds to 10 knots or less to lower emissions, minimise underwater noise and reduce the risk of whale strikes. In 2025, Swire Shipping received the Sapphire Award for the seventh consecutive year under the programme*.



*<https://www.bluewhalesblueskies.org>



Vancouver Fraser Port Authority's: Enhancing Cetacean Habitat and Observation (ECHO) Programme

This programme seeks to reduce underwater noise generated by vessels to support the recovery and survival of endangered southern resident orcas. The speed reduction applies to Haro Strait, Boundary Pass and Swiftsure bank areas. Vessels are expected to slow down to 11 knots or less. Swire Shipping was a successful recipient of the 2025 Blue Circle Award.



On behalf of the Vancouver Fraser Port Authority, we would like to extend our sincere thanks for your participation in the ECHO Programme's ninth year of voluntary initiatives to reduce the impacts of commercial shipping on at-risk whales off the coast of British Columbia and Washington State. Your commitment truly makes a difference. By choosing to slow down, your vessels help reduce underwater noise intensity by up to 50%, lower the risk of whale strikes by as much as 30%, and decrease localized air emissions by up to 25%. Your efforts are helping build a healthier environment for whales throughout our region.

Washington Maritime Blue's Quiet Sound Programme

This programme is aimed at protecting the southern resident orcas and reducing underwater noise through the voluntary slowdown of commercial vessels transiting the Admiralty Inlet and north Puget Sound areas. Swire Shipping achieved a participation rate above the average across all vessel types during the 2024-2025 Voluntary Slowdown period.

Other projects that have positive environmental and biodiversity impacts include:

- *Moana Taka Partnership (Pacific Islands)*
- *Nationwide recycling campaign (Fiji)*
- *Partnership with Endangered Species International (the Philippines)*
- *Project Halo (Fiji)*

See Thriving Partners section for more information.

Circular Rope Project

Mooring ropes, made from high-strength synthetic polymers, are essential in maritime operations but also a major source of plastic waste. Over 50,000 tonnes of synthetic rope waste are generated annually, with less than 9% recycled and most ending up in landfills or incinerators, contributing to pollution and GHG emissions.

To address this, Swire Shipping partners with C-Loop AS on a circular solution for end-of-life mooring ropes. The initiative assesses and recovers used ropes, either remanufacturing them or recycling them into industrial products like pallets and furniture. This process can cut CO₂ emissions by up to 70% and significantly reduce microplastic pollution.

In 2025, 22 used mooring coils (weighing approximately 11 tonnes) were collected from vessels and processed in Vietnam, diverting them from conventional disposal. Approximately 80% of the material recovered was reused or reprocessed into new ropes, around 16% was mechanically recycled, and the remaining 4% was managed through other appropriate recovery routes, including incineration where contamination or degradation prevented further recycling.

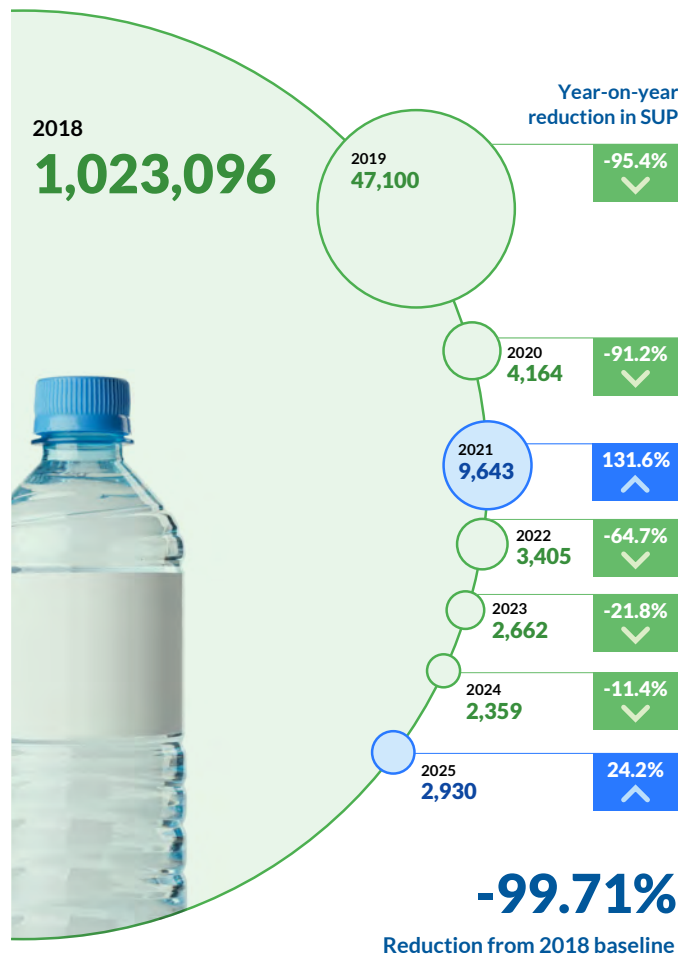


Photo by Mike Doherty on Unsplash

The initiative avoided an estimated 60.4 tCO₂e compared to virgin material production and disposal, extending product lifecycles and reducing reliance on new polymer inputs through fibre-preserving processing.

Swire Shipping manages rope collection and logistics, showcasing a scalable model for circularity in shipping aligned with SDG 12 (Responsible Consumption and Production) and SDG 14 (Life Below Water).





*SUP statistics for Swire Bulk vessels are reported in Swire Bulk's Sustainability report

Reducing Plastic Footprint

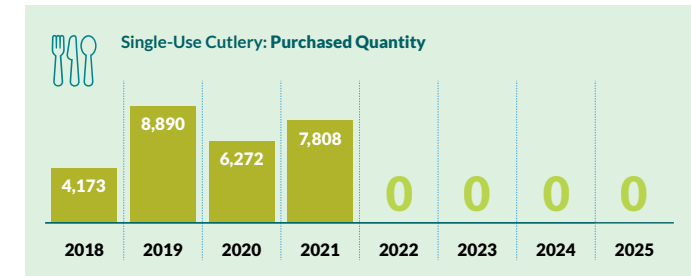
Swire Shipping continued its efforts to eliminate single-use plastic (SUP) water bottles across its owned fleet. Potable water is produced onboard through reverse osmosis systems, and seafarers are provided with reusable water bottles to reduce reliance on SUP.

Although SUP water bottle consumption increased slightly in 2025 due to a higher number of port calls, the Company achieved a 99.71% reduction compared with the 2018 baseline. Other SUP items were reduced to zero.

Swire Shipping is signatory to the IMPA SAVE pledge, an initiative launched under the International Marine Purchasing Association (IMPA) where shipowners, ship managers, and shoreside suppliers pledge to significantly reduce or remove SUP bottles from their operations. Over 15% of global maritime industry players have committed to this goal.



The journey towards eliminating SUP within the Swire Shipping fleet aligns with **SDG 14** (Life Below Water), which aims to have sustainably managed marine and coastal ecosystems free from pollution.



Ashore, employees are encouraged to reduce their SUP footprint by switching to reusable and more environmentally responsible options. The goal is to eliminate SUP from company-organised events and this requirement has been incorporated into the "How to run a Sustainable Event" procedure.

Furthermore, under the *Moana Taka Partnership*, Swire Shipping enables private sector companies to move recyclable waste out of the Pacific Island Countries and Territories to countries with suitable recycling facilities. The Company thus helps to resolve a long-standing environmental and social issue.

Swire Shipping participates in the UK Chamber of Shipping's Sustainable Practices Working Group, which addresses topics including SUP and sustainable packaging. This platform provides an opportunity to share Swire Shipping's approach to reducing SUP use on vessels, while contributing to broader industry efforts to drive positive change.



Sustainable Ship Recycling

Swire Shipping believes that ships should be recycled responsibly at the end of their commercially viable lives. Its Sustainable Ship Recycling Policy states that all ships should be recycled in a sustainable, safe and environmentally sound manner. There were no vessels recycled in 2025.

Zero-Carbon/Zero-Waste Events

Swire Shipping is committed to reducing the environmental footprint of its events and conferences. A zero-waste, zero-carbon event procedure guides organisers in minimising impact and raising awareness. The company continues to collaborate with internal and external stakeholders to make events increasingly low-carbon and waste-free.



Sustainable Offices

Swire Shipping's Singapore office holds the top-tier Elite Eco office certification from the Singapore Environment Council, recognising strong environmental practices and employee eco-awareness. The certification assesses areas such as energy, water, and waste management. Swire Shipping has participated in the Eco Office programme in Singapore since 2012.

There is also a framework in place to assist regional offices with establishing similar practices. This is driven by the Company's Sustainability Ambassadors and Champions.

All Swire Shipping offices are encouraged to consult the Sustainable Office Guidelines and incorporate environmentally responsible practices into any planned office refurbishment or renovation projects.

Shanghai office receives Silver rating for sustainable office operations

In November, Shanghai office was recognised by Swire Properties for achieving a Silver Rating under its Green Performance Pledge programme. The assessment reviewed energy and water use across the office, including lighting, air conditioning, appliances, and power systems.

Following the audit, a number of efficiency initiatives were identified covering lighting upgrades, water efficient fixtures, and improved waste management. These efforts support ongoing improvements in resource efficiency and the ambition to achieve a higher programme rating in the next assessment cycle.



Employee Health, Safety and Wellbeing

Safety is central to Swire Shipping’s operations and decision making. The approach is grounded in fostering a culture of learning, listening, and trust, recognising that safe outcomes arise from the quality of everyday work rather than solely from the absence of incidents.

The Company operates in line with international safety standards, ensuring that commercial decisions do not compromise the safety and wellbeing of its people, whether at sea, in ports, or ashore. This commitment is supported by governance processes, operational assurance activities, audits, inspections, Stop Work Authority, and active engagement with contractors, joint ventures, customers and suppliers to ensure safety considerations remain integral to decision making.

Swire Shipping’s global Health and Safety Policy provides a consistent framework across fleet operations, ports, projects, integrated logistics, and offices. It balances lagging indicators (such as injuries and incidents) with leading indicators (including reporting, engagement, and frontline insights), supporting a culture of learning, openness, shared ownership, and proactive risk management.

Swire Shipping recognises that safety performance is influenced by the interaction between people, systems, and operational conditions. Investigations therefore focus on understanding the factors affecting human performance, enabling improvements in systems, decision making, and controls. Learning from both successes and failures remains integral to strengthening organisational resilience.

A dedicated Health and Safety sub-committee, comprising members of the ELT, meets monthly to review risks, trends, and mitigation actions, ensuring that safety remains at the core of decision making and a governance priority.

Safety Performance

In 2025, safety performance reflected both progress and ongoing challenges. While the total number of reported safety-related events decreased slightly, injury severity increased, as reflected in higher Lost Time Injury Frequency (LTIF) and Total Recordable Case Frequency (TRCF).

These trends indicate that while some operational risks, particularly property damage incidents, were better managed, exposure to higher-consequence harm remained a key concern, particularly in cargo handling and shipboard operations.

- At the same time, there were strong indicators of progress in safety culture:
- Stronger frontline intervention: Stop Work Authority usage increased significantly from 52 cases in 2024 to 478 in 2025, demonstrating growing confidence amongst employees to intervene and stop activities that could potentially cause harm.
 - Fewer overall incidents: Total safety-related events reduced, driven by improvements in port and project operations.

Near miss reporting declined by 17% in 2025. While the number of reports does not in itself indicate the level of underlying risk, near miss reporting remains an important source of operational learning and proactive risk management. Encouragingly, the use of Stop Work Authority increased substantially in 2025, indicating greater frontline intervention when potentially unsafe conditions were identified. The Company will continue to review reporting trends and reinforce both early intervention and the reporting of near misses to support organisational learning.

The key learning remains: improving safety is not only about reducing incident numbers, but also about enhancing the organisation’s ability to identify, respond to, and learn from risk in everyday operations.

Safety Statistics | 2025

Safety Observations Reports:	2,308		
Fatalities:	0		
Safety-related events:	125	▼	2024: 137
LTIF per 1 million manhours (fleet):	0.86	▲	2024: 0.55
TRCF per 1 million manhours (fleet):	1.62	▲	2024: 1.32





Strengthening Learning Through Gemba Walks

In 2025, Swire Shipping introduced Gemba Walks to enhance frontline engagement, learning, and trust. Leaders observe work at the “real place” and engage directly with crew and operational teams, improving understanding of normal work, adaptive capacity, and everyday safety challenges.

More than 170 colleagues were trained, and senior leaders conducted over 40 Gemba Walks across ships, ports, depots, and offices, generating more than 120 actionable insights.

Key themes identified included risks when people and machinery interface (notably in lifting and cargo operations), variability in Personal Protective Equipment availability and compliance in port environments, training gaps amongst contractors, and infrastructure and equipment constraints. Positive practices observed included effective daily briefings and confident stop-work practices.

Gemba Walks highlighted the enablers of safe performance, including clear communication, well-maintained equipment, empowered teams, and a consistent leadership presence. They support a shift from compliance-based inspection to a deeper understanding of work and strengthening organisational learning.

Safety Alerts and Operational Learning

Analysis of Safety Flashes and Alerts identified potential systemic risks in cargo handling, particularly in port operations. Common themes, especially in the Pacific Islands, included unsafe lifting practices, exposure to moving loads and line-of-fire hazards, and communication breakdowns between operators and ground personnel.

These insights resulted in targeted interventions, including enhanced training, revised procedures, improved equipment standards, and closer engagement with port partners. These findings will be shared at a Pacific Islands safety forum in 2026 to share lessons and strengthen operational practices.

Building Capability and Leadership

In 2025, Swire Shipping strengthened safety capability through the rollout of a Health & Safety Essentials training module for leaders, aligned with Group principles, alongside senior officer training and safety forums reinforcing Human and Organisational Performance and a learning-based approach.

These initiatives supported a shift in practice towards understanding how work is performed in real operational settings, strengthening frontline engagement and learning, and empowering employees to identify and manage risk. Evidence of this includes the significant increase in Stop Work Authority interventions and insights generated through Gemba Walks, which informed improvements to training, equipment, communication, and operational controls.

Safety Boundaries

Fleet Safety

The Safety Management System (SMS), aligned with the International Safety Management (ISM) Code, remains the foundation for safe ship operations.

In 2025, the Fleet recorded a total of 2,278 Safety Observations, reflecting sustained focus on frontline reporting and engagement, which comprised not just reports of Unsafe Conditions, Unsafe Acts and Near Misses, but also Good Safety Observations.

Most observations relate to work environment, underscoring the importance of addressing system-level factors that influence safe performance on board. At the same time, increased reporting of positive observations reflects a growing focus on the conditions that enable work to go right. These insights support learning from everyday operations and inform improvements in onboard practices, procedures, and operational conditions.

In response to observed risks, several targeted initiatives were implemented:

- A Hand and Finger Safety Campaign.
- A Fatality Prevention Programme focused on critical risk controls and practical tools to manage high-consequence hazards.
- Ongoing safety campaigns, toolbox talks, and observations reinforced safe behaviours.

- Recruitment and appraisal processes supported seafarer competency and continuous development.

Swire Shipping partners with Rio Tinto under the Designated Owners and Operators programme, which aims to strengthen safety and seafarer welfare standards across the dry bulk industry, including in vessels managed by Swire Shipping under third party management arrangements.

Fleet LTIs in 2025: 8

Swire Projects

Swire Projects operates under an Integrated Management System covering quality, environmental management, and occupational health and safety, with a strong emphasis on understanding risk in complex, non-routine project cargo operations.

In 2025, the assurance approach was strengthened through third-party inspections of chartered-in vessels, providing independent verification of vessel condition, operational readiness, and safety controls. This reinforced confidence in third-party managed assets and supported early identification of systemic risks.

Data from inspections, stakeholder engagement, and operational reporting is systematically analysed to strengthen procedures and risk controls.

To manage critical risks such as hot work during securing cargo, Swire Projects developed and distributed targeted safety materials, including instructional videos for shipowners and managers, reinforcing safe practices across the value chain.





Cargo Operations and Port Community

Swire Shipping continued extensive engagement with stevedores and port stakeholders across 15 countries through safety campaigns, forums, and training initiatives. Key activities included:

- Safety workshops and engagement sessions to reinforce shared responsibility.
- Dangerous Goods training for over 170 participants.
- Collaborative learning with port authorities and partners.

Operational insights highlighted that cargo operations remain the highest-risk interface, requiring continued focus on:

- Safe lifting practices.
- Communication protocols.
- Contractor capability and training.
- Alignment of safety standards across the supply chain.

In July 2025, a safety awareness training session was delivered to stevedores in Tonga, bringing together more than 50 port workers and key partners. The session reinforced safe working practices through open dialogue and engagement, with participation from the stevedoring partner and the Port Authority of Tonga, highlighting a shared commitment to safety across port operations.

In October 2025, the Lae Depot marked 10 years without a Lost Time Injury (LTI), a significant milestone given its 24/6 operations and high-risk working environment. The milestone underscored the team's sustained commitment to safety and operational discipline.



In 2025, Dangerous Goods volumes increased by 9%, reinforcing the need to strengthen safety and compliance across the supply chain. Refresher training on the International Maritime Dangerous Goods Code was delivered to over 170 participants across the South Pacific, including staff, shippers, port personnel, and stevedores. The training supported improved risk identification, stronger compliance, and safe, responsible growth of DG operations.

Integrated Logistics

Integrated Logistics ensures compliance with applicable laws, work health and safety legislation, and industry standards through a structured Work Health and Safety Management System supported by procedures, audits, and continuous monitoring of operational performance.

A key component of this system is CTS, an Australia-based project logistics, customs clearance and freight solutions provider in which Swire Shipping holds a majority shareholding. CTS provides planning, execution and assurance services, strengthening the interface between commercial requirements and safe operational delivery.

In 2025, CTS played a critical role in enhancing safety outcomes by:

- Providing technical assurance and oversight during cargo planning and execution, assessing risks and implementing controls before operations commence.
- Standardising operational practices across regions, reducing variability in execution and strengthening consistency in safety expectations.



- Supporting the identification and management of high-risk activities, particularly in container handling, transport interfaces, and overweight or complex cargo movements.
- Enabling learning from incidents and near misses through structured analysis and feedback into planning processes.

The Chain of Responsibility, a national regulation in Australia and New Zealand, continues to be applied and expanded across other jurisdictions, strengthening accountability across the transport chain and supporting safe operational decision-making.

Office Safety

Swire Shipping is committed to maintaining a work environment and culture that prioritises the safety, security, and wellbeing of its people at sea and on shore. The Company took significant steps to empower shore-based employees globally to report any event that could compromise the safety, security, or wellbeing of their colleagues. These events include unsafe acts, unsafe conditions, near misses, accidents, incidents, unacceptable behaviour and security concerns within office environments across its global network. The reports are routinely analysed at the group level and learnings are disseminated regularly.

In 2025, offices across the Chinese Mainland implemented a range of initiatives to strengthen workplace safety, including safety training, office inspections, and enhanced first aid preparedness. Practical first aid training was delivered to employees across multiple locations, covering emergency response skills such as Cardiopulmonary Resuscitation (CPR) and Automated External Defibrillator (AED) use. Office hygiene and wellbeing were further supported through upgraded cleaning services and improved workplace greenery, contributing to a safer and healthier working environment.

First aid and resuscitation training was delivered to employees in Auckland to strengthen emergency preparedness. The training covered the use of AEDs, CPR, and response to medical emergencies, with participants receiving certifications. To further enhance workplace safety, an AED was installed in the Auckland office.

Shore LTIs in 2025: 0



Addressing Employee Wellbeing

Promoting good mental health amongst seagoing and shore-based employees is crucial for personal wellbeing and work performance. In doing so, it should be recognised that individuals, families, communities, employers, workmates and regulators can make a difference. By supporting employees' wellbeing, Swire Shipping aims to create a healthier and more productive work environment.

In January 2025, Swire Shipping launched a new global Employee Assistance Programme (EAP). Available to all employees and their immediate family members at no cost, the programme provides access to a 24/7 distress hotline, confidential one-to-one counselling and therapy sessions, holistic coaching across physical, nutritional and financial wellbeing, and a self-guided app featuring evidence-based programmes for stress, sleep and personal development. By year-end, platform adoption reached 17%, surpassing the Company's initial target of 10%, reflecting growing awareness and engagement across the global workforce.

Mental health first aiders are in place in the Singapore office, providing initial support to individuals experiencing mental health challenges or crises. This was complemented by mental health first aid training held in the Shanghai office and CPR sessions hosted by Wellness Committees across mainland China offices.



The Company has Wellness Committees in place and throughout the year, various wellbeing activities are organised to support shore-based employees' mental, emotional and physical health.

The EAP provider also supported several company-wide initiatives throughout the year, including an in-person Wellbeing Roadshow during Global Wellbeing Week, as well as additional learning webinars on topics such as navigating performance conversations, fostering a growth mindset, and supporting children's mental wellbeing.

In September 2025, the Company hosted its third annual *Global Wellbeing Week*, a multi-week initiative spanning seven workshops designed to support employees' physical, mental and emotional health. Topics ranged from stress management and digital detox to longevity science, gut health and personal energy management.

In 2025, Swire Shipping reinforced its commitment to employee wellbeing by formalising Wellness Day Off as a permanent employee benefit. Introduced informally in 2022, the initiative now provides employees worldwide with dedicated time each October to pause, recharge and prioritise their mental wellbeing.

Introduced in 2025 as part of Swire Shipping's Global Recognition Programme, the Ways of Working (WoW!) Awards and Swire Values Awards recognise employees and teams whose contributions enhance the Company's ways of working and create lasting value. The programme helps foster a culture of appreciation, belonging, engagement and wellbeing. Since its launch, 201 WoW! Awards and 239 Swire Values Awards have been presented to employees across the business.

For seagoing employees, Swire Shipping has deployed Starlink satellite communications across the fleet, providing reliable high-speed connectivity. This enhances crew wellbeing by improving access to communication with families and enabling the use of digital resources for learning, health and welfare support.

Promoting good mental health amongst seagoing and shore-based employees is crucial for personal wellbeing and work performance.

Welfare funds are allocated across the fleet to support social activities and onboard wellbeing initiatives, with oversight from Masters and ship managers. These initiatives aim to foster a positive onboard environment and mitigate the risks associated with prolonged periods at sea, including isolation and reduced social interaction.

Swire Shipping also partners with the International Seafarers' Welfare and Assistance Network (ISWAN), a global maritime charity dedicated to supporting seafarers and their families. Through services such as the 24/7 multilingual SeafarerHelp helpline, crew have access to free and confidential emotional, practical and crisis support worldwide. This partnership complements internal initiatives by providing independent, specialist support to address mental health and wellbeing needs.



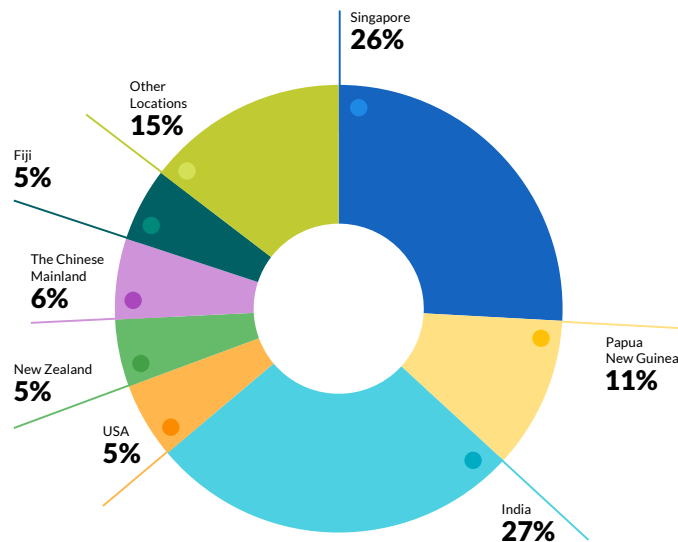


Diversity, Equity and Inclusion

Swire Shipping is committed to fostering an environment where all employees can thrive, regardless of gender, ethnicity, culture, religion, sexual identity and any other dimensions of diversity. As a multinational shipping company, with employees from across 53 countries and regions, cultivating an inclusive, cohesive and supportive culture is essential.

Swire Shipping promotes equal employment opportunities and is committed to eliminating biases and ensuring equitable opportunities for all. This commitment is embedded in a range of policies, such as Corporate Code of Conduct (CoC), Diversity, Equity and Inclusion, Respect in the Workplace, Recruitment, Promotion, Flexible Working Arrangements, Grievance and Disciplinary, as well as the Whistleblowing Policy further embed diversity and equality of treatment and opportunity into all operations.

Shore-based employees by key location*



As of the end of 2025, Swire Shipping employed 2,967 people globally—1,129 shore-based and 1,838 seagoing. The Company also provides manning services to Swire Bulk, an independent dry bulk trading entity within the Swire Group, with 613 of its seafarers deployed on Swire Bulk vessels during the year.

Seagoing employees come from 34 countries and regions while shore-based employees come from 41 countries and regions around the world.

In 2025, 43% of shore-based employees identified as female and 57% of employees identified as male. Swire Shipping acknowledges that gender identity exists on a spectrum, encompassing a diverse range of identities beyond the traditional categories of male and female. One individual identified as "other." To protect their privacy and ensure confidentiality, this individual was excluded from statistical analyses.

Women comprised 13.1% of the Company's seagoing workforce. See the *Supporting Diversity at Sea* section below for further details.

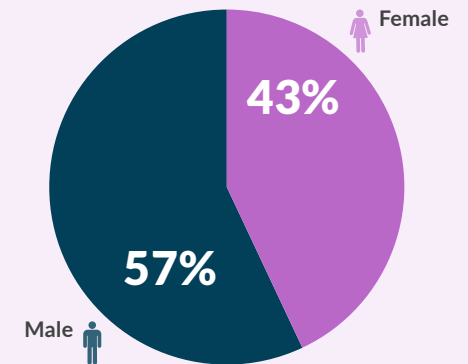
The Board of Directors comprised five members: four male and one female. The ELT was comprised of six males and two females**.

**One ELT member was a shared resource between Swire Shipping and Swire Bulk.

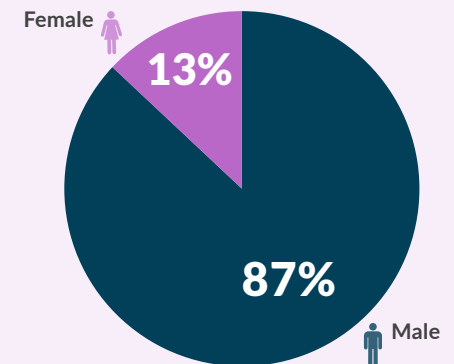
At the end of 2025, there were **27.7%** female senior managers and **23.1%** female Country Managers.

*Key location is defined as having 5% or more of global employee count.

Shore-based employees by gender identity



Seagoing employees on Swire Shipping vessels by gender identity





Diversity, Equity and Inclusion Strategy

In 2025, Swire Shipping conducted a comprehensive review of its diversity, equity and inclusion practices establishing a baseline of Diversity, Equity and Inclusion (DEI) maturity and informing the next phase of its inclusion journey.

The review confirmed progress since 2019, with the Company advancing from an inactive to a proactive stage across multiple areas of the employee lifecycle. It also identified opportunities to strengthen policy consistency, deepen localisation of DEI initiatives, and enhance leadership capability in inclusive management.

Guided by the assessment, a refreshed five-year DEI strategy was developed, anchored on four strategic enablers:

- Policies and Practices: Embedding inclusive design into core systems and processes to ensure fairness, transparency and consistency across the employee lifecycle.
- Regional DEI Plans: Localising initiatives to reflect regional contexts and empower offices to deliver culturally relevant impact.
- Targeted Programmes: Implementing tailored interventions to support underrepresented groups and address systemic barriers.
- Capability Building: Strengthening leadership accountability and equipping managers to foster inclusive behaviours.

Together, these enablers strengthen foundations and accelerate progress towards a more inclusive and high-performing organisation, supporting Swire Shipping's Winning People ambition to attract, retain and empower diverse talent.

In 2025, Swire Shipping continued to **promote inclusion, wellbeing and professional development** through company-wide initiatives and local activities.

Empowering Change from the Ground Up

Employee Action Groups (EAGs) play a key role in bringing the Company's inclusion strategy to life by driving engagement, building community and championing change across the organisation.

GEEG & Allies, formerly the Gender Equality and Empowerment Group (GEEG), champions gender equity and empowerment. Established in 2022, it has evolved to reflect a broader and more inclusive mandate recognising that allyship is a shared responsibility across the organisation.

Pride & Allyship advances LGBTQ+ inclusion, fostering a safe and respectful workplace where all employees can bring their full selves to work. It supports this through awareness initiatives, training and partnerships, including ongoing collaboration with Rainbow Tick in New Zealand.

Both groups are employee-led and open to all, with support from executive sponsors. Aligned with the Company's five-year DEI strategy, they strengthen employee voice while helping to embed an inclusive, high-performing culture.



Education and Awareness

In 2025, Swire Shipping continued to promote inclusion, wellbeing and professional development through company-wide initiatives and local activities.

International Women's Day (March): In line with the Accelerate Action theme, the Company focused on menopause awareness. Two global workshops, Menopause: Unpacking Myth from Fact and Menopause Diaries, supported knowledge sharing and open dialogue, complemented by a curated resource site available for employees.

International Day for Women in Maritime (May): GEEG hosted a global webinar, Leadership at the Helm: Emotional Intelligence in the Age of AI, highlighting the role of emotional intelligence, resilience and wellbeing in modern leadership.

Ways of Working Week (July): The second annual event featured a series of six webinars covering practical AI applications, feedback culture, data-driven decision-making, cross-functional collaboration and continuous improvement, led by internal speakers across the business.





Accreditations

Swire Shipping strives to foster an open and inclusive workplace where employees feel respected and valued. In Singapore, the Company is accredited by the Tripartite Alliance for Fair and Progressive Employment Practices for meeting standards in work-life harmony, age-friendly practices, grievance handling, and flexible work arrangements.

The New Zealand office has achieved Rainbow Tick re-accreditation for its commitment to supporting employees of diverse sexual orientations and gender identities, and fostering a non-discriminatory, inclusive workplace culture.

In 2025, Swire Shipping was recognised amongst Singapore's Top 300 Employers in the Singapore Opportunity Index, which assesses employers based on objective data across pay, progression, hiring, retention and gender parity. The recognition reflects the Company's continued focus on inclusive hiring, clear career pathways, and long-term workforce development, creating measurable opportunities for employees in Singapore.



Partnerships

TomoWork Talent Accelerator Programme

Swire Shipping continued its partnership with TomoWork, a Singapore-based charity supporting persons with disabilities and students with special educational needs into employment.

In 2025, the Company sponsored the Talent Accelerator Programme (TAP) for a second year, a 12-week work-readiness programme providing skills development, coaching and corporate exposure. Swire Shipping contributed a business challenge on optimising the online customer journey, with students working alongside company mentors.

This partnership supports inclusive employment while providing participants with practical experience and confidence to enter the workforce.

Supporting WISTA

Swire Shipping is an active member of the Women's International Shipping and Trading Association (WISTA) in Singapore, Australia and New Zealand. Through WISTA and other professional networks, the Company supports employee development and strives to foster inclusive leadership across the maritime industry.



Photo credit: Australasian Marine Pilots Institute (AMPI)

Through **WISTA and other professional networks**, the Company supports employee development and strives to foster inclusive leadership across the maritime industry.



Supporting Diversity at Sea

Swire Shipping continues to support the advancement of women in maritime by fostering a safe and inclusive working environment at sea, aligned with the IMO's efforts to increase female representation in the industry.

Women comprised 13.1% of the Company's seagoing workforce at the end of 2025, compared to an estimated global average of around 1%*. The Company invests in training and sea time for female cadets, promotes gender-neutral recruitment and career progression, and works with manning agencies to uphold these practices. Clear policies and procedures are in place to maintain a work environment free from bullying and harassment.

In 2025, Swire Shipping also contributed to the development of the *Sustainable Crewing Guidelines*, launched by the Global Maritime Forum during Singapore Maritime Week. Co-developed with industry partners under the All Aboard Alliance, the guidelines set out practical recommendations to enhance seafarer safety, wellbeing and quality of life at sea.

*<https://www.imo.org/en/mediacentre/pressbriefings/pages/idwim-2025-wista-survey.aspx>

Mentorship Experience

Through the structured Career Programme for Officers and Ratings, female deck cadets gain practical experience and insights into life at sea, supported by crew mentoring to build confidence and capability for maritime careers.

The Company also provides prevention of harassment training, alongside 24/7 grievance and confidential reporting channels, ensuring accessible support for issues such as bullying, harassment, abuse and misconduct, and safeguarding crew wellbeing.

Also see *Women in Maritime Programme* under the Thriving Partners section of the report.

"The shipping industry plays a vital role in international trade and requires a skilled and dedicated workforce to meet the rising demands of the sector. In particular, more needs to be done to make seafaring a viable and attractive career. By improving safety, creating opportunities, and fostering a respectful environment at sea, we can collectively set new standards for the industry and inspire the next generation of seafarers to embark on this rewarding journey."

Jeremy Sutton, CEO, Swire Shipping



Anti-discrimination and Anti-harassment

Swire Shipping is committed to an inclusive workplace free from discrimination and harassment, and which complies with all applicable employment laws. Equal opportunity practices ensure fair treatment across recruitment, promotion, training and development, without unjustified discrimination* based on attributes such as age, disability, ethnicity, gender identity, nationality, religion or sexual orientation.

This commitment is supported by policies including Respect in the Workplace, Whistleblowing, Personal Relationships, and Grievance and Disciplinary procedures. A confidential reporting hotline is available to all employees and third parties, with clear processes set out in the Whistleblowing Policy.

All shore-based and seagoing employees complete annual training on the Corporate Code of Conduct (CoC) and workplace harassment prevention. For seafarers, this is reinforced through a dedicated Anti-harassment Policy and targeted training on Preventing Sexual Harassment onboard.

Swire Shipping was notified of eight potential cases of discrimination or harassment in 2025. Five were substantiated and addressed (see Fines and Grievances section of the report) while three were found to be unsubstantiated.

*Decisions become a form of unlawful discrimination when race, creed, national origin, ethnicity, or gender cause one person to be treated differently than another. In some jurisdictions, laws also protect against discrimination on the basis of marital status or sexual orientation.

Swire Shipping continues to support the **advancement of women in maritime** by fostering a safe and inclusive working environment at sea.



Human Rights and Labour Practices

Respecting human and labour rights and ensuring there is no modern slavery within the business and supply chain is critical to Swire Shipping's sustainability. This includes ensuring that all employees receive proper instruction regarding their rights and are in a position to seek immediate help if those rights are violated. Statutory benefits cover workers' basic needs, including healthcare, and have a full explanation in the appropriate language.

Swire Shipping aims to be the Employer of Choice by treating all employees with dignity and respect, providing safe working conditions, fair and equitable remuneration and benefits. The Company's Corporate CoC and Human Rights Policy set out clear expectations on conduct, ethical behaviour, and the protection of human rights across the business.

To strengthen awareness, uphold labour standards, and promote a respectful workplace culture, Swire Shipping has in place the following actions and targets:

- Ensure 100% of new hires complete mandatory discrimination and harassment training within their first month of employment.
- Ensure 100% of existing employees undertake regular refresher training annually on respectful workplace behaviours, including preventing discrimination and harassment.
- 100% of employees are covered by legally mandated social benefits in their respective jurisdictions.
- Conduct biennial Employee Engagement survey to receive feedback on the employment conditions and areas for improvement.

Swire Shipping has a Supplier CoC in place, which outlines the principles to which suppliers must adhere. This includes ensuring that suppliers do not engage in child, forced, bonded, prison or compulsory labour, nor apply unjustifiable disciplinary measures to employees.

Swire Shipping employees have the right to join, form, or refrain from joining a labour union in accordance with local laws, without fear of reprisal, intimidation or harassment. 44% of seagoing employees are covered under a Collective Bargaining Agreement (CBA).

The other 56% of seagoing employees are employed on the Company's terms and conditions, which are on par with, or higher than, the International Transport Federation's CBA terms. All contractual conditions are in accordance with the International Labour Organisation (ILO) Maritime Labour Convention 2006, as amended (MLC 2006).

Swire Shipping fully supports and complies with and / or exceeds the standards as set forth in MLC 2006. Minimum requirements and standards include:

- Contractual terms and conditions for seafarers to work on board ships;
- Conditions of employment;
- Accommodation, recreational facilities, food, and catering;
- Health protection, medical care, welfare, and social security protection; and
- Compliance and enforcement.

MLC 2006 encompasses all relevant standards of existing ILO maritime labour conventions and recommendations, fundamental principles contained in core International Labour Conventions and the ILO 1998 Declaration on Fundamental Principles and Rights at Work.

Swire Shipping completes the annual RightShip Crew Welfare self-assessment questionnaire and has the RightShip badge. The questionnaire is based on international human rights standards and surpasses the ILO MLC 2006, covering the full spectrum of seafarers' rights, from fair employment terms and crew protection to effective grievance mechanisms.

While guarantees to decent work conditions, accommodation, food and medical care, amongst other standards, have been in force since 2006 under the MLC, the nature of the job means that seafarers face isolated working conditions and are often dependent on their employers for communication with the outside world. This makes them particularly vulnerable to exploitation, which is an area that falls under the UK Modern Slavery Act 2015 (as amended 2021). Swire Shipping has a zero-tolerance stance on modern slavery in line with the UK Modern Slavery Act and relevant global jurisdictions. A Modern Slavery Policy is in place and annual statements can be found on the website.

Swire Shipping has a whistleblowing procedure for reporting issues related to labour practices, human rights and / or modern slavery.

No substantiated incidents of modern slavery were identified through internal reporting channels, audits or due diligence processes across Swire Shipping's operations and supply chain during the 2025 reporting period.

In 2025, there were four grievances related to the potential breach of human rights or labour practices, however none of them were substantiated. Please see Fines and Grievances section of the report for more information.





Talent Attraction and Development

People are at the core of Swire Shipping's business operations. With a strong focus on the Swire values, organisational culture, DEI and sustainability, the Company is committed to creating a welcoming, positive, innovative and high performing work environment. The Company strives to attract highly skilled individuals and is dedicated to offering training and development opportunities. This commitment is evident through its investment in training programmes, empowering employees to achieve their fullest potential.

Programmes for Shore-based Employees

Training provided to shore-based employees includes the annual governance compliance training programme, DEI training modules, leadership development programmes as well as more specialised training for specific job functions. Additionally, employees are encouraged to learn new skills through the extensive selection of learning resources in the online learning e-portal.

Performance management for shore-based employees is done using "SMART Goals" in an online system. Performance assessments include a review of the SMART Goals, and performance against the Swire values and job competencies. All employees undergo an annual performance and career development review.

Two leadership development programmes are in place: the Operational Leaders Development Programme (OLDP) and Team Leaders Development Programme (TLDP). OLDP focuses on developing leaders who can build high-performing teams, enhancing strategic thinking and enabling them to effectively navigate stakeholder management to address change and complexity while TLDP aims to equip participants with the foundational leadership skills required to take on greater responsibilities.

In November 2025, pilot programmes for Leading Business Essentials (LBE) and Leading Others Essentials (LOE) were launched to strengthen leadership capability across the organisation. LBE focuses on translating strategy into execution through cross-functional business challenges, while LOE develops core people management and influencing skills. These programmes will be progressively rolled out to employees in target roles, supporting long-term leadership development across the business.

Swire Shipping launched access to LinkedIn Learning in August 2025, providing employees with on demand access to more than 20,000 expert led courses to support continuous learning and professional development. The platform strengthens the organisation's learning culture by enabling employees to build skills at their own pace across a wide range of functional and leadership topics.

In July 2025, Ways of Working Week was launched in collaboration with the Transformation division to promote continuous improvement across the organisation. The programme featured a series of webinars designed to encourage new ways of working, share practical insights, and support teams in working more efficiently and effectively.

Programmes for Seagoing Employees

Swire Shipping runs a Safety Awareness Course (SAC) for all seagoing officers and ratings, which is mandatory upon joining the Company and repeated every three years thereafter. All senior officers undergo a three-day course in Singapore while junior officers and ratings undergo a two-day course at their respective manning agencies.

The SAC is designed to equip seagoing employees with the tools and techniques to promote safety at sea. The course includes modules on safety culture, risk management, marine casualty investigation, port state control inspection, marine operations and technical safety. These modules are delivered through a combination of theoretical presentations, group activities, workshops and reflective learning.

Crew Safety and Engagement Forums are held annually in various locations. Throughout the year, forums took place in the Chinese Mainland, Europe, the Philippines and Sri Lanka. During these forums, senior management presented a range of topics, including safety, mental health, anti-harassment, fleet maintenance, responsible use of social media, cybersecurity at sea and crew management. These diverse topics reflect the holistic approach the Company takes toward ensuring the safety and wellbeing of seafarers.

Engagement Workshops were introduced for seafarers as a platform to ensure their voices are heard and to facilitate interaction with fellow seafarers, regardless of rank. These workshops provide an inclusive environment where seafarers can share their experiences, discuss concerns, and build camaraderie across all levels.



With a strong focus on the Swire values, organisational culture, DEI and sustainability, the Company is committed to creating a welcoming, positive, innovative and high performing work environment.



New Safety training for Pacific Islands seafarers

In May 2025, Swire Shipping expanded its Practical Shipboard Safety Course (PSSC) to Fiji, extending the programme beyond the Philippines to support Pacific Islands seafarers. Delivered in partnership with the Pacific Centre of Maritime Studies and local manning agency Alpha Pacific Navigation, the two-day practical course equips junior officers and ratings with essential safety skills, familiarisation with the Company's standards, and industry best practices. The pilot programme involved 13 seafarers from Fiji, Kiribati, and Tuvalu and received positive feedback, with plans underway for subsequent training cohorts.

Swire Shipping regularly conducts other safety-related training, including practical safety courses for ratings, bosun training, and shipboard safety. The Company also sponsors specialised programmes such as welding, navigation safety, main engine type training, technical crane operations, the Senior Officer Attachment Programme, and the Recruitment Evaluation and Assessment Programme.

In addition to safety briefings, senior managers conducted ship visits to share safety messages and emphasise the Company's priority of safety.

Training Shore-based employees

18,057

Number of training hours

16.0

Average training hours per employee
From 11.6 hours in 2024

Average Years of Service
2025

Swire Shipping
Shore-based 5.57 years

Throughout the years, significant efforts have been made to enhance technical aspects and operational competencies, resulting in successful safety improvements. Moving forward, the emphasis will shift toward changing mindsets and behaviours, fostering a safety-centric culture throughout the fleet.

Navigation Safety training is conducted with a focus on the application of Swire Shipping's navigational procedures and highlights the importance of navigation safety under pilotage. Participants take part in group discussions and role plays as well as use case studies of past navigation incidents from the fleet and the industry.

The Save our Steel (SOS) Project is a campaign to educate seagoing employees on the right processes for deck maintenance between dockings, in particular surface preparation and coating.

Swire Shipping partnered with the United Marine Training Center to develop and offer a culinary training programme aimed at enhancing cooks' skills in meeting diverse dietary needs and improving nutrition. This programme equips cooks with the knowledge necessary to prepare nutritious and varied meals, furthering the wellbeing of all crew.

- In 2025, the following training courses were organised:
- Safety Awareness Courses: 60 courses attended by 688 seagoing employees (senior and junior officers and ratings)
 - Other discretionary courses: 97 courses attended by 1,145 seagoing employees

Training Seafarers*

34,104

Number of training hours

18.6

Average training hours per seafarer
From 18.3 hours in 2024

Swire Shipping
Officers 7.41 years
Ratings 5.68 years

Swire Bulk
Officers 6.69 years
Ratings 6.57 years

*Includes both Swire Shipping and Swire Bulk seagoing employees.

Average Training Hours for Shore-based Employees
by Gender and Employee category

	Male	Female
Management	16.2	15.1
Support	10.9	14.0

Number of Seagoing employees trained by Rank and Gender

	Male	Female	
Officer	1,196	134	Total 1,330
Ratings	472	31	Total 503
Total	1,668	165	

All seafarers receive a performance evaluation review conducted by their Master or Chief Engineer at least twice a year. The appraisal looks at personal characteristics, teamwork, aptitude and leadership qualities amongst other job specific skill sets. The process is intended to highlight areas for improvement and training opportunities and identify individual strengths for a robust recognition and promotion programme.

Employee Engagement and Enablement

An Employee Engagement Survey (EES) was conducted in 2025, allowing for comparison with 2022 results. Tracking employee engagement and enablement trends enables the Company to measure operational and performance outcomes over time. The results indicated stable employee engagement at 71%, while employee enablement increased by 2 percentage points to 79%.



Supporting Local Communities

Swire Shipping is committed to supporting key stakeholder communities in the countries in which it operates. This commitment is delivered through its Corporate Philanthropy (CP) programme, which encompasses community investment initiatives, strategic philanthropy, charitable donations, disaster relief and fundraising efforts, as well as *pro bono* or subsidised shipping services and the provision of bursaries.

The Company believes in doing right by its communities and investing in worthy causes, through supporting charities and community organisations as well as employees in need. Key stakeholder communities are defined as those where Swire Shipping has a significant operational presence.

Swire Shipping allocates a proportion of its annual profits to support key stakeholder communities.

Supporting Seafarers

Partnerships with Seafarers Support Organisations

Swire Shipping supports seafarers through its long-term partnerships with The Mission to Seafarers (MtS) and Sailors' Society, who care for and support seafarers of all races, religions and ranks around the world. Support is provided through fundraising events and other collaborations.

Both organisations provide much needed services to seafarers who visit their drop-in centres in ports as well as wellness programmes for seafarers and their families.

CP Donations by Pillars of Support

	Education	25%
	Environment and Biodiversity	18%
	Diversity, Equity and Inclusion	28%
	Supporting Key Stakeholder Communities	29%

Number of Beneficiaries

76 organisations benefitted from support provided

131 shore-based employees spent **693 hours volunteering**

Donations

Monetary donations to charitable and non-charitable organisations

USD 405,126*

**Excludes Project Halo*

In-kind donations
MTP / *pro bono* / discounted shipment

USD 586,918



Support through Discounted Shipments

Shipments	No. of TEUs*	In-kind discounted freight
<i>Pro bono / discounted shipments</i>	144	USD 432,880
<i>Moana Taka Partnership</i>	157	USD 154,038
TOTAL	301	USD 586,918

*TEU - twenty-foot equivalent unit (*a standard shipping container*)



In 2025, Swire Shipping sent four teams to participate in the MtS Adventure Race Japan 2025. Representatives from across the global maritime community gathered in Japan's Izu Peninsula for a gruelling two-day challenge to raise funding for seafarers' welfare support worldwide. Swire Shipping matched every dollar raised by participating colleagues on a dollar-to-dollar basis. The teams raised close to USD 49,000 through fundraising campaigns and matching donations.

The Company also supported the Sailors' Society Crisis Response Network (CRN), a free, 24/7 global service providing practical and emotional support to seafarers, their families, and shipping companies during critical incidents. Over the past decade, CRN trained responders have assisted thousands of individuals in navigating crises such as piracy, shipwrecks, imprisonment, and suicide, including ongoing support beyond the immediate event.



Supporting Education Initiatives

Supporting Underprivileged Youth through Sponsorship of The Propeller Club of Manila

Swire Shipping took on the sponsorship of The Propeller Club of Manila, a non-profit organisation offering fully funded residential scholarships to youth from underprivileged backgrounds. Through this programme, underprivileged youth receive technical and vocational training at the Don Bosco Technical Institute in Manila over 18 months to become fitters / machinists. The sponsorship covered half of the students in the Batch 25 intake. Out of 28 students in the intake, five were female.

In December, 27 scholars graduated, with all securing employment at reputable shipping and maritime companies. Many shared that the scholarship made education possible where it would otherwise have been out of reach, offering not only professional skills but a pathway to stable livelihoods for themselves and their families.

The programme delivers strong, measurable impact with the Social Return on Investment (SROI)* showing that every dollar invested generated USD 55.68 in social value.

*Based on an internally developed SROI methodology.

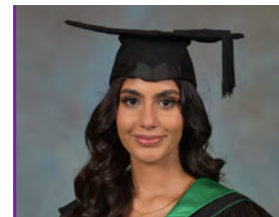
Supporting Education through the UBS



UBS recipient: **Emily Ge**, child of Electro-Technical Officer Qing Li

Studying at university has been one of the biggest challenges of my life, especially as it was my first time living alone in a new city and managing financial pressures on my family and me. Thanks to the generous support of the UBS, much of this stress was eased, giving me the opportunity to make the most of my university experience.

I will be graduating with the Honours in Life Sciences programme at McMaster University, specialising in the Sensory Motor System, and my plan is to pursue a Master's degree and research after graduating. This experience has strengthened my belief in the power of science to shape the future, and I am determined to contribute meaningfully to this field.



UBS recipient: **Nisakya Dias**, child of Captain Niranjana Dias

I graduated with a Bachelor of Civil Engineering (Honours) from the University of South Australia, a proud milestone for my family and me. Being part of the first group of UBS recipients was truly life changing, and I am deeply grateful for the support that made my studies possible.

The bursary eased the financial pressure on my family and allowed me to focus fully on my studies and personal growth. It also gave me the freedom to take part in enriching experiences, including student engineering societies and an internship that built my skills in sustainable construction and project management.

More importantly, the support motivated me to strive for excellence and reinforced my belief that students like me can make a positive difference. I hope to give back in the future, just as Swire Shipping has supported me, and to carry this spirit forward throughout my career.

University Bursary Scheme

The University Bursary Scheme (UBS) aims to provide financial assistance to the children of Swire Shipping employees ashore or at sea, by helping them pursue a full-time degree course at a university. In 2025, there were five students receiving assistance, with two successfully obtaining their Bachelor degrees.

Scholarships

Swire Shipping is proud to support the Singapore Maritime Foundation, through continuing support of the MaritimeONE Scholarship, and as a first-time sponsor of the Tripartite Maritime Scholarships, which are awarded to students aspiring to be captains or chief engineers of ocean-going ships. Swire Shipping sponsored one scholarship in 2025.



TomoWork's Talent Accelerator Programme in Singapore

Talent Accelerator Programme (TAP), the flagship programme of TomoWork, is designed to facilitate the smooth transition of graduating students with special educational needs from various Institutes of Higher Learning into the professional workforce. The programme incorporates transformative elements such as personal growth workshops, career readiness sessions, coaching, essential soft skills workshops and e-learning experiences, aiming to equip participants with in-demand skills and certifications. The highlight of the programme is the collaborative resolution of real-life business challenges sponsored by corporate partners, providing participants with a platform to demonstrate their abilities during the public showcase day.

In 2025, Swire Shipping's sponsored project focused on enhancing the customer online journey, aiming to improve user engagement and reduce drop-off rates on its website. The Company supported four students over a 10-week period, combined with mentorship sessions.

Supporting Key Stakeholder Communities

"50 Days of Giving" in celebration of PNG's Golden Jubilee

In August 2025, Swire Shipping's PNG teams launched "50 Days of Giving" to mark the country's 50th Independence Anniversary. Employees across Port Moresby, Lae, and regional branches supported local communities through donations, charitable outreach, and environmental initiatives, including waste management improvements, mangrove planting, educational support, health awareness activities, and blood donation drives. The campaign reflected the Company's commitment to responsible corporate citizenship and community partnership across PNG.



Support via Provision of Pro Bono / Discounted Shipments

Swire Shipping has been supporting various organisations through *pro bono* / discounted shipments. A number of long-term partnerships with charitable and non-profit organisations have been established in countries where the Company operates. A total of 144 twenty-foot equivalent units (TEU) were shipped in 2025 for more than 20 charities / organisations. This amounted to USD 432,880 in in-kind contributions.

Story 1: Swire Shipping shipped building materials used in the construction of the Ha'ato'u Evacuation Multipurpose Community Hall in Tonga. This logistical support was critical to the timely completion of the hall, which will serve as both an emergency evacuation centre and a community facility. The project reflects Swire Shipping's commitment to supporting Pacific Island communities through practical, in-kind contributions that strengthen resilience and deliver long-term social benefits.

Story 2: Swire Shipping supported Pacific Pathways for the shipment of desks, chairs, and playground equipment from New Zealand to Vanuatu. The in-kind logistics support benefited schools in remote inland communities, including the installation of a primary school's first ever playground and the replacement of kindergarten equipment damaged by Cyclone Harold in 2020.

Pacific School Furniture Programme

Swire Shipping is working with Australian Anglican and Catholic private schools, and local partners on upcycling donated school supplies and furniture to benefit communities in need in the Pacific Islands.

Many schools in the Pacific Islands often lack infrastructure and equipment, with children taking their lessons on the floor. To ensure that the donations are delivered to the right schools, Swire Shipping works closely with partners to select schools that are in need.

Swire Shipping has a Memorandum of Understanding (MOU) with The City Pharmacy Ltd (CPL) Foundation Inc., driving the Pacific School Furniture Programme in PNG. Under the MOU, CPL Foundation will identify schools-in-need within the local communities and assess their specific requirements while Swire Shipping takes responsibility for securing the furniture donations from schools in Australia and providing shipping.



Photo credit: CPL Foundation

In 2025, in partnership with CPL Foundation Inc., Swire Shipping supported the donation of nearly 1,000 pieces of refurbished school furniture from Australia to Bowali Primary School in Lae, PNG. The donation furnished 28 classrooms and the school library, benefiting more than 1,500 students and 40 teachers, and improving the learning environment in one of PNG's key urban centres. This project was also supported by Steamships Group, including Consort Shipping, East West Transport and JV Ports.

"At CPL Foundation, we strive to create meaningful change by supporting communities in health, education, and sustainable development. This donation reflects our commitment to giving children the resources they need to learn and thrive. By working with trusted partners like Swire Shipping, we are helping build brighter futures for young Papua New Guineans."
Deborah Alois, Manager, CPL Foundation Inc.



Photo credit: CPL Foundation

Under this project a total of **12 TEUs of second-hand furniture** were shipped to PNG, Fiji, Tonga and the Solomon Islands.



Employee Volunteering

Supporting local communities can also be a source of inspiration and motivation for employees by strengthening their connection to these communities and promoting employee attraction and retention.

Swire Shipping spearheads meaningful community partnerships and corporate volunteering events for employees to raise awareness of the work of non-profit organisations and charities. Employees can get up to two days of volunteering work leave which they can use for volunteering activities they do outside of work.

In 2025, **131 employees** participated in **15 events** organised by the Company, contributing to **693 volunteering hours**.

Various volunteering activities were carried out across the countries where Swire Shipping has offices. These activities addressed a diverse range of environmental and social priorities, including community welfare, education, and environmental stewardship. Through participation in these initiatives, employees were able to contribute meaningfully to local communities, fostering a stronger sense of purpose and reinforcing the Company's commitment to responsible and inclusive engagement.



Serving the Community with Willing Hearts

In July 2025, employees from the Singapore office volunteered at Willing Hearts, Singapore's largest soup kitchen, supporting the preparation and distribution of meals to vulnerable communities. The team assisted with food preparation, kitchen cleaning, and meal deliveries to lower income households across the city. The volunteering activity fostered teamwork and purpose, while deepening participants' appreciation of the vital role charities such as Willing Hearts play in supporting local communities.

Annual Christmas Charity Drive in Tonga

Since its launch in 2023, Swire Shipping's annual Christmas charity drive in Tonga, delivered in partnership with Her Majesty Queen Nanasipau'u's Charity, has supported vulnerable members of local communities. In 2025, employees and partners prepared and donated 168 care packages containing essential household items. The packages were distributed to elderly, disabled, and vulnerable individuals across local churches and communities, including Eua Island.



Sharing Is Caring in Seattle

In late 2025, Swire Shipping supported local communities in Seattle by preparing care packages for seafarers and individuals experiencing homelessness. Working with the Mission to Seafarers, colleagues and customers packed ditty bags for seafarers transiting the Port of Seattle, including personal care items, snacks, warm clothing, and handwritten messages of encouragement. The team also continued its annual tradition of assembling winter care packages for the local homeless community. These packs included essential winter and hygiene items and were delivered to the Puyallup Food Bank for distribution. This initiative highlights the positive impact of collective action in supporting vulnerable communities during the winter months.

Employee Fundraising Matching Assistance Scheme

Swire Shipping has an Employee Fundraising Matching Assistance (EFMA) scheme in place, accessible to all full-time employees who have passed their probation period. Administered by the Sustainability team, the Company will match employees' fundraising efforts if the proposal meets the stipulated criteria.

In July 2025, the Auckland team participated in the **Give a Kid a Blanket** winter donation drive, collecting blankets, bedding, and warm clothing to support children and families in need. The initiative drew strong support from colleagues and neighbouring tenants, with Swire Shipping additionally contributing a donation to the charity through EFMA scheme. The annual drive reflects ongoing community engagement and a shared commitment to supporting vulnerable families during winter.

In August 2025, Sydney based employees participated in the **Vinnies Community Sleepout**, an annual fundraising initiative organised by the St Vincent de Paul Society to raise awareness of homelessness and social disadvantage. The Sleepout challenges participants to experience one night sleeping on the streets, helping to build understanding of the harsh realities faced by people experiencing homelessness, while raising funds to support Vinnies' frontline services. The initiative underscored the importance of community engagement and solidarity in addressing social hardship. The company again matched employee donations, doubling the total funds raised for the charity.



Supporting local communities can be a source of inspiration and motivation for employees.



Supporting DEI Initiatives

Women in Maritime Programme

Swire Shipping partners with Pacific Towing, the Australian Government and Consort Express Lines on the Women in Maritime Programme, which aims to empower and encourage more females to pursue a career in the maritime industry.

As part of the programme, Swire Shipping provides cadets with valuable international sea time aboard its vessels, allowing them to experience ports in Singapore, Vietnam, Australia, New Zealand and Thailand. In 2025, 17 young Papua New Guinean women joined the cadet programme, designed to develop Officers of the Watch (Deck or Engine), also known as Class 3 Deck Officer and Class 3 Engineer. During the year, one cadet successfully completed her training and joined the Company as a 4th Engineer, becoming the first Papua New Guinean female Engineer Officer.

Community Programmes in India

Swire Shipping partnered with Enrich Lives Foundation, a non-governmental organisation in India, on two projects aimed at improving the quality of life for beneficiaries through the provision of educational facilities and development of skills.

Ashiyana Day Care Centre offers a safe and nurturing environment for underprivileged children, fostering their holistic development, education and protection. The centre supports the educational needs of up to 50 children, helping ensure they receive the care and learning opportunities they deserve. Additionally, it provides mothers and guardians with a secure place to leave their children while they pursue their own goals outside the home.

The initiative delivered positive educational and social outcomes, including:

- 30 girls from rag-picking families benefiting from access to education and support.
- Improved literacy and numeracy skills, with three girls successfully enrolling at the mainstream school.
- Positive shifts in parental attitudes, with families moving from initial hesitation to active support for their daughters' education.



From Picking Rags to Reading

Once denied the chance of an education, Mohini, Riddhi, and Deepali are now proudly in school, wearing uniforms, carrying books, and dreaming of a different future. What began with care and opportunity has grown into confidence and hope, inspiring other girls to follow their path. Their journey shows how access to education can transform lives and how every child, given the right support, can step into a brighter future.

The *Empowering Women through Skill Development and Entrepreneurship* project provides women with a dedicated space to learn and opportunities to work, enabling them to step out of their traditional roles as homemakers and become financial providers. By empowering women, the project boosts their confidence as they gain strength from their financial independence. This initiative aims to equip 160 women with marketable skills such as tailoring, embroidery, calligraphy, and more. Additionally, it offers entrepreneurship training and support, and facilitates market linkages to ensure sustainable income generation.

The project delivered significant economic and social outcomes over the year:

- 240 women received skills training, up from 26 in the previous year.
- 101 participants successfully monetised their new skills.
- Monthly incomes increased, ranging from USD 36-144.

Beyond income generation, the programme contributed to renewed dignity, confidence, and independence amongst participants, enabling them to take greater control of their livelihoods. Households also benefited from improved financial stability, supported by new skills and diversified income opportunities.

Stitching Her Way to Dignity

At 18, Chand felt lost with no clear future. Joining the tailoring course changed her life. She mastered stitching, started earning even before completing the training, and now supports her family with pride. Today, Chand shines with confidence, dignity, and independence, proving that daughters can be pillars of strength too.

Supporting Samoa Victim Support Group

Samoa Victim Support Group (SVSG) was established in 2005 to provide support to the victims of sexual crimes, domestic violence, harassment in the workplace and victims of poverty. SVSG also seeks to protect and promote the rights of children specifically the right to be free from abuse.

Under this programme, Swire Shipping provided funding in 2025 for an additional project aimed at empowering survivors through vocational and creative skills at the Campus of Hope. The project focused on developing practical skills such as sewing, baking, screen printing, and arts and crafts to support mental healing, building confidence, and fostering economic independence. The funding enabled the provision of essential equipment, materials, and skilled facilitators, helping to create a safe and culturally enriching environment that supports trauma recovery and sustainable livelihood development.





Protecting the Environment and Biodiversity

Mangrove Research and Rejuvenation Programme in Fiji

Project Halo is a five-year research and development initiative (launched in 2024) through a partnership between Swire Shipping and the University of New South Wales (UNSW), with endorsement from the Fijian government. The project implements innovative nature-based methodologies to restore mangrove ecosystems in both urban and rural landscapes in Fiji while supporting education, biodiversity stewardship, and coastal community resilience.

The collaborative research project implemented by UNSW and the University of the South Pacific focuses on developing and trialling innovative mangrove-integrated coastal infrastructure and pontoon systems alongside on the ground tidal restoration efforts of degraded and abandoned agricultural lands carried out in partnership with local communities along the coast of Fiji's two main islands, Viti Levu and Vanua Levu.

Mangrove forests are critical nature-based climate solutions, offering coastal protection, supporting biodiversity, and storing significantly higher levels of carbon than many terrestrial ecosystems. Project Halo seeks to research scalable mangrove-based solutions for carbon capture and long-term ecosystem restoration while measuring the direct benefits to livelihoods as well and the environment.

In 2025, the first Impact Report was published, highlighting early progress and milestones achieved to date, including:

- Trials of world-first Mangrove Integrated Coastal Infrastructure (MICI) pontoon systems in Australia and Fiji;
- Deployment readiness of over 200 mangrove seedlings in Walu Bay, Suva, with additional sites shortlisted for expanded deployment;
- Strong support at both the national and community level in Fiji for tidal restoration approaches to rehabilitate degraded coastal land;
- Identification of six priority sites for community consultation and restoration planning; and
- Ongoing community engagement to support future community-led restoration.

The project aims to deliver lasting environmental, social, and economic benefits for Fiji and serves as a pilot project for scalable replication across the wider Pacific region.

For more information, visit:

<https://project-halo.org/news/project-halo-releases-its-2025-impact-report>
<https://project-halo.org>

Photo credit: University of New South Wales



Mangrove forests are critical nature-based climate solutions, offering coastal protection, supporting biodiversity, and storing significantly higher levels of carbon than many terrestrial ecosystems.



Waste Recycling in the Pacific Islands

Moana Taka Partnership

Waste management is a pressing issue in the Pacific Islands. Swire Shipping's *Moana Taka Partnership* (MTP) is a collaboration with The Secretariat of the Pacific Regional Environment Programme to address this issue. Under the MTP, Swire Shipping enables private sector companies and governments to move recyclable waste out of the Pacific Islands where it is accumulating to countries with competent and sustainable recycling plants, ensuring that waste products from oil to plastics are properly recycled and processed.



Under the MTP, Swire Shipping provides both the containers and ocean freight carriage on a *pro bono* basis, as well as dedicated resources to support the programme and work on scaling up the initiative across the Pacific region.

This partnership connects government and commerce together for the first time in the waste stream removal / treatment area for the benefit of all and helps resolve a long-standing environmental and social issue. 21 Pacific Islands Countries and Territories (PICTs) are eligible for the programme.

Since the start of the programme in 2018, 5,634 tonnes (498 TEU) of recyclable waste have been shipped out from the PICTs.

In 2025, 1,789 tonnes of plastic, paper / cardboard and e-waste were shipped from Fiji, PNG and Samoa (157 TEU).

MTP aims to address SDG 12 (Responsible Consumption and Production), 14 (Life Below Water) and 15 (Life on Land).

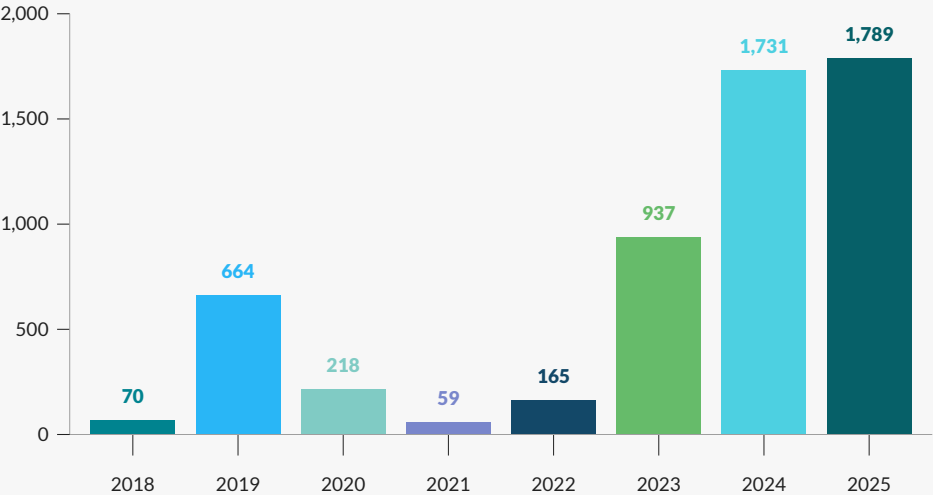
Enabling Circularity through the Moana Taka Partnership

Since joining the MTP in 2023, Coca-Cola Europacific Partners (CCEP) has shipped 184 TEUs containing 1,935 tonnes of recyclable plastic to accredited overseas recycling facilities, preventing plastic from entering landfills, dumpsites, and coastal environments. Enabled by Swire Shipping's South Pacific network, CCEP expanded its plastic recovery operations beyond Fiji to Samoa, PNG, the Cook Islands, and Vanuatu, establishing one of the region's most effective multi-country collection networks.

This collaboration demonstrates how the MTP enables the PICTs and private sector partners to access recycling markets that would otherwise be financially inaccessible. By combining CCEP's commitment to responsible product stewardship with Swire Shipping's logistical capability, the partnership provides a practical and scalable circular economy model delivering long-term environmental benefits to island communities.

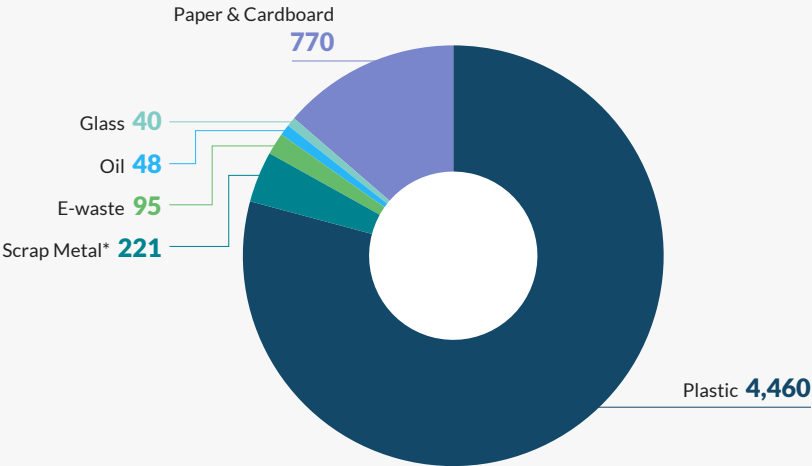
Tonnes of Recyclable Waste Shipped

Weight (tonnes)



Type of Waste Shipped (2018 - 2025)

Weight (tonnes)



*Scrap metal is no longer an eligible commodity under MTP.



Nationwide Recycling Campaign in Fiji

The nationwide Recycling Campaign in Fiji was designed to promote community awareness and participation in recycling practices. As part of the initiative, players from the Swire Shipping Fijian Drua rugby team, proudly sponsored by Swire Shipping, served as recycling ambassadors. They encouraged fans before games to adopt better recycling habits and to bring recyclable items to designated collection hubs at match venues.

The campaign was implemented in partnership with Mission Pacific, the Ministry of Environment, Lautoka City Council, and the Fiji Sports Council. Across seven games held during the year, approximately 3,000 kg of recyclable waste was collected and later shipped under the MTP programme.



Partnership with Endangered Species International, the Philippines

Swire Shipping partners with Endangered Species International (ESI) to support biodiversity conservation at the Mt. Matutum Protected Landscape and Sarangani Bay Protected Seascape in the Philippines. ESI's work focuses on rainforest restoration, habitat rehabilitation, mangrove and coral reef conservation, community education, and the development of alternative livelihoods within protected areas.

Under the partnership, Swire Shipping seafarers volunteer with ESI, contributing directly to ecosystem restoration and promoting environmental stewardship within local communities. During the year, volunteers supported a range of on-the-ground conservation activities, including:

- Collected and bagged 1,427 wildings / seedlings
- Prepared 100 bags of soil for the seedlings
- Planted 1,095 trees
- Conducted maintenance of 1,038 trees
- Collected 24 bags of garbage

Under the partnership, **Swire Shipping seafarers volunteer with ESI**, contributing directly to ecosystem restoration and promoting environmental stewardship within local communities.



Ethical Business Conduct

Swire Shipping is committed to act with integrity, transparency and accountability. The Company has high standards of business ethics and corporate governance, with zero tolerance towards any corrupt practices. This includes curtailing the practice of facilitation payments and conducting due diligence on the ethical record of transactional partners, customers and suppliers. The Corporate Code of Conduct (CoC), together with other policies and internal controls, establishes a framework to support the prevention, detection and management of corruption and anti-competitive / anti-trust behaviours.

The Company carries out training for all employees testing their understanding of these principles and how they apply to employees' daily work / duties. The governance compliance training programme covers:

- Corporate CoC;
- Global Anti-Bribery*;
- Global Anti-Trust*;
- Preventing Harassment in the Global Workplace;
- Modern Slavery Act*;
- Cyber Security Awareness;
- General Data Protection Regulation; and
- Sustainability in Swire Shipping**.

This training is held annually for existing employees and is part of the induction programme for new employees. 100% of employees completed this training in 2025.

Any and all incidents of potential or actual non-compliance are reported to the Swire Shipping Audit Committee and investigated.

Swire Shipping has been a member of the Maritime Anti-Corruption Network (MACN) since 2015 and takes a strong stance against corruption, refusing any requests for facilitation payments on board owned and managed vessels. Any requests for small items, ranging from cigarettes to alcohol and soft drinks, etc., are being recorded and reported to MACN.

Swire Shipping conducts thorough sanctions checks and mitigates risks by fostering a robust sanctions compliance culture throughout the organisation. This includes implementing comprehensive controls and relevant procedures across all business operations.

Swire Shipping was not involved in any legal actions for anti-competitive behaviour, anti-money laundering, anti-trust, or monopolistic practices, and thus no sanctions, financial or otherwise, were imposed in 2025.

**Based on the UK Acts, but applicable to all operations globally.*

***Biennial*



Swire Shipping conducts thorough sanctions checks and mitigates risks **by fostering a robust sanctions compliance culture throughout the organisation.**



Fines and Grievances

Swire Shipping maintains a Whistleblowing Policy and supporting procedures that enable both shore-based and seagoing employees to report concerns related to health, safety, environmental issues, or regulatory compliance. Reports can be made through confidential channels, including the option to remain anonymous where no follow up is requested. All employees are encouraged to raise concerns through these mechanisms.

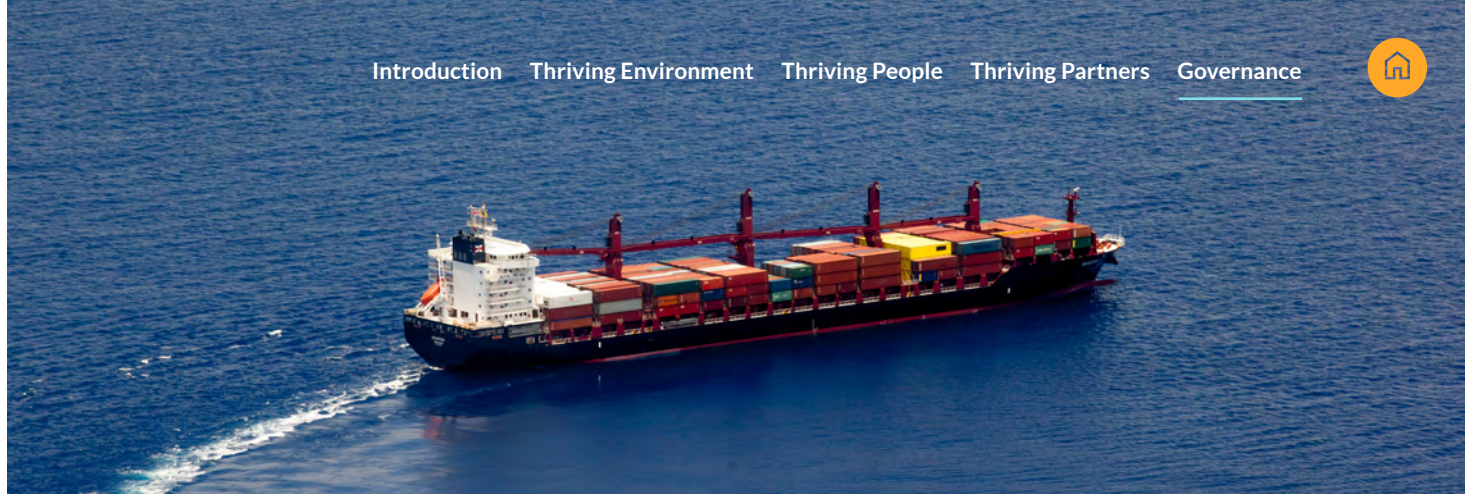
The Whistleblowing Policy, including details of the reporting process, is accessible to all employees and publicly available on the Company's website. In addition, Swire Shipping provides a Confidential Reporting hotline to facilitate secure reporting.

The following issues were reported, investigated and dealt with appropriately, in line with the Company's policies and procedures during 2025 (**14 reported: five addressed, nine unsubstantiated**):

Potential Health and Safety Breaches / Issues – **one reported but unsubstantiated**.

Case 1: A crew member raised concern over the Chief Officer instruction of carrying out a task. It was found to be unsubstantiated.

Swire Shipping maintains Whistleblowing Policy and supporting procedures that enable both shore-based and seagoing employees to report concerns related to health, safety, environmental issues, or regulatory compliance.



Potential Cases of Harassment or Discrimination on any grounds (Age, Race, Religion, Ability, Gender, Gender Identity, Sexual Orientation, etc.), verbal or non-verbal – **eight reported, five substantiated**.

- Case 1: The Second Officer felt hurt by the Master's comment. It was investigated and found to be unsubstantiated.
- Case 2: The allegations by the Third Officer about the Master's inconsistent leadership and hostile responses were unfounded.
- Case 3: The allegation by the Second Engineer against the Fourth Engineer of bullying behaviour was not substantiated.
- Case 4: Complaint of threatening behaviour against Master by the Second Officer. Claim was substantiated and written warning was issued.
- Case 5: A shore-based employee reported a case of sexual harassment. The allegation was investigated and substantiated, resulting in the termination of employment.
- Cases 6-8: Three potential cases of sexual harassment were reported on board vessels. All were investigated and resulted in termination of the employment contract.

Potential Breach of Corporate CoC with regards to Malpractice, Misconduct, Wilful Negligence, etc. – **one reported but unsubstantiated**.

- Case 1: The allegation that the Bosun slept during afternoon working hours was unfounded.

Potential Breach of Corporate CoC with respect to Bribery, Corruption, Facilitation Payments etc. – **none reported**.

Potential Breach of Human rights or Labour practices – **four reported but unsubstantiated**.

- Case 1: A seafarer alleged that the Fourth Engineer was not competent for the role. The allegation was investigated and found to be unsubstantiated.
- Case 2: A seafarer complained about beer not being issued by the Master. The complainant was informed of the procedure followed on board.
- Case 3: The Fourth Engineer raised a complaint stating that he was unfairly denied re-employment. Case was unsubstantiated as the Fourth Engineer's performance did not meet Company's required standards.
- Case 4: The complaint raised by the Cook alleging constructive dismissal and unjustified disadvantage was not substantiated.

There were no incidents of non-compliance with environmental regulations.



Supply Chain Management

Swire Shipping works with thousands of diverse suppliers globally, with the majority located in Australia, New Zealand, PNG, Singapore and USA. Together with key internal stakeholders, the Procurement team aims to ensure that suppliers adhere to the same ESG standards as Swire Shipping.

Swire Shipping's supply chain covers port operations, e.g. services required at port and terminals, related to loading and discharging of cargo, and inland transportation, e.g. container movement related services. Bunker procurement is outsourced to a third party. Swire Shipping provides technical ship management services ranging from regulatory compliance, repairs, maintenance and crew management to the procurement of spares and supplies for the vessels.

Swire Shipping is an end user of products and services and does not manufacture any goods or use raw materials.



Photo Credit: Soundview Photography

By understanding its supply chain risks, conducting due diligence on suppliers and supply chain partners, Swire Shipping endeavours to ensure that its supply chain is compliant with all regulatory, environmental and health and safety requirements, as well as free of human rights violations and modern slavery.

The Company is dedicated to promoting sustainable and responsible practices and therefore has incorporated a number of requirements into its Procurement Policy. As a minimum, all suppliers are required to follow the Supplier CoC.

New supplier contracts are assessed against environmental and social criteria prior to awarding the contract. In 2025, 46% of new supplier contracts awarded were assessed.

Swire Shipping's critical suppliers framework is in place to identify critical suppliers, using risk factors including supply chain risk, Transparency International's Corruption Perception Index, Global Slavery Index's Vulnerability score, country-level risks and business leverage. To supplement the framework, Swire Shipping joined the Achilles Maritime Network in 2025, an independent platform that facilitates ESG compliance and regulatory alignment.

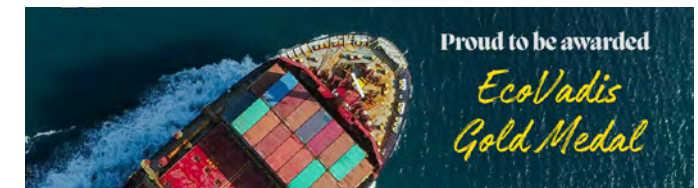
The Network brings together shipowners and operators, as well as partners within the maritime value chain, to achieve a standardised benchmark for safety, labour rights, ethics and environmental performance. Critical suppliers identified by the framework are invited to be assessed by Achilles. In 2025, nine Swire Shipping suppliers have been assessed. No major issues have been flagged.

Swire Shipping uses several manning agencies in various countries around the world. The Company carries out annual audits of its manning agencies to assess that they are in continued compliance with the MLC 2006, national and international regulations and the Company's standards.

For its chartered-in fleet, Swire Shipping endeavours to only select vessels that are registered under flag states under the Paris MOU's Whitelist and that obtain a RightShip Safety score of three and above. RightShip assesses and maintains the vetting status of vessels subject to overall safety and operational performance in the last five years. The assessment covers *inter alia* safety, regulatory compliance and human rights criteria including living and working standards, protection of seafarers' rights and conditions of employment.

Swire Shipping developed a voluntary questionnaire for crew members of the chartered-in fleet to better understand risks that include human rights and modern slavery. The questionnaire is available online in English, Chinese and Tagalog. This enables the crew to respond directly using their phones, ensuring confidentiality of responses. Questionnaires were distributed to 15 chartered-in vessels in 2025, with responses received from 12 vessels (80% response rate). No major issues were found.

Swire Shipping held a *Gold Medal* for its sustainability efforts from EcoVadis during 2025.



Together with key internal stakeholders, the Procurement team aims to ensure that **suppliers adhere to the same ESG standards as Swire Shipping.**



Data Privacy and Cybersecurity

In the maritime sector, increased automation and integration via online platforms have increased the risk of cyberattacks that threaten to halt operations and impact the safety of crew on board. Swire Shipping takes these risks seriously and has identified "Data Privacy and Cybersecurity" as a material issue for the business.

Information Security and IT Governance Policies are in place and the Company recognises the importance of cybersecurity for both offices and vessels. Information security risk assessments are performed for all information systems on a regular basis in order to identify key information risks and determine the controls required to keep those risks within acceptable limits. The Company is committed to providing relevant education and training to users to ensure they understand the importance of information security and appropriate care when handling confidential information.

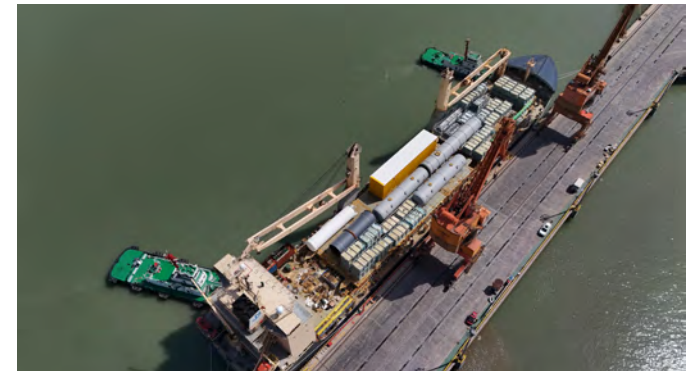
Swire Shipping values the privacy of personal data collected from business customers, suppliers and partners and is committed to protecting the privacy and security of all personal data in accordance

with relevant Data Protection Legislation. Swire Shipping has been awarded the Data Protection Trustmark certification by Singapore's Infocomm Media Development Authority, underscoring its responsible data protection practices.

The Data Protection and Privacy Policy together with the Employee Data Protection Policy, outline how personal data is collected, used, shared and stored, with rights of access and complaints procedures clearly stated. The Data Protection Officer is responsible for ensuring the Company's full compliance with all applicable data protection laws and regulations. For more information, please see the Data Protection and Privacy Policy on the website.

All employees must complete the Cybersecurity Awareness and Data Protection training modules and pass the short exams online as part of the annual governance compliance training programme.

100% of employees assigned the Data Protection and Cybersecurity Awareness training modules completed the training.



Memberships and Associations

*Through parent company, John Swire & Sons Ltd.



