

NAVIGATING TOWARDS A

SUSTAINABILITY REPORT 2026

SUSTAINABLE FUTURE

ONE
OCEAN NETWORK EXPRESS



About This Report

In this annual sustainability report, Ocean Network Express (ONE) Pte. Ltd. outlines our progress and performance regarding our key sustainability commitments and material issues.

Reporting Period, Boundary and Scope

The reporting scope for this report covers the period 1 April 2025 to 31 March 2026, aligned with ONE's financial reporting cycle. The scope of this report covers all entities over which ONE exercises operational control, including ONE's liner network services and terminals operations. The report does not cover our inland services or minority interests.

Restatements of data, as well as further notes to the performance data included in this report can be found on pages 55 to 64.

This report has been approved by ONE's Executive Committee and is published on 18 September 2026.

Global Reporting Initiative (GRI) Standards

For the reporting period of 1 April 2025 to 31 March 2026, ONE has prepared this report in accordance with the GRI Standards. To ensure that the information presented is accurate, balanced, clear, and reliable, the organization has adhered to the Reporting Principles from the GRI Standards: Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability Context, Timeliness, and Verifiability. For a full list of disclosures reported, please refer to the GRI Content Index on pages 65-74.

K.R.C. Trucking Co., Ltd. falls within ONE's operational control boundary; however, it has been excluded from the scope of this report as data collection for the entity remains in progress.

External Assurance

To ensure the reliability of the reported information, all data within this document has been subject to a rigorous internal review process. Furthermore, we have obtained independent external assurance for selected key disclosures. The Chief Executive Officer maintains overall oversight and responsibility for approving the external assurance process. Details regarding the assurance statement and the specific scope of the data assured can be found on pages 82-84.

Assurance is in accordance with the Singapore Standard on Assurance Engagements SSAE 3000 (Revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information and SSAE 3410 - Assurance Engagements on Greenhouse Gas Statements.

Restatements of Information

To align with global reporting standards and ensure organizational alignment, we are standardizing our metrics across all emissions scopes. Historically, YTI and Scope 3 data has been reported in tCO₂e. Moving forward, all reporting will transition from tCO₂ to tCO₂e, bringing the rest of our inventory in line.

Historical data from FY2023 to FY2024 for Scope 1 and Scope 2 emissions has been restated from tCO₂ to tCO₂e, and our operational emission intensity metrics have been restated to gCO₂e/TEU-km.

Contact

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

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



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FY2025 Performance Highlights

OUR GREEN STRATEGY

65%

Reduction in Scope 1 emissions intensity against 2008 baseline*



ONE LEAF+ service delivered to customers, reducing cargo-related emissions through the utilization of alternative fuels

14

ONE S-Series vessels delivered, incorporating fuel-efficient designs and future-fuel readiness for methanol and ammonia

OUR DIGITAL STRATEGY



Communication quality improved to

83%



10%

Ratio of electronic Bill of Lading



93%

Customer bookings done via digital platform

OUR PEOPLE

50%

Women in our workforce



26

Hours spent on learning and development per employee on average



ZERO

Fatalities recorded since the start of ONE's operations



26,043

Hours volunteered by employees for Corporate Social Responsibility ("CSR") activities



Over US\$900,000

in donations to charitable organizations and causes

● ● ● Performance highlights presented are based on data from FY2025 (1 Apr 2025 to 31 Mar 2026)

*Emissions intensity measures CO₂e per TEU-km transported. A reduction in intensity reflects improved efficiency and does not equate to a reduction in ONE's absolute emissions.



Message from our CEO

Dear Stakeholders,

It is a privilege to present ONE's annual Sustainability Report, and my first as Chief Executive Officer. The foundations set out in these pages are the work of many hands and minds over years, and I am grateful to my predecessor and to colleagues across the company for the progress they represent. As a company built on trust, service excellence and a long-term commitment to our stakeholders, we remain steadfast in advancing our sustainability journey and take pride in the progress we continue to make. I am proud to lead the company through the next chapter, as we push for a clear framework toward net zero by 2050.

The past year has been a defining one for both the shipping industry and ONE. Geopolitical uncertainty and an increasingly complex regulatory landscape continued to reshape our industry, reinforcing the need for resilience, innovation and long-term thinking. Guided by our ONE 2030 Strategy, sustainability remains embedded in the decisions we make every day.

Accelerating Decarbonization Towards Net Zero

Decarbonizing shipping is one of the defining challenges of our generation, and ONE remains committed to playing our part. We believe the energy transition will require a multidisciplinary approach, from investing in dual fuel vessels, providing low-carbon services such as ONE LEAF+ for our customers and optimizing our operations to reduce emissions.

The path to net zero requires not just our investment and innovation, but a clear and consistent international framework to guide long-term decisions. We will continue to work with industry partners and regulators to help shape that framework, while staying the course on our own decarbonization journey.

Empowering Our People

Our people remain the driving force behind ONE's success, and we work to create an environment where they can grow, contribute and thrive. We are also committed to the well-being,

“We remain committed to sustainable growth, reducing emissions, and delivering long-term value through innovation and operational excellence.”





capability development and career progression of our seafarers, whose professionalism and dedication keep global trade moving every day.

In addition, developing the next generation of maritime talent remains central to our long-term success, and we invest in scholarships, early-career pathways and cadet training, details of which are covered in this Report.

Driving Operational Excellence Through Digital Transformation

Operational excellence has always been a defining characteristic of ONE. We continue to

invest in digital capabilities that strengthen our operations and enhance the service we deliver to our customers. Underpinning this is a commitment to making more informed, data-driven decisions. Our ongoing investment in CHORUS, our integrated operations system, together with our growing adoption of AI and digital technologies, strengthens our resilience and positions ONE for long-term success.

Looking Ahead

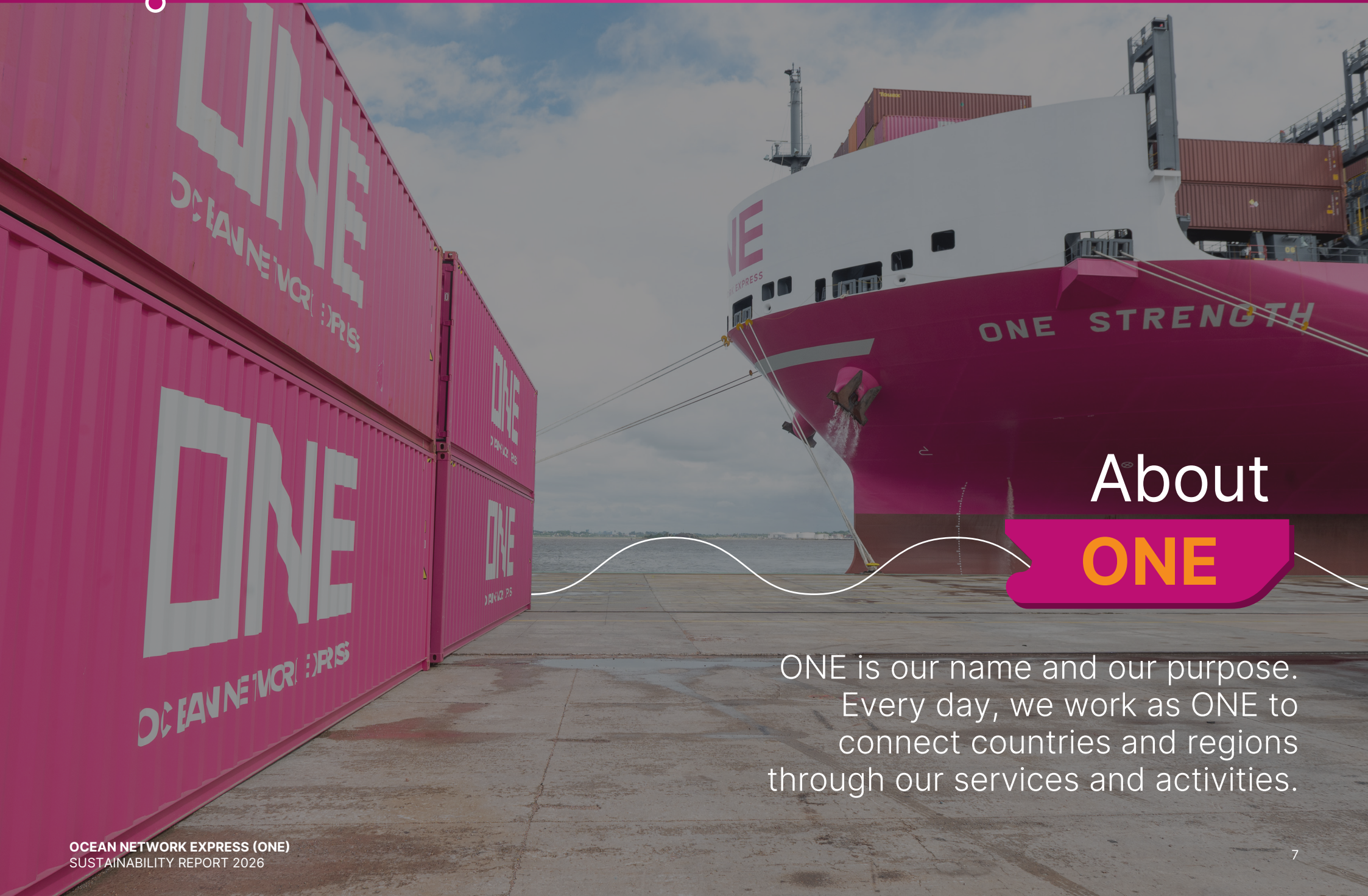
The next chapter of our journey is about building a stronger, more agile and more

sustainable organization. This is the work we have set out under ONE 2.0. The challenges facing our industry will continue to evolve, but so will the opportunities. On behalf of everyone at ONE, I would like to thank our employees, customers, partners and stakeholders for your continued trust and support. Together, we will move the world forward - responsibly, resiliently and sustainably.

Sincerely,

Till Ole Barrelet
Chief Executive Officer





About **ONE**

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



OUR CORE VALUES



LEAN & AGILE

Break through conventions to quickly turn ideas into reality



RELIABILITY

Deliver stable and sustainable professional services



INNOVATION

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



CHALLENGE

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



QUALITY

Pursue the best quality to always exceed customer expectations



BEST PRACTICE

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



TEAMWORK

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



CUSTOMER SATISFACTION

Focus on customer needs and deliver satisfaction that exceeds expectations

Our eight Core Values guide how we think, act, and work as a company. They shape everyday decisions as much as long-term strategy, ensuring consistency globally.





ONE'S BUSINESS CREDO

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

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

1. GOOD FAITH BUSINESS ACTIVITIES

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

2. ENVIRONMENTAL AND SAFETY INITIATIVES

We undertake initiatives to enhance safety and to preserve the marine environment and natural ecosystems, and seek to develop and refine safe, environment-friendly transportation technologies.

3. ENHANCED SECURITY

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

4. COMPLIANCE WITH LAWS AND ORDINANCES, RESPECT FOR HUMAN RIGHTS

We recognize our role in society and act in a manner that is fair and just by complying with national laws and ordinances and international norms. Corporate activities should adhere to social mores, respect human rights, honor local customs and practices, and address the concerns and interests of stakeholders.

5. EXCLUSION OF ANTISOCIAL ACTIVITIES

We resolutely stand against all antisocial forces and organizations that threaten the order and safety of civic life.

6. DISCLOSURE OF INFORMATION AND COMMUNICATION WITH SOCIETY

We disclose corporate information in a proactive and fair manner, rigorously protect and manage the privacy and personal information of our customers, employees and everyone involved in our business activities.

7. SOCIAL CONTRIBUTION ACTIVITIES

We proactively contribute to social activities as a good corporate citizen.

8. PRESERVATION OF FAVORABLE WORK ENVIRONMENTS

We respect the diversity, individuality, and humanity of employees and facilitate the activities of a diverse workforce. We make every effort to preserve favorable work environments.





COMPANY PROFILE

ONE is a privately held global container shipping carrier with a service network spanning more than 120 countries. We offer comprehensive, end-to-end logistics solutions by integrating coastal operations with inland transportation services, including rail, barge, and trucking. We maintain a diverse cargo portfolio that encompasses consumer goods, machinery, automotive components, electronics, industrial materials, chemicals, food items, agricultural products, metals, and pharmaceuticals. To effectively accommodate these requirements, we operate a variety of container types, including dry containers for general freight, reefer containers for temperature-sensitive shipments, and flat rack or open-top containers for heavy, oversized, or lengthy items. In addition to our core coastal operations, we provide integrated end-to-end shipping solutions that incorporate inland logistics via rail, barge, and truck, supported by value-added services such as market intelligence, e-commerce integration, and operational asset procurement.

As a ship operator and owner, ONE oversees voyage planning, vessel scheduling, and bunkering logistics. While our operations primarily rely on chartered vessels, we maintain close partnerships with the respective vessel owners, who hold responsibility for vessel maintenance and crew wellbeing. Our Marine Safety

SCALE OF OPERATIONS

Figures here as of 31 March 2026



Over **9,000** employees in **50** countries across **170** local offices, regional HQs and Global HQ

US\$16.6B
in total revenue

Total vessel capacity of
2.2m TEUs

More than **240** vessel ports of call across **165** service loops

Fleet of **312** vessels,
including **12** super large vessels
of more than or equal to
20,000 TEUs



and Quality (MSQ) Department actively collaborates with these partners to uphold the highest standards of operational integrity and safety.

Collaboration sits at the heart of how ONE approaches industry progress. As a leader in the shipping sector, we work closely with the wider community to exchange ideas, tackle shared challenges, and contribute to solutions that move the industry forward. Our dedication to excellence is reflected in the awards and recognitions we have received, reinforcing our commitment to upholding the highest standards. More information on our memberships, associations, awards, and certifications can be found on pages 77-79 of the Annex.

CORPORATE GOVERNANCE

ONE's governance structure is managed by our Holding Company (HoldCo) in Japan, which oversees the global headquarters (ONE GHQ) in Singapore. As a company registered in Japan, HoldCo adheres to the Companies Act and Corporate Governance Code, which includes an audit by external auditors for internal control systems.

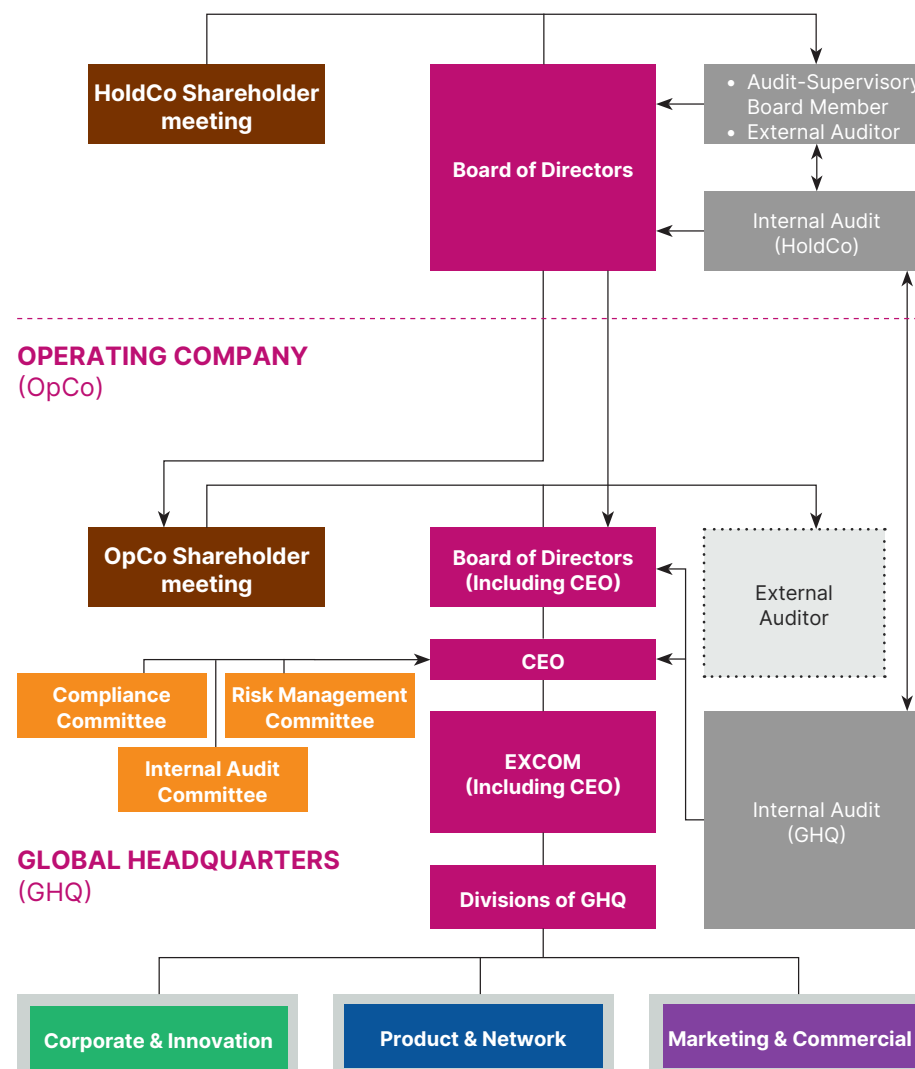
ONE GHQ holds primary responsibility for the oversight of our regional

offices, subsidiaries, branches, and joint ventures. This governance structure operates through designated Regional Headquarters (RHQs) located in Hong Kong, Singapore, the United Kingdom, the United States, Brazil and United Arab Emirates. These RHQs are tasked with managing a network of over 160 local representative offices that conduct cargo handling operations at ports globally.

The GHQ Board of Directors (BoD), comprising 3 Representative Directors elected by HoldCo Board of Directors and ONE's Chief Executive Officer (CEO), has overall responsibility for performing the duties of strategic planning and providing oversight, including sustainability initiatives and is supported by EXCOM and three divisions, working closely with functional committees including the Risk Management Committee (RMC), Compliance Committee (CC) and Internal Audit Committee (IAC). At the end of FY2025, ONE welcomed new leadership, marking a new chapter and reinforcing our commitment to strong governance and continued growth.

CORPORATE GOVERNANCE CHART

HOLDING COMPANY (HoldCo)





Shipping underpins global trade, and the pressure to reduce emissions, manage climate risks, uphold ethical labor standards, and build a future-ready workforce has never been greater.



Approach to Sustainability



With regulators tightening requirements and customers demanding greener supply chains, the need for action is clear. We recognize our responsibility to drive meaningful and lasting change.

To effectively navigate these challenges, ONE adopts a strategic framework built upon agility, resilience, and innovation. We have evolved our approach beyond the traditional Environmental, Economic, Social, and Governance (EESG) model to an **ESG+O framework**, incorporating “Operational Excellence” as a core component. Through digitalization, operational efficiency and strategic partnerships, we aim to drive meaningful progress.

SUSTAINABILITY STRATEGY FRAMEWORK AND POLICIES

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

OUR ESG+O FRAMEWORK

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

Our Sustainability Priorities



ENVIRONMENT

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

Direct Impact



Indirect Impact



SOCIAL

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

Indirect Impact



GOVERNANCE

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

Indirect Impact



OPERATIONAL EXCELLENCE

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

Indirect Impact





As a dedicated signatory of the United Nations Global Compact (UNGC), we integrate the Ten Principles into our core operations. These principles guide our approach to human rights, labor standards, environmental stewardship, and anti-corruption. Our sustainability framework is anchored in the UN Sustainable Development Goals (SDGs), with our decarbonization strategy at the core, complemented by our commitment to fostering innovation, strengthening governance, and enhancing operational excellence for a more sustainable future for global trade.

ONE recognizes that effective governance and ethical business conduct are essential for sustainable development. Our strategic decision-making processes are governed by the ONE Business Credo and our comprehensive sustainability policies. By embedding these standards across our global operations, we ensure that integrity, accountability, and regulatory

compliance are upheld at every level of the organization.

ONE's governance framework comprises key policies and guidelines. This includes the Code of Conduct, Code of Business Ethics, Business Credo, Basic Anti-Bribery Policy, Supply Chain Management Guidelines, Modern Slavery Act Statement and Global HR Policy, all supporting whistleblowing, occupational health and safety and environmental management. These policies are approved by the highest levels of management, including EXCOM, which comprises the CEO and Executive Vice Presidents. Our policies are reviewed regularly to ensure they remain relevant and aligned with changing regulations and business needs.

To ensure regulatory compliance and uphold the highest ethical standards, ONE provides regular policy updates to all employees through our internal digital platform. Key policies, including the Code

of Conduct and Anti-Bribery Policy, are reinforced through mandatory annual e-learning modules and formal assessments. Our commitment to preventing modern slavery and human trafficking is detailed in our [UK Modern Slavery Statement](#), which is accessible to all stakeholders on our [website](#).

Our commitment to sustainable practices extends beyond our own operations. The [ONE Supply Chain Management Guideline \(SCMG\)](#) sets clear expectations for suppliers and business partners to uphold adherence to ethical, legal, and sustainability standards, fostering responsible business conduct across our global value chain.

SUSTAINABILITY GOVERNANCE

Strong governance underpins ONE's approach to sustainability, ensuring accountability and embedding sustainability principles across our global operations. Strategic oversight sits with the Operating Company Board of Directors (OpCo BoD), which sets the direction for our sustainability commitments.

To accelerate ONE's progress toward net-zero, the Sustainability Department coordinates and drives sustainability initiatives across our global, regional, and local offices, embedding sustainability into our long-term business strategy. We have also appointed sustainability representatives across all regional offices and GHQ departments, in both full-time and dual-role capacities, serving as focal points to drive local implementation of global sustainability initiatives, ensure alignment with corporate targets, and embed sustainability into day-to-day operations and strategic planning.



MATERIALITY ASSESSMENT

The identification and prioritization of sustainability issues is fundamental to ONE's long-term resilience. We conduct materiality assessments to determine the most significant sustainability topics, ensuring our strategy remains responsive to evolving business landscapes and stakeholder priorities.

Our most recent comprehensive materiality assessment in 2022, conducted with sustainability consultancy SLR Consulting, evaluated the relevance and impact of key sustainability topics on our business and stakeholders. This process involved a structured stakeholder mapping exercise to identify and

prioritize key groups based on their influence and interest. We engaged a diverse range of internal and external stakeholders, including employees, customers, suppliers, partners, shareholders, and regulators through global surveys and in-depth interviews to gain critical insights.

By continuously refining our materiality approach, we strengthen our ability to address pressing sustainability challenges, and drive long-term value for our business and stakeholders.

ONE regularly reviews our material sustainability topics to align with evolving industry trends and

stakeholder expectations. In FY2025, we conducted an internal materiality review drawing on industry benchmarking and relevant sector frameworks to validate that our existing material topics remained current and reflective of the evolving sustainability landscape. Our review confirmed that no changes to the topic list were required at this time.

To maintain a responsive and forward-looking approach, we conduct a comprehensive materiality assessment periodically, with interim annual reviews to track emerging risks and opportunities. The final list of material topics is presented below.

ONE's materiality assessment considers a double materiality approach, considering both impact materiality and financial materiality. Our materiality assessment is guided by a systematic three-stage process:

1. Context and Topic Identification

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

2. Stakeholder Identification

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

3. Analysis and Validation

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



OUR MATERIAL SUSTAINABILITY TOPICS

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

Direct Impact:

Topics ONE can directly influence and manage.

Indirect Impact:

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

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



OUR MATERIAL SUSTAINABILITY TOPICS

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

Direct Impact:

Topics ONE can directly influence and manage.

Indirect Impact:

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

Effective Resource Management

Ensuring the responsible use of water resources and the effective management of waste through reduction, reuse, and recycling efforts, aimed at minimizing environmental impact and promoting sustainable resource consumption.



Diversity, Equity and Inclusion

Creating and supporting a diverse and inclusive workplace with equal opportunities and zero tolerance for any form of discrimination and harassment.



Supporting Local Communities

Supporting and contributing to communities where ONE operates.



Cybersecurity and Data Protection

Ensuring the protection of our business systems and data through adequate cybersecurity processes and data privacy measures.



Sustainable Supply Chain Management

Mitigating the environmental, social and governance risks in our supply chain through responsible procurement practices.



Safety and Security at Sea

Ensuring the safety of our people and cargo at sea, by adopting proper anti-piracy measures to prevent attacks and the hijacking of our commercial vessels, ensuring the safe operation of ships and the safe handling of cargo.



■ Environment ■ Social ■ Governance ■ Operational Excellence



Summary of Targets and Progress

The following section outlines ONE's progress against the targets and commitments under our ESG+O Sustainability Framework, tracking how our actions are delivering results across our material sustainability topics.

Our sustainability strategy is aligned with the United Nations Sustainable Development Goals (SDGs) and anchored in our commitment as a member of the United Nations Global Compact (UNGC). While our operations touch on all 17 SDGs, we have identified 10 priority goals where we can make the most meaningful impact to drive sustainable growth within the shipping sector and beyond.



ENVIRONMENT

OUR TARGETS & FY2025 PROGRESS

100%

compliance with
IMO 2020 sulfur limit

65% reduction in Scope 1
emissions intensity

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

* Emissions intensity is a measure of CO₂e per TEU-km. A reduction in intensity reflects improved efficiency and does not equate to a reduction in ONE's absolute emissions.

ZERO

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

RELEVANT UN SDGs



AFFORDABLE AND CLEAN ENERGY

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



INDUSTRY, INNOVATION AND INFRASTRUCTURE

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



RESPONSIBLE CONSUMPTION AND PRODUCTION

We continue to prioritize efficient resource use across our fleet, from optimizing vessel utilization to reducing fuel and material waste in daily operations.



CLIMATE ACTION

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



LIFE BELOW WATER

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



OPERATIONAL EXCELLENCE

OUR TARGETS & FY2025 PROGRESS

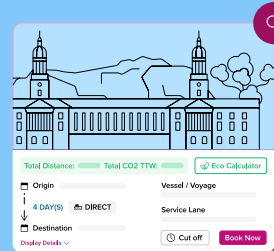
93%

of bookings completed
via digital platform

Achieved

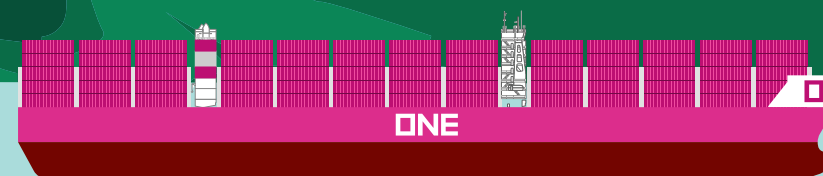
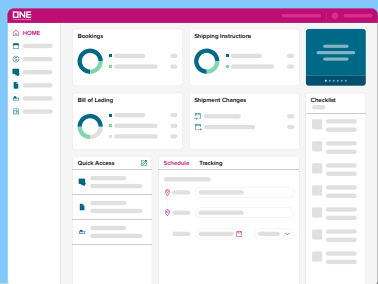
100%

complete rollout of ONEFORCE
chat service available at all ONE
offices across 52 countries



ZERO large-scale or
fatal accidents

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



RELEVANT UN SDGs



DECENT WORK AND ECONOMIC GROWTH

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



INDUSTRY, INNOVATION AND INFRASTRUCTURE

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



SOCIAL

OUR TARGETS & FY2025 PROGRESS

26HRS of average training
hours per employee

EXCEEDING our target of 8 hours

94% participation
rate and

84% engagement
score for

our bi-annual employee
engagement survey

EXCEEDING our target of at
least 90% and 75% respectively

ZERO fatalities
recorded

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

99% of employees
trained on
the Modern Slavery Act
e-learning course

RELEVANT UN SDGs



QUALITY EDUCATION

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



DECENT WORK AND ECONOMIC GROWTH

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



GENDER EQUALITY

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



GOVERNANCE

OUR TARGETS & FY2025 PROGRESS

90%

of current employees^
completed the FY2025
Compliance Refresher Quiz

99%

of our employees globally
completed Compliance
E-Learning courses on

11 Key Compliance
topics

356

Compliance group training
sessions organized globally

19

Compliance Teatime sessions organized
across both GHQ and Singapore RHQ, with

255

Employees participating in
the sessions

RELEVANT UN SDGs



PEACE, JUSTICE AND STRONG INSTITUTIONS

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



PARTNERSHIPS FOR THE GOALS

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

^ Current employees do not include new joiners



Environment

ONE has established a decarbonization framework aligned with our commitment to achieve net zero GHG emissions by 2050.



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





CLIMATE CHANGE

Climate change is a strategic priority for ONE. As a global shipping and logistics company, ONE contributes to and is exposed to climate-related risks. In response to these risks, ONE established a decarbonization strategy to support both near-term and long term targets. This strategy integrates clear governance, measurable targets and coordinated action across various functions.

The decarbonization strategy focuses on emissions reduction through carbon management, operational

efficiency, green investment, alternative fuels and ecosystem building. Through these efforts, ONE aims to not only reduce our environmental footprint but also contribute to the broader decarbonization of the maritime industry while ensuring safe, dependable and efficient services for our customers.

The decarbonization strategy is managed by the Sustainability Department, with support from regional representatives, to ensure it is embedded consistently across the organization.



OUR GREEN STRATEGY

Underpinning our Green Strategy are seven key initiatives, five decarbonization initiatives (Carbon Management, Operational Efficiency, Green Investment, Alternative Fuels, Ecosystem Building) plus two broader environmental stewardship initiatives (Ship Recycling, Environmental Conservation), working together to support our net zero ambition and wider sustainability commitments.

GREEN VISION

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

GREEN MISSION

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

DECARBONIZATION TARGETS

Emission intensity:



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

Absolute emissions:



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

ENVIRONMENTAL COMPLIANCE

Ship Recycling:

Ensure partner yards comply with the highest internationally recognized standards

Environmental Conservation:

Ensure zero significant spills for all vessels



OUR ROADMAP TO MEET NET ZERO BY 2050

2018
ONE
established

First CO₂
reduction
targets set

2019

Green Strategy
Department
set up to drive
decarbonization

2021

Net-zero
ambition
established with
Green Strategy
launched

2022

Obtained
zero
emission
vessel AIP

2023

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

2024

Commissioned
ONE Strength,
expanding ONE's
owned fleet with
a next-generation
sustainable
vessel

2025

70% reduction
in emission
intensity

2030

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

2050



Carbon Management

Contribute to
decarbonizing the
shipping industry



Operational Efficiency

Be the most operationally
efficient maritime
container carrier



Green Investment

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



Alternative Fuels

Develop a transitional plan
and build infrastructure for
sustainable shipping fuels



Ecosystem Building

Collaborate with cross-functional
stakeholders to minimize
emissions



Carbon Management

Management Approach

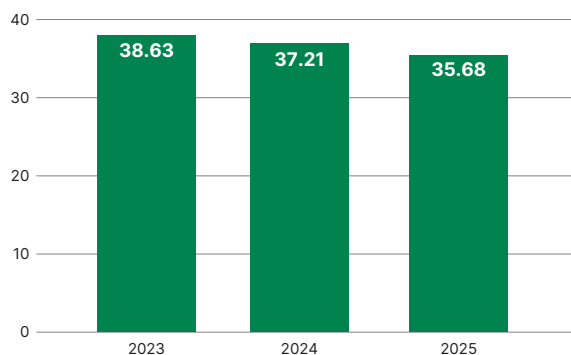
Our carbon management approach is to identify opportunities to minimize and reduce the environmental impact of our onshore and offshore operations. Opportunities include launching ONE LEAF+ to support our customers, optimizing operational and fleet fuel efficiency and adopting Onshore Power Supply (OPS), also commonly known as Alternative Maritime Power (AMP).

In addition to this, ONE is taking a proactive step in disclosing our Scope 3 emissions. Since 2024, we have made it mandatory for our suppliers to comply with our Supply Chain Management Guidelines (SCMG). This enables us to work closely with our suppliers to identify potential decarbonization opportunities beyond our direct operations.

Performance and Progress

We continue to make progress in our journey to achieve a 70% reduction of Scope 1 emission intensity (gCO₂e/TEU-km) compared to the 2008 baseline.

Emissions Intensity (gCO₂e/TEU-km)



Operational Efficiency

Management Approach

Our operational efficiency approach is to continuously monitor our fleet's performance and benchmark it against international standards. Through our internal vessel monitoring system,

we make informed decisions aimed at improving operational efficiency.

Performance and Progress

We have continuously implemented both operational and fleet efficiency initiatives through the following:

OPERATIONAL AND FUEL EFFICIENCY INITIATIVES: STRATEGIES FOR OPTIMIZATION

OPERATIONAL:

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

FLEET EFFICIENCY:

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



Green Investments

Management Approach

Our green investment approach is to invest in green assets and technologies that support the transition to net zero. We are constantly on the lookout for viable green solutions, including vessel equipment upgrades.

Performance and Progress

ONE has made significant investments in expanding our fleet with efficient and dual fuel capabilities. In 2025, ONE received 14 ONE S-Series vessels which incorporated fuel-efficient design and readiness for methanol and ammonia, reducing both emissions and future compliance risk.

Alternative Fuels

Management Approach

Fuel consumption is a primary contributor to our emissions footprint. We are increasing the adoption of low-emission fuel options to manage our carbon footprint and respond to evolving regulatory frameworks and customer requirements.

Performance and Progress

We continue to make significant advances in adopting low-emission fuel and work alongside stakeholders to strengthen the supply chain.

Ecosystem Building

Management Approach

ONE remains committed to building and deepening partnerships with industry stakeholders, port authorities, regulators, and research institutions to accelerate the transition to low and zero carbon shipping.

Performance and Progress

ONE remains a committed partner to various green shipping corridors, contributing to discussions on operational readiness, fuel availability and policy alignment. ONE participates in studies and pilot initiatives related to emerging fuels through the Global Centre for Maritime Decarbonization to assess safety considerations, operational requirements and infrastructure needs associated with their future deployment.

In FY2025, we joined the Ship Recycling Transparency Initiative (SRTI), reinforcing our commitment to responsible ship recycling and contributing to broader industry efforts to improve transparency and environmental standards across the shipping value chain.

MARINE POLLUTION AND BIODIVERSITY CONSERVATION

Management Approach

ONE recognizes our duty to safeguard the oceans and marine ecosystems. We ensure that our vessels are seaworthy, class-approved, maintain emergency measures and are compliant with all applicable international regulations.

Our vessels also undergo both routine inspection and periodic Vessel Quality Standard (VQS) inspections and document checks by qualified third parties in collaboration with our Marine Safety and Quality (MSQ) department to ensure compliance with MARPOL, SOLAS and all statutory and local regulations. The vessels are

also checked for compliance with regulations on waste and effluent treatment and discharge, which includes MARPOL requirements on ballast water management and IMO convention requirements on the use of anti-fouling paints containing tributyltin.

ONE has also implemented processes that align with global best practices to prevent oil spills and discharge of hazardous substances at sea, such as noxious liquid substances. The MSQ department also maintains a crisis management manual and routinely conducts marine accident response drills in collaboration with GHQ, RHQ and selected vessel owners. These simulations usually revolve around oil spills given their large environmental and social implications. All oil spill incidents are investigated and recorded in our Marine Accident Report System (MARS). Following which, countermeasures are then put in place to prevent recurrence.

ONE has implemented procedures to adhere to the IMO's Guidelines for the Prevention and Suppression of Wildlife Trafficking in Maritime Transport. Furthermore, we have internal cargo acceptance guidelines, and screening processes implemented, which foster an environment for the prevention of illegal transportation of wildlife, and wildlife products.

ONE conducts quarterly feedback sessions with third party partners, enabling continuous evaluation and enhancement of our operational and sustainability performance.



CASE STUDY

Protecting Blue Whales and Blue Skies Program

ONE has participated in the Protecting Blue Whales and Blue Skies Vessel Speed Reduction (VSR) program since 2018. The voluntary program encourages shipping companies to reduce their speed to 10 knots or less in the San Francisco Bay Area, Monterey Bay, and Southern California regions to help protect whales by reducing the risk of fatal ship strikes, while also lowering air pollution and underwater noise. Slower vessel speeds also reduce fuel consumption and greenhouse gas emissions. The program recognizes participating companies through a three-tier award system based on the percentage of distance their fleets travel through VSR zones at speeds of 10 knots or less.

In the 2025 Vessel Speed Reduction Season, ONE achieved the Gold Award,



recognizing shippers that maintained vessel speeds of 10 knots or less for 70–89% of the total distance traveled through the designated Vessel Speed Reduction (VSR) zones. This reflects ONE's continued commitment to protecting marine biodiversity while supporting cleaner and more sustainable shipping operations.

Performance and Progress

In FY2025, no significant spills (defined as incidents exceeding 150 liters discharged overboard) were recorded; however, a minor spill did occur. ONE personnel responded immediately, conducting thorough cleanup operations within the affected areas onboard and implementing preventive

measures to mitigate future risks. These included enhancing maintenance practices and sharing key learnings across the organization through the MSQ department.

Our vessels occasionally navigate through environmentally sensitive and protected marine

areas. To prevent collisions between vessels and marine animals, we have protocols in place such as mandatory speed reduction (MSR) initiatives and voluntary speed reduction (VSR) programs. Currently, MSR initiatives are active in vessels traveling on specific routes along South Korea and Balboa, while VSR initiatives are active in vessels traveling along New Zealand, California and Vancouver. ONE supports the conservation of marine life and biodiversity by regularly organizing CSR activities and encouraging employee participation. For more information on our CSR activities, please refer to pages 47–49.

AIR POLLUTION

Management Approach

ONE manages and limits SO_x and NO_x emissions to ensure acceptable air quality in the areas where we operate to minimize the risk of acid rain.

Performance and Progress

Since 2020, ONE has been compliant with IMO regulations for sulfur and nitrogen oxides. By rolling out low-emission fuel alternatives such as Very Low Sulfur Fuel Oil (VLSFO) and installing equipment onboard such as scrubber systems, we continue to adhere to prevailing regulations and significantly reduce our sulfur oxide emissions.

EFFECTIVE RESOURCE MANAGEMENT

Management Approach

ONE is committed to systematically monitoring and reducing waste generation and water consumption across both onshore and offshore operations.



Performance and Progress

Waste Management

The majority of our waste is generated from daily operations on our vessels and in our offices. In our offices, we promote a culture of recycling through the provision of recycling bins for all employees. We also use licensed recycling companies for the responsible disposal of e-waste such as batteries and laptops. Onboard our vessels, we provide our crew with proper training to ensure proper segregation and disposal of garbage and sludge.

Our waste disposal process onboard is in accordance with MARPOL Annex I and V, and VQS

inspections ensure continued compliance with the standard. Instances of non-compliance are rectified with the ship-owner.

ONE has also obtained the International Hazardous Materials certification, in compliance with the EU Ship Recycling Regulation and the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships. In 2025, ONE implemented a company-wide Ship Recycling policy mandating that all our vessels be recycled only at a selected recycling yard which is a party to either the Hong Kong Convention (HKC) or EU-Ship Recycling Regulation (EU-SRR).

Water Management

Our vessels are equipped with ballast water management plans to ensure the proper treatment of ballast water before discharge. Similarly, an oil water separator is used to treat bilge water from the engine room before it is discharged at sea after ensuring that the oil content is less than 15 ppm. Gray water, however, is retained on board, and only discharged at open sea in accordance with environmental regulations to reduce the impact to sensitive coral ecosystems.

ONE has recorded no breach of compliance or impact to sensitive coral ecosystems.





Operational Excellence

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

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





Delivering high-quality, customer-centric services remains central to ONE's operations. By leveraging digitalization and innovation, we enhance efficiency, elevate customer experience and strengthen service resilience amid an increasingly volatile global landscape.

Through advanced digital solutions, robust operational practices and a strong safety culture,

we continue to improve service reliability and customer satisfaction while reinforcing our reputation as a trusted industry partner.

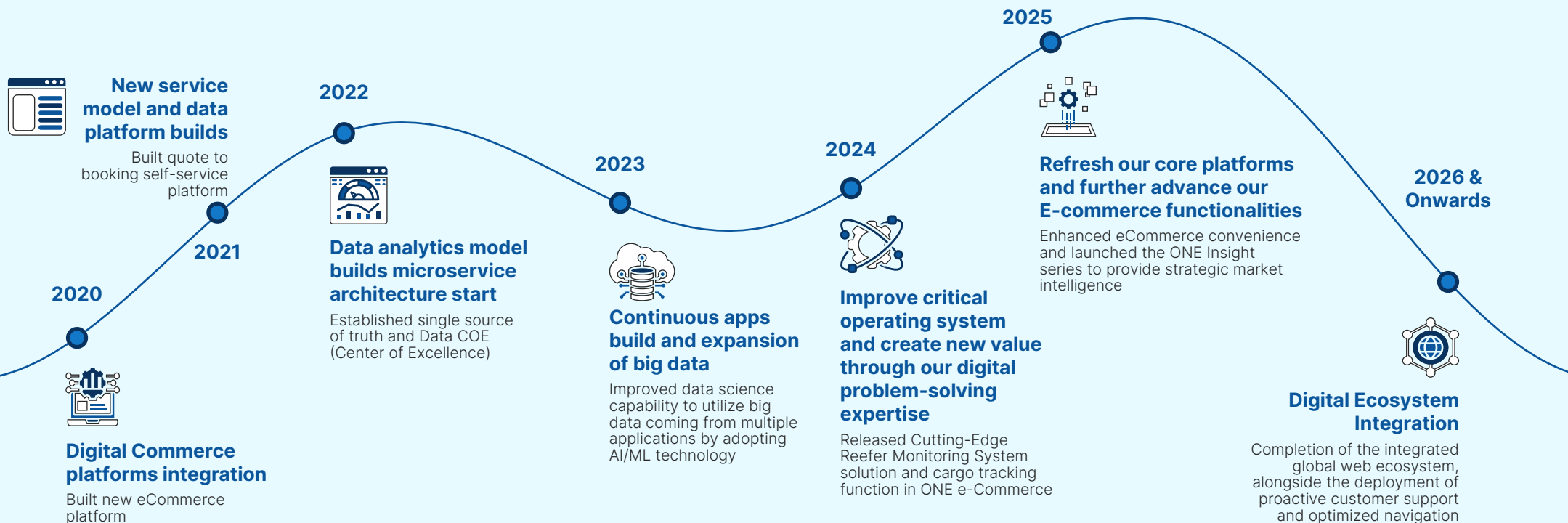
DIGITALIZATION AND INNOVATION

Management Approach

ONE adopts cutting-edge digital solutions to boost visibility, enhance agility and increase efficiency, ensuring we remain future-ready.

Through our ONE Digitalization Roadmap, we pursue continuous technological progress to streamline operations, improve cost efficiency and drive emissions reduction. By integrating advanced digital systems, we boost internal productivity and create a seamless, digitally connected customer experience. Customer insights and leading industry practices shape our ongoing expansion of digital tools, reinforcing our pursuit of smarter, more sustainable shipping.

OUR ONE DIGITALIZATION ROADMAP





Performance and Progress

Advancing Digitalization for Operational Efficiency

Beyond platform development and analytics, our focus is shifting toward scalable, data-driven systems that enable real-time operational agility and deliver a more personalized experience for every customer. This strategic pivot is exemplified by our latest initiatives, such as the revitalized Next-Gen Website and the ONE Insight Series

which collectively evolve our digital touchpoints into a unified, knowledge-centric ecosystem.

The transition to digital trade documentation is a core element of our strategy to reduce environmental impact and improve operational efficiency. Together with industry partners, we are driving the adoption of electronic bills of lading (eBL) and targeting 100% eBL by 2030. We successfully converted 10% of our original bill of

lading to eBL. We also intend to expand electronic documentation to other areas such as import related documents, to reduce the paper documents used by the industry.

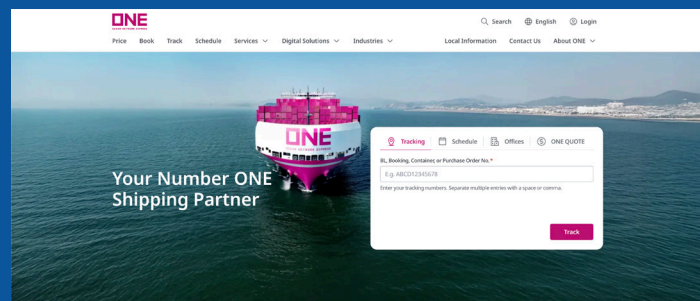
Customer Interaction and Experience

By FY2025, 93% of all customer bookings were processed through our digital platforms, as we continuously seek to achieve a better digitalization ratio. This shift to digital has significantly streamlined

CASE STUDY

Next-Gen Website

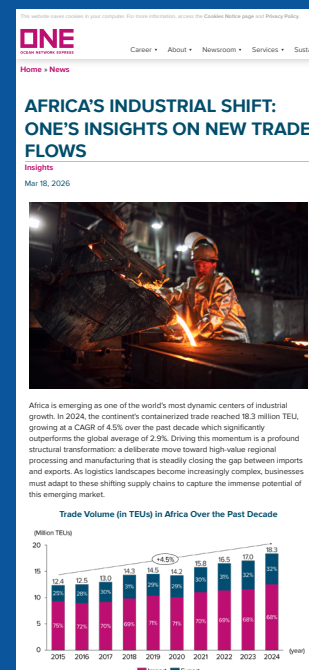
ONE is executing a comprehensive revamp of our corporate websites to revitalize the customer experience. By integrating our globally dispersed local websites with our eCommerce platform, we are consolidating them into a single, advanced digital foundation. This integrated ecosystem ensures a seamless and intuitive navigation experience, allowing customers to easily transition from information gathering to quoting and booking without friction.



CASE STUDY

ONE Insight Series

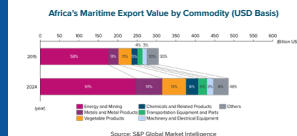
This initiative evolves our digital touchpoints into a "Knowledge Hub." By providing unique perspectives on macro-economic trends, geopolitical risks, climate change, the circular economy, and the latest digital trends, we support our customers' strategic decision-making and contribute to the resilience of global supply chains.



Insight 1: Is regional processing redefining the "content" of African trade?

The fundamental nature of what Africa trades is undergoing a sophisticated evolution. For decades, Energy and Mining dominated the landscape, accounting for 58% of maritime export value in 2016. However, by 2024, this share dropped to 51%, while Metals and Metal Products rose to 18%. This data signals a deliberate shift as countries like the Democratic Republic of the Congo are implementing local content policies and export restrictions to ensure mineral resources are processed regionally rather than shipping raw materials.

This industrial transition is most visible in the automotive sector. Africa holds roughly 19% of the global metal reserves required for electric vehicle (EV) production. Leveraging these resources, automotive manufacturing is expanding beyond traditional hubs like South Africa, Morocco, and Egypt. New assembly plants are emerging in Algeria, Nigeria, and Kenya, driven by strategic investments from global manufacturers. This creates a powerful "ripple effect," where the rise of regional Tier 2 suppliers for automotive parts is expected to drive steady growth in both raw material processing and component imports.



Insight 2: How is the AfCFTA acting as the institutional catalyst for growth?

To sustain this shift toward manufacturing, the African Continental Free Trade Area (AfCFTA) serves as the critical "institutional lubricant." As one of the world's largest free trade initiatives, it aims to unite 1.4 billion people into a single market by phasing out internal tariffs. This framework is already yielding results as under the Guided Trade Initiative, countries like Kenya and Egypt are successfully exporting processed goods—ranging from automotive parts to textiles—using digitized systems to verify origin and reduce trade barriers.

The impact of AfCFTA extends far beyond intra-regional logistics. By treating Africa as an integrated market, it becomes possible to source raw materials from one corner of the continent, process them in another, and export finished products globally through major hub ports. This synergy is reflected in future projections by SAP Global: Africa's import cargo volume is forecast to grow at a CAGR of 3.9% through 2030—positioning the region among the stronger global trade corridors. As these regional supply chains deepen, the demand for sophisticated management of container allocation and inland connectivity will only intensify.

Growth Rate (CAGR) and Volume Growth by Region (2024-2030)



operations, reducing the time for finalizing eCommerce bookings.

Advancing Operational Convenience and Transparency

ONE expanded the ONE Finance e-Payment services to 11 countries. Customers in Singapore, Hong Kong, Thailand, Indonesia, Malaysia, Korea, Vietnam, India, China, Japan and Chile can enjoy streamlined access to invoice status and secure online payments. We have released a function in ONE Finance for the customer to delegate the payment to their broker to meet their business practice. Direct debit functionality will be ready soon. Additionally, ONE launched a credit card payment pilot in Japan to diversify payment options. ONE is going to introduce a self-service tool for customers to match and clear outstanding invoices, enabling faster cargo release.

CUSTOMER SATISFACTION

Management Approach

Through continuous investment in innovative technologies and digital systems, we enhance service delivery and support a seamless customer experience.

Performance and Progress

In 2025, we committed to providing high quality service with our Customer Experience-Centric Strategy. To support this, ONE is refining our performance management framework into two complementary dimensions: Customer Experience (Cx) KPIs, reflecting external service perception, and Service Operation Metrics (SOMs), measuring internal efficiency. This is further strengthened by

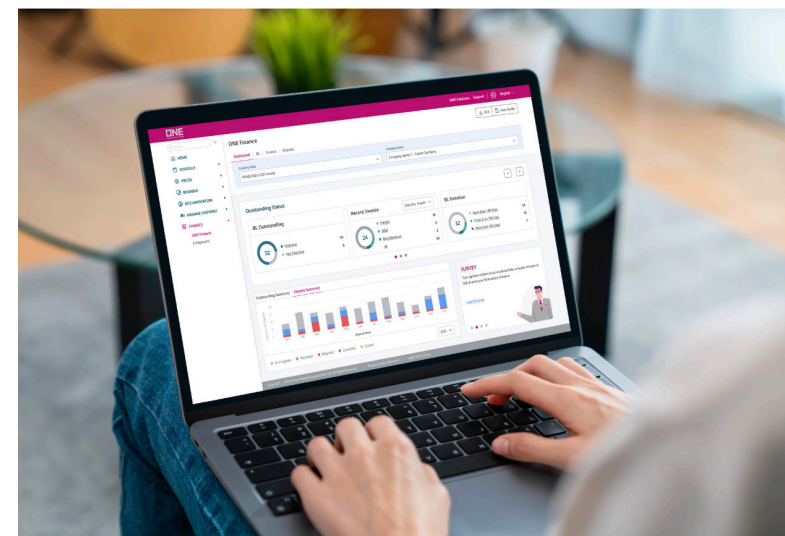
a Communication Quality Management (CQM) framework to drive effective resolution and high-quality responses.

ONE's customer-centric approach is delivering measurable gains across customer experience. Customer Interaction Score rose from 94% to 97% year-on-year, and communication quality improved from 3.90 to 4.15 (out of 5) despite rising volumes and geopolitical complexity, underscoring resilience at scale. This performance is particularly notable given an 8% increase in total query volume across all channels in FY2025. Despite this surge, ONE achieved a 100% resolution rate and nearly 90% first-contact resolution rate. These results reflect the strength of our customer support capabilities, with agents effectively addressing issues while minimizing the need for escalation, underscoring the effectiveness and resilience.

In South Asia, digital service maturity advanced through the expansion of webforms covering BL amendments, DG/Special Cargo declarations, and COD requests. This was supported by customer enablement initiatives, including webinars, digital guides, and onboarding sessions, to drive adoption and ease of use, while enabling teams to focus on higher-value cases.

Portugal's Proactive Import Cargo Release initiative reduced related cases by 35% by delivering documentation ahead of customer requests, earning strong customer recognition for timeliness and completeness. ONE Portugal was also awarded Best Carrier Portugal-Asia.

Globally, ONE's service excellence continues to be recognized through numerous accolades, including Best Digital Customer Service Provider in India, Highly Commended for Customer Service in Australia, and Best Container Liner in Thailand, underscoring our strong position as a customer-centric organization.





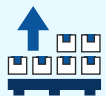
ONE'S OPTIMIZATION STRATEGY

Through the Terminal Partnerships Program (TPP), ONE engages terminal operators across 45 terminals globally to enhance cargo handling productivity and service reliability. This fosters seamless coordination on key aspects such as scheduling, stowage planning and equipment deployment, ensuring smoother operations and higher service standards across our supply chain.



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

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



Skillful Stowage Operations to achieve cargo maximization of vessel

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



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

We continue to enhance the data driven service lane management system with a convenient user interface that meets the needs of our users. Regular updates are also implemented to improve its performance.



Strategic Scheduling

Prioritization of vessel line-up:

ONE achieves vessel and service optimization by evaluating factors such as vessel specifications, handling volumes, and major cargo types across coastal operations and port calls.

Data-Driven Service Lane Management Interfacing (via IBIS PLUS):

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

Micromanagement of reducing emissions:

Daily operational checks ensure that vessels adhere to the planned route and operational strategies.

PHYSICAL OPERATIONAL EXCELLENCE

Management Approach

We are committed to enhancing our operational efficiency, with our approach covering areas such as route optimization, yield optimization, and strengthening the operational excellence of our partners and suppliers to create value for our stakeholders and customers.

Performance and Progress

Operational Excellence

Delivered As Booked (DAB) Strategy

Minimizing the gap between the Estimated Time of Arrival (ETA) provided at booking and actual arrival is our top priority. While forecasting accurate ETAs weeks in advance remains a challenge, we have established a strict KPI to achieve over 75% reliability within a 72-hour window by leveraging live data. This allows us to adjust vessel speeds and implement proactive recovery plans, ensuring schedule integrity while reducing fuel consumption and carbon dioxide emissions.

Underwater Cleaning Schedule Optimization

In collaboration with MTI Co., Ltd., we have conducted a comprehensive analysis of historical navigation data, hull fouling conditions, hull paint and environmental factors (temperature, salinity, Chlorophyll concentration etc.). By utilizing these analysis results, we are developing a system to predict hull fouling conditions and determine the optimal timing for Underwater Cleaning. This initiative aims to achieve further reductions in both fuel oil consumption and carbon dioxide emissions.



Strategic Fuel Procurement support

Our automated Fuel Tender Process Support System calculates the ideal bunkering plan for the entire fleet based on real-time bid prices. This empowers us with the data needed for strategic negotiations and robust cost management.

Cargo & Stowage Excellence

Expert Stowage & Record-Breaking Performance

Our unwavering commitment to precision allows us to optimize stowage based on each container's weight, maximizing overall vessel capacity. This expertise culminated in a world record achievement, with ONE INNOVATION attaining the highest loadage of 22,233 TEUs on its voyage.

AI-Driven Planning (SEALYTIX)

Our semi-automated stowage planning maximizes cargo intake while minimizing stowage planning time. By optimizing this tool, we can increase load ability and Crane Intensity, driving terminal productivity and further reducing port stay time.

Terminal Partnerships Program

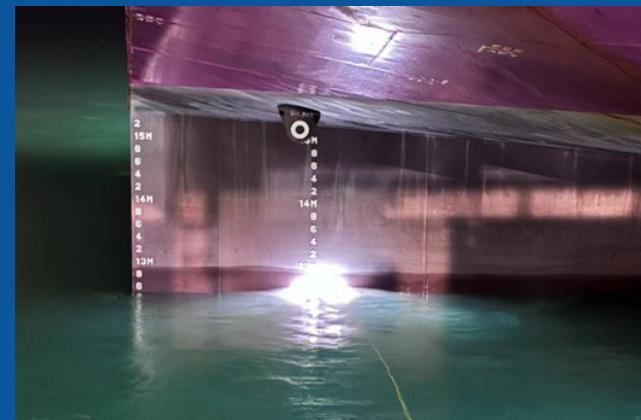
We maintain a robust collaborative framework with terminal operators to proactively identify operational bottlenecks and co-develop high-impact solutions. By optimizing port efficiency across 45 global terminals, 22 of which are currently engaged in ongoing projects and 23 fully integrated into daily operations, including recent initiatives in Southampton, Cai Mep, and Panama, we have successfully demonstrated measurable improvements in both cargo handling efficiency and vessel port stay durations.

CASE STUDY

ROV-based Hull Grooming

ONE deploys ROV-based hull cleaning technology to maximize operational efficiency, safety, and environmental stewardship. By leveraging the technologies from Neptune Robotics, Fleet Robotics and C-Leanship, the ROVs minimize hull resistance by managing biofouling effectively, optimizing fuel consumption and reducing emissions, often carried out during cargo operations to eliminate downtime.

Beyond efficiency gains, this technology enhances crew safety by replacing high-risk diving with robotic precision. Integrated debris capture and filtration processes ensure residues are contained and treated prior to discharge, safeguarding marine ecosystems. ROV inspections also enable early intervention maintenance, strengthening asset reliability and voyage performance.





CASE STUDY

ZeroNorth Case Study – Digital Initiative

ZeroNorth was founded to support the green transition of global trade through digital transformation. They offer a multi-service platform that uses data to create insights that enable operational efficiency.

With a fleet of over 270 vessels sailing across the world, ONE faces numerous decisions daily that could impact the safety and performance of the fleet. Therefore, we partnered with ZeroNorth to roll out their platform across our container fleet, giving our shore team and onboard crew a shared view of voyage data. This makes it easier to optimize routes, reduce fuel consumption and emissions, and make informed decisions without compromising safety.



How **ONE** is taking control of voyage optimisation

approach promotes transparency, alignment, and a shared culture of vigilance and responsibility across the organization.

ONE maintains vessel safety and quality through our Vessel Quality Standard (VQS), overseen by the Marine Safety and Quality (MSQ) department, with regular inspections by MSQ and third-party surveyors and corrective action plans implemented alongside ship owners where standards are not met. This is supported by our Quality Management System (QMS), certified under ISO 9001:2015, which drives continuous improvement through the Plan-Do-Check-Act cycle and is tracked across four key metrics: Downtime, Port State Control Detentions, Large-Scale Incidents, and Operational Fatalities. Our annual Marine Safety and Quality Campaign sets priority areas and safety goals each year.

The ONE Operational Standard equips crews with contingency plans for severe weather, cargo damage, piracy, and other disruptions, implemented alongside industry partners and authorities worldwide. Our Dangerous Goods Safety Guidance governs labeling, storage, and transportation of hazardous materials, supported by training across GHQ and RHQ. Our Global Vessel Operations (GVO) and Global Ocean Routing Advisory (GORA) teams monitor weather and route vessels to ensure safe passage, while the Marine Accident Report System (MARS) records and analyzes incidents to inform preventive measures. For high-risk areas, ONE reviews navigation policies and applies security measures including regional cooperation and physical deterrents, with the MSQ department investigating any incidents.

SAFETY AND SECURITY AT SEA Management Approach

As a global shipping company, ONE continues to face diverse safety and security risks, including ship fires, container loss overboard, misuse of supply chains for illegal activities, and armed conflict. Our comprehensive framework includes proactive anti-piracy measures and robust contingency plans to

manage the risk of attacks and hijackings. These efforts are reinforced by our Senior Management's annual Safety Management Review that strives to ensure continuous improvement and operational reliability of our global network.

We regularly engage internal and external stakeholders through circulars and meetings. This



Performance and Progress

In FY2025, ONE recorded 118 VQS inspections, surpassing our annual target of 110, with 19 chartered vessels flagged for critical observations and addressed with vessel owners. No severe

incidents occurred, including zero piracy-related events and major accidents. Our Safety & Quality Campaign engaged 119 employees across 28 vessel visits, strengthening operational understanding across the organization.

CASE STUDY

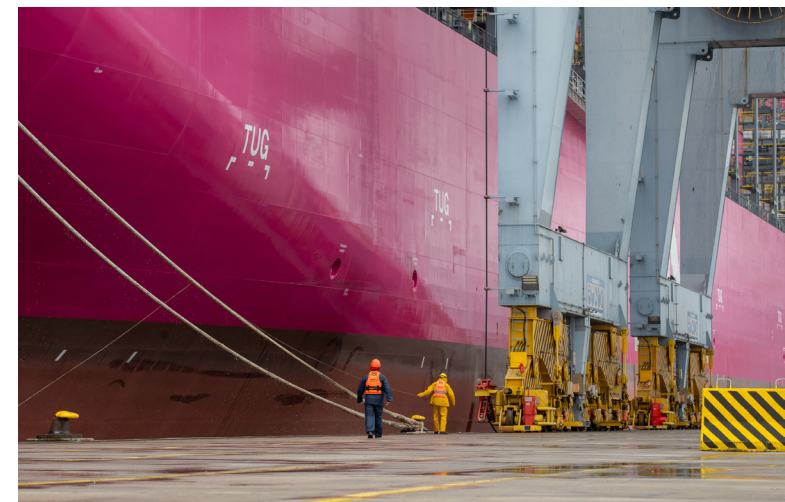
Joint Fire Drill with PSA and SCDF

In May 2025, ONE partnered with PSA Singapore, PSA Marine, and the Singapore Civil Defence Force (SCDF) for a comprehensive joint fire drill, bringing together key maritime and emergency response agencies to strengthen collective safety preparedness.

The drill simulated an onboard fire emergency, putting coordination, communication, and emergency response protocols to the test across all participating organizations. For ONE, it was a meaningful opportunity to validate our procedures, enhance our response capabilities, and reinforce our partnerships with key port and emergency response stakeholders.



At ONE, where safety is fundamental to everything we do, exercises like this reflect our ongoing commitment to upholding the highest standards of operational safety, for our crew, our vessels, and the cargo we carry.





Social

We are committed to fostering a diverse, skilled, and future-ready workforce as a skilled and engaged workforce plays an important part in ONE's mission of connecting countries and regions.

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





HUMAN CAPITAL MANAGEMENT

Management Approach

As a global shipping leader, ONE is focused on engineering a future-ready, agile workforce. We actively invest in continuous upskilling, empowering our global talent to thrive amidst rapid technological shifts and dynamic market environments. By prioritizing high performance capability building, we

optimize operational efficiency and sustain our edge as an industry leader. Our talent management and development efforts have been centralized under ONE Academy - a dynamic hub engineered to equip our workforce with the competencies required to thrive in today's world. By continuously upskilling our teams, we build systemic organizational resilience and secure long-term global competitiveness.

ONE is also committed to supporting the wellbeing and sustainability of the communities we serve, reinforcing our role as a responsible, purpose-driven corporate citizen.

Performance and Progress

ONE is committed to continuous improvement, providing employees with avenues to share insights and deepen their expertise.

ONE ACADEMY

Launched in 2022, ONE Academy is the cornerstone of our talent transformation engine. It is designed to scale leadership capabilities, cognitive soft skills, and domain-specific expertise, while leveraging our shared corporate culture to foster meaningful connections and a strong sense of belonging. ONE Academy operates across four strategic pillars:



ONE Communications

Keep employees in the know, get them on a roll

Strategic Objectives

ONE provides transparent engagement platforms that enhance employees' understanding of our operations and strategic direction. We recognize the importance of keeping everyone connected, well-informed, and aligned with ONE's priorities, operational goals, and global best practices. Moving beyond traditional information cascading, these platforms provide deep context, empowering employees to understand the "why" behind their work. This fosters a strong sense of ownership and belonging, reinforcing that we are collectively building and contributing to ONE's success.

Programs & Achievements

ONE Talks and Townhalls

In 2025, ONE GHQ scaled **ONE Talks** and cross-divisional townhalls to enhance communication and synchronize alignment across global nodes. These touchpoints accelerated cross-functional knowledge sharing and catalyzed agile collaboration across diverse teams.



ONE Connectedness

Stay connected socially, deliver work happily

Strategic Objectives

ONE cultivates collaboration and a sense of camaraderie across the organization through initiatives that encourage open and direct conversations between leaders and employees to encourage team bonding. We aim to foster a sense of community where Magentians can thrive in an environment they love to work in and care about one another.

Programs & Achievements

ONE Synergy

This platform gives employees direct visibility into macro business functions and strategy through informal gathering sessions and high-impact networking and focus group discussions with leaders. Interfacing leadership with all levels of employees, ONE Synergy crowdsources insights, aligns strategic vision, and co-creates agile thinking in real time, fostering alignment and elevating engagement scores.

"ONE Day ONE World" Initiative

This is an annual event that aims to bring employees from GHQ, RHQ, and local offices together to interact and appreciate the cultural diversity across the various ONE locations. This also reinforces ONE's identity as a unified, global organization.



ONE ACADEMY



ONE Learning & Development

Upgrade our skills, uplift our business

Strategic Objectives

ONE is committed to future-proofing our talent through scalable, self-directed learning frameworks that empower employees to own their professional growth and skill acquisition.

Programs & Achievements

Functional & Technical Upskilling

Training spans compliance, information security, sales, sustainability, risk management, maritime law, and next-gen digital capabilities including generative AI tools.

Mentorship Program

By matching talent with experienced colleagues, the structured mentorship program at ONE facilitates rapid knowledge transfer, flattens the learning curve, and optimizes career charting.

ONE Learning Management System (LMS): Our AI driven upskilling engine

Our centralized learning ecosystem integrates internal training with platforms like LinkedIn Learning, giving employees on-demand access to over 6,000 curated courses and AI-powered coaching.

Leadership Development

ONE builds leadership capacity through tier-tailored tracks - ONE Ignite, ONE Impact, and ONE Lead, for junior, mid-level, and senior executives. High-potential employees gain further exposure through the ONE Immersion Program, tackling real-world challenges across global teams (ten cohorts completed to date), and the ONE-Rutgers Executive Leadership Program, a 10-month mini-MBA now in its fifth cohort.



ONE Career & Mobility

Grow with ONE, customize your future

Strategic Objectives

At ONE, we are committed to helping our Magentians grow alongside the organization, embrace meaningful challenges, and find fulfillment in their careers.

Programs & Achievements

Short-Term & International Assignments

These assignments offer employees focused, time-bound opportunities to deepen expertise in a specific functional area, alongside international postings that extend cross-cultural exposure and strengthen capabilities across markets.

Global Career Development Program (GCDP)

The GCDP supports the long-term growth of ONE's global workforce by attracting emerging talent and developing future leaders. This program provides high-potential individuals with structured training and cross-functional experiences, thus preparing them for managerial roles.

Virtual Office Scheme

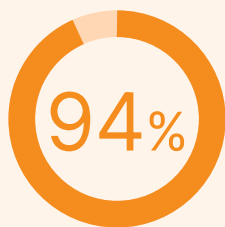
By leveraging digital tools, this initiative enables employees to collaborate beyond borders, strengthening inclusivity, remote development, and connectivity between regional and local teams.



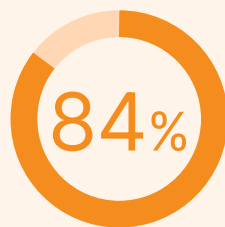
Engaging Employees

The fourth edition of ONE's bi-annual employee engagement exercise delivered strong results,

achieving a global
participation rate of



and an engagement
score of



The top performing areas — Compliance, Engagement, and Immediate Manager — underscore a globally engaged workforce, a safe and inclusive culture, and strong, supportive manager-employee relationships.

Opportunities for further enhancement were identified in Direction Setting & Communication, as well as Agility & Innovation, which will be key focus areas moving forward. In FY2025, we introduced fewer survey questions and dimensions, sharpening the focus on employee experience. ONE also adopted Qualtrics, a new reporting platform giving managers direct access to their teams' results to strengthen ownership and accountability for follow-up actions.

Results were shared across the organization, with regions and countries leading local discussions

to identify root causes and gather employee input. All employees also complete an annual performance review, incorporating self-assessments and structured appraiser feedback to support career development and identify individual development needs.

Employee Benefits and Career Support

Our benefits include life insurance, personal accident and travel insurance, medical insurance, and annual health screenings, alongside parental leave and confidential mental health support through our Employee Assistance Program (EAP). We also offer flexible benefits, allowing employees to select options that best suit their personal circumstances across different life stages. Employees transitioning into retirement may be offered re-employment opportunities with adjusted terms based on business needs. Those not re-employed receive a one-time retirement benefit and may qualify for variable bonuses.

Talent Recruitment

ONE attracts talent across all experience levels, from early-career professionals to industry experts. To build a pipeline of future maritime leaders, we offer scholarships and internships supporting students pursuing maritime careers, including the MaritimeONE Scholarship Program, led by the Singapore Maritime Foundation, sponsoring local diploma and degree programs.

Our internship programs offer hands-on industry experience and mentorship, with

CASE STUDY

MaritimeONE Scholarship Program

In FY2025, ONE GHQ awarded its 10th scholarship to Mr. Lutfil Hadi Bin Abu Bakar Sedik, a first-year Maritime Studies student at Nanyang Technological University (NTU), a milestone that reflects our long-standing commitment to nurturing the next generation of maritime professionals.



many interns transitioning into full-time roles. GHQ Singapore partners annually with the Singapore Maritime Foundation for undergraduate internships, and in FY2025 partnered with the Singapore Institute of Technology to offer internships under its Integrated Work-Study Program. ONE also engages



young talent through company visits, Maritime Youth Forum speaking engagements, and

experiences such as VIP vessel tours and CEO lunch engagements.

CASE STUDY

RISE Roundtable — Strengthening Industry-Academia Collaboration

ONE hosted the second edition of the RISE (Raising International Skills and Experience) Roundtable in Osaka, marking the program's first expansion into Western Japan. The event brought together students and industry participants to explore how universities and corporations can jointly develop the next generation of global leaders.

GCO Yasuki Iwai captured the spirit of the initiative: "Achieving sustainable growth is not something a single company can accomplish alone. We must actively engage with social stakeholders and advance initiatives through collaboration."

Participants worked across four themes — Individual, Organization, Co-Creation, and Community, proposing concrete collaboration models including co-creating university curricula based on real corporate challenges, internships combining practical work experience with cross-cultural learning, and establishing cross-sectoral platforms to



connect universities and corporations more effectively.

The RISE Roundtable sits alongside ONE's broader industry-academia initiatives, including the Container Shipping Summit and the Social Cooperation Program (COMS) with The University of Tokyo, reinforcing our commitment to developing the globally-minded, future-ready leaders the maritime industry needs.

CASE STUDY

ONE Day ONE World (ODOW)

In December 2025, ONE hosted our third ONE Day ONE World (ODOW) program in Imabari and Hiroshima, Japan, bringing together participants from GHQ, SAS, and the Japan Local Office to foster connections across different levels of the organization.

The two-day program combined team bonding, leadership sharing, and an AGILE Workshop designed to equip participants with the mindset and skills to navigate a dynamic work environment. A highlight of the program was the RISE Roundtable, where participants exchanged perspectives on mindset, skillset, and experience, bridging cultural and professional backgrounds across the ONE community.





DIVERSITY, EQUITY AND INCLUSION Management Approach

By embracing the diverse perspectives and experiences of our workforce, we foster a culture of collaboration and innovation that strengthens our business and sharpens our competitive edge.

Performance and Progress

Anti-Discrimination and Harassment

ONE's Code of Conduct upholds DE&I values and assists in preventing all forms of discrimination and harassment and ensuring a respectable environment for all employees regardless of age, race, nationality, religion, gender identity, or ability.

All employees and directors must comply with our Code of Conduct and undergo mandatory compliance training. This includes an e-learning course that focuses on addressing workplace harassment and discrimination. For further details on compliance training, please refer to page 51.

Employees are also encouraged to report DE&I related concerns through our 24/7 hotline and all reports will be addressed by our HR department.

In FY2025, no incidents of discrimination and harassment were reported.

Equal Opportunity Employment

ONE aligns with the Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP) in our talent acquisition and management practices, ensuring that we prioritize merit and capabilities at every stage.

Driving Female Representation at the Workplace

ONE is committed to further gender diversity by institutionalizing our DE&I policy into our hiring strategy. To drive meaningful change, we constantly monitor our performance against quantitative DE&I hiring metrics such as:

- At least 30% female representation among shortlisted candidates for all roles; and
- At least 10% female representation among the interview panel.

In FY2025, we achieved a 50.46% total female representation in our workforce.

Supporting Families

ONE supports all employees in achieving work-life balance by striving to cut pressures related to balancing a career and family duties. We provide eligible employees, regardless of gender, with parental leave and the fundamental right to use this leave without fear of career setbacks. We also provide support to employees as they return to work after their parental leave.

While our goal is to maintain a 75% return rate, we have consistently seen higher return rates of over 85.7%, which reinforces the effectiveness of our initiatives to create an inclusive working environment for working parents.

EMPLOYEE HEALTH, SAFETY AND WELLBEING

Management Approach

ONE strongly believes that both our organizational success and our employees' individual performance are dependent on their wellbeing. ONE also

recognizes the inherent risks in our regular operations, such as exposure to high risk regions due to business travel, eye strain from extended screentime, musculoskeletal disorders due to sedentary work, and impact to mental wellbeing. These risks not only affect our employees but may also extend to their families, thus making it essential to address them promptly.

To mitigate these risks, our management approach is strictly guided by our Global HR Policy and Code of Conduct. We have implemented several preventive measures, including regular risk assessments, thorough incident investigations, and mandatory safety training.

To ensure the effectiveness of these programs, we track key indicators such as injury rates, training participation, and health benefits utilization. Our objective is to minimize incidents and increase employee engagement year-on-year. We also actively incorporate feedback from employee committees and training sessions to inform our continuous improvement actions.

Performance and Progress

By implementing comprehensive measures and adhering to industry best practices, we create a company culture that effectively identifies, manages, and mitigates potential pain points.

Robust Occupational Health and Safety (OHS) system

ONE maintains a comprehensive and robust OHS system that complies with local legal and labor regulations. Our OHS framework is informed by our



Global HR Policy and Code of Conduct. Each ONE entity is supported by a dedicated HR and General Affairs (GA) department which oversees day-to-day OHS operations. Regular risk assessments are conducted to detect workplace hazards and determine appropriate countermeasures to reduce safety risks across the organization.

Additionally, we provide extensive OHS training for GA staff and receptionists which covers risk identification, first aid, CPR, AED usage, and fire safety. We also launched a mandatory awareness training for staff through our Global HR Learning Management System, with participation tracked to ensure full engagement.

Regarding our business relationships, we manage contractor-related safety risks at our Global Headquarters by requiring a Permit-to-Work (PTW) and Risk Assessments (RA) for all relevant activities. These documents are reviewed and approved by the operations team in accordance with site-specific safety requirements.

ISO 45001 Communication and Awareness

ONE obtained ISO 45001 certification in July 2025. To ensure we remain fully aligned with this international standard, our immediate efforts are focused on strengthening our governance structures, enhancing our documentation, and increasing employee engagement across the organization.

To support these goals and ensure the sustainability of our initiatives, we have established a dedicated OHS committee tasked with overseeing the

continuity of the program and maintaining our high standards of operational excellence. We are also in the process of establishing a Work Health and Safety (WHS) Committee to support alignment with the ISO standards.

Incident Reporting

Employees are encouraged to promptly report accidents, injuries and potential hazards to their supervisors or managers to enable timely action and thorough investigation. Reports can be made via ONE's dedicated hotline. All reported incidents are assessed by the HR and GA teams.

Under the ONE Occupational Health and Safety (OHS) Policy, employees are empowered to stop

work if they believe conditions are unsafe, without fear of retaliation. We actively seek feedback on OHS management. To ensure employees are equipped to respond effectively to emergencies, comprehensive OHS training is provided, covering topics such as risk identification, first aid, CPR, AED, and fire extinguisher usage.

We regularly analyze incident reports and near miss data to identify workplace hazards that could result in serious harm if left unaddressed. Key risks identified include slips and trips in shared spaces, as well as ergonomic risks associated with prolonged desk-based work. In response, measures have been implemented to mitigate these risks, including clearer floor signage and, where applicable, reminders on safe movement practices in shared spaces such as stairwells and office corridors.

Since 2018, ONE has maintained a zero-fatality record among employees. During the reporting year, we recorded three high-consequence work-related injuries, with an injury rate of 2.06 per million hours worked, a 50% decrease from the previous year's rate of 4.09 per million hours worked. These incidents were primarily linked to minor accidents occurring due to pantry spills and repetitive strain injuries.

Ensuring Employees' Holistic Wellbeing

ONE prioritizes a safe and supportive work environment through comprehensive benefits including annual health screenings, group insurance coverage, and confidential mental health support via our Employee Assistance Program (EAP).





We also offer voluntary wellness initiatives such as wellness talks, onsite health screening events, and subsidized gym memberships through a partnership with a global fitness provider. Employees traveling for business receive 24/7 health and security assistance through our global travel risk partner, ensuring access to medical care and emergency support worldwide.

Extending Safety to Our Business Partners

To mitigate occupational health and safety risks linked to contractors, we require the submission of PTWs and RAs for all contractors working at our GHQ, approved by the building landlord's operations team. We also require all newly onboarded suppliers to comply with our Supply Chain Management Guideline. We plan to progressively expand this compliance requirement to include our existing suppliers.

HUMAN RIGHTS AND LABOR PRACTICES

Management Approach

We align with key standards and regulations to ensure fair labor practices that promote employee wellbeing and engagement, reflected in our Code of Conduct, General Affairs and Human Rights policy, and Global HR policies.

Our fleet adheres to the labor protections in the Maritime Labor Convention (MLC) and International Safety Management (ISM) Code, with MLC compliance contractually required in ship management agreements for all vessels under our management.

In 2025, we enhanced our policy to align with ONE's Modern Slavery Statement, increasing our focus on

human rights risk visibility onboard our vessels. We also collaborate with suppliers and partners to advance best practices across the broader supply chain.

Performance and Progress

ONE has been a proud and active member of the UNGC since 2018, adhering to the UN Guiding Principles on Business and Human Rights.

Upholding Seafarer Welfare and Labor Standards at Sea

We maintain robust standards to ensure our crews are qualified, medically fit, and equipped to operate safely in line with international maritime requirements.

All seafarers hold valid certificates of competency and statutory licenses per relevant maritime conventions and flag State requirements, and complete mandatory safety training. Before deployment, every crew member undergoes medical examinations and receives required vaccinations in line with applicable regulations.

Seafarers are engaged under formal employment contracts reflecting fair remuneration, regulated working hours, statutory rest periods, and comprehensive insurance coverage, in accordance with MLC and industry standards. To support ethical recruitment, seafarers are not required to pay recruitment or placement fees. We also uphold rest hour regulations, safe accommodation, and culturally appropriate dietary provisions in line with MLC guidelines, with grievance mechanisms available via confidential onboard

*Photo credit to China Merchants Port
(South China) Management Center*



letterboxes and direct access to a Designated Person Ashore (DPA). ONE maintains a robust assurance framework to verify compliance across our managed fleet, including annual internal and external MLC inspections, ship management evaluations, shipowner audits, and Flag State and Port State Control inspections. Findings are reviewed against established KPIs to identify trends and improvement opportunities.

In 2025, we maintained full compliance with applicable MLC requirements across our managed fleet, with no systemic labor rights violations identified.

Collective Bargaining and Freedom of Association

ONE is committed to respecting the rights of workers to freedom of association and collective bargaining in accordance with applicable laws and internationally recognized labor standards.



Through our in-house ship management company, OneSea Solutions Pte. Ltd., we maintain collective bargaining agreements (CBAs) with recognized maritime unions covering our owned vessels.

These CBAs establish a framework for fair terms and conditions of employment, grievance resolution, worker representation, and other employment protections, providing seafarers with formal channels to safeguard their rights and engage with their representatives. By working collaboratively with recognized unions, we seek to foster constructive labor relations and promote fair and equitable working conditions across our managed fleet.

To support the wellbeing and professional development of our seafarers, we facilitate access to onboard welfare amenities such as internet connectivity, and ensure the provision of appropriate insurance coverage. In addition, seafarers are provided with access to computer-based training programs to enhance their technical competencies, support career development, and foster a culture of continuous learning.

Modern Slavery and Child Labor

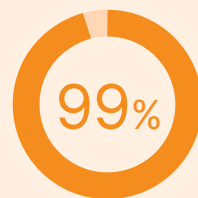
ONE is committed to upholding responsible labor practices throughout our operations and supply chain, guided by International Labor Organization (ILO) principles, to prevent, identify, and address risks of forced labor, child labor, human trafficking, and other forms of modern slavery.

Since 2020, ONE has published an annual UK Modern Slavery Statement, outlining our governance

framework, due diligence processes, risk assessment approach, and training initiatives. The sixth edition is publicly available through the UK Government's Modern Slavery Statement Registry and ONE's corporate website. We support this through our SmartCard on Modern Slavery, a training resource providing accessible information on the Act and our internal policies, and by integrating human rights compliance into our broader training programs.

ONE conducts periodic human rights risk assessments covering vessel operations and other relevant business activities. No significant instances of child labor, forced labor, or human trafficking were identified within the scope of the assessment during the reporting period.

Employees and relevant business partners have access to e-learning modules covering the UK Modern Slavery Act and ONE's Human Rights Policy. In 2025, ONE also delivered targeted Modern Slavery training during our annual Compliance Officer Event, focusing on emerging geopolitical developments and higher-risk scenarios to strengthen due diligence capabilities.



of our employees
completed training aligned
with the Act in FY2025

Human Rights Risk Assessment

In 2025, ONE conducted a comprehensive Human Rights Risk Assessment covering our managed fleet. The assessment was developed in alignment with internationally recognized frameworks, including the International Labor Organization (ILO) Core Conventions, the UN Guiding Principles on Business and Human Rights (UNGPs), and the OECD Due Diligence Guidance for Responsible Business Conduct.

The assessment identified and evaluated potential human rights risks associated with vessel operations, including:

- Forced labor and child labor
- Unsafe working conditions
- Excessive working hours
- Unfair remuneration
- Discrimination and harassment
- Restrictions on freedom of association and collective bargaining
- Exploitation of migrant workers
- Inadequate grievance and remedy mechanisms

Each risk was assessed for likelihood and severity, with existing controls and mitigation measures evaluated for effectiveness and opportunities for improvement.

Key mitigation measures include:

- Ethical recruitment practices that prohibit recruitment or placement fees being charged to seafarers.
- Robust age verification processes to prevent child labor.
- Employment practices that support fair



- remuneration and compliance with applicable regulations governing hours of work and rest.
- Multiple reporting and grievance channels, including access to the Designated Person Ashore (DPA), onboard grievance procedures, confidential reporting mechanisms, and whistleblowing channels.
 - Regular internal and external audits to verify compliance with applicable labor and welfare requirements.

The assessment also considered risk exposure across operating models, geographic regions, and supplier categories. While the overall risk profile of our managed fleet was assessed as low, elevated inherent risks may exist in specific areas, including:

- Vessel operations managed by third-party ship managers and crewing agencies.
- Seafarer recruitment and employment in jurisdictions with varying labor market practices and regulatory maturity.

These risks are mitigated through contractual requirements, supplier due diligence, ongoing monitoring, and periodic audits. This risk-based approach enables ONE to prioritize salient human rights risks, strengthen preventive measures, engage with higher-risk suppliers, and enhance transparency in our human rights reporting.

SUPPORTING LOCAL COMMUNITIES

Management Approach

Guided by our CSR Framework, we are committed to building strong, trusted relationships with local communities, supported by the active engagement and initiative of our people.

CSR Policy and Focus Areas

ONE's Corporate Social Responsibility Policy sets out the principles and standards that guide all our community initiatives, ensuring every program delivers genuine public benefit and is carried out with integrity.

Our community initiatives are organized around three strategic focus areas, Environment, Education and Community, where we believe ONE can make the most meaningful difference.

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

Performance and Progress

Key CSR Programs and Collaboration

Each year, our employees come together to organize and participate in global CSR collaborations that reflect our three focus areas.

Global Environmental Program

In FY2025, ONE's global environmental theme centered on Marine Biodiversity, reflecting our commitment to protecting and restoring marine ecosystems. Under this theme, we strengthened awareness and action on marine conservation through initiatives spanning ocean ecosystem protection, biodiversity restoration, environmental education, and community engagement.

FY2025 IMPACT AT A GLANCE



26,043

Volunteering
hours



349

Community outreach
activities organized



10,764

Employees participating in
community outreach activities



>US\$900k

Worth of donations raised
and in-kind support



COLLECTIVE IMPACT



Environment

Biodiversity Conservation Efforts

As part of ONE's commitment to biodiversity and ecosystem conservation, employees across our global offices helped to restore mangrove, wetland, and ocean ecosystems through over fifty activities worldwide, planting 3,529 trees, removing more than 7,000 kg of litter, clearing invasive species, and building trash barriers.

Magentians also took part in targeted conservation efforts in FY2025. In Chongqing, employees and their families planted bamboo to support giant panda conservation. In Hong Kong, colleagues partnered with Ocean Park Conservation Foundation for a mudflat cleanup at Ha Pak Nai to restore horseshoe crab habitats. In Singapore, the team joined the National Parks Board's Marine Bioblitz, contributing to citizen science through marine and coastal species recording.





COLLECTIVE IMPACT



Community

#SpreadingCheerAsONE

As part of #SpreadingCheerAsONE, an annual tradition aimed at spreading goodwill during the holiday season, employees from ONE's offices across the globe got together to organize community outreach activities in their region.

- ONE Netherlands helped to pack 642 birthday boxes for Stichting Jarige Job (The Birthday Child Foundation). These birthday boxes are for children who are unable to celebrate.
- ONE Vietnam visited Vinh Quang Primary School in Hoang Su Phi Town to donate five computer sets to help bridge the digital divide and support the students in developing essential digital literacy skills.
- ONE North America partnered with The Seamen's Church Institute to assemble care packages, hand-knitting and crocheting scarves and hats, and volunteering in person at the Port of New York and New Jersey to enhance seafarers' time at sea. By participating in these meaningful events, ONE employees contributed towards bringing joy to the communities around us, reinforcing our commitment to social responsibility and support across the regions where we operate.



Food Donation Drive

ONE's West Asia RHQ in Dubai collaborated with UAE Food Bank to host a food donation drive. As part of this initiative, 25 families and local charities were supplied with non-perishable food items. Our ONE volunteers generously contributed and packed the food items, ensuring the success of this community outreach program.





Governance

Strong corporate governance is a foundational aspect of ONE's sustainability strategy, guiding our approach to environmental, social and operational responsibilities.

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



SDG
ALIGNMENT





We aim to go beyond compliance, recognizing governance as a key driver of long-term value and resilience, and as the foundation of a culture rooted in transparency, integrity and excellence.

ETHICAL BUSINESS CONDUCT

Management Approach

ONE adopts a proactive approach to governance and ethical business conduct, ensuring long term sustainability through the maintenance of integrity, adherence to legal requirements, and rigorous enforcement of compliance standards. We expect our partners to uphold the same high standards, helping to prevent corruption and safeguard our social license to operate.

Our governance framework is anchored by our Business Credo and Code of Conduct, which set clear expectations for all employees, including Board members. The Code of Conduct reinforces our zero-tolerance stance towards unlawful behavior, including corruption, bribery, and anti-competitive practices. The Code covers all obligations in relation to:

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

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

ONE's robust governance structure ensures clear responsibilities and accountability at every level. The GHQ Compliance Committee (CC), led by the Chief Compliance Officer (CCO) and comprising the CEO, GCOs as well as GHQ department heads, review compliance risks. GHQ department heads are responsible for identifying, implementing and monitoring these compliance risks. To maintain consistent oversight, the GHQ Compliance Committee meets twice each year.

Performance and Progress Compliance Management

In FY2025, 356 compliance training sessions were delivered globally, including 19 Compliance Teatime sessions at our Global Headquarters (GHQ) and South Asia Regional Headquarters (RHQ), reaching 255 employees on topics such as competition law, anti-bribery, anti-fraud, and sanctions. We also offered 11 Compliance E-Learning courses covering the Business Credo, Code of Conduct, anti-corruption, anti-bribery, competition law, conflict of interest, and information security, with 9,168 employees completing courses from this selection.

All employees are required to submit an annual compliance declaration of adherence to ONE's Credo, Code of Conduct, and other applicable policies. ONE also broadened the scope of compliance policy implementation to include majority-owned entities.

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

Employees are strictly prohibited from engaging in corruption, directly or indirectly through third parties. We maintain strong controls to comply with applicable anti-bribery and anti-corruption regulations, including the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act, and conduct regular corruption risk assessments supported by sanction checks, anti-bribery assessments, and conflict of interest declarations. Key risks addressed include bribery, facilitation payments, conflicts of interest, and third-party misconduct, managed under the Group's Compliance framework.

To mitigate third-party bribery risk, our Anti-Bribery Risk Assessment Guideline includes structured screening processes, standard anti-bribery clauses in procurement contracts, and Economic Sanctions Guidelines to ensure adherence to global trade sanctions. Our Social Gathering with Competitors policy governs interactions with competitors in line with anti-trust and competition laws, including prior approvals and documentation for business entertainment.

All employees complete mandatory e-learning modules and our Annual Compliance Refresher Quiz, which includes the Board and Management Team. In FY2025, 99% of employees successfully completed the global Anti-Bribery training.

Risk Management

The Risk Management Committee (RMC) oversees ONE's global risk management strategy. The RMC reports directly to the CEO. The Business Planning



Team acts as risk coordinator, with heads of department as sponsors to operationalize initiatives, and the audit team is engaged as needed for advice.

In FY2025, the RMC held its annual review of risk management matters, processes and targets, leading to follow-up actions by key departments. ONE's risk assessment categorizes group-level risks by financial impact and frequency, enabling teams to systematically assign probabilities and potential impacts.

As the third line of defense, the Internal Audit (IA) function assesses the effectiveness of our risk management, governance, and control processes through a risk-based annual audit plan. IA conducts independent risk assessments in collaboration with relevant departments, reviewing high-risk areas such as fraud, bribery, conflicts of interest, and third-party engagements, and evaluating the effectiveness of ethics and compliance training and reporting mechanisms.

Findings are reported to senior management and the Board Audit Committee, tracked through ONE's Audit Management System, and monitored quarterly. Through this, IA drives continuous improvements in policies, processes, and risk awareness across the organization.

Responsible Tax Practices

Our Global Tax Policy (GTP) provides the framework for our tax processes, and compliance is mandatory for all entities under ONE's management, with any exceptions requiring prior approval from the Head of the ONE Tax Team. For other entities, other than GHQ where ONE has management control and tax

filing responsibilities, the GTP is applied to the extent permitted by local laws and regulations.

We actively monitor changes in global tax regulations to ensure compliance across all jurisdictions and maintain a firm stance against tax avoidance practices, including profit shifting. The GTP is periodically reviewed and updated to reflect evolving legal and regulatory requirements.

The ONE Tax team oversees the full tax life cycle and works closely with local tax authorities to meet all filing obligations while responding to regulatory developments. External tax advisory firms are also appointed where necessary.

Whistleblowing and Raising Concerns

At ONE, employees are encouraged to speak up and report any concerns or misconduct. A dedicated Hotline System is provided as a secure and confidential channel for reporting improprieties, grievances, or non-compliance without fear of reprisal.

The Hotline System Guideline establishes the governance framework for whistleblowing, detailing the processes, escalation procedures, and safeguards in place to ensure all reports are handled consistently, impartially, and with strict confidentiality.

The system includes both internal and external reporting channels, providing employees with multiple platforms to raise concerns. The external hotline is managed by an independent provider, offering 24/7 multilingual support through trained call handlers to accommodate local needs. All reports received are treated with the highest level of confidentiality, with every effort made to protect the identity of reporting

and alleged individuals.

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

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

The following points summarize the key steps in our case handling process:

- **Review:** A designated member of Senior Management reviews each report.
- **Action:** The case is either addressed internally or escalated to GHQ CC.
- **Resolution:** After resolving the case, preventive measures are put in place.
- **Discipline:** Disciplinary action is taken as appropriate.

In FY2025, we received 51 whistleblowing reports globally through the ONE Hotline System. All reports were managed in accordance with ONE's investigation and assessment process.



Illicit Trade

ONE takes a zero-tolerance approach to illicit goods and human trafficking, applying robust cargo screening aligned with our Cargo Acceptance Guidelines. Our Booking Acceptance Check System (BACS) flags prohibited or restricted items by scanning cargo descriptions against compliance and risk criteria, prompting immediate action, including cancellation, upon detection of illegal, hazardous, or unethical goods such as weapons, conflict minerals, and banned substances. Advanced detection tools such as Hazcheck Detect further strengthen our ability to identify restricted materials, including asbestos, and intercept non-compliant shipments. To prevent stowaway incidents, we work closely with ship masters and vessel owners under established guidelines, deploying additional personnel in higher-risk regions.

ONE also contributes to global anti-illicit trade efforts through industry working groups led by the World Shipping Council and relevant authorities, and maintains regular coordination with terminals and authorities, supported by ongoing security briefings for vessel crews.

SUSTAINABLE SUPPLY CHAIN MANAGEMENT

Management Approach

By engaging with partners and suppliers who share similar values, we collaborate to reduce environmental impact and protect the rights of workers and stakeholders across our operations.

Our approach is built on transparency, accountability, and ethical conduct, aligned with international frameworks such as the UN Global Compact and the Modern Slavery Transparency Act. To maintain strong environmental, social, and governance (ESG) standards, we adopt a dual approach that sets clear expectations for both external suppliers and internal procurement practices.

For our suppliers and partners, we have established the Supply Chain Management Guideline (SCMG), which outlines expectations across key ESG areas.

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

Our Procurement Policy establishes internal guidelines, providing clear guidance for employees to make responsible sourcing decisions. It emphasizes principles such as fairness, legal and social compliance, respect for human rights, environmental protection, and cost-efficiency, forming the basis for the standards we also expect of our suppliers.

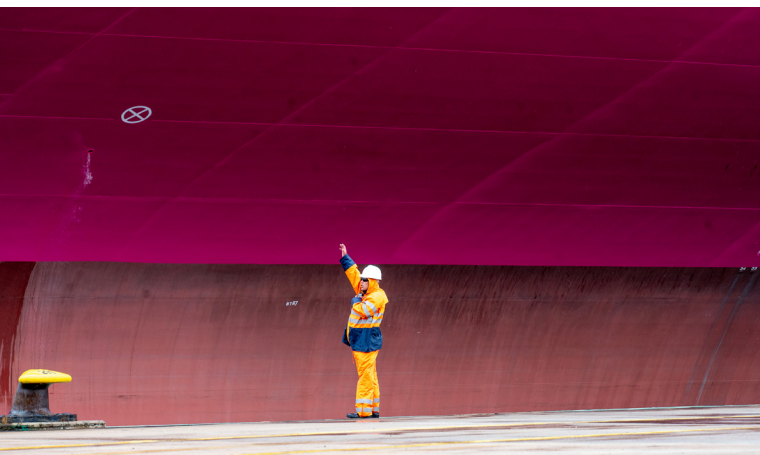
To support this, our procurement employees are trained on sustainable supply chain management and empowered to make informed procurement decisions through:

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

Performance and Progress

Before entering into formal agreements with ONE, new suppliers are required to acknowledge and

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





adhere to our SCMG, which contains ESG clauses aligned with regulations such as the Modern Slavery Act for UK-based vendors. Managers engaging with suppliers receive training on the SCMG and are responsible for cascading this knowledge to their teams. In FY2025, 99% of our employees, excluding new joiners, completed e-learning modules related to our Modern Slavery Statement.

In FY2025, 98% of new suppliers formally onboarded were adherent to the SCMG. We continue to work closely with our suppliers to strengthen SCMG awareness and adoption, progressively identifying high-risk supplier categories and applying ESG-based evaluation criteria across our procurement activities, and have steadily expanded adherence across our supplier base as we work toward full compliance.

CYBERSECURITY AND DATA PROTECTION

Management Approach

We prioritize safeguarding our systems and the sensitive information of our customers and suppliers, applying a precautionary, risk-minimization approach to growing cyberthreats.

Our IT Security Policy governs technology use and protects digital and physical information assets, defining employee responsibilities and incident-reporting procedures. It also covers full IT asset lifecycle management, including risk assessment of ICT threats and structured response procedures for detection, containment, and remediation, in line with our Incident Management Manual. Our Acceptable Use Policy further guides secure use of passwords, systems, and devices, while our Disaster Recovery

Plan (DRP) and Business Continuity Plan (BCP) provide guidance on system restoration and interim operations, regularly tested and updated.

Employees are required to comply with our code of conduct on data management, and our published Privacy Policy outlines how personal data is collected, used, and protected. Third-party vendors handling ONE's data are assessed through a Security Assessment Framework aligned with the Cybersecurity Trust Mark (CTM).

Our Global IT Security Team implements security policies and manages incidents, supported by an Information Security Management System (ISMS) certified under ISO/IEC 27001. Internal IT auditors conduct regular risk assessments, with a 24/7 Security Operations Centre providing continuous monitoring, and independent external audits conducted annually. We also run cybersecurity awareness programs across the organization.

Performance and Progress

In 2025, we continued to enhance our cybersecurity capabilities and strengthen digital resilience through regular disaster recovery testing and system upgrades. All scheduled disaster recovery tests were successfully completed, and systems were patched and updated in accordance with internal policies.

We also maintained our ISO/IEC 27001 certification for our global container booking system, reinforcing our commitment to the highest standards of customer data protection across our operations. Our Security Operations Centre (SOC) maintained continuous monitoring and responded effectively

to threats, ensuring smooth operations and safeguarding stakeholder information.

Cybersecurity awareness was reinforced across business units through regular training and engagement activities. All employees are required to complete mandatory annual training on IT and information security, while Global Headquarters and Singapore-based employees also undergo training on the Personal Data Protection Act (PDPA).

In FY2025, we achieved a 99% completion rate for annual compliance training, including Information Security, and a 100% completion rate for PDPA e-learning modules in GHQ and ONE Singapore. We are also pleased to announce we recorded no breaches of customer data or information security, and zero substantiated complaints.





Performance Data



The performance data in the current reporting period covers 1 April 2025 to 31 March 2026. Please see the Methodology Notes section for details on data computation, compilation and consolidation.



ENVIRONMENTAL PERFORMANCE

(The disclosures in this section relate to the ONE Group, except where Yusen Terminals LLC data is specifically identified. K.R.C. Trucking Co., Ltd. has been excluded from the reported data as data collection for the entity remains in progress.)

Total energy consumption (terajoule, TJ) [GRI 302-1]

Energy	FY2023	FY2024	FY2025
Fuel oil	121,764	138,823	143,526
Gas oil	10,647	11,116	11,672
Natural gas	-	1	1
Biofuel ¹	-	299	2,013
Electricity/Heat/Cooling	120	130	119

GHG Emission Intensity (gCO₂e/TEU-km) [GRI 305-4]

	FY2023	FY2024	FY2025
Scope 1 emission intensity	38.63	37.21	35.68

GHG Emissions - Scope 1,2,3 (tCO₂e) [GRI 305-1] [GRI 305-2] [GRI 305-3]

	FY2023	FY2024	FY2025
Scope 1	10,430,487	11,711,820	12,185,456
Scope 2			
Market-based	9,818	10,921	10,561
Location-based	10,822	12,730	10,142
Scope 3			
Category 3 - Fuel and energy related activities	2,267,155	2,562,901	2,622,837
Category 4 - Upstream transportation and distribution ²	-	-	2,165,615

¹ Refers to the pure biofuel portion derived from the consumption of B24 and B30 fuel blends.

² Scope 3 (Category 4) emissions are based solely on GHQ data; group-wide figures are excluded from this metric.

Historical data from FY23 to FY24 for Scope 1 and Scope 2 emissions has been restated from tCO₂ to tCO₂e, and our operational emission intensity metrics have been restated to gCO₂e/TEU-km.



Biogenic emission (tCO₂e)

	FY2023	FY2024	FY2025
Biogenic emissions	-	3,979	23,093

Yusen Terminal LLC - GHG Emission (tCO₂e)

	FY2023	FY2024	FY2025
Total scope 1 emissions	-	1,805	2,939
Total biogenic emissions	-	12,341	7,930
Total location based scope 2 emissions	-	2,720	2,501
Total market based scope 2 emissions	-	2,720	2,501

Air Pollutants (tonnes, t) [GRI 305-7]

Pollutant	FY2023	FY2024	FY2025
SOx	28,515	32,716	33,276
NOx	242,800	275,470	290,617
PM	-	-	27,613
PM2.5	-	-	25,382

Other (megaliters, ML) [GRI 303-3]

	FY2023	FY2024	FY2025
Water withdrawal	26	33	30
Water stress	-	12	10



SOCIAL PERFORMANCE

Employees

Number of employees by employment contract and gender [GRI 2-7, 405-1]

	FY2023		FY2024		FY2025	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
Male	4,224	22	4,463	27	4,551	167
Female	4,232	148	4,487	151	4,624	182
Non-binary	3	-	-	-	-	-

Diversity of Employees by Gender and Employee Category [GRI 2-7, 405-1]

Category	FY2025			Total
	Male	Female	Non-binary	
Number of employees	4,718	4,806	-	9,524
Number of permanent employees	4,346	4,430	-	8,776
Number of temporary employees	372	376	-	748
Number of non-guaranteed hours employees	-	-	-	-
Number of full-time employees	4,551	4,624	-	9,175
Number of part-time employees	167	182	-	349



Employees per employee category by gender (percentage) [GRI 2-7, 405-1]

	FY2023			FY2024			FY2025		
	Male	Female	Non-binary	Male	Female	Non-binary	Male	Female	Non-binary
Non-executive and junior management	44.6	55.4	0.05	43.3	56.7	-	43.9	56.1	-
Middle management	62.7	37.3	-	58.6	41.4	-	67.1	32.9	-
Board and senior management	92.3	7.7	-	77.4	22.6	-	79.3	20.7	-

Number of employees by employment contract and region [GRI 2-7, 405-1]

	FY2025					
	Latin America	South Asia	Europe and Africa	East Asia	West Asia	America
Total number of employees	889	2,461	2,228	2,015	827	1,104
Number of permanent employees	878	2,116	2,094	1,757	827	1,104
Number of temporary employees	11	345	134	258	-	-
Number of non-guaranteed hours employees	-	-	-	-	-	-
Number of full-time employees	886	2,301	2,043	2,014	827	1,104
Number of part-time employees	3	160	185	1	-	-

Employees per employee category by age group (percentage) [GRI 2-7, 405-1]

	FY2023			FY2024			FY2025		
	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years
Non-executive and junior management	23.2	59.7	17.1	25.7	59.9	14.5	22.8	61.4	15.8
Middle management	3.2	62.5	34.3	4.9	63.7	31.4	2.2	63.5	34.3
Board and senior management	-	15.4	84.6	0.2	40.7	59.1	-	30.7	69.3



Recruitment and Turnover by Gender [GRI 2-7, 401-1]

	FY2025			
	New Hire		Turnover	
Gender	Number	Rate (%)	Number	Rate (%)
Male	623	6.5%	437	4.6%
Female	537	5.6%	425	4.5%

Recruitment and Turnover by Age Group [GRI 2-7, 401-1]

	FY2025			
	New Hire		Turnover	
Age Group	Number	Rate (%)	Number	Rate (%)
Under 30 years old	645	6.8%	271	2.8%
30-50 years old	470	4.9%	390	4.1%
Over 50 years old	45	0.5%	201	2.1%

Number of training hours per employee by employee category [GRI 2-7, 404-1]

	FY2023	FY2024	FY2025
Non-executive and junior management	10.5	19.7	26.8
Middle management	8.0	13.6	23.9
Board and senior management	1.0	16.2	19.7

Recruitment and Turnover by Region [GRI 2-7, 401-1]

	FY2025			
	New Hire		Turnover	
Region	Number	Rate (%)	Number	Rate (%)
Latin America	164	18.4	132	14.8
South Asia	450	18.3	217	8.8
Europe and Africa	191	8.6	175	7.9
East Asia	130	6.5	96	4.8
West Asia	104	12.6	64	7.7
America	121	11.0	178	16.1

Number of training hours per employee by gender [GRI 2-7, 404-1]

	FY2025
Male	25.3
Female	26.6



Parental leave [GRI 2-7, 401-3]

	FY2025		
	Female	Male	Overall
Number of employees entitled to parental leave	2,444	1,988	4,432
Number of employees that took parental leave	141	83	224
Number of employees that returned to work after parental leave ended	107	83	192
Number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	79	65	144
Return to work rate (%)	75.9	100	85.7
Retention rate (%)	61.7	70.7	65.6



HEALTH AND SAFETY

ONE Safety Performance GRI 403-9, 403-10

	FY2023			FY2024			FY2025		
	Employees	Contractors	Total	Employees	Contractors	Total	Employees	Contractors	Total
Number of fatalities	-	-	-	-	-	-	-	-	-
Number of high-consequence work-related injuries	3	-	3	10	6	16	8	-	8
Number of recordable work-related injuries	91	7	98	66	14	80	34	8	42
Number of incidents of recorded work-related ill health	NA	NA	NA	4	-	4	2	3	5
Number of hours worked	23,814,429	894,729	24,709,158	22,227,494	1,216,429	23,443,923	21,299,194	3,013,861	24,313,055
Rate of recordable work-related injuries (per 1 million hours worked)*	3.95	7.82	4.09	3.42	16.44	4.09	1.97	2.65	2.06

* Rate of recordable work-related injury (per 1 million hours worked) calculated by dividing the sum of high consequence injuries and recordable work-related injuries by the total number of man hours worked multiplied by 1 million hours.



Methodology Notes

ENVIRONMENTAL PERFORMANCE

ONE Group

"ONE Group" (or "the Group") refers to Ocean Network Express and all entities where ONE holds operational control, consistent with the operational control approach used to define ONE's reporting boundary under the GHG Protocol. This includes ONE's Global Headquarters (GHQ), Regional Headquarters (RHQs), and local offices, as well as ONE's liner network services, office operations, and terminal entities such as Yusen Terminals LLC. Joint ventures and associates where ONE does not hold operational control are excluded from operational boundary figures and instead reported separately under Scope 3, Category 15 (Investments).

K.R.C. Trucking Co., Ltd. falls within ONE's operational control boundary; however, it has been excluded from the scope of this report as data collection for the entity remains in progress.

Emissions and Energy

We use the operational control approach to consolidate data based on the GHG protocol. Our inventory covers all emissions from entities where ONE holds operational control in the entity including ONE's liner network services, terminal and office operations.

Scope 1 and 2 Emissions

Our Scope 1 emissions mainly result from the combustion of Fuel Oil and Gas Oil in our vessels. In addition, Scope 1 also accounts for emissions from the combustion of natural gas used to heat offices and mechanic shops within our operations.

Fuel consumption is recorded and inputted into our internal system by vessel captains. Emission factors referenced are sourced from the IMO 2024 Guidelines On Life Cycle GHG Intensity Of Marine Fuels. Conversion factors used for fuel oil and gas oil are 40.2 TJ/Gg and 42.7 TJ/Gg respectively. Figures have been calculated based on voyage leg completion basis. Biofuel energy conversion factors are sourced directly from each unique Proof of Sustainability (PoS) certificate received. The total number of operating vessels in FY2025 is 312.

The increase in Scope 1 emissions can be attributed to an increase in fuel consumption primarily due to the Red Sea Crisis. As vessels continued to avoid the Suez Canal and rerouted around the Cape of Good Hope, voyage durations were extended, leading to increased fuel usage. This was also driven by an increase in the number of operating vessels from 276 in FY2024 to 312 in FY2025. Despite the increase in shipping distance traveled and TEUs shipped, an overall decrease in emission intensity was achieved through the implementation of operational efficiency measures. Our GHG emission intensity is measured using twenty-foot equivalent unit-kilometers (TEU-km) as the organization-specific metric, which reflects the volume of cargo transported over distance by the ocean-going fleet. The emission intensity ratio is calculated by dividing total GHG emissions by the total TEU-km achieved during the reporting period.

The reported emission intensity includes Scope 1 GHG emissions only, specifically CO₂, CH₄ and N₂O emissions arising from the fuel consumption of the Group's ocean-going vessels. Scope 2 and Scope 3 emissions are not included in the calculation of the emission intensity ratio.

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

Energy consumption is gathered from utility invoices. Where energy consumption is unavailable, consumption is extrapolated from a geographically similar office location. Electricity emission factors are sourced from, in order of priority, eGRID (for North America only) / DEFRA (for United Kingdom only) or other national authorities and the International Energy Agency (IEA). Where available, emission factors are sourced from Energy Attribute Certificates, Power Purchase Agreements, suppliers, and Residual Mix (for EU only). Otherwise, emission factors are sourced from national authorities or IEA.

Emission factors for heating, and steam and cooling are sourced from the EnergyStar® PortfolioManager® Technical Reference.

Scope 3

In 2022, we began the process of mapping out our Scope 3 inventory by identifying material categories associated with these emissions. Since 2023, our reporting has included Category 3: Fuel- and energy-related activities. This year, we have expanded our disclosure to include Category 4: Upstream Transportation and Distribution. We are actively working towards further expanding our Scope 3 disclosures to cover all material emission categories in our reporting.

Category 3 includes indirect emissions associated with upstream activities related to fuel and energy



production that are not included in our Scope 1 or Scope 2. Emission factors are sourced from the IMO 2024 Guidelines On Life Cycle GHG Intensity Of Marine Fuels, IEA Life Cycle Upstream Emission Factors (2025) and DEFRA (2025). Category 4 encompasses the emissions associated with the transportation and storage services purchased. Currently, emissions for this category are calculated using a spend-based methodology, where financial accounting data is multiplied by the relevant US Environmentally-Extended Input-Output (USEEIO) emission factors. Category 4 emissions are based solely on GHQ data, group-wide figures are excluded from this metric. Furthermore, due to the inherent limitations of utilizing a spend-based methodology alongside the complex nature of our logistics and shipping services, it is currently challenging to separate the financial data and its emissions between upstream and downstream activities.

Air Pollutants

In addition to CO₂e, we also collect data on other air emissions from fuels consumed in our vessels. This includes sulfur oxide (SO_x), nitrogen oxide (NO_x) and Particulate Matter (PM10 and PM2.5).

SO_x emissions are calculated based on fuel consumption and sulfur content. Sulfur content is obtained from the Bunker Delivery Note. However, if vessels have been retrofitted with a scrubber, in line with the maximum allowable sulfur content for HFO, a sulfur content of 0.5% is used instead.

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

Water

Water withdrawal from our office operations is attributed to activities such as sanitation and drinking purposes. Data in FY2025 covers 92 of our 169 offices. This information has been gathered and tracked from utility invoices where available. Where utility invoice data is not available, we estimate our office floor's water consumption by extrapolating data from a comparable office, using Full-Time Equivalent (FTE) employees as the basis for estimation. We recognize that water withdrawals from vessels are a material component of total water use. However, we currently do not report on water withdrawal from our vessels due to difficulty in obtaining data from vessel operations. ONE is committed to expanding our data collection efforts across our remaining offices and vessels in future reporting cycles.

Net Zero

Net zero refers to achieving a balance between GHG emissions produced and removed from the atmosphere across Scopes 1, 2 and 3, targeted by 2050.

ONE LEAF+

ONE LEAF+ is our low-carbon shipping service that enables customers to reduce their Scope 3 emissions through the use of UCOME biofuel, which achieves an approximate 84% reduction in well-to-wake CO₂e emissions compared to conventional fuel. All emissions savings are independently verified, and the biofuel used is ISCC-certified.

SOCIAL PERFORMANCE

The scope for disclosure on training, diversity and inclusion, health and safety, and governance metrics

covers our direct employees in GHQ and 170 local entities. Employee data indicated as FY2025 covers the period of 1 April 2025 to 31 March 2026.

Employees

New hire rate is calculated by total number of new hires in the reporting period over total number of employees. Turnover rate is calculated by total number of voluntary resignation cases in the reporting period over total number of employees. Return to work rate is calculated by using employees who took and returned from parental leave within the same reporting period (FY2025), applied consistently in future reporting periods.

Health and Safety

From FY2023, data reflects the exact hours worked due to improved data collection methods. A fatality is defined as work-related injury leading to the death of the worker. A high-consequence work injury is defined as a work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within six months. A recordable work-related injury is defined as an injury sustained by a worker that results in death or permanent disability, days away from work/restricted work, medical treatment beyond first aid, loss of consciousness, as well as any significant diagnosis by a physician/licensed healthcare professional. Commuting-related injuries are not classified as work-related injuries unless transport was organized by ONE. In FY2025, 5 commuting-related injuries were reported by our Germany office under local regulatory requirements and have not been included in the figures above. We also continue to track Lost Time Injury Frequency Rate (LTIFR) internally.



GRI Content Index

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

Statement of use	Ocean Network Express Pte. Ltd. has reported in accordance with the GRI Standards for the period 1 April 2025 to 31 March 2026
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	Not Applicable

GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
General Disclosures						
GRI 2: General Disclosures 2021	The organization and its reporting practices					
	2-1	Organizational details	2, 10-11, back cover			
	2-2	Entities included in the organization’s sustainability reporting	2			
	2-3	Reporting period, frequency and contact point	2			
	2-4	Restatements of information	2, 10			
	2-5	External assurance	2, 82-84			
	Activities and workers					
	2-6	Activities, value chain and other business relationships	10			
	2-7	Employees	58-60			
	2-8	Workers who are not employees	58-60			



GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
	Governance					
	2-9	Governance structure and composition	11, 14	a, b	Confidentiality constraints	As a privately held company, ONE does not disclose full details of governance composition, as its disclosure is restricted by confidentiality clauses.
	2-10	Nomination and selection of the highest governance body	11	a, b	Confidentiality constraints	As a privately held company, ONE does not disclose details on organizational management and arrangements, as its disclosure is restricted by confidentiality clauses.
	2-11	Chair of the highest governance body	11, 14		Confidentiality constraints	As a privately held company, ONE does not disclose details on organizational management and arrangements, as its disclosure is restricted by confidentiality clauses.
	2-12	Role of the highest governance body in overseeing the management of impacts	14			
	2-13	Delegation of responsibility for managing impacts	14			
	2-14	Role of the highest governance body in sustainability reporting	14			
	2-15	Conflicts of interest	11, 51-52	b	Confidentiality constraints	As a privately held company, ONE does not disclose details on organizational management and arrangements, as its disclosure is restricted by confidentiality clauses.
	2-16	Communication of critical concerns	14, 52			
	2-17	Collective knowledge of the highest governance body	14, 40-41, 60			



GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
	2-18	Evaluation of the performance of the highest governance body	11	a, b	Confidentiality constraints	As a privately held company, ONE does not disclose details on the evaluation processes of the highest governance body, as its disclosure is restricted by confidentiality clauses.
	2-19	Remuneration policies	45	a, b	Confidentiality constraints	As a privately held company, ONE does not disclose details on the remuneration policies, as its disclosure is restricted by confidentiality clauses.
	2-20	Process to determine remuneration	-	a, b	Confidentiality constraints	As a privately held company, ONE does not disclose details on the remuneration process, as its disclosure is restricted by confidentiality clauses.
	2-21	Annual total compensation ratio	-	a, b, c	Confidentiality constraints	As a privately held company, ONE does not disclose details on the compensation ratio, as its disclosure is restricted by confidentiality clauses.
	Strategy, policies and practices					
	2-22	Statement on sustainable development strategy	5-6			
	2-23	Policy commitments	9, 13-14, 43, 46-47			
	2-24	Embedding policy commitments	13-14			
	2-25	Processes to remediate negative impacts	14, 51-52			
	2-26	Mechanisms for seeking advice and raising concerns	51-52			



GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
	2-27	Compliance with laws and regulations	51-52			
	2-28	Membership associations	77			
	Stakeholder engagement					
	2-29	Approach to stakeholder engagement	80-81			
	2-30	Collective bargaining agreements	-	a, b	Confidentiality constraints	As a privately held company, ONE does not disclose details on collective bargaining agreements, as its disclosure is restricted by confidentiality clauses.
Material Topics						
GRI 3: Material Topics 2021	3-1	Process to determine material topics	15			
	3-2	List of material topics	16-17			



GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
Topic Specific Disclosures						
Environmental Management						
Climate Change						
GRI 3: Material Topics 2021	3-3	Management of material topics	24-27			
GRI 302: Energy 2016	302-1	Energy consumption within the organization	56			
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	56			
	305-2	Energy indirect (Scope 2) GHG emissions	56			
	305-3	Other indirect (Scope 3) GHG emissions	56		Information incomplete	ONE has begun disclosing its most material Scope 3 emissions categories. While the Scope 3 inventory is not yet comprehensive, ongoing efforts are being made to strengthen data collection and improve coverage across relevant emissions categories.
	305-4	GHG emissions intensity	56			
Marine Pollution and Biodiversity Conservation						
GRI 3: Material Topics 2021	3-3	Management of material topics	27-28			
Air Pollution						
GRI 3: Material Topics 2021	3-3	Management of material topics	28			
GRI 305: Emissions 2016	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	57			



GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
Effective Resource Management						
GRI 3: Material Topics 2021	3-3	Management of material topics	28-29			
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	29			
	306-2	Management of significant waste-related impacts	29			
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	29			
	303-2	Management of water discharge-related impacts	29			
	303-3	Water withdrawal	57		Information incomplete	Water withdrawals for vessels were not reported due to data limitations.
Digitalization and Innovation						
GRI 3: Material Topics 2021	3-3	Management of material topics	31-33			
Customer Satisfaction						
GRI 3: Material Topics 2021	3-3	Management of material topics	33			
Physical Operational Excellence						
GRI 3: Material Topics 2021	3-3	Management of material topics	34-36			
Safety and Security at Sea						
GRI 3: Material Topics 2021	3-3	Management of material topics	36-37			



GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
Social						
Human Capital Management						
GRI 3: Material Topics 2021	3-3	Management of material topics	39-42			
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	60			
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	41			
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	60			
	404-2	Programs for upgrading employee skills and transition assistance programs	39-40		Confidentiality constraints	ONE does not disclose information on its transition assistance programs.
	404-3	Percentage of employees receiving regular performance and career development reviews	41			
Diversity, Equity and Inclusion						
GRI 3: Material Topics 2021	3-3	Management of material topics	43			
GRI 401: Employment 2016	401-3	Parental leave	43, 61			
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	58-59			



GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	43			
Employee Health, Safety and Wellbeing						
GRI 3: Material Topics 2021	3-3	Management of material topics	43-45			
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	43-45			
	403-2	Hazard identification, risk assessment, and incident investigation	43-45			
	403-3	Occupational health services	43-45			
	403-4	Worker participation, consultation, and communication on occupational health and safety	43-45			
	403-5	Worker training on occupational health and safety	43-45			
	403-6	Promotion of worker health	43-45			
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	43-45			
	403-9	Work-related injuries	62			
	403-10	Work-related ill health	62			



GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
Human Rights and Labor Practices						
GRI 3: Material Topics 2021	3-3	Management of material topics	45-47			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	45-46			
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	46			
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	45-47			
Supporting Local Communities						
GRI 3: Material Topics 2021	3-3	Management of material topics	47-49			



GRI Standard	Disclosures		Page reference	Omission		
				Requirements omitted	Reason	Explanation
Governance						
Ethical Business Conduct						
GRI 3: Material Topics 2021	3-3	Management of material topics	51-53			
GRI 205: Anti-Corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	51-53			
Sustainable Supply Chain Management						
GRI 3: Material Topics 2021	3-3	Management of material topics	53-54			
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	53			
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	53			
Cybersecurity and Data Protection						
GRI 3: Material Topics 2021	3-3	Management of material topics	54			
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	54			



United Nations Global Compact CoP



ONE is a corporate member of the Global Compact Network Singapore (GCNS), the local chapter of the United Nations Global Compact (UNGC) network. We are committed [to supporting and aligning our practices with the ten UNGC principles in the areas of human rights, labor, environment and anti-corruption.

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

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

Human Rights

Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights; and	Pages 9, 45-47, 51-53
Principle 2	Make sure that they are not complicit in human rights abuses.	

Labor

Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	Pages 45-47, 51-53
Principle 4	The elimination of all forms of forced and compulsory labor;	
Principle 5	The effective abolition of child labor; and	
Principle 6	The elimination of discrimination in respect of employment and occupation.	

Environment

Principle 7	Businesses should support a precautionary approach to environmental challenges;	Pages 23-29
Principle 8	Undertake initiatives to promote greater environmental responsibility; and	
Principle 9	Encourage the development and diffusion of environmentally friendly technologies.	

Anti-Corruption

Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.	Pages 9, 51-52
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Photo credit to China Merchants Port
(South China) Management Center

Annex





Memberships and Associations

As a leading global container shipping entity, ONE adopts a proactive approach by utilizing our memberships and industry associations to engage the broader maritime community. We acknowledge that collective action is a vital driver for significant progress, and we are committed to leading the development of sustainable, industry-wide solutions through shared innovation. Furthermore, we actively promote collaboration with our primary stakeholders and industry peers through diverse engagement platforms to achieve our common sustainability goals.



CLEAN CARGO:

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



DIGITAL CONTAINER SHIPPING ASSOCIATION (DCSA):

A non-profit organization established to further digitalization of container shipping through technology standards. ONE, A.P. Moller-Maersk, Hapag-Lloyd and MSC are founding members.



GLOBAL CENTRE FOR MARITIME DECARBONIZATION (GCMD):

GCMD was set up in 2021 as a non-profit organization to support decarbonization of the maritime industry to meet or exceed the IMO's goals for 2030 and 2050. ONE is one of the six founding members.



GLOBAL COMPACT NETWORK SINGAPORE (GCNS):

The local chapter of the UNGC. As a member, ONE endorses the ten UNGC Principles in the areas of Human Rights; Labor; Environment; and Anti-corruption.



SINGAPORE SHIPPING ASSOCIATION (SSA):

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



SINGAPORE TRADE DATA EXCHANGE (SGTraDex):

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



UNITED NATIONS GLOBAL COMPACT (UNGC) MARITIME JUST TRANSITION TASKFORCE:

The first global sectoral task force dedicated to a 'Just Transition' seeking to strengthen and coordinate collaboration between governments, industry, workers and academia towards a safe, equitable and human-centered approach to the transition towards a decarbonized shipping industry. The Task Force is supported by a 'Global Industry Peer Learning Group' (GIPLG) which ONE is a member of.



WORLD SHIPPING COUNCIL (WSC):

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



Awards and Certifications

ONE demonstrates our sustainability leadership by maintaining rigorous operational standards and ensuring high levels of transparency in our corporate reporting and disclosures. Our dedication to these principles is further validated by various awards and certifications, each of which reflects our adherence to established industry best practices and global sustainability standards.



AEO (Authorized Economic Operator):

ONE holds AEO and equivalent trusted trader certifications in Belgium, Canada, the Netherlands, Portugal, Spain, and the UK. Approved under the WCO SAFE Framework by complying with strict supply chain security standards, these certifications integrate ONE into a global network of Mutual Recognition Agreements (MRAs) which enhances supply chain visibility, reduces customs delays, and facilitates secure, streamlined border crossings across major international trade lanes.



ISO14001 (ENVIRONMENTAL MANAGEMENT SYSTEM):

An international environmental management system standard set by the International Organization for Standardization (ISO).

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



ISO9001:2015 (QUALITY MANAGEMENT SYSTEM):

An international standard set by the International Organization for Standardization (ISO) that specifies requirements for a quality management system.

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



ISO45001:2018 (OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM):

An international standard set by the International Organization for Standardization (ISO) that specifies requirements for an occupational health and safety system.

We have received our ISO45001:2018 certification in 2025 from Socotec.



ISO 28001:2007 (SUPPLY CHAIN SECURITY MANAGEMENT SYSTEM):

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



ISO/IEC 27001: 2022 (INFORMATION SECURITY MANAGEMENT SYSTEM):

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



CDP:

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

In 2025, we maintained our CDP score, achieving B, assessed via CDP's updated scoring criteria.



CTPAT (Customs Trade Partnership Against Terrorism):

ONE has been a certified member of CTPAT since April 1, 2018, with a legacy of participation dating back to 2002. CTPAT is a voluntary public-private partnership with U.S. Customs and Border Protection (CBP) focused on strengthening international supply chains and improving border security. By maintaining this certification, ONE collaborates with CBP to implement best practices, identify security gaps, and protect the global trade industry against terrorism.



EcoVadis:

ONE received a Bronze rating from EcoVadis in FY2025. We have reviewed the assessment outcomes and identified targeted areas for improvement and are taking steps to strengthen our sustainability management practices in the coming year.



Company of Good:

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



Stakeholder Engagement

To optimize our ESG performance and ensure our sustainability strategies remain robust, ONE maintains an active dialogue with all key stakeholders. This engagement allows us to effectively address their specific priorities and expectations. We consider stakeholder feedback to be a cornerstone of our management approach, enabling us to achieve continuous improvement in our operational standards and overall corporate performance.

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

ONE manages stakeholder interests by maintaining a steady focus on performance data and the systematic inclusion of significant ESG considerations within our strategic processes. We provide comprehensive updates on our progress through our annual sustainability reports, ensuring that the results of our actions are shared with transparency. To support effective interaction, we ensure that relevant information is easily available through targeted communication channels, and we maintain processes for the continuous collection of stakeholder input. Our management philosophy is centered on establishing strong professional relationships, identifying the specific requirements of our stakeholders, and working together to reach our mutual goals. The table below outlines the frequency and modes of engagement, as well as key topics for each key stakeholder group:

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



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



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Our reference: RSMAssurance/AT/ESGPractice/27845

14 August 2026

The Board of Directors
Ocean Network Express Pte Ltd
7 Straits View
#16-01 Marina One East Tower
Singapore 018936

Dear Sirs,

Independent limited assurance report on Ocean Network Express Pte. Ltd.'s Identified Sustainability Information for the period from 1 April 2025 to 31 March 2026

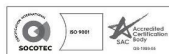
We have been engaged by Ocean Network Express Pte. Ltd. (the "Company") to undertake a limited assurance engagement in respect of the selected Global Reporting Initiative ("GRI") disclosures as reported in the Company's Sustainability Report 2026 for the period from 1 April 2025 to 31 March 2026 set out in Appendix (the "Identified Sustainability Information"). The Identified Sustainability Information subject to assurance is limited to the entities included within the reporting boundary disclosed in the Company's Sustainability Report 2026.

Identified sustainability information

The Identified Sustainability Information consists of the following:

Identified sustainability information
GRI 302-1: Energy consumption within the organisation
GRI 303-3: Water withdrawal
GRI 305-1: Direct (Scope 1) Greenhouse Gas ("GHG") emissions
GRI 305-2: Energy indirect (Scope 2) GHG emissions
GRI 305-3: Other indirect (Scope 3) GHG emissions: - Category 3 Fuel- and energy-related activities (not included in Scope 1 or Scope 2); and - Category 4 Upstream transportation and distribution
GRI 305-4: GHG emissions intensity
GRI 305-7: Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air emissions

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Our limited assurance engagement was performed with respect to the Identified Sustainability Information reported in the Company's Sustainability Report 2026. We have not performed any procedures with respect to: (i) earlier periods; and (ii) any other elements included in the report issued by the Company, and in the annual report, website and other publications, and therefore do not express any conclusions thereon.

Reporting criteria

The Identified Sustainability Information has been prepared and assessed in accordance with the applicable requirements of the GRI Standards, as reported in the Company's Sustainability Report 2026 (the "Reporting Criteria").

Management's responsibility for the Identified Sustainability Information

Management of the Company is responsible for the preparation of the Identified Sustainability Information in accordance with the Reporting Criteria. The responsibility includes designing, implementing and maintaining internal controls relevant to the preparation of the Identified Sustainability Information which are free from material misstatement, whether due to fraud or error.

Management of the Company is responsible for:

- The preparation of the Identified Sustainability Information in accordance with the Reporting Criteria;
- Designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the Identified Sustainability Information, in accordance with the Reporting Criteria, that is free from material misstatement, whether due to fraud or error; and
- The selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

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

Practitioner's independence and quality control

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

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

Practitioner's responsibilities

Our responsibility is to express a limited assurance opinion on the Identified Sustainability Information based on the procedures we have performed and the evidence we have obtained. We performed our limited assurance engagement in accordance with Singapore Standard on Assurance Engagements ("SSAE") 3000 (Revised) "Assurance Engagement Other than Audits or Reviews of Historical Financial Information" and 3410 (Revised) "Assurance Engagements on Greenhouse Gas Statements" (collectively, the "Standards"). These Standards require that we plan and perform our work to form the conclusion about whether the Identified Sustainability Information is free from material misstatement. The extent of our procedures depends on the professional judgement and our assessment of the engagement risk.

A limited assurance engagement involves assessing the suitability in the circumstances of the Company's use of the Reporting Criteria as the basis for the preparation of the Identified Sustainability Information, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures selected included inquiries, observation of processes followed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records. Given the circumstances of the engagement, we also performed the following:

- (i) Interviewed management and personnel of the Company in relation to the Identified Sustainability Information;
- (ii) Obtained an understanding of how the Identified Sustainability Information is gathered, collated and aggregated internally;
- (iii) Performed limited substantive testing, on a selective basis, of the Identified Sustainability Information to verify the assumptions, estimations and computations made in relation to the Identified Sustainability Information; and checked that data had been appropriately measured, recorded, collected and reported, to the extent we considered necessary and appropriate to provide sufficient evidence for our conclusion; and
- (iv) Assessed the disclosure and presentation of the Identified Sustainability Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion about whether the Identified Sustainability Information has been prepared, in all material respects, in accordance with the Reporting Criteria.

Inherent limitations

In designing these procedures, we considered the system of internal controls in relation to the Identified Sustainability Information and reliance has been placed on internal controls where appropriate. Because of the inherent limitations in any accounting and internal control system, fraud, errors and irregularities may nevertheless occur and not be detected.

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw to evaluate and measure the subject matter allows for different, but acceptable, measurement techniques that can affect comparability between entities.

The quantification of the GHG emissions data underlying the Identified Sustainability Information is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases, and the estimation uncertainty from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge. This may affect the ability to draw meaningful comparisons of the GHG emissions of the Company over time.

Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Identified Sustainability Information for the period from 1 April 2025 to 31 March 2026 is not prepared, in all material aspects, in accordance with the Reporting Criteria.

Purpose and restriction on distribution and use

This report, including our conclusion, has been prepared solely for the Company in accordance with the agreement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to any other party for our work or for this report.

The engagement partner on the engagement resulting in this independent limited assurance report is Adrian Tan Khai-Chung.

RSM SG Assurance LLP

RSM SG Assurance LLP
Public Accountants and
Chartered Accountants
Singapore

Appendix

Ocean Network Express Pte. Ltd.

Identified Sustainability Information for the period of 1 April 2025 to 31 March 2026

No.	Description	Metric	Unit	2025
1	GRI 302-1: Energy consumption within the organisation	Fuel Oil	TJ	143,526
		Gas Oil	TJ	11,672
		Natural Gas	TJ	1
		Biofuel	TJ	2,013
		Electricity/Heating/Cooling Consumption	TJ	119
2	GRI 303-3: Water withdrawal	Water Withdrawal	ML	30
		Water Stress	ML	10
3	GRI 305-1: Direct (Scope 1) GHG emissions	Scope 1 GHG Emissions	tCO2e	12,185,456
		Biogenic Emissions	tCO2e	23,093
4	GRI 305-2: Energy indirect (Scope 2) GHG emissions	Scope 2 GHG emissions (Location-based)	tCO2e	10,142
		Scope 2 GHG Emissions (Market-based)	tCO2e	10,561
5	GRI 305-3: Other indirect (Scope 3) GHG emissions	Category 3: Fuel-and energy-related activities not included in Scope 1 or Scope 2	tCO2e	2,622,837
		Category 4 Upstream transportation and distribution	tCO2e	2,165,615
6	GRI 305-4: GHG emissions intensity	Scope 1 GHG emissions intensity	gCO2e/TEU-km	35.68
7	GRI 305-7: Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	Nitrogen Oxides (NOx)	Tonnes	290,617
		Sulphur Oxides (SOx)	Tonnes	33,276
		Particulate Matter (PM)	Tonnes	27,613
		PM 2.5	Tonnes	25,382



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