



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2025

Leading the Way in Sustainable Short Sea Shipping

Highlights

31%

of total energy
consumption sourced from renewable
energy

100%

of fleet fitted with ballast water treatment
systems

180,574

tCO₂e gross scope 1 and 2 emissions

50.14

gCO₂e/MJ well-to-wake intensity, ahead
of the 2030 pathway

Zero

corruption incidents and zero corruption-
related fines

Zero spills and zero significant pollutant
releases

40%

female representation in management
positions

FuelEU

compliance surplus generated through
early decarbonisation investments





Liner Trading network

We provide our customers with a reliable liner-trading network with fixed sailing schedules serviced by our purpose built pure car and truck carriers



14

Vessels



283

Seagoing
Employees



95

Shore-based
employees



GEN1.B1 Basis for preparation

This is United European Car Carriers (UECC)'s third environmental, social, and governance (ESG) report, covering activities in the 2025 calendar year from 1 January 2025 to 31 December 2025.

UECC AS, headquartered at Karenslyst Allé 49, 0279 Oslo, Norway, is the reporting undertaking. This report has been prepared on a consolidated basis and covers the operations of UECC AS together with the following entities:

- UECC BV – Luna ArenA, Herikerbergweg 238, 1101 CM Amsterdam (P.O. Box 23393, 1100 DW Amsterdam), The Netherlands
- UECC Unipessoal Lda – Rua Dr. António José de Almeida, n.º 25, 1.º andar, 9000-062 Funchal, Madeira, Portugal
- UECC (Grimsby) Limited – Units 5b & 5c, Appian Way, Europa Park, Grimsby DN31 2UT, United Kingdom
- UECC Spain S.L. – Paseo de la Habana 41, 28036 Madrid, Spain

All entities are private limited liability undertakings under their respective national company law. The group's primary operations are based in Norway, and its principal activity is short-sea transport of vehicles and rolling cargo, classified under NACE 50.20 (sea and coastal freight water transport), supported by incidental water-transport services, cargo handling and logistics activities (NACE 52.22, 52.24, 52.25).

UECC Values

Unity

Being open, sharing and succeeding together.

Energy

Being enthusiastic and positive.

Challenging

Being proactive and encourage development.

Commitment

Being respectful and loyal to decisions, strategies and policies.

Disclaimer

This report has been prepared with reference to the Voluntary Sustainability Reporting Standard for non-listed small- and medium-sized undertakings (VSME), issued by the European Financial Reporting Advisory Group (EFRAG). UECC has applied both the Basic Module and the Comprehensive Module of the VSME standard.

Where relevant, UECC has chosen to disclose additional information beyond the minimum VSME requirements to provide stakeholders with a fuller view of its sustainability performance and in preparation for future reporting obligations. Where specific disclosures are applicable to UECC's operations, but the underlying data is not yet available for the 2025 reporting period, this is noted in the relevant section.

UECC's reporting boundary covers the 14 vessels under UECC's operational control (9 owned and 5 chartered). A further two vessels, owned by a customer and managed by UECC on the customer's behalf, are excluded from the reporting boundary, as operational control and the associated emissions data for these vessels rest with the customer rather than with UECC.

In line with the voluntary nature of the VSME framework, turnover and balance sheet total are not disclosed in this report. These figures are available upon request.



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Country of operations and key asset locations

United European Car Carriers (UECC) is headquartered in Oslo, Norway. UECC is a leading provider of sustainable short sea RoRo transportation services in Europe.

Through five office locations across Europe, part ownership interests in Spanish RoRo terminals and a liner network connecting 24 European ports. UECC provides reliable and environmentally responsible transportation solutions for automotive and industrial customers.

UECC's mobile assets consist of a fleet of pure cars and truck carriers (PCTCs).

UECC is jointly owned (50/50) by Nippon Yusen Kabushiki Kaisha (NYK) and Wallenius Lines.

Reader Guide

This report combines narrative reporting with disclosures aligned to the Voluntary Sustainability Reporting Standard for SMEs (VSME). The main sections explain UECC's sustainability strategy, performance and progress during 2025, while detailed supporting metrics are presented in the Appendix.

Sustainability certificate or labels

Independent certifications and external assessments provide important assurance regarding the quality, integrity and maturity of UECC's sustainability management systems.

UECC has been certified to ISO 14001:2015 and ISO 9001:2015 for more than two decades.

ISO 14001:2015: Certification for an environmental management system demonstrating that the company manages and continuously improves its environmental performance and compliance processes.

ISO 9001:2015: Certification for a quality management system demonstrating that the company maintains consistent processes and focuses on quality, customer satisfaction, and continuous improvement. UECC is a member of the Maritime Anti-Corruption Network (MACN).

EcoVadis: Based on an assessment of its 2025 sustainability performance, UECC was awarded an EcoVadis Bronze Medal, placing the company in the 78th percentile of all organisations assessed globally. The result reflects progress across multiple ESG dimensions while also helping identify opportunities for future improvement.





Glen Edvardson – CEO, UECC

CEO Foreword

When I reflect on UECC's journey, one thing is clear: sustainability has never been a destination we are trying to reach. It has been the course by which we have chosen to navigate. For more than two decades, UECC has invested in technologies, partnerships and solutions that create lasting value for our customers, our people and society.

Long before sustainability became a defining topic for our industry, UECC made a conscious choice to invest in cleaner technologies, challenge conventional thinking and pursue solutions that would create long-term value for both our business and society. That pioneering spirit continues to define who we are today. It influences every strategic decision we make, every investment we undertake and every partnership we build.

UECC has long been recognised as one of Europe's pioneers in sustainable short sea shipping. Our ambition has never been simply to adapt to change, but to help shape the future of our industry.

This responsibility extends well beyond transporting cargo safely and efficiently. We have a responsibility to contribute to reducing emissions, protecting our people, conducting business with integrity and supporting our customers in achieving their own sustainability ambitions.

During 2025, UECC continued to strengthen its position as a leader in sustainable short sea shipping. We expanded the use of renewable fuels, progressed our next generation vessel programme, delivered verified emissions reductions for customers through Sail for Change and further reinforced our readiness for the evolving regulatory landscape. These achievements demonstrate that sustainability is not simply a compliance requirement for UECC – it is a driver of innovation, resilience and long-term competitiveness.

At the same time, we recognise that sustainability is about much more than reducing emissions.

It is about people returning home safely after every voyage. It is about creating an inclusive workplace where competence, diversity and collaboration enable individuals to perform at their very best. It is about developing future talent, supporting continuous learning and ensuring that every employee feels valued, respected and empowered to contribute.

It is equally about trust.

Strong governance, ethical leadership and responsible business conduct are essential to everything we do. We continue to strengthen our compliance framework, enhance transparency and promote a culture built on integrity and accountability. Respect for human rights, responsible supply chain management and meaningful stakeholder engagement are not simply regulatory obligations – they are fundamental principles that define how UECC conducts business every day. The inclusion of our Norwegian Transparency Act Statement within this report reflects our commitment to openness and responsible business practices throughout our value chain.

None of our achievements would have been possible without the dedication, professionalism and passion demonstrated every day by our colleagues, both at sea and ashore. Their commitment is the foundation of UECC's success. I would also like to express my sincere appreciation to our customers, shareholders, suppliers and business partners for the trust they continue to place in us. The transition towards a more sustainable maritime industry can only be achieved through collaboration, shared ambition and long-term partnerships.

While we are proud of what we have accomplished, we recognise that sustainability is a journey of continuous improvement. The challenges ahead remain significant, but so do the opportunities. The maritime industry is undergoing one of the most profound transformations in its history, and we see this not only as a challenge, but as an opportunity to continue leading by example, accelerating innovation and raising the standards for sustainable short sea shipping.

Looking ahead, our ambition remains clear: to combine environmental leadership with operational excellence, responsible governance and a people-first culture. In doing so, we aim not only to reduce our own environmental footprint, but also to help shape a more sustainable future for our customers, our industry and the communities we serve.

At UECC, sustainability is not simply about meeting expectations – it is about setting new standards. It is an opportunity to lead, to innovate and to create lasting value for our customers, our people, our shareholders and society.

Thank you for taking the time to read our 2025 ESG Report. I hope it provides a transparent account of our progress, our priorities and, above all, our unwavering commitment to creating lasting value through responsible leadership.



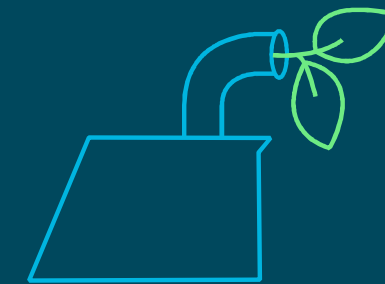
Leading the Way



By pioneering use of new, greener, cleaner fuels such as bio-diesel, UECC decreases the environmental impact of operating our legacy tonnage.



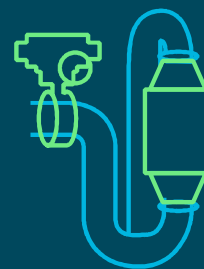
First carrier to have dual-fuel LNG PCTCs, and to operate with cleaner fuels such as bio-diesel. We will also be first in our industry to have three LNG battery hybrid PCTCs.



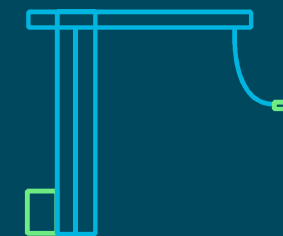
With our revolutionary LNG Battery Hybrid vessels, we can reduce NOx emission by up to 90%, and we almost entirely eliminate SOx and Particulate Matter emissions.



By introducing synthetic and biogas into our energy mix, we further improve the already impressive CO2 reductions afforded by LNG.



We install Ballast Water Treatment System onboard our vessels.



Newbuildings will be delivered with main equipment for cold ironing, followed by running cold ironing projects with key ports.



Our History



Nippon Yusen
Kabushiki Kaisha

Owner

NYK owns 100% of UECC



1. mill

Cars transported



2. mill

Annual volumes
exceed 2 million units



Delivery of LNG vessels M/V AUTO ECO & M/V AUTO ENERGY

Naming Ceremony of M/V AUTO ECO



Bio-fuel

First in our industry to
introduce bio-fuel

>40% energy mix
from alternative fuels

1990 1991

1997

2004

2006

2010

2016

2019

2020

2021

2022

2023

2024

Co-owner

Wallenius Lines
Owns 50% of UECC

WALLENIUS  LINES



New multi- storage garage

Contract signed for
a new multi-storage
garage in Pasajes



Liner trading network

Launched liner trading
network. 32 vessels
reduced to 18 vessels



New LNG battery hybrid vessels

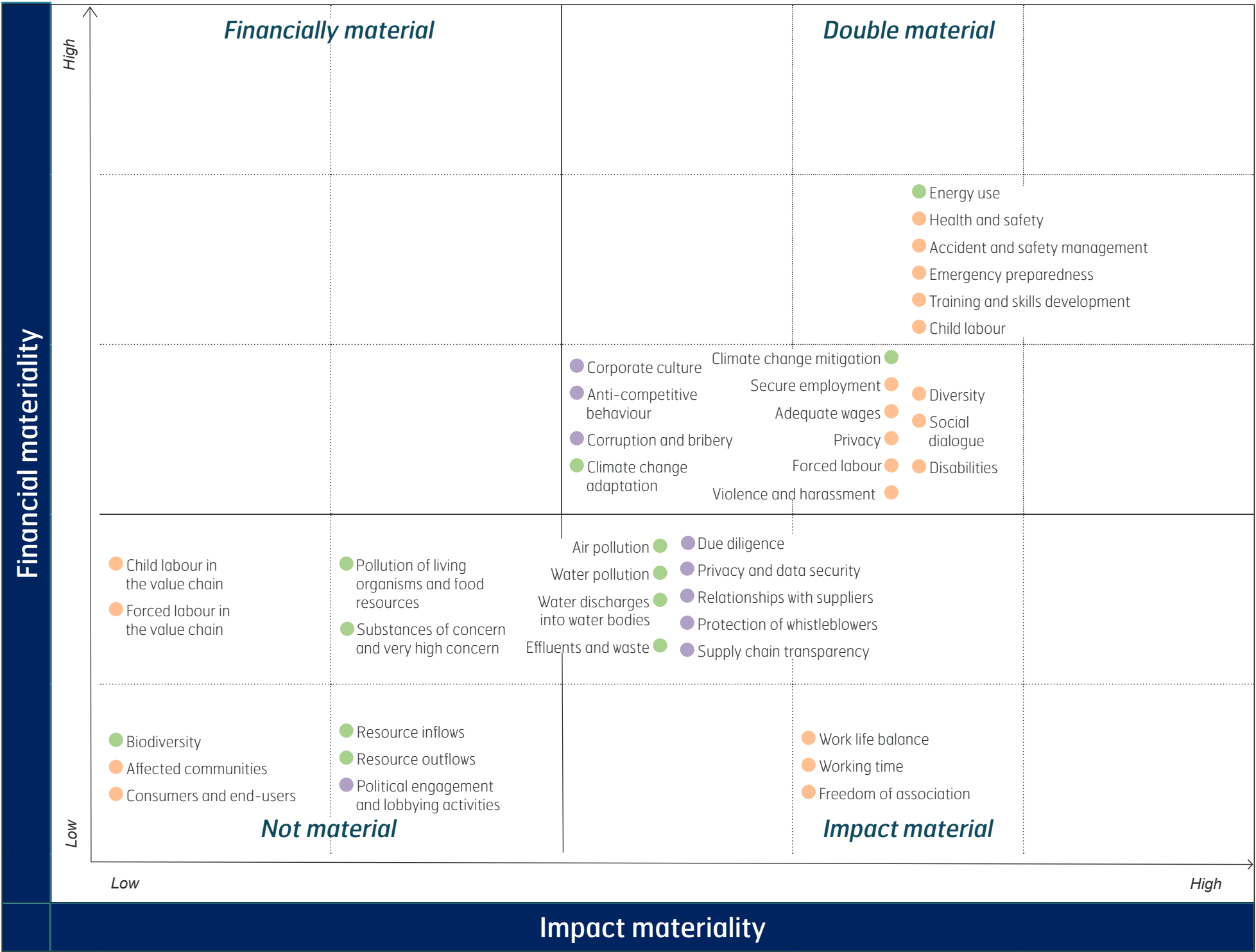
Delivery of
Auto Advance

BioLNG Supplied to
UECC Vessels

Ordered 2 battery
multi-fuel LNG
PCTCs

Delivery of
Auto Achieve & Auto
Aspire

Ordered 3 battery multi-fuel LNG PCTCs,
ensuring that we in July 2022 had the most
environmentally-friendly fleet in our industry



Stakeholder engagement

Engaging with our stakeholders is fundamental to how we approach sustainability. By listening to our customers, suppliers, business partners and our talented employees we build a clearer understanding of our business, our relationships, and the issues that matter most to those we work with.

These conversations do more than keep us informed. They shape our strategy around the priorities and expectations of our stakeholders, help us adapt our services to their needs, and allow us to identify emerging opportunities and address potential risks at an early stage.

To identify the ESG issues of greatest importance, we drew on engagement with our key external stakeholders. This included feedback from our customer satisfaction surveys, together with information gathered from suppliers and business partners through our supply chain due diligence under the Norwegian Transparency Act. This input was reviewed and assessed by our management team, whose involvement shaped our double materiality assessment. The resulting insights continue to underpin our sustainability priorities and the wider direction of our ESG strategy.

Beyond this formal exercise, we remain in regular contact with our customers through tender processes and ongoing surveys. This continuous dialogue keeps us aligned with their evolving expectations, helping us deliver lasting value while maintaining our competitive position.

Double materiality assessment

Understanding which sustainability issues matter most is the starting point for any effective ESG strategy. To establish this, we have conducted a double materiality assessment, which examines two dimensions at once: how sustainability issues affect us financially, and how our own activities affect people and the environment. Carried out in line with the guidance issued by the European Financial Reporting Advisory Group (EFRAG), this assessment continues to underpin our sustainability reporting and has been reviewed for continued relevance during the reporting period.

The assessment identified three material priorities - climate change, our own workforce, and workers throughout our value chain - which are reflected in the pillars of our ESG strategy: People and Health and Safety (encompassing both our own workforce and workers in our value chain) and Decarbonisation.

Key

- Environmental
- Social
- Governance



GEN2.C1 Strategy: Business Model and Sustainability-related Initiatives

Sustainability is fundamental to UECC’s long-term business strategy and competitive advantage. Our ambition is to lead the European short sea shipping sector through the delivery of low-emission transport solutions, responsible business practices and industry leading customer value. Our ESG strategy has been designed to reflect this ambition.

Our strategy is built on a rigorous materiality assessment and extensive stakeholder engagement, enabling us to understand and address our most significant impacts, risks, and opportunities. This strategy is designed to create value for our investors, customers, and colleagues.

These inputs have guided us to prioritise our focus in three primary areas: People, Health and Safety and Decarbonisation.

People are the foundation of UECC's success. We are committed to our employees' well-being and motivation, guided by fundamental principles including our Values, Culture and Leadership, Empowerment, Recruitment and Training.

UECC prioritises the health and safety of all our employees. We are committed to providing a healthy and safe working environment wherever our employees operate, ensuring that they feel protected and supported so they can perform their duties to the highest standards.

Our fleet is at the centre of our decarbonisation journey, as we aim to exceed IMO and EU regulatory requirements by achieving Net Zero on a Well to Wake basis by 2040.

Collaboration and partnerships

UECC's sustainability progress depends on close collaboration across its value chain and the wider industry. We work with biofuel and bioLNG suppliers to secure access to certified renewable fuels; with engine manufacturers and classification and verification bodies to assess and pilot new lower-carbon fuels; with research initiatives and industry partners to trial new technologies and practices; and with port and terminal partners to develop shore-power capability and adapt infrastructure. At industry level, UECC is a member of the Maritime Anti-Corruption Network (MACN) and participates in collective efforts to advance integrity and sustainability across the maritime sector. These partnerships allow us to make practical, scalable progress toward our shared decarbonisation goals.

Key markets

UECC operates exclusively in the business-to-business (B2B) segment of the European short sea shipping market. Geographically, the company services a fixed liner-trading network covering 24 ports across Northern, Western and Southern Europe. The customer base consists primarily of automotive manufacturers (OEMs), construction and agricultural equipment producers, industrial cargo shippers and freight forwarders.

Main business relationship

The foundation of our key business relationships consists of customers, suppliers, and owners, which are our primary focus.

Customers: UECC's clients are predominantly major European and global automotive OEMs, construction and agricultural equipment manufacturers, and industrial shippers. Ongoing customer engagement takes place through tender processes, regular surveys and direct commercial dialogue.

Suppliers: Key supplier groups include bunker and fuel suppliers, port and terminal operators, stevedore service providers, port agents, ship management and crewing service providers, and technology and equipment providers.

Owners and financial partners: UECC is jointly owned (50/50) by Nippon Yusen Kabushiki Kaisha (NYK) and Wallenius Lines, both of which provide strategic and financial backing for the company's sustainability investments.

Distribution and sales channels: UECC operates through five locations in Europe complemented by a network of commercial agents across the continent.

Strategies include sustainability elements

The key sustainability-related elements are:

Net Zero on a Well to Wake basis by 2040

An ambitious decarbonisation target that goes beyond IMO and FuelEU regulations, supported by interim milestones of a minimum 45% reduction in carbon intensity by 2030 and 75% by 2035 (against 2014 baseline).

Alternative fuels transition

Progressive shift from conventional marine fuels to LNG, biofuels, bioLNG etc. with the progressive reduction of fossil fuels targeted by 2040. By 2025, around 42% of the fuel mix comes from *alternative fuels, with a 2030 target of 58%.

Fleet renewal and innovation

Operation of dual-fuel LNG vessels and multi-fuel LNG battery-hybrid vessels, with two further multi-fuel LNG battery-hybrid PCTCs on order as of the end of 2025. Newbuilds are designed with cold-ironing, high-efficiency anti-fouling coatings and advanced hull designs.

Sail for Change

A customer-facing programme that enables clients to reduce their Scope 3 emissions through the use of renewable fuels on UECC vessels, supported by an independently audited (ISCC) CO₂ registry.

People strategy

Built on four principles: informed involvement of employees and leadership; empowerment of managers and staff; diverse recruitment; and effective training. Health and safety carry a target of zero accidents onboard UECC vessels.

Governance and compliance

Alignment with ISO 9001:2015 and ISO 14001:2015 management system standards, applicable maritime regulatory requirements, and a strong commitment to ethical business conduct. UECC maintains a zero-tolerance approach to bribery, corruption and modern slavery, and conducts risk-based due diligence in accordance with the Norwegian Transparency Act.

As a member of the Maritime Anti-Corruption Network (MACN), UECC actively supports collective industry efforts to promote integrity and combat corruption across the maritime sector. UECC also continues to strengthen its information security and data protection governance.

Regulatory readiness

UECC is proactively positioning itself ahead of the IMO's CII, the EU ETS, FuelEU Maritime, and the expanding scope of the UK ETS.

UECC already runs a surplus against FuelEU Maritime's GHG-intensity requirements, with compliance projected through at least 2034, while actively monitoring emerging regulatory developments.



Contribution to the UN Sustainable Development Goals

UECC's sustainability strategy contributes to six priority SDGs: SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation and Infrastructure), SDG 13 (Climate Action), SDG 14 (Life Below Water), and SDG 17 (Partnerships for the Goals).

*Alternative fuels refer to Biofuel, LNG, bioLNG and other low carbon fuels.



GEN3.B2 Practices for transitioning towards a more sustainable economy

Our decarbonisation efforts are centred on our fleet, aiming to exceed future IMO and FuelEU regulations and achieve Net Zero on a Well to Wake basis emissions by 2040, supported by a comprehensive decarbonisation roadmap.

To meet our decarbonisation goals, we will:

- **Increase Alternative Fuel Adoption:** We are actively expanding the use of bioLNG and biofuels to reduce our carbon footprint. Simultaneously, we are monitoring and evaluating emerging alternative fuels to ensure our fleet remains at the forefront of the energy transition.
- **Perform Technical Upgrades and Retrofits:** We are investing in continuous technical upgrades and retrofits for existing vessels to enhance efficiency and reduce fuel costs. This includes implementing Onshore Power Supply (OPS) capabilities to allow vessels to shut down engines while docked, further reducing emissions.
- **Renewal of Fleet for Enhanced Efficiency:** Through our newbuild programme, we are replacing older, less efficient tonnage with modern, high-performance vessels. This transition allows us to leverage the latest engine technologies and design efficiencies, ensuring a cleaner, more sustainable fleet.
- **Provide New Service Offerings:** We are developing new services that leverage emerging environmental legislation to enhance our sustainability profile and commercial edge.

These initiatives are aimed at operating an environmentally superior fleet, thus realising the commercial advantages that accompany such achievements.

Sustainability practices, policies, initiatives, or targets

UECC has embedded sustainability into its business operations through its ESG & Sustainability Policy, Code of Conduct, Supplier & Third-Party Code of Conduct, environmental management system and ESG reporting framework. Key initiatives include investment in low-emission vessel technology, greenhouse gas reduction measures, energy efficiency improvements, responsible supply chain management and risk-based due diligence processes. Sustainability performance is supported through certified management systems, including ISO 9001 and ISO 14001, and through regular ESG data collection and reporting activities.

Environment: practices and policy commitments cover climate change, air and marine pollution, water resources, biodiversity and the marine environment, and resource use and waste (reduction, reuse and recycling). Measurable, time-bound targets are in place for climate change - net-zero GHG intensity by 2040 and 58% alternative-fuel use by 2030; commitments in the remaining environmental areas are currently qualitative, with measurable targets under development as part of UECC's decarbonisation roadmap and forward initiatives.

Social and governance: UECC maintains policies and practices for its own workforce and for workers in its value chain - human-rights and labour standards aligned with the UN Guiding Principles and ILO conventions, health and safety, and risk-based supplier due diligence under the Norwegian Transparency Act - and for business conduct, including anti-bribery and corruption, anti-money laundering, sanctions, competition, conflicts of interest, data protection and whistleblowing, supported by mandatory annual employee training.



Policy and target coverage by topic

Topic	Practices / Policies	Publicly available	Measurable target
Climate Change	Yes	Yes	Yes
Water and Marine Resources	Yes	Yes	-
Pollution	Yes	Yes	-
Biodiversity and Ecosystems	Yes	Yes	-
Circular Economy	Yes	Yes	-
Workers in the Value Chain	Yes	Yes	Yes
Own Workforce	Yes	Yes	Yes
Affected Communities	-	-	-
Consumers and end-users	-	-	-
Business conduct	Yes	Yes	Yes

- = No
Practices / policies: the undertaking has practices, policies or future initiatives addressing the topic.
Publicly available: those practices, policies or initiatives are publicly available.
Measurable target: the sustainability policies include measurable targets.

Affected communities and consumers/end-users are not considered material to UECC's short-sea, business-to-business operations and are not addressed by dedicated practices or targets.

GEN3.C2 Description of practices, policies and future initiatives for transitioning towards a more sustainable economy

Sustainability transition practices

UECC's shift toward a lower-carbon, more responsible business model is set out in its ESG Policy and supported by topic-specific policies covering the environment, biofuel sourcing, suppliers, and business conduct (Code of Conduct and Third-Party Code of Conduct). The direction reflects two priorities identified through the company's double materiality assessment and stakeholder dialogue: reducing emissions from its operations and safeguarding the people across its workforce and value chain.

In practice, the transition is delivered through a modern dual-fuel LNG and battery-hybrid fleet running on ISCC-certified biofuel and bioLNG, alongside efficiency measures such as optimised hull and propeller design, and weather-based voyage and speed planning, with vessels being prepared for shore-side power.

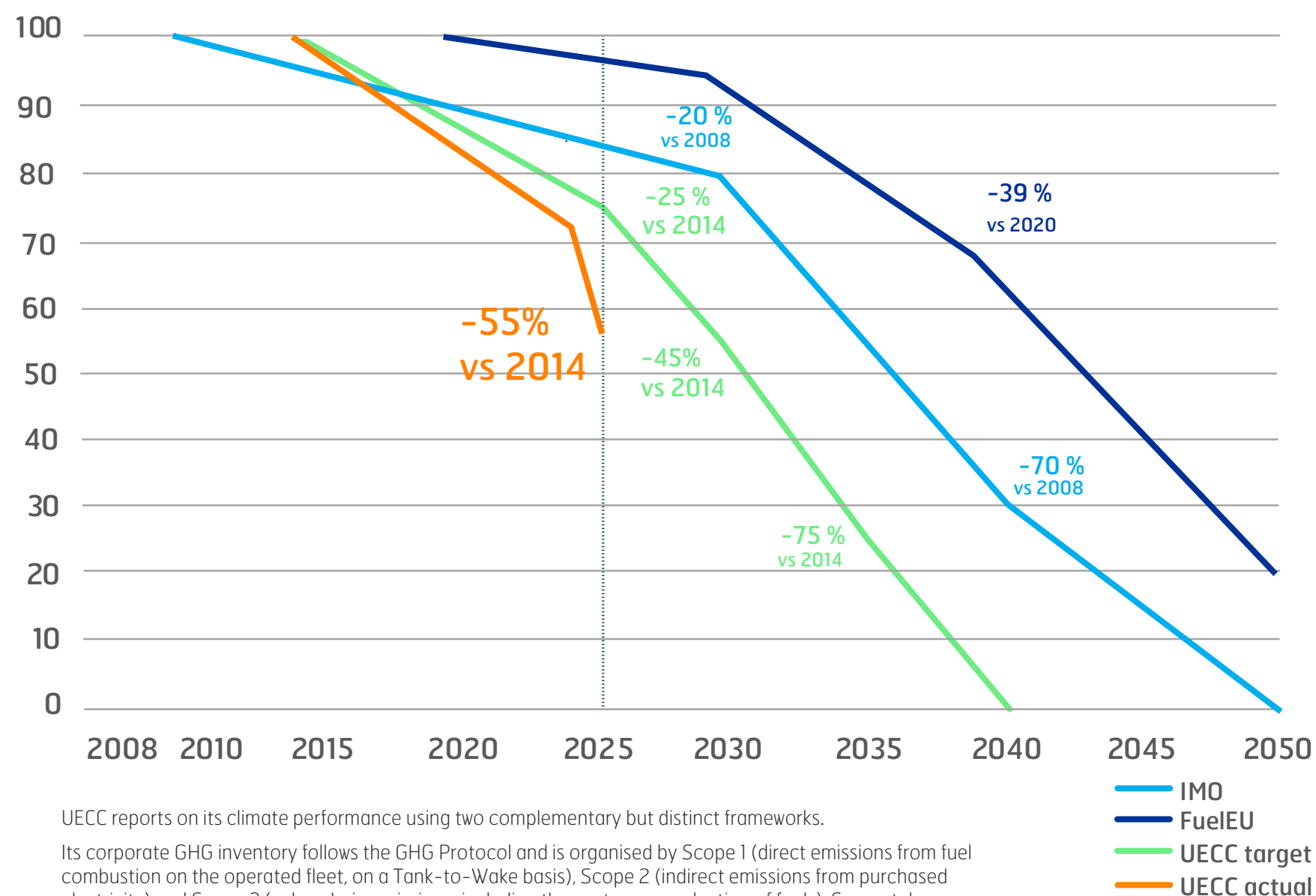
Beyond the fleet transition, UECC maintains a broader governance and compliance framework including anti-bribery and whistleblowing controls, supplier human-rights due diligence under the Norwegian Transparency Act, and certification to ISO 9001, ISO 14001, the ISM Code and the ISPS Code, together with health-and-safety management, training, and diversity across the organisation.

Looking forward, UECC is working toward Net Zero on a Well to Wake basis by 2040 – ahead of IMO and FuelEU regulation – by scaling renewable bioLNG and biofuel, introducing onshore power supply, renewing the fleet with larger and more efficient tonnage, and continuing to assess other emerging alternative fuels beyond 2030.

Customer facing initiatives such as our environmental initiative “Sail for Change” extend these efforts into the value chain, allocating independently verified emission reductions from our use of renewable fuels to participating customers.

Topic	Initiatives and related actions (incl. suppliers / clients)	Forward-looking sustainability initiatives or targets	Highest-level person accountable
Climate Change	Multi-fuel LNG and battery-hybrid fleet; ISCC-certified biofuel (B100) and bio-LNG; energy-efficiency measures (optimised hull/propeller, weather routing, speed management). Customers: CO2 reductions through Sail for Change programme, reported as third-party-verified scope3 data. Suppliers: certified low-carbon fuel sourcing.	Net-zero GHG intensity by 2040 and 58% alternative-fuel use by 2030; roadmap including bioLNG/biofuel, fleet renewal with the latest engines and advanced technologies.	CEO (executive management); operational lead: COO.
Water and Marine Resources	100% of the fleet fitted with ballast-water treatment (IMO D-2); spill prevention (zero spills); responsible onboard water use. Suppliers: environmentally responsible operation under the Third-Party Code of Conduct.	Measurable water-consumption and marine-protection targets under development; continued D-2 compliance.	CFO / Ship Management.
Pollution	Reduced NOx/SOx/PM through LNG and biofuel; IMO 2020 / SECA compliance; continuous emissions monitoring. Suppliers: minimise emissions and pollution (TPCoC).	Air-pollutant reduction targets under development; continued fuel switching to lower-emission fuels.	CFO / HSEQ.
Biodiversity and Ecosystems	Ballast-water management (invasive-species prevention); spill and marine-pollution prevention; protection of the marine environment	Mapping of fleet proximity to sensitive marine areas and development of biodiversity initiatives/targets.	CFO / Ship Management
Circular Economy	Waste reduction, reuse and recycling; MARPOL Annex V waste management; sludge/bilge handling; environmentally friendly chemicals onboard. Suppliers: efficient resource use and reduced packaging (TPCoC).	Measurable waste/resource targets under development; expansion of recycling and packaging reduction.	CF O / Ship Management.
Workers in the Value Chain	Supplier & Third-Party Code of Conduct (human rights, labour, H&S, environment, integrity); risk-based supplier due diligence; mandatory annual supplier survey under the Norwegian Transparency Act; enhanced due diligence and corrective action for higher-risk suppliers.	UECC's transition towards a more sustainable economy is primarily driven by its decarbonisation strategy and long-term ambition to achieve net-zero GHG intensity. The company continues to invest in low-emission vessel technology, energy-efficiency measures and the use of alternative fuels to reduce the environmental impact of its operations. These efforts are supported by UECC's ISO 14001-certified Environmental Management System and ESG & Sustainability Policy, which provide a framework for managing environmental impacts and driving continuous improvement. In addition, UECC promotes responsible business practices throughout its supply chain through its Supplier & Third-Party Code of Conduct and annual supplier due diligence assessments covering environmental, social and governance (ESG) topics. Future initiatives include further emissions reductions, continued development of low-carbon transport solutions, and ongoing enhancement of supplier due diligence and engagement activities.	CLCO; Procurement.
Own Workforce	Code of Conduct (fair treatment, anti-discrimination, human rights, zero tolerance for modern slavery); health-and-safety management policy; annual Personal Development Plan and training; diversity (40% female management); whistleblowing/speak-up.	Zero accidents onboard; development of training-hours tracking and diversity/pay-gap targets.	CHRO; safety: HSEQ.
Affected Communities	n.a.	n.a.	n.a.
Consumers and end-users	n.a.	n.a.	n.a.
Business conduct	Code of Conduct and Supplier/Third-Party Code of Conduct; anti-bribery and corruption, AML/CFT, sanctions, competition law, conflicts of interest, data protection (GDPR), information and cyber security, and whistleblowing; investigations overseen by the CLCO. Suppliers: equivalent standards via the TPCoC.	Maintain zero confirmed corruption incidents; 100% completion of mandatory annual compliance training; periodic policy review.	CLCO

UECC GHG emissions reduction targets vs. IMO and FuelEU regulations based on Index



UECC reports on its climate performance using two complementary but distinct frameworks.

Its corporate GHG inventory follows the GHG Protocol and is organised by Scope 1 (direct emissions from fuel combustion on the operated fleet, on a Tank-to-Wake basis), Scope 2 (indirect emissions from purchased electricity) and Scope 3 (value chain emissions, including the upstream production of fuels). Separately, UECC's decarbonisation target is expressed as a Well-to-Wake (WtW) GHG intensity target, covering the full fuel lifecycle: the upstream production of fuel (Well-to-Tank, part of Scope 3) together with its combustion on board (Tank-to-Wake, equivalent to Scope 1). The two frameworks are therefore related but not identical: the Well-to-Wake target spans Scope 1 and part of Scope 3. The table below sets out UECC's GHG reduction targets under both frameworks.

GEN3.C3 - GHG reduction targets and climate transition

UECC has established greenhouse-gas intensity reduction targets centred on net-zero on a Well to Wake basis by 2040, ahead of both the IMO and FuelEU Maritime regulatory timelines, supported by interim carbon-intensity milestones (-45% by 2030, -75% by 2035 vs 2014). Scope 2 and Scope 3 measurement and target-setting are under development. A decarbonisation roadmap and three-pillar climate strategy set out the actions to deliver these targets.

The left chart compares UECC's decarbonisation trajectory against the headline reduction pathways of the IMO (2023 IMO GHG Strategy, MEPC.377(80)) and FuelEU Maritime (Regulation (EU)2023/1805).

These pathways are measured on different bases - the IMO pathway refers to absolute GHG emissions relative to a 2008 baseline, while the FuelEU and UECC pathways refer to well-to-wake GHG intensity (gCO₂e/MJ). The FuelEU pathway is measured relative to its 2020 reference value (91.16 gCO₂e/MJ), and the UECC pathway relative to its 2014 baseline (91.62 gCO₂e/MJ). To allow the trajectories to be compared on a single scale, each pathway is indexed to its respective baseline year (baseline = 100). The chart is therefore intended to illustrate the relative steepness and timing of each decarbonisation pathway, not to equate the absolute values of different metrics.

UECC's own targets - a minimum 45% reduction by 2030 and 75% by 2035 against a 2014 baseline, reaching net zero on a Well to Wake by 2040 - are set ahead of both the IMO's indicative net-zero timeline of around 2050 and FuelEU Maritime's own endpoint, which reduces GHG intensity by 80% (not to zero) by 2050.

UECC's actual fleet carbon intensity, measured on a well-to-wake (WtW) basis, is already tracking ahead of these targets. As shown in the graph, UECC will achieve the 45% reduction before 2030.

Monitoring

Progress against these targets is monitored on a monthly basis by our sustainability team, covering carbon intensity, compliance with the EU ETS and FuelEU Maritime, biofuel and bioLNG consumption against our renewable-energy targets, and absolute CO₂ reduction. Vessel-level emissions data is verified annually by accredited third-party verifiers under EU MRV, IMO DCS, EU ETS and FuelEU Maritime.



Climate target



Net Zero 2040
well-to-wake basis



-45% / -75%
intensity by 2030 /2035



58%
alt.fuels by 2030

Data point

GHG reduction targets for Scope 1 and Scope 2 emissions	UECC targets net-zero emissions by 2040, with interim carbon-intensity reduction milestones of -45% by 2030 and -75% by 2035 versus a 2014 baseline. Scope 2 is reported for the Oslo head office (metered data available). Other offices are small, leased premises with negligible energy use and are not separately quantified for 2025.
GHG reduction targets for Scope 3 emissions	UECC provides customers with third-party-verified Scope 3 data, but its own Scope 3 estimation and target-setting are under development. Scope 3 is partially covered in our Well to Wake net zero target.
Base year and base year value	91.62 gCO2e/MJ (2014)
Unit used for the target	Interim targets: % reduction in carbon intensity (gCO2e/MJ).
Share of Scope 1 covered by the target (%)	100% (operated fleet).
Share of Scope 2 covered by the target (%)	The Scope 2 target is currently under development, though Scope 2 represents a minor share of UECC's total emissions.
Share of Scope 3 covered by the target (%)	The Scope 3 target is currently under development.
List of main actions to achieve GHG targets	Expansion of biofuel (B100) and bio-LNG use (target 58% alternative-fuel use by 2030); energy-efficiency measures (Optimised hull/propeller, weather routing, speed management); onshore-power readiness; fleet renewal with larger, more efficient tonnage; assessment of zero-carbon fuels beyond 2030; Sail for Change verified emission-reduction programme for customers.
Climate transition plan and its contributions to GHG reduction	UECC has a decarbonisation roadmap to net zero on a Well to Wake basis by 2040, built on three pillars: decarbonisation, innovation in fuel technologies, and operational efficiency. The alternative-fuel roadmap sets milestones for bioLNG, biofuel use through 2030, onshore power supply by 2035, and reduction of fossil fuels by 2040, delivering the majority of projected GHG reductions.
Transition plan adoption timeline (if not yet in place)	Not applicable - a decarbonisation roadmap / climate transition plan is already in place.





Environment

Environmental performance remains at the heart of UECC’s sustainability strategy. Through renewable fuel adoption, fleet modernisation, operational efficiency measures and regulatory leadership, UECC continues to reduce the environmental impact of maritime transport while supporting customers in achieving their own decarbonisation goals.

E1.B3 Energy and greenhouse gas emissions

UECC operates in a high climate-impact sector, with energy consumption and GHG emissions as its most material environmental impacts. Our climate strategy is built on three pillars: decarbonisation, innovation in fuel technologies, and operational efficiency. We are committed to Net Zero Well to Wake by 2040 which is ten years ahead of the IMO timeline with interim targets of -45% carbon intensity by 2030 and -75% by 2035 (versus 2014 baseline). Our energy mix is progressively shifting from conventional marine fuels to LNG, bioLNG and ISCC-certified biofuels (31% renewable in 2025). UECC measures and reports GHG emissions in line with the GHG Protocol Corporate Standard, with vessel-level data verified annually by accredited third-party verifiers under EU MRV, IMO DCS, EU ETS and FuelEU Maritime.

Our climate strategy is structured around three pillars, which together translate this ambition into operational action.



Pillar 1 – Decarbonisation

Our decarbonisation effort is centred on the fleet. We are progressively displacing conventional marine fuels with LNG, biofuels and bioLNG, and renewing the fleet to have more efficient tonnage. This pillar delivers most of our projected emissions reductions and underpins our Net Zero on a Well to Wake basis 2040 target.



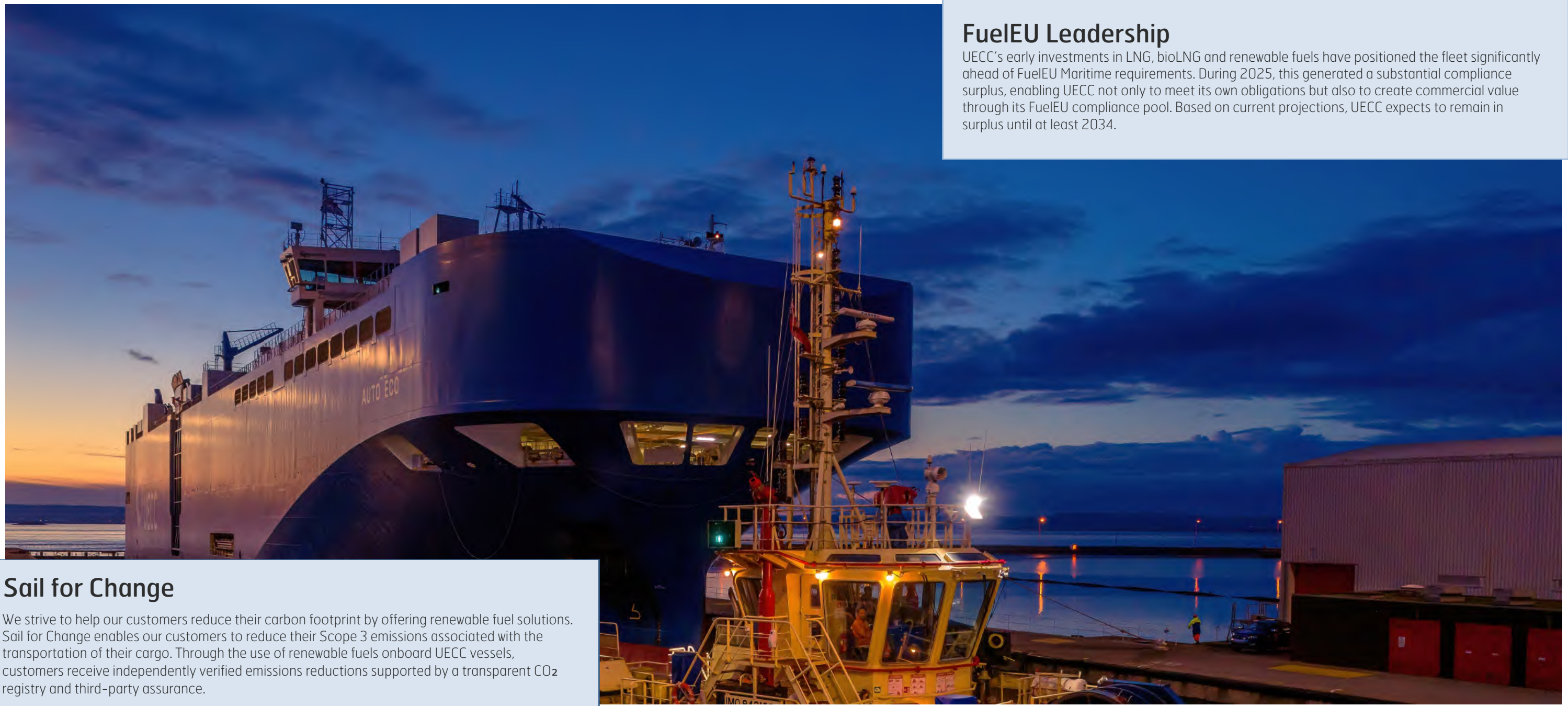
Pillar 2 – Innovation in fuel technologies

We continue to assess and pilot emerging fuels, working with engine manufacturers, fuel suppliers and verification partners to evaluate their technical suitability, sustainability and commercial viability. Beyond 2030 we are exploring zero-carbon fuels, while pursuing bioLNG to further improve the performance of our LNG-capable fleet.



Pillar 3 – Operational efficiency

We reduce emissions per unit of transportation work through energy-efficiency measures deployed across the fleet, including high-efficiency anti-fouling coatings and optimised hull and propeller designs, supported by weather-based voyage planning, speed management, route optimisation and newbuild programme.



FuelEU Leadership

UECC's early investments in LNG, bioLNG and renewable fuels have positioned the fleet significantly ahead of FuelEU Maritime requirements. During 2025, this generated a substantial compliance surplus, enabling UECC not only to meet its own obligations but also to create commercial value through its FuelEU compliance pool. Based on current projections, UECC expects to remain in surplus until at least 2034.

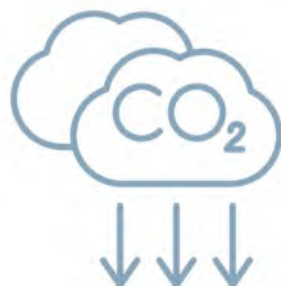
Sail for Change

We strive to help our customers reduce their carbon footprint by offering renewable fuel solutions. Sail for Change enables our customers to reduce their Scope 3 emissions associated with the transportation of their cargo. Through the use of renewable fuels onboard UECC vessels, customers receive independently verified emissions reductions supported by a transparent CO₂ registry and third-party assurance.

UECC Strategy



Progressive investment in alternative fuels

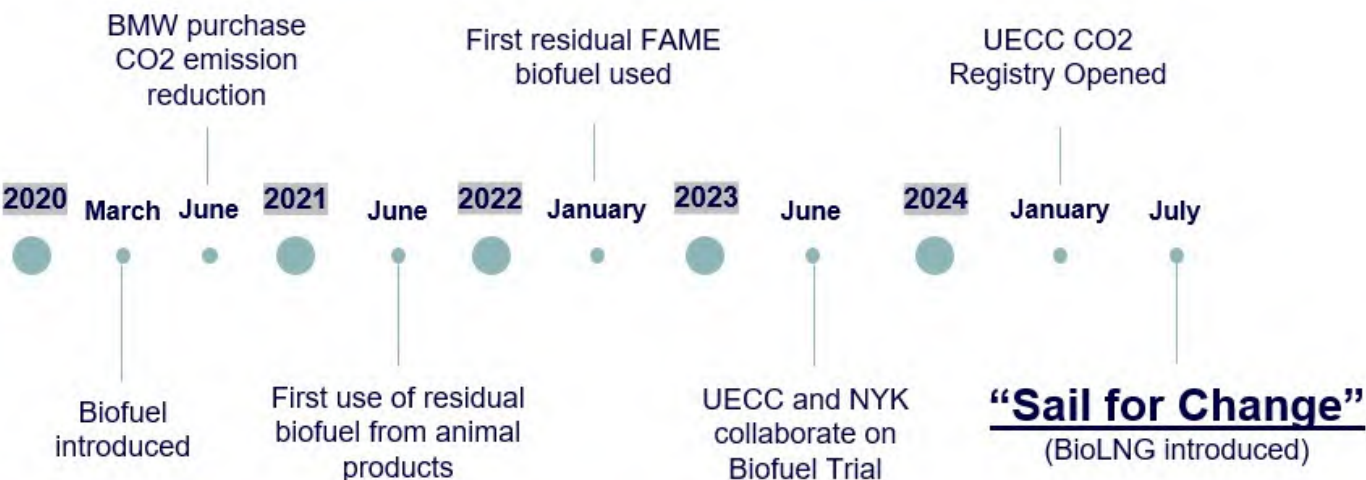


Fleet-wide reduction in emissions



Ahead of Regulatory Net-Zero by 2040 (Scope 1)

UECC's History with Alternative fuels





Energy Consumption

Total energy consumption in 2025 was 1,163,182.24 MWh, comprising 360,958.64 MWh (approximately 31%) from renewable sources (including electricity) and 802,223.60 MWh from non-renewable sources. Energy consumption is dominated by marine fuels used across UECC's operated fleet; renewable energy is sourced primarily from ISCC-certified biofuels and bioLNG. A breakdown by source and type is provided in the table below.

Type	Energy consumption from renewable sources (MWh)	Energy consumption from non-renewable sources (MWh)	Total energy consumption (MWh)
Electricity (as reflected in utility billings)	49.05	0	49.05
Fuels	360,909.59	802,223.60	1,163,133.19
Total	360,958.64	802,223.60	1,163,182.24

We provide the crew training through our CBT (Computer-Based Training) system, rank-specific targeted training is delivered on each module, followed by a test to confirm the module has been understood. Core modules build fuel-conscious seamanship: reading weather, currents and tides to sail efficiently, using onboard systems to track and adjust fuel burn in real time, and applying the vessel's energy-saving technologies with confidence.

Gross GHG emissions

Total gross GHG emissions for 2025: 180,573.96 tCO2e, calculated in accordance with the GHG Protocol Corporate Standard (2004). Emissions comprise Scope 1 (direct combustion of marine fuels across the operated fleet, Tank-to-Wake boundary), Scope 2 (purchased electricity, location-based, covering the Oslo head office only - other offices are excluded on materiality grounds given their negligible energy consumption).

E2.C4 Climate risks

Climate risks

Identifying and managing climate-related risks is a central part of how UECC protects its operations, assets and wider value chain from the effects of a changing climate. During the reporting period, we assessed the physical and transition risks most relevant to our short sea RoRo business, evaluating each by its likelihood and potential severity. This allows us to understand where the business is most exposed, to focus mitigation accordingly, and to recognise the commercial opportunities created by the transition to low carbon shipping.

Climate-related hazards or transition events

Our assessment identified physical and transition risks with the potential to affect our operations and value chain.

The principal physical hazard is the rising frequency and intensity of acute weather events, which could damage vessels, interrupt sailing, or force route deviations that increase fuel consumption.

On the transition side, we identified several risks tied to the decarbonisation of the sector: the introduction and tightening of carbon pricing mechanisms (notably the EU ETS, FuelEU Maritime and UK ETS from July 2026), which raise the cost of emitting greenhouse gases; more demanding emissions monitoring and reporting obligations, which require additional compliance resources and carry the risk of penalties; and wider regulation of the goods and services we depend on, which may raise input costs, particularly for fuel. Alongside these risks we also recognise opportunities, including participation in carbon markets and the commercial advantage of operating a low emission, FuelEU-compliant fleet.

Adverse effects of climate risk on financial performance or operations

The identified risks could affect UECC as follows:

Risk	Description	Severity
Acute physical weather events	More frequent or severe weather could damage vessels and port assets and disrupt scheduled sailings. Re-routing to avoid adverse conditions lengthens voyages and increases fuel burn, raising operating costs. Fleet-wide advanced weather-routing software reduces the residual operational impact.	medium
Carbon pricing mechanisms	The EU ETS and FuelEU Maritime place a direct cost on the emissions associated with our voyages. While gross exposure is significant, early investment in LNG, biofuels and energy-efficient tonnage means we currently run a surplus against FuelEU requirements and have developed in-house EU ETS solutions, limiting the net financial effect and allowing much of the cost to be managed on behalf of, and passed through to, customers.	medium
Enhanced emissions reporting obligations	Stricter monitoring and disclosure requirements demand additional internal resources and systems, and non-compliance could result in fines. We already measure and report vessel emissions in line with MRV requirements and take a forward-leaning approach to environmental reporting, which keeps this risk contained.	low to medium
Regulation of goods and services we rely on	Tighter regulation across the value chain, particularly on marine fuels, could raise the price and reduce the availability of key inputs. Our shift towards bio-LNG and biofuels helps secure access to cleaner fuels and reduces this exposure	medium

Overall, although several of these risks carry a high gross impact, the mitigation already embedded in our fleet strategy and compliance processes brings the residual severity to low to medium across the portfolio.



E3.B4 Pollution of air, water and soil

Shipping-related air pollutants pose real risks to human health and coastal ecosystems, and UECC tackles them on two fronts: fitting advanced emission-control equipment and switching to cleaner fuels, which together cut the volume of harmful pollutants our fleet produces. We comply with the IMO 2020 global sulphur cap and operate within the North Sea and Baltic Sea Emission Control Areas (SECA/NECA), and we are building out a formal policy and tracking framework so progress against these pollutants can be measured over time.

- Nitrogen Oxides (NOx excluding N2O): We achieved a reduction from 4,750 tonnes in 2023 to 3,496 tonnes in 2025 representing a reduction of 1,254 tonnes. This reflects both our increased use of LNG and the energy-efficiency measures deployed across the fleet.
- Sulphur Oxides (SOx): We achieved a reduction from 1,300 tonnes in 2023 to 183 tonnes in 2025 representing a reduction of 1,117 tonnes. As SOx output is directly proportional to the sulphur content of the fuel burned, this reduction is driven primarily by a significant shift in our fuel mix. Over the period, our consumption of near-zero-sulphur fuels – LNG, bioLNG, and ISCC-certified B100 biofuel – increased markedly, displacing conventional fuels and the sulphur emissions associated with them.
- Particulate Matter (PM10): We achieved a reduction from 220 tonnes in 2023 to 114 tonnes in 2025 representing a reduction of 106 tonnes which was driven by the same transition to cleaner fuels and the reduced particulate output of LNG combustion.

UECC maintains a zero-tolerance policy on oil spills and on the discharge of waste to the marine environment, recording zero spills or releases in 2025. 100% of the operated fleet is fitted with ballast water treatment systems compliant with the IMO Ballast Water Management Convention (D-2 standard). Bilge water is treated through certified oil-water separators (to below 15 ppm oil content), and sewage is treated through Marine Sanitation Devices, all in compliance with MARPOL Annexes I, IV and V. As a result, UECC reports no significant pollutant discharges to water.

UECC is committed to protecting water resources and to preventing pollution of water and marine environments, in line with our ISO 14001-certified environmental management system.

E4.B5 Biodiversity

UECC is committed to promoting the protection, conservation and sustainable use of biologically diverse ecosystems and habitats, as set out in our ESG and Sustainability Policy. Our primary direct impact on biodiversity is in the marine environment, arising from vessel activity. Accordingly, we comply with all relevant conventions, laws and regulatory frameworks relating to vessel operation.

Our most significant action to protect marine biodiversity is the prevention of invasive species transfer: 100% of our operated fleet is fitted with ballast water treatment systems compliant with the IMO Ballast Water Management Convention (D-2 standard). We further protect marine ecosystems by maintaining a zero-tolerance policy on oil spills and on the discharge of waste to the marine environment, operating in full compliance with MARPOL Annexes I, IV and V, and recording zero spills or releases during the reporting period. During the period, our vessels recorded zero operating days within marine protected areas or areas of protected conservation status.

We also recognise the indirect effects of air emissions on biodiversity through acidification and eutrophication. Our ongoing transition to LNG, bioLNG and certified biofuels, together with our investment in emission-control technologies, reduces these pressures on sensitive coastal and marine ecosystems.

Biodiversity considerations extend into our fuel value chain. Our biofuel Sourcing Policy requires that feedstock selection takes into account criteria including biodiversity loss, competition with food production, and deforestation, ensuring that our shift to alternative fuels does not transfer environmental harm upstream.

Number and area (ha) of sites owned/leased/managed near biodiversity-sensitive areas

UECC's land-based footprint comprises office locations and a number of vehicle terminals operated through joint-venture and partnership arrangements. UECC's offices are administrative premises at which no biodiversity-affecting operational activities take place and are therefore not assessed as material site-based biodiversity impacts.

We screened our principal UECC terminal locations against the Natura 2000 network using the EEA Natura 2000 Viewer. The Vigo terminal (Bouzas) lies within the commercial port of Vigo and outside Natura 2000 boundaries, separated from the nearest marine Natura 2000 area of the Ría de Vigo. The Pasajes terminal lies within the port of Pasaia and, while outside the boundary of any Natura 2000 site, is in proximity to the Jaizkibel Natura 2000 site on the opposite side of the bay. At all such locations, operations are confined to existing port infrastructure and are conducted in compliance with applicable environmental regulations; UECC does not own or manage the adjacent protected land.

UECC does not identify any operated terminal located within a biodiversity-sensitive area. Where terminals lie in the broader vicinity of such areas, the associated operational footprint is limited to the port itself. Biodiversity pressures arising from vessel operations at the wider network of ports we serve – which are third-party facilities not owned or operated by UECC – are managed through the vessel-level measures described under our biodiversity and pollution disclosures, including ballast water treatment, a zero-spill policy, and zero recorded operating days within marine protected areas.



E5.B6 Water

UECC is committed to the responsible use of water resources, including minimising freshwater consumption and protecting water and marine environments, as set out in our Code of Conduct and ESG & Sustainability Policy. Our water-related impacts arise almost entirely from vessel operations and are managed under our ISO 14001-certified environmental management system.

A defining feature of our water management is that our vessels generate their own freshwater onboard by evaporating seawater, using recovered engine heat. This onboard production covers the large majority of the fleet's freshwater needs.

Onboard, we distinguish between technical water (for machinery and systems) and potable water; drinking water, which is bunkered in port. Being largely self-sufficient in freshwater reduces our reliance on shore-supplied water, and we remain committed to minimising freshwater consumption onboard and to protecting the marine environment.

Crew receive mandatory onboard training on water management through our computer-based training (CBT) system with module-specific testing to confirm understanding.

The management of bilge water, oily water and sewage – relevant to the protection of the marine environment – is addressed under our pollution disclosure (E3) in compliance with MARPOL Annexes I, IV and V.

Total water withdrawal and consumption (m³)		
Sites	Water withdrawn (m³)	Water consumption (m³)
All sites	23,372.66	23,372.66
Sites in areas with water stress	0	0

* The freshwater reported above is generated onboard from seawater and covers the large majority of the fleet's needs. As this water is drawn from the sea rather than from shore-based (land) freshwater sources, UECC has no freshwater withdrawal in areas of high-water stress. Drinking water, which is bunkered in port, is not included in the figures above.

E6.B7 Resource use, circular economy and waste management

UECC applies a waste hierarchy across all operations – reduce, reuse, recycle and recover, in preference to disposal in landfill or incineration – in line with our ESG and sustainability Policy, Code of Conduct, and IMO's MEPC framework. We are committed to promoting responsible waste management, including waste reduction, reuse and recycling, and to ensuring the safe handling, storage, transport and disposal of chemicals, hazardous materials, waste and by-products. We maintain zero tolerance for dumping waste of any form at sea.

Hazardous waste is managed so far as reasonably practicable to minimise harm to human health and the environment, and all relevant employees are trained on their duty of care for hazardous waste management.

Circular economy principles

As a maritime service provider, UECC does not operate material-intensive production processes, but applies circular economy principles within its operations wherever practicable, focusing on resource and energy recovery, asset longevity, and the diversion of waste from disposal.

A clear example is energy and resource recovery onboard our vessels. Surplus heat from the main engines is captured and reused to generate freshwater from seawater through evaporation, covering the fleet's operational freshwater needs. This converts an otherwise-wasted output into usable freshwater and reduces our reliance on shore-supplied water.

We also apply circularity at the asset level. Rather than relying solely on newbuilds, we invest in retrofits and technical upgrades to existing vessels, extending their operational life and improving efficiency, thereby reducing the resource intensity associated with fleet renewal.

In waste management, we prioritise reuse, recycling and recovery over disposal, in line with the waste hierarchy. Operational waste streams – including waste oils and sludge – are landed ashore to licensed reception facilities for treatment rather than disposed of at sea. Where these streams carry recovery value, such as used cooking oil, they enter channels in which onshore operators can recover and reuse the material; UECC does not, however, control or verify the final downstream treatment of waste handled by third-party facilities.

Circularity also extends to our fuel strategy, where our use of waste- and residue-derived biofuels (including B100 and bioLNG) returns by-products of other processes into productive use as marine energy.

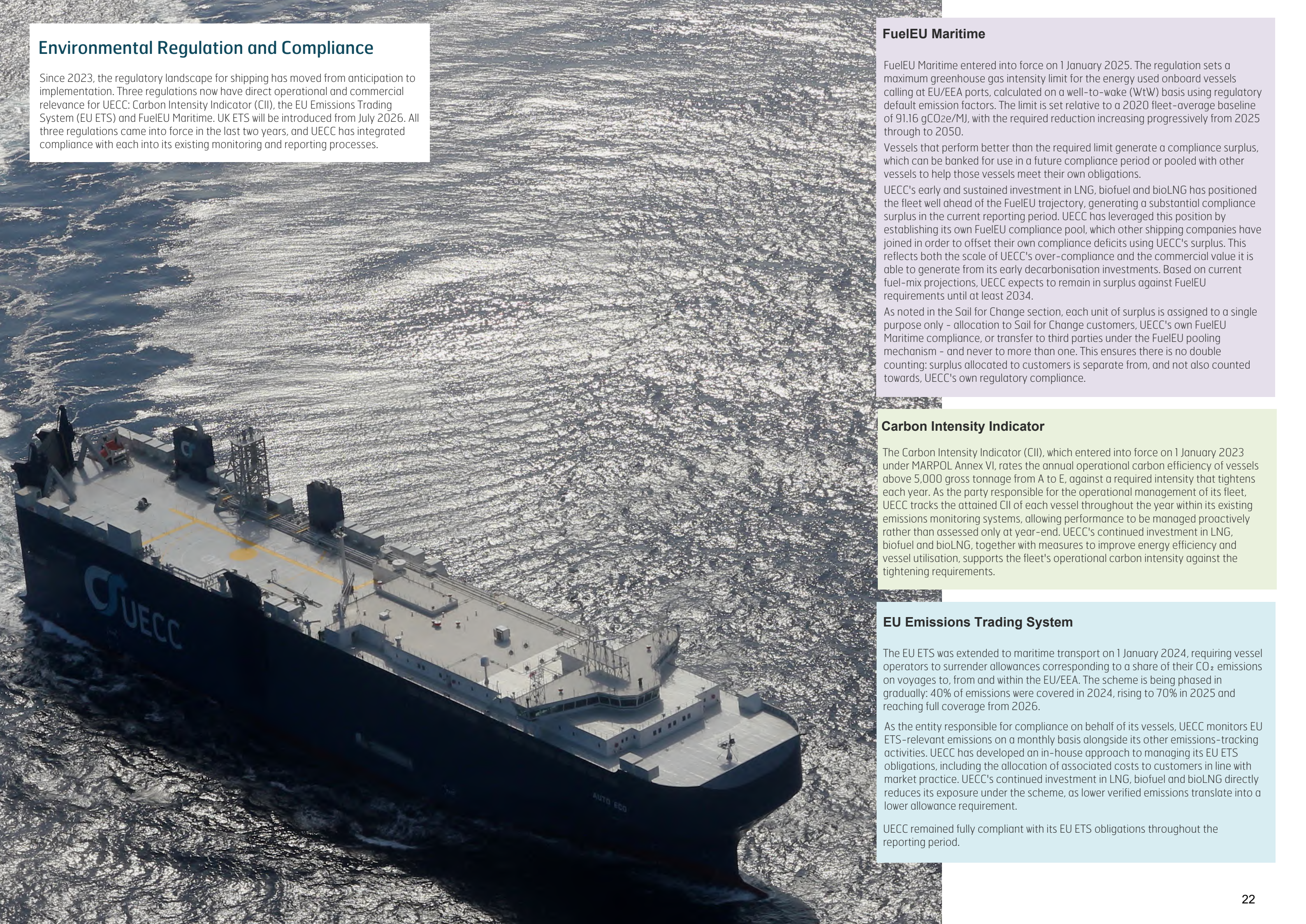


Resource-use indicators

Waste quantities represent total waste generated, derived from each vessel's MARPOL Garbage Record Book and Oil Record Book and converted to mass using indicative density factors (estimates where conversion is applied). All operational waste is landed ashore to licensed waste-reception facilities. The split between waste reused/recycled and waste sent for final disposal is determined by the downstream reception facilities and is not controlled or recorded by UECC; UECC is therefore unable to report a verified reused/recycled-versus-disposal breakdown for this period. Hazardous tonnage consists predominantly of oily liquid residues (sludge, bilge water, slop – MARPOL Annex I), which are inherent to vessel operation and treated ashore, rather than solid hazardous waste.

Type of non-hazardous waste	Total generated (t)	Reused/recycled (t)	Sent for disposal (t)
Domestic waste	86.98	n/a	n/a
Operational waste	67.78	n/a	n/a
Food waste	62.51	n/a	n/a
Plastics	18.46	n/a	n/a
Cooking oil	2.06	n/a	n/a
Cargo residues (non-HME)	0.20	n/a	n/a
Subtotal	240.99		
Type of hazardous waste	Total generated (t)	Reused/recycled (t)	Sent for disposal (t)
Sludge	2,199.29	n/a	n/a
Bilge water	596.19	n/a	n/a
Slop	18.00	n/a	n/a
E -waste	8.15	n/a	n/a
Incinerator ashes	2.39	n/a	n/a
Subtotal	2,824.02		



An aerial photograph of a large dark blue ship, the UECC ship AUTO ECO, sailing on a choppy blue sea. The ship's name 'UECC' is written in large white letters on its side, and 'AUTO ECO' is visible on the hull near the stern. The ship has a white superstructure and deck with various equipment and cranes. The background shows the vast expanse of the ocean under a bright sky.

Environmental Regulation and Compliance

Since 2023, the regulatory landscape for shipping has moved from anticipation to implementation. Three regulations now have direct operational and commercial relevance for UECC: Carbon Intensity Indicator (CII), the EU Emissions Trading System (EU ETS) and FuelEU Maritime. UK ETS will be introduced from July 2026. All three regulations came into force in the last two years, and UECC has integrated compliance with each into its existing monitoring and reporting processes.

FuelEU Maritime

FuelEU Maritime entered into force on 1 January 2025. The regulation sets a maximum greenhouse gas intensity limit for the energy used onboard vessels calling at EU/EEA ports, calculated on a well-to-wake (WtW) basis using regulatory default emission factors. The limit is set relative to a 2020 fleet-average baseline of 91.16 gCO₂e/MJ, with the required reduction increasing progressively from 2025 through to 2050.

Vessels that perform better than the required limit generate a compliance surplus, which can be banked for use in a future compliance period or pooled with other vessels to help those vessels meet their own obligations.

UECC's early and sustained investment in LNG, biofuel and bioLNG has positioned the fleet well ahead of the FuelEU trajectory, generating a substantial compliance surplus in the current reporting period. UECC has leveraged this position by establishing its own FuelEU compliance pool, which other shipping companies have joined in order to offset their own compliance deficits using UECC's surplus. This reflects both the scale of UECC's over-compliance and the commercial value it is able to generate from its early decarbonisation investments. Based on current fuel-mix projections, UECC expects to remain in surplus against FuelEU requirements until at least 2034.

As noted in the Sail for Change section, each unit of surplus is assigned to a single purpose only – allocation to Sail for Change customers, UECC's own FuelEU Maritime compliance, or transfer to third parties under the FuelEU pooling mechanism – and never to more than one. This ensures there is no double counting: surplus allocated to customers is separate from, and not also counted towards, UECC's own regulatory compliance.

Carbon Intensity Indicator

The Carbon Intensity Indicator (CII), which entered into force on 1 January 2023 under MARPOL Annex VI, rates the annual operational carbon efficiency of vessels above 5,000 gross tonnage from A to E, against a required intensity that tightens each year. As the party responsible for the operational management of its fleet, UECC tracks the attained CII of each vessel throughout the year within its existing emissions monitoring systems, allowing performance to be managed proactively rather than assessed only at year-end. UECC's continued investment in LNG, biofuel and bioLNG, together with measures to improve energy efficiency and vessel utilisation, supports the fleet's operational carbon intensity against the tightening requirements.

EU Emissions Trading System

The EU ETS was extended to maritime transport on 1 January 2024, requiring vessel operators to surrender allowances corresponding to a share of their CO₂ emissions on voyages to, from and within the EU/EEA. The scheme is being phased in gradually: 40% of emissions were covered in 2024, rising to 70% in 2025 and reaching full coverage from 2026.

As the entity responsible for compliance on behalf of its vessels, UECC monitors EU ETS-relevant emissions on a monthly basis alongside its other emissions-tracking activities. UECC has developed an in-house approach to managing its EU ETS obligations, including the allocation of associated costs to customers in line with market practice. UECC's continued investment in LNG, biofuel and bioLNG directly reduces its exposure under the scheme, as lower verified emissions translate into a lower allowance requirement.

UECC remained fully compliant with its EU ETS obligations throughout the reporting period.



Social

Our people are at the heart of UECC. Behind every vessel movement and every customer shipment are the people who make UECC's operations possible. Supporting, protecting and developing our workforce remains central to long-term business success.

UECC's Social approach is built on respect for human rights, fair and decent work, and the conditions necessary for our people to thrive professionally and personally.

This section sets out how we provide a safe and supportive working environment for all employees, develop talent through structured training and career programmes, foster diversity and inclusion, ensure decent working conditions, and respect human rights across our own operations and the wider value chain.

Highlights

- All our workers are covered by our health and safety policy
- 0 fatalities, 8 recorded work-related accidents
- 22 days lost as a result of work-related injuries
- 0 marine casualties
- 40% of management positions held by females
- Ratio of highest earning individual to median compensation is 1:0.4
- Annual Personal Development Plan available for all employees
- No reported incidents of discrimination or harassment in the year

S1.B8 Workforce - General characteristics

UECC's workforce is structured around two main groups: shore-based employees working from our offices across Europe, and seagoing personnel serving onboard our operated fleet.

Detailed figures are provided in the Appendix.

S1.C5 Additional (general) workforce characteristics

Detailed figures are provided in the Appendix.





S1.B9 Workforce – Health and safety

UECC's approach to health and safety starts with a simple principle: no one should be put at risk in the course of their work. Whether based ashore or serving on board one of UECC's vessels, employees are entitled to conditions that safeguard their physical and mental well-being and enable them to carry out their roles competently and confidently.

Policy Framework

UECC maintains a health and safety policy that applies to our entire workforce, seagoing and shore-based. Our policies set out UECC's commitments on hazard identification, incident prevention, and performance monitoring, and is reviewed regularly to reflect regulatory developments and lessons learned from operational experience.

Training and Safety Culture

Developing and maintaining a strong safety culture is a key priority. UECC provides regular safety-focused training covering hazard recognition and safe working practices, and leadership development designed to strengthen safety awareness throughout the organisation.

For seagoing personnel, training is delivered through a rank-specific Computer Based Training (CBT) system. Health & safety modules are assigned according to rank and training frequency and include topics such as shipboard safety, personal safety, firefighting, risk assessment, PPE, permit to work procedures, and working at height. Each module is followed by an assessment to verify understanding.

Employee Well-being

UECC recognises that employee wellbeing extends beyond traditional health and safety management. UECC also supports employee wellbeing through initiatives including gym membership subsidies as well as financial support toward glasses where required for work.

UECC's social committee regularly organises events and activities designed to strengthen relationships between colleagues. In addition, UECC holds a company-wide gathering bringing together employees from across our offices and countries of operation, providing opportunities for collaboration, knowledge sharing and most importantly social engagement.

Speak Up and Reporting Concerns

UECC encourages employees to raise safety or welfare concerns without hesitation. Seagoing personnel may report concerns through the vessel's Master, the Designated Person Ashore (DPA), or independent bodies such as their union, classification society, port state control, or the flag administration.

Shore-based employees may raise safety concerns through the Working Environment Committee (AMU), their line manager, or UECC's formal Whistleblowing mechanism which is a channel open to all employees.

External Assurance and Continuous Improvement

UECC's vessels are subject to regular external audits under the International Safety Management (ISM) Code. The associated management systems are approved by Lloyd's Register and certified by Lloyd's Quality Assurance, providing independent verification of our safety management framework.

Fair Working Conditions

Beyond health and safety, UECC is committed to promoting fair working conditions throughout the organisation. We seek to ensure that all employees receive fair remuneration, work in safe and supportive environments and have access to equal opportunities for professional development and career progression.

Detailed figures are provided in the Appendix.

Three commitments anchor this approach:



Full compliance with applicable international maritime and occupational safety regulations



A documented policy framework that translates these obligations into day-to-day practice



A long-term ambition of zero accidents across UECC's fleet



S1.B10 Workforce – Remuneration, collective bargaining, and training

Our people are the foundation of UECC, and we want them to feel valued, heard, and able to grow. That means three things working together: fair pay, the right to be represented, and continuous opportunities to develop their skills throughout their careers with us.

UECC is committed to ensuring that every employee is compensated fairly for their work. All compensation – including wages, paid leave, and benefits – meets at least the minimum legal requirements in every country where we operate, and we ensure all UECC employees receive adequate wages. Our target is to maintain 100% collective bargaining coverage for seagoing employees.

This coverage will be maintained at 100% through 2030, from a 2025 baseline of 100%.

We support the right of workers to form and join trade unions and to engage in collective bargaining without fear of reprisal, in line with the ILO Declaration on Fundamental Principles and Rights at Work. Structured social dialogue is supported by a Working Environment Committee (AMU) at our Oslo headquarters.

For seagoing employees, channels for raising workplace concerns extend beyond the AMU to include direct routes through the vessel's Master and the Designated Person Ashore, with recourse to external bodies such as the relevant seafarers' union, classification society, port state control, or flag administration where needed, supported by dedicated onboard procedures for handling complaints and allegations of bullying or harassment

UECC benchmarks its pay practices against applicable market and regulatory standards to help ensure wages remain fair and adequate, and employees are entitled to family-related leave in line with local legal requirements in each country of operation.

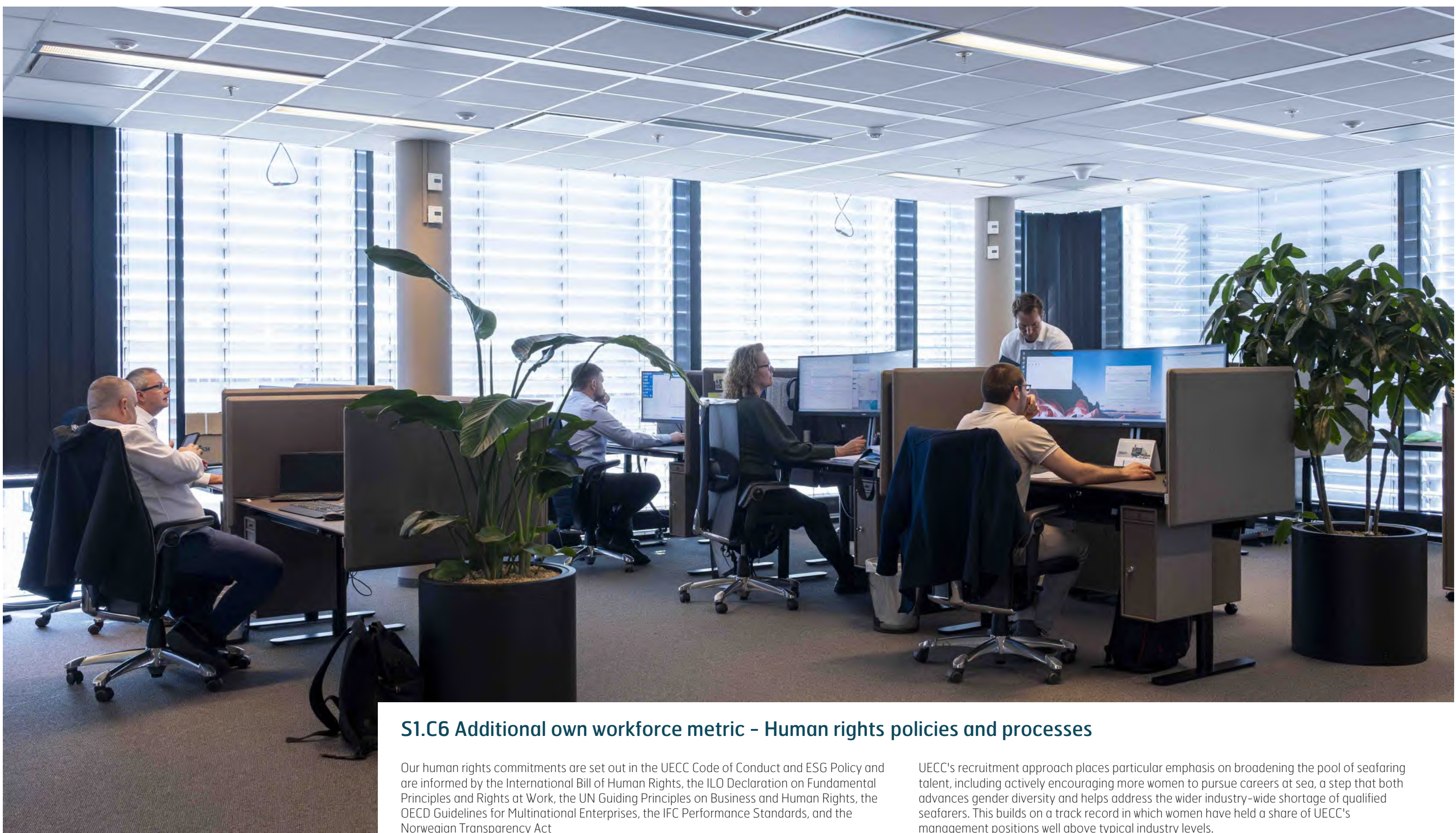
All UECC employees are covered by healthcare provision in accordance with applicable local requirements and standards in their country of employment. The timing and process for salary payments is set out in an internal document available to employees, and additional elements of pay, such as bonuses, are communicated to employees directly by email.

UECC supports flexible working arrangements, with core working hours from 09:00 to 15:00. Employees are also able to work from home a few days a week, subject to agreement with their manager and the needs of the department and the business.

We invest in our employees' professional growth through continuous training and development helping every team member build their skills and progress in their careers within UECC. This includes structured leadership development and career progression pathways, alongside role-specific technical training for seagoing personnel, aimed at building a well-prepared workforce capable of advancing within UECC over time.

UECC is committed to providing training opportunities to all employees who wish to develop their skills. For shore-based employees, this includes maintaining 100% coverage of our Annual Personal Development Plan (PDP), under which employees agree their future development plan with their line manager once a year. Seagoing employees complete mandatory training through UECC's computer-based training (CBT) system, covering rank-specific competencies.

Vacancies are also advertised internally, giving employees the opportunity to apply for new roles through self-nomination or nomination by a colleague, supporting internal mobility across the organisation.



S1.C6 Additional own workforce metric – Human rights policies and processes

Our human rights commitments are set out in the UECC Code of Conduct and ESG Policy and are informed by the International Bill of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the IFC Performance Standards, and the Norwegian Transparency Act

Our Code of Conduct explicitly covers child labour, forced labour, human trafficking and discrimination. Under no circumstances will UECC use forced or child labour. We maintain a zero-tolerance position on corporal punishment, mental or physical coercion, verbal abuse, slavery, servitude, forced labour and human trafficking. UECC opposes all forms of unlawful and unfair discrimination. Discrimination or harassment based on any protected category – including race, colour, language, caste, national origin, indigenous status, religion, disability, gender, marital status, sexual orientation, union membership, political affiliation, pregnancy or age – is treated as a serious disciplinary offence that may result in dismissal. Selection for employment, promotion and training is based on merit, qualifications, aptitude and abilities, and we work to create and maintain a workplace free from intimidation, harassment and violence.

UECC's recruitment approach places particular emphasis on broadening the pool of seafaring talent, including actively encouraging more women to pursue careers at sea, a step that both advances gender diversity and helps address the wider industry-wide shortage of qualified seafarers. This builds on a track record in which women have held a share of UECC's management positions well above typical industry levels.

UECC's target is to maintain zero confirmed incidents of discrimination or harassment year on year, and to continue strengthening gender diversity in management positions, building on a level of representation already well above the broader industry average.

The details of human rights policy and Code of Conduct coverage are provided in the Appendix.



S2.C7 Severe negative human rights incidents

The UECC Group has no confirmed incidents of severe negative human rights impacts in its own workforce during the reporting period.

UECC's ongoing supply-chain human rights due diligence, carried out annually under the Norwegian Transparency Act, has likewise not identified confirmed adverse impacts on fundamental human rights or decent working conditions among suppliers and business partners during the reporting period. Where a supplier's risk profile indicates elevated exposure to human rights risk – for example, due to its location – UECC applies enhanced due diligence measures, as described further in the Governance section of this report.

For example, the 2025 assessment identified a number of suppliers with operations or business activities in jurisdictions carrying elevated country-level risk, assessed using publicly available information and internationally recognised indicators such as Transparency International's Corruption Perceptions Index and other relevant governance and labour rights sources. These suppliers were subject to additional consideration as part of the geographical risk assessment, and information obtained through supplier questionnaires and supporting documentation – including Codes of Conduct, human rights policies and other supplier requirements – was reviewed where provided. Based on the information available, no confirmed adverse impacts on fundamental human rights or decent working conditions were identified among these suppliers, and no circumstances requiring escalation or further follow-up were noted. Under

UECC's Third Party Code of Conduct, in the event of non-compliance or where other risk indicators warrant it, UECC may require a corrective action plan or terminate the relevant business relationship.

Supplier & Third-Party Code of Conduct

UECC's Supplier & Third-Party Code of Conduct requires all suppliers and business partners to uphold internationally recognised human rights standards, prohibit forced labour, child labour and human trafficking, and set a minimum working age of 15 or the local legal minimum, whichever is higher, alongside fair wages, reasonable working hours, and a workplace free from harassment and discrimination. Suppliers are contractually required to participate in UECC's annual supplier due diligence and sustainability survey under the Norwegian Transparency Act, providing information on human rights risks, working conditions, and mitigation measures, with participation a condition of maintaining a business relationship with UECC. UECC reserves the right to audit suppliers and require corrective action plans where deficiencies are identified, and suppliers are required to cascade equivalent standards through their own sub-suppliers and subcontractors.

UECC's target is to maintain zero confirmed incidents of child labour, forced labour, or human trafficking across its own workforce and supply chain, verified through annual due diligence.

This target applies through 2030 and is measured against a 2025 baseline of zero confirmed incidents; no such incidents have been recorded since the company was founded in 1990.

UECC also targets ongoing coverage of its risk-based supplier due diligence process, with suppliers assessed as elevated-risk subject to enhanced due diligence within the same reporting cycle in which they are identified.

UECC's Third-Party Code of Conduct is incorporated into our Stevedoring Services Agreements. Of the stevedore suppliers we worked with in 2025, 30% (7 of 23) have signed an agreement incorporating the Third-Party Code of Conduct. The remainder operate under earlier agreements predating its introduction and are being transitioned over time. UECC aims to have all stevedore suppliers covered by an agreement incorporating the Third-Party Code of Conduct as their contracts are renewed.



Governance

Sound governance underpins everything UECC does. It is the framework of structures, policies and controls through which the company sets direction, manages risk, and holds itself accountable to the standards its stakeholders expect.

For UECC, this means embedding transparency, accountability and integrity into how decisions are made and how the business is run – from the composition and oversight role of leadership, through the policies and controls that guide day-to-day conduct, to the way the company engages with regulators, business partners and the wider value chain.

This section sets out how UECC governs itself: the structures and policies in place, how risk and compliance are managed, and the standards UECC holds itself and its business partners to.

Highlights

- 0 port calls in countries ranked among the 20 lowest on Transparency International's Corruption Perceptions Index.
- 0 confirmed incidents of corruption or bribery.
- Enhanced due diligence procedures covering human rights and working conditions across the value chain.
- Board- and executive-level oversight of ESG-related risk management

UECC maintains formal policies and controls covering key areas of business conduct, ethics and compliance. This includes a zero-tolerance approach to corruption and bribery; a structured Conflicts of Interest process, under which employees must disclose actual, potential or perceived conflicts to the Chief Legal & Compliance Officer for assessment and recording in a Conflict of Interest Register; a zero-tolerance approach to economic crime, including fraud, money laundering, terrorist financing, tax evasion and sanctions violations; and an Information Security Management System (ISMS), aligned with ISO 27001 principles, governing the protection of confidential, personal and business-sensitive information.

Maintain zero confirmed incidents of corruption or bribery through 2030, from a 2025 baseline of zero.

G1.B11 Convictions and fines for corruption and bribery

No entity in the UECC Group was convicted of, or fined for, corruption or bribery during the reporting period.

To uphold this commitment, UECC provides mandatory annual training on the Code of Conduct and related topics, including anti-bribery, competition law, cyber security and data protection, for all employees. Completion is tracked centrally for shore-based employees, while seagoing employees complete equivalent modules through the shipboard computer-based training system. UECC's target is to maintain 100% completion for shore-based employees through 2030, from a 2025 baseline of 100%.

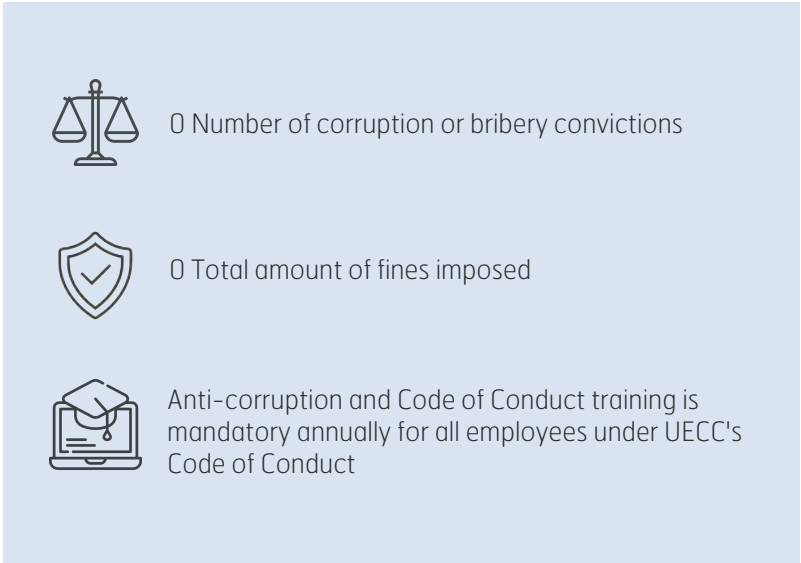
To identify the functions most exposed to corruption and bribery risk, UECC assesses factors such as the nature of an employee's duties, the extent of their interactions with external parties, and their access to sensitive information, and tailors training and awareness activities accordingly.

The company applies a structured Due Diligence Procedure to new counterparties and business partners, incorporating compliance screening,sanctions and adverse-media checks, and risk-based Enhanced Due Diligence for higher-risk relationships, with outcomes recorded as approved, approved with conditions,escalated to senior management, or rejected. UECC maintains internal controls and periodic reviews and audits to support compliance with its governance and due diligence requirements. Employees and external stakeholders can report suspected misconduct, including corruption, bribery, fraud or money laundering, through a confidential whistleblowing channel that protects against retaliation.

G1.C8 Revenues from certain sectors and exclusion from EU reference benchmarks

UECC generates no revenue from controversial weapons, tobacco cultivation or production, fossil fuel exploration, extraction, production, processing, refining, distribution or trade (including coal, oil, or gas specifically), or pesticide/agrochemical manufacturing.

Detailed figures are provided in the Appendix.



G1.C9 Gender diversity ratio in the governance body

UECC's governance body, as reported here, is its Board of Directors, comprising three members. Strategic decision-making and oversight of the company's operations, including ESG-related risk management, are held by UECC's five Chief-level executives (CEO, CFO, COO, CHRO, and CLCO).

Gender diversity ratio in governance body and Chief-level executives is provided in the Appendix.



Information security and data protection

UECC operates an Information Security Management System (ISMS) aligned with ISO/IEC 27001:2022 principles, covering the confidentiality, integrity and availability of information assets across its administrative systems. Certification to ISO/IEC 27001:2022 is expected during 2027. The ISMS is governed by a defined structure of accountability: the CEO holds overall responsibility for information security.

Maintain zero reportable personal data breaches through 2030, from a 2025 baseline of zero.

Information security risks are identified, analysed and evaluated through a structured, risk-based process using a five-by-five likelihood and consequence matrix, with risk acceptance criteria and risk appetite defined by the CEO and Board. All employees complete mandatory information security awareness training upon onboarding and annually thereafter, covering safe use of company systems, data protection, and how to recognise and report security threats, with role-based training provided where additional competence is required.

UECC's whistleblowing channel explicitly covers the reporting of data protection and cyber security concerns, alongside other forms of misconduct.

The ISMS is reviewed through regular internal audits and annual management review by UECC's Executive Management team. UECC maintains a defined incident management procedure, supported by a dedicated data breach response process, to detect, respond to and recover from information security incidents in a timely and effective manner. Employees who access proprietary, confidential or personal information belonging to customers, suppliers or other third parties may use it only for its intended business purpose and must not disclose it outside UECC except where required by law or for a specific and proper business purpose.

UECC's Supplier & Third-Party Code of Conduct extends these expectations to the supply chain: suppliers and business partners are contractually required to protect UECC's confidential and proprietary information, process personal data in accordance with applicable data protection laws including GDPR and implement appropriate technical and organisational security measures.



Appendix

Environment – Supporting Data Tables

The tables below provide the environmental data points underlying the VSME Basic and Comprehensive Module disclosures B3, B4, B5, B6, B7 and C4. Figures reflect the 2025 reporting period unless otherwise noted.

Table E-1: Energy consumption and mix (B3)

Metric	Unit	Response	Note
Total energy consumption	MWh	1,163,182.24	
Energy consumption from renewable sources	MWh	360,958.64	
Energy consumption from non-renewable sources	MWh	802,223.60	
Energy consumption – electricity	MWh	49.05	
Energy consumption – fuels	MWh	1,163,133.19	
Percentage of energy consumption from renewable sources	%	31%	

Table E-2: Greenhouse gas emissions (B3)

Metric	Unit	Response	Note
Total gross Scope 1 and Scope 2 GHG emissions	tCO2e	180,573.96	GHG Protocol Corporate Standard (2004); Scope 1 on a Tank-to-Wake basis
Gross Scope 1 GHG emissions	tCO2e	180,573.2	
Gross Scope 2 GHG emissions (location-based)	tCO2e	0.76	Oslo HQ only; other offices excluded on materiality grounds
GHG intensity (Well-to-Wake)	gCO2e/MJ	50.14	2014 baseline: 91.62
GHG emission reduction target (interim)	% reduction vs 2014	-45% by 2030 / -75% by 2035	Scope 1

Table E-3: Climate-related risks (C4)

Metric	Unit	Response	Note
Acute physical weather events	Severity	Medium	Vessel/port asset damage, sailing disruption; mitigated via weather-routing software
Carbon pricing mechanisms (EU ETS, FuelEU)	Severity	Medium	Mitigated via LNG/biofuel investment and in-house EU ETS solution
Enhanced emissions reporting obligations	Severity	Low to medium	Mitigated via existing MRV-aligned monitoring
Regulation of goods and services relied upon	Severity	Medium	Mitigated via shift to bio-LNG/biofuels

Table E-4: Pollution of air, water and soil (B4)

Metric	Unit	Response	Note
Nitrogen oxides (NOx, excl. N2O)	tonnes	3,496	
Sulphur oxides (SOx)	tonnes	183	
Particulate matter (PM10)	tonnes	114	
Number of spills or releases to the environment	Number	0	
Vessels fitted with ballast water treatment (D-2 standard)	%	100%	

Table E-5: Biodiversity (B5)

Metric	Unit	Response	Note
Sites owned/leased/managed in or near a biodiversity-sensitive area	Number	0 owned/managed	Two operated (non-owned) terminals lie within ports in proximity to Natura 2000 sites (Vigo, Pasajes); see narrative
Area of sites owned/leased/managed in or near a biodiversity-sensitive area	ha	Not applicable	UECC does not own or manage the adjacent protected land
Vessel operating days within marine protected areas / areas of protected conservation status	Number of days	0	

Table E-6: Water (B6)

Metric	Unit	Response	Note
Total water withdrawal	m³	23,372.66	All sites
Water withdrawal in areas of high-water stress	m³	0	
Total water consumption	m³	23,372.66	Withdrawal reported as equal to consumption; see methodology note in E5.B6
Water consumption in areas of high-water stress	m³	0	

Table E-7: Resource use, circular economy and waste management (B7)

Metric	Unit	Response	Note
Circular economy principles applied	Yes/No	Yes	See narrative for description (retrofits, waste -derived biofuels)
Total non-hazardous waste generated	tonnes	240.99	Domestic, operational, food, plastics, cooking oil, cargo residues
Total hazardous waste generated	tonnes	2,824.02	Predominantly oily liquid residues (sludge , bilge water , slop)
Non-hazardous waste reused /recycled	tonnes	Not available	Determined by third-party reception facilities; not tracked by UECC
Hazardous waste reused /recycled	tonnes	Not available	As above

Social - Supporting Data Tables

The tables below provide the full workforce, health and safety, remuneration, and human rights data underlying the social section of this report. Figures reflect the position as of 31 December 2025 unless otherwise noted.

Table S-1: Employees by contract type

Metric	Unit	Response	% of total
Temporary contract (shore -based)	Number	1	0.26%
Permanent contract (shore -based)	Number	94	24.9%
Seagoing employees	Number	283	74.9%
Total employees	Number	378	100%

Table S-2: Employees by gender (shore-based employees)

Metric	Unit	Response	% of shore-based total
Female	Number	32	33%
Male	Number	63	67%
Other	Number	Not reported	-
Not reported	Number	Not reported	-
Total (shore-based)	Number	95	100%

Table S-3: Employees by country (shore-based employees)

Metric	Unit	Response
Norway	Number	58
Spain	Number	17
Portugal / Madeira	Number	8
Belgium	Number	4
United Kingdom	Number	6
Greece	Number	1
Turkey	Number	1
Total (shore-based)	Number	95

Table S-4: Employee turnover rate, management gender ratio, and non-employee workers

Metric	2025 value	Note
Employee turnover rate	5%	calculated as the number of employees who left during the reporting period divided by the average number of employees during the period, multiplied by 100.
Management -level female -to-male ratio	40% female / 60% male	
Self-employed workers (exclusive)	0	
Temporary agency workers	0	

Table S-5: Health and safety

Metric	2025 value	Note
Number of fatalities due to work-related injuries -Seagoing- based employees	0	
Number of fatalities due to work-related injuries -shore- based employees	0	
Number of fatalities due to work-related ill health -Seagoing- based employees	0	
Number of fatalities due to work-related ill health - shore - based employees	0	
Number of recordable work-related accidents - Seagoing-based employees	8	
Rate of recordable work-related accidents-Seagoing- based employees	3.35	Rate = recordable accidents × 1,000,000 / total exposure hours (= operating days × average crew × 24)
Days lost to work-related injuries - Seagoing-based employees	22	
Days lost to work-related injuries - Shore-based employees	0	
Number of recordable work-related accidents - Shore-based employees	0	

Table S-6: Remuneration, collective bargaining, and training

Metric	2025 value	Note
Employees receive atleast thelegal orcollectively agreed minimum wage	Yes	
Gender pay gap	10%	
Employees covered by collective bargaining agreements -shore based	0%	
Employees covered by collective bargaining agreements - seagoing crew	100%	
Employees completing mandatory compliance and business ethics training (shore-based)	100%	
Average annual training hours per employee (male)	Not reported (2025)	
Average annual training hours per employee (female)	Not reported (2025)	
Average annual training hours per employee (non-binary/other)	Not reported (2025)	
Average annual training hours per employee (gender not reported)	Not reported (2025)	
Average annual training hours per employee (total)	Not reported (2025) ¹	

¹ UECC records completion of mandatory CBT(Computer-Based Training) training but does not currently consolidate training hours across mandatory and voluntary/on-the-job learning into a single figure. An aggregated training-hours metric, with gender breakdown, is planned for future reporting.

Table S-7: Human rights policy and Code of Conduct coverage

Question	Answer	Note
Does the undertaking have a human rights policy or code of conduct?	Yes	
Does the code of conduct cover child labour?	Yes	
Does the code of conduct cover forced labour?	Yes	
Does the code of conduct cover human trafficking?	Yes	
Does the code of conduct cover discrimination?	Yes	
Does the code of conduct cover accident prevention?	No	(addressed via separate health & safety / emergency preparedness documentation)
Does the code of conduct cover other topics?	Yes	(conflicts of interest, anti-corruption, third-party conduct)
Is there a complaint-handling mechanism for own workforce?	Yes	
Percentage of active stevedore suppliers who have signed an agreement incorporating the Third-Party Code of Conduct (2025)	30% (7 of 23)	

Table S-8: Additional social metrics

Metric	Value	Note
Employees covered by social protection (sickness , unemployment , employment injury , maternity leave , retirement)	100%	As per local employment acts
Employees with an Annual Personal Development Plan	100%	
Actions to promote inclusion of employees with disabilities	In place (recruitment and workplace accommodation policies)	Numeric disability data cannot be collected or disclosed under Norwegian law
Ratio of highest -paid individual 's annual compensation to median annual compensation	1:0.4	Ratio of the annual total compensation of the highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual)
Number of identified harassment incidents	0	

Governance – Supporting Data Tables

The tables below provide the governance and business –conduct data points underlying the VSME Basic and Comprehensive Module disclosures B11 , C8 and C9 ,which are not yet addressed elsewhere in this report. Figures reflect the 2025 reporting period.

Table G-1: Convictions and fines for corruption and bribery (B11)

Metric	Unit	Response	Note
Number of convictions for violation of anti-corruption/anti-bribery laws	Number	0	
Total amount of fines for violation of anti-corruption/anti-bribery laws	Number	0	

Table G -2: Revenues from certain sectors and exclusion from EU reference benchmarks (C8)

Metric	Unit	Response	Note
Revenue from controversial weapons	% of turnover	0%	
Revenue from cultivation and production of tobacco	% of turnover	0%	
Revenue from the fossil fuel sector (exploration, mining, extraction, production, refining)	% of turnover	0%	
Revenue from production of chemicals (agrochemicals/pesticides)	% of turnover	0%	
Excluded from EU Paris-aligned / Climate Transition benchmarks	Yes/No	No	

Table G -3: Gender diversity ratio in the governance body (C9)

Metric	Unit	Response	Note
Female members of the governance body (Board of Directors)	Number	1	
Male members of the governance body (Board of Directors)	Number	2	
Female -to-male ratio in the governance body	Ratio (%)	33.3% Female / 66.7% Male	

Additional Metrics (beyond VSME requirements)

The items below are not required under the VSME Basic or Comprehensive Module . However , they are disclosed on a voluntary basis to provide additional, sector-specific transparency in line with the SASB Marine Transportation standard .

Table A-1: Vessel and operations metrics (SASB TR-MT-000 series)

Metric	Unit	Response	Note
Total distance travelled by vessels	Nautical miles	942,481	TR-MT-000.B
Total operating days	Number	5,047	TR-MT-000.C
Number of vessels in fleet	Number	14	TR-MT-000.E
Total vessel deadweight tonnage (DWT)	Deadweight tons (DWT)	151,734	TR-MT-000.D
Number of vessel port calls	Number	1,774	TR-MT-000.F

Table A-2: Additional environmental efficiency metrics

Metric	Unit	Response	Note
Energy Efficiency Design Index (EEDI), fleet average	gCO2 /ton-nautical mile	n.a.	No new vessels were delivered to the fleet during the 2025 reporting period; therefore, TR -MT -110a .4 is not applicable for this period.
Annual Efficiency Ratio (AER)	gCO2 /(MT·nm)	14.58	Additional disclosure
Energy Efficiency Operational Indicator (EEOI)	gCO2 /tonne-mile	55.42	Additional disclosure
Percentage of fleet with CII C -rating or better	%	100	Additional disclosure
Heavy fuel oil consumed	tonnes	0	TR -MT -110a .3 (total energy consumption and percentage of renewable energy are stated in E1 .B3 section.)
Percentage of fleet using Exhaust Gas Cleaning Systems / Low-Sulphur Fuel Oil	%	0	Additional disclosure

Table A-3: Additional safety and asset metrics

Metric	Unit	Response	Note
Number of marine casualties	Number	0	
Percentage of marine casualties classified as very serious	%	0	
Number of Conditions of Class or Recommendations	Number	19	

Table A-4: Additional business -ethics and payment -practice metrics

Metric	Unit	Response	Note
Number of calls at ports in countries ranked in the lowest 20 of Transparency International's Corruption Perceptions Index	Number	0	TR -MT -510a .1
Total monetary losses as a result of legal proceedings associated with bribery or corruption	EUR	0	TR -MT -510a .2
Days Payable Outstanding (DPO)	Days	67	Additional disclosure
Standard payment terms with main suppliers	Days	60 (14 for fuel/bunker suppliers)	Additional disclosure
Number of outstanding legal proceedings for late payment	Number	0	Additional disclosure

Financial disclosures such as the balance sheet and turnover can be provided upon request.



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