

# SINGAPORE SHIPPING CORPORATION LIMITED

## SUSTAINABILITY REPORT 2025



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## BOARD STATEMENT

Dear Stakeholders,

This year marks the issuance of our 8<sup>th</sup> sustainability report, which has been prepared in accordance with the Singapore Exchange Securities Trading Limited's ("**SGX-ST**") sustainability reporting principles. The report includes details on the framework in which the Group incorporates sustainability aspects in the core of its operational businesses, with reference to the Global Reporting Initiative (GRI) Standards (2021).

In this report, we set out Singapore Shipping Corporation Limited's ("**SSC**") continued commitment to responsible and sustainable business. We are committed to forge ahead with responsible and sustainable business strategy and create long-term value for stakeholders. Excellent management of the key risks and opportunities of Environmental, Social and Governance ("**ESG**") factors is crucial in steering SSC towards a sustainable future.

Based on a materiality assessment conducted in the financial year ended 31 March 2025 ("**FY2025**"), we have, collectively as a Board of Directors the ("**Board**") identified 9 environmental, social and governance factors that are important to our key stakeholders and/or significant to our business. The key ESG factors that were identified in previous years remain fully relevant in the present year and continue to maintain their critical position in the development of our businesses.

The Board is supported by the Sustainability Steering Committee in its oversight, monitoring and management of sustainability (including climate-related) and corporate governance related risks and opportunities in the identified areas, as well as the Group's financial performance and targets for FY2025.

Operational efficiency is at the heart of our sustainability strategy. We have implemented rigorous measures to optimise route planning, improve fuel consumption, and enhance the overall performance of our vessels. Our efforts not only contribute to environmental sustainability but also enhance our competitiveness and operational resilience.

Our commitment to sustainability extends beyond environmental stewardship. Ensuring the safety and well-being of our employees and the communities we serve is paramount. We adhere to the highest standards of safety, investing in continuous training and development programmes for our crew.

Although there are continuing challenges from the uncertain geopolitical and economic environment, we maintain a firm belief and commitment to ensuring long-term growth while balancing sustainability responsibilities within the shipping industry.

## INTRODUCTION

### ABOUT THIS REPORT

SSC presents its FY2025 sustainability report, prepared with reference to Global Reporting Initiatives (“GRI”) Standards and in line with SGX-ST Mainboard Listing Rule 711(B).

We have adopted the GRI standards as our selected reporting framework since it is an internationally recognised reporting framework containing internationally accepted guidelines and principles for companies and organisations to report on corporate responsibility and sustainability performance. The GRI Standards are also the most applicable to facilitate SSC’s sustainability reporting goals.

This report comprehensively covers SSC’s primary business components and revenue streams across its subsidiaries:

1. Island Line Pte. Ltd.
2. SSC Capricornus Leader Pte. Ltd.
3. SSC Sirius Leader Pte. Ltd.
4. SSC Boheme Pte. Ltd.
5. SSC Taurus 2015 (7000) Pte. Ltd.
6. Singapore Shipping Agencies Pte. Ltd
7. SSC Investments (Pte) Limited
8. SSC Ship Management Pte. Ltd.
9. SSC (International) Pte. Ltd.
10. SSC Centaurus Leader Pte. Ltd.
11. H.S.H. (Malaysia) Sdn. Bhd.

It provides a clear view of our non-financial activities in Singapore for the period from 1 April 2024 to 31 March 2025, unless stated otherwise in the report.

No restatements were made from the previous report.

We have not sought external assurance for this report. Our reporting is done in good faith and subject to an internal review in accordance with our risk-based internal audit plan. For any queries and feedback relating to this sustainability report, please contact:

#### **Investor Relations Committee**

Tel: 6220 4906

[investor.relations@singaporeshipping.com.sg](mailto:investor.relations@singaporeshipping.com.sg)

## OUR HIGHLIGHTS



**Increase in cash and bank balances by  
USD 13.4 million**



**BizSafe 3 certification and BizSafe Star  
certification**



**Certificate of Appreciation Award for  
achieving a low accident rate from Mitsui  
O.S.K Line's Auto Carrier Express (MOL ACE)**



**Amongst the 7 Singapore Companies named in  
Forbes Asia "Best Under a Billion" list.**



## ABOUT SINGAPORE SHIPPING CORPORATION LIMITED

As a well-established shipping group in Asia, SSC has been listed on the Mainboard of the Singapore Exchange since 2000. SSC's core business revolves around shipping operations and is divided into 4 main businesses - ship owning, ship management, ship agency & terminal operations and logistics services.

SSC counts among its business partners and principals various distinguished international companies such as Nippon Yusen Kabushiki Kaisha ("**NYK**"), Mitsui OSK Lines, EUKOR Car Carriers Inc., Hyundai Glovis and Wallenius Wilhelmsen. Locally, SSC provides logistics services to established organisations including various government-linked businesses and enterprises. SSC's vision is to be a consistently efficient, profitable and responsible shipping company.

SSC adheres to a variety of guidelines and regulations set by our clients and regulatory bodies. We are part of numerous maritime associations and guilds, including the Singapore Shipping Association.

### *Ship Owning*

SSC owns a fleet of modern Pure Car Truck Carriers ("**PCTC**") which traverse international waters and across numerous continents for and on behalf of their long-term charterers. The Group owns and manages five such vessels chartered to Wallenius Wilhelmsen and NYK.

### *Ship Management*

Established since 1984 with ISO and ISM<sup>1</sup> accreditations, SSC Ship Management Pte Ltd ("**SMPL**") is a wholly owned subsidiary of SSC and oversees our ship management business. With a team of qualified and experienced master mariners, marine and engineering superintendents, SMPL manages services such as technical management, procurement, crew procurement and management, ISO and ISM certifications and audits. SMPL also oversees other services such as ship inspection and new construction consultancy.

### *Shipping Agency and Terminal Operations*

With over 50 years of experience, Singapore Shipping Agencies Pte Ltd ("**SSAPL**"), a wholly owned subsidiary of SSC, has a well-established presence in the local shipping industry. With a team of highly experienced shipping professionals, port captains and on-site managers, SSAPL provides a wide-spanning range of quality, value-added agency and terminal services that include vessel husbandry, stevedoring and cargo management. SSAPL covers terminal operations at Pasir Panjang Automobile Terminal and Jurong Port, as well as the shipment and handling of special cargoes.

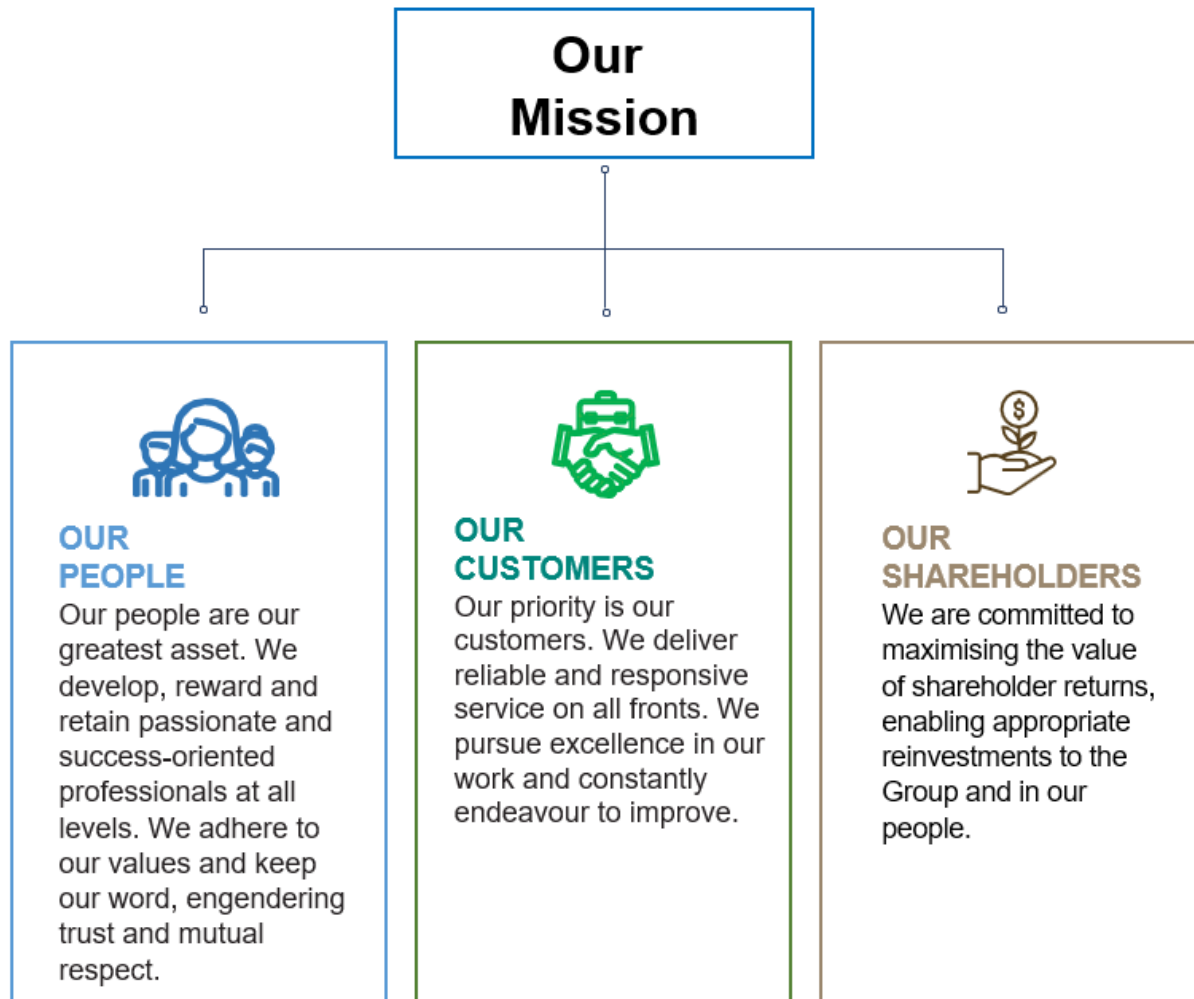
### *Logistics Services*

Island Line Pte Ltd ("**ISPL**"), a member of the Singapore Logistics Association and a wholly owned subsidiary of SSC, has over 20 years of experience in Strategic Projects logistics and freight forwarding. Being a well-established entity in the logistics industry, ISPL provides services and solutions for niche markets and other industries or cargoes that entail special handling. We offer a one-stop solution for freight forwarding and logistics, with capabilities encompassing transportation, warehousing, customs clearance and transshipment.

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<sup>1</sup> International Management Code for the Safe Operation of Ships and for Pollution Prevention mandated by the International Maritime Organisation ("IMO")

## OUR BELIEFS AND VALUES



Living our values *every day*

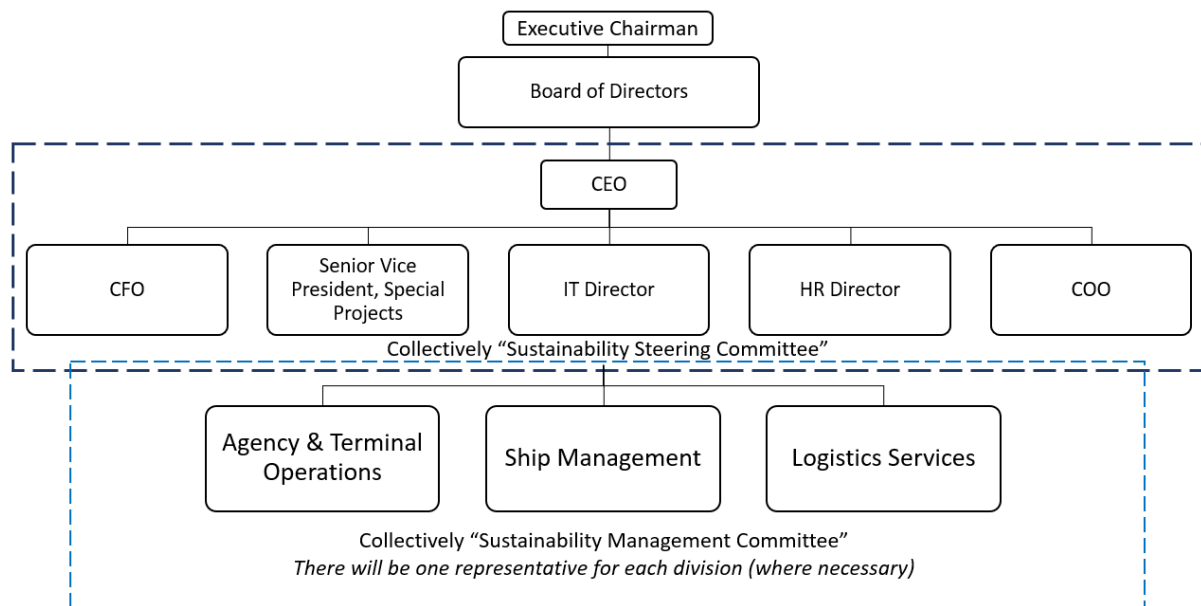


## OUR SUSTAINABILITY APPROACH

### SUSTAINABILITY GOVERNANCE STRUCTURE

The Board is ultimately responsible for the strategic direction of SSC's sustainability approach. The Board is supported by the Sustainability Steering Committee which is chaired by the Group's CEO and comprises SSC's senior management. This permanent committee oversees various aspects of SSC's operations and is responsible for formulating SSC's sustainability approach and framework.

The Sustainability Management Committee comprises representatives from the three business divisions and is responsible for the daily implementation of sustainability initiatives and monitoring of SSC's ongoing sustainability performance.



### Singapore Shipping Corporation Sustainability Committee Responsibilities





## STAKEHOLDER ENGAGEMENT

Recognising and addressing the concerns of various stakeholders enables us to gauge the influence of our business operations more accurately on SSC's sustainability objectives.

SSC constantly engages its stakeholders through numerous methods, such as town-hall sessions held by the individual departments and regular communications between department heads and senior management to ensure that the relevant stakeholders are kept abreast of developments. By actively engaging our stakeholders, we are able to explore new opportunities, issues, and risks, all of which lean towards greater value creation for our business and stakeholders.

Key Stakeholders	Engagement Platforms	Frequency of Engagement	Key Topics of Interest	Our Approach
Shareholders	<ul style="list-style-type: none"> <li>Annual General Meeting</li> <li>Corporate Announcements</li> <li>Investor Relations Initiatives</li> </ul>	<ul style="list-style-type: none"> <li>Annually</li> <li>When required throughout the year</li> </ul>	<ul style="list-style-type: none"> <li>Improve performance and higher profitability.</li> <li>Clear lines of communication and feedback.</li> <li>Anti-Corruption</li> </ul>	<ul style="list-style-type: none"> <li>Established investor relations function to manage communications.</li> <li>Established board charters with adequate segregation of duties to manage financial and non-financial matters.</li> </ul>
Employees	<ul style="list-style-type: none"> <li>Orientation programme for new employees</li> <li>Employee training and skills development programmes</li> <li>Yearly performance appraisals</li> </ul>	<ul style="list-style-type: none"> <li>When required throughout the year</li> <li>Recreational activities are held on a yearly basis.</li> </ul>	<ul style="list-style-type: none"> <li>Job Security</li> <li>Clear Career progression paths</li> <li>Safe working environment.</li> </ul>	<ul style="list-style-type: none"> <li>Develop employees professionally.</li> <li>Provide a variety of learning and development programmes.</li> <li>Adequately reward and recognise contributions of employees</li> </ul>
Government and Regulators	<ul style="list-style-type: none"> <li>Meetings and dialogue sessions with governmental representatives.</li> <li>Participating in surveys and audits in collaboration with regulators.</li> <li>Membership in industry associations.</li> </ul>	<ul style="list-style-type: none"> <li>When required throughout the year</li> </ul>	<ul style="list-style-type: none"> <li>Compliance with applicable laws and regulations</li> <li>Adherence to payment of corporate taxes and levies</li> </ul>	<ul style="list-style-type: none"> <li>Proactively share feedback and data with regulators.</li> <li>Maintain communication channels with regulatory representatives through regular participation in dialogue sessions and meetings</li> </ul>
Clients	<ul style="list-style-type: none"> <li>Company initiated feedback sessions and surveys</li> </ul>	<ul style="list-style-type: none"> <li>When required throughout the year</li> </ul>	<ul style="list-style-type: none"> <li>High standards of services and products</li> </ul>	<ul style="list-style-type: none"> <li>Engage customers through networking events and programmes</li> </ul>
Business Partners	<ul style="list-style-type: none"> <li>Operational meetings and dialogue sessions with service providers and suppliers</li> <li>Use of established procurement systems and practices to communicate with business partners</li> </ul>	<ul style="list-style-type: none"> <li>When required throughout the year</li> </ul>	<ul style="list-style-type: none"> <li>Continuity of business</li> <li>Prompt and regular payment</li> </ul>	<ul style="list-style-type: none"> <li>Maintain mutually respectful relationships through regular communication</li> <li>Ensure timely payments and a robust procurement system</li> </ul>
Trade Unions	<ul style="list-style-type: none"> <li>Discussions between SSC, respective trade unions and the employees</li> </ul>	<ul style="list-style-type: none"> <li>Bi-annually</li> </ul>	<ul style="list-style-type: none"> <li>To ensure employees' welfare and wages are met</li> </ul>	<ul style="list-style-type: none"> <li>Facilitate regular communication</li> </ul>

## MATERIALITY ASSESSMENT

We have an established process to determine and evaluate the material topics aligned with GRI Standards (GRI 3 Material Topics). Our process involves understanding our value chain, benchmarking ourselves with industry peers, stakeholder engagement and assessment by the Sustainability Committee. From the assessment, SSC's materiality topics from last year remain relevant with no changes or additions to 2025 topics.

No.	Key Issues*	GRI Reference
<b>Sustainable Economic Growth</b>		
1.	Improve and sustainable financial performance	GRI 201: Economic Performance
2.	Anti-Corruption	GRI 205: Anti-Corruption
<b>Environmental Responsibilities</b>		
3.	Energy Consumption	GRI 302: Energy
4.	Climate & Environment	GRI 305: Emission
5.	Effluents and Waste Management	GRI 306: Waste
<b>Social and Community Responsibilities</b>		
6.	Occupational Health and Safety ("OHS")	GRI 403: Occupational Health and Safety
7.	Training and Career Development	GRI 404: Training and Education
8.	Employee Well-being and Engagement	GRI 401: Employment
9.	Career Progression and Equal Opportunity	GRI 405: Diversity and Equal Opportunity

*\*Key issues are not ranked in priority*

## SUMMARY OF SUSTAINABILITY PERFORMANCE INDICATORS

Material Topics and Indicators	Reporting Period (Financial year unless indicated)	
	FY 2025	FY 2024
<b>ENVIRONMENT</b>		
Scope 1 Emission(s)		
• Mobile fuel combustion	49	54
Scope 2 Emission(s)		
• Purchased Electricity (Location Based)	40.7	40.6
GHG Emission Intensity (tCO <sub>2</sub> /Revenue '000)	0.0018	0.0021
Energy		
• Fuel Consumption (litre)	18,254	20,139
• Total consumption of energy (i.e. electricity) (in kWh) in the organisation	95,354	96,927
• Energy Intensity (kWh/revenue)	5.70	6.68
Effluents and Waste		
• Hazardous Waste Generated (tons)	488.53	432.97
• Non-Hazardous Waste Generated (tons)	0.58	0.56
<b>GOVERNANCE</b>		
• Total confirmed incidents of corruption and action taken	0	0
• Total non-compliance with law and regulations which resulted in fine	0	1
<b>SOCIAL</b>		
Total Employee(s)		
• Male	90	98
• Female	33	30
Total Turnover Rate <sup>1</sup>	15%	15%
Number of Reportable Injuries	0	0
Average Training Hours Per Employee	12.0	11.1

<sup>1</sup>The Total Turnover Rate is computed based on the number of employees who left during the period over the total number of employees as at the end of the period.

## GOVERNANCE

As a public listed organisation and good corporate citizen, actions of fraudulent and corruption in the organisation will negatively impact the organisational performance and reputation to our stakeholders and global community.

### ANTI-CORRUPTION

#### **How do we manage this topic?**

SSC takes a serious stance against corruption and fraudulent actions, which includes the focus on our reporting on the processes, initiatives and actions that SSC has put in place to combat corruption. This has been included in the employee handbook.

SSC has a whistleblowing policy which allows stakeholders to raise concerns about possible improprieties which may adversely affect our operations via post to our whistleblower panel or by email to our designated whistleblower officer.

Our policies expressly prohibit bribes and any form of facilitation payments. It is in the Group's core values that we have zero tolerance for corrupt acts in our working environments to allow our stakeholders to have absolute confidence in the way we manage our businesses. We achieve this through multi-stakeholder collaboration and having proper processes to act as checks and balances at all levels of our operations. This spans all levels of the organization - from managerial decision-makers to our colleagues working at the ports we operate in. In line with this commitment, we regularly remind our stakeholders such as our clients, business partners and employees of our zero tolerance for corruption and bribery. In FY2025, zero operations were assessed for risks related to corruption and there were no significant risks related to corruption identified through the risk assessment.

We provide regular training and highlight to the employees about the consequences of corruption and committing criminal offences, which lead to fines and imprisonment. We also encourage the employees to report to the management if they suspect any form of corruption. Moreover, we promote a culture which encourages our employees to speak up if there are suspected fraudulent activities. We emphasize and regularly reiterate that there will be no retaliation against any employees who report wrongdoing. Our whistleblowing policy encourages good faith reporting of suspected reportable activities, breaches of company values, ethics or even the applicable laws (such as the Singapore Prevention of Corruption Act and other applicable anti-bribery laws).

#### **Our Performance and Targets**

We have been reporting on anti-corruption at SSC since the inception of our sustainability report in 2018. Our reporting has been stable since 2018, with no incidents. In FY2025, we had no incidents of corruption and action taken, resulting in reprimands nor any confirmed incidents of bribery, corruption or extortion involving SSC employees. SSC will continue to be responsible for assessing the adequacy and effectiveness of mitigating measures, and manage financial, operational, information technology, compliance and reputational related risks.

### COMPLIANCE WITH LAW AND REGULATIONS

#### **How do we manage this topic?**

As an organization listed on the Singapore Stock Exchange, SSC has in place a governance structure to manage non-compliance with law and regulations.

The Group maintains a zero tolerance for non-compliance and encourages our employees, customers, suppliers, and stakeholders to report any incidences via our established whistleblowing channels. More

details of our risk management and internal controls measures are reported in our Corporate Governance Section of the Annual Report.

### Our Performance and Targets

In FY2025, there were no incidents of non-compliance nor fines incurred for non-compliance with law and regulations. We aim to maintain zero violation of the laws, rules and regulations for FY2026 and onwards.

	FY 2025	FY 2024
No. of incidents of fines	0	1 <sup>1</sup>

<sup>1</sup>In FY2024, there was one instance of non-compliance that resulted in a \$2,000 fine under the Workplace Health and Safety Act.

## ENVIRONMENTAL RESPONSIBILITIES

The 2023 International Marine Organisation (“IMO”) Greenhouse Gas Strategy presents a framework for Member States, outlining visions for international shipping, ambitious targets for reducing greenhouse gas (“GHG”) emissions, and guiding principles. It includes mid- and long-term measures with potential timelines and their impacts, as well as identifies barriers and supportive measures such as capacity building, technical cooperation, and research and development (“R&D”).

The strategy aims to achieve a significant reduction in the carbon intensity of international shipping (measured as CO<sub>2</sub> emissions per transport work) by at least 40% by 2030 on average across the sector. It also sets targets for the adoption of zero or near-zero GHG emission technologies, fuels, and energy sources, aiming for these to constitute at least 5%, with a stretch goal of 10%, of the energy used in international shipping by 2030.

SSC, being a well-established shipping group in the region, recognises its responsibilities as a global corporate citizen. We have been managing our resources efficiently, especially the carbon footprint from our operations, which is one of the most important areas for our stakeholders. As our ships are chartered, we work very closely with our customers to improve the efficiency and performance of our ships and aligning those with the IMO target.

We are committed to reduce energy consumption and are always exploring ways to improve its energy efficiency. There are various policies in place and initiatives to improve environmental responsibilities from energy, emission, water and effluents perspectives.

### ENERGY

#### How do we manage this topic?

The Group’s primary energy consumption is attributable to our ship management, shipping agency & terminal operations and logistics services in Singapore and Malaysia. In FY2025, the Group consumed 95,354 kWh of electricity (comprises a mix of renewable and non-renewable energy) and 18,254 litres of fuel oil. Our fuel energy consumption mainly comes from diesel and petrol used for vehicles on our vessels, at the port terminals and electricity used at our facilities and electric vehicle (“EV”).

The bunker fuel consumed by the chartered-out vessels are the responsibility of the charterers and is not considered part of the SSC’s direct operational fuel consumption.

The analysis of our energy consumption as follows:



	FY 2025	FY 2024
Fuel Consumption (litre) <sup>1</sup>	18,254	20,139
Purchase Electricity (kWh)	95,354	96,927
Energy Intensity (kWh/revenue)	5.70	6.68

<sup>1</sup>The fuel consumption was largely contributed by the Island Line Pte Ltd (ISPL) and Singapore Shipping Agencies Pte Ltd (SSAPL).

In addition, sulphur dioxide, a by-product of the combustion of crude oil in the ship's engine, is extremely harmful to human health and can lead to, amongst other ecological disasters, acid rain. IMO has tightened regulations to limit sulphur content in fuel oil to a maximum of 0.5%. Limiting sulphur dioxide emissions in this way will improve the air quality and allow us to better protect our oceans and environment.

SSC's vessels are on long term charters to Wallenius Wilhelmsen and Nippon Yusen Kabushiki Kaisha. In collaboration with our stakeholders, SSC has taken the required steps to ensure its vessels use very low sulphur fuel oil, which contains 0.5% mass by mass of sulphur, to comply with IMO 2020.

Further, in managing our energy, we have the following policies and initiatives to reduce consumption:

- Collaborating with our principals for our chartered vessels to ensure that there is optimal scheduling for the vessels, reducing port stay times to reduce costs and increase trip efficiencies.
- Collaborating with our principals for our chartered vessels for modification and upgrades to improve the overall operating efficiency of the vessels.
- We adopted the practice of slow streaming i.e. reducing the speed of the vessel, thus reducing carbon dioxide emissions and saving fuel.
- We regularly inspect our hull and provide proper maintenance to reduce the friction caused by the accumulation of marine fouling. This allows us to optimise our vessels' performance and reduce fuel consumption.
- Main and auxiliary propellers are maintained in accordance with the maker's recommended maintenance program to ensure it can be operated at its optimum condition.
- Select the best sea route with the aid of weather charts and Artificial Intelligence ("AI") to reduce voyage distance and fuel consumption.

We will continue to monitor the vessel condition, certification, and regulation to ensure that the requirements are met. For example:

1. Our fleet is in the transition of using biofuel, as recommended by charters which will reduce the carbon footprint, and it is a sustainability fuel.
2. Change of fuel additives to reduce generation of sludge and improve combustion.
3. Change to a lower speed during the voyage to reduce fuel consumption.
4. Exploring options to implement electrical forklift over diesel powered forklift.

Additionally, staff are trained to ensure (1) lights and air conditioning are turned off when there is no operation being conducted or no staff in the warehouse office and (2) forklift is switched off while waiting for loading or during idling. All fuel and electrical consumptions are monitored closely through monthly bills.

### **Our Performance and Targets**

In FY2025, there was a decrease in fuel consumption of 1,885 litres, despite an increase in revenue and profit. These logistics and agency projects for this year are less fuel-intensive and yield higher profit margins. For electricity consumption, there was a decrease of 1,573 kWh, primarily attributed to

efforts by SSC to reduce office electricity usage. Due to the reduction in electricity consumption and an increase in revenue, the energy intensity dropped from 6.68 to 5.70 (15%).

The vessel managers continued to set targets in FY2025 and monitor progress, maintaining a result-oriented approach while remaining flexible and adaptable when the situation varies. The warehouse staff attend daily toolbox briefings to raise awareness on energy saving and receive feedback from operational ground staff on the difference after energy saving measures are taken.

In FY2026, our short to medium term target is to maintain our energy intensity targets in alignment with business operations, ensuring our energy intensity ratio remains consistent whilst continuing to evaluate our long terms goals for improving our overall energy efficiency.

## **EFFLUENTS AND WASTE**

### **How do we manage this topic?**

We recognised that garbage from ships can be just as deadly to marine life as oil or other chemicals. Plastic especially is a great danger since it can float for years, being trapped, or be ingested by marine mammals. Our business generates non-hazardous waste such as packaging materials and wooden dunnage. Although SSC does not produce hazardous waste as part of its operations, we assist ship charterers in disposing of Residual Fuel Oil ("RFO") generated during voyages. During these voyages, vessels incinerate some RFO onboard, and the remaining RFO is collected by specialised waste collectors at the terminals where the ships dock.

Our vessels provide seamen with, amongst others, technical information on shipboard garbage management methods such as minimisation, recovery, recycling, reuse, incineration, compaction, separate, sorting and sanitation systems. We have implemented an environmental policy which strictly follows the Prevention of Pollution policy and deals with oil pollution prevention, garbage disposal and separation. Shipboard operation strictly follows the company directives and did not violate any of the IMO regulations.

SSC also provides uncrate services for clients. Wooden debris will usually be returned to the warehouse for disposal. Debris are disposed into designated National Environment Agency ("NEA") disposal bins provided by the main contractor. SSC reuses the dunnage wool and lashing belts for export containers or used onsite. SSC targets to reuse 100% of the materials unless they are damaged.

At SSC, we conscientiously monitor our effluents and waste discharge into the environment and seek to reduce any environmental or ecological impact. Our total waste generated, and disposal methods are as follows:

	FY 2025	FY 2024 <sup>1</sup>
<b>Total Waste Generated (tons)</b>	<b>489.11</b>	<b>433.53</b>
• Hazardous <sup>1</sup>	488.53	432.97
• Non-Hazardous	0.58	0.56
<b>Hazardous Waste Diverted from Disposal through Other Recovery Operation (tons)</b>	<b>88.83</b>	<b>162.68</b>
• % of Total Waste	18%	38%
<b>Hazardous Waste Directed to Disposal by Landfill (tons)</b>	<b>399.70</b>	<b>270.29</b>
• % of Total Waste	82%	62%
<b>Non-Hazardous Waste Directed from Disposal through Recycling (tons)</b>	<b>0.58</b>	<b>0.56</b>
• % of Total Waste	0.1%	0.1%

<sup>1</sup>Change in the presentation of FY2024 figures from kilograms to tons

## Our Performance and Targets

In FY2025, total waste increased by 55.58 tons, primarily due to a higher volume of RFO generated by vessels during the year. This is consistent with the growth in revenue from the ship owning business unit.

We have reviewed and refined our procedures and waste management plans for both ocean and shoreside activities. In addition, together with our charterers, we are proud to announce that our fleet has maintained our clean record of having no significant oil spills in FY2025. Audits and inspections are carried out regularly to ensure compliance. Lastly, daily toolbox briefings will be conducted to warehouse staff to raise awareness about staying green and managing waste, as well as to receive feedback from ground operation employees to ensure the measures are taken.

In FY2026, we aim to maintain our record of having no significant oil spills and continue to evaluate our long-term goals in our overall effluent discharge and waste management methods.

## EMISSIONS

### How do we manage this topic?

In line with International Maritime Organization (“IMO”) objective to reduce carbon intensity and address global concerns and risks associated with climate change. SSC recognises the importance of integrating environmental considerations into the Group’s overall strategy formulation and business decisions. We are committed to managing and minimising our environmental footprint across our value chain, including working with our principles and charterers on the emissions produced by our vessels and our business operations.

For our vessels, we are working closely with principals for the chartered vessels to ensure there is optimal scheduling, the practice of slow streaming and optimising the maintenance of our hull and propellers which are described in the Energy Section.

Compliance with the Energy Efficiency Index of Existing Vessels (“EEXI”) is based on their technical design such as vessel type, date of creation, size and according to the baseline. This will result in upgrades to their engines. Any changes to EEXI requirements may result in additional investments which are necessary for the vessels to operate.

Since 2023, all vessels are required to establish a Carbon Intensity Indicator (“**CII**”) and receive a grade from A to E. Vessels that maintain a D grade for three consecutive years or receive an E grade for one year will need to implement a corrective action plan to achieve a grade of A, B, or C. There were no vessels with a ‘D’ or ‘E’ grade in FY2025.

In line with an increasing call for green shipping, where people or goods are transported through ships using minimal resources and energy as possible to reduce their environmental footprint, SSC has risen to the challenge by refining our vessels, policies, practices, and technology to achieve greater cost efficiencies. This includes upgrades such as transitioning to better paint grades to minimize speed loss. For instance, vessels undergo complete stripping of old paint and application of new full coats to optimize performance. Given that our vessels traverse global routes, they must meet stringent requirements set by international regulatory bodies like the IMO, as well as comply with regulations from local shipping ports, coastal authorities, and flag-state administrations.

To allow our vessels free and uninterrupted access to every corner of the globe, SSC strongly prioritises regulatory compliance and adheres strictly to the relevant laws and regulations of the states in which we operate. We set out the below developments in our key policies and practices that allow us to maintain our high standards of regulatory compliance.

We provide training and education on aspects set out in the 2017 guidelines for the implementation of the International Convention for the Prevention of Pollution from Ships (“**MARPOL**”). We are mindful that our policies and processes only go as far as our seamen and employees are willing to adhere to and put these policies and processes into practice, and this requires proper training and education. Aside from governmental efforts to develop and undertake compulsory training suited for the seafaring communities under their jurisdiction, shipowners and ship operators equally have a responsibility to communicate such education as and when appropriate for them to do so.

We provide our seamen with, amongst others, technical information on shipboard garbage management methods such as minimisation, recovery, recycling, reuse, incineration, compaction, separate, sorting and sanitation systems. We also provide them with education material designed to raise the level of compliance, which includes reports on the nature and extent of garbage from shipping found along beaches and in coastal waters in jurisdictions they travel extensively in.

In accordance with the guidelines, we have placed informational sheets in prominent places where the crew work and live as well as in areas where bins are placed for collection of garbage. It contains information regarding the prohibition and restrictions for discharging garbage from ships and the potential penalties for failure to comply.

We recognise that there is more to be done and will continue to strengthen our efforts and build strategic initiatives that will yield a greater positive impact in the future. In FY2025, a reassessment of climate-related risks and opportunities was undertaken in alignment with the categories outlined under the Task Force on Climate-Related Financial Disclosures (“**TCFD**”) risk taxonomy. This reassessment was informed by a review of prior year climate-related disclosures, benchmarking against industry peers, and reference to the Sustainability Accounting Standards Board (“**SASB**”) standards for the Marine Transportation sector to ensure relevance and comparability.

Governance	Risk Management
<ul style="list-style-type: none"> <li>Climate risks &amp; opportunities and associated metrics have been presented to the Board of Directors. Climate-related risks &amp; opportunities are evaluated by the Board of Directors in the Group's business &amp; strategy as part of its overall oversight on sustainability topics of the Group.</li> <li>Climate risks &amp; opportunities are managed by the sustainability committee on a day-to-day basis involving the development and execution of policies and processes to manage risks.</li> </ul>	<ul style="list-style-type: none"> <li>Climate risks &amp; opportunities have been integrated into the overall risk management process.</li> <li>A reassessment of both physical and transition climate-related risks was conducted, benchmarked against industry peers and the SASB standards for the Marine Transportation sector. These risks were evaluated in accordance with the Group's established risk parameters, with corresponding action plans identified to mitigate potential impacts. The Group reviews its climate-related risks, impacts, and mitigation strategies at least annually to ensure continued relevance and responsiveness.</li> </ul>
Strategy	Metrics
<ul style="list-style-type: none"> <li>The Group continues to assess its climate-related risks annually to identify relevant physical and transition risks and their financial impact on the business from short, medium and long-term perspectives.</li> <li>Climate-related risks and opportunities are reviewed by the Sustainability Committee and the Board of Directors on a regular basis.</li> </ul>	<ul style="list-style-type: none"> <li>The Group continues to disclose its Scope 1 &amp; 2 emissions, including short-term targets, and climate-related risks &amp; opportunities.</li> <li>The Group will analyse the gaps between its current disclosures and the S2 climate-related disclosure<sup>1</sup> requirements of the International Sustainability Standards Board ("ISSB") to further enhance its climate-related reporting.</li> </ul>

<sup>1</sup> IFRS S2: Climate-related Disclosures is a standard issued by the ISSB that sets out requirements for entities to disclose climate-related risks and opportunities.



The relevant physical and transition risks and associated financial impact are described below. The risk ratings are aligned with the Group's risk parameters and definition of risk ratings:

Risk	Category	Description	Financial Impact	Time Period <sup>1</sup>
Physical	Acute	Global warming is increasing the frequency and severity of extreme weather events (such as storms, floods and tropical cyclones). This leads to the following risks: <ul style="list-style-type: none"> <li>• Asset damage, repair cost and write-off</li> <li>• Lost or damaged cargo</li> <li>• Disruption to shipping routes / port infrastructure</li> <li>• Rising insurance premiums</li> <li>• Supply chain disruption affecting access to replacement parts / delaying logistics routes</li> </ul>	Revenue reduction / increased operating cost	Short – medium term
Physical	Chronic	<p>Rising sea levels are increasing coastal erosion and leading to write-off of low-lying coastal assets. This could lead to disruption to shipping routes and asset damage.</p> <p>The sea absorbs approximately 30% of the CO<sub>2</sub> emitted into the atmosphere, leading to ocean acidification. As the planet heats, the sea is also heating at a faster rate than the air. This results in increased biofouling and corrosion of ship hulls.</p> <p>Rising air temperature can affect worker productivity and health and safety.</p>	Revenue reduction / increased operating cost	Long term
Transition	Policy and legal	Shipping contributes significantly to global Greenhouse Gas emissions and has a heavy reliance on diesel. Alternative fuel options are not widely available. As carbon taxes become more commonplace, this could lead to increased cost of fuel and reduced operating margin.	Increased operating cost	Short – medium term
		The IMO has a clear decarbonisation pathway and will introduce increasingly stringent requirements for organisations to achieve this. Non-compliance with IMO requirements could lead to fines or impact license to operate.	Increased operating cost	Medium term

Transition	Technology	Pressure from the IMO and industry peers to reduce shipping emissions may lead to alternative fuels such as hydrogen or biofuels being used. This will result in costly engine and vessel modifications, and possible staff training costs. There is also uncertainty around the useful life of newer technologies which may be unproven or costly to repair.	Increased operating costs	Long term
Transition	Market	Consumers may begin to exhibit a preference for organisations which are the most mature on their decarbonisation trajectories. If SSC falls behind its peers, it could suffer a loss of market share.	Revenue reduction	Short – medium term
		International carbon taxes, shifting availability of renewable and fossil fuels, and rapidly evolving technologies could all impact supply and demand, leading to fluctuating costs of input materials.	Increased operating costs	
Transition	Reputational	Shipping is widely recognised as a carbon intensive industry. Not being seen to do enough to mitigate its impacts could harm consumer trust, make it difficult to attract / retain talent, and reduce access to finance / increase borrowing costs.	Revenue reduction	Medium term

<sup>1</sup>Short Term (2030), Medium Term (2040), Long Term (2050)

### Our Performance and Targets

GRI 305 Emission was identified as the metrics used to assess climate related risks & opportunities. The operational control approach is used for the consolidation of data based on the GHG protocol. The Group's Scope 1 and 2 CO<sub>2</sub> Emissions are detailed below:

	FY 2025	FY 2024
<b>Total Carbon Emission (tonnes CO<sub>2</sub> equivalent)<sup>1</sup></b>	89.7	94.6
<b>Scope 1 Emission(s)</b>		
• Mobile fuel combustion <sup>2</sup>	49.0	54.0
<b>Scope 2 Emission(s)</b>		
• Purchased Electricity (Location Based) <sup>3</sup>	40.7	40.6 <sup>4</sup>
<b>GHG Emission Intensity (tCO<sub>2</sub> / Revenue '000)</b>	0.0018	0.0021

<sup>1</sup> GHG emissions are derived in accordance with the requirements of the "GHG Protocol Corporate Accounting and Reporting Standard". The Global Warming Potential dataset is based on the 2014 IPCC Fifth Assessment Report. The equivalent CO<sub>2</sub> emission for electricity based on the operating margin factors from the Energy Market Authority of Singapore.

<sup>2</sup> Mobile fuel combustion primarily involves diesel and petrol used by forklifts and service cars.

<sup>3</sup> Purchased Electricity are primarily location-based with data derived from the national grids of Singapore and Malaysia.

<sup>4</sup> Change in presentation of FY24 figure to include 1 decimal place.

The total carbon emissions in FY2025 decreased by 4.9 tCO<sub>2</sub> due to a reduction in mobile fuel combustion, resulting from a higher proportion of less fuel-intensive projects.

In FY2025, SSC continued its collaboration with third-party service provider ClassNK to monitor vessel emission levels and Carbon Intensity Indicator (CII) ratings, ensuring full compliance with IMO and EU emission regulations. We maintain regular communication with clients and shipboard crews through emails, site visits, and ongoing dialogues to track progress, share results, and gather valuable feedback for continuous improvement.

To promote energy awareness on the ground, daily toolbox briefings are conducted with warehouse staff. These sessions serve not only to reinforce energy-saving practices but also to gather feedback on the effectiveness of implemented measures. Additionally, SSC is also proactively implementing measures to reduce energy consumption. These include optimizing operational schedules, upgrading vessels to enhance efficiency, adopting slow steaming practices, and leveraging Artificial Intelligence (AI) to determine optimal shipping routes, thereby minimizing fuel consumption.

In FY2026, our short to medium term target is to maintain our GHG intensity targets in alignment with business operations, ensuring our GHG emission intensity ratio remains consistent. Meanwhile, we continue to evaluate our long-term goals for our overall greenhouse gas emission, in tandem with our strategy to further improve our emission levels in accordance with the goals of IMO.

## **SOCIAL AND COMMUNITY RESPONSIBILITIES**

The Group aims to provide an environment that is safe and supports the well-being of its employees and our stakeholders. We are committed to being a socially responsible organisation that promotes health and safety at work, equal opportunity and diversity in the workforce and community.

### **OCCUPATIONAL HEALTH AND SAFETY**

#### **How do we manage this topic?**

We value the safety and well-being of our employees and are committed to preventing work-related illness, injury, and fatality amongst workers. The Group has in place an Occupational Health and Safety (“OHS”) to ensure high standards in workplace health and safety at our facilities in compliance with International Safety Management (“ISM”) and Maritime Labour Convention (“MLC”) working requirements. SSC is awarded or certified by BizSAFE Star.

Specifically:

- Strict compliance with all health, safety, and environmental policies is maintained at all times.
- Regular meetings and assessments are conducted to review safety practices, with feedback provided consistently to management.
- Stevedore training sessions are organized routinely by SSC to ensure operational safety.
- Toolbox meetings are conducted before each operation to reinforce safety protocols and awareness among workers.
- Safety Standard Operating Procedures for cargo operations are continually reviewed and updated.
- Staff members are sent for certified accreditation and participate in monthly meetings with the Port of Singapore Authority (“PSA”).
- Risk Assessments and Safe Work Procedures are updated regularly, covering key areas such as lifting plans, fire safety, working at heights, workmen’s compensation, and company insurance.
- All employees are trained and briefed to proactively take preventive measures to avoid accidents.
- Ongoing training programs are conducted to enhance employees’ understanding of workplace hazards and emergency response procedures.

- Safety policies mandate the use of personal protective equipment at all times; safety harnesses are compulsory for tasks performed above two meters in height.
- Visitors and third-party contractors must undergo appropriate safety training and be informed of potential hazards before entering the premises.
- The Group's OHS Policy for Ship Management is aligned with the ISM Code and MLC 2006 standards, aiming to minimize risks across all work activities.
- Comprehensive risk assessments are conducted annually, with monthly revisions discussed during Workplace Safety and Health ("WSH") Committee meeting.
- Port-based personnel receive regular safety briefings tailored to their operational environment.
- A dedicated WSH Committee and appointed Safety Officer work collaboratively to identify, mitigate, and eliminate workplace hazards.
- Daily toolbox briefings are conducted for both jobsite delivery and warehouse operations.
- Hazard-related information is actively shared within the WSH Committee to promote continual safety awareness.

Our workplace health and safety performance are as follows:

	2025	2024
No. of fatalities incident	0	0
No. of reportable injuries	0	0
No. of occupational disease	0	0
No. of loss days due to injuries	0	0

### Our Performance and Targets

As part of its ongoing performance improvement efforts, SSC has enhanced its risk assessment procedures and increased the frequency of safety briefings and meetings for all lashing and stevedoring personnel, aiming to strengthen safety awareness and operational practices. Regular audits and inspections have also been carried out to ensure safe and efficient operations. Staff feedback on improvement areas had been received and considered, contributing to risk reduction on-site. As a result of these continued efforts, there were no reportable incidents in FY2025, reflecting the effectiveness of the measures implemented.

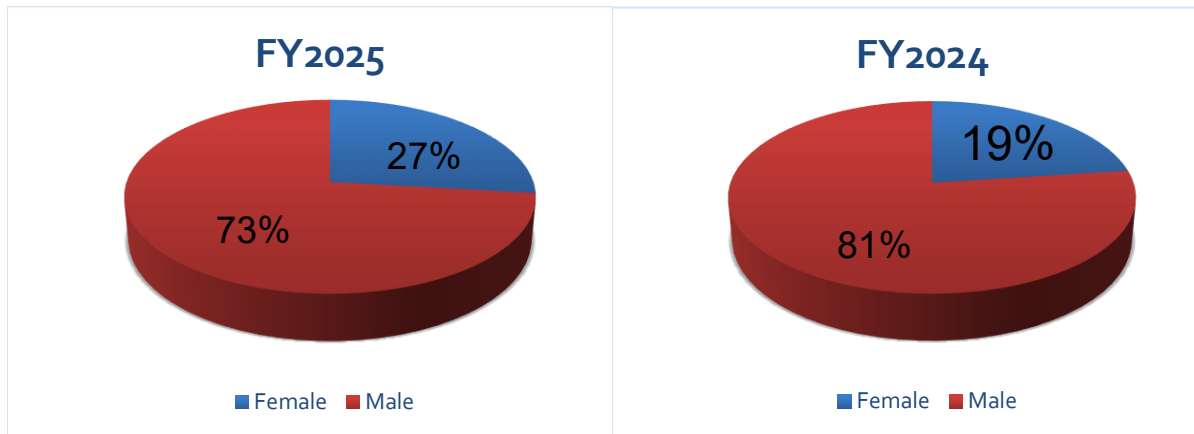
It is our perpetual target to provide a risk-free working environment for our employees, customers and suppliers and we strive to have zero major safety incidents. In FY2026, we aim to achieve zero incidents of non-compliance with safety law, requirements and standard.

## EMPLOYMENT

### How do we manage this topic?

We recognize that our people are our greatest assets, and SSC believes in fair employment practices, human rights and providing equal opportunities to all employees without discrimination. We are proud to announce that SSC's employee demographics have continued to be closely aligned with industry standards, having an employee strength of 123 at the end of the reporting period in FY2025. We set out our employee statistics below.

### Employees by Gender



### Employees Breakdown by Position, Region & Gender

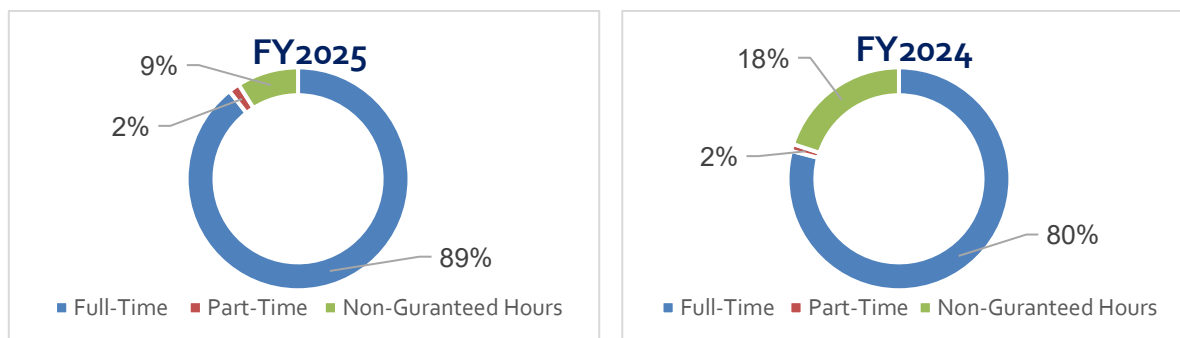
FY2025	Full Time	Part Time	Non-Guaranteed hours <sup>1</sup>	Total	Permanent	Temporary	Total
Singapore	108	1	11	120	106	14	120
Malaysia	2	1	0	3	2	1	3
<b>Total</b>	<b>110</b>	<b>2</b>	<b>11</b>	<b>123</b>	<b>108</b>	<b>15</b>	<b>123</b>

FY2024	Full Time	Part Time	Non-Guaranteed hours <sup>1</sup>	Total	Permanent	Temporary	Total
Singapore	101	1	23	125	99	26	125
Malaysia	2	1	0	3	2	1	3
<b>Total</b>	<b>103</b>	<b>2</b>	<b>23</b>	<b>128</b>	<b>101</b>	<b>27</b>	<b>128</b>

Note: Temporary and permanent positions can be classified as full-time, part-time and non-guaranteed staff.

<sup>1</sup> Non-Guaranteed hours refer to manual labourers paid by SSC.

### Employees by Employment Type





	New Hire		
	FY 2025		
	Male	Female	Total
Total No. of New Hire	9	5	14
	<30	30 – 50	>50
Total No. of New Hire by Age Group	4	8	2
% of New Hire by Age Group	29%	57%	14%
	Turnover		
	FY 2025		
	Male	Female	Total
Total No. of Resignations	16	3	19
	<30	30 – 50	>50
Total No. of Resignations by Age Group	-	10	9
% of Resignations by Age Group	-	53%	47%

SSC is an inclusive and performance driven organisation dedicated to attracting and retaining top talents. We have established a fair merit-based system that ensures equal opportunities for all employees regardless of age, gender, ethnicity or physical disability.

Additionally, we believe in fair remuneration, with packages benchmarked against industry standards in order for us to attract, retain and motivate our employees. As such, we offer comprehensive benefit packages to all employees.

SSC provides benefits to full-time employees (not provided to temporary or part-time employees) e.g., life insurance, health care, personal accident coverage, parental leave, retirement provision, compassionate leave, dental benefits, professional membership subscriptions, sports & recreation club benefits and parking entitlements.

All employees are entitled to maternity leave and paternity leave. In FY2025, there are 20 employees (16 males and 4 females) who took parental leave and returned to work in the reporting period after parental leave ended. Hence, SSC can maintain its return-to-work rate of 100% for more than a year.

### **Our Performance and Targets**

The decrease in overall employee headcount is due to a lower number of casual workers (i.e. employees with non-guaranteed hours) required to assist with business operations.

It is our perpetual target to maintain a diverse and inclusive workforce and maintain a 100% return-to-work rate for all employees who have taken parental leave.

## **DIVERSITY AND EQUALITY**

### **How do we manage this topic?**

Our business thrives on diversity as it leverages on a host of strengths and skills from a diverse workforce consisting of employees from various ethnic groups, religions, age and gender. We promote equity by ensuring access to opportunities for all through fair and respectful policies and actions. Additionally, we aspire to cultivate an inclusive culture that fosters innovation and progress where everyone feels they belong. In this environment, our employees share a common purpose and can succeed as their best, authentic selves.

As of 31 March 2025, the Company has the following employment statistics:

Total employees count		
	FY2025	
Male	90	73%
Female	33	27%
<30 years old	21	17%
Between 30 and 50 years old	64	52%
>50 years old	38	31%

Employees within the organisation's governance bodies				
	FY2025		FY2024	
Male	4	80%	5	83%
Female	1	20%	1	17%
<30 years old	0	0%	0	0%
Between 30 and 50 years old	1	20%	2	33%
>50 years old	4	80%	4	67%

### Our Performance and Targets

The gender gap noted above is primarily due to the nature and demands of the job, which typically necessitates more males than females.

The number of employees within the organisation's governance bodies decreased by one following the retirement of Mr. Ow Cheo Guan as Deputy Executive Chairman and Director of SSC on 30 July 2024.

We are committed to building a diverse workforce that reflects a broad range of perspectives, including differences in gender, age, professional experience, background, skills, core competencies, and knowledge.

## TRAINING AND EDUCATION

We place strong emphasis on developing reliable and skilled employees, supporting their motivation to embrace lifelong learning. Our human resource policies promote training for all employees, ensuring they are well equipped with relevant knowledge to meet or exceed performance standards. We encourage our employees to sign up for external training programs in areas or skillsets relevant to their work and interests.

### Programme for upgrading employee skills and transition

A fund has been set aside for our employees to attend training courses and seminars. Additionally, our employees undergo regular performance reviews to receive feedback and guidance from their supervisors. These reviews highlight the area for improvement, and employees who excel are recognised and commended.

Other than our annual performance appraisal, we have employees' engagement surveys to ensure that our employees feel supported and committed to contributing continuously to SSC's success.

In FY2025, our employees participated in a range of training topics to ensure they could perform their work safely and improve their skill sets.

- 1) Incident Reporting Process
- 2) Workplace Bullying and Harassment
- 3) International Shipping and Maritime Safety Codes and Convention
- 3) Ship Maintenance and Docking
- 4) Terminal Operation, Risk Management and Safety
- 5) Stevedore Operation, Risk Management and Safety
- 6) Management System Familiarisation
- 7) Personal Data and IT-related
- 8) Tax and Finance-related
- 9) Sustainability Reporting

In FY2025, our full-time employee staff headcount increased by 7%. During the year, approximately 100% of the workforce attended training sessions and our employees received at least 12.0 service training hours per employee, including on-site and vocational training, an 8% increase from FY2024.

	FY 2025	FY 2024
Average hours of training per year per employee	12.0	11.1

*Note: Trainings are not applicable for non-guaranteed staff.*

Employees are always encouraged to join our recreational club and participate in activities organised by our recreational committee. SSC is also building a culture of checking in on our employees, where our managers regularly reach out to employees to assist them in their daily lives, not just their working environments.

### **Performance and Career Developments Review**

Performance appraisals and career development reviews are conducted at least annually between the employees and supervisors or managers. The reviews are used as a platform to assist employees in identifying strengths, improvement opportunities, career development and advancement plans. It is also used as a metric to consider employees for promotions and remuneration adjustments depending on the performance and merits of the employee. Training and career development enable us to achieve positive outcomes for the Company in the following aspects:

1. Employer
  - Build employee value proposition.
  - Retain valuable skills and knowledge.
  - Lower staff turnover rate and retain talent.
  - Increase overall efficiency when employees are equipped with the right skills.
  - Add value to the business as well as develop talent.
2. Employee
  - Benefit from obtaining new skills and work experience which enable them to meet job expectations and deliverables.
  - Drive job satisfaction.
  - Boost job confidence.
  - Succession planning for potential high performers.
  - Empower your employees to perform their roles.
3. Customers
  - Able to meet customers' needs in a prompt and efficient manner.
  - Maintain a consistent level of customer service.

SSC strives to provide appropriate learning and development opportunities to upskill employees and enrich their career progression within the Company and the Group. The employees may apply for or be recommended by their immediate supervisor to attend job-related training, workshops, conferences or seminars.

The table below shows the percentage of employees who have gone through their annual performance and career development review. The remaining percentage of employees are (1) still under probation and not due for performance review, and (2) employees whose performance evaluation has yet to be completed during the publication of this report. SSC is committed to ensuring that the performance of all employees is periodically evaluated and feedback is received.

Category	FY 2025		FY 2024	
	Male	Female	Male	Female
Staff Employees	100%	100%	94%	100%
Supervisor Employees	96%	100%	100%	100%
Middle Management Employees	88%	78%	100%	88%
Senior Management Employees and above	100%	100%	100%	67%

*Note: non-guaranteed staff are not eligible for performance reviews*

### **Our Performance and Targets**

Overall, the percentage of employees who underwent their annual performance and career development review decreased from 96% in FY2024 to 87% in FY2025. The remaining 12% in FY2025 are still under probation and therefore not yet due for review, or were serving notice. We aim to ensure that 100% of all eligible full-time employees participate in at least one performance or work appraisal.

## LOCAL COMMUNITY INVESTMENT AND DEVELOPMENT

As part of our ongoing Corporate Social Responsibility (“CSR”) efforts, SSC, together with Stamford Land Corporation (“SLC”), jointly organised a beach clean-up at East Coast Park in Singapore. The initiative saw employees and volunteers come together to collect litter and marine debris along the shoreline. Equipped with gloves, tongs, and bio-degradable trash bags, participants managed to remove waste, including plastic bottles, straws, and food wrappers.

The event spotlighted marine and coastal pollution while showcasing SSC and SLC’s commitment to sustainability and responsible community involvement. It also aligns with the companies’ wider goal of supporting Singapore’s green agenda and motivating others to take meaningful action. Beyond the physical clean-up, the activity served as a platform for employee bonding and camaraderie building.

We continued to promote green practices among our staff at the office. This included our policy to recycle and donate pre-loved stationeries to underprivileged students in Singapore and the region. We also strengthened our culture of recycling in the office where recycling bins are installed for daily usage of aluminium, plastic and paper products.



The photos above show SLC and SSC employees and volunteers coming together for a beach clean-up at East Coast Park, doing our part for the environment by collecting litter and marine debris.



## GRI CONTENT INDEX

<b>Statement of use</b>	Singapore Shipping Corporation has reported the information cited in this GRI content index for the period 1 <sup>st</sup> April 2024 to 31 <sup>st</sup> March 2025 with reference to the GRI Standards.
<b>GRI 1 used</b>	GRI 1: Foundation 2021

<b>GRI STANDARD</b>	<b>DISCLOSURE</b>	<b>LOCATION</b>
<b>GRI 2: General Disclosures 2021</b>	2-1 Organisational details	Page 6 & 7
	2-2 Entities included in the organisation's sustainability reporting	Annual Report for the Financial Year ended 31 March 2025 ("AR") Page 23
	2-3 Reporting period, frequency and contact point	Page 4
	2-4 Restatements of information	Page 4
	2-5 External assurance	Page 4
	2-6 Activities, value chain and other business relationships	Page 6 - 7
	2-7 Employees	Page 22 - 27
	2-8 Workers who are not employees	N.A.
	2-9 Governance structure and composition	AR 31 – 32
	2-10 Nomination and selection of the highest governance body	AR 41 – 45
	2-11 Chair of the highest governance body	AR 39 - 41
	2-12 Role of the highest governance body in overseeing the management of impacts	AR 31 – 37
	2-13 Delegation of responsibility for managing impacts	AR 32
	2-14 Role of the highest governance body in sustainability reporting	Page 8
	2-15 Conflicts of interest	AR 38, 42, 160 - 169
	2-16 Communication of critical concerns	AR 58 - 59
	2-17 Collective knowledge of the highest governance body	AR 33 – 39
	2-18 Evaluation of the performance of the highest governance body	AR 45 – 46
	2-19 Remuneration policies	AR 46 – 51
	2-20 Process to determine remuneration	AR 46 – 49
	2-21 Annual total compensation ratio	N.A.
	2-22 Statement on sustainable development strategy	Page 3
	2-23 Policy commitments	Page 7
	2-24 Embedding policy commitments	Page 3 – 28
	2-25 Processes to remediate negative impacts	AR 58, 59, 61
	2-26 Mechanisms for seeking advice and raising concerns	AR 58 – 59
	2-27 Compliance with laws and regulations	Page 12
	2-28 Membership associations	Page 6
	2-29 Approach to stakeholder engagement	Page 9 - 10
	2-30 Collective bargaining agreements	N.A.

<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	Page 9 - 10
	3-2 List of material topics	Page 11
	3-3 Management of material topics	Refer to respective material topics within this report
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	AR 18
	201-2 Financial implications and other risks and opportunities due to climate change	Page 19 – 20
<b>GRI 205: Anti-corruption 2016</b>	205-2 Communication and training about anti-corruption policies and procedures	Page 12
	205-3 Confirmed incidents of corruption and actions taken	Page 12
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	Page 13 -15
	302-3 Energy intensity	Page 13 -15
	302-4 Reduction of energy consumption	Page 13 -15
	302-5 Reductions in energy requirements of products and services	Page 13 -15
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	Page 16 – 21
	305-2 Energy indirect (Scope 2) GHG emissions	Page 16 – 21
	305-4 GHG emissions intensity	Page 16 – 21
	305-5 Reduction of GHG emissions	Page 16 – 21
<b>GRI 306: Waste 2020</b>	306-2 Management of significant waste-related impacts	Page 15 – 16
	306-3 Waste generated	Page 15 – 16
	306-4 Waste diverted from disposal	Page 15 – 16
	306-5 Waste directed to disposal	Page 15 – 16
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	Page 24
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 24
	401-3 Parental leave	Page 24
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	Page 21 – 22
	403-2 Hazard identification, risk assessment, and incident investigation	Page 21 – 22
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 21 – 22
	403-5 Worker training on occupational health and safety	Page 21 – 22
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 21 – 22
	403-8 Workers covered by an occupational health and safety management system	Page 21 – 22
	403-9 Work-related injuries	Page 22
	403-10 Work-related ill health	Page 21 – 22
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Page 25 – 26
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 25 - 26

	404-3 Percentage of employees receiving regular performance and career development reviews	Page 26 - 27
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Page 24 - 25