

Going Green: We take it personally for Sustainability
Sustainability Report 2024



Orient Overseas (International) Limited
(Incorporated in Bermuda with members' limited liability)
Stock code: 0316.HK



ESG Factbook

Approach to Sustainability

The Group is committed to incorporating sustainability into our business operations. We have been proactively developing and managing our Environmental, Social and Governance profile through building trust with our stakeholders. With the formulation of our Sustainability Strategy, various sustainable development goals and objectives have been established in tackling global environmental and social challenges that we are facing today. Looking ahead, we will continue exploring new sustainable development opportunities to create long-term value for our stakeholders.

The Group's ESG Structure

Sustainability is one of the key elements in the Group's business development. The Group continues to improve its ESG framework during operations to ensure that sustainable development is fully taken into consideration during strategy formulation and decision-making. We have further improved our ESG framework and established the Board as the highest governance unit for sustainable development work, responsible for leadership and oversight, and obtaining different ESG support from respective Committees.

The Executive Committee, is responsible for reviewing the Group's sustainability performance, including the progress made against the ESG-related goals and targets, which considers and reports to the Board on sustainability issues that are material to the Group's business, and the recommendations of the Sustainability Committee.

The Sustainability Committee, is responsible for formulating the Group's strategies, targets and management approach on sustainability, which reviews regularly the Group's sustainability performance, progress on achieving the relevant targets and the effectiveness of the sustainability frameworks, ensuring compliance with the applicable sustainability requirements. Sustainability Committee monitors and reports to the Board or relevant Board committees (as appropriate) on current and emerging sustainability-related issues considered material to the Group's business. Sustainability Committee also oversees and endorses the development and implementation of corporate sustainability policies, including but not limited to decarbonisation, climate change and biodiversity and marine environment. Sustainability Committee Meetings are held at least twice a year to keep the Board updated on the Group's ESG developments and performance. The Sustainability Committee is authorised to seek external independent professional advice where appropriate and to ensure the involvement of outsiders with relevant experience and expertise when the Committee considers it necessary to perform its duties.



Risk Culture

The Group is dedicated to upholding a risk-intelligent culture and emphasising the importance of quality service, customers and employees. We aim to embed risk awareness and a control mindset into our corporate culture by providing training to all employees. To achieve continuous improvement in our risk management practices, the Group re-assesses risk appetite and corresponding quantitative risk tolerance limits on a regular basis in the context of the Group's prevailing capital structure and business models and has established procedures to ensure the effective implementation of risk responses. Our process allows functional units identify and report material risk events through established channels so that the right information can be communicated at the right time to the right people.

Risk Management Framework

The Group has set up and integrated risk management framework with a "three lines of defence" model as a precautionary approach to identify, evaluate and manage major and significant risks, including climate-related and ESG-related risks, that may bring material impact on the Group's business. The Group's Enterprise Risk Management is a group-wide, integrated framework for managing risks for the Group and consists of assessment of the likelihood and magnitude of the impact of identified potential risk events. These events are identified and prioritised according to their influence and impact on the Group's strategies, objectives and ability to achieve objectives. This framework helps the Group to achieve business objectives and manage unexpected business volatility and to create value. Under the model, corporate functional units act as the first line of defence, LRM Risk Unit act as the second line of defence with Internal Audit Department being the third line of defence. The Group monitors risks using a principal risk dashboard and a functional risk dashboard. Principal risks refer to major risks whose potential consequences are significant at a group level, for instance, ESG risks and cyber security issues. Functional risks refer major risks of an operational nature, capable of being quantified in the form of key risk indicators and monitored regularly at the level of functional units.

On behalf of the Board, the Risk Committee sets the strategic direction for multi-disciplinary risk management, which covers operational, climate change mitigation, health & safety, human rights, anti-corruptions, and other business and ESG issues. These specific risks are owned, identified, proceeded and assessed by the company-wide functional units. The precautionary and mitigating responses proposed by functional units are checked, measured and monitored by LRM Risk Unit through the functional risk dashboard. Key risks identified are reviewed regularly by the Group's management. The effectiveness of the risk management system is assessed by the Internal Audit Department. The Board conducts review on the effectiveness and adequacy of the risk management and internal control systems by reviewing the work performed by the Risk Committee and Audit Committee annually.

Operational Risk Assessment

The purpose of the Operational Risk Management guidance is to align with the EXECO directive to implement an Operational Risk Management process and report operational risks. By integrating Operational Risk Management into our daily business activities, we can prevent and minimise harm to people, loss to business and damage to environment that may arise from our operations.

Operational Risk Management shall be implemented company-wide and reports back to EXECO on a quarterly basis through the SSE Committee. All corporate functional departments and regions are to be accountable for identifying, assessing, controlling, reviewing and reporting operational risk areas that fall under their respective functional and regional scope. While an accident summary is one source where risks can be identified, this directive encourages a fresh look at our operations to identify new risks while managing existing ones.

Induction and Continuous Professional Development

The Directors are committed to participating in continuous professional development program to develop and refresh their knowledge and skills to help ensure that their contribution to the Board remains informed and relevant. Regular educational training sessions are held, covering a wide range of topics, including but not limited to:

- Directors' duties and corporate governance
- Updates on regulatory requirements
- Strategic planning and business development
- Technology development and information security
- Sustainable development and risk management

More information of Induction and Continuous Professional Development can be found in our 2024 Annual Report, under the Corporate Governance Report section.

Emerging Risks Management

The shipping industry is navigating a rapidly evolving risk landscape shaped by technological advancements, geopolitical shifts, and regulatory uncertainties. As a global container shipping company, OOCL actively monitors emerging risks that could significantly impact our operations and long-term strategy. We continuously evaluate market developments and explore a range of preventive and mitigation measures to uphold service reliability and business resilience. Through broad, cross-functional risk assessments and strategic planning, we aim to stay ahead of emerging challenges and safeguard the sustainability of our shipping services.

Case Study	Geopolitical Tensions Impacting Global Trade Routes	Regulatory Uncertainty Around Future Maritime Low-carbon Standards
Detail	Increasing geopolitical tensions—such as trade disputes, regional conflicts, and protectionist policies—can lead to long-term shifts in global trade flows and port accessibility. For example, trade wars between major economies have triggered tariff hikes and changes in cargo volumes, requiring the shipping industry to revise service routes and port calls. Additionally, the ongoing crisis in the Red Sea has caused significant disruptions and heightened security risks along Asia–Europe trade lanes, forcing carriers to reroute vessels and adjust schedules to maintain operational efficiency and customer satisfaction. These external challenges demand agile planning and strategic flexibility to ensure business continuity.	Although the maritime industry has committed to achieving net-zero emissions by 2050, uncertainty remains around the long-term decarbonisation agenda. New regulatory frameworks such as the IMO’s Carbon Intensity Indicator (CII), FuelEU Maritime, and the EU Emissions Trading System (EU ETS) have been introduced, but market consensus on implementation strategies, compliance mechanisms, and future targets is still evolving. This regulatory ambiguity poses an emerging risk for shipping companies, especially given the long lifespan of vessels and capital-intensive nature of fleet investments. Planning for future fleet composition and business strategy becomes increasingly complex without clear, stable guidance on long-term emissions requirements.
Impact to Our Business	Geopolitical instability has led to potential disruptions in our trade routes, resulting in increased transit times and higher operational costs. Adjustments to strategic fleet deployment and port agreements are needed to maintain long-term service reliability and manage profitability. In response to the ongoing Red Sea crisis, involved operated vessels have either been rerouted or suspended from sailing through the region. For vessels diverted via the Cape of Good Hope, cargo delivery times may be extended due to the significantly longer sailing distance, impacting schedule reliability and overall shipping efficiency.	The lack of long-term clarity in maritime emissions regulations presents strategic challenges for business planning. Evolving frameworks without market consensus make it difficult to forecast compliance and investment needs. With vessels lasting 20–30 years, uncertainty around future emissions thresholds complicates decisions on fleet renewal and technology adoption. Clarifying this ambiguity is essential to avoid the risk of stranded assets and misaligned capital allocation, ensuring that long-term investments align with future regulatory expectations.
Our Mitigation	To address the impact of geopolitical uncertainties on global trade routes, OOCL has implemented a flexible routing strategy and contingency plans for high-risk regions to ensure service continuity. We have strengthened partnerships with alternative ports and regional logistics providers to support rerouting efforts and minimise disruptions. In addition, we closely monitor global developments to stay informed and respond swiftly to emerging risks. These proactive measures enable OOCL to maintain operational resilience, uphold customer satisfaction, and adapt effectively to the evolving geopolitical landscape that continues to shape the container shipping industry.	OOCL leverages Global Vessel Voyage Monitoring Centre (GVVMC)’s foundation and AI-powered Robo-advisor to enhance marine operations. The tool provides berth visibility and bunker optimisation, while its emissions tracking module swiftly integrates new rules, proactively predicting and alerting the potential compliance risk. We also explore and invest in a wide range of solutions, including methanol-compatible vessels, intelligent performance monitoring systems, and advanced technologies, empowering our marine operations team to continuously refine emission control strategies, aligning with short-, mid-, and long-term pathways toward carbon neutrality.

Our Policies

Anti-Corruption - In the interest of adhering to the highest ethical standards, the Group has a formulated Code of Conduct which serves as a guideline to ensure compliance with all local, national and international legal standards and to preclude offences under local, national and international laws, any breaches of confidentiality, non-disclosure requirements or intellectual property rights and any conflicts of interest, acts of bribery, corruption or political contribution and any other areas of deemed misconduct. Our Management approves and takes oversight implementation of our policies against bribery and corruption very seriously. The Group's Code of Conduct has a chapter on "Bribery and Corruption" which provides a clear and comprehensive guidance on how to conduct business in an ethical, fair and legal manner. The Company will regard any violation of this policy as a serious matter and it will result in disciplinary action, including employment termination, that is consistent with relevant and applicable laws. Regional and function-specific training on anti-corruption and anti-bribery policies are offered to our employees. In addition, comprehensive procedures are in place to address, identify, manage and control risks and violation cases that may contain elements of corruption and bribery, with an impact on the business of the Group. These procedures are covered in the Group's "Whistle Blower Policy".

We conduct a mandatory vendor assessment for all new intermediaries including vendors, suppliers, agents, and contractors to confirm their compliance to our Code of Conduct. This assessment serves as a channel to communicate with our intermediaries regarding our company policy. Once operations along our value chain are identified to be at high risk for corruption, comprehensive anti-corruption procedures would be applied to address the issue, which may come in forms of all kinds of bribe, misconduct, and facilitation payment. It allows us to take immediate actions if any corruption and bribery risks are identified. OOCL is a member of the Maritime Anti-Corruption Network (MACN), working together to eliminate all forms of maritime corruption and foster fair trade practices. Following the MACN Anti-Corruption Principles, we avoid all kinds of bribe, facilitation payment, and corruption by adopting shared methodologies, framework, risk assessment tools, training, and campaign, helping our employees and third parties to strengthen the anti-corruption approach. Not only do we work with MACN, but our Company also engages with different industry members, local governments and civil societies to reinforce and promote the culture of integrity through collective action.

Our current approach is considered to be effective and sufficient. During the reporting period, we were not aware of any reported cases of corruption within the Group and we ensure that all our practices are in full compliance with relevant laws and regulations. We will continue monitoring and reviewing our policies and practices to maintain "zero corruption". We constantly monitor and evaluate the need to launch comprehensive anti-corruption risk assessments for our existing and new global offices, business partners, vendors, suppliers and agencies.

Whistle-Blowing Framework – The Group's "Whistle Blower Policy" is one of our formalised procedures through which employees can anonymously file reports or register concerns and help govern the reporting and thorough investigation of allegations of suspected improper activities. Information on how to report suspicious cases under this policy is communicated to all employees during orientation and Code of Conduct training. Concerns regarding accounting, internal accounting controls and auditing matters can be reported by employees to the Audit Committee without fear of dismissal or retaliation and handled under our established investigation procedures. The Audit Committee will review each complaint, the investigations and the follow-up actions, including disciplinary actions, by management on substantiated cases. This framework helps ensure that the Group complies with all the applicable laws and regulations, accounting standards, accounting controls and audit practices. Subject to necessity, independent third-party reporting channel would be engaged to handle abnormal cases.

Extortion, Fraud, Money Laundering & Other Related Crimes – The guideline of Code of Conduct requires all employees to comply with any laws, rules and regulations that are aimed at preventing, detecting and remedying economic crime and, in particular, fraud, extortion, money laundering and other related crimes. Employees must not engage criminal activities nor choose to ignore them. We ensure that all our business practices and operations are in full compliance with relevant laws and regulations and during the reporting year, no such crimes have been discovered.

Value Chain Management

To achieve sustainable development and better manage the ESG risks throughout the whole value chain, we actively engage and closely collaborate with our business partners and customers. We also strive to maintain our operational agility and move quickly to adopt to any changes in the global supply chain, thereby enabling us to ensure customers are well-served with the best selection and most competitive suite of services.

Managing Our Vendors and Suppliers – To achieve our sustainable procurement objectives at every level of the supply chain, an assessment of existing and new vendors, suppliers, agents, and contractors must be completed to confirm their compliance to our ESG standards through the OOCL Vendor ESG Assessment Platform. If deemed necessary, we would conduct audits in vendors' facilities. Through the platform, applicable suppliers can access assessment requirements (covering environment, social, health & safety, governance, and information security & privacy) and view the process of their assessment. As minimum thresholds and prerequisites to be eligible as our suppliers, companies must comply with all applicable environmental, health & safety regulations and our Code of Conduct (please see next page for more details of Supplier Code of Conduct).

Regularly internal review is in place to ensure suppliers' alignment with our ESG requirements and the Supplier Code of Conduct. If any failure to meet our minimum ESG requirements is identified without a timely corrective plan in place, involved suppliers, vendors, agents and contractors would not be considered for contracts and existing contracts can be terminated immediately (depending on severity).

During the reporting period, we were not aware of any of our suppliers being assessed as having a material negative impact.

Sustainable Procurement – In exploring areas to promote environmentally friendly procurement when selecting vendors and suppliers, we have set up the Sustainable Procurement Policy to guide our colleagues in monitoring the procurement specifications and their deliveries. To prevent potential conflicts with our ESG requirements and ensure effective compliance, we will review our procurement practices with suppliers where necessary.

Sustainable Procurement Policy

We are dedicated to promoting sustainable and responsible practices and our Corporate Sustainable Procurement Policy has been implemented in every aspect of our business and at every stage of the supply chain to manage and assess environmental and social risks.

OOCL is committed to:

- Reducing harmful pollutants and emissions
- Promoting greater environmental sustainability at every stage in the supply chain by conserving resources
- Promoting awareness among our suppliers of our expectations with regard to Safety, Quality and Environmental Protection
- Promoting ethical sourcing practices
- Contributing back to our community

Our Code of Conduct (Summary)

OOCL is committed to honesty, integrity and fairness in its business conduct and organisation management. OOCL also maintains the highest standards of professional ethics and integrity in dealing with its customers, vendors and partners.

Highlights of OOCL's Code of Conduct:

1. Legal Compliance
 - Comply with all applicable laws and regulations in the countries in which the Company operates.
2. Prohibition of Bribery and Corruption
 - Do not accept or offer gifts of material value, entertainment, or other gratuities of worth from or to business partners, in exchange for business opportunities or any privilege that can raise doubts as to objectivity and fairness of business decisions. Such offers include, but not limited to, cash, gifts, business opportunities or contracts, travel, entertainment and other expenses. Anyone aware of or suspect a violation must report to the competent authorities in the Company.
3. Political Contribution
 - We do not make any offer, payment or gift of material value, or promise of such, directly or indirectly, to any government or public official, political party or its representatives, candidate for political or governmental office.
4. Managing Conflict of Interest
 - Staff must declare and report any conflict of interest, directly or indirectly, that may impact fair business dealings and objective decisions. Where such conflicts exist by circumstances, alternative arrangements must be made to ensure fairness and objectivity.
5. Adherence to high ethical standards by respecting rights and dignity of all persons with whom we deal. Specifically we respect the provisions of the UN Universal Declaration of Human Rights and the Conventions of the International Labour Organization in regard to:
 - Elimination of all forms of forced, compulsory and child labour
 - Freedom of employment & association
 - Respect for the individual and elimination of discrimination through embracement of diversity in workplace
 - Safe and healthy working conditions
 - Payment of living wages and regular employment entitlements
 - Non-excessive working hours
6. Assurance of non-disclosure of the Company's business, customers and financial information and no misappropriation of our tangible or intellectual property.
7. Commitment to OOCL's Safety, Security and Environment (SSE) Policy.
8. Competition
 - Conduct business activities in compliance with applicable competition laws and regulations of respective countries and tradelanes. Such activities include, but not limited to, communication, negotiation and documentation with customers, suppliers and competitors of the Company.

Natural Capital

We recognise that businesses must take responsibility for their industry's effects on the environment. Our Company is dedicated to meeting the needs of the present without compromising those of the future. We consistently encourage sustainable economic development through measures of innovative environmental care and a solid management approach.

Climate-related Risk Management

OOCL realises the urgency and importance to decarbonise shipping and develop greener fuels. In addition to OOCL's consistent efforts in improving energy efficiency in our operations over the years, we have invested in dual fuel green vessels and have been proactively exploring the development of cleaner alternative fuel, especially green methanol, to achieve the goal of Net Zero by 2050. Moving forward, we will continue to fully support all efforts driving the industry towards a greener future. OOCL is committed to reducing air emissions from our vessels and fully supports the latest IMO Strategy on Reduction of GHG Emissions from Ships. To align with IMO's ambitions and in line with the Paris Agreement as the latest international agreement, we have also introduced indicative checkpoints (compared to 2008) to reach net-zero GHG emissions from international shipping by 2050:

- By 2030, reduce the total annual GHG emissions by at least 20%, striving for 30%
- By 2040, reduce the total annual GHG emissions by at least 70%, striving for 80%

Given the scientific backup for potential climate change impacts and more stringent climate-related regulations and market initiatives expected to come, we refer to the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) to shed light on our governance, strategies, risk management, metrics and targets regarding climate-related risks and opportunities.

Climate Scenario Analysis – The Fourth IMO Greenhouse Gas Study was published to serve as an industry-specific reference to climate scenarios with various emissions projections. The transport work demand and emissions projections made in the study are based on both long-term socio-economic scenarios and energy scenarios.

The study adopted the shared socio-economic pathways (SSPs) and representative concentration pathways (RCPs) developed by the Intergovernmental Panel on Climate Change (IPCC), as well as the long-term baseline projections developed by the Organisation for Economic Co-operation and Development (OECD) for constructing different climate scenarios. One of the scenarios in the study combines RCP2.6 and the OECD baseline by assuming a relatively modest economic growth and an energy scenario for non-shipping sectors would limit the temperature increase to under 2°C by the end of this century. The following changes between 2018 and 2050 are projected by IMO for the container shipping industry: increase in emissions by 20% to 70%, increase in transport work by 70% to 140% and improvement in operational efficiency by around 30% due to an increase in sizes of ships and compliance with the EEDI regulation.

Also, the analysis can be refined to identify the impacts and business implications by considering the following SSPs: "SSP1-2.6 (<2°C)", "SSP2-4.5 (2-3°C)" and "SSP3-7.0 (3-4°C)". The global climate projections reported in IPCC AR6 are covered, namely temperature, precipitation, mean sea level, extreme weather events, ice and snow as well as tropical cyclones. Referring to the results and information of the climate scenario analysis, we have conducted our own climate assessments to gauge the resilience of our operations against the physical and transition risks brought by climate change.



13 CLIMATE ACTION

SDG 13 – Take urgent action to combat climate change and its impacts

SDG 14 – Conserve and sustainably use the oceans, seas and marine resources



14 LIFE BELOW WATER

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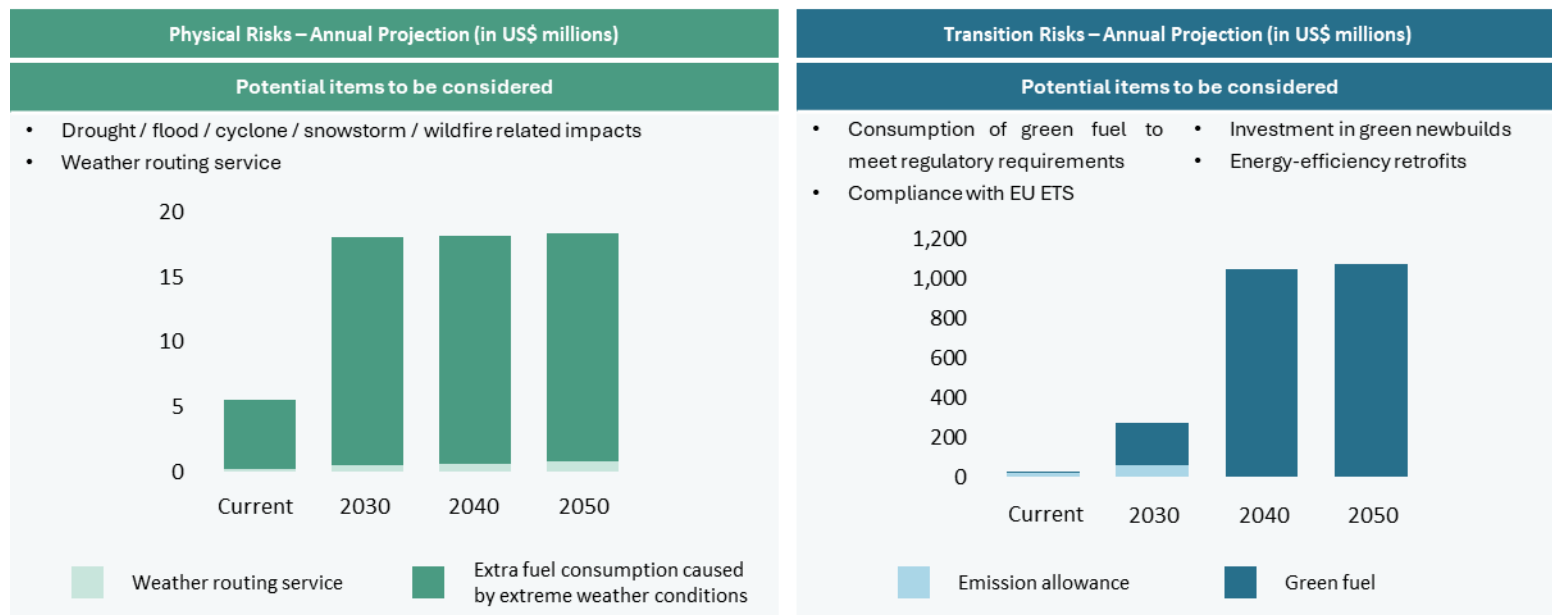
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	Risks	Impacts (e.g.)			Financial Implications (e.g.)
Physical	Acute Physical Risk	• Disruption Operation	• Loss and Damage	• Vessel Rerouting	Delayed Operations
	Chronic Physical Risk	• Speed-up of Wear and Tear	• Reduction of Cargo Load	• Surcharges Imposed	Increased Operating Expenses
Transitional	Policy and Legal Risk	• Stringent Regulations	• Imposition of Carbon Pricing Regulations	• Enhanced ESG Disclosure Regulatory Requirements	Reduced Revenue
	Technology Risk	• Technology Breakthrough	• Substitution of Existing Vessels		Increased Capital Expenditure
	Market Risk	• Change in Customer Preference	• Green Fuel Price and Supply Instability	• Compatibility of Green Energy Application	Loss of Assets
	Reputational Risk	• Enhanced ESG Disclosure Business Requirements	• Customer Demand for Green Shipping		Impact ESG Rating

Climate-related Risks, Opportunities and Financial Implications – A climate risk assessment has been integrated into the Group-level risk management processes. The assessment was conducted with reference to the adopted RCPs, SSPs and different emission scenarios. The integrated risk management model includes processes for identifying and prioritising risk events, assessing their impact, managing responses, controlling activities, and monitoring. This model demonstrates how key corporate risks can be effectively managed. In addition, the nature, likelihood and magnitude of the effects of related risks are taken into account, and climate risk assessments are conducted in conjunction with input from various departments. The likelihood and impact of risks are considered as factors in identifying, evaluating, monitoring, and prioritising material climate-related physical and transition risks and opportunities at different stages of our value chain, covering our fleet, office and logistics operations, activities from our upstream (e.g., terminal operators) as well as downstream (e.g., warehousing and last mile delivery). During the reporting period, there were no significant changes to the Group's climate-related risk management processes.

Physical risks refer to the impacts attributed to climate change, for instance, how business operations and activities are affected by acute extreme weather events and chronic shifts in climate patterns. Transition risks refer to the impacts brought about by the policy, legal, technology, and market changes entailed in the transition to a lower-carbon economy. The time horizons of the identified risks are consistent with the useful life of our main tangible assets, vessels, and is referenced to national and international policies. 'Short-term' impact refers to the potential effects of related risks and opportunities within one year. 'Medium-term' impact covers a duration of up to five years, while 'Long-term' impact pertains to effects lasting more than five years. To reasonably understand the financial impacts of climate change, the company analyses the current and anticipated financial effect of climate risks and opportunities in the short, medium or long term under various scenarios based on its business model and management of operations across the value chain:



The financial implications from climate risk presented in this report include transition and physical risks over short, medium, and long-term periods. These figures are based on projections, assumptions, and uncertainties. It is important not to rely unduly on these figures, as they may not accurately reflect future outcomes. The sustainability projections in this report are subject to change and should not be relied upon as definitive forecasts. Please exercise caution when interpreting these figures and use them at your own discretion.

Impacts	Financial Implications (Current / Anticipated)
Acute physical risk – Increasing frequency and intensity of extreme weather events e.g., cyclones and floods (Short to long term)	
- Disruption of onshore operations including offices, warehouses, depots and trucking - Rerouting by vessels and increase in bunker consumption - Cargo loss and container damage - Speed-up of wear and tear, thus repair and maintenance - Deterred port operations, delay in cargo loading and other crucial tasks when vessels are berthed	- Increased operating expenses (OPEX) from increased bunker consumption, delayed operations, repair and maintenance, purchase of advanced weather routing system, increased management fees and increased insurance premiums - Reduced revenue due to cargo loss - Loss of assets
Chronic physical risk – Increased GHG emissions leading to global warming and changes in precipitation patterns leading to increased frequency and severity of droughts (Short to long term)	
- More energy required by air conditioning systems and reefer to maintain normal operations - Slot reservations cutting due to canal volume limitations by port or canal authorities and the low water levels of rivers - Surcharges imposed by canal authorities to maintain thoroughfares' levels - Rerouting by vessels and prolonged turnaround time increase bunker consumption - Reduction in cargo load to prevent grounding	- Increased OPEX from surcharges, tariffs and energy consumption - Reduced revenue due to reduced cargo load
Policy and legal risk (Short to medium term)	
- More stringent decarbonisation and energy efficiency regulations - Imposition of carbon pricing regulations such as carbon tax and market-based mechanisms like cap and trade - Enhanced compliance requirements for sustainability reporting, environmental data collection and carbon emissions disclosure by various regulatory institutions	- Increased OPEX for compliance purposes - Increased capital expenditure (CAPEX) for investment in more energy efficient vessels and equipment - Reduction in asset value and original investment returns from stranded assets
Technology risk (Medium to long term)	
- Technology breakthrough required for the industry to transit to low-carbon operations, including alternative low-emitting fuels with high availability, reliability, compatibility with vessels and presence of the corresponding bunkering facilities - Substitution of existing vessels or their equipment with lower emissions options	- Increased CAPEX for investment in more energy efficient vessels and equipment
Market risk (Short to medium term)	
- Change in customer preference and reduced demand for services from shipping companies with higher GHG emissions intensities - Price and supply instability of reliable alternative fuels - Uncertainty about the compatibility of green fuel related equipment	- Reduced revenue if the reduction trend of GHG emissions intensity could not meet customers' expectations - Increased OPEX and CAPEX for alternative fuels and related equipment
Reputational risk (Short to medium term)	
- Customer demand for shipping decarbonisation, manifested through both individual pledges for net zero emissions throughout customers' supply chains and collective call-to-action initiatives - Increased requirements for sustainable development disclosure by the capital market - Heightened attention from core customers on the company's environmental performance and disclosure	- Reduced revenue if the reduction trend of GHG emissions intensity could not meet customers' expectations - Impact on company ESG ratings and stock price performance

Decarbonisation Measures

A variety of measures needs to be deployed to achieve the established environmental targets. Taking into account IMO estimates and our own business conditions, the potential carbon reductions from our decarbonisation measures are approximated as follows.

Measure	Potential GHG Reduction* (%)
Extensive speed optimisation	Up to 75%
Fleet management, logistics and Incentives	5% – 50%
Concept, speed and capability	2% – 50%
Biofuels	20% – 25%
Power and propulsion systems	5% – 15%
Hull and superstructure	2% – 20%
Voyage optimisation	1% – 10%
Energy management	1% – 10%

** Taking reference of the International Maritime Organisation's estimation and considering our own business circumstances, the following actions carry their own weight in GHG emissions reduction.*

Over the years we have been conducting retrofits on carbon-intensive vessel equipment. This step allows us to further reduce existing vessels' carbon intensities, before phasing out any potential stranded assets. When developing newbuilding plans, we take into account climate-related risks and opportunities, specifically to align these capital expenditures with the industry's decarbonisation targets. As the lifespan of a container vessel can last for a few decades, its environmental impacts over the whole useful life are forecasted to ensure that it is aligned with our GHG emissions reduction roadmap.

Investment in Climate Change and Environmental Protection

We see businesses that take a proactive role in encouraging and managing current and future economic, environmental and social development through innovation will prosper as leaders in a highly competitive and changing global business environment. Therefore, OOCL is very serious about sustainability investing. Furthermore, we understand that businesses must take responsibility for their industries' effects on the environment. Our Company is thus dedicated to meeting the needs of the present without compromising those of the future. We continue focusing on green investment which includes fuel-efficient vessels, and eco-friendly machineries and equipment. By doing so, we believe this reinforces our commitment to customers that we offer them the best service quality with the least impact on our environment.

We invested approximately 24% of total capital investment to address environmental issues such as air pollutions, global warming, climate change, waste management, resource management and wastewater treatment. Decision-making on capital expenditures considers and pays efforts to align with the Company's long-term GHG reduction targets. During the reporting period, we invested approximately US\$409.59 million in environmentally related capital expenditures. These investments covered a range of initiatives, including newbuilding construction, installation of scrubbers, ballast water treatment systems, Alternative Maritime Power (AMP) systems, and other energy-efficiency retrofits.

Adoption of Life Cycle Assessment (LCA)

Following our Sustainable Ship Recycling Policy, we adopt the concepts of Life Cycle Assessment (LCA) in the strategic planning stage to minimise the environmental impacts when our vessels are being decommissioned. When planning our future newbuilding orders, LCA concepts have been incorporated into our container vessel designs to further enhance the environmental performance of our fleet.

Other than relevant law and regulation compliance, when we sell our owned vessels for further trading, we provide buyers with approved IHM and encourage buyers to ensure and/or conduct responsible recycling.

Environmental Target Review

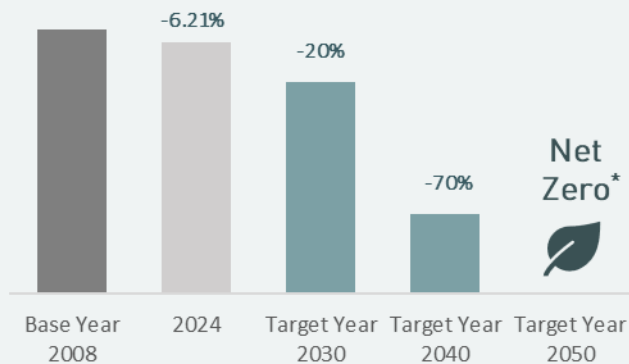
Under the ESG Reporting Mechanism carried out by the ESG Working Team, a series of environmental targets was launched in 2023 and is under regular review.

Progress
in 2024

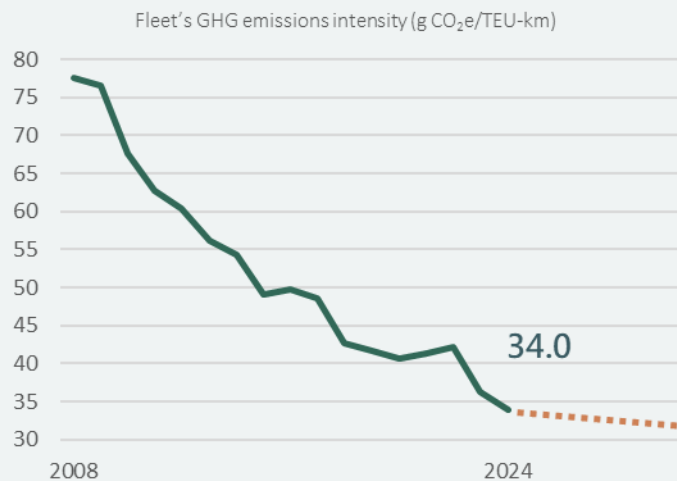
Direct GHG (Scope 1) Absolute Emissions & Intensity Reduction

- Our direct GHG emissions from owned vessels' operations accounts for over 80% of the Group's total GHG emissions profile.
- We are aligning with the latest IMO GHG Strategy and is committed to **reaching net zero by 2050**. We have also set the indicative checkpoints in 2030 and 2040 with target of **at least 20%, striving for 30%, and at least 70%, striving for 80%** GHG reduction respectively, compared to 2008.
- In addition to OOCL's consistent efforts in improving energy efficiency in our operations over the years, we have invested in dual fuel green vessels and have been proactively exploring the development of cleaner alternative fuel, especially green methanol, to achieve the goal of Net Zero by 2050.

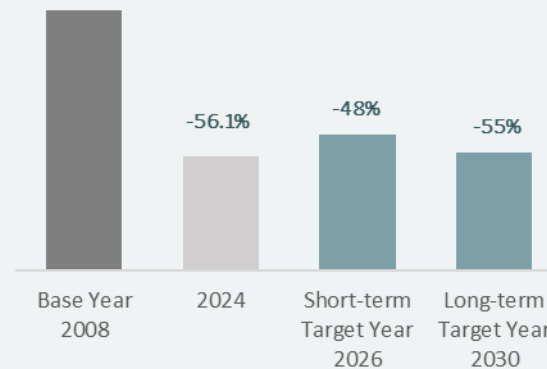
7,371 MtCO₂e (Thousand)



*Our net zero target currently covers Scope 1 vessel emissions, which represent over 99% of our combined Scope 1 and 2 carbon footprint.



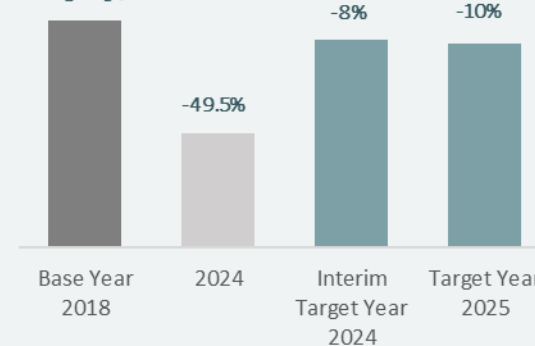
77.5g/TEU-km



Indirect GHG (Scope 2) Emissions Intensity Reduction

Our indirect GHG emissions from onshore liner operations accounts for around 0.14% of the Group's total GHG emissions profile, with the remainder mainly coming from the combustion of marine fuel by our owned and chartered-in vessels.

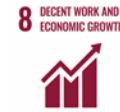
2.07 kg CO₂e/TEU



✓ Achieved | ○ In Progress

Human Capital

The Group understands that the highest standards of business ethics begin with the treatment of its employees. As a successful corporation, the Group appreciates that its success, growth and performance are attributable to the skills, dedication and teamwork of its employees. It regards people as its greatest asset and takes good care of them. In line with the Group's values, we manage to invest in our people and support our employees to achieve their full potential. Our people's success is OOIL's success.



8 DECENT WORK AND ECONOMIC GROWTH

SDG 8 – Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

We are committed to ensuring decent working conditions and equal opportunities at the workplace and eliminating all kinds of human and labour rights issues.

In Progress

Professional Development

Corporate Culture – People, People, People and Take It Personally spirit – At OOCL, we believe our success is tied to the success of our people. People are our greatest asset and this is reflected in our first core value of “People, People, People.” This shapes our learning culture, and guides us to respect, invest in, and recognise our people.

One key aspect of our culture is the Take it Personally (TIP) spirit, with which OOCL prides itself on going beyond normal job responsibilities to serve our customers both internally and externally. To recognise and appreciate our staff who embody the TIP spirit, we have established Global Recognition Awards. This programme is internal in nature and designed to acknowledge employees who take personal ownership and go the extra mile in their roles.

The Group offers comprehensive employee development programmes designed to support career growth and personal advancement. Key initiatives include leadership development programme, diversity and cultural education as well as digital transformation programme. All applicable employees, including contractual and part-time colleagues, are encouraged to participate in these programmes to foster continuous learning and enhance workforce resilience in a rapidly changing business environment.

Talent Development – International Executive Development Program (IEDP) – For our executives worldwide, we run an International Executive Development Program (IEDP) designed for three levels of talents to assist them to progress into leadership roles. This unique global programme invites potential staff across regions to our Hong Kong headquarters for a 3- to 10-day training. Conducted mostly by our internal trainers, the IEDP offers comprehensive development opportunities and valuable knowledge, ranging from business-related outlooks, updates on the Company's directions and development, to leadership skills to help these potential leaders thrive.

AI-Empowered Software Development Workshop – To explore AI applications across our operations, an AI-Empowered Software Development Workshop was held, featuring theoretical explanation, case studies, interactive discussion, Q&A, and in-depth exchanges with experienced external AI experts. Participants gained valuable insights into industry best practices, broadened their perspectives on utilising AI, and enhanced their skills.

Celebration of Culture and Diversity – The event is actively promoted to celebrate traditional culture while offering employees a creative outlet for self-expression and stress relief. This can nurture cultural appreciation and deliver positive impacts on mental and emotional well-being, reinforcing our commitment to an inclusive, supportive and vibrant workplace.

Human & Labour Rights

Human and Labour Rights are an important element to our Corporate HR Guidepolicies in which it serves as a guideline to ensure compliance with all local, national and international legal standards. In particular, we respect the provisions of the Declaration, Compact and Principles from the United Nations in respect to human and labour rights # and the Conventions of the International Labour Organization.

Our labour policy reflects a strong commitment to fair and responsible employment practices. We ensure payment of a living wage and uphold equal remuneration for men and women. The policy sets clear limits on maximum working hours and aims to avoid or reduce overtime and excessive workloads by ensuring adequate rest hours for our seafarers. All employees are entitled to enjoy paid annual leave and equal remuneration. In the event of mass terminations, appropriate minimum consultation and notice periods could be considered and adopted through transparent processes implemented in advance. These measures demonstrate our dedication to protecting workers' rights and fostering an equitable workplace that aligns with international labor standards and ethical business principles.

We have taken actions/programmes with regards to:

- Elimination of all forms of forced, compulsory and child labour
- Freedom of employment & association
- Respect for the individual and elimination of discrimination
- Safe and healthy working conditions
- Payment of living wages and regular employment entitlements
- Non-excessive working hours
- Prevention of human trafficking
- Promotion of equal remuneration
- Respect for the right of collective bargaining

Other chapters, such as, "Code of Conduct", "Equal Opportunity in Employment", "Prohibition of Harassment" and "Grievance Handling Process" are also incorporated in the Corporate HR Guidepolicies and communicated to our employees through new-hire orientation, training and Group's intranet.

We invited various groups to complete a engagement survey to access all possible human and labour rights issues in our business activities. The results showed that the risk and impact from this assessment area were relatively not significant in our s' perspective. Please refer to the Materiality Matrix for more details.

We have not received any reports on non-compliance, violations or grievance related to human and labour rights issues in the reporting year. In our approach to protecting the right of our people, we periodically monitor and review our employment practices to safeguard the best interests of our people. Meanwhile, our employees or employee representatives can anonymously report any human and labour rights issues to the company management through a formal grievance handling process. It allows us to investigate the findings of the reported incidents,

and to perform remedial actions following the reported incidents in a timely manner. These mechanisms help us ensure that we continue to be in full compliance with the related laws and regulations in order to maintain 'zero incidents'. We constantly monitor and assess if there are any human and labour rights impact or risk to any of our existing, new and/or potential operations or projects. If a risk has been identified, the Operational Risk Management process will be implemented company-wide for risk mitigation. The Operational Risk Management process is reported on a quarterly basis through the SSE Committee.

Human & labour rights on board are regulated by mandatory regulations of IMO, Administration and Safety, Quality and Environmental (SQE) Management System. Moreover, relevant significant changes in regulatory requirements or major concerns would be addressed by SSE Committee. In terms of day-to-day vessel operations, Ship Masters are responsible to manage and oversee these issues to ensure respect of human & labour rights.

For example: The UN Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights from The UN Global Compact.

Modern Slavery Act Transparency Statement – Modern slavery is defined as "slavery, servitude, and forced or compulsory labour" as well as "human trafficking". We are absolutely committed to ensuring that modern slavery in any form has no place in our business and supply chain through active participation in the Group's global policies, many of which are relevant to modern slavery and human rights. We expect our suppliers and contractors to operate fair and ethical workplaces and practices, where workers are treated with dignity and respect, and the standards of human rights are upheld.

Our Modern Slavery Act Transparency Statement endorses the United Nations Guiding Principles on Business and Human Rights and supports the principles contained within the International Bill of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

Policy for Anti-Harassment – A chapter of the Global HR Policies & Guidelines is designated to define harassment and formulate the Company's zero-tolerance policies on prohibition of harassment in the workplace. As the summary of the Policy:

- In the event that any sort of ethical, racial, religious, or sexual harassment, or similarly abusive verbal or physical conduct creates an intimidating, hostile or offensive work environment, the Company urges employees to contact their supervisor or the Regional Human Resources Department
- The colleagues' supervisor or the Regional Human Resources Department will serve as an escalation channel and the reported incidents will be handled with the highest possible degree of confidentiality
- If the Company determines that harassment has occurred, disciplinary action against the harassers, up to and including dismissal, will follow

Equal Opportunity and Anti-discrimination – We are committed to equal opportunity in recruitment and employment. The Group would like to encourage and retain the diversity of employees in all the locations it operates to offer local employees fair promotion opportunities and benefit from the diversity of thought. It is the Group's policy not to discriminate against any employee or applicant for recruitment and employment on the grounds of nationality, race, colour, religion, creed, age, sex, disability, pregnancy, childbirth and related marital status, sexual orientation, veteran status and any other category as guided by local laws and regulations. We have also taken action to manage and improve workforce diversity and avoid various discrimination. We strive for maintaining such gender balance among our workforce. In case of redundancy, voluntary or involuntary, the Group has established proper procedures so as to ensure that there is no discrimination and to remove any effects which could be disproportionate and unjustifiable.

Human Rights Due Diligence for Seafarers – Human Rights Due Diligence (HRDD) plays a crucial role in our recruitment and crew engagement processes to identify and mitigate human rights risks while supporting the standards outlined in the International Labour Organization's Maritime Labour Convention, 2006 (MLC, 2006). The MLC, 2006 mandates that all ratifying members protect the rights of seafarers, including the right to freedom of association, the right to collective bargaining, and the provision of decent working and living conditions on board vessels. Additionally, it requires access to onboard medical care, food, and catering services. The convention also calls for the elimination of all forms of forced labour, child labour, and discrimination in employment and occupation.

As proof of compliance with the MLC, 2006, all our vessels operating on international voyages carry Maritime Labour Certificates and Declaration of Maritime Labour Compliance (DMLC). Other than the focus areas above, during the recruitment and crew engagement process, our regular HRDD ensures equal opportunity for candidates and equal remuneration for respective ranks of crews, which also helps us to review and identify the potential issues and risks from existing and new activities where applicable. Collective bargaining programme is one of the regular channels through which employee representatives engage on matters of working conditions. Candidates are well informed of their rights, as well as potential remuneration, benefits, roles and responsibilities should they become part of the crew.

Equal Remuneration, Fringes Benefits and Compensation – Our employee salary and benefits are maintained at competitive levels. All employees are paid fairly and equitably in terms of total remuneration based on the principles of internal equity with reference to job sizes and accountabilities, and external competitiveness with reference to comparable companies in the industry. Gender pay ratio is regularly monitored to ensure fairness in workplace. During the reporting period, we are not aware of any significant gender pay gaps across all employees upon review.

Employees are rewarded on a performance related basis within the general policy and framework on the Group's salary and bonus schemes which are regularly reviewed. For promotion, the Group assesses all possible candidates and ensures that nobody with potential has been overlooked.

Human and labour rights, safe and healthy working conditions and non-excessive working hours are provided. As part of our corporate labour practices and under the guidepolicy of "Employment Terms and Conditions", benefits and compensation includes but are not limited to: Rest Periods, Holidays and Leave Entitlement, and Contribution Scheme. Other welfare and benefits include medical insurance and pension funds to ensure our employees are well taken care of. During the reporting period, we are not aware of any incidents of human rights violations, discrimination and labour rights issues. The Group fully complies with relevant standards, rules and regulations on compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare.

Grievance Handling Process – The guidepolicy of Grievance Handling Process is in place to define and formulate the framework for handling grievances raised by employees and ensure that all such matters can be resolved in a fair, consistent and expeditious manner and in strict confidence. Any complaint or grievances will be promptly and thoroughly investigated by the immediate supervisor or Corporate Human Resources or any other person as appointed by the Company. The investigation will be communicated with relevant employees through channels deemed appropriate by the Company determines that a complaint is founded or grievance has occurred, appropriate relief for the employee bringing the complaint or grievance and appropriate disciplinary action against the source of complaint or grievance will follow. Complaint or grievance matters can be extremely sensitive and as such, all communications such as interviews and witness statements will be kept confidential.

The Company will strive to ensure that there will be no retaliation or adverse action taken against the employee who raised the complaint or grievance by providing information in confidence. The Corporate Human Resources is actively involved in the consultation and resolution process to ensure a proper settlement.

In line with the Company's core value on People, People, People, which takes into consideration of equal opportunity, respect and dignity of all employees in a supportive environment, this guidepolicy is to define and formulate the framework for handling workplace grievances raised by employees to ensure that all such matters can be resolved in a fair, consistent and expeditious manner and in strict confidence.

As a defined escalation process, any complaint or grievance over inequitable treatment, procedural unfairness and infringement of Human and Labour Rights including any form of harassment and discrimination (linked to Code of Conduct) in the workplace will be promptly and thoroughly investigated by the immediate supervisor or Regional HRA Department, or any other person as appointed by the Company if independent investigation and/or arbitration is necessary and appropriate. If required or deemed necessary, further trainings will be provided to supervisors on how to handle colleagues' reports of workplace harassment. The result of such an investigation and/or arbitration will be communicated through channels deemed as appropriate by the Company to the employee. If employees feel particularly vulnerable, grievances can be lodged anonymously.

Not only do we handle grievance internally, our grievance handling process also applies to external s. Through the engagement exercise, we can handle any grievance issues that may arise from the community. We invite our s to complete a survey annually to review whether our business activities play a vital role to the communities where we operate. The survey explicitly covers human rights issues and all the data we collect are kept confidential and anonymous. In addition, the general public can offer us feedback and comments regarding our business activities through our corporate website.

Code of Conduct – In the interest of adhering to the highest ethical standards on an ongoing basis, the Group has a formulated Code of Conduct which serves as a guideline to ensure compliance with all local, national and international legal standards and to preclude offences under local, national and international laws, any breaches of confidentiality, non-disclosure requirements or intellectual property rights and any conflicts of interest, acts of bribery, corruption or political contribution and any other areas of deemed misconduct.

To ensure effective implementation of our code of conduct, the Group's policy assigns appropriate responsibilities and reporting lines to employees. We have set up procedures to identify, manage and control risks that may have an impact on the business of the Group. The Group's "Whistle Blower Policy" is one of our formalised procedures through which employees can anonymously file reports or register concerns and helps govern the reporting and thorough investigation of allegations of suspected improper activities.

Disciplinary Action – The guidepolicy of Disciplinary Action defines and formulates a system of progressive disciplinary actions on instances of non-compliance by employees who have repeatedly failed to meet conditions of employment. Our policy ensures that when administering disciplinary actions, there is strict observance and adherence to established procedures so as to maintain fairness and consideration and to minimise any potential disruption to our operation. All employees should observe standards of job performance and professional conduct as specified in Code of Conduct, Employee Handbook, Personal Data Protection and Privacy, Anti-Harassment Policy, Equal Opportunity and Anti-Discrimination Policy and other local Human Resources policies. For first time offenders, the Company will endeavour to provide employees with necessary guidance and opportunity for correction. However, if the employee fails to improve, he/she may be subject to disciplinary action and in cases of serious misconduct, be subject to summary dismissal.

Occupational Health & Safety

Our Zero Tolerance Approach – The Health & Safety of our people is a high priority and remains a key focus for the Group as we take a zero-tolerance approach to work-related injuries and ensure full compliance with the required health & safety laws and regulations at all locations of operations. We believe that Zero Tolerance is a fundamental sustainability objective.

Emergency Response – A Corporate Emergency Response Policy is in place to ensure emergency events and crisis situations are handled timely and appropriately. Under this policy, Emergency Response Teams (ERT) are formed in each Region, reporting to the Corporate Emergency Response Team (CERT), and ultimately to the OOCL Executive Committee where needed. In the event of a serious incident, the Regional Emergency Response Team (RERT) should first become involved in taking integrated actions in response to the immediate situations. If the situation becomes more serious, the RERT will escalate the case to CERT. A standardised formation of ERTs means clear communication lines can be quickly established for an efficient crisis response mechanism.

Ship and Shore Safety, Security and Environmental (SSE) Emergency Drill – To ensure our staff's competence of and familiarity with the corporate emergency response procedures, it is our company policy to carry out a special safety and security emergency drill both onboard and ashore once a year. Every year a chosen vessel would act in accordance with the script received. The actual emergency drill begins when the headquarters is notified about the incident the vessel is experiencing. Members of the CERT and ERT will gather to provide prompt advices, such as on handling emergency situations, cargo checking, insurance claims, and media queries to the vessel. After the drill, a mock press conference will take place with colleagues posing as reporters and asking questions about the accident and OOCL's responses. The regular safety and security emergency drills ensure the competence of our corporate emergency response system.

Human Rights Due Diligence for Seafarers – Human Rights Due Diligence (HRDD) plays a crucial role in our recruitment and crew engagement processes to identify and mitigate human rights risks while supporting the standards outlined in the International Labour Organization's Maritime Labour Convention, 2006 (MLC, 2006). The MLC, 2006 mandates that all ratifying members protect the rights of seafarers, including the right to freedom of association, the right to collective bargaining, and the provision of decent working and living conditions on board vessels. Additionally, it requires access to onboard medical care, food, and catering services. The convention also calls for the elimination of all forms of forced labour, child labour, and discrimination in employment and occupation.

As proof of compliance with the MLC, 2006, all our vessels operating on international voyages carry Maritime Labour Certificates and Declaration of Maritime Labour Compliance (DMLC). Other than the focus areas above, during the recruitment and crew engagement process, our regular HRDD ensures equal opportunity for candidates and equal remuneration for respective ranks of crews, which also helps us to review and identify the potential issues and risks from existing and new activities where applicable. Candidates are well informed of their rights, as well as potential remuneration, benefits, roles and responsibilities should they become part of the crew.

Declaration of Maritime Labour Compliance (DMLC) – We are committed to managing fatigue risks by enforcing non-excessive working hours and guaranteeing adequate hours of rest in accordance with the DMLC. Our onboard E-learning program also educates seafarers on managing fatigue and stress at sea, promoting a safe, healthy, and compliant working environment.

Psychological Wellbeing in the Workplace – MedSea has been appointed to provide fleetwide medical advisory support. A dedicated tool, The Mariners Medico Guide, has been introduced across all vessels, offering comprehensive medical guidance for seafarers, including consultations on physical health and mental wellbeing. Training on mental health and wellbeing is also provided, equipping seafarers with the knowledge to manage stress and psychological challenges at sea.

Shipboard Management Guideline – The abuse of drugs and alcohol is strictly prohibited under our Shipboard Management Guideline. Regular health check-ups are conducted to safeguard the wellbeing of our seafarers. Any confirmed violations related to substance abuse are subject to disciplinary action, which may include dismissal, in accordance with company policy and safety standards.

During the reporting period, we are not aware of any incidents of health & safety standard violations. There were no work-related fatalities occurred in each of the past three years including the reporting year within the Group. No lost-time injury and fatality occurred among our contractors providing vessel-related services.

Intellectual Capital

As an industry leader in the use of information technology, we aspire to provide the most innovative international container transport and logistics services in the business. In our strategies and management in driving digital transformation, we are committed to enhancing operational efficiency, bringing innovative solutions to our customers, and developing green IT solutions for our business. All this contributes to our competitive position as well as our service quality hallmark, which are widely recognised by customers and peers in the industry.

Information Security

The Company's information security and cyber security risks, which are grouped under IT risk as registered on the functional risk dashboard. These risks are safeguarded by the Information Services Department, which is led by Chief Information Officer, a member of the executive committee of OOCL, to oversee a full spectrum of IT-related and cyber security strategies of the Group. IT security risks have been identified as material issues for both internal and external stakeholders. Our Security Threat Monitor Center operates 24/7 to track and record the number of actual or suspected information security breaches. This metric serves as a critical indicator for assessing our cybersecurity performance and effectiveness, enabling us to proactively prevent severe incidents and measure progress against established security objectives. We adopt a zero-tolerance approach to all types of severe cyber security incidents to protect all our business activities from being suspended or disrupted due to relevant risks to secure and drive our long-term values. Significant risk events identified under our cyber security strategy would be incorporated into the Group's risk register for the review of management, the Risk Committee and the Board as necessary. We did not experience any breaches of information security, such as receiving complaints concerning breaches of customer privacy, or other cyber security incidents over the past three years.

The Company has established an Information Security Policy/Manual to ensure the robustness and resilience of our security systems. The framework supports the integrity and protection of all data and proactively monitoring and response to emerging threats and ongoing improvement of our security systems. Individual accountability is reinforced through clearly defined information security responsibilities across the organisation. Additionally, we uphold stringent information security requirements across our value chain to ensure that our standards are consistently met throughout our extended network and third parties, including suppliers and service providers. Internal audits are conducted at planned intervals to evaluate the reliability and control of the Group's IT systems and information security measures.

Security Threat Monitor Center – The Security Threat Monitor Center (STMC) offers continuous, round-the-clock monitoring of the company's security posture. It specialises in detecting security threats, providing timely responses, and remediating potential security risks. The autonomous Security Operation Center (SOC) platform integrates Large Language Model based AI Agents to enhance and streamline cybersecurity operations. These operations include alert triage, augmented threat intelligence investigation, incident summarisation, automated remediation, and report generation. There are multiple dashboards monitoring the global cyber security threat, including a global map showing the real-time network connectivity status and offices with security threats detected and being mitigated. The overall cyber security posture and risk score measure the current corporate cyber security posture. Real-time attack sources/destinations, attack types and counts provide additional insight in case need to drill down to a particular security threat.

Defence in Depth – Multi-layered security, including physical security, network firewall, intrusion prevention, network access control, network detection & response, micro-segmentation, web application firewall, database firewall, anti-DDoS, data encryption, anti-phishing and anti-malware email gateway, endpoint detection and response, deception technology, privilege access and secret management, secures the Company's IT assets comprehensively. This strategy uses multiple diverse controls to maintain a resilient security posture.

Information Security Management System Certification

OOCL was successfully upgraded to latest ISO/IEC 27001 edition, ISO/IEC 27001:2022 standard, in 2024 that puts more focus on managing and improving processes within an organisation's Information Security Management System (ISMS) and meets the high corporate IT security management, planning and control standards. The ISO 27001 Information Security Certification is an internationally-recognised code of practice for the management and protection of information security and recognises that our data centre is professionally secured to world-class standards. The importance of information security is to ensure that timely and accurate information is available when delivering products and services while at the same time, preventing and minimising security incidents.

The certification covers the primary production Data Centre, also extends to secondary Data Centres for "Research and Development" and "Disaster Recovery" services, as well as to our Bimodal Innovation Center for both "Production" and "Research and Development" purposes. The latest ISO/IEC 27001 standard keeps the last edition's all the Information Security objectives and controls and extends to Cybersecurity and Privacy Protection. These new controls include Threat Intelligence, Information Security for Use of Cloud Services, ICT Readiness for Business Continuity, Physical Security Monitoring, Configuration Management, Information Deletion, Data Masking, Data Leakage Prevention, Monitoring Activities, and Web Filtering.

Besides, IQAX also continues compliance to ISO 27001 certification with scope expansion from two of its leading products, IQAX TrackIt and IQAX Velocity, to all IQAX Apps. The certification provides a stamp of approval for the safety and security of IQAX's solutions. This has underscored the alignment of IQAX's products with best practices and the most up-to-date security measures to keep data safe and private for users. The certification provides assurance of the increased reliability and security of systems and information, engenders confidence among customers and business partners, strengthens the resilience of the business, aligns IQAX with the requirements of customers, and allows for improved management processes and better integration with corporate risk strategies.

Maritime Cyber Risk Management – To comply with IMO's requirement about maritime cyber security, we have incorporated a Cyber Risk Management Plan into our SQE Management System to support safe and secure shipping. This Plan will also be reviewed regularly for continuous improvement to safeguard shipping from current and emerging cyber threats and vulnerabilities.

Personal Data Protection and Privacy – Embedded in the group-wide compliance management, our Personal Data Protection and Privacy Policy outlines how personal data of employees should be processed in compliance with the General Data Protection Regulation ("GDPR") and other applicable data protection law relevant in those jurisdictions where personal data of individuals is processed. The data protection obligations for employees when handling vendors' and customers' personal data are also provided in the policy. In the event of a suspected personal data breach, each employee must inform the Local Privacy Officer in the Regional Office immediately to further contact the Privacy Compliance Team. The Privacy Compliance Team will escalate this to the Group Privacy Officer, who shall take all appropriate measures.

Implementation of Office Data Protection Framework – To further strengthen our risk awareness and data protection, the Company launched an Office Data Protection Framework (ODPF). All business documents and emails are classified into four categories based on their level of sensitivity, namely Secret, Confidential, Restricted and Public, to enhance data privacy and cyber security in daily operations.

Mobile Threat Defense Solution in Company and Personal Devices – As part of our plan to enhance cyber security, the Company implemented a Mobile Threat Defense (MTD) solution to strengthen data security and reduce the risk to cyber-attacks on mobile devices. The solution has been implemented in all Company-owned mobile devices and personal devices used for accessing sensitive business information.

Anti-Spoofing Email Policy – To combat email spoofing, the Company has implemented several security measures including Sender Policy Framework (SPF), DomainKeys Identified Mail (DKIM), and Domain-based Message Authentication, Reporting & Conformance (DMARC). SPF and DKIM are in place to verify email senders, while DMARC helps recipients reject phishing emails. These email security measures could ensure our company remains as a trusted email sender and assist our customers in combating the phishing email messages.

IT Recovery Plan – A business continuity plan is established to address cyberattacks. It outlines the process and procedures to restore critical IT infrastructure and business applications in the event of a cyberattack. This recovery plan is thoroughly drilled and tested at least once annually.

Escalation Process for Information Security – In the event an employee notices something suspicious, the employee can escalate the case to our 24/7 Global IT Infrastructure and Security Center. For each case, the Center will perform investigation, risk assessment and severity classification. If it is confirmed as a security risk, the Center will perform risk containment, remediation and escalation to subject matter experts to remediate the risk if necessary. Management would be notified if there is any major impact to the business.

Cyber Security Awareness Training – Traditionally, antivirus and malware detection software would provide a boost to our computer security by helping our computers stay away from being “infected”. But as the development of the Internet is becoming more sophisticated than ever, signature-based virus/malware detection tools alone are no longer sufficient today.

This is because the “Advanced Persistent Threat”, a set of stealthy and continuous computer hacking processes often orchestrated by attackers targeting a specific entity by taking advantage of security loopholes, is growing. APT has been observed to target organisations and/or nations for business, financial and/or political motives. “Corporate Security Breaches”, “Email Spoofing”, “Spear Phishing” and “Social Media Fraud” are some of the common types of cyber attacks.

A user awareness training program has been developed to increase employees' knowledge and awareness of cybersecurity. This includes an annual cybersecurity awareness training with a mandatory test for all employees and a phishing email testing

exercise. This worldwide cybersecurity awareness training program reflects our commitment to IT security and best practices to protect company and customer information.

A Cyber Security Awareness Refresher course was launched in April 2024 for our global staff. The course was designed to help users at all levels to refresh their understanding and awareness of cyber security. The refresher course emphasised phishing email identification and security best practices in office document protection.

Phishing Email Awareness Exercise – Phishing emails are a significant cyberattack vector, making it crucial for OOCL staff to learn how to prevent these attacks and handle suspicious emails. OOCL has initiated an awareness exercise focused on phishing emails. Emails designed to mimic those from hackers were sent out to staff to evaluate their susceptibility to phishing and to assess our organisation's vulnerability to actual attacks. Our staff are regularly educated and updated with the latest phishing tactics through multiple phishing email tests conducted annually.

Vulnerability Assessment & Simulated Cyberattack

– Regular vulnerability assessments are conducted to identify potential security risks for early mitigation. Additionally, penetration testing and simulated cyberattacks are performed by a third-party security service provider with appropriate certification at least once a year. The purpose of penetration testing is to uncover any potential security weaknesses or misconfigurations in applications, systems, and network infrastructure that could pose a security risk. The simulated

cyberattack, on the other hand, serves as a practical test of our cyber security defences, assessing their ability to detect and prevent penetration attempts. These regular assessments are crucial in mitigating potential security risks and ensuring the robustness of our security posture and the integrity of our digital assets.

Global Online Sessions: Office Intelligence AI Technologies – To satisfy our colleagues' eagerness to learn and adopt AI in their day-to-day work to enhance work productivity and collaboration efficiency, a series of online sessions were arranged and launched globally in 2024, featuring various topics, namely Intelligent AI Office Assistant, Intelligent Documents Processing, Intelligent Chatbot for Internal Knowledge Sharing and AI Power Office Solution. The Company has also formed “Office Intelligence AI Solutions” community to foster an inclusive and comprehensive platform for sharing and discussing innovative AI solutions in daily operations.



Appendix: Additional Performance Data Summary

GRI Reference	Performance Indicators	Unit	Scale	2022	2023	2024
Raw Materials Consumption						
	Mixed Wood	Metric Ton	Actual	0*	2,268	60,570
GRI 305-1, 305-2, 305-3	Greenhouse Gas Emissions (GHG)					
	Carbon Dioxide (CO ₂) - Direct	Metric Ton	Thousand	5,718.13	6,173.50	6,808.91
	Methane (CH ₄) - Direct	MtCO ₂ e	Thousand	2.57	2.51	2.81
	Nitrous Oxide (N ₂ O) - Direct	MtCO ₂ e	Thousand	94.40	101.70	111.08
	Total Scope 1 Emissions	MtCO ₂ e	Thousand	5,815.10	6,277.70	6,922.80
	Total Scope 2 Emissions - Electricity Use	MtCO ₂ e	Thousand	11.78	12.20	11.34
	Category 1 – Purchased Goods and Services	MtCO ₂ e	Thousand	-	1.42	1.86
	Category 2 - Capital Goods	MtCO ₂ e	Thousand	4.45	1.53	108.29
	Category 3 - Fuel-and-energy-related Activities (Not Included in Scope 1 or 2)	MtCO ₂ e	Thousand	1,079.63	1,590.96	1,204.71
	Category 4 - Upstream Transportation and Distribution	MtCO ₂ e	Thousand	183.84	389.13	4,620.73
	Category 5 - Waste Generated in Operations	MtCO ₂ e	Thousand	1.39	1.90	1.96
	Category 6 - Business Travel	MtCO ₂ e	Thousand	0.44	1.59	1.96
	Category 7 – Employee Commuting	MtCO ₂ e	Thousand	0.83	0.53	1.00
	Category 13 – Downstream Leased Assets	MtCO ₂ e	Thousand	-	701.77	1,209.46
	Category 15 – Investment	MtCO ₂ e	Thousand	-	-	9.90
	Total Scope 3 Emissions [#]	MtCO ₂ e	Thousand	1,270.59	2,688.83	7159.87
GRI 305-4	Greenhouse Gas Emissions (GHG) Intensity					
	GHG Intensity - Fuel Use	g CO ₂ e/TEU-km	Actual	42.20	36.2	34.0
	GHG Intensity - Electricity Use	g CO ₂ e/TEU	Actual	1,652.76	1,661.99	1,500.58
-	Financial Implications on Environmental Impact Mitigation					
	Costs of Mitigating Environmental Impacts ⁱ	USD	Million	252.20	230.52	110.62
	Amount Invested on Pollution Control ⁱⁱ	USD	Million	31.28	37.94	33.88
	Internal Carbon Pricing ⁱⁱⁱ	EUR/TEU	Actual	68.62	56.17	60.29

Note:

The Group completed the mapping of our major of Scope 3 from relevant upstream or downstream activities along value chain and expanded its inventory-taking of Scope 3 emissions by referencing the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The remaining nine categories are excluded as (1) they are not applicable to the Group's business activities, (2) they are expected to be insignificant within the Group's GHG emissions profile, (3) the Group has limited potential to influence GHG reductions for these categories, or (4) limited ability to collect complete, accurate, and consistent data at this stage. The Group's value chain emissions profile is subject to review and updates. Therefore, there is a significant increase in both Scope 3 emissions and the Group's total GHG emissions.

* There was no procurement of dry box in 2022.

- The costs of mitigating environmental impacts consider the average bunker cost difference between Heavy Fuel Oil (HFO) and Very Low Sulphur Fuel Oil (VLSFO), together with the bunker amount switched to VLSFO to reduce SOx emissions.
- Investment amount for pollution control covers our retrofitting projects on vessels, such as installing scrubber and ballast water treatment systems on board. We are working with shipyards and makers on the research and development of these retrofitting projects as well as the methanol retrofitting for vessels' main engines.
- The internal carbon price focuses on Scope 1 GHG emissions from our vessels' operations. The actual expenses would be subject to the actual prices of carbon credits at the time of trading.



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