

Sustainability Report 2025



MARINETRANS®

An AIT Worldwide Logistics Company

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About this report

Welcome to the Marinetrans Sustainability Report 2025, which serves as a supplement to the report by our parent company, AIT Worldwide Logistics, offering a more in-depth view of our specific business activities and sustainability efforts.

This voluntary report is intended to offer transparency and accountability to our stakeholders regarding Marinetrans's sustainability initiatives and performance. We understand that embedding ESG considerations into our business practices is essential, not only as a responsibility but also as a vital element for achieving sustainable growth and long-term success. Through this report, we aim to communicate our progress openly and reinforce our commitment to continuous improvement.

Scope

This report covers the activities of all Marinetrans entities and outlines the results and developments for 2024.

Reporting Framework

This report has been prepared in accordance with the universally recognized Global Reporting Initiative (GRI) reporting framework. Applying this framework ensures that the disclosures are comprehensive and comparable with any organization regardless of size, type, geographic location, or reporting experience.

We thank you for reading our Sustainability report. For any questions regarding the report or our progress please contact our representatives of the Sustainability Team.

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A message from the Group Director

Dear reader,

As we reflect on the past year, I am pleased to present our annual Sustainability Report, which highlights the progress we made in 2024 towards building a more responsible future in the maritime sector.

At a time when the effects of climate change are intensifying and issues like social inequality and ethical misconduct continue to challenge progress, we recognize a clear responsibility to act with integrity and purpose. Our journey towards sustainability is driven by the ambition to create a meaningful and lasting impact — both on the communities we serve and on the environment we all share.

Our progress

In the past year, we took meaningful steps towards our sustainability goals. One of the milestones we are particularly proud of is having a balanced gender representation with women now accounting for 50% of all colleagues, reflecting our ongoing commitment to building an inclusive, equitable workplace that values diverse perspectives. We have also launched our online learning platform, which includes an onboarding introduction and offers a wide range of courses for both personal and professional development.

We recognize the impact of our business on ecosystems, and we remain committed to reducing our environmental footprint by embedding more sustainable practices in our daily operations. We achieved a new milestone by making our most significant contribution to biofuel usage to date. In pursuit of our goal of net-zero by 2050, we are working closely with our customers and vendors to explore and implement more environmentally friendly alternatives.

Looking ahead

While we are proud of the progress we have made, we will continue to focus on integrating sustainability into our daily business. Our ambition is to accelerate the transition to renewable energy and promote innovative solutions that reduce our environmental footprint. At the same time, we remain committed to nurturing a workplace where diversity, inclusion, and continuous learning drive both personal and collective success.

Together, we are shaping a resilient and responsible logistics network that meets the needs of today while safeguarding tomorrow.

Sincerely,

Cees Maat
Group Director of Marinetrans



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Our business

Marinetrans is a logistics service provider that operates as control tower in the supply chain of ship spares and marine equipment, coordinating the global transport movements and tracking shipments from door to deck through our unique IT system.

The roots of Marinetrans go back to 1991, when it was founded in Oslo, Norway. Marinetrans always maintained a specific focus on the coordination of moving marine spare parts from vendors to vessels. We were the first company to implement a real-time inventory management system for clients to view their stock. Now, a few decades later, Marinetrans is market leader and offers end-to-end solutions, from vendor to vessel, to a broad range of clients in the industry.

We provide clients with comprehensive logistics solutions in a transparent, efficient, environmentally friendly, and cost-reducing manner, while also ensuring compliance with the applicable legislation.

Door-to-deck service

With our door-to-deck services, we ensure that ship spares and supplies reach vessels efficiently and reliably – wherever they are in the world. This end-to-end approach covers every stage of the supply chain, from the initial pickup at the supplier's door to the final delivery on board the ship.

First-mile

Marinetrans has decades of experience with integrated marine logistics solutions. We take responsibility for receiving and collecting goods directly from the supplier; this includes coordinating pick-ups and ensuring all necessary documentation is available. A key element of first-mile execution is proactive supplier engagement. Marinetrans contacts vendors directly to confirm expected delivery dates, allowing for precise planning of future shipments and alignment with vessel schedules. This early communication helps prevent delays and enables smoother coordination across the logistics chain.

To support efficiency and transparency, Marinetrans also facilitates a direct interface between the customer's procurement system and the Marinetrans inventory portal. This integration provides real-time visibility of incoming goods, automates data exchange, and streamlines the overall process from purchase to shipment preparation.



Warehouse & consolidation

Collected goods are stored in one of our strategically located warehouses, where they are sorted and consolidated. Consolidation allows multiple purchase orders to be combined into one delivery to a vessel, or deliveries to multiple vessels to be combined in one truck, reducing transportation movements and costs.

Forwarding

We manage the transportation of goods between our logistics hubs and the final destinations, selecting the most cost-efficient transportation option. We take shipment specific requirements into account, such as deadlines, transit times, the content of the goods, and/or applicable restrictions. Logistics solutions and processes can also be tailored to the specific requirements or processes of the customer. We take care of customs formalities, transport documentation, sanction checks, communication with different parties in the supply chain, and ensure compliance with international transport legislation.

Last mile

At the destination hubs, shipments are consolidated for each vessel and on-board deliveries are arranged. We coordinate closely with agents and vessel masters, and we ensure on-time delivery on board the vessel.

Project logistics

A specialized and experienced team at Marinetrans offers project logistics solutions to move complex, heavy, and oversized cargo safely and reliably. Services include project planning and consultancy, marine engineering, aircraft and vessel chartering, heavy lift management, route survey, and the rental or procurement of equipment. The team also supports dry-dock and large shipyard projects. We leverage our strong relationships with asset owners, agents, and shipyards and combine this with an effective project management approach. From planning to execution, every step is carefully engineered, monitored, and controlled.

Agency & husbandry services

Marinetrans also provides comprehensive agency and husbandry services to support our customers' operational needs. With a dedicated and experienced team that is available 24/7, we deliver reliable solutions that cater to the needs of the customer and their crew when a vessel enters port. Services include, but are not limited to, vessel port clearances, pilotage coordination, bunkering arrangements, and OPL attendance. We supply stores and provisions, and we can arrange for engineers and technicians to board a vessel at anchorage. To support crew changes, we arrange visas, accommodation, and medical assistance where needed. We take care of the communication between authorities and other relevant parties to resolve each challenge and to streamline every port call.

Operational highlights



16,000

Vessels served



95,000

Total shipments
(Incl. consolidation)



70,000

Metric tons of goods



575,000

PO's handled



1,200

Globally served ports



286

Teammates



14

Facilities in 10 countries

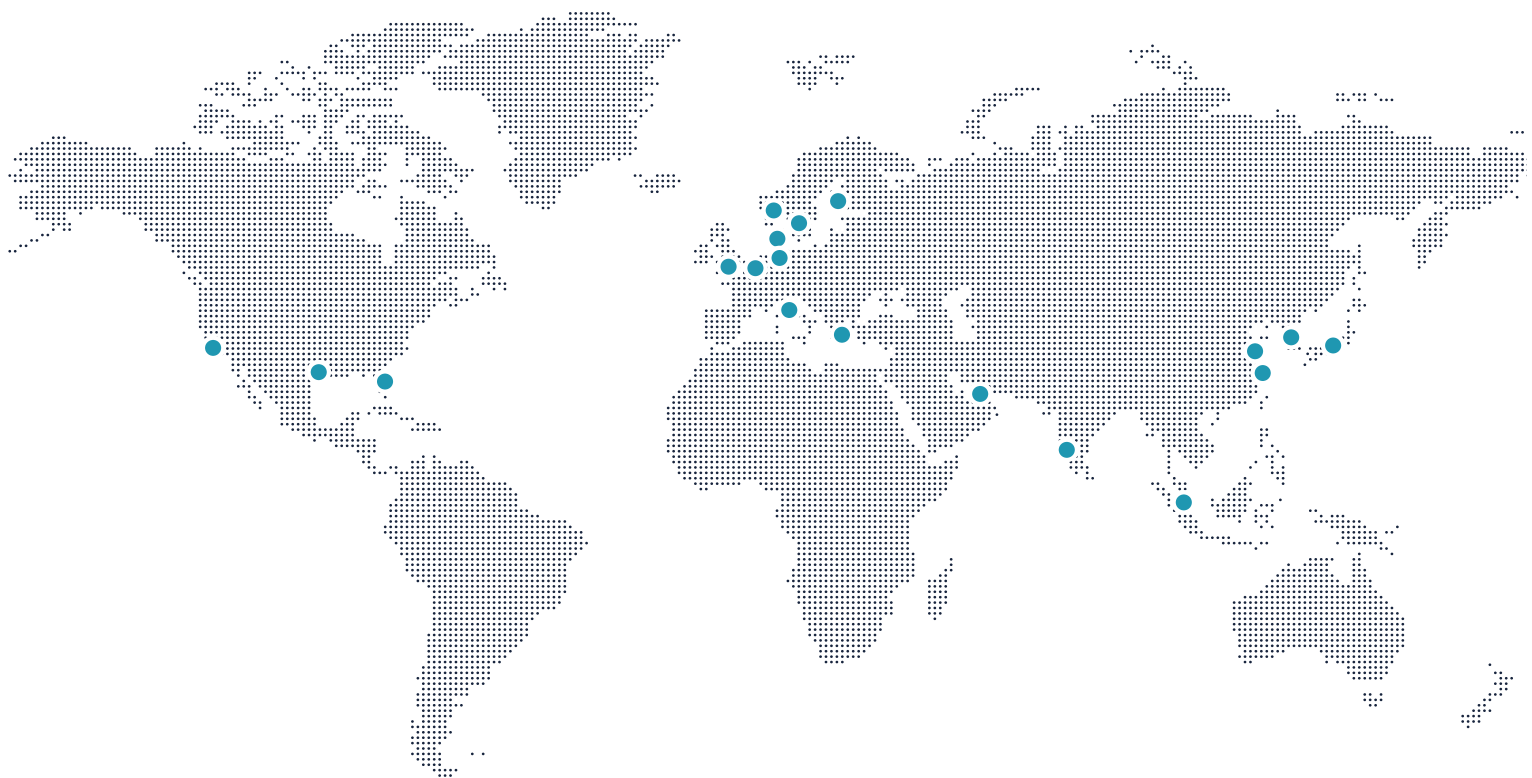
Global presence

Marinetrans operates from strategically located offices and warehouses worldwide, positioned in regions where there is a high concentration of our activities. By the end of 2024, Marinetrans had 14 legal entities strategically located near important logistic ports. The map below also includes the facilities of our sister companies, Priano Marchelli and Ship Spares Logistics, and our origin hubs. We rely on a trusted and vetted partner network to ensure global service coverage and timely deliveries to practically every port worldwide.

Relocations and expansions

No new legal entities were established in 2024. However, there were several relocations and expansions to support operational growth and employee well-being. Our office in India moved to a new building, providing the team with a more spacious and improved working environment. Also, our offices in Greece and China (Shanghai) underwent expansions to accommodate increasing business activity and team growth.

At the end of the year, our warehouse in Busan was relocated to a new site. The new facility is nearly three times the size of the previous location, offering significantly increased capacity and enhanced capabilities for a better service to customers in the region.



China
Qingdao
Shanghai

Denmark
Copenhagen

Finland
Helsinki

Germany
Hamburg

Greece
Athens

Japan
Osaka

Norway
Bergen
Oslo

Singapore
Singapore

South Korea
Seoul
Busan

Sweden
Gothenburg

Netherlands
Amsterdam
Rotterdam

United Arab Emirates
Dubai
Jebel Ali

United Kingdom
London

United States of America
Houston
Los Angeles
Miami

Our sustainability commitment

Transport plays a vital role in the global supply chain, ensuring the delivery of goods to markets around the world. However, the environmental impact of transportation is significant. According to the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6), transport is responsible for 15% of global GHG emissions, and freight movement is a major contributor.

Global demand for transportation is increasing, and without intervention, freight transport emissions will more than double by 2050. It is essential to explore solutions that will allow transportation to grow without compromising the environment.

At Marinetrans, we are committed to contributing towards a more sustainable future by actively seeking ways to reduce the environmental footprint, supporting cleaner logistics solutions, and aligning our operations with long-term ESG goals. At the same time, we believe that true sustainability includes social responsibility, ensuring fair working conditions, supporting the well-being of our employees, and contributing positively to the communities in which we operate.

Double Materiality Assessment

In 2024, a double materiality assessment (DMA) was carried out in collaboration with our parent company AIT in accordance with the requirements of the

European Union's Corporate Sustainability Reporting Directive (CSRD). The aim of the DMA was to identify and prioritize the environmental, social, and governance topics most relevant to our business and stakeholders. The outcome of the DMA strengthened the foundation for our ESG strategy, guiding focus areas, risk mitigation, and reporting efforts.

Stakeholder engagement

Engaging with stakeholders is a key part of how we operate and grow responsibly, as it helps us make better decisions and build long-term value. Sustainability and continuity can only be achieved through collaboration.

The stakeholders include our employees, customers, suppliers, logistics partners, industry associations, regulatory bodies, and local communities. Each of these groups has certain requirements and unique insights, expectations, and priorities. By maintaining open and transparent communication, we ensure that complying with stakeholder requirements is reflected in our policies, operations, and long-term strategy.

We engage through a variety of channels, including regular customer and employee feedback, supplier evaluations, industry dialogue, and local community involvement. These interactions help us to identify material topics, drive continuous improvement, and align our priorities with our stakeholders' expectations.



Supporting UN Sustainable Development Goals

The world today is facing a range of pressing challenges, ranging from poverty, inequality, and food insecurity to climate change and loss of natural ecosystems. These complex global issues require immediate attention and collective action.

In 2015, the United Nations (UN) introduced the Sustainable Development Goals (SDG): a set of 17 global objectives that call on governments, businesses, and individuals to work together to end poverty, protect the planet, and ensure prosperity and well-being for all by 2030.

At Marinetrans, we endorse all of the SDGs, while our specific emphasis is on the following seven goals that we deem highly pertinent to our business and for which we have the potential to effect meaningful changes.

- 5 - Gender Equality.**
- 7 - Affordable and Clean Energy.**
- 8 - Decent Work and Economic Growth.**
- 13 - Climate Change.**
- 14 - Life Below Water.**
- 15 - Life on Land.**
- 16 - Peace, Justice, and Strong Institutions.**



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Greenhouse Gas emissions

Greenhouse Gas (GHG) emissions are a major driver of climate change, with transport contributing a significant share to global emissions. The movement of goods and people relies heavily on fossil fuels, meaning that the transport sector is one of the fastest-growing sources of GHG emissions worldwide.

Addressing GHG emissions is a core element of our commitment to environmental responsibility and climate action. We recognize the role we play in contributing to global emissions within marine logistics, and we are aware of the pressing need to reduce emissions in line with international climate goals such as the Paris Agreement.

Marinetrans is committed to measuring, managing, and reducing the footprint across the value chain. We have set the following targets that reflect our ambition to take responsibility:

- » **Achieve net-zero Scope 1 and Scope 2 GHG emissions by 2035.**
- » **Achieve net-zero Scope 3 GHG emissions by 2050.**

Reaching these goals will require continuous improvement, innovation, and strong collaboration with customers, vendors, and other partners.

We monitor and report our GHG emissions in line with the internationally recognized GHG Protocol, ensuring consistent, accurate, and transparent reporting. In 2024, we transitioned from a spend-based approach to an activity-based approach, which improves the accuracy of the calculated results. We use the same IT platform as our parent company, AIT, to calculate Scope 1 and 2 emissions and to calculate the proportion of employee commuting and business travel in our Scope 3 emissions. For the calculation of emissions released through the transportation of shipments, we used an ISO 14083-certified calculation tool, which we implemented in 2023.



In 2024, our total footprint was 50,709.9 tons of CO₂e, with the vast majority of these emissions concentrated in Scope 3, or emissions generated through supply chain activities. Therefore, we focus on engaging customers and vendors, improving data quality, and reducing emissions across the supply chain.

Scope 1 - Direct emissions

Our Scope 1 emissions relate primarily to the fuel usage of vehicles controlled or owned by Marinetrans, as well as natural gas consumption for heating our buildings. Our total direct emissions in 2024 were 51.1 tons CO₂e, representing a decrease of 16.9% compared to 2023. This was achieved by replacing natural gas with electricity for heating and a more accurate approach to calculating emissions from company vehicles.

Scope 2 - Purchased electricity

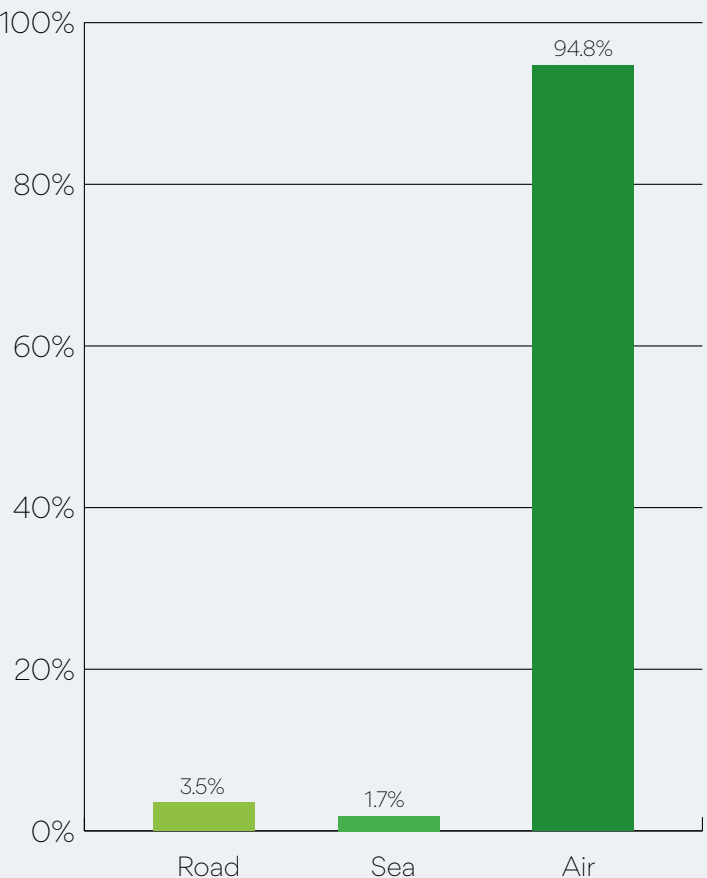
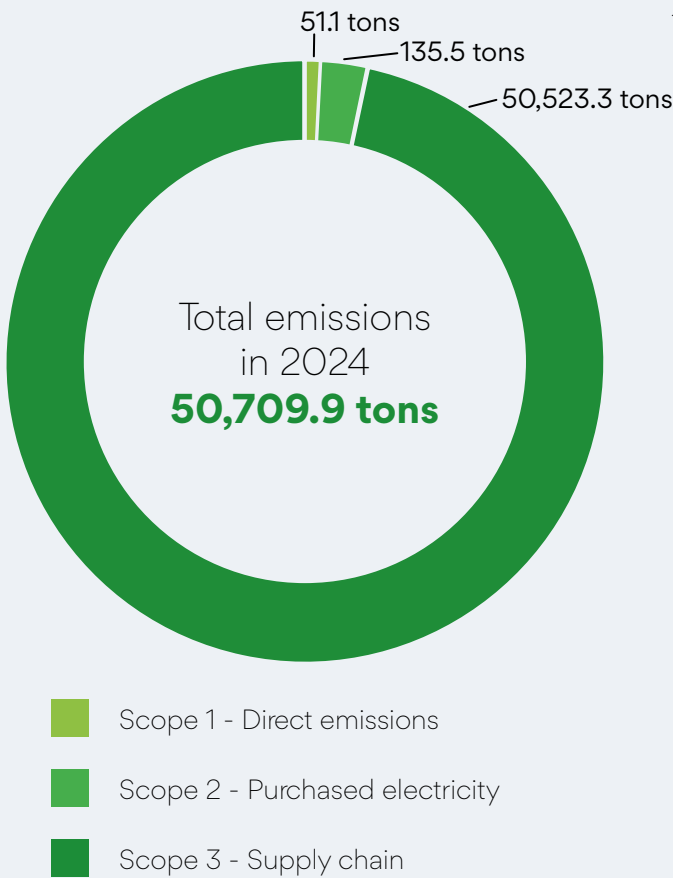
This category represents the emissions from purchased electricity. This year, we included emissions from electric company-owned or controlled vehicles for the first time.

The expansion of business activities and the growth in the number of employees have resulted in an increase in electricity consumption and related emissions. Our total market-based Scope 2 emissions were 135.5 tons of CO₂e in 2024.

Scope 3 - Supply chain

The indirect greenhouse gas emissions occurring in our supply chain were primarily caused by the transport shipments we managed on behalf of our clients in 2024. The total ‘net’ emissions of transport shipments were 50,197.5 tons of CO₂e, 94.8% of which were released by airfreight shipments. Other measured indirect emissions include business travel, accounting for 129.0 tons of CO₂e, and employee commuting, which contributed 196.8 tons of CO₂e.

Greenhouse gas emissions



Sustainable logistics & innovation

There is a global shift towards greater environmental responsibility, with more organizations aiming to reduce the climate impact of their transport activities. To help our clients in this transition, we provide transparent information about the environmental impact of their shipments. Together with vendors, we explore opportunities to improve sustainability and efficiency across the supply chain.

Customer footprint reporting

For the shipments we manage, we calculate the emission results using a calculation methodology that complies with the highest industry standards: ISO14083 and the GLEC Framework.

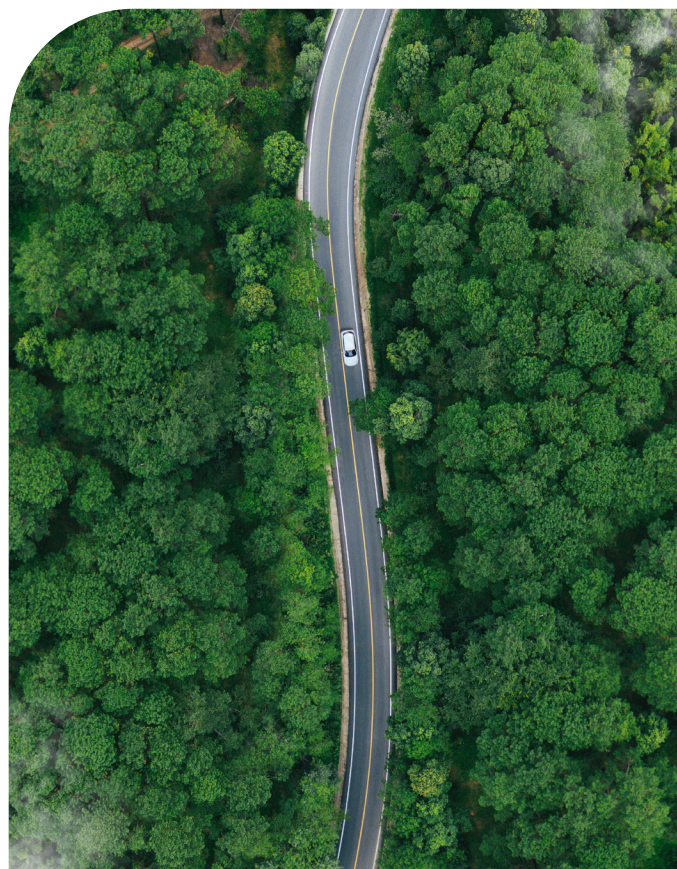
In 2024, we worked on an integration that allows emission results to be displayed in our eSea Customer Portal. Through the portal, clients can view emission data for individual shipments, as well as aggregated insights into their company emissions. In addition, we provide clients with detailed written reports to help them gain deeper insights into their carbon footprint. This information supports data-driven decision-making related to sustainability efforts.

Modal shift

Through our customer footprint reports, clients gain valuable insights into the environmental impacts of the different transport modes. Transitioning to more environmentally friendly transport modes can substantially reduce emissions. An example is transitioning from air freight to sea freight, as sea freight has a much lower carbon footprint per ton-kilometer.

Biofuel options

Marinetrans and AIT have established collaborations with different air and ocean carriers to provide biofuel options. To improve the accessibility of biofuel-based transport possibilities for customers, we leverage a book-and-claim system or a mass balance approach. The goal is to offer clients flexibility in how their environmental impact can be reduced, supporting our shared commitment to more sustainable supply chain operations.



Sustainable Aviation Fuel

Air freight plays a vital role in the transportation of ship spares, as these parts are often time-critical and need to be delivered quickly to prevent costly delays or downtime for vessels. Due to the urgent nature of ship repairs and maintenance, air transport provides the speed and reliability required to ensure spare parts reach the vessel on time, regardless of its global location.

We recognize that air freight comes with a high environmental impact. To reduce emissions without compromising on delivery speed, Marinetrans is committed to using Sustainable Aviation Fuel (SAF). SAF is a cleaner, renewable fuel that can reduce emissions by more than 80% compared to traditional jet fuel throughout its lifecycle. By integrating SAF into our air freight services, we help clients maintain rapid delivery speeds while advancing towards greener, more sustainable logistics solutions.

In 2024, Marinetrans successfully finalized its largest SAF agreement to date with Air France KLM. This milestone partnership has resulted in a significant reduction of 409.5 tons of CO₂e Scope 3 emissions. It demonstrates our strong commitment to advancing sustainable aviation practices and reducing the environmental impact of air freight operations. Although this reduction accounts for less than 1% of our total air freight emissions, it represents an important starting point in our journey towards a more sustainable supply chain for marine logistics.

Sustainable Marine Fuel

The maritime industry is undergoing a significant transformation aimed at sustainability and the reduction of carbon emissions. Sustainable Marine Fuels (SMF), including biofuels and synthetic alternatives, offer an effective way of reducing the ecological footprint of sea freight. These fuels contribute to cleaner air and oceans, reduced emissions, and a more sustainable future for the maritime industry.

The adoption of Sustainable Marine Fuels is crucial for the maritime sector to transition towards greener shipping practices and ensure long-term operational viability in an increasingly eco-conscious market. Continued innovation, increased availability, and collaborative efforts among industry stakeholders will

further accelerate the shift to sustainable fuel options, paving the way for a cleaner, safer, and more sustainable future for global shipping.

European Road Feeder Service

Marinetrans implemented a consolidation system in Europe, which aims to reduce the total number of shipments and improve overall efficiency. Local suppliers deliver their orders to our origin hubs, where shipments from various suppliers are combined into one consolidated shipment. That shipment is then transported to one of our main hubs in the Netherlands (Amsterdam or Rotterdam). At our main hubs, the orders are re-consolidated into separate shipments, each addressed to a designated vessel. This structured approach ensures smoother logistics, fewer shipments, and more reliable delivery to the end customer.

Another tool that Marinetrans developed to support efficient consolidation is eSea Smart. eSea Smart analyzes sailing schedules of vessels and combines this with information about the running stock of customers. Marinetrans reviews freight routes and transit times, and provides proactive advice to customers about options to consolidate their freight. By leveraging the available information, we help to use transport capacity efficiently, optimize inventory levels, and reduce transportation costs.

European Road Feeder map



Energy transition

The global shift toward sustainable and renewable energy sources is essential for addressing climate change and reducing greenhouse gas emissions. As part of our commitment to reducing our environmental impact and supporting the broader energy transition, we continuously monitor and optimize our energy consumption across all buildings. This includes efforts to reduce fossil fuel dependency, improve energy efficiency, and explore renewable alternatives.

In 2024, our natural gas consumption across all company buildings amounted to 1,335 cubic meters, equivalent to 13,038 kWh, primarily used for heating purposes. The total electricity usage was 399,661 kWh. Electricity powers the majority of our operations, such as lighting, IT systems, and equipment. The result is a total energy consumption of 412,699 kWh for our buildings.

To achieve our carbon reduction targets and contribute to the energy transition, we aim to have all our business activities powered by electricity from renewable sources. Currently, 31% comes from renewable sources. In shared facilities where we do not hold the utility contract, we cannot directly influence the energy source. To stimulate renewable energy generation, we have started purchasing Renewable Electricity Certificates (REC).

Energy consumption



400 MWh

Total energy consumption



1,335 m³

Total gas combustion - equal to 13 MWh

Waste management & recycling

In the marine industry, proper handling of waste and obsolete materials is not just a matter of compliance; it is also a commitment to environmental responsibility and operational efficiency. As part of our logistics service, we prioritize recycling and material recovery over disposal. By working with certified recycling partners, we make sure that metal parts, electronics, oils, and other materials are repurposed or processed in a responsible manner. Our aim is to contribute to a more circular economy in the marine sector.

Ship spares recycling

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Supporter of IMPA SAVE

Marinetrans is a supporter of the IMPA SAVE initiative, a campaign for the reduction of single-use plastic drinking water bottles on board the global fleet. Moving away from plastic bottles offers sustainable benefits, such as preventing plastic from ending up in the ocean and reducing the carbon footprint associated with transporting those bottles. An alternative solution is the installation of water filtration systems on vessels. In addition to its sustainability benefits, this is more cost-efficient.

impa save

People, Planet, Profit, Purpose

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Our people

A dedicated and growing workforce lies at the heart of our operations. We continue to expand and place strong emphasis on maintaining a stable, supportive, and fair working environment. We believe that a motivated and well-supported team is essential to achieving business goals and driving sustainable growth.

Workforce

At the end of 2024, the workforce consisted of 286 employees across all business units. This is an increase of 17.7% compared to 2023, as a result of organic growth. The goal is to maintain a competent and sustainable workforce that is connected to the company in the long term. We offer opportunities for personal and professional development, which benefits both the employees and the company.

In 2024, we welcomed 80 new colleagues to the organization. These new hires bring fresh perspectives and energy, which are key to continued growth and innovation. In the same period, 68 colleagues left the organization, of which the majority left because they were temporarily hired, or because of voluntary departure or retirement. Among the colleagues who left, 36 had a tenure of less than one year. This results in a new hire turnover rate of 52.9%. Of these 36 leavers, 15 were agency workers or persons who were hired on a temporary basis.

We conduct regular exit reviews to learn about the reasons behind an employee's departure. The input retrieved from this helps us to continuously improve our employee experience. We also launched an online onboarding program to welcome new joiners and introduce them to the company. The program helps convey the specialism of our business, the company

structure, and our company values. It contains important information for all colleagues in the company. The goal of the onboarding program is to facilitate the experience of a soft landing.

Employment stability

Stability is an important characteristic for our company, which is reflected in the workforce. Most of our workforce is employed on a permanent basis. In addition, most employees work a fixed number of hours per week, which contributes to a structured and predictable working environment. Providing job security and future career prospects contributes to employee engagement and loyalty. This, in turn, benefits the company and its customers, as valuable experience and knowledge remain in-house. This stability supports employees' well-being and helps create a consistent, high-performance organization.

Labor conditions

We are committed to providing a fair and safe working environment in all regions and departments, complying with national labor laws and international standards. The code of conduct outlines our guidelines on equality, respect, ethical behavior, non-discrimination, and responsible employment practices.

We promote a positive and inclusive working environment where everyone feels valued and supported. Regular training, clear policies, and open communication channels help ensure that labor rights are understood, respected, and upheld throughout the company. By fostering a culture of fairness and accountability, we aim to provide a workplace in which people can thrive.

286

Total Marinetrans headcount in 2024

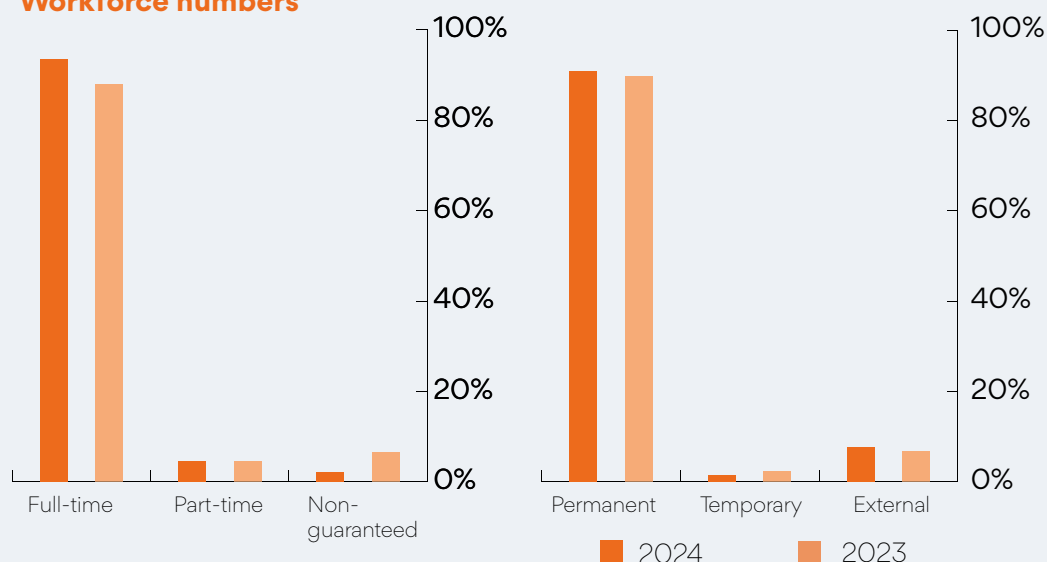
80

New hires in 2024

36

New hire turnover in 2024

Workforce numbers



Diversity, Equity & Inclusion (DEI)

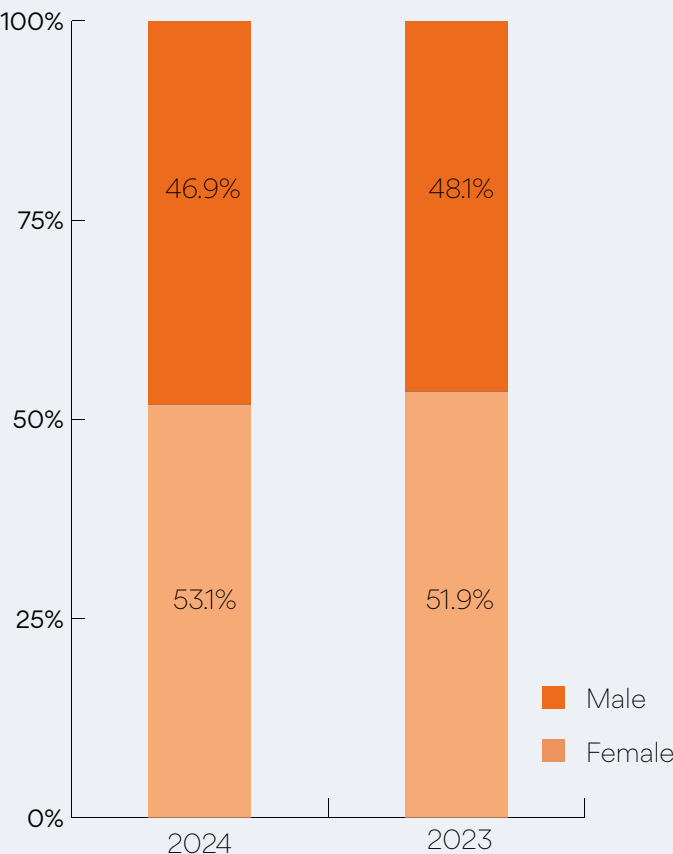
At Marinetrans, we are committed to fostering a workplace where diversity, equity, and inclusion are integral to how we operate. By embracing different backgrounds, experiences, and perspectives, we create a strong, innovative, and inclusive organization.

Gender equality

Gender equality is an essential element in building a fair and inclusive workplace. Although the logistics and maritime sectors have historically shown a gender imbalance, efforts are underway to improve representation and ensure equal access to opportunities for all employees.

At the end of 2023, women represented 51.9 % of the total workforce, and 45.5% of the Managing Directors of Marinetrans were women. One year later, women continued to represent over half of the total workforce with 53.1%. Marinetrans is proud of the balanced male-to-female ratio, which reflects the open culture we maintain as a company. We appreciate people for their qualities and value unique perspectives and experiences.

Male-to-female ratio



We believe that having a diverse team leads to better problem-solving, innovation, and ultimately, better outcomes. At the end of 2024, the percentage of female Managing Directors was 30%. Marinetrans continues to provide opportunities for female advancement in the company.

Recruitment and promotion processes are designed to minimize bias and support diverse talent across all levels of the organization. Attention is given to increasing the presence of women in operational and leadership roles, where representation has traditionally been lower. Opportunities for education and professional enhancement are provided to all staff members equally.

Supportive measures—such as flexible working arrangements, parental leave, and awareness training—contribute to a culture where everyone can succeed, regardless of gender. By fostering inclusivity, the organization benefits from a broader range of perspectives, experiences, and leadership styles.

Equal remuneration

Ensuring equal remuneration is fundamental to fostering fairness and trust. We base our salary decisions on objective criteria such as role, experience, and performance—without regard to gender, age, ethnicity, or other personal characteristics. Additionally, we ensure full compliance with applicable minimum wage legislation in every country where we operate.

Our most recent review indicates an unadjusted gender pay gap of 39.6%. In the calculation of the GPG, purchasing power parities are not taken into account. The hourly wages of employees who work on a non-guaranteed hourly basis and agency workers are likewise not included in the calculation. Marinetrans works on improving the calculation methodology for the unadjusted gender pay gap, in order to analyze differences and root causes. Steps will be taken to close the gender pay gap over time where appropriate.

Age diversity

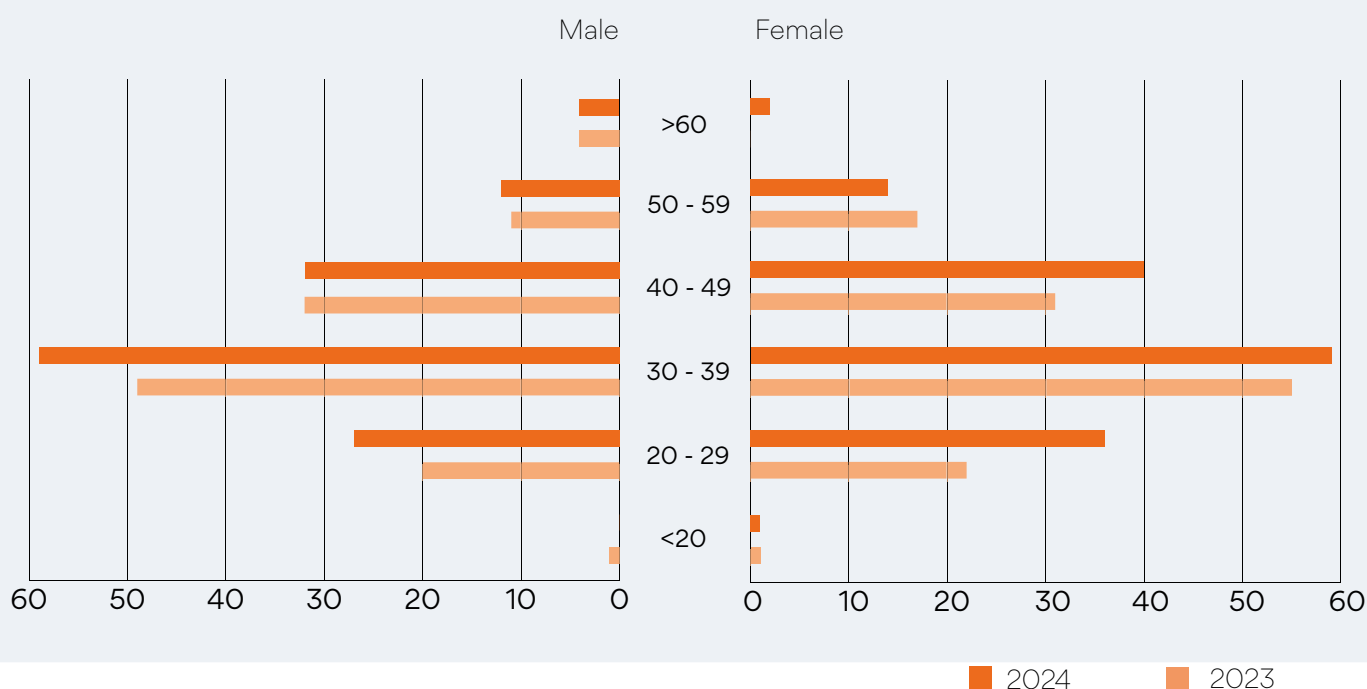
A diverse age range within the workforce is a valuable asset that brings together varied perspectives, experiences, and skills. At Marinetrans, we recognize the advantages of inter-generational collaboration, and we strive to create an inclusive environment where employees of all ages complement each other.

The majority of our staff members fall within the 30 to 40 age category, combining energy and experience to drive the business forward. We also place great importance on welcoming starters and students, offering them opportunities to gain practical experience within the company and the wider industry. Each year, we provide internships and traineeships designed to support young talent in developing their skills and building a career in the sector.



Athens Office at Greece Running for a Cause

Age structure



Learning & development

The world is moving fast and while we see ourselves as the market leader today, we realize that we can be surpassed if we do not continue to develop ourselves and our services. Continuous learning and out-of-the-box thinking have contributed to innovation in the past. We continue to invest in knowledge, creativity, and skills, to enable our workforce to renew our service offerings and set the standard for the future.

Online learning platform

The online learning platform that we launched in 2024 offers employees a wide range of courses designed for their personal and professional development. Course topics include cyber security, anti-bribery and anti-corruption, business ethics, sanctions, and other industry-specific training. The platform also offers courses about communication and presenting, time management, and software proficiency. The knowledge gained from these courses supports a strong foundation for awareness and a culture of integrity, security, and accountability. In addition to online training, Marinetrans offers classroom training where appropriate for the accurate performance of a job or for the development into a new role. Examples are job-specific education and emergency preparedness training.

We discuss personal development goals with employees as part of our performance review process. These conversations go beyond evaluating past performance — they focus on future growth, identify learning needs, and explore opportunities for skill development. Managers and employees work together to set realistic and meaningful development objectives, aligned with both individual ambitions and the strategic goals of the company. This ensures that continuous learning remains a core element of each employee's journey at Marinetrans.

The online platform also provides an onboarding program for new joiners. It introduces the company and its customers, our place in the supply chain, our values, and the importance of adhering to the Code of Conduct. It also introduces the Intranet, where information about the confidential counselor policy and other support channels can be found.

Talent Development Program

In addition to the courses and training that are offered to all employees, Marinetrans and its parent company ran a Talent Development Program in 2024. The program was offered to a group of young, talented, and high-performing staff members who were potential future leaders of the company. The group consisted of women and men. The goal was to further develop leadership skills and enhance engagement with the company strategy.

The Talent Development Program consisted of the course Lean Six Sigma – Green Belt, which was provided by professional external facilitators. The participants completed process improvement projects in key areas of the business, guided by professional training and coaching. Successful completion of the course led to a personal certification, accredited by Cardiff University in the UK.

Lean Six Sigma is a worldwide recognized concept for process improvement and for developing teams that excel in delivering quality output. During the program, the participants traveled to key locations of the company in Norway, the Netherlands, and Singapore, where they got acquainted with key company officers and where they conducted group activities. This strengthened the relationships between key staff members in several international branches.

The Talent Development Program in Amsterdam



Occupational health & safety

It is the fundamental responsibility of Marinetrans to ensure a safe and healthy working environment for staff, visitors, and contractors. Occupational health and safety are vital for the continuity of the business and for effective business results. An OH&S management system is therefore an integral part of business. We are proud that in 2024, we achieved the first ISO 45001:2018 certification at several Marinetrans locations.

Safe working environment

The operations of Marinetrans occur in office environments and warehouses. The risk of incidents is highest within the warehouse operations. This is due to the nature of warehouse activities, which often involve physical movement of goods, the use of forklifts and other machinery, high volumes, time-sensitive workflows, and, in some cases, the transportation of dangerous goods.

To mitigate associated risks, we implement strict safety protocols and provide targeted training and courses. In addition, we identify and manage risks through regular assessments, internal safety audits, and open reporting systems. The results of internal audits are reported to the Global Quality & Risk Department.

Furthermore, the company policy is that all employees have the right to remove themselves from work situations if these present a serious danger to their life or health. An employee who exercises this right will not be adversely affected in employment and will not face any retaliation.

Incidents and near-misses reporting

All incidents and near-misses are logged and investigated, with follow-up actions taken to avoid recurrence. Root cause analyses are performed where necessary, and findings are shared across teams to ensure best practices are applied company-wide.

Well-being

We believe that a safe workplace goes hand in hand with supporting the overall well-being of our employees. At Marinetrans, we take a holistic approach to wellbeing, recognizing that physical safety, mental health, social connection, and a positive working environment are all key to a thriving workforce.

Health and safety



0

Number of fatalities (FAT)



1

Lost Time Injury (LTI)



2

Total Recordable Cases (TRC)



0

Lost Work Day (LWD)

We invest in modern, well-equipped workspaces that offer employees a comfortable and productive environment. Our offices are designed to provide sufficient space, natural light, and ergonomic workstations. Employees have access to the tools and resources they need to perform their roles efficiently and effectively, whether working on-site or remotely.

In addition to the physical environment, we actively support team cohesion and personal connection. Throughout the year, we organize group activities such as team outings and sports events. These occasions allow employees to connect beyond daily work tasks, strengthening their collaboration, trust, and sense of belonging.

04 Governance

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Governance structure

New organization structure

In 2024, the parent company of Marinetrans, Global Transport Solutions Holding (GTS), was acquired by AIT Worldwide Logistics. As a result of this acquisition, Marinetrans is now under the AIT umbrella and will be operating as Marine Vertical together with the other GTS brands.

The transition provides Marinetrans with enhanced global resources and expertise, supporting our ongoing commitment to operational excellence and global coverage. We remain focused on delivering the highest standards of service to customers while continuing to focus on our long-term sustainability goals.

AIT is a global transportation provider offering tailored logistics solutions that are designed to meet the unique needs of its customers. With a strong international network and a commitment to provide excellent services, AIT supports efficient and reliable supply chain operations across all major modes of transport. The company serves a broad range of industries, including aerospace, automotive, energy, home delivery, life sciences, and now also marine.

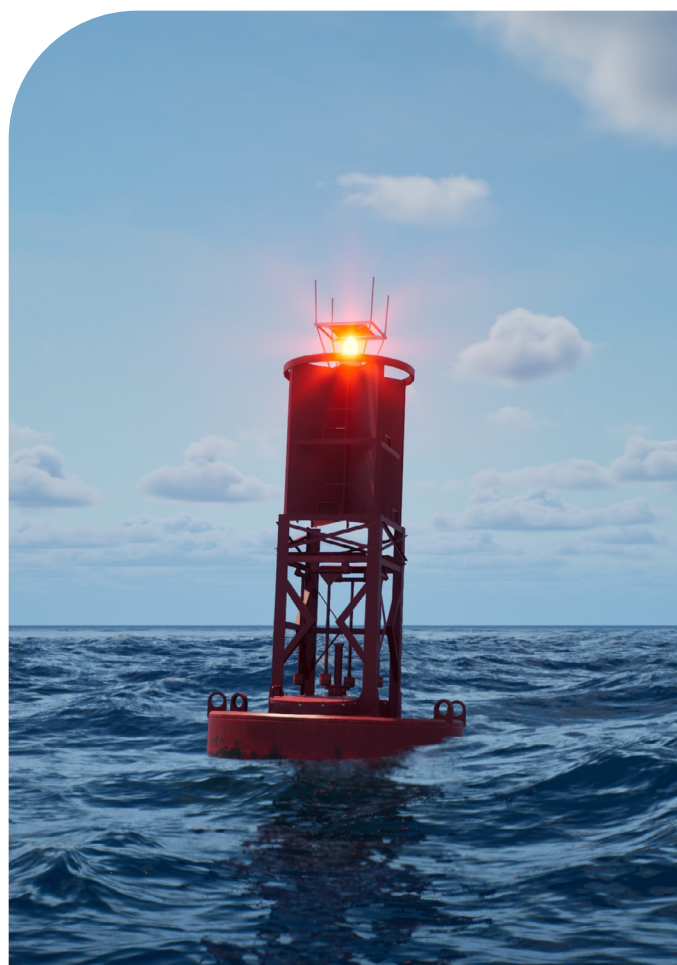
Sustainability at Marinetrans

The dedicated Sustainability Team members are responsible for integrating sustainable practices across the operations, from transportation and warehousing to supply chain management. This includes developing and implementing strategies to reduce environmental impact, such as minimizing carbon emissions and waste while promoting social responsibility and ethical governance.

The team works closely with various departments to ensure compliance with environmental regulations and industry standards, collect and analyze sustainability data, and drive continuous improvement initiatives. They also engage with customers, partners, and other stakeholders to support transparency and collaboration in achieving shared sustainability goals.

Taking responsibility together

When Marinetrans became a part of AIT, it became clear that the sustainability policy and goals were closely aligned. The dedicated Sustainability Team at AIT is led by the Vice President, Global Sustainability. The representatives of the Sustainability Teams work closely together to continue improving alignment on global ESG initiatives and to leverage shared knowledge, tools, and best practices. Together, we are building a unified approach to sustainability that supports long-term resilience, responsible growth, and meaningful impact across the entire logistics chain. The Board of Directors is ultimately responsible for approval of the ESG goals and strategy.



Risk management

Risk management is an essential part of the overall governance and strategic planning. We operate in a dynamic environment where financial, operational, regulatory, political, and reputational risks can impact our ability to achieve long-term goals. A proactive and structured approach to identifying, assessing, and managing these risks enables us to remain resilient and agile and to safeguard business continuity.

Risks are systematically assessed against both qualitative and quantitative criteria, including likelihood, potential impact, and mitigation capacity. This structured approach ensures that risks are evaluated consistently across the organization and that appropriate controls and response strategies are in place to minimize potential negative effects.

We regularly review and update our Risk Inventory, improve measures for prevention, limitation and control, and invest in training to build risk awareness across the organization. By facilitating a strong risk culture, we ensure that risk considerations are embedded in both strategic and day-to-day decision-making across all levels in the organization.

International standards

We are committed to maintaining high standards in term of quality, environmental management, and occupational health and safety by aligning our operations with internationally recognized management system standards. Our processes are structured in accordance

with ISO 9001:2015 (Quality Management), ensuring a consistent approach to performance, customer satisfaction, and continuous improvement. To manage our environmental impact responsibly, we follow the principles of ISO 14001:2015 (Environmental Management), which supports systematic monitoring, compliance, and environmental risk reduction.

In 2024, the first Marinetrans entities achieved ISO 45001:2018 (Occupational Health and Safety Management) certification, underscoring our dedication to protecting the health, safety, and well-being of employees and stakeholders. This certification reflects our proactive commitment to maintaining a high safety standard in the working environment, which entails identifying and mitigating workplace hazards and fostering a culture of continuous improvement in occupational health and safety, going beyond compliance with relevant regulations.

To create more awareness within the organization, the Central Function provides internal ISO training sessions. During these sessions, the ISO standards are explained and linked to the tasks that are performed by the local Quality Managers. The tasks of local Quality Managers include implementing management systems, identifying improvement opportunities, performing internal audits, and coordinating corrective and preventive actions across the organization.

ISO Certifications

Percentage of offices certified



Business ethics

Operating with integrity is at the core of our values and a fundamental aspect of how we conduct our business. Ethical conduct forms the foundation for trust — having trust in employees and earning the trust of customers, suppliers, investors, and society. We are committed to upholding the highest standards of business ethics in every aspect of our operations, regardless of location or business unit.

Code of Conduct

The Code of Conduct serves as a guiding framework for ethical and responsible behavior across all levels of the organization. It outlines the principles and standards that govern how business is conducted fairly, honestly, and with respect for people, laws, and the environment. The Code applies to all employees, managers, agents and other relevant third parties, and provides clear guidance on issues such as anti-corruption, conflicts of interest, fair competition, data privacy, human rights, and international sanctions.

In addition to our internal Code, contracted suppliers are required to comply with a dedicated Supplier Code of Conduct, which must be signed as part of their onboarding process. This code sets expectations around labor practices, environmental responsibility, ethical business conduct, and compliance with applicable laws and regulations. We reinforce our commitment to doing business ethically, transparently and responsibly by ensuring alignment across the value chain.

Both internal audits and (physical) vendor reviews are conducted to review compliance with safety and security guidelines.

Anti-bribery and anti-corruption

A crucial component of the Code of Conduct is the anti-bribery and anti-corruption policy. Marinetrans is firmly committed to conducting business with integrity and in full compliance with anti-bribery and anti-corruption laws and regulations. Bribery is prohibited in any form. This applies to employees, business partners, suppliers, and third parties acting on our behalf. We promote a culture of transparency and accountability, where unethical behavior is not tolerated. The Code of Conduct outlines clear expectation and guidance to prevent corruption. The “grandfather principle” is implemented in the approval of onboarding customers, vendors, payments and employees. To reinforce awareness and understanding, we have assigned an online course to employees via an online learning platform.

In addition, we conduct sanctions checks periodically on relevant third parties to ensure compliance with international regulations and to prevent doing business with individuals or entities subject to financial or trade restrictions. These checks form part of our due diligence process and support a broader commitment to ethical and responsible business conduct.

UN Global Compact

Since 2023, we have been proud supporters of the UN Global Compact and the 10 principles on human rights, labor, environment and anti-corruption.

WE SUPPORT



Human rights

Respect for human dignity and justice is a cornerstone of responsible business conduct. Our approach aligns with internationally recognized human rights standards, including those set by the United Nations and other global organizations.

Any form of child labor or forced labor is strictly prohibited and unacceptable. Furthermore, sexual harassment and intimidation are not tolerated under any circumstances. These standards are integrated into our Code of Conduct to ensure human rights are actively upheld and that everyone can work in a safe and secure environment.

Freedom of collective bargaining

At Marinetrans, the right of employees to freedom of association and collective bargaining is fully supported, as outlined in the International Labour Organization standards (ILO). We believe that open and constructive dialogues between employers and employees are essential to fostering a fair, safe, durable and inclusive workplace. Across our operations, we respect and uphold employees' rights to organize and to be represented by trade unions or other employee bodies. By supporting collective bargaining, we aim to ensure that working conditions, wages, and other key employment terms are discussed transparently and fairly, contributing to long-term employee well-being and sustainable business practices.

Whistleblowing policy

In addition to formal reporting channels, employees have access to a confidential counselor within the entities of our organization. These trusted individuals serve as independent points of contact for anyone facing inappropriate behavior, ethical concerns, or other sensitive issues in the workplace. The confidential counselor provides a safe and discreet environment for discussing concerns, offering guidance on available options and solutions, and supporting employees in taking further steps when needed. In case the local confidential counselor is not a suitable or appropriate option, the employee can raise concerns and potential violations with the global confidential counselor by means of a dedicated communication channel.

Confidential counselor

In addition to formal reporting channels, employees have access to a confidential counselor within the entities of our organization. These trusted individuals serve as independent points of contact for anyone facing inappropriate behavior, ethical concerns, or other sensitive issues in the workplace. The confidential counselor provides a safe and discreet environment for discussing concerns, offering guidance on available options and solutions, and supporting employees in taking further steps when needed. In case the local confidential counselor is not a suitable or appropriate option, the employee can raise concerns and potential violations with the global confidential counselor by means of a dedicated communication channel.

Seoul office at the "Great place to work" awards in Korea



Cybersecurity

In today's digital landscape, cybersecurity and data privacy are essential to earning customer trust, safeguarding our business assets, and ensuring uninterrupted operations. At Marinetrans, we uphold the highest standards of cyber-protection, implementing robust measures to secure our information systems and the personal data of customers, suppliers, and partners.

Our comprehensive cybersecurity governance framework follows industry best practices and meets all relevant regulatory requirements. This framework includes regular risk assessments, vulnerability management, and continuous monitoring of our IT infrastructure to detect and address threats promptly. We treat all personal data entrusted to us with the utmost care. Our privacy policies comply with global regulations such as GDPR, CCPA, and other applicable laws. To protect sensitive information, we use advanced encryption, anonymization, and secure storage solutions.

Recognizing that people are often the first line of defense, we invest in ongoing cybersecurity awareness training. Every October, we mark Cybersecurity Awareness Month with guidance on safeguarding both company and personal data. Throughout the year, our IT team shares timely updates on emerging threats and changes in the security landscape.

Cybersecurity and data privacy are core elements of our ESG strategy. By maintaining a strong security posture and prioritizing privacy, we protect our stakeholders and contribute to building safer and more trustworthy digital solutions.



05 Appendix

29 ESG performance data

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ESG performance data

	Metric unit	2024	2023	2022	Notes
Greenhouse gas emissions (CO2e)					
Scope 1 – Direct emissions					
Company vehicles	tons	47.3	56.4	25.6	
Building heating	tons	3.8	5.1	2.9	
Total Scope 1	tons	51.1	61.5	28.5	
Scope 2 – Indirect emissions					
Company vehicles (electric)	tons	8.5	-	-	
Buildings electricity (market-based)	tons	127.0	94.8	115.8	
Total Scope 2	tons	135.5	94.8	115.8	
Scope 3 – Supply chain					No Scope 3 emissions were measured over 2022
Transportation	tons	50,607.0	41,504.3	-	
• Road transport	tons	1,771.5	1,589.8	-	
• Sea freight	tons	824.0	652.9	-	
• Airfreight	tons	48,011.5	39,261.6	-	
Business travel	tons	129.0	331.5	-	
Employee commuting	tons	196.8	194.8	-	
Total Scope 3 ‘gross’ emissions	tons	50,932.8	42,030.6	-	
Carbon reduction through biofuels	tons	409.5	-	-	
• SAF	tons	409.5	-	-	
• Marine biofuel	tons	-	-	-	
Total Scope 3 ‘net’ emissions	tons	50,523.3	42,030.6	-	
Total Scope 1+2+3	tons	50,709.9	41,186.9	-	
Energy consumption (buildings)					
Total electricity consumption	kWh	399,661	316,922	291,067	
	kWh/FTE	1,438	1,343	1,629	
	kWh/100m ²	5,638	4,298	4,543	
Renewable electricity	kWh	125,867	121,710	48,357	
Renewable electricity share	Percentage	31	38	17	
Natural gas consumption	kWh	13,038	29,375	15,621	
	kWh/FTE	46.9	124.5	87.4	
	kWh/100m ²	47.0	86.4	55.0	
Total energy consumption	kWh	412,699	346,297	306,688	
	kWh/FTE	1,458.6	1,467.3	1,716.2	
	kWh/100m ²	6,108	5,162	5,093	
Total renewable energy share	kWh	31	35	16	

	Metric unit	2024	2023	2022	Notes
Workforce (12-31-2024)					
Total employees	percentage	100	100	100	
• Female	percentage	53.1	51.9	48.8	
• Male	percentage	46.9	48.1	51.2	
Full-time employees	percentage	93.4	88.9	95.7	
• Female	percentage	49.0	42.0	46.3	
• Male	percentage	44.4	46.9	49.4	
Part-time employees	percentage	4.5	4.5	3.7	
• Female	percentage	3.5	3.3	1.9	
• Male	percentage	1.0	1.2	1.9	
Non-guaranteed hours	percentage	2.1	6.6	0.6	
• Female	percentage	0.7	6.6	0.6	
• Male	percentage	1.4	0.0	0.0	

Employment type (12-31-2024)

Details were not available in 2022

Permanent	percentage	90.9	90.5	-	
• Female	percentage	45.8	44.4	-	
• Male	percentage	45.1	46.1	-	
Temporary	percentage	1.4	2.5	-	
• Female	percentage	1.0	0.4	-	
• Male	percentage	0.3	2.1	-	
External	percentage	7.7	7.0	-	Employment agency
• Female	percentage	6.3	7.0	-	
• Male	percentage	1.4	0.0	-	

Age Structure (12-31-2024)

Under 30	percentage	22.4	18.1	17.3	
• Female	percentage	12.9	9.5	11.1	
• Male	percentage	9.4	8.6	6.2	
Between 30 – 50	percentage	66.4	68.7	66.0	
• Female	percentage	34.6	35.4	28.4	
• Male	percentage	31.8	33.3	37.7	
Over 50	percentage	11.2	13.2	16.7	
• Female	percentage	5.6	7.0	9.3	
• Male	percentage	5.6	6.2	7.4	

Male-female ratio

Overall	rate	0.9	0.9	1.1	
Management	rate	2.3	1.2	1.0	

Gender pay-gap

Unadjusted gender pay-gap	percentage	39.6	40.9	43.2	Difference in price level or purchasing power between countries. Purchasing power parities not applied.
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	Metric unit	2024	2023	2022	Notes
New hires					Details were not available in 2022
Under 30	percentage	43.8	24.8	-	
• Female	percentage	30.0	12.4	-	
• Male	percentage	13.8	12.4	-	
Between 30 – 50	percentage	55.0	66.7	-	
• Female	percentage	28.8	40.0	-	
• Male	percentage	26.3	26.7	-	
Over 50	percentage	1.3	8.6	-	
• Female	percentage	0.0	4.8	-	
• Male	percentage	1.3	3.8	-	

Employee turnover					Details were not available in 2022
Under 30	percentage	42.6	25.9	-	
• Female	percentage	23.5	17.2	-	
• Male	percentage	19.1	8.6	-	
Between 30 – 50	percentage	50.0	65.5	-	
• Female	percentage	23.5	39.7	-	
• Male	percentage	26.5	25.9	-	
Over 50	percentage	7.4	8.6	-	
• Female	percentage	2.9	8.6	-	
• Male	percentage	4.4	0.0	-	

New hire turnover					Details were not available in 2022
Employees left within their first year	number	36	40	-	
New hires turnover rate	rate	52.9	38.1	-	

Training and development					Details were not available in 2022
Total trainings given	number	-	-	-	Complete overview not available
Courses completed online	number	415	-	-	Complete overview not available

Health and Safety					
Fatalities	number	0	0	0	
Lost-time injury (LTI)	number	0	0	-	No incident occurred that caused work-related injury and illness
Lost-time injury frequency (LTIF)	per 1 million work-hours	-	-	-	
Lost work days (LWD)	number	-	1	-	
Total recordable cases (TRC)	number	0	1	-	No incident occurred that caused work-related injury and illness
Total recordable cases frequency (TRCF)	per 1 million work-hours	-	-	-	

International Certificates					
ISO 9001 – Quality management system	percentage	60.0	50.0	50.0	
ISO 14001 – Environmental management system	percentage	60.0	50.0	50.0	
ISO 45001 – Occupational health & safety management system	percentage	30.0	0.0	0.0	

GRI content index

Disclosure	Location	Comment
GRI 2 – General disclosures 2021		
2-1	Organizational details	2, 4-9
2-2	Entities included in the organization's sustainability reporting	2, 4-9
2-3	Reporting period, frequency and contact point	2
2-4	Restatements of information	11-12 GHG emissions of 2022 and 2023 were recalculated with more accurate data.
2-5	External assurance	Not applicable
2-6	Activities, value chain and other business relationships	4-9
2-7	Employees	17
2-8	Workers who are not employees	17
2-9	Governance structure and composition	23
2-10	Nomination and selection of the highest governance body	Not applicable
2-11	Chair of the highest governance body	Not applicable
2-12	Role of the highest governance body in overseeing the management of impact	23
2-13	Delegation of responsibility for managing impacts	23
2-14	Role of the highest governance body in sustainability reporting	23
2-15	Conflicts of interest	Not applicable
2-16	Communication of critical concerns	25-26
2-17	Collective knowledge of the highest governance body	23
2-18	Evaluation of the performance of the highest governance body	Confidentiality constraints
2-19	Remuneration policies	Confidentiality constraints
2-20	Process to determine remuneration	Confidentiality constraints
2-21	Annual total compensation ratio	Confidentiality constraints
2-22	Statement on sustainable development strategy	8-9
2-23	Policy Commitments	25-26
2-24	Embedding policy commitments	25-26
2-25	Processes to remediate negative impacts	Not applicable
2-26	Mechanisms for seeking advice and raising concerns	25-26
2-27	Compliance with laws and regulations	Not applicable There have been no instances of non-compliance with laws and regulations.
2-28	Membership associations	Not applicable
2-29	Approach to stakeholder engagement	8
2-30	Collective bargaining agreements	26
GRI 3 – Material Topics (2021)		
3-1	Process to determine material topics	8
3-2	List of material topics	8
3-3	Management of material topics	8
GRI 205 – Anti-corruption (2016)		
205-1	Operations assessed for risk related to corruption	24
205-2	Communication and training about anti-corruption policies and procedures	24
205-3	Confirmed incidents of corruption and actions taken	- No incidents reported

Disclosure		Location	Comment
GRI 302 – Energy (2016)			
302-1	Energy consumption within the organization	15	
302-2	Energy consumption outside of the organization	Information unavailable/ incomplete	
302-3	Energy intensity	15	
302-4	Reduction of energy consumption	15	
302-5	Reduction in energy requirements of products and services	15	
GRI 305 – Emissions (2016)			
305-1	Direct (Scope 1) GHG emissions	12	
305-2	Energy indirect (Scope 2) GHG emissions	12	
305-3	Other indirect (Scope 3) GHG emissions	12	
305-4	GHG emissions intensity	Information unavailable/ incomplete	
305-5	Reduction of GHG emissions	13-14	
GRI 401 – Employment (2016)			
401-1	New employee hires and employee turnover	17	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	17	
GRI 403 – Occupational Health & Safety (2018)			
403-1	Occupational health and safety management system	21	
403-2	Hazard identification, risk assessment and incident investigation	24	
403-3	Occupational health services	21	
403-4	Worker participation, consultation and communication on occupational health and safety	21	
403-5	Worker training on occupational health and safety	20	
403-6	Promotion of worker health	21	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	24	
403-8	Workers covered by an occupational health and safety impact directly linked by business relationships	21	
403-9	Work-related injuries	21	
403-10	Work-related ill health	21	
GRI 404 – Training and Education (2016)			
404-1	Average hours of training per year per employee	Information unavailable/ incomplete	
404-2	Programs for upgrading employee skills and transition assistance programs	20	
404-3	Percentage of employees receiving regular performance and career development reviews	Information unavailable/ incomplete	
GRI 405 – Diversity and Equal Opportunity (2016)			
405-1	Diversity of governance bodies and employees	18-19	
405-2	Ratio of basic salary and remuneration of women to men	18-19	
GRI 409– Forced labor			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	25-26	

