

ONE
OCEAN NETWORK EXPRESS

**SUSTAINABILITY
REPORT
2020**



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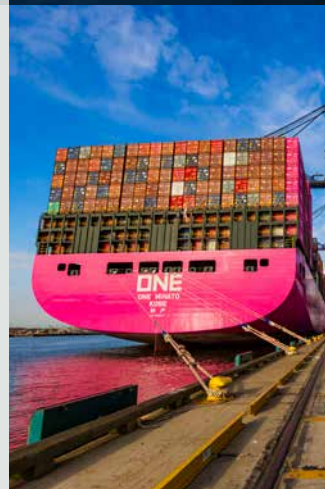
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About This Report

This is **Ocean Network Express's (ONE)** third annual sustainability report and communicates our progress towards implementing our sustainability commitments. It is the second year we follow the disclosures set out by the Global Reporting Initiative (GRI) Standards, as the basis of our annual reporting. The report has been prepared with reference to the GRI Standards. For a full list of disclosures referenced in this report, please refer to the GRI Content Index on page 43.

SCOPE AND BOUNDARY

This report contains information pertaining to the period 1st January 2019 to 31st December 2019, covering our liner network services, provided through 211 local offices in 106 countries, five Regional Headquarters (RHQs) and our Global Headquarters (GHQ). The performance data included in this report does not cover our inland services nor terminal operations.

EXTERNAL ASSURANCE

This year, we have sought to provide a deeper understanding into our sustainability context and performance, referencing additional GRI disclosures as we work towards reporting in accordance with the GRI Standards: Core option. We have not sought independent external assurance of the information contained in this report at this time but will explore the opportunity to do so in the coming years.

CONTACT

We value your opinion to help us improve and progress in our approach to sustainability and sustainability communication.

We welcome your comments and feedback which may be directed to: sustainability@one-line.com

Message from our CEO

“2019 was our second year of operations since we launched officially in April 2018 and we focused our efforts on integrating sustainability within our wider business strategy and objectives.”

Dear stakeholders,

I am pleased to present Ocean Network Express's (ONE) third sustainability report. It reflects our continued commitment to responsible and sustainable business amidst these unprecedented times, as one of the major container shipping companies in the world.

2019 was our second year of operations since we launched officially in April 2018 and we focused our efforts on integrating sustainability within our wider business strategy and objectives. The development of our sustainability strategy was key to this progression in our sustainability journey. We defined what sustainability means to us through a set of four clear priorities:

1. **Environment;**
2. **Society;**
3. **Governance; and**
4. **Operational Excellence.**

This will guide us in embedding responsible and sustainable practices throughout the business and help us work towards our vision to be sustainable and resilient, and a trusted partner for our customers in delivering global shipping solutions.

We also reviewed the assessment of our most material sustainability topics,

taking into account the views of our valued customers. With a constantly evolving external landscape, we recognize the need to regularly review both current and emerging issues for any shift in importance and impact on the business, society and environment. Building on previous assessments, we identified eight material topics that form the focus our strategy and reporting, and an additional seven topics that are still of importance to our business and stakeholders to warrant disclosure as appropriate. We discuss these topics in detail in subsequent chapters of our report.

Ensuring high levels of service quality and customer satisfaction is key to our success in this competitive industry. In 2019, we set up a Digital Strategy Committee to drive the ONE Digitalization roadmap and initiatives, aimed at achieving new levels of operational and service excellence and efficiency that can deliver greater value to our customers through innovation.





We also launched several initiatives to enhance customer experience, such as our Live Chat function as well as a global customer satisfaction survey.

We continue to push ahead with several initiatives to address climate change, which remains a key challenge for the shipping industry. These include measures to improve energy efficiency, such as retrofitting our propellers to boost propulsion efficiency, and to reduce CO₂ emissions, such as slow steaming and route optimization. This has allowed us to reduce our GHG emission intensity and to stay on track with our ambitious target of 50% reduction of CO₂ emissions (in gram/teu-km) by 2050 from a 2018 baseline.

As of end 2019, ONE is fully compliant with the MARPOL 2020 global sulphur limit set by the International Maritime Organization (IMO), thanks to the active preparation and responses by our cross-functional taskforce set

up to respond to this regulation. We are committed to prevent pollution that may result from our ship operations and continue to enforce the ONE Vessel Quality Standard on all our chartered vessels to ensure they meet safety requirements for preventing accidents.

Another priority for us is looking after the wellbeing of our employees and the communities in which we operate. We not only seek to provide a safe work environment but a respectful and conducive place where diversity is embraced, and employees can grow. We continue to support local communities through our corporate social responsibility activities, with a focus on environmental, children and education, as well as disaster relief through the provision of free vessel transportation.

This year, the world was upended by the COVID-19 pandemic, which took a heavy toll on global supply chains and trade. The vital role that

the shipping sector plays in the global economy was accentuated, as it kept up the supply of essential goods to where they are most needed. We will undoubtedly play a role in the post-pandemic recovery to keep trade moving between nations. It is more important than ever that we operate in a responsible and sustainable manner, to increase resilience in a post-COVID-19 world.

Looking ahead, we will stay strongly committed to the course, steered by our Core Values, while continuing to strengthen our position on key sustainability issues and communicating our progress openly and transparently. I hope this report provides you with useful and relevant information on our sustainability commitments and activities. We look forward to continuing this journey with your support and to grow our future involvement together.

Sincerely,

Jeremy Nixon
Chief Executive Officer



CO₂ emissions reduction target

50%
by 2050

Our COVID-19 Response

The COVID-19 pandemic has caused massive disruption to business-as-usual and to people's lives and livelihoods. As ONE, we managed to adapt relatively seamlessly through our Business Continuity Plan and new ways of working.

Keeping the business running

We have set up our Business Continuity Management System ("BCMS") since day one, and it has enabled the continuity of our core business functions during this period. Our Crisis Management Committee has also been activated to implement measures to minimize impact to the Company, including sharing information about operational disruption such as yard congestion, ship inspection, port control, inland traffic situation among relevant parties across the regions.

With many of our business processes digitalized and standardized across regions, such as booking, documentation, customer service, stowage planning, etc., we were able to transition smoothly to working from home (WFH) for the majority of employees.

Ensuring our people stay safe and connected

But WFH has its downsides too and we are aware that employees may experience heightened feelings of workplace loneliness or stress

from juggling both work and family priorities. One of the ways we have tried to address this is to adopt a combination of remote and on-site working globally. For example, in Singapore, we ensure "safe distancing" in the office and implemented split teams and staggered working hours, to allow employees the option of working at the office if they choose to. Employees who work from the office are required to follow safety measures including mandatory mask wearing, temperature self-screening twice daily and disinfection of common areas after use.

We implemented virtual gatherings for ONE colleagues to stay connected to one another at GHQ, RHQ and local levels. In GHQ, we called it the STAY CONECTed programme and we shared WFH experiences during COVID-19 and brainstormed ideas to work efficiently together.

In our Global Head Quarters (GHQ), employees also received specially prepared care packs consisting reusable masks, hand sanitizer and snacks, as a token of appreciation from the company for their hard work to keep the business operations running.



Supporting our local communities

We continue to support our local communities in the fight against COVID-19, through different ways.



ONE donated 11 containers to the Red Cross in Italy, one of the hardest-hit countries, for storage and transportation of medical equipment and medication.

ONE donated 1,000 single-use masks to a children's home in Gdańsk, Poland.

ONE France supported Le Chat Bleu Restaurant in Le Havre to offer free lunches to healthcare workers in local hospitals.



Our ONE Uruguay colleagues also donated essential food and hygiene products to a local NGO who cares for children at risk.



The Mission to Seafarers Singapore
 52 Telok Blangah Road #03-05 Telok Blangah House Singapore 098829
 Tel: (65) 6737 2880 Website: www.mts.org.sg
 UEN: 1985500164 Registration as a Charity: 10447

Jeremy Nison, CEO
 Ocean Network Express Pte Ltd
 7 Straits View
 Marina One East Tower #16-01
 Singapore 018935

8th May 2020

Dear Jeremy,

On behalf of the Mission to Seafarers Singapore I would like to thank you for your very generous donation of \$35,000 that you made recently.

Your donation will go directly towards our welfare work for seafarers we undertake in Singapore. We completely rely on voluntary donations to carry out and develop our charitable endeavours and the support you have shown allows us to continue our work.

If you would like to know more about our activities and future plans please do not hesitate contact our Port Captain, Toh Soon Kok at sooktok@mtss.org.sg or visit our website at www.mtsa.org.sg

Once again thank you for your very generous donation.

Yours sincerely

Captain Robert Francis Walker
 Chairman
 The Management Committee

President: The Rt. Hon. Francis Fooksin, Bishop of Singapore
 Director: Capt. Robert Francis Walker
 Port Captain: G. S. S. S. S.

In Singapore, we donated to The Mission to Seafarers to support them in caring for the welfare of those at sea during this challenging time.

Our employees at ONE Brazil banded together to raise funds for buying basic food baskets for slum residents in Sao Paulo.



We are committed to play our part not only as a business but as a member of society, and we will continue to support efforts to combat the spread of COVID-19 while delivering essential container shipping service around the world.

We can overcome this crisis together. As ONE, we can!

2019 Key Highlights

Protecting the Environment



3%

reduction in **GHG emissions intensity** from 2018



100%

compliant with **MARPOL 2020 Global Sulphur Limit**



Zero significant spills reported by our vessels

Driving Operational Excellence

Launched our **Digitalization Roadmap** with formation of the Digital Strategy Committee (DSC)

Implementation of several digitalization initiatives for **customer service enhancement**



Live Chat function across 10 countries to handle e-commerce enquiries



Customer Relationship Management system

ONE's container vessels "NYK SWAN" and "MOL TRIBUTE" achieved **highest productivity records** at PSA Singapore, our Terminal Partnership Program partner



Taking Care of Our People



14.9 average training hours per employee globally



Zero work-related fatalities recorded

Supporting Local Community



1,360 employees volunteered



22,830 volunteering hours



41 community engagement activities



Achieved **EcoVadis Gold Medal** for CSR rating

About ONE

Ocean Network Express (ONE) is a container shipping company which offers an extensive liner network service portfolio covering more than 120 countries internationally.



Company Profile

Ocean Network Express (ONE) is a container shipping company which offers an extensive liner network service portfolio covering more than 120 countries internationally. ONE was established through the formal integration of the container shipping services of three Japanese shipping companies Kawasaki Kisen Kaisha, Ltd. (K Line), Mitsui O.S.K. Lines (MOL) and Nippon Yusen Kaisha (NYK) and began operations on 1 April 2018. NYK

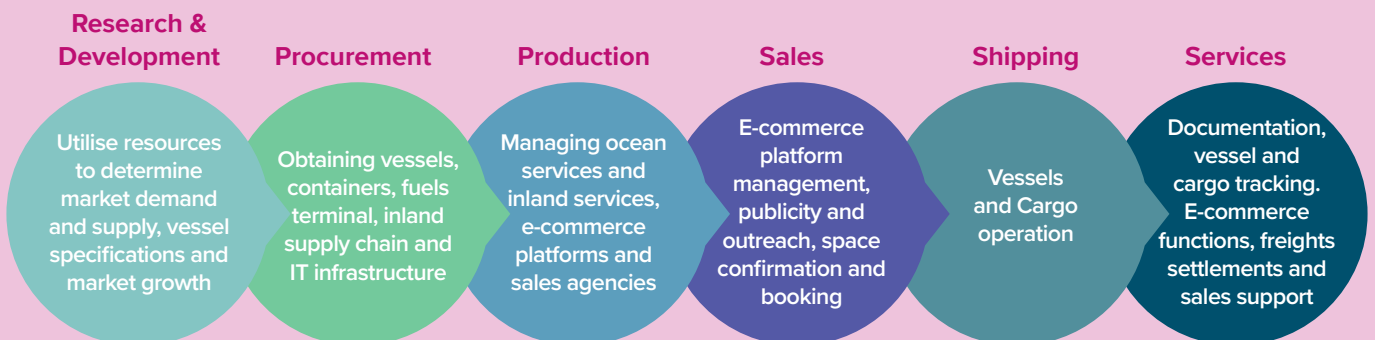
owns a 38% holding in ONE while MOL and K Line own 31% each. As a new player in the shipping industry, we will ensure the legacy of our three founding companies, who historically prided themselves in process excellence to deliver customers superior service quality, lives on.

Value Chain of our Business

Our shipping services include capability to transport container types such as Dry containers for general cargo,

Reefer containers capable of maintaining the temperature of frozen or chilled cargo, Flat Rack containers for heavy lift, over-height and/ or over-width cargo and Open Top cargo for over-height and/or lengthy cargo. We ship a wide range of goods, with major categories including consumer products, machinery, auto-parts, electrical goods, industrial and construction goods, chemicals, food products, wood products, agricultural goods, metal products, and pharmaceutical products.

ONE's Value Chain



Our Regional and Global Headquarters



All vessels are chartered vessels, the majority from our parent companies, which means that we do not own any of the vessels. As a ship operator, ONE is responsible for the logistics, including time and route scheduling, providing access to service maps, and ability to track cargo. We work closely with the vessel owners who are responsible for the maintenance of vessels and for the crew on board. Our Marine Safety and Quality (MSQ) Department works

closely with the ship owners to ensure safe operations.

Scale of Operations

ONE operates a service network covering more than 120 countries. Supported by a workforce of approximately 8,000 employees, including offshore, we have established 211 local offices in 106 countries and five regional headquarters (RHQ) in Hong Kong, Singapore, United Kingdom, United States of American (USA) and Brazil.

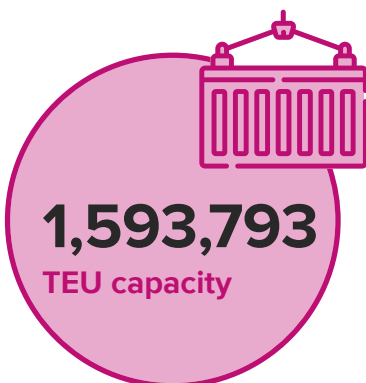
As of end 2019, our fleet size stood at 1,593,793 Twenty-foot Equivalent Unit (TEU), making us the 6th largest in the world. Operations are performed through a fleet of 224 vessels with a service network covering over 130 services loops around the world. Our fleet includes 30 super-large ships, defined as container-ships with 20,000 TEU and 14,000 TEU capacity, one of the largest in the world.



service network covering more than

120

countries



Our Core Values

ONE has eight Core Values, underpinning our vision, which guide the work that we do. These values are embedded in our Business Credo, Code of Conduct and other policies.



LEAN & AGILE

Breaking through conventions to make ideas into reality quickly



BEST PRACTICE

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



QUALITY

Pursuing the best quality that always exceeds customer expectations



INNOVATION

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



TEAMWORK

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



CHALLENGE

Exploiting individual strengths and continuing to meet challenge without fear of failure



RELIABILITY

Delivering stable, sustainable and professional services



CUSTOMER SATISFACTION

Focus on customer needs well and deliver satisfaction that exceeds expectations





ONE recognizes our role in providing safe and reliable services while meeting our customers' expectations and maintaining their trust. At the helm of our brand, ONE's Business Credo enshrines eight principles reflecting how we want to do business.

ONE's Business Credo

1. **GOOD FAITH BUSINESS ACTIVITIES**
We respect national competition laws, engage in business practices that are fair, transparent, freely competitive, and appropriate, and do not tolerate bribery or corruption in any form.
2. **ENVIRONMENTAL AND SAFETY INITIATIVES**
We undertake initiatives to enhance safety and to preserve the marine environment and natural ecosystems, and seek to develop and refine safe, environment-friendly transportation technologies.
3. **ENHANCED SECURITY**
We have established strong security measures to prevent the disruption and abuse of international logistics networks, prohibiting any type of illegal activity and the unauthorized access and leakage of information.
4. **COMPLIANCE WITH LAWS AND ORDINANCES, RESPECT FOR HUMAN RIGHTS**
We recognize our role in society and act in a manner that is fair and just by complying with national laws and ordinances and international norms. Corporate activities should adhere to social mores, respect human rights, honour local customs and practices, and address the concerns and interests of stakeholders.
5. **EXCLUSION OF ANTISOCIAL ACTIVITIES**
We resolutely stand against all antisocial forces and organizations that threaten the order and safety of civic life.
6. **DISCLOSURE OF INFORMATION AND COMMUNICATION WITH SOCIETY**
We disclose corporate information in a proactive and fair manner, rigorously protect and manage the privacy and personal information of our customers, employees and everyone involved in our business activities.
7. **SOCIAL CONTRIBUTION ACTIVITIES**
We proactively contribute to social activities as a good corporate citizen.
8. **PRESERVATION OF FAVOURABLE WORK ENVIRONMENTS**
We respect the diversity, individuality, and humanity of employees and facilitate the activities of a diverse workforce. We make every effort to preserve favourable work environments.

Memberships, Associations, Certificates and Awards

At ONE, we recognize that collaboration and working in partnership with other industry players is important in achieving our sustainable and responsible business ambitions. We are proud to take part in initiatives led by the following organizations whom we believe share our objectives and values of a sustainable shipping industry.



CLEAN CARGO:

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



DIGITAL CONTAINER SHIPPING ASSOCIATION (DCSA):

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



ECOVADIS:

A trusted provider of business sustainability ratings, intelligence and collaborative performance improvement tools for global supply chains. ECOVADIS awarded ONE with a Gold medal for CSR rating in November 2019, measuring the quality of a company's CSR management system – through its policies, actions, and results.



Global Compact Network Singapore

GLOBAL COMPACT NETWORK SINGAPORE (GCNS):

The local chapter of the United Nations Global Compact (UNGC). As a member, ONE endorses the ten UNGC Principles in the areas of Human Rights; Labour; Environment; and Anti-corruption.



GLOBAL MARITIME FORUM

GLOBAL MARITIME FORUM:

An international non-profit organization committed to promoting the shipping industry. ONE is a signatory to the Global Maritime Forum's Call for Action on the decarbonization of shipping in line with the International Maritime Organization's (IMO) strategy.



ISO14001 (ENVIRONMENT MANAGEMENT SYSTEM):

An international EMS standard set by the International Organization for Standardization (ISO). We have received our ISO14001:2015 certificate in 2018 from ClassNK.



LLOYD'S LIST ASIA PACIFIC AWARDS:

This award recognizes container owners or operators that have best responded to the changing commercial and regulatory landscape through new ocean shipping configurations and port pairings, simplified booking and documentation processes, action to reduce ship pollution and other innovations that have made the supply chain more efficient. ONE emerged as winner of the prestigious Lloyd's List "Excellence in Container Shipping" Asia Pacific award.



SINGAPORE SHIPPING ASSOCIATION (SSA):

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



TREASURY MANAGEMENT INTERNATIONAL (TMI) AWARDS FOR INNOVATION AND EXCELLENCE:

This Award recognizes best practices and innovations in treasury management. ONE was awarded “Best Digital Project” for its transformation of three individual treasury departments into a single efficient structure in just 9 months, as well as ONE’s determination to employ the latest technologies.



WORLD SHIPPING COUNCIL
PARTNERS IN TRADE

WORLD SHIPPING COUNCIL ONE:

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



Approach to Sustainability

As the sixth largest container carrier in the world by fleet size, we are proud of our unique role in connecting people with new experiences, cultures and ideas from around the world.



Sustainability at ONE

Shipping is the moving force behind the global economy, making intercontinental trade, the bulk transport of raw materials, and the import/export of affordable food and manufactured goods possible. The international shipping industry is responsible for the carriage of around 90% of world trade.¹

ONE recognizes that sustainable transport is one of the major challenges of our times. While shipping is considered relatively safe and clean, compared with other forms of commercial transport, the industry still has significant impacts on the environment and society that need to be managed. As cargo continues to grow, so does the industry's impacts and responsibilities.

As the sixth largest container carrier in the world by fleet size, we are proud of our role as a globally essential service in connecting people with new experiences, cultures and ideas from around the world through our network. This is why we have made it our vision to be sustainable and resilient, and a trusted partner for our customers in delivering shipping solutions.

We have focused our efforts in integrating sustainability within our wider business strategy and objectives. As part of this process, we defined what sustainability means to us through **four areas of priority:**

- 1. Environment;**
- 2. Social;**
- 3. Governance;** and
- 4. Operational Excellence**

These priorities are based on the material sustainability topics that drive long-term value for our business and our stakeholders. Underpinning our priorities, is our Business Credo, which forms the core of ONE's commitment to embedding responsible business practices.

Four areas of priority

- 1 Environment**
- 2 Social**
- 3 Governance**
- 4 Operational Excellence**

¹https://unctad.org/en/PublicationsLibrary/rmt2019_en.pdf

Our Sustainability Strategy

To be sustainable and resilient, and a trusted partner for our customers in delivering global shipping solutions.

OUR SUSTAINABILITY PRIORITIES



Environment

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



Social

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



Governance

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



Operational Excellence

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



Sustainability Governance

Our commitment to sustainability stems from the top. The Board of Directors (the Board) at Global Headquarters (GHQ), which includes our Managing Director and CEO, drives the company’s sustainability and growth strategy. The Board is supported by the Business Planning Team who initiates and coordinates sustainability initiatives across the company at GHQ, Regional Headquarters (RHQs) and local offices.

Materiality Assessment

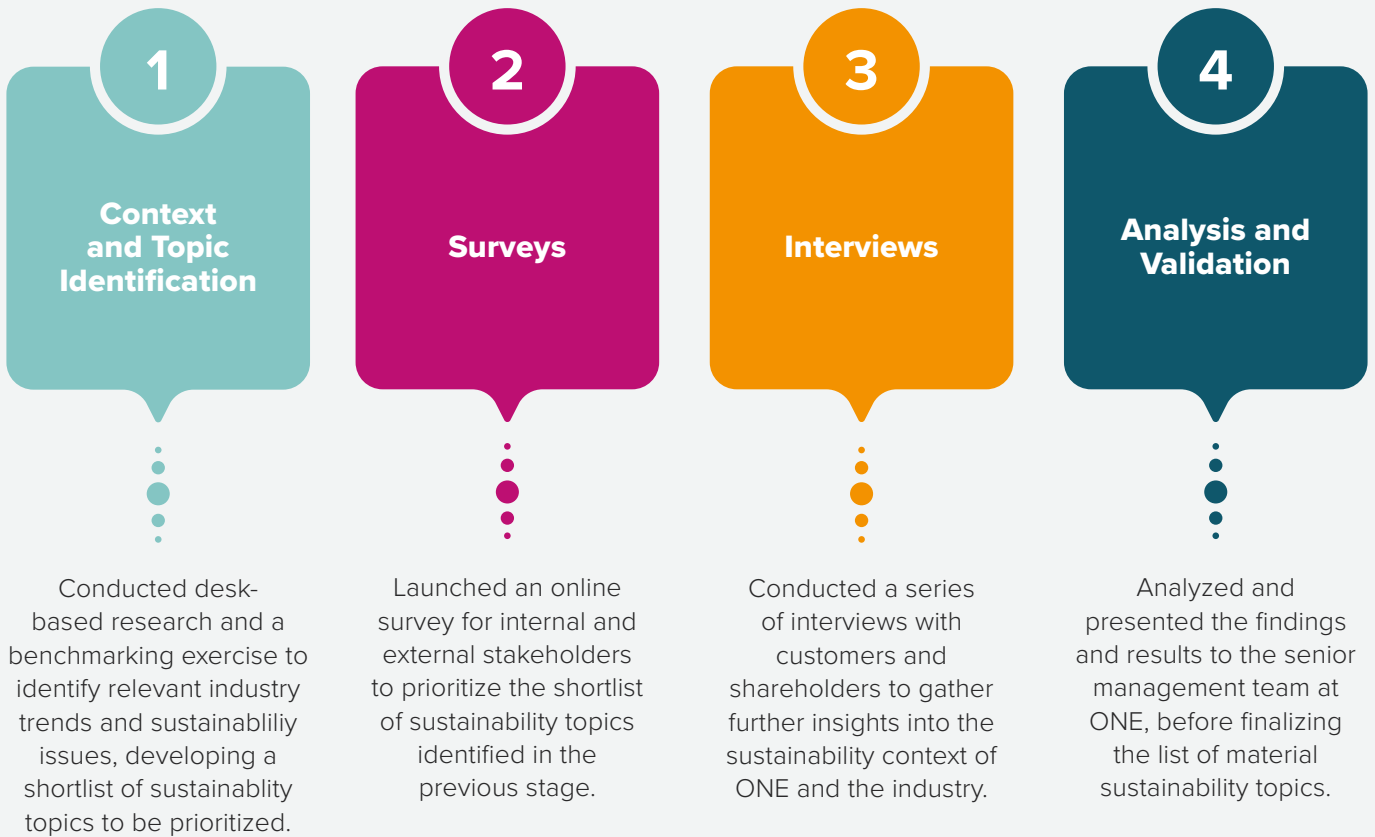
In 2020, we worked with specialist sustainability consulting firm Corporate Citizenship to conduct an assessment of our most material sustainability topics. This exercise built on from our previous assessments.

This year, we have prioritized engagement with **three key stakeholder groups: Employees, shareholders and customers.** Since customers had not been consulted on materiality in previous years, we wanted to ensure their views were

reflected in our results. We followed a **four-stage process** which included:

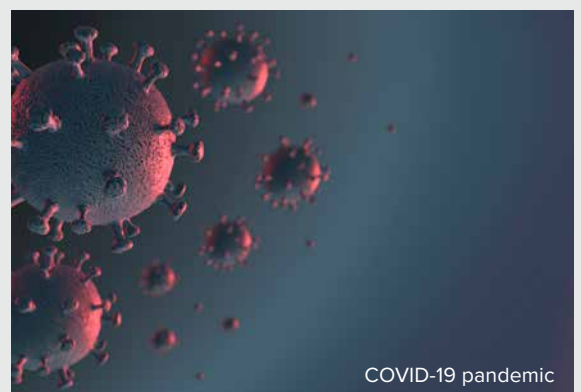
- 1. Context and Topic Identification;**
- 2. Surveys;**
- 3. Interviews;** and
- 4. Analysis and Validation**

Four-stage process















To ensure we remain on the right path, it is key to keep an eye on the horizon and understand which issues are current and which ones are arising. Going forward, we are committed to conducting a light-touch review of our material topics every year, with more comprehensive assessments undertaken every few years.

As 2020 has seen unprecedented changes globally as a result of the COVID-19 pandemic, we will be reviewing our priorities for the next reporting cycle, to determine whether any new material topics have emerged, as well whether we have seen a shift in the importance and impact of the topics currently identified.



COVID-19 pandemic

| <h1>Our Material Sustainability Topics</h1> | | Direct Impact: Topics ONE can directly influence and manage | Indirect Impact: Topics ONE can indirectly influence and manage, working with partners including vessel owners and other stakeholders along the value chain |
|--|---|--|---|
| Material Topics: Sustainability topics that are of high importance to the business and medium to high importance to stakeholders. These form the focus of ONE's strategy and reporting. | | | |
|  Customer Experience | Ensuring high-levels of service quality and reliability to maintain customer satisfaction and loyalty. |  | |
|  Marine Pollution and Conservation | Preventing ocean pollution and protecting marine life through the responsible management of ballast water and the prevention of spills/leakages. |  |  |
|  Container and Cargo Safety | Ensuring the safe operation of ships and the safe handling of containers. |  |  |
|  Employee Health, Safety and Wellbeing | Protecting the health, safety and wellbeing for our employees and contractors. |  |  |
|  Ethical Business Conduct | Ensuring adequate systems and processes are in place to uphold the highest standard of ethical business conduct, including measures to promote anti-corruption and fair competition. |  | |
|  Climate Change | Putting measures in place to reduce energy use and greenhouse gas (GHG) emissions, including SO ₂ and NO _x , across our operations. Building resilience against climate change risks. |  |  |
|  Innovation and Digitalization | Engaging in industry collaboration and partnerships for innovation in marine technology and streamlining our operations through digitalization. |  | |
|  Talent Management | Attracting highly-skilled individuals, providing training and development opportunities and promoting a diverse and inclusive workplace, to build a high-performing shipping company. |  | |

| | | Direct Impact: Topics ONE can directly influence and manage | Indirect Impact: Topics ONE can indirectly influence and manage, working with partners including vessel owners and other stakeholders along the value chain |
|---|--|--|--|
| Relevant Topics: Sustainability topics that are of medium importance to the business and of sufficient interest to stakeholders to warrant disclosure as relevant. | | | |
|  Supply Chain Management | Mitigating the environmental, social and governance risks in our supply chain through responsible procurement practices. | ✔ | ✔ |
|  Supporting Local Communities | Supporting communities in need, through education programmes, logistical support during natural disasters, and environmental awareness. | ✔ | |
|  Human Rights and Labour Practices | Respecting human rights and having zero tolerance for all forms of child labour, forced labour or other forms of exploitation. | ✔ | ✔ |
|  Recycling and Disposal of Materials | Minimizing the amount of waste generated and ensuring the safe disposal of hazardous materials, including during the dismantling of ships at the end of their lifecycle. | ✔ | ✔ |
|  Responsible Tax Practices | Managing increasingly complex tax laws and ensuring transparency on our approach to tax payments. | ✔ | |
|  Illicit Trade | Combatting human trafficking and the illegal trafficking of goods such as narcotics and endangered wildlife. | ✔ | ✔ |
|  Piracy and Security | Adopting proper measures to prevent attacks and the hijacking of our commercial vessels as well as protecting our business systems through cyber security. | ✔ | ✔ |

Stakeholder Engagement

An important tenet of our sustainability strategy is being accountable and responding to stakeholders' expectations in a timely and transparent manner. We also value stakeholders' opinion and feedback to ensure we are continuously improving our practices and performance.

Our stakeholders have been identified and prioritized based on the impact our activities have on them, their knowledge of the sector and ONE, as well their importance to the success of our business.

They include:

- **Customers**
- **Employees**
- **Local Community**
- **Shareholders**
- **Suppliers**

Throughout the year, we make a conscious effort to engage with our stakeholders through a variety of channels. ONE material topic owners formally and informally engage with external stakeholders from each of these groups as part of their daily work. The table below summarizes some of the key engagements that took place during 2019:

| Stakeholder Group | Engagement Method and Frequency | Topics and Concerns Raised | ONE's Response |
|-------------------|--|---|---|
| Customers | <ul style="list-style-type: none"> • Materiality survey and interviews (every 2-3 years) • Customer feedback forms (annually) • One-on-one communication from sales team through emails, meetings, etc. (regularly) • Sustainability Report (annually) | <ul style="list-style-type: none"> • Cargo and data security • CO₂ Emissions • Traceability, track and trace, and just-in-time shipment | <ul style="list-style-type: none"> • Shared ONE's policy on data security • Disclosed CO₂ emissions and reduction strategy • Implemented end-to-end cargo tracking system with customer visibility. |
| Employee | <ul style="list-style-type: none"> • Materiality survey and interviews (every 2-3 years) • ONE's internal online portal (ongoing) • Facebook Workplace platform - internal social network (ongoing) • ONE Townhall session (annually) • Employee appraisals (annually) • Training and development programmes (ongoing) | <ul style="list-style-type: none"> • Equal opportunities • Training and development | <ul style="list-style-type: none"> • Reiterated fair appraisal process • Conducted a wider and richer variety of educational and training courses |
| Local community | <ul style="list-style-type: none"> • Partnerships with Non-Profit Organizations (ongoing) • Community engagement and CSR programmes (regularly) | <ul style="list-style-type: none"> • Promote education • Create environmental awareness • Requests for free freight transportation and fundraising support | <ul style="list-style-type: none"> • Continued to participate in community engagement activities (Details can be found on the ONE CSR homepage). |
| Shareholders | <ul style="list-style-type: none"> • Materiality survey and interviews (every 2-3 years) • Sustainability Report (annually) • Updates through email and meetings (as needed) | <ul style="list-style-type: none"> • Timely information on business performance, strategy, operating landscape and business outlook | <ul style="list-style-type: none"> • Provided timely and comprehensive information as requested |
| Supplier | <ul style="list-style-type: none"> • Corresponding email exchange with major suppliers (ongoing) • Sustainability Report (annually) | <ul style="list-style-type: none"> • Operational matters and business issues | <ul style="list-style-type: none"> • Communicated ONE's Supply Chain Management Guidelines to suppliers and encouraged them to adopt them |

Our Commitment to the United Nations Global Compact (UNGC) and Sustainable Development Goals (SDGs)

The UNGC calls on all companies to align their practices with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption, and to take action in support of the SDGs. Progressively, we continue to support the UNGC by







incorporating the ten principles in the way we do business. As an active participant of the UNGC, this report also serves as our Communication on Progress Report (COP). Please refer to the UNGC reference table for our implementation of the ten principles of UNGC on page 49.

Adopted in 2015, the SDGs provide an internationally-

agreed roadmap to build a better and more sustainable future by 2030. ONE believes that businesses play an important role in contributing to and achieving the SDGs. We have mapped our material sustainability topics in the table below against all 17 goals. In addition, we have also mapped our business activities and initiatives against the goals and their underlying targets.



| SDG | Material Topics | Example of activities and initiatives |
|---|---|---|
|  <p>4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship</p> | <ul style="list-style-type: none"> Supporting local communities | <p>ONE conducts educational activities as part of our CSR and community engagement initiatives, such as hosting student groups to understand more about the container shipping business, Adopt-a-School programme.</p> <p>For more details, please see the Social chapter, on page 32.</p> |
|  <p>5.1 End all forms of discrimination against all women and girls everywhere</p> | <ul style="list-style-type: none"> Talent management | <p>We have anti-discrimination and harassment policies in place, as well as a 24/7 whistleblowing hotline to report any incident of discrimination.</p> |
|  <p>7.3 double the global rate of improvement in energy efficiency by 2030</p> | <ul style="list-style-type: none"> Climate Change | <p>To improve our energy efficiency and reduce our CO₂ emissions, we have implemented measures such as:</p> <ul style="list-style-type: none"> Ensuring optimum scheduling and shorter port stay times to increase trip efficiency Slow steaming Retrofitting vessels with propellers that improve propulsion efficiency <p>For more details, please see the Environment chapter, on page 24.</p> |
|  <p>8.7 Take immediate and effective measures to secure the prohibition and elimination of the worst forms of child labor, eradicate forced labor, and by 2025 end child labor in all its forms including recruitment and use of child soldiers</p> <p>8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment</p> | <ul style="list-style-type: none"> Human Rights and Labour practices Employee health, safety and wellbeing | <p>Respect for human rights, including elimination of forced and child labour, is incorporated into our Supply Chain Management Guidelines, which all our business partners, including suppliers are requested, to adhere to.</p> <p>We implement OHS policies and procedures in accordance with all applicable laws and regulations in the jurisdictions in which we operate.</p> |
|  <p>9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending</p> | <ul style="list-style-type: none"> Innovation and Digitalization Piracy and security Customer experience | <p>ONE invests in implementing digitalization to deliver new value for the market and our customers.</p> <p>For more details, please see the Operational Excellence chapter, on page 28.</p> |

| SDG | Material Topics | Example of activities and initiatives |
|--|---|---|
|  <p>10.3 Ensure equal opportunity and reduce inequalities of outcome, including through eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and actions in this regard</p> | <ul style="list-style-type: none"> • Talent management | <p>We work to ensure fair personnel treatment in employment, personnel administration, wages, training and promotion.</p> |
|  <p>12.4 By 2020, achieve environmentally sound management of chemicals and all wastes throughout their life cycle in accordance with agreed international frameworks and significantly reduce their release to air, water and soil to minimize their adverse impacts on human health and the environment 12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling, and reuse</p> | <ul style="list-style-type: none"> • Supply chain management • Recycling and disposal of materials | <p>ONE works closely with owners of the vessels we charter to ensure relevant regulations are complied with - we arrange for MARPOL (IMO) compliance checks on waste management to be conducted on board our chartered vessels.</p> <p>Recycling bins are provided at our office buildings and e-waste such as batteries and laptops are disposed through licensed recycling companies.</p> <p>For more details, please see the Environment chapter on page 27.</p> |
|  <p>13.1 Strengthen resilience and adaptive capacity to climate related hazards and natural disasters in all countries 13.3 Improve education, awareness raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction, and early warning</p> | <ul style="list-style-type: none"> • Climate change • Supporting local communities | <p>As part of our CSR programmes, we hold environmental-related activities such as beach and park cleaning, collection of recyclables and planting to raise awareness on environmental issues among our employees.</p> |
|  <p>14.1 By 2025, prevent and significantly reduce marine pollution of all kinds, particularly from land-based activities, including marine debris and nutrient pollution 14.2 By 2020, sustainably manage and protect marine and coastal ecosystems to avoid significant adverse impacts, including by strengthening their resilience, and take action for their restoration, to achieve healthy and productive oceans 14.3 Minimize and address the impacts of ocean acidification, including through enhanced scientific cooperation at all levels</p> | <ul style="list-style-type: none"> • Marine Pollution and Conservation | <p>Vessels chartered by ONE will undergo a periodic Vessel Quality Standard (VQS) inspection to ensure their Safety Management System (SMS) meets our requirements to prevent accidental spills and operational discharge.</p> <p>ONE has committed to medium and long-term reduction targets for CO₂ emissions.</p> <p>ONE has implemented measures to be fully compliant with IMO's latest regulation on sulphur limit in fuel oil, which will limit SO_x emissions.</p> <p>For more details, please see the Environment chapter, on page 24-26.</p> |
|  <p>16.3 Promote the rule of law at the national and international levels and ensure equal access to justice for all 16.5 Substantially reduce corruption and bribery in all their forms</p> | <ul style="list-style-type: none"> • Ethical business conduct • Responsible tax practices • Illicit Trade | <p>ONE's Code of Conduct and other policies including our Basic Anti-Bribery Policy and Procurement Policy hold all employees to the highest standards of ethical business conduct in all our activities.</p> <p>Our Supply Chain Management Guidelines call on all suppliers to comply with local and international codes of practice, covering the areas of corporate governance including issues of anti-competition, anti-bribery and prevention of money laundering.</p> <p>ONE's Global Tax Policy sets out the guiding principles and process protocols to being a responsible taxpayer.</p> <p>ONE has a cargo screening process as part of our booking system to conduct due diligence and detect questionable goods.</p> <p>For more details, please see the Responsible Business chapter, on page 38-42.</p> |
|  <p>17.16 Enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries, in particular developing countries</p> | | <p>ONE has joined a number of industry and sustainability initiatives, including the Global Compact Network Singapore (GCNS) to enhance our collaboration with like-minded stakeholders and work towards a more sustainable shipping industry.</p> <p>For more details, please see the About ONE chapter, on page 14-15.</p> |

Environment

Ocean shipping is an efficient and cost-effective means for transporting goods internationally, accounting for 90% of global trade in 2019.



However, with issues such as climate change, loss of biodiversity and impacts from waste threatening the health of the environment we live in, as well as the lives and livelihoods of people, it is crucial that the shipping industry continues to implement and improve on its sustainable practices. Environmental impacts from the shipping industry include air pollution, sea pollution and other effects on marine life. As a responsible container shipping business, we aim to ensure, to the best of our ability, that our operations are handled in a way that minimizes environmental impact. We also comply with the relevant international industry regulations.

Our Environmental Policy and Management System

As stated in our Environmental Responsibility Policy, ONE is committed to incorporating leading environmental practices into our business strategy and operations, and to fostering environmental awareness and responsibility among our stakeholders.

ONE's environmental policy encompasses:

- The protection of the environment including prevention of pollution
- Environmental objectives that are compatible with the strategic direction and the context of the company
- The integration of the environmental management system requirements into the company's business processes
- The use of the process approach and risk-based thinking
- The resources needed for the environmental management system are available
- Ensuring that the environmental management system achieves its intended outcomes

In October 2018, we achieved the ISO14001 certification for our operations. Our Environmental Management System (EMS) Team, which includes top management, is responsible for policy and objectives setting,

implementation and execution of the environmental management systems. The EMS Top Management and Project Teams meet at least once a year to discuss issues and areas for improvement.

Climate Change (including GHG and other emissions)

Based on the third International Maritime Organization (IMO) report, shipping contributes to about three percent of global anthropogenic carbon dioxide emissions and may continue to grow by 50% to 250% by 2050. In 2018, the IMO announced a target to reduce the total annual greenhouse gas (GHG) emissions from the shipping sector by at least 50% by 2050 compared to a 2008 baseline. This is to meet the Paris Agreement goals, which aims to keep global warming to less than 2 degrees Celsius.

As part of our commitment to reduce our emissions and to meet the IMO's objective, we have developed medium- and long-term carbon dioxide (CO₂) reduction targets*.



Medium-term target:

25%
reduction of CO₂ emissions
(in gram/teu-km)
by 2030 from 2018 baseline

Long-term vision:

50%
reduction of CO₂ emissions
(in gram/teu-km)
by 2050 from 2018 baseline

*The reduction targets apply to our direct shipping fleet and does not include emissions from other operations such as our office buildings and those from our supply chain such as terminal operations.

To improve our energy efficiency and reduce our CO₂ emissions, we have implemented measures and new initiatives, some of which involved working with vessel owners and manufacturers. These measures and initiatives include:

- Ensuring optimum scheduling and shorter port stay times to increase trip efficiency
- Slow steaming, which is the reduction of the operational speed of the vessel, thus saving fuel and reducing CO₂ and other air emissions

- Use of larger vessels for the transport of more containers per trip
- Use of shore electric power through an Alternative Marine Power (AMP) system when berthing, reducing the need for the use of onboard diesel generators at specified ports which have the facilities
- Management of engine room machinery (i.e. boiler and generator) through monthly evaluation for performance improvement
- Occasional inspection and maintenance of hulls and propellers which reduces the friction caused by build-up of marine fouling, thus optimizing operational performance and reducing fuel consumption.
- Replacement with high-efficiency propellers
- Modification of bulbous bow to reduce resistance made by waves

To monitor the energy efficiency performance of our vessels, ONE has developed an in-house system that collects voyage data from each vessel and feeds it into a monthly fleet performance report. These performance reports analyze the monthly fuel oil consumption in the main engine, generator engines and auxiliary boiler. We also identify best practices amongst our fleet and share this information with vessels and vessel owners. As a result of our energy efficiency initiatives, our CO₂ emissions intensity reduced by 3% from 2018.

Initiatives completed in 2019 for selected vessels:

- Upgraded the autopilot system to an advanced-control system to minimize vessel resistance, optimizing routing and fuel consumption
- Downsized the Cooling Sea Water Pump Motor, which uses less energy
- Installed special fins for propellers to improve propulsion efficiency and reduce fuel consumption

Initiatives to be undertaken in 2020:

- Attachment of special propeller boss cap, an energy saving device

Our Global Vessel Operations and Fleet Management Department will continue to roll out initiatives for fuel efficiency which include the management of vessel speed and schedule, monitoring of navigational and technical performance, marine weather analysis and close ship-shore coordination. We will also be exploring the use of biofuels through a trial project in 2020. Use of biofuels can improve combustion efficiency as well as reduce pollutant emissions.

Fuel Consumption from non-renewable sources (TJ)

| Oil Type | 2018 | 2019 |
|--------------|----------------|----------------|
| Fuel Oil | 119,229 | 157,715 |
| Gas Oil | 12,056 | 17,230 |
| Total | 131,285 | 174,945 |

Fuel Oil consists of Heavy Fuel Oil and Very-Low Sulphur Fuel Oil.

ONE did not consume fuel from renewable sources in 2019

Conversion from fuel quantity to TJ is based on conversion factors provided in CDP Technical Note: Conversion of fuel data to MWh, CDP Climate Change Questionnaire 2020

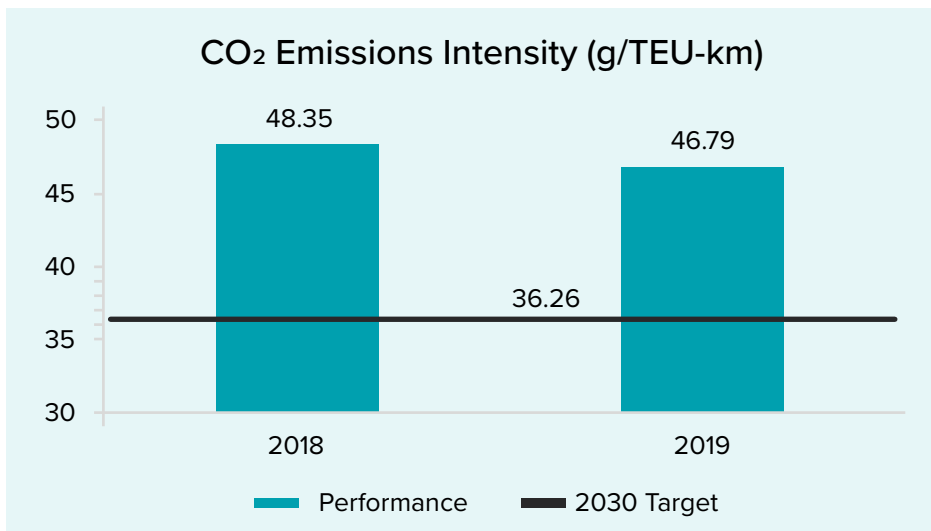
Scope 1 emissions from consumption of fuels (tonnes of carbon dioxide equivalent, tCO₂)

| Oil Type | 2018 | 2019 |
|--------------|-------------------|-------------------|
| Fuel Oil | 9,191,451 | 12,163,491 |
| Gas Oil | 898,882 | 1,284,634 |
| Total | 10,090,333 | 13,448,125 |

Note: As ONE only began operations in April 2018, the emissions data only cover April to December 2018, whereas the 2019 data covers the full year.

The operational control approach is used for the consolidation of data based on the GHG protocol.

Emission factors are referenced from the Clean Cargo Working Group (CCWG) and only CO₂ is included. Based on CCWG, "Given that all relevant energy consumption from ocean container transportation stems from fuel combustion on vessel engines, CO₂ emissions is an appropriate approximation of total GHG emissions."



Note:

The emissions intensity data only includes Scope 1 emissions from the use of fuel on vessels. Emission factors are referenced from Clean Cargo Working Group and the Global Logistics Emissions Council Framework.

In 2019, our energy consumption at global headquarters in Singapore was 376,837.39 kwh, a decrease of about 2% from 2018 at 384,286.88kwh. Our Scope 2 emissions* was therefore 157.82 tCO₂, down from 161.10 tCO₂ in 2018.

Our total energy consumption in 2019 including fuel use on vessels and purchased electricity for our global headquarters in Singapore was 174,946 TJ in 2019.

*Based on the Electricity Grid Emissions Factors provided by the Singapore Energy Market Authority

Managing Sulphur Oxides (SOx) Emissions

The combustion of crude oil in the ship's engine results in the release of SOx, which are harmful to human health and can lead to acid rain. The limitation of SOx emissions will therefore improve air quality and protect the environment. The IMO has been regulating SOx emissions from ships under the International Convention for the Prevention of Pollution from Ships (known as the MARPOL Convention). With effect from January 2020, the IMO has further tightened regulations to limit sulphur content in fuel oil to less than 0.5%.

In response to this new requirement, ONE has established a cross-

functional task force to evaluate the technical requirements and plan actionable responses. Several options have been evaluated to identify the best and most cost-efficient method to comply with the regulation. This includes:

- Using low-sulphur compliant hybrid oil - Hybrid oil is one of the compliant oils and ONE's container vessels are equipped to adopt low-sulphur content hybrid oil without requiring special modification, making this the most viable way to meet the regulations in the short-term.
- Installing a scrubber system on vessels - There are several existing ONE ships that meet the requirements for scrubber system

installation, but long installation times make it possible only as a later phase approach. We are also looking to charter vessels with scrubber systems to expand the number of compliant ships.

- Using Liquefied Natural Gas (LNG) - LNG is another category of compliant oil but the lack of LNG powered engines on ONE's ships and limitations on the availability of LNG bunkering facilities makes this option one that requires further evaluation for implementation.

As of end 2019, 100% of vessels chartered by ONE are compliant with the new regulation. More details on how we are complying with this new regulation can be found on [ONE's website](#).

Marine Pollution and Conservation

Accidental spills and operational discharges can have an adverse impact on marine life. While ONE does not own any vessels currently, we work very closely with the owners of the vessels we charter to ensure that best practices are implemented, and all relevant regulations are complied with.

Vessels chartered by ONE will undergo a periodic Vessel Quality Standard (VQS) inspection to ensure their Safety Management System (SMS) meets our requirements. These inspections are carried out by third-party survey companies, in close collaboration with our Marine Safety and Quality Department. Checks are conducted on the vessel's equipment, compliance with the ship management company's Safety Management System (SMS), compliance with the MARPOL requirements through certification checks and whether proper records are kept for waste and effluents treatment/ discharge.

Quarterly feedback sessions are carried out between ONE and the third-party companies involved in carrying out VQS inspection of the ships to identify areas of improvement.

All incidents involving any sort of spillage is investigated, analyzed and dealt with utmost importance. Procedures are modified if necessary, to prevent recurrence. Employees can report any observed negligent actions that could result in damage to the environment via ONE's Hotline system. There were no significant spills* reported in 2019 by our vessels in 2019.

As part of our CSR activities, we organize beach cleaning events, for example, the one conducted by ONE Mexico at Manzanillo port to remove trash and prevent them from entering the ocean. A total of fifteen employees took part in the event in 2019. Two waste drums which were recovered from the port and repurposed as trash bins were also placed on the beach to encourage proper waste disposal habits.

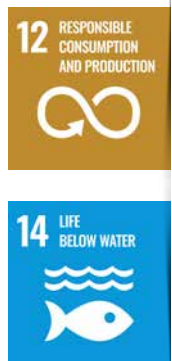
Recycling and Disposal of Materials

At ONE, we aim to reuse and recycle the waste generated by our operations where opportunities exist. Recycling bins are provided at our office buildings and e-waste such as batteries and laptops are disposed through licensed recycling companies. We also arrange for MARPOL (IMO) compliance checks on waste management to be conducted onboard our chartered vessels.

Ship recycling

In 2009, the IMO adopted the Ship Recycling Convention. ONE does not currently own any vessels and will comply with the Convention if we do have ownership in the future. For the scraping of ship hulls, we carry out preliminary surveys on dismantling yards to ensure that proper practices are in place to reduce impact on the environment and workers before they can be engaged by ship owners.

*A significant spill is defined as more than 150 litres overboard/case



Operational Excellence

Being one of the newest players in the industry, within a competitive climate dictated by low unit costs and economies of scale, we see customer service and operational excellence as the key drivers for us to differentiate and stake our place in a future container market.



Innovation and digital solutions offer a way to reimagine new levels of operational and service excellence and efficiency, enabling us to capture new opportunities and deliver more benefits to customers.

Innovation and Digitalization

Digitalization is no longer just a nice-to-have but the key to long-term survival and success in the container shipping industry. At ONE, we believe in delivering value through big data analytics and superior digital capability.

We established the ONE Digitalization roadmap to guide us in building a robust internal digital foundation, enhance existing business models and services, develop new ones through digital technologies, and ultimately to create new value for the market.



North Star

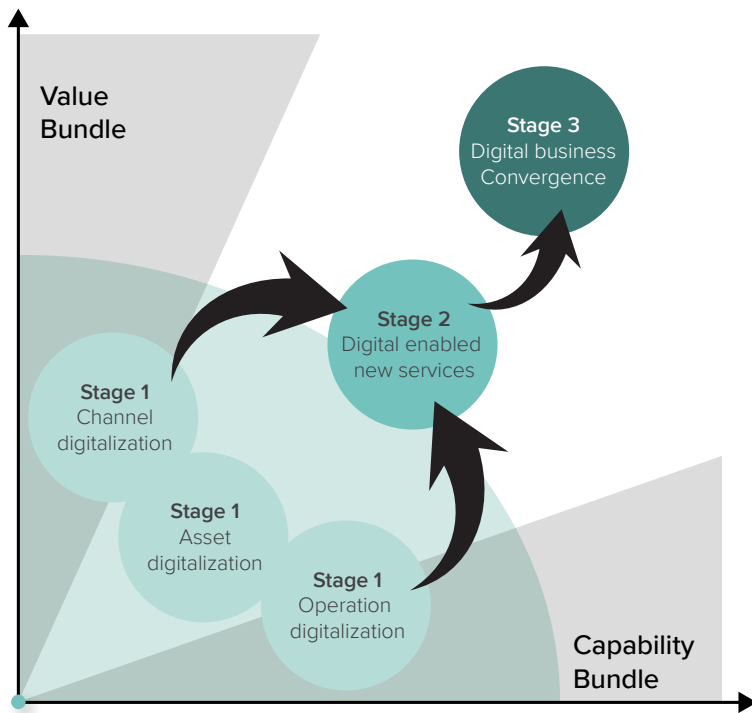
As ONE, we deliver value through big data analytics and digital capability to achieve excellent customer experience.

| Expectation | Ambition | Capabilities |
|---|--|--|
| Timely, accurate and transparent services with digital technologies | Most data-driven & digitally savvy in industry | High expertise, high commitment and big data as assets |

Underpinned by our values

| | | |
|--|--|--|
| Excellent customer experience through digitalized platform | Sales strength by competitive salesforce and customer intelligence | Operational excellence in cost, accuracy, efficiency and governance with digitised process and analytics |
|--|--|--|

ONE's Digitalization Model



Business as usual

A Digital Strategy Committee (DSC) has been set up in 2019 as the steering body for ONE's digitalization efforts and to coordinate the business and technology capabilities needed to achieve our vision.

One of the first initiatives under the roadmap is the Enterprise Architecture Blueprint Project,

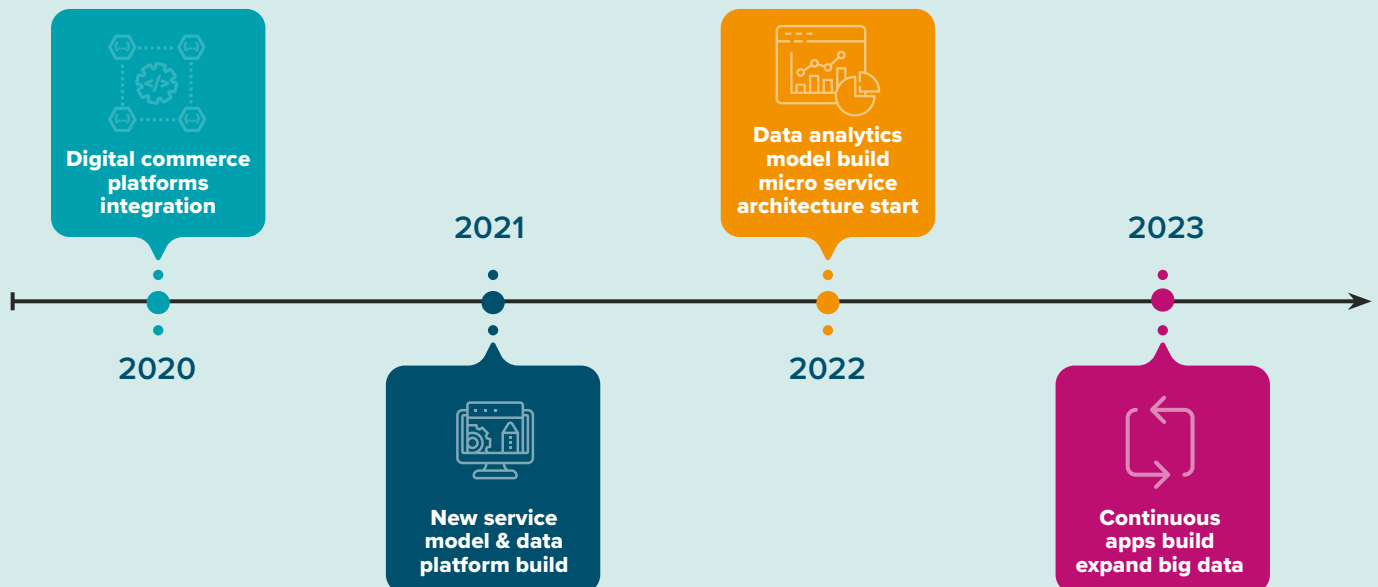
which seeks to provide a common frame of reference for both business and IT to align on what and how ONE will be building for the future, setting a firm foundation to move forward on. We have since refined the scope of the Enterprise Architecture Blueprint Project to focus on achieving a superior customer

experience and renamed it ROOT. ROOT is literally the part of the plant attached to the ground or support (typically underground) that conveys water and nutrients to the rest of the plant through numerous branches and fibres. It is such named that it will sprout and produce large flowers in the future.

We will commence the first stage of our roadmap in December 2020 with digitalizing our channels, operations and assets. Integration of our e-commerce platforms will provide an end-to-end customer experience within a single digital environment from quotation to e-invoice. Digitalizing our core operations will enable greater efficiency through automation and using predictive analytics for operational optimization, as well as better risk management with increased supply chain visibility through real-time data exchange.

We believe that evolving into a digital Organization will not only allow us to serve our customers better, it will improve our agility and decision-making abilities, and serve to attract the right talent to help keep the business growing and running more effectively.

Digitalization Roadmap



Customer Experience

Focusing on our customer needs to deliver beyond expectations and drive customer satisfaction is one of our core values. Ensuring high levels of service reliability for customers and optimizing the performance of our customer service platforms, such as the speed at which we can turn around customer bookings, form the focus of our efforts to drive superior customer experience.

In 2019, we launched a number of initiatives to improve lead time of quotation, rate filing and booking process, to further enhance customer service.

We implemented the Live Chat function across 10 countries to handle e-commerce enquiries, to enhance direct communications with our customers and improve productivity. We plan to roll this out to 8 more countries by the end of 2020 and develop a chatbot application that can handle a greater volume of enquiries.

We developed a Customer Relationship Management (CRM) system where customer feedback can be systematically captured to allow improvement in our service quality. The CRM system makes sharing of information among global and regional offices, different departments and between loading and discharging ports easier and more seamless. The timely information updates improve communication lead-time and customer engagement. We are further implementing and reinforcing use of the CRM system.

In the third quarter of 2019, we also launched a customer satisfaction survey to global key accounts in each region. This helped us understand which

of our customer support and sales activities met customer expectations and which areas could be improved.

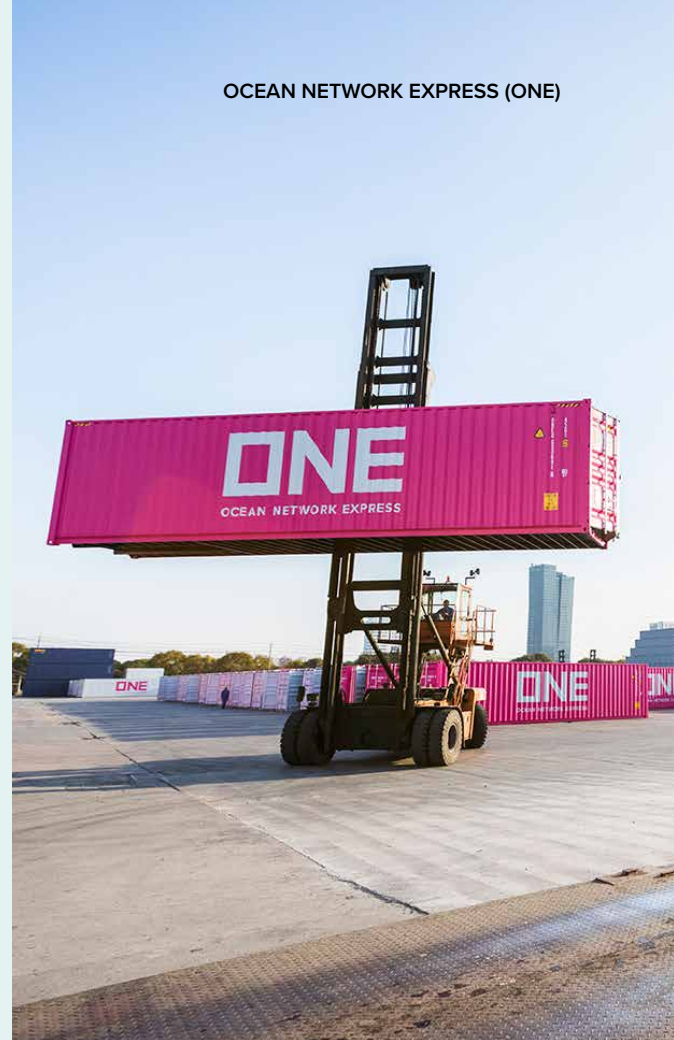
While the implementation of digital solutions improves our quality of service, it also brings an increased responsibility to protect both customer and corporate data from digital security threats. Our digitalization is governed by a well-designed IT infrastructure and our Security Information Policy, to ensure IT security and data protection. There were no substantiated complaints concerning breaches of customer privacy and losses of customer data in 2019.

Operational Efficiency

ONE also strives to achieve the best operational efficiency, not only at sea but also on land and shore, such as terminal, inland transport, barge and container depot operations.

We are deepening partnerships with service providers along the whole value chain and implementing various initiatives globally to improve our operational efficiency end to end.

A good example of such initiatives is our Terminal Partnership Program (TPP), originally launched in 2018 with 9 terminals in the world. This program was expanded in 2019 to more terminals, with the objective of reducing vessel port stay and improving productivity, which is mutually beneficial to both carrier and terminal. Schedule integrity and vessel speed optimization are improved for the carrier, which also reduces environmental footprint during navigation, while the terminal can boost the efficiency and utilization of their berths and equipment. Another benefit of this program is being able to work and



communicate more closely with the terminals, which will improve our service reliability and benefit our customers through better service levels.

In January 2019, ONE and PSA Singapore (PSA) jointly celebrated the highest productivity record achieved by ONE's container vessel "NYK SWAN" at PSA Singapore's Pasir Panjang Terminal, one of the terminals under the TPP. In February 2019, another of ONE's vessels "MOL TRIBUTE" also achieved productivity record with 19,190 TEUs (including 38 TEUs void space) loaded. These achievements were made possible by the strong customer support, cooperation between the terminal operator, ONE's stowage planners and shipping crew.

Cargo and Container Safety

Safe transportation of cargo is of utmost priority for ONE.



It is fundamental to delivering on our customer promise and building trust with them. Beyond that, we also have a responsibility towards our employees to ensure safety across our operations.

Vessel Safety

Our approach to vessel safety is anchored in ONE’s stringent Vessel Quality Standard (VQS). The VQS ensure high safety standards are maintained on ships, based on requirements for ship safety and quality management systems that are in line with industry standards.

ONE’s Marine Safety & Quality Department (MSQ) is responsible for managing and monitoring vessel safety. They carry out ship inspections in accordance with ONE’s VQS. In 2019, a total of 99 inspections were carried out. A target has been set to ensure a minimum of 100 vessels are inspected every year.

The Fleet Management Department ensures that the shipowners of our chartered vessels comply with ONE’s safety policies and processes. If ships and ship owners are found to be in violation of any ONE safety standards, remedial actions will be taken as a priority. ONE will work together with the ship owners to build capacity and operational controls, to ensure that risks are addressed and minimized. One incident of violation of ONE’s safety standards was found during VQS inspection in 2019. We terminated the contract for the vessel and replaced it with one that met our safety standards.

Safety campaigns are carried out periodically to foster a safety awareness culture in the company and ensure that ONE’s safety standards are communicated with importance



to shipowners and ship management companies.

Safe Ship Operation and Transportation

ONE is committed to ensuring the safe operation of ships. We developed and implemented an Operational Standard to provide guidance to ship crews on how to manage and respond to issues such as cargo damage, heavy weather, accidents and fires, as well as provide instructions on safely navigating areas at high-risk of piracy and conflict zones. Issues such as robbery and theft, unauthorised stowaways, and the smuggling of firearms, drugs, and other illegal contraband are also addressed in the Operational Standard.

The Global Vessel Operations department conducts daily monitoring of our vessels’ position together with the current weather condition to ensure timely response to any navigation risks. They are also in charge of stowage planning to ensure cargo safety.

Our ‘Marine Accident Report System’ (MARS) was launched with the aim of both processing accident cases swiftly and analyzing accident trends. This allows us to better understand the root causes of accidents and formulate effective preventative measures. The database of accident

information allows us to share information with all our global offices and establish optimal safety procedures.

In addition, the MSQ department publishes a monthly newsletter to update on safety information and share lessons from accident cases with onshore and offshore personnel, all operational vessels, shipowners and ship management companies.

We use the hours of downtime of vessels due to accidents or problems as a means of measuring the degree to which we have achieved safe ship operation. For the year 2019, the average downtime per vessel was 19.94 hours and we are working towards bringing it below 14 hours, with the ultimate target of ‘zero’ downtime.

Maintaining high vessel safety standards and ensuring the safe transportation of cargo remains a top priority for ONE. Annually, our senior management also takes part in a Safety Management Review to evaluate our policies and performance and implement any changes if necessary. We also conduct an annual large-scale accident drill to maintain our preparedness and response capability in the unfortunate event of an accident.

Social

At ONE, we believe we have the responsibility to support and empower our people and our communities, wherever we operate. This is enshrined in our Business Credo, which guides our day-to-day business conduct.



We commit to respecting the diversity, individuality, and humanity of employees, and contributing proactively to society as a good corporate citizen.

Taking Care of Our Employees

We are dedicated to ensuring our employees have a conducive, respectful and safe work environment and are supported in their professional and personal development. At the end of 2019, our global workforce consisted of 7,494 employees in 46 entities across 49 countries. Turnover rate for the year was 7.92%.

Human Rights and Labour Practices

As a member of Global Compact Network Singapore, we support universal principles regarding human

Global Employee Figures 2019

| | Male | Female | 3 rd Gender | Total |
|---------------------|-------|--------|------------------------|-------|
| Permanent Full-Time | 3,552 | 3,740 | 0 | 7,292 |
| Contract/Part-time | 29 | 172 | 1 | 202 |

rights and labour standards. This commitment is inline with our Code of Conduct and we work to ensure that we do not contribute to human rights violations as a result of our global business activities. We comply with all applicable labour agreements and regulations relating to the protection of the rights of workers in the countries and regions in which we operate.

Respect for human rights, including elimination of forced and child labour, is also incorporated into our Supply Chain Management

Guidelines, which we request all our business partners, including suppliers, to adhere to when providing products and services to ONE. They are required to formally acknowledge and ratify these guidelines before entering into a formal contract with ONE.

We also seek to ensure equal opportunity in employment, personnel administration, wages, training and promotion as part of our commitment to fair personnel treatment.



Talent Management

The success of our business depends on hiring, retaining and developing a talented and engaged workforce. ONE embraces the diversity of our employees and recognizes the importance of building a team that works together to create new value by tapping into a wide range of talents.

All employees undergo an annual performance review to determine promotion opportunities, rewards, bonuses and salary increments. It is also a feedback channel for employees on their level of work satisfaction. Employees can also have a dialogue about their career aspirations

and developmental needs. Training and development programmes on a range of development topics are available for employees to attend for upskilling, such as leadership and management, technical training on dangerous goods management, customer service and e-commerce, etc.

| Average training hours by employee category | Non-Executive & Junior Management | Middle/Senior Management | Board |
|---|-----------------------------------|--------------------------|-------|
| | 12.1 | 19.0 | 10.7 |

Note: the figures exclude our South Africa office

Our CEO Jeremy Nixon highlighted the importance of embracing all employees as ONE from the beginning, irrespective of our diverse backgrounds. Under our Code of Conduct, all directors and employees are expected to treat one another with respect and dignity, and to respect the cultures and customs of countries and regions in which we conduct business.

We have zero tolerance for any form of discrimination or harassment on the basis of

race, creed, religion, gender, national or regional origin, age, disability, or disease, and strive to create a fair and inclusive work environment in which each employee is able to work with a sense of satisfaction and fulfilment. The Human Resources Department is responsible for managing the anti-discrimination and harassment policies and procedures of our company and addressing any incidences that arise. All employees at GHQ, RHQ and

local offices have access to ONE's whistleblowing hotline (run by a third-party service provider), to report any incidence of discrimination or harassment that they experience or observe, along with other issues. This service is available 24/7, 365 days a year in all languages used at ONE.

There was an incident of grievance reported in 2019 which was duly investigated and resolved with no further action required.



Average training hours per employee **14.9** hours

Employees per employee category by gender (percentage)

| | Non-Executive & Junior Management | Middle/Senior Management | Board |
|------------------------|-----------------------------------|--------------------------|-------|
| Male | 53.3 | 71.8 | 93.3 |
| Female | 46.7 | 28.2 | 6.7 |
| 3 rd Gender | 1.0 | 0 | 0 |

Employees per employee category by age group (percentage)

| | Non-Executive & Junior Management | Middle/Senior Management | Board |
|-------------|-----------------------------------|--------------------------|-------|
| < 30 years | 22.1 | 0.4 | 0 |
| 30-50 years | 61.0 | 61.0 | 27.7 |
| > 50 years | 16.6 | 27.7 | 72.3 |

In 2019, e-learning modules on workplace harassment and discrimination were implemented for all

employees. The courses cover actions and scenarios that constitute workplace harassment and discrimination

and provides guidelines on how to prevent such incidences from occurring.



So far, more than **92%** of employees in our global offices have completed this e-learning



Employee Health, Safety and Well-being

Providing a safe and healthy work environment for our employees is of utmost importance. ONE is fully compliant with all applicable laws and regulations on occupational health and safety in the jurisdictions in which we operate.

Occupational health & safety (OHS) is managed in compliance with the legal requirements of the respective countries in which we operate, with reference to the Global HR policy of providing a safe and healthy environment for employees. The respective countries' OHS policies and procedures incorporate the ONE Code of Conduct and local labour regulations or guidelines, covering all workers, activities and workplaces. For example, in Thailand, it is required by law to establish an OHS policy and an OHS committee comprising employer and employees to oversee and evaluate the implementation of safety measures in the

workplace to ensure a safe working environment.

The Human Resources (HR) Department and General Affairs (GA) Department at each ONE entity are responsible for managing their respective OHS systems. They conduct OHS risk assessments on a regular basis which are reviewed and endorsed by board members. Employees must report any accident, injury or work-related hazard to the HR or GA Department who will follow up to investigate and review for measures that should be put in place to prevent recurrence and minimize risks. As part of OHS policy, employees can stop work due to safety reasons without reprisals.

An occupational health services function exists in majority of the offices to support risk and safety management, encourage safe working practices and healthy work habits among employees. OHS information is disseminated through online channels such as email and website, as well as through town hall sessions,

workshops and trainings. OHS trainings provided to employees include workplace first aid, administering CPR and AED, and safety and hygiene practices.

Employees are also covered under group medical/healthcare insurance, personal accident and group term life insurance, as an employment benefit. To promote employee wellbeing and engagement, the ONE Recreation Committee (ORC) plans various events at discounted prices for employees, such as movie night, racing night, prawn fishing, jogging, cooking, etc. Social spaces are provided in the offices for employees to interact and to hold events and informal gatherings. For example, in GHQ, the Ocean Café provides coffee, snacks and fruits during office hours. On Fridays, a complementary lunch buffet is catered for people to socialise over a meal.

ONE consistently monitors the number of work-related injuries and fatalities that may occur.



Occupational Health & Safety Performance for 2019

0

Number of fatalities

0

Number of high-consequence work-related injury

9

Number of recordable work-related injury

Lost-time Injury Frequency Rate (LTIFR)

Singapore GHQ 1.19

Global LTIFR figure is currently unavailable but we are working towards providing this information in the coming years.

The recordable work-related injury sustained by our employees include accidental tripping and injuries sustained in traffic accident during commute to work.

Occupational Health and Safety management system onboard our chartered vessels are under

the purview of the shipowners / ship management companies. We are nevertheless committed to ensuring high level of safety standards at sea. Our Fleet Management Department ensures that the shipowners of our chartered vessels comply with ONE's safety policies and processes. Marine Safety

& Quality department also conduct a pre-embarkation briefing for captains to explain safety policies and procedures. More information how we ensure safe ship operations and the safe transportation of cargo can be found in the **Innovation and Operational Excellence** chapter.



Supporting Local Communities

ONE believes in contributing positively to the communities in which we work and live. Whether it is through cash donations, employee volunteering or leveraging on our container shipping services for free transportation, these are ways in which we actively contribute

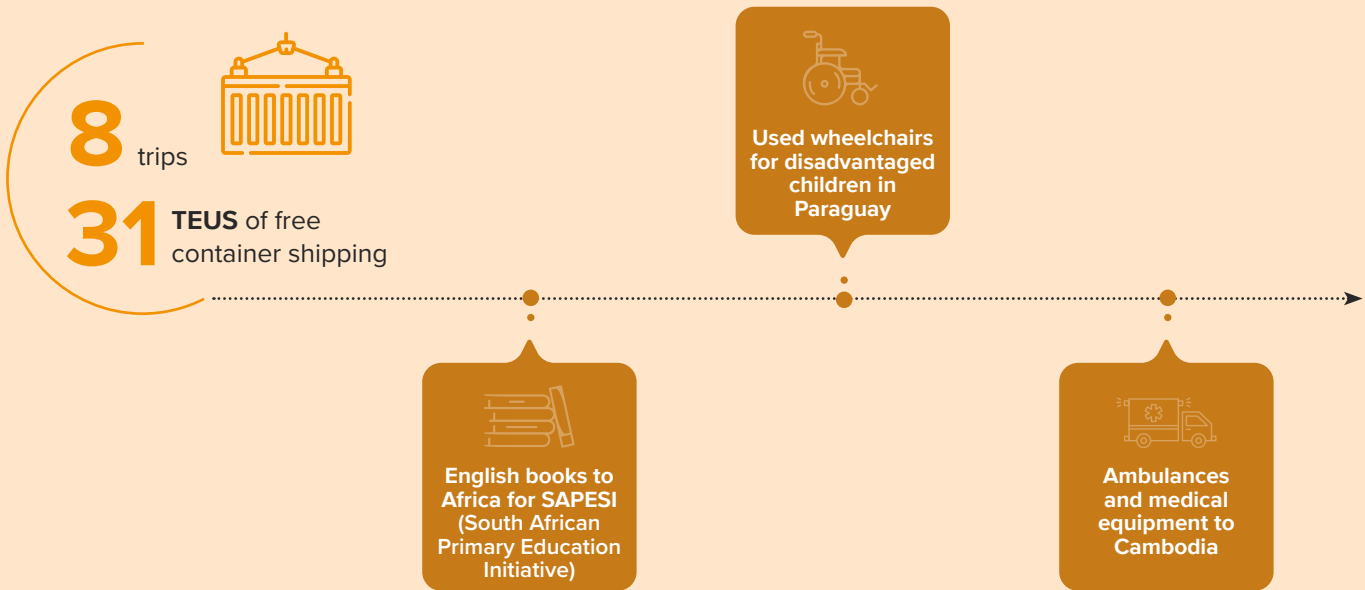
back to society as a good corporate citizen.

Our support is predominantly channelled towards environmental activities, children’s causes, education, disaster relief and other fundraising events. ONE manages requests for in-kind donation of free freight

transportation and larger cash donations through the GHQ Planning & Administration department. Smaller contributions can be approved at local or regional levels with each office having the autonomy to decide the type of local community initiative they wish to sponsor.

Free Transportation

In 2019, ONE contributed 31 TEUs of free container shipping over 8 trips to transport donated items as well as humanitarian and disaster relief goods to communities in need in Africa, South-East Asia, Japan and China.



In 2019, across our various global offices, we contributed



22,830 volunteering hours



By **1360** employees



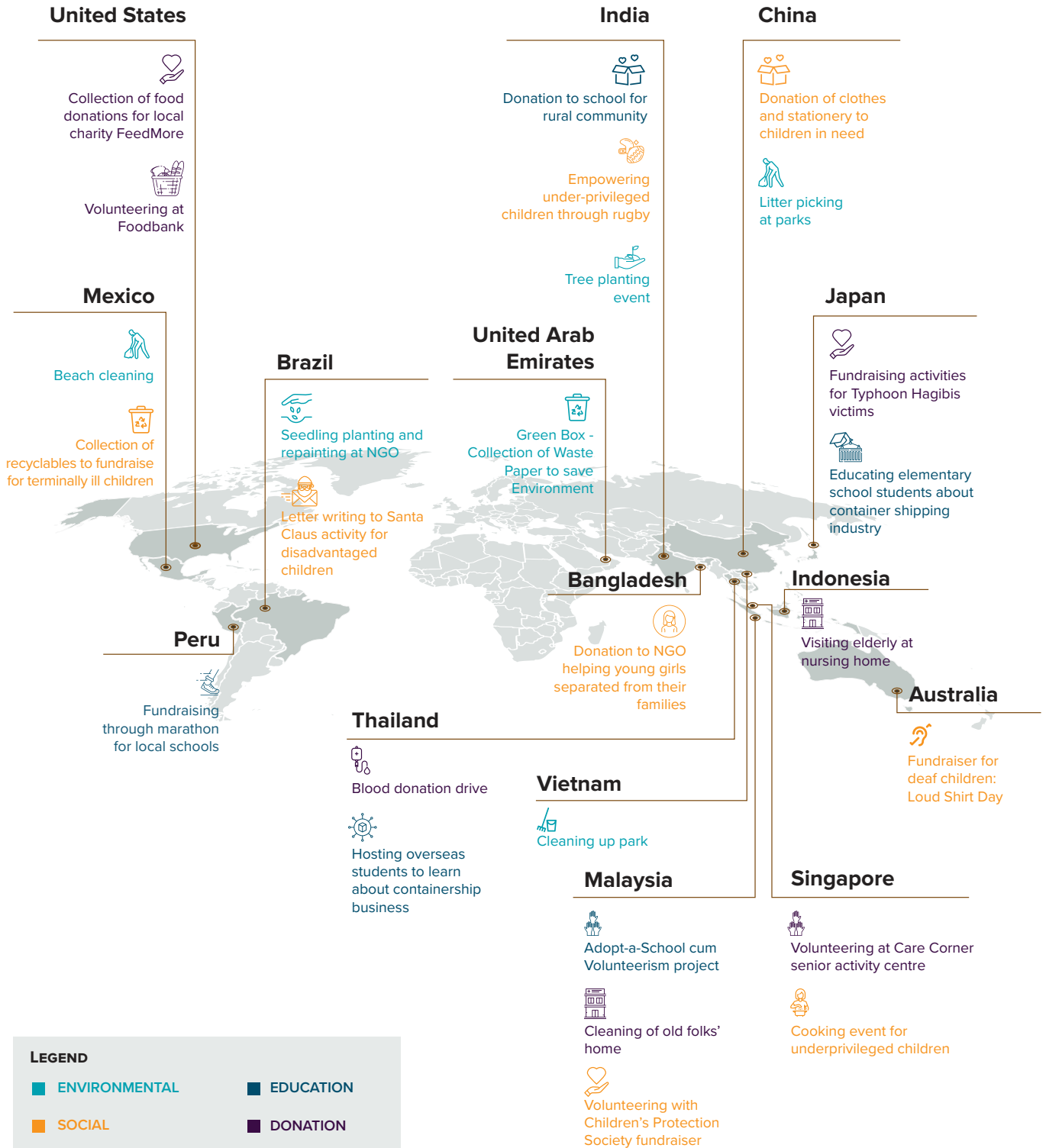
Over **41** CSR activities

CSR and Community Engagement Activities

Each of our global office is given the autonomy to decide on the local community causes they would like to support and to initiate CSR activities, be it

environmental-related such as beach and park cleaning, collection of recyclables and planting, social impact-related, such as volunteering

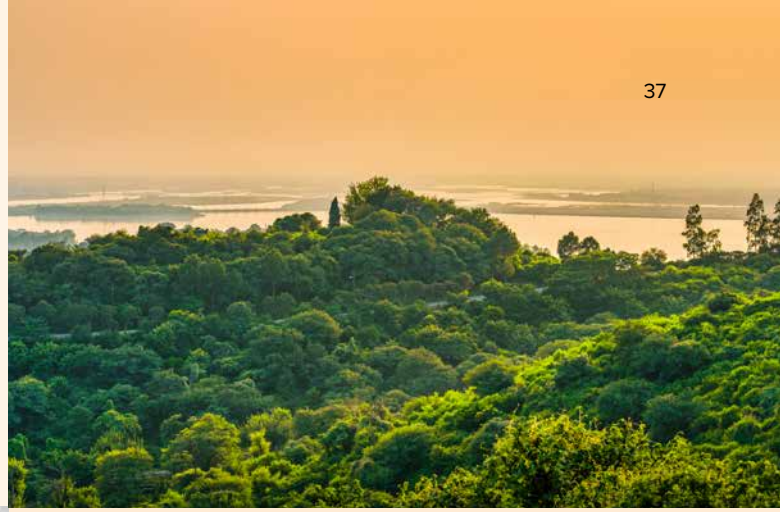
with children charities and promoting education, or donation and fundraising campaigns.



Donation to “Target 1 Million Saplings”

The region of Izmir suffered a fire that destroyed 500 hectares of forest. 9 NGOs in the city, together with the Aegean Forest Foundation launched the “Target 1 million Saplings” campaign.

ONE Turkey donated to this campaign to raise funds for new saplings to be planted that would help to ensure the re-greening of forest areas darkened with fire.



Seedling planting and repainting at NGO

12 employee volunteers from ONE Sao Paulo office painted walls and planted seedlings at NGO “Gotas de Flor com Amor”, which supports street children and orphans in Brazil. The office also donated organic compost for the plants. This has benefited the quality of life and welfare of around 130 children who stay there. It was also a great and meaningful experience for the employees.



Adopt-a-School Programme

SMK Pulau Carey (Carey Island High School) is an underprivileged school where 35% of student population is made up of aborigines from the “Mah Meri” tribe. Due to the school’s location on an island and its close proximity to sea water, it is exposed to harsh weather and in quite a deplorable condition. School teachers are known to multitask as general workers e.g. gardener, carpenter, etc. to make ends meet.

ONE is keen to make positive changes by committing to undertake small projects each year. In half a day, 29 volunteers from ONE Malaysia office managed to rebuild its Reading Corner and fish pond, renew its outdoor garden furniture, repair and repaint the decayed walkway pillars and create a foot reflexology area for the teachers and students.



Governance

To maintain the trust and confidence of our stakeholders, it is paramount that we act responsibly and conduct our business activities with integrity.



This involves fostering a culture of ethical business conduct and implementing an effective governance structure. It also requires having in place a proper risk management system, and addressing key risks associated with tax transparency, supply chain management, piracy and security, and illicit trade.

Ethical Business Conduct

ONE is committed to upholding the highest standard of ethical business conduct in all our activities, as set out in our Business Credo. We have implemented a number of policies and practices that helps us do this. Primarily, the company's Code of Conduct, which all directors and employees are expected to adhere to, sets out the principles that guide the behaviours and decisions we take in our day-to-day business activities. The Code of Conduct covers the following:

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

The Business Credo and other compliance-related policies are provided to all employees via ONE's internal online portal. As part of the onboarding process, new joiners are required to complete a mandatory e-learning module which includes a quiz to ensure they have understood and are able to apply these policies in everyday situations.

Whistleblowing and Raising Concerns

Employees have access to a Hotline System as a safe avenue to raise, without the fear of reprisal, any improprieties or non-compliances with regulation or our policies. Issues raised may relate to:

- **Violation of any applicable laws and regulations, violation of any legal or professional obligation;**
- **Conduct that is inconsistent with any of ONE's internal policies and procedures;**
- **Bribery, corruption, conflict of interest, anti-competitive practices, breach of sanction regulations;**
- **Financial fraud or mismanagement;**
- **Discrimination or victimization; harassment; unethical behaviour;**
- **Abuse or theft of ONE's resources and assets;**
- **Danger to health and safety, criminal activity, damage to the environment; and/or**
- **Deliberate concealment of any of the above.**

Individuals have the option to use ONE's internal hotline to report issues directly to our legal department. Alternatively, we have appointed SAFECALL Ltd. as an independent third-party to run our external hotline. Contact details are made available to all employees through posters in the office, ONE's internal online portal and compulsory e-learning. All employees can make use of this service, which is available in all languages used at ONE. If a concern is raised, senior management will carefully examine issues and contact the whistleblower to determine the best next step. Depending on the severity of the issue, they will either conduct an investigation or escalate the issue to the Compliance Committee headed by our Chief Compliance Officer for further review. Once the issue has been resolved, ONE will ensure disciplinary actions against the offender are taken if required and preventative measures are implemented.

Corporate Governance

ONE's Holding Company (Hold Co) in Japan oversees the governance of our Global Headquarters (GHQ) in Singapore. As a company registered in Japan, Hold Co is held to comply with the Companies Act, Corporate Governance code which includes the need for an audit by external auditors for internal control systems. ONE's presence through regional offices, branches, subsidiaries and joint-ventures span the globe, and ONE GHQ oversees the governance with delegation to Regional Headquarters (RHQs).

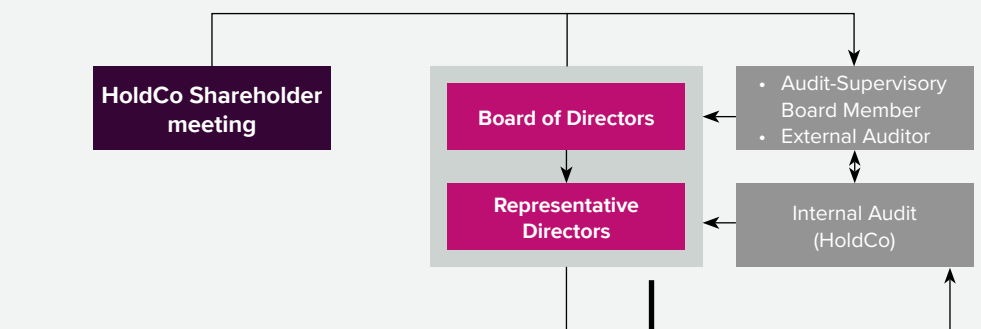
RHQs are situated in Hong Kong, Singapore, the United Kingdom (UK), the United States of America (USA) and Brazil. RHQs oversee over 160 local representative offices that handle cargo coming into the local ports.

The Board has overall responsibility for performing the duties of strategic planning and providing oversight. As part of their mandate, the Board is also

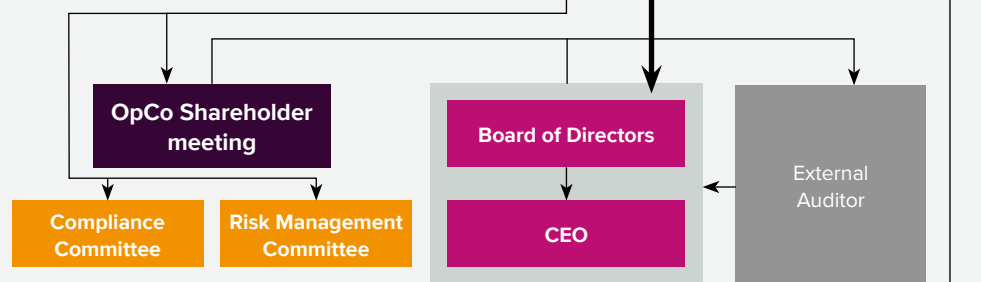
responsible for overseeing the company's sustainability strategy. To support the Board, the Corporate & Innovation division takes the lead on internal governance issues, issues involving or relating to the Board of Directors, budget planning and developing the company's approach to sustainability, working closely with the Compliance Committee and Business Strategy Committee.

Corporate Governance chart

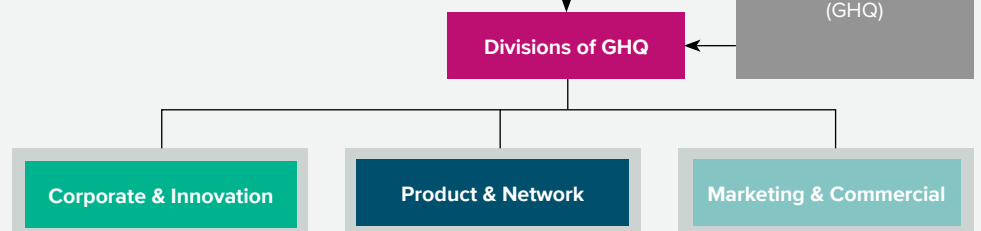
HOLDING COMPANY (HoldCO)



OPERATING COMPANY (OpCO)



GLOBAL HEADQUARTER (GHQ)



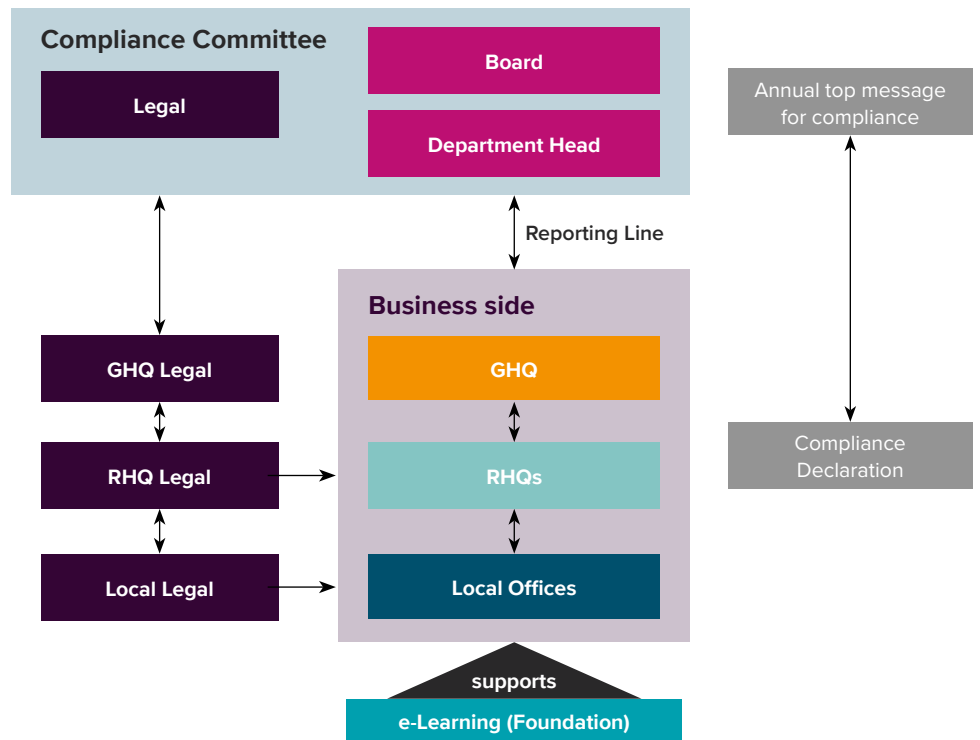
Compliance

The GHQ Compliance Committee – headed by the Chief Compliance Officer (CCO) and comprises the CEO, Managing Directors as well as GHQ department heads – has responsibility for governing ONE’s compliance programme. Taking a risk-based approach, the committee approves and monitors compliance initiatives. Respective GHQ departments are responsible for the implementation of such initiatives at GHQ, RHQs and frontline offices in each country, following business reporting lines. On-going communication between RHQ and frontline offices, as well as collaboration across departments is essential to ensure our compliance initiatives are consistently applied and remain practical for each market.

Some of the key initiatives that have been rolled out as a result of cross department collaboration include the integration of compliance-related topics in our Sales Managers’ training, the creation of anti-fraud e-learning, the creation of a workplace harassment e-learning module, the implementation of an annual compliance declaration and a compliance/anti-fraud workshop.

To set the tone from the top, the Board reinforced ONE’s commitment to ethical business conduct and compliance to all GHQ employees via an annual video message. In response, all GHQ employees submitted a compliance declaration of adherence to ONE’s Credo, Code of Conduct and other applicable policies. Any concerns raised by the employees shall be followed up by our legal, compliance or

Our Approach to Compliance



HR teams, depending on the nature of the issue.

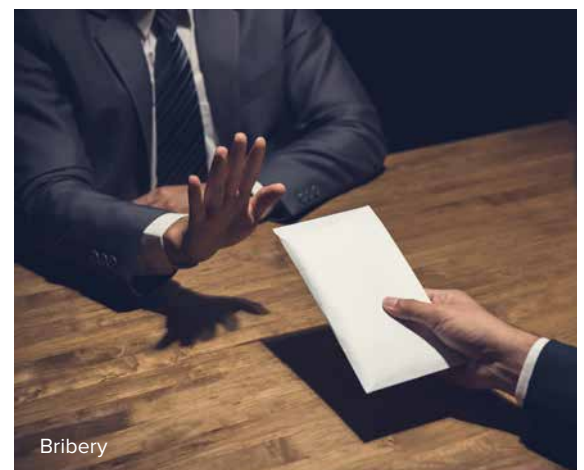
A number of training sessions have been conducted on key compliance topics, some online and others face-to-face. For example, a number of e-learning modules have been rolled out on topics that include but are not limited to our Business Credo and Code of Conduct, competition law, anti-bribery, economic sanctions, conflicts of interest, anti-fraud, IT and Information Security. During 2019, an average of five e-learning courses were taken by each employee, with a total of 39,214 courses completed globally. In 2019, we also held a seminar, conducted by external experts, attended by 24 members of the Board and Senior Management covering key compliance issues that are relevant to them. Eight compliance and anti-fraud workshops were also conducted, with a total of 91 employees attending.

Bribery and Corruption

Bribery, anti-corruption and compliance with legislation is also an important part of ONE’s Code of Conduct. The provision or acceptance of bribes, whether at home or abroad, directly or indirectly, is strictly prohibited. In addition, the ONE Basic Anti-Bribery Policy sets out that no employee of ONE, whether directly or through third-parties, are to engage in any form of corrupt practices, including bribery and extortion.



a total of **39,214** courses completed globally



Risk Management

As a global shipping company, ONE is exposed to various risks, including market volatility, compliance, vessel operations, disasters and emergencies, geographic specific risks, information security and environmental risks. To manage the company’s approach to risk, we have in place a Risk Management Committee (RMC), tasked with evaluating the business impact of risks. The RMC reports to ONE’s Board of Directors and is made up of company Directors, with the Business Planning Team acting as a secretariat for the group. The RMC reports to ONE’s Board of Directors. Responsibilities of the RMC include:

- Sustainability
- Stipulation, evaluation and classification of risks and regular review
- Initiating and minimizing loss risks in terms of amount and frequency
- Initiate recovery plan with related division and committee
- Control various risk management activities across the Organization

In 2019, we reviewed our risks at a group level, creating a heat map which categorises the various risks and organizes counter-measures according to “Prevention Plans”, “Minimization Plans” and “Recovery Plans”. We have also checked to ensure each risk is covered by a relevant policy.

The internal Audit Team reviews and evaluates the overall risk management process, providing independent assurance and advice on ONE’s risk management, corporate governance and internal control processes to ensure we are operating as effectively as possible. The team also



promotes risk and control awareness within the company.

Responsible tax practices

As tax laws and regulations around the world are constantly evolving and becoming more complex, the risk of unintentional compliance breaches is significantly increasing. ONE is committed to being a responsible taxpayer, working towards tax transparency and disclosure. In line with our values, we do not condone the behaviour of profit shifting with a tax avoidance intent for the purpose of minimizing our tax obligation. Our Global Tax Policy (GTP) sets out the guiding principles and process protocols for the in-scope tax processes.

ONE’s Tax Team is responsible for ensuring the appropriate tax filings and tax obligations are met.

Supply Chain Management

ONE recognizes that in order to achieve our sustainability ambitions, we must bring on-board our suppliers and business partners. As a business, we purchase

products and services from a range of companies. Critical to our operations are terminal operators, inland and coastal transportation companies, ships and container owners, bunker suppliers and IT vendors, without whom our core business activities cannot take place.

To ensure our high standards of sustainability and business conduct are upheld along our supply chain, ONE launched our Supply Chain Management Guidelines. The guidelines call on all suppliers to:

- Respect human rights, particularly around employee health and safety and labour rights.
- Comply with local and international codes of practice, covering the areas of corporate governance including issues of anti-competition, anti-bribery and prevention of money laundering.
- Provide safe and trusted services, training employees to undertake activities such as operation of machinery safely and have established emergency response capabilities.



- Improve environmental practices including the reduction of resource and energy consumption.
- Manage and protect intellectual property and information responsibly.

Procurement staff are encouraged to share these guidelines with potential vendors. Vendors that agree to follow our guidelines can register their name on our website, in order to recognize their efforts in following stringent social, environmental and governance standards. Since launching this, we are pleased to see that the number of registered companies is steadily increasing, a testament to our ability to influence suppliers and their willingness to join us on this journey.

We have also developed an internal Procurement Policy which has been disseminated to all procurement related divisions. Our Procurement Policy encourages employees to make purchasing decisions through the following criteria:

- Fair and unbiased evaluation
- Compliance with laws and social norms
- Responsibility towards respecting human rights, safety and environmental protection optimal quality and reasonable cost

Piracy and Security

The threat of piracy and hijacking of commercial vehicles at sea has been on the agenda of ship operators. An important aspect of this is that a ship's onboard information technology and operational technology systems can be hacked just as easily as systems ashore, potentially causing considerable harm to the safety and security of ships, ports and marine facilities. Adopting proper measures to protect our business systems

through cyber security and to prevent attacks and hijacking of our commercial vehicles is important to ONE.

Our Security Information Policy has been developed to protect ONE's information assets – both in digital and non-digital format. It details the minimum requirements and responsibilities for all our employees to ensure confidentiality and data privacy is maintained, as well how to report data security incidences. We also have an IT Management Policy which defines the requirements for managing ONE's information technology assets throughout the entire lifecycle.

Piracy incidents off the coast of Somalia and the Gulf of Aden have dropped in recent years as a result of the measures taken by the international community, including Japan's Maritime Self-Defence Force. The situation still remains fragile should efforts be dropped. Piracy-related losses in Gulf of Guinea (West Africa) and in Southeast Asia are however still frequent.

We seek to receive protection from Japan's Maritime Self-

Defence Force and navies of various countries as much as possible but cannot rely solely on this type of defence. On our side, we aim to ensure the safety of crew is a top priority. We seek to avoid high-risk areas, use high-pressure water nozzle and install razor wire to prevent unauthorized embarkation, as well as provide bullet-proof vests and helmets.

There were no information security breaches, as well as no cases of piracy in 2019.

Illicit Trade

We recognize that the sheer volume of trade that is carried out at sea provides opportunities for criminals to move illegal and unethical goods across borders. Illicit trade – whether in the form of arms, narcotics, endangered wildlife and other illicit goods on the black markets – damages the global economy and harms public health worldwide. ONE has zero tolerance towards the trade of illicit goods. We have a cargo screening process as part of our booking system to conduct due diligence and detect questionable goods.



GRI Content Index

This report has been prepared with reference to the GRI Standards. The table below presents our GRI content index, which specifies each of the GRI Standards and disclosures referenced in the report, including where the information can be found.

| GRI Standard | GRI Disclosure Number | GRI Disclosure Title | Page references | |
|---|---|--|---|--|
| General Disclosures | | | | |
| GRI 102: General Disclosures 2016 | Organizational Profile | | | |
| | 102-1 | Name of the organization | 10 | |
| | 102-2 | Activities, brands, products, and services | 3, 10 | |
| | 102-3 | Location of headquarters | Singapore | |
| | 102-4 | Location of operations | 11 | |
| | 102-5 | Ownership and legal form | 10 | |
| | 102-6 | Markets served | 11 | |
| | 102-7 | Scale of the organization | 11 | |
| | 102-8 | Information on employees and other workers | 32 | |
| | 102-9 | Supply chain | 41 | |
| | 102-10 | Significant changes to the organization and its supply chain | There were no significant changes to our organization and supply chain in 2019. | |
| | 102-11 | Precautionary Principle or approach | 24 | |
| | 102-12 | External initiatives | 14 | |
| | 102-13 | Membership of associations | 14 | |
| | Strategy | | | |
| | 102-14 | Statement from senior decision-maker | 4 | |
| | Ethics and Integrity | | | |
| 102-16 | Values, principles, standards, and norms of behaviour | 12, 38 | | |
| 102-17 | Mechanisms for advice and concerns about ethics | 38 | | |
| Governance | | | | |

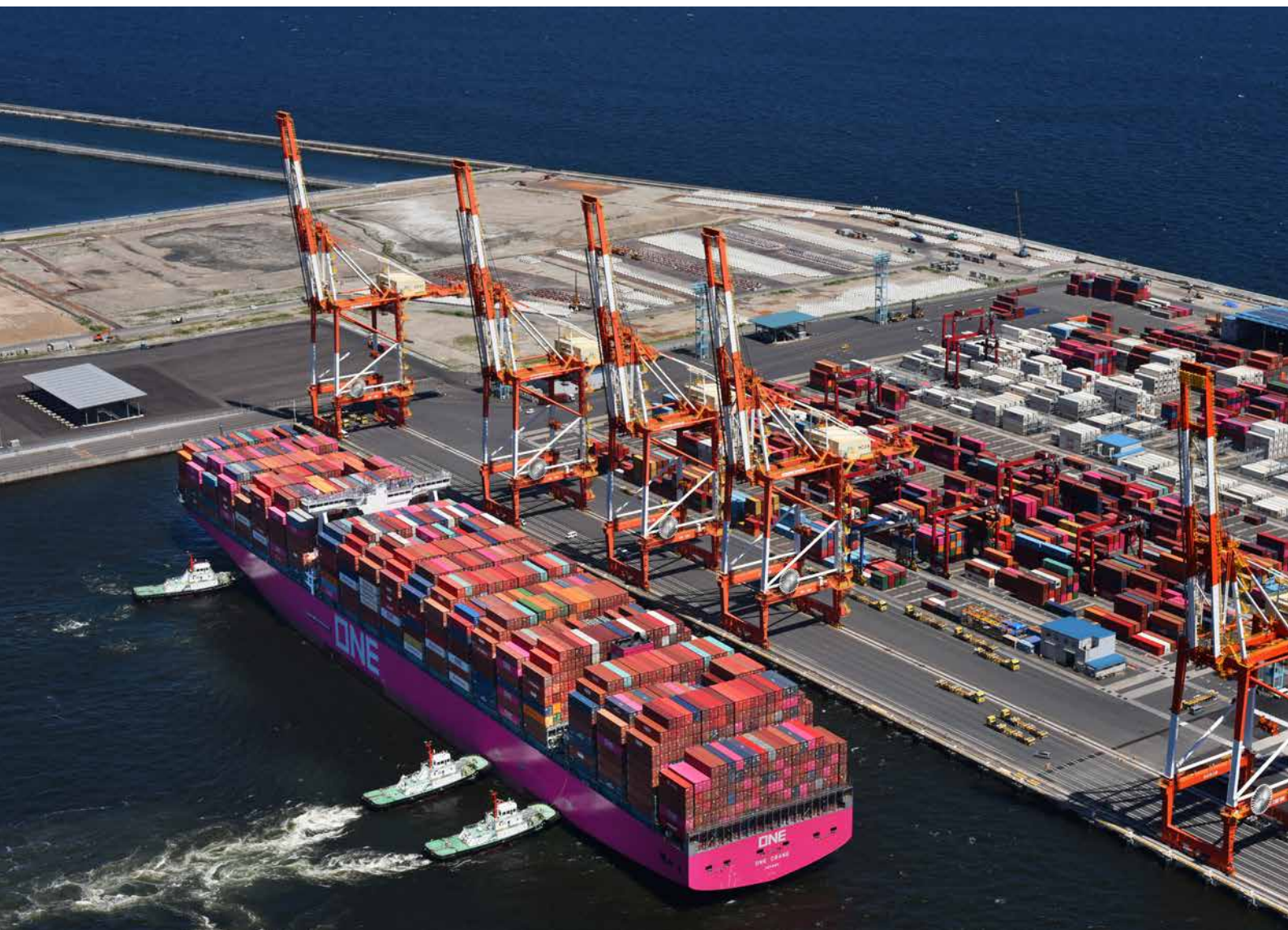
| GRI Standard | GRI Disclosure Number | GRI Disclosure Title | Page references |
|--|-------------------------------|---|--|
| | 102-18 | Governance structure | 39 |
| | 102-19 | Delegating authority | 39 |
| | 102-20 | Executive-level responsibility for economic, environmental, and social topics | 39 |
| | 102-21 | Consulting stakeholders on economic, environmental, and social topics | 21 |
| | Stakeholder Engagement | | |
| | 102-40 | List of stakeholder groups engaged | 21 |
| | 102-42 | Identifying and selecting stakeholders | 21 |
| | 102-43 | Approach to stakeholder engagement | 21 |
| | 102-44 | Key topics and concerns raised | 21 |
| | Reporting Practice | | |
| | 102-45 | Entities included in the consolidated financial statements | 3 |
| | 102-46 | Defining report content and topic Boundaries | 3, 19 |
| | 102-47 | List of material topics | 19 |
| | 102-48 | Restatements of information | No information or data was reinstated. |
| | 102-49 | Changes in reporting | There were no changes in reporting. |
| | 102-50 | Reporting period | 3 |
| | 102-51 | Date of most recent report | 3 |
| | 102-52 | Reporting cycle | 3 |
| | 102-53 | Contact point for questions regarding the report | 3 |
| | 102-54 | Claims of reporting in accordance with the GRI Standards | 3 |
| | 102-55 | GRI content index | 43 |
| | 102-56 | External assurance | 3 |
| Material Issues | | | |
| Environment | | | |
| Climate Change (including GHG and other emissions) | | | |
| GRI 103: Management Approach 2016 | 103-1 | Explanation of the material topic and its Boundary | 19 |
| | 103-2 | The management approach and its components | 24 |
| | 103-3 | Evaluation of the management approach | 24 |

| GRI Standard | GRI Disclosure Number | GRI Disclosure Title | Page references |
|--|-----------------------|--|-----------------|
| GRI 305: Emissions 2016 | 305-1 | Direct (Scope 1) GHG emissions | 25 |
| | 305-2 | Energy indirect (Scope 2) GHG emissions | 25 |
| | 305-4 | GHG emissions intensity | 25 |
| Marine Pollution and Conservation | | | |
| GRI 103: Management Approach 2016 | 103-1 | Explanation of the material topic and its Boundary | 19 |
| | 103-2 | The management approach and its components | 27 |
| | 103-3 | Evaluation of the management approach | 27 |
| Recycling and Disposal of Materials | | | |
| GRI 103: Management Approach 2016 | 103-1 | Explanation of the material topic and its Boundary | 20 |
| | 103-2 | The management approach and its components | 27 |
| | 103-3 | Evaluation of the management approach | 27 |
| Operational Excellence | | | |
| Customer Experience | | | |
| GRI 103: Management Approach 2016 | 103-1 | Explanation of the material topic and its Boundary | 19 |
| | 103-2 | The management approach and its components | 30 |
| | 103-3 | Evaluation of the management approach | 30 |
| GRI 418: Customer Privacy 2016 | 418-1 | Substantiated complaints concerning breaches of customer privacy and losses of customer data | 30 |
| Innovation and Digitalization | | | |
| GRI 103: Management Approach 2016 | 103-1 | Explanation of the material topic and its Boundary | 19 |
| | 103-2 | The management approach and its components | 28 |
| | 103-3 | Evaluation of the management approach | 28 |
| Cargo and Container Safety | | | |
| GRI 103: Management Approach 2016 | 103-1 | Explanation of the material topic and its Boundary | 19 |
| | 103-2 | The management approach and its components | 31 |
| | 103-3 | Evaluation of the management approach | 31 |

| GRI Standard | GRI Disclosure Number | GRI Disclosure Title | Page references |
|---|-----------------------|---|-----------------|
| Social | | | |
| Employee Health, Safety and Wellbeing | | | |
| GRI 103: Management Approach 2016 | 103-1 | Explanation of the material topic and its Boundary | 19 |
| | 103-2 | The management approach and its components | 34 |
| | 103-3 | Evaluation of the management approach | 34 |
| GRI 403: Occupational Health and Safety 2018 | 403-1 | Occupational health and safety management system | 34 |
| | 403-2 | Hazard identification, risk assessment, and incident investigation | 34 |
| | 403-3 | Occupational health services | 34 |
| | 403-5 | Worker training on occupational health and safety | 34 |
| | 403-6 | Promotion of worker health | 34 |
| | 403-7 | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | 34 |
| | 403-9 | Work-related injuries | 34 |
| Human Rights and Labour Practices | | | |
| GRI 103: Management Approach 2016 | 103-1 | Explanation of the material topic and its Boundary | 20 |
| | 103-2 | The management approach and its components | 32 |
| | 103-3 | Evaluation of the management approach | 32 |
| Talent Management | | | |
| GRI 103: Management Approach 2016 | 103-1 | Explanation of the material topic and its Boundary | 19 |
| | 103-2 | The management approach and its components | 33 |
| | 103-3 | Evaluation of the management approach | 33 |
| GRI 404: Training and Education 2016 | 404-1 | Average hours of training per year per employee | 33 |
| | 404-2 | Programs for upgrading employee skills and transition assistance programs | 33 |

| GRI Standard | GRI Disclosure Number | GRI Disclosure Title | Page references |
|---|-----------------------|--|-----------------|
| GRI 405: Diversity and Equal Opportunity | 405-1 | Diversity of governance bodies and employees | 33 |
| GRI 406: Non-Discrimination 2016 | 406-1 | Incidents of discrimination and corrective actions taken | 33 |
| Supporting Local Communities | | | |
| GRI 103: Management Approach 2016 | 103-1 | Explanation of the material topic and its Boundary | 20 |
| | 103-2 | The management approach and its components | 35 |
| | 103-3 | Evaluation of the management approach | 35 |
| GRI 203: Indirect Economic Impacts 2016 | 203-1 | Infrastructure investments and services supported | 35 |
| Governance | | | |
| Ethical Business Conduct | | | |
| GRI 103: Management Approach 2016 | 103-1 | Explanation of the material topic and its Boundary | 19 |
| | 103-2 | The management approach and its components | 38 |
| | 103-3 | Evaluation of the management approach | 38 |
| GRI 205: Anti-Corruption 2016 | 205-2 | Communication and training about anti-corruption policies and procedures | 40 |
| Responsible Tax Practices | | | |
| GRI 103: Management Approach 2016 | 103-1 | Explanation of the material topic and its Boundary | 20 |
| | 103-2 | The management approach and its components | 41 |
| | 103-3 | Evaluation of the management approach | 41 |
| Piracy and Security | | | |

| GRI Standard | GRI Disclosure Number | GRI Disclosure Title | Page references |
|-----------------------------------|-----------------------|--|-----------------|
| GRI 103: Management Approach 2016 | 103-1 | Explanation of the material topic and its Boundary | 20 |
| | 103-2 | The management approach and its components | 42 |
| | 103-3 | Evaluation of the management approach | 42 |
| GRI 418: Customer Privacy | 418-1 | Substantiated complaints concerning breaches of customer privacy and losses of customer data | 30, 42 |
| Illicit Trade | | | |
| GRI 103: Management Approach 2016 | 103-1 | Explanation of the material topic and its Boundary | 20 |
| | 103-2 | The management approach and its components | 42 |
| | 103-3 | Evaluation of the management approach | 42 |



United Nations Global Compact COP



Global Compact
Network Singapore

As a corporate member of the Global Compact Network Singapore (GCNS), the local chapter of the United Nations Global Compact (UNGC) network, ONE supports the ten UNGC Principles. Please refer to the UNGC reference table below for coverage of our efforts in relation to the ten principles. We will continue to support UNGC by incorporating the ten principles in the sustainable development of our business

| Human Rights | | |
|------------------------|--|-------------------|
| Principle 1 | Businesses should support and respect the protection of internationally proclaimed human rights; and | p. 32, 38, 41 |
| Principle 2 | make sure that they are not complicit in human rights abuses. | |
| Labour | | |
| Principle 3 | Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; | p. 32, 33, 38, 41 |
| Principle 4 | the elimination of all forms of forced and compulsory labour; | |
| Principle 5 | the effective abolition of child labour; and | |
| Principle 6 | the elimination of discrimination in respect of employment and occupation. | |
| Environment | | |
| Principle 7 | Businesses should support a precautionary approach to environmental challenges; | p. 24, 35, 41 |
| Principle 8 | undertake initiatives to promote greater environmental responsibility; and | |
| Principle 9 | encourage the development and diffusion of environmentally friendly technologies. | |
| Anti-Corruption | | |
| Principle 10 | Businesses should work against corruption in all its forms, including extortion and bribery. | p. 38, 40, 41 |



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