



SAMUDERA



RISE *and* THRIVE

Sustainability

Report

BOARD STATEMENT

Over the span of three decades, Samudera has commenced a remarkable and enduring voyage within the maritime sector.

From our humble beginnings providing feeder services between Indonesia and Southeast Asia, we have transformed into a leading operator of regional shipping services, connecting Southeast Asia with the rest of the world.

Over these years, we have navigated countless challenges, faced numerous economic headwinds, adapted to new regulations and shifting industry trends, and most importantly, emerged stronger with every passing year.

Yet, our journey has only just begun. Looking forward, we remain committed to delivering operational excellence and financial performance to our stakeholders. At the same time, we strive to provide a safe and supportive workplace for our people, while maintaining our strong compliance record and advancing our environmental sustainability credentials.

In this regard, we are proud to present to you our seventh sustainability report. This publication highlights our key

environmental, social and governance ("ESG") efforts over the year, and documents our performance and ongoing commitment to the sustainability of our business. Our report is aligned with SGX-ST Listing Rules Practice Note 7.6: "Sustainability Reporting Guide" and applies the sustainability reporting principles as set out within the Global Reporting Initiative ("GRI") 2021 Standards.

Not only was 2023 a milestone year for Samudera, it was also an important year for the shipping industry. In particular, Samudera followed with keen interest the developments at the International Maritime Organisation ("IMO"), especially in relation to the recently adopted Strategy on Reduction of Greenhouse Gas Emissions from Ships ("2023 IMO GHG Strategy"). Samudera recognises the urgency to tackle harmful emissions and the need to generate economic value for our stakeholders while balancing sustainability considerations.

Amidst these developments, in our 2023 Sustainability Report, we have enhanced our monitoring and reporting of our carbon footprint across our operations and have aligned the carbon intensity targets with those specified by the IMO. We have also begun

implementation of our carbon mitigation strategy by rejuvenating our fleet with more efficient new-build vessels. Our efforts to address climate change will continue into 2024, as we begin to track our Scope 3 emissions and implement carbon mitigation solutions in partnership with our internal and external stakeholders.

Besides our efforts to address climate change, we remain steadfast in achieving the targets set out in our material topics. In 2023, with exception to one workplace injury, we achieved all our other sustainability targets. In 2024, we will continue to build on the progress made in 2023, and strive to surpass our economic benchmarks, advance our environmental stewardship, enhance our workplace management, and strengthen our corporate governance.

Over the years, Samudera has remained resilient and adept in navigating choppy waters. We will continue to make every effort to provide uninterrupted essential shipping services throughout the region, effectively and sustainably, for many more years to come.

WHO WE ARE

CONTAINER SHIPPING

Samudera offers reliable feeder service between the central hub port in Singapore and spoke ports in the region.

The Group connects ports across a wide geographical range, spanning from the Far East, Southeast Asia, the Indian Subcontinent and the Middle East.

BULK & TANKER

Samudera's bulk & tanker vessels are chartered out for the transportation of dry and/or liquid cargo.

AGENCIES & LOGISTICS

Samudera provides agency services, forwarding, warehousing as well as general logistics services.

Samudera is listed on the Mainboard of Singapore Exchange Securities Trading Limited.



ABOUT THIS REPORT

This Report covers the highlights of Samudera environmental, social and economic performance from 1 January to 31 December 2023 ("FY2023"). Samudera has reported the following information in accordance with the GRI standards, which is one of the most widely applied and trusted sustainability reporting frameworks. Please refer to pages 74-76 for the GRI Content Index. Being an SGX listed company, this report also complies with the requirements of SGX Rulebook, Practice Note 7.6: "Sustainability Reporting Guide". No external assurance has been sought for this report.

We welcome your feedback in our efforts to improve our sustainability practices and reporting. Please contact sustainability@samudera.id or (65) 6430 1687.

REPORTING SCOPE

Samudera's Sustainability Report was prepared in alignment with the principles outlined in the GRI Standards. This report seeks to present our efforts, achievements and progress across all our entities in an accurate, complete and comparable manner. The information and data presented in this Sustainability Report constitutes data from Samudera and its eight owned vessels, together with data from our seven subsidiaries in Singapore:

- Foremost Maritime Pte Ltd ("Foremost"), venturing into the tanker and dry bulk activities.
- Silkargo Logistics (Singapore) Pte Ltd ("Silkargo"), provides end-to-end logistics services, specialises in transportation of ISO tank containers.
- Samudera Tankers Pte Ltd ("ST"), provides tanker shipping services to the regional market.
- Samudera Ship Management Pte Ltd ("SSM"), specialises in ship management services.
- Ocean Ships Investment Pte Ltd ("OSI"), investment arm of the Group for tanker vessels.

- Samudera Ships Investment Pte Ltd ("SSIPL"), investment arm of the Group for container vessels.
- Ocean Technologies Pte Ltd ("OT"), oversees the shipping and logistics technology-related project investments.

These seven subsidiaries are part of Samudera's broader shipping network which allows the Group delivers a wider range of services to our customers.

The reporting scope does not include the efforts by our parent company, PT Samudera Indonesia Tbk ("PTSI"), which is listed on and complies with the regulations of the Indonesia Stock Exchange ("IDX"). PTSI is therefore required to issue its own sustainability report. This separate reporting provides an opportunity to demonstrate our broader sustainability efforts across the Group.

SUSTAINABILITY GOVERNANCE AT SAMUDERA

Sustainability governance at Samudera comprises two major components: Board oversight supported by our various management committees and sustainability functions.

The Board is ultimately responsible for the strategic direction and oversees Samudera's sustainability practice.

The Board is supported by the Sustainability Steering Committee ("SSC"). The SSC is chaired by our CEO and consists of the Group's senior management. The SSC evaluates the Company's sustainability performance through reviewing processes and procedures, coordinates sustainability efforts across the Group and makes recommendations for future direction and activities.

The SSC also receives inputs from the dedicated Sustainability Officer, who interfaces with our

operations teams for role-specific tasks regarding the day-to-day implementation.

Our Sustainability Working Committee ("SWC") takes alignment from and works closely with the SSC and is responsible for the daily implementation of sustainability practices on the ground in their respective divisions. The SWC comprises Risk and Sustainability Officers together with representatives from Operations, Finance, People and Technology divisions, including representatives from our subsidiaries. The SWC also provides feedback to the SSC on ways to improve and enhance sustainability initiatives.

MATERIALITY REVIEW

To ensure that our sustainability actions are relevant, effective and implementable, Samudera takes a holistic approach to review and update our material topics. This process involves: understanding the evolving business context and regulatory environment, reflecting on past performance and efforts; and engaging valued stakeholders (Figure 2).

In the 2022 reporting period, we conducted a stakeholder engagement survey to assess Samudera's material topics. Based on the outcomes from that engagement survey and with guidance from the Board and the SSC, we added

two new materiality topics, "Diversity and inclusion" and "Building resilience in information systems", while expanding the scope of the Environmental Responsibilities materiality topic to include taking climate action. These were timely enhancements to remain relevant and resilient in a changing work environment.

In preparation for the 2023 Sustainability Report, we took a different approach to stakeholder engagement. Instead of conducting an enterprise-wide survey, we conducted interviews of key stakeholders to receive feedback on Samudera's efforts under each materiality topics. These interviews provided detailed insight to Samudera's sustainability challenges and successes, thereby informing the Board and the SSC on strategies to improve our impact management, goals and targets.

One takeaway from the stakeholder interviews was certain. Samudera's materiality topics from last year remain relevant with no changes or additions to 2023 topics. These topics are categorised into four broad aspects in Table 1.1 and further elaborated in the subsequent sections. our commitment to pursuing growth and profitability in a way that values and supports environmental and social considerations remain resolute.

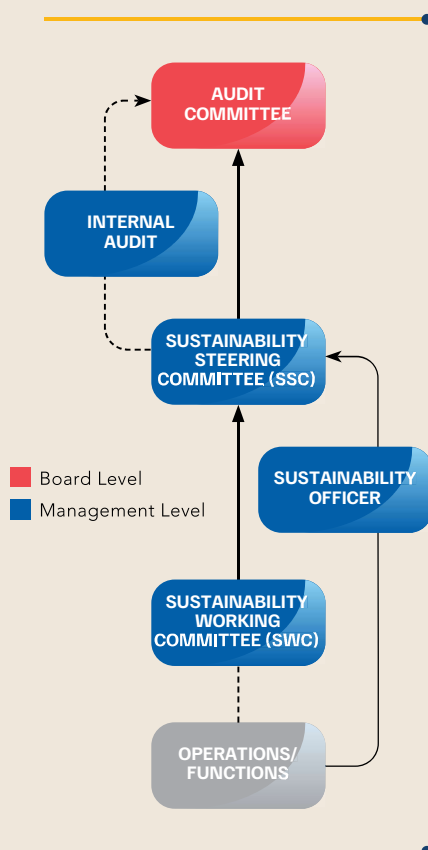


FIGURE 1

Sustainability governance framework at Samudera

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FIGURE 2
Materiality process for 2023

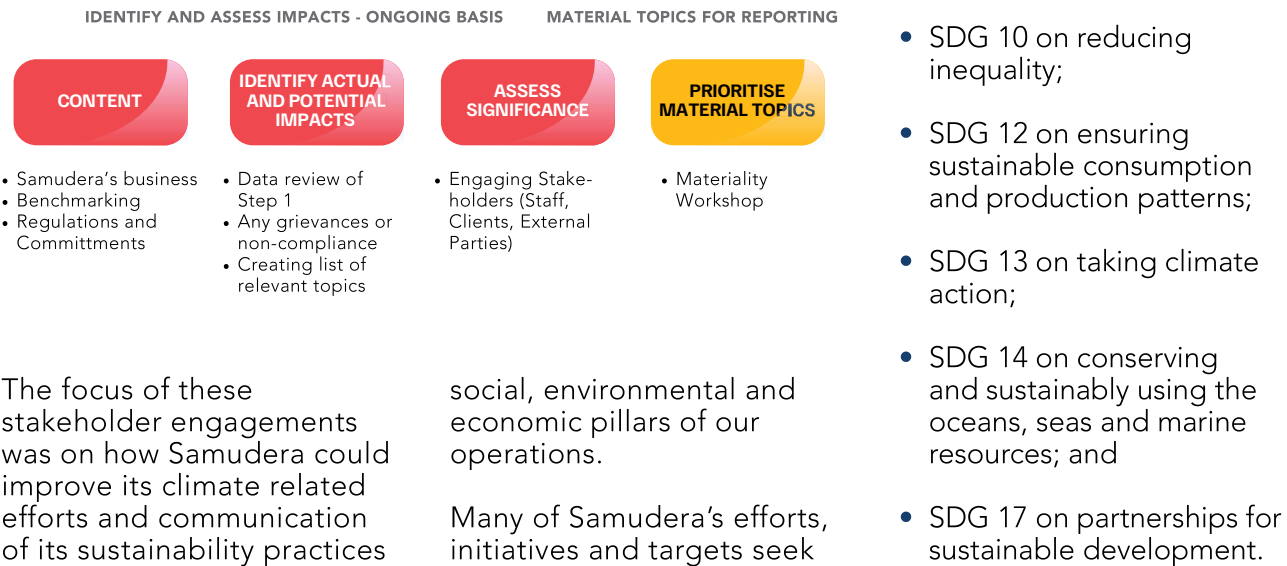


TABLE 1.2

Samudera's material ESG Factors mapped against the SDGs and the relevant targets

Samudera's Material ESG Factors							
Generating economic value	Strengthening environmental controls and taking climate action	Providing safe working conditions	Investing in employee development	Diversity and inclusion	Maintaining a strong compliance record	Building resilience in information systems	
Shared value for shareholders and employees Connecting opportunities in Asia	Minimising the risk of pollution Strengthening climate action	Safe working environment and taking care of workers' wellbeing	Training and career development opportunities for workers	Building a diverse and inclusive workforce, and an attractive workplace	Complying with environmental protection, labour conditions and anti-corruption regulations	Enhancing cyber security and data protection	Opportunity to support SDG Targets: 8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation 8.5 Full employment and decent work with equal pay 8.7 End modern slavery, human trafficking, and child labour 8.8 Protect labour rights and promote safe working environments 9.1 Develop quality, reliable, sustainable and resilient infrastructure 9.2 Promote inclusive and sustainable industrialisation 10.2 Empower and promote inclusion of all 10.3 Ensure equal opportunity and reduce inequalities of outcome 10.4 Adopt policies and progressively achieve greater equality 12.2 Achieve the sustainable management and efficient use of resources 12.4 Reduce waste generation 13.2 Integrate climate change measures into national policies, strategies and planning 14.1 Reduce marine pollution 17.8 Enhance the use of information and communications technology
							
							
							
							
							
							
							



BUILDING RESILIENCE APPROACH AND ALIGNMENT

Materiality topics are topics that represent our most significant impacts on the economy, environment and people. These topics were developed in close consultation with relevant stakeholders across our value chain, including suppliers, employees and customers that span various markets and port authorities. These are rallying topics that galvanise the efforts of the Board and the SSC, to ensure a safer work, clean environment and economic success. Together, they help build organisational and operational resilience in the company and allow us to navigate difficult and challenging market conditions. An illustration of the boundaries of each of our material topics in our value chain is shown in Figure 3, while Table 2.1 shows the methods and frequency of stakeholder engagement.

FIGURE 3

Illustration of material topics and boundaries for stakeholders in our value chain



LOGISTICS

Provide logistic services



AGENCY

1. Connect customers to a wider market and facilitate shipping arrangements
2. Act as a customer service on behalf of carriers



SHIPPING

Mobilise commodities via container or bulk/tanker vessel



CUSTOMER SERVICE

Support customer needs and improve service quality

01

Generating economic value

02

Strengthening environmental controls and taking climate action

03

Providing safe working environment

04

Investing in employee development

05

Diversity and inclusion

06

Maintaining a strong compliance record

07

Building resilience in information systems

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TABLE 2.1

Key stakeholders and their respective topics of concern engagement methods and frequency of engagement

Key Stakeholders	Key Topics of Concern	Engagement Methods	Frequency of Engagement
Investors and shareholders	<ul style="list-style-type: none"> • Business operations and performance • Business strategy and outlook 	<ol style="list-style-type: none"> 1. Release of financial results and other relevant disclosures through SGXNet and Samudera's website 2. Annual General Meeting 3. Meeting with investors and stock analysts 	<ol style="list-style-type: none"> 1. Throughout the year 2. Once a year 3. Throughout the year
Employees	<ul style="list-style-type: none"> • Benefits and compensation • Workplace safety and wellbeing • Career development and progression • Employee-management relationship • Diversity and inclusivity 	<ol style="list-style-type: none"> 1. Management meeting 2. Social and team building activities 3. Safety training 4. In-house and external trainings 5. Performance feedback and review 6. Employee volunteering opportunities 	<ol style="list-style-type: none"> 1. Throughout the year 2. Throughout the year 3. Throughout the year 4. Throughout the year 5. Once a year 6. At least once a year
Port authorities	<ul style="list-style-type: none"> • Compliance with laws and regulations • Alignment in sustainability initiatives 	<ol style="list-style-type: none"> 1. Compliance surveillance and monitoring 	<ol style="list-style-type: none"> 1. Throughout the year
Customers	<ul style="list-style-type: none"> • Reliability and quality of services • Environmental and social impacts of services 	<ol style="list-style-type: none"> 1. Feedback via website & email 2. Customer meetings 	<ol style="list-style-type: none"> 1. Throughout the year 2. Throughout the year
Business partners	<ul style="list-style-type: none"> • Safety and environmental practices • Transparent cooperation with integrity • Mutual growth 	<ol style="list-style-type: none"> 1. Business partners meetings 	<ol style="list-style-type: none"> 1. Throughout the year
Local community	<ul style="list-style-type: none"> • Environmental impacts • Social contributions 	<ol style="list-style-type: none"> 1. CSR activities 2. Facilitation of trade and business through shipping services 	<ol style="list-style-type: none"> 1. Throughout the year 2. Throughout the year

In addition to taking a multi-stakeholder approach to addressing our material topics, Samudera makes a concerted effort to ensure that our sustainability initiatives align with broader governmental and intergovernmental objectives. In particular, Samudera strives to contribute to the Maritime and Port Authority of Singapore ("MPA")'s mission to develop and promote Singapore as a premier global hub port and an international maritime centre. We do this by:

- Participating in MPA's Green Ship Programme¹. Our ship Sinar Toraja has dual fuel capability and has been awarded the Green Ship status by MPA for achieving a reduction factor exceeding Phase 3 of the IMO EEDI Framework by 10% or more;
- Providing regional connectivity through our fleet of vessels and being a reliable and trustworthy provider of shipping services;
- Building a competent maritime workforce which can contribute positively to Singapore's overall maritime capabilities (Please refer to page 69 for detailed training and career development opportunities offered to our people);

Samudera makes a concerted effort to ensure that our sustainability initiatives align with broader governmental and intergovernmental objectives.

- Accelerating maritime digitalisation and developing capacity to respond to cyber security threats (Please refer to page 73 for highlights on Samudera's secure IT practices).

At the intergovernmental level, Samudera adheres to the requirements set out by the IMO. Samudera also closely follows and supports IMO's measures and targets within its Strategy on Reduction of Greenhouse Gas ("GHG") Emissions from Ships ("2023 IMO GHG Strategy"), which was recently adopted in

July 2023. In particular, Samudera acknowledges the importance to tackle harmful emissions through the various targets within the 2023 IMO GHG Strategy, including:

- Reduction in carbon intensity through improvement of energy efficiency of new and existing ships;
- Increase uptake of zero or near-zero GHG emission technologies, fuels and/or energy sources; and
- Ambition to reach net zero GHG emissions from international shipping.



¹ The MPA Green Ship Programme is part of the broader Maritime Singapore Green Initiative, aimed at reducing the environmental impact of shipping and promoting clean and green shipping in Singapore. Under the Green Ship Programme, incentives are provided to ships that exceed the IMO's energy efficiency requirements.

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TABLE 2.2

CII ratings of Samudera’s owned fleet

Grade	Number of Vessels
A	4
B	3
C	1
D	0
E	0

TABLE 2.3

CII reduction factors relative to the 2019 reference line

Year	CII Reduction Factor
2023	5%
2024	7%
2025	9%
2026	11%

As part of measures to meet IMO’s targets, Samudera has retrofitted five of our eight vessels with Engine Power Limitation (“EPL”) to reduce CO2 emissions. We also closely monitor our ships carbon intensity, as part of our efforts to meet Regulation 28 of the revised MARPOL ANNEX VI. We have undertaken calculations of the attained Energy Efficiency Existing Ship Index (“EEXI”) as well as the annual operational Carbon Intensity Indicator (“CII”) and associated CII rating (Table 2.2) for our ships.

Based on the CII rating as seen in Table 2.2, all of our 8 vessels are rated Grade C and above. Vessel rated D for three consecutive

years, or E for one year, has to submit a corrective action plan to show how the required index of C or above will be achieved. In this regard, there are no additional measures required as 100% of our fleet are within the IMO required performance standard.

Samudera strives to meet the CII compliance and achieve the operational CII reduction factors as stated in Table 2.3. These efforts will not only benefit our operational performance but would also contribute to IMO’s broader ambition to reach net zero GHG emissions from international shipping.

GENERATING ECONOMIC VALUE

Over the years, Samudera has achieved business growth by being a trusted partner to our customers and aspires to continue regional growth and create shared value with our business partners.

As the shipping industry has normalised from its peak due to the ease of global supply chain disruptions caused by the global pandemic, the focus has shifted towards addressing challenges related to the green transition and enhancing supply chain resilience. In response, Samudera has taken proactive actions to promote agile operations supported by advanced technologies and progressively gear up to adapt our fleets to be greener in the coming years, aligning with the global push towards net-zero. Despite upholding

operational excellence, integrity, professionalism, and service quality, our revenue decreased from USD911 million in 2022 to USD583 million in 2023, owing to a decline in freight rates. We recorded a lower profit after tax of USD101 million from USD322 million last year. Details of the financial performance in 2023 can be found in the Financial Statement section of our Annual Report 2023.

Samudera believes in giving back to the community and continues to provide monetary donations to organisations supporting social and environmental causes in Singapore and the region. Contributions to organisations include Singapore Heart Foundation, Telaga Kasih Nur Muhammad Orphanage Foundation and Karang Lestari Indonesia Foundation. Samudera has also provided in-kind donations for Rainbow Centre and APSN in support

of their programmes for children with special needs. Details of our CSR activities can be seen on pages 46-49.

As of 31 December 2023, we had a team of 156 full-time employees, the majority of whom were hired under Samudera. A total of 150 of our employees were based in Singapore, with 6 employees based across the region. We did not have any temporary or part-time employees during the year. Our team composition remained relatively similar from the previous year, with 97 female employees and 59 male employees. As part of our operations, we also employed workers who were not employees as part of our crew onboard owned vessels.

To ensure our customers continue to receive sustainable and reliable maritime services, we have optimised our routes and embraced digital transformation and workforce upskilling since before the pandemic. These steps are a key to leading the shipping industry towards a sustainable future and maintaining smooth international supply chains. We aim to drive growth by enhancing our extensive network and professionalism, providing vital links regionally and globally.

Performance indicator	Performance in 2023	Target Status for 2023	Target for 2024
Revenue	USD583 million	Leverage on our extensive network and high level of professionalism to provide the key connections for the region and beyond: Target Achieved	Continue to grow in line with market conditions

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STRENGTHENING ENVIRONMENTAL CONTROLS AND TAKING CLIMATE ACTION

Current estimates from the IMO attribute around 3% of anthropogenic carbon emissions to the shipping sector. In addition to carbon emissions, there are also other environmental impacts from shipping, including pollution and impacts to the marine environment.

However, international shipping remains one of the major conduits for trade and a vital link for global supply chains. The carbon emission intensity of shipping is also lower than that of air freight and road transport. As such, Samudera understands that, as an integral part of the global economy, we have a responsibility to our stakeholders to ensure business continuity and growth while strengthening environmental controls and taking climate action. These sustainability actions must also be aligned with national and international goals and targets, such as the recently adopted 2023 IMO GHG Strategy as well as the Paris Agreement's long-term goal of keeping global warming well below 2°C and aiming to limit it to the 1.5°C climate scenario.

Minimising the risk of pollution

One of the main environmental concerns from the global maritime industry is pollution. Over the years, there have been various initiatives and regulations to minimise the risk of pollution, whether from the sulphur content in fuel or from unintentional spills. Samudera has always sought to reduce our risks of pollution and adhere and support such national and international rules and standards.

We take environmental and pollution control seriously for various reasons. Given the stringent regulations governing maritime shipping, non-compliance can lead to substantial fines, operational disruptions, environmental harm and reputational damage. Within our operations, we are also cognizant that we transport a variety of cargoes, including chemicals, oils and industrial compounds, while our tankers primarily transport liquid and gaseous substances while our container ships transport both dangerous and non-dangerous goods. It is therefore imperative that we minimise the risk of pollution from our operations and from unintentional spills.

In this regard, our ship managers sets out a robust and stringent set of Standard Operating Procedures ("SOPs") to monitor, evaluate and take corrective actions related to safeguarding the environment and preventing pollution as part of the Safety Quality Management System ("SQMS"). It is aligned with IMO requirements and prevailing maritime conventions and covers a range of pertinent topics, including :

- Ballast water management
- Prevention of pollution by oil
- Control of pollution by noxious liquid in bulk
- Control of pollution by harmful substances carried in packaged form
- Prevention of pollution by sewage and garbage
- Prevention of air pollution and noise from the ship
- Prevention of the spread of invasive species and improve fuel efficiency of vessels by using anti-fouling paint.

Our policies and procedures are only good if they are executed correctly. Therefore, we ensure that our ship managers and crew receive adequate training, equipment and resources in their daily operations. We have

developed comprehensive contingency plans to deal with emergency situations which may result in oil spills, such as collisions, grounding and machine failures. Every vessel and all our crew are outfitted with the appropriate training and pollution protection tools to keep harm to a minimum. Frequent oil spill drills are carried out as a refresher on emergency containment for our crew. Furthermore, all our vessels are covered under the Civil Liability Convention ("CLC") Bunker Certificate, which provides us with the financial insurance to cover the liability of any potential pollution damage and its remediation.

Additional controls to minimise pollution risk include our Chemical Transport Procedure for our tanker vessels and restrictions for container vessels on flexi-bag

Every vessel and crew are outfitted with the appropriate training and pollution protection tools to keep harm to a minimum.

Performance indicator	Performance in 2023	Target Status for 2023	Target for 2024
Compliance with applicable regulations regarding oil spillage	100%	100%: Target Achieved	Maintain 100% vessel-compliance rate for oil spill regulations
Number of significant ² oil spill incidents	0	Zero significant incidents: Target Achieved	Maintain zero significant oil spill incidents
Compliance with the IMO 2020 Regulations	100%	100% Compliance: Target Achieved	Maintain 100% vessel-compliance rate for IMO 2020 regulations

shipment use, which have a higher chance of leakage, so as to tighten controls on the carriage of marine pollutants.

Our vessel environmental certifications are kept up to date. Some of these certifications include the International Oil Pollution Prevention ("IOPP") Certificate, the International Air Pollution Prevention ("IAPP") Certificate, the International Sewage Pollution Prevention ("ISPP") Certificate and the Ballast Water Management Certificate ("BWMC").

Samudera has also maintained compliance with the IMO 2020 regulation on the use of low sulphur fuel oils (a maximum sulphur content of 0.5% by mass in marine fuels) and only use high sulphur fuels in vessels fitted with scrubbers which remove and prevent

pollutant release into the atmosphere. These efforts to limit sulphur content in our ships' fuel oil have resulted in cleaner air, positive impacts on human health and the use of higher quality fuels for our fleet.

As part of our further efforts to control pollution, we are also progressively rejuvenating our fleet. There were six new-build container vessels (four on long-term time charter and two acquired) and one new-build tanker vessel delivered in 2023. These vessels together with two additional new-build vessels to be delivered by 2024, will offer greater operational and fuel efficiency for years to come.

Our efforts to protecting the environment extend beyond our operations and apply to our supply

2 Significant being a spill that require a clean-up response and cases for fine/non-monetary sanction with value above S\$100,000.

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chain as well. We have put in place a framework which holistically evaluates suppliers through a series of factors, including: supplier qualifications, supply quality, MPA ranking and pricing. We also review and update terms agreed with our suppliers to ensure such terms are competitive while serving our broader sustainability objectives.

To address incidents, unexpected spills, machine failures and other events that may pose impacts on the environment, we have put in place an Incident Response Plan (IRP) Policy. This Policy defines processes to detect, analyse, prioritise and handle incidents. It also outlines contact information, escalation paths, expected service level agreements (SLA), severity and impact classification and mitigation/remediation timelines. The IRP provides the basis for security and business teams to integrate their efforts from the perspective of service recovery, communication, as well as coordinated response in times of crisis (security vulnerability, identified or exploited) to respond to incidents effectively and efficiently.

We have zero incidents of significant oil spills in 2023 and have maintained

a 100% vessel-compliance rate for oil spill regulations, thus, achieving our target set for the year. This continues our good record from 2022 and we aim to maintain these targets and outcomes in 2024.

Taking climate action

Climate change poses a significant threat to the environment, societies and the economy. Caused by an increase in greenhouse gases from human activities, it has various negative impacts, including rising global temperatures, melting ice caps, rising sea levels and more frequent and intense natural disasters and changing weather patterns. Climate change is a material topic as it poses significant risk to the business. Impacts from climate change can lead to damage to infrastructure and property and disruption in supply chain and shipping connectivity. Risks can also arise from changes in shipment and transportation demand due to regulatory changes or customer trends. On the other hand, climate change also poses new opportunities to become more efficient and to mitigate our environmental footprint through innovation, partnerships, up-skilling and education.

Driven by the understanding above and in response to the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Rules (711A and 711B) – Sustainability Reporting, Samudera has taken steps to align with the climate-related disclosure requirement according to the Task Force on Climate-related Financial Disclosures ("TCFD") recommendations³.

We have adopted a phased approach to achieve full compliance with TCFD framework by FY2024 as recommended by SGX-ST Practice Note 7.6 Sustainability Reporting Guide (7. Phased Approach). In this first year of aligning with the TCFD framework, we have assessed the climate-related risks and opportunities qualitatively based on the TCFD framework. Pages 65-67 summarises our efforts mapped into the four core disclosure dimensions recommended by TCFD.

³ SGX Rulebooks 711B-(1)-(aa): "climate-related disclosures consistent with the recommendations of the Task Force on Climate-related Financial Disclosures"

• Governance

The Board, in coordination with the SSC, has identified climate action as a key priority in its board meetings. During these meetings, the SSC updates the Board on the climate-related regulations, as well as efforts and initiatives the organisation is assessing and implementing. The Board has begun to align performance objectives and strategic decisions with broader climate-related targets in consideration. The governance of climate-related risks and opportunities is a long-term and iterative process which Samudera is committed to.

• Strategy

Climate change poses multiple risks to the organisation, including transition risk and physical risks, as well as

opportunities such as use of alternative fuels. In this regard, in adapting to climate change, we are in the process of conducting analysis of the impact of various temperature scenarios (including transition to a low-carbon economy consistent with a 2°C or lower scenario) on our operations, financial decisions and strategies, to ensure our business model remains resilient and robust. This scenario analysis will consider the medium- and long-term impacts from climate change as well as a potential GHG emissions pricing mechanism by the IMO. Over the years, we will continue to refine and adjust key operational and strategic decisions based on best available science and technology that is fit-for-purpose for the shipping industry.

• Risk management

Since 2022, we have adopted a three-prong approach to addressing climate change. First, we will strive to understand our carbon footprint. Second, we will take steps to mitigate the carbon emissions from our operations. Third, we will incorporate measures to adapt to climate change.

Each phase of our climate strategy will require collective effort from the Samudera family. In understanding our carbon footprint, in particular our Scope 1 and Scope 2 emissions, we will be developing a clear monitoring framework for our vessels, offices and operations. In 2023, we built on our pilot emissions monitoring and reporting. For this reporting period, we included carbon emissions from our chartered vessels under Scope 1 emission, in addition to that emissions from our owned vessels which we operate. Emissions from chartered vessels was included under our Scope 1 emissions as, based on guidance from the Baltic and International Maritime Council (BIMCO), Scope 1 emissions comprise sources that are owned or controlled by the reporting entity⁴. We also continue to monitor water and electricity of all our offices in Singapore, with electricity usage forming part of our

Performance indicator	Performance in 2023	Target Status for 2023	Target for 2024
Understanding Samudera's carbon footprint	Disclosure of scope 1 and 2 emissions	Target achieved	Disclosure of yearly scope 1 and 2 emissions Begin Scope 3 reporting
Developing climate mitigation and corporate resilience strategies	Setting climate targets to mitigate carbon emissions	Achieved	Achieve IMO CII reduction factor and remain CII compliant Reduce Scope 1 emissions by at least 20% by 2030, from 2008 baseline, in line with the 2023 IMO GHG Strategy

⁴ <https://www.bimco.org/insights-and-information/safety-security-environment/20220209-reporting-ship-emissions>

TABLE 2.4
Scope 1 Emissions from Vessels Owned and Chartered

	Emissions ⁵ (tCO ₂ e)			Number of Vessels			Emissions per Vessel (tCO ₂ e/vessel)		
	2008 baseline	2022 ⁶	2023	2008 baseline	2022	2023	2008 baseline	2022	2023
Owned & Operated	116,174	40,055	48,460	9	3	5	12,908	13,352	9,692
Chartered-in	336,863	381,233	324,747	32	30	33	10,527	12,708	9,841
Total from Samudera's operations	453,037	421,288	373,207	41	33	38	11,050	12,766	9,821

Scope 2 emissions. Looking ahead, in 2024, we will begin tracking our Scope 3 emissions, which may include emissions from company air travel.

In mitigating our carbon emissions, we are working in partnership with internal and external stakeholders and explore sustainability solutions, raise awareness of sustainability practices and upskill our employees to be future ready. This includes opting for efficient new-build vessels and working with our charter vessel brokers and owners to enhance the efficiency of the vessels we charter, considering most of our vessels we operate are chartered. We make every effort to ensure the vessels we operate achieve the IMO CII reduction factor

as specified in Table 2.3. In addition, we are assessing options to progressively retrofit existing owned vessels with pollution and carbon abatement technology.

- **Metrics and targets**
A summary of our Scope 1 carbon emissions from a baseline year of 2008, as well as from this reporting year and the previous reporting year, can be seen in Table 2.4. Scope 2 carbon emissions can be seen in Table 2.5.

Compared to the 2008 baseline, Samudera's total Scope 1 emissions is on a downward trend, with total Scope 1 decreasing by 18% from 2008 to 2023. Such progress is on track to meeting the 2023 IMO GHG Strategy of reducing GHG emissions by at least 20% by 2030, from a 2008 baseline, which is a target we have set ourselves.

TABLE 2.5
Scope 2 Emissions from electricity consumption

	Emissions (tCO ₂ e)	
	2022	2023
Emissions from Purchased Electricity ⁷	89.4	86.1

5 The emissions were calculated by multiplying the fuel consumption (in tonnes) by the emission conversion factors as outlined in Marine Environment Protection Committee (MEPC) 63/23 Annex 8.
6 The 2022 Scope 1 emissions were reported on a limited basis, as this was the first year of reporting.
7 The Scope 2 emissions were based on electricity consumption of office units occupied by Samudera in Singapore. The emissions were calculated by multiplying the electricity consumption (in kWh) by Singapore's Energy Market Authority (EMA) Operating Margin (OM) Grid Emission Factor (GEF). The OM GEF for 2022 was used, as the OM GEF for 2023 was not released as of time of publication.

The number of vessels used for Samudera's operations (owned & operated and chartered-in) increased from 33 in 2022 to 38 in 2023. Nonetheless, the overall emissions and emissions per vessel generated decreased by 11% and 23% respectively. This was mainly due to enhanced operational efficiencies from a refreshed fleet. Moving forward, we will also measure and monitor our efficiency by transport work and align our broad emissions targets against CII reduction factors as seen in Table 2.3.

Scope 2 emissions remained relatively constant from 2022 to 2023, with slight decrease from 2022 to 2023 due to electricity saving practices.

2024 will be a pivotal year for us to scale up our climate action and advance our sustainability journey. We will continue to assess options to mitigate our carbon emissions and prepare for a more decarbonised future. We will also continue to disclose our Scope 1 and Scope 2 emissions, with intention to add Scope 3 in 2024 and chart ambitious climate goals and targets for 2024. Such efforts will help build our climate resilience for the near, medium and long term. At Samudera, it is all hands-on deck in our collective effort to take climate action and avert the adverse impact of climate change.

PROVIDING SAFE WORKING CONDITIONS

The shipping industry presents various potential risks to employees, making it crucial to prioritise occupational health and safety ("OHS"). As a responsible company, we strive to address and mitigate these risks whenever possible.

Breaches of OHS regulations or serious injuries may result in costly fines and inhibit the Company's ability to operate, as well as potentially being life-altering for our employees and crews. Therefore, we take an active approach to improve and maintain safety protocols and processes across our operations.

Specifically, we identify potential safety hazards and take preventive actions to either remove or reduce these risks through our OHS framework. This framework is in line with the Singapore's Ministry of Manpower Workplace Safety and Health ("WSH") Act and is underpinned by the Group's comprehensive Health, Safety and Environment ("HSE") Policy. Under this framework, relevant policies and procedures are detailed in our Shipboard Procedure Manual ("SPM"), which encompasses specific Standard Operating Practices ("SOPs")

developed by our ship managers for a range of workplace situations, such as:

- Safety on Board
- Safe Navigation All the Time
- Safe Cargo Handling
- Shipboard Personnel Management
- Emergency Preparedness and Pollution Prevention

We have placed great emphasis on worker safety through conducting comprehensive and systematic health and safety training for our crew. We train operational personnel in risk assessment and mitigation strategies and enable continual development of skills and knowledge. Through annual safety reviews that are in line with our Group's protocols and diligent follow-ups to enforce necessary corrective actions, we ensure the secure management of our vessels.

Furthermore, we strive to maintain a safe workplace and keep up-to-date on the latest laws and regulations governing our operations. For instance, an amendment was announced under The International Maritime Dangerous Goods ("IMDG") Code⁸ (Amendment 41-22), which has been mandatory from 1 January 2024 though could be applied in whole or in part voluntarily from 1 January 2023. The amendment

8 The IMDG code specifies the basic principles and detailed recommendations of transporting Dangerous Goods ("DG") by sea.

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Performance indicator	Performance in 2023	Target Status for 2023	Target for 2024
Number of significant incidences involving dangerous goods	0	Zero workplace fatalities as a result of work-related injury or high consequence work-related injuries: Target Achieved	Zero workplace fatalities as a result of work-related injury or high-consequence work-related injuries
Number of high-consequence work-related injuries ⁹	0		
Number of fatalities as a result of work-related injury	0		
Number of workplace injuries	1		

contains revisions to various transport requirements for specific substances and comes alongside the update to the 23rd Edition of the UN Model Regulations where several new UN Numbers added to the Dangerous Goods ("DG") list. We have incorporated these changes in the database of our DG Management System.

Our vessel crew members are subject to routine mandatory health check-ups, including pre-boarding drug and alcohol screenings, complemented by regular and random spot checks on board. Our vessels are certified under the Maritime Labour Convention ("MLC") and they obtained the Crew Accommodation Certification, which is part of a comprehensive international legal framework designed to ensure the rights of seafarers are protected, including their living and working conditions on board ships. The

crew accommodation requirements encompass minimum age, rest hours, accommodation and onboard facilities, food and catering, wage payment and medical practitioner qualifications. Additionally, it also requires fitness and recreational equipment on board for the crew's well-being.

Our ship managers are consistently reminded to be vigilant when implementing SOPs regarding crew safety and cargo handling. For example, one of our vessels experienced an incidental collision while navigating according to the proper rules, due to manoeuvring misjudgement of the other vessel. The crew reacted immediately based on the SOPs and the lessons learnt were shared across the fleet. Although the accident caused damage to our vessel, no crew or personnel were injured. We are confident in our procedures and continue to implement vigilance to strengthen our SOPs to minimise the risk of fatalities occurring from future events.

In 2023, while we also achieved our target and reported zero fatalities and zero high-consequence work-related injuries, there was one workplace injury sustained at one of our vessels. Our engineer onboard had a minor injury which happened during a pipe repair work in the vessel. The crew was immediately given first aid assistance.



⁹ Work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months.

Our local agent was informed of this incident, and the crew was referred for further medical action upon the berth of the vessel at the next port. To mitigate similar incident in the future, all crew were reminded to comply with proper PPE kit during work onboard.

Despite recording only one work-related injury in over 625,000 hours of employee and worker man-hours in the year, Samudera took workplace injury seriously and with utmost diligence to understand the causes and to identify the corrective action needed to prevent future occurrence.

In 2023, there were no significant incidents involving dangerous goods handling resulting in personal injury. Samudera will continue to emphasise workplace safety and has

scheduled training on topics such as ship general safety, risk assessment, hazards awareness and working at height. Monthly Safety Committee meetings are also conducted, to review health and safety cases on a regular basis and provide a platform for a feedback loop to improve and maintain workplace safety.

INVESTING IN EMPLOYEE DEVELOPMENT

At Samudera, we value our motivated and skilled team as key to our success. This is why we focus on enhancing our employees' career development and job satisfaction. We support their growth with educational and training opportunities, both internally and externally. New hires will go through an orientation that covers

essential policies, including the Employee Code of Conduct. We also offer ongoing training to help our staff improve their skills, ensuring they work safely and efficiently. This commitment allows us to provide top-notch service to our clients.

We also encourage active learning among our employees. For instance, our 'Learning & Development policy' provides financial sponsorship to help our employees pursue development opportunities that may not otherwise be available to them. The sponsorship can be used for part-time degrees and other eligible training opportunities such as certified skills training programmes, industry seminars and conferences, or to obtain relevant professional

For employees and workers who are not employees but whose work and/or workplace is controlled by Samudera (e.g. Crew)		2020	2021	2022	2023
Fatalities as a result of work-related injury	Number of incidents	0	0	0	0
	Rate (per 1,000,000 hours worked) ¹⁰	0	0	0	0
High-consequence work-related injuries (excluding fatalities) ¹¹	Number of incidents	0	0	0	0
	Rate (per 1,000,000 hours worked)	0	0	0	0
Lost time injuries ¹²	Number of incidents	1	0	0	1
	Rate (per 1,000,000 hours worked)	1.8	0	0	1.6

¹⁰ Rate (per 1,000,000 hours worked) = (Number of incidents) / (Number of hours worked) x 1,000,000

¹¹ A work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months, per GRI Standards

¹² A workplace injury is a workplace or work-related traffic injury that results in at least 24 hours of hospitalisation or 3 days MC due to a single work-related accident (whether consecutive or not), as per reported to the Ministry of Manpower in Singapore.

Sustainability

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qualifications. Our People and Technology Division has also established guidelines for employees to attend external courses. We also form partnerships with educational institutes, providing tertiary education students with opportunities for work attachments and rewarding exemplary students with scholarships, thus shaping the next generation and encouraging them to consider a career in the maritime industry.

A great variety of training was made available to our employees in 2023 (Table 2.6). The training topics not only focused on operational professionalism and regulatory compliance, but also covered practical skills for workplace safety and wellness. For example, we had employees across departments attending the first-aid, fire incident in workplace and Community Emergency Preparedness Programme (CEPP). Employees are always encouraged to take training sessions arranged by our in-house training centre,



Samudera Indonesia Corporate University ("SICU"), including online teaching and learning sessions through UdeMy as well as other hybrid training sessions. Furthermore, the Company also supports its employees to attend trainings conducted by external consultants to upskill themselves.

The flexibility and ease of access provided by the online platform has helped us maintain a relatively high employee training hours. We managed to achieve an average of 8.5 training hours per employee in 2023 (average of 8.6 hours per male employee, average of 8.5 hours per female

employee). Even though this overall average was slightly lower than our 2022 average training hours (9.1 training hours per employee), it was still significantly higher compared to target (3 training hours per employee). Details of the training conducted in 2023 for employees and crew are listed in Table 2.6, while Table 2.7 breaks down the training hours by gender and employee category.

Moving forward, we will increase our average training hours target to at least five hours per employee per year, from three hours, as we believe in the importance of developing our human resources.

Performance indicator	Performance in 2023	Target Status for 2023	Target for 2024
Average hours of training per employee	8.5	No less than 3 hours average training per employee: Target Achieved	Diverse and relevant training programme in our efforts to broaden and deepen the knowledge and experience of our employees
Provision of programmes for upgrading employee skills	See Table 4 for mentions of various programmes	Maintain a diverse and relevant training programme: Target Achieved	No less than 5 hours average training per employee per year
Percentage of employees receiving regular performance and career development reviews	100%	100% of employees to receive regular performance and career development reviews: Target Achieved	

TABLE 2.6

List of types of trainings and topics covered during the reporting period

Aspect	Training Topic
Orientation	<ul style="list-style-type: none"> New Employee Orientation
Specialised training for crew	<ul style="list-style-type: none"> Formal Familiarisation with Management System Planned Management System NS5 Ship Safety Officer Familiarisation with Electronic Chart Display and Information System (ECDIS)
Training for employees (conducted by external consultants)	<ul style="list-style-type: none"> Shipping related trainings (e.g. time charters, shipping documents and operations, bunker industry) International Maritime Dangerous Goods (IMDG) Principles of shipbroking Shipping laws & dispute Container management & practices Project logistics fundamentals Finance & tax related workshops (e.g. IFRS updates, GST) HR related trainings (e.g. performance management & KPIs, counselling, HR law in several countries in Asia) PAYmaster seminar IT related trainings (e.g. SQL Database Administration, VMware vSphere) First Aid with CPR procedure Community Emergency Preparedness Programme (CEPP) Respond to fire incident in workplace
Training for employees (conducted by SICU)	<ul style="list-style-type: none"> The project management course Practical leadership skills Statistics for data science & business analysis Business writing & technical writing immersion Various topics of learning in Udemy

Performance review is a vital tool for supporting career growth. It helps to set short-term and long-term career goals, identify developmental needs and provides a platform for open communication between the manager and employee. In 2023, we conducted a performance review for 100% of our employees.

DIVERSITY AND INCLUSION

Samudera is dedicated to fostering a diverse and inclusive workplace environment. Since 2017, the majority of our workforce has comprised female employees, a trend that continues in 2023, with women holding 62% of roles. We recognise the value of diversity at all levels of our organisation, including the Board of Directors level, where we acknowledge the importance of diversity in terms of age, gender, nationality, experience and tenure. To formalise this commitment, the Board adopted a Board Diversity Policy on 17 March 2022.

Additionally, we have robust policies in place to prevent discrimination and harassment, ensuring a safe and conducive environment for all employees. Moving forward, we are dedicated to maintaining a work environment that respects diversity and supports inclusivity.

On average, the majority of our employees (79% of workforce comprising of Samudera, Silkargo, SSM

TABLE 2.7

Breakdown of training hours by gender and employee category

Gender	Total Training Hours	Number of employees	Average number of training hours per employees
Male	509	59	8.6
Female	820	97	8.5
Total	1,329	156	8.5

Employee Category	Total Training Hours	Number of employees	Average number of training hours per employees
Senior Management	57	7	8.1
Middle Management	167	56	3.0
Executive	1,105	93	11.9
Total	1,329	156	8.5

TABLE 2.8
Percentage breakdown of employees by age

Company	Male			Female		
	≥30 years old	31-36 years old	>60 years old	≥30 years old	31-36 years old	>60 years old
Samudera	19%	68%	13%	12%	81%	7%
Silkargo	0%	100%	0%	0%	100%	0%
Samudera Ship Management	0%	100%	0%	33%	67%	0%
Samudera Tankers	0%	100%	0%	0%	0%	0%

and STPL) fall within the age bracket of 30 to 60 years old, with 13% under 30 years old and 8% over 60 years old (Table 2.8).

MAINTAINING A STRONG COMPLIANCE RECORD

At Samudera, adherence to compliance standards is paramount to upholding our reputation and operational integrity. Our consistent track record of compliance underscores our commitment to preserving the trust we have cultivated with our stakeholders over time. Internally, we actively identify, assess and manage compliance

risks. We monitor changes to relevant laws and regulations through various channels, including media, press releases and legal counsel consultations and publications. When needed, we engage external legal counsel or professionals to support the implementation of policies or frameworks and ensure compliance with laws and regulations, such as those pertaining to Anti-Money Laundering and Personal Data Protection.

To further fortify our compliance efforts, we provide training for directors and relevant employees of the Group on significant new areas of law and regulation

to ensure they understand evolving requirements.

We take a zero-tolerance stance towards fraudulent behaviours, including corruption and bribery. In addition to our Employee Handbook, we have a whistle-blowing policy to report any suspected unethical and illegal practices. Details of this policy are available on our website and whistle-blowing channels can be accessed via whistleblow@samudera.id or mail to our office address. Access to these channels is restricted to the Head of Internal Audit and Chairman of Audit Committee.

To reiterate our commitment to fostering a work environment that is fair and safe for all, we are in the midst of updating our Employee Handbook to include a clause on respecting international human rights standards and frameworks to ensure

Performance indicator	Performance in 2023	Target Status for 2023	Target for 2024
Percentage of women employees	62%	New target implemented for 2023	Commitment to developing a diverse and inclusive workforce

Performance indicator	Performance in 2023	Target Status for 2023	Target for 2024
Number of incidents of non-compliance with laws and regulations ¹³ which resulted in significant fines ¹⁴ or non-monetary sanctions	0	Zero non-compliance: target achieved	Maintain zero incidents with laws and regulations resulting in significant fines or non-monetary sanctions

13 Laws and regulations involving dangerous goods, oil spills, other environmental aspects (e.g. air quality, noise, biofouling etc.) and social and economic aspects applicable to our operations

14 Significant cases are those resulting in a court case, imprisonment, or fine above S\$100,000

that what we do does not infringe on fundamental human rights through our operations, services or business relationships.

In 2023, we received zero report to our whistleblowing channels and achieved our target of maintaining zero significant cases of non-compliance and regulations. For 2024, we aim to maintain the same good compliance records.

Enhancing IT Security Network

The information stored in Samudera's computer systems represents one of its most valuable assets. This information is at risk from many threats and there is a need to implement measures which preserve its confidentiality, integrity and availability. The security policy is required to provide a range of information system security defences against these threats. In this regard, Samudera continuously update its information system security policy. The purpose of this security policy is to preserve:

- **Confidentiality** - data access is confined to those with specified authority to view the data

- **Integrity** - all system assets are operating correctly according to specification and in the way the current user believes them to be operating
- **Availability** - information is delivered to the right person, when needed.

Furthermore, Samudera continues to update its cybersecurity policy management platform and end user security. The end user security device blocks phishing links/targets, malicious and unwanted domains, IP addresses and cloud applications before a connection is ever established, along with providing better accuracy and detection of compromised systems. The security management platform works with network devices to enforce a secured access policy over endpoint access. This is especially important as incidences of ransomware and other types of cyber-attacks are increasing globally. Furthermore, hacking devices such as a range of key-loggers and network sniffers which can be used to manipulate the data retrieved can easily be purchased. To avoid

any unwanted or hacking devices from being planted in our network, the security management platform will carry out a device and application authentication before allowing connections to any PC/devices on our network.

In line with our commitment to business reliability, Samudera also seeks to build resilience in our digital systems and have implemented our DR – Disaster Recovery site to prepare against any security breach or unplanned server breakdown. Samudera has also implemented advanced access management to improve IT infrastructure management.

Together, these security network environment systems form our defence against cyber-attacks and have allowed us to maintain our productivity level.

In 2023, we did not receive any complaints (from regulatory bodies and external parties) concerning breach of customer privacy, nor did we report any actual breaches in our security network. We will continue to maintain and upgrade our security systems to stay abreast of IT risks.

GRI CONTENT INDEX

This report has been prepared in accordance to GRI Standards: Core option.

UNIVERSAL STANDARDS

General Disclosures

2-1	Organisational details	AR Pages 1-7
2-2	Entities included in organisation's sustainability reporting	AR Page 41 SR (AR page 52)
2-3	Reporting period, frequency and contact point	Reporting period: 1 January 2023 - 31 December 2023. Sustainability Report 2022 was published in April 2023. Contact point: sustainability@samudera.id ; or (+65) 6403 1687
2-4	Restatements of information	There are no restatements of information.
2-5	External assurance	No external assurance sought for the report.
2-6	Activities, value chain and other business relationships	AR Pages 1-7, 41 There were two additional subsidiaries established.
2-7	Employees	SR (AR Pages 61, 71-73) Data collected at the end of 2023. No significant fluctuation in the number of employee compared to FY2022.
2-8	Workers who are not employees	There are 152 crews on board our owned vessels. Data collected at the end of 2023. Crew member increased compared to 2022 due to increase of number of owned vessels.
2-9	Governance structure and composition	AR Pages 24-30, 53 CGR (ARF Pages 5-12)
2-10	Nomination and selection of the highest governance body	CGR (ARF Pages 13-15)
2-11	Chair of the highest governance body	AR Pages 24-30, 53 CGR (ARF Pages 4,11)
2-12	Role of the highest governance body in overseeing the management of impacts	SR (AR Pages 52-53) CGR (ARF Pages 3-4,11)
2-13	Delegation of responsibility for managing impacts	SR (AR Pages 52-53) CGR (ARF Pages 3, 5)
2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance (AR Pages 52-53) CGR (ARF Pages 3-7, 11, 22-23)
2-15	Conflicts of interest	CGR - Conflict of Interest (ARF Pages 4, 6, 11, 29)
2-16	Communication of critical concerns	WhistleBlowing Policy (AR Pages 72-73) CGR (ARF Pages 25-26)
2-17	Collective knowledge of the highest governance body	CGR - Directors' Orientation and Training (ARF Pages 4-5, 9-10)
2-18	Evaluation of the performance of the highest governance body	CGR - Board Performance (ARF Pages 15-16)
2-19	Remuneration policies	CGR - Remuneration Matters (ARF Pages 16-21)

AR : Annual Report
ARF : Annual Report (Financial)
CGR : Corporate Governance Report
SR : Sustainability Report
RMPP : Risk Management Policies and Processes

UNIVERSAL STANDARDS

General Disclosures

2-20	Process to determine remuneration	CGR - Remuneration Matters (ARF Pages 6-21)
2-21	Annual total compensation ratio	We do not disclose against this metric due to confidentiality constraints.
2-22	Statement on sustainable development strategy	SR (AR Pages 50-51)
2-23	Policy commitments	SR (AR Pages 62-73) RMPP (ARF Pages 32-34) The policy commitments are publicly available via SR. The policy commitments were approved through internal authorisation matrix.
2-24	Embedding policy commitments	RMPP (ARF Pages 32-34)
2-25	Processes to remediate negative impacts	SR (AR Pages 62-67) Grievance policy is embedded into the Employee Handbook. Grievances are received through internal supervisory.
2-26	Mechanisms for seeking advice and raising concerns	SR (AR Pages 53, 72)
2-27	Compliance with laws and regulations	SR (AR Pages 62,72)
2-28	Membership associations	Samudera is a member of various professional associations, including Singapore Shipping Associations.
2-29	Approach to stakeholder engagement	SR (AR Pages 53, 57-58)
2-30	Collective bargaining agreements	Not applicable

Material topics

3-1	Process to determine material topics	SR (AR Pages 53-55)
3-2	List of material topics	SR (AR Pages 53-55)
3-3	Management of material topics	SR (AR Pages 53-55)

TOPIC STANDARDS

Generating Economic Value

201-1	Direct economic value generated and distributed	SR (AR Page 61) "Generating Economic Value" ARF Pages 113-116
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Strengthening Environmental Controls and Taking Climate Action

305-1	Direct (Scope 1) GHG emissions	SR (AR Pages 64-67) "Taking Climate Action"
305-2	Energy indirect (Scope 2) GHG emissions	SR (AR Pages 64-67) "Taking Climate Action"

Providing Safe Working Environment

403-1	Occupational health and safety management system	SR (AR Pages 67-69) "Providing Safe Working Conditions"
403-2	Hazard identification, risk assessment, and incident investigation	SR (AR Pages 67-69) "Providing Safe Working Conditions"
403-3	Occupational health services	SR (AR Pages 67-69) "Providing Safe Working Conditions"
403-4	Worker participation, consultation, and communication on occupational health and safety	SR (AR Pages 67-69) "Providing Safe Working Conditions"
403-5	Worker training on occupational health and safety	SR (AR Pages 67-69) "Providing Safe Working Conditions"
403-6	Promotion of worker health	SR (AR Pages 67-69) "Providing Safe Working Conditions"
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR (AR Pages 67-69) "Providing Safe Working Conditions"
403-9	Work-related injuries	SR (AR Pages 67-69) "Providing Safe Working Conditions"

GRI CONTENT INDEX

This report has been prepared in accordance to GRI Standards: Core option.

TOPIC STANDARDS

Investing in Employee Development

404-1	Average hours of training per year per employee	SR (AR Pages 69-71) "Investing in Employee Development"
404-2	Programs for upgrading employee skills and transition assistance programs	SR (AR Pages 69-71) "Investing in Employee Development"
404-3	Percentage of employees receiving regular performance and career development reviews	SR (AR Pages 69-71) "Investing in Employee Development"

Diversity and inclusion

405-1	Diversity of governance bodies and employees	SR (AR Pages 71-72) "Diversity and Inclusion"
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Maintaining a strong compliance record

Covered in GRI 2-27

Building resilience in information system

418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR (AR Pages 72-73) "Maintaining a Strong Compliance Record"
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TCFD CONTENT INDEX

PRIMARY DIMENSIONS

Governance

Disclose the organisation's governance around climate-related issues and opportunities.

Strategy*

Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's business, strategy and financial planning where such information is material.

Risk Management

Disclose how the organisation identifies, assesses and manages climate-related risks.

Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

RECOMMENDED DISCLOSURE

- A The board's oversight of climate-related risks and opportunities
- B Management's role in assessing and managing risks and opportunities
- A Climate-related risks and opportunities identified over the short, medium & long term
- B Impact of climate-related risks and opportunities on strategy and financial planning
- C Resilience of the company's strategy under different climate-related scenarios
- A The company's processes for identifying and assessing climate-related risks
- B The company's processes for managing climate-related risks
- C How the company integrates its processes for identifying, assessing & managing climate-related risks into overall risk management
- A The metrics used to assess climate-related risks and opportunities-related risks and opportunities
- B Scope 1, Scope 2, and (if appropriate) Scope 3 GHG emissions & the related risks
- C Targets used to manage climate-related risks (including performance against targets)

SAMUDERA'S DISCLOSURE

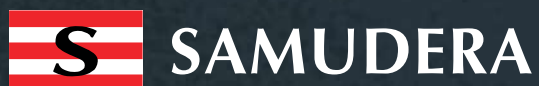
- SR (AR Pages 64-65) "Taking Climate Action-Governance"
- SR (AR Pages 64-65) "Taking Climate Action-Governance/Strategy"
- SR (AR Page 65) "Taking Climate Action-Strategy"
- SR (AR Page 65) "Taking Climate Action-Strategy"
- SR (AR Page 65) "Taking Climate Action-Strategy"
- SR (AR Pages 65-66) "Taking Climate Action-Risk management"
- SR (AR Pages 65-66) "Taking Climate Action-Risk management"
- SR (AR Pages 65-66) "Taking Climate Action-Risk management"
- SR (AR Pages 66-67) "Taking Climate Action-Metrics and targets"
- SR (AR Pages 66-67) "Taking Climate Action-Metrics and targets"
- SR (AR Pages 66-67) "Taking Climate Action-Metrics and targets"

* To disclose detailed scenario analysis based on the phased approach in future sustainability reports



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SAMUDERA SHIPPING LINE LTD
ANNUAL REPORT 2023

6 Raffles Quay #25-01
Singapore 048580
Tel: (65) 6403 1687
Co. Reg. No.: 199308462C

samudera.id/ssl

