أدنـوك للإمـداد والخدمـات
ADNOC LOGISTICS & SERVICES

2025 SUSTAINABILITY REPORT

GROWING GLOBALLY.
OPERATING RESPONSIBLY.

adnocls.ae

About this report

This report covers the sustainability performance of ADNOC Logistics & Services plc (ADNOC L&S), including its subsidiaries and joint ventures, for the financial year ending 31 December 2025. It has been prepared with reference to the GRI Standards (2021), the Sustainability Accounting Standards Board (SASB) Marine Transportation standard, and the Abu Dhabi Securities Exchange (ADX) ESG Disclosure Guidelines. It is the third in our annual sustainability reporting series.

Unless otherwise stated, data reflects the operations of ADNOC L&S for the 12 months ending 31 December 2025. Following the completion of the Navig8 acquisition on 31 January 2025, Navig8 operations are consolidated from that date. Historical comparatives have not been restated.

All figures are approximate and may be rounded. This report reflects management's expectations as at the date of publication and which are subject to change.

For enquiries regarding this report, please contact:
Investor Relations — IR@adnocls.ae

To find out more please see:

adnocls.ae 2025 Annual Report

CONTENTS

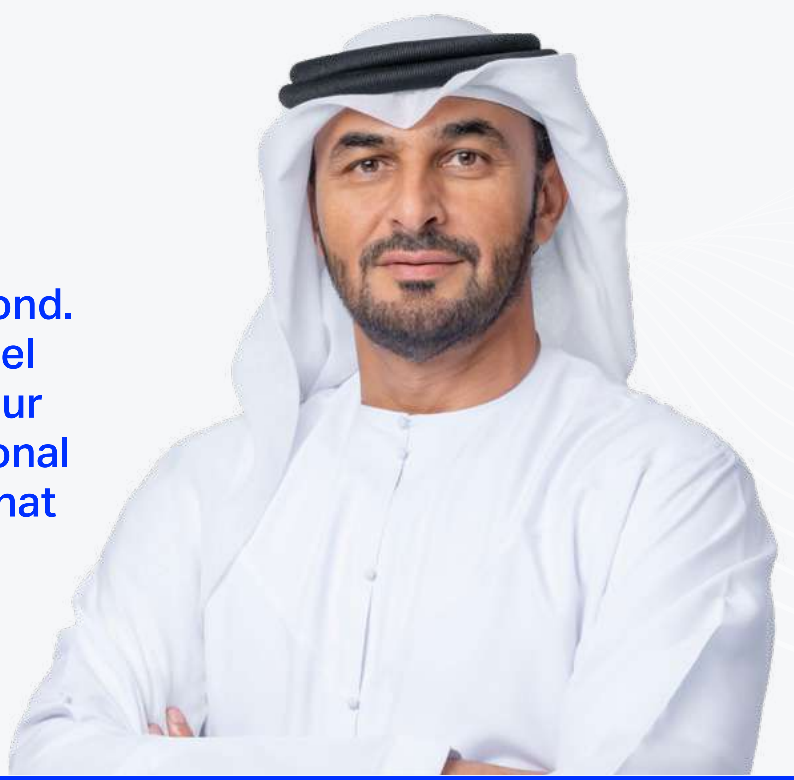
CEO Statement

OPERATING RESPONSIBLY AS WE SCALE GLOBALLY

"

While growth and value creation are always in focus, our commitment to excellence extends far beyond. Sustainability is not a parallel agenda; it is embedded in our DNA, and it shapes operational and investment decisions that underpin our results."

Captain Abdulkareem Al Masabi
Chief Executive Officer



2025 was a defining year for ADNOC Logistics & Services. Over the course of the year, our fleet expanded, our global footprint widened following the integration of Navig8, and our platform evolved from a regional maritime logistics champion into one of the world's largest providers of integrated maritime logistics for the energy sector.

Scaling the Platform, Strengthening Earnings Visibility

Our operational and commercial expansion translated into record financial performance, with revenue reaching $5.02 billion and EBITDA rising to $1.52 billion, alongside continued investment in fleet renewal, digital capability and talent.

We also strengthened our long-term earnings visibility, with contracted revenue streams accounting for over 60% of the combined revenue of ADNOC L&S and our joint venture with AW Shipping. Approximately $25 billion of future contracted revenue across ADNOC L&S and AW Shipping, providing the financial strength to continue investing in the transition underway across our industry.

While growth and value creation are always in focus, our commitment to excellence extends far beyond. At ADNOC L&S, responsible operations, safety, environmental stewardship and disciplined capital allocation are fundamental to how we perform, compete and grow. Sustainability is not a parallel agenda; it is embedded in our DNA, and shapes operational and investment decisions that underpin our results.

A Step-Change in Safety Performance

Nowhere is this more evident than in safety. In 2025, across 67.88 million man-hours worked, we delivered a Total Recordable Injury Rate (TRIR) of 0.09, representing a 57% year-on-year improvement, achieved alongside a 19% increase in activity. We recorded zero fatalities, zero fire incidents, zero marine incidents and zero motor-vehicle accidents. This reflects leadership accountability and a deeply embedded belief that every injury, incident and spill is preventable – a principle which is central as our footprint expands.

Embedding Decarbonization Through Fleet Design

Similarly, environmental performance is anchored in our long-term asset decisions. By the end of 2025, we had reduced the carbon intensity of our ocean-going fleet by 58% versus our 2019 baseline. This progress reflects a deliberate capital allocation choice: rather than retrofit older tonnage at scale, we are building efficiency and fuel flexibility into new vessels from the keel up. Our dual-fuel fleet now spans LNG-capable VLCCs, LPG-capable VLGCs through AW Shipping, LNG carriers, and, from 2025, our first Very Large Ethane Carriers. Very Large Ammonia Carriers are also under development. This fleet composition positions us as a sustainability leader serving the energy transition as it unfolds - commercially, technologically, and with a multi-decade asset horizon.

Technology as a Driver of Operational Excellence

Digital transformation drives the convergence of efficiency, safety, and decarbonization. In 2025, we deployed the GCC's first AI-powered Smart Port solution, reducing petroleum port service sourcing time from three hours to 45 seconds and increasing jetty utilization by 20%. SMARTi, our AI-based safety-monitoring platform, was recognized internationally with a Gold Stevie Award. The ShipWatch performance platform, which we integrated following our acquisition of Navig8, was deployed on our fleet, identifying fuel-saving opportunities and supporting accurate emissions tracking across voyages. These are not isolated technology investments. They represent improvements to the operating system that make every activity safer, every voyage more efficient, every port call more predictable, and every ton of emissions more visible.

Our People Driving Performance and In-Country Value

Our workforce grew to more than 12,000 employees and seafarers across our offices in 19 cities and serving ports in more than 50 countries during the year. We delivered AED5 billion in In-Country Value, continued to invest in the development of Emirati talent, and extended our training and competency programs across a broader geography. Our people are the measure of our company, and the source of every outcome described in this report.

Positioned for the Next Phase of the Transition

As we look ahead, the operating environment for energy maritime logistics is evolving rapidly. The full enforcement of the EU Emissions Trading System for shipping in 2026, the entry into force of FuelEU Maritime, the acceleration of the future-fuels transition, and the expansion of our regulatory perimeter following the Navig8 integration are each reshaping how we think about sustainability - as a direct determinant of asset value, commercial resilience, and long-term competitiveness. The evolving security and cyber environment adds a further dimension to how we think about operational resilience.

Over the coming year, we aim to strengthen our sustainability governance and drive even further the integration of sustainability considerations into every capital decision we take.

I would like to thank our employees, partners, and stakeholders for their continued trust and contributions. The success we have achieved is tangible. The platform we have built together is resilient. Our ambition is clear and the next chapter is already under way.

Captain Abdulkareem Al Masabi
Chief Executive Officer

2025

SUSTAINABILITY HIGHLIGHTS

Sustainability performance at a glance

2025 marked our highest level of operational activity to date. The figures on this spread summarize our performance across the five strategic pillars of our sustainability agenda. Metrics are presented for the financial year ending 31 December 2025 and, where available, alongside the prior-year comparative. Navig8 operations are consolidated from 31 January 2025.

Combined fleet, international fleet/ocean-going fleet

330+
Owned vessels

across Shipping, Offshore Logistics and Marine Services

Decarbonization

29
dual-fuel vessels

in our 95-vessel international shipping fleet [1]

Safety

0
Fatalities

Carbon intensity (ocean-going fleet)
−58%
vs 2019 baseline

Alternative fuel mix
17.2%
LNG · LPG · biofuel

Total Recordable Injury Rate:
0.09

Reportable spills:
2 (<1 bbl)

Total Workforce (including shore-based employees and marine personnel)
12,389

Emiratization [2]
49.3%

Code of Conduct training completion
99%

Driving Progress in Action

+5
5 new dual-fuel vessels delivered in 2025 - strengthening the cleaner-shipping core of our cargo fleet

+5
GCC's first AI-powered Smart Port deployed across 5 petroleum ports - cutting service sourcing time from 3 hours to 45 seconds and lifting jetty utilization by 20%

+20
Through our Navig8 acquisition, ShipWatch fleet analytics deployed across more than +20 vessels - unlocking voyage-level emissions visibility and delivering $5 million+ in monitored efficiency gains in 2025

[1] Vessel counts in this report are presented on different scopes and are not directly comparable — the international shipping fleet, the total owned fleet (including offshore and marine-services vessels), and the SASB Marine Transportation scope. Counts that include vessels on order are shown as approximate.

[2] Emiratization rate is calculated as UAE nationals as a percentage of Emiratizable positions, not of the total workforce.

OUR DECARBONIZATION JOURNEY

Decarbonization is a strategic, technology-led discipline at ADNOC L&S, executed through fleet renewal and dual-fuel newbuilds. Our ocean-going fleet is 58% less carbon-intensive than in 2019, and on track to be 74% lower by 2030 - keeping our fleet ahead of the IMO's 2030 interim targets and on course for the sector's 2050 net zero ambition.

Net Zero Ambition

ADNOC Net Zero
2045

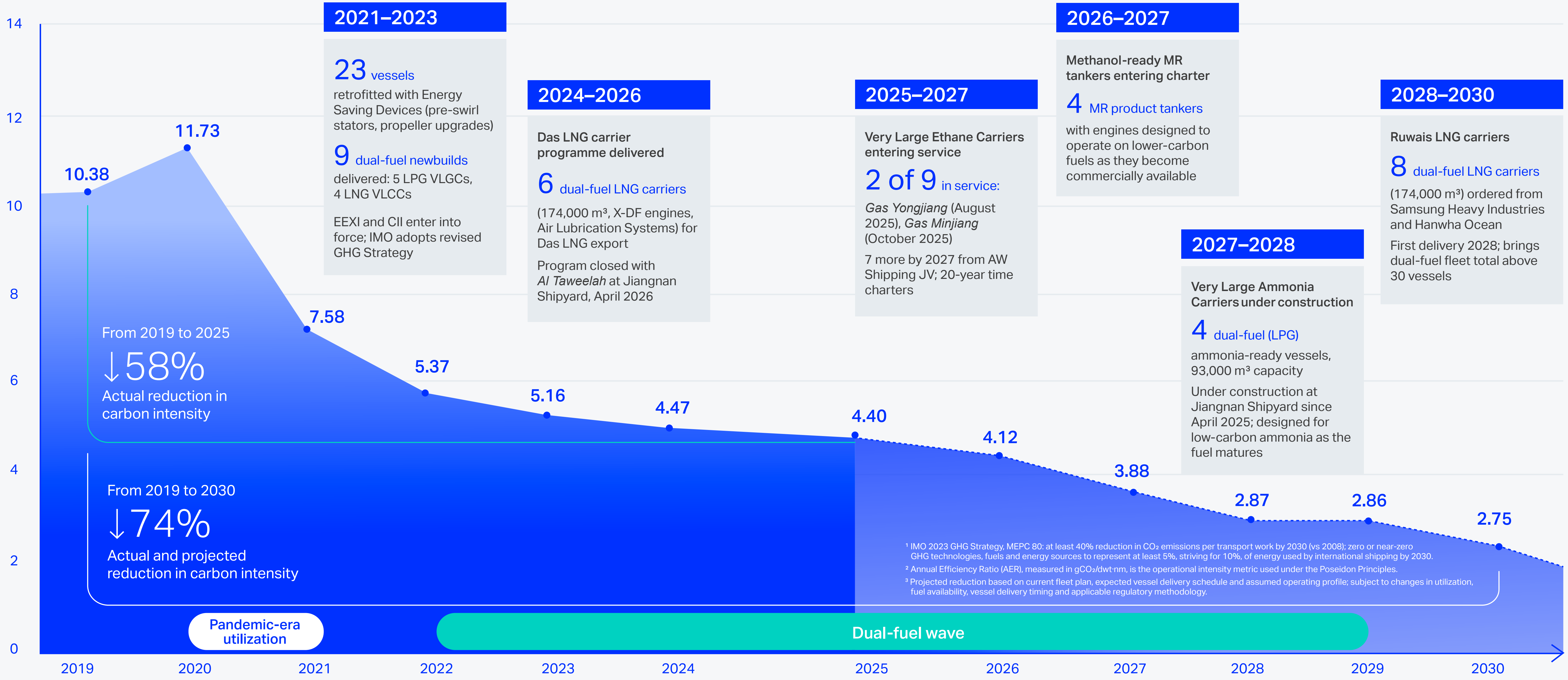
UAE Net Zero
2050

IMO 2030 Benchmark

Carbon intensity reduction[1]
40%

Zero / near-zero GHG fuels and energy[1]
5–10%

Shipping fleet carbon intensity (AER)[1]



2021–2023

23 vessels retrofitted with Energy Saving Devices (pre-swirl stators, propeller upgrades)

9 dual-fuel newbuilds delivered: 5 LPG VLGCs, 4 LNG VLCCs

EEXI and CII enter into force; IMO adopts revised GHG Strategy

2024–2026

Das LNG carrier programme delivered

6 dual-fuel LNG carriers (174,000 m³, X-DF engines, Air Lubrication Systems) for Das LNG export

Program closed with *Al Taweelah* at Jiangnan Shipyard, April 2026

2025–2027

Very Large Ethane Carriers entering service

2 of 9 in service: *Gas Yongjiang* (August 2025), *Gas Minjiang* (October 2025)

7 more by 2027 from AW Shipping JV; 20-year time charters

2026–2027

Methanol-ready MR tankers entering charter

4 MR product tankers with engines designed to operate on lower-carbon fuels as they become commercially available

2027–2028

Very Large Ammonia Carriers under construction

4 dual-fuel (LPG) ammonia-ready vessels, 93,000 m³ capacity

Under construction at Jiangnan Shipyard since April 2025; designed for low-carbon ammonia as the fuel matures

2028–2030

Ruwais LNG carriers

8 dual-fuel LNG carriers (174,000 m³) ordered from Samsung Heavy Industries and Hanwha Ocean

First delivery 2028; brings dual-fuel fleet total above 30 vessels

[1] IMO 2023 GHG Strategy, MEPC 80: at least 40% reduction in CO_2 emissions per transport work by 2030 (vs 2008); zero or near-zero GHG technologies, fuels and energy sources to represent at least 5%, striving for 10%, of energy used by international shipping by 2030.

[2] Annual Efficiency Ratio (AER), measured in $gCO_2/dwt \cdot nm$, is the operational intensity metric used under the Poseidon Principles.

[3] Projected reduction based on current fleet plan, expected vessel delivery schedule and assumed operating profile; subject to changes in utilization, fuel availability, vessel delivery timing and applicable regulatory methodology.

BUSINESS OVERVIEW

WHO WE ARE

Our Vision

To become the integrated maritime logistics company of choice for the energy sector globally

About us

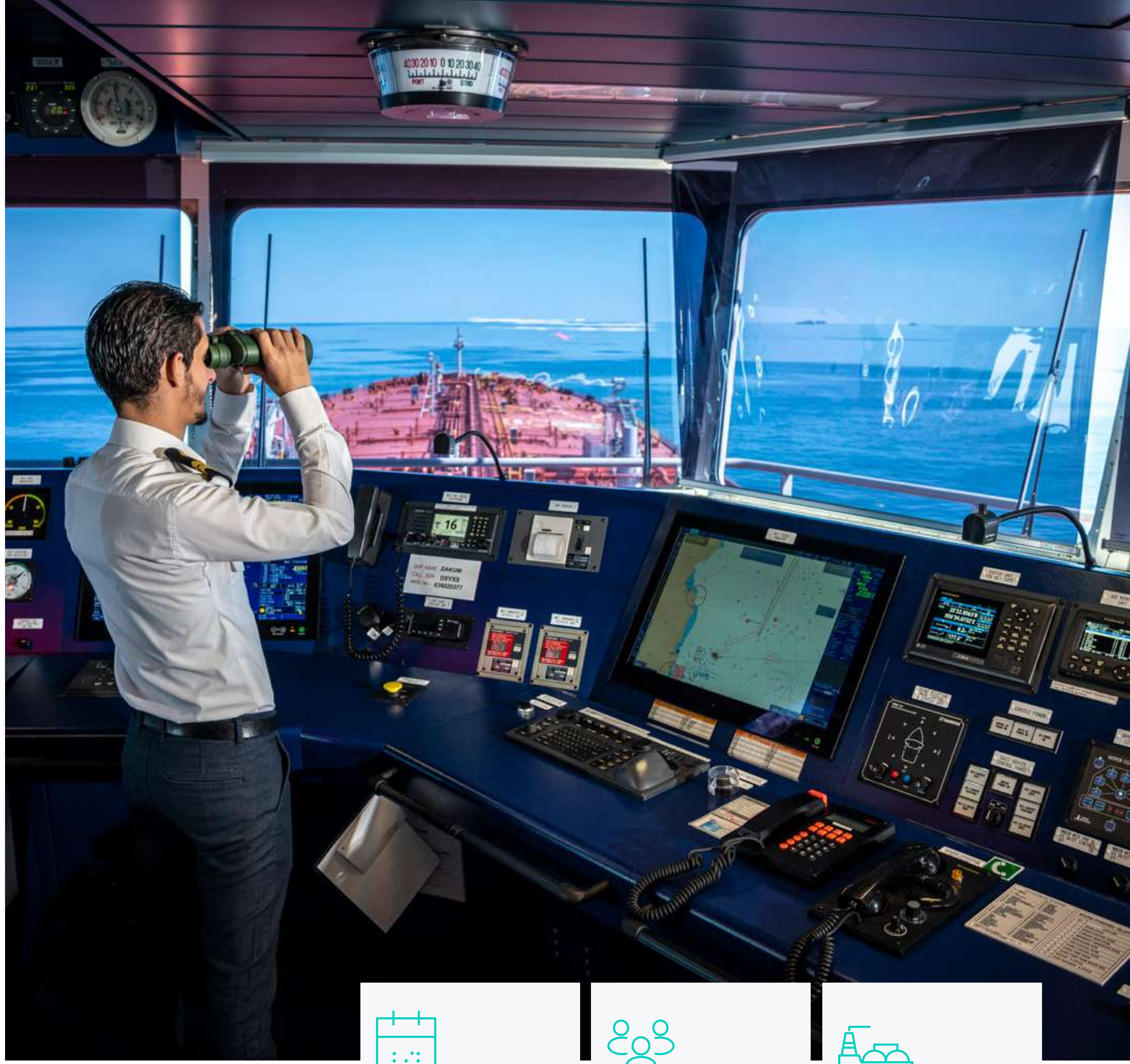
ADNOC L&S is a global leader in integrated maritime logistics for the energy sector with a world class asset base. We are headquartered in Abu Dhabi and listed on the Abu Dhabi Securities Exchange.

We operate extensive onshore and offshore energy-related logistics facilities and vessels, with support for ADNOC's expanding offshore petroleum production and export operations at the core of our business. We are pursuing a strategy of transformative growth, servicing both ADNOC's broader expansion program and developing international energy markets that offer competitive opportunities.

ADNOC L&S's key subsidiaries include Zakher Marine International Holdings (ZMI) (100% ownership), an Abu Dhabi-based owner and operator of offshore support vessels; and Navig8 (80% ownership), a global ship owner and commercial pools operator also offering bunkering and ship management solutions.
Our global reach now encompasses international marine transportation and integrated logistics services to more than 100 energy sector customers in over 50 countries managed from offices in 19 cities around the world.

ADNOC L&S was established in 2016 through the integration of several ADNOC entities operating in Integrated Logistics, Shipping and Marine Services, with the company's heritage tracing back to the formation of the Abu Dhabi National Tanker Company in 1975.

In 2025, ADNOC L&S became a core pillar of XRG P.J.S.C., ADNOC's wholly-owned international energy investment company.



What we do

ADNOC L&S is a fully integrated global leader in maritime logistics for the energy sector, operating across three key segments.
With a total fleet of 330+ owned vessels and an additional 600+ vessels chartered every year, ADNOC L&S provides services to more than 100 customers in over 50 countries. Driven by next-generation technologies, a talent base of 12,000+ people (including crew on vessels and outsourced manpower) and a steadfast commitment to decarbonization, ADNOC L&S offers secure, dependable, and efficient maritime and logistics solutions across the entire energy value chain.

Maritime heritage
50+
years

Workforce
12,000+
Employees and contractors, including 3,400+ seafarers

Owned vessels
330+

Global reach
100+
100+ global energy sector customers across 50+ countries

Operated and chartered vessels
600+

ADNOC L&S AT A GLANCE

Integrated Logistics

Delivering comprehensive offshore logistics solutions: transporting personnel, materials, equipment, fuel and water; warehousing, support base and shoreside support services; materials handling and storage; diving support and offshore EPC project services.

Integrated Logistics Fleet

- JUB 40: 32 owned, 2 bareboat, 6 managed
- JUB Time Charter 12
- OSVs 40 owned, plus 9 time chartered in/out
- Offshore Logistics 94

Operate one of the largest logistics bases in the region at Mussafah, Abu Dhabi

Regional offices in Saudi Arabia and Qatar

Shipping

Offering commercial shipping solutions for the transportation of energy and related products such as crude oil, refined products, Liquefied Natural Gas and Liquefied Petroleum Gas.

Carrier Fleet

- LNG 20
- LPG 7
- VLAC 4 Owned by AW Shipping
- VLEC 9 Owned by AW Shipping
- Molten Sulphur 2
- Crude & Product 53
- Dry bulk 11
- Container 3

*includes new-build vessels on order

Services

Delivering marine and onshore services including terminal operations; warehousing & onshore materials handling; polymer bagging lines; facilities management; technical services & equipment maintenance; maritime traffic management; petroleum ports operations; oil spill and HNS response; commercial pools management; ship management and bunkering; unmanned aerial vehicle services.

Services Fleet

71 covering port services, OSR and other support vessels

Operate onshore ports of Jebel Dhanna and Ruwais, Fujairah, and the offshore ports of Das, Zirku and Mubarraz

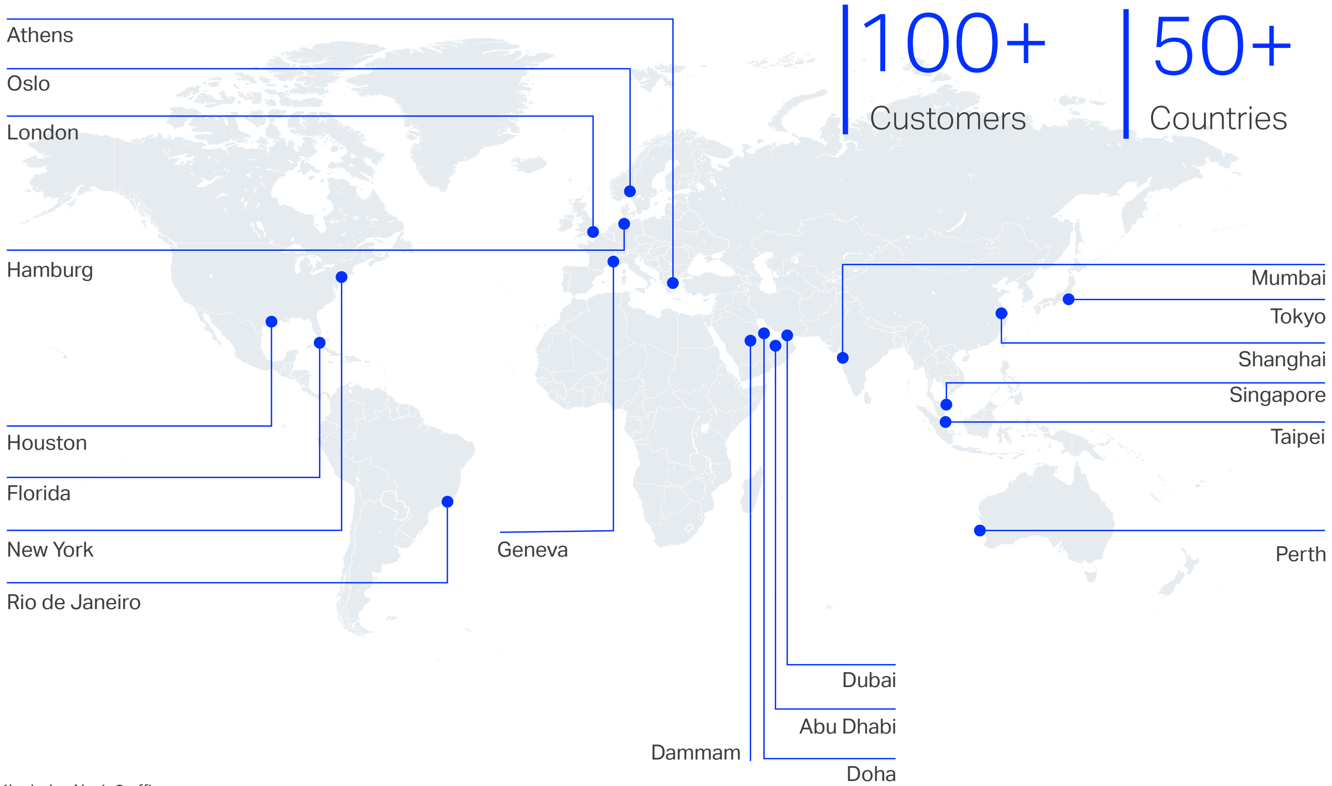
Operate Borouge polymer packing lines, Ruwais Container Terminal and Polymers Gateway at KEZAD

Operate the largest Oil Spill and Hazardous and Noxious Substances Response (OS&HNS) capabilities in the UAE

Global offices[1]

100+ Customers

50+ Countries



[1]Includes Navig8 offices

Our Strategy

TRANSFORMATIONAL GROWTH STRATEGY

ADNOC L&S is executing a transformational growth strategy that builds on our integrated model across maritime logistics, shipping and services.

We are scaling with ADNOC, expanding internationally, and entering adjacent, high value verticals where our capabilities and technology provide an advantage. The integration of ZMI and our 80% acquisition of Navig8, together with our joint venture AW Shipping, extends our global reach, deepens capabilities in commercial pooling, expands our marine logistics offerings, and accelerates technology deployment across the fleet and ports.

Our strategy is anchored in service excellence, disciplined capital allocation, long-term contracted revenues, and the deployment of AI-enabled systems such as ILMS, Smart Port and ShipWatch to enhance safety, efficiency and decarbonization. We will continue to support ADNOC's growth and selectively broaden our blue-chip client base by combining world-class assets with data driven operating excellence.

Key levers

We focus on four growth levers:

Grow with ADNOC by capturing a greater share of logistics and marine services and enabling new Group projects; 1	Expand our service offering with existing clients, leveraging our integrated model to solve end-to-end maritime logistics challenges; 2	Extend international activities and our blue-chip customer base through Navig8's global platform and ZMI's regional leadership; 3	Enter relevant adjacent verticals - including chemicals logistics and low-carbon shipping solutions - where our assets, partnerships and technology create defensible value 4

Each lever is underpinned by rigorous HSE performance, disciplined execution and AI-enabled operations.

TRANSFORMATIVE GROWTH

Since its creation in 2016, ADNOC L&S has been on a journey to create a fully integrated marine logistics business of global scale, offering customers a seamless experience across operational segments and geographies, driving efficiency and connectivity. Through strategic acquisitions and investment, we have added significant scale and global reach, upgraded and expanded our offshore support marine services and ocean-going shipping fleets, and put cutting edge technology and AI–enabled systems at the heart of our operations. Nearly a decade into our journey, we are a truly integrated business delivering outstanding value to our customers and shareholders.

Building scale and integration

- **Accretive M&A** - adding vessels, capabilities, commercial opportunities, market reach
- **Organic growth** - expanding capabilities and capacity
- **Unlocking synergies** - commercial pooling, diverse skills and experience, technology sharing
- **AI-driven systems** - improving efficiency, reliability, asset management and integrating systems
- **End-to-end ownership** - bridging interfaces

Customer Value

- Reduced interface risk
- Faster, more reliable service
- Lower total logistics cost
- Reduced emissions
- One accountable partner
- System-level optimization

ADNOC L&S Value

- Higher asset productivity
- Stronger margins
- Reduced variability and claims
- Scalable global earnings
- A defensible growth moat
- A unified, technology-enabled operating model

2016

Creation of ADNOC L&S

Integration of ADNOC subsidiaries consolidating offshore and onshore logistics, shipping and port operations.

2020

Delivered Accretive Shipping Growth Plan

Established AW Shipping JV and added both crude and gas carriers to fleet

2021-22

Major Integrated Logistics expansion

Speedy Abu Dhabi acquisition, adding significant onshore material handling capability

ZMI acquisition expanding into Jack-Up Barges and new markets

Inaugurated Borouge Gateway Terminal, managing end-to-end logistics for export of polymer products

Secured contracts for Hail & Ghasha development EPC and marine and logistics services

2023

Transformational milestones

Launched ILSP, single, tonne-km based, end-to-end logistics contract for ADNOC offshore support

Record-breaking IPO

Secured $975 million EPC contract for G-Island developing the Lower Zakum field

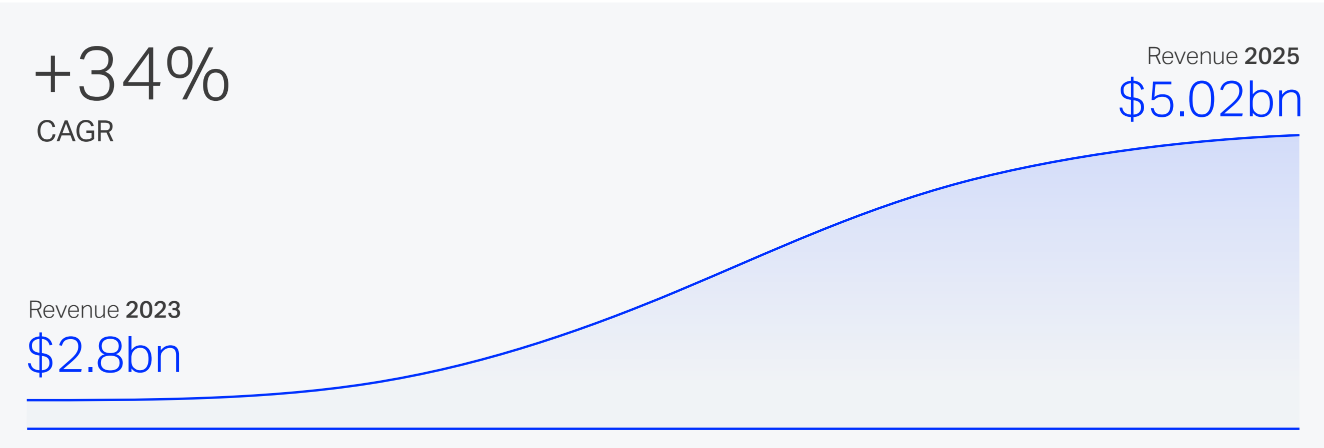
2024-25

International Growth & Further Fleet Expansion

Ordered next generation vessels: LNGCs, VLACs and VLECs

Added 20 offshore support assets

Navig8 acquisition adding 32 tankers, commercial pooling, bunkering, international offices and AI vessel technology



INTEGRATION IN ACTION

Integrated Logistics Service Platform

ADNOC L&S-led delivery model

Bundles planning, execution and performance management across multiple logistics services, including marine transport, offshore logistics/base support and port/terminal interface

Streamlined charging model

Single point of accountability

Navig8 Commercial Shipping Pools

Commercial management delivering global fleet integration

Optimize worldwide chartering, marketing and operations

Efficiency gains from fleet scale, cargo access, risk diversification, ballast reduction

Integrate L&S fleet into Navig8 pools, making the "global integrated" model real in day-to-day earnings and positioning

AWARDS AND RECOGNITIONS

Recognized by our industry, trusted by our clients

2025 was a year of external recognition across technology, decarbonization, ship operations, innovation and talent. From international awards for AI and environmental performance to industry-leading accolades for ship management - and from client commendations for decade-long safety milestones to independent recognition of our innovation culture - the breadth of recognition reflects the depth of capability across our expanded platform.

Stevie Awards Middle East & North Africa

2025 Gold Stevie Award, Innovation in AI & Machine Learning, for SMARTi

IMCA Awards 2025

Rising Star Award (see People and Community chapter for the full story)

Saudi Maritime Awards 2025

Finalist, Transport & Logistics KSA

Offshore Support Journal (OSJ) London 2025

Finalist, Environmental Award, Shore Power Project

ADNOC Offshore - Client Recognition

Jack-Up Barge QMS Lulwa celebrated ten years of LTI-free performance, commended by the CEO of ADNOC Offshore

The Maritime Standard (TMS) Awards 2025

Ship Owner / Operator of the Year

Tanker Operator of the Year

CEO Special Recognition Award (Captain Abdulkareem Al Masabi)

Outstanding Achievement Award (Captain Mohamed Al Ali, SVP Offshore Logistics, for leading the transformation of Offshore Logistics operations)

Borouge Gateway Operations

KEZAD Hub achieved record throughput of 472,000 mt in October 2025 with 100% HSE - the highest ever recorded in Borouge Gateway operations

Management system certification

Independently certified management systems, externally audited by LRQA, valid through January 2028:

- ISO 9001 (Quality)
- ISO 14001 (Environment)
- ISO 45001 (Occupational Health & Safety)
- ISO 50001 (Energy)
- ISO 55001 (Asset Management)
- ISO 22301 (Business Continuity)
- Information security governance is maintained under ISO 27001 Information Security Management, with surveillance audits completed in 2025

Memberships

- BIMCO (Baltic and International Maritime Council)
- Emirates Shipping Association
- IBIA (International Bunker Industry Association)
- INTERTANKO (International Association of Independent Tanker Owners)
- MACN (Maritime Anti-Corruption Network)
- OCIMF (Oil Companies International Marine Forum); RightShip
- SIGTTO (Society of International Gas Tanker and Terminal Operators)

IDEASUK 38th International Conference and 2025 International Idea of the Year Competition

Winner, Design Category (CCU Double-Stacking Arrangement)

Winner, Value for Money Category (Refurbishment of Webbing Slings)

Runner-up, Innovation Category (Separation-Rack Cargo Basket Stacking)

IDEASUK Accreditation

Platinum Level Accreditation for Excellence in Ideas Management and Innovation, for a second consecutive year; ZMI received Platinum Level Accreditation for the first time

SUSTAINABILITY OVERVIEW

SUSTAINABILITY AT ADNOC L&S

Sustainability remains central to our strategic direction and to the way we operate.

It informs how we invest in our fleet, how we design our logistics and services offerings, how we manage our people and our supply chain, and how we engage with our customers, regulators, and the communities in which we work. As our operations have expanded in scale and geography during 2025, so too has the breadth of our sustainability agenda - and the importance of ensuring it is governed with discipline, transparency and clear accountability.

Our sustainability approach is guided by two core ambitions – to be a leader in the sustainability transition of the maritime and logistics ecosystem in the UAE, and to achieve our Net Zero ambitions through technology-led decarbonization - and is organized around five strategic themes: Climate and Environment; Health, Safety and Asset Integrity; People and Community; Supply Chain and Business Ethics; and Economic Performance. This framework informs the material topics reported in this document and the company's alignment with the ADNOC Group Sustainability Strategy and the UAE Net Zero 2050 ambition.

Sustainability governance

Sustainability oversight at ADNOC L&S is structured around a Sustainability Committee chaired by the Chief Executive Officer and comprising senior executives with direct accountability for the areas most relevant to our sustainability agenda. The Committee's remit covers the company's sustainability strategy, the identification and review of material topics, performance against targets, external sustainability disclosures, and alignment with ADNOC Group direction and applicable international standards.

"Sustainability sits at the center of how ADNOC L&S competes, invests, and grows. As our operations have expanded in scale and geography, so has our responsibility.

The work underway to strengthen our governance and integrate sustainability into our commercial decision-making is designed to meet that responsibility at the scale our company now operates."

Omar Baobaid
Vice President, Strategy and Excellence

Sustainability Committee - Composition

CEO (Chairperson)

- CFO
- SVP Offshore Logistics
- VP Investor Relations
- VP Corporate Communications
- VP Strategy and Excellence
- VP HSE

Committee responsibilities

- Reviewing and approving the company's sustainability strategy, framework, and priorities
- Reviewing and approving the materiality assessment methodology and outputs
- Overseeing sustainability performance, including GHG trajectory, decarbonization initiatives, and key ESG indicators
- Reviewing and recommending for approval the company's external sustainability disclosures, including the annual Sustainability Report and the ESG sections of the Annual Report
- Overseeing the integration of sustainability considerations into business planning, risk management, and capital-allocation processes
- Providing direction on stakeholder engagement relating to sustainability matters

How sustainability oversight was exercised during 2025

Operational stewardship of sustainability-related topics during the reporting period was discharged through the relevant functional leadership - notably the Strategy & Excellence, Health, Safety & Environment, Investor Relations and Corporate Communication functions - with direct engagement from the Chief Executive Officer and escalation to the Executive Committee where warranted. Cross-functional working groups supported the delivery of specific decarbonization, HSE, and In-Country Value initiatives during the year, and sustainability-related matters were addressed in the relevant management fora, including the Executive Committee and the HSE Committee.

Sustainability is embedded across the company's operating model, with designated subject-matter specialists in each function supporting the delivery of initiatives relevant to their areas. This distributed approach allows for tailored execution aligned to the operating realities of each business unit, while preserving shared accountability for outcomes at the executive level.

ADNOC Group alignment

As a publicly listed subsidiary of the ADNOC Group, ADNOC L&S's sustainability agenda is closely aligned with the Group's broader Sustainability Strategy, including the ambition to reduce operational emissions intensity by 25% by 2030 against a 2019 baseline and to achieve Net Zero by 2045.

We contribute to these ambitions through fleet decarbonization, energy efficiency, the development of low-carbon and future-fuel capability, and by supporting the Group's broader customer base as the global energy system transitions. Our approach is also consistent with the ADX ESG Disclosure Guidelines, the GRI Standards, the SASB Marine Transportation standard, and the UAE's Net Zero 2050 ambition.

Stakeholder engagement

Stakeholder engagement underpins our sustainability approach. We maintain regular dialogue with investors, customers, employees, regulators, suppliers, classification societies, industry associations, and the communities in which we operate. Engagement channels include investor briefings and roadshows, employee town halls, customer reviews, classification-society surveys and audits, supplier qualification and audit processes, industry-body participation, and direct engagement with regulators across our operating jurisdictions. Feedback gathered through these channels informs how we set priorities, manage risks, and design our sustainability programs.

Strengthening our governance for the next phase

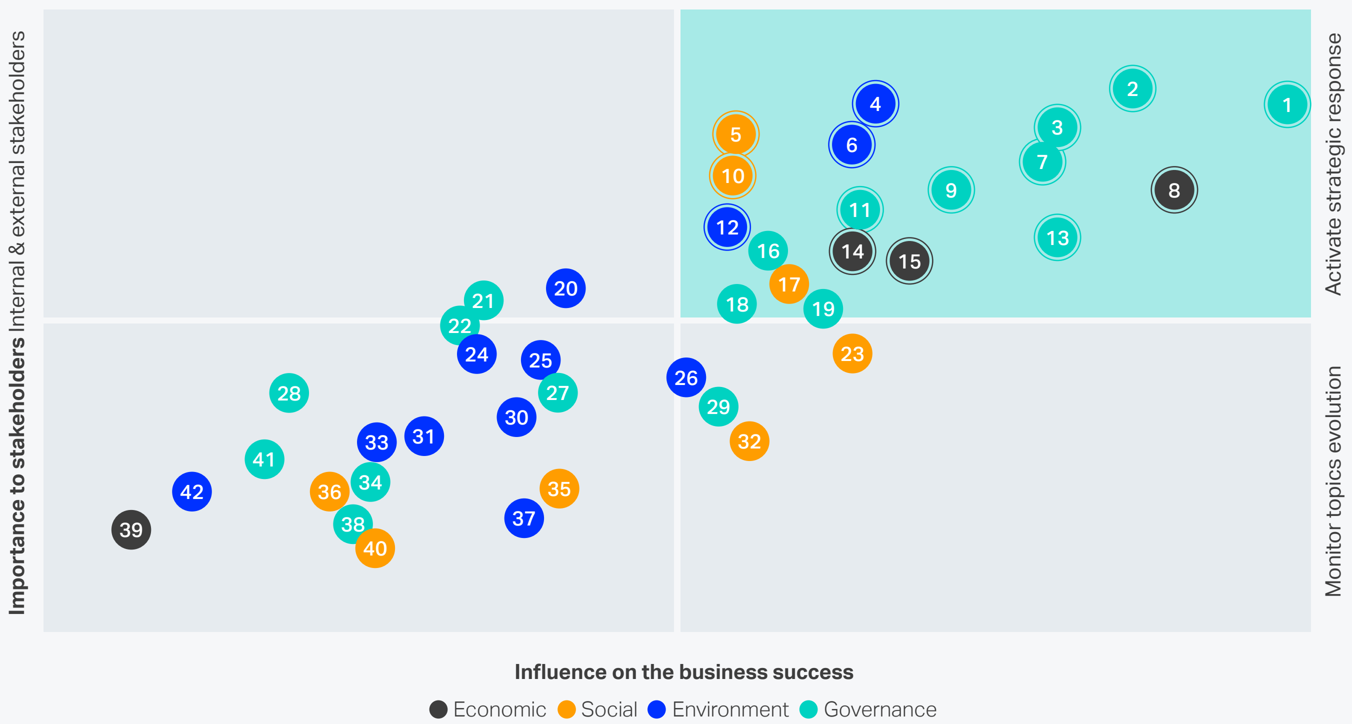
The operating environment for energy maritime logistics has evolved materially over the past year and is expected to continue to do so. To reflect ADNOC L&S's expanded global footprint following the Navig8 integration, the rapidly evolving regulatory landscape, and the growing expectations of investors and stakeholders regarding sustainability disclosure and performance, we are progressively strengthening our sustainability governance arrangements. This includes work underway to refresh the company's sustainability strategy and material topics framework. The outcomes of this work will be disclosed in the 2026 Sustainability Report.

MATERIALITY ASSESSMENT

Materiality underpins our sustainability reporting and strategy. It is the process through which we identify the environmental, social, and governance topics most significant to our long-term value creation - those with the greatest potential to affect the company's performance and those where our operations carry the greatest potential impact on people, the environment and the economy. The outputs of the materiality assessment inform the priorities, themes and disclosures that follow in this report.

ADNOC L&S materiality matrix

15 material topics were identified as our focus areas for the sustainability plan and reporting.



1 HSE culture
2 Customer satisfaction
3 New business opportunities
4 Fuel transitioning
5 Training and education
6 H_2 transportation
7 Business continuity and risks
8 Economic performance
9 Ethics and compliance
10 Diversity and equal opportunities
11 Collaboration with partners
12 Climate and ocean health
13 Employee satisfaction and wellbeing
14 Operational efficiency
15 Energy efficiency and emissions
16 ICV
17 Stakeholder engagement
18 Anti-corruption policies
19 Governance and value
20 New energy mix
21 Supplier code of conduct
22 Regulatory framework
23 Digitalization
24 Environmental performance data
25 Responsible supply chain
26 Environmental policy
27 Diversity and inclusion
28 Procurement practices
29 Emiratization
30 Waste management
31 Climate change
32 Employee satisfaction
33 Marine biodiversity
34 Human rights
35 Non-discrimination
36 Employee balance and wellbeing
37 Natural resource use
38 Career perspective
39 Circular economy
40 Local communities
41 Training development
42 Water consumption

Our materiality methodology

Our current materiality framework was developed in 2023 through a structured, five-phase methodology designed to combine external benchmarking, internal expertise, and stakeholder perspectives into a defensible view of the topics most relevant to our business.

Phase 1 Benchmarking

A review of 14 industry peers across deep-sea shipping and offshore logistics, together with relevant ADNOC Group disclosures and international standards, was conducted to develop an initial long-list of potential material topics.

Phase 2 Stakeholder Engagement

Internal stakeholders from the Strategy and Business Development teams, together with the ADNOC L&S Youth Committee, were consulted to build a matrix of sustainability-related value propositions informed by internationally recognized frameworks relevant to our sector. Five primary stakeholder groups were identified - governments and regulatory bodies; shareholders, investors and finance providers; customers; employees; and business partners, suppliers and vendors.

Phase 3 Surveys

Targeted surveys were conducted across executive and senior leadership levels to refine, assess, and prioritize potential topics based on their strategic significance and impact.

Phase 4 Heatmap

The prioritized topics were plotted onto a double-materiality matrix assessing both the importance to stakeholders and the influence on business success, identifying the 15 topics of highest strategic priority.

Phase 5 Sustainability Framework

The prioritized material topics were grouped into five strategic themes, forming the foundation of the company's sustainability framework and the structure of this report.

Our 15 material topics

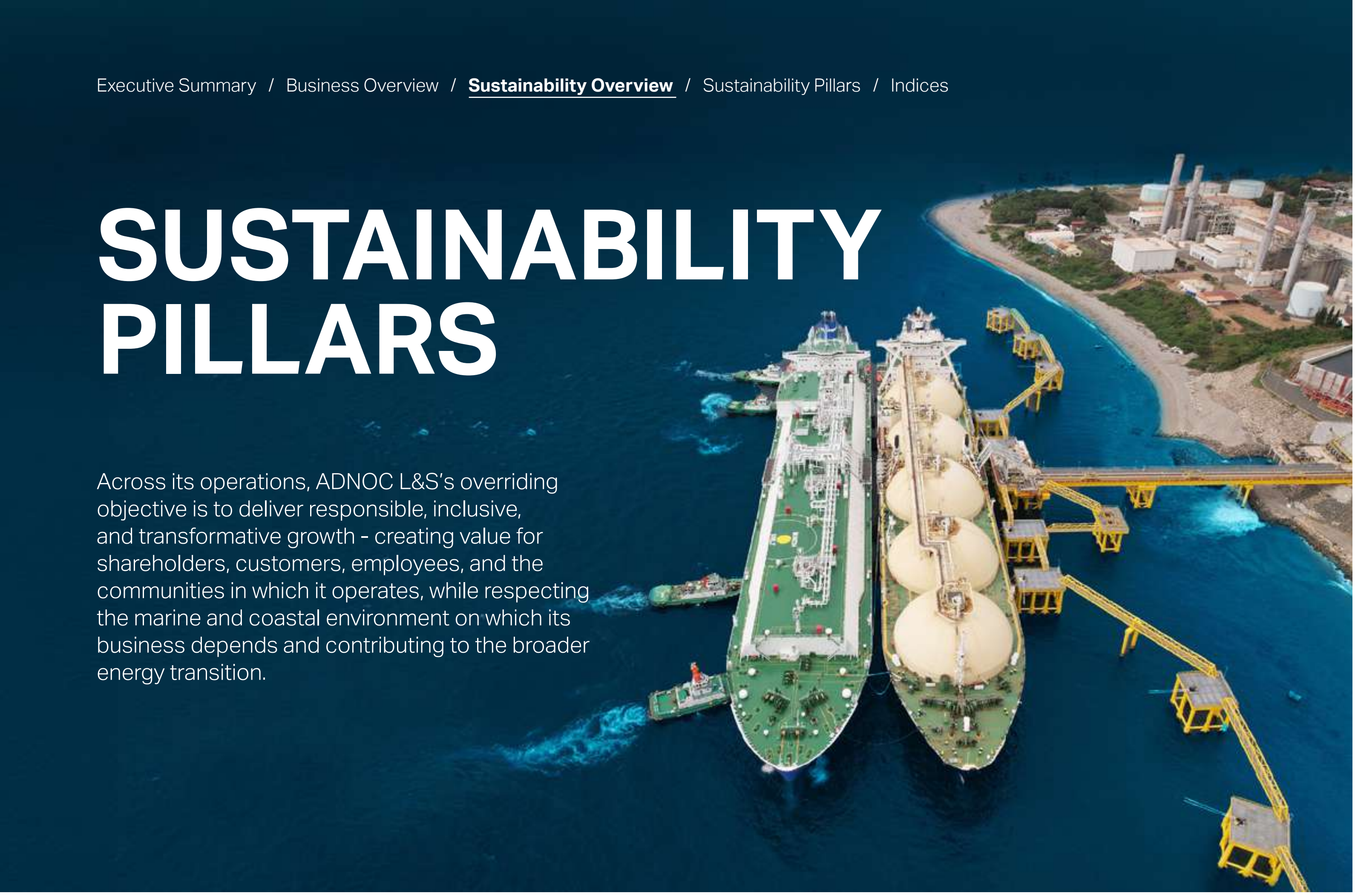
The materiality assessment identified 15 material topics as the focus areas for our sustainability plan and this report. These topics are organized under five strategic sustainability themes: Climate and Environment; Health, Safety and Asset Integrity; People and Community; Supply Chain and Business Ethics; and Economic Performance. These themes are addressed in detail in the corresponding chapters of this report.

Evolving our materiality framework

The materiality framework that underpins this report was developed in 2023 and has served as the foundation of our sustainability reporting, strategy and disclosure over the past three reporting cycles. Reflecting the company's expanded scale and scope, and the pace of change in the external operating environment, a refresh of the framework has been initiated. The outcomes of this refresh will be disclosed in the 2026 Sustainability Report.

SUSTAINABILITY PILLARS

Across its operations, ADNOC L&S's overriding objective is to deliver responsible, inclusive, and transformative growth - creating value for shareholders, customers, employees, and the communities in which it operates, while respecting the marine and coastal environment on which its business depends and contributing to the broader energy transition.



This objective is shaped by two core ambitions:

Ambition 1 - Maritime and logistics leadership in the UAE

To be a leader in the sustainability transition of the maritime and logistics ecosystem in the UAE — contributing to the country's strategic vision, supporting its broader economic development, and reflecting the long maritime history on which Abu Dhabi's prosperity has been built.

Ambition 2 - Net Zero through technology-led decarbonization

To progress towards our Net Zero ambitions through fleet renewal, energy efficiency, digital transformation, and the adoption of lower-carbon and alternative fuels - in alignment with the ADNOC Group's decarbonization targets, the UAE Net Zero 2050 ambition, and the IMO's GHG reduction strategy for international shipping.

Our five strategic sustainability pillars

Climate and Environment

The decarbonization of shipping, the responsible management of our fleet's environmental footprint, and the protection of the marine environment in which we operate. Covers greenhouse gas emissions and carbon intensity, fleet renewal and alternative fuels, energy efficiency and voyage optimization, air and water quality, spill prevention, waste management, and biodiversity. Aligned with the ADNOC Group's emissions-intensity target, the IMO's GHG reduction strategy, and the relevant international regulatory frameworks including the EU Emissions Trading System and FuelEU Maritime.

1

Health, Safety and Asset Integrity

The safety of our people, the integrity of our assets and the reliability of our operations. Covers occupational health and safety performance, process and marine safety, vessel and facility integrity, emergency preparedness, and our response capability for oil-spill and hazardous-and-noxious-substance incidents. Anchored in our commitment to 100% HSE - the principle that every injury, every incident and every spill is preventable - and supported by internationally recognized management systems certified by independent third parties.

2

People and Community

Our investment in our people, our commitment to the communities in which we operate, and our contribution to the UAE's broader human-capital development. Covers workforce development and training, diversity and inclusion, employee wellbeing, Emiratization, seafarer welfare and competency, and community engagement. Reflects our responsibility as a major UAE employer and maritime service provider, and our role in supporting the development of the UAE's maritime and logistics talent pipeline.

3

Supply Chain and Business Ethics

The integrity of our supply chain, the standards we hold ourselves and our partners to, and the ethical foundations on which our business operates. Covers supplier management and qualification, responsible procurement, anti-corruption and anti-bribery, human rights and labor standards across the value chain, data protection, and regulatory compliance across the jurisdictions in which we now operate. Following the Navig8 integration, this theme increasingly reflects the broader set of legal and regulatory frameworks - including UK, Singapore, and US extraterritorial obligations - that now apply to our operations.

4

Economic Performance

The financial strength, commercial discipline, and long-term value creation that underpin everything else in this report. Covers revenue and profitability, capital allocation and financial resilience, In-Country Value, economic contribution to the UAE, and our contribution to the competitiveness of the UAE's maritime and logistics ecosystem. Strong economic performance is the foundation on which our ability to invest in decarbonization, safety, people, and community depends.

5

Looking Ahead - Evolving Our Approach

We believe the energy maritime logistics sector is moving through one of the most material periods of change in its modern history. Regulation, technology, geopolitics, and capital expectations are all accelerating – and they are becoming increasingly interconnected. The themes below describe where we see the center of gravity moving for our sustainability agenda, and where we expect to focus our energy, capital, and governance attention in the period ahead. They are informing how we will continue to evolve our sustainability approach.

Theme 01
Carbon as an Operating Cost

The regulatory treatment of carbon in shipping has moved decisively from voluntary commitment to direct financial liability. The EU Emissions Trading System enters full enforcement for shipping in 2026, covering 100% of emissions on intra-EU voyages and 50% of emissions on voyages to and from the EU. FuelEU Maritime, in force from January 2025, sets a declining carbon-intensity limit on energy used by vessels calling at EU ports and applies financial penalties for non-compliance. At prevailing carbon prices, these instruments translate directly into operating-cost exposure on every European-facing voyage. For ADNOC L&S, this reframes climate from a strategic commitment to a commercial input that is priced, monitored and managed on the voyage level.

Theme 02
Future Fuels and Fleet Design

A vessel ordered today will trade well into the 2040s and, in some cases, into the 2050s. Fleet decisions taken now are therefore, unavoidably, sustainability decisions with multi-decade implications. Our growth fleet is being designed to operate across an expanding set of fuel options - LNG, LPG and ethane - with efficiency gains built in from the design stage rather than added by retrofit. As the commercial availability and regulatory treatment of alternative fuels evolve, our capital allocation priority is to preserve optionality, secure delivery slots at leading yards, and maintain a fleet profile that remains tradeable and competitive across the full range of plausible decarbonization trajectories.

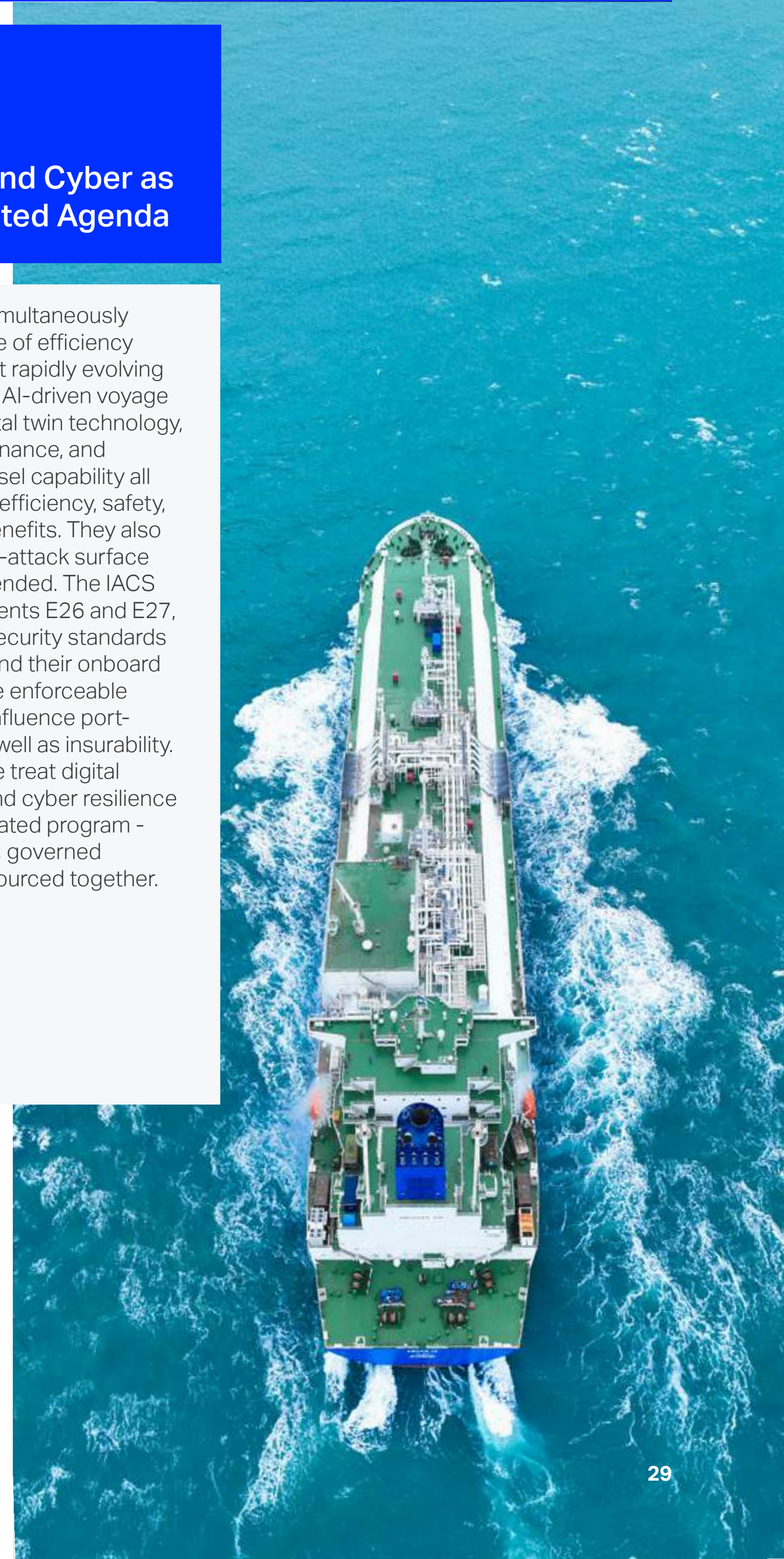
Theme 03
An Expanding Regulatory Perimeter

The Navig8 integration has extended our operations across a materially broader legal and regulatory landscape. In addition to our UAE legal obligations and IMO-applied international law, we now operate subject to UK regulatory frameworks including the Companies Act, the Bribery Act, the Modern Slavery Act, and UK General Data Protection Regulation, as well as Singapore employment and data-protection law and the extraterritorial reach of US sanctions and anti-corruption regulation. This broadens the scope of our governance, ethics, human rights, data protection, and anti-corruption responsibilities - and strengthens the case for a unified, auditable approach to disclosures across all jurisdictions in which we operate. As disclosure expectations converge globally, we are also monitoring the ISSB's IFRS S1 and S2 standards alongside our existing GRI, SASB and ADX reporting, and intend to progress alignment in future cycles as our climate data and scenario analysis mature.

Strategy Refresh Underway

Reflecting the themes above, and the company's expanded scope and scale, a refresh of our sustainability strategy is currently underway. This work is informed by an ongoing reassessment of our material topics, by benchmarking against leading peers in deep-sea shipping and offshore logistics, and by the evolving regulatory and operating environment. The outcomes of this work - an updated material topics framework, a refreshed strategic architecture, and a renewed set of targets and priorities - will be disclosed in the 2026 Sustainability Report.

> **"The next phase of our sustainability agenda is about execution at scale. As carbon becomes a priced operating cost, regulations expand and digital technologies reshape maritime logistics, our strategy refresh is focused on turning these shifts into clearer priorities, stronger governance and more resilient investment decisions."**
>
> **Saad Mannan**
> Sustainability Manager



Theme 04
Operational Resilience in a Changing Environment

The operating environment both in our region and across the global shipping sector more broadly, has become materially more complex. Continuity of service - to our customers, to ADNOC Group, and to the communities that depend on the infrastructure we operate - increasingly rests on the ability to plan for, absorb, and recover from a wider range of potential disruptions. This includes evolving physical security considerations in key shipping corridors, critical-infrastructure dependencies across third-party ports and energy facilities, and the availability of insurance, crew and specialist capability in demanding conditions. Business continuity, crisis management, and resilience planning are accordingly becoming a more prominent and more governance-led part of our sustainability agenda.

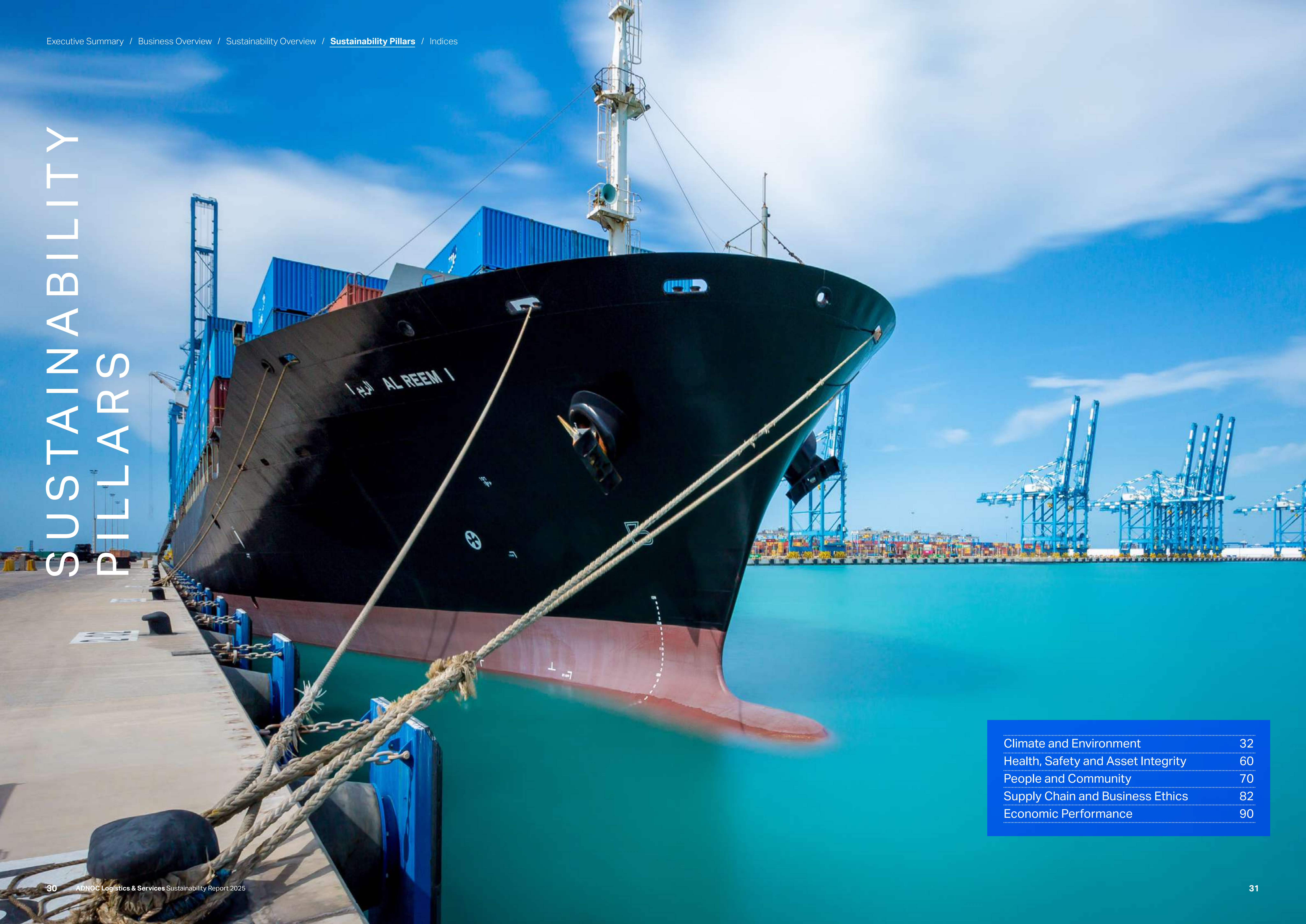
Theme 05
Digital, AI, and Cyber as One Integrated Agenda

Digitalization is simultaneously our largest source of efficiency gain and our most rapidly evolving area of exposure. AI-driven voyage optimization, digital twin technology, predictive maintenance, and autonomous-vessel capability all carry meaningful efficiency, safety, and emissions benefits. They also expand the cyber-attack surface that must be defended. The IACS Unified Requirements E26 and E27, which set cybersecurity standards for new vessels and their onboard systems, become enforceable in 2026 and will influence port-access rights as well as insurability. Going forward, we treat digital transformation and cyber resilience as a single, integrated program - planned together, governed together, and resourced together.

Forward-Looking Statements

The forward-looking themes set out on this spread reflect management's current expectations as at the date of publication. They are subject to change and are not guarantees of future performance. A full forward-looking statements disclaimer appears on the inside back cover.

SUSTAINABILITY PILLARS



CLIMATE AND ENVIRONMENT

To reduce our operational environmental footprint, enhance energy efficiency, and advance decarbonization through new energy sources.

Sustainability goals and commitments

- Align with ADNOC 2045 and UAE 2050 Net Zero ambition, and IMO 2023 GHG Strategy
- Attain CII compliance across all vessels
- Support clients with low-carbon fuel solutions and renew fleet for energy efficiency
- Support transformation of energy systems and pathways to low-carbon fuel

Material topics

- Energy efficiency
- Emission reduction
- Energy transition
- Low-carbon fuels
- Ocean health

2025 Achievements

- Fleet AER intensity of 4.40 gCO_2/dwt·nm in 2025 - a 58% reduction over the 2019 baseline.
- Five new dual-fuel vessels delivered, taking eco-class capacity to over 50% of the dual-fuel-eligible Shipping fleet
- ShipWatch live emissions monitoring deployed across more than 20 vessels, with predictive analytics now informing voyage and trim optimization
- Oil-spill preparedness reinforced through OSRO partnership and emergency-response drills, including joint exercises with port authorities

Climate and environmental performance shape how ADNOC L&S competes, invests and protects long-term value. In 2025, the company advanced both agendas in parallel - designing a lower-carbon growth fleet, deepening operational and voyage efficiency, deploying digital performance tools, and developing the climate risk framework that informs forward-looking planning. Alongside this, the company strengthened its stewardship of the marine and onshore environments in which it operates, with continued focus on air and water quality, waste, spill prevention and biodiversity. The Navig8 acquisition, completed in January 2025, expanded both the company's reporting perimeter and the regulatory landscape through in which operates.

"Cleaner operations, smarter voyages and the introduction of additional dual-fuel vessels — the work we did in 2025 makes our fleet measurably more efficient and demonstrably more responsible to the marine environment we operate in."

Captain Mohamed Al Ali
Senior Vice President, Offshore Logistics

Climate framing

In 2025, the regulatory, technological and commercial drivers of maritime decarbonization advanced in parallel. ADNOC L&S accelerated fleet renewal, deepened operational efficiency and embedded climate risk in strategic planning.

Shipping carries the majority of global trade and remains one of the world's most carbon-intensive sectors, accounting for approximately 3% of global greenhouse-gas emissions. As an integrated maritime logistics company, ADNOC L&S operates across deep-sea shipping, offshore support and onshore services, and the scale and energy intensity of these operations are reflected directly in our climate footprint. In 2025, the global, regional and national regulatory environment governing maritime decarbonization continued to evolve in pace and scope, alternative-fuel pathways advanced, and the commercial rationale for early action strengthened. In line with ADNOC Group's Net Zero ambition by 2045 and the UAE Net Zero by 2050 Strategic Initiative, ADNOC L&S continues to advance its decarbonization programme through fleet renewal, dual-fuel capability, operational efficiency, energy-saving devices, electrification and AI-driven optimization across its shipping and offshore operations, alongside the development of a comprehensive climate risk management framework consistent with the expectations of investors, regulators and other stakeholders.

Decarbonization

The company's decarbonization approach rests on three operational levers.

1

Fleet renewal:

The growth fleet is being designed for fuel flexibility from the keel up, anchored by LNG dual-fuel VLCCs, the first of our dual-fuel Very Large Ethane Carriers running on ethane, and AW Shipping's LPG-capable VLGCs. Lower-emission offshore platforms continue to enter service through ZMI.

2

Operational efficiency:

Voyage optimization, hull and propulsion management and disciplined fuel-consumption monitoring are improving performance across both the legacy fleet and tonnage consolidated through the Navig8 acquisition.

3

Digital decarbonization:

The company's smart-port solution - the GCC's first AI-powered port service-sourcing platform - is reducing idle time at jetties, improving utilization and avoiding fuel burn, while the ShipWatch performance platform supports voyage-level emissions visibility across the L&S fleet. The sections that follow detail progress across Shipping, Offshore and Integrated Logistics and digital technology.

Climate risk

The company is developing a structured climate risk management framework to support resilient long-term planning across an expanding regulatory perimeter. The framework is designed to address both transition risks - including evolving carbon pricing, fuel-availability transitions and customer-demand shifts - and physical risks across the geographies in which we operate. Climate risk is being progressively integrated into Enterprise Risk Management and strategic planning processes, with governance arrangements strengthened to support board-level oversight. As the framework matures, it will provide the foundation for forward-looking resilience planning, scenario analysis and disclosures consistent with leading international practice.

Regulatory landscape 2025

- IMO Carbon Intensity Indicator (CII) reduction factor tightened to 9% below 2019 baseline
- FuelEU Maritime in force from 1 January 2025, applying a declining carbon-intensity limit on energy used by vessels calling at EU ports
- EU Emissions Trading System phase-in for shipping reached 70% of verified emissions on EU-related voyages
- IMO global framework for shipping decarbonization continued to develop through 2025
- ADNOC Group Net Zero by 2045; UAE Net Zero by 2050 Strategic Initiative

Our 2025 Emissions

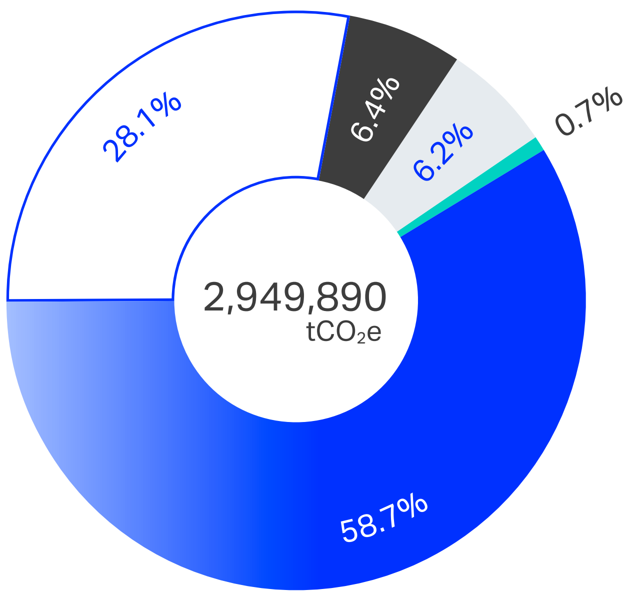
In 2025, the company's reporting perimeter expanded with the consolidation of Navig8. On a like-for-like basis, fleet carbon intensity continued its multi-year decline.

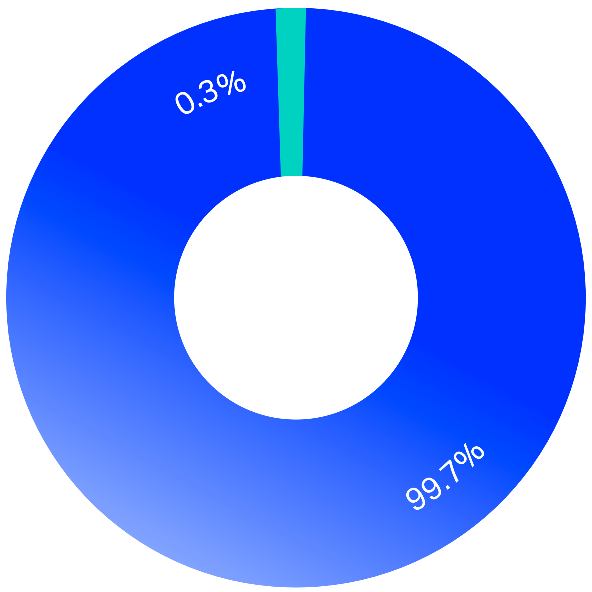
ADNOC L&S reports total Scope 1 and 2 greenhouse-gas emissions of 2.96 million tons of CO_2-equivalent for the year ending, compared with 2.00 mtCO_2e in 2024 (location-based). The year-on-year increase principally reflects the consolidation of Navig8 from 31 January 2025[1], which added approximately 0.83 mtCO_2e to the reporting perimeter. On a like-for-like basis excluding Navig8, Scope 1 and 2 emissions rose by 6.7%, broadly in line with cargo and voyage activity, while fleet carbon intensity continued to fall - by a further 1.6% year on year and by 58% against the 2019 baseline.

Drivers callout — Why emissions changed in 2025

Perimeter expansion - Navig8 consolidation[1]:	Activity growth - existing fleet (excluding Navig8): voyage and cargo growth	Intensity progress - modern dual-fuel tonnage and voyage optimization partially offset activity-driven emissions growth, lowering fleet AER
+0.83 mtCO_2e	+0.13 mtCO_2e	

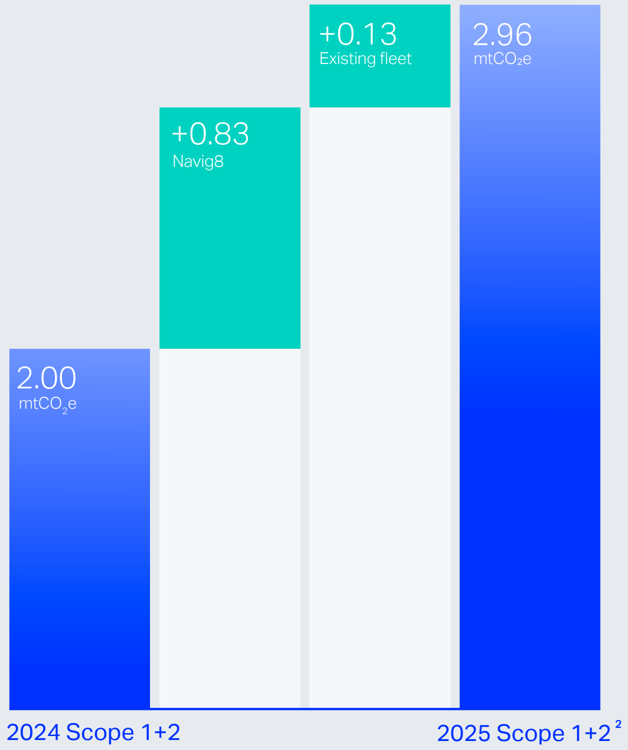
Scope 1 by entity, 2025



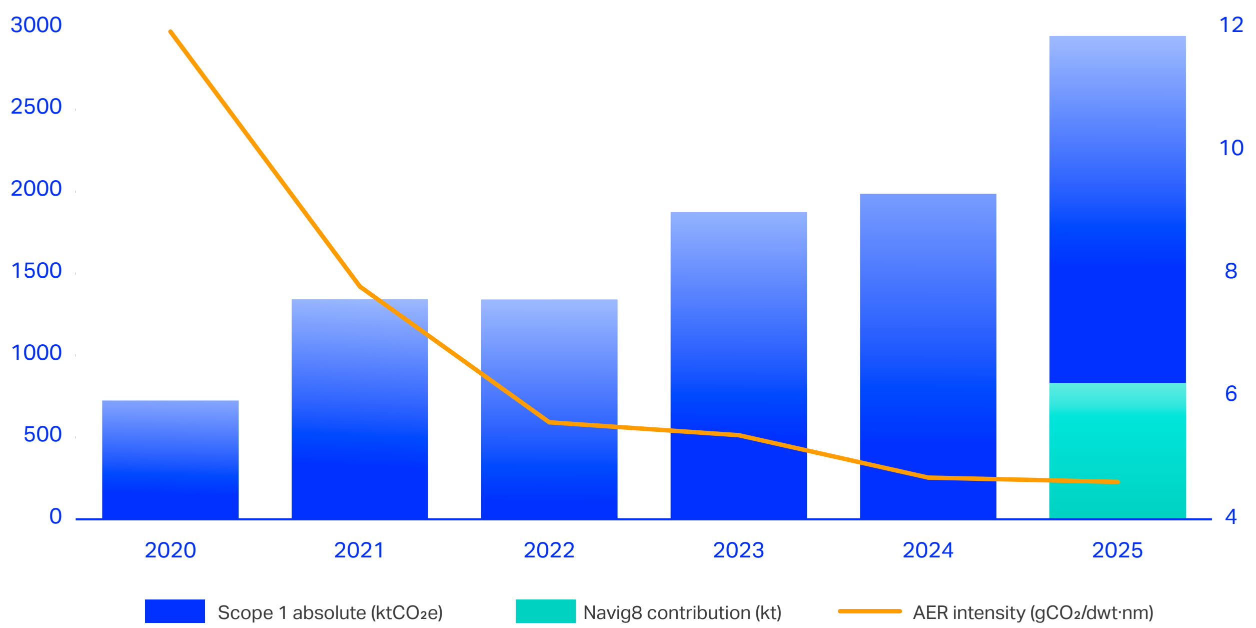


Figures may not sum to 100% due to rounding

How emissions changed in 2025



Capacity rising, intensity falling, 2020–2025



[1] Navig8 operations consolidated from 31 January 2025; historical comparatives have not been restated.
[2] Scope 2 perimeter for 2025 excludes Navig8 and ZMI offices, for which purchased-electricity data was not yet available on a consistent basis in the first year of Navig8 consolidation (from 31 January 2025). These are immaterial to total Scope 2 emissions and will be incorporated in future reporting.

Decarbonization and Climate Change

Shipping Decarbonization: Lower Carbon Intensity by Design

Shipping decarbonization is shaped by long asset lives, evolving fuel pathways and the need for commercially resilient investment decisions. ADNOC L&S is responding by embedding lower-carbon capability into the design of our growth fleet, while strengthening operational efficiency through digital performance tools. In 2025, we reinforced this approach through the continued expansion of our dual fuel fleet across key shipping segments.

Lower Carbon Intensity by Design

58%

Reduction in CO_2 intensity vs 2019 baseline

A growing dual-fuel fleet engineered for lower emissions across every vessel class — from crude carriers to next-generation gas carriers.

VLCCs
Very Large Crude Carriers

VLGCs
Very Large Gas Carriers

LNGCs
LNG Carriers

VLECs
Very Large Ethane Carriers

Next generation
VLACs - Very Large Ammonia Carriers
Under development

Recent dual-fuel vessel deliveries

- *Al Reef*
- *Al Rahba*
- *Al Sadaf*
- *Gas Yongjiang*
- *Gas Minjiang*

Operational support

ShipWatch deployed across the L&S fleet - enabling real-time performance monitoring.

A strategic shift in fleet design

ADNOC L&S's principal structural lever for shipping decarbonization is strategic investment in modern dual-fuel newbuild vessels. We established a new LNG dual-fuel VLCC fleet in 2023, deployed LPG dual-fuel VLGCs through AW Shipping, expanded our large LNG carrier program, and in 2025 took delivery of our first Very Large Ethane Carriers (VLECs). With very large ammonia carriers (VLACs) also under development, this approach is extending ADNOC L&S's lower-carbon fleet strategy into additional future-facing energy shipping segments.

Fuel	2025 share of total fuel use
Heavy Fuel Oil (HFO)	72.5%
Liquefied Natural Gas (LNG)	17.2%
Marine Gas Oil (MGO)	7.5%
Light Fuel Oil (LFO)	1.3%
Liquefied Petroleum Gas (LPG)	0.9%
Ethane	0.3%
Biofuels (B24-HFO + B100)	0.3%
Total	**100% (857,371 mt)**

Lower carbon intensity through growth

This diversified dual-fuel growth fleet is central to ADNOC L&S's declining carbon intensity story. By the end of 2025, we had reduced CO_2 intensity by 58% versus our 2019 baseline, with fleet renewal playing a central role in that progress. As ADNOC L&S grows, these vessels add new capacity with improved efficiency profiles and fuel flexibility built in from the outset. In this way, decarbonization is increasingly being advanced through fleet composition and capital allocation, rather than through broad retrofit investment across older tonnage.

This approach also aligns with our commercial strategy. ADNOC L&S's dual-fuel fleet growth is concentrated in vessel classes linked to long-term demand for crude, LPG, LNG and ethane transport, while also building optionality for future lower-carbon energy value chains. By combining commercial growth with lower-emission-capable vessel design, we are building a shipping platform that is both more efficient and better positioned for a changing energy and regulatory landscape.

Operational performance as a supporting lever

Alongside fleet renewal, we continue to strengthen operational efficiency through digital performance tools. In 2025, ShipWatch was deployed across our fleet, supporting real-time monitoring, voyage optimization, emissions visibility and operational control. The quantified impact of this deployment is detailed in the digital technologies section; alongside fleet renewal, it remains an important lever in supporting more efficient shipping operations.

Looking ahead, we plan to apply high-performance anti-fouling coatings to selected vessels in 2026 as a further operational efficiency measure. However, the core shipping decarbonization narrative remains clear: the main driver of lower carbon intensity is growth in modern dual-fuel tonnage, supported by data-led voyage optimization and ongoing performance management across the fleet.

> **Our approach is to improve fleet carbon intensity through the vessels we bring into the business - investing in modern dual-fuel newbuilds that combine commercial resilience with lower-carbon capability."**
>
> **Abdul Bari Al Zubaidi**
> Senior Vice President, Ship Management

Decarbonizing Offshore and Integrated Logistics

Decarbonizing offshore and integrated logistics operations requires a practical approach tailored to the realities of marine transport, offshore support and base logistics. Across this part of the business, emissions and energy use arise not only from vessels, but also from warehousing, material handling, inspection activity and day-to-day mobility across operational bases. The company's approach therefore combines lower-carbon fuels, electrification, automation and digital optimization to improve operational efficiency and support lower-emission logistics across the offshore value chain.

This is an area where progress depends on a portfolio of measures rather than a single solution. Established pathways such as biofuel use on crew transport boats and ferries, shore power connectivity and hybrid power development for offshore PSVs remain important because they address emissions in routine marine and base operations. At the same time, newer initiatives in logistics automation, AI-enabled inspection and electric mobility are helping to improve efficiency, reduce manual handling and strengthen safety across offshore and onshore logistics interfaces.

In 2025, progress continued across a mix of established pathways, current-year implementation and pilots, and future concepts under evaluation.

Together, these initiatives reflect a phased and operationally grounded approach to decarbonization in offshore logistics — one that supports more efficient marine and base operations today while building the capabilities, technologies and operating models that can contribute to longer term emissions reduction.

Established pathways

Established decarbonization pathways continued as part of the offshore roadmap during the year.

These include:

- B5 biofuel use on crew transport boats and ferries, supporting lower-carbon fuel use in day-to-day marine operations.
- Shore power at Mussafah Base, helping reduce auxiliary engine use while vessels are alongside
- Hybrid power development for offshore PSVs, supporting improved energy efficiency and lower diesel consumption
- AI-enabled logistics optimization, helping improve offshore planning, routing and vessel utilization

Drone Command and Control Center

Also, during 2025, our AI-integrated Drone Command and Control Center was established to support more efficient inspection and monitoring of onshore and offshore assets.

Key highlights:

- Reduced reliance on conventional manned inspection activity
- Lower use of helicopters and marine vessels for selected inspection tasks
- Faster and higher-quality operational data collection
- Use cases include methane and greenhouse gas leak detection, oil spill detection, flare inspection and environmental anomaly monitoring

Pilot projects for future implementation

A number of practical initiatives were advanced during the year through initial implementation and pilot phases, targeting long-term improvements in efficiency and sustainability across offshore logistics and base operations.

Intelligent Warehouse Solution

The Intelligent Warehouse Solution was advanced through an operational pilot to automate inventory management and improve space utilization across logistics hubs through robotics, scanning technologies and digital integration.

Key highlights:

- Integration with ILMS, SAP and AI platforms for improved operational control
- 117% improvement in storage space utilization
- 75% reduction in manpower through robotics-enabled automation
- Improved inventory accuracy and faster material handling

Autonomous Ground Vehicle

The Autonomous Ground Vehicle initiative is being developed to automate yard-to-yard and warehouse-to-jetty material movement at Mussafah Base.

Key highlights:

- Fully autonomous, electric material movement across base logistics routes
- More than 60 tons of cargo transported autonomously during the proof-of-concept
- Over 200 km completed without manual intervention
- 13 operational routes tested
- Zero HSE incidents recorded
- Strong potential for lower-emission and lower-cost logistics through reduced manual handling and optimized routing

Solar EV Charging and E-Bike Integration

A six-month proof of concept commenced at Mussafah Base in January 2026, in partnership with Beam Global, to evaluate solar-powered e-bikes and onsite EV charging infrastructure. This project is designed to support zero emission mobility within bases and logistics sites for operations personnel.

These include:

- 2 EV ARC solar charging stations
- 2 BeamBike charging bays with capacity for 12 e-bikes
- 12 e-bikes deployed under the proof of concept

The next step is to evaluate proof-of-concept results and confirm the potential for wider deployment

Marine Electric Taxi Boat

Marine electric taxi boats are being evaluated as a future lower-carbon option for short-range crew transport — moving personnel between onshore bases and offshore assets.

Key highlights:

- Planned introduction of two EnviroCat EC16.5 electric vessels in Q4 2027
- Intended to replace two conventional crew vessels in the first phase
- Expected emissions reduction of approximately 1,000 tons of CO_2 per vessel per year
- Further deployment will depend on successful operational integration and performance in service

> **"What matters most in offshore logistics is that sustainability solutions also work operationally. By advancing initiatives such as warehouse automation, autonomous movement, AI-enabled inspection and electric mobility, we are taking practical steps that support efficiency, safety and lower-emission operations across the offshore logistics chain."**
>
> **Mouza Mohammed Al Blooshi**
> Specialist (Business Excellence)

Digital Technologies for Sustainability and Decarbonization

By embedding AI-enabled and data-driven technologies across shipping, logistics and port operations, ADNOC L&S is improving operational efficiency, strengthening emissions visibility and helping identify practical opportunities to reduce fuel use, cost and carbon emissions.

Digital technologies are becoming an increasingly important enabler of ADNOC L&S's decarbonization strategy, complementing fleet modernization, energy-efficiency initiatives and operational improvement programs. Across Shipping, Integrated Logistics and Services, we are embedding AI-enabled and data-driven platforms to improve visibility, strengthen planning, optimize asset utilization and support faster, better-informed decision-making. In doing so, we are helping to reduce operational inefficiencies, avoid unnecessary vessel movements and improve emissions-related data and reporting.

In 2025, we continued to strengthen the technological foundations of our business through a portfolio of digital solutions that support both performance and sustainability outcomes. These include AI-enabled enhancements to the Integrated Logistics Management System (ILMS), deployment of the GCC's first AI-powered Smart Port Solution across petroleum port operations, and the rollout of ShipWatch, an advanced vessel and fleet analytics platform developed by Navig8 and deployed across ADNOC L&S tankers and gas carriers. Together, these tools support more efficient logistics execution, improved vessel and port performance, and enhanced visibility over fuel consumption and emissions.

Integrated Logistics

Within Integrated Logistics, ADNOC L&S continued to enhance ILMS, which supports day-to-day cargo and vessel management under the Integrated Logistics Services Platform. In 2025, AI-enabled enhancements to ILMS supported predictive cargo routing, vessel optimization, reduced port handling time and integration with smart warehouse systems at our Mussafah Base. We also introduced double-stacked Container Cargo Units, increasing cargo capacity by up to 40% and helping improve vessel utilization and logistics efficiency across offshore operations. These improvements support sustainability by helping reduce avoidable vessel movements, improve productivity and minimize operational waste across a complex logistics network serving offshore destinations and marine assets at scale.

Services

ADNOC L&S deployed the GCC's first AI-powered Smart Port Solution across petroleum port operations at Das, Zirku, Mubarraz, Ruwais and Jebel Dhanna. The platform automates service sourcing, vessel scheduling and jetty assignment, reducing service sourcing time from three hours to 45 seconds, producing savings of approximately 3,000 operational hours annually and increasing jetty utilization by 20%. By improving the efficiency of marine service deployment and reducing turnaround times, the system supports a more efficient operating model across petroleum ports and contributes to lower operational waste.

Shipping

In Shipping, ADNOC L&S is scaling the use of ShipWatch, an advanced vessel and fleet analytics platform developed by Navig8. During 2025, ShipWatch was deployed across the L&S fleet, with wider rollout across the shipping fleet in progress. The platform supports real-time monitoring, data validation, voyage optimization, emissions visibility and operational control, helping onshore teams and vessel operators identify opportunities to improve performance and reduce waste. ShipWatch combines multiple data inputs from vessels and voyage reporting systems and applies validation, modeling and analytics to generate operational insights that support efficiency and decarbonization.

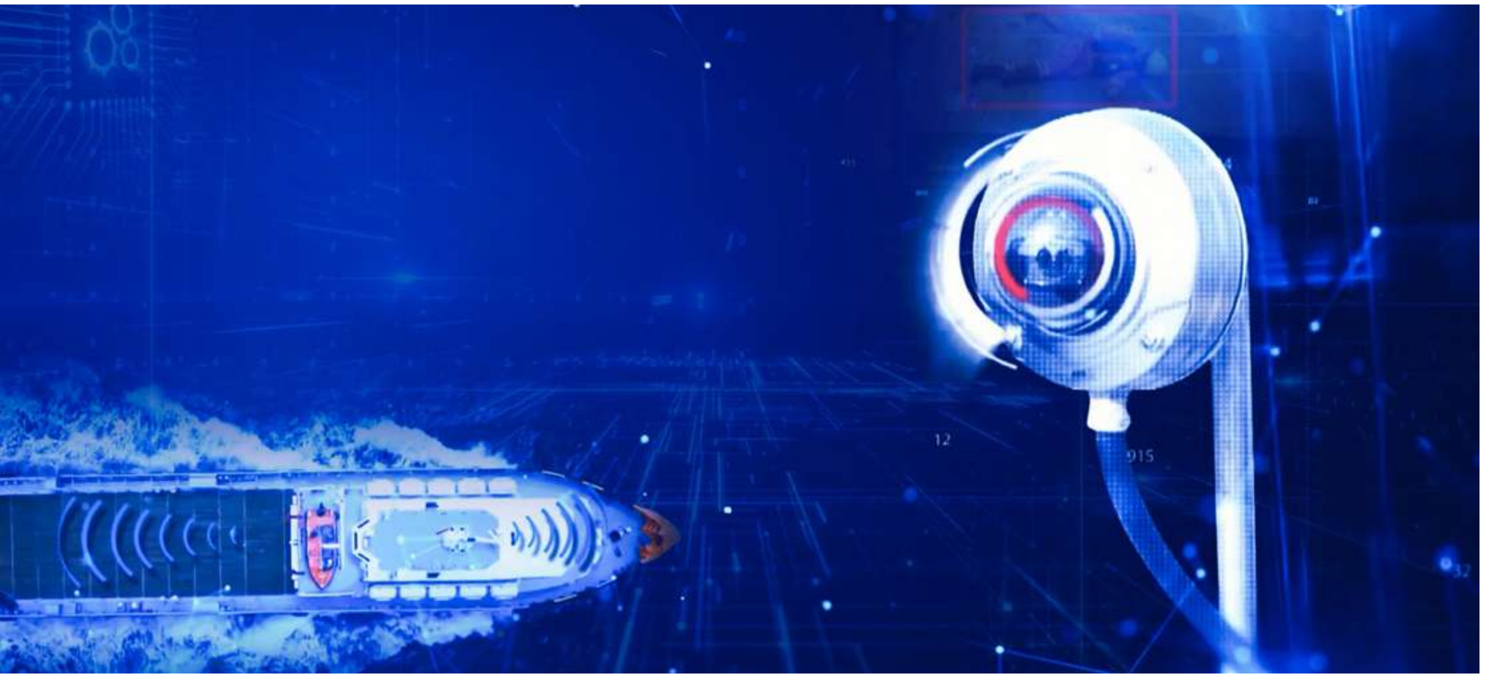
The platform's key services used in the 2025 savings data - WeatherWatch, HullWatch and VoyageWatch - each address different sources of inefficiency. WeatherWatch supports route and weather optimization to reduce avoidable fuel burn. HullWatch uses performance modeling and fouling analysis to identify when hull condition may be affecting efficiency and when intervention may be justified. VoyageWatch supports voyage auditing and identifies operational deviations or inefficiencies that can affect fuel use, cost and emissions. Together, these tools provide ADNOC L&S with a more data-led approach to improving shipping efficiency across the combined ADNOC L&S and Navig8 tanker platform.

Based on the internal 2025 results provided for ADNOC L&S tankers and Navig8-owned vessels, ShipWatch-supported services were associated with estimated aggregate savings of $5.85 million, 11,178 metric tons of fuel and 34,807 metric tons of CO_2 during the year. WeatherWatch accounted for the largest share of these benefits, with estimated savings of $3.97 million, 7,936 metric tons of fuel and 24,712 metric tons of CO_2.

HullWatch was associated with a further $1.50 million, 2,938 metric tons of fuel and 9,149 metric tons of CO_2 while VoyageWatch contributed an additional $0.38 million, 304 metric tons of fuel and 946 metric tons of CO_2.

These results demonstrate that our deployment of digital technologies is not only improving operational visibility and control, but is also increasingly associated with measurable fuel, carbon emissions and cost improvements. By combining fleet analytics, logistics planning, automated workflows and higher quality operational data, we are building a more connected operating environment in which efficiency, commercial performance and sustainability outcomes can be managed together.

As we continue to integrate Navig8's capabilities, expand ShipWatch deployment and optimize AI-enabled systems across our operations, digital technologies are expected to play an increasingly important role in supporting safe, efficient and lower-carbon maritime logistics. In this way, digitalization is becoming not only a productivity lever, but also a practical pathway to smarter, safer and more transformative growth.



GCC's first AI-powered Smart Port
Petroleum port operations transformed by AI

ADNOC L&S operates five petroleum ports along the UAE coast - Das, Zirku, Mubarraz, Ruwais and Jebel Dhanna - which handle the loading, servicing and movement of vessels that carry the UAE's crude oil, gas and petrochemical exports. Coordinating these ports involves matching hundreds of vessel calls each year with tugs, pilots, mooring teams and supply boats, while managing jetty availability in real time.

In partnership with Innovez One, we deployed the GCC's first AI-powered Smart Port Solution across all five sites - automating service sourcing, vessel scheduling and jetty assignment on a single platform.

Results

3 hours → 45 seconds
Service sourcing time

Approximately
3,000
operational hours saved annually

$950,000
Projected operational savings by 2028

20%+
increase in jetty utilization

10%+
Vessel-management efficiency*

Looking ahead

Deeper integration with ADNOC L&S's broader digital ecosystem, expanded predictive analytics, and extension of the platform to additional terminals.

ShipWatch - Integrated Service Voyage Execution

ShipWatch offers a suite of tools that combine to provide an advanced vessel and fleet analytics platform generating insights that support efficiency and decarbonization.

Key highlights:

- Weather routing and voyage optimization
- Hull fouling detection and management
- Voyage auditing
- Emissions visibility and compliance monitoring
- Real-time validation and analytics

Results

$5.85
million Estimated cost savings

11,178mt
Estimated fuel savings

34,807mt
CO_2 Estimated emissions avoided

WeatherWatch

$3.97 million
7,936 mt fuel
24,712 mt CO_2

Route and weather optimization to support more efficient voyages and lower fuel consumption.

HullWatch

$1.50 million
2,938 mt fuel
9,149 mt CO_2

Hull performance modeling and fouling detection to support timely intervention and sustained vessel efficiency.

VoyageWatch

$0.38 million
304 mt fuel
946 mt CO_2

Voyage auditing and operational review to identify inefficiencies, deviations and savings opportunities.

Why this matters

The 2025 ShipWatch results demonstrate that digital technologies are not only improving visibility and control, but are also increasingly associated with measurable fuel, carbon and cost benefits. Combined with AI-enabled tools, these systems are helping ADNOC L&S integrate operational efficiency and sustainability more closely across logistics, shipping and port operations.

Moreover, digital technologies are helping ADNOC L&S move from retrospective reporting to more proactive data-led operational decision-making throughout our growing global integrated maritime logistics platform.

Climate Change Management

ADNOC L&S is working to align with ADNOC's strategic vision for responsible energy leadership by proactively mitigating climate-related risks and capitalizing on opportunities emerging from global energy transformation. Consistent with the NGFS framework, we are advancing our efforts to integrate a comprehensive climate change risk management framework into our key processes. This framework establishes a structured, enterprise-wide methodology for the identification, assessment, and management of climate-related risks and opportunities across operations, assets and future investments.

The framework's scope encompasses both physical and transition climate-related risks, and features a comprehensive taxonomy of climate hazards and opportunities. It is supported by prioritization criteria and assessment guidelines that provide a solid foundation for effective risk management. The framework includes the following key components:

- **Impact Evaluation:** Systematic assessment of potential impacts, timescales, exposure and organizational readiness to manage identified risks, considering both the magnitude and likelihood of effects
- **Vulnerability and Capacity Assessment:** Evaluation of business segment vulnerabilities and the organization's overall capacity to respond to climate-related risks

Moreover, the framework is designed to provide multiple scenario-based analysis using the latest Intergovernmental Panel on Climate Change Assessment Report (AR6) scenarios (SSP1-26, SSP2-45, SSP5-85) for physical risks, and the Network for Greening the Financial System (NGFS) models (2024) for transition risks. Assessments are conducted at 10-year intervals to ensure forward-looking resilience planning.

ADNOC L&S is embedding the framework into the company's Enterprise Risk Management (ERM) system, establishing robust governance to initiate physical climate risk assessments across its asset portfolio. This integration supports the systematic identification of climate-related hazard exposure and enables informed decision-making on appropriate adaptation measures.

These efforts aim to ensure that our assets and operations remain resilient under a range of future climate scenarios, supporting the company's long-term transformative growth and value creation objectives.

For ADNOC L&S, transition climate-related risks are particularly relevant in the context of international shipping and maritime logistics, where evolving carbon pricing mechanisms, lower-carbon fuel requirements and shipping decarbonization regulations may affect operating costs, fuel choices, asset competitiveness and customer requirements over time. This includes existing measures such as the EU Emissions Trading System and FuelEU Maritime, together with potential future IMO greenhouse gas measures. In parallel, we continue to advance practical decarbonization and efficiency measures across the business, including investment in newer and more energy-efficient vessels, dual-fuel fleet expansion and digital tools that support improved emissions visibility and operational efficiency.

Climate Strategy

Following the climate change risk management framework, identification and assessment of top climate change hazards and prospects were conducted. Below is an overview of the identified hazards that indicate key areas of risk and that require detailed asset-level studies.

ADNOC L&S notes that, in addition to the generic transition hazard of regulation, maritime-specific transition risk is particularly relevant to shipping and logistics activities exposed to carbon pricing, fuel-intensity requirements and evolving international regulation.

Top Physical Climate Hazards are:

Hazard	Type	Risk	Mitigation
Hot Days	Chronic	Accelerate wear and tear	Elevated design thresholds
Flash Flooding	Acute	Increased risk of operational disruptions	Flood-resilience infrastructure

Top Transition Climate Hazards are:

Hazard	Type	Risk	Mitigation
Regulations	Chronic	Increased operational costs of emission-intensive processes due to carbon taxes	Transition plan / decarbonization roadmap
Maritime decarbonization regulation	Chronic	Exposure to carbon pricing, fuel-intensity requirements and emerging shipping decarbonization measures, including EU ETS, FuelEU Maritime and potential future IMO greenhouse gas measures, may increase compliance costs and influence fuel choices, voyage economics and asset competitiveness	Fleet efficiency improvements, lower-carbon vessel and fuel strategies, digital emissions monitoring and transition planning

Top Transition Climate Prospects are:

Hazard	Type	Risk	Mitigation
Market - Customers	Chronic	Increased market competitiveness through diversification into low-carbon products	R&D in low carbon technologies
Lower-carbon shipping and logistics solutions	Chronic	Strengthened competitiveness through more efficient vessels, lower-emission transport capability and improved emissions transparency in response to changing customer expectations	Continued investment in energy-efficient and dual-fuel vessels, digital optimization tools and lower-carbon maritime solutions

Climate related risks and opportunities

Following the guidelines set in the framework, the hazards and prospects identification is carried out using a screening tool that assesses the relative impact and exposure of climate change based on a comprehensive climate taxonomy composed of 80 physical and transition hazards and prospects.

For ADNOC L&S, this is particularly relevant in relation to maritime transition risk, where regulatory developments, changing fuel standards and evolving customer demand may create both risks and opportunities across shipping, offshore logistics and marine services. Existing measures such as the EU Emissions Trading System and FuelEU Maritime, as well as potential future IMO greenhouse gas measures, may affect voyage economics, operating costs, fuel selection and asset competitiveness, while also creating opportunities for us to strengthen our market position through efficient operations, lower-carbon vessel capability and digital optimization.

Climate governance

ADNOC L&S is integrating the framework into the company's Enterprise Risk Management (ERM) system, establishing a robust governance system to initiate the physical climate risk assessments that will be conducted across our asset portfolio. This foundation supports the identification of exposure to climate-related hazards and informed decision-making of appropriate adaptation measures.

In addition, climate-related matters are supported through the Sustainability Committee, helping ensure that relevant climate-related risks and opportunities, including those associated with maritime transition, continue to be considered as key components within broader strategic and business management processes. This is complemented by ongoing decarbonization, fleet renewal and digital efficiency initiatives across our operations.

EU carbon regulation reaches full enforcement in 2026

From 1 January 2026, the EU Emissions Trading System applies to 100% of emissions on intra-EU voyages and 50% of emissions on voyages with one EU port call. FuelEU Maritime, in force since January 2025, sets a declining carbon-intensity limit on energy used by vessels calling at EU ports, with financial penalties for exceedance. Together, these instruments convert carbon from strategic commitment to priced, voyage-level operating cost. Our dual-fuel newbuild program is structurally positioned to manage this exposure from the supply side.

Climate Performance

Indicator	2023	2024	2025
Scope 1 GHG emissions (tCO_2e)	1,874,984	1,987,360	2,949,890
Scope 2 GHG emissions (tCO_2e)	8,269	8,254	7,784
Total Scope 1 + 2 GHG emissions (tCO_2e)	1,883,253	1,995,614	2,957,674
Fleet AER (gCO_2 / dwt·nm)	5.16	4.47	4.40
YoY change in AER	−3.9%	−13.4%	−1.6%
Cumulative AER reduction vs 2019 baseline (10.38)	−50%	−57%	−58%

Environment

ADNOC L&S operates responsibly across the maritime environments in which we work. As a marine and logistics operator with a global fleet and onshore infrastructure, our environmental footprint touches the air, the sea and the land - and our approach to managing it is anchored in international convention, classification standards and disciplined operational control.

Environmental stewardship in a maritime logistics business

Environmental stewardship at ADNOC L&S is delivered through an integrated management system that holds ISO 14001 certification for environmental management and ISO 50001 certification for energy management across the operations within scope. These certifications anchor our operational discipline - they require us to identify environmental aspects, set objectives, monitor performance, and audit our progress on a regular cycle. Combined with vessel-level compliance under MARPOL, the IMO Data Collection System, and port-state inspection regimes, this gives us a layered framework for managing environmental risk across both fleet and shore-based operations.

In 2025, we continued to operate in line with these standards while extending our reach as ADNOC L&S grew. Our internal environmental governance - overseen by the Sustainability and HSE functions - is structured to ensure that as the business scales geographically, environmental controls scale with it. Each new operating geography is brought into our certified management system; each new vessel and asset is brought into the same compliance regime that governs our existing fleet.

Water management

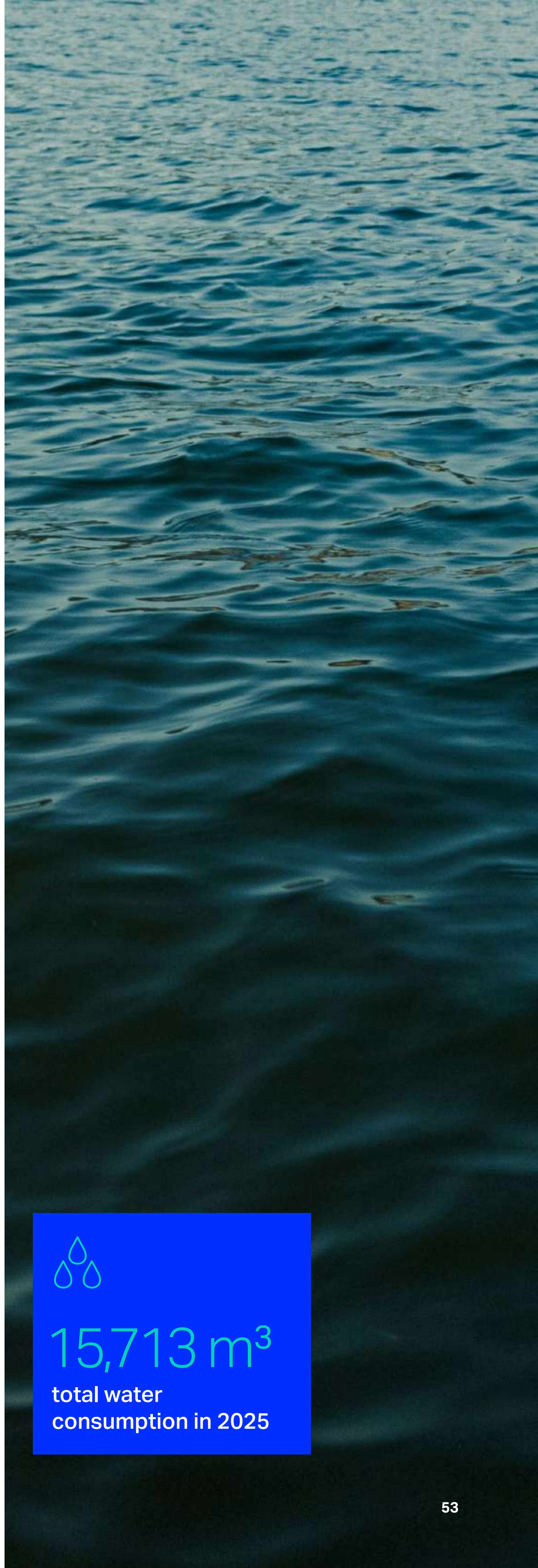
Water is a strategic resource in the UAE, and water stewardship is a core feature of our environmental management program. The UAE Water Security Strategy 2036 sets a national framework for supporting sustainable access to water under both normal and emergency conditions, and as a UAE-headquartered operator we align our water management practices to that broader national agenda.

Our water consumption profile is shaped by the nature of marine and onshore logistics activity. At our shore-based operations - Mussafah Operating Supply Base (MOSB), KEZAD Hub, Zirku, Hail and Ghasha, and our wider port and yard footprint - water is used for facility operations, sanitation, vessel servicing, equipment cleaning and welfare. Across our fleet, freshwater is used for crew welfare, galley operations and machinery requirements, with onboard production and shore supply both contributing to overall consumption.

We monitor water consumption across our shore-based operations and shipping activities as part of our environmental reporting framework. In 2025, total water consumption for domestic use, washing, cleaning and related activities was 15,713 m³. This baseline supports visibility across our maritime and shore-side operating footprint and provides an important reference point for future stewardship.

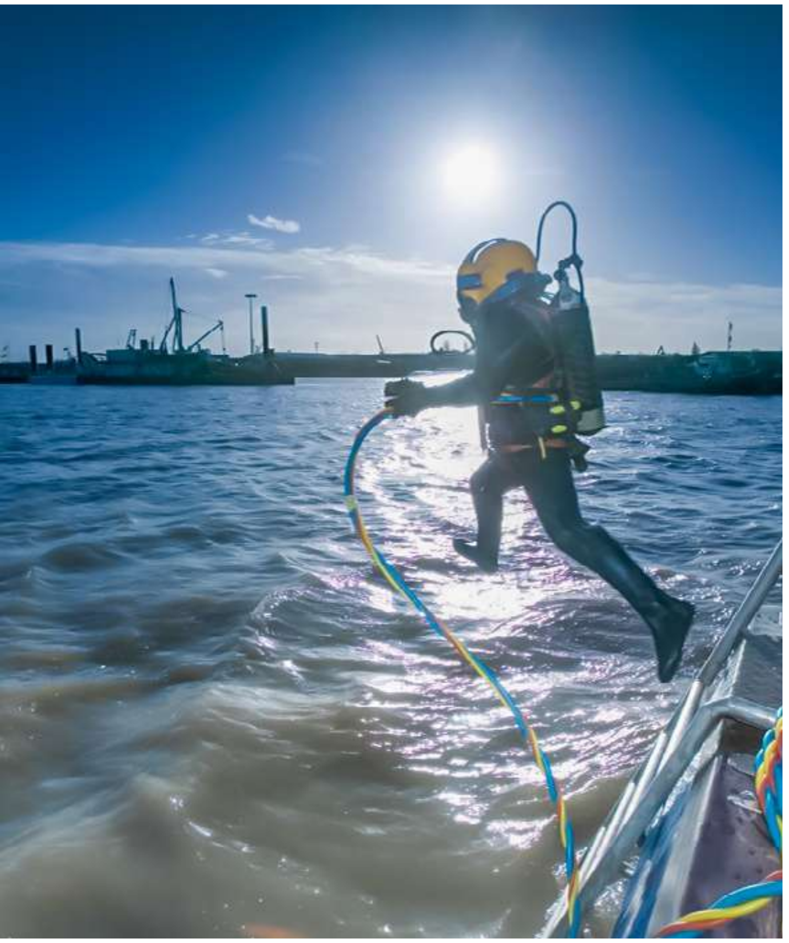
Beyond direct withdrawal, the marine environment is itself a focus of our water stewardship work. The Ballast Water Management (BWM) Convention places strict requirements on the discharge of ballast water from international shipping in order to protect marine ecosystems from invasive species. Our fleet is BWM-compliant, with vessels operating ballast water management systems and following documented exchange and treatment procedures. MARPOL Annex IV (sewage) and Annex I (oil and oily mixtures) governance further protect water quality at sea, supported by onboard segregation, treatment and reception-facility protocols.

As our sustainability framework continues to evolve, our approach to water stewardship is expected to strengthen over time. This is likely to include a more structured assessment of water-related priorities, opportunities to improve efficiency, where practical, and closer integration of water management into our broader environmental planning.



15,713 m^3

total water consumption in 2025

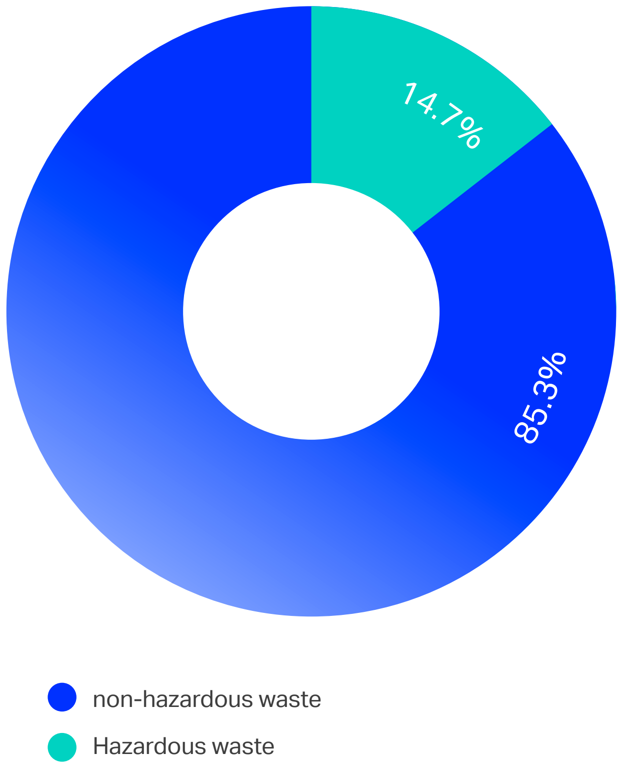


Resource efficiency and waste management

Our waste management framework is designed to minimize the generation of waste, segregate at source, divert from landfill where feasible, and manage residual disposal through licensed contractors. We classify waste into hazardous and non-hazardous streams in line with applicable regulation and our ISO 14001 management system.

In 2025, we generated 282 tons of hazardous waste and 1,634 tons of non-hazardous waste across the operations within scope of our reporting boundary. Hazardous waste streams typically include used lubricants, bilge slops, oily rags, paint residues, and contaminated absorbents from vessel and shore operations; non-hazardous streams include packaging, scrap metal, general office waste and welfare-area waste.

Alongside the figures, we continue to mature our reuse, repurposing and circularity practices across our operations. Initiatives include the redeployment of cargo baskets and containers across the fleet (see case study), refurbishment programs for offshore equipment, and segregated recovery of recyclable streams at MOSB and KEZAD Hub. These are operational priorities that we expect to extend further in 2026.



Shipping waste under MARPOL Annex V

Across our fleet, waste generated at sea is managed under MARPOL Annex V, which sets requirements for the segregation, handling, recording and discharge of shipboard waste. Each of our vessels operates under a Garbage Management Plan, maintains a Garbage Record Book in line with IMO requirements, and routes waste streams to authorized port reception facilities, onboard incineration, or - where strictly permitted under Annex V - controlled discharge at sea.

In 2025, our fleet managed approximately 3,428 tons of shipping waste across the MARPOL Annex V categories. The principal streams were plastics (1,385 tons), domestic waste (1,160 tons), food waste (442 tons), operational waste (342 tons) and incinerator ashes (86 tons); smaller streams included cooking oil, fishing gear and electronic waste.

Shipping waste is reported separately from our shore-based waste totals and is not consolidated into the ADNOC L&S waste figures presented above, in line with our approved environmental reporting boundary.

Air quality

Air emissions from our activities arise primarily from mobile combustion across our vehicles, land equipment and fleet, with smaller contributions from refrigerant servicing. Each source is governed under a distinct regulatory and reporting regime.

Across our fleet, air-quality compliance is governed under MARPOL Annex VI, which sets vessel-level limits on sulphur oxides (SOx), nitrogen oxides (NOx) and ozone-depleting substances. Our fleet operates within the IMO 2020 0.50% global sulphur cap and within applicable Emission Control Area (ECA) limits, supported by appropriate fuel selection, fuel testing and exhaust-gas treatment where fitted. Fleet-level air emissions are reported under the IMO Data Collection System and through port-state inspection processes.

In 2025, our reported non-GHG air emissions from shore-based, offshore and vehicle operations totaled 24,991 tons. Air emissions from the international shipping fleet are reported separately under SASB. These comprised 14,913 tons of NOx, 4,489 tons of SOx, 3,852 tons of CO, 1,181 tons of NMVOC and 556 tons of particulate matter - together with approximately 89 kilograms of ozone-depleting substances measured as CFC-11 equivalent. These figures are calculated in line with the EMEP/EEA Air Pollutant Emission Inventory Guidebook[1].

Protecting the marine environment through oil spill response

Operating across UAE waters and international shipping lanes, oil spill preparedness is fundamental to our environmental management. Our spill response capability is structured around tiered preparedness consistent with industry practice, and equipped to respond to incidents at vessel, terminal and base level.

ADNOC L&S maintains accreditation as an internationally recognized Oil Spill Removal Organization (OSRO) - the first organization outside the UK and US to achieve OSRO accreditation, secured in 2023. This accreditation is independently audited and is supported by trained personnel, calibrated equipment and documented response procedures across our operating footprint.

During 2025, we conducted Tier 1 and Tier 2 emergency-preparedness drills across our operations, including joint exercises conducted with internal and external stakeholders across multiple locations, including Mussafah Base, KEZAD Hub, Zirku and Hail and Ghasha. These exercises tested response coordination, equipment deployment, communications and command-and-control protocols. Lessons learned are integrated into our training programs and operational procedures.

[1] Non-GHG air emissions are calculated in line with the EMEP/EEA Air Pollutant Emission Inventory Guidebook and cover mobile combustion sources across vehicles, land equipment and offshore and support vessels, plus refrigerant servicing. Fleet greenhouse-gas emissions are reported separately under GRI 305 and the IMO Data Collection System; vessel-level air-quality compliance with SOx, NOx and ODS limits is governed under MARPOL Annex VI.

Spill prevention and control

Our spill performance reflects the discipline of our prevention systems alongside our preparedness. In 2025, we recorded two hydrocarbon spills with a combined volume of less than 1 barrel reaching the environment, and nine non-hydrocarbon spills with a combined volume of 171.68 barrels. All incidents were investigated, root causes identified and corrective actions taken in line with our HSE management system.

Spill prevention is engineered into our operations through equipment selection, secondary containment, integrity inspection regimes, and operator training. Performance is reviewed through our HSE governance forums and incorporated into the design and procurement decisions for new vessels and shore infrastructure.

2025 Environmental performance

Indicator	2025
Water	
Water withdrawn (million liters)	157.13
Water consumption (million liters)	15.71
Waste — consolidated environmental reporting boundary	
Hazardous waste generated (tons)	282
Non-hazardous waste generated (tons)	1,634
Shipping waste — MARPOL Annex V (reported separately)	
Fleet shipping waste under MARPOL Annex V (tons)	3,428
Air emissions — non-GHG (EMEP/EEA methodology)	
Non-GHG air emissions — shore-based, offshore and vehicle operations (tons) [1]	24,991
Nitrogen oxides (NOx) (tons)	14,913
Sulphur oxides (SOx) (tons)	4,489
Carbon monoxide (CO) (tons)	3,852
Non-methane volatile organic compounds (NMVOC) (tons)	1,181
Particulate matter (PM) (tons)	556
Ozone-depleting substances kg CFC-11e	89
Spills	
Hydrocarbon spills (number)	2
Hydrocarbon spills (volume to environment - bbl)	<1

[1] 2023 non-GHG air emissions are not presented; the inventory methodology was being established and the figures are not comparable with 2024–2025.

Case study

Double-stacking cargo baskets for effective ship deck utilization

Cargo transportation between onshore logistics bases, offshore rigs and production sites is core to our business. Traditionally, single-layer cargo basket loading on offshore supply vessel decks limits the volume of cargo moved per voyage, driving up the number of vessel trips, fuel use, operational time and logistics cost. With ADNOC Drilling's rig count projected to grow to 148 rigs by 2026 and 151+ by 2028, optimizing deck-space utilization became essential to sustain operational growth without proportionally increasing vessel movements.

In response, our Logistics Operations Onshore team designed in-house a cargo basket incorporating an internal separation rack, enabling safe double-stacking of cargo within the same basket footprint and effectively doubling cargo capacity per basket. Fabrication was completed jointly with an ADNOC In-Country Value (ICV) partner, supporting local industrial development. The redesigned basket and rack system underwent third-party inspection and certification by Lloyd's Register Quality Assurance UAE prior to operational deployment.

The solution reduces vessel trips and associated fuel consumption, improves loading and unloading operations, and reduces manual-handling exposure for personnel - aligning with both our HSE objectives and our broader operational efficiency agenda.

Impact

- Approximately 300 baskets deployed in Phase 1
- Estimated annual savings of around $1 million in Phase 1
- Phase 2 expected to expand to 1,000+ shipments annually
- Estimated annual savings of around $5 million in Phase 2
- Doubling of cargo capacity and material movement per vessel trip
- Reduction in vessel trips, fuel consumption and offshore logistics cost
- Safer loading and unloading operations through improved basket design

"Designing the cargo basket separation rack from scratch and proving it through Phase 1 has given us the confidence to scale into Phase 2. The fact that we can move more baskets per voyage, with safer handling and tighter yard density, makes this a genuinely operational sustainability program - not a stand-alone initiative."

Majid Ahmed Al Shehhi
Manager, Logistics Operations (Onshore)

Case study

Redesigned Cargo Carrying Units optimizing vessel deck space

Offshore Supply Vessels (OSVs) move cargo between onshore logistics bases and offshore platforms, drilling rigs and artificial islands, directly supporting ADNOC's strategic objective to achieve 5 million barrels per day of production capacity by 2027. With more than 2,000 Cargo Carrying Units (CCUs) in active use, deck-space efficiency on OSVs is a constrained and high-value resource. Traditional single-stack CCU configuration limited cargo per trip, increased crane lifts and personnel exposure, and drove higher fuel consumption, port-handling cost and CO_2 emissions across the logistics chain.

Our Logistics Operations Onshore team developed in-house a re-engineered CCU design enabling safe double-stacking, effectively doubling cargo capacity per voyage while maintaining certified compliance with ADNOC requirements, International Maritime Organization (IMO) standards and the International Convention for Safe Containers (CSC). Fabrication was again executed with our ADNOC ICV partner. Independent inspection and certification was carried out by Lloyd's Register Quality Assurance, making this the first CCU double-stacking design in the UAE to achieve third-party certification.

Implementation was supported by full HSE risk assessment, dedicated work instructions, and toolbox talks across the logistics chain - warehouse, jetty, vessels and offshore sites - with zero recordable HSE incidents during implementation. The program also supports drilling continuity, where rig shutdowns can cost up to $200,000 per day, by accelerating cargo delivery to offshore sites.

Impact (2025 implementation phase)

- 250 CCUs deployed in 2025
- $2 million cost savings reported
- 50% increase in cargo accommodation tonnage
- 50% reduction in lifting operations, reducing manpower exposure and risk
- 40% reduction in use of associated assets (cranes, machinery, trailers)
- 40% reduction in vessel trips; fuel consumption reduced from 1.2 million to 875,000 imperial gallons
- Zero HSE incidents recorded during implementation

The CCU double-stacking design won the Design Category at the IDEASUK 38th International Idea of the Year Competition — UK, November 2025 — representing ADNOC L&S.

HEALTH, SAFETY AND ASSET INTEGRITY

2

At ADNOC L&S, the health, safety, security and wellbeing of our people, our partners and the communities around us are paramount. We operate to a 100% HSE philosophy – the belief that every injury, incident and spill is preventable, and that every colleague returns home safe.

Goals and commitments

- Goal Zero - zero fatalities, zero major process-safety events, zero harm to people, the environment or our assets
- A proactive, learning-oriented culture - every observation, near miss and incident treated as an opportunity to improve
- Parity of standards - consistent HSE expectations across our employees and our contractors, onshore, offshore and at sea
- Certified, externally audited management systems - for HSE, quality, energy, asset management, business continuity and information security
- Visible leadership - senior leaders engaged directly with the front line, at sea and on site.
- Technology-led safety - continued investment in AI, digital monitoring, and predictive tools to anticipate and prevent risk

Material topics

- Personal safety
- Process safety and asset integrity
- Occupational health and wellbeing
- Contractor safety
- Crisis, emergency and business continuity
- Information security and cyber resilience

2025 Achievements

- Total Recordable Injuries halved versus 2024, with TRIR of 0.09 per million hours across nearly 68 million man-hours worked
- Leading-indicator engagement at record levels: 224,636 observations and near-miss reports (+11%), 49,969 emergency-preparedness drills (+32%), 4,675 senior-leadership site visits (+13%)
- SMARTi safety-culture program rolled out across vessels, offshore sites and shore operations, embedding Goal Zero behaviors at the frontline
- ISO 45001, ISO 14001 and ISO 50001 certifications maintained under LRQA assurance, alongside ISO 9001, ISO 22301 and ISO/IEC 27001
- Award-winning innovation - recognized at the IDEASUK 38th International Idea of the Year Competition (Design Category, 2025)

"

In a year that saw ADNOC L&S scale to more than 12,000 colleagues across more than 50 countries, our people delivered the strongest safety performance in our history. That is not coincidence. It is the product of a proactive, learning-oriented HSE culture - one that embeds 100% HSE in every decision, at every level, on every site and every vessel. As we scale further as a global platform, our commitment is unchanged: to keep every colleague safe, to protect the environments in which we operate, and to continue setting the benchmark for excellence in energy maritime logistics."

Mohamed Al Maflahi
VP HSE

A record year for safety, at record scale

2025 saw ADNOC L&S operate at the largest and most global scale in our history - and deliver our strongest safety performance on record. Over the total of 67.88 million man-hours worked in 2025, we achieved a Total Recordable Injury Rate (TRIR) of 0.09 per million man-hours, a +57% improvement year-on-year, and even more remarkable given the 19% increase in man-hours worked. This places us firmly in the top quartile of our sector.

Front-line engagement underpinned that result, with record levels of observations, near-miss reporting, emergency-preparedness drills and visible leadership at site. These outcomes were achieved while integrating newly combined operations, carrying out substantial offshore development projects, and extending a single HSE standard across every vessel, port, base and site in our enlarged platform.

Our leading indicators grew faster than our operations. Our people reported more observations, attended more training, participated in more drills, and received more leadership engagement on site than in any previous year - the foundation of a proactive, learning-oriented safety culture.

0.09

Total Recordable Injury Rate (TRIR)

57%

below 2024

A holistic approach: personal, process and occupational health

Effective HSE in the energy and maritime industries requires three interlocking disciplines: personal safety (protecting people from injury), process safety (protecting the integrity of our assets and the environment) and occupational health (protecting long-term physical and mental wellbeing). In 2025 we advanced all three in step.

Personal safety

Continuous investment in behavioral safety (see Hazard PROBE case study), structured hazard identification and Permit-to-Work discipline supported the lowest recordable injury outcomes in our history. Our observation and near-miss reporting volumes grew 11% year-on-year, demonstrating an open, blame-free reporting culture.

Process safety and asset integrity

Our process safety approach combines design-phase safety studies (HAZID, ENVID, HAZOP, SIL, QRA, HSEIA) with lifecycle inspection, certification and maintenance of our vessels, barges, bases and port facilities - governed under our ISO 55001-aligned asset management system. Our fleet is classed with leading international classification societies, providing independent assurance of structural and operational integrity. Process safety performance in 2025 reflected this discipline, with no significant loss-of-containment events recorded across our operations.

Occupational health

We significantly expanded our occupational health programs during the year, with 7,315 periodic medical examinations and 2,409 health surveillance examinations. Our Beat the Heat program - one of the Gulf region's most established heat-stress management campaigns - ran from 15 May to 15 October, extending across both employees and contractors, combining hydration and rest protocols, temperature-informed work scheduling, medical surveillance and frontline awareness.

A certified platform, a proactive culture

Our HSE performance rests on an integrated, externally certified management system aligned to international standards. In 2025, we completed the successful renewal of our management system certifications for a further three-year cycle reaffirming the maturity and consistency of our operating model across a significantly larger and more global platform.

Certified Management Systems panel

Independently certified by LRQA, valid through January 2028:

- **ISO 9001:2015** Quality Management
- **ISO 14001:2015** Environmental Management
- **ISO 45001:2018** Occupational Health and Safety Management
- **ISO 50001:2018** Energy Management
- **ISO 55001** Asset Management
- **ISO 22301** Business Continuity Management

Information security is maintained under our ISO 27001 Information Security Management System, with surveillance audits completed in 2025.

Regulatory foundation

Our operations are conducted in compliance with the international maritime regulatory framework, including the ISM Code, ISPS Code, MLC 2006 (Maritime Labour Convention), STCW (Standards of Training, Certification and Watchkeeping), MARPOL, SOLAS and the IMO Guidelines on Maritime Cyber Risk Management (Resolution MSC.428(98)).

Culture and leadership

Certification provides the backbone; our people bring it to life. In 2025, more than 4,600 HSE leadership site visits reinforced a visible, engaged leadership culture. Our Speak-Up channels, observation platforms and blame-free incident-reporting tools support open communication at every level. A single HSE management system, Speak-Up framework, and Contractor HSE Recognition Framework extend the same expectations and recognition to our employees and our contractor partners across every flag, port and base.

In focus: case studies

In 2025, three initiatives best illustrate how technology, people and behavior come together in our HSE culture.

Case study 1:
SMARTi: AI-enabled vessel safety

First-of-its-kind in regional marine operations.

SMARTi is our proprietary AI platform for continuous safety monitoring across our vessels. Initially piloted in 2023 and scaled through 2024, in 2025 SMARTi became a foundational layer of our marine safety program - combining computer-vision activity monitoring, PPE-compliance detection, behavioral safety signals and incident event detection to give supervisors, captains and shore-based HSE teams a real-time view of conditions at sea.

How it works

SMARTi monitors four domains across our fleet:

- Activity monitoring - person detection, pose estimation and headcount.
- PPE compliance - helmet, uniform, life vest, boots, harness, goggles and visibility vest.
- Behavioral safety - no-go zone compliance, handrail use, wet-floor hazards and lifting posture.
- Incident detection - fall detection and man-overboard alerts.

2025 outcomes

- 360-degree vessel safety coverage.
- Over 1 billion predictions per day with approximately 90% AI accuracy.
- 78% reduction in injuries on vessels where SMARTi operational signals drove targeted coaching and intervention.
- Increased stakeholder confidence and a growing internal dataset for trend analysis and predictive safety management.

In 2025, SMARTi was recognized as the Gold Stevie Award winner for Innovation in Artificial Intelligence and Machine Learning - the first award of its kind for regional marine operations.

Case study 2:
100 Innovators in 100 Days

709 ideas. One platform. A culture of continuous improvement.

The 100 Innovators in 100 Days campaign, co-sponsored by our CEO and VP-HSE, was launched in March 2025 as a structured mechanism to capture and implement bottom-up ideas from across our onshore, offshore and marine workforce. Running over a 100-day window from March to June, it set out to solve a longstanding challenge: how to systematically surface, screen and scale the practical insights of our frontline people across a geographically diverse operating footprint.

Ideas were invited under four categories:

Operational Efficiency	173 ideas
AI, Digital and Technology	167 ideas
HSE and Sustainability	136 ideas
People and Wellbeing	233 ideas

A total of 709 ideas were submitted, screened by subject-matter experts, and evaluated by a formal committee. Shortlisted ideas progressed to business case development, with implementation of selected initiatives commencing from 2026.

The program was subsequently recognized at the 2025 IDEASUK International Conference and Idea of the Year Competition, where ADNOC L&S secured winner and runner-up positions across the Design, Value for Money and Innovation categories, and - for the second consecutive year - retained the IDEASUK Platinum Accreditation for excellence in ideas management and innovation.

Case study 3:
Hazard PROBE: behavioral safety, in four languages

Clear. Visual. Inclusive.

Hazard PROBE is our monthly behavioral safety awareness program, launched in January 2025 to address two categories of risk consistently observed across our sites: unsafe conditions (slips, trips and falls) and unsafe acts (PPE non-compliance).

Each month, a focus theme is identified from recent observation trends. A set of four paired visuals - Unsafe Condition, Safe Condition, Unsafe Act, Safe Act - is produced and distributed across operational touchpoints. Supervisors and team leaders integrate the materials into toolbox talks, daily briefs and site walkdowns.

To ensure reach across our diverse workforce, all materials are produced in four languages - English, Arabic, Hindi and Bahasa Indonesia - reinforcing inclusive, language-accessible safety communication across onshore, offshore and marine operations.

Our crews speak four languages — safety communication is built to be clear, visual and inclusive. Safety can't afford to be lost in translation. With Hazard PROBE, the visuals do the talking - a supervisor can stand with the crew, point at the unsafe condition, point at the safe one, and the message lands the same way in English, Arabic, Hindi or Bahasa. Every month a new theme, every team a shared conversation. It is the simplest idea, and it works.

Prepared for the unexpected: asset integrity and emergency preparedness

Asset integrity and emergency preparedness are fundamental to how we operate safely at scale. Our approach combines rigorous safety studies at the design and project stages - HAZID, ENVID, HAZOP, SIL, QRA and HSEIA - with lifecycle inspection, maintenance and certification of our vessels, barges, bases and port facilities.

In 2025, we conducted 49,969 emergency preparedness drills across our onshore, offshore and marine operations - a 32% increase on 2024 - including Tier 1 and Tier 2 scenarios ranging from vessel security and grounding response to major fires, heat stress, man-overboard, bomb-threat, active-shooter and business-continuity exercises.

Regional response capability

ADNOC L&S hosts and operates a dedicated Oil Spill and Hazardous & Noxious Substances (OS&HNS) Response Base providing a regional-tier response capability supporting industry and authorities across the UAE. In 2025, the base conducted multiple scenario-based exercises and mobilization drills, reaffirming its readiness as a shared regional asset for marine pollution preparedness.

Safety is what we do when no one's watching. It's the conversation at the start of every shift, the extra walk-around before a lift, the quiet reminder to a new colleague. The milestone belongs to every person who has stepped onto QMS Lulwa over the last decade.

Milestone

In 2025, Jack-Up Barge QMS Lulwa celebrated ten consecutive years LTI-free — commended by the CEO of ADNOC Offshore alongside our own CEO. A powerful demonstration of sustained safety culture at asset level.

Security, cyber and resilience — one integrated agenda

Maritime operational risk increasingly sits at the intersection of physical security, cyber security and business continuity. From 2026, IACS Unified Requirements E26 and E27 establish cybersecurity standards for new vessels and onboard systems, with non-compliance affecting port access and insurability. We are treating physical-security resilience, cyber resilience and business continuity as a single, governance-led program — recognizing that they increasingly share a threat surface, a decision horizon and a management response.

Health, Safety & Asset Integrity Performance

KPI	2023	2024	2025	Unit
Fatalities	0	0	0	#
Lost Time Injury Frequency (LTIF)	0.10	0.11	0.03	per million hours
Total Recordable Injury Rate (TRIR)	0.18	0.21	0.09	per million hours
Man-hours worked	—	56.69	67.88	Million hours
HSE leadership site visits	—	~4,130	4,675	#
Emergency preparedness drills	—	~37,790	49,969	#
HSE inductions & competency trainings	—	~45,000	60,463	#
Daily HSE observations & near-miss reporting	—	~201,762	224,636	#

PEOPLE AND COMMUNITY

3

Headline metrics (2025):

12,000+ Employees and seafarers

49.3% Emiratization rate

75% Positive engagement

84% Employee experience

85% Training needs met

100% Parental leave return

"Our People and Culture agenda is designed for a global maritime business - connecting teams, standards and ways of working across our operating model, from the bridge of every vessel to our shore-based offices."

Asmaa Naser Al Kindi
VP Human Capital, ADNOC L&S

A future-ready maritime workforce that supports safe, reliable execution across every part of our operating model - at sea, offshore and onshore.

Goals and commitments

- Future-ready workforce - build the leadership depth, technical mastery and digital fluency required to operate a global maritime and logistics platform safely, efficiently and at scale
- Emiratization at every level - develop UAE national talent across maritime, technical, commercial and leadership roles, including a structured pipeline into senior positions
- A connected, inclusive culture - extend a single People First culture across vessels, offshore sites, logistics hubs and corporate offices in the UAE and internationally, including subsidiaries such as ZMI and Navig8
- Seafarer development and welfare - invest in cadet pathways, technical training and welfare standards aligned with international maritime regulation
- Next-generation engagement gives youth a structured platform to contribute, lead and grow within the business

Material topics

- Talent development, leadership readiness and succession
- Employee engagement, culture and wellbeing
- Diversity, inclusion and Emiratization
- Seafarer training and welfare standards
- Youth and early-career development

2025 Achievements

- 49.3% Emiratization[1] of the directly employed UAE-based workforce, exceeding the 47.4% target and tracked across five leadership bands.
- 75% positive employee engagement and 84% positive employee experience in our 2025 culture survey, with over 365 action plans launched
- 100% return-to-work and retention following parental leave, supported by an expanded family-friendly benefits framework
- Leadership engagement deepened — CEO and SVP visits to vessels and sites incorporated HC touchpoints, with HSE leadership site visits rising to 4,675.
- More than 1,000 employee volunteers engaged through Back-to-School and ADNOC Group Blood Donation campaigns

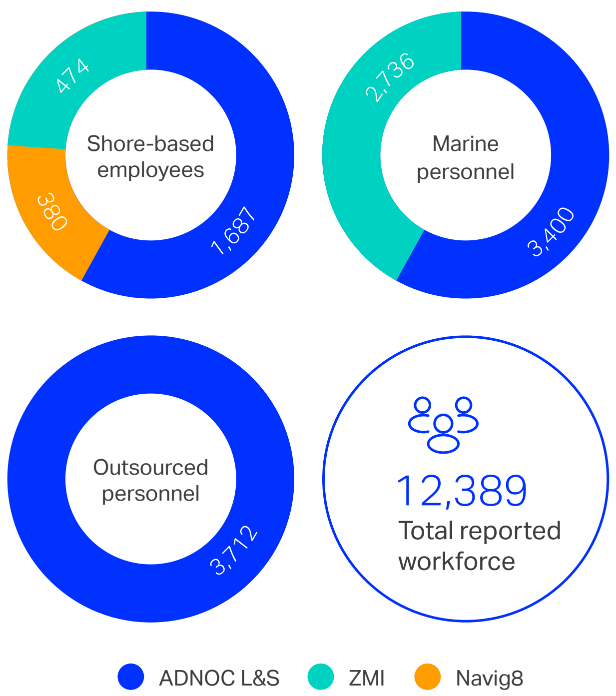
[1] Emiratization rate is calculated as UAE nationals as a percentage of Emiratizable positions, not of the total workforce.

Building a future-ready maritime workforce

In 2025, ADNOC L&S strengthened its People & Culture agenda to build a future-ready workforce that supports safe, reliable execution across our maritime operating model. Our workforce spans seafarers, offshore logistics and marine services teams, and shore-based professionals, operating across a global footprint and a partner ecosystem that includes ZMI and Navig8. We focused on strengthening leadership depth, accelerating learning and capability, and embedding practical digital fluency on board our vessels and across our shore operations.

Through our People First strategy we are harnessing and nurturing the talent of more than 12,000 employees and seafarers, and building a highly capable, diverse and motivated future-ready workforce. Looking ahead, we will further develop a globally connected workforce and culture - strengthening consistent ways of working across locations and interfaces, enabling talent mobility where it adds value, and scaling future skills, including AI and digital ways of working, to support technology-enabled operations and sustained performance.

ADNOC L&S and Subsidiaries Total Workforce 2025



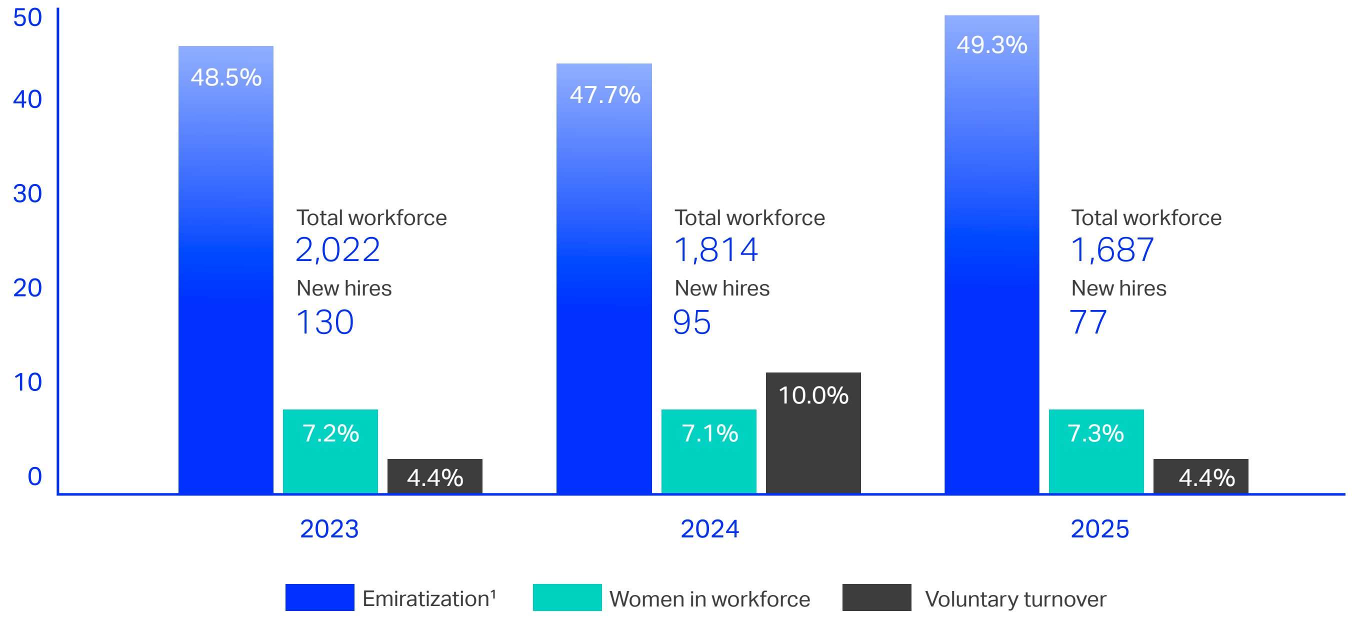
Embedding a stronger culture, ship and shore

Our 2025 employee engagement survey reflected the significant progress we have made in strengthening the culture and working environment across vessels, offshore sites and corporate offices, while flagging up areas for further action. Employees rated the strength of our culture, focus on sustainability and clarity of goals among the dimensions they valued most highly. Positive engagement rose to 75%, up from 62% in 2022, while employee experience reached 84%, reflecting the impact of targeted interventions and visible leadership.

We took action to address opportunities for improvement identified through the survey, delivering over 315 business-level and 50 corporate-level action plans. Initiatives such as the Employee of the Month recognition program were introduced directly in response to employee feedback.

Aligned with the ADNOC Group initiative, our 2025 Culture Renovation program focused on reinforcing shared values, enhancing leadership visibility, and promoting a supportive environment for working parents and youth. We established regular leadership townhalls and management updates reinforcing culture and values, and undertook a successful offsite engagement program, which included ZMI and Navig8 colleagues. A full calendar of wellbeing, social, and sports activities, including Iftar gatherings on board *Al Reem 1* and at Mussafah Operations Support Base, beach clean-ups, and family days, extended this culture to seafarers and shore-based teams alike.

People & Community Performance - ADNOC L&S Shore-based Employees



One workforce, many nationalities, one global footprint

ADNOC L&S' workforce reflects the international nature of the maritime and logistics industries, bringing together colleagues from Emirati, Arab, Asian, Western and other backgrounds, and operating across 19 cities. This breadth of perspective strengthens the company's ability to serve customers and partners around the world - from VLCCs and LNG carriers on global trade routes, to OSVs supporting offshore operations in the UAE, to logistics hubs serving the wider region.

Across our directly employed UAE-based workforce, 49.3% are UAE nationals, exceeding the year-to-date Emiratization target of 47.4%. Emiratization is also tracked across five leadership tiers, ensuring UAE national progression is measured not only at workforce level but where decisions are made.

The company continues to promote an inclusive workplace culture grounded in respect, opportunity and development. The Women in Leadership Program supports female representation in leadership roles, while tailored development is made available for People of Determination[2].

[1] Emiratization rate is calculated as UAE nationals as a percentage of Emiratizable positions, not of the total workforce.
[2] People of Determination — the UAE's official term for people with disabilities.

Building a strong talent pipeline for the future

We strengthened our talent pipeline in 2025 through strategic hiring, internal mobility and a continued focus on succession planning. During the year, 125 new joiners and internal movers were onboarded, while 53 internal transfers supported organizational agility and helped build readiness for future leadership needs. In addition, seven senior hires at vice president level and above reinforced leadership depth across the business.

A new policy was introduced under which internal talent pools are explored first to fill all leadership vacancies, supporting greater opportunity, transparency and mobility across the organization. Succession planning remained an important priority throughout the year, with development discussions initiated for identified successors and early work undertaken to build a more structured 2026 plan for critical roles. This ongoing focus is designed to strengthen business continuity while giving employees clearer development pathways into future leadership, technical and commercial positions.

The company also continued to invest in early-career maritime talent. Ten Emirati graduate trainees completed their development journeys and transitioned into permanent roles. Through the cadet program, anchored in the UAE's long and proud seafaring heritage, young officers spend 12-18 months at sea aboard our vessels, building the watchkeeping, navigation and operational discipline that underpin safe ship operations.

Several members of senior leadership, including our CEO, Captain Abdulkareem Al Masabi, and the Senior Vice Presidents of Ship Management, Offshore and Shared Services, began their own careers as cadets at sea. This continuity between early-career development and senior leadership reflects the company's long-term commitment to building a strong pipeline of maritime talent for the future.

From Cadet to Third Officer

"As a Third Officer, my role is to ensure the safe navigation of the vessel through effective watchkeeping and compliance with international regulations. Taking delivery of the LNG carrier Al Sadaf as a newbuild was the most challenging moment of my year - being involved from the outset, setting up procedures and preparing for SIRE, PSC and Flag inspections accelerated my growth. I am proud to represent the UAE and ADNOC L&S, contributing to global clean energy supply. To anyone joining on a similar path: stay curious, disciplined and adaptable."

Saif Zaid Al Ali
Third Officer, Crewing Team
Graduate of the ADNOC L&S Cadet Program

Capability building: skills for a digital and AI-enabled maritime future

Learning and development remained a strategic priority across all levels and locations. Core programs covered HSE, technical, functional, behavioral and leadership skills, with access to ADNOC's extensive online learning tools. An important new AI Learning Program was established to equip employees with future-focused capabilities aligned with the Group's digital transformation agenda and the AI-enabled technology being deployed throughout the business from SMARTi vessel safety monitoring on board, to ShipWatch vessel performance analytics, to AI-driven cargo optimization in our integrated logistics platform.

The launch of ADNOC's Skills Management Framework strengthened assessment and development pathways, supported by leadership communications, practical guides and self-service tools enabling employees to view their skills profiles and growth opportunities. A new system, OneTalent, was introduced in 2025 to capture training needs identified through performance reviews, route them for management approval, and align them with the approved budget. 85% of identified training needs were met in 2025.

Specialized training continued for marine and technical teams, delivered through dedicated in-house arrangements to meet the unique needs of seafaring staff - including SIRE, Port State Control and Flag inspection readiness, advanced cargo systems training for our LNG and LPG fleet, and operational onboarding for newbuild deliveries. We are also engaging retired employees on specific projects through which they bring to bear their specialist expertise and offer guidance and mentorship to younger colleagues.

Supporting our people through key life and career moments

Our approach to compensation is shaped by ADNOC Group's total rewards framework, designed around fairness, equity and competitiveness, and applied consistently across Group companies. The framework combines fixed and variable pay, with variable pay linked to performance objectives that include operational efficiency, workforce development and sustainability outcomes.

Parental leave outcomes have remained steady year on year. 100% of eligible employees returned to work after parental leave, with 100% retention 12 months after return sustained across both genders. Combined with health and accident insurance, parental and gratuity benefits extended to both directly employed workforce and contract workers, reflecting our commitment to supporting employees through key life and career moments. Welfare standards for outsourced manpower were further strengthened in 2025, supporting compliance with ADNOC requirements and international maritime regulations.

Looking ahead: a maritime People strategy for a global operating model

As ADNOC L&S grows from a UAE-focused maritime and logistics company into a global platform, our People strategy is evolving alongside the business. Looking ahead to 2026 and beyond, we plan to:

- Build a globally connected People and Culture operating model, with shared ways of working and consistent leadership cadence across vessels, offshore sites and shore-based offices
- Scale talent mobility and exposure pathways across locations, functions and entities, including cross-subsidiary assignments between ADNOC L&S, ZMI and Navig8
- Strengthen leadership depth and succession readiness for critical maritime, technical and commercial roles, supported by a structured 2026 succession plan
- Accelerate future skills - digital fluency, AI-enabled ways of working, and change leadership - to support technology-enabled operations and improved decision-making, on the bridge and in the office
- Deepen employee experience and wellbeing support across locations and roles, with particular focus on seafarers and offshore teams
- Strengthen partner ecosystem interfaces with Navig8 and ZMI through consistent collaboration practices, capability exchange and a shared culture of safety, accountability and learning

Together, these priorities will help us continue to develop a connected, high-performing workforce that supports the company's strategic ambitions and ADNOC's wider vision for a world-class energy ecosystem.

Empowering the next generation

The ADNOC L&S Youth Committee has emerged as a vital platform for empowering young professionals, strengthening engagement and fostering leadership across the organization. Created to ensure youth voices are heard and meaningfully involved in the business, the Committee provides a structured avenue for young employees to contribute beyond their day-to-day roles and gain exposure to new experiences across the maritime business - from leadership visits at our offshore sites in Fujairah, Ruwais and Zirku to youth representation at industry forums.

At its core, the Committee acts as a bridge between youth and leadership, fostering an environment in which young talent feels connected, confident and encouraged to take initiative. It supports professional growth by offering exposure to real responsibilities, cross-functional collaboration and opportunities to represent ADNOC L&S at internal and external events.

The Youth Committee plays a direct role supporting L&S leadership, with defined mandates across employee engagement, AI & Robotics and business excellence projects. Through 2025 its members contributed to these workstreams, building confidence, collaboration and leadership readiness across the organization. Youth participants have gained valuable experience in public speaking, event coordination, teamwork and cross-departmental engagement. Just as importantly, the Committee has strengthened relationships across the organization and fostered a sense of belonging and purpose among young employees.

Youth Committee in focus

The ADNOC L&S Youth Committee gives young professionals a structured platform to contribute, engage and grow beyond their daily roles. It exists to ensure youth perspectives are heard in the conversations that shape the company's direction, to support leadership development from early in a career, and to align youth-led initiatives with ADNOC L&S' wider vision and values.

The Committee acts as a connecting bridge between youth and leadership - channeling fresh perspective into decision-making while giving young employees exposure to real responsibility, cross-functional collaboration and the workings of a global maritime business at scale. It also builds a stronger sense of ownership, connection and belonging among young employees across departments and locations, encouraging collaboration, innovation and long-term engagement with the organization.

Members in action

Across 2024 and 2025, Youth Committee members were active across the business joining leadership visits to ADNOC HQ, Fujairah, Ruwais and Zirku, representing ADNOC L&S at ADIPEC and at UAE National Day activities, and supporting townhalls, youth roundtables and knowledge-sharing sessions across the company. Members served as MCs, speakers and coordinators at internal and external events, and collaborated with other ADNOC Group youth councils to extend the company's youth voice across the wider Group ecosystem.

Youth-led initiatives during the period included the Knowledge Exchange Hub at Mussafah Operating Supply Base (MOSB), where members hosted peers through the lens of youth (80+ attendees); the Ship Management Youth Panel, spotlighting the journeys of young seafarers (50+ attendees); the Iftar on board Al Reem 1, when members joined the crew of Al Reem 1 on board; and the Committee's role as ADIPEC Ambassadors alongside the wider ADNOC Youth Circle.

> **"Many youth members gained experience in public speaking, event coordination and teamwork - skills that helped build their professional capability."**
>
> **Adam Al Hammadi**
> Specialist, Environment & Sustainability
> Member, ADNOC L&S Youth Committee

> **"The Committee has contributed to developing future leaders by giving youth exposure to real responsibilities, decision-making and cross-functional collaboration."**
>
> **Rayan Alshami**
> Planner, Network Logistics
> Co-Chairperson, ADNOC L&S Youth Committee

Supporting Communities Through Practical Action

Beyond developing a strong and inclusive workforce, the company seeks to make a practical and positive contribution to the communities connected to its operations.

Guided by its People First approach and broader commitment to collaboration and social value creation, the company supports targeted initiatives that address real community needs while encouraging employee volunteering and participation. In 2025, this included initiatives focused on education and community health, delivered through partnerships that extended the company's positive impact beyond the workplace.

Back to School initiative

In September 2025, ADNOC L&S delivered a Back to School volunteering initiative in partnership with the Emirates Red Crescent, as part of its broader corporate social responsibility efforts in support of education. Through this initiative, employees prepared 400 school bags containing stationery supplies for distribution to students from foster families and orphans. The program combined employee volunteering with targeted in-kind support for vulnerable groups and reflected the company's commitment to making a practical and positive contribution to the communities it serves.

Blood Donation Campaign

In May 2025, the company organized a three-day blood donation campaign in collaboration with Abu Dhabi Blood Bank, encouraging employees to contribute to a vital community health initiative through voluntary blood donation. Held at the Mussafah Base Sports Complex, the campaign was positioned as an opportunity for employees to give back and support those in need. It reflects the company's continued emphasis on employee-led social contribution through partnerships that deliver tangible community benefit.

SUPPLY CHAIN AND BUSINESS ETHICS

At the core of ADNOC L&S' operations is a commitment to maintaining responsible and sustainable operational excellence – right across the value chain.

Sustainability goals and commitments

- Strengthen collaboration with stakeholders and promote transparency, accounting and reporting
- Achieve high code of conduct compliance and uphold business ethics and integrity
- Engage with suppliers on sustainability awareness
- Attain compliance with the ADNOC Group Supplier and Partner Code of Ethics

Material topics

- Ethics and compliance.
- Strategic partnerships and collaboration.
- Supplier Code of Conduct.

2025 Achievements

- 100% of eligible suppliers signed the Supplier Code of Conduct, with 100% of in-scope spend covered by signed suppliers
- AED719 million (US$196 million) in procurement spend with local (UAE-based) suppliers
- 3,493 tenders issued, 4,158 purchase orders placed and 167 contracts awarded - supporting operational continuity at expanded scale
- Strengthened supply-chain delivery: four vessels through dry-docking and two vessels mobilized via supplier coordination across the Group

"As ADNOC L&S continues to grow, our supply chain management is evolving beyond transactional sourcing to play a more strategic role in value creation. By increasing engagement with local and ICV-certified suppliers, embedding ethical standards across our supplier base, and applying disciplined commercial controls, we are strengthening operational resilience while supporting national value creation."

Mansoor Al Hammadi
Vice President, Procurement

Responsible Supply Chains

ADNOC L&S supports responsible supply chain management through strong supplier governance, disciplined procurement controls and a continued focus on local value creation. In 2025, we reinforced supplier compliance requirements, strengthened engagement with local / ICV-certified suppliers and continued to support operational readiness across the business.

ADNOC L&S is committed to maintaining integrity, transparency and responsible business conduct across its supply chain. Responsible supply chain management supports ethical business conduct, stronger supplier accountability, operational resilience and local economic value creation. In 2025, we continued to strengthen this approach through application of ADNOC Group requirements, internal commercial controls and disciplined procurement execution.

Supplier eligibility and prequalification are governed through ADNOC Group processes, which include a mandatory Supplier Code of Conduct. The Code of Conduct remained publicly available with compliance demonstrated by all our suppliers. Screening of suppliers against the Code of Conduct is supported through embedded and ADNOC Group-led controls, including ethics due diligence, sanctions and export control checks, HSE requirements and, where relevant, data security provisions in tenders and contracts. Procurement governance is further supported by a procurement policy, delegation of authority controls, annual conflict-of-interest declarations and the broad use of competitive bidding.

This governance-led approach is central to ADNOC L&S's responsible supply chain model. ADNOC Group supplier governance requirements and procurement controls are applied consistently across the company's supply chain, embedding expectations for supplier conduct, eligibility and compliance into onboarding, tendering and contract award. Supplier oversight extends beyond prequalification and tender-stage screening to ongoing contract governance and, where relevant, supplier performance monitoring. Code of Ethics requirements reinforce expectations on legal compliance, labor standards and responsible business conduct across the supply chain.

Through our procurement activity, we contributed to improving local value creation in 2025 through a stronger mix of spend with local / ICV-certified suppliers. The share of procurement budget directed to local ICV-certified suppliers increased from 41% in 2024 to approximately 55% in 2025. This supported ADNOC L&S's broader in-country value contribution. Stronger engagement with suppliers holding local value credentials coupled with robust governance and commercial discipline supported both strong business performance and wider economic value creation in the UAE.

Beyond supplier governance, our Procurement systems and function continued to support operational continuity and stronger commercial discipline across the business, enabling more timely sourcing for vessel maintenance activity, supporting the readiness of newly introduced vessels and strengthening governance of smaller-value operational purchasing. These actions contributed to improved spend visibility, tighter commercial control and continuity of operations across ADNOC L&S's maritime activities.

As ADNOC L&S continues to grow, effective supply chain management is playing an increasingly strategic role in enterprise value creation. Priorities for future action to enable the development of an even more resilient, responsible and value-creating supply chain include longer-term value optimization, more strategic supplier engagement, greater use of digital and AI-enabled processes, and the continued strengthening of governance, compliance and auditable commercial processes.

What responsible supply chain management means at ADNOC L&S

- Supplier participation is governed through ADNOC Group requirements and procurement controls
- Compliance expectations are embedded in onboarding, tendering and contract award processes
- Responsible sourcing is currently led through governance, supplier eligibility, commercial discipline and local value creation
- This approach supports integrity, operational resilience and stronger supplier accountability across procurement activity

Responsible supplier governance in 2025

- Mandatory Supplier Code of Conduct maintained as a prerequisite for supplier participation
- 100% of eligible suppliers signed the Supplier Code of Conduct
- 100% of in-scope spend covered by suppliers signed to the Supplier Code of Conduct
- HSE requirements are embedded in tenders, while ethics due diligence and sanctions / export control checks are applied through procurement screening processes

Procurement in numbers: 2025

3,493
Tenders issued

4,158
Purchase orders

167
Contracts awarded

$196 million
(AED 719 million) ICV-certified supplier spend

Procurement in numbers: 2025

Supporting dry-dock readiness

Procurement supported the dry-docking of four vessels - *Al Khaznah*, *Al Diriyah*, *Al Kindi* and *Al Wakrah* - processing more than 300 urgent requests with no schedule delays.

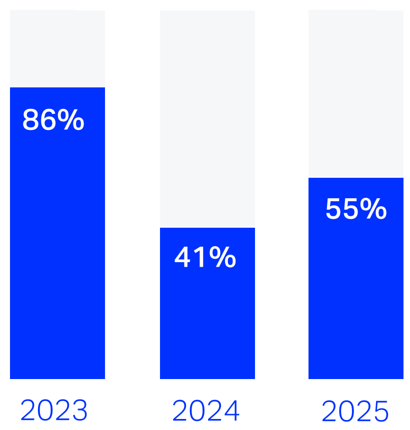
Mobilizing newly introduced vessels

More than 150 procurement transactions supported the timely mobilization and deployment of newly introduced vessels into service.

Strengthening commercial control

Procurement reinforced governance over smaller-value operational purchasing, improving spend visibility and tighter commercial control across the business.

Local procurement (local supplier spend)



"Local" is defined as ICV-certified supplier spend.

Business Ethics and Compliance

Integrity, accountability and transparent decision-making remain essential to responsible growth at ADNOC L&S. In 2025, the compliance framework was strengthened through enhanced governance, the launch of an integrated compliance platform, more accessible ethics training, expanded speak-up awareness, and a continued focus on risk-based compliance management across a growing and increasingly international maritime business.

Ethics and compliance governance

Ethics and compliance remains a core pillar of good governance, supporting a structured framework to prevent, detect and respond to compliance matters across the business. The function is responsible for maintaining and advancing the compliance program, while providing regular reporting to the Audit Committee to reinforce oversight, transparency and accountability.

This framework is supported by a suite of standards and controls covering areas such as anti-bribery and corruption, anti-money laundering, conflicts of interest, gifts and entertainment, insider dealing, competition compliance, sanctions and international trade controls, whistleblowing and non-retaliation, supplier and partner ethics, data privacy and compliance investigations. Together, these elements help embed integrity into decision-making and support the standards expected of a listed company operating across critical maritime logistics and shipping activities.

Integrated ethics and compliance platform

In 2025, our compliance program was strengthened further through the successful launch of Archer, an integrated Ethics and Compliance platform introduced in coordination with ADNOC corporate functions. The platform consolidates key disclosures, including compliance declarations and insider management, into a single enterprise-wide system, helping improve governance oversight, streamline reporting processes and strengthen operational efficiency.

This development marks an important step in the continued evolution of the compliance framework, supporting more structured, transparent and digitally enabled oversight across ADNOC L&S.

Code of Conduct training and awareness

Code of Ethics training remains mandatory for all our employees, including executive management, and is delivered both at induction and through annual refresher training. Building on earlier efforts to improve accessibility for non-desk-based personnel, training was enhanced further in 2025 through simplified content delivered in multiple languages, including Hindi, Tagalog, Arabic and Malayalam.

This more inclusive approach helped broaden reach across a diverse workforce operating across offices, logistics sites and vessels, and reflects our continued focus on making ethical expectations clear, accessible and relevant in day-to-day operations. This is particularly important in a maritime business where seafarers, marine personnel and site-based teams may not always have the same access to desk-based systems or conventional training channels.

Compliance training and communication program

In 2025, the Compliance Training and Communication Program approved by the Audit Committee was implemented across priority risk areas. This included targeted training on Anti-Bribery and Corruption, Anti-Money Laundering and Market Abuse.

This risk-based approach helps ensure that employees in higher-risk roles receive tailored guidance relevant to their responsibilities and decision-making context, while also strengthening broader awareness of compliance expectations across our operational, commercial and support functions. In a business spanning shipping, integrated logistics and marine services, this supports more consistent standards of conduct across varied operating environments.

Speak-up culture and whistleblowing

A strong speak-up culture remains an important element of our compliance framework. Takallam, the independently operated whistleblowing channel, continued to serve as a key mechanism for raising concerns, supported by a strict non-retaliation approach and a commitment to confidentiality.

In 2025, we expanded awareness of the channel further across our offices, sites and vessels. Takallam remained available not only to employees, but also to suppliers, contractors and other stakeholders, helping improve accessibility and encourage the reporting of concerns in good faith.

This is particularly relevant in a maritime context, where personnel are distributed across vessels, ports, bases and operational sites. Ensuring that reporting channels remain visible, trusted and accessible across that footprint is an important part of strengthening our ethical culture.

Policy updates and risk-based compliance management

We continued to develop our compliance framework in 2025 through the adoption of new and updated policies, including those relating to data privacy and compliance investigations. These updates were introduced to strengthen the maturity, responsiveness and overall effectiveness of the compliance program.

During the year, a Compliance Risk Assessment was also completed in coordination with the Enterprise Risk Management function. This supports a more risk-based approach, helping identify priority exposure areas and align compliance resources more effectively with the risk profile of the business.

As ADNOC L&S continues to scale internationally and integrate new capabilities, this more structured and risk-based approach helps ensure that our ethics and compliance approach keeps pace with the operational complexity of the business.

Third-party and subsidiary compliance

Ethical expectations extend beyond direct employees to third parties and controlled entities across the wider platform. Suppliers and partners are expected to comply with the Supplier and Partner Code of Ethics, supported by declarations, due diligence and wider supplier governance controls.

In 2025, this approach was strengthened further. Subsidiaries, including Navig8 and ZMI, were required to adopt minimum compliance requirements aligned with our compliance framework, with relevant policies updated accordingly. This is an important step in reinforcing consistent baseline expectations for conduct, controls and compliance oversight across a broader and more internationally integrated maritime platform.

Respecting human and labor rights

ADNOC L&S conducts its business with respect for human dignity across its workforce, its supplier base and the wider value chain. Our approach is anchored in the ADNOC Group Code of Conduct, our internal ethics and compliance framework, and the Supplier and Partner Code of Ethics, which together set the baseline expectations for the company, its employees, its suppliers and its partners.

The Supplier and Partner Code of Ethics expressly prohibits forced labor, child labor and trafficked labor, prohibits the retention of identification, work or travel documents as a condition of employment, and requires compliance with applicable law on wages, working hours, overtime, leave, medical cover, and working and living conditions. Suppliers are responsible for ensuring that subcontractors engaged in ADNOC L&S work comply with the same Code. Across our marine operations, vessels operate in compliance with the international maritime regulatory framework set out in the HSE chapter, including the Maritime Labour Convention, 2006, which establishes mandatory standards for seafarer wages, working hours, accommodation, medical care and welfare.

Concerns relating to ethics, integrity, or human and labor rights - whether raised by an employee, a seafarer, a contractor, a supplier or a member of the wider community - can be reported through Takallam, the independently operated whistleblowing channel referenced in the Speak-Up section above. The channel is available 24/7, online or by telephone, in multiple languages, and is supported by a strict non-retaliation approach. As our geographic footprint has expanded, the regulatory perimeter set out in the sidebar - including the UK Modern Slavery Act - has further reinforced these expectations.

In 2025, Code of Conduct training completion across the workforce reached 99%, reinforcing a shared baseline of ethical expectations across desk-based and frontline populations. As ADNOC L&S' operations and reporting perimeter continue to evolve, the company will continue to develop its human-rights and supplier-governance practices, including deeper supplier due diligence and structured engagement on labor standards across the broader value chain.

"

Our focus is to make ethics and compliance meaningful in day-to-day operations - whether in offices, sites or on vessels. By improving accessibility, expanding awareness and supporting people to speak up in good faith, we are helping embed integrity more consistently across the organization."

Anjana Vipin
Manager Compliance

How the compliance framework evolved in 2025

- Launch of integrated Archer compliance platform
- New and updated policies, including data privacy and compliance investigations
- Compliance Risk Assessment completed with Enterprise Risk Management
- Minimum compliance requirements extended across subsidiaries, including Navig8 and ZMI

Making ethics training more accessible

- Mandatory Code of Ethics training for all employees, including executive management
- Simplified content for frontline and non-desk-based employees
- Delivered in multiple languages, including Hindi, Tagalog, Arabic and Malayalam
- Targeted training on Anti-Bribery and Corruption, Anti-Money Laundering and Market Abuse

Our expanded regulatory perimeter

Following the Navig8 acquisition, ADNOC L&S now operates across a broader set of legal and regulatory frameworks. In addition to UAE and IMO-applied obligations, our UK operations are subject to the UK Companies Act, UK Bribery Act, UK Modern Slavery Act and UK GDPR; our Singapore operations to Singapore employment and data-protection law; and our transactions to US extraterritorial regulation including the FCPA and OFAC. The ADNOC Group Code of Conduct remains the foundational standard across all jurisdictions.

Key ethics and compliance policies

- Code of Conduct
- Ethics and Compliance Standard
- Anti-Bribery and Corruption Standard
- Anti-Money Laundering Standard
- Competition Compliance Standard
- Conflicts of Interest Standard
- Gifts and Entertainment Standard
- Inside Information and Insider Dealing Standard
- Sanctions and International Trade Controls Standard
- Integrity Due Diligence Standard
- Supplier and Partner Code of Ethics
- Whistleblowing and Non-Retaliation Standard
- Data Privacy and Protection requirements
- Compliance Investigations framework

Supply Chain & Business Ethics Performance

Indicator	2023	2024	2025
Code of Conduct training completion (%)	78.5	99	99
Confirmed bribery / corruption cases	0	0	0
Data privacy breaches	0	0	0
Local procurement (ICV-certified spend) (%)	86	41	55

ECONOMIC PERFORMANCE

5

At ADNOC L&S, we focus on driving sustainable economic growth while minimizing risks. Our strategic approach focuses on creating new business segments, integrating our operations, and penetrating new markets.

Objectives

- Grow with ADNOC: Service new growth and expand service offering
- Expand service offering to capture additional business and clients
- Extend international activities
- Expand blue-chip client base

Material areas of focus

- New business opportunities
- Operational efficiency
- Customer satisfaction

2025 Achievements

- Record revenue of $5.02 billion, up 41% year on year, with EBITDA of $1.52 billion and EBITDA margin of 30%
- More than 60% of combined Shipping and Integrated Logistics revenue secured under long-term contracts, many extending into the 2030s and 2040s
- $2 billion Hybrid Capital Instrument fully deployed, with net debt to EBITDA of approximately 0.5x - well within the 2.0 to 2.5x target corridor
- Value-Efficiency program delivered $119 million in 2025 contribution, with annual run-rate now expected at $90 million through 2030

"2025 was a year of disciplined growth and structural strength. We delivered record revenue and EBITDA, completed the full deployment of our $2 billion Hybrid Capital Instrument, and entered 2026 with a balance sheet positioned to fund fleet renewal, integration and our long-term sustainability priorities."

Hugh Baker
Chief Financial Officer

Our financial strength supports transformative growth. In 2025, we delivered record-breaking results, maintained a resilient balance sheet and continued to fund fleet renewal, digital capability and shareholder returns. This financial discipline helps us invest for long-term growth while supporting the wider UAE economy.

Revenue

$5.02 bn

41%

EBITDA

$1.52bn

32%

Sustainable value through resilient cash flows

We operate in a sector where long-term contracts, disciplined capital allocation and resilient cash generation are more critical than short-term market volatility. In 2025, we continued to manage the business with a clear focus on earnings quality, future revenue visibility and efficient funding for growth. Strong operational delivery, the accretive impact of the Navig8 acquisition and targeted efficiency initiatives all supported this performance.

Record growth with margin resilience

In 2025, we delivered record revenue of $5,016 million (AED18,422 million), up 41% year on year. EBITDA increased 32% to $1,515 million (AED5,562 million), with EBITDA margins of 30%, while net profit rose to $863 million (AED3,169 million).

Integrated Logistics generated revenue of $2,529 million and EBITDA of $829 million, supported by high jack-up barge utilization, strong performance from the Integrated Logistics Services Platform and continued progress on the G-Island project. Shipping delivered revenue of $2,125 million and EBITDA of $619 million, reflecting the consolidation of Navig8 and disciplined fleet operations. Services contributed revenue of $362 million and EBITDA of $60 million, supported by commercial pooling and the Integr8 bunkering business.

This combination of growth and margin resilience gives us the capacity to continue investing in fleet renewal, technology and broader sustainability priorities.

Long-term contracts support resilience

A defining feature of our financial model is the visibility and duration of our contracted revenue base. More than 60% of the combined revenue of the Shipping and Integrated Logistics segments is secured through long-term contracts, and we entered 2026 with over 980 contract-years of cover, representing approximately $25 billion of future contracted revenue across ADNOC L&S and AW Shipping.

Many of these agreements extend well into the 2030s and 2040s and support essential services, including petroleum port operations, offshore logistics and hazardous materials handling. This reduces exposure to short-term market volatility, supports multi-year investment planning and gives us greater confidence to commit capital to longer-payback initiatives across the business.

Disciplined capital structure and funding

We closed 2025 with net debt to EBITDA of approximately 0.5x, well within our target corridor of 2.0 to 2.5x, giving us substantial headroom to support future growth. Operating free cash flow of approximately $1.4 billion further strengthened our ability to self-fund investment while maintaining attractive shareholder returns.

During the year, we completed the full drawdown of our $2 billion Hybrid Capital Instrument, with an additional $200 million drawn in July and $700 million in November 2025. This perpetual, equity-classified facility replaced higher-cost financing, supported new vessel delivery payments and contributed to funding the Navig8 acquisition. Based on the current balance sheet, the business has capacity to fund an additional $3 billion of investment beyond announced projects while remaining within its target leverage range.

Shareholder returns and capital markets progress

We remain focused on delivering both profitable growth and predictable shareholder returns. In 2025, we transitioned to quarterly dividend payments from the third quarter onward, providing more frequent distributions to shareholders. Full-year dividends increased by some 20% year on year to $325 million (AED1,194 million), supported by strong cash generation and set to increase by 5% on a yearly basis from 2026 until 2030, subject to approvals.

We also strengthened our capital markets profile during the year. Following a $317 million share placement, which increased free float to 22%, we were added to the MSCI Emerging Market Index, attracting more than $240 million in passive inflows and improving stock liquidity and investor access. Investor engagement also increased, with more than 430 investor meetings and over 700 investor touchpoints during the year.

Value-efficiency and cost discipline

Cost discipline remained an important contributor to performance in 2025. The value-efficiency initiative, spanning operating expenditure, financing and ship management, delivered approximately $119 million during the year.

On the back of this performance and deeper integration with subsidiaries, the program is now expected to deliver an average annual contribution of $90 million through 2030. These savings strengthen EBITDA resilience, support reinvestment in fleet renewal and digital capability, and reinforce the long-term financial resilience of the business.

Supporting the UAE economy

Our financial performance is closely linked to the broader value we create in the UAE. In 2025, the In-Country Value Enhancement Program contributed more than AED5 billion through local procurement, workforce development and capability building.

Long-term agreements signed during the year also deepened our role in the national industrial ecosystem. These included a $531 million, 15-year logistics agreement with Borouge covering port management, container handling and feeder services, helping anchor revenue for the next decade and beyond while supporting industrial development in the UAE.

Hybrid Capital Instrument strengthens long-term funding capacity

In 2025, we completed the full utilization of our $2 billion Hybrid Capital Instrument, a perpetual, equity-classified facility designed to strengthen the capital structure at an attractive cost. An initial $1.1 billion drawdown in January 2025 was used primarily to fund the acquisition of an 80% interest in Navig8, followed by a further $200 million in July and $700 million in November. The facility replaced higher-cost financing, supported new vessel delivery payments and provided additional liquidity for broader corporate purposes.

Impact

- Full deployment of a $2 billion perpetual, equity-classified funding facility
- Replacement of higher-cost financing, reducing the blended cost of capital
- Funding support for the Navig8 acquisition and subsequent growth integration
- Support for new vessel delivery payments linked to fleet renewal and upgrade plans
- Additional liquidity retained for broader corporate and growth purposes
- Balance sheet resilience maintained, with net debt to EBITDA of approximately 0.5 times at year end

Value-Efficiency Initiative delivers $119 million in 2025

We continued to advance our value-efficiency initiative in 2025, with a structured focus on opportunities across operating expenditure, financing and ship management. Initiatives were delivered jointly with subsidiaries, including Navig8, and covered areas such as fleet operating costs, insurance and procurement, financing optimization and ship management efficiency. The program is embedded within the wider financial performance framework and linked closely to operational planning across the business.

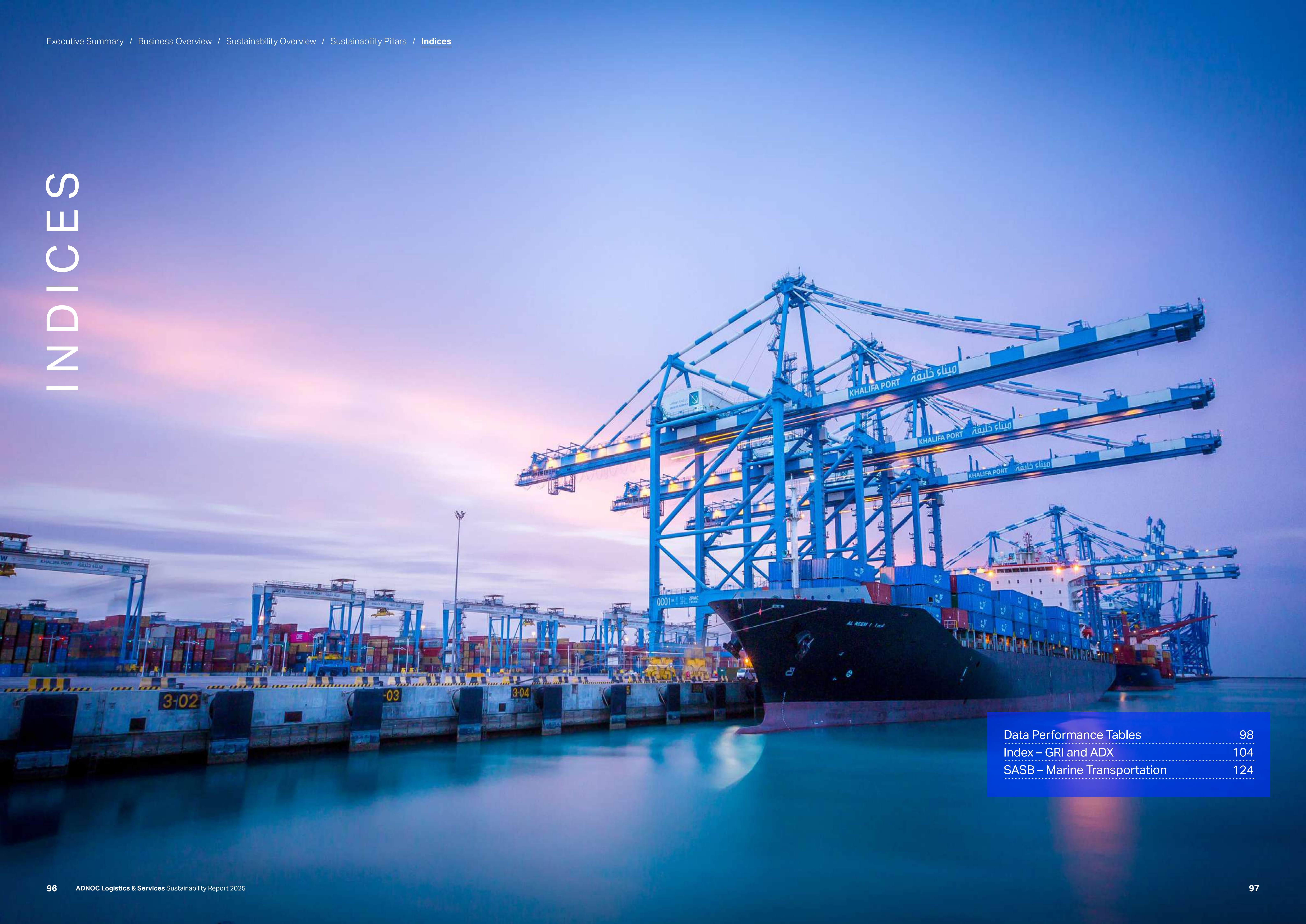
Impact

- Approximately $119 million of savings captured in 2025
- Expected annual contribution increased to an average of $90 million through 2030
- Lower operating and financing costs supported EBITDA margin resilience at 30%
- Savings helped support reinvestment in fleet renewal, digital capability and sustainability priorities
- Deeper subsidiary integration is supporting more structural, repeatable cost efficiency

Economic Performance

Indicator	2023	2024	2025
Revenue ($ billion)	2.80	3.50	5.02
EBITDA ($ billion)	0.88	1.10	1.52
Net profit ($ billion)	0.62	0.76	0.86

INDICES



Data performance tables

This table presents selected ESG performance indicators for ADNOC L&S for 2023–2025. Unless expressly stated, figures relate to ADNOC L&S only. ZMI and Navig8 are included only in specific metrics where identified in the KPI label, entity breakdown or note. Values may be rounded.

Theme / Group	KPI	2023	2024	2025	Unit
PEOPLE · Headcount & Workforce Composition					
People — Headcount	Total employees - L&S (Direct)	2,022	1,814	1,687	#
People — Headcount	Total male employees	1,876	1,685	1,564	#
People — Headcount	Total female employees	146	129	123	#
People — Headcount	Employees under 30 yrs	166	117	84	#
People — Headcount	Employees 30–50 yrs	1,493	1,338	1,268	#
People — Headcount	Employees over 50 yrs	363	359	335	#
People — Headcount	% male of total headcount	92.8%	92.9%	92.7%	%
People — Headcount	% female of total headcount	7.2%	7.1%	7.3%	%
People — Headcount	Total seafarers	—	—	3,400	#
People — Headcount	Total contractors	—	—	3,712	#
People — Headcount	Total interns	31	21	8	#
People — Headcount	Total employees -- Subsidiaries - ZMI (Office)	—	—	474	#
People — Headcount	Total employees -- Subsidiaries - ZMI (Crew)			2,736	#
People — Headcount	Total employees -- Subsidiaries - Navig8 (Office)			380	#
PEOPLE · Position Levels & Diversity					
People — Position level	Entry-level — male (%)	22.7%	19.2%	19.1%	%
People — Position level	Entry-level — female (%)	0.5%	0.4%	0.2%	%
People — Position level	Mid-level — male (%)	67.7%	70.7%	71.1%	%
People — Position level	Mid-level — female (%)	6.5%	6.4%	6.7%	%
People — Position level	Senior/Exec (L1 & L2) — male (%)	2.4%	3%	2.4%	%
People — Position level	Senior/Exec (L1 & L2) — female (%)	0.2%	0.2%	0.4%	%
People — Diversity	Employees with disability (self-declared)	3	2	2	#
People — Diversity	% workforce with disability	0.1%	0.1%	0.1%	%
PEOPLE · Nationality					
People — Nationality	Emirati	768	705	675	#
People — Nationality	Arab (non-UAE)	228	206	190	#
People — Nationality	Western	85	94	76	#
People — Nationality	Asian	921	791	730	#
People — Nationality	Other	20	18	16	#
People — Nationality	Emiratization rate (%) [1]	48.5%	47.7%	49.3%	%
PEOPLE · Hiring, Turnover & Retention					
People — Hiring	Total new hires	130	95	77	#
People — Hiring	Male hires	111	80	66	#
People — Hiring	Female hires	19	15	11	#
People — Turnover	Total turnover	258	303	204	#
People — Turnover	Male turnover	249	272	187	#
People — Turnover	Female turnover	9	31	17	#

Theme / Group	KPI	2023	2024	2025	Unit
PEOPLE · Hiring, Turnover & Retention (cont.)					
People — Turnover	Total turnover rate (%)	12.8%	16.7%	12.1%	%
People — Turnover	Voluntary turnover rate (%)	4.4%	10%	4.4%	%
People — Turnover	Involuntary turnover rate (%)	8.4%	6.7%	7.6%	%
People — Turnover	Turnover by reason — Resignation	89	182	75	#
People — Turnover	Turnover by reason — Retirement	18	21	39	#
People — Turnover	Turnover by reason — Termination/ dismissal	151	100	90	#
PEOPLE · Pay Equity					
People — Pay equity	Average pay difference (men : women)	1 : 0.85	1 : 0.80	1 : 0.74	ratio
People — Pay equity	Median pay difference (men : women)	1 : 0.70	1 : 0.67	1 : 0.72	ratio
People — Pay equity	Average bonus difference (men : women)	1 : 1.06	1 : 1.00	1 : 0.88	ratio
People — Pay equity	Median bonus difference (men : women)	1 : 0.77	1 : 0.51	1 : 0.57	ratio
PEOPLE · Training & Performance Reviews					
People — Training	% employees w/ performance review — male	89.9%	—	—	%
People — Training	% employees w/ performance review — female	84.6%	—	—	%
People — Training	% workers w/ performance review — male	75.4%	—	—	%
People — Training	% workers w/ performance review — female	100%	—	—	%
GOVERNANCE BODIES					
Governance — Board	Total board seats	7	7	7	#
Governance — Board	Board seats — male	6	6	6	#
Governance — Board	Board seats — female	1	1	1	#
Governance — Bodies	Executive Committee — male	6	6	7	#
Governance — Bodies	Executive Committee — female	1	1	1	#
Governance — Bodies	Nomination and Remuneration Committee — male	3	3	3	#
Governance — Bodies	Nomination and Remuneration Committee — female	2	2	2	#
Governance — Bodies	Audit Committee — male	3	3	3	#
Governance — Bodies	Audit Committee — female	3	3	3	#

Data performance tables (cont.)

Theme / Group	KPI	2023	2024	2025	Unit
ENVIRONMENT · Climate, Emissions & Energy					
Environment — GHG	Gross Scope 1 emissions	1,874,984	1,987,360	2,949,890	tCO_2e
Environment — GHG	of which: CO_2 — Total	1,849,400	1,974,646	2,930,635	tCO_2
Environment — GHG	of which: CH_4 — Total (mass)	127.7	89.89	25.37	t
Environment — GHG	of which: N_2O — Total (mass)	18.6	17.8	9.2	t
Environment — GHG	of which: Refrigerant emissions — Total	16,856.8	5,154.8	15,878	tCO_2e
Environment — GHG	of which: Refrigerant emissions — Additional (per source)	—	—	3,377	tCO_2e
Environment — GHG	Navig8 International Shipping (CO_2, included above)	—	—	829,202	tCO_2
Environment — GHG	Gross Scope 2 emissions	8,269	8,254	7,784	tCO_2e
Environment — GHG	Total Scope 1 + 2 emissions	1,883,253	1,995,614	2,957,674	tCO_2e
Environment — GHG	Carbon intensity AER	5.16	4.47	4.40	gCO_2/dwt·nm
Environment — Energy	Total energy from non-renewables	22,422,773	27,615,513	29,102,684.44	GJ
Environment — Energy	Total energy from renewables	0	0	58,586	GJ
Environment — Energy	Purchased / other indirect energy [2]	65,188	53,535	3,686	GJ
Environment — Energy	Total energy consumption	22,487,961	27,669,048	29,164,956.32	GJ
Environment — Air	Non-GHG air emissions — shore-based, offshore and vehicle operations [3]	—	11,176	24,991	t
Environment — Air	Nitrogen oxides (NOx)	—	—	14,912.61	t
Environment — Air	Sulphur oxides (SOx)	—	—	4,489.08	t
Environment — Air	Carbon monoxide (CO)	—	—	3,851.82	t
Environment — Air	Non-methane volatile organic compounds (NMVOC)	—	—	1,180.91	t
Environment — Air	Particulate matter (PM)	—	—	556.21	t
Environment — Air	Ozone-depleting substances	—	—	88.825	kg CFC-11e
ENVIRONMENT · Water, Waste & Spills					
Environment — Water	Total water withdrawn [4]	673.48	697	157.125	ML
Environment — Water	Total water consumption [4]	238	56	15.7125	ML
Environment — Water	Total water recycled/reused	0	0	0	ML
Environment — Waste	Hazardous waste generated — total (consolidated boundary)	n/r	n/r	282	t
Environment — Waste	of which within prior-year operational reporting scope	—	53.6	135.8	t
Environment — Waste	Hazardous — Chemical	—	—	125.7	t
Environment — Waste	Hazardous — Electronic	—	—	0	t
Environment — Waste	Hazardous — Other	—	—	10.1	t
Environment — Waste	of which from extended sites & consolidated subsidiaries — not categorized by waste type	—	—	146.2	t
Environment — Waste	Non-hazardous waste generated — total (consolidated boundary)	n/r	n/r	1,634	t
Environment — Waste	of which within prior-year operational reporting scope	—	—	104.9	t
Environment — Waste	Non-hazardous — Paper and cardboard	—	—	1.6	t
Environment — Waste	Non-hazardous — Textile	—	—	0	t

Theme / Group	KPI	2023	2024	2025	Unit
ENVIRONMENT · Water, Waste & Spills (cont.)					
Environment — Waste	Non-hazardous — Glass	—	—	0	t
Environment — Waste	Non-hazardous — Metal	—	—	56.3	t
Environment — Waste	Non-hazardous — Concrete blocks	—	—	0	t
Environment — Waste	Non-hazardous — Tire	—	—	0	t
Environment — Waste	Non-hazardous — Food, wood and garden waste	—	—	46.1	t
Environment — Waste	Non-hazardous — Other organic materials	—	—	4.7	t
Environment — Waste	Non-hazardous — Inert	—	—	0	t
Environment — Waste	of which from extended sites & consolidated subsidiaries — not categorized by waste type	—	—	1,529.1	t
Environment — Waste	Waste diverted from disposal (recycled) [5]	10,011	346.6	402.6	t
Environment — Waste	Waste directed to disposal (landfill)	0	0	1	t
Environment — Waste	MARPOL Annex V — shipping waste (reported separately)	0	0	3,428	t
Environment — Waste	Plastics	—	—	1,385	t
Environment — Waste	Domestic waste	—	—	1,160	t
Environment — Waste	Food waste	—	—	442	t
Environment — Waste	Operational waste	—	—	342	t
Environment — Waste	Incinerator ash	—	—	86	t
Environment — Waste	Cooking oil	—	—	12	t
Environment — Waste	Fishing gear	—	—	1	t
Environment — Spills	Number of hydrocarbon spills	1	2	2	#
Environment — Spills	Volume of hydrocarbon spills	0.343	0.62	0.99768	bbls
HEALTH & SAFETY					
HSE — Hours	Total hours worked	49,100,000	56,686,466	67,875,722.8	hours
HSE — Injury	Fatalities (work-related)	0	0	0	#
HSE — Injury	TRIR (per 1,000,000 hrs)	0.18	0.21	0.09	rate
HSE — Injury	NMFR (per 1,000,000 hrs)	2.65	0.79	n/r	rate
HSE — Injury	Fatality rate	0	0	0	rate
HSE — Training	Total HSE training hours	11,152	17,149	12,912	hours
HSE — Training	Employee HSE training hours	10,566	16,069	11,726	hours
HSE — Training	Contractor HSE training hours	586	1,080	1,186	hours
ECONOMIC · Local Procurement					
Economic — Procurement	% Procurement budget on local suppliers	86%	41%	55.0%	%

Data performance tables (cont.)

Theme / Group	KPI	2023	2024	2025	Unit
ETHICS & COMPLIANCE					
Ethics — Training	% Staff completing Code of Conduct	78.5%	99%	99%	%
Ethics — Incidents	Confirmed corruption incidents	0	0	0	#
Ethics — Privacy	Data privacy breaches	0	0	0	#
Ethics — Fines	Fines — socio-economic regulation	313,217.92	61,984.47	815,274	AED
Ethics — Fines	Fines — environmental regulation	0	0	0	AED
Ethics — Fines	Fines — health & safety regulation	0	0	0	AED
Ethics — Fines	Fines — privacy / cyber regulation	0	0	0	AED
Ethics — Fines	Fines — competition / anti-trust	0	0	0	AED
Ethics — Pricing	Monetary losses — price-fixing / manipulation	0	0	0	AED
People — Turnover	Turnover by reason — Termination/ dismissal	151	100	90	#
COMMUNITY / SOCIAL					
Community — CSR	Total CSR / community investment spend	0	91,450.09	44,835	AED

Footnotes:

[1] Emiratization rate is calculated as UAE nationals as a percentage of Emiratizable positions, not of the total workforce.

[2] Comprises energy included in the total — principally purchased electricity — not allocated to the fuel categories above. Presented so the components reconcile to total energy consumption.

[3] Covers non-GHG air emissions from mobile combustion (vehicles, land equipment) and offshore and shore-based support operations, plus refrigerant servicing (EMEP/EEA methodology). Excludes the international shipping fleet, whose NOx, SOx and particulate-matter emissions are reported separately in the SASB Marine Transportation Index. The two datasets use different boundaries and are not additive.

2023 non-GHG air emissions are not presented; the inventory methodology was being established and the figures are not comparable with 2024–2025.

[4] The 2025 reduction primarily reflects the cessation of irrigation activities at the Mussafah base, not an efficiency change. Prior-year figures are not directly comparable. Withdrawal and consumption are shown separately and should not be combined.

[5] 2023 figures reflect a different reporting boundary and are not directly comparable with 2024–2025.

Notes:

a. 'n/r' means not reported.

b. Unless expressly stated, figures relate to ADNOC Logistics & Services only. ZMI and Navig8 data are included only where specifically identified in the KPI label, entity breakdown or note.

c. Reporting boundaries vary by metric depending on source-system availability and consolidation scope. Where relevant, KPI labels identify whether values relate to direct ADNOC L&S employees, seafarers, contractors, ZMI, Navig8, consolidated environmental operations, prior-year operational reporting scope or shipping-specific MARPOL waste.

d. Values may be rounded.

e. For certain environmental indicators, including waste and non-GHG air emissions, 2025 reflects an expanded reporting boundary and/or enhanced data granularity and may not be directly comparable with prior-year figures.

f. Waste generated for 2025 is reported on a consolidated boundary. Waste-type breakdowns are available for the prior-year operational reporting scope, while waste from extended sites and consolidated subsidiaries is reported separately where not categorized by waste type.

g. MARPOL Annex V shipping waste is reported separately from hazardous and non-hazardous waste totals and is not aggregated into shore-based or consolidated waste totals.

h. Navig8 International Shipping CO_2 is included within 2025 Scope 1 CO_2 only where specifically stated. SASB Marine Transportation metrics are reported separately for the ADNOC L&S shipping fleet and exclude Navig8 unless otherwise stated.

GRI Content Index

ADNOC L&S has reported the information cited in this index for the period 1 January to 31 December 2025 with reference to the GRI Standards 2021. Relevant GRI 11: Oil and Gas Sector 2021 disclosures have been considered where applicable to ADNOC L&S's maritime logistics, shipping and offshore services activities. Where information is not disclosed or only partially disclosed for 2025, an explanation is provided.

GRI Standard	Disclosure	Disclosure Title	Page / Location	Response / Disclosure	Omission / Explanation
GRI 2: General Disclosures 2021					
The organization and its reporting practices					
GRI 2: General Disclosures 2021	2-1	Organizational details (legal name, ownership/legal form, HQ, countries of operation)	p.1	Disclosed.	
GRI 2: General Disclosures 2021	2-2	Entities included in the organization's sustainability reporting	p.1	Disclosed.	
GRI 2: General Disclosures 2021	2-3	Reporting period, frequency and contact point	p.1	Disclosed.	
GRI 2: General Disclosures 2021	2-4	Restatements of information	p.1	Partially disclosed.	No specific restatements disclosed.
GRI 2: General Disclosures 2021	2-5	External assurance	—	Not externally assured for 2025.	The 2025 Sustainability Report has not been externally assured. Financial statements are audited separately as part of the Annual Report.
Activities and workers					
GRI 2: General Disclosures 2021	2-6	Activities, value chain and other business relationships	pp.10–13	Disclosed.	
GRI 2: General Disclosures 2021	2-7	Employees (by gender, region, contract type, employment type)	People and Community / Data Performance Table	Partially disclosed. Employee headcount and selected workforce breakdowns, including gender, age, nationality and workforce composition indicators, are disclosed in the People section and Data Performance Table.	Full employee breakdown by contract type and employment type is not separately disclosed for 2025.
GRI 2: General Disclosures 2021	2-8	Workers who are not employees	pp.10–13, 70–81, 98–101	Disclosed.	

GRI Standard	Disclosure	Disclosure Title	Page / Location	Response / Disclosure	Omission / Explanation
Governance					
GRI 2: General Disclosures 2021	2-9	Governance structure and composition	pp.22–23	Partially disclosed.	Sustainability Committee disclosed; full board composition refer to the Annual Report 2025.
GRI 2: General Disclosures 2021	2-10	Nomination and selection of highest governance body	pp.22–23	Partially disclosed.	Cross-referenced to the Annual Report 2025 — Corporate Governance Report.
GRI 2: General Disclosures 2021	2-11	Chair of the highest governance body	pp.22–23	Partially disclosed.	Cross-referenced to the Annual Report 2025.
GRI 2: General Disclosures 2021	2-12	Role of the highest governance body in overseeing impacts	pp.22–23	Disclosed.	
GRI 2: General Disclosures 2021	2-13	Delegation of responsibility for managing impacts	pp.22–23	Disclosed.	
GRI 2: General Disclosures 2021	2-14	Role of highest governance body in sustainability reporting	pp.22–23	Disclosed.	
GRI 2: General Disclosures 2021	2-15	Conflicts of interest	pp.22–23, 86–89	Partially disclosed.	Cross-referenced to the Annual Report 2025.
GRI 2: General Disclosures 2021	2-16	Communication of critical concerns	Sustainability Governance / Supply Chain and Business Ethics	Partially disclosed. Governance oversight, Speak-Up channels, grievance mechanisms and escalation channels are described.	The number and nature of critical concerns communicated to the highest governance body are not separately disclosed for 2025.
GRI 2: General Disclosures 2021	2-17	Collective knowledge of the highest governance body	pp.22–23	Partially disclosed.	Cross-referenced to the Annual Report 2025.
GRI 2: General Disclosures 2021	2-18	Evaluation of performance of highest governance body	pp.22–23	Partially disclosed.	Cross-referenced to the Annual Report 2025.
GRI 2: General Disclosures 2021	2-19	Remuneration policies	pp.76–77	Partially disclosed.	Cross-referenced to the Annual Report 2025 - Remuneration Report.
GRI 2: General Disclosures 2021	2-20	Process to determine remuneration	pp.76–77	Partially disclosed.	Cross-referenced to the Annual Report 2025 - Remuneration Report.
GRI 2: General Disclosures 2021	2-21	Annual total compensation ratio	—	Not disclosed for 2025.	Omitted due to confidentiality constraints. ADNOC L&S does not disclose the CEO-to-median employee compensation ratio in the Sustainability Report. Remuneration governance is disclosed in the Annual Report / Corporate Governance Report where applicable.

GRI Content Index (cont.)

GRI Standard	Disclosure	Disclosure Title	Page / Location	Response / Disclosure	Omission / Explanation
Strategy, policies and practices					
GRI 2: General Disclosures 2021	2-22	Statement on sustainable development strategy (CEO/ Chair letter)	pp.2–3	Disclosed.	
GRI 2: General Disclosures 2021	2-23	Policy commitments (incl. human rights, UNGP, ILO)	pp.86–89	Disclosed.	
GRI 2: General Disclosures 2021	2-24	Embedding policy commitments	pp.86–89	Disclosed.	
GRI 2: General Disclosures 2021	2-25	Processes to remediate negative impacts; grievance mechanisms	pp.86–89	Disclosed.	
GRI 2: General Disclosures 2021	2-26	Mechanisms for seeking advice and raising concerns (speak-up)	pp.86–89	Disclosed.	
GRI 2: General Disclosures 2021	2-27	Compliance with laws and regulations; fines	pp.86–89, 98–101	Partially disclosed.	Fines disclosed in data tables.
GRI 2: General Disclosures 2021	2-28	Membership associations	pp.18–19	Disclosed.	
Stakeholder engagement					
GRI 2: General Disclosures 2021	2-29	Approach to stakeholder engagement	pp.22–25	Disclosed.	
GRI 2: General Disclosures 2021	2-30	Collective bargaining agreements (% employees covered)	People and Community / Respecting Human and Labour Rights	Reported qualitatively for 2025. For shore-based employees, collective bargaining coverage is not applicable under the prevailing UAE employment framework. For seafarers and crew, applicable employment terms, maritime labour requirements and any relevant crew arrangements are managed through established marine crewing processes. Quantified coverage by employee category is not separately disclosed for 2025.	Information unavailable / incomplete for 2025.
GRI 3: Material Topics 2021					
GRI 3: Material Topics 2021	3-1	Process to determine material topics	pp.24–25	Disclosed.	
GRI 3: Material Topics 2021	3-2	List of material topics; changes vs. previous period	pp.26–29	Disclosed.	
GRI 3: Material Topics 2021	3-3	Management of material topics (repeated per material topic)	pp.22–29	Disclosed.	

GRI Standard	Disclosure	Disclosure Title	Page / Location	Response / Disclosure	Omission / Explanation
GRI 11: Oil and Gas Sector 2021 — Material Topics & Associated Topic Standard Disclosures					
11.1 GHG emissions — Tier 1					
GRI 3 / GRI 305	3-3	Management of the topic: GHG emissions	pp.36–53	Disclosed.	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions — incl. bunker fuel	pp.36–37, 98–101	Disclosed.	
GRI 305: Emissions 2016	305-2	Energy indirect (Scope 2) GHG emissions	pp.36–37, 98–101	Disclosed.	
GRI 305: Emissions 2016	305-3	Other indirect (Scope 3) GHG emissions — chartered tonnage	pp.36–37, 98–101	Scope 3 boundary and methodology are being developed.	Chartered-tonnage emissions and other relevant value-chain categories are not yet fully quantified for 2025.
GRI 305: Emissions 2016	305-4	GHG emissions intensity	pp.36–37, 98–101	Disclosed.	
GRI 305: Emissions 2016	305-5	Reduction of GHG emissions	pp.36–53	Disclosed.	
GRI 11 Additional	11.1.5	Gross Scope 1 GHG broken down by methane and CO_2	Data Performance Table	Data Performance Table — Scope 1 emissions are broken down by CO_2, CH_4, N_2O and refrigerant emissions.	
GRI 11 Additional	11.1.6	Decarbonization approach, targets, 1.5°C alignment	pp.36–53	Disclosed.	
GRI 11 Additional	11.1.7	Reliance on carbon offsets	—	Not disclosed for 2025.	The report does not disclose reliance on carbon offsets as a material decarbonization lever. Decarbonization disclosures focus on fleet renewal, dual-fuel capability, operational efficiency and digital optimization.
GRI 11 Additional	11.1.8	Internal carbon price (if used)	—	Not disclosed for 2025.	ADNOC L&S does not disclose an internal carbon price for 2025.
11.2 Climate adaptation, resilience and transition — Tier 2					
GRI 3 / GRI 201	3-3	Management of climate adaptation, resilience and transition	pp.48–53	Disclosed.	
GRI 201: Economic Performance 2016	201-2	Financial implications and risks/opportunities of climate change (TCFD)	pp.48–53	Climate-related risks and opportunities are described qualitatively in the Climate Change Management section.	Quantified financial impacts, scenario sensitivities and cash-flow effects are not disclosed for 2025.
GRI 11 Additional	11.2.2	Climate scenario analysis (1.5°C / 2°C)	pp.48–53	Partially disclosed.	AR6/NGFS scenarios referenced; full quantitative scenario analysis not disclosed for 2025.
GRI 11 Additional	11.2.3	Just transition plan for workers and communities	pp.36–53	Partially disclosed.	Just transition narrative; formal plan not disclosed.
GRI 11 Additional	11.2.4	Alignment of lobbying/ advocacy with 1.5°C goal	—	Not disclosed for 2025.	Lobbying alignment with 1.5°C not disclosed.

GRI Content Index (cont.)

GRI Standard	Disclosure	Disclosure Title	Page / Location	Response / Disclosure	Omission / Explanation
11.3 Air emissions — Tier 1					
GRI 3 / GRI 305	3-3	Management of air emissions	pp.54–57	Disclosed.	
GRI 305: Emissions 2016	305-7	NOx, SOx and other significant air emissions	pp.54–57, 98–101	Disclosed.	
GRI 11 Additional	11.3.2	Approach to managing non-GHG air emissions	pp.54–57	Disclosed.	
11.4 Biodiversity — Tier 1 (marine biodiversity material)					
GRI 3 / GRI 304	3-3	Management of biodiversity	pp.52–53	Partially disclosed.	Ballast water management and the BWM Convention are described narratively. A formal biodiversity strategy is not disclosed for 2025.
GRI 304: Biodiversity 2016	304-1	Operational sites in/adjacent to protected or high biodiversity areas	—	Not disclosed for 2025.	Operational sites in/adjacent to protected areas not disclosed.
GRI 304: Biodiversity 2016	304-2	Significant impacts on biodiversity	pp.52–53	Partially disclosed.	Ballast water and Ballast Water Management compliance are described qualitatively. Quantified biodiversity impacts are not disclosed for 2025.
GRI 304: Biodiversity 2016	304-3	Habitats protected or restored	—	Not disclosed for 2025.	Habitats protected or restored not disclosed.
GRI 304: Biodiversity 2016	304-4	IUCN Red List species affected	—	Not disclosed for 2025.	IUCN Red List species not disclosed.
GRI 11 Additional	11.4.2	Biodiversity approach (no-go WH sites / IUCN I–IV)	pp.52–53	Partially disclosed.	IUCN/no-go sites not explicitly addressed.
GRI 11 Additional	11.4.3	Activities in/near sensitive marine/terrestrial areas	pp.52–53	Partially disclosed.	Qualitative; marine areas not specifically named.
GRI 11 Additional	11.4.4	Mitigation hierarchy application (avoid → minimize → restore → offset)	—	Not disclosed for 2025.	Mitigation hierarchy not formally disclosed.
11.5 Waste — Tier 1					
GRI 3 / GRI 306	3-3	Management of waste	pp.54–57	Disclosed.	
GRI 306: Waste 2020	306-1	Waste generation and significant impacts	pp.54–57	Disclosed.	
GRI 306: Waste 2020	306-2	Management of significant waste-related impacts	pp.54–57	Disclosed.	
GRI 306: Waste 2020	306-3	Waste generated (by type)	pp.54–57, 98–101	Disclosed.	
GRI 306: Waste 2020	306-4	Waste diverted from disposal	pp.54–57, 98–101	Disclosed.	
GRI 306: Waste 2020	306-5	Waste directed to disposal	pp.54–57, 98–101	Partially disclosed.	Disposal routes referenced; full breakdown not disclosed for 2025.
GRI 11 Additional	11.5.2	Sector approach to waste	pp.54–57	Disclosed.	

GRI Standard	Disclosure	Disclosure Title	Page / Location	Response / Disclosure	Omission / Explanation
11.6 Water and effluents — Tier 1					
GRI 3 / GRI 303	3-3	Management of water and effluents	pp.52–53	Disclosed.	
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	pp.52–53	Disclosed.	
GRI 303: Water and Effluents 2018	303-2	Management of water discharge-related impacts	pp.52–53	Partially disclosed.	BWM, MARPOL referenced; discharge volumes not disclosed.
GRI 303: Water and Effluents 2018	303-3	Water withdrawal	pp.52–57, 98–101	Disclosed.	
GRI 303: Water and Effluents 2018	303-4	Water discharge	—	Not disclosed for 2025.	Water discharge volumes are not disclosed. Water withdrawal and water consumption are disclosed in the Data Performance Table.
GRI 303: Water and Effluents 2018	303-5	Water consumption	pp.52–57, 98–101	Disclosed.	
11.8 Asset integrity and critical incident management — Tier 1					
GRI 3	3-3	Management of asset integrity and critical incident management	pp.60–69	Disclosed.	
GRI 11 Additional	11.8.2	Process safety management approach	pp.60–69	Disclosed.	
GRI 11 Additional	11.8.3	Hydrocarbon spills; Tier 1 / Tier 2 process safety events	pp.54–57, 98–101	Disclosed.	
GRI 11 Additional	11.8.4	Asset integrity management system	pp.66–69	Disclosed.	
11.9 Occupational health and safety — Tier 1					
GRI 3 / GRI 403	3-3	Management of OHS	pp.60–69	Disclosed.	
GRI 403: OHS 2018	403-1	OHS management system	pp.66–69	Disclosed.	
GRI 403: OHS 2018	403-2	Hazard ID, risk assessment, incident investigation	pp.62–69	Disclosed.	
GRI 403: OHS 2018	403-3	Occupational health services	pp.62–65	Disclosed.	
GRI 403: OHS 2018	403-4	Worker participation, consultation, communication on OHS	pp.66–69	Disclosed.	
GRI 403: OHS 2018	403-5	Worker training on OHS	pp.60–69	Disclosed.	
GRI 403: OHS 2018	403-6	Promotion of worker health	pp.62–65	Disclosed.	
GRI 403: OHS 2018	403-7	Prevention/mitigation of OHS impacts via business relationships	pp.66–69, 82–85	Disclosed.	
GRI 403: OHS 2018	403-8	Workers covered by OHS management system	pp.66–69, 98–101	Partially disclosed.	% workers covered not disclosed quantitatively.
GRI 403: OHS 2018	403-9	Work-related injuries (TRIR, LTIF, fatalities)	pp.60–69, 98–101	Disclosed.	
GRI 403: OHS 2018	403-10	Work-related ill health	pp.62–65, 98–101	Partially disclosed.	Ill-health rates not disclosed.
GRI 11 Additional	11.9.2	Personal vs. process safety; fatigue, confined space, chemical exposure	pp.62–65	Disclosed.	

GRI Content Index (cont.)

GRI Standard	Disclosure	Disclosure Title	Page / Location	Response / Disclosure	Omission / Explanation
11.10 Employment practices — Tier 2					
GRI 3 / GRI 401,402 ,414	3-3	Management of employment practices	pp.70–81	Disclosed.	
GRI 401: Employment 2016	401-1	New employee hires and turnover	pp.98–101	Disclosed.	
GRI 401: Employment 2016	401-2	Benefits provided to full-time employees	pp.70–81, 98–101	Partially disclosed.	Benefits referenced; full schedule not disclosed for 2025.
GRI 401: Employment 2016	401-3	Parental leave	pp.70–81, 98–101	Partially disclosed.	100% return-to-work disclosed; full GRI 401-3 breakdown not disclosed for 2025.
GRI 402: Labor/Mgmt Relations 2016	402-1	Minimum notice periods regarding operational changes	—	Not disclosed for 2025.	Minimum notice periods not disclosed.
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers screened using social criteria	pp.82–85	Partially disclosed. Supplier and contractor controls include due diligence, contractual commitments, HSE and welfare requirements, performance monitoring and escalation channels for concerns. The percentage of new suppliers screened using social criteria is not separately quantified for 2025.	Information unavailable / incomplete for 2025.
GRI 414: Supplier Social Assessment 2016	414-2	Negative social impacts in supply chain and actions taken	pp.82–85	Partially disclosed. Supplier and contractor controls include due diligence, contractual commitments, HSE and welfare requirements, performance monitoring and escalation channels for concerns. Detailed quantified outcomes of negative social impact assessments and actions taken are not separately disclosed for 2025.	Information unavailable / incomplete for 2025.
GRI 11 Additional	11.10.2	Workforce planning; migrant/ contract worker treatment	pp.70–81	Disclosed.	

GRI Standard	Disclosure	Disclosure Title	Page / Location	Response / Disclosure	Omission / Explanation
11.11 Non-discrimination and equal opportunity — Tier 2					
GRI 3	3-3	Management of non-discrimination and equal opportunity	pp.70–81	Disclosed.	
GRI 202: Market Presence 2016	202-1	Ratios of entry-level wage by gender vs. local minimum	—	Not disclosed for 2025.	Entry-level wage ratios by gender not disclosed.
GRI 202: Market Presence 2016	202-2	Senior management hired from local community	pp.70–81	Partially disclosed.	Emiratization disclosed (49.3%); senior local hires not separately quantified.
GRI 401: Employment 2016	401-3	Parental leave (cross-reference)	pp.70–81, 98–101	Partially disclosed.	Cross-referenced to GRI 401-3.
GRI 404: Training and Education 2016	404-1	Avg hours training per year per employee	Data Performance Table	Partially disclosed. Total HSE training hours are disclosed in the Data Performance Table, including employee and contractor HSE training hours.	Average training hours per employee by gender and employee category are not disclosed for 2025.
GRI 404: Training and Education 2016	404-3	% employees receiving performance/career reviews	pp.70–81, 98–101	Partially disclosed.	2025 review % not disclosed (2023 only).
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	pp.98–101	Partially disclosed.	Gender split by category disclosed; full age breakdown for governance bodies not disclosed for 2025.
GRI 405: Diversity and Equal Opportunity 2016	405-2	Ratio of basic salary women-to-men	pp.98–101	Disclosed — pay-equity ratios disclosed.	
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions	pp.86–89	Partially disclosed. Non-discrimination expectations are addressed through ADNOC Group values, the Code of Conduct, human and labour rights commitments, and grievance channels. Quantified incident data is not separately disclosed for 2025.	Information unavailable / incomplete for 2025.
GRI 11 Additional	11.11.2	Non-discrimination approach (incl. migrant workers)	pp.70–81, 86–89	Disclosed.	

GRI Content Index (cont.)

GRI Standard	Disclosure	Disclosure Title	Page / Location	Response / Disclosure	Omission / Explanation
11.12 Forced labor and modern slavery — Tier 2					
GRI 3	3-3	Management of forced labor and modern slavery	pp.86–89	Disclosed.	
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations/suppliers at significant risk for forced labor	pp.86–89	Partially disclosed. ADNOC L&S manages forced-labour-related risks through applicable labour laws, supplier and contractor requirements, procurement due diligence, welfare expectations, HSE controls and grievance channels. Specific high-risk operations or suppliers are not separately identified for 2025.	Quantified risk assessment outcomes are not separately disclosed for 2025.
GRI 414: Supplier Social Assessment 2016	414-1	Suppliers screened using social criteria (cross-reference)	pp.82–85	Partially disclosed.	Cross-referenced to GRI 414-1.
GRI 414: Supplier Social Assessment 2016	414-2	Negative social impacts in supply chain (cross-reference)	pp.82–85	Partially disclosed.	Cross-referenced to GRI 414-2.
GRI 11 Additional	11.12.2	Approach to preventing forced labor: recruitment fees, passport retention	pp.86–89	Disclosed.	
11.13 Freedom of association and collective bargaining — Tier 2					
GRI 3	3-3	Management of FOA and collective bargaining	pp.70–81, 86–89	Partially disclosed.	Covered through MLC 2006; no specific FOA disclosure.
GRI 407: FOA and CB 2016	407-1	Operations/suppliers where FOA or CB may be at risk	Respecting Human and Labour Rights / Supply Chain and Business Ethics	Partially disclosed. ADNOC L&S manages labour-practice risks through applicable laws, supplier and contractor requirements, procurement due diligence, welfare expectations, HSE controls and grievance channels. For marine operations, crew employment and welfare requirements are managed in line with applicable maritime labour requirements and internal controls.	Quantified risk assessment outcomes are not separately disclosed for 2025.
GRI 414: Supplier Social Assessment 2016	414-1 / 414-2	Supplier screening (cross-reference)	pp.82–85	Partially disclosed.	Cross-referenced to GRI 414-1 / 414-2.

GRI Standard	Disclosure	Disclosure Title	Page / Location	Response / Disclosure	Omission / Explanation
11.13 Freedom of association and collective bargaining — Tier 2 (cont.)					
GRI 2: General Disclosures 2021	2-30	Collective bargaining coverage (cross-reference)	People and Community / Respecting Human and Labour Rights	Reported qualitatively for 2025. For shore-based employees, collective bargaining coverage is not applicable under the prevailing UAE employment framework. For seafarers and crew, applicable employment terms, maritime labour requirements and any relevant crew arrangements are managed through established marine crewing processes. Quantified coverage by employee category is not separately disclosed for 2025.	Information unavailable / incomplete for 2025.
GRI 11 Additional	11.13.2	FOA/CB approach in restricted jurisdictions	pp.86–89	Partially disclosed. Freedom of association and collective bargaining considerations are addressed through applicable labour requirements, employee relations processes, supplier and contractor requirements, welfare expectations and grievance channels.	Quantified risk assessment outcomes are not separately disclosed for 2025.
11.14 Economic impacts — Tier 3					
GRI 3	3-3	Management of economic impacts	pp.90–95	Disclosed.	
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	pp.90–95	Disclosed.	
GRI 201: Economic Performance 2016	201-3	Defined benefit plan obligations	—	Not disclosed for 2025.	Defined benefit plan obligations not disclosed.
GRI 201: Economic Performance 2016	201-4	Financial assistance from government	pp.98–101	Omitted	Commercial sensitivity
GRI 202: Market Presence 2016	202-2	Senior management hired locally (cross-reference)	pp.70–81	Partially disclosed.	Emiratization disclosed.
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	pp.90–95	Partially disclosed.	ICV contribution disclosed; specific infrastructure projects narrative.
GRI 203: Indirect Economic Impacts 2016	203-2	Significant indirect economic impacts	pp.90–95	Disclosed.	
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	pp.82–85, 98–101	Disclosed — 55% ICV-certified spend.	
GRI 11 Additional	11.14.2	Significant direct/indirect economic impacts; local content	pp.90–95	Disclosed.	

GRI Content Index (cont.)

GRI Standard	Disclosure	Disclosure Title	Page / Location	Response / Disclosure	Omission / Explanation
11.15 Local communities — Tier 2					
GRI 3 / GRI 413	3-3	Management of local communities	pp.70–81	Partially disclosed.	Community engagement referenced.
GRI 413: Local Communities 2016	413-1	Operations with local community engagement and development programs	pp.70–81, 98–101	Partially disclosed.	CSR investment in data table; full programs not detailed.
GRI 413: Local Communities 2016	413-2	Operations with potential negative impacts on communities	—	Not disclosed for 2025.	Operations with potential negative community impacts not disclosed.
GRI 11 Additional	11.15.2	Approach to engaging with local communities	pp.70–81	Partially disclosed.	
GRI 11 Additional	11.15.3	Operations with significant negative impacts on communities	—	Not disclosed for 2025.	
11.18 Conflict and security — Tier 3					
GRI 3	3-3	Management of conflict and security	pp.60–69	Partially disclosed. The HSE chapter describes security-related management through the certified management system, maritime regulatory compliance, business continuity, emergency preparedness and vessel security-related drills.	BMP5, VPSHR and high-risk-waters approach are not explicitly disclosed for 2025.
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights	Respecting Human and Labour Rights / Supply Chain and Business Ethics	Partially disclosed. Human-rights expectations are addressed through ADNOC Group values, the Code of Conduct, Supplier and Partner Code of Ethics, contractor requirements and grievance channels. Quantified coverage of security personnel receiving formal human-rights training, including third-party security personnel where applicable, is not separately disclosed for 2025.	Information unavailable / incomplete for 2025.
GRI 11 Additional	11.18.2	Conflict & security approach (VPSHR, BMP5, high-risk waters)	pp.60–69	Partially disclosed. The HSE chapter references security-related controls, including the ISPS Code, SOLAS, business continuity management, emergency preparedness and vessel security scenarios.	The report does not explicitly reference BMP5, VPSHR or a high-risk-waters management approach for 2025.

GRI Standard	Disclosure	Disclosure Title	Page / Location	Response / Disclosure	Omission / Explanation
11.19 Anti-competitive behavior — Tier 3					
GRI 3	3-3	Management of anti-competitive behavior	pp.86–89	Disclosed.	
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust	pp.86–89	Disclosed — zero cases.	
GRI 11 Additional	11.19.2	Approach to preventing anti-competitive behavior	pp.86–89	Disclosed.	
11.20 Anti-corruption — Tier 2					
GRI 3 / GRI 205	3-3	Management of anti-corruption	pp.86–89	Disclosed.	
GRI 205: Anti-corruption 2016	205-1	Operations assessed for corruption risks	pp.86–89	Partially disclosed.	Compliance Risk Assessment completed; % operations not quantified.
GRI 205: Anti-corruption 2016	205-2	Anti-corruption communication and training	pp.86–89, 98–101	Disclosed - 99% Code of Conduct completion.	
GRI 205: Anti-corruption 2016	205-3	Confirmed incidents of corruption and actions	pp.86–89, 98–101	Disclosed - zero confirmed cases.	
GRI 11 Additional	11.20.2	Anti-corruption approach; beneficial ownership	pp.86–89	Partially disclosed.	Beneficial ownership disclosure not explicit.
GRI 11 Additional	11.20.3	Corruption risk in JVs and partnerships	pp.86–89	Partially disclosed.	JV/partnership corruption risk referenced.
11.22 Public policy — Tier 3					
GRI 3	3-3	Management of public policy	pp.86–89	Partially disclosed.	Political contributions policy implied.
GRI 415: Public Policy 2016	415-1	Political contributions	—	Not disclosed for 2025.	Political contributions are not separately disclosed in the 2025 Sustainability Report.
GRI 11 Additional	11.22.2	Political engagement and lobbying approach	—	Not disclosed for 2025.	Political engagement/ lobbying approach not disclosed.
GRI 11 Additional	11.22.3	Alignment of political engagement with climate commitments	—	Not disclosed for 2025.	Alignment of political engagement with climate not disclosed.

GRI Content Index (cont.)

GRI Standard	Disclosure	Disclosure Title	Page / Location	Response / Disclosure	Omission / Explanation
Additional Topic Standards — Reported as Material by ADNOC L&S					
GRI 301: Materials 2016					
GRI 301: Materials 2016	301-1	Materials used by weight or volume	—	Not disclosed for 2025.	Materials by weight/ volume not disclosed.
GRI 301: Materials 2016	301-2	Recycled input materials used	—	Not disclosed for 2025.	Recycled inputs not disclosed.
GRI 301: Materials 2016	301-3	Reclaimed products and packaging	—	Not disclosed for 2025.	Reclaimed products/ packaging not disclosed.
GRI 302: Energy 2016					
GRI 302: Energy 2016	302-1	Energy consumption within the organization	pp.36–53, 98–101	Disclosed.	
GRI 302: Energy 2016	302-2	Energy consumption outside of the organization	—	Not disclosed for 2025.	Energy consumption outside organization not disclosed.
GRI 302: Energy 2016	302-3	Energy intensity	pp.50–53, 98–101	Disclosed.	
GRI 302: Energy 2016	302-4	Reduction of energy consumption	pp.36–53, 98–101	Disclosed.	
GRI 302: Energy 2016	302-5	Reductions in energy requirements of products/ services	pp.36–49, 98–101	Disclosed - ShipWatch fuel savings.	
GRI 305: Emissions 2016 — Additional					
GRI 305: Emissions 2016	305-6	Emissions of ozone-depleting substances (ODS)	pp.54–57, 98–101	Disclosed - 89 kg CFC-11e disclosed.	
GRI 308: Supplier Environmental Assessment 2016					
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers screened using environmental criteria	pp.82–85	Partially disclosed - Supplier Code of Conduct requirements apply to suppliers.	Environmental supplier-screening percentages are not separately quantified for 2025.
GRI 308: Supplier Environmental Assessment 2016	308-2	Negative environmental impacts in supply chain	—	Not disclosed for 2025.	Negative env impacts in supply chain not disclosed.
GRI 404: Training and Education 2016 — Additional					
GRI 404: Training and Education 2016	404-2	Programs for upgrading employee skills and transition assistance	pp.70–81, 98–101	Partially disclosed.	Training programs referenced; transition assistance not detailed.

GRI Standard	Disclosure	Disclosure Title	Page / Location	Response / Disclosure	Omission / Explanation
GRI 408: Child Labor 2016					
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for child labor	pp.86–89	Partially disclosed.	Supplier Code prohibits child labor; risk assessment narrative limited.
GRI 416: Customer Health and Safety 2016					
GRI 416: Customer Health and Safety 2016	416-1	Assessment of health & safety impacts of product/service	pp.60–69	Partially disclosed.	Vessel/operational safety covered.
GRI 416: Customer Health and Safety 2016	416-2	Incidents of non-compliance concerning H&S	pp.60–69	Partially disclosed.	No significant incidents disclosed.
GRI 417: Marketing and Labeling 2016					
GRI 417: Marketing and Labeling 2016	417-1	Requirements for product/ service information and labeling	—	Not disclosed for 2025.	Limited relevance to B2B marine services.
GRI 417: Marketing and Labeling 2016	417-2	Non-compliance concerning product/service information	—	Not disclosed for 2025.	
GRI 417: Marketing and Labeling 2016	417-3	Non-compliance concerning marketing communications	—	Not disclosed for 2025.	
GRI 418: Customer Privacy 2016					
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning customer privacy breaches	pp.86–89, 98–101	Disclosed - zero substantiated complaints.	

ADX ESG Disclosure Index

This index maps ADNOC L&S's 2025 sustainability disclosures to the ADX ESG Disclosure Guidance for Listed Companies, June 2025 edition. Responses are based on disclosures included in this report and the Data Performance Table. Where a metric is not fully disclosed for 2025, the response explains the current disclosure boundary or limitation.

ADX Metric	Disclosure Requirement	Page / Location	Response	Notes / Limitation
E1. Environmental Operations	Environmental policy and waste, water, energy and recycling management practices; recognized energy-management system.	pp.32–35, 52–55	Environmental management practices are described, including environmental policy alignment, waste, water and energy management procedures, and MARPOL-related environmental controls across relevant fleet operations.	
E2. Water Usage	Total water consumed and water reclaimed.	pp.52–57, 98–101	Water withdrawal and consumption are disclosed. Recycled/reused water is disclosed as 0 ML for 2025. Water discharge volumes are not disclosed for 2025.	
E3. Waste Generation	Total waste generated and percentage recycled, by waste type.	pp.54–57, 98–101	Hazardous waste, non-hazardous waste, waste diverted from disposal, waste directed to disposal and MARPOL Annex V shipping waste are disclosed. Some extended consolidated operations are not broken down by waste type.	
E4. Energy Usage	Total direct and indirect energy consumed.	pp.36–53, 98–101	Direct and indirect energy consumption are disclosed in GJ, including non-renewable energy, purchased electricity and renewable energy where applicable.	
E5. Energy Intensity	Total direct energy usage per output scaling factor.	pp.36–53, 98–101	Total energy consumption is disclosed. Full energy intensity by selected output scaling factor is not disclosed for 2025.	Partially disclosed.
E6. Energy Mix	Percentage of energy usage by generation type.	pp.36–53, 98–101	Energy mix is disclosed by non-renewable energy, purchased electricity and renewable energy where applicable. Fuel mix detail is disclosed only where included in the Data Performance Table.	
E7. GHG Emissions	Scope 1, Scope 2 and Scope 3 GHG emissions in CO_2 equivalents.	pp.36–37, 98–101	Scope 1 and Scope 2 emissions are disclosed. Scope 3 emissions are not fully quantified for 2025.	
E8.1 GHG Emissions Intensity	Total GHG emissions per output scaling factor.	pp.36–37, 98–101	Fleet carbon intensity is disclosed using AER. Other GHG intensity denominators are disclosed only where available.	
E8.2 Non-GHG Emissions Intensity	Total non-GHG emissions per output scaling factor.	pp.54–57, 98–101	Absolute non-GHG air emissions are disclosed, including NOx, SOx, CO, NMVOC and particulate matter. Non-GHG emissions intensity per output scaling factor is not disclosed for 2025.	Partially disclosed.
E9. Climate Strategy	Climate-related risks and opportunities; impacts on business model and value chain; strategic response.	pp.48–53	Climate-related risks and opportunities are discussed, including maritime transition risks, carbon regulation, fuel standards, customer demand and fleet renewal / operational efficiency responses.	
E10. Climate-related Risks and Opportunities	Processes to identify, assess, prioritize and monitor climate-related risks; use of scenario analysis.	pp.48–53	Climate-related risk identification and management processes are described qualitatively. Quantitative scenario-analysis outputs and financial sensitivities are not disclosed for 2025.	
E11. Climate Governance	Governance body oversight of climate-related risks and opportunities.	pp.22–23, 50–51	Climate governance is described through the Sustainability Committee and Enterprise Risk Management integration.	
E11.3 Climate-related Remuneration Linkage	Inclusion of climate-target performance metrics in remuneration policies.	pp.22–23, 76–77	Sustainability and climate governance are disclosed. Linkage between climate-related targets and remuneration is not disclosed for 2025.	Consistent with G8.3.
E12. Climate Targets	Climate-related targets, baselines, interim milestones and alignment.	pp.36–49	Climate-related ambitions and targets are disclosed, including alignment with ADNOC Group Net Zero by 2045, UAE Net Zero by 2050, IMO 2023 GHG Strategy and fleet carbon-intensity reduction against a 2019 baseline, where applicable.	

ADX ESG Disclosure Index (cont.)

ADX Metric	Disclosure Requirement	Page / Location	Response	Notes / Limitation
S1. CEO Pay Ratio	Ratio of CEO total compensation to median employee compensation.	—	Not disclosed for 2025.	CEO-to-median employee compensation ratio is not disclosed in the Sustainability Report.
S2. Gender Pay Ratio	Median male to median female compensation.	pp.70–81, 98–101	Gender pay-ratio information is disclosed where available in the Data Performance Table. Detailed category-level ratios are disclosed only where available.	
S3. Employee Turnover	Year-over-year change in employee and contractor numbers.	pp.70–81, 98–101	Employee turnover and turnover rate are disclosed.	
S4. Gender Diversity	Headcount by gender across all position levels.	pp.70–81, 98–101	Workforce gender diversity and board gender composition are disclosed.	
S5. Temporary Worker Ratio	Share of headcount held by part-time employees and contractors.	pp.70–81, 98–101	Contractor / outsourced worker data is disclosed. Part-time employee ratio is disclosed only where available.	
S6. Reserved	Reserved indicator.	—	Reserved / not used in the ADX ESG metric set.	
S7. Nationalization	Percentage of national employees by employment category.	pp.70–81, 98–101	Emiratization rate is disclosed.	
S8. Non-discrimination	Non-discrimination policy and incidents.	pp.70–81, 86–89	Non-discrimination commitments are described. Discrimination incident data is disclosed where available.	
S9. Health, Safety and Wellbeing	Occupational health and safety policy and management approach.	pp.60–69	Occupational health and safety policy, HSE management approach and safety performance are disclosed. Wellbeing disclosures are qualitative.	
S10. Injury Rate	Frequency of injury events relative to hours worked.	pp.60–69, 98–101	TRIR, LTIF where available, fatalities, fatality rate and total hours worked are disclosed.	
S11. Child and Forced Labor	Child and forced labor policy, extended to suppliers.	pp.70–81, 86–89	Child labor and forced labor commitments are described through policy and supplier code expectations. Quantified risk assessment outcomes are not fully disclosed for 2025.	

ADX Metric	Disclosure Requirement	Page / Location	Response	Notes / Limitation
S12. Human Rights	Human rights policy, extended to suppliers.	pp.86–89	Human rights commitments are described. Human-rights training hours and detailed supplier human-rights assessment outcomes are not fully disclosed for 2025.	
S13. Community Investment	Community investment amount as a percentage of revenue.	Data Performance Table	Community investment spend is disclosed.	Community investment as a percentage of revenue is not disclosed for 2025.
G1. Board Independence	Separation of CEO and Chair; independent director ratio.	pp.22–23	Board leadership structure is described. Board independence percentage is disclosed only where explicitly provided in the Sustainability Report or Annual Report.	
G2. Board Diversity	Board seats and committee chairs by gender.	pp.22–23, 98–101	Board gender composition is disclosed.	
G3. Supplier Code of Conduct	Supplier code requirement and certification coverage.	pp.82–85	Supplier Code of Conduct requirements are disclosed. Supplier certification coverage percentage is disclosed only where the report discloses it.	
G4. Ethics and Prevention of Corruption	Ethics and anti-corruption policy and workforce training coverage.	pp.86–89	Ethics, Code of Conduct and anti-corruption controls are disclosed. Code of Conduct training completion is disclosed at 99% for 2025.	
G5. Data Privacy	Data privacy policy and breaches.	pp.86–89	Data privacy governance and data privacy breaches are disclosed.	Specific GDPR compliance status is not separately disclosed for 2025 unless explicitly confirmed in the final report.
G6. Sustainability Strategy	Sustainability-related risks and opportunities; impacts on business model and value chain.	pp.24–29	Sustainability-related risks and opportunities are described across the materiality assessment and the five sustainability themes (Climate, HSE, People, Ethics, Economic).	Current financial effects of sustainability risks are not disclosed for 2025.
G7. Sustainability Risk Management	Processes to identify, assess, prioritize and monitor sustainability-related risks.	pp.24–29	Processes to identify, assess, prioritize and monitor sustainability-related risks are described and integrated into the Enterprise Risk Management framework.	

ADX ESG Disclosure Index (cont.)

ADX Metric	Disclosure Requirement	Page / Location	Response	Notes / Limitation
G8. Sustainability Governance	Governance body oversight of sustainability-related risks and opportunities.	pp.22–23	Board and Sustainability Committee oversight of sustainability-related risks and opportunities is described.	
G8.3 Sustainability-related Remuneration Linkage	Inclusion of sustainability-target performance metrics in remuneration policies.	pp.22–23, 76–77	Sustainability governance is disclosed. Linkage between sustainability-related targets and remuneration is not disclosed for 2025.	Consistent with E11.3.
G9. Sustainability Targets	Metrics used to measure and monitor sustainability-related risks and opportunities.	Data Performance Table	Sustainability metrics across GHG, energy intensity, safety, Emiratization, diversity, ethics training and ICV are disclosed across the Data Performance Table.	
G10. Disclosure Practices	Publication of a sustainability report and the standards applied.	p.1	ADNOC L&S publishes an annual Sustainability Report prepared with reference to the GRI Standards 2021, including relevant GRI 11 disclosures, the ADX ESG Disclosure Guidance for Listed Companies, June 2025 edition, and the SASB Marine Transportation Standard.	
G11. External Assurance	Third-party assurance or verification of sustainability disclosures.	—	Sustainability disclosures are not externally assured for 2025.	
I1. Sustainability Reporting (Optional)	Publication of a sustainability report.	p.1	ADNOC L&S publishes an annual Sustainability Report.	
I2. ESG Ratings (Optional)	Participation in external ESG ratings.	—	ADNOC L&S participates in external ESG ratings and assessments.	Specific rating agencies and scores are not disclosed in the 2025 Sustainability Report.
I3. Stakeholder Engagement (Optional)	Engagement with stakeholders on sustainability topics.	pp.24–29	Stakeholder engagement is embedded in the materiality assessment and ongoing investor, customer and community dialogue.	

SASB Marine Transportation Index
ADNOC L&S Shipping Fleet Scope, FY2025

SASB Code	Topic	Metric	Unit	FY 2025
Greenhouse Gas Emissions				
TR-MT-110a.1	Greenhouse Gas Emissions	Gross global Scope 1 emissions (shipping fleet only)	Metric tons (t) CO_2-e	1,847,503.5
TR-MT-110a.2	Greenhouse Gas Emissions	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions-reduction targets, and analysis of performance against those targets	—	See Climate and Environment chapter for discussion of fleet decarbonization, operational efficiency, regulatory exposure and emissions-reduction approach.
TR-MT-110a.3 (1)	Greenhouse Gas Emissions	Total energy consumed	Gigajoules (GJ)	25,491,410.8
TR-MT-110a.3 (2)	Greenhouse Gas Emissions	Percentage heavy fuel oil	Percentage (%)	72.8%
TR-MT-110a.3 (3)	Greenhouse Gas Emissions	Percentage renewable fuels [1]	Percentage (%)	0%
TR-MT-110a.4	Greenhouse Gas Emissions	Average Energy Efficiency Design Index (EEDI) for new ships	Grammes of CO_2 per ton-nautical mile	3.48
Air Quality				
TR-MT-120a.1 (1)	Air Quality	NOx (excluding N_2O)	Metric tons (t)	16,733.17
TR-MT-120a.1 (2)	Air Quality	SOx	Metric tons (t)	6,127.95
TR-MT-120a.1 (3)	Air Quality	Particulate matter / PM10	Metric tons (t)	1,741.03
Ecological Impacts				
TR-MT-160a.1	Ecological Impacts	Shipping duration in marine protected areas or areas of protected conservation status	Number of travel days	0
TR-MT-160a.2 (1)	Ecological Impacts	Percentage of fleet implementing ballast water exchange	Percentage (%)	12%
TR-MT-160a.2 (2)	Ecological Impacts	Percentage of fleet implementing ballast water treatment	Percentage (%)	88%
TR-MT-160a.3 (1)	Ecological Impacts	Number of spills and releases to the environment [2]	Number	0
TR-MT-160a.3 (2)	Ecological Impacts	Aggregate volume of spills and releases to the environment [2]	Cubic metres (m^3)	0
Workforce Health & Safety				
TR-MT-320a.1	Workforce Health & Safety	Lost time incident rate (LTIR) [3]	Rate	0.0148

[1] The SASB scope (ADNOC L&S shipping fleet, excluding Navig8) used no biofuel in 2025 (0% renewable). The 0.3% biofuel in the consolidated fuel mix and the renewable energy in the data table reflect Navig8, which is outside the SASB boundary. The same scope difference explains the heavy-fuel-oil variance (72.8% SASB vs 72.5% consolidated).

[2] SASB spill metrics are reported for the ADNOC L&S shipping-fleet scope. Consolidated environmental disclosures elsewhere in the report include broader operations and report two hydrocarbon spills with <1 bbl reaching the environment.

[3] SASB LTIR is calculated for the shipping-fleet SASB boundary and is not directly comparable to consolidated LTIF disclosed in the HSE KPI table.

SASB Code	Topic	Metric	Unit	FY 2025
Business Ethics				
TR-MT-510a.1	Business Ethics	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Number	Not disclosed for 2025; requires validation against the applicable Transparency International CPI bottom-20 country list.
TR-MT-510a.2	Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Presentation currency	0
Accident & Safety Management				
TR-MT-540a.1 (1)	Accident & Safety Management	Number of marine casualties	Number	0
TR-MT-540a.1 (2)	Accident & Safety Management	Percentage of marine casualties classified as very serious	Percentage (%)	0%
TR-MT-540a.2	Accident & Safety Management	Number of Conditions of Class or Recommendations	Number	0
TR-MT-540a.3 (1)	Accident & Safety Management	Number of port state control deficiencies	Number	25
TR-MT-540a.3 (2)	Accident & Safety Management	Number of port state control detentions	Number	0
Activity Metrics				
TR-MT-000.A	Activity Metrics	Number of shipboard employees	Number	2,433
TR-MT-000.B	Activity Metrics	Total distance travelled by vessels	Nautical miles (nm)	3,472,410
TR-MT-000.C	Activity Metrics	Average operating days per vessel	Days	297.84
TR-MT-000.D	Activity Metrics	Deadweight tonnage	dwt	5,672,593
TR-MT-000.E	Activity Metrics	Number of vessels in total shipping fleet	Number	58
TR-MT-000.F	Activity Metrics	Number of vessel port calls	Number	1,647
TR-MT-000.G	Activity Metrics	Twenty-foot equivalent unit (TEU) capacity	TEU	5,158

Scope notes:

Unless otherwise stated, metrics follow the SASB Marine Transportation Standard (TR-MT), under the IFRS Foundation's SASB Standards, and are reported for the ADNOC L&S shipping fleet, excluding Navig8. These metrics may differ from consolidated sustainability disclosures elsewhere in the report due to differences in reporting boundary, data availability and SASB metric definitions.

Glossary of Terms

Term	Definition
ADNOC	Abu Dhabi National Oil Company
ADNOC L&S	ADNOC Logistics & Services plc
ADX	Abu Dhabi Securities Exchange
AED	UAE Dirham — national currency of the United Arab Emirates
AER	Annual Efficiency Ratio — grams of CO_2 per deadweight tonne-nautical mile
AW Shipping	Joint venture between ADNOC L&S and Wanhua Chemical Group for gas carrier operations, including LPG carriers and new ethane/ammonia carrier projects
BWM	Ballast Water Management (IMO Convention)
CCU	Cargo Carrying Unit
CFC	Chlorofluorocarbon
CII	Carbon Intensity Indicator (IMO)
DF	Dual-Fuel — vessels capable of operating on more than one fuel type
dwt	Deadweight tonnage
EEDI	Energy Efficiency Design Index (IMO)
EEXI	Energy Efficiency Existing Ship Index (IMO)
EMEP/EEA	European Monitoring and Evaluation Program / European Environment Agency — air pollutant emissions inventory guidebook
ENVID	Environmental Identification study
ESG	Environmental, Social and Governance
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
HAZID	Hazard Identification study
HAZOP	Hazard and Operability study
HFO	Heavy Fuel Oil
HSE	Health, Safety and Environment
HSEIA	Health, Safety and Environment Impact Assessment
IACS	International Association of Classification Societies
ICV	In-Country Value — UAE program to increase local economic contribution
ILMS	Integrated Logistics Management System
IMO	International Maritime Organization
ISO 14001	Environmental Management Systems standard
ISO 45001	Occupational Health and Safety Management Systems standard
ISO 50001	Energy Management Systems standard
JUB	Jack-Up Barge
KEZAD	Khalifa Economic Zones Abu Dhabi
LNG	Liquefied Natural Gas
LPG	Liquefied Petroleum Gas
LTI / LTIF	Lost Time Injury / Lost Time Injury Frequency
MARPOL	International Convention for the Prevention of Pollution from Ships (IMO)
MEPC	Marine Environment Protection Committee (IMO)
MOSB	Mussafah Operating Supply Base
NMFR	Near Miss Frequency Rate
NMVOC	Non-Methane Volatile Organic Compounds
nm	Nautical mile

Term	Definition
NOx	Nitrogen Oxides
OSRO	Oil Spill Removal Organization
OSV	Offshore Support Vessel
OS&HNS	Oil Spill and Hazardous & Noxious Substances.
P.J.S.C.	Public Joint Stock Company
PPE	Personal Protective Equipment
PROBE	ADNOC L&S safety culture and behavioral-based improvement program
QRA	Quantitative Risk Assessment
SASB	Sustainability Accounting Standards Board
Scope 1	Direct GHG emissions from sources owned or controlled by the company
Scope 2	Indirect GHG emissions from purchased electricity, steam, heat and cooling
Scope 3	Other indirect GHG emissions across the value chain
SIL	Safety Integrity Level
SIRE	Ship Inspection Report Program (OCIMF)
SOLAS	International Convention for the Safety of Life at Sea (IMO)
SOx	Sulphur Oxides
tCO_2e	Tons of carbon dioxide equivalent
TRIR	Total Recordable Injury Rate
UAE	United Arab Emirates
VLAC	Very Large Ammonia Carrier
VLCC	Very Large Crude Carrier
VLEC	Very Large Ethane Carrier
VLGC	Very Large Gas Carrier
XRG	XRG P.J.S.C. — ADNOC's international energy investment company
ZMI	Zakher Marine International

Forward-Looking Statements

This report contains forward-looking statements regarding ADNOC Logistics & Services plc's strategy, operations, financial performance, regulatory environment, and sustainability priorities. Such statements reflect management's current views, assumptions, and expectations as at the date of publication, and are subject to known and unknown risks, uncertainties, and changes in the operating environment that may cause actual outcomes to differ materially from those expressed or implied. Forward-looking statements are not guarantees of future performance. ADNOC L&S does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as required by applicable law or listing regulation.

أدنـوك للإمـداد والخدمـات
ADNOC LOGISTICS & SERVICES