



We are **wavemakers**

At sea and on land



2024
SUSTAINABILITY REPORT



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SUSTAINABILITY

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Chairman's Message

The impact of global warming continues to intensify, with 2023 recorded as the hottest year on Earth, surpassing previous temperature records and stressing the urgent need for climate action. Rising sea levels, extreme weather events, and increasing regulatory pressure on carbon emissions are reshaping industries worldwide, and the maritime sector is no exception. Shipping, responsible for nearly 3% of global CO₂ emissions, faces growing demands for decarbonization and sustainability-driven innovation. As climate-related challenges mount, so do our responsibilities to adapt, mitigate risks, and drive forward the transition to a greener economy.

I fully agree with the quote: "We don't grow when things are easy; we grow when facing challenges." The past years have taught us to pay more attention to global threats –whether economic, political, or environmental– develop more resilience to changes, work together more closely, and find solutions more quickly. I believe that now when the world learns to embrace constant changes more openly, we have a chance to spin the wheel faster. We can use these lessons to accelerate the 2030 Agenda for Sustainable Development, which the United Nations outlined in 2015 and progressed slowly over the last seven years. We must do our best to enhance cooperation and secure more stable and resilient economies, ready for unexpected disruptions in value and supply chains. And we can do all that without compromising global efforts toward fostering inclusive and sustainable development.

At Sallaum Lines, we managed to do just that - use the recent challenges as an accelerator for our sustainability strategy, with the final goal of zero-emission shipping by 2050 and a fully optimized 'green' vessel fleet by 2026.



Sami Sallaum
Chairman



Over the last year, we made significant improvements on our way towards a greener future, resulting in:

Economic Data



Total owned and chartered PCTC vessels: 8



Ordered LNG Dual Fuel: 6



300,000

Total Units Shipped (CEU)



30+

Number of Ports

Efficiency of LNG vessels

99%

Can reduce SOx by over

96%

Can reduce NOx by over

Emits **25%** less carbon dioxide (CO2)

63% Greenhouse Gases



120,000

Dead Weight Tonnage



4.5M+

Total Vehicles Shipped

Social Data

Number of Employees



Office Employees Gender Balance

45%

Female

55%

Male



Office Employees Age Distribution

63%

of employees are between 30 and 50 years old

8%

of employees are 50 years or older

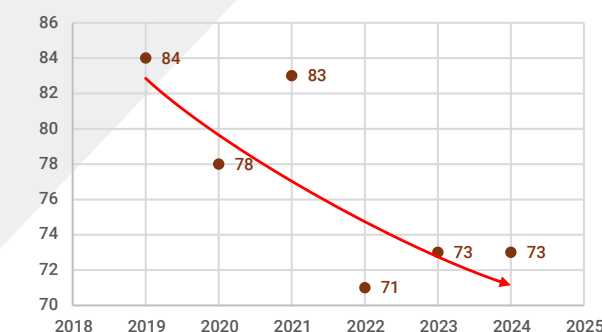
29%

of employees are under 30 years old

Environmental Data

Average CO2 Emission Intensity [kg/kTxNM]

gCO2/t.NM



CO2 Emissions percentage dropped by **17% less emission** from 2019 to 2024.

Sallaum Lines set a target to further reduce the CO2 emissions in 2030 by 40%.



Oil Leakage: 0



Among the World's Largest Eco-Friendly Shipping Businesses



Introduction to The Group

SAFICO Holding is a privately owned Swiss-based holding which owns Sallaum Lines. SAFICO Holding has a global conglomerate with diversified investments in shipping and logistics.

The strong reputation and expansive global reach of SAFICO Holding empower Sallaum Lines to confidently navigate the dynamic demands of the finished vehicle supply chain.

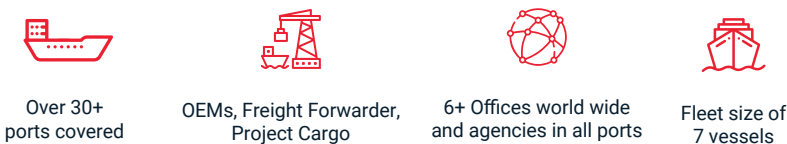
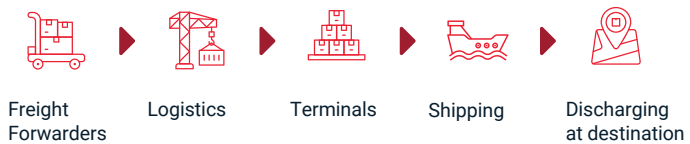
Sallaum Terminal operates in one of the world’s largest Roll-on/Roll-off (RoRo) ports; Port of Antwerp-Bruges.

Covering a vast area of 270,000 m², including 70,000 m² of covered warehouses, Sallaum Terminal is well-equipped to handle a diverse range of cargo, including vehicles and project cargo. The terminal’s skilled team ensures precision and expertise in cargo management, utilizing advanced tools and facilities.

Sallaum Lines is a Swiss-based prominent global player in the automotive transportation industry, specializing in providing Ro/Ro Shipping Services to OEMs and Freight Forwarders.

The company offers comprehensive global transportation solutions, specifically focusing on the shipping of vehicles, trucks, and heavy equipment.

We specialize in the Ro/Ro market, capitalizing on its growth potential to become a leader in the industry. Our success lies in our ability to provide seamless logistics solutions, ensuring that your vehicles are efficiently transported from manufacturing facilities to destinations worldwide.





By the Numbers

2024 in numbers

300,000

Units Shipped (C E U)

120,000

Deadweight tonnage

10th

Largest RoRo shipping company in the world

Experience in numbers

4.5M+

Vehicles shipped

30+

Ports called

400+

Competent Group
Employees

Better Together: Our Partners

We firmly believe that when working together, we can achieve more. That's why we forge partnerships with different organisations that share our vision of building a more sustainable world, such as:

SWISS
SHIPOWNERS
ASSOCIATION

BIMCO
MEMBER



United Nations
Global Compact



ECG The Association
of European
Vehicle Logistics





Expanding Fleet with Six New LNG Dual Fuel PCTC



Expanding Fleet with Six New LNG Dual Fuel PCTC

In a significant move signaling our commitment to sustainable maritime operations, Sallaum Lines placed an order to expand its fleet with 6 Pure Car and Truck Carrier (PCTC) vessels on June 15, 2023.

Each vessel boasts impressive dimensions, featuring a 7,400 Car Equivalent Unit (CEU) Pure Car and Truck Carrier (PCTC) design. Measuring 199.9m in length, 37.70m in width, and a draught of 10.20m, the vessels incorporate a groundbreaking dual-fuel LNG design developed by Deltamarin. With 13 vehicle decks, the robust design ensures effective cargo handling and maximizes operational efficiency.

But beyond these robust features, the most striking aspect of these new vessels is their innovative environmental features. Our new ships proudly hold a Tier 3 classification and come with the cutting-edge “Clean” notation. These ships can utilize alternative marine shore power, thus reducing their carbon footprint while docked.

These PCTC vessels incorporate forward-thinking, eco-friendly design elements that drastically reduce the environmental impact. They promise an impressive reduction in carbon dioxide emissions by 25%, contributing to our global commitment to combat climate change.

Moreover, these new-builds trap 86 times more heat in the atmosphere than an equivalent amount of CO₂ over a 20-year period. The vessels will have the potential to decrease Nitrogen Oxides (NO_x) by more than 96%, Sulfur Oxides (SO_x) by over 99%, and Particulate Matter (PM) by more than 95%. Additionally, they promise a remarkable reduction in greenhouse gases by 63%.

The delivery of the first of these vessels is scheduled to commence from August 2025. As we eagerly await their delivery, this order underscores our continued commitment to modernizing our fleet and fostering sustainable shipping practices.

We are confident that these state-of-the-art vessels will play a pivotal role in driving our growth while minimizing our environmental impact. The decision to expand our fleet with these technologically advanced PCTC vessels underlines our conviction in a greener and more sustainable future for global shipping. Our commitment to reducing the industry’s carbon footprint remains unshakeable, and with these new vessels, we’re another step closer to realizing that vision.



Embracing State-of-the-Art Technology

Our Ocean Class vessels are not just about cleaner fuel; they combine cutting-edge technology and innovation. They feature advanced navigation systems, optimized hull designs for better efficiency, and smart systems for energy management. This integration of technology not only boosts operational performance but also minimizes our ecological footprint.

A Closer Look at the Benefits:

Reduced Greenhouse Gas Emissions: LNG significantly reduces CO2 emissions, directly contributing to global efforts against climate change.

Lower Air Pollutants: Drastically reduces sulfur and nitrogen oxide emissions, promoting cleaner air and healthier marine ecosystems.

Energy Efficiency: Enhanced ship design and energy management systems ensure optimal fuel usage, reducing overall energy consumption.

Future-Ready: Our vessels are designed with adaptability in mind, ready to embrace future advancements in sustainable fuels and technologies.

Vessels on Order - OCEAN CLASS

Vessel	Engine	Cargo Capacity ^(CEU)
Ocean Breeze	LNG	7500
Ocean Explorer	LNG	7500
Ocean Glory	LNG	7400
Ocean Guardian	LNG	7400
Ocean Navigator	LNG	7400
Ocean Triumph	LNG	7400



Green Vessels By 2025, Zero-Emission Shipping By 2050

Sustainability at Sallaum Lines

Here at Sallaum Lines, we believe in a sustainable approach to business conducted in a conscious, socially responsible, and ethical manner. The benefits of that approach are two-fold: sustainability is morally correct and contributes to long-term value creation. Furthermore, we believe that we can use our ecological efforts for conscious business growth. Therefore, our vision is bold: to create global prosperity for businesses and individuals in the shipping industry through sustainable and eco-friendly shipping services.

Governance Structure in Place

Governance of sustainability in Sallaum Lines is anchored in the Board of Directors (Global Sustainability Committee) and the Executive Leadership Team. Under their oversight, our sustainability governance and integration approach secure executive ownership of sustainability and involvement in setting sustainability priorities and driving implementation. In addition, they have sustainability embedded in core processes related to strategy, performance, planning, and risk management. In 2022, we revised the governance structure on decarbonising logistics to accelerate our efforts. This includes:

- Having an expanded steering committee with an executive member serving as an accountable decision-making forum and supported by a broader decarbonisation advisory group.
- Preparing work plans and strategies.
- Ensuring alignment across the company.

The advisory group has defined a set of workstreams covering commercialisation, energy efficiency, fleet and network, retrofitting, new fuels, sourcing, and framework conditions.





On Our Way Towards Carbon Neutrality



Sallaum Lines' Journey to Carbon Neutrality: A Sustainable Future Aligned with Global Goals

Sallaum Lines has initiated an ambitious plan toward carbon neutrality, integrating sustainable shipping practices in alignment with the International Maritime Organization (IMO) and European Union (EU) regulations, as well as the United Nations Sustainable Development Goals (UN SDGs).

The journey began in 2018 with the adoption of an advanced antifouling paint system, utilizing self-polishing copolymer (SPC) antifouling coatings to improve fuel efficiency and reduce environmental impact. SPC coatings continuously renew their surface, maintaining a smooth hull that minimizes drag and enhances hydrodynamic performance. This leads to improved fuel efficiency and lower greenhouse gas (GHG) emissions. These efforts align with IMO MARPOL Annex VI and contributing to SDG 13 (Climate Action).

In 2019, Sallaum Lines transitioned to low-sulfur fuel, complying with the IMO 2020 sulfur cap regulations, significantly cutting sulfur oxide emissions and improving air quality. The company also implemented a ballast water treatment system, ensuring compliance with the IMO Ballast Water Management Convention, helping to protect marine biodiversity in accordance with UN SDG 14 (Life Below Water).

Recognizing the urgency of climate change, Sallaum Lines committed to carbon neutrality by 2050 in 2020, reinforcing its dedication to UN SDG 13 (Climate Action) and the EU Climate Law. This pledge signaled the company's intention to shift towards cleaner energy and sustainable maritime operations.

The launch of ACT with Sallaum Lines in 2022 introduced a framework for analyzing, mitigating, and offsetting the environmental impact of shipping activities. This initiative supports the EU Green Deal and UN SDG 12 (Responsible Consumption and Production) by promoting sustainable business operations and emissions reduction.





Sallaum Lines' Journey to Carbon Neutrality: A Sustainable Future Aligned with Global Goals

A pivotal step in 2023 was the establishment of the Global Sustainability Department, ensuring a structured approach to implementing sustainable policies. Additionally, a major shift in logistics was initiated by promoting rail and barge over truck transportation, reducing road emissions and supporting EU Fit for 55 policies and UN SDG 9 (Industry, Innovation, and Infrastructure).

To drive continuous improvement, Sallaum Lines advanced R&D initiatives focused on low-carbon solutions for the fleet. The company also established its Net Zero Strategy, a key component of achieving carbon neutrality, aligning with the EU Climate Law. Furthermore, the company secured ISO 9001 and ISO 14001 certifications, reinforcing global environmental and quality management standards.

In 2024, the company intensified efforts with a biofuel collaborative, fostering a strong market for alternative fuels. The digitalization of the fleet introduced high-accuracy measurement tools for holistic monitoring of hull, propeller, and machinery conditions. These tools enable performance-based maintenance, shifting from reactive to predictive strategies that ensure optimal fuel efficiency, lower emissions, and enhance vessel ratings, ultimately reducing EU ETS & FuelEU penalties. Additionally, advanced digital twin models provide precise speed, RPM, and power optimization, allowing vessels to operate at peak efficiency under varying conditions. These measures align with IMO's Energy Efficiency Existing Ship Index (EEXI) and

Carbon Intensity Indicator (CII) while contributing to UN SDG 9 (Industry Innovation, and Infrastructure).

Furthering efficiency, advanced silicone-based fouling release coatings replaced SPC antifouling paints, significantly reducing hull surface roughness and improving vessel hydrodynamics. Unlike biocide-based antifouling coatings, these environmentally friendly coatings eliminate harmful chemical leaching into marine ecosystems, aligning with the IMO's Biofouling Guidelines. The smoother surface reduces drag, leading to enhanced fuel efficiency, lower emissions, and cost savings. Moreover, their extended lifespan minimizes the need for frequent repainting and abrasive blasting, reducing hazardous waste generation and aligning with UN SDG 12 (Responsible Consumption and Production).

The year 2025 will see a significant transition to sustainable fuels, including partial operation on biofuels and retrofitting vessels with optimized propellers and propulsion energy-saving devices. The Wärtsilä EnergoFlow System, a pre-propeller energy-saving device (ESD), improves water flow into the propeller, enhancing hydrodynamic efficiency and reducing fuel consumption. Similarly, Propeller Boss Cap Fins, a post-propeller efficiency enhancement, mitigate energy losses caused by propeller tip vortices, optimizing propulsion efficiency and further lowering emissions. Propeller optimization will be tailored to specific service speeds, ensuring the highest hydrodynamic efficiency under actual operating conditions.



Sallaum Lines' Journey to Carbon Neutrality: A Sustainable Future Aligned with Global Goals

Additionally, granular machinery performance monitoring systems will be deployed to provide real-time, in-depth analysis of propulsion and auxiliary machinery performance. By continuously tracking fuel efficiency parameters and mechanical conditions, these systems enable timely maintenance interventions, reducing inefficiencies and minimizing operational costs. Separately, automated propulsion control systems will dynamically regulate power output in response to weather conditions and load variations, preventing unnecessary fuel consumption spikes and ensuring consistent fuel efficiency. These efforts comply with the IMO MARPOL Annex VI and EU FuelEU Maritime Initiative, contributing to UN SDG 9 (Industry, Innovation, and Infrastructure) and SDG 13 (Climate Action).

A landmark achievement in 2025 will be the delivery of Sallaum Lines' first LNG dual-fuel vessel, representing a significant step toward cleaner shipping. LNG (Liquified Natural Gas) is a transitional fuel that substantially reduces emissions compared to conventional marine fuels. This vessel will emit up to 25% less CO₂, up to 85% less NO_x (nitrogen oxides), and virtually zero SO_x (sulfur oxides) and particulate matter, improving air quality and reducing the shipping industry's carbon footprint. The adoption of LNG aligns with IMO's Initial GHG Strategy and supports EU FuelEU Maritime Regulations, contributing to UN SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action).

By 2026, intermodal solutions will enhance rail and barge transport, further reducing emissions from road freight and promoting sustainable logistics in line with the EU Mobility Strategy.

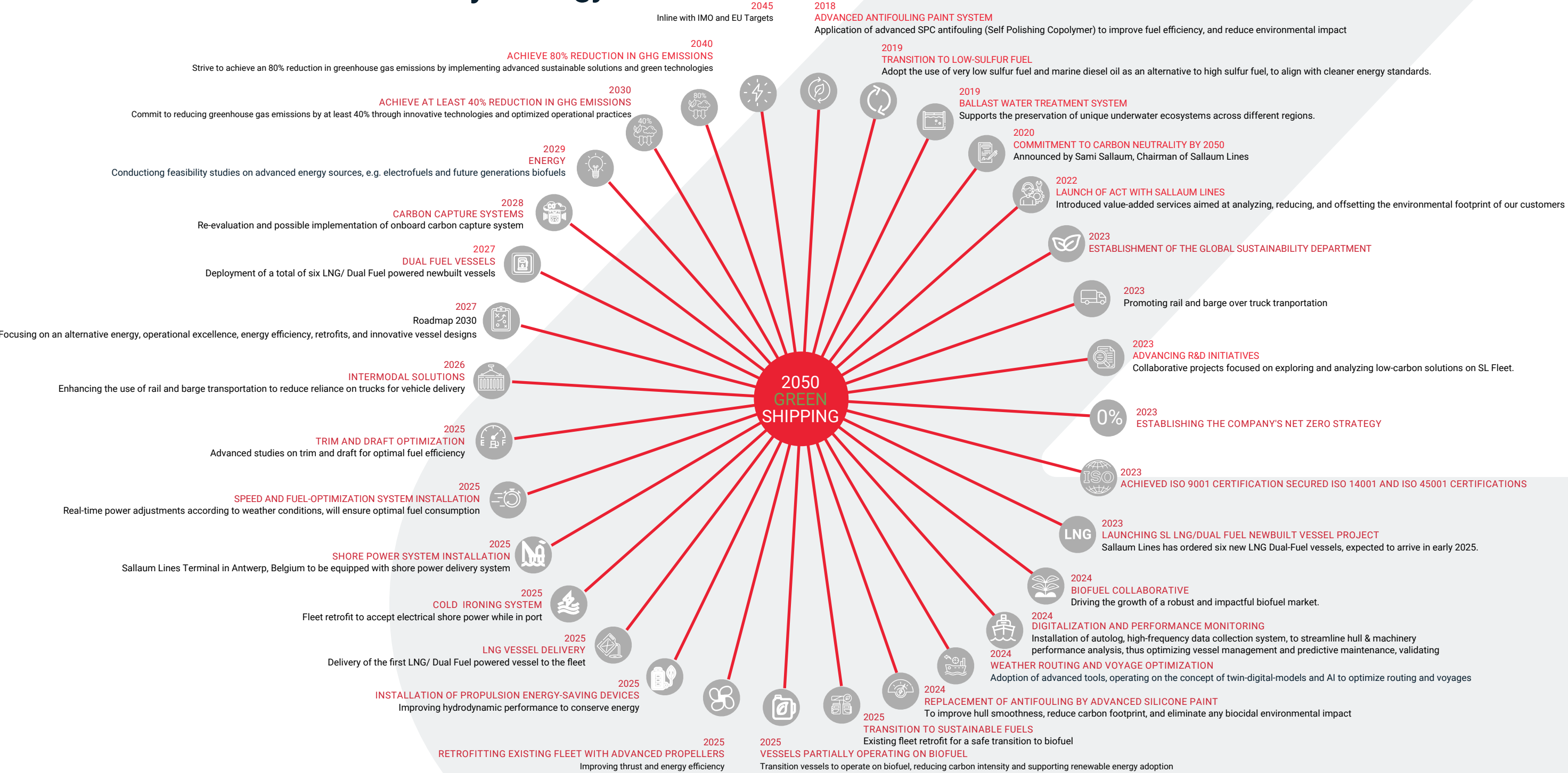
Sallaum Lines' Roadmap 2030 will guide its transition to innovative vessel designs and operational excellence. The planned deployment of six LNG/dual-fuel newbuilds will solidify its leadership in clean maritime transport.

Carbon capture technology will be re-evaluated in 2028, supporting IMO's long-term decarbonization targets. Meanwhile, feasibility studies on electrofuels and next-generation biofuels in 2029 will explore pathways to carbon neutrality, reinforcing UN SDG 7 (Affordable and Clean Energy) and SDG 13 (Climate Action).

By 2030, the company targets a 40% reduction in greenhouse gas (GHG) emissions, followed by an 80% reduction by 2040, aligning with the EU Emissions Trading System (EU ETS) for shipping and the IMO's GHG Reduction Strategy.



Sallaum Lines' Sustainability Strategy





Committed to the UN Sustainable Development Goals

The UN envisions our planet and its people co-existing in a more sustainable relationship by 2030. To achieve that, we all need to participate and actively contribute.

There are 17 UN Sustainable Development Goals (SDGs) and 169 targets for a more sustainable world, as outlined in 2015. They serve as “... a universal call to action to end poverty, protect the planet and improve the lives and prospects of everyone, everywhere.”

Sallaum Lines answered that call by creating an action plan that responds to all of the 17 goals across the world’s environmental, social, economic, and regulatory challenges.

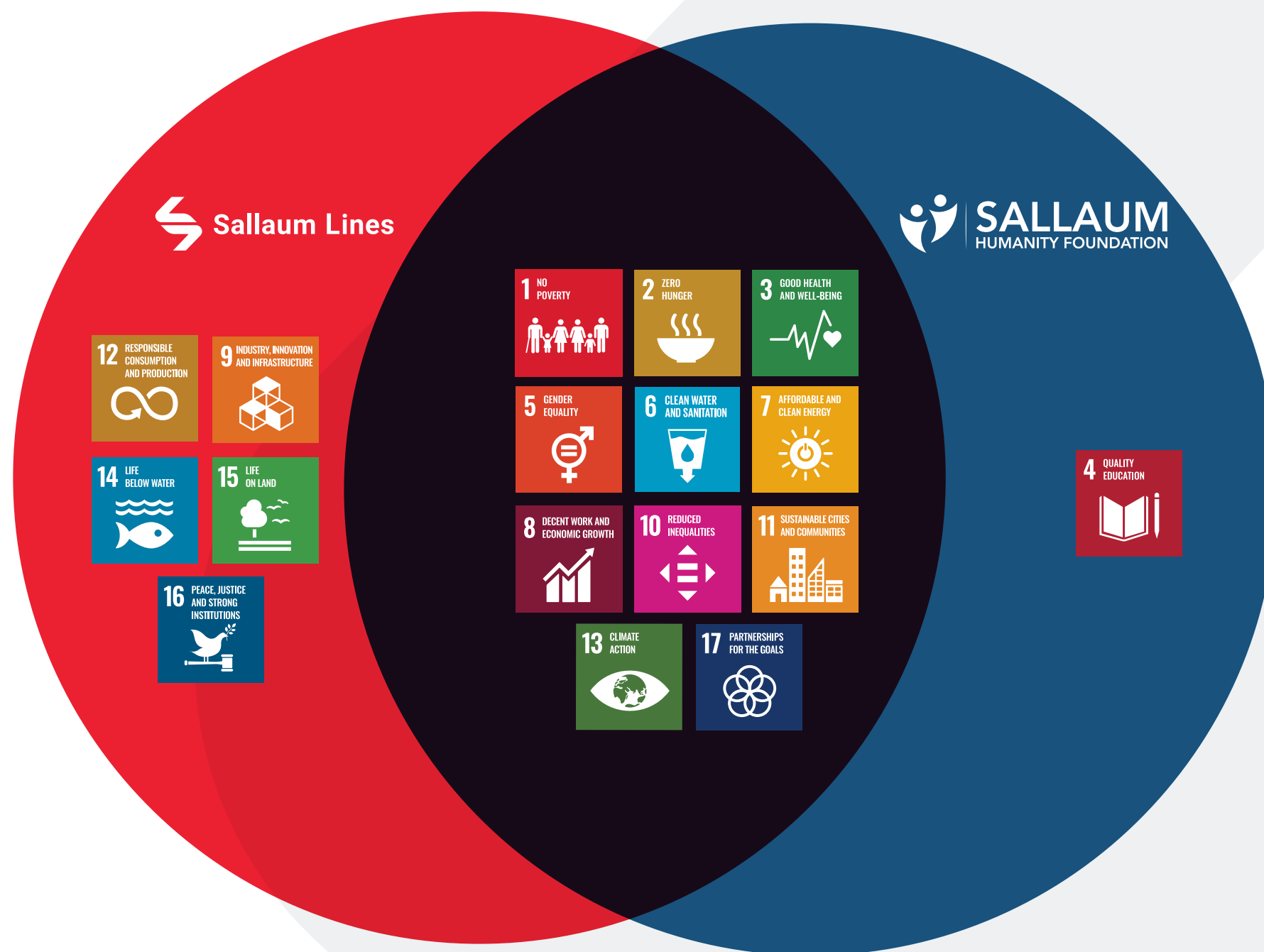




Sustainability Issues	Targets/Goals	Actions & Commitments		SDG's to which we contribute via our initiatives	
Governance & Compliance	• Corporate Governance	<ul style="list-style-type: none">• Board Governance• Deepen company values and strategies• Encompass corporate functions from International and Local Government and Public affairs to legal and compliance.	<ul style="list-style-type: none">• Regulatory Policies, Governance, SOPs and internal and external relationships.	<div><div>10REDUCED INEQUALITIES</div><div>16PEACE, JUSTICE AND STRONG INSTITUTIONS</div><div>17PARTNERSHIPS FOR THE GOALS</div></div>	
	• Third Party Management	<ul style="list-style-type: none">• Clear rules and regulations in management• Procurement and supplier management	<ul style="list-style-type: none">• Risk assessment and regular audits• Focus on due diligence processes (KYC-KYS-KYE).		
	• Compliance	<ul style="list-style-type: none">• Improvement of the management system• Establishing reporting channels	<ul style="list-style-type: none">• Regular supervision and audits• Anti-corruption activities and education		
Economic	• Economic performance	• Empower Youth with entrepreneurial skills and coach them through the business model phases to develop their innovative ideas focusing on a specific theme or SDG that, if valid, will be financed by our co.		<div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>9INDUSTRY, INNOVATION AND INFRASTRUCTURE</div><div>12RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>17PARTNERSHIPS FOR THE GOALS</div></div>	
	• Technology drives growth	<ul style="list-style-type: none">• Business-changing software solution for all RoRo shipping business needs• Using of eB/L instead of hardcopy B/L• Visual Compliance screening system	<ul style="list-style-type: none">• GRC management Software• HR software• Ship Management Software		
	• Serving the customers	<ul style="list-style-type: none">• Providing high-standard services to customers• Customer complain and satisfaction management	<ul style="list-style-type: none">• SL Third-Party Privacy Policy• Pipeline network for drinking water		
Environmental	• Energy conservation and emission reduction	<ul style="list-style-type: none">• Using low sulfur fuel• Carbon emission calculator• Fuel optimiser	<ul style="list-style-type: none">• Shore power• SOx Scrubbers• PV system for water wells	<div><div>7AFFORDABLE AND CLEAN ENERGY</div><div>12RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>13CLIMATE ACTION</div><div>14LIFE BELOW WATER</div><div>15LIFE ON LAND</div><div>17PARTNERSHIPS FOR THE GOALS</div></div>	
	• Effluent and waste treatment	• The crew are required to strictly comply with the ship's garbage management plan to minimise the negative effects on the marine environment			
	• Environmental protection	<ul style="list-style-type: none">• Strengthening environmental protection awareness• Participating in environmental protection activities	<ul style="list-style-type: none">• Controlling the discharge of ships' ballast water• Protecting blue whales and blue skies		
Social	• Employment and diversity	<ul style="list-style-type: none">• Anti discrimination policy• Equality, diversity and inclusion Policy• Employee Code of Conduct Policy	<ul style="list-style-type: none">• Employee Training and Development Policy• Interactive skill building thematic activities• Maintain equal and diversified employment opportunities	<div><div>1NO POVERTY</div><div>2ZERO HUNGER</div><div>3GOOD HEALTH AND WELL-BEING</div><div>4QUALITY EDUCATION</div><div>5GENDER EQUALITY</div><div>6CLEAN WATER AND SANITATION</div><div>11SUSTAINABLE CITIES AND COMMUNITIES</div><div>17PARTNERSHIPS FOR THE GOALS</div></div>	
	• Women Empowerment	• Recognition	• Industry empowerment through specialized training and courses		
	• Ensuring employees' occupational health and safety	<ul style="list-style-type: none">• Safety inspection• Labor protection	<ul style="list-style-type: none">• Medical test• Safety education		• Workplace Health and Safety Policy
	• Protecting employee rights	• Child Labor Policy	• Employee Rights Policy		
	• Employee care and assistance	• Actively organise all kinds of activities and strives to create a good working atmosphere for employees			• World Happiness week initiative
	• Contribution to public welfare	• Poverty alleviation	• Health and Welfare Plans		• Volunteer activities



Sallaum Lines CSR & SHF's Commitment to the SDGs





2024 Sustainability Progress: Creating the Foundation for Responsible Growth

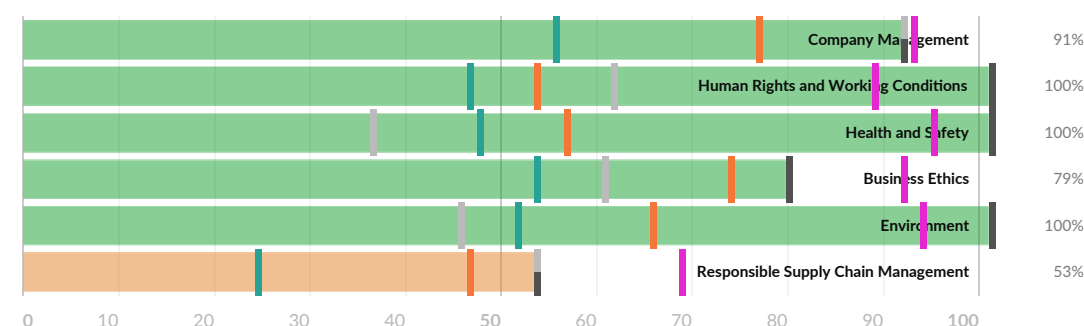


2024 Sustainability Progress

Creating the Foundation for Responsible Growth

In 2022, we made significant progress in our sustainability journey, advancing towards carbon-neutral shipping. Because we believe in responsible growth, we have aligned our business plans with our sustainability goals. Sallaum Lines is now recognized as a leader in sustainability, achieving an outstanding rating of 91/100 in the SAQ sustainability score for Supplier Assurance—placing us at the forefront of the industry.

The Sustainability Assessment Questionnaire (SAQ 5.0), developed by Supplier Assurance, is a globally recognized framework that evaluates companies on critical sustainability themes, including Company Management, Human Rights and Working Conditions, Health and Safety, Business Ethics, Environmental Impact, Responsible Supply Chain Management, and Responsible Sourcing of Raw Materials.



For a global shipping company like Sallaum Lines, this assessment is crucial in ensuring compliance with the highest industry standards while continuously improving our policies and operations. We initiated this process in October 2022 with a U58 rating, steadily improving to a C68 in November 2024, and now, in 2025, achieving a remarkable B91 rating.

As part of this commitment, we have excelled in key sustainability areas. In the Health and Safety section of the SAQ, which evaluates the recognition, evaluation, and control of workplace hazards, Sallaum Lines achieved an outstanding 100% score for its location in Switzerland—well above the industry average of 94% and significantly higher than the country average of 56%.

Similarly, in the Environment section, which assesses environmental protection through the implementation of policies and management systems, Sallaum Lines also earned a 100% score for its location in Switzerland. This places us ahead of the industry average of 93% and the country average of 65%.

These achievements highlight the effectiveness of our ongoing sustainability initiatives and our proactive approach to fostering a responsible and ethical shipping industry.

To support these goals, we formed dedicated governance and business teams and established clear business implementation and regulatory procedures. Through regular audits and inspections, we continuously ensure compliance with our obligations to shareholders and our social responsibilities.



2024 Sustainability Progress

Commitment to Governance and Transparency

At Sallaum Lines, governance and transparency form the foundation of our sustainability strategy. We are fully committed to complying with all relevant environmental, social, and business ethics regulations, ensuring that our operations align with the highest global standards. Our policies emphasize ethical business conduct, regulatory adherence, and sustainability-driven decision-making, reinforcing our leadership in responsible shipping.

To strengthen this commitment, we have established a comprehensive governance framework, underpinned by:

- Strict compliance policies governing environmental protection, human rights, and ethical business practices.
- A risk-based due diligence system ensuring sustainable supply chain management and responsible sourcing.
- Regular audits and monitoring mechanisms to assess performance, accountability, and regulatory alignment.

Further reinforcing these efforts, we restructured our Global Sustainability Committee to ensure that sustainability is seamlessly integrated into strategic planning, operations, and corporate decision-making.

This committee oversees ESG implementation, stakeholder engagement, and continuous improvement initiatives, driving a

culture of sustainability, innovation, and accountability across all levels of our organization.

By embedding sustainability into governance, risk management, and corporate policies, Sallaum Lines leads the industry in responsible growth, setting new benchmarks for transparency, ethical leadership, and long-term sustainability impact.

The following overview is based on the principles of environmental, social, and governance (ESG) reporting. Our actions and commitments across these four focus areas—Governance, Economic, Environmental, and Social—demonstrate our leadership in sustainable shipping and corporate responsibility.

With our exceptional 91/100 sustainability rating, we reaffirm our position as an industry leader and remain committed to enhancing responsible business practices, strengthening transparency, and driving sustainability innovations across all operations.

[View our SAQ5 sustainability report here.](#)



Governance Actions & Commitments





Governance Actions & Commitments

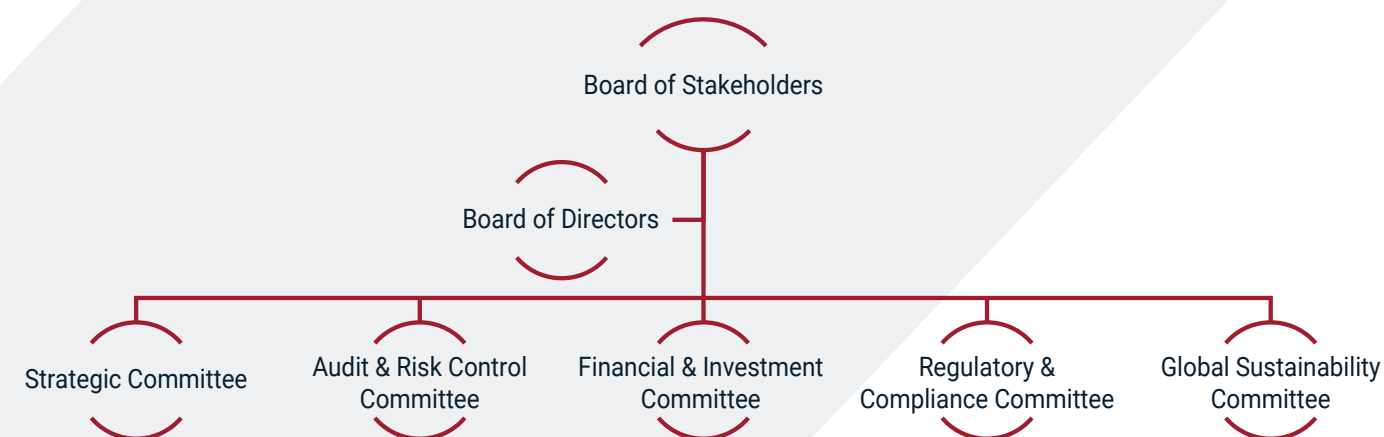
To achieve sustainable development - balanced economic growth and the conservation of natural resources - organisations need to implement regulations and establish governance structures that will monitor their implementation.

Sallaum Lines established a conscious governance structure anchored in our Board of Directors and the Executive Leadership Team. It governs sustainability implementation and integrates it into core business processes related to strategy, performance, planning, and risk management.

All committees under the Board of Directors support sustainability regulations and compliance. The sustainability team - the Global Sustainability Committee - implements sustainable development-related work. Leaders in charge of the company and the heads of each department make the sustainability team, whose responsibilities include:

- Risk identification related to sustainable development
- Communication with stakeholders and discerning important topics
- Data collection and reporting

The sustainability committee reports to the Board of Directors at least twice a year, which is an effective communication and decision-making mechanism. Besides reviewing the annual sustainability report, the Board of Directors conducts at least one audit annually to enhance internal monitoring and increase the efficiency of relevant measures and action plans.



To accelerate our efforts, particularly around decarbonising logistics, in 2022, we expanded the Global Sustainability Committee.

It includes an executive member responsible for preparing work plans and strategies and ensuring alignment across the company.

This executive is supported by a broader decarbonisation advisory group, which defines a set of workstreams covering: commercialisation, energy efficiency, fleet and network, retrofitting, new fuels, sourcing, and framework conditions.



Compliance as an Active Commitment

As a highly ethical and law-abiding organisation, Sallaum Lines puts regulations and compliance in its business foundation. Our commitment to compliance starts with internal governance, including anti-corruption and probity requirements for all employees. Here are the upgrades from 2022:

Improved Management System

To establish the regulation of our anti-corruption work, we have developed two new directives:

- Working Rules of the Coordination Group for the Construction of an Honest Party and Anti-corruption Work
- Assessment Measures for Party Conduct and Anti-corruption Work Performance

New Reporting Channels

We have enhanced our anti-corruption reporting to encourage our employees to disclose possible corruption. We have set up independent departments that receive messages, calls and visits and have dedicated phone numbers and email addresses. We are taking the highest protection measures in safeguarding whistle-blowers' data while protecting them from discrimination.

Our commitment to the anti-corruption policy includes close attention and investigation of any report clue, personal accountability, and closing supervision loopholes. Furthermore, in case of identifying illegal behaviours, bad actors shall be appointed to relevant departments, the company's management, and legal entities and institutions in more severe cases.





Regular Supervision and Audits

To strengthen our anti-corruption practice, we engage internal and external independent entities. They conduct comprehensive annual audits and risk identification assessments to detect frauds, defects and deficiencies. The problems identified during those audits adhere to company policies, after which the inspected department needs to implement changes.

Relevant company departments assist the independent investigation and ensure the risk response plans are integrated. In addition, audits and risk assessments are a part of the regular reports submitted to the management and the Board of Directors.

Anti-corruption Activities and Education

To encourage ethical practice and self-discipline, we initiate regular anti-corruption promotional activities and training for all employees. For example, each year, our leadership organised a competition across all departments where employees answered questions about anti-corruption and probity through online platforms and written forms. The goal was to enhance employees' anti-fraud awareness. We also organised our employees' visits to the anti-corruption education base and exhibitions to use the available resources fully.



Economic Actions and Commitments





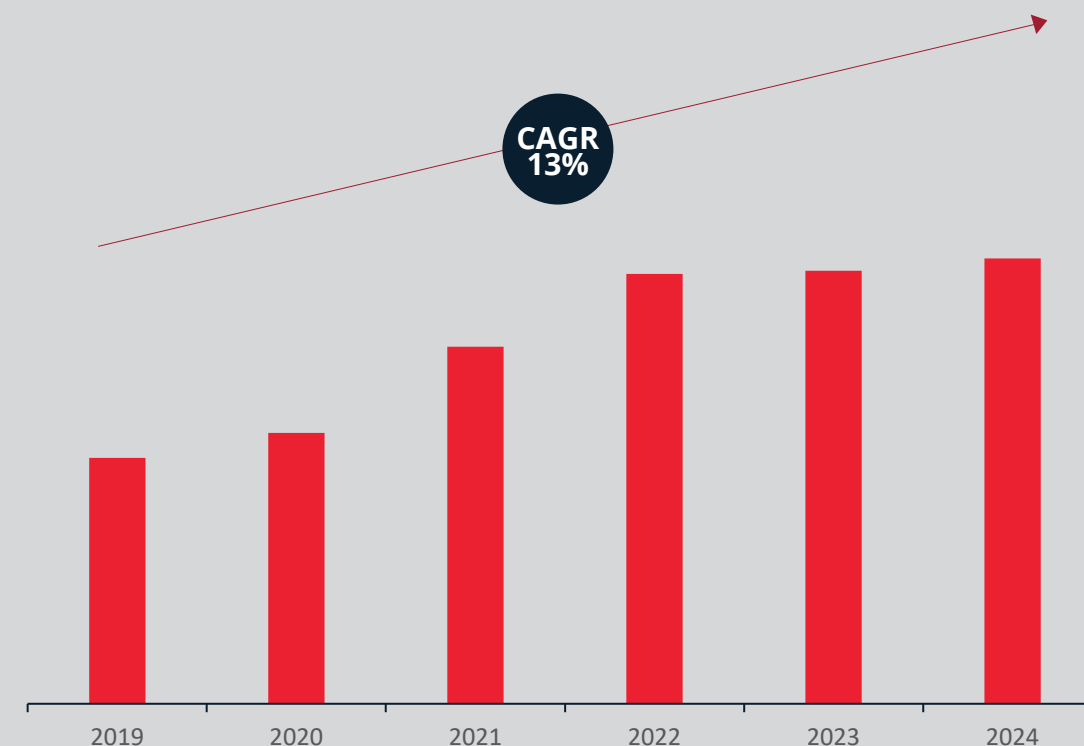
Economic Performance Leading to Prosperity

"Contrary to popular belief, we do not face a choice between economy and ecology. It is often said that protecting the environment would constrain or even undermine economic growth. In fact, the opposite is true: unless we protect resources and the earth's natural capital, we shall not be able to sustain economic growth."

- Kofi Annan, former Secretary-General of the United Nations

Over the last five years, Sallaum Lines had tremendous growth driven by its reputation, flexibility, solid infrastructure, wise management, and strong client relations.

The revenue increased more than four times from 2016 to 2024



From 2019 to 2024, the global economy has faced profound disruptions, from the COVID-19 pandemic and supply chain crises to geopolitical conflicts and inflationary pressures. Despite these challenges, our company has demonstrated resilience and adaptability, achieving an 81% revenue increase over this period, with a compound annual growth rate (CAGR) of 13%.

The reason behind this remarkable performance is the company's continuous strategic efforts in enhancing its global footprint and strengthening its core operations. Over the past few years, Sallaum Lines has expanded its reach into new countries, penetrating new markets, and building lasting relationships with major OEMs. Alongside this expansion, the company has significantly increased its workforce, offering valuable employment opportunities and fostering local talent. The expansion of operations has also led to increased revenue generation, which not only strengthens the company's financial position but also contributes to the economic growth of the countries in which we are present.



Since its inception, Sallaum Lines has shipped more than four and a half million CEUs.

While Europe makes up most of our voyages, we have created more revenue balance by increasing our exposure to the US market with more favourable pricing.

Annual CEUs

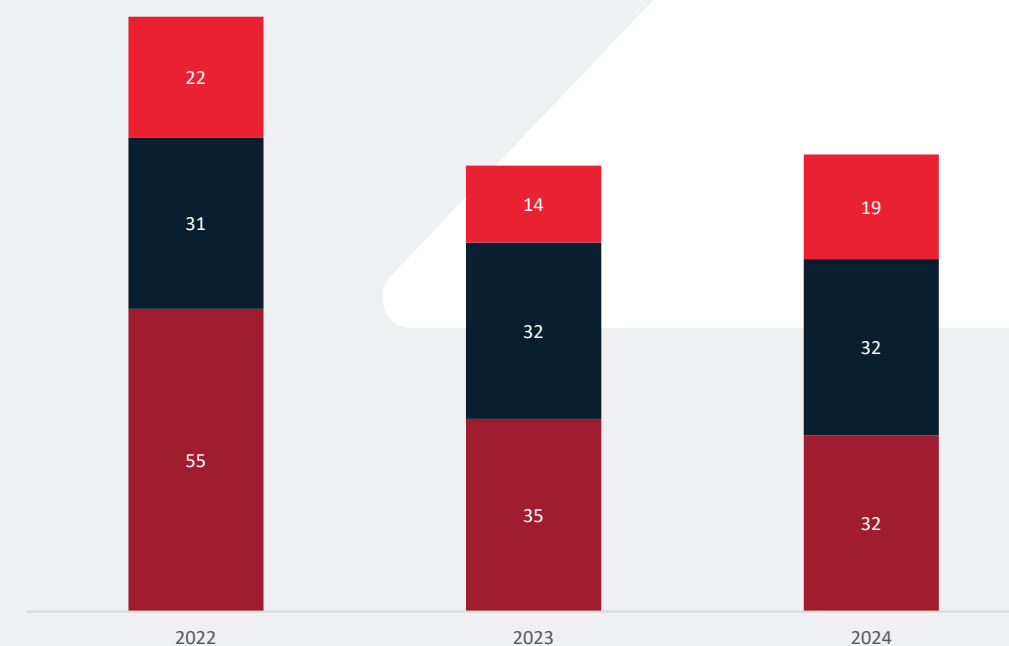
● Europe ● USA ● South Africa



In total, we had 83 voyages in 2024, which is at the 2019 levels and in line with the market.

Number of voyages

● Europe ● USA ● South Africa



Since inception, the company has been following an aggressive expansion strategy via constantly attempting to penetrate new markets



Enterprise Income Tax

The company complies with the Swiss tax laws and regulations alongside other relevant tax regulations of the jurisdictions in all countries where we operate. During the reporting period, Sallaum Lines fulfilled all its local tax obligations across those countries without having any tax disputes or fines for violations of tax regulations.

Customer at the Centre

High-standard Services

In 2024, we improved our customer service standards worldwide by covering the whole process of international liner shipping services:

- Space booking and booking response were upgraded to an instant booking confirmation service (right after the shipping instructions are received from the customer)
- The issuing of a bill of lading was accelerated to one working day after the vessel departure, shortening the time to the targeted eight working hours in internal tracking (starting immediately after the cargo is shipped onboard)

Managing Customers Complaints and Satisfaction

Sallaum Lines conducted a customer satisfaction survey worldwide, including Europe, the USA, and Africa. The statistics showed that customer satisfaction increased in 2024 compared to 2020.

Customer Privacy Protection

Our duties include the protection of customer information and respecting customer privacy. In 2024, we continued our efforts to improve customer privacy protection and prevention of any loss or illegal use of customer information. We will not share customer information with others except with our employees, agencies authorised by the customers, partners, and subsidiaries. Additionally, we will not disclose or sell customer or prospect information. We haven't received any customer complaints due to a violation of customer privacy.





Growth Driven by Technology

While keeping pace with technology as the fastest-growing industry, shipping companies constantly adopt new solutions that transform their products, services, and operations.

Sallaum Lines supported a business-changing software solution for all RoRo shipping business needs: from online booking supported by vehicle references data and VIN decoder, across booking confirmations and dock receipts, to automatically generated customs declarations, integration with preferred shipping lines and automated invoicing process.





Enhanced RoRo Booking

Create, manage, and search booking with input forms explicitly created for RoRo even using a smart phone accessible over cloud from anywhere



Easy-to-Use vessel Allocation

Automatically allocates the cargo to its corresponding vessel based on the shipping instructions, cargo specifications, voyage cutoff, and ETD



Predefined Vehicles reference Data

13500+ predefined vehicle makes and models with the vehicle category type and standard dimensions and measurements (LxWxH and Weight)



Smart Vehicle type Recognition

Predefined rules to automatically set the cargo based on the vehicle dimensions and specifications



RoRo Stock Management

Manage and control your RoRo from the minute it enters your stock using Logisoft desktop, Logisoft handled apps, and barcodes



Electronic Data Exchange

Send and receive data electronically to and from all stakeholders involved in the shipment, such as customs, carriers, and terminal operators



Built-in RoRo Shipping Documents

Built-in documents for vehicle shipping and transportation



Full Operational Accounting

Built-in Accounting modules supporting the RoRo Shipping Requirements



Online Customer Portal

Improve customer experience with access to real-time information 24/7 and remove costly non-value-adding data entry task



Fast AES Filing

Send electronic export information (EEI) to the U.S Custom ACE portal using pre-filled templates



Environmental Actions and Commitments





Protecting the Environment in Day-to-Day Operations

Sallaum Lines has embarked on an ambitious journey toward carbon neutrality, integrating sustainable shipping practices in alignment with the International Maritime Organization (IMO) and European Union (EU) regulations, as well as the United Nations Sustainable Development Goals (UN SDGs).

Commitment to Environmental Protection and Cleaner Fuels

Sallaum Lines is a proud participant in the United Nations Global Compact, the world's largest corporate sustainability initiative. This commitment aligns with our core values of responsible business conduct, transparency, and sustainability. Upholding the Compact's ten principles on human rights, labor, the environment, and anti-corruption, we ensure that our day-to-day operations prioritize the protection of people, marine ecosystems, and biodiversity. Our Net Zero Strategy integrates proactive environmental measures that drive our sustainability roadmap.

Energy Efficiency and Emissions Reduction

Achieving carbon neutrality requires an integrated approach to energy conservation and emissions reduction. Sallaum Lines has strategically deployed energy-saving technologies and low-carbon fuel alternatives to ensure compliance with global regulatory frameworks such as IMO MARPOL Annex VI and EU FuelEU Maritime Initiative. Our strategy includes a mix of short-term operational enhancements, medium-term energy transition plans, and long-term decarbonization goals, reinforcing our commitment to achieving zero carbon emissions by 2050.

Recognizing the environmental impact of sulfur emissions, Sallaum Lines has strictly adhered to the IMO 2020 sulfur cap, which limits sulfur content in marine fuel to 0.5% globally and 0.1% in Emission Control Areas (ECAs). Our compliance strategy includes the use of low-sulfur fuel oils (LSFO) and ongoing evaluations of alternative compliance solutions such as exhaust gas cleaning systems (EGCS), commonly known as SOx scrubbers. These scrubbers effectively remove sulfur oxides from exhaust emissions, reducing air pollution and contributing to cleaner air quality.



Protecting the Environment in Day-to-Day Operations

To further enhance our energy efficiency, Sallaum Lines has incorporated high-accuracy measurement tools and advanced digital twin models for weather routing optimization and propulsion control. By leveraging real-time analytics and AI-driven insights, we optimize vessel speed, routing, and fuel consumption, significantly reducing greenhouse gas emissions (GHG) while improving overall fleet efficiency.

As part of our medium-term transition strategy, Sallaum Lines will undertake a fleet retrofit in 2024, enabling our vessels to operate on biofuels by 2025. This transition will substantially lower CO₂, NO_x, and SO_x emissions, advancing our compliance with IMO decarbonization targets and reinforcing our commitment to cleaner energy solutions.





Real-Time Fleet Optimization and Performance Monitoring

To enhance fleet efficiency and minimize fuel consumption, we leverage advanced digitalization tools that provide real-time vessel monitoring and analytics. Our approach includes:

- Predictive fuel budget management and cost analysis
- Dynamic ship routing and operational monitoring
- Automated alerts for deviations and performance anomalies

By integrating weather routing models and data-driven propulsion control, we optimize vessel performance and improve overall Energy Efficiency Operational Indicators (EEOI).

Advanced Waste Management Systems

A sustainable shipping industry demands effective waste management protocols that address onboard waste generation, cargo operations, and ballast water treatment. Sallaum Lines has implemented a structured waste reduction and recycling strategy that aligns with MARPOL 73/78 and IMO's Ballast Water Management Convention:

Ballast Water Treatment Systems (BWTS): As of 2022, we have installed BWTS on 35% of our fleet, with a target of 85% by 2023. These systems eliminate invasive species and pathogens, preserving marine biodiversity in accordance with UN SDG 14 (Life Below Water).

Garbage Management Plan: In compliance with MARPOL Annex V, we track and regulate onboard waste through structured collection, disposal, and recycling processes, recorded in our Garbage Record Book.

Exhaust Gas Cleaning Systems (EGCS) for Sulfur Oxide Reduction

Sulfur oxides (SOx) are among the most harmful emissions generated by marine diesel engines. In response to IMO's global SOx regulations, Sallaum Lines has invested in state-of-the-art SOx scrubbers, which use water-based filtration systems to capture and neutralize sulfur compounds before they are released into the atmosphere. These systems contribute to UN SDG 3 (Good Health and Well-being) by reducing air pollution's adverse health effects, while also improving overall fuel efficiency.



Spill Prevention and Bunkering Safety Measures

Fuel bunkering operations present inherent risks of spills and environmental contamination. Sallaum Lines adheres to stringent spill prevention protocols, ensuring compliance with IMO MARPOL Annex I. Key measures include:

- Comprehensive bunker checklists and procedural audits
- Regular maintenance and calibration of overflow alarms
- Continuous crew training on emergency response procedures

Conservation Initiatives and Marine Biodiversity Protection

Sallaum Lines actively contributes to marine ecosystem conservation through strategic partnerships and financial support to international organizations dedicated to protecting biodiversity. Our initiatives include:

- Supporting the Marine Conservation Institute's Blue Parks Program, focused on preserving high-carbon ecosystems such as mangrove forests, seagrass beds, and salt marshes.
- Minimizing vessel speeds in whale migration corridors, particularly along the US East Coast, to reduce collision risks and noise pollution affecting marine mammals.
- Participation in global ocean clean-up efforts, including International Coastal Cleanup Day, reinforcing our alignment with UN SDG 14 (Life Below Water).





Strengthening Environmental Awareness

Sallaum Lines fosters a culture of sustainability through company-wide initiatives that enhance environmental awareness. Our Green Office Policy encourages paperless operations, resource conservation, and energy efficiency. Additionally, our annual Green Week promotes employee engagement through tree planting, conservation projects, and educational campaigns on climate action.

Sustainable Port and Terminal Operations

Electrification of port activities is a crucial element of our Net Zero Strategy. In 2022, we initiated plans to transition the Sallaum Terminal at the Port of Antwerp into a fully electric transport hub, replacing diesel-powered port vehicles with electric alternatives. By 2023, automated charging stations will be deployed to facilitate fast and efficient energy replenishment, powered by renewable wind energy sourced from four dedicated wind turbines at the terminal. These initiatives align with EU Alternative Fuels Infrastructure Regulation (AFIR) and UN SDG 7 (Affordable and Clean Energy).

Empowering Low-Emission Transportation Modes

To further reduce our carbon footprint, Sallaum Lines prioritizes rail and barge transportation over road-based freight, leveraging low-carbon logistics solutions. Rail and barge transport significantly reduce greenhouse gas (GHG) emissions per kilometer compared to trucking, supporting EU Fit for 55 policies and UN SDG 9 (Industry, Innovation, and Infrastructure).

By integrating these sustainability-driven initiatives, Sallaum Lines remains at the forefront of environmentally responsible shipping, ensuring long-term compliance with international regulations and reinforcing our commitment to a net-zero future by 2050.





Social Actions and Commitments



Marine
Conservation
Institute



BLUE PARKS



Employees at the Centre

At Sallaum Lines, we see our employees as the key to our success. As they continue their career journey with us, we constantly invest in their professional and personal development. By putting diversity and gender equality amongst the company's core principles, we also look to ensure different training for our staff. In addition, we take all necessary measures that ensure a healthy, safe, and harmonious working environment.

Team Diversity and Gender Equality

We have always been committed to creating a diverse workplace that accepts national, religious, and other differences while promoting gender equality. We have the vision to promote more women to senior and leadership positions in the upcoming years as we believe empowering hard-working women is pivotal. Our offices and agents are located on three continents and unite over 19 nationalities, with approximately 50% male and 50% female employment ratios.

We strongly believe such diverse team results in more progressive business ideas. It also cultivates tolerance, creates a pleasant working environment, and adds value to our company - and the broader community.

In addition, we actively promote and work on standards that recognise the importance of work-life balance and ensure all our employees are treated fairly and equally.

Employee Training

We love to see our employees thrive, so we ensure they have all the necessary tools that help them reach their career goals. Sallaum Lines constantly invests in employee education, training, and professional growth. Each employee gets five full days for a chosen training program every year. We encourage them to learn a new skill, develop knowledge, and broaden their professional horizons.

Our training guides tailored to each department are updated every year and enhanced with data and analytics and practical knowledge shared by our senior professionals. In 2024, we plan to introduce annual staff workshops to create a more interactive working environment and motivate our employees to connect and grow their skills.

Finally, through the annual employee assessments, we measure their performance and productivity, resulting in promotions and awards for those with admirable results.



Health and Safety

Because health always comes first, we ensure that all our employees have health insurance. In addition, providing a safe workplace is of utmost importance at Sallaum Lines. It includes regular risk assessments and education about risks, consequences, and prevention.

Our Seafarers

We are fully aware of the seafarer's lifestyle specifics, including spending months onboard and in deep blue waters apart from their families and communities. We always try to make their life on the ship better and slightly more manageable, where our efforts go beyond the minimum requirements proposed by the ILO MLC 2006 standard. We have high accommodation standards and promote onboard social life and interaction with diverse activities. Sallaum offices are in constant contact with the captain to communicate the crew's needs and resolve any issues they might have.

Our Response to the Covid-19 Pandemic

In May 2022, Sallaum Lines initiated a vaccination program against the COVID-19 virus for all our seafarers. We had a 100%-response, and by the end of 2022, all our seafarers received their initial vaccine doses (Pfizer, Sinopharm, Moderna, or Janssen). In addition, all our vessels and offices have been applying other COVID-19 that reduce the virus spread, such as social distancing and regular disinfection.

Work-Life Balance

Sallaum Lines is committed to creating a balanced working environment and often organises engaging programs for our employees, such as cultural, educational, or fun activities. This approach is proven to increase team productivity while uplifting spirits and improving our work atmosphere. We care about the well-being of our employees, so there are no excessive working hours at Sallaum Lines. Our HR team is always ready to listen and assist the employees with any issues.



Community and Public Welfare Contributions

At Sallaum Lines, we are committed to making a meaningful impact in the communities where we operate.

Through the Sallaum Humanity Foundation (SHF)—a Civil Society Organization (CSO) established in 2018—we actively support individuals and organizations in need.

Sallaum Humanity Foundation is dedicated to enhancing living conditions, ensuring equal opportunities, and fostering sustainable development through a wide range of programs.

Our Programs

Health Care Program

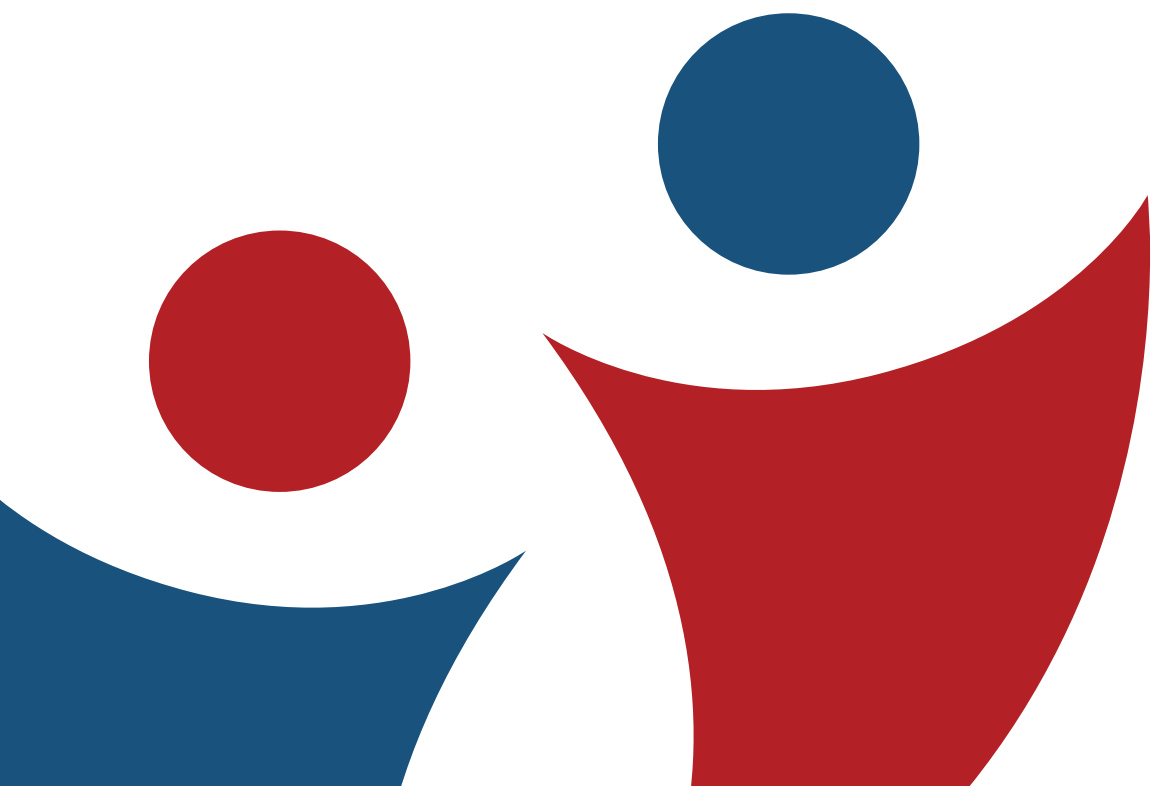
SHF provides essential medical support to those in need by covering hospital expenses, medical procedures, and emergency treatments. We collaborate with healthcare providers to ensure access to quality medical services for vulnerable individuals.

Educational Program

Believing in education as the foundation for a better future, SHF offers scholarships, tuition support, and learning materials to students of all levels, empowering them to achieve academic and professional success.

Orphans Program

SHF extends financial and emotional support to orphaned children, ensuring they have access to proper education, healthcare, and a nurturing environment for their growth and well-being.





Financial Aid Program

Through this program, SHF provides direct financial assistance to individuals and families facing economic hardships, helping them meet basic needs, access essential services, and regain stability.

Social Development Program

SHF promotes social cohesion and personal development by supporting various initiatives:

- **Sports and Wellbeing:** Encouraging youth participation in sports and fitness activities for a healthier lifestyle.
- **Scouts Sponsoring:** Supporting scout groups in leadership and community-building activities.
- **Festivals Sponsoring:** Preserving cultural heritage by sponsoring local festivals and events.

Relief & Humanitarian Program

SHF responds to crises by providing immediate aid and long-term recovery support:

- **Rebuild and Renew Project:** Restoring homes, schools, and community spaces in underprivileged areas.

- **Emergency Relief Initiative Bekaa:** Addressing the specific humanitarian needs in the Bekaa region.
- **Philanthropic Grants:** Managing and distributing charitable donations to those in need.

Sustainable Development Program

SHF is committed to long-term development through capacity-building and renewable energy solutions:

- **Building Capacity & Training Projects:**
 - **CSOs Training:** Empowering civil society organizations with the skills and resources to drive change.
 - **High School Training:** Preparing students with essential skills for academic and career success.
- **Solar Power Project:** Providing renewable energy solutions to underserved communities, enhancing their access to clean and sustainable electricity.



SALLAUM LINES SWITZERLAND SA
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