REEDEREI F. LAEISZ

SUSTAINABILITY REPORT 2025

Published April 2026

NIKOLAUS H. SCHÜES

Dear Reader,

As a family-owned company with more than 200 years of history, we carry responsibility towards our employees, our partners, our vessels, and the environment in which we operate – at sea and ashore. Decarbonising shipping requires global regulation without creating distortions in competition. We are committed to this objective and support international frameworks including the GHG Strategy proposed by the International Maritime Organisation (IMO), as well as regional instruments such as the EU Emissions Trading System (EU ETS) and FuelEU Maritime.

Further, the transition of shipping will depend on the availability of safe, scalable, and economically viable technical solutions. Alternative propulsion systems, zero and near-zero fuels and the corresponding infrastructure remain key prerequisites. For shipowners, this requires long-term investment decisions under evolving regulatory and technological conditions.

Against this background, sustainability is an important factor in the resilience of our business model. Financial stability, operational reliability, and technological openness remain essential for navigating this transition. Our long-standing experience in ammonia transportation provides practical expertise relevant to the development and transport of potential future energy carriers. We also consider social responsibility and sound governance integral to a responsible business practice. This includes safe and fair working conditions, long-term partnerships, and clear governance and compliance structures.

Following our first Sustainability Report published in 2022, our Sustainability Report 2025 presents our objectives, the progress achieved in recent years and the challenges that remain.

We hope you find our report interesting and we would be pleased to learn about your feedback.

Nikolaus H. Schües
Owner and CEO
F. Laeisz GmbH

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01
Introduction

A DIVERSIFIED GROUP OF COMPANIES

F. LAEISZ · REEDEREI F. LAEISZ · F. LAEISZ VERSICHERUNG AG · MC · HAMBURGISCHE SEEHANDLUNG · BELSHIPS · AFC · SFC · TRAILERLLOYD RENTAL

About Us

F. LAEISZ (FL) is a family-owned group with activities in shipping, trading, and insurance. Our group companies operate independently, while shipping remains the foundation of our business. Our operations are managed from Hamburg, Rostock, and Bremerhaven. This report primarily covers our ship management company REEDEREI F. LAEISZ G.m.b.H. (RFL).

Reederei F. Laeisz G.m.b.H.
Trostbrücke 1
D-20457 Hamburg

Reederei F. Laeisz G.m.b.H.
Lange Straße 1a
D-18055 Rostock

Reederei F. Laeisz G.m.b.H.
Bartelstraße 1
D-27570 Bremerhaven

Our Subsidiaries

The Group is also involved in the banana trade through AFRIKANISCHE FRUCHT COMPAGNIE (AFC) and SÜDAMERIKANISCHE FRUCHT COMPAGNIE (SFC). Bananas are sourced from South and Central America in accordance with recognised certification standards, including Global G.A.P., Fairtrade and Rainforest Alliance, and are primarily distributed through a European retail partner in the German-speaking market. Sustainability measures include water conservation, reforestation, responsible crop protection, energy-efficient operations and the generation of renewable energy. Our trailer and truck rental company TRAILER LLOYD is exploring the integration of electric-powered vehicles into its fleet. HAMBURGISCHE ENERGIEHANDLUNG is engaged in energy-related investments, including renewable energy projects such as the photovoltaic project SONNENSTROM ALPHA in Italy.

Shipping-Related Activities

As RFL, we have played a long-standing role in Hamburg's maritime industry and stands today among Germany's leading shipping companies. We are a fully integrated shipping company and maritime service provider and manage both group-owned vessels and assets as well as those of external clients, providing services across technical management, crewing, operations, finance and insurance. For almost 20 years, we have increasingly focused on specialized shipping segments with higher barriers to entry.

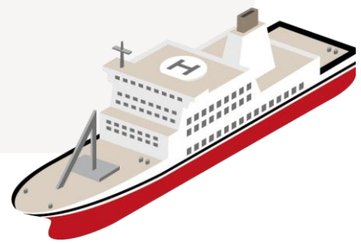
Beyond ship management, we are active in maritime insurance through F. LAEISZ VERSICHERUNG (FLV) and NIKOLAI ASSECURANZ, as well as in chartering activities through MARTINI CHARTERING (MC) for internal and shipping clients.

Our managed/ group-owned vessels include

- 13 Pure Car & Truck Carriers (PCTCs)*
- 4 container vessels
- 7 LPG and ammonia gas carriers
- 7 research vessels**
- 9 river cruise vessels (owned and managed under HAMBURGISCHE SEEHANDLUNG).

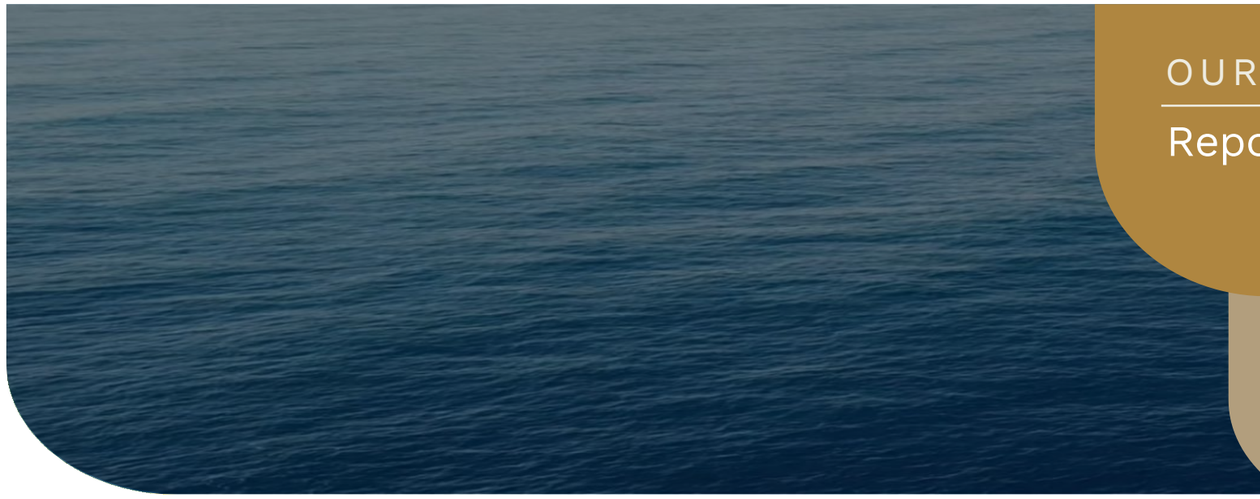
Our strategic stakes include

- BELSHIPS HOLDING AS (25,01%), with a fleet of 40 Ultramax vessels (incl. 9 newbuildings).



VSME: B1 - 24.d; B1 - 24.e.i; B1 - 24.e.vi; B1 - 24.e.vii; C1 - 47.a. - b.

*) One PCTC (GLOBAL FUJI) joined our fleet in January 2026 and is therefore not included in this report's scope. **) The present report is limited to a single research vessel, the POLARSTERN.



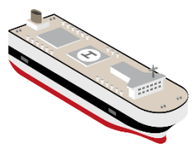
OUR FLEET

Reported Fleet and Scope

2.059.144	1.105*	8.032	22,3**	457.653
TOTAL DISTANCE TRAVELED BY ALL VESSELS (NM)	NUMBER OF SEAFARERS	OPERATING DAYS	TOTAL NUMBER OF VESSELS	DEADWEIGHT TONNAGE

977	10.900	53.000	257.800
NUMBER OF VESSEL PORT CALLS	CAPACITY IN TEU	CAPACITY IN CEU	CAPACITY IN CBM

REEDEREI F. LAEISZ

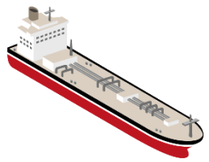


PCTC

Name	Built	Size
Paganella	2009	5000 RT
Pagna	2010	5000 RT
Parana	2012	5000 RT
Patara	2012	5000 RT
Viking Paglia	2010	5000 RT
Viking Passama	2012	5000 RT
Viking Passero	2012	5000 RT
Viking Odessa	2009	2000 RT
Viking Oslo	2010	2000 RT
Viking Mediterranean	2010	5000 RT
Hoegh Caribia	2009	2000 RT
Global Aconcagua	2025	7000 RT

CONTAINER

Name	Built	Size
Pona	2007	2700 TEU
Posen	2007	2700 TEU
Pontresina	2008	2700 TEU
Porto	2010	2800 TEU



LPG / NH3

Name	Built	Size
Polar	2004	60000 CBM
Pazifik	2005	60000 CBM
Yara Aesa	2016	38000 CBM
Yara Freya	2016	38000 CBM
Yara Kara	2016	20600 CBM
Yara Nauma	2016	20600 CBM
Yara Sela	2016	20600 CBM

RESEARCH

Name	Built	Type
Aade	1974	Research Vessel
Polarstern* **	**1982**	**Research Vessel**
Ludwig Prandtl	1983	Research Vessel
Mya II	2013	Research Vessel
Eugen Seibold	2018	Sailing-RV
NB-Uthörn II	2022	Research Vessel
Coriolis	2024	Research Vessel

VSME: B1 - 24.e.ii: NACE Sector: H50.20 - sea/coastal freight water transport | see also SASB disclosure requirements.
*) 1.105 seafarers were employed during the reporting year. As of an exemplary reporting date, 646 seafarers held an active employment contract, including 8 apprentices, corresponding to approx. 20–21 crew members per vessel across the fleet.
) The fleet count used for reporting purposes is 22,3 vessels, reflecting the weighted average for 2025. Two vessels joined the fleet in October and November 2025. *) Regarding research vessels, this report covers only the POLARTSTERN.

Since the publication of our first sustainability report for the year 2022, three years have passed. During this time, we built a dedicated team, clear responsibilities, and processes that make sustainability a permanent part of how we operate.

RECAP 2023-2025

Key Developments and Strategic Milestones

2023 – Strengthening Partnerships and Preparing the Future Fleet

2023 was characterised by strategic partnerships, fleet development and growing engagement in the energy transition.

We expanded our presence in the car carrier segment and strengthened our cooperation with GRAM CAR CARRIERS, remaining closely connected to a market experiencing strong demand. The addition of three distribution-type PCTCs – VIKING ODESSA, CITY OF OSLO and HÖEGH CARIBIA – further strengthened our managed fleet and our role in the global automotive supply chain.

We also increased our engagement in the energy transition, contributing to international discussions on hydrogen and ammonia as future maritime fuels and supporting the development of emerging clean-energy supply chains together with partners such as YARA CLEAN AMMONIA.

At the same time, our research vessels POLARSTERN and sailing yacht EUGEN SEIBOLD continued to support international climate and ocean research. Internally, the introduction of our SpeakUp Guideline further strengthened our commitment to transparency, integrity and responsible corporate governance.

2024 – Celebrating 200 Years while Investing in the Next Generation

In 2024, we celebrated a historic milestone: the 200th anniversary of F. LAEISZ. Founded in Hamburg in 1824, we marked the occasion together with partners, employees and stakeholders at the LAEISZHALLE, reflecting both our maritime heritage and our commitment to innovation, sustainability and global collaboration.

At the same time, we continued to invest in the next generation of vessels. Under the GLOBAL AUTO CARRIERS (GAC) project, the construction of four 7.000 CEU dual-fuel LNG PCTCs* progressed with the steel cutting ceremony for the first vessel, GLOBAL ACONCAGUA. These vessels represent an important step in preparing our fleet for future regulatory requirements and alternative fuel pathways.

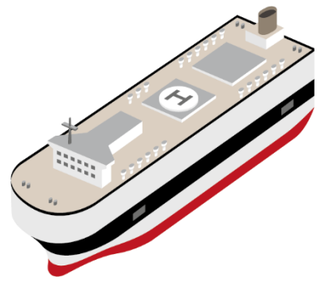
We also extended our long-standing operating contract for our research vessel POLARSTERN and NEUMAYER-STATION III with the ALFRED-WEGENER-INSTITUTE, continuing our support for world-leading polar and climate research.

Throughout the year, we further developed international cooperation across the maritime sector and further developed the LAEISZHOF in Hamburg as a hub for hydrogen and clean-energy initiatives.

2025 – Progress in Fleet Renewal and Research Partnerships

In 2025**, we reinforced our sustainability activities across fleet development, research operations, and people. We expanded our presence in dry bulk through strategic investments and continued to advocate for decarbonisation pathways in industry dialogue. In the research segment, the construction contract for the NEW POLARSTERN was signed, marking a major step toward the next generation of polar science. We will assume responsibility for the vessel's technical and operational ship management. Further, progress on the GAC dual-fuel LNG PCTC newbuildings advanced with first delivery completed in Q4 2025.

Across all activities, our focus remained on responsible operations, strong partnerships, and the people at sea and ashore who deliver day by day.



*) In March 2026, our shareholding in the vessels was divested, while ship management responsibilities remain with RFL. **) Scope of this report.

NAVIGATING TOWARDS 2030+

Guiding Principles for Our Shipping Operations

How We Operate

For **over 200 years**, we have been delivering **safe, reliable, and efficient** maritime services and operations. Our focus for the next five years and beyond builds on our guiding principles and sets out how we will improve our operations at sea and ashore.

We integrate sustainability into our long-term corporate strategy by contributing to the gradual **decarbonisation of shipping** within the limits of our operational role and in line with regulatory frameworks, particularly **IMO regulations**. This includes investing in **low-emission technologies**, maintaining financial resilience to enable sustainable fleet renewal, and further developing decarbonisation plans for our own and managed vessels. We are committed to align environmental objectives with operational safety, economic viability, and scalable infrastructure development.

Udo Wolf
Head of HSSEQ, Reederei F. Laeisz

Good corporate governance means acting responsibly today to enable transparent and compliant decision-making tomorrow – in harmony with people and the environment. For us, sustainability is not an add-on, but the standard by which we manage our business: with clear responsibilities, measurable targets, transparent reporting, and a commitment to continuous improvement.

Reliable Operations

We ensure consistent and safe vessel performance through stable and reliable vessel operations.

Skilled Crew & Personnel

We invest in well-trained crews and personnel and provide a safe and supportive working environment at sea and ashore.

Strong Operational Partnerships

We work closely with charterers and partners to ensure reliable service and long-term collaboration.

Target Investments in Ammonia Transport

We leverage decades of ammonia transport experience to expand our potential role in emerging hydrogen and ammonia value chains.

Long-term Responsibility

We take a long-term approach by maintaining our vessels and making responsible investment decisions.

Managing Operational Risk

We identify and manage operational risks through strong procedures and continuous learning.

VSME: C1 - 47.d.
IMO: International Maritime Organisation | HSSEQ: Health, Safety, Security, Environment and Quality.

RESEARCH ENGAGEMENT

Supporting Environmental Science at Sea

Polar and Maritime Research Infrastructure

For **more than three decades** we have supported and continuously support polar and climate research through the operational management of key research infrastructure on behalf of the **ALFRED-WEGENER-INSTITUTE (AWI)**. These platforms enable long-term international research missions in the **Arctic and Antarctic**, generating essential data on climate change, polar ecosystems and ocean processes. In addition, we are involved in the development of the next generation of polar research vessels, ensuring the continuation of scientific work in the most remote regions on Earth.
Further, we provide **technical and operational management** for the coastal research cutters MYA II, AADE, and UTHÖRN (AWI), the research vessel LUDWIG PRANDTL and CORIOLIS (HELMHOLTZ-ZENTRUM HEREON), the research sailing yacht EUGEN SEIBOLD on behalf of the MAX PLANCK INSTITUTE and the NEUMAYER-STATION III (AWI) for Antarctic research.

© Mario Hoppmann

Polarstern
Research Icebreaker

From Research to Shipping: Leveraging Knowledge and Experience for Bold Ventures

From our Bremerhaven office, we manage the largest German research vessel, the icebreaker POLARSTERN. The vessel is one of the key platforms for polar and climate research and enables international missions in the Arctic and Antarctic. POLARSTERN supports year-round research in extreme conditions and provides essential data for climate modelling, ecosystem studies and long-term environmental monitoring, having operated in polar regions for over 40 years at the cutting edge of technology.

© Alfred Wegener Institute / TKMS

New Polarstern
Research Icebreaker

Next Generation Polar Research

The new POLARSTERN will succeed the current research icebreaker POLARSTERN and ensure the continuation of world-leading polar research in the Arctic and Antarctic. Designed as a modern and energy-efficient research vessel, it will enable long-term scientific expeditions and provide advanced laboratories for climate and ocean research. The vessel will support studies on climate change, polar ecosystems and ocean processes in remote polar regions. The vessel is currently under construction and scheduled for delivery in 2030.

© Alfred Wegener Institute / TKMS

Neumayer-Station III
Antarctic Research Station

Long-Term Climate & Environmental Monitoring

The NEUMEYER-STATION III is Germany’s year-round research station in Antarctica and plays a key role in long-term climate, atmosphere, aerological and geophysical monitoring. Scientists conduct research on atmospheric chemistry, sea ice dynamics and climate processes in one of the most sensitive regions of the global climate system. RFL supports the operation and technical management of the station as well as summer campaigns as part of its long-standing partnership with the AWI.

RESEARCH ENGAGEMENT

Supporting Environmental Science at Sea

Research Partnerships and Initiatives

Beyond operating research infrastructure, we support a range of scientific projects and initiatives that advance **ocean and climate research**. By contributing **maritime expertise**, construction supervision and targeted financial support, the company enables innovative **research platforms and expeditions around the world**, while supporting independent science and innovation at sea and contributing to informed decision-making in **climate policy, ecosystem protection, and maritime technology development**.

These collaborations bring together **scientists, engineers and maritime professionals** to develop new technologies, collect environmental data, and increase public awareness of the importance of **healthy oceans and climate protection**.

Coriolis

Research Vessel

Advancing Coastal and Climate Research through Innovative Maritime Technology

The research vessel CORIOLIS was commissioned in November 2025 and handed over to the Hereon Institute. The vessel supports coastal and climate research in nearshore waters and serves as a platform for applied maritime technologies. It integrates innovations developed within the Hereon research environment, including membrane-based solutions for NO-reduction and a hydrogen storage system supplying a fuel cell for onboard power generation. RFL supported the project through construction supervision and technical expertise.

Eugen Seibold

Sailing Research Vessel

Advancing Environmental Research through Wind-Powered Exploration

The sailing yacht EUGEN SEIBOLD, operated under the technical management of RFL, is a wind-powered research vessel, which provides optimal conditions for continuous contamination-free sampling of atmosphere and ocean. Energy production and propulsion are aimed at the ecologically and economically most efficient use of resources and minimum emissions. At favourable conditions, it can achieve a ratio of 3:1 emission-free to combustion-emission time. Over the past three years, it has studied El Niño between Panama and the Galápagos to better understand this global weather system and its implications for climate change.

© Team Malizia

Malizia Explorer

Sailing Research Vessel

Partnership Supporting Ocean and Climate Research

RFL supports the MALIZIA EXPLORER through its partnership with TEAM MALIZIA. The vessel operates as a platform for oceanographic and climate research missions.
In 2025, the vessel resumed Atlantic crossings and deployed Argo floats for international climate research. Following a technical refit, including solar panels and advanced water sampling equipment, MALIZIA EXPLORER joined the Danger Islands Expedition (ASPA 180), supporting research on Antarctic ecosystems and microplastic pollution.

NO: Nitric Oxide.

SHIPPING & BEYOND

Memberships, Partnerships & Community Engagement

SHIPPING

Baltic and International Maritime Council (BIMCO) · International Tanker Owners Pollution Federation (ITOPF) · Verband Deutscher Reeder Hamburg (VDR) · Reederverband Bremerhaven · Reederverband Rostock · Unternehmerverband Rostock-Mittleres Mecklenburg e. V. · Maritimer Rat Rostock e.V. · Maritimes Cluster Norddeutschland (MCN) · Nautischer Verein zu Hamburg · Verein der Schiffs-Ingenieure zu Hamburg e.V. · Schutzverein Deutscher Rheder V.a.G.

SOCIAL

Abraham Accords Institute · Förderverein Jewish Museum Hamburg · Jahresköste der Kaufmannschaft zu Rostock e.V. · Stiftung Hamburg Maritim (SHM) · Deutsche Seemannsmission e.V. · Deutscher Nautischer Verein (DNV) · SEA Networks e.V. · Deutsche Gesellschaft zur Rettung Schiffbrüchiger (DGzRS)

SCIENCE & POLICY

Alfred-Wegener-Institute · Malizia Explorer · Helmholtz-Zentrum Hereon · Max Planck Institute · Wasserstoff-Gesellschaft Hamburg e.V. · H2 Global Stiftung · Universität Hamburg

ARTS

University of Haifa · Jewish Chamber Orchestra Hamburg (JCOH) · Kunststiftung Christa und Nikolaus Schües · Symphoniker Hamburg · Freundeskreis Elbphilharmonie + Laeiszhalle · Kunstsammlung der Deutschen Seereederei Rostock · Stiftung der Deutschen Seereederei und der Reederei F. Laeisz

Nikolaus W. Schües has served as **Chairman** of the association for many years and is actively committed to advancing hydrogen as part of the energy transition.

Represented on the **Board of Trustees** by our CEO, Nikolaus H. Schües, with our COO, Hannes Thiede, as **deputy**, we contribute maritime expertise across the value chain and gain insights into hydrogen market developments.

The **F. Laeisz Award for Maritime Innovation** recognises early-stage projects from the **DACH region** that advance sustainable maritime transformation. Preparations started in October 2025, in collaboration with the **University of Hamburg**. Three winners will be selected in June 2026 as part of the **Hamburg Sustainability Week**.

Nikolaus W. Schües
Chairman, F. Laeisz

For over three decades, we have been part of the hydrogen ecosystem, building partnerships, contributing maritime expertise and engaging across the value chain. While the anticipated ramp-up of the hydrogen economy is progressing more slowly than expected, and the market is yet to reach its projected scale, our commitment remains unchanged. We are convinced that green hydrogen and its derivatives, such as ammonia (NH_3), will become key energy carriers for the decarbonisation of many industries – including shipping.

VSME: B2 - 26.a.

02
Approach

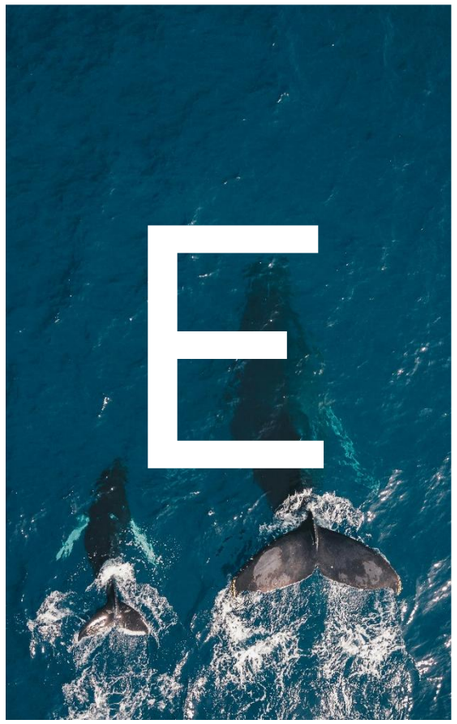
Scope and Reporting Boundary

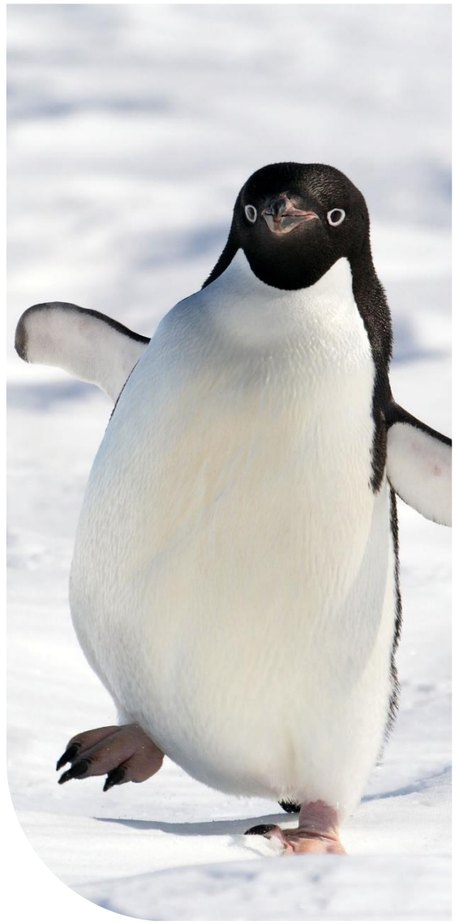
This Sustainability Report has been prepared on a voluntary basis in accordance with the **Voluntary Sustainability Reporting Standard for SMEs** (VSME), applying the basic and comprehensive module. Where appropriate, the report is also oriented towards the principles and structure of the **European Sustainability Reporting Standards** (ESRS). In addition, selected industry-specific indicators are reported in alignment with the Marine Transportation Standard by the **Sustainability Accounting Standards Board** (SASB).

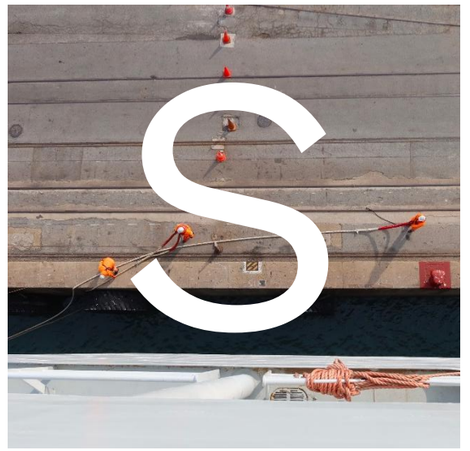
No disclosures have been omitted on the basis that they are classified or sensitive.

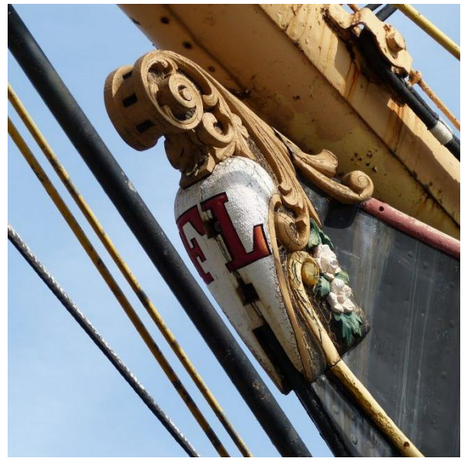
In line with the VSME reporting standard, this report is prepared on an **individual basis (not consolidated)** and covers **Reederei F. Laeisz (RFL)**. As the Group's core maritime operating entity, this report reflects its role as shipowner and technical/commercial manager.

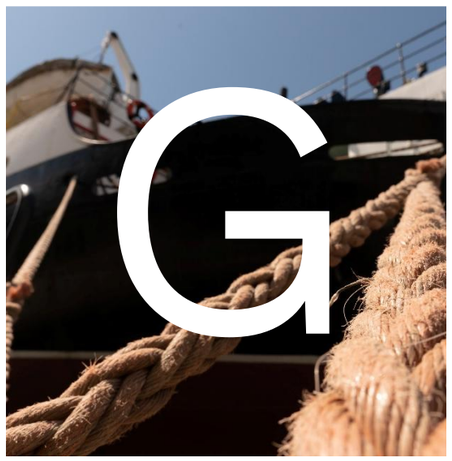
Subsidiaries outside the core shipping business are not included within the reporting boundary. Unless otherwise indicated, the information presented in this report refers to the **2025 reporting period.**











VSME: B1 - 24.a-c.

DOUBLE MATERIALITY ANALYSIS

Process and Topic Identification

Double Materiality Analysis (DMA)

In October 2025, we re-evaluated our Double Materiality Analysis (DMA) to reflect evolving **regulatory requirements, market developments, and scientific insights**. Shipping assets have long economic lifetimes and operate under binding international regulation.

For RFL, climate transition, operational safety and compliance directly influence vessel competitiveness, financing conditions and long-term asset value. The DMA therefore serves as a **management tool to align sustainability considerations with capital allocation and strategic planning**.

The identified double material topics are presented on pp. 14.

Topic Identification

Long list of **ESG topics based on ESRS***, maritime standards, regulation, benchmarking and internal risk assessments.

Stakeholder Engagement

Input from stakeholders to **validate and prioritise topics**.

Materiality Assessment

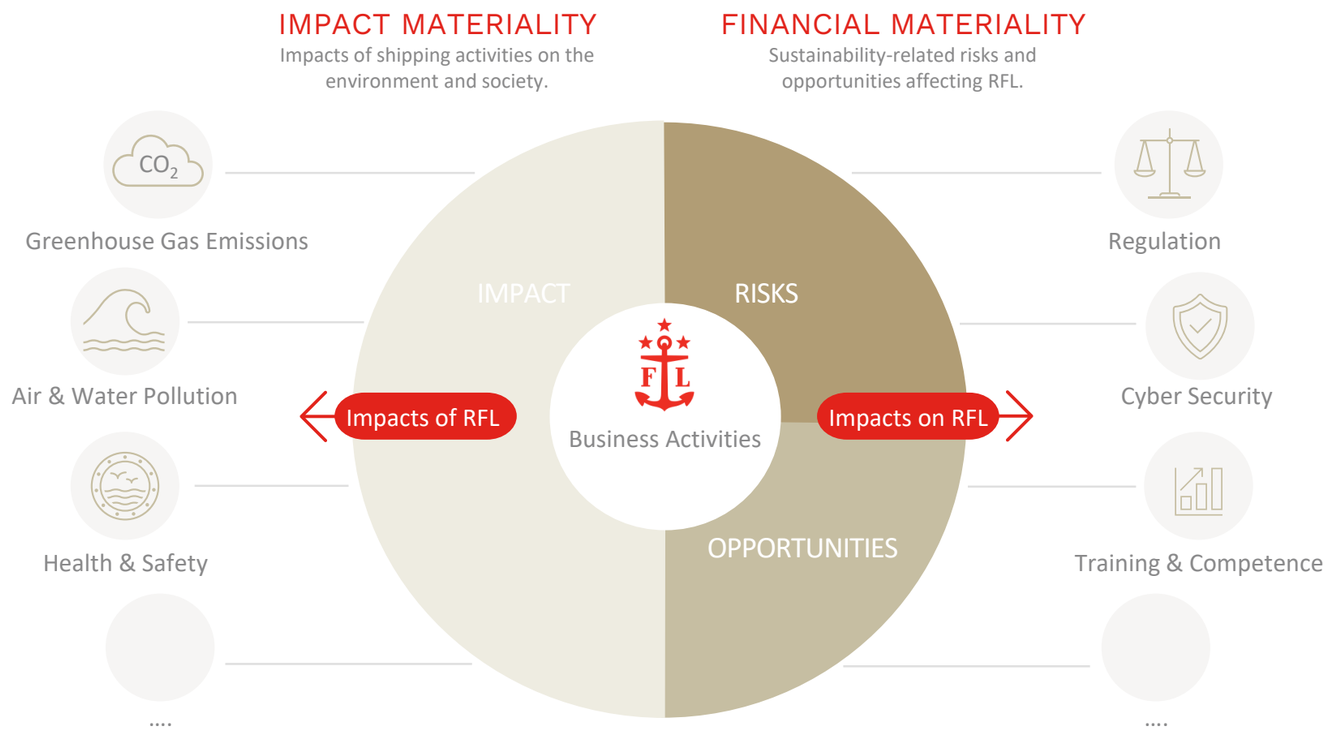
Impact materiality: severity, scale, scope and likelihood of impacts across our value chain.
Financial materiality: risks and opportunities affecting our revenues, costs, asset values and financing.

Determination of Double Material Topics

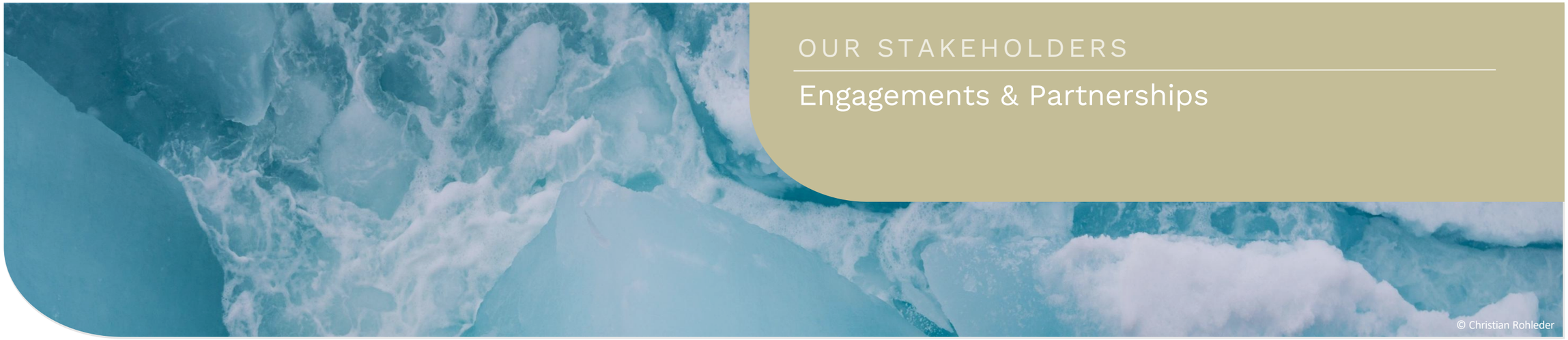
Identification of double material topics using validated management thresholds, and integration into strategy, risk management, and reporting.

Policies, Actions, Metrics & Targets (PAMT)

Definition of policies, actions, metrics, and targets (PAMT) for all double material topics for the **period 2026 - 2030** (in compliance with **ISO 14001 and ISO 50001** management systems), and **integration into strategy, operations, and performance management**.



*) European Sustainability Reporting Standards (ESRS): EU framework for sustainability reporting under the Corporate Sustainability Reporting Directive (CSRD). We are not subject to mandatory reporting.



OUR STAKEHOLDERS

Engagements & Partnerships

Stakeholder Engagement Process

Stakeholder groups were identified based on their relevance to the company's activities and sustainability impacts. Stakeholder feedback supports our double materiality assessment and sustainability strategy.

Stakeholder dialogue
(meetings, surveys, industry forums)

→

Identification of **double material sustainability topics**

→

Integration into **sustainability strategy** and business decision-making

Employees (at sea & ashore)

- Employees prioritise occupational safety, fair remuneration, career development and diversity.
- Dialogue takes place through direct communication, crew briefings, surveys and training, with feedback integrated into safety management and training programmes.

Customers & Charterers

- Customers expect reliable operations, transparency on emissions and alignment with ESG standards.
- Engagement includes customer meetings, ESG briefings and contract negotiations, with emission-reduction options and sustainability reporting provided where requested.

Suppliers & Technical Partners

- Suppliers focus on ESG compliance, transparent contractual conditions and responsible procurement.
- Dialogue includes audits, ESG onboarding, workshops and supplier meetings, with sustainability requirements embedded in procurement guidelines and contracts.

Authorities & Industry Associations

- Authorities and industry associations focus on regulatory compliance, decarbonisation and transparency.
- Engagement with regulators through industry bodies and direct exchange, contributing to the development of sustainable maritime standards.

Investors & Financial Institutions

- Investors focus on ESG risk management, climate strategy and long-term resilience.
- Dialogue takes place primarily through annual reports and investor meetings, incorporating investor feedback into our strategy.

Port Locations & Local Communities

- Local stakeholders focus on emissions, noise and regional environmental impacts.
- Dialogue with port authorities and grievance mechanisms supports local environmental measures and transparent communication.

VSME: C1 - 47.c.

RESULTS OF OUR DOUBLE MATERIALITY ANALYSIS

Double Material Topics (Environment and Social)

			WHAT WE STAND FOR Policies	HOW WE PUT THIS INTO PRACTICE Actions
ENVIRONMENTAL	**ESRS-E1 – Climate Protection (pp. 16-20)**			
	E-01	Reduction of Greenhouse Gas (GHG) Emissions	• Support of global regulatory frameworks • Technology-open approach to emission reduction • Promotion of low-emission mobility	• Continuous optimisation of operational efficiency • Performance monitoring and data analysis • Deployment of alternative fuels • Incentives for Deutschlandticket, (e-)bike leasing and electric vehicle leasing
	ESRS-E2 – Air and Water Pollution and ESRS-E5 – Waste; Environment Beyond Carbon (p. 16, p. 19)			
	E-02	Waste Management	• Reduction of plastic waste and waste prevention and reuse concepts • Responsible procurement practices	• Waste reduction and segregation measures and use of larger packaging units • Reducing PET water bottles by installing sophisticated water fountains • Crew awareness initiatives
	E-03	Air Pollution: Sludge Incineration	• Minimisation of air pollutant emissions and reduction of onboard sludge incineration • Compliance with regulatory and technical requirements	• Prioritisation of onshore disposal • Crew training and awareness measures • Monitoring of sludge volumes and disposal pathways
	E-04	Water Pollution: Oil Spills	• Prevention of oil pollution and hazardous discharges • Safe handling of substances • Continuous improvement of operational processes	• Maintenance and monitoring systems • Crew training and emergency preparedness • Continuous process optimisation
SOCIAL (AT SEA)	**ESRS-S1 – Own Workforce (at sea) (pp. 22-25)**			
	S-01	Occupational Health and Safety	• Health and safety standards above regulatory compliance • Structured safety management system	• Regular trainings and drills, health campaigns, incident analysis • Monitoring of health and safety KPIs and access to crew support services
	S-02	Operational Safety	• Sound operational safety standards • Strong technical and operational performance and continuous risk management	• Training, drills, audits and inspections • Monitoring of deficiencies and incidents and preventive maintenance measures • Continuous improvement processes
	S-03	Equal Opportunities and Non-Discrimination	• Non-discrimination • Promotion of diversity/inclusion through an inclusive working environment	• Gender-neutral pay structures and inclusive recruitment practices • Awareness and training measures
	S-04	Adequate Wages	• Fair, competitive and market-aligned remuneration • Alignment with international standards and regulations	• Alignment with ITF standards and union agreements • Use of external benchmarks and ensuring competitive pay levels
	S-05	Work–life Balance	• Support of crew well-being • Compliance with working time standards as well as time on board	• Regular seafarer surveys and targeted well-being initiatives • Monitoring of contract durations
	S-06	Training and Development	• Continuous training and competence development • Alignment with international standards	• Completion of all statutory and regulatory required trainings (e.g., STCW) • Annual thematic training campaigns targeting key competency area

VSME: B2 - 26.b. - c.; C2 - 48.; C3 - 54.e.
ITF: International Transport Workers' Federation | STCW: Standards of Training, Certification and Watchkeeping for Seafarers.

RESULTS OF OUR DOUBLE MATERIALITY ANALYSIS

Double Material Topics (Social and Governance)

			WHAT WE STAND FOR Policies	HOW WE PUT THIS INTO PRACTICE Actions
SOCIAL (ASHORE)	**ESRS-S1 – Own Workforce (ashore) (pp. 22-25)**			
	S-03	Equal Opportunities and Non-Discrimination	• Equal pay and non-discrimination • Transparent remuneration structures • Equal career development opportunities	• Identification of gender pay gaps and implementation of transparent salary structures and gender-neutral recruitment practices • Leadership awareness measures
	S-05	Work-life Balance	• Promotion of work-life balance • Flexible and reliable working conditions • Support of employee well-being	• Monitoring of workload indicators • Regular review of resource allocation • Leadership coaching initiatives
GOVERNANCE	**ESRS-G1 – Corporate Culture (pp. 26-29)**			
	G-01	Code of Conduct	• Binding Code of Conduct across all operations • Compliance with laws and regulations • Application to business partners	• Onboarding and refresher trainings • Integration into compliance systems and audits, documentation & monitoring • Supplier audits and social risk assessments
	G-02	Employee Dialogue, Feedback Culture & Communication	• Promotion of feedback culture • Transparent internal communication • Continuous organisational improvement	• Regular employee surveys • Analysis of results and feedback and communication of findings • Implementation of follow-up measures
	Company-Specific Maritime Topics (pp. 26-29)			
	G-03	Anti-Corruption	• Zero-tolerance approach to corruption • Clear reporting obligations • Compliance with international standards	• Training and awareness programmes • Implementation of reporting systems, incident analysis and monitoring • Preventive measures and controls
	G-04	Data Protection	• Compliance with data protection regulations • Implementation of technical safeguards and regular risk assessments	• Data protection trainings as well as technical and organisational measures • Incident tracking and reporting
	G-05	Maritime-specific: Cyber-security	• Robust cyber security framework • Continuous risk monitoring • Protection of maritime operations	• Cyber security trainings • Implementation of technical safeguards (e.g., MFA, Zero Trust) • Incident tracking, risk assessments and continuous system monitoring
	G-06	Responsible Finance and ESG Integration	• Integration of ESG criteria into investment decisions • Responsible and sustainable investment approach • ESG-based portfolio monitoring	• Development of ESG screening processes • Integration into investment decision-making • Ongoing monitoring and reporting
	G-07	Green Expenses	• Definition of green capital expenditure categories • Alignment with decarbonisation targets • Consideration of full-cost and incremental-cost principles	• Investments in efficiency technologies • Inclusion of climate criteria in capital expenditure planning

VSME: B2 - 26.b. - c.; C2 - 48.
MFA: Multi-Factor Authentication.

03

Environment

Sustainability Strategy

Key Topics, Metrics and Targets

TOPIC	KEY METRICS	KEY TARGETS
E-01 **Reduction of GHG Emissions**	• GHG intensity • Scope 1-3 emissions • Share of vessels with CII rating A-D (%) • Share of sustainable fuels (%) • Total company car fleet energy consumption • Share of electric vehicles (EV) (%) • Company car fleet CO_2 emissions • CO_2 reduction (t CO_2e) per euro invested in energy efficiency measures	• 2026: EV leasing incentive • 2030: Scope 1-2 emissions from shore-based operations: - 20 % (vs. 2022) • 2030: Fleet operations: - 40 % CO_2 emitted per transport work, - 20 % absolute (vs. 2008) • 2030: Share of 20 % sustainable fuels • 2040: Fleet Operations (Well-to-Wake (WtW)) absolute - 70 % (vs. 2008) • 2050: Net-zero GHG emissions • 100 % CII compliance (A-D) p.a. until 2030
E-02 **Waste Management**	• Plastic waste volume • Share of plastic waste of total waste (%) • PET bottles per vessel/year • Number of vessels with drinking water systems	• Full plastic monitoring by 2026 • 2030: - 25 % plastic waste per vessel (vs. 2022) • Fleet rollout of water dispensers
E-03 **Air Pollution: Sludge Incineration**	• Total sludge/incinerated sludge (m^3/year) • Share incinerated (%) • Sludge disposed ashore • NO_x, SO_x, PM emissions	• 2030: - 20 % sludge incineration (vs. 2022) • Eliminate incineration where feasible
E-04 **Water Pollution: Oil Spills**	• Reportable oil spills (#) • Hazardous substance releases (#) • Environmental non-conformities (NCs) (#) • Spill volume (if applicable)	• Zero oil spills and hazardous substance releases • Zero reportable incidents

VSME: B2 - 26.d.; C2 - 48.; C3 - 54.; C3 - 54.c. - d.
GHG: Green House Gas | CII: Carbon Intensity Indicator | PET: Polyethylene Terephthalate | NO_X: Nitrogen Oxides | SO_X: Sulphur Oxides | PM: Particulate Matter.

GHG Emissions Overview (2023-2025) – Scope 1 and 2 Emissions

Off-hire vessel operations
- 4,5 %
Decline of fuel consumption compared to 2024 during off-hire periods reflecting a reduction in total off-hire time across the fleet.

Refrigerant losses
- 35,5 %
Decrease driven by improved maintenance intervals and enhanced leak detection procedures on board compared to 2024.

E-01 Reduction of GHG Emissions

GHG emissions are calculated in line with the **GHG Protocol** and include **emissions from fleet operations** as well as **shore-based activities**.

GHG INTENSITY SCOPE 1 AND 2*

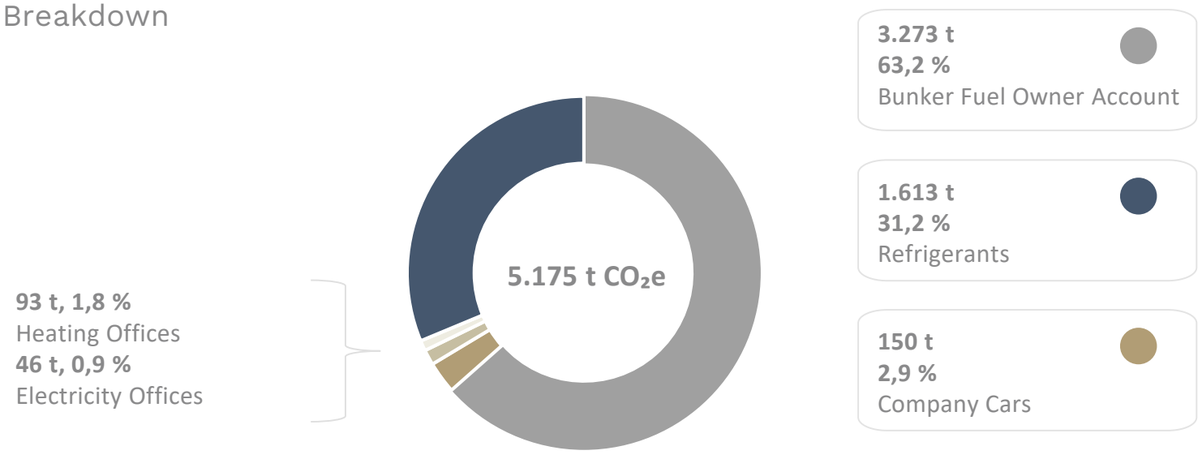
126 t CO_2e per Million Euro Revenue

ANNUAL EFFICIENY RATIO (AER)**

Fleet Ø (21,3 vessels) 2025: 9,4
PCTC: 6,3 | Container: 9,8 | Gas Carrier: 10,3

Scope 1 & 2 GHG Emissions

Breakdown



	GHG EMISSIONS (t CO_2e) – FLEET OF 22,3 VESSELS IN 2025	2023	2024	2025	CHANGE (2024) (t CO_2e)	CHANGE % (2024)
SCOPE 1	**Scope 1 GHG Emissions**	**2.922**	**6.060**	**5.074**	**- 985**	**- 16,3**
	Stationary fuel combustion (heating)	23	41	38	- 3	- 7,3
	Mobile fuel combustion (company cars)	126	89	150	+ 61	+ 68,5
	Fugitive emissions (refrigerants)	1.724	2.501	1.613	- 888	- 35,5
	Fuel consumption during off-hire vessel operations	1.049	3.429	3.273	- 156	- 4,5
SCOPE 2	**Scope 2 GHG Emissions (location-based)*** **	**104**	**108**	**101**	**- 7**	**- 6,5**
SCOPE 2	Scope 2 GHG Emissions (market-based)***	74	68	77	+ 9	+ 13,2
	Purchased electricity (location-based)	48	51	46	- 5	- 9,8
	District heating in company offices (location-based)	56	57	55	- 2	- 3,5
	Purchased electricity (market-based)	5	18	11	- 7	- 38,9
	District heating in company offices (market-based)	69	50	66	+ 16	+ 32,0
SCOPE 1 and 2	**Total Scope 1 and 2 (location-based) GHG Emissions**	**3.026**	**6.167**	**5.175**	**- 992**	**- 16,1**

VSME: B3 - 30.a. - b.; B3 - 31.
*) GHG Intensity based on 2024 figures, as 2025 turnover data is not yet available at time of publication. **) AER calculated as: Container & Gas Carrier: $gCO_2/(nm•DWT)$; PCTC: $gCO_2/(nm•GT)$. Excluding POLARSTERN (research vessel).
***) Location-based method reflects grid-average emission factors for purchased energy; market-based method reflects supplier- or contract-specific emission factors. Reported in accordance with the GHG Protocol Scope 2 Guidance.

GHG Emissions Overview (2023-2025) – Scope 1 to 3 Emissions

Fuel consumption on-hire
+ 10,3 %
Increase compared to 2024 due to slight fleet expansion, higher nautical miles travelled and a slight rise in average vessel speed.

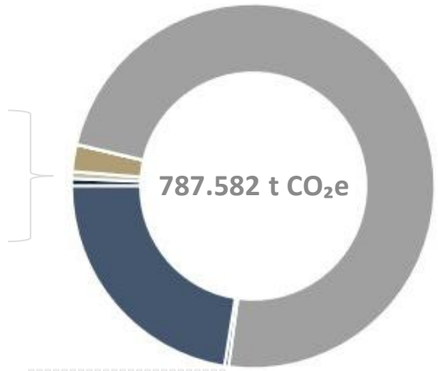
Scope 3 reporting is being progressively expanded based on relevance and data availability, with the aim of continuously **improving data quality and transparency**. As a tonnage provider, a significant share of emissions occurs in **Scope 3 Category 13**, limiting our direct influence on overall emissions.

In line with the GHG Protocol Corporate Value Chain (Scope 3) Standard, all relevant categories have been screened. Some categories have not been quantified as they are either not material to the overall emissions profile or not applicable to the company's operations. Other categories have been identified as potentially relevant but are not yet included.

Efforts are ongoing to enhance data availability and refine calculation methodologies, with the objective of progressively expanding and improving the accuracy of Scope 3 coverage.

Total GHG Emissions
Breakdown (Scope 1-3)

4.924 t (0,6 %) Purchased Goods
2.802 t (0,4 %) Flight Fuel Business Travel
503 t (0,1 %) Waste
35 t (0,004 %) Employee Commuting



5.175 t (0,7 %) Scope 1 & 2 GHG Emissions

578.619 t
73,5 %
Bunker Fuel of Charterers

176.812
22,5 %
Investments

18.712 t
2,4 %
Share of Newbuild Vessel

	GHG EMISSIONS (tCO_2e) – FLEET OF 22,3 VESSELS IN 2025	2023	2024	2025	CHANGE (2024) (tCO_2e)	CHANGE % (2024)
SCOPE 1	**Scope 1 GHG Emissions**	**2.922**	**6.060**	**5.074**	**- 985**	**- 16,3**
SCOPE 2	**Scope 2 GHG Emissions (location-based)**	**104**	**108**	**101**	**- 7**	**- 6,5**
SCOPE 2	Scope 2 GHG Emissions (market-based)	74	68	77	+ 9	+ 13,2
SCOPE 3	**Scope 3 GHG Emissions**	**506.110**	**527.801**	**782.407**	***	***
CATEGORY 1	Purchased goods and services (provisions, partially spare parts)	-	-	4.924	-	-
CATEGORY 2	Capital goods*	-	-	18.712	-	-
CATEGORY 5	Waste disposal from vessel operations	-	-	503	-	-
CATEGORY 6	Business travel (crew changes, inspections)	2.575	3.193	2.802	- 391	- 12,2
CATEGORY 7	Employee commuting	37	34	35	+ 1	+ 2,9
CATEGORY 13	Downstream leased assets (fuel consumption of chartered vessels)	503.498	524.574	578.619	+ 54.045	+ 10,3
CATEGORY 15	Investments (shipping-related) (financial decisions remain with FL (Holding))**	-	-	176.812	-	-
SCOPE 1-3	**Total GHG Emissions (location-based)**	**509.136**	**533.968**	**787.582**	***	***

VSME: B3 - 30.a. - b.; C2 - 50. - 51. *) Newbuild PCTC. Modelled assumptions based on scientific study on life cycle assessment of shipbuilding materials for this ship type. **) Investments with an ownership share >5% were included. As 2025 data were not yet available, 2024 data were used. Emissions based on equity share (Scope 1+2) or, if unavailable, estimated via Environmentally Extended Input-Output analysis (EEIO, revenue-based). ***) No year-on-year change has been calculated for Scope as well as total GHG emissions, as newly added categories (Cat. 1, 2, 5, 15) in 2025 preclude meaningful year-on-year comparison.

ENVIRONMENT

Climate Transition Pathway

2026-2030
Optimise and Pilot

- Scale efficiency measures and ensure regulatory compliance (MRV, EU ETS, FuelEU, CII)
- Increase use of biofuels and pilot alternative fuels (e.g., methanol, ammonia)
- Implement targeted retrofit programmes to improve efficiency of existing vessels
- Advance fleet strategy
- Initiate electrification of company cars and energy efficiency measures (shore-based)
- Establish supplier engagement for Scope 3 decarbonisation

→

2030-2040
Scale and Transition

- Implement further retrofit programmes and transitional fuel solutions
- Align investments with infrastructure and regulatory developments
- Scale sustainable fuels across operations.
- Expand fleet renewal (newbuilds and retrofits)
- Scale electrification of company cars.
- Introduce low-carbon materials and procurement practices, deepen supplier engagement

→

2040-2050
Transform

Long-term ambition to transition towards a net-zero emission fleet:

- Complete fleet renewal and large-scale retrofits
- Operate on alternative fuels at scale in mature ecosystems
- Achieve fully electrified land-based mobility
- Establish a decarbonised value chain through low-carbon procurement

Subject to the availability of scalable technologies, fuels, and supporting infrastructure.

Targets 2030

- 2026: Electric Vehicle leasing incentive
- Scope 1-2 emissions (t CO_2e) from shore-based operations: - 20 % (vs. 2022)
- Fleet operations: - 40 % CO_2 emitted per transport work, - 20 % absolute (vs. 2008)
- Share of 20 % sustainable fuels
- 100 % CII compliance (A-D) p.a. until 2030

Targets 2040

- Fleet Operations (WtW) absolute - 70 % (vs. 2008)

Targets 2050

- Net-zero GHG emissions

Monitoring & Governance: Progressive implementation and continuous adaptation through regular review of technologies, fuel options, and regulatory developments, supported by KPI-based monitoring (e.g., Annual Efficiency Ratio (AER), fuel mix, emissions).

ACROSS ALL PHASES CLIMATE-RELATED RISKS & RESILIENCE*

This section applies across all phases of the transition pathway.

Key risk categories

- Transition risks (e.g., regulation, carbon pricing, rising fuel costs due to geopolitical crises)
- Physical risks (e.g., extreme weather, disruptions)

Implications

- Exposure mainly linked to global fleet operations
- Impacts from evolving regulation and climate-related disruptions

Our response

- Fleet modernisation and efficiency improvements
- Scenario analysis and technology partnerships
- Strengthening operational resilience

VSME: B2 - 26.c.; C2 - 48.; C3 - 54. - C4 - 57.a.
*) The assessment is currently under development. MRV: Monitoring, Reporting & Verification | EU ETS: Emissions Trading System | FuelEU: FuelEU Maritime | CII: Carbon Intensity Indicator | WTW: Well to Wake.

ENVIRONMENT BEYOND CARBON

Environmental Impacts: Air Emissions, Water, Waste and Marine Ecosystems

E-02 Waste Management

Waste is generated during vessel operations and onboard activities. Responsible waste management practices help prevent marine pollution and ensure compliance with international maritime regulations, including **MARPOL Annex V**.

Measures include proper handling and disposal of operational waste (e.g., plastic waste). Onboard waste is categorised as disposal ashore, incineration, overboard, separator and evaporation. Currently, we do not distinguish between **recycling, reuse, or other treatment methods**, as downstream processing – particularly for waste delivered ashore – is not systematically reported. We are **reviewing options to improve transparency and reporting accuracy**.

MARINE ECOSYSTEMS IMPACT AND MANAGEMENT

Shipping can affect biodiversity through ballast water discharge, biofouling, and interactions with marine wildlife, potentially introducing **invasive species** and **disturbing marine habitats**.
We minimise ecological impacts by preventing invasive species transfer, protecting sensitive marine ecosystems (e.g., Marine Protected Areas), and reducing underwater noise and vessel strike risks. These impacts are further managed through onboard procedures, technical systems, and compliance with international regulations, supported by measures such as **ballast water management, biofouling control, and voyage planning.**

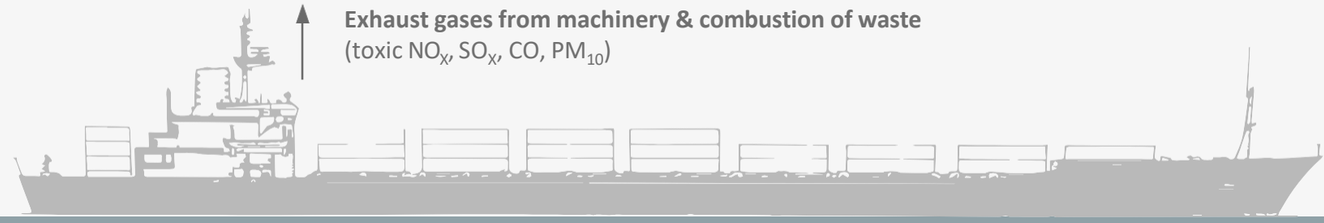
E-03 Air Pollution

Toxic air emissions such as **NO_X, SO_X, CO, and PM_{10}** can cause harm to both human health and the environment. **Reducing fuel consumption and improving energy efficiency** are key measures to limit these emissions. In addition, we minimise air pollution by avoiding onboard incineration where possible and prioritising **shore-based sludge disposal** when technically and operationally feasible.

E-04 Water Pollution

Shipping operations can affect marine environments through wastewater discharge, oil spills, and ballast water. Wastewater streams such as **grey water, bilge water and scrubber effluent** must therefore be carefully managed to prevent marine pollution. The **Ballast Water Convention** was established to mitigate the introduction of invasive aquatic species through ballast water discharge.

KEY ENVIRONMENTAL IMPACTS ASSOCIATED WITH SHIPPING OPERATIONS ARISE FROM EMISSIONS, DISCHARGES AND UNDERWATER NOISE, AFFECTING MARINE ECOSYSTEMS AND BIODIVERSITY



Sewage & Garbage
Grey water, scrubber effluent, bilge water, sludge, plastics

Ballast Water
Discharge & exchange can contain invasive species

Antifouling & biofouling management

Oil Spills From
Engine room/ wrecks/ accidents

Underwater Noise Pollution
Disturbing marine mammals and ecosystems

Ship Strikes
can harm or kill marine mammals

p. 32 for performance data on air emissions (NO_X, SO_X, PM10) and ecological water impacts.

VSME: B7 - 38.b. | NO_x: Nitrogen Oxides | SO_x: Sulphur Oxides | PM: Particulate Matter.
Source "Environmental Impact": WWF (2022): Ocean Shipping, accessed 04.03.2026, <https://wwf.ca/habitat/oceans/ocean-shipping/>.

ENVIRONMENT

Along the Maritime Value Chain

Maritime activities create **ESG impacts across the value chain**, from shipbuilding to vessel operation and recycling. Our activities span this maritime value chain from upstream suppliers to vessel operations and end-of-life recycling. While sustainability impacts occur throughout this chain, our core responsibility lies in the **safe and efficient operation of vessels**. Our sustainability strategy therefore addresses impacts across both the maritime value chain and the lifecycle of our vessels. We maintain **long-term partnerships with charterers, suppliers and strategic partners**, and our vessels are predominantly employed under long-term time charter agreements.

	UPSTREAM – SUPPLY CHAIN (WORLDWIDE)	OWN OPERATIONS – RFL (GERMANY & WORLDWIDE)	DOWNSTREAM – USE & END-OF-LIFE (WORLDWIDE)
Key Actors	• Raw material and component suppliers • Shipyards	• RFL (fleet management and technical management) • Ship owners and chartering partners	• Charterers and port operators • Recycling facilities
Main Activities	• Extraction of raw materials • Component production and shipbuilding	• Ship operation and crewing • Technical management and maintenance • Fleet performance and compliance	• Vessel use in transport operations • Port services • Ship recycling
Key Sustainability Topics	• Climate mitigation and resource use • Pollution • Labour conditions and supplier governance	• GHG emissions and energy efficiency • Pollution and waste management • Crew safety, working conditions and compliance	• Operational emissions • Environmental impacts in ports • Responsible ship recycling

The following examples demonstrate how our sustainability approach translates into concrete actions across upstream, operations and end-of-life stages of our value chain.

EXAMPLE 1 - MOORING LINE RECYCLING (CIRCULAR ECONOMY)

Context: Circular economy approach on board the RFL-managed research vessel POLARSTERN for end-of-life material handling.

Action: End-of-life mooring lines were collected and transferred to a recycling partner (C-Loop) instead of being conventionally disposed of. Materials were processed and reintroduced into industrial value chains.

Impact: 14 mooring lines replaced, ~ 7 t ropes recycled, ~ **17,4 t CO_2e emissions avoided.**

Value Chain Contribution
Closing the loop between suppliers (upstream) and recycling partners (downstream).

EXAMPLE 2 - ADVANCED COATING TECHNOLOGY

Context: Hull coating upgrades on selected vessels to improve operational efficiency and reduce lifecycle environmental impact.

Action: Hempel's Hempaguard coating applied as advanced antifouling solution

Impact: ~ **8% lower CO_2 emissions** (equating to ~ 2,5 t CO_2e avoided, based on coating lifecycle impacts), **15% reduction in VOC emissions, 95% lower biocide content -** equating to ~ **2,1 t of biocides avoided.**

Value Chain Contribution
Improving operational efficiency (own operations) through supplier innovation (upstream).

EXAMPLE 3 – MARSOFT GREEN SCREEN PROGRAMME

Context: Participation in the **Marsoft GreenScreen Program** to generate additional revenue from certified CO_2 reductions.

Action: Registration of the PCTC PAGANELLA in 2025. Efficiency measures during dry-docking included wake equalising duct, silicone hull coating and propeller hard coating.

Impact: Reduced fuel consumption and associated CO_2 emissions, generation of CO_2 credits, supporting economic viability of retrofit investments.

Value Chain Contribution
Improving fleet efficiency through targeted retrofit measures and carbon credit mechanisms (own operations).

VSME: B7 - 37.; C1 - 47.c.; C7 - 62.b - c.: We are not aware of any confirmed incidents involving workers in the value chain, affected communities, consumers, and end-users.
VOC: Volatile Organic Compounds | PCTC: Pure Car and Truck Carrier.

03

Social

Sustainability Strategy

Key Topics, Metrics and Targets

	TOPIC	KEY METRICS	KEY TARGETS
AT SEA	**S-01** Occupational Health & Safety	• LTIs (#), TRCs (#), LTIR (#) • Safety NCs (#) • Absence cases (#) • Safety trainings/drills (#)	• 2027-2030: - 10 % p.a. LTIs & TRCs (vs. 2022) • 2027-2030: ≥ 1 training/year
AT SEA	**S-02** Operational Safety	• PSC detentions & deficiencies(#) • Cargo & navigational incidents (#) • Vetting/ CDI observations (#) • Unplanned off-hire (%)	• 2026-2030: 0 detentions /incidents; ≤ 3 deficiencies; ≤ 6 observations; ≤ 1 % unplanned off-hire • from 2030+: ≤ 1 deficiencies; ≤ 4 observations; ≤ 0,5 % unplanned off-hire
AT SEA	**S-03** Equal Opportunities and Non-Discrimination	• Discrimination cases (#) • Female hires (#) • Workforce diversity (%)	• 2027-2030: Inclusive recruitment; reporting lines (designated female contact) • 2027-2030: Assessment of gender-related discrimination, reduction of cases (vs. 2027)
AT SEA	**S-04** Adequate Wages	• Retention rate (by rank) (%) • Fluctuation rate (%)	• 2030: ≥ 90 % retention (ratings), ≥ 80 % (officers)
AT SEA	**S-05** Work-life Balance	• Contract length deviation (%) • Onboard/offshore time ratio	• 2026: Seafarer survey completed • 2027-2030: < 3 % non-voluntary extensions p.a.
AT SEA	**S-06** Training & Development	• Onboard computer-based training completion rate as per Ocean Learning Platform (OLP) matrix (%) • Voluntary trainings (#) • Cadet to officer progression	• 2027-2030: Annual tracking of cadet-to-officer progression • Two thematic training campaigns p.a.
ASHORE	**S-03** Equal Opportunities and Non-Discrimination	• Female workforce & leadership share (%) • Female hires & promotions (%) • Equality perception (survey score)	• 2027-2030: ≥ 40 % female workforce; ≥ 25 % leadership; transparent promotions
ASHORE	**S-05** Work-life Balance	• Work-life balance survey score • Workload survey score • Share of departments with sustained high workload (%)	• 2027: Reduce structural workload • 2027-2030: Realisation of employee survey every 2 years

VSME: B2 - 26.d.; C2 - 48.

LTI: Lost Time Injury | TRC: Total Recordable Cases | LTIR: Lost Time Injury Rate | PSC: Port State Control | CDI: Chemical Distribution Institute | NC: Non-Conformity.

SOCIAL

Health and Safety at Sea and Ashore

S-01 / 02 Commitment to Health & Safety*

We continuously strengthen and further develop a high level of health and safety on board through **clear standards, regular training, and effective preventive measures** that minimise work-related health risks. By systematically preventing occupational accidents and protecting the wellbeing of our crew, we contribute to safe vessel operations while also supporting the long-term retention of qualified seafarers.

We focus on reducing harmful exposures on board, including chemicals, noise, air quality, and hygiene risks, and ensure that appropriate personal protective equipment (PPE) is provided in accordance with defined safety standards.

Regular safety drills, training programmes, and reporting mechanisms support the **continuous improvement of safety performance** and encourage the proactive identification and management of risks.

At the same time, we promote a strong safety culture that recognises both **physical and mental health** as essential elements of a safe and sustainable working environment.

Further, we provide a **safe, healthy and supportive working environment** through clear workplace guidelines, preventive measures and continuous attention to occupational wellbeing.

In addition to safe working conditions and trained first aid responders at our office locations, we promote employee health through a range of everyday initiatives. These include access to fresh and balanced meals in our in-house canteen, where food is prepared daily, as well as the provision of fresh fruit. Active and sustainable mobility is encouraged through JobRad bicycle leasing and the reimbursement of the Deutschlandticket for public transport. Together, these measures support a healthy work environment and contribute to the **long-term wellbeing of our shore-based workforce**.

Harald Schlotfeldt
Managing Technical Director,
Reederei F. Laeisz

We train, we challenge, and we improve - because our employees deserve an environment in which they can flourish and feel truly supported.
Key work takes place on board. Cargo is transported safely, sustainably, efficiently and economically around the world. The shore-based organisation provides our seafarers with the best possible support, enabling them to achieve this goal.

Safety Management & Compliance

Our approach includes the consistent implementation and continuous improvement of our Safety Management System (SMS) in line with international standards such as the **International Safety Management Code (ISM)**, **Safety of Life at Sea (SOLAS)** and the **Maritime Labour Convention (MLC)**, integrating **regulatory compliance, operational excellence, and continuous risk management**.

OPERATIONAL SAFETY ELEMENTS

- **Regulatory Compliance:** Adherence to international maritime regulations and Port State Control (PSC) requirements to prevent vessel detentions and ensure safe and lawful operations.
- **Operational Standards:** High technical, operational and documentation standards to minimise PSC deficiencies.
- **Cargo Safety:** Safe handling and maintenance of cargo systems to prevent cargo-related incidents and protect vessels, crew and cargo.
- **Navigational Safety:** Professional seamanship and robust voyage planning to avoid navigational incidents.
- **Vetting Performance:** Active management of vetting performance to meet charterer and industry expectations.
- **Fleet Reliability:** High vessel availability through preventive maintenance and effective crew management.

*) Please note that, based on our DMA (pp. 14-15), this topic is material only for seafarers. It is nevertheless included for shore-based employees for reasons of completeness.

SOCIAL

Equal Opportunities, Adequate Wages and Work-Life Balance

Equal opportunities, fair pay and the promotion of work–life balance are fundamental principles of our corporate culture. We aim to provide a working environment based on respect, transparency and equal treatment while ensuring fair remuneration, and supporting the wellbeing of our employees at sea and ashore.

S-03 EQUAL OPPORTUNITIES & NON-DISCRIMINATION

AT SEA

We ensure **non-discrimination** across all employment processes, regardless of gender, cultural background or religion, and apply **gender-neutral wage structures** based on collective agreements. Within operational possibilities, we aim to increase the representation of women and diverse employees and promote respectful cooperation on board. These efforts support the attractiveness of maritime careers and contribute to strengthening the long-term talent pool in a traditionally male-dominated industry.

ASHORE

We promote **equal opportunities** through transparent recruitment, development and remuneration processes, equal access to career opportunities and an inclusive workplace culture. In line with the **German Pay Transparency Act** (Entgelttransparenzgesetz), we are committed to ensuring equal rights, equal opportunities and equal pay for work of equal value while promoting transparency and equal access to leadership positions.

S-04 ADEQUATE WAGES*

All seafarers are employed under valid **Union Agreements** and in accordance with **ITF standards**, ensuring internationally recognised minimum standards for working and remuneration conditions. Remuneration levels are regularly benchmarked against the international labour market, particularly for officers. Fair and competitive pay is considered an important factor for crew motivation, retention, and safe vessel operations.

We provide **fair and competitive remuneration** for our employees ashore in line with market conditions and applicable labour regulations. Transparent remuneration processes and equal pay principles support a fair working environment and contribute to employee motivation, long-term retention and sustainable organisational performance.

S-05 WORK-LIFE-BALANCE

We support the wellbeing of our seafarers by ensuring compliance with **international standards** on working and rest hours and by addressing the challenges of long periods away from home. Communication with family and social networks is facilitated through onboard connectivity, while structured deployment models help provide predictable leave periods and recovery time.
In 2026, we will conduct our first seafarer survey to assess wellbeing, identify key stress factors, and derive targeted improvement measures.

For our shore-based employees, we support the compatibility of professional and private life through flexible working arrangements such as **trust-based working hours** and the possibility of mobile working where operationally applicable. Additional initiatives, including the “active break” and improvements to office and communal areas, contribute to a healthy and supportive working environment. In 2027, we will conduct our next **employee survey** to assess wellbeing, identify key stress factors and inform targeted improvement measures.

VSME: B10 - 42.a.
*) Please note that, based on our DMA (pp. 14-15), this topic is material only for seafarers. It is nevertheless included for shore-based employees for reasons of completeness. ITF: International Transport Workers’ Federation.

SOCIAL

Training and Development

S-06 Training & Development

Continuous training and competence development are essential to ensure safe vessel operations and support the professional development of our employees.

Our crew members and shore-based personnel participate in **mandatory and voluntary training programs** in accordance with international standards such as STCW. In addition, internal and external training programs support **lifelong learning** and enable employees to continuously develop their professional skills.

Training needs are regularly identified through **performance appraisals and discussions** with department heads and management.

OUR COMPETENCE DEVELOPMENT APPROACH

- Mandatory and voluntary training programs aligned with international standards (e.g., STCW).
- Internal, external, and digital learning opportunities, including the Ocean Learning Platform (OLP), supporting lifelong learning.
- Career development and qualification pathways for seafarers and shore-based employees.
- Continuous alignment of training programs with technical, regulatory, and operational requirements.

STCW: Standards of Training, Certification and Watchkeeping for Seafarers.

OCEAN Learning Platform

The Ocean Learning Platform (OLP) supports **onboard and shore-based training** through digital learning modules and training resources. Employees can access training materials both at sea and ashore, supporting continuous professional development.

The platform also enables structured training management by tracking participation and completion of mandatory training programs.

In 2025, the platform was extended to shore-based staff. Compliance trainings on **anti-corruption, data protection and cybersecurity** achieved a **100% completion rate** across the workforce and are repeated every three years.

Annett Pedersen
Head of Personnel Department Ashore, Reederei F. Laeisz

Training is the anchor of sustainable development in an industry that is constantly in motion, for crews at sea and teams ashore.

Career Development

As a recognised training company certified by the **German Chamber of Industry and Commerce** (IHK), we contribute to the development of maritime professionals. We provide vocational training for professions such as **Shipping Merchant and Ship Mechanic**, supporting the development of skilled personnel for the maritime industry.

Through structured training programs and practical experience, trainees gain the professional and technical competencies required for their future careers in shipping.

Digital Learning & Training

Digital tools support efficient vessel operations and knowledge sharing across the fleet. Employees are trained in the use of relevant software and onboard systems to ensure **safe and efficient operations**. Digital solutions also support operational optimisation and contribute to **improved safety and environmental performance**.

Niels-Christian Meyers
Head of Personnel Department Sea, Reederei F. Laeisz

The future of seafaring is shaped not only by the routes we sail, but by life on board. It is our responsibility to create an environment where everyone feels safe, respected, and welcome.

03

Governance

Sustainability Strategy

Key Topics, Metrics and Targets

TOPIC	KEY METRICS	KEY TARGETS
G-01 Code of Conduct	• Training coverage (%) • Code of Conduct reviews & audit findings (#)	• 2026: 100 % Code of Conduct training coverage within first 2 months for new employees ashore, for captains and chiefs at sea • 2027-2030: Annual review & full integration into Ocean Learning Platform (OLP)
G-02 Employee Dialogue, Feedback Culture & Communication	• Participation rate (%) • Net Promoter Score (NPS) • Implementation rate of measures (%)	• 2026: ≥ 70 % participation • 2027-2030: Conduct survey every 2 years with NPS ≥ 30 and implement measures for top 3 improvement areas
G-03 Anti-Corruption	• Reported incidents (#) • Training coverage (%) • Incidents by severity (risk-based)	• 2026: 100 % training coverage • 2027-2030: Reduce port calls in high-risk countries (CPI bottom 20)
G-04 Data Protection	• Data incidents (# and severity) • Training coverage (%) • Response time for incidents	• 2026: 100 % training coverage • 2027-2030: Reduce data protection incidents in maritime operations
G-05 Cybersecurity	• Cyber incidents (#) • Training coverage (%) • Detection & response time	• 2026: 100 % training coverage • 2027-2030: Cyber risk assessments every 2 years with implementation of key security measures
G-06 Responsible Finance and ESG Integration*	• Share of ESG-screened investments (%) • Portfolio ESG score coverage (%)	• 2027-2030: 100 % ESG screening
G-07 Green Expenses	• Annual investments (EUR) • Projects funded (#)	• 2026-2030: Systematic tracking and disclosure of Green Expenses

VSME: B2 - 26.d.; C2 - 48.
*) All financial decisions and oversight remain the responsibility of FL (Holding). CPI: Corruption Perception Index.

GOVERNANCE

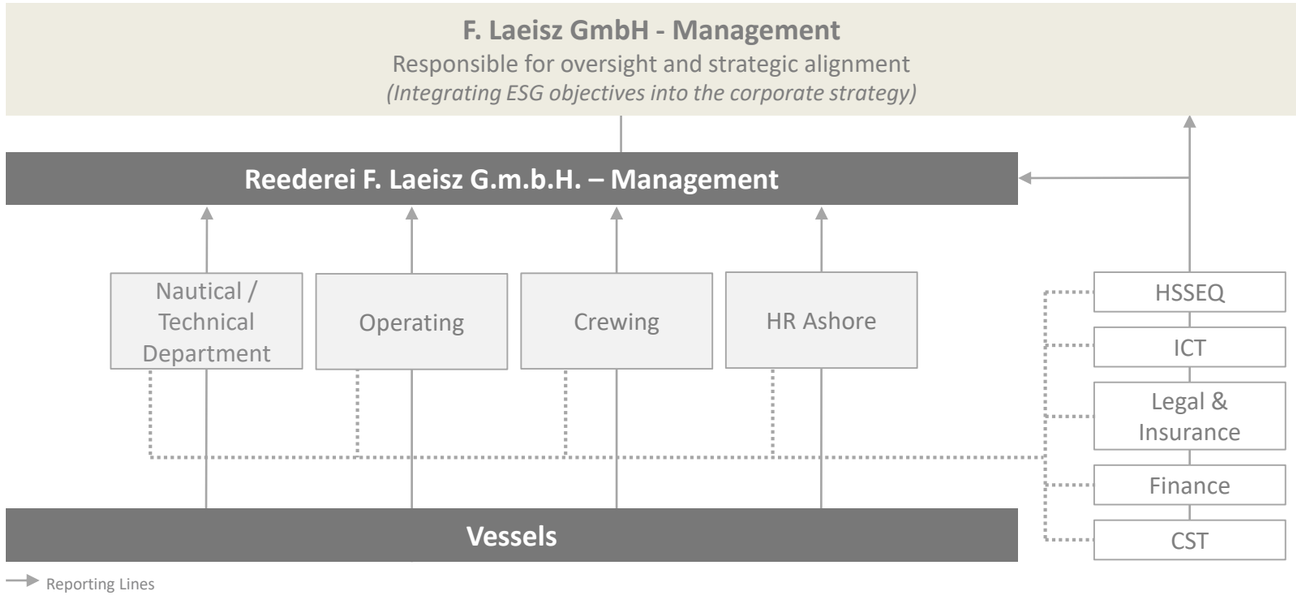
Responsibilities & Management Systems

Governance Framework

Overall **accountability** for sustainability rests with the executive management of RFL and FL, ensuring ESG considerations are integrated into strategy, investment decisions, risk management, and operations*. As a family-owned business, sustainability is firmly embedded in our leadership and ownership structure, reflecting its strategic importance and long-term orientation, while also supporting increased female representation.

In this context, the **Corporate Sustainability Team** (CST) coordinates ESG activities, supports regulatory implementation, ensures consistent data and reporting, and fosters alignment across the organisation.

Operational responsibility remains with the respective line functions, including Nautical/Technical Department, Personnel Department Ashore/ Sea, Finance, HSSEQ, Legal & Insurance, and ICT.



As a shipping company, we act according to internationally recognized and **DNV-audited management systems** ensuring safe, efficient, and compliant operations. These systems support compliance with international regulations, flag-state requirements, class rules, and stakeholder expectations.

Our governance framework is aligned with the **German Corporate Governance Code** and supported by **policies** (e.g., Compliance Guideline, Privacy Policy) as well as internal controls addressing topics such as corruption, conflicts of interest and data protection. Compliance is anchored at top management level and reinforced through training and monitoring.

MANAGEMENT SYSTEM CERTIFICATION
DNV
ISO 9001 · ISO 14001
ISO 45001 · ISO 50001
REEDEREI F. LAEISZ

OUR CERTIFICATIONS INCLUDE:

ISM Code – International Safety Management | since 1996
ISPS Code – Ship & Port Security | since 2004
MLC – Maritime Labour Convention | since 2013
ISO Certifications (covering fleet and shore-based facilities)
- ISO 9001 – Quality Management
- ISO 14001 – Environmental Management
- ISO 50001 – Energy Management
- ISO 45001 – Occupational Health & Safety

TMSA - Tanker Management and Self-Assessment | since 2014

VSME: B1 - 25.; B2 - 26.a. - b.; C2 - 49. | See annex for ISO 14001 and ISO 50001 KPIs.
*) Strategic oversight is exercised at Group level, while operational responsibility for maritime activities resides with RFL. ICT: Information and Communication Technology | DNV: Det Norske Veritas.

GOVERNANCE

Code of Conduct, Employee Dialogue & Anti-Corruption

G-01 Code of Conduct

Our **Code of Conduct** sets out the principles for responsible and ethical business behaviour across our company and forms the foundation of our compliance framework. It promotes transparency and integrity in all business activities. Our employees receive regular training and guidance on anti-bribery and anti-corruption, including clear rules for handling situations involving gifts, benefits or potential conflicts of interest.

Additional guidance is provided through our **Code of Conduct for Business Partners** which sets expectations for ethical conduct across our value chain.

G-02 Employee Dialogue, Feedback Culture & Communication

Open dialogue, transparent communication, and a strong feedback culture are key elements of our corporate culture. Regular **employee surveys** gather feedback on corporate culture, leadership, integrity, and the working environment. The results are analysed to identify improvement measures, which are monitored through internal reporting, with indicators such as participation rates and employee satisfaction trends. Employees are encouraged to actively engage in dialogue with management through regular meetings and established communication channels. In addition, works council representatives maintain close contact with employees and management to support transparent communication and ensure employee participation.

G-03 Anti-Corruption & Sanctions

To support industry efforts to combat corruption in ports and commercial operations, we apply the **BIMCO Anti-Corruption Clause** in our contractual arrangements. We also conduct daily sanctions screening of potential counterparties against EU, US and UK sanctions lists using dedicated software tools.

Following the **EU Whistleblowing Directive (2022)**, our SpeakUp Guideline enables our employees and business partners to confidentially report suspected violations of company policies or national and international laws without the risk of retaliation, while ensuring appropriate investigation and follow-up.

Mathias Kroh
Compliance Officer, Reederei F. Laeisz

We are committed to ensuring that our business activities adhere to applicable laws, regulatory requirements, and internal policies, such as our Code of Conduct. Strong governance, transparency, and integrity are fundamental to our business activities and guide our decision-making across the company. We continuously strengthen our compliance framework through clear policies, regular training, risk assessments and effective monitoring. Our employees ashore and at sea are encouraged to report any suspected breaches of the Compliance Management System which help us to promote responsible business conduct and maintain the trust of our stakeholders.

Publications are available on our website.

VSME: B2 - 26.b.

GOVERNANCE

Data Protection, Cybersecurity & Responsible Finance

G-04 Data Protection

Personal data is processed in accordance with the **EU General Data Protection Regulation (GDPR)** and applicable national legislation. Technical and organisational safeguards ensure secure data handling. Data protection risks are monitored as part of the company's **compliance and risk management processes**. Employees receive regular training on data protection and secure data handling. Data protection incidents are documented and assessed using defined reporting procedures.

Data protection oversight is handled by the Compliance Officer.

G-05 Cybersecurity

We maintain **technical and organisational cybersecurity measures**, including secure network configurations and access controls. Multi-factor authentication is not yet in place but is soon planned for implementation. Regular awareness training and phishing simulations support the protection of information technology (IT) and operational technology (OT) systems. Cyber risks are integrated into our overall risk management framework, while incidents are handled through a centralised incident management process with standardised severity classification. Regular **risk assessments** support the **continuous improvement of cybersecurity measures**.

G-06 Responsible Finance and ESG Integration

We are in the process of **integrating ESG considerations into financial decision-making** alongside traditional financial criteria. Where comparable risk-return profiles exist, investments with stronger ESG performance are preferred.* The ESG profile of the investment portfolio is monitored through regular internal reviews. In addition, we maintain close cooperation with financial partners by providing transparency on relevant ESG data and considering ESG-related provisions in financing arrangements where applicable.

Financing decisions consider long-term regulatory and market developments relevant to maritime assets, including decarbonisation requirements, transition risks, and compliance obligations. ESG considerations are integrated into financing discussions with lenders and financial partners where relevant.

G-07 Green Expenses

We will systematically **track and disclose our green expenses** in line with **ESRS E1**. These include investments in measures that directly and measurably contribute to reducing greenhouse gas emissions, primarily covering technical and operational initiatives such as energy-saving devices (retrofits), tank and fuel system conversions, and the use of shore power.

Depending on the nature of the measure, costs are accounted for either as full cost when they serve exclusively environmental objectives, or as, incremental cost when only the additional expenditure compared to a conventional solution is considered (e.g., dual-fuel newbuilds or emissions monitoring systems).

The applied definitions and classification approach have been aligned with industry practices based on peer exchange and bilateral discussions with other shipping companies.

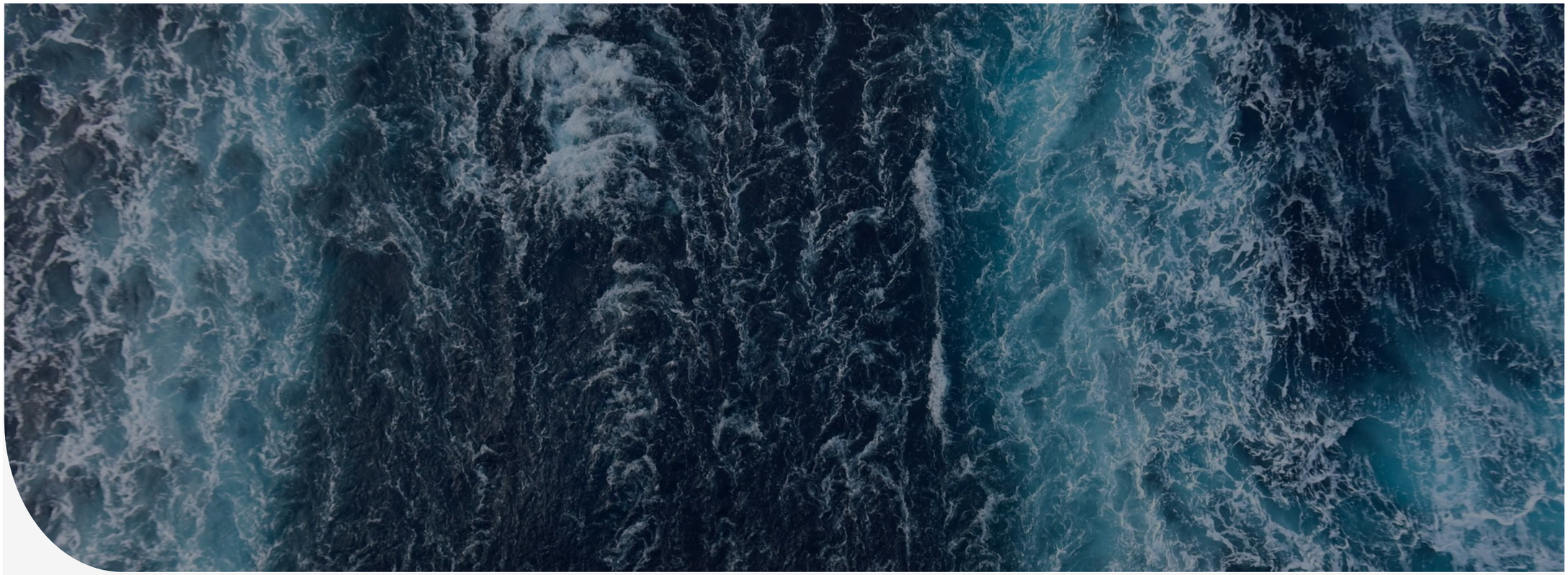
Joern Scheller
Director Finance, F. Laeisz

We have taken initial steps to establish a structured ESG screening process that will enable us to evaluate financing and investment decisions against sustainability criteria.

VSME: B2 - 26.b
*) All financial decisions and oversight remain the responsibility of FL (Holding). IT: Information Technology | OT: Operational Technology.

04

Disclosure Requirements



Disclosure Requirements - VSME, SASB, ISO 14001 & 50001

Performance Data (KPIs)

DISCLOSURE REQUIREMENTS

VSME Basic Module - B1-B2

Please note that the following information refers to our shipping company RFL only.

DATA POINTS	KPIs (ACCORDING TO VSME)	UNIT	INFORMATION	PAGE*
B1 - BASIS FOR PREPARATION: GENERAL INFORMATION ON HOW THE VSME REPORT IS PREPARED				
B1 - 24.a.	Selected module option (Basic only / Basic + Comprehensive)	Narr.	Option B – Basic und Comprehensive Module	11
B1 - 24.b.	Omitted disclosure as it is deemed sensitive or classified under ESRS VSME paragraph 19	Narr.	No sensitive or classified disclosure omitted	11
B1 - 24.c.	Individual or consolidated reporting basis	Narr.	Individual (Reederei F. Laeisz)	11
B1 - 24.d.	List of subsidiaries included (if consolidated)	Narr.	–	4
B1 - 24.e.i.	Legal form of the undertaking	Narr.	Private limited liability undertaking (GmbH)	4
B1 - 24.e.ii.	NACE sector classification code(s)	Narr.	H50.20 – Sea/coastal freight water transport	5
B1 - 24.e.iii.	Balance sheet total (€)	Mio. €	2025: Figures for 2025 are not yet available at time of publication. | 2024: 52,7 | 2023: 54,3	-
B1 - 24.e.iv.	Turnover (€)	Mio. €	2025: Figures for 2025 are not yet available at time of publication. | 2024: 49,0 | 2023: 44,8	-
B1 - 24.e.v.	Number of employees (headcount, incl. apprentices)	No.	Ashore: 2025: 89 | 2024: 86 | 2023: 79 At sea: 2025: 1.105 | 2024: 974 | 2023: 957	5
B1 - 24.e.vi.	Country of main operations and location of significant assets	Narr.	Germany	4
B1 - 24.e.vii.	Geolocation of sites (owned/leased/managed)	Narr.	Hamburg, Rostock and Bremerhaven	4
B1 - 25.	Sustainability-related certifications or labels	Narr.	Existing sustainability certifications include ISO 14001, ISO 50001, and ISO 45001.	27
B2 - PRACTICES, POLICIES, FUTURE INITIATIVES, TARGETS: SUSTAINABILITY PRACTICES, POLICIES, PLANS AND TARGETS				
B2 - 26.a.	Sustainability practices/initiatives in place	Narr.	ESG is embedded at executive level and across operations, supported by strong governance and a central team, while decarbonisation is driven through standards, partnerships, and innovation.	10; 27
B2 - 26.b.	Sustainability policies, public availability, separate E/S/G policies	Narr.	Comprehensive policy frameworks (Code of Conduct, HSSEQ Policy, Anti-Corruption Guideline, SpeakUp Guideline, Privacy Policy, Compliance Guideline).	14-15; 27-29
B2 - 26.c.	Future initiatives / forward-looking sustainability plans	Narr.	Among others, development of policies on sustainable procurement, car fleet electrification, and ESG-oriented investment decisions.	14-15; 19
B2 - 26.d.	Targets used to monitor policy implementation and progress	Narr.	We track progress across three pillars: environmental (e.g., emission reduction), social (e.g., health and safety, and training), and governance (e.g., compliance, and ESG integration).	16; 19; 22; 26

VSME: Voluntary standard for non-listed micro-, small- and medium-sized undertakings published by the European Financial Reporting Advisory Group (EFRAG). *) Page references relate to disclosures within this report that either directly address the specific metric or indicator as defined under the VSME standard or cover the broader subject matter to which the respective data point pertains.

DISCLOSURE REQUIREMENTS

VSME Basic Module - B3-B6

Please note that the following information refers to our shipping company RFL only.

DATA POINTS	KPIs (ACCORDING TO VSME)	UNIT	INFORMATION	PAGE**
B3 - ENERGY AND GHG EMISSIONS: ENERGY CONSUMPTION AND GREENHOUSE GAS EMISSIONS				
B3 - 29.	Total energy consumption (MWh)	MWh	For shore-based facilities: 2025: 635 | 2024: 676 | 2023: 563	17
B3 - 30.a.	Scope 1 gross GHG emissions (t CO_2e)	t CO_2e	2025: 5.074 | 2024: 6.059 | 2023: 2.922	17
B3 - 30.b.	Scope 2 (location-based) GHG emissions (t CO_2e)	t CO_2e	2025: 101 | 2024: 108 | 2023: 104	17
B3 - 31.	GHG intensity (gross emissions / turnover)	t CO_2e / €	Scope 1-2 emissions / million EUR turnover 2025: Figures for turnover for 2025 are not yet available at time of publication. 2024: 126 t CO_2e / Mio. EUR | 2023: 68 t CO_2e / Mio. EUR	17
B4 - POLLUTION: POLLUTANTS TO AIR, WATER AND SOIL RESULTING FROM FUEL OIL CONSUMPTION*				
B4 - 32.	CO_2	t	2025: 582.162 | 2024: 527.964 | 2023: 467.546	17; 41; 43
B4 - 32.	CH_4	t	2025: 14 | 2024: 9 | 2023: 9	-
B4 - 32.	N_2O	t	2025: 33 | 2024: 30 | 2023: 31	-
B4 - 32.	CO	t	2025: 510 | 2024: 459 | 2023: 477	20; 40-41
B4 - 32.	SO_x	t	2025: 1.304 | 2024: 1.744 | 2023: 2.105	20; 40-41
B4 - 32.	PM10	t	2025: 721 | 2024: 697 | 2023: 719	20; 40-41
B4 - 32.	NO_x	t	2025: 13.077 | 2024: 11.651 | 2023: 12.104	20; 40-41
B5 - BIODIVERSITY AND LAND USE: SITES IN/NEAR BIODIVERSITY-SENSITIVE AREAS + LAND-USE METRICS				
B5 - 33. - 34.d.	Number and area (ha) of sites in/near biodiversity-sensitive areas	-	Not applicable	NA
B6 - WATER: WATER WITHDRAWAL AND WATER CONSUMPTION				
B6 - 35.	Total water withdrawal + withdrawal in high water-stress areas	m^3	2025: 12.711 | 2024: 11.452 | 2023: 15.365 Freshwater withdrawn on board; no data on withdrawals in high water-stress areas.	20
B6 - 36.	Water consumption (withdrawal minus discharge, if water-intensive processes)	m^3	We do not engage in industrial manufacturing processes; therefore, no water-intensive production processes takes place.	20

*) We monitor and report emissions from our shipping operations through an emissions monitoring and calculation system. Emissions are calculated based on fuel consumption data and internationally recognised emission factors in line with applicable regulatory frameworks (e.g., IMO and EU requirements). Relevant emissions are reported to authorities where required. Emissions data are also internally monitored as part of the company's environmental management processes. **) Page references relate to disclosures within this report that either directly address the specific metric or indicator as defined under the VSME standard or cover the broader subject matter to which the respective data point pertains.

DISCLOSURE REQUIREMENTS

VSME Basic Module - B7-B8

Please note that the following information refers to our shipping company RFL only.

DATA POINTS	KPIs (ACCORDING TO VSME)	UNIT	INFORMATION	PAGE*
B7 - RESOURCE USE, CIRCULAR ECONOMY AND WASTE: CIRCULAR ECONOMY APPROACH, WASTE AND MATERIAL FLOWS				
B7 - 37.	Whether circular economy principles are applied (and how)	Narr.	Circular economy principles are e.g., applied by recycling end-of-life mooring lines through a specialized partner instead of disposing of them.	20
B7 - 38.a.	Total annual waste generation	m^3	2025: 10.527 | 2024: 10.035 | 2023: 10.104	20; 46
	hazardous	m^3	2025: 8.699 | 2024: 8.255 | 2023: 8.477	20; 46
	non-hazardous	m^3	2025: 1.828 | 2024: 1.780 | 2023: 1.627	20; 46
B7 - 38.b.	Total annual waste diverted to recycling or reuse	Narr.	The current waste tracking system does not differentiate between disposal routes that qualify as recycling or preparation for reuse and those that constitute other treatment methods. Waste delivered ashore may include fractions that are recycled by external waste contractors; however, this information is not systematically reported back to the company.	21
B7 - 38.c.	Annual mass-flow of relevant materials used (if material-intensive sector)	Narr.	We operate in maritime transport and ship management and are not active in a sector with significant material production flows (e.g., manufacturing or construction).	-
B8 - WORKFORCE: GENERAL CHARACTERISTICS: EMPLOYEE BREAKDOWNS				
B8 - 39.a.	Employees by contract type (temporary)	No.	Ashore: 2025: 0 | 2024: 0 | 2023: 0 At sea: 2025: 949 | 2024: 826 | 2023: 810	5
	Employees by contract type (permanent)	No.	Ashore: 2025: 102 | 2024: 96 | 2023: 87 At sea: 2025: 156 | 2024: 148 | 2023: 147	5
B8 - 39.b.	Employees by gender	No.	Ashore: 2025: 54 male / 48 female | 2024: 30 male / 46 female | 2023: 49 male / 38 female At sea: 2025: 1.078 male / 27 female | 2024: 948 male / 26 female | 2023: 935 male / 22 female	14-15; 24
B8 - 39.c.	Employees by country of employment contract	Narr.	Ashore: All contracts are signed in Germany (2023-2025) At sea: 2025: Germany: 477 / Philippines: 628 | 2024: Germany: 474 / Philippines: 500 | 2023: Germany: 463 / Philippines: 494	-
B8 - 40.	Employee turnover rate (if ≥ 50 employees)	NA	Ashore: Fluctuation Rate: 2025: 1,2 | 2024: 8,6 | 2023: 12,6 At sea: Retention Rate: 2025: 98,9 | 2024: 98,2 | 2023: 96,8	-

*) Page references relate to disclosures within this report that either directly address the specific metric or indicator as defined under the VSME standard or cover the broader subject matter to which the respective data point pertains.

DISCLOSURE REQUIREMENTS

VSME Basic Module - B9-B11

Please note that the following information refers to our shipping company RFL only.

DATA POINTS	KPIs (ACCORDING TO VSME)	UNIT	INFORMATION	PAGE*
B9 - HEALTH AND SAFETY: WORK-RELATED ACCIDENTS AND FATALITIES				
B9 - 41.a.	Number of recordable work-related accidents	No.	Ashore: 2025: 0 | 2024: 0 | 2023: 0 At sea: 2025: 9 TRCs | 2024: 10 TRCs | 2023: 10 TRCs	23
	Rate of recordable work-related accidents	NA	Ashore: 2025: 0 | 2024: 0 | 2023: 0 At sea: 2025: 1,00 | 2024: 1,04 | 2023: 1,03	23
B9 - 41.b.	Number of fatalities from work-related injuries / ill health	No.	Ashore: 2025: 0 | 2024: 0 | 2023: 0 At sea: 2025: 0 | 2024: 0 | 2023: 0	23
B10 - PAY, COLLECTIVE BARGAINING AND TRAINING: MINIMUM WAGE, PAY GAP, UNION COVERAGE, TRAINING				
B10 - 42.a.	Whether pay is equal or above applicable minimum wage	Narr.	All our employees receive remuneration that is equal to or above the applicable statutory minimum wage. Our seafarers' remuneration and employment conditions comply with ITF standards, applicable collective bargaining agreements, and relevant national and international labour and maritime regulations. Our officers' pay is determined based on market benchmarks by crewing agencies.	24
B10 - 42.b.	Gender pay gap (%) (optional if <150 employees; <100 from 7 June 2031)	%	The gender pay gap is currently not calculated for shore-based staff due to insufficient comparable roles, nor for seafarers, whose remuneration is determined by collective bargaining agreements that ensure equal pay by design.	14-15; 24
B10 - 42.c.	% of employees covered by collective bargaining agreements	%	No collective bargaining agreement applies to our employees ashore. For our seafarers, collective bargaining agreements align with International Transport Workers' Federation (ITF) standards.	24
B10 - 42.d.	Average annual training hours per employee (by gender)	h	Ashore: 2025: 3,8 | 2024: 4,0 | 2023: 5,6 At sea (calculation is based on 21 crew members/vessel**): Training hours reflect e-learning courses completed via the Ocean Learning Platform only, determined by a certification and training matrix applied across all vessels. This yields an average of 6,6 h per crew member per year across the fleet. Biennial training accounts for an average of 13,2 h per crew member. For the POLARSTERN, an additional 3,7 h per crew member are allocated every 5 years. Due to this standardised matrix, no year-by-year breakdown for the period 2023–2025 is provided. Additional mandatory training requirements, such as STCW certifications and other regulatory or vessel-specific trainings, are not included - although they account for most training time. A breakdown of average training hours by gender is not yet available.	25
B11 - ANTI-CORRUPTION AND ANTI-BRIBERY: CONVICTIONS AND FINES				
B11 - 43.	Number of convictions and total amount of fines (anti-corruption/anti-bribery)	No.	2025: 0 | 2024: 0 | 2023: 0	28

*) Page references relate to disclosures within this report that either directly address the specific metric or indicator as defined under the VSME standard or cover the broader subject matter to which the respective data point pertains. **) For the POLARSTERN, calculations are based on 43 crew members. TRC: Total Recordable Cases.

DISCLOSURE REQUIREMENTS

VSME Comprehensive Module - C1-C3

Please note that the following information refers to our shipping company RFL only.

DATA POINTS	KPIs (ACCORDING TO VSME)	UNIT	INFORMATION	PAGE*
C1 - BUSINESS MODEL AND STRATEGY: KEY ELEMENTS OF BUSINESS MODEL AND STRATEGY				
C1 - 47.a.	Description of significant product/service groups	Narr.	Our core activities include shipping, trading, insurance and related maritime services.	4
C1 - 47.b.	Description of significant markets (B2B, countries, etc.)	Narr.	We operate primarily in international B2B markets (maritime transport and integrated ship management services). Our fleet operates across major international shipping routes.	4
C1 - 47.c.	Description of main business relationships	Narr.	We maintain long-term relationships across the maritime value chain. As a B2B operator, we do not serve end consumers.	13; 20
C1 - 47.d.	Strategy elements that relate to or affect sustainability issues	Narr.	We integrate sustainability into our long-term corporate strategy.	7
C2 - TRANSITION PRACTICES AND GOVERNANCE ACCOUNTABILITY: MORE DETAIL ON SUSTAINABILITY TRANSITION AND ACCOUNTABILITY				
C2 - 48.	Brief description of transition practices/policies/future initiatives	Narr.	We defined policies, actions, metrics and targets for all double material topics.	14-16; 19; 22; 26
C2 - 49.	Most senior level accountable for implementing them (if any)	Narr.	Accountability for implementing sustainability practices lies with the extended management of RFL and the management of FL, who define the strategic direction and oversee its execution.	27
C2 - 50. - 51.	Scope 3 GHG Emissions	t CO_2e	2025: 782.407 | 2024: 527.801 | 2023: 506.110	18
C3 - GHG TARGETS AND TRANSITION PLAN				
C3 - 54.	GHG reduction targets (Scope 1, 2 and optionally 3)	Narr.	2030: Shore-based operations: -20% vs. 2022; Fleet Operations (WtW) absolute -20% vs. 2008; intensity - 40% vs. 2008 | 2040: Fleet Operations (WtW) absolute - 70% vs. 2008 | 2050: net-zero GHG emissions	16; 19
C3 - 54.a.	Target year and target year value	Narr.	Shore-based operations: 2030, 20% absolute reduction (51,4 t CO_2e) → 205,6 t CO_2e by 2030	19
C3 - 54.b.	Base year and base year value	Narr.	Scope 1 and 2 (shore-based operations): Base year: 2022, 257 t CO_2e	19
C3 - 54.c.	Units used for targets	Narr.	%, t CO_2e	16; 19
C3 - 54.d.	Share of Scope 1, Scope 2 and (if disclosed) Scope 3 covered	Narr.	The absolute reduction target applies to Scope 1 and 2 emissions from shore-based operations. Fleet emissions are addressed through IMO-aligned well-to-wake targets.	16; 19
C3 - 54.e.	Main actions planned to achieve the targets	Narr.	We have several measures in place that are reviewed annually and adjusted if necessary.	14; 19
C3 - 55.	Transition plan for climate change mitigation (if high climate impact sector)	Narr.	We are continuously developing our transition plan to reduce climate impact, with regular reviews to incorporate the latest developments and targets.	19
C3 - 56.	If no transition plan: whether and when it will be adopted	Narr.	Not applicable	-

*) Page references relate to disclosures within this report that either directly address the specific metric or indicator as defined under the VSME standard or cover the broader subject matter to which the respective data point pertains.
WtW: Well to Wake.

DISCLOSURE REQUIREMENTS

VSME Comprehensive Module - C4-C7

Please note that the following information refers to our shipping company RFL only.

DATA POINTS	KPIs (ACCORDING TO VSME)	UNIT	INFORMATION	PAGE*
C4 - CLIMATE RISKS AND ADAPTATION: CLIMATE HAZARDS, TRANSITION EVENTS, ASSESSMENT AND ADAPTATION				
C4 - 57.a.	Description of climate-related hazards and transition events	Narr.	Key risks include transition risks and physical risks.	19
C4 - 57.b.	How exposure and sensitivity were assessed	Narr.	Exposure is linked to global fleet operations; assessment is currently under development.	19
C4 - 57.c.	Time horizons of identified climate risks/events	Narr.	Short-, medium- and long-term time horizons to be aligned with the transition pathway.	19
C4 - 57.d.	Whether climate adaptation actions have been undertaken	Narr.	A structured climate adaptation approach is currently under development.	19
C5 - ADDITIONAL WORKFORCE METRICS: OPTIONAL ADDITIONAL WORKFORCE DISCLOSURES				
C5 - 59.	Female-to-male ratio at management level (if ≥ 50 employees)	Narr.	The management level (executive C-suite positions) currently consists exclusively of male members. At the departmental level, 4 of 11 leadership roles are currently held by women.	27
C5 - 60.	Self-employed without personnel (exclusive) and temporary workers (if ≥ 50 employees)	No.	2023-2025: Three external workers were engaged under these criteria.	-
C6 - HUMAN RIGHTS: POLICIES, MECHANISMS AND INCIDENTS: CODE/POLICY, COMPLAINTS MECHANISM, CONFIRMED INCIDENTS				
C6 - 61.a - b.v.	Code of conduct or human rights policy for own workforce covering child labour, forced labour, human trafficking, discrimination and accident prevention (Yes/No)	Narr.	2023-2025: Yes	-
C6 - 61.b.vi.	Policy covers other topics (Yes/No; if yes, specify)	Narr.	Yes, the Code of Conduct also covers the following topics: Integrity and lawful conduct; Anti-corruption / bribery; Conflicts of interest; Confidentiality & data protection; Fair competition; Conduct toward public officials; Freedom of association & collective bargaining; Remuneration (minimum wage commitment); Supplier standards; Whistleblowing / reporting obligations; Environmental protection	-
C6 - 61.c.	Does the undertaking have a complaints-handling mechanism for its own workforce? (YES/NO)	Narr.	2023-2025: Yes	
C7 - SEVERE HUMAN RIGHTS INCIDENTS: SEVERE NEGATIVE HUMAN RIGHTS INCIDENTS (IF APPLICABLE)				
C7 - 62.a.i - c.	Confirmed incidents: child labour, forced labour, human trafficking, discrimination, incidents involving workers in the value chain, affected communities, consumers and end-users (Yes/No)	Narr.	2023-2025: Onshore: No | On board: No	-

*) Page references relate to disclosures within this report that either directly address the specific metric or indicator as defined under the VSME standard or cover the broader subject matter to which the respective data point pertains.

DISCLOSURE REQUIREMENTS

VSME Comprehensive Module - C8-C9

Please note that the following information refers to our shipping company RFL only.

DATA POINTS	KPIs (ACCORDING TO VSME)	UNIT	INFORMATION	PAGE*
C8 - SECTOR REVENUES AND EU BENCHMARKS: REVENUES FROM SPECIFIC SECTORS + BENCHMARK EXCLUSION				
C8 - 63.a. - d.	Revenues from controversial weapons	EUR	2023-2025: 0	28
C8 - 64.	Whether excluded from Paris-aligned EU reference benchmarks	Narr.	We are not included in any EU Climate Transition Benchmark (CTB) or EU Paris-aligned Benchmark (PAB). Accordingly, we are excluded from such benchmarks.	-
C9 - GOVERNANCE GENDER DIVERSITY: GENDER DIVERSITY RATIO OF GOVERNANCE BODY				
C9 - 65.	Gender diversity ratio of the governance body (if in place)	Narr.	The advisory board currently consists exclusively of male members.	-

*) Page references relate to disclosures within this report that either directly address the specific metric or indicator as defined under the VSME standard or cover the broader subject matter to which the respective data point pertains.

DISCLOSURE REQUIREMENTS

SASB - Marine Transport

Please note that the following information refers to our shipping company RFL only.

DATA POINTS	KPIs (ACCORDING TO SASB*)	UNIT	2025	2024	2023	QUALITATIVE INFORMATION
	GHG Emissions					
TR-MT - 110a.1	Gross global Scope 1 emissions	t CO_2e	5.074	6.059	2.922	s. VSME B3 - 30.a.
TR-MT - 110a.2	Strategy to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets					s. VSME B3 – 54.e.
TR-MT - 110a.3	Total energy consumed thereof	GJ	8.440.655	7.633.289	6.832.877	Energy conversion is based on higher heating values (GCV).
	Percentage heavy fuel oil	%	80,4	80,9	79,7	The HFO share excludes MDO.
	Percentage renewable	%	8,4	8,0	9,5	One vessel operated on LNG; several PCTCs were partly supplied with B24/B30 biofuel blends. One vessel ran on B100 throughout 2025, another for approximately half the year.
TR-MT - 110a.4	**Average Energy Efficiency Design Index (EEDI) for new vessels**	g CO_2/t·nm	11,25	-	-	No newbuild vessels were added to the fleet in the reporting years 2023 and 2024.
TR-MT - 120a.1	**Air Emissions (NO_X, SO_X, PM10)**					s. VSME B4 - 32.
	Ecological Water Impacts					
TR-MT - 160a.1	Shipping duration (days) in marine protected areas or	No.	not reported	not reported	not reported	
	areas of protected conservation status	No.	not reported	not reported	not reported	
TR-MT - 160a.2	Percentage of fleet implementing ballast water exchange (BWE)	%	0	0	0	BWE is permitted only as a contingency measure; all our vessels are required to be equipped with and operate a BWTS.
	Percentage of fleet implementing ballast water treatment (BWT)	%	100	100	100	In 2023, the retrofitting of BWTS was completed.
TR-MT - 160a.3	Number of spills and releases to the environment	No.	0	0	1	
	Aggregate volume of spills and releases to the environment	m^3	0	0	0,2	2023: 200 litres of biofuel were spilled during bunker preparation operations.
	Health & Safety					
TR-MT - 320a.1	Lost time incident rate (LTIR)	NA	0,46	0,62	0,60	

*) The Sustainability Accounting Standard Board (SASB) for marine transportation identifies the subset of ESG issues most relevant to financial performance and enterprise value for 77 industries.
GJ: Gigajoule| GCV: Gross Calorific Value | HFO: Heavy Fuel Oil | MDO: Marine Diesel Oil | LNG: Liquified Natural Gas | PCTC: Pure Car and Truck Carrier | NO_x: Nitrogen Oxides | SO_x: Sulphur Oxides | PM: Particulate Matter | BWE: Ballast Water Exchange | BWTS: Ballast Water Treatment System | LTIR: Lost Time Incident Rate.

DISCLOSURE REQUIREMENTS

SASB - Marine Transport

Please note that the following information refers to our shipping company RFL only.

DATA POINTS	KPIs (ACCORDING TO SASB)	UNIT	2025	2024	2023	QUALITATIVE INFORMATION
TR-MT - 510a.1	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	No.	0	0	1	Corinto, Nicaragua in 2023.
TR-MT - 510a.2	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	€	0	0	0	No legal proceedings associated with bribery or corruption were initiated or pending.
	Accident & Safety Management					
TR-MT - 540a.1	Number of marine casualties	No.	1	1	0	Bottom contact on river, loss of propulsion.
	Percentage classified as very serious	%	0	0	0	Neither incident was classified as very serious.
TR-MT - 540a.2	Number of Conditions of Class or Recommendations	No.	53	41	68	
TR-MT - 540a.3	Number of port state control deficiencies	No.	31	47	58	
	Number of port state control detentions	No.	0	1	1	
TR-MT - 000.A	Number of shipboard employees	No.	1.105	974	957	s. VSME B8 - 39.a
TR-MT - 000.B	Total distance travelled by vessels	Nm	2.059.144	1.843.273	1.635.265	
TR-MT - 000.C	Operating days	No.	8.032	7.845	7.073	
TR-MT - 000.D	Deadweight tonnage (DWT)	DWT	457.653	448.584	442.165	Weighted average for 2025.
TR-MT - 000.E	Number of vessels in total shipping fleet	No.	22,3	22	19,6	Weighted average for 2025.
TR-MT - 000.F	Number of vessel port calls	No.	977	1.105	1.218	
TR-MT - 000.G	Twenty-foot equivalent unit (TEU) capacity	TEU	10.900	10.900	10.900	

SASB: Sustainability Accounting Standard Board.

ENVIRONMENTAL KPIs - ISO CERTIFICATION

Summary of Essential Results

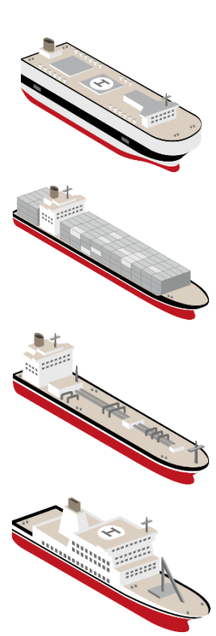
Please note that the following information refers to our shipping company RFL only.

The following pages present the environmental KPIs relevant for ISO 14001 and ISO 50001 certifications. These indicators have been deliberately integrated into the sustainability report to ensure full transparency regarding our environmental performance. Their structured presentation enables clear traceability of the reported data and provides a reliable basis for assessing our environmental impact as well as for the continuous improvement of our processes.

Input 2025

Fuel - HFO	t	162.328
Fuel - Biofuel	t	16.878
Fuel - LNG	t	612
Fuel - MDO	t	20.546
Lube Oil	m^3	976
Chemicals	t	71
Paint	t	60
Refrigerants	kg	884
Cargo	t	2.912.531

(Container, solid bulk cargoes, liquefied gases, Ro/Ro-units)



Output 2025

AIR		
CO_2	t	582.162
NO_X	t	13.077
SO_X	t	1.304
CO	t	510
PM10	t	721
Refrigerants	kg	884
NH3 Cargo	t	0
SHORE		
Sludge	m^3	3.495
Garbage	m^3	1.375
SEA		
Garbage Food Waste	m^3	135
Bilge Water via OWS	m^3	4.249
Grey Water	m^3	Not quantified
Ballast Water	m^3	Not quantified

Summary of Essential Results

Please note that the following information refers to our shipping company RFL only.

MANAGEMENT SYSTEM CERTIFICATION
DNV
ISO 50001 • ISO 14001
REEDEREI F. LAEISZ

Summary of Essential Results

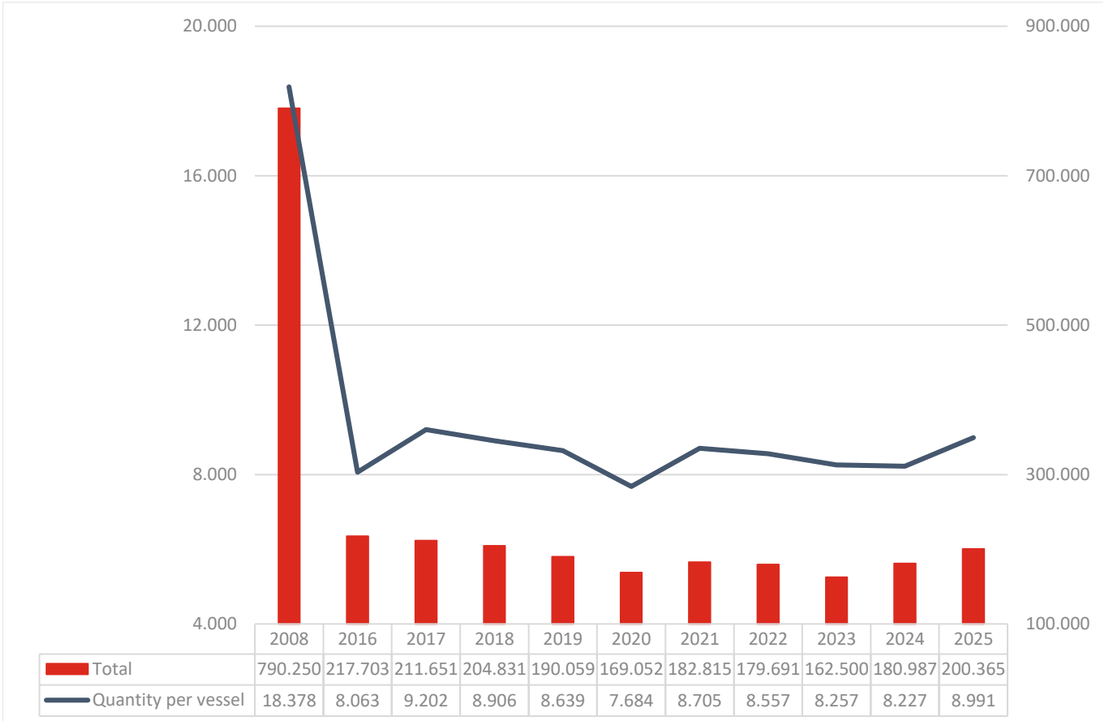
	UNIT	2025	2023 REFERENCE (2008 REFERENCE)	DIFFERENCE (%)
Fuel Oil Consumption – HSFO, VLSFO, MDO, LNG and Biofuel – overall	t	200.365	162.500 (790.250)	+ 23,3 % (- 74,6 %)
Fuel Oil Consumption – per vessel	t	8.991	8.291 (18.378)	+ 8,4 % (- 51,1 %)
Fuel Oil Consumption – per distance sailed	kg/nm	97,3	92,1 (185)	+ 5,7 % (- 47,4 %)
Fuel Oil Consumption – per DWT and distance sailed	g/(DWT*nm)	0,213	0,208 (0,080)	+ 2,2 % (+ 165,8 %)
Lubrication Oil Consumption – overall	m³	976	1.217 (6.580)	- 19,8 % (- 85,2 %)
Lubrication Oil Consumption – per vessel	m³	43,8	62,0 (153)	- 29,3 % (- 71,4 %)
CO_2 emission – FOC	t	582.162	467.546 (2.459.000)	+ 24,5 % (- 76,3 %)
Sludge Incineration	m³	102	136 (807)	- 25,0 % (- 87,4 %)
CO_2 emissions – Sludge Incineration	t	343	436 (2.510)	- 21,3 % (- 86,3 %)
Refrigerant Losses	kg	884	945 (4.400)	- 6,5 % (- 79,9 %)
SO_X emission – FOC	t	1.304	2.105 (46.467)	- 38,1 % (- 97,2 %)
NO_X emission – FOC	t	13.077	12.104 (65.816)	+ 8,0 % (- 80,1 %)
CO emission – FOC	t	510	477 (7.090)	+ 6,9 % (- 92,8 %)

Fuel Oil Consumption

Please note that the following information refers to our shipping company RFL only.

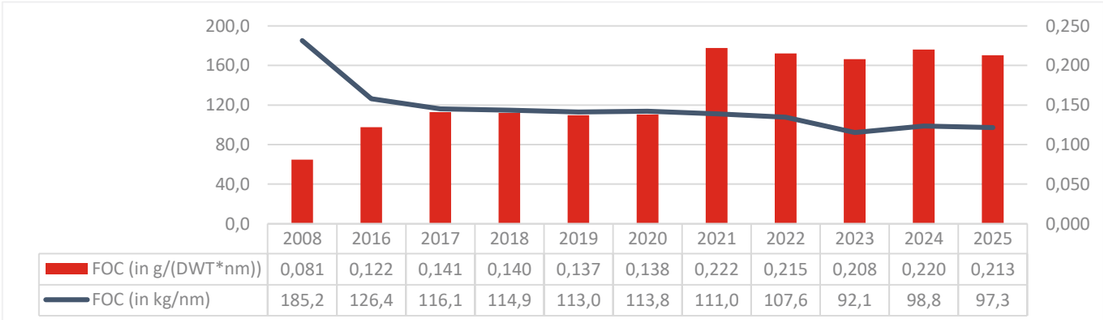
Fuel Oil Consumption (FOC)

		FOC per year (t)					
Year	Vessels	Total	HSFO & VLSFO	MDO	Biofuel	LNG	Quantity per vessel
2008	43	790.250	767.662	22.577	-	-	18.378
2012	49	545.610	519.717	25.893	-	-	11.135
2013	43	530.946	511.045	19.901	-	-	12.348
2014	35	416.922	403.210	13.712	-	-	11.912
2015	35	382.495	352.897	29.598	-	-	10.928
2016	27	217.703	193.066	24.637	-	-	8.063
2017	23	211.651	183.061	28.590	-	-	9.202
2018	23	204.831	176.948	27.883	-	-	8.906
2019	22	190.059	160.299	29.760	-	-	8.639
2020	22	169.052	147.009	22.043	-	-	7.684
2021	21	182.815	150.728	18.677	13.410	-	8.705
2022	22	179.691	145.075	19.736	14.879	-	8.557
2023	19,6	162.500	130.226	16.143	16.131	-	8.257
2024	22	181.391	147.358	18.405	15.225	-	8.227
2025	**22,3**	**200.365**	**162.328**	**20.546**	**16.878**	**612**	**8.991**



FOC relative to DWT and distance sailed (in g / (DWT*nm)); FOC relative to distance sailed (in kg/nm)

Year	FOC (in g/(DWT*nm))	FOC (in kg/nm)
2019	0,137	113,0
2020	0,138	113,8
2021	0,222	111,0
2022	0,215	107,6
2023	0,208	92,1
2024	0,220	98,8
2025	**0,213**	**97,3**



ENVIRONMENTAL KPIs - ISO CERTIFICATION

Atmospheric Emissions*

Please note that the following information refers to our shipping company RFL only.

MANAGEMENT SYSTEM CERTIFICATION
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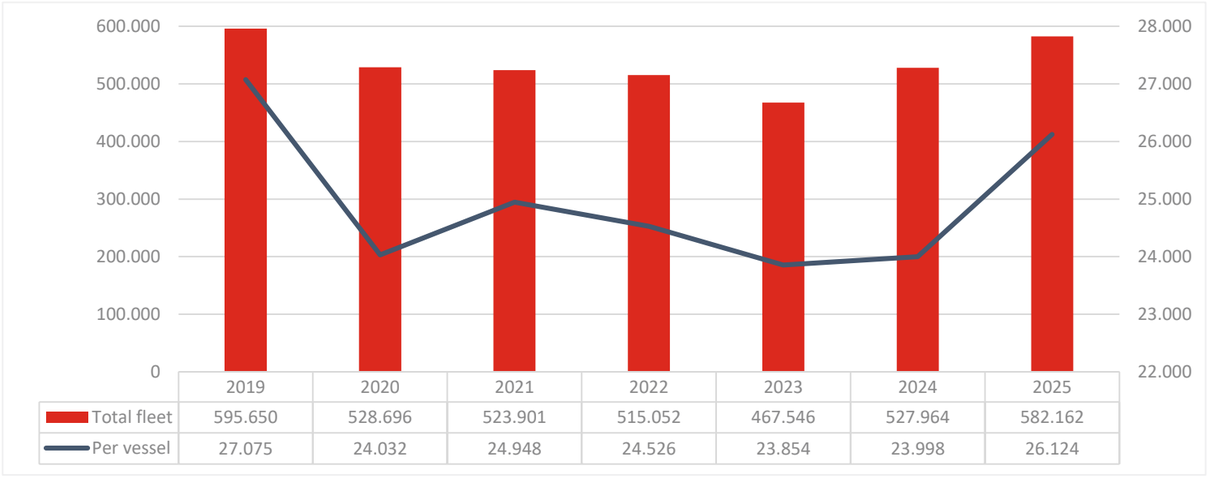
Emissions Fuel Oil Consumption

			CO_2 (t)		SO_X (t)		NO_X (t)		CO (t)	
Year	Vessels		Total fleet	Per vessel	Total fleet	Per vessel	Total fleet	Per vessel	Total fleet	Per vessel
2019		22	595.650	27.075	7.918	360	15.221	692	1.550	70
2020		22	528.696	24.032	2.299	105	11.091	504	1.373	62
2021		21	523.901	24.948	2.632	125	13.176	627	489	23
2022		22	515.052	24.526	2.472	118	12.829	611	501	24
2023		19,6	467.546	23.854	2.105	107	12.104	618	477	24
2024		22	527.964	23.998	1.744	79	11.651	530	459	21
2025		**22,3**	**582.162**	**26.124**	**1.304**	**59**	**13.077**	**587**	**510**	**23**

CO2-Emissions (in t) - fuel oil consumption



2025: Increase compared to 2024 due to slight fleet expansion, higher nautical miles travelled and a slight rise in average vessel speed.

Emissions of Refrigerants

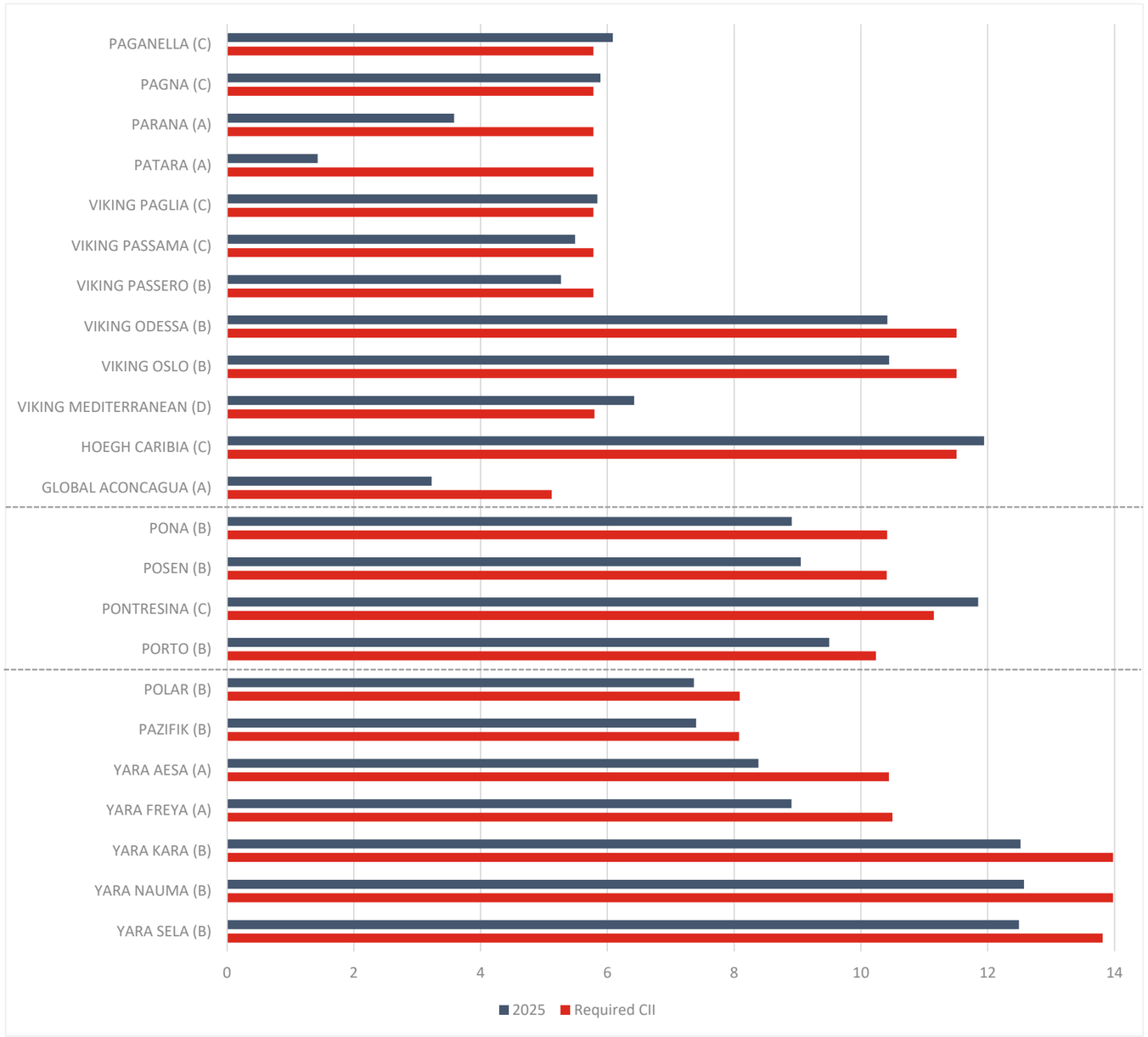
The shipboard supply of R404A as standard refrigerant was stopped in 2020 due to its high global warming potential (GWP = 3.922). R404A was replaced mainly by R407F with a GWP of 1.824

Year	Quantity - total (kg)	Quantity per vessel (kg)
2019	1.405	64
2020	1.506	68
2021	739	35
2022	983	47
2023	945	48
2024	1.371	62
2025	**884**	**40**

*) All atmospheric emissions reported are limited to emissions from the company's fleet and do not include other sources.

Carbon Intensity Indicator (CII) 2025

Please note that the following information refers to our shipping company RFL only.



The Carbon Intensity Indicator (CII) is a measure introduced to support the IMO strategy on the reduction of greenhouse gas emissions from ships.

The CII is based on:

- CO_2 emissions per DWT-mile for container vessels and gas carriers (in g CO_2 per DWT x nm)
- CO_2 emissions per GT-mile for PCTCs (in g CO_2 per GT x nm)

The CII chart covers all 23 vessels active in the fleet during 2025. The reported fleet count of 22,3 vessels reflects the weighted average for emissions reporting purposes, as two vessels joined the fleet in October and November 2025 respectively. No CII rating is calculated for the research vessel POLARSTERN.

Year-on-Year CII Rating Comparison

	2025	2024	2023
Number of vessels	5 x A 11 x B 6 x C 1 x D	5 x A 6 x B 6 x C 3 x D	8 x A 5 x B 5 x C 2 x D

Note: The CII measures CO_2 emissions per transport work – the lower the value, the more carbon-efficient the vessel. Calculated as g CO_2 per DWT × nm for container vessels and gas carriers, and g CO_2 per GT × nm for PCTCs. The "Required CII" is the mandatory annual threshold, becoming more stringent each year towards 2030. Ships receive an annual rating from A (major superior) to E (inferior); a D rating for three consecutive years or E in any single year requires a corrective action plan.

ENVIRONMENTAL KPIs - ISO CERTIFICATION

Sludge & Oily Wastewater / Bilge Water

Please note that the following information refers to our shipping company RFL only.

MANAGEMENT SYSTEM CERTIFICATION
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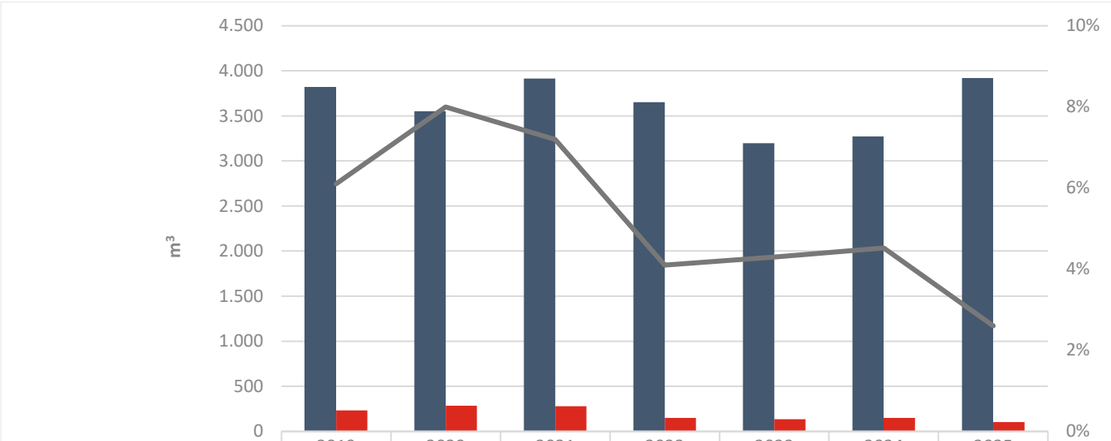
Sludge Oil – Disposal by Incineration (m³)

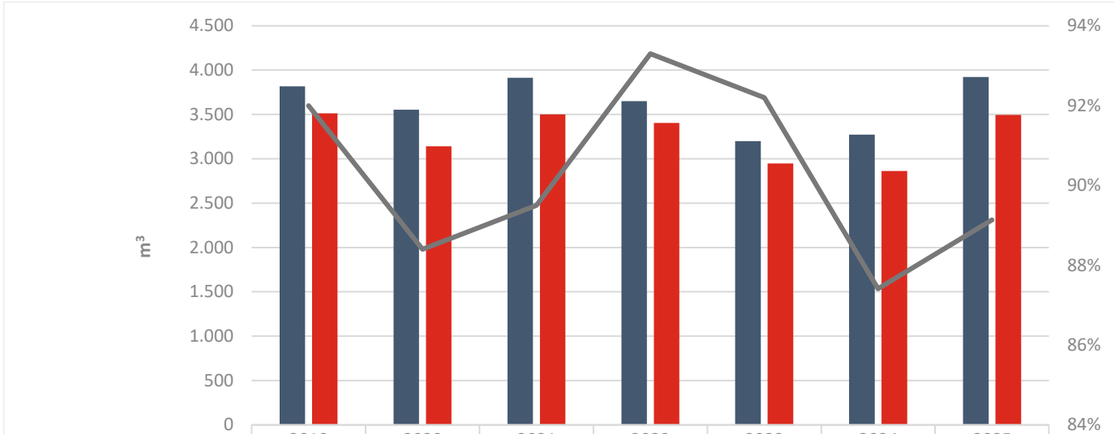
In 2025, the incineration of sludge oil decreased compared to reporting period of 2024.



	2019	2020	2021	2022	2023	2024	2025
Total (m³)	3.817	3.552	3.913	3.651	3.198	3.273	3.921
Sludge incinerated (m³)	234	284	280	148	136	148	102
% incineration / total	6,1%	8,0%	7,2%	4,1%	4,3%	4,5%	2,6%

Sludge Oil – Disposal of Sludge Oil Ashore (m³)

In 2025, slightly more sludge was disposed ashore compared to previous years.



	2019	2020	2021	2022	2023	2024	2025
Total (m³)	3.817	3.552	3.913	3.651	3.198	3.273	3.921
Shore disposal (m³)	3.511	3.140	3.501	3.405	2.948	2.861	3.495
% shore / total	92,0%	88,4%	89,5%	93,3%	92,2%	87,4%	89,1%

Oily Wastewater / Bilge Water – Disposal Ashore

In 2025, approx. 5,1% or in total 229 m³ of bilge water was disposed ashore, which is a further decrease compared to 2024.

Year	Generated bilge water – fleet total (m³)	Disposal ashore – fleet total (m³)	Disposal ashore – per vessel (m³)	In % of total bilge water generated
2019	6.067	442	20	7,3%
2020	6.325	418	19	6,6%
2021	6.662	556	27	8,3%
2022	6.164	455	22	7,4%
2023	5.129	349	18	6,8%
2024	4.708	304	14	6,5%
2025	**4.510**	**229**	**10**	**5,1%**

Oily Wastewater / Bilge Water – Disposal via Separator

By means of the oily water separators installed on board (max. 15 ppm residual oil content), approx. 4.510 m³ of oily bilge water were treated in 2025.

Year	Generated bilge water – fleet total (m³)	Discharge via separator – fleet total (m³)	Discharge via separa-tor – per essel (m³)	In % of total bilge water generated
2019	6.067	5.239	238	86,4%
2020	6.325	5.889	268	93,1%
2021	6.662	6.106	291	91,6%
2022	6.164	5.708	272	92,6%
2023	5.129	4.779	244	93,2%
2024	4.708	4.354	198	92,5%
2025	**4.510**	**4.249**	**191**	**94,2%**

Note: The remaining share of sludge oil and bilge water across disposal categories are accounted for by evaporation and therefore not captured under either disposal method.

ENVIRONMENTAL KPIs - ISO CERTIFICATION

Garbage, Ballast Water and Grey and Black Water

Please note that the following information refers to our shipping company RFL only.

MANAGEMENT SYSTEM CERTIFICATION
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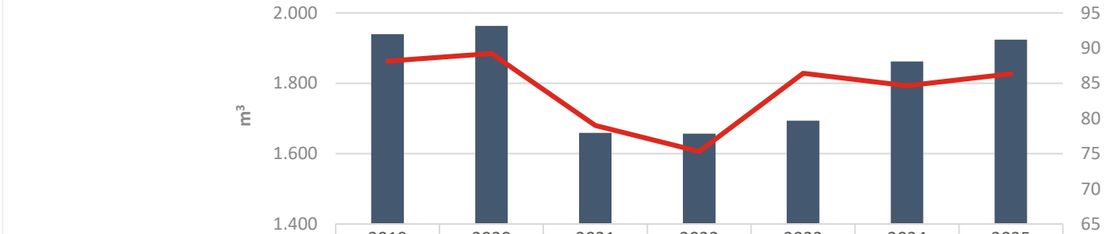
Garbage Quantity (in m³)

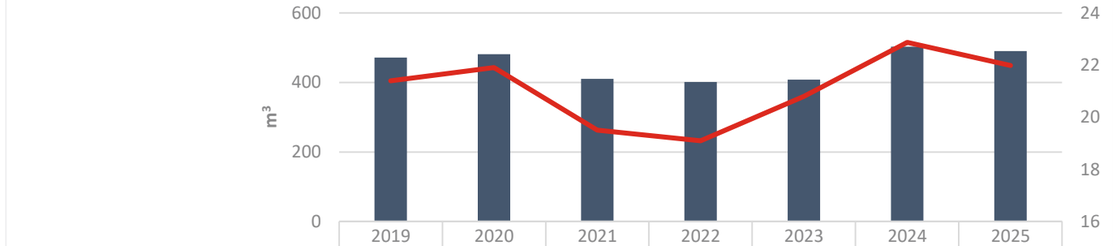
In 2025, the total amount of garbage (MARPOL Annex V) generated during onboard operations increased to 1.924 m³, while the average quantity per vessel slightly increased to 86,3 m³.



	2019	2020	2021	2022	2023	2024	2025
Total quantity (m³)	1.939	1.963	1.659	1.657	1.694	1.862	1.924
Average quantity / vessel (m³)	88,1	89,2	79,0	75,3	86,4	84,6	86,3

Plastic Generated on Board (in m³)

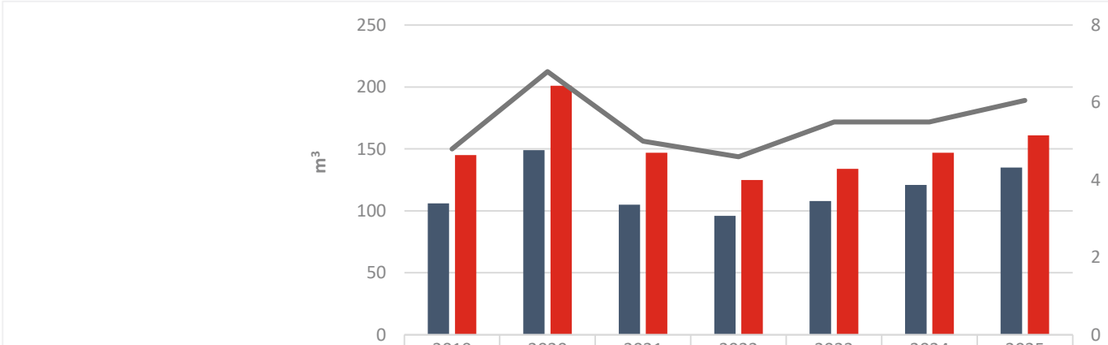
In 2025, the total amount of plastic waste generated on board slightly decreased to 490 m³, while the average quantity per vessel slightly decreased to 22,0 m³.



	2019	2020	2021	2022	2023	2024	2025
Plastic waste (m³)	471	481	410	401	408	503	490
Average quantity / vessel (m³)	21,4	21,9	19,5	19,1	20,8	22,9	22,0

Food Waste Disposal (in m³)

Since amendment of the MARPOL Annex V in 2013 the food waste disposal overboard remained stable.



	2019	2020	2021	2022	2023	2024	2025
Food waste discharged overboard (m³)	106	149	105	96	108	121	135
Total Food Waste (m³)	145	201	147	125	134	147	161
Food waste / vessel (m³)	4,8	6,8	5	4,6	5,5	5,5	6,1

Ballast Water and Grey Water

Ballast water

- For ballast water, the most relevant environmental aspect is the risk of spreading foreign species.
- In 2023, the retrofitting of ballast water treatment systems was completed.
- The consumption of fuel oil and the directly related use of energy and CO_2 emissions are considered minor environmental aspects.

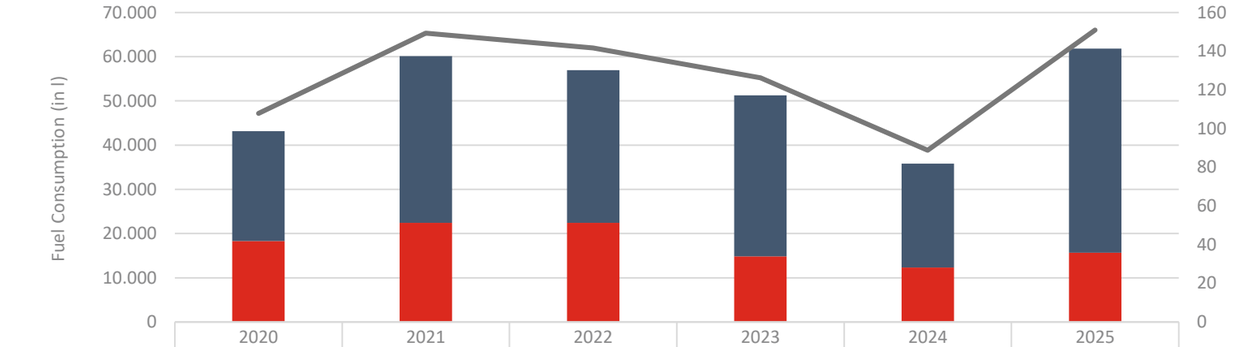
Grey and Black water

- The black water produced on board is treated by the sewage treatment plants on board before it is discharged into the sea.
- Disposal of untreated sewage is conducted in exceptional cases only and fully in compliance with international and national regulations.
- Grey water is only discharged in compliance with the applicable regulations.

Environmental & Energy Aspects – Company Cars & Air Travel

Please note that the following information refers to our shipping company RFL only.

Fuel Consumption and Emission – Company Cars

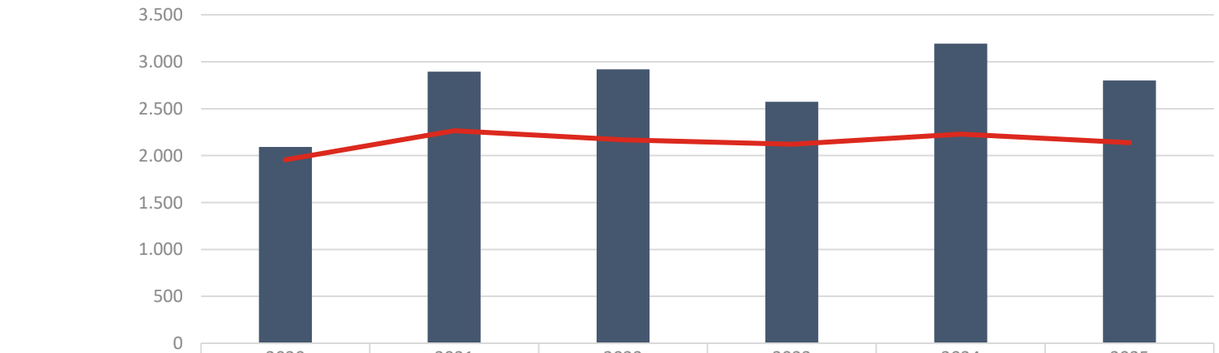


	2020	2021	2022	2023	2024	2025
Gasoline (in l)	24.839	37.742	34.513	36.449	23.509	46.173
Diesel (in l)	18.336	22.400	22.429	14.829	12.320	15.663
CO_2 (in t)	108	149	142	126	89	151

1) CO_2 emissions factor per liter: gasoline = 2,36 kg / diesel = 2,68 kg (Source: Umweltbundesamt (UBA) (2025): Liste von Emissionsfaktoren für die Treibhausgasbilanzierung von Organisationen, Version 1.0. Available at: https://www.umweltbundesamt.de/themen/wirtschaft-konsum/wirtschaft-umwelt/umwelt-energiemanagement/emissionsfaktoren-zur-treibhausgasbilanzierung-von#lizenz. Accessed: 16.03.2026).

2) The accounting system for the fuel consumption changed in 10/2024, which may have caused inconsistencies in the reported figures. The observed increase in 2025 may therefore be partly attributable to improved data coverage rather than an actual rise in consumption.

CO_2-Emissionen Caused by Air Travel (Business Travel & Crew Changes)



	2020	2021	2022	2023	2024	2025
CO_2 Emissions (t)	2.092	2.894	2.921	2.575	3.193	2.802
Tickets	1.955	2.265	2.169	2.121	2.228	2.137

CO_2 emissions from air travel (business travel and crew changes) remained relatively stable over the reporting period, with moderate fluctuations reflecting changes in travel activity.
Air travel emissions comprise both crew changes and business travel from shore-based operations, including flights undertaken for purposes such as technical inspections of vessels.

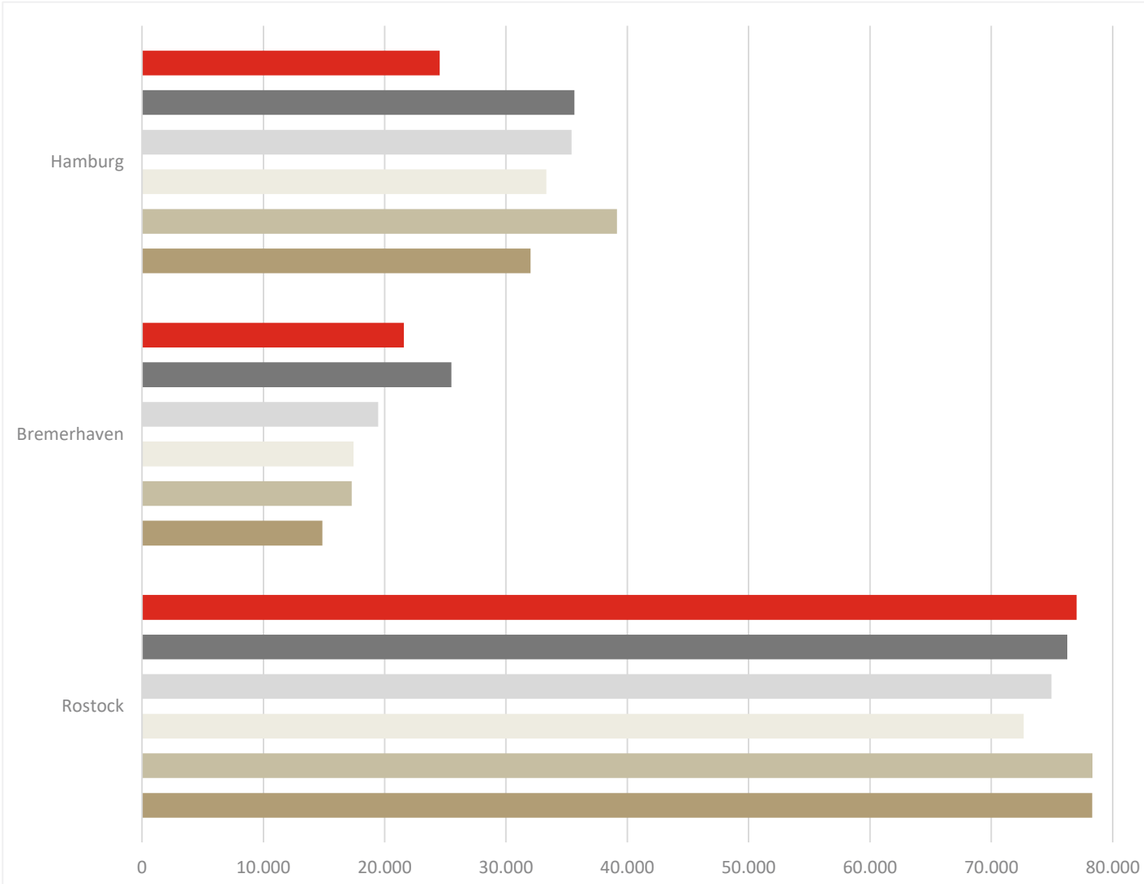
ENVIRONMENTAL KPIs - ISO CERTIFICATION

Office Buildings: Electrical Energy Consumption

Please note that the following information refers to RFL and our holding company FL.

MANAGEMENT SYSTEM CERTIFICATION
DNV
ISO 50001 • ISO 14001
REEDEREI F. LAEISZ

Electricity Consumption (in KWh)



	Rostock	Bremerhaven	Hamburg
2025	77.025	21.574	24.543
2024	76.269	25.491	35.642
2023	74.961	19.458	35.393
2022	72.664	17.431	33.321
2021	78.335	17.278	39.150
2020	78.306	14.873	32.018

SCOPE 2 EMISSIONS (MARKET-BASED) - ELETRICITY

Permanent offices in Rostock, Hamburg and Bremerhaven operate on 100% renewable electricity, resulting in **0 t CO_2e under the market-based approach**. The temporary Bremerhaven office used conventional grid electricity.

ENERGY INTENSITIY 2025 - ELECTRICITY CONSUMPTION

Hamburg: 32,31 KWh / m^2
Bremerhaven*: 31,80 KWh / m^2
Rostock: 42,98 KWh / m^2

- For Rostock and Hamburg, only the electricity proportionally consumed on the floors occupied by RFL and FL is counted, as both buildings are partly shared with external tenants.
- General electricity for the entire office building is excluded.
- For the Bremerhaven office, electricity consumption from the EV wall boxes is included.
- The Bremerhaven office operated from a temporary office between 2023 and September 2025, resulting in higher electricity consumption during this period.
- All locations use renewable electricity; only the temporary Bremerhaven office used conventional grid electricity.
- Under the location-based approach, emissions are calculated using the following German grid emission factors (UBA) [1)].

Year	Emission Factor German Energy Mix g CO_2e / kWh	CO_2 equivalent emission incl. pre-chain g CO_2e / kWh
2020	373	435
2021	414	477
2022	441	503
2023	394	449
2024	372	427
2025	tbd	tbd

1) UBA “Entwicklung der spezifischen Treibhausgas-Emissionen des deutschen Strommix in den Jahren 1990 – 2024”.

*) Energy intensity (kWh/m^2) is calculated using the combined consumption of Schuchmann Villa and the temporary office, divided by the floor area of the Schuchmann Villa only.

ENVIRONMENTAL KPIs - ISO CERTIFICATION

Office Buildings: Heat Supply

Please note that the following information refers to RFL and our holding company FL.

MANAGEMENT SYSTEM CERTIFICATION
DNV
ISO 50001 • ISO 14001
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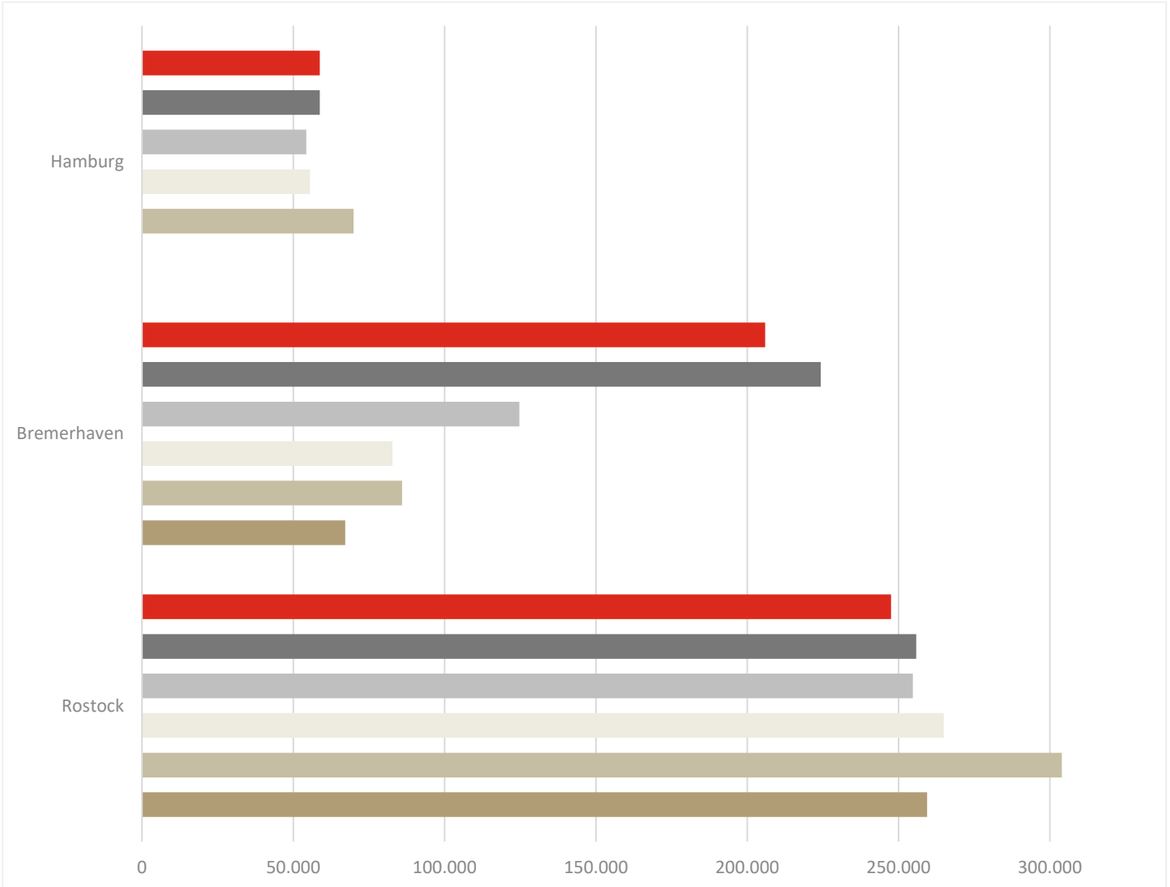
Heat Supply (in KWh)



	Rostock	Bremerhaven	Hamburg
2025	247.495	205.946[1)]	58.711
2024	255.823	224.275	58.757
2023	254.719	124.691	54.275
2022	264.959	82.753	55.489
2021	303.975	85.959	69.883
2020	259.455	67.132	0

SCOPE 2 EMISSIONS (MARKET-BASED) - DISTRICT HEATING

Hamburg: 15,1 t $CO2_e$
Rostock: 50,5 t $CO2_e$

District heating only. Bremerhaven heat supply is based on natural gas, reported under Scope 1.

ENERGY INTENSITY 2025 – HEAT SUPPLY

Hamburg: 77,29 KWh/m^2
Bremerhaven*: 303,54 KWh/m^2
Rostock: 138,11 KWh/m^2

- For 2025, heat supply in Bremerhaven is based on natural gas, with an emission factor of 181 g CO_2/kWh.
- For 2025, heat supply in Hamburg and Rostock is provided via district heating
  - Hamburg: 258 g CO_2/kWh
  - Rostock: 204 g CO_2/kWh
- In Bremerhaven, the heating system was changed in May 2018.
- The Bremerhaven office operated from a temporary office between 2023 and September 2025, resulting in higher natural gas consumption during this period. Reported heat consumption for Bremerhaven includes both the Schuchmann Villa and the temporary office (2024 to September 2025).
- From October 2025 onwards, the Schuchmann Villa is fully used again.
- Heat consumption in Rostock and Hamburg is allocated based on the proportion of floor area occupied by RFL and FL, as both buildings are partially used by external tenants:
  - Rostock: 35,03% of total building consumption (Haus der Schiffahrt)
  - Hamburg: 13,10% of total building consumption (FL and RFL)

[1)] Data for 2025 is partially estimated:
- For Schuchmann Villa: Consumption data available for January–October 2025. November and December values are extrapolated based on 2024 consumption.
- For the temporary office, consumption data for 2025 is extrapolated on 2024 consumption data.

*) Energy intensity (kWh/m^2) is calculated using the combined consumption of Schuchmann Villa and the temporary office, divided by the floor area of the Schuchmann Villa only.

Imprint

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Corporate Sustainability Team (CST)

(From left to right): Sonia Sackmann (Sustainability Manager), Ute Schües (Head of Sustainability) and Karen Femke Rebeski (Sustainability Manager).


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