

# Sustainability Report

2024



BRITOL OFFSHORE SERVICES

# Contents

3	<b>About Britoil</b>
4	History
4	Services
5	Britoil Mission Vision and Values
6	<b>Message from Management</b>
9	<b>Sustainability strategy</b>
10	Stakeholder engagement
10	Materiality
11	<b>Environment</b>
11	GHG emissions
12	Our route to decarbonisation
12	Pioneering trials with alternative fuels
12	Other initiatives
13	Air emissions and quality
13	Ecological impacts
13	Waste management
14	<b>Social</b>
15	Talent Management & Training
15	Employee health, safety & well-being
16	Diversity & Inclusion
17	<b>Governance</b>
18	Business Ethics
18	Data protection
19	<b>About this Report</b>
19	<b>Appendix</b>
20	<b>Contact information</b>



# About Britoil



Founded in 1988



86 employees

**7,386,000**

crew man hours  
in 2024



61 owned and  
operated fleet



7 operating  
regions



Head Office:  
Singapore



Regional Offices:  
Singapore, Dubai, UAE  
and Genoa, Italy



## History

Founded in 1988 by Mr. David John Hill, Britoil has cultivated a legacy of excellence over 37 years, with a focus on anchor-handling, towing, and sea transportation services. The year 2021 marked a pivotal moment for Britoil as strategic investments from HICO Investment Group and Pérez y Cía Group drove the company into a new era of expansion.

The acquisition of Vroon Offshore Services in the fourth quarter of 2023 and additional purchases has significantly enhanced Britoil's operational capacity, increasing its fleet to 15 Platform Supply Vessels, 24 Anchor Handling Tug Supply Vessels, 21 Anchor Handling Tug Vessels, resulting in a sizeable fleet of 61 vessels at the end of 2024.

"It has been an exciting period for us at Britoil. After setting up our Dubai office and acquiring second hand and offshore service vessels in 2022, the acquisition of Vroon in 2023 provided a robust platform for growth as a combined company. We are truly honoured to be working with top notch professional individuals across the company and embraced the opportunity to widen our geographical offerings and diversify our client portfolio together as one team"

"The company's reliable, sustainable and cost-effective solutions have seen many successes with our clients. Sustainability is no longer a want but a must and need."

**Florent Kirchhoff,**  
Chief Executive Officer, Britoil Offshore Services

Britoil's robust presence in the Middle East, India, the Mediterranean, and Southeast Asia, coupled with active operations in the North Sea, Africa and Australia, underlines its global reach. The company's esteemed reputation is reinforced by strategic partnerships with leading international oil companies as well as esteemed engineering, procurement, and construction contractors.

With its management offices strategically located in Singapore and Genoa, Italy and Dubai, UAE. Britoil is strategically positioned to deliver unparalleled services to the global offshore oil and gas and renewable energy markets. The company's commitment to excellence, by providing reliable and sustainable services, ensures its continued growth and leadership in the industry.

## Our Services

### Powering Global Oil & Gas Operations

Since 1988, Britoil has been a trusted partner in offshore construction, drilling, and production, providing reliable and sustainable solutions to oil and gas leaders worldwide. Our state-of-the-art fleet of Anchor Handling Tugs (AHT), Anchor Handling Tug Supply (AHTS), and Platform Supply Vessels (PSV) delivers essential services, including anchor handling, towing, cargo transport, personnel transfer, and safety standby duties. We support seismic, geotechnical, well stimulation operations, FSO/FPSO offtake, oil recovery, and inspection, repair, and maintenance (IRM) activities. With a global presence and a commitment to safety and operational excellence, Britoil delivers seamless, high-performance offshore support across the industry's most demanding environments..

### Driving Innovation in Offshore Renewables

Britoil leverages decades of offshore expertise to support the growing renewable energy sector with a modern, versatile fleet tailored for offshore wind and sustainable energy projects. Our specialized Offshore Support Vessels provide essential services, including bubble-curtain project support for marine life protection, geotechnical and geophysical surveys, and Walk-to-Work (W2W) personnel transfers. Additionally, our fleet delivers construction support through anchor handling, towing, cargo transport, and safety standby services. With cutting-edge capabilities and a commitment to sustainability, Britoil ensures efficient and reliable offshore renewables operations.

### Specialists in Offshore Excellence

Britoil delivers top-tier offshore services with a modern fleet of AHT, AHTS, PSV, and MPSV vessels, supporting critical operations across energy, decommissioning, marine construction, and government projects. We assist in offshore decommissioning too, providing rig towage, logistics, and heavy-lift support for safe and cost-effective dismantling. Our expertise extends to complex EPC projects, facilitating material transport, anchor handling, and heavy-lift assistance. Additionally, Britoil plays a key role in supporting global salvage operations where needed, offering wreck removal, barge refloating, and emergency towage. With a commitment to safety, efficiency, and operational excellence, Britoil ensures seamless offshore solutions for diverse industry needs.

## Britoil Mission Vision and Values



# VISION BE OUTSTANDING AT SEA

Striving to be best-in-class every day, in every operation

# MISSION

Together, we deliver excellence offshore by providing reliable and sustainable services

# VALUES

## Care

We prioritize safety, trust, and sustainability, protecting both our workplace and the environment



## Integrity

We value accountability, transparency and legal compliance for impeccable offshore operations



## Ingenuity

We champion innovation, creativity, and excellence, turning challenges into opportunities



## Agility

We make swift and effective decisions, fostering a resilient and collaborative workforce



# Message from Management

## David Hill Chairman

Welcome to our first Sustainability Report. In 2024, we developed and published our sustainability strategy, built around three key pillars: environment, social, and governance. This strategy outlines our underlying commitments and targets, marking the beginning of our evolutionary journey toward a more sustainable future both as a company and for our customers through the services we provide.

The acquisition of Vroon Offshore Services in 2023 significantly enhanced Britoil's operational capacity, providing a robust platform for growth as a combined company. The acquisition strengthens our financial foundations too. Following the acquisition, we took the opportunity to refresh our company's Mission, Vision, and Values to better reflect our commitment to excellence. Our vision is to be outstanding at sea, striving to be best in class in every operation, every day. Our mission is to deliver excellence offshore, working together to provide reliable and sustainable services.

We introduced a revised set of policies and operating procedures that set clear expectations for responsible business practices. We also launched a comprehensive suite of HSEQ and Operations Monitoring and Management tools, enhanced crew development programs, and standardised crewing equipment. Through the efforts of our unified technical team, we streamlined processes and fostered cohesive global functions, all aimed at enhancing vessel support and driving greater agility and efficiency across the organisation.

Looking ahead to 2025 and beyond, we are excited about the future and the opportunities it holds. We have initiated a pilot project using AI on our vessels, focusing on enhancing safety, security, and technical operations. This innovative project is set to be rolled out across our entire fleet during 2025. Additionally, we are preparing for the launch of a new building project for Anchor Handling Tug Supply vessels, incorporating modern hybrid designs, with construction expected to begin in 2025. As part of our ongoing commitment to sustainability and operational efficiency, we are also conducting feasibility studies for the implementation of LED lighting and Electronic Flow Meters (EFMS) for both new and acquired assets.

We are committed to investing in our people by fostering a working environment that encourages continuous learning and development. By providing ongoing opportunities for growth, we aim to empower our employees to reach their full potential, ensuring they are equipped with the skills and knowledge necessary to thrive in an ever-evolving industry. This investment in our workforce not only supports individual career growth but also strengthens our organisation, creating a culture of innovation, collaboration, and excellence.

2024 was a key pivotal year, now we welcome 2025. We will remain as "ONE TEAM, ONE FORCE" in 2025, delivering on our Vision to be Outstanding at Sea through Care, Integrity, Ingenuity and Agility.



## Florent Kirchhoff

Chief Executive Officer

I'm pleased to share with you Britoil's first Sustainability Report, setting out our newly developed sustainability strategy and establishing a solid foundation for our business going forward. We did this during a pivotal year for Britoil, following the acquisition of Vroon Offshore Services in 2023, broadening both our service offering and our team skills and experiences.

Through the year we've spent time understanding what issues are important to our stakeholders and used this to develop the underlying themes, targets and commitments that form our comprehensive sustainability strategy, mapped against the United Nations Sustainable Development Goals.

Many of our customers operate vital infrastructure and play a key role in the future global energy transformation. They have their own sustainability goals too, and Britoil is committed to supporting our customers achieve these goals, as a component of their supply chain. The regulatory landscape is continuing to evolve too, as a global organisation we must ensure we are complying and monitoring the trends that will shape our business in the future.

In 2023, the International Maritime Organization (IMO) established an ambitious goal for the maritime industry to reach net-zero greenhouse gas (GHG) emissions by 2050. The strategy also includes several short-term actions to support this transition, such as reducing the carbon intensity of international shipping by 40% by 2030 and ensuring

that zero or near-zero GHG emission fuels make up at least 5% of the fuel mix by 2030. Achieving these goals will require collaboration across sectors, and Britoil is dedicated to contributing to this transition.

Currently the availability of such fuel is limited, and numerous operational limitations must be overcome to achieve widescale adaptation. Britoil is constantly reviewing the market availability for hybrid fuel vessels and their suitability to our operations, as we believe such technologies will have a vital role to play in the transition towards net zero.

In partnership with long-standing client ENI, the Classification Society RINA, engine makers Niigata and Caterpillar, and the Luxembourg Flag Administration, Britoil performed an innovative test onboard the vessel "BOS Champagne." Hydrotreated Vegetable Oil (HVO) was used onboard. Following strict procedures and risk assessments, the vessel operated under various conditions; loading in port, sailing to the offshore field at economic speed, simulating a 500-meter zone platform-approach in Dynamic Position, and concluding with a full-speed transit back to Ravenna port where the changeover procedures from HVO to MGO (Marine Gasoil) were tested. The test demonstrated the viability of HVO as an efficient, sustainable and immediately available alternative to MGO. We look forward to further cooperation with clients, suppliers, classification societies, and other stakeholders to reduce the carbon impact of our industry. »





Through 2024 we invested in reporting systems to allow us to better track fuel consumption of our fleet. In 2025 we will be able to report GHG emissions, once we have a clear baseline established our next step will be to set long term GHG reduction targets. To achieve our goals will require a step change across the maritime sector, with the commercial uptake of zero or near zero GHG emission fuels becoming widely available and commercially acceptable.

Turning to the social pillar of our sustainability strategy, safety is an absolutely critical part of our business, and we are 100% committed to providing a safe working environment for all our employees and crew members. Our business and our employees feel close connections with the communities in which we live and work. We aim to consider how we can best support these communities and develop a coordinated approach to community engagement and CSR activities in 2025.

We published a new Business Code of Conduct in 2024, a central policy document which outlines the principles and standards of behaviour expected from all employees, management and stakeholders. This Business Code of Conduct is a cornerstone of our commitment to ethical and lawful conduct. Adherence to the underlying policies ensures we operate with integrity and respect, fostering trust and credibility with our stakeholders. All employees and associated parties are expected to understand and comply with this code, contributing to a positive and ethical organisational culture.





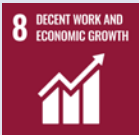

Throughout this report you will read about our sustainability strategy and some of the challenges, opportunities and achievements to date. We acknowledge that this is the start of a journey, and now that our long-term ambition is clear, we will work to identify the goals that along the way will help us achieve those long term goals. I look forward to communicating our progress in future sustainability reports.





# Sustainability strategy

Britoil's Sustainability Strategy is core to our company values. By identifying the most material sustainability issues for our stakeholders we have developed a three-pillar approach, setting out our priorities and underling targets for each.

Environment	Social	Governance
Material issues		
<ul style="list-style-type: none"> <li>Air emissions and quality</li> <li>GHG emissions</li> <li>Ecological impacts</li> <li>Waste management</li> </ul>	<ul style="list-style-type: none"> <li>Talent management</li> <li>Diversity and inclusion</li> <li>Employee health, safety and wellbeing</li> <li>Human rights and labour standards</li> </ul>	<ul style="list-style-type: none"> <li>Data security</li> <li>Business ethics</li> <li>Risk management</li> <li>Customer privacy</li> </ul>
Our commitment		
<p>We will support our customers sustainability commitments to decarbonise their supply chain and services. Our efforts will focus on increased efficiencies and alternative fuels and technologies.</p> <p>We will minimise the impact on the marine ecosystems in which we operate.</p>	<p>We will provide a safe working environment for all our employees and crew members.</p> <p>We will invest in people, fostering a working environment in which continuous learning and development are supported.</p> <p>We will develop a coordinated approach to community engagement and CSR activities.</p>	<p>We will set clear expectations through policies and operating procedures to ensure that we operate our business responsibly.</p>
Our targets		
<ul style="list-style-type: none"> <li>Avoid fuel, oil and chemical spills from vessels</li> </ul> <p><b>By 2025</b></p> <ul style="list-style-type: none"> <li>Report Britoil scope 1, 2 and 3 GHG emissions for 2025 reporting period</li> </ul> <p><b>By 2026</b></p> <ul style="list-style-type: none"> <li>Set interim GHG reduction target (scope 1 and 2) and determine long term net zero ambitions</li> <li>Zero or near zero GHG emission fuels to represent at least 5% of the fuel mix by 2030 (?)</li> </ul>	<ul style="list-style-type: none"> <li>Zero fatalities</li> <li>Zero injuries</li> </ul> <p><b>By 2025</b></p> <ul style="list-style-type: none"> <li>Develop and implement revised HR Management System</li> <li>Rollout Cadet training programme in 2025. 20 cadets to be trained and monitored</li> <li>Develop clear guidelines for our office locations to implement local CSR activities</li> </ul>	<p><b>By 2025</b></p> <ul style="list-style-type: none"> <li>Finalise and publish updated Britoil Code of Conduct</li> <li>All employees made aware of revised Code of Conduct by end 2025</li> <li>All Employees trained in data/ cyber security</li> </ul>
United Nations Sustainable Development Goals		
 	  	

# Stakeholder engagement

We value the relationships we have developed and maintained with our key stakeholder groups. We engage with these groups as part of our day to day business activities through a range of communications channels, listening to their feedback and responding accordingly.



## Our stakeholders

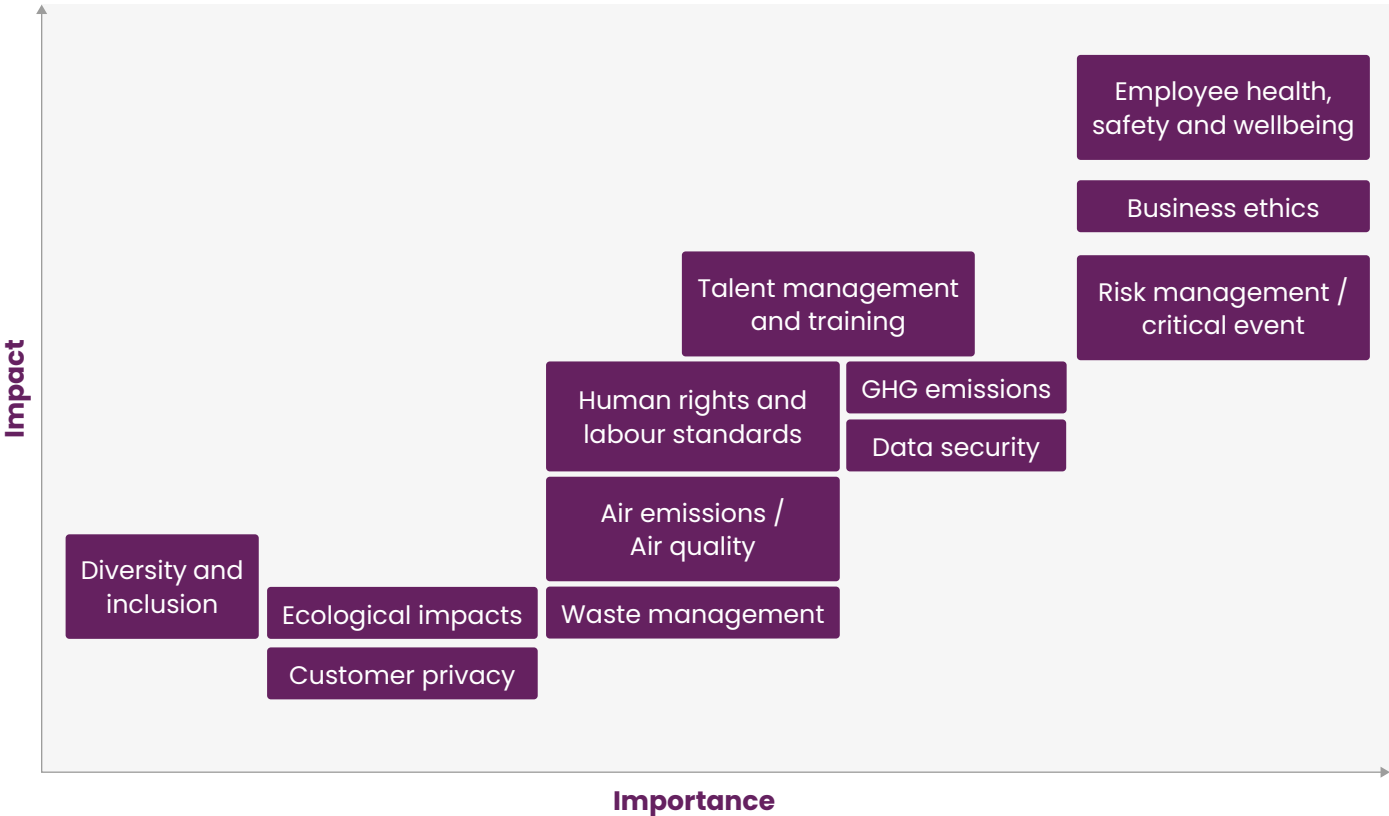
- Customers
- Terminal operators
- Port authorities
- Pilots
- Stevedores
- Crew
- Employees
- Marine insurers
- Environmental bodies and associations
- Government bodies and associations
- Fuel, material and service suppliers
- Shipyards
- IT/Software vendors
- Classification societies
- Ship brokers
- Ship registries
- Investors
- Local communities

# Materiality

In 2024 Britoil conduct its first materiality exercise.

Our assessment drew upon internal expertise from across our business to consider current and emerging issues which we believe are a priority for our stakeholders. We reflected on our ongoing

engagement with each stakeholder group to assess the potential impact and level of importance of each issue. The output of this exercise is reflected in our Sustainability Strategy, developed though 2024, and influences the contents of this report. We plan to review our materiality matrix on an annual basis





# Environment

## Our commitment

We will support our customers sustainability commitments to decarbonise their supply chain and services. Our efforts will focus on increased efficiencies and alternative fuels and technologies.

We will minimise the impact on the marine ecosystems in which we operate.

Our Environmental Policy sets out Britoil's commitment to providing a safe and sustainable operations, minimising our impact on the environment through efficient operations and well managed impacts that fully comply with the regulatory requirements in the regions in which we operate.

A robust and comprehensive training approach ensures that our crew are fully equipped with the skills and knowledge to operate in a safe and responsible way.



## GHG emissions

The global maritime sector plays a vital role in international trade, yet is responsible for approximately 3% of global GHG emissions. In 2023 the International Maritime Organisation (IMO) set out a clear strategy for the industry to achieve net-zero GHG emissions by 2050, a key commitment to leading the shipping industry towards a more sustainable future.

The strategy also outlines a series of shorter-term measures designed to guide the transition including a target to reduce carbon intensity of international shipping by 40% by 2030 and for zero or near zero GHG emission fuels to represent at least 5% of the fuel mix by 2030. Cross sector collaboration is vital, and Britoil is committed to playing our role in the transition.

Our customers also have expectations for Britoil to deliver services in the most responsible way, and to support their long term GHG reduction commitments too.

The majority of Britoil's GHG emissions are generated from the fuel consumed by our fleet of vessels.

A small proportion comes from our vehicle fleet and the electricity consumed by our onshore locations. Therefore, our main efforts in reducing our GHG emissions are focussed towards;

1. the operational efficiency of our fleet
2. fuel efficiency of our fleet
3. the types of fuels we consume

Our operations teams determine optimal routing and fuel requirements, including running speeds, based on commercial requirements and weather conditions. Standard Operating Procedures cover a wide range of guidelines to our crews, supplemented with a comprehensive training programme.

We are in the process of implementing a data management and reporting system through the UniSea and TM Master tools to enhance and streamline environmental reporting across our fleet. We are committed to using this enhanced data reporting tools to fully report scope 1 and 2 GHG emissions for the 2025 reporting period in our next Sustainability Report.

## Our route to decarbonisation

Fuel efficiency is central to our long-term net zero goal, operating in ways that seek to minimise the fuel we consume in delivering services to our customers. When under our operational control, we optimise voyage planning and operating parameters of our vessels, we can minimise our GHG emissions intensity.

We are at the start of our decarbonisation journey. In the short term we will focus on improving underlying systems and data collection to better inform operational decision making. Once this has been achieved, we will set a long term GHG emissions reduction goal, placing Britoil on a path to net zero emissions. Critical to achieving our goal will be the global adoption of 'green fuels' in the shipping industry. Currently the availability of such fuel is limited, and numerous operational limitations must be overcome to achieve widescale adaptation. Britoil is constantly reviewing the market availability for hybrid vessels and their suitability to our operations, as we believe such technologies will have a vital role to play in the transition towards net zero.

All our vessels use Marine Oil Gas (MGO), specifically low sulphur variants in line with the local requirements in our areas of operations. In some regions we also consume MGO with biofuel blend, providing a lower GHG emission intensity by volume compared to conventional MGO.

## Pioneering trials with alternative fuels

Hydrotreated Vegetable Oil (HVO) is recognised as a viable alternative for decarbonising the maritime sector with minimal retrofit costs and substantial potential for well-to-wake (WtW) GHG emission reduction. Derived from vegetable or animal sources, HVO has the potential to contain up to 100% renewable components and is composed of a mixture of stable, non-hygroscopic paraffins, making it resistant to bacterial contamination. HVO is also sulphur free, stable, and meets relevant safety standards, such as the SOLAS and MARPOL regulations.

Britoil, in partnership with their long-standing client ENI, the Classification Society RINA, engine makers Niigata and Caterpillar, and the Luxembourg Flag Administration, performed a revolutionary test onboard the vessel "BOS Champagne." 100% HVO was used onboard, following strict procedures and risk assessments, the vessel operated under various conditions and modes: loading in port, sailing to the offshore field at economic speed, simulating a 500-meter zone platform-approach in Dynamic Position, and concluding with a full-speed transit back to Ravenna port where the changeover procedures from HVO to MGO (Marine Gasoil) were tested.

The test demonstrated the viability of HVO as an efficient, sustainable and immediately available alternative to MGO. We look forward to further cooperation with clients, suppliers, classification societies, and other stakeholders to reduce the carbon impact of our industry.

## Other initiatives

Proactive hull cleaning is vital to maintain a low friction surface, reducing drag and increasing fuel efficiency. Anti-fouling paint is applied to reduce build up too. We have established a regular programme of cleaning as part of our extensive maintenance programme, in addition to hull cleaning prior to commencing a lump sum tow contract. Each vessel has a planned maintenance schedule, overseen by our technical team who consider vessel location, accessibility to spares, materials and third party specialist technician availability if required.

Energy demand onboard also impacts overall fleet efficiency. In 2024 we conducted a study on the impact of transitioning to LED lighting to reduce energy demand, understanding the technical implications of such transition undertaking a cost / benefit analysis.





## Air emissions and quality

NO<sub>x</sub> (nitrogen oxides) and SO<sub>x</sub> (sulphur oxides) emissions contribute to air quality and are generated and emitted from our vessels when fuel is combusted. All our vessels meet the minimum required standard for emissions, including the IMO regulation MARPOL Annex VI 2020 which limits the sulphur content of marine fuels to a maximum of 0.5%, down from the previous limit of 3.5%. Alternative fuels will also offer NO<sub>x</sub> and SO<sub>x</sub> reductions as these are phased in across the maritime industry. We are committed to reporting NO<sub>x</sub> and SO<sub>x</sub> emissions produced by the fuel consumed in our direct operations in our 2025 Sustainability Report.

## Ecological impacts

Our business is intrinsically linked with marine ecosystems. Their health is vital globally, providing natural resilience to a changing climate and acting as a critical carbon sink. Britoil and the global maritime sector have a responsibility to proactively manage our impacts and contribute to protection and biodiversity enhancement when the opportunity arises.

Ballast water is used on vessels to improve stability and manoeuvrability, by adjusting running height as fuel and cargo levels vary. The movement of ballast water between different marine ecosystems introduces a risk of transporting invasive species. From 2024, vessels that are capable of ballast exchange are required to have an approved Ballast Water Treatment System (BWTS), according to the D-2 standard.

In 2024 we conducted trials with the latest water filtering technologies and chlorinators. The benefits include reduced corrosion, improved efficiency and equipment lifespan. Following a successful trial, we intend to roll out the water filtration technology on the main engine of all our owned fleet and the chlorinators on new vessels as they enter the fleet.

## Waste management

Waste collection, segregation, storage and disposal at port tightly controlled by standard operating procedures that apply to all our operated vessels. We are constantly seeking ways to reduce waste and recycle where practicable. We are currently investigating how existing data reporting and management tools can be used to track waste quantities generated by each vessel and will provide an update in our 2025 Sustainability Report.

### Eliminating plastic drinking bottles

We are currently trialling the use of Advanced Hydration Systems (AHS) on our vessels as a way of reducing plastic water container and bottle use on board. The system uses a combination of filters, reverse osmosis and UV light through an eight-stage purifying process to produce safe, clean potable water from sea water. Not only does this reduce the need for bottled water and the associated waste, but it also has storage and logistical benefits too through the reduction of transporting, storing, loading and unloading requirements.



# Social

## Our commitment

We will provide a safe working environment for all our employees and crew members.

We will invest in people, fostering a working environment in which continuous learning and development are supported.

At Britoil, our employees are at the heart of our growth and long-term success. We recognise that every employee, regardless of their role or location, plays a vital part in our progress. We are dedicated to fostering an environment of dignity and respect, championing diversity, and providing competitive compensation and benefits. By prioritising personal development, we ensure continuous growth, retention of top talent, and the creation of opportunities that empower our team members to thrive and advance in their careers.

Our Head of Human Resources reports directly to our CEO. Recognising the diverse regional HR compliance requirements inherent to our global operations, our systems and policies are designed to facilitate more effective management, ensuring alignment with regulatory standards across various regions. Offshore employees labour standards are tightly controlled through marine conventions linked to international labour standards. This applies to both direct Britoil employees and third party crew members onboard our vessels.

Region	Number of employees
Singapore	48
Dubai	14
Italy	24
Total	86

Gender balance	
Male	Female
50	36
56%	42%

Employee category	
Management	Non-management
34	52
40%	60%





## Talent Management & Training

Training is vital to ensure that our employees and crew members have the correct skills and expertise to operate sustainably, safely and in accordance with our standard operating procedures.

We utilise an online training portal, delivering a wide range of courses for our employees to take part in, tailored to individual employee needs. We also deploy mandatory training on topics such as cyber security and online safety. The flexibility of the online platform enables us to reach more employees and cover the geographical spread of our operations with less restrictions. Training offering will also be enhanced in 2025, covering additional UniSea modules and supporting training videos as they are rolled out.

Performance and career development reviews are conducted at least once per year, for all employees. These form an essential part of our commitment to support long term career development and identify training needs.

Britoil partners with the MaritimeONE Internship Programme which operates under the Singapore Maritime Foundation. This initiative aims to attract, develop and retain tertiary-level talent with an interest in maritime careers, providing both practical experience and industry exposure. Through this collaboration, we can strengthen our presence within the talent pool while offering interns meaningful career insights and early career development opportunities.

Interns are carefully selected through a rigorous process that evaluates their academic performance, relevant skills and interest in the maritime industry. In 2024 we placed two interns in the Technical and Purchasing Departments where they gain practical and hands-on experience to help them build critical skills and understand the day-to-day dynamics of the maritime industry.

We have offered one intern a full-time position in the role of Sustainability & Performance Engineer and he will be joining Britoil in January 2025. Our intention is to continue with the programme, offering full time positions to high-performing interns, enabling them to grow with our organisation and bring fresh perspectives to our team.

For offshore employees and crewing, we plan to roll out a Cadet Training Programme in 2025. Twenty cadets will be placed across our global operations, with full training and personnel development overseen by our Crewing department.

## Employee health, safety & well-being

Britoil places the highest emphasis on the safe operations of our vessels and the safety of all crew members. We strive to create a safety working culture with a goal of zero accidents, where all our employees and crew return home safely each day.

A comprehensive Quality and Safety Management System is in place across all vessels, which forms a comprehensive framework for safe and efficient operations. It includes consistent standard operating procedures, emergency and critical incident management, maintenance and training schedules, in full compliance with the International Safety Management (ISM) Code. In addition, several policies, covering health, safety and security set our clear guidelines for all employee and crew members to refer to.

In 2024 we rolled out the UniSea platform, including a HSEQ and Operations Monitoring and Management Tool, across all our fleet. This has allowed for improved vessel tracking, trend analysis and a consolidated platform for reporting incidents, which are reviewed company wide. We encourage the reporting of all near misses and observations to ensure that we are continuously identifying areas of risk and seeking ways in which to improve our operating procedures, creating a culture of prevention.

2024	
Fatalities	0
Lost Time Injury	0
<b>Lost Time Injury Frequency<sup>1</sup></b>	<b>0</b>
Restricted Work Cases	0
Medical Treatment Cases	3
<b>Total Recordable Injury Frequency<sup>1</sup></b>	<b>0.406</b>
First Aid Cases	3

<sup>1</sup>Rate calculated per million man hours

Training and regular checks, communications, inspections and audits are all employed to maintain standards and identify opportunities for improvement. Telemedical support is provided to our crews, linking specialised shoreside support with crews at sea for advice and guidance in the event of a medical issues which arises.

In 2024 we focussed on standardising personal protective equipment (PPE), selecting a fleetwide supplier to improve quality and consistency, with standardised company branding.

## Diversity & Inclusion

Britoil sets out a clear Non-Discrimination and Anti-Harassment Policy which forbids discrimination, harassment and retaliation based on race, gender, colour, ancestry, religion or creed, age, national or ethnic origin, citizenship status, disability, appearance, medical condition, marital or civil union status, familial status, sex, sexual orientation, gender identity, gender re-assignment or any other category protected by applicable law.

An anonymous whistle blowing channel is available for reporting any concerns which our employees have with regards to the adherence to this policy.

### CSR

We are in the process of formalising our CSR approach, with the goal of developing a coordinated strategy for community engagement and CSR activities. We aim to support the communities where we operate, both in the local areas of our operations and the wider shipping community, through educational and activities that inspire the next generation of seafarers. Additionally, our goal is to create a CSR approach that actively engages our employees, fostering a sense of involvement and responsibility.



### Educational visit

On December 3rd, Britoil had the pleasure of welcoming trainees from Clarksons aboard our Platform Supply Vessel, BOS Pride, for an engaging educational visit. The visit was hosted by Captain Abdul Hafiz Bin Abdollah and Chief Engineer Farid Maswan Bin Abd Halim. Supporting them, Chief Officer Devindran Kathirkama and 2nd Engineer Navanithan V. Manogaran guided the group through an in-depth exploration of the advanced technology and operational excellence that ensure BOS Pride's safe and efficient performance offshore.

Angelia Pereira, a Trainee Broker from Clarksons, shared her insights: "It was fascinating to see how the OSV was manned and to learn about its various functionalities, such as firefighting, storage, and other emergency services. The specific features, (such as the Z-Motor), not only make it an excellent vehicle for supporting offshore projects but also create a safe, homely, and efficient environment for the crew on board."

Toh Hong Ming, another Trainee Broker from Clarksons, reflected on his experience: "This visit not only reinforced the pivotal role OSVs play in the energy sector but also humanized the offshore operational landscape. It provided a deeper appreciation of Britoil's expertise and the dedication that powers these essential operations."

At Britoil, we take pride in showcasing the dedication and expertise that drive our operations. This visit marks the first of many planned community engagement initiatives aimed at strengthening our connections within the maritime community and inspiring the next generation of maritime professionals.

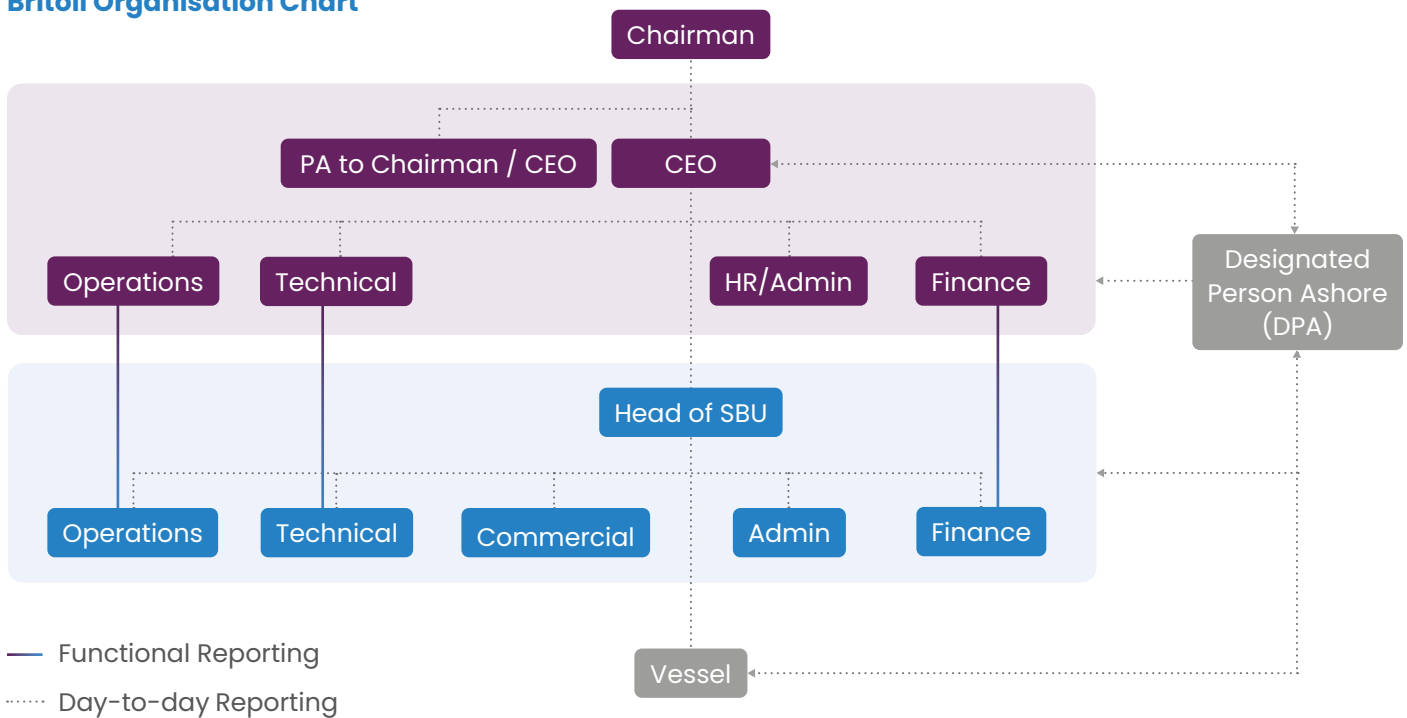


# Governance

## Our commitment

We will set clear expectations through policies and operating procedures to ensure that we operate our business responsibly.

## Britoil Organisation Chart



The Britoil Board Members acts as the highest governing body responsible for approving and monitoring progress of the Sustainability Strategy. The final review and approval of Britoil policies is the responsibility of the Chairman, following a review by the CEO and Designated Person Ashore (DPA).

Significant investments related to Sustainability programme are approved by the Chairman and CEO. The CEO is ultimately responsible for reviewing and approving the Sustainability Report. Sustainability is not a business function in itself. Instead, responsibility is delegated to the relevant functional teams, with the CEO maintaining overall responsibility for strategic direction and performance.



## Business Ethics

The Business Code of Conduct outlines the principles and standards of behaviour expected from all employees, management and stakeholders. The purpose of this code is to foster a culture of integrity, accountability, and respect, ensuring that our business operations are conducted ethically and lawfully.

This Business Code of Conduct is a cornerstone of our commitment to ethical and lawful conduct. Adherence to these policies ensures we operate with integrity and respect, fostering trust and credibility with our stakeholders. All employees and associated parties are expected to understand and comply with this code, contributing to a positive and ethical organisational culture.

### Framework of policies

- Britoil Code of Conduct
- Anti-Bribery and Corruption Policy
- Disciplinary and Grievance Policy
- Non-discrimination and Anti-harassment Policy
- Data Protection Policy
- Documents Retention Policy
- Ethics and Compliance Policy
- Whistle Blowing Policy

## Data protection

Britoil has a duty of care to protect the digital assets of our organisation and that of our employees, customers and business partners.

Our information security strategy is built around three core elements: people, processes, and technology. The Britoil Data Protection Policy outlines principles and guidelines for our employees, contractors, partners, and third parties. Britoil is Singapore Personal Data Protection Act (PDPA) and the European Union General Data Protection Regulation (GDPR) compliant.

We have implemented various security technology and solutions such as EDR, SASE and WAF, to monitor and secure our corporate end points, emails, internal infrastructure and network, as well as public facing websites and traffic

Any employee with a Britoil email address, required to access any company system, must complete the mandatory training and pass a set of questions to test understanding of the training content. Failure to comply, or lack of account activity, will lead to the account being suspended. Topics covered by the training courses include appropriate internet utilisation, malware awareness, password management good practice, phishing and awareness on risk for usage of public AI solutions (e.g. ChatGPT, Generative AI, Deep Fake). For offshore employees and crew members, we conduct cyber security training every three months, to order to keep the key messages fresh.

To complement our training course, advisory communications are issued in company newsletters and via emails across global office. We also conduct fake phishing campaigns twice per year where phishing emails are sent to employees to determine the level of awareness regarding phishing attacks.

Britoil engages third party security specialists to conduct annual Vulnerability Assessment across internal network and systems.





# About this Report

The scope of this report covers Britoil Offshore Services PTE Ltd ("Britoil"), for the reporting period 1st January 2024 to 31st December 2024. We will consider third party assurance for future Sustainability Reports.

## Contact information

Britoil Offshore Services PTE Ltd  
100G Pasi Panjang Road  
#05-01/02 Interlocal Centre  
Singapore  
118523

[www.britoil.com.sg](http://www.britoil.com.sg)

