

Voyage

towards

Sustainability

April 2026



Marine

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Introduction

Gulf Marine's sustainability commitment is grounded in action that serves both the planet and performance. This report for financial year 2025/26 outlines our efforts to support the maritime industry's decarbonisation journey.

We support the transition to low- and zero-carbon alternatives by ensuring lubricant compatibility for alternative-fuelled and dual-fuelled engines. We have also initiated research into re-refined base oils to explore circularity pathways.

Beyond formulation, we are optimising our delivery operations. The introduction of Reliable I, our first company-owned IMO Tier III-compliant supply barge, demonstrates our commitment to modernising logistics through advanced emissions control.

Our framework encompasses employee safety, continuous learning, and community engagement.

We invite you to explore how Gulf Marine is contributing to a sustainable maritime future.



Voyage
towards
Sustainability

Five Pillars of Sustainability



Reduce our
GHG Emissions



Embrace
Low-Carbon
Mobility



Safe, Equal
and Diverse
workforce



Improve
Communities'
Lives



Strong
Corporate
Governance

ENVIRONMENTAL, SOCIAL AND GOVERNANCE STRATEGY

Our sustainability efforts are focused on a framework that includes **five key pillars**, aligned with the United Nations Social Development Goals (SDGs)* :

1. **Reducing greenhouse gas (GHG) emissions** through energy-efficient practices
2. **Improving communities** with initiatives spanning education, healthcare, and social equity
3. **Low-carbon mobility** through ongoing partnerships and business development
4. **Strong corporate governance** through transparency, ethical decision-making, and compliance to guide our internal practices
5. **Safe, equal, and diverse workforce** recognizing that diversity fuels innovation

*<https://sdgs.un.org/goals>

Our sustainability efforts are aligned with the UN's Sustainable Development Goals

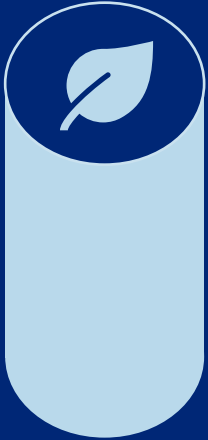
Sustainability Pillar

Strategic Priorities

| | | |
|---|---|--|
|  | <p>Reduce our GHG Emissions</p> | <ul style="list-style-type: none"> • Target driven GHG emissions reduction, for scope 1, 2 and 3 emissions • Focus on product packaging • Carbon Neutrality • Net-zero roadmap • Resources efficiency and waste management • Annual reporting and compliance |
|  | <p>Embrace Low-carbon Mobility</p> | <ul style="list-style-type: none"> • Lubricant solutions for alternative fuels • Sustainable consumption and supply chain • Collaborations and partnerships in sustainable innovation • Innovative low-carbon product and service offer for consumers |
|  | <p>Safe, Equal and Diverse Workforce</p> | <ul style="list-style-type: none"> • Health and safety • Diversity and inclusion within global workforce and senior management • Talent acceleration • Equality |
|  | <p>Improve Communities' Lives</p> | <ul style="list-style-type: none"> • Charity and industry engagement • Group contribution to meaningful organisations |
|  | <p>Strong Corporate Governance</p> | <ul style="list-style-type: none"> • Risk management • Digitalisation and cybersecurity • Fair, diverse and equal governance structure • Increased transparency • Business ethics |

SDG Alignment

| | | |
|--|--|--|
| <p>7 AFFORDABLE AND CLEAN ENERGY</p>  | <p>13 CLIMATE ACTION</p>  | <p>15 LIFE ON LAND</p>  |
| <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>  | <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>  | <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>  |
| <p>3 GOOD HEALTH AND WELL-BEING</p>  | <p>4 QUALITY EDUCATION</p>  | <p>5 GENDER EQUALITY</p>  |
| <p>8 DECENT WORK AND ECONOMIC GROWTH</p>  | <p>10 REDUCED INEQUALITIES</p>  | <p>17 PARTNERSHIPS FOR THE GOALS</p>  |
| <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>  | | |



Reduce our GHG emissions

Our aim:
Minimise the footprint of our current and future operations



Gulf Oil International's Targets included a 20% reduction in Emission Intensity by FY25

By FY
2025

Carbon neutral and >20%* emissions intensity reduction

- Target to deliver >20% Scope 1 and 2 reduction targets
- Become carbon neutral, offsetting remaining carbon within the portfolio
- Set Scope 3 reduction targets, including virgin plastic-reduction in packaging
- Business transformation: Low-carbon product and services offered to consumers

By FY
2030

>50%* emissions intensity reduction

- Target to deliver >50% reduction in Scope 1 and 2 intensity
- Procure >50% renewable electricity globally
- Target to deliver Scope 3 targets
- Set science-based targets to achieve net GHG emissions by 2050

By FY
2050

Net-Zero

- 95% reduction Scope 1 and 2 in line with science-based targets of 1.5°C warming
- Transform to zero-carbon business model

Measuring our Emissions to track Progress against Gulf's Targets consists of a company-wide effort of **Assessment and Reporting**

We assess our Group's Scope 1 and Scope 2 carbon emissions by conducting a global inventory of energy consumption across our global operations.



Our assessment enables us to **consolidate our emission assessments** and define our overall **carbon emissions intensity (gCO₂/L)**.



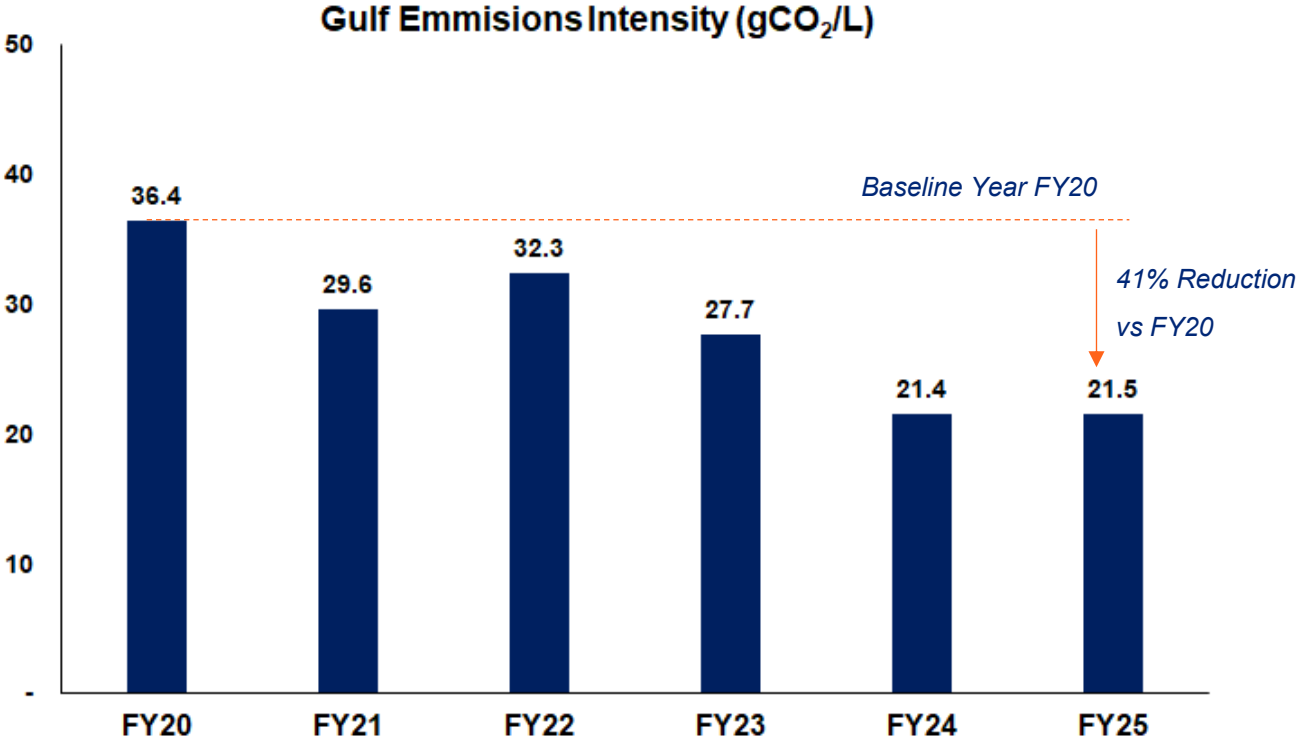
This global effort of **assessment and reporting** further enables us to closely engage with our global businesses, to discuss important emissions trends, and to plan key initiatives for the future.



Since our Baseline Year FY20, Gulf Group's assessments show a **41% Reduction in Emissions Intensity**, exceeding our target of a 20% reduction by **FY25**

By FY25, we achieved a 41% reduction in our Group's emissions intensity when compared to our baseline year. Emissions intensity decreased from **36.4gCO₂e/L** in FY20 to **21.5gCO₂e/L** in FY25.

This achievement is the result of focussed efforts towards sustainable practices across our global operations. This includes implementing renewable energy at our major manufacturing facilities in India, Singapore and the UAE.





Gulf Oil Middle East Jebel Ali Plant



Renewable energy at our major manufacturing facilities has been an important enabler toward sustainable practices.

Gulf Oil India Silvassa Plant



Gulf Oil India renewable energy implementation was accredited with IREC Certification in FY25.





Gulf Asia-Pacific Singapore Plant



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Gulf Asia-Pacific continues to grow solar capacity, currently operating at up to 50% of total power consumption.

Re-Refined Base Oils (RRBO)

Exploring circular pathways for marine lubricants

Gulf Marine is proactively investigating circular economy solutions to reduce the environmental footprint of lubricant lifecycles. Re-refined base oils (RRBO) transform used lubricants into high-quality resources, lowering the demand for virgin oil and reducing waste disposal impact.

Technical Research & Validation

Improper management of used lubricants remains a global challenge. In response, we have launched a research programme to evaluate RRBO feasibility in marine applications, specifically marine cylinder oils.

Performance Benchmarks

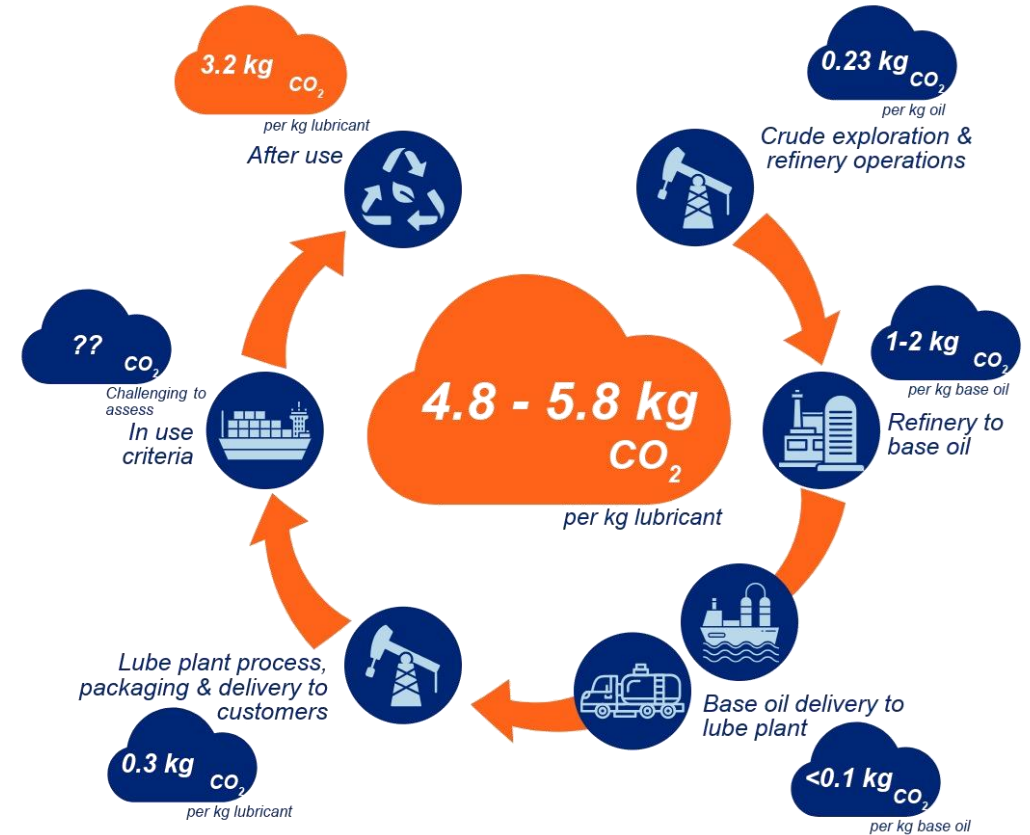
Through a combination of laboratory bench tests and 4,000-hour sea trials, we have successfully validated the technical integration of RRBO at substitution levels of up to 20%. These formulations demonstrated performance parity with virgin base oils in critical areas, specifically deposit control and oxidation stability.

Future Outlook

While the technology is not yet ready for full commercial deployment, our research establishes a robust foundation for future adoption. We continue to collaborate with partners to evaluate higher incorporation rates and potential extension to other product families.

Life Cycle Assessment

Carbon footprint of fossil-based engine oil production



Source: Neste

Sustainable operation and circular packaging

Our sustainability strategy extends beyond product innovation into the core of our operations and supply chain. By targeting both Scope 1 and Scope 3 emissions, we embed environmental responsibility into daily logistics and procurement decisions.

To mitigate Scope 1 emissions across our supply chain, five chartered trucks in Dubai have transitioned from B5 to B7 biodiesel. This adoption of higher biodiesel blends contributes to reduced carbon intensity within our local logistics operations.

Parallel efforts target Scope 3 emissions through a strategic shift in packaging solutions. We are evaluating opportunities to transition from plastic to steel pails across additional locations, aligning with our ambition to work towards zero plastic packaging.

These initiatives demonstrate that operational efficiency and environmental stewardship are mutually reinforcing. We remain committed to identifying value chain opportunities that reduce emissions and waste.





Embrace low-carbon mobility

Our aim:
Facilitate energy transition through our marine sustainability initiatives by developing low-carbon product and service solutions to enable marine industry sustainability



Enabling the alternative fuel transition

As the industry shifts toward low- and zero-carbon alternative fuels, Gulf Marine collaborate with major OEMs to ensure our products meet stringent environmental regulations.

Our technical expertise is demonstrated through proven performance on landmark vessels:

- **World's First Ammonia-Powered Engine:** Our CAT II 40BN cylinder oil, GulfSea Cylcare XP 5040, lubricated a WinGD dual-fuel system on a 46,000m³ LPG/ammonia carrier, supporting next-generation zero-carbon solutions.
- **World's First EV-Safe PCTC with LNG Dual-Fuel:** We supported the delivery of the world's first PCTC built to new IMO EV Safety Standards (enforced from 2026), ensuring seamless supply for this 7,000-CEU LNG dual-fuel vessel.
- **World's First 100% PME-Fuelled Vessel:** Our GulfSea products supported the successful 1,000-hour sea trial of the world's first vessel powered entirely by 100% Palm Methyl Ester (PME), underscoring support for biofuel adoption.



Integrating emission control with operational efficiency

In January 2026, Gulf Marine has introduced 'Reliable I', our first purpose-built, company-owned lubricant supply barge in Singapore. As we expand our owned logistic assets, we are prioritising environmental specifications to ensure strict alignment with global regulatory requirements.

The vessel features an IMO Tier III-compliant Mitsubishi propulsion system equipped with a Selective Catalytic Reduction (SCR) system. This configuration meets nitrogen oxide (NO_x) emission limits, contributing to improved air quality in the port areas.

The barge's design also focuses on operational fuel efficiency. Advanced loading systems and real-time inventory management help minimise vessel waiting times and reduce engine idling during port calls.

Reliable I embodies our commitment to integrating environmental performance with operational excellence. It reflects our strategy to support maritime decarbonisation across the value chain, from lubricant innovation to last-mile delivery.





Safe, Equal and Diverse Workforce

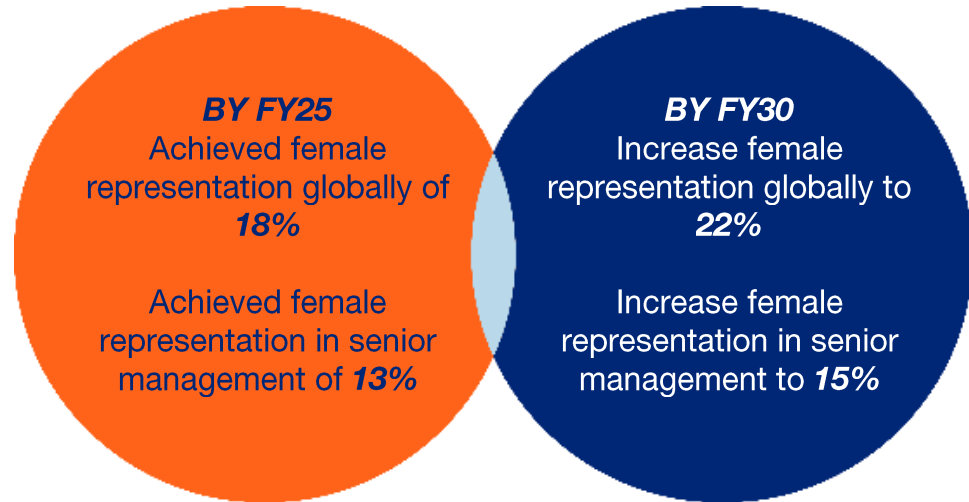
Ensure our people are given opportunities to enhance their careers and empower employees to work at their best

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

5 GENDER EQUALITY

Our Commitment to ESG continues through our progress in DE&I, Learning & Development, Safety Practices and Community Outreach



DE&I

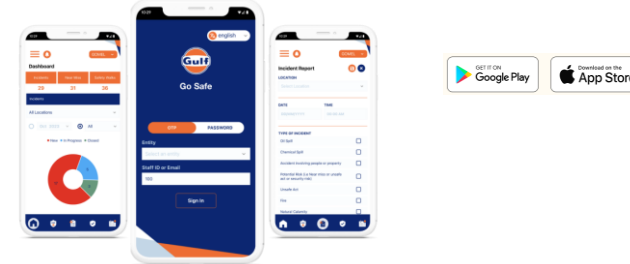
With the goal of a diverse and inclusive workforce, we proudly **achieved our FY25 female representation targets.**

Within Gulf Marine, we increased female representation to **43%**.



Safety

In FY25, we initiated our company-wide roll-out of the **Gulf GoSafe App**, to enable employees to efficiently monitor and report on safety practices.



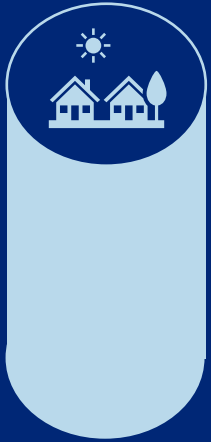
Championing Employees

Our company-wide **Employee Engagement Survey** enabled us to identify areas of strength and to action areas of improvement using detailed improvement plans. **Global Leadership Programmes** upskilled over 100 employees in FY25.



Community

Our commitment to supporting local communities continues as we contributed to the wider Gulf Group's volunteering goal, successfully helping to deliver the collective **Volunteering Target** of 200 days in FY25.



Improve communities' lives

Our aim:
Improve communities' lives through contributing to social and ecological initiatives and giving back to society



Improve Communities' Lives

Care Where It Matters

Gulf Marine's commitment to sustainability extends to the wellbeing of the people who keep global trade moving. Supporting seafarers working far from home reinforces our promise to be "always at the ship's side".

Singapore

In partnership with the Mission to Seafarers Singapore and Maxwell Ship Management, we distributed 320 care packs to crews during the Lunar New Year.



Hamburg, Germany

Our Hamburg office collaborated with the Women's International Shipping and Trading Association (WISTA) to distribute care items to local seafarers during the 2025 holiday season.

Contact

For more information or if you have a query, please contact:

sustainability@gulf-marine.com

Disclaimer:

This report contains forward-looking statements based upon current expectations and assumptions regarding anticipated developments and other factors. They are not historical facts, nor are they guarantees of future performance since they are subject to numerous assumptions, risks, and uncertainties, which change over time. Various factors could cause actual performance to differ materially from that expressed or implied by these forward-looking statements. Gulf assumes no duty to and does not undertake to update forward looking statements. © 2026 Gulf Marine Pte. Ltd., 37 Tuas Road, Singapore 636503

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