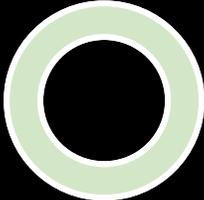


# ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG) WITHIN **MADDOX**

A Management initiative of putting the ESG topic into the right perspective for Maddox and to implement respective measure and policies to comply with the increasing importance of the ESG topic to our stakeholders



# ESG Rationals for Maddox



INCREASING EXPECTATIONS FROM  
STAKEHOLDERS TO MANAGE ESG  
ISSUES



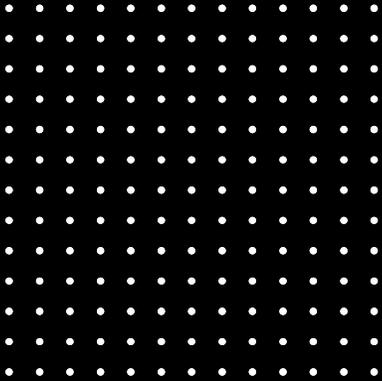
SUSTAINABILITY FACTORED IN  
INVESTMENT AND FINANCING  
DECISIONS, TOGETHER WITH  
FINANCIAL PERFORMANCE (F.E.  
GUNVOR SUSTAINABILITY CREDIT  
FACILITY)



LONG TERM SUSTAINABILITY  
ENFORCES BOTH HOW THE  
BUSINESS MINIMIZE NEGATIVE  
EXTERNALITIES AND HOW THEY  
MAKE A POSITIVE CONTRIBUTION  
TO STAKEHOLDER VALUE

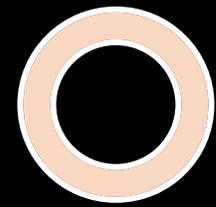


HYDROCARBON COMMODITY  
TRADING IS IN THE TRANSITION





# ESG Initiative time frame



In 2020 Maddox Management started the ESG Initiative

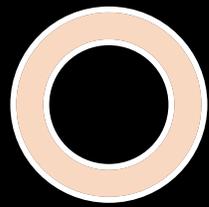


Early 2021 Maddox engaged with **MARSH JLT SPECIALITY** team to get external expertise

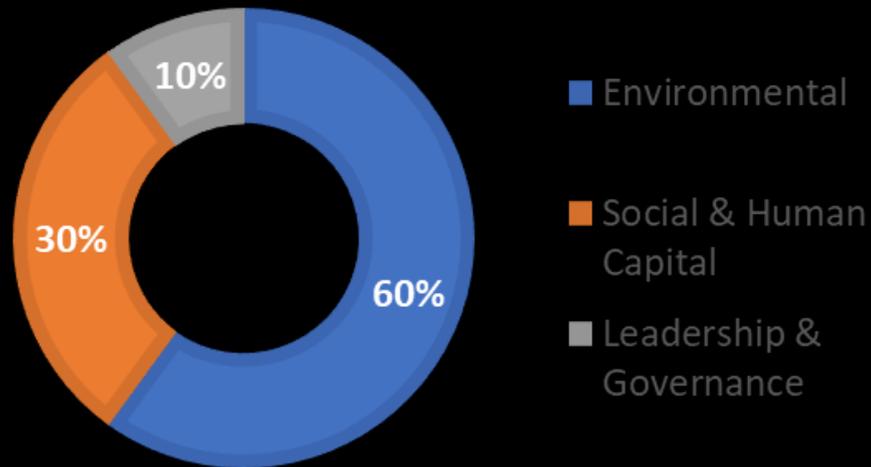


Mid 2021 Maddox established first frame of ESG reporting





# ESG Factor relevance for Maddox



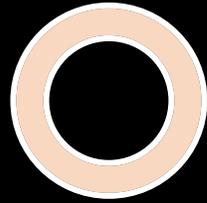
- Trading commodities requires the consideration of ESG issues which arise mainly, but not exclusively, from the **supply-chain** through which assets (goods) are procured.
- Within the sector, the **Oil Industry** presents a profile mainly exposed to **Environmental** (GHG Emissions, Air Quality, Energy Management, Water & Wastewater Management, Waste & Hazardous Materials Management, Ecological Impacts) and **Social/Human Capital issues** (Human Rights and Community Relations, Labor Practices, Employee Health & Safety).
- Business ethics is perceived as a relevant **Governance** matter.





# Initial ESG Report

- 2020 ESG Maddox Group



# ESG Report 2020

## Environmental Responsibility

- Maddox does not directly “own” a physical process for extraction, refining, bulking and/or shipping
- During our supply chain operation, no spills were reported in 2020
- Our logistical service partner must comply with local regulations and international standards like ISO and need pre-approval from our insurance underwriter
- Chartered vessel not older than 20 years
- Less air travel in 2020 for group internal meetings by utilizing modern communication tools
- Maddox applied to all its offices waste separation

## Social Support

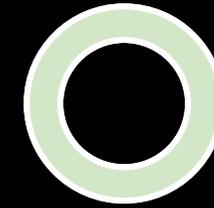
- We have created a diverse and international culture and promote teamwork, mutual respect and excellence. We focus on the overall well-being of our staff ensuring a nice working environment and supportive atmosphere as well as continuous development.
- We, for example, accommodate, finance and support a few Masters in Trading Shipping and Finance delivered by the Geneva University as well as CFC Trainee.
- We want to be fair and we assist our teams in growing both personally and professionally.
- We comply with all regulations in the country we operate in.
- Home office during Covid-19 is mandatory and can be utilized by each employee as per its demands

## Governance Excellence

- Maddox is committed to its Code of Conduct and Anti-Corruption/Anti-Bribery policy
- Maddox ensures through contract clauses that Trade Controls, Sanctions and Boycotts are respected by its counterparties
- Maddox promotes in its organization equal rights and opportunities for all genders, nationalities and religions

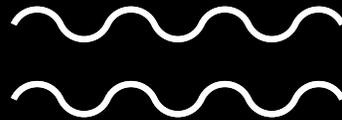


# ESG 2020 Key Indicator



**SPILLS**  
**0**

**SHIPPING INCIDENTS**  
**0**



**VESSEL AGE**  
Max. 20 Y

**RAIL INCIDENTS**  
**0**

## MADDOX DMCC

Female Representation Board: **33%**

Female Representation in the company: **36%**

**TERMINAL APPROVED BY INSURANCE**  
100%

**TRUCK INCIDENTS**  
**0**

## MADDOX SA

Female Representation Board: **33%**

Female Representation in the company: **70%**

**FATALITIES**  
**0**

**PRODUCTS DIVERSIFICATION**  
(Energy Transition)

Increase of traded agricultural products by ~400.000 mton

