



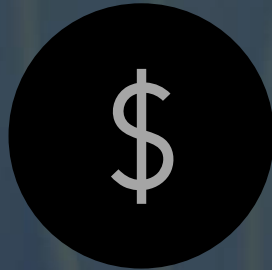
ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG) WITHIN MADDUX

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

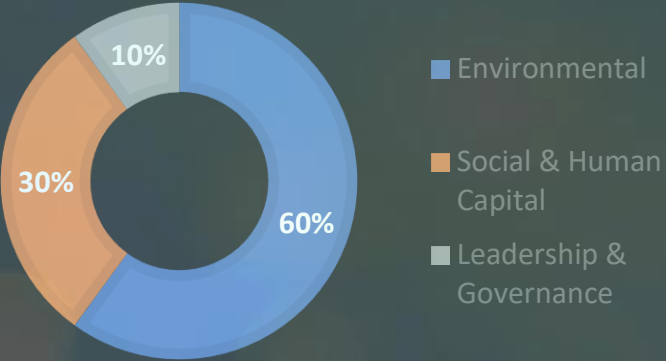


Mid 2021 Maddox established first frame of ESG reporting



Early 2022 ESG Key Indication for 2021 published

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, Employees Health & Safety).
- Business ethics is perceived as a relevant **Governance** matter.





2021 Update ESG Report

2021 ESG Maddox Group

ESG 2021 Key Indicator

SPILLS

0

INCIDENTS

0

DIVERSIFICATION

(Energy Transition)

Increase of traded agricultural products by ~530.000 mton representing already 8% of total annual traded volume

MADDOX DMCC

Female Representation Board:

33%

Female Representation in the company:

36%

VESSEL

Max. 20 Y

INCIDENTS

0

MADDOX SA

Female Representation Board:

33%

Female Representation in the company

70%

APPROVED

100%

INCIDENTS

0

FATALITIES

0