

Annual Sustainability Report - 2024



1. Company Profile

Bismarck Maritime Limited, a fully Papua New Guinea–owned shipping and logistics company founded in 1995, continues to uphold a vision of building connections across communities and businesses while championing sustainable societal progress. Through its unwavering commitment to safe eco-system practices, accountability, technological innovation, and investment in human capital, the company weaves sustainability into its daily operations and long-term mission.

Our Vision: To be Papua New Guinea's leading shipping and logistics company, connecting communities and supporting sustainable societal growth.

Our Mission: To become Papua New Guinea’s preferred Logistics and Shipping Service provider. Keeping up to date with the latest in technology and practice in the Maritime Industry

Our Values: Includes accountability, quality and efficient service, fostering growth through technology and human resources, and safe eco-system practices—all pointing toward environmentally conscious operations

Purpose of Sustainability Report

We recognize that the ocean is not only our pathway for commerce & it is the lifeblood of our planet. As a company operating in the maritime industry, we are uniquely positioned and deeply responsible to contribute to a more sustainable and resilient future.

This report presents Bismarck Maritime Limited’s (BML) sustainability performance for the reporting period January 2024 to December 2024. It aligns with EcoVadis’ four themes: Environment, Labour & Human Rights, Ethics, and Sustainable Procurement. It also incorporates BML’s progress against ECO-VADIS & Science Based Targets initiative (SBTi) commitments.

Content

- 1. Company Profile (Pages 1-2)
- 2. Message from the MD (Page 3)
- 3. Our Policies (Page 4)
- 4. Our Sustainability Framework (Page 4)
- 5. Environment (Pages 5-7)
- 6. Safety (Page 8)
- 7. Labour / Human Rights & Ethics (Pages 9-11)
- 8. Sustainable Procurement (Page-12)
- 9. CSR (Pages 13-15)



Environment



Labor & Human Rights



Labor & Human Rights



Sustainable Procurement



Company Profile

Annual Sustainability Report - 2024



1. Company Profile

Bismark Maritime Limited, a wholly Papua New Guinea–owned shipping and logistics company established in 1995, has grown into one of the nation’s leading maritime service providers. With a modern and versatile fleet, extensive port facilities, and a strong nationwide presence, the company provides integrated shipping, logistics, and port services that connect communities, industries, and businesses across the country.

Our vision is to be Papua New Guinea’s leading shipping and logistics company, connecting communities while supporting sustainable growth. Guided by values of accountability, innovation, and responsible stewardship, BML integrates sustainability into daily operations and long-term strategy.

Bismark Maritime has established strong partnerships with leading multinational and domestic clients across industries including energy, mining, FMCG, and agriculture.



BML is committed to contributing to the well-being of Papua New Guinea. During the COVID-19 pandemic, we provided free sea transport for medical supplies nationwide, covering freight and handling costs. We also work closely with the Fresh Produce Development Agency to improve food distribution, reduce wastage, and strengthen food security. These initiatives reflect our pledge to sustainable growth, social responsibility, and community development.





BISMARCK

MARITIME

Be Sharp, Ship Bismark!

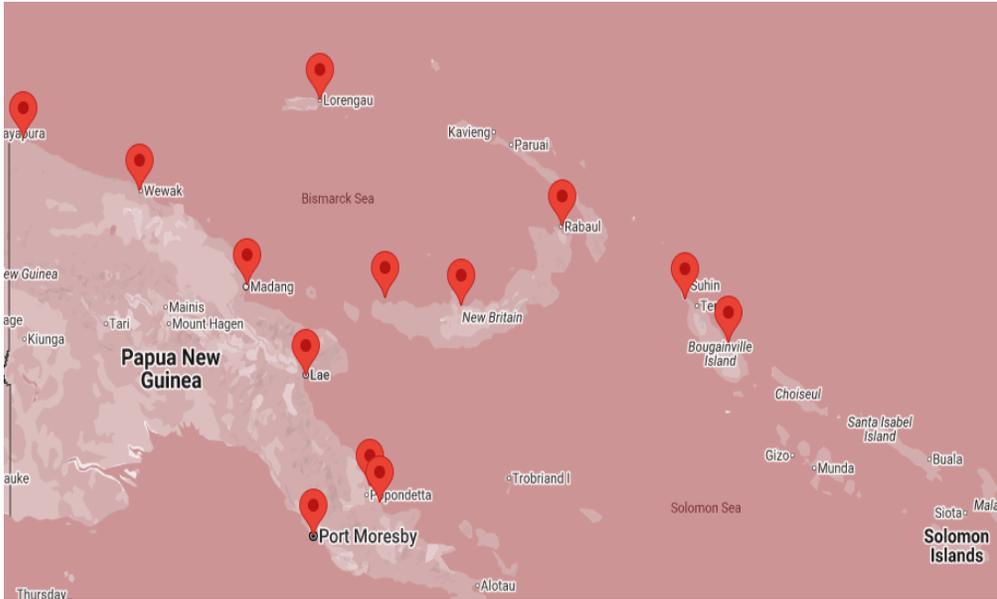
Annual Sustainability Report - 2024

2 - Message from the MD

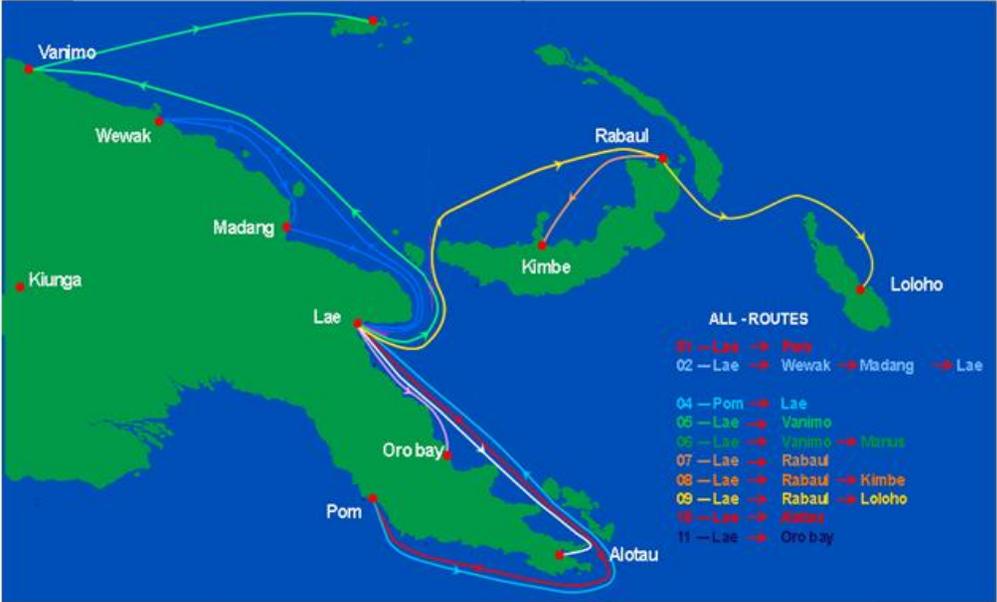
The year 2024 was one of significant progress in embedding sustainability at the heart of our business model. We advanced our greenhouse gas management practices, strengthened employee and family support programs, and deepened community engagement initiatives.

As the Papua New Guinea's leading integrated shipping and logistics provider, we remain committed to safe, reliable, and environmentally responsible maritime operations that contribute to national development and long-term prosperity.

BML's Branches - 2024



BML's Route Map - 2024



Our long-term decarbonisation pathway, supported by the Science Based Targets initiative (SBTi), continues to shape investment and operational decisions. We are proud of our improved sustainability ratings, which reflect strengthened climate action and transparent reporting. Independently assessed by Eco Vadis & achieved a **66/100** score in **Eco-Vadis (84th percentile)** reflecting strengthened climate action and reporting on year 2024.



Message from the MD



3. Company Policies



Environmental Policy: We are committed to protecting Papua New Guinea's natural ecosystems by integrating sustainability via environmental stewardship into maritime, procurement, logistics operations. The company adheres to national environmental regulations and international standards, prioritizing pollution prevention, biodiversity protection, and continuous improvement in resource efficiency.



Greenhouse Gas (GHG) Emissions Policy: We actively monitor and manage our GHG emissions across Scope 1 and Scope 2, with progressive inclusion of Scope 3 categories. The company invests in low-emission technologies, optimizes fuel use across its fleet, and reports emissions performance using internationally recognized protocols



Energy Management Policy: We promote energy efficiency through vessel upgrades, port electrification, and digital monitoring systems. The company tracks energy intensity metrics and explores renewable energy integration where feasible, supporting PNG's national energy transition goals and contributing to long-term decarbonisation.



Water Stewardship Policy: We ensure responsible water use and discharge practices across its operations, in line with PNG's Water Resources Act and international maritime discharge standards. The company implements water-saving measures, monitors consumption, and supports community access to clean water through infrastructure partnerships.



Biodiversity & Climate Adaptation: We committed to the principles of CBD, CMS, and CITES by avoiding MPAs, sea turtle nesting zones, and critical habitats for dugongs and whales. We apply speed reductions in biodiversity-rich waters and prohibit anchoring in MPAs or coral reef ecosystems. We integrate climate risk assessments into voyage planning, with contingency measures such as alternative routing, safe havens, and emergency preparedness for extreme weather events.



MARPOL Compliance: We comply with the International Convention for the Prevention of Pollution from Ships (MARPOL) and Papua New Guinea's environmental laws. Our vessels use low-sulphur fuels, follow strict waste and ballast water management procedures, and undergo regular audits to ensure safe and sustainable operations that protect PNG's marine environment.



Occupational Health and Safety Policy: We maintain a zero-harm approach to workplace safety, complying with PNG labour laws and ILO conventions. The company conducts regular risk assessments, provides safety training, and promotes a proactive safety culture through incident reporting systems and wellness programs.



Employee Development & Training: We invest in the growth and safety of its workforce by providing regular skills, safety, and compliance training for all employees. We ensure equal access to learning opportunities, support career development, and promote continuous learning to build a capable and sustainable maritime workforce for Papua New Guinea.



Code of Ethics & Conduct: We conduct business with integrity, fairness, and respect for people and the environment. We uphold the highest standards of compliance, reject bribery and corruption, protect human rights, and ensure health, safety, and sustainability in all our maritime operations.



Conflict of Interest Disclosure Policy: We committed to transparency & integrity in all aspects of its operations. All directors, management, and employees are required to disclose any actual or potential conflicts of interest that may arise in the course of their duties. Disclosures are reviewed and managed appropriately to ensure that personal interests do not influence business decisions. BML also expects its suppliers and partners to uphold the same standard, ensuring that business is conducted fairly, ethically, and in the best interest of all stakeholders.



Human Rights Commitment & Grievance Mechanism: We respects and promotes the human rights of all individuals affected by our operations &. prohibit forced labour, child labour, human trafficking & modern slavery in line with ILO standards, PNG labour laws and the UN Guiding Principles on Business and Human Rights. Employees and contractors can raise concerns through a whistleblowing hotline, HR channels, or direct reporting to any branch manager



Anti-Corruption & Bribery Policy: We enforce strict anti-corruption measures across all business activities. The company prohibits bribery, facilitation payments, and unethical conduct, and maintains transparent procurement and reporting systems. Employees receive regular training on integrity standards, and secure channels are available for confidential whistle-blower reporting.



Working Hours & Fair Wages: We ensure fair wages and safe working hours in line with Papua New Guinea labour laws, ILO standards, and the Maritime Labour Convention. We provide equal pay for equal work, respect rest periods, and guarantee transparent, timely payment of wages to support the wellbeing of our workforce. The company regularly reviews wage structures to ensure fairness, affordability, and alignment with family friendly programmes (FFP) needs and cost-of-living indicators.



Anti-Discrimination & Equal Opportunity Policy: We fosters an inclusive workplace that values diversity across gender, ethnicity, religion, and cultural heritage. The company enforces a zero-tolerance policy against any kind of discrimination and harassment, and promotes equal opportunity in recruitment, advancement and training.



Supplier Code of Conduct & Responsible Sourcing Policy: We requires all suppliers to comply with its [Supplier Code of Conduct](#), which sets clear expectations on environmental protection, labour and human rights, and ethical business practices such as anti-bribery and fair competition. We source goods and services responsibly by working with suppliers who uphold ethical, environmental, and human rights standards. We prioritize local suppliers, promote fair labour practices, and require all partners to follow our Supplier Code of Conduct to support sustainable maritime operations in Papua New Guinea.



Supplier Risk Assessment and Supplier Diversity & Local Sourcing: We classifies suppliers into high, medium, or low risk categories based on environmental, social, and ethical criteria, with audits & monitoring applied according to the risk level. High-risk suppliers undergo annual audits and corrective actions, while medium- and low-risk suppliers are reviewed periodically to ensure compliance and continuous improvement. BML supports a diverse supplier base & prioritizes local suppliers in P&G, fair access, build supplier capacity and ensure all partners comply with ethical, environmental, and human rights standards to foster sustainable maritime operations and community growth.



Data Privacy & IT Integrity: We complies with PNG data protection standards and safeguards client, employees and supplier information through strict access controls and robust cybersecurity measures.



Annual Sustainability Report - 2024

5. Environmental Key Performance Data Summary

BML continues to reduce its environmental footprint through measurable Key Performance Indicators (KPIs). In 2024, we achieved notable progress in reducing greenhouse gas emissions, increasing renewable energy use, and expanding rainwater collection and wastewater treatment capacity.

Our transition to cleaner fuels, investment in energy efficiency, commitment to international maritime standards ensure that operations remain both compliant & environmentally responsible.

1 - GHG KPI's	Unit/s	2023	2024	Target @ 2030
Use of heavy fuel oil (HFO) for fleets operation	Liters	0.0	0.0	0.0
Use of less than 0.05% (5000ppm) Sulphur MOD fuel	%	100.0	100.0	100.0
Reduction of total fossil fuel use for marine vessels	Liters	9,936,800.0	11,405,200.0	25.0% from 2023
Reduction of CO2 emissions per metric tons per nautical mile	MT CO ₂ e per MT per nm	38.82 [*]	34.9 [*]	25.0% from 2023
Reduction of absolute scope 1 emission	MT CO ₂ e	30,687.8	34,758.8	50.0% from 2023
Reduction of absolute Scope 2 emission (MT CO ₂ e)	MT CO ₂ e	664.3	803.5	50.0% from 2023
Reduction of upstream transportation and distribution emission	MT CO ₂ e	49,376.6	48,584.3	25.0% from 2023
Reduction of downstream transportation and distribution emissions	MT CO ₂ e	12,271.4	5,265.8	25.0% from 2023
Reduction of absolute Scope 3 emission	MT CO ₂ e	61,648.0	53,850.0	25.0% from 2023
Reduction of total absolute GHG emission reduction	MT CO ₂ e	93,038.1	99,963.5	25.0% from 2023
Increase of Carbon Sequestration	MT CO ₂ e	3,961.2	4,204.4	50% from Total GHG @ 2023

* Only selected vessels such as MPV & LCT fleets

Environmental KPI



Annual Sustainability Report - 2024

4. Environmental Key Performance Data Summary - continued

2 - Energy KPI's	Unit/s	2023	2024	Target @ 2030
Reduction in total energy consumption	MWh	111,352.6	115,320.7	25.0% from 2023
Increase of renewable energy own production - Solar Power	MWh	3.01	3.62	100% form 2023
Increase of total renewable energy consumption (Grid+Solar+Bio Mass)	MWh	323.30	334.40	200% form 2023
Fuel consumption form crude oil & petroleum product reduction	MWh	110,171.90	114,063.40	25.0% from 2023
Total energy consumption reduction	GJ	400,896.2	415,133.6	25.0% from 2023

3 - Water KPI's	Unit/s	2023	2024	Target @ 2030
Total water withdrawal reduction	m ³	83,195.4	78,825.7	25.0% from 2023
Increase of delivery of purified well water via purification unit	%	-	30.0	100%
Reduce waste water generation	m ³	72,791.0	80,885.2	25.0% from 2023
Increase the treated waste water generation	%	90.5	95.2	100%
Increase of the rainwater collection capacity	m ³	8,650.0	13,500.0	200% from 2023

Environmental KPIs



Annual Sustainability Report - 2024



5. Environmental Key Performance Data Summary - continued

4 - Air Pollutants - VOC (Volatile Organic Compounds) KPI's	Unit/s	2023	2024	Target @ 2030
Reduction of annual total air pollutants (PM, NOx, VOC, SOx..) emissions	MT	1,320.8	1,513.9	25% from 2023
Reduction of inorganic air pollutants emissions	MT	1,265.80	1,450.10	25% form 2023
Reduction of inorganic water pollutants emissions	MT	1,280.50	1,468.80	25% form 2023

5 - Waste Management KPI's	Unit/s	2023	2024	Target @ 2030
Reduction of total weight of hazardous waste	kg	6,334.7	7,918.0	25% from 2023
Reduction of total weight of non-HW	kg	245,748.0	169,748.0	25% from 2023
Non-Hazardous solid waste emission reduction	kg	41,827.0	33,942.0	25% from 2023
Hazardous solid waste emission reduction	kg	516.0	1,328.0	25% from 2023
Reduction of WEEE weight	kg	3,012.0	2,925.0	25% from 2023
Number of major oil or chemical spills incidents	#	0	0	0
Compliance with PNG environmental laws and IMO MARPOL standards	%	100.0	100.0	100%
Unauthorized incidents of waste discharges into marine environments	#	0	0	0

Environmental KPI



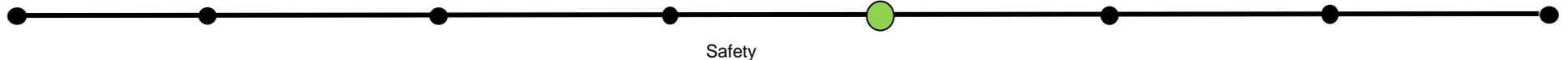
Annual Sustainability Report - 2024



6. Occupational Health & Safety Key Performance Data Summary

Safety is embedded in our culture. In 2024, we improved training compliance, increased safety drill frequency, and maintained zero work-related fatalities. Occupational Health & Safety programs ensure that employees, contractors, and partners operate in a safe, resilient, and supportive environment. Safety is embedded in our operational culture.

Safety KPI's	Unit/s	2023	2024	Target @ 2030
No of work-related fatalities for employees.	#	0	0	0
No of work-related accidents for customers.	#	0	0	0
Incident investigation and resolved with 14 working days.	%	86.3	87.5	100.0
Reduction of total employee's Accident Frequency Rate (AFR)	Number of accidents per million hours worked	5.24	4.01	Reduction by 25% from 2023
Reduction of total employee's Accident Severity Rate (ASR)	Avg. lost days due to an accident per million hours worked	8.24	7.53	Reduction by 25% from 2023
Average safety training hours per employee per year	# Hours	5.0	6.0	Increase by 100% from 2023
Increase of employee participation in Monday safety meetings	%	90.4	95.1	100% Participation
Increase of health care coverage for workplace injuries and illnesses	%	80.3	88.4	100%
Vessel compliance with national maritime safety regulations, ISM Code, IMO guidelines	%	100	100	100%
Increase of operational staff to complete mandatory safety training	%	82.5	91.2	100%
Increase of Personal Protective Equipment (PPE) Compliance	%	65.0	81.5	100%
Conduct a minimum of 1 safety/emergency drill per vessel per monthly	%	90.1	94.5	100%
Conduct annual safety/emergency drill in port facility / off-shore	#	1	1	2





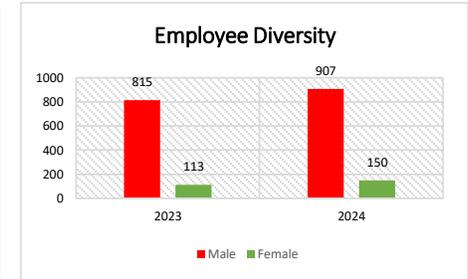
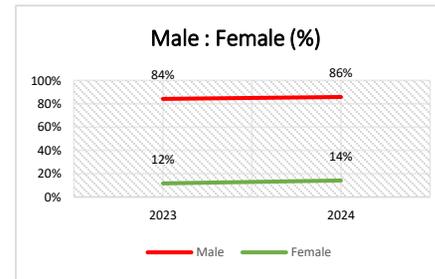
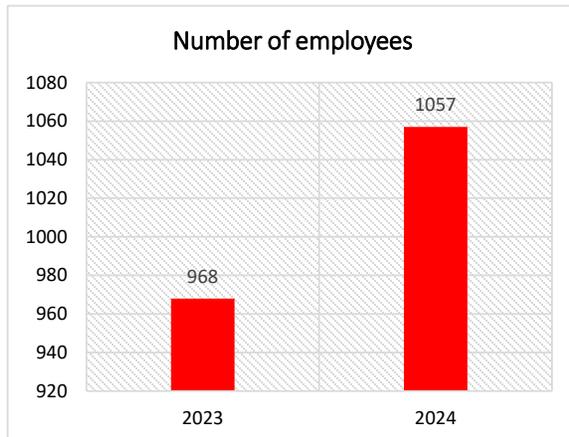
7. Labour, Human Rights & Ethics

Employees

Our people remain our greatest strength. With over 1,000 employees—most of whom are Papua New Guinean nationals—BML is committed to diversity, equal opportunity, and local employment. Women represent more than a third of management positions, underscoring our commitment to inclusive leadership.

We invest in continuous training, leadership development, and wellness programs to strengthen our workforce. Our strict policies against forced labour, child labour, and human trafficking align with international human rights frameworks. Targeted initiatives, including harassment prevention and whistle-blower protections, reinforce a culture of integrity and transparency. Workforce development.

2024 Workforce Gender Distribution	
Male	Female
86%	14%



BML is committed to providing equal opportunities across all areas of employment, including recruitment, professional development, career progression, and compensation. By embracing diversity across gender, ethnicity, age, disability, religion, and cultural background, we cultivate richer perspectives, foster innovation, strengthen collaboration, and enhance our ability to serve the diverse needs of all stakeholders responsibly and effectively. This approach helps us build an inclusive, resilient, and sustainable workplace culture that supports long-term growth, shared success, and positive contributions to society and future generations.

Management Representation by Gender		New Hire Rate by Gender	
Male	Female	Male	Female
66%	34%	89%	11%

Gender Diversity, Equity, and Inclusion

Bismark Maritime Limited (BML) value a diverse and inclusive workforce as key to building a resilient and responsible organization. By promoting gender equity and embracing individual strengths, we enhance collaboration, improve decision-making, and ensure our workplace reflects the communities we serve.

BML continues to advance gender representation across the workforce. Women now hold over a third of management positions, underscoring our commitment to inclusive leadership. In 2024, 11 percent of new recruits were female, guiding efforts to strengthen outreach, mentorship, and development. These results reflect our commitment to building a fair, inclusive, and resilient workplace.



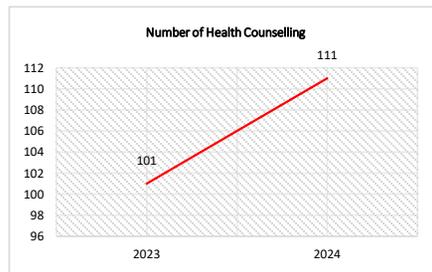
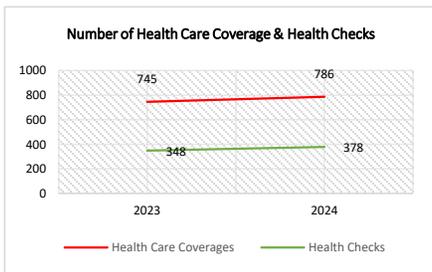
Annual Sustainability Report - 2024



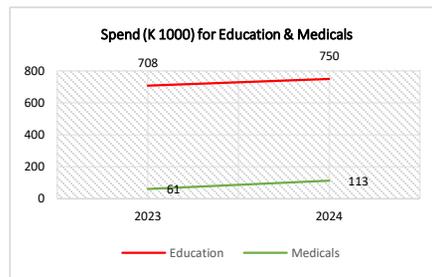
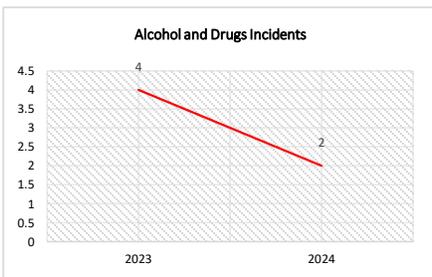
7. Ethics - continued

Employee's Health and Wellness

Bismark Maritime Limited (BML) recognizes that employee health and wellness are foundational to operational excellence, safety, and long-term workforce sustainability. In a sector marked by physical demands, long hours, and remote deployments, BML has prioritized proactive wellness strategies across its port and maritime operations.



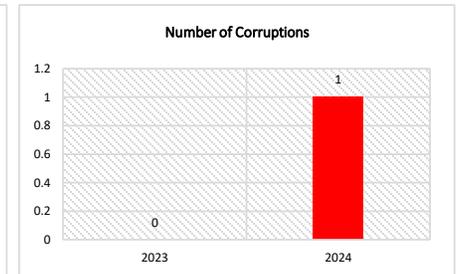
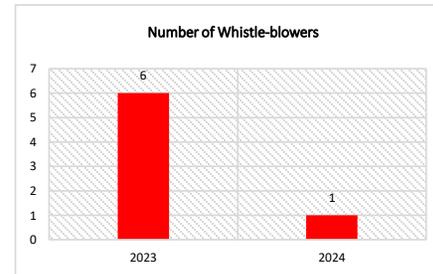
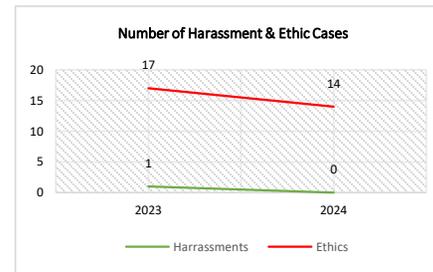
BML continues to expand access to health services, with more employees engaging in preventive care and receiving coverage. Growth in health counselling reflects stronger support for mental wellness and a proactive approach to workplace well-being.



BML continues to strengthen its occupational health programs by expanding access to preventive care and wellness services, supporting safer and healthier working conditions. The rise in health coverage, checks, and counselling reflects a proactive approach to employee well-being, aligned with global standards for workplace safety, early intervention, and holistic care. These efforts demonstrate BML's ongoing commitment to a safer work environment and full compliance with occupational safety and health standards.

Ethics, Forced Labour, Human Trafficking and Modern Slavery

BML affirms its commitment to human rights and the elimination of modern slavery and human trafficking across its operations and supply chain. We uphold strong ethical standards and enforce policies that prohibit forced labour, child labour, and human trafficking. Supporting measures such as harassment prevention and protections for whistle-blowers help foster a workplace culture built on transparency, accountability, and respect for individual dignity.



What do the graphical trends say?

BML continues to foster a culture of integrity and accountability through strengthened ethics and compliance measures. The reduction in harassment and ethics cases reflects improved awareness, respectful workplace behaviour, and effective internal controls. Increased training on harassment, gender equality, and reporting mechanisms highlights our proactive stance on employee empowerment and risk prevention. While whistle-blower reports declined, this may indicate growing confidence in internal resolution processes. The isolated corruption case underscores the vigilance of our systems and reinforces our commitment to transparency and ethical governance. These trends affirm BML's dedication to safe, inclusive, and principled operations.



Annual Sustainability Report - 2024



8. Sustainable Procurement Key Performance Data Summary

BML integrates sustainability considerations into supplier selection and evaluation. Our procurement framework emphasizes eco-friendly products, ethical sourcing, and local supplier engagement. Regular audits, staff training, and supplier capacity-building ensure accountability across our value chain.

8 - Sustainable Procurement	Unit/s	2023	2024	Target @ 2030
Sustainability considerations are integrated into critical supplier selection and evaluation processes	%	80%	83.3%	100%
# Trainings per annually for buyers about sustainable procurement / capacity-building programs	#	1	1	2
Procurement staff participation for annual sustainable procurement awareness training	%	82%	100%	100%
Conduct annual supplier audits for high-risk suppliers	%	9.7%	16.7%	25%
Corrective actions are resolved within agreed timelines after the audits	%	20%	33.3%	50%
Reported cases of child labour, unethical conduct, corruption, or anti-competitive behaviour in the supplier network	#	0	0	0
Local PNG suppliers' engaged to the BML operation	%	92%	94%	95%
Local suppliers acknowledge and comply with BML's Supplier Code of Conduct	%	4%	12.8%	100%
Train procurement staff on fair trade and ethical sourcing practices, supplier diligence and supplier audits	%	75%	83.3%	100%
Damaged container recovery & reuse by in-house	%	78%	85.6%	80%
Installation of the voyage tracking system for vessels (except tug) & fuel monitoring	%	90%	100%	100%
Women-owned businesses & businesses owned by minorities/vulnerable groups in the supply chain	#	1%	1%	5%

Annual Sustainability Report - 2024



9. Company's Social Responsibilities (CSR)

BML actively supports family-oriented programs, employee engagement initiatives, and community development. In 2024, we expanded housing and school fee assistance, enhanced parental leave benefits, and continued to celebrate national cultural events.

We also supported community-driven programs and sporting events that promote wellness, teamwork, and regional pride. These efforts reflect our belief that a healthy, inclusive, and connected workforce contributes directly to long-term business resilience.

Family Friendly Programs

Bismark Maritime Limited (BML) continues to embed social sustainability into its operations by prioritizing employee well-being, family support, and workplace dignity. In 2024, the company expanded housing and education assistance, enhanced parental leave, and installed a water purification system to provide safe drinking water within company premises. These efforts build on established programs such as rent-free family housing, school fee subsidies, flexible work arrangements, medical care, and cultural events that foster belonging. BML also supported community-driven programs and sporting events that promote wellness, teamwork, and regional pride. Together, these initiatives reflect a values-based approach to workforce care that goes beyond compliance, contributing to a resilient, inclusive, and engaged workplace. By investing in both infrastructure and social support, BML strengthens its role as a responsible employer and community partner, advancing long-term value creation and social impact across Papua New Guinea.

Employee Engagements

BML embraces the cultural diversity of its Papua New Guinean workforce, recognizing the unique backgrounds and traditions of employees from across the country. To honour this diversity, BML actively celebrates national events such as Independence Day, fostering unity and pride among staff.



Water Purification System



Company Housing for Employees



Independence Day 2024



Given that Christianity is deeply rooted in Papua New Guinean society, BML also observes Christmas as a meaningful occasion, organizing celebrations that reflect shared values and strengthen the sense of community within the workplace. These cultural acknowledgments reinforce BML's commitment to inclusivity, employee engagement, and social cohesion, while also honouring traditions that resonate deeply with its workforce and contribute to a positive, respectful, and culturally aware organizational environment.



Christmas Party 2024



Annual Sustainability Report - 2024



9. Company's Social Responsibility - continued

In November 2024, Bismark Maritime Limited supported staff members to attend the Pacific Cup AFL tournament in Brisbane, where he served as Assistant Coach for the PNG Mosquitos (Men's Team) and contributed to their championship win. This initiative reflects the company's commitment to Corporate Social Responsibility through staff capacity building and social impact. The group photo from the event features West Eagles AFL Club players, both men and women, who were selected for the national teams (PNG Mosquitos and PNG Flames), highlighting how Bismark's ongoing support for the club has empowered and motivated athletes to achieve national representation.



Pacific Cup AFL Tournament November 2024

In September 2024, Bismark Maritime Limited supported the Lae Filipino Association's basketball tournament, which brought together Filipino employees from across Lae to promote work-life balance, physical wellness, and community spirit. The company's involvement reflects its commitment to inclusive, staff-driven initiatives that foster teamwork and morale. By backing events like this, BML continues to build a positive workplace culture and reinforces its reputation as a socially responsible employer dedicated to the wellbeing and engagement of its people.

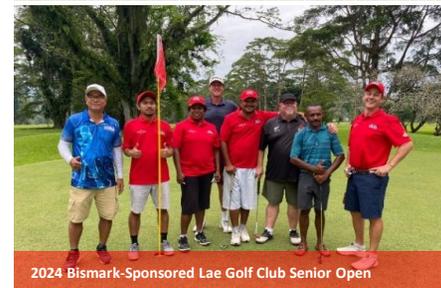


Basketball Tournament September 2024

As part of its commitment to community development and social responsibility, Bismark Maritime Limited (BML) proudly sponsors the Lae Golf Club Senior Open, a premier sporting event that brings together seasoned professional golfers from Papua New Guinea and abroad. This sponsorship reflects BML's dedication to promoting healthy lifestyles, regional pride, and inclusive recreational opportunities.

The Senior Open not only showcases elite-level golf but also fosters community interaction, tourism, and local economic activity. By supporting this event, BML helps create a platform where local residents, youth, and aspiring athletes can engage with international enthusiasts, gain exposure to sportsmanship, and celebrate the spirit of competition.

Beyond the fairways, BML's support reflects its broader commitment to corporate social responsibility. It helps strengthen community connections, promotes active lifestyles, and enhances Lae's image as a lively sports destination. The company's involvement also demonstrates its values of teamwork, excellence, and long-term investment in community wellbeing.



2024 Bismark-Sponsored Lae Golf Club Senior Open



