

OUR HEALTH AND SAFETY STRATEGY

Safety is fundamental to our licence to operate and remains central to how we run our business. In 2025, while we recorded zero fatalities, our Lost Time Injury Frequency (LTIF) and Total Recordable Case Frequency (TRCF) were above our internal commitments and our aspiration for consistent top quartile industry performance. This reinforced the need for leadership to sharpen its focus on how safety is led, understood and experienced across the organisation, particularly in relation to everyday work and risk management.

Our HSE strategy is grounded in the recognition that human performance is central to safe and reliable operations. In complex, high-risk environments, variability in human performance and the potential for error is inevitable. Rather than seeking to eliminate error, our focus is on understanding how people work within systems and designing those systems to support safe outcomes. A strong learning orientation underpins this approach. Incidents, near misses and operational deviations are treated as opportunities to learn and improve, rather than to assign blame. This commitment to learning supports continuous improvement and strengthens our overall HSE performance over time. Central to this strategy is the creation of a human-centric workplace, enabled by a Generative HSE culture. Psychological safety is actively cultivated so that employees and contractors feel confident to speak up, report concerns, challenge assumptions and acknowledge mistakes without fear of reprisal.

This perspective is being progressed in close collaboration with our vessel managers, reflecting our shared responsibility for safe and reliable operations and the importance of alignment between owner and manager from shore to ship. Even as this perspective is being embedded, sustained focus and disciplined execution remain essential to reinforcing safety performance over time.

Further details on our health, safety, security and environmental framework, including performance, policies, leadership expectations, human performance principles and well-being initiatives, are set out in the Health and Safety chapter.

