

ENVIRONMENTAL AND SOCIAL GOVERNANCE AT SEACO GLOBAL

Mission Statement and Policy

1. General

Seaco Global is committed to the highest standards of ethical behaviour, welcoming our responsibilities towards our people and our planet. All Seaco people are proactively supported in understanding and observing our wide-ranging policies and best practices in all elements of their working lives. We work with customers to understand their environmental and ethical requirements, with manufacturers to implement them, and with industry experts and institutions to ensure we are constantly in line with any environmental legislation that applies to our products and practices.

Seaco Global believes that container shipping can play a vital role in serving the needs of the global population while protecting the Earth's environment. Our assets are built to the highest specification to ensure durability and environmental protection. Sea containers are the ultimate in 'recyclable packaging', designed to last fifteen years or more on the world's seas, railways and roads, and thereafter to serve many more years of use for storage, housing and much else. Since they are entirely constructed from steel and timber they can then be recycled. Container ships are the most safe, economical and environmentally friendly way to transport goods around the world as global trade grows.

We aim to follow best practice across four key areas: how we treat our people, how we protect our planet's environment, the ethics that we value and enshrine through clear and comprehensive policies, and how we ensure our employees, customers and stakeholders are protected via our business systems.

2. Our People

Any company is only as strong as the people who work within it. Our Human Resources policies and Employee Handbooks are written to ensure that people are protected by the spirit and letter of all laws and best practices. These are constructed globally, but careful attention is also paid to local regulations. Measures and audits are in place to protect the physical health and safety of all our people, but we also care for their mental health and peace of mind. As for career management, we ensure that training and development planning is enshrined and 'hard-wired' into our six-monthly appraisal process. An online training platform with over 70,000 learning programs is available to everyone. People are encouraged to take part in CSR community projects both on a global and local basis. We check how we are doing with our global team every year both through the appraisal process and through a full Employee Engagement Survey facilitated by an external provider. During the Covid pandemic we surveyed the whole company about their ability to work safely and effectively from home with relation to equipment, wellbeing, and contact with management and colleagues. If we get anything wrong there is a clear grievance process, backed up by a global Ombudspersons program where people can raise concerns in the strictest confidence. A strong bonus program, linked to company performance and personal achievement, ensures every employee can be rewarded for the contribution they make.

3. The Environment

Seaco Global protects the environment in two key ways: in the way we behave and in the way that we procure and maintain our equipment. All our offices recycle anything that can be recycled on site; company cars are electrically powered wherever possible; environmentally damaging travel is discouraged with, for example, long haul travel signed off case by case. Our commitment to the environment extend to our products. We carefully adhere to environmental rules such as the Montreal Protocol which governs the refrigerant gases we can use in our reefer containers. We use water-borne paint as standard on our dry freight containers. We ask for non-tropical hardwood (bamboo) flooring wherever we can. We build the highest specification reefer container in the industry to minimise heat leakage and energy use. We exclusively build an innovative container that can fit more pallets into a standard container size, increasing the amount of cargo that can be taken in a single voyage. Our environmental standards for our manufacturers and depots are backed up by a global audit program by our own inspectors. We constantly look for ways in which container shipping can be the cleanest means of transportation supporting global trade.

4. Ethics

Our commitment to Ethics and Compliance derive from our history as part of GE and their best-in-class 'Spirit and Letter' strategy and remains at the heart of the company. Each and every employee is trained on ethics as part of their induction to Seaco Global, and updated and reminded thereafter on a wide range of ethical policies and best practice, with their commitment enshrined in all our employment contracts. This includes measures relating to prevention of bribery, supplier relationships, fraud, money laundering, fair competition and more. A clear whistleblowing policy ensures that concerns can be aired quickly and in confidence, with the ombudsperson process available to any employee who feels that normal channels have not addressed their concerns. Any concerns raised are logged and tracked as they are dealt with.

5. Systems

All employees must sign our Technology and IT Security policies. The first ensures that everyone is clear about the safe and ethical use of company IT equipment. The IT Security Policy ensures that everyone keeps themselves and the company safe from malware, cyber-attacks, phishing attempts and so on. We adhere to GDPR guidelines ensuring that third parties have personal data protected. Regular audits are conducted to ensure full adherence to these best practices throughout the company.

A newly-formed Steering Committee meets each quarter and will report to the CEO and the board each quarter to review adherence to our policies, any exceptions or breaches of policy that have been identified, and the remedy applied.

Seaco Global ESG Steering Committee

Dominic Buckwell
Legal Counsel & Company Secretary

Russell Piper
HR Director

London, 9th September 2020