CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

ASCO

SUSTAINABILITY REPORT 2025-2026



REDUCE CO_2

REDUCE Water Use

INCREASE Reuse and Recycling

CONTENTS

INTRODUCTION

About this report 2
Message from our CEO 3
Overview 4
Purpose 5
Values and culture 6
2025-2026 Highlights 7
Framework and standards 8

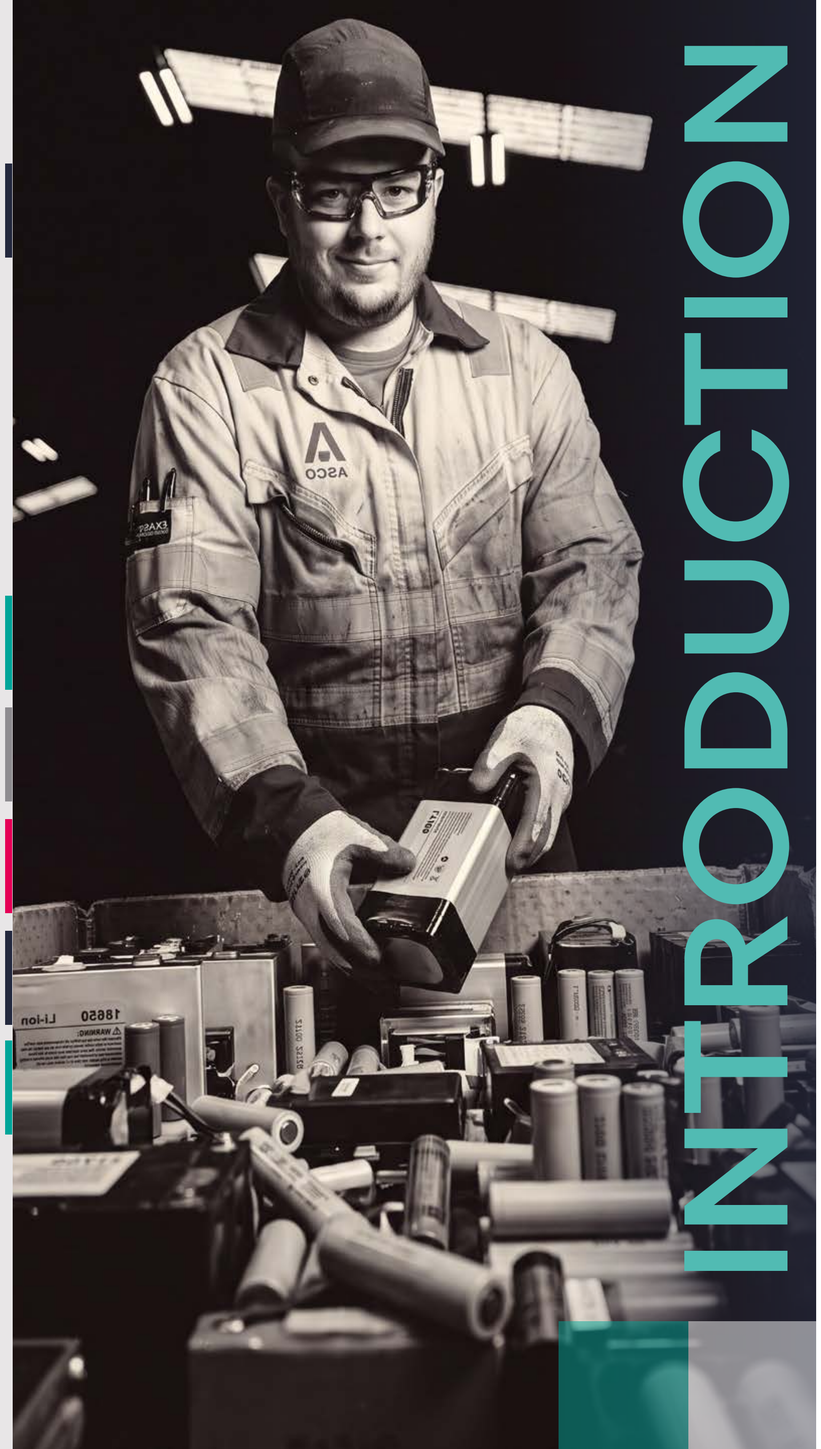
ENVIRONMENT

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS



About this report

The sustainability challenges that we face require immediate and collective action.

In accordance with our Sustainability obsession, we will drive improvements in everything that is directly within our control. We will work with companies that share our passion for people, the planet and sustainable business practices, encouraging and influencing change in the communities, markets and industries that we serve.

This report highlights the steps we have taken so far to create a more sustainable business and the targets we have set to be a net zero greenhouse gas (GHG) emissions business before 2040. It highlights the 2025-2026 initiatives and our ESG performance from January to December 2025 across all ASCO's global locations. Our progress in reaching our net zero GHG emissions targets is measured against an established 2019 baseline.

CONTENTS

INTRODUCTION

About this report 2
Message from our CEO 3
Overview 4
Purpose 5
Values and culture 6
2025-2026 Highlights 7
Framework and standards 8

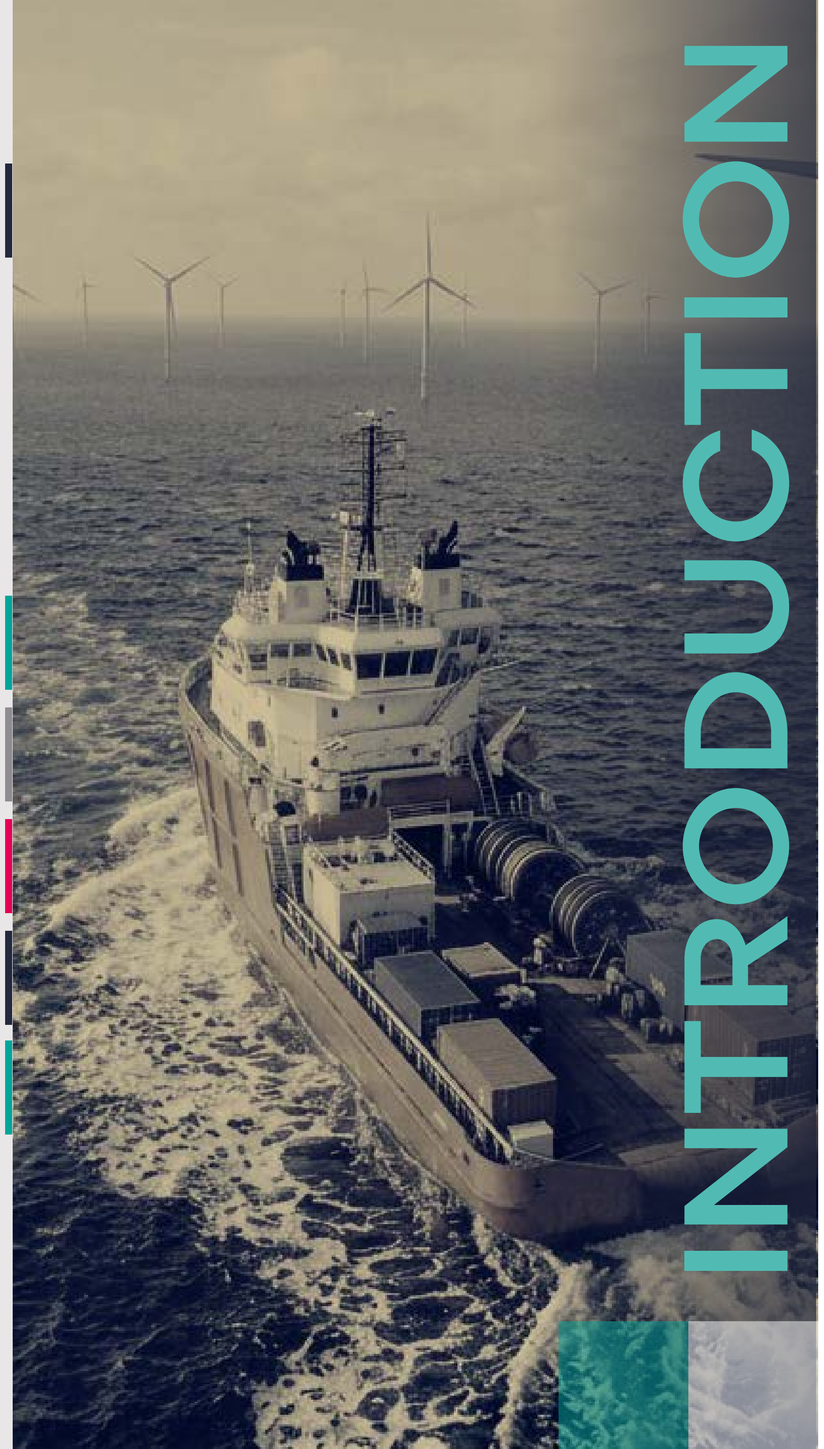
ENVIRONMENT

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS



INTRODUCTION

Our continuing commitment to sustainability.



Mike Pettigrew, Group CEO

I am delighted to bring you ASCO's annual Sustainability Report, highlighting our 2025-26 ESG performance and the initiatives implemented throughout 2025 and into 2026. In the pages that follow, you will find the progress we have made, the milestones we have reached, the goals that guide us, and the people behind them.

Sustainability is not a buzzword for ASCO; it is a responsibility we hold to our people, our clients, and the communities in which we operate. While energy remains at the heart of our business, our work now extends into sectors such as aluminium, pulp and paper, defence, and industrial manufacturing, where sustainability matters just as much. In each, we apply our experience and expertise to help customers achieve their ambitions while reducing their environmental impact.

We remain committed to a just and deliverable energy transition. Global dependency on oil and gas cannot be phased out overnight, and the energy mix will continue to evolve over the coming decades. As a critical enabler of the supply chain, ASCO can drive innovation, efficiency, and sustainability in every area of our operations and across every sector we serve, helping to build a cleaner, more sustainable future.

Transparency matters to us, and this report is an important part of how we hold ourselves to account.

Finally, I would like to thank our employees, clients, partners, and all those who support ASCO on our sustainability journey. As ASCO continues to grow, we will keep working with all our stakeholders to operate responsibly and protect our planet for generations to come.

CONTENTS

INTRODUCTION

About this report 2
Message from our CEO 3
Overview 4
Purpose 5
Values and culture 6
2025-2026 Highlights 7
Framework and standards 8

ENVIRONMENT

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

About ASCO

ASCO is a leading full-service logistics, materials and operations management specialist, supporting customers across energy, utilities, metals, defence and other critical industries. Headquartered in Aberdeen, Scotland, we have almost 60 years' experience and employ more than 1,500 people across five continents, nine countries and over 70 operating locations.

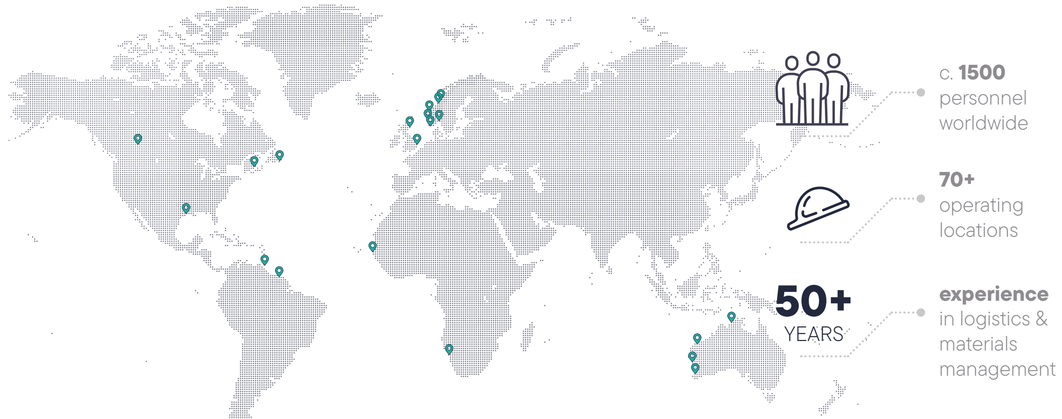
Uniquely combining high-level strategy with boots-on-the-ground delivery, we help customers keep complex, high-value operations moving safely, efficiently and sustainably. Our services span supply base management, materials management and warehousing, logistics and freight, environmental services, fuel supply and distribution, port and marine operations, lifting assurance, training, personnel logistics, recruitment and integrated consultancy.

Powered by advanced technology, we give customers integrated visibility, control and continuity across materials, transport, quayside and environmental operations through our Integrated Logistics Management System (iLMS), which includes our Material, Cargo, Quayside and Transport Management systems, and our Waste Management System for environmental tracking and reporting. These digital tools work hand in hand with our 24/7 Operational Control Centres in the UK and Norway, which bring people, operational data and technology together with practitioner-led expertise to coordinate transport, shipping, marine and aviation activity. We work as part of the customer's team to reduce risk, improve performance and create lasting value.

Sustainability is one of our three core obsessions, alongside Safety Excellence and Service Excellence. We are committed to helping critical industries achieve their low-carbon ambitions while continuing to decarbonise our own operations, with a target to reach net zero by 2040.

To find out more, visit: **www.ascoworld.com**

LOCAL KNOWLEDGE GLOBAL REACH



END TO END LOGISTICS AND MATERIALS MANAGEMENT



CONTENTS

INTRODUCTION

About this report 2
Message from our CEO 3
Overview 4
Purpose 5
Values and culture 6
2025-2026 Highlights 7
Framework and standards 8

ENVIRONMENT

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Purpose

We exist because when the world's most critical projects stall, the consequences are bigger than delay - they affect safety, energy security, economies and communities.



We believe complex industries shouldn't fail because materials were in the wrong place, risks weren't seen early enough, or operations weren't truly connected end to end. The stakes are too high for fragmentation, assumptions, or "someone else has it covered."

That's why ASCO is driven to bring order, certainty and momentum to environments where complexity is the norm. We take responsibility for the invisible but essential movements that keep critical projects viable, connected and on track - so clients can act with confidence, people stay safe, and progress doesn't stop when conditions are toughest.

CONTENTS

INTRODUCTION

About this report 2
Message from our CEO 3
Overview 4
Purpose 5
Values and culture 6
2025-2026 Highlights 7
Framework and standards 8

ENVIRONMENT

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Values and Culture

OUR CULTURE

Our culture represents how we work together every day. It reflects the behaviours that create a strong, safe, and successful organisation and is aligned with our Core Values in every way.

We are SAFE

- We plan jobs properly, identifying both risks and controls early.
- We challenge unsafe behaviours and decisions respectfully.
- We prioritise wellbeing and speak openly about safety concerns.



We are SUPPORTIVE

- We help colleagues succeed through teamwork and encouragement.
- We welcome diversity and ensure equal treatment.
- We address issues constructively, not critically.



We are PASSIONATE & BRAVE

- We challenge outdated processes and suggest improvements.
- We embrace innovation and step outside our comfort zone.
- We remain resilient when facing challenges or change.



OUR OBSESSIONS

We live by our obsession with safety, service excellence, and sustainability.

This is reflected in our core values that shape the way we do business. They form the foundation of our culture and are vital to our long-term success.

Through these obsessions we deliver high value for our customers and employees, and are responsible leaders of our human, financial and natural capital. We actively shape our business strategy and deliver our mission by obsessively pursuing safety excellence and service excellence while sustainably managing our business to protect our planet for the next generation.

Safety Excellence

Every moment, of **every** day, we ensure **safety** is our obsessive priority.

Service Excellence

Build **strong**, lasting customer relationships.

Sustainability

Being **responsible** custodians of our human, financial, and natural capital.

INTRODUCTION
About this report 2
Message from our CEO 3
Overview 4
Purpose 5
Values and culture 6
2025-2026 Highlights 7
Framework and standards 8

ENVIRONMENT
PEOPLE
COMMUNITY
GOVERNANCE
STAKEHOLDERS

2025-2026 Highlights

66%
REDUCTION IN OVERALL CO_2 EMISSIONS from 2019 to 2025

62%
REDUCTION IN SCOPE 1 EMISSIONS since 2019

89%
REDUCTION IN SCOPE 2 (Market based) **EMISSIONS** since 2019

WASTE TO LANDFILL
REDUCED 37% GLOBALLY

ISO 50001
ISO 50001 accreditation in the UK, and an **energy consumption reduction of 41% in 2024-2025** against the site baselines

NEW LOCATION OPENED IN QATAR

Solar powered lighting towers in Trinidad replace diesel alternatives.

FOUR YEARS OF NO MOW MAY

GLOBAL STAFF SURVEY
to capture CO_2 data associated with commuting and behaviours.

INTRODUCTION
About this report 2
Message from our CEO 3
Overview 4
Purpose 5
Values and culture 6
2025-2026 Highlights 7
Framework and standards 8

ENVIRONMENT

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Framework and Standards

To develop its sustainability framework, ASCO has aligned with the United Nation Sustainable Development Goals (UNSDGs), also known as the Global Goals, and has identified the commitments below in line with the UNSDGs objectives that are applicable to its business:

UNSDG OBJECTIVES	ASCO COMMITMENTS
GOOD HEALTH AND WELL BEING Ensure healthy lives and promote well-being for all at all ages	• Mental Health First Aiders support • Access to Employee Assistance Programme (EAP) • Annual employee health initiatives • Health and well-being awareness campaigns
QUALITY EDUCATION Ensure inclusive and equitable quality education and promote lifelong learning	• Hire and develop apprentices and graduates across the business • Encourage employees to undertake vocational studies • Implementation of formal Performance Development Process (PDP)
GENDER EQUALITY Achieve gender equality and empower all women and girls	• Publish Gender Pay Gap report • Implementation of a mandatory series of Equality, Diversity & Inclusion awareness e-learning modules
CLEAN WATER AND SANITATION Ensure availability and sustainable management of water and sanitation for all	• Minimise and improve efficiencies in water consumption within the business and water supply to customers • Improve water metering across the business
AFFORDABLE AND CLEAN ENERGY Ensure access to affordable, reliable, sustainable and modern energy for all.	• Increase electricity purchases from renewable energy sources • Implement a strategy for transition to green energy • Promote an energy aware culture throughout the business • Ensure opportunities for energy efficiency are supported by robust business cases for implementation • Collaborate with the global energy sectors and supply chain to identify innovations to harness new technology
DECENT WORK AND ECONOMIC GROWTH Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	• Strive for 100% local content in all countries of operation • Utilise 'ASCO Lifestyle' to support charitable giving, community and employee support • Continuously review and improve work and operational practices

UNSDG OBJECTIVES	ASCO COMMITMENTS
INDUSTRY INNOVATION AND INFRASTRUCTURE Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation	• Implement a sustainable strategy which allows for a phased reduction of greenhouse gases through changes to infrastructure and introduction of technologies • Encourage collaboration, deliver training and awareness and foster innovation • Nurture a culture where all personnel can contribute to and participate in sustainability initiatives
RESPONSIBLE CONSUMPTION & PRODUCTION Ensure sustainable consumption and production patterns	• Ensure the efficient use of resources and materials in all services provided • Maintain license to operate through compliance with relevant legislation ensuring legislative requirements provide value to the business • Manage waste within the business according to the principles of the waste hierarchy • Integrate sustainable procurement into supply chain management
CLIMATE ACTION Take urgent action to combat climate change and its impacts	• Committed to net zero by 2040 • Develop and implement a net zero transition strategy • Provide transparent and supported sustainability reporting to the business and clients / other stakeholders
LIFE BELOW WATER Conserve and sustainably use the oceans, seas and marine resources for sustainable development	• Ensure effluent discharges are minimised, managed and controlled
LIFE ON LAND Protect, restore and promote sustainable use of terrestrial ecosystems	• Achieve a net gain in biodiversity • Implement a strategy for investment in carbon offsetting / abatement programmes
REDUCED INEQUALITIES Reduce inequality within and among countries	• Implementation of an Equality, Diversity & Inclusion Committee • Implementation of a mandatory series of Equality, Diversity & Inclusion awareness e-learning modules • Implementation of Unconscious Bias training for all Managers
PEACE JUSTICE AND STRONG INSTITUTIONS Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	• Implementation of mandatory anti-bribery and corruption training for all employees • Adherence to governance best practice • Ensure continued GDPR compliance • Implementation of Code of Conduct policy • Implementation of a Diversity & Inclusion committee • Publish Anti-Slavery & Human Trafficking statement

CONTENTS

INTRODUCTION

ENVIRONMENT

- ASCO's Energy Transition Strategy 10
- Energy Transition Projects 11
- Managing the Energy Supply Chain 15
- Strategic Streams 19
- Target reduction 2019-2029 20
- Environmental Performance 21
- Climate Performance Data 23
- Energy Management 24
- Responsible Production 25
- Responsible consumption, sustainable procurement 27
- Raising Sustainability Awareness 29
- Environmental Sustainability Plan 31
- ASCO Decarbonisation timeline 33
- Compliance 34
- Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS



Protecting the Planet

ASCO is committed to creating long-term value and supporting the objectives of the Paris Agreement. Following COP30, it is clear that global action is not yet progressing at the pace required to limit warming to 1.5°C. As nations prepare for COP31, the need to accelerate decarbonisation and strengthen climate resilience remains critical.

ASCO takes its environmental responsibilities seriously across every market in which we operate. We are determined to play an active role in supporting the development of low carbon and affordable energy while decarbonising our own operations, wherever in the world we work.

Meaningful progress requires immediate and collective action from governments, businesses, supply chains and individuals. By working together and embracing this shared responsibility, we can help build a more sustainable and resilient future.

CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Our Energy Transition Strategy

CREATING LONG-TERM VALUE ACROSS A CHANGING GLOBAL ENERGY SYSTEM

To meet the climate challenge while also addressing the need for energy, ASCO has developed a methodology that shows how we are progressing towards our own net zero ambition while simultaneously investing in the transformation of the energy system needed to realise the goals of the Paris Agreement. ASCO's Energy Transition Strategy has three aspects:

- Becoming a Net Zero greenhouse gas (GHG) emissions business by 2040.
- Providing services and solutions that enable our clients to achieve their low carbon ambitions.
- Supporting the development of renewable and new energy projects by leveraging our core competencies.

This strategy is being delivered within a rapidly evolving global energy landscape, where the need to accelerate progress continues to grow.

Some of our most visible energy transition projects have been delivered in the UK, where the North Sea has provided a proving ground for our offshore wind capabilities. However, our strategy extends across our full geographic footprint. Each region is at a different stage of its energy transition, and our role is to apply the same integrated logistics expertise to its specific needs—whether supporting established oil and gas operations, emerging renewable energy markets or the development of new multi-energy hubs.

ASCO has supported the global energy industry for almost 60 years, providing integrated logistics, materials management and operations management services to the oil and gas sector. Over the past decade, we have also supported more than a dozen wind projects in the North Sea and expanded our involvement across clean fuels, power and transmission, carbon capture, utilisation and storage (CCUS), nuclear and decommissioning projects internationally.

Our logistics expertise is highly transferable across the energy spectrum, enabling us to support customers at every stage of the energy transition and in every region we serve. Through our understanding of complex energy supply chains, we help customers mitigate risk, improve operational efficiency and enhance logistics performance.

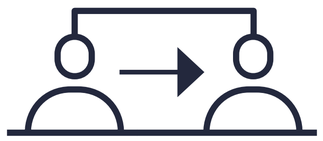
Looking ahead, we aim to grow our business by 40% by 2029 through geographic expansion and diversification into new critical markets, including renewable energy. Our ambition is for 20% of our business to come from outside traditional oil and gas activities by 2029, reflecting the increasing contribution of sustainable and innovative energy solutions across our global portfolio.

We recognise that the pace at which renewable energy projects progress to final investment decision and construction varies significantly between markets. We will continue to monitor these developments closely and adapt our approach across each territory as we work towards our 2029 ambitions.



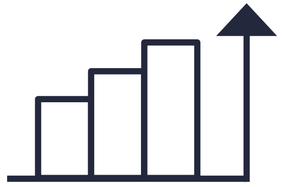
Decarbonise our operations

Reducing emissions and embedding environmental performance across our global business.



Enable our customers' transition

Applying integrated logistics and environmental solutions to improve efficiency and lower carbon impact.



Grow across new energy and critical industries

Transferring our core capabilities into diversified markets and emerging energy systems.

In a global energy landscape shaped by geopolitical volatility, policy uncertainty and growing concerns over energy security, we must balance immediate needs with long-term decarbonisation. Clear, consistent policy and collaboration across the supply chain are essential to give businesses the confidence to invest and turn ambition into delivery.

For ASCO, this means applying our logistics expertise to support today's energy needs while enabling the infrastructure and solutions that will underpin a lower-carbon future. The pace and priorities differ across our regions, but our commitment remains consistent: reducing our own emissions, helping customers achieve their low-carbon ambitions and building capabilities across new energy markets.

By combining decades of operational experience with an adaptable, collaborative approach, we aim to create lasting value for our customers, our communities and the wider energy system.

THUY-TIEN LE GUEN DANG
HEAD OF NEW ENERGY AND NET ZERO



CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Energy Transition Project Highlights

OFFSHORE WIND FARM

Hornsea 3 Foundation Marshalling

ASCO recently facilitated the arrival of the first monopiles for Ørsted's Hornsea 3 Offshore Wind Farm at Steel River Quay, Teesside, marking an important milestone in the project's development. Working alongside a specialist heavy-lift company, ASCO supported the marshalling of the foundations through stevedoring services, skilled personnel, cargo lashing and wider logistics coordination. Handling components of this scale requires detailed planning, specialist expertise and close collaboration. The safe and successful execution of these operations demonstrates the team's commitment to operational excellence, safety and teamwork while contributing to the growth of offshore wind in the UK.



CARBON CAPTURE UTILISATION AND STORAGE

Supporting the East Coast Cluster

ASCO is contributing to the development of the East Coast Cluster through work across the Northern Endurance Partnership (NEP) and Net Zero Teesside Power (NZT). We coordinated an integrated end-to-end logistics solution for critical NZT equipment, managing the freight forwarding, customs clearance, port operations, discharge, storage and final delivery of 13 high-voltage cable reels and associated containerised equipment. Following more than six months of planning, approximately 400 tonnes of cargo and 39 heavy lifts were managed within one week, completing the operation two days ahead of schedule with zero incidents.

For the Northern Endurance Partnership (NEP) construction programme, ASCO provided offshore logistics and materials management for the CO_2 storage drilling campaign from Aberdeen. We also supplied a REWS solution to help manage marine collision risks arising from the campaign's proximity to offshore wind operations.

In parallel, ASCO is providing workforce solutions for the delivery of the NZT carbon capture plant, including personnel for onshore logistics, stevedoring and materials management.

Together, these activities demonstrate how ASCO's integrated capabilities can contribute across the CCUS value chain, from infrastructure construction and offshore drilling to the safe and efficient movement of critical equipment and materials.



CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Energy Transition Project Highlights

HYDROGEN

TH2ISTLE: Building a Hydrogen Valley

ASCO is proud to be an early mover in hydrogen through its participation in TH2ISTLE, a five-year programme scheduled to commence in November 2026. Led by the University of Aberdeen, the initiative brings together 29 industry, public-sector, academic and international partners to establish the UK's first Hydrogen Valley in North-East Scotland. TH2ISTLE will develop an interconnected regional network for the production, storage, distribution and use of green hydrogen across sectors including transport, industry, agriculture and construction. ASCO will contribute its logistics expertise through the development of a digital logistics solution designed to optimise hydrogen distribution while providing full traceability and real-time tracking of tube trailers. The project will enable ASCO to develop practical experience in an emerging energy market and help establish a model that could be replicated in other regions.



NUCLEAR

Building Our Capabilities in the Nuclear Energy Sector

ASCO's involvement in the UK nuclear sector continues to grow as operations ramp up for the Sizewell C construction programme. From our Great Yarmouth quayside facility, we are providing cement and materials logistics for this major infrastructure project. Our scope includes receiving and handling raw materials, managing bulk shipments and large bagged cargo, and coordinating their safe and efficient onward transportation to the construction site.

At Sizewell B Nuclear Power Station, ASCO worked with Equans to introduce a safer and more efficient approach to cleaning rainwater drains and gullies. An HGV-mounted recycler unit replaced a process involving unnecessary manual handling and working at height. The controlled, enclosed system uses high-volume vacuum equipment, high-pressure jetting and closed-loop water recycling. This improved safety, reduced cleaning time and waste handling, and lowered vehicle movements, fuel consumption, emissions and operational costs.



CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Energy Transition Project Highlights

OIL AND GAS

Supporting Safe and Responsible Energy Operations

Oil and gas continues to play a role in meeting global energy demand as the energy system transitions. During 2026, ASCO strengthened its international operations through projects focused on safety, efficiency and local capability development. In Norway, we secured a contract to provide planning and coordination, freight and logistics, port and marine, and environmental services for DNO's Marulk drilling campaign from our Sandnessjøen supply base. In Australia, new contracts expanded our involvement in integrated logistics, supply base, marine agency and camp management services, including a four-year agreement supporting operations at the Waitsia Gas Plant.



We also entered a strategic partnership with N.V. Dordt Gateway to help develop and operate a new shorebase in Suriname, combining ASCO's international expertise with local infrastructure, workforce development and knowledge transfer.



CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Energy Transition Project Highlights

DECOMMISSIONING

Responsible Decommissioning and Resource Recovery

ASCO is also applying its environmental and logistics capabilities to the responsible management of assets and materials at the end of their operational life. In Australia, our newly established NORM capability in Dampier is supporting a major offshore decommissioning project through the deployment of Radiation Safety Officers and specialist detection and monitoring equipment. A separate multi-year logistics contract is enabling chemical recovery, reclamation and recycling activities across several critical industrial sectors. These projects demonstrate how ASCO's integrated environmental and logistics expertise can help customers manage decommissioning risks safely while supporting material recovery and more circular approaches to resource management.



In the Gulf Cooperation Council (GCC), the appointment of TATI Oman as ASCO's first approved NSL training provider is expanding access to internationally recognised lifting training and helping strengthen competence and operational safety across the region.



CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Managing and Strengthening the Energy Supply Chain

Managing the energy supply chain is complex and requires collaboration across businesses, governments, regulators, investors and communities. Drawing on more than 60 years of operational experience, ASCO works to create value beyond its own activities by sharing insight, strengthening capability and helping develop safer, more efficient and resilient supply chains.

Our approach reflects three spheres of influence:

- Control: Managing the impacts directly within our operations, including greenhouse gas emissions, environmental performance, and our impacts on nature and biodiversity.
- Partner: Working with customers, suppliers, industry peers, governments and communities to improve performance and develop practical solutions.
- Engage: Contributing operational experience and evidence to discussions with regulators, investors, standards organisations and other decision-makers.

During the year, we translated this approach into action through several initiatives designed to inform investment, build supply-chain capability, improve working conditions and contribute to a more sustainable energy system.



CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Managing and Strengthening the Energy Supply Chain

OFFSHORE WIND LOGISTICS MODELLING

ASCO worked with Haskoning and Scottish Enterprise to develop a simulation model assessing the simultaneous delivery of four representative offshore wind projects in Scotland.

The study screened 162 ports along Scotland's east coast and tested different spread, hub, split-integration and super-port strategies. It considered vessel and cargo movements, wet storage, fabrication flows, integration and commissioning berths, installation sequencing, weather constraints and competition between projects.

The findings demonstrated that port readiness cannot be assessed through land availability or quay capacity alone. Infrastructure, vessel scheduling, fabrication, storage and offshore installation must operate as one connected logistics system. Increasing integration and commissioning capacity significantly improved project feasibility, while strategies relying heavily on a single super-port were more vulnerable to adverse weather and berth constraints.

The modelling also demonstrated how simulation can support ports serving multiple energy and industrial markets. By incorporating wider vessel traffic, cargo flows and future marine-fuel operations, the approach can help ports optimise infrastructure investment and develop into resilient, multi-energy logistics ecosystems.

ASCO has shared the findings through publications, webinars and presentations at key industry events, including All-Energy, Global Offshore Wind and Floating Offshore Wind, helping developers, ports, investors and public bodies make more informed strategic and planning decisions.



ASCO presentation at Floating Offshore Wind Conference, Aberdeen, Nov 2025.

DEVELOPING PETERHEAD AS A MULTI-ENERGY HUB

ASCO is an active member of the Peterhead Energy Transition Forum, which brings together local businesses, public bodies, education providers and energy organisations to attract investment and maximise the benefits of the energy transition for Peterhead and the surrounding region.

The Forum's vision is built around collaboration, transformation, decarbonisation and prosperity. It highlights Peterhead's strategic location, port infrastructure, established local supply chain and skilled workforce, alongside its potential to support offshore wind, carbon capture and storage, transmission, hydrogen and low-carbon fuels.

Analysis supporting the vision identified the potential for around £1 billion of investment, approximately 8,000 high-value jobs and £626 million of additional income over the next decade. Once proposed projects are operational, they could support around 820 jobs and contribute an additional £71 million in annual gross value added to the local economy.

Through its involvement, ASCO is helping to promote Peterhead as a multi-energy hub while supporting collaboration, local employment, skills development, inward investment and long-term economic resilience.



Members of the Peterhead Energy Transition Forum at the launch of the Vision Document, Peterhead June 2025.

CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

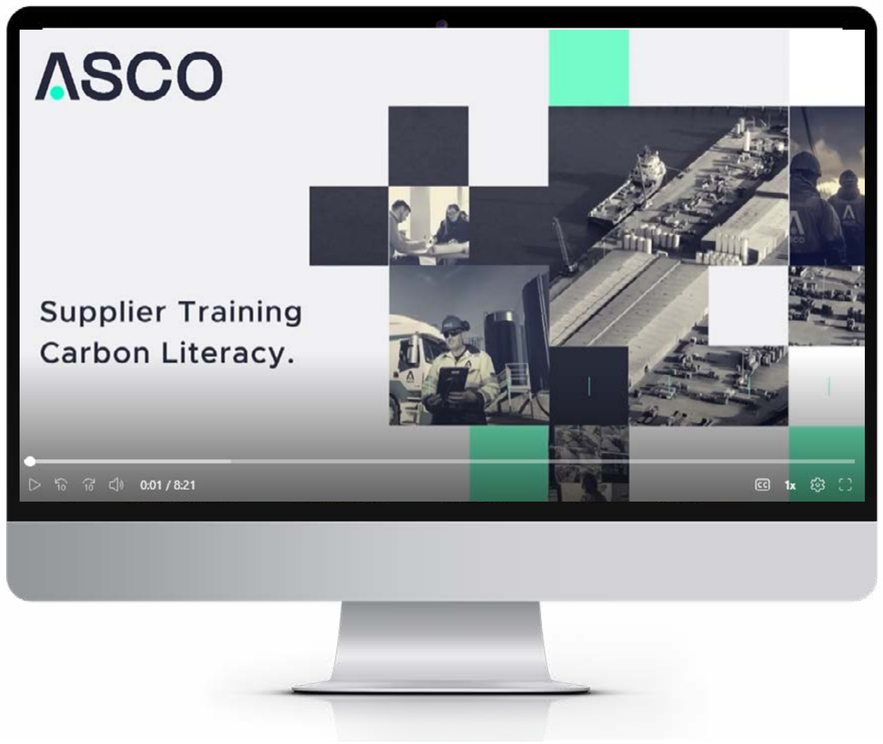
GOVERNANCE

STAKEHOLDERS

Managing and Strengthening the Energy Supply Chain

SUPPORTING SUPPLIER ESG CAPABILITY

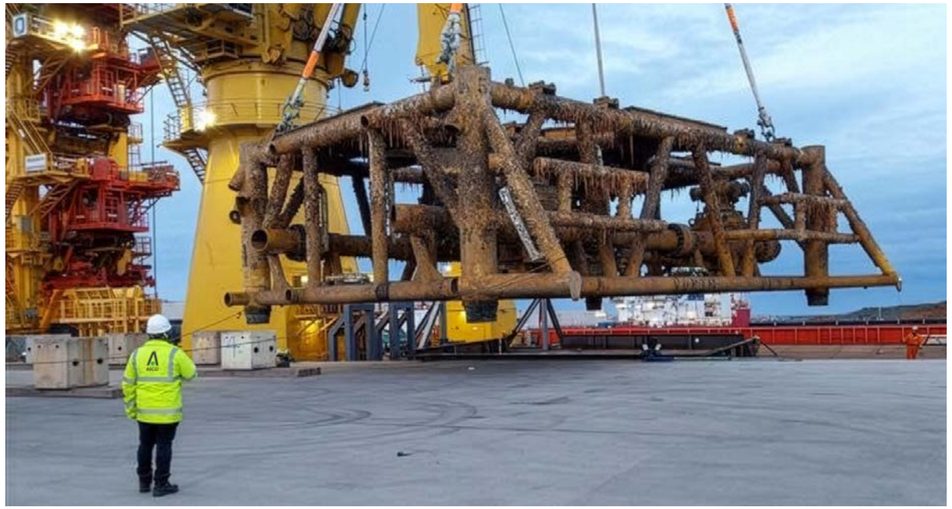
ASCO developed and distributed its Supplier Sustainability Questionnaire in recognition that improving sustainability performance requires both collaboration and greater visibility across our supply chain. The responses provided valuable insight into the varying levels of sustainability maturity among our suppliers, helping us identify where further guidance and support could have the greatest impact. These insights informed the development of practical tools and resources designed to help suppliers strengthen their sustainability practices and progress on their individual ESG journeys. Further detail on this approach is provided in the 'Responsible consumption, sustainable procurement' section.



SHARING DECOMMISSIONING KNOWLEDGE

ASCO contributed to the Lean Decommissioning online training programme, a first-of-its-kind initiative designed to support more efficient, cost-effective and sustainable decommissioning across the energy sector.

The programme brings together industry specialists to share experience, lessons learned and good practice from real projects. Participants gain a broader understanding of the decommissioning lifecycle and the opportunities available to improve operational efficiency, reduce costs and recover greater value.



IMPROVING DRIVER WELFARE AND SECURITY

Members of our UK Transport team attended the Scottish Parliament alongside MSPs, Logistics UK and senior transport-sector representatives to discuss the conditions experienced by drivers during legally required rest breaks and overnight stops.

The discussions highlighted concerns around inadequate facilities and security. By contributing practical operational experience, ASCO helped raise awareness of an issue affecting driver welfare, safety and the long-term attractiveness of careers within the transport sector.

CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Managing and Strengthening the Energy Supply Chain

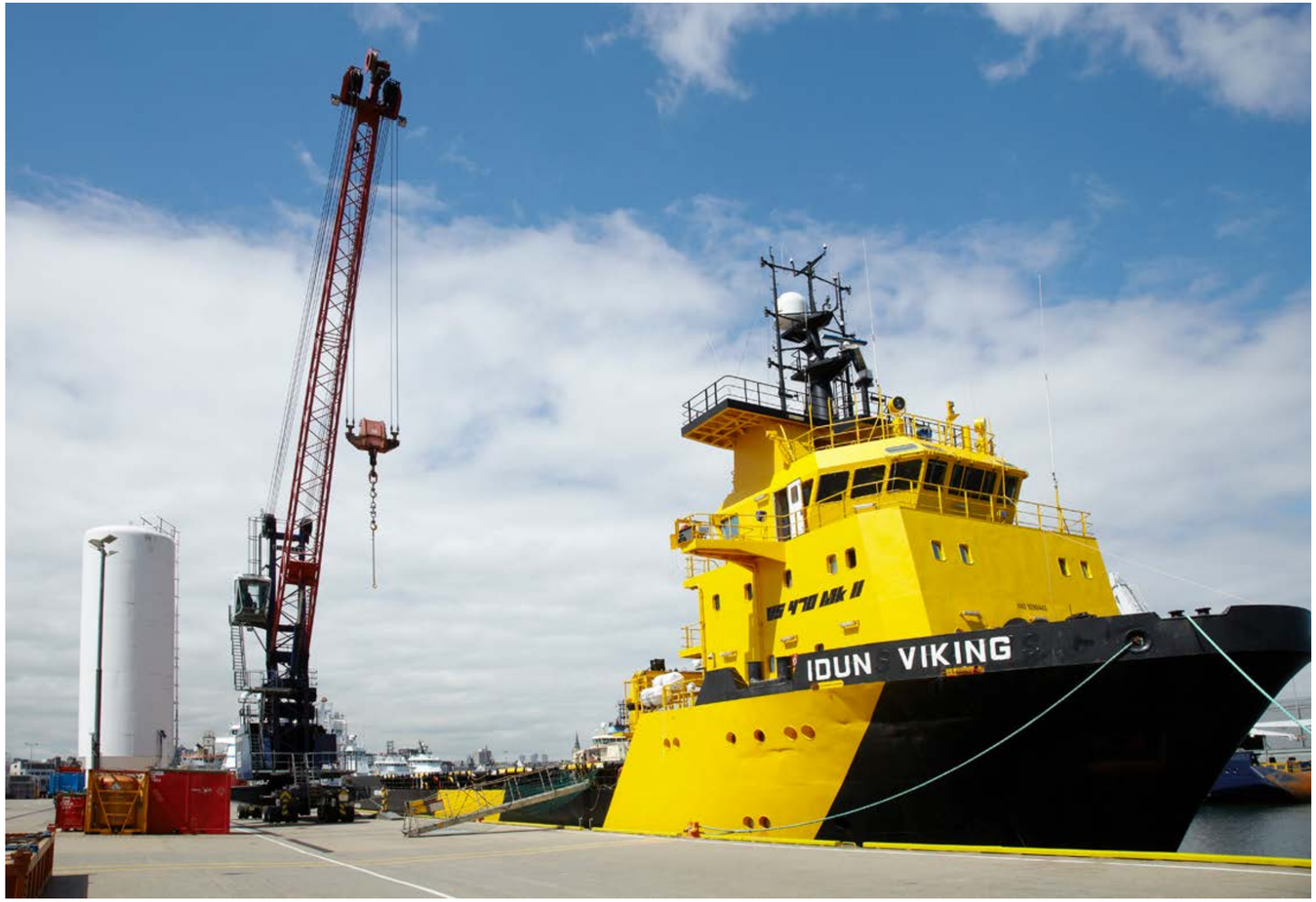
VESSEL POOLING – COLLABORATING TO REDUCE MARINE EMISSIONS

ASCO is exploring new ways to help customers reduce emissions through greater collaboration and more efficient use of marine assets. In 2025, we completed a three-month vessel pooling trial with three North Sea operators, sharing vessel time and deck space to test the potential for improved fleet utilisation and reduced costs and emissions.

The trial achieved more than **63% DECK AND TIME UTILISATION**, demonstrating the potential of a collaborative approach to optimise vessel activity. Building on these findings, ASCO is developing a managed vessel pooling model designed to reduce duplication across operator fleets.

The model has the potential to avoid approximately **2,950 TONNES OF MARINE GAS OIL CONSUMPTION** and **8,130 TONNES OF CO_2 EMISSIONS**, while maintaining reliable offshore supply.

This approach demonstrates how ASCO can use its position across the energy supply chain to connect customers, optimise shared resources and support the decarbonisation of offshore operations.



CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Strategic Streams

ENVIRONMENTAL SUSTAINABILITY

The ASCO Environmental Sustainability Roadmap is driven by nine workstreams, providing a consistent framework across all our global regions.

Initiatives across these nine workstreams collectively form our Environmental Sustainability Plan, which is regularly reviewed and approved by the ASCO Management Board.

- Scope 1 emission reduction – Low carbon transport
- Scope 2 emission reduction – Low carbon facilities
- Scope 3 emission reduction – Sustainable procurement and business travel
- Water Management
- Waste Management
- Biodiversity
- Sustainability Culture – Workforce and community engagement
- Work practice review
- Data quality and availability

CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

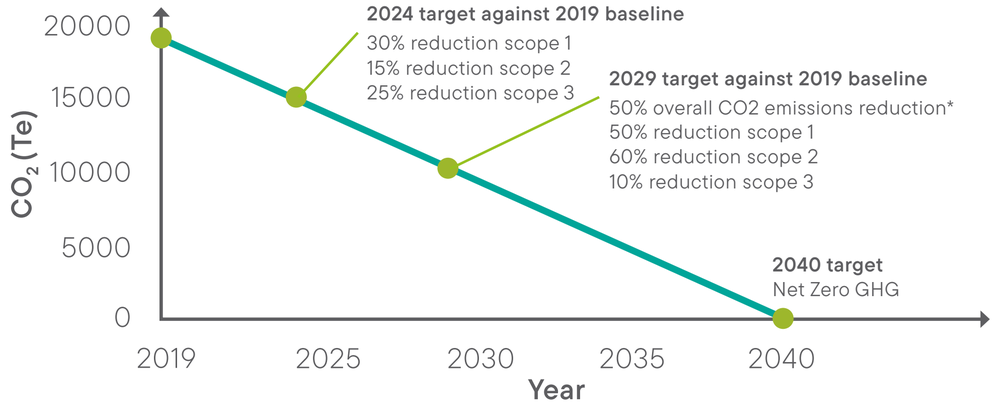
Net Zero Greenhouse Gas Emissions before 2040

TARGET REDUCTION FROM 2019 TO 2029

With the support of Aberdeen-based environmental consultant, Goal7, we framed our thinking on how best to make an impact, and created a number of intermediate five-year plans that divide our strategy into achievable and measurable milestones. Our initial 2019-2024 objectives, based on 2019 baseline data, have been successfully met - thanks to the dedication, commitment, and passion of our team.

Our next milestones are in 2029, with targets on further reducing scope 1, 2 and 3 emissions against our 2019 baseline data while aiming for a 40% growth of our business. ASCO is committed to reducing its emissions and exploring low carbon alternatives wherever possible.

Our strategy is to sustainably reduce our emissions to the lowest possible level before exploring any carbon offsetting strategies that will bring our remaining carbon output to net zero. We will achieve this by continuing using the UNSDGs framework, by adopting best practices in energy and waste management, and engaging stakeholders across the value chain in every new location we establish. Sustainability remains at the heart of our growth strategy, guiding every decision we make.



2029 TARGETS

Net Zero Greenhouse Gas Emissions by 2040

CO_2

SCOPE 1 **50% REDUCTION**

Transition to clean energy for all plant and vehicles

SCOPE 2 **60% REDUCTION**

Reduce energy waste from ASCO buildings and move to sustainable energy

SCOPE 3 **10% REDUCTION**

Increased use of communication technology to reduce business travel

Protect our Natural Resources (water usage)

WATER **15% REDUCTION**

Improve water management and reduce waste

Zero Waste to Landfill

LANDFILL **30% REDUCTION**

Through "Zero Waste to Landfill" campaign

RECYCLE **25% INCREASE**

Increase proportion of recycled waste across our business

CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

2025 Environmental Performance

AT A GLANCE

2025 Key Initiatives

- Vessel pooling trial in the UK (potentially reducing the active PSV fleet from four vessels to three, equivalent to c. 8100te CO_2 / y)
- Electric truck trial in the UK
- Extension of the renewable microgrid in Farsund, Norway
- Green electricity tariff in Canada
- Meter installation in the UK
- Group online training deployed
- Survey deployed globally to staff to capture CO_2 associated with commuting and behaviours
- EV scheme in the UK
- Lunch and Learn on biodiversity
- Beach cleaning and STEM events

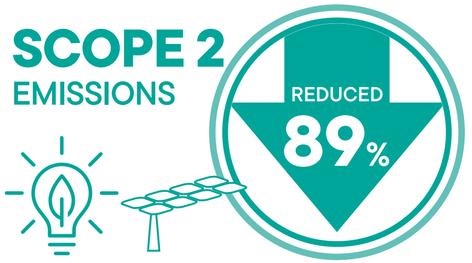


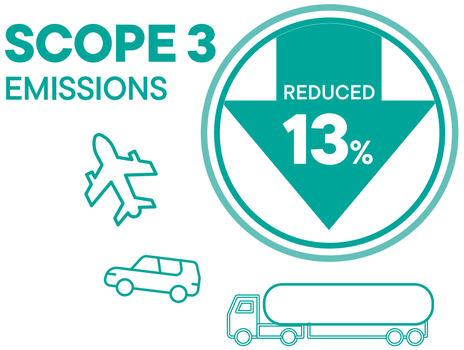












*against our 2019 baseline.

CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Climate Performance Data

CO_2e EMISSIONS

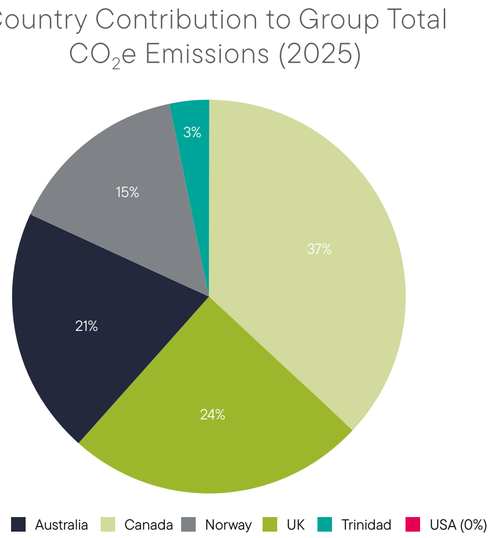
Emissions reporting is at the core of our environmental performance metrics and key to assessing our progress towards net zero emissions.

Compared to ASCO's 2019 baseline measurement, in 2025, there has been a:

- 62% reduction in Scope 1 emissions
- 89% reduction in Scope 2 (market based) emissions
- 13% reduction in Scope 3 emissions

Overall, we have achieved a 66% reduction in our CO2 emissions against our 2019 baseline, maintaining our performance and remaining on track to achieving our 2029 targets.

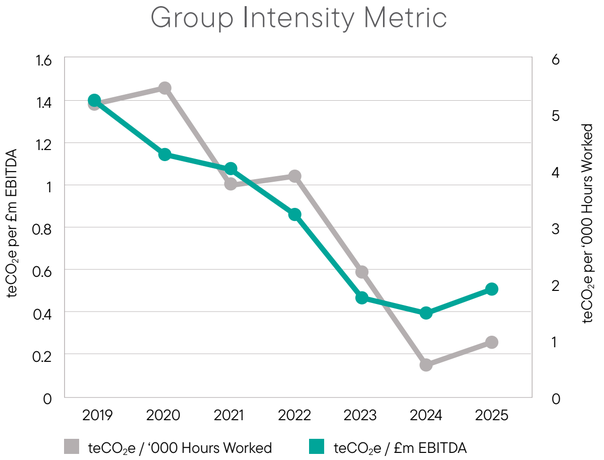


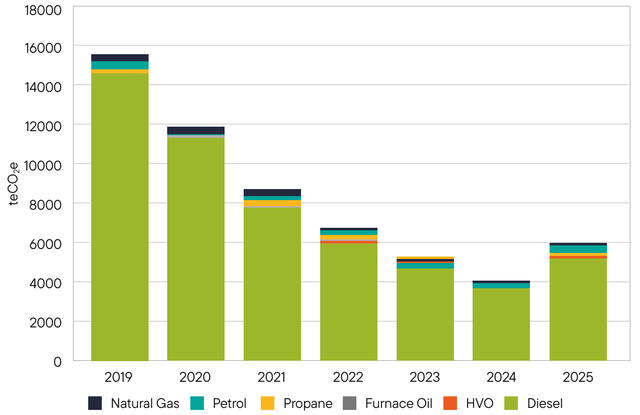


INTENSITY METRICS

Intensity metrics were introduced in 2022 to measure our emissions reduction performance in relation to Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) and hours worked across the Group, as gross emissions vary based on our activities. The figure below shows our intensity metric performance across the years.

The increase in the 2025 intensity metrics compared to 2024 reflects the rise in Group emissions during the year. While EBITDA increased and hours worked only slightly decreased, emissions grew at a faster rate than both indicators. Canada and Australia had the largest impact on emissions as their operations grew, but they have less opportunities to transition from fossil fuels than other regions we operate in. Therefore this increase in activity has a greater impact on the intensity metric.





CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Climate Performance Data

DIESEL REDUCTION

The most significant driver for our Scope 1 emissions across our sites is diesel consumption and we have continued to take steps to reduce this through the deployment of Hydrogenated Vegetable Oil (HVO). HVO is used by our HGVs across all our sites in the UK, cranes and forklifts at our Quayside Facility, as well as in some areas in Norway.

Alongside HVO, we continue to explore lower-carbon technologies for our fleet. During 2026, ASCO trialled Scotland's first fully electric HGV in partnership with Renault Trucks. Over a three-week period, our Transport team assessed the vehicle's performance, range and efficiency under operational conditions, providing valuable data to help evaluate the potential role of electric HGVs within our future logistics operations.

We are also continuing to transition our light commercial vehicle fleet to electric and hybrid alternatives in the UK and Norway. Across our global operations, we regularly assess our fleet to identify suitable lower-carbon alternatives as part of our long-term strategy to reduce Scope 1 emissions.



GREEN ENERGY TARIFFS

In 2025, further green energy tariffs within electricity contracts were established in Manatokan, Canada, alongside our existing ones in the UK and Norway. These create considerable reductions in Scope 2 emissions in these regions using the market-based reporting method; this type of reporting was first introduced in 2023, with previous reports having only included the location-based method for Scope 2.

To reduce our energy consumption, we have established an Energy Policy Statement, created an Energy Saving Guidance document and performed energy saving audits at all ASCO locations worldwide to promote an energy efficient culture focus across the business.

We have been actively improving energy efficiency across the business through switching out older lightbulbs with LED energy efficient lightbulbs across ASCO group, updating drying-rooms in the UK and installing solar-powered lighting towers in Trinidad, replacing diesel alternatives.



INSTALLATION OF RENEWABLES

Following the successful installation of 300 m2 solar panels on an ASCO operated warehouse in Farsund, Norway, we have continued to explore opportunities to expand renewable energy use. In 2025, two wind turbines were successfully installed on our Farsund base, in collaboration with the local Harbour Society. While no further extension of the solar panel array is possible due to building integrity constraints, the combined output of the solar and wind installations marks a significant step toward energy independence. Our ambition is for the Farsund base to become the first in the ASCO Group to be fully self-sufficient in electricity.

BUSINESS TRAVEL

Our Scope 3 emissions are currently calculated for business travel between our sites. A 30% reduction in business travel was achieved between 2024 and 2025. ASCO continues to take steps to limit carbon intensive travel wherever practicable, while recognising that some travel remains necessary to support our global operations and business growth. Our Travel Policy also includes sustainable travel recommendations, encouraging employees to consider lower-carbon alternatives where appropriate.

EV SCHEME

At the end of 2024, we launched our Electric and Plug-In Hybrid Car Salary Sacrifice Scheme in the UK, enabling employees to lease an electric or plug-in hybrid vehicle and encouraging the adoption of lower-carbon transport.

In Norway, ASCO has supported the use of electric vehicles for a number of years, with EV charging facilities available at selected bases for employees to charge their vehicles while at work.

CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

ASCO's Energy Management

FOCUSING ON ENERGY REDUCTION AND EFFICIENCY

In 2023, ASCO released its Energy Policy Statement, outlining a long-term strategy to improve and manage energy performance across the business. To support these commitments, the Energy Management Focus Team was established. Meeting quarterly, this dedicated team focuses on identifying opportunities to reduce energy consumption, improve operational efficiency, and support ASCO's wider sustainability objectives.

The Energy Management Team supports and empowers site management by providing clear visibility of energy consumption, ensuring energy use is actively monitored, tracked, and managed across operations. The team provides guidance to assess current energy performance, identify areas for improvement, and implement energy-saving initiatives through structured action plans.

2026 ENERGY TRANSFORMATION PROGRAMME

The Energy Management Team has now advanced its focus from energy reduction initiatives to the implementation of a formal ISO 50001-aligned Energy Management System (EnMS) across ASCO operations. This programme supports ASCO's long-term sustainability strategy by embedding energy management into everyday operational activities and driving continuous improvement across the business.

Building on experience gained through collaboration with bp to achieve ISO 50001 certification for an ASCO-managed warehouse in Aberdeen, ASCO expanded the programme across several operational sites in Peterhead and Aberdeen as part of a Phase 1 rollout. These sites were selected due to their higher levels of energy consumption and strategic operational importance.

2022
ASCO establishes and implements Energy Management framework to bp warehouse

2023
ASCO achieves ISO 50001 accreditation for the bp warehouse

Feb 2026
A further ten UK ASCO locations gain ISO 50001 certification

Dec 2026
The remaining ASCO UK sites sit an ISO 50001 audit

2027 & beyond
ISO 50001 is expanded to other ASCO locations such as Norway and Trinidad

The programme introduced a structured and cross-functional approach involving operations, facilities, HSSEQ, procurement, and management teams. Activities undertaken included detailed energy reviews, establishment of energy baselines, implementation of operational controls, and integration of EnMS documentation into ASCO's wider management systems.

Employee engagement remained central to the programme, with toolbox talks, awareness campaigns, management-led sessions, and the introduction of site Energy Champions helping to promote a culture of energy efficiency and accountability. Site management teams were encouraged to take ownership of energy performance by participating in audits and embedding energy awareness into day-to-day activities.

Performance monitoring and management reviews were conducted regularly to assess progress, identify improvement opportunities, and maintain alignment with ISO 50001 requirements. Internal audits carried out by trained ASCO auditors also supported continual improvement and readiness for external certification.

KEY OUTCOMES AND ACHIEVEMENTS

The implementation of ISO 50001 principles across ASCO sites has continued to deliver measurable operational and environmental benefits including:

- Reduction in energy consumption of 41% during 2024–2025 against the site baselines.
- Improved operational controls and energy performance monitoring across key sites.
- Increased employee engagement and greater awareness of energy efficiency throughout the workforce.
- Progression towards ISO 50001 certification across multiple ASCO-operated facilities.
- Strengthened compliance with energy-related legislation and sustainability objectives.

This transformation programme demonstrates ASCO's commitment to improving energy efficiency, reducing environmental impact, and embedding sustainable operational practices across the business while supporting long-term client and organisational sustainability goals.

The Phase 2 rollout is now underway, extending coverage to the remaining UK sites and ensuring that energy management principles are consistently embedded across our operations. Plans are also being developed to expand this approach across the wider group.

CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Responsible Production

WASTE MANAGEMENT

For end-of-life waste management, reusing and recycling are the preferred methods, with zero waste to landfill being the ultimate goal across the Group. Our first target milestones were to achieve a 30% reduction in waste to landfill and a 25% increase in recycled waste by 2024. Our 2029 goals are to maintain the 30% reduction in landfill goal (vs 2019) and to achieve a 20% increase in recycled waste compared to 2019.

In previous years discharge and treatment waste was reported under the water consumption category but in 2025 we moved this data to the waste category as to better reflect this waste stream.

All of ASCO's general waste in the UK has been diverted from landfill to Waste-to-Energy from April 2022. Waste-to-Energy takes non-hazardous waste that would be otherwise destined for landfill and utilises it to generate electricity production.

Australia and Trinidad's waste values were updated for all years (2019-2022) to the new calculation method based on average waste per head and continued to be used for both countries waste calculation in 2024.

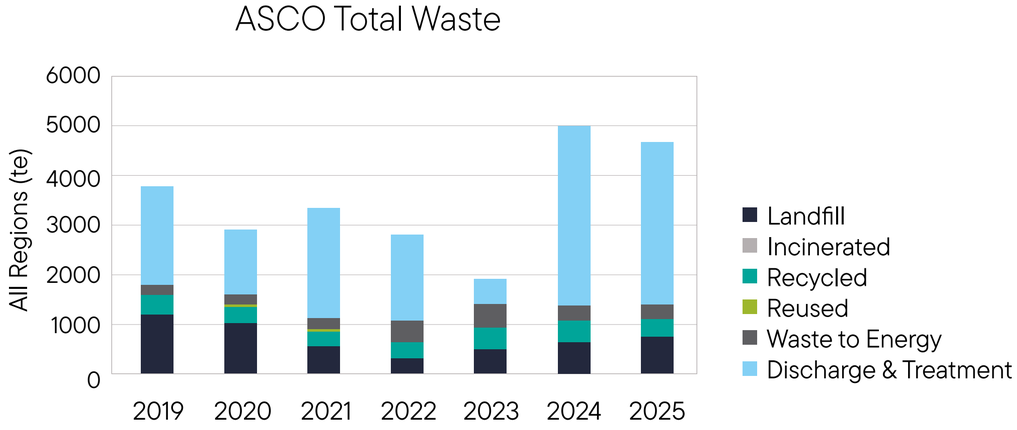
As part of ASCO's environmental sustainability improvement plan, ASCO are focused on improving current methods for segregating and measuring ASCO's waste from that of the client, to improve the data reporting of total annual waste. In practice, a circular economy aims to reduce waste to a minimum, reducing our impact on the environment because it reduces the waste going to landfills and eliminates, or at least reduces, the use of new raw materials.

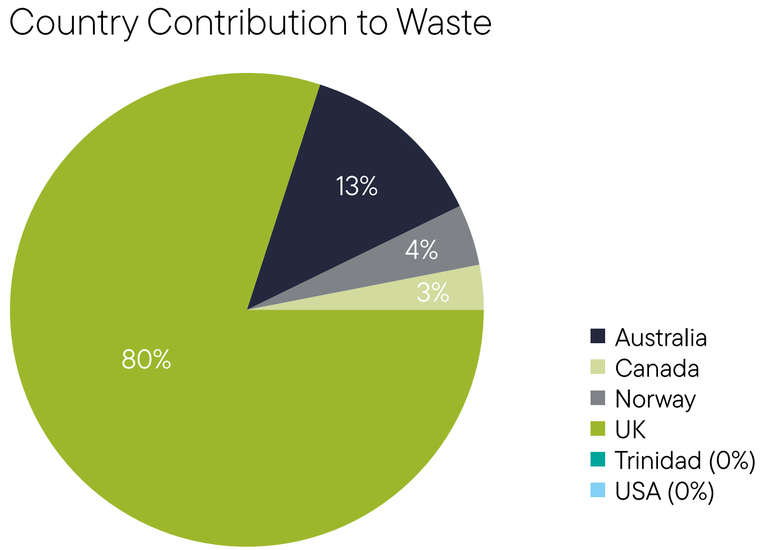
At ASCO, we believe in the importance of recycling and continue to ensure that we recycle as much as possible of the waste we receive and produce using the principles of the waste hierarchy. In addition to our own waste, we actively support our clients to reduce their waste and in 2022 continuing to 2024, we conducted several onshore and offshore audits to identify waste hierarchy improvements.

REDUCING PLASTIC USE

Since 2022, we have reduced the use of plastic in our warehouses through sourcing more sustainable packaging items. Across our global locations, we encourage the utilisation of more reusable or paper-based products to remove single-use plastics and cut down on plastic pollution.

Sustainable solutions implemented within our offices and warehouses included fully recyclable paper-based document wallets, all-paper "jiffy" bags, self-adhesive paper tape for packing, re-useable and returnable packaging, including crates and cages for transporting items. At our Trinidad site, used plastic bottles are now collected and sent for recycling.





CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

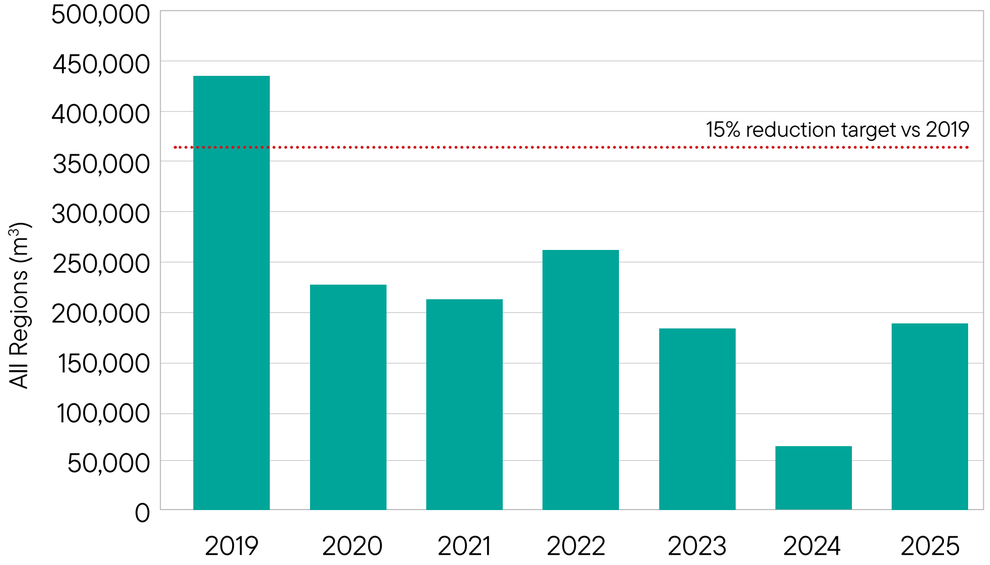
GOVERNANCE

STAKEHOLDERS

Responsible Production

WATER CONSUMPTION

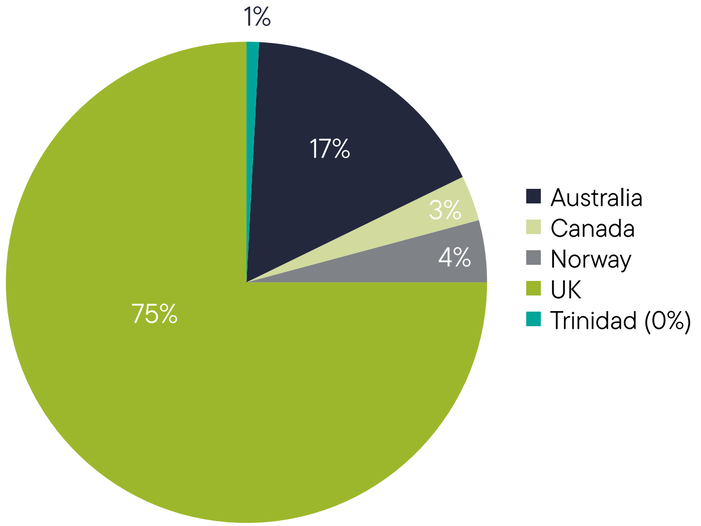
ASCO Total Water Consumption



In 2025, our water consumption decreased by 57% compared to our 2019 baseline year. This significant reduction is primarily due to an issue with meter accuracy in the UK from mid-2024 towards the end of 2025. Following resolution of the issue with our water supplier and the correction of the associated meter error, recorded consumption levels began to return to expected levels. A rectified figure will be reflected in our 2026 consumption data. Currently in our site in Norway and Trinidad, there is no segregation between the water used by ASCO and the water supplied to our clients.

Initiatives to improve water metering across our sites are taking place to enable more accurate water use reporting. In 2025, water consumption in Norway was estimated based on an employee headcount methodology which includes water use for office buildings, factories, number of forklift washes, cranes, and automatic machine washes.

Country Contribution to Water



Water consumption in Canada was recalculated for the years 2019 – 2022 due to a lack of available data, based on estimations of water consumption per person and volume per truck wash. For 2024, the water consumption calculation for Canada was taken from meter readings in Newfoundland and Alberta, which improved the data reporting.

Solutions to measure ASCO's water consumption were studied in 2022 and the implementation of meters in the UK in 2023-2024, and in Trinidad in 2025, will enable ASCO to measure consumption more accurately.

We also received some excellent suggestions via the Employee Suggestion Process (ESP) for reducing water consumption, including a simple and cost-effective solution involving the installation of a container inside our toilet cisterns; this limits the amount of water that fills the cistern and can result in a water-saving of 2 litres with every flush.

CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Responsible consumption, sustainable procurement

Strengthening engagement with our supply chain remains a key focus within ASCO's sustainability strategy. As Scope 3 emissions represent a significant proportion of our overall carbon footprint, improving the quality and transparency of emissions data across our value chain is increasingly important. We are therefore working with our suppliers to strengthen emissions measurement and reporting, embed sustainability considerations within our procurement processes and support greater sustainability awareness across our supply chain.

EMBEDDING SUSTAINABILITY IN PROCUREMENT

ASCO seeks to work with suppliers that share our commitment to responsible and sustainable business practices. Our supplier contracts include requirements relating to bribery and corruption, financial crime, including tax evasion, and modern slavery.

Sustainability considerations are also incorporated into our Invitations to Tender (ITTs), with suppliers asked to outline their environmental strategy, plans and actions to address climate change. Sustainability-related questions have also been introduced into our supplier qualification database as part of the pre-use assessment process.

We continue to engage directly with key suppliers through quarterly business reviews, including discussions around sustainability performance and the sharing of CO_2 emissions data where available.



EXPANDING SCOPE 3 – SUPPLIER EMISSIONS

Understanding Our Supply Chain

In 2024, we issued a sustainability questionnaire to 69 suppliers across the UK, Canada and Trinidad to better understand their sustainability maturity and the availability of emissions data associated with the goods and services supplied to ASCO.

- We achieved a 41% response rate, with 28 suppliers participating. The assessment highlighted varying levels of maturity across our supply chain:
- 60% of respondents had developed a sustainability plan, ranging from detailed programmes with measurable objectives and targets to more general commitments.
- Suppliers generally demonstrated a good understanding of their Scope 1, 2 and 3 emissions, while data relating to waste and water consumption was less developed.
- Only 5% were able to identify emissions specifically associated with the goods or services provided to ASCO.
- 45% did not publicly disclose sustainability or emissions information.

These findings have helped shape the next phase of our Scope 3 programme, particularly the need to improve the availability and consistency of supplier-specific emissions data.

Developing Our Scope 3 Methodology

Building on this work, during 2025 and 2026 we developed a methodology for measuring and reporting greenhouse gas emissions associated with key supply-chain activities.

The methodology focuses initially on three of the 15 GHG Protocol Scope 3 categories: **Purchased Goods and Services (Category 3.1), Upstream Transportation and Distribution (Category 3.4), and Downstream Transportation and Distribution (Category 3.9).**

Our initial data collection will focus on selected material areas of spend and emissions, including **marine gas oil (MGO), subcontracted logistics and environmental waste services**. A pilot will be undertaken to test the methodology and data collection process before a broader rollout across our global supplier base from 2027.

This phased approach will help ASCO improve the quality of our Scope 3 data while strengthening our understanding of where the greatest opportunities for emissions reduction exist within our value chain.

CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Responsible consumption, sustainable procurement

SUPPLIER CODE OF CONDUCT AND ESG RESOURCES

ASCO developed and published our Supplier Code of Conduct which sets out the standards we expect from the organisations we work with. It reflects internationally recognised principles across human rights, labour and employment practices, health and safety, business ethics, anti-corruption and environmental protection. The Code is issued to new and existing suppliers, who are expected to acknowledge and adhere to the standards it sets out. Our Supplier Code of Conduct is available on our website.

Recognising that improving supply-chain sustainability also requires collaboration and knowledge sharing, we have created an online Supplier Resource Library, providing access to educational materials, guidance and information on sustainability and related regulatory developments.

We have also developed our first ESG training video for suppliers, covering climate change, carbon neutrality, net zero, ASCO's sustainability strategy and our expectations of suppliers. Further training resources will be developed as we continue to strengthen engagement and capability across our supply chain.

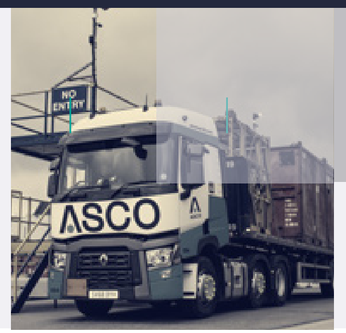
STRENGTHENING CARBON MANAGEMENT AND REPORTING

To support the continued development of our emissions reporting, ASCO awarded a new long-term contract for carbon accounting across Scopes 1, 2 and 3.

The platform will strengthen our ability to consistently measure, monitor and report emissions across our global operations and value chain, while supporting greater data transparency and alignment with evolving regulatory requirements and stakeholder expectations.



Supplier code of conduct.





CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Raising Sustainability Awareness

Throughout 2025 and into 2026, we've continued to champion sustainability across the business by actively taking part in a range of environmental initiatives and fostering meaningful engagement with our global teams. Updates on these initiatives are regularly shared through our 20/20 group communications and a dedicated SharePoint page, helping keep colleagues informed and engaged across the business.

BIODIVERSITY LUNCH AND LEARN SESSIONS







In September 2025, we held Biodiversity Lunch and Learn sessions across the business.

Biodiversity is becoming an increasingly important focus for businesses - especially as the UK now ranks in the bottom 10% globally, with nearly one in six species at risk of extinction. Our customers are starting to ask how we're responding, and we have both a responsibility and an opportunity to lead.

The attendees listened to a presentation from Goal 7 on ecosystems and why biodiversity matters, and this was followed by a presentation from a biodiversity organisation local to each site. The Habitat People, The River Dee Trust, and South Yare Wildlife Group shared information with our teams on the work that they do, and how our teams can get involved.

ISO 50001

As part of ASCO's commitment to achieving and maintaining ISO 50001 standards, we have continued to raise sustainability and energy management awareness across the business through a range of employee engagement initiatives aligned with the Energy management principles.

Throughout the year, colleagues have taken part in lunch and learn sessions designed to promote a greater understanding of energy efficiency and sustainable working practices. Updates were made to our building induction video to ensure that energy awareness is embedded from the moment employees and visitors arrive on site. We have also reshared our energy management awareness video across the organisation to reinforce key messages and encourage ongoing engagement.

In addition, employees from each site have been trained as Energy Champions, helping to promote best practice and encourage a culture of shared responsibility for energy performance across the business. The champions were tasked with creating an energy management board at their sites, to ensure that information on best practice was accessible to all.

TRINIDAD CORN AND SORREL PLANTING

We are committed to creating a positive impact in the communities where we operate. At one of our sites in Trinidad and Tobago, colleagues recently came together to plant corn and sorrel as part of a local green initiative focused on sustainability and community engagement.

The project not only helps promote greener spaces around our facilities but also encourages teamwork and a shared sense of responsibility for the environment. Corn and sorrel are important crops within the local culture and community, and we are proud to support initiatives that reflect this.



CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Raising Sustainability Awareness

BEACH CLEANS

At ASCO, supporting our communities also means caring for the environment we all share. Throughout the year, our teams take part in local beach and park clean-up events, helping to protect natural spaces and keep them safe, welcoming, and enjoyable for everyone.

These volunteering days are a chance for colleagues to come together outside the workplace and make a positive difference in the local community. From removing litter along coastlines to helping restore public parks, every effort contributes to cleaner spaces for visitors and wildlife alike.





NO MOW MAY

In 2025 and 2026 we once again participated in our No Mow May campaign. No Mow May encourages everyone; from garden enthusiasts to councils and landowners, to put the mower away from the month of May! And where possible, keep moving to a minimum through the following months.

We invite all our global locations, where seasonally appropriate, to take part and love to see our colleagues do the same in their gardens, balconies or outdoor spaces.

This initiative is particularly important as it is a simple way to help pollinators like bees, butterflies and beetles thrive. In the UK alone, 97% of the flower-rich meadows have been lost so every patch of unmown grass helps create essential habitats and food sources for these important species.



CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

2025 Environmental Sustainability Plan

CO_2 EMISSIONS REDUCTION

Stream	Projects/Deliverables	Targets
Scope 1	Ongoing transition to hybrid and electric vehicles Assessing low-carbon fuels and new technologies (e.g. electric and hydrogen trucks)	50% reduction against 2019
Scope 2	Achieving ISO 50001 accreditation for selected UK sites Delivering ESOS Phase 3 requirements Continue implementation of green energy tariffs (Canada) Expanding renewable energy generation (Norway; Trinidad and Tobago)	60% reduction against 2019
Scope 3	Implementing a Sustainable Supply Chain Strategy, including the rollout of the ASCO Sustainable Supplier Code of Conduct and the development of environmental performance data for purchased goods and services from our suppliers. Development of a local and national content strategy	50% reduction against 2019
Waste	Re-use, recycle and make use of recyclable products and materials where these alternative are available Focus on waste generation reduction and recycling options in Australian mobile camps Single use plastic statement	30% reduction waste to landfill against 2019 baseline 25% increase proportion of recycled waste
Water	Assess water dependencies levels	15% reduction against 2019
Biodiversity	Community Engagement (Beach and park clean-ups, tree planting, etc)	Completion
Reporting and disclosure	Strengthening data quality and reporting through new systems Scenarios analysis Update GOP to reflect new service scope TCFD, SECR, ESOS MESOS CDP, Ecovadis, Open-ES	Completion
Stakeholder engagement	Online staff training: Carbon Literacy - Module 2 Lunch & Learn Session: Making Environmental Sustainability Business as Usual through Continuous Improvement	Completion
Supporting our customers on their decarbonisation journey	Vessel pooling service launch (monitoring and reporting CO_2 associated with vessel pooling) Environmental Sustainability reporting for customers	Completion

CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

2025 Environmental Sustainability Plan

ACHIEVING CERTIFICATIONS AND STANDARDS

We are proud to have made strong progress in meeting key sustainability benchmarks. In 2025, we achieved a B rating for climate performance from CDP, scored above 75% for all three categories on OpenES, and earned a bronze award from EcoVadis for being in the 82nd percentile.

These results reflect our ongoing commitment to transparency, accountability, and continuous improvement in our environmental and social performance. We recognise there is more to do, and we remain focused on maintaining and building on this momentum in the years ahead.

Overall score
↗ 69/100

Percentile ⓘ
82nd

BRONZE | Top 35%
ecovadis
Sustainability Rating
OCT 2025

CDP

B
For Climate

Class 1	Class 2	Class 3
Fundamentals	Maturity	Master
86	81	76
on 100	on 100	on 100



CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

ASCO Decarbonisation Timeline

OUR DECARBONISATION JOURNEY



2019

- Shore base power installed in Norway
- Digitalisation of supply bases in Norway
- Digitalisation of Tananger (NO) supply base



2020

- Transition to electric for the light vehicles fleet in Norway and the UK
- Heavy Goods Vehicles upgraded to Euro 6 standards in the UK
- Environmental Sustainability policy
- Charging points in the UK and Norway
- Procurement of Euro Class 6 trucks in the UK

2021

- Operations Control Centre launched in Tananger (NO) and Aberdeen (UK)
- Digitalisation of Sandnessjøen and Farsund (NO) supply bases



2022 - 2023

- Switch to HVO for HGVs, cranes and forklifts in the UK and selected areas in Norway
- Energy saving policy
- Green energy tariffs in the UK and Norway and energy saving audits
- All general waste diverted from landfill in the UK

2024 - 2025

- Emissions data reporting and visualisation – software-based solution
- Resource management and behavioural change campaigns.
- Solar panels and wind turbines installed in Farsund
- Environmental performance questionnaire issued to suppliers
- Fleet optimisation initiatives implemented globally





2026

- ISO 50001 accreditation across UK sites
- Scope 3 methodology expanded to key supply chain emissions
- ASCO Supplier Code of Conduct launched

CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS



Compliance

ISO 9001, 14001, 45001 AND 50001 CERTIFICATION

The ASCO Integrated Management System (AIMS) is certified to the International Standards ISO 9001, 14001, 45001 and 50001 by Lloyds Register Quality Assurance (LRQA).

AIMS supports our culture of continuous improvement that is complementary and supportive of our fundamental obsessions for Safety Excellence, Service Excellence and Sustainability.

CLIMATE RISK AND RESILIENCE

ASCO recognises the importance of understanding and managing the risks and opportunities associated with climate change.

We report climate-related financial information in alignment with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, covering the four core areas of governance, strategy, risk management, and metrics and targets.

Our approach includes climate scenario analysis and the assessment of climate-related risks and opportunities, which are integrated into the Group's wider risk management and governance processes.

ASCO will continue to evolve its climate-related disclosures in line with emerging UK sustainability reporting requirements.

CONTENTS

INTRODUCTION

ENVIRONMENT

ASCO's Energy Transition Strategy 10
Energy Transition Projects 11
Managing the Energy Supply Chain 15
Strategic Streams 19
Target reduction 2019-2029 20
Environmental Performance 21
Climate Performance Data 23
Energy Management 24
Responsible Production 25
Responsible consumption, sustainable procurement 27
Raising Sustainability Awareness 29
Environmental Sustainability Plan 31
ASCO Decarbonisation timeline 33
Compliance 34
Industry Recognition 35

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Industry Recognition

cHeRries Awards 2025

Finalists

ASCO's UK HR team was recognised as a finalist in two categories at the cHeRries Awards. Diane Lavery was shortlisted for HR Professional of the Year for her leadership in delivering UNITY, ASCO's new HR information system, while the wider UNITY team was shortlisted for Team of the Year.

The recognition reflects the team's contribution to delivering a transformational system designed to enhance service delivery, support ASCO's growth and improve the employee experience.

Scottish Forces in Business Awards 2026

Finalists

Craig Revie was shortlisted for Business Leader of the Year at the Scottish Forces in Business Awards, recognising his leadership and commitment to supporting the Armed Forces community.

Through ASCO's Armed Forces Committee and wider industry engagement, Craig has helped champion opportunities for veterans, reservists and military families, while promoting the valuable skills and experience that Armed Forces personnel bring to the workplace. His recognition reflects ASCO's wider commitment to an inclusive workplace and supporting Armed Forces personnel in their transition to civilian careers.

Northern Star Business Awards 2025

Finalists

We were selected as finalists in the Business of the Year category at the Aberdeen & Grampian Chamber of Commerce Northern Star Business Awards 2025.

This is awarded to a company that is a profitable, growing business which has a positive impact on the region's economy.







CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

About our people 37

Listening to staff 38

Prioritising safety 39

Equity, Diversity and inclusion 42

Rewarding excellence 43

Health & wellbeing, employee benefits 44

COMMUNITY

GOVERNANCE

STAKEHOLDERS



Employer of Choice

We are fair.

Our culture is inclusive.

ASCO is on a continual journey to make sure that it is, and continues to be, a truly great place to work.

CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

About our people 37
Listening to staff 38
Prioritising safety 39
Equity, Diversity and inclusion 42
Rewarding excellence 43
Health & wellbeing, employee benefits 44

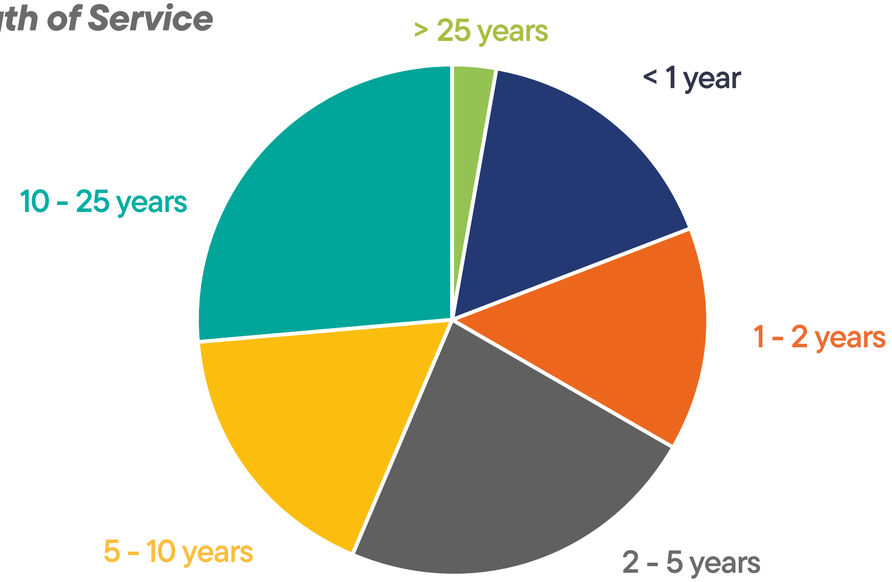
COMMUNITY

GOVERNANCE

STAKEHOLDERS

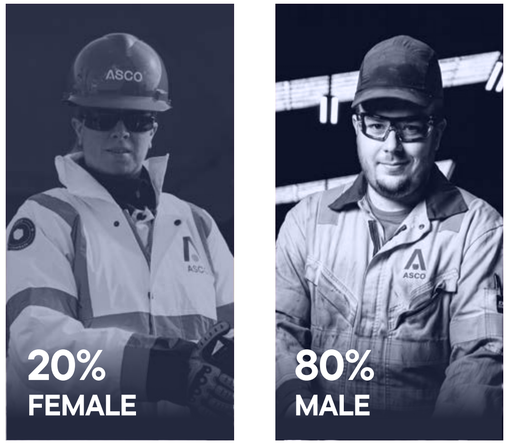
About our People

Length of Service

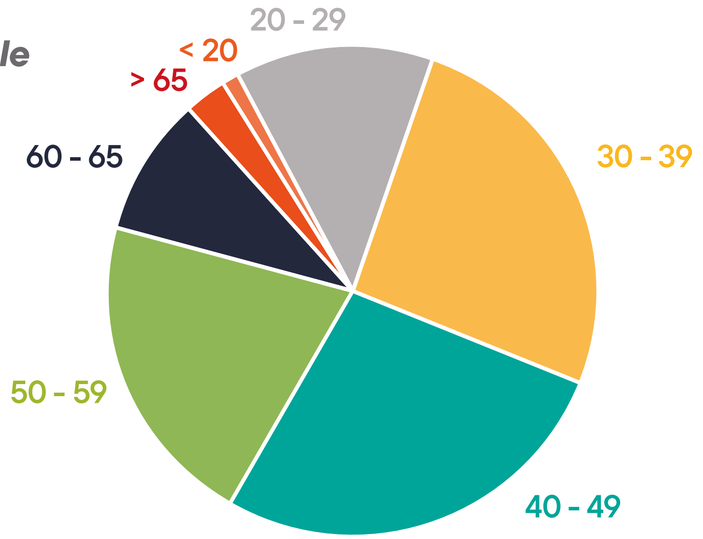


*Our **longest** **serving** colleague has worked at **ASCO** for* **51** YEARS

Gender Ratio



Age Profile



CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

About our people 37
Listening to staff 38
Prioritising safety 39
Equity, Diversity and inclusion 42
Rewarding excellence 43
Health & wellbeing, employee benefits 44

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Listening to Staff

Gender Ratio

We recognise that our gender balance reflects the wider industry landscape in which we operate, and that encouraging and supporting more women into roles across the energy sector, particularly leadership positions remains an important focus for the industry as a whole.

At ASCO, we are committed to creating a workplace where everyone has access to equal opportunities and feels valued, supported and included. Our Equity, Diversity & Inclusion Committee continues to play an active role in helping shape initiatives and recommendations that support greater balance, inclusion and long-term progress across the organisation.

Introducing ASCO's Engage & Empower Survey

YOUR VOICE, OUR JOURNEY

To strengthen our approach to employee engagement and reinforce our commitment to acting on staff feedback, we rebranded and revitalised our employee survey in 2025. Previously known as the Make the Difference survey, it is now called the Engage & Empower Survey. This new name reflects our renewed focus on listening to our people, turning insights into action, and embedding feedback into ASCO's People Strategy. Supported by our global leadership teams, the updated survey process is designed to ensure employee voices are valued, heard, and instrumental in shaping a more inclusive, responsive, and sustainable workplace. The new survey was rolled out to staff in June 2025, and with the feedback received being updated prior to its 2026 roll out.



"At ASCO, our people are at the heart of everything we do. The commitment, teamwork and behaviours demonstrated across our business every day continue to shape a culture we are proud of. One that is built on respect, collaboration, inclusion and a shared drive to succeed together.

As we move further into critical industries, we remain focused on investing in our people, developing future skills and creating an environment where individuals and teams can thrive. By working together, supporting one another and embracing our values, we continue to build a resilient, forward-looking business that is ready to meet future challenges with confidence.

Our colleagues share a strong commitment to safety, sustainability and delivering exceptional service to our clients and communities. Through living our obsessions of Safety Excellence, Service Excellence and Sustainability and by consistently demonstrating positive behaviours and a people-first mindset, we continue to strengthen our culture, support our communities and secure ASCO's long-term success."

SENGA BUNTROCK
GROUP HEAD OF PEOPLE & CULTURE



CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

About our people 37
Listening to staff 38
Prioritising safety 39
Equity, Diversity and inclusion 42
Rewarding excellence 43
Health & wellbeing, employee benefits 44

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Prioritising Safety

HSSEQ Performance

Our organisational culture remains anchored in our three fundamental obsessions: Safety Excellence, Service Excellence and Sustainability. By maintaining a clear focus on these priorities, we continue to strengthen our reputation with customers while fostering high levels of employee engagement, confidence and trust.

During the year, our senior leadership teams around the world once again undertook visible safety leadership visits and worksite engagement activities, meeting face to face with employees across our operations. These engagements are vital in demonstrating the Senior Leadership Team's genuine commitment to safety and support the development and maintenance of strong working relationships through open, positive and constructive conversations.

Both leadership visits and worksite engagement activities are recorded and measured as leading indicators, helping to support and strengthen our overall HSSEQ performance.

For the year to 31st December 2025, the following Group LTIF (Lost Time Injury Frequency), TRCF (Total Recordable Case Frequency) and FAIF (First Aid Injury Frequency) Leading Indicators were recorded as 0.31, 0.88 and 1.13 respectively, an improvement on the results achieved for 2024. These frequencies are calculated at a rate per 200,000 person hours worked.





"Safety is at the heart of who we are and how we operate. Our commitment extends beyond the safety and wellbeing of our employees and partners to include responsible care for the environments that we operate within. Guided by our culture of commitment, care, and courage, we continue to strengthen the behaviours, conversations and decisions that help ensure everyone goes home safely each day".

JOCK STUART
GROUP HEAD OF HSSEQ

CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

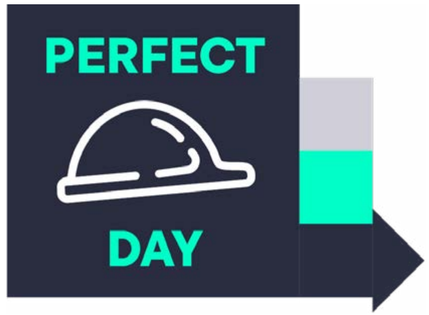
About our people 37
Listening to staff 38
Prioritising safety 39
Equity, Diversity and inclusion 42
Rewarding excellence 43
Health & wellbeing, employee benefits 44

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Prioritising Safety



A PERFECT DAY AT ASCO CONSISTS OF:

- ZERO SERVICE FAILURES
- ZERO INJURIES OR INCIDENTS
- ZERO ENVIRONMENTAL INCIDENTS

Each year, we come together for our annual Perfect Day, aligning with World Day for Safety and Health at Work on Tuesday 28th April 2026. In 2026, we took the time across our operations on the day to focus on what matters most - keeping ourselves and each other safe.

Our focus this year was on “Speaking Up for Safety”. While safety is everyone’s responsibility, we recognise that it is not always easy to raise concerns when something doesn’t feel right. We highlighted the importance of building confidence, trust, and support so that every voice is heard.

To support conversations across the business, a short video featuring colleagues from across ASCO was shared. It explores key questions such as:

- Why is speaking up about safety important?
- What can make it difficult?
- How can we overcome those barriers?
- How should we respond when someone raises a concern?

Teams across the business came together to discuss the themes highlighted in the video, sharing their perspectives and experiences. These conversations reinforced the importance of creating an environment where everyone feels confident to raise concerns, as well as the value of sharing real-life examples that encourage colleagues to speak up for safety.

By emphasising how our actions today influence our well-being tomorrow, we aim to embed safe, efficient, and sustainable working practices - ensuring that every day is a Perfect Day.









CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

About our people 37
Listening to staff 38
Prioritising safety 39
Equity, Diversity and inclusion 42
Rewarding excellence 43
Health & wellbeing, employee benefits 44

COMMUNITY

GOVERNANCE

STAKEHOLDERS

PEOPLE

Prioritising Safety





Celebrating 11 Years of Safety Excellence at D2

In June, our D2 warehouse team in Aberdeen, UK, celebrated an exceptional milestone: 11 years—or 4,018 consecutive days—of safety excellence.

Representatives from our client Serica joined the team for a celebratory lunch. Angela Milne, Head of Materials Management and Warehousing; Allan Scott, Managing Director – UK Operations; and Jock Stuart, Head of HSSEQ, thanked everyone for their continued commitment and encouraged the team to maintain these high standards.

Although D2 is a shared facility serving several clients, everyone working there is united by a common responsibility: creating and maintaining a safe working environment.

This achievement reflects strong teamwork, effective safety processes and, above all, the daily decisions made by the people working at the facility. Their vigilance, accountability and care for one another have helped embed and sustain a strong safety culture.

Congratulations to the entire D2 team on this outstanding achievement.

Reinforcing Our “My Safety” Theme

During Quarter 2, Lisa Ramos a guest speaker spoke to our teams across the UK as part of our safety engagement programme, complementing our Quarter 2 Safety Theme of “My Safety.”

Lisa and her partner David shared the powerful personal account of her workplace accident, when she was struck by a forklift truck in 2006, resulting in life-changing injuries. Her story highlighted not only the impact on her own life, but also the lasting consequences for her family, friends and colleagues.

Lisa’s session reinforced the importance of personal ownership for safety, the need to speak up when something does not look right, and how quickly everyday workplace





CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

About our people 37
Listening to staff 38
Prioritising safety 39
Equity, Diversity and inclusion 42
Rewarding excellence 43
Health & wellbeing, employee benefits 44

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Equity, Diversity and Inclusion

ASCO remains committed to supporting and advancing the principles of Equity, Diversity & Inclusion (ED&I) across all areas of our global business. Our approach is focused on creating meaningful and authentic progress that reflects the needs of each business unit, workforce and local community. This commitment continues to be championed by our Leadership Team, underpinned by our core values, shaped by our culture, and embedded within our strategic objectives.

EDI NETWORK

At ASCO, our policies, processes and people practices are designed to promote equity of opportunity for all employees, workers and applicants. We believe everyone has the right to be treated with fairness, dignity and respect, and we remain focused on fostering a workplace culture that is inclusive, rewarding and supportive for all.

Throughout 2025/26, ASCO has continued to strengthen its focus on Corporate & Social Responsibility and ED&I through a number of dedicated workstreams, including our global Equity, Diversity & Inclusion Network. The network now spans all countries in which ASCO operates, with empowered local teams helping to shape and deliver initiatives that are relevant and meaningful to their own workforce and communities.

Our vision remains to create, nurture and sustain an inclusive culture where diverse perspectives and experiences drive innovation, collaboration and better outcomes for both our employees and our clients. To support this, both Group-level and local action plans continue to be developed and progressed throughout the year, ensuring accountability and continuous improvement.

Our Executive Leadership Team has continued to build capability and awareness, reinforcing the importance of inclusive leadership and behaviours throughout the organisation. We have also continued to work closely with external partners including the Department for Work and Pensions in support of our Disability Confident commitments, and with OEUK to support both our Armed Forces Covenant commitments and wider industry collaboration on ED&I best practice.

At an industry level, ASCO has continued contributing to the development and promotion of the OEUK ED&I Industry Pledge and ED&I Data Guidance. In parallel, the ongoing implementation and enhancement of our HR systems is enabling improved ED&I data capture and analysis, helping us better understand our workforce, measure progress, and identify opportunities to further strengthen inclusion across the business.



CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

About our people 37
Listening to staff 38
Prioritising safety 39
Equity, Diversity and inclusion 42
Rewarding excellence 43
Health & wellbeing, employee benefits 44

COMMUNITY

GOVERNANCE

STAKEHOLDERS

Rewarding Excellence

At ASCO we 'Reward and Recognise our People', and we believe that we make a difference together.
Specific initiatives in place at ASCO to reward and recognise our people include:

'Keeping Energy Moving' Awards

As part of our commitment to celebrating the people who make ASCO exceptional, we rebranded our recognition programme last year to the Keeping Energy Moving Awards. These awards honour colleagues who embody our core values - We are Safe, We are Supportive, and We are Passionate and Brave - by recognising those who champion safety, foster a caring and collaborative workplace, and drive innovation and improvement.

Keeping Energy Moving

EMPLOYEE AWARDS

'WE ARE SAFE'

This category is for colleagues who exemplify our commitment to Safety Excellence through their actions.

'WE ARE SUPPORTIVE'

This is for colleagues who demonstrate a commitment to helping their colleagues, teamwork, compassion and contribute to the ASCO community/workplace.

'WE ARE PASSIONATE AND BRAVE'

This is to recognise colleagues who demonstrate a desire to make things happen, push the envelope, improve the business and help us be successful.

Long Service Awards

Long Service Awards have been operating at ASCO for many years and are a very welcome recognition for those who have been with the business for an extended period. The awards are made to those with 5, 10, 20, 30 and 40 years of service in the business. All awardees are presented with a certificate, and those with over 10 years of service are invited to attend a celebratory meal where they are presented with a token of the Company's appreciation.







Commendations

We review commendations made by our staff and customers on a weekly basis, with our CEO sending a personalised note to those whose contribution has been exceptional.

CONTENTS

INTRODUCTION

ENVIRONMENT

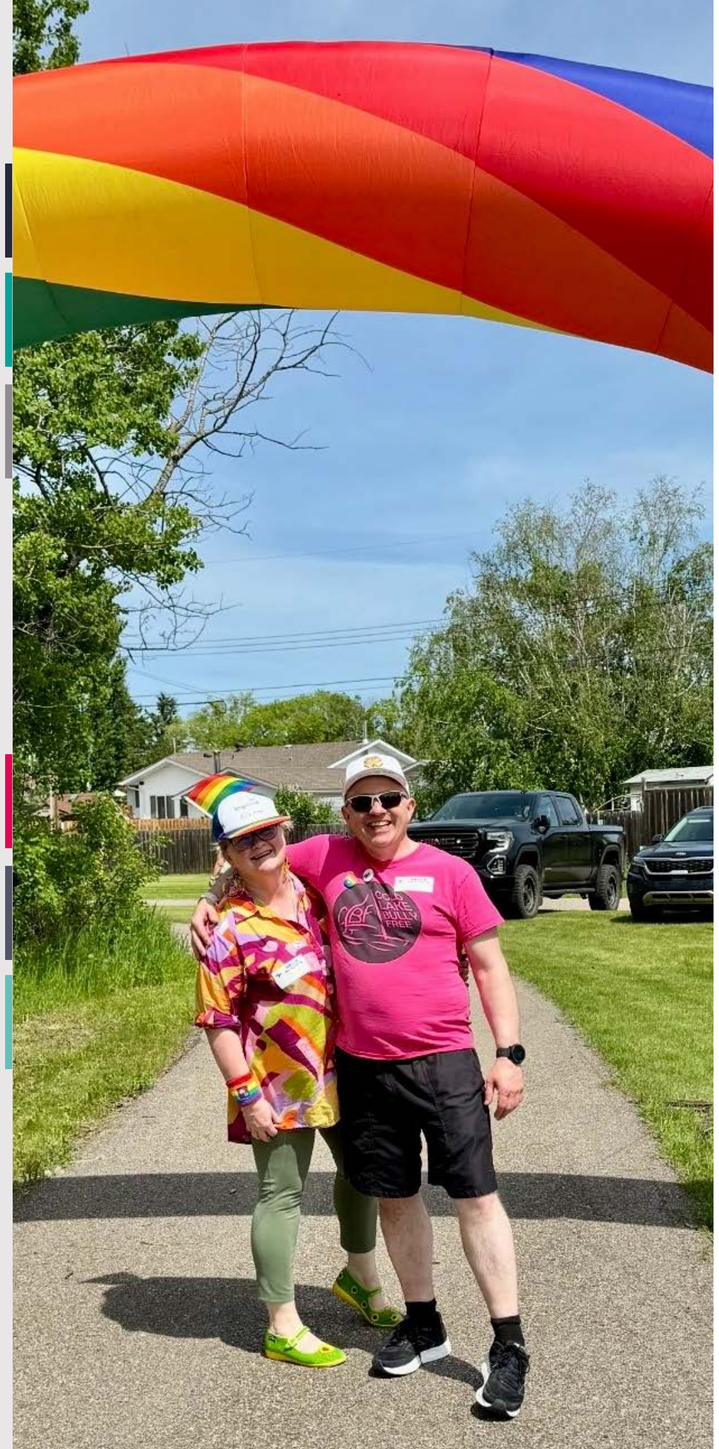
PEOPLE

About our people 37
Listening to staff 38
Prioritising safety 39
Equity, Diversity and inclusion 42
Rewarding excellence 43
Health & wellbeing, employee benefits 44

COMMUNITY

GOVERNANCE

STAKEHOLDERS



Health and Wellbeing

At ASCO, the health and wellbeing of our employees is of vital importance. Our people are the very heart of our business, and we work to ensure that we support them so they are healthy and happy when they arrive and when they leave their workplace.

Mental Health First Aider

Mental Health First Aiders were introduced to ASCO in 2019. We sought volunteers from across the business to become involved, and were delighted to have people from all areas of the business keen to take on a role.

Employee Assistance Programme

The EAP offers a range of different services to support employees through life's ups and downs. Services offered are all free of charge and strictly confidential and include counselling, legal advice, financial advice and more. ASCO provides the Employee Assistance Programme across multiple locations, operating through professional, qualified third-party providers.

Awareness Campaigns

ASCO is proactive in marking key health awareness dates throughout the year. On these days internal communications are sent out to our employees highlighting the issues and reminding them of the assistance programmes we provide.



January	Blue Monday
February	World Cancer Day
May	World Mental Health Awareness Week
	Sun Awareness Week
September	World Suicide Prevention Day
October	World Mental Health Day
November	Movember

Employee Benefits

The provision of suitable employee benefits is key to attracting and retaining the best people. ASCO offers a complete incentive package comprising competitive pay, personal pension, and paid holiday entitlement. Dependent on the options available to us within each of our locations we also offer additional lifestyle benefits which can include health and leisure discounts, flexible working and legal access. Hybrid working was formally adopted in 2022 to support a healthy work life balance. We will continue to monitor the benefits we offer to our teams and seek to ensure our employees feel fully supported and rewarded for their roles in our business.

Employee Initiatives

Throughout the year ASCO runs various initiatives to get our employees involved and engaged in healthy activities.

In June we challenged our global workforce to complete at least 10,000 steps a day with our "Jump into June" Step Challenge. In 2026 colleagues from across our global locations walked, ran, cycled and worked their way to an astonishing 36,955,774 steps - covering 17,498 miles (27,996.80 km).

Volunteering Opportunities

Our Lifestyle team have been busy creating opportunities for our workforce to lend their time to volunteering work. Groups of colleagues from all of our locations have spent time doing beach cleans, helping at park runs, doing maintenance work at local schools and volunteering at local charities.

CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

COMMUNITY

Our social impact approach 46

Integrated Mobilisation and Local Capability Model 47

Skills, Education and Inclusivity 49

Contributing to the community 51

ASCO Lifestyle 53

GOVERNANCE

STAKEHOLDERS



COMMUNITY

MAKING A POSITIVE SOCIAL IMPACT

We strive to positively contribute, both economically and socially, to all the communities in which we operate.

CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

COMMUNITY

Our social impact approach 46

Integrated Mobilisation and Local Capability Model 47

Skills, Education and Inclusivity 49

Contributing to the community 51

ASCO Lifestyle 53

GOVERNANCE

STAKEHOLDERS

Our Social Impact Approach

Through local employment, skills development, education, inclusive opportunities and community partnerships, we aim to create lasting value in the places where we operate. We also use our expertise, resources and industry relationships to support local economies, strengthen supply chains and address wider social challenges.

Impact at a glance:

- 70+ local organisations supported
- More than £17,000 raised for Charlie House, Northern UK chosen charity
- Three UK internships in summer 2026
- Up to 235 people potentially helped through blood donations
- More than 100 kg of waste removed from Great Yarmouth beach
- Defence Employer Recognition Scheme Silver Award



CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

COMMUNITY

Our social impact approach 46

Integrated Mobilisation and Local Capability Model 47

Skills, Education and Inclusivity 49

Contributing to the community 51

ASCO Lifestyle 53

GOVERNANCE

STAKEHOLDERS

Integrated Mobilisation and Local Capability Model

ASCO has developed a proven operating model for establishing and mobilising integrated logistics, materials management and operational capabilities in new locations, emerging markets and major energy projects. The model is sector- and geography-agnostic and can be adapted to the requirements of different energy markets, project phases and local supply chains.

The approach combines ASCO's international logistics and operational expertise with local infrastructure, businesses and workforce capability. Where specialist logistics or operational capability is not initially available, ASCO deploys experienced personnel to design, establish, mobilise and, where required, initially operate the logistics base or project operation. This can include the development of operating models, supply base and port layouts, processes and procedures, materials management systems, workforce structures, competency frameworks and interfaces with customers and the wider supply chain.

A key principle of the model is to build sustainable local capability rather than create long-term dependency on imported resources. ASCO works with local businesses and recruits, trains and mentors local personnel, progressively transferring responsibilities as the required competencies and experience are developed. Experienced personnel can be paired with local employees to provide structured, work-based learning and accelerate knowledge transfer.

This approach enables operations to meet appropriate international, industry and customer standards from mobilisation, while simultaneously developing skills and capabilities within the local workforce and supply chain. Over time, operations can transition towards locally managed and delivered models, helping retain employment, skills and economic value within the communities in which projects operate.





A proven and transferable model

ASCO's methodology builds on decades of experience establishing and operating logistics activities across international markets. The underlying principles were successfully implemented in Norway and Trinidad & Tobago more than 20 years ago, initially supporting Oil & Gas logistics operations. These operations subsequently transitioned to locally led and managed businesses, demonstrating the long-term sustainability of the approach.

In 2021, ASCO established the Senegal Supply Base in Dakar in less than six months, deploying experienced personnel to design, mobilise and establish the operation while simultaneously recruiting, training and developing local capability. Responsibilities have progressively transitioned to the local workforce, demonstrating ASCO's ability to rapidly establish operations in a new geography while creating sustainable in-country capability.

In 2024, ASCO applied the same core mobilisation principles at Steel River Quay in the UK to establish an operational model supporting offshore wind marshalling activities. This demonstrated the transferability of ASCO's experience beyond traditional Oil & Gas logistics into large-scale renewable energy infrastructure, adapting established systems, processes, workforce models and operational expertise to the specific requirements of offshore wind construction and marshalling.

CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

COMMUNITY

Our social impact approach 46

Integrated Mobilisation and Local Capability Model 47

Skills, Education and Inclusivity 49

Contributing to the community 51

ASCO Lifestyle 53

GOVERNANCE

STAKEHOLDERS

Integrated Mobilisation and Local Capability Model

ASCO Contribution	Benefits
■ Design and mobilisation of logistics bases, port and quayside operations, materials management and associated operating models. ■ Development of layouts, processes, procedures, governance and ways of working aligned with relevant international, industry and customer standards. ■ Deployment of experienced personnel during mobilisation and initial operations to accelerate operational readiness. ■ Integration of ASCO's established systems, processes, digital tools and operational methodologies. ■ Competency-based recruitment, training and development of local personnel. ■ Structured knowledge transfer, mentoring and work-based learning to progressively transition responsibilities to local teams. ■ Engagement and integration of local suppliers and businesses into the delivery model. ■ Ongoing operational improvement as projects move from mobilisation into steady-state operations.	■ Rapid mobilisation of safe, efficient and compliant logistics and operational capability. ■ Transfer of proven operating models, systems and processes across sectors and geographies. ■ Reduced project delivery risk through access to established energy logistics expertise. ■ Development and transfer of skills and competencies to the local workforce and supply chain. ■ Creation of direct and indirect employment opportunities. ■ Increased use and development of local businesses and suppliers. ■ Progressive transition towards locally managed and self-sufficient operations. ■ Retention of a greater proportion of project-related economic value within the local economy. ■ A repeatable and scalable model that can evolve with the project and support future energy and infrastructure developments.

CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

COMMUNITY

Our social impact approach 46

Integrated Mobilisation and Local Capability Model 47

Skills, Education and Inclusivity 49

Contributing to the community 51

ASCO Lifestyle 53

GOVERNANCE

STAKEHOLDERS

Skills, Education and Inclusive Opportunities

At ASCO, we recognise that developing skills and creating accessible career pathways are essential to building a strong and sustainable business. Through apprenticeships, graduate programmes, internships, work placements and continued professional development, we support people at different stages of their careers while strengthening the capabilities our business and industry need for the future.

Developing Future Talent

Across ASCO, apprenticeships, graduate programmes, internships and trainee opportunities combine practical experience with structured learning and professional qualifications.

Our UK Graduate Scheme has operated successfully for seven years, with the vast majority of participants retained in critical roles. During 2025/26, our teams also supported university internships and placement-year opportunities, including three summer internships across our Commercial and ITS functions. In Great Yarmouth, our annual partnership with East Norfolk Sixth Form College provided a student with a five-week project placement.

In Norway, our two-year internal trainee programme enables employees to rotate across ten departments, supporting career progression and cross-functional development. ASCO Norway also welcomes apprentices through the national vocational education pathway, providing two years of practical training supported by trained mentors.



CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

COMMUNITY

Our social impact approach 46

Integrated Mobilisation and Local Capability Model 47

Skills, Education and Inclusivity 49

Contributing to the community 51

ASCO Lifestyle 53

GOVERNANCE

STAKEHOLDERS

Skills, Education and Inclusive Opportunities

Supporting Continued Development

As outlined in our 'Education Training, Development and Funding' policy, ASCO is committed to developing its employees through the provision of access to appropriate skills enhancement opportunities.

In the UK, colleagues can receive support to undertake vocational, professional and academic qualifications, up to Honours Degree level. Mentoring and development opportunities help employees apply their learning and progress within the business.

In Norway, a structured Career Development Process supports career planning, retention and succession. A dedicated Leadership Development Programme has also been introduced, combining practical assignments, leadership discussions and theoretical learning across four sessions.



Inspiring Future Careers

Our teams continued to introduce young people and students to careers in logistics and the energy sector.

At the North-East Scotland STEMOvators event, students explored logistics through an interactive lifting challenge, taking on the roles of crane operator, banksman and rigger.

We also welcomed Peterhead Sea Cadets to our D2 campus for an operational insight visit, while students from Bentley University toured our Operations Control Centre and learned more about ASCO's sustainability journey.



Creating Inclusive Pathways

We aim to create opportunities for people from different backgrounds to develop their skills and access meaningful employment.

ASCO Norway provides work-training placements across several departments, giving participants practical experience while bringing new perspectives, curiosity and ideas into the business.

In the UK, ASCO is a Disability Confident Employer and continues to support the Armed Forces Covenant. In 2026, we achieved the Defence Employer Recognition Scheme Silver Award for our work supporting service leavers and the wider Armed Forces community.

Our activities include skills mapping, career webinars, CV support and collaboration with other organisations to develop pathways into the energy sector. We have also signed the AXIS Pledge, reinforcing our commitment to a diverse and inclusive workplace.



CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

COMMUNITY

Our social impact approach 46

Integrated Mobilisation and Local Capability Model 47

Skills, Education and Inclusivity 49

Contributing to the community 51

ASCO Lifestyle 53

GOVERNANCE

STAKEHOLDERS

Contributing to the Community

Once again, ASCO's teams demonstrated their commitment to creating a positive impact in the communities where we live and work. Across our global operations, colleagues raised funds, volunteered their time, shared their skills and supported charitable organisations, local initiatives and community events.

From inspiring young people through STEM activities to supporting families, grassroots organisations and health-related causes, these initiatives reflect our teams' desire to make a meaningful and lasting difference.

Charlie House

Charlie House is a local charity dedicated to improving the lives of babies, children and young people with complex disabilities and life-limiting conditions across the North-East of Scotland.

Throughout the year, our NUK Lifestyle team hosted fundraising and awareness activities for Charlie House. From hosting a lively quiz night and organising raffles with generous donations from staff and local businesses, to embracing the festive spirit with colourful Christmas jumper days, every event was met with enthusiasm and generosity. The team were delighted to raise over £17,000, while also supporting a further 61 local organisations with donations to their cause.

Throughout 2025, our Northern UK Lifestyle team organised quizzes, raffles, festive activities and team challenges and participated in the Aberdeen Kiltwalk and Beast Race. Together, these activities raised more than £17,000 for Charlie House. The team also supported a further 61 local organisations through donations and volunteering.



Peterhead Scottish Week



ASCO was proud to once again support the event by sponsoring the Carnival Parade and, together with Peterhead Port Authority, the spectacular fireworks display.

The Carnival Parade is one of the highlights of Scottish Week, with local community groups transforming ASCO trailers into impressive themed floats. It was fantastic to see the creativity and effort that went into each display, making the parade a memorable occasion for everyone who attended. A huge thank you goes to our drivers, who generously gave their time to support the event and ensure the parade ran smoothly.

Partnership with Conklin's Métis Community in Canada



Manatokan continues to strengthen its partnership with the Conklin Resource Development Advisory Committee and the local Métis community, including through Conklin's twice-yearly trade shows.

The partnership contributes to local priorities including affordable housing, education and skills, employment, cultural preservation, infrastructure, health and environmental stewardship.

Great Ormond Street Hospital

Throughout the year, our Southern UK team supported Great Ormond Street Hospital through Christmas and Easter hamper raffles and bake sales. Colleagues donated prizes, homemade treats and refreshments to support seriously ill children and their families.



CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

COMMUNITY

Our social impact approach 46

Integrated Mobilisation and Local Capability Model 47

Skills, Education and Inclusivity 49

Contributing to the community 51

ASCO Lifestyle 53

GOVERNANCE

STAKEHOLDERS

Contributing to the Community

Football Jersey Friday



Our Norwegian colleagues proudly wore their favourite football shirts for Football Jersey Friday, a national campaign supporting the Norwegian Childhood Cancer Society.

ASCO donated for every employee who participated, bringing teams together while supporting children and families affected by childhood cancer.

Grassroots Sport in Redcar

As we continue to grow in Teesside, we are proud to sponsor Redcar Town Football Club for the 2025/26 season, where members of our quayside operations team play and coach.

Our Central UK team also supports the RNLI Redcar Lifeboat Station.



Blood Donations

In 2025/2026, ASCO proudly hosted three blood donation days at our headquarters in partnership with the Scottish National Blood Transfusion Service. These events brought colleagues together in support of a cause that reaches far beyond our workplace and into the wider community.

The donations collected across the three sessions have the potential to help up to 235 people. Every donation can make a life-changing difference for patients undergoing surgery, receiving cancer treatment, recovering from accidents, or living with long-term medical conditions.



Thread Together – Anglicare WA

Our Australian colleagues volunteered with Anglicare WA's Thread Together programme, sorting new clothing for people experiencing difficult times. In 2025, the programme provided over 19,000 items to more than 3,560 Western Australians



Dolly's Dream

Our Australian teams welcomed clients to our Darwin, Dongara and Perth operations for events supporting Dolly's Dream, a foundation working to change the culture of bullying across Australia.

The events raised funds and awareness while reinforcing the importance of kindness, courage, speaking up and looking out for one another—values that reflect ASCO's safe, supportive, passionate and brave culture.



Curry Duck Competition

Our Trinidad team participated in the Energy Chamber of Trinidad and Tobago's Curry Duck Competition, bringing organisations from across the energy sector together to strengthen relationships and connect outside the workplace.



CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

COMMUNITY

Our social impact approach 46

Integrated Mobilisation and Local Capability Model 47

Skills, Education and Inclusivity 49

Contributing to the community 51

ASCO Lifestyle 53

GOVERNANCE

STAKEHOLDERS

ASCO Lifestyle

ASCO employs approximately 1,500 people across the world, with 70+ global strategic locations.

We recognise the responsibility our company has to the communities in which we operate. ASCO Lifestyle has been established to give assistance and support to local charities, our employees, and the wider community.

ASCO Lifestyle is composed of three branches: ASCO Giving, ASCO Community and ASCO Support.



What is ASCO Lifestyle?

ASCO recognises the responsibility the company has to the community in which we operate. ASCO Lifestyle has been established to give assistance and support to local charities, employees and the wider community.



Giving something back with your interest at heart

charity

community

colleagues

lifestyle

How is Lifestyle funded?

The company provides a contribution on an annual basis. The ASCO Committee decides on how best to distribute these funds.



Who manages Lifestyle?

ASCO Lifestyle is managed by ASCO employees and the future direction of the initiative is decided by you and your colleagues. Your involvement and participation is vital to its success.

THE BRANCHES OF ASCO LIFESTYLE

ASCO Giving

The charity branch focuses on supporting charitable organisations close to the hearts of ASCO employees. ASCO Giving will:

- Identify charities with which to partner (including one primary charity each year)
- Manage all ad-hoc charity requests (including ASCO employee requests)
- Serve as focal point for all employee sponsorship requests

ASCO Community

The community will support playing an active role in the society we live in:

- Promote participation between ASCO families and the community
- Encourage strong relationships with partner organisations within our local area.

ASCO Support

The employee support branch is focused on providing ASCO employees with support in times of individual need. ASCO Support will:

- Manage all internal requests or nominations for employee support
- Identify appropriate level and type of support on a case by case basis
- Be entirely confidential

Identification of beneficiaries of support will come via nominations from within the ASCO workforce. Any employee can nominate a colleague or even themselves.

CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

COMMUNITY

GOVERNANCE

Introduction 54
ASCO Management Board (AMB) 55
Non-Executive Directors 55
Audit Committee 56
Governance Committee 56
Ensuring Legislative Compliance 56
Supplier/Client Contracts 57
Data Protection 57
Corporate Social Responsibility 57
Policies 57
Sustainability Committee 58
Cyber Security 59

STAKEHOLDERS

Exemplifying Best Practice

As an international business, ASCO operates across multiple jurisdictions and therefore must ensure adherence to local laws and regulations. ASCO adheres to good governance practices by ensuring local management receive high quality training and support from local advisors and specialists, as well as internal support at a Group level.



CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

COMMUNITY

GOVERNANCE

Introduction 54
ASCO Management Board (AMB) 55
Non-Executive Directors 55
Audit Committee 56
Governance Committee 56
Ensuring Legislative Compliance 56
Supplier/Client Contracts 57
Data Protection 57
Corporate Social Responsibility 57
Policies 57
Sustainability Committee 58
Cyber Security 59

STAKEHOLDERS

ASCO MANAGEMENT BOARD

The ASCO Management Board (AMB) currently consists of six members who are responsible for distinct leadership areas and are all accountable to the CEO. Each senior manager, including those on the AMB, have clearly identified governance-related objectives within their roles.

The AMB, is held to account when setting targets relating to sustainability and associated risks through a quarterly review process to track progress and to determine potential risks not already accounted for. The AMB is committed to strengthening its oversight of climate-related risks.



Mike Pettigrew
CEO



Paul Hunt
Group CFO



Fraser McIntyre
General Counsel



Runar Hatletvedt
MD Continental Europe



Steve Mitchell
MD Americas and Australia



Allan Scott
MD UK

NON-EXECUTIVE DIRECTORS

The Chairman plus two non-executive directors from ASCO's private equity owners, Endless LLP, also form part of the board. They bring an independent perspective and provide guidance and support to the AMB.

CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

COMMUNITY

GOVERNANCE

Introduction 54
ASCO Management Board (AMB) 55
Non-Executive Directors 55
Audit Committee 56
Governance Committee 56
Ensuring Legislative Compliance 56
Supplier/Client Contracts 57
Data Protection 57
Corporate Social Responsibility 57
Policies 57
Sustainability Committee 58
Cyber Security 59

STAKEHOLDERS



AUDIT COMMITTEE

An Audit Committee which consists of the Group CFO and other ASCO Management Board members, is in place to discuss specific areas of financial-related compliance.

GOVERNANCE AND RISK COMMITTEE (GRC)

The Governance and Risk Committee currently meets on a monthly basis and seeks to ensure that matters across the group which present a risk, principally legal or financial, receive the necessary oversight, risk assessment and process. Managers within the business may attend and explain the status of certain projects - recent examples have related to sanctions compliance, cyber security, environmental matters, Failure to Prevent Fraud (FTPF) legislation, vessel sharing, and new geographies. The committee also considers any whistle blowing or internal audit matters. The committee includes the CEO, CFO and General Counsel. The agenda is typically set by the General Counsel based upon any current risk related matters.

LEGISLATIVE COMPLIANCE

ASCO is very aware that legislation is constantly evolving in each of the jurisdictions within which it operates. Ensuring that legislation is fully understood and adhered to is a key priority for the Board and Management Board. ASCO has a range of training tools which it uses to communicate these requirements to relevant staff, some of which are provided by external providers such as online training to individuals in positions which could be exposed to bribery or modern slavery.

As required by law, ASCO also publishes an annual Modern Slavery Policy Statement on its website.



"Upholding the highest governance and compliance standards remains paramount for our board members and other key stakeholders. As an international group operating in diverse jurisdictions, we remain committed to providing our staff with comprehensive training and support relevant to their jurisdiction."

FRASER MCINTYRE
GENERAL COUNSEL

CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

COMMUNITY

GOVERNANCE

Introduction 54
ASCO Management Board (AMB) 55
Non-Executive Directors 55
Audit Committee 56
Governance Committee 56
Ensuring Legislative Compliance 56
Supplier/Client Contracts 57
Data Protection 57
Corporate Social Responsibility 57
Policies 57
Sustainability Committee 58
Cyber Security 59

STAKEHOLDERS



SUPPLIER/CLIENT CONTRACTS

ASCO has many supplier and client contracts in place and seeks to ensure high standards and consistency by operating under pre-agreed Legal Contracting Protocols and a Groupwide DOA. Periodic training is also provided by Legal and Compliance. The Group is also currently implementing a new electronic contract approval process which should ensure that all contracts are properly reviewed and approved prior to sign off. This will also provide a robust audit trail. Employees receive adequate training on and assessment of compliance with relevant policy documentation and that these are readily understood.

DATA PROTECTION

ASCO adheres to the applicable Data Protection laws in each of the jurisdictions within which it operates and provides appropriate training and processes to relevant staff.

GDPR Data Maps are maintained across the business to map out where ASCO is processing personal data and on what legal basis.

CORPORATE SOCIAL RESPONSIBILITY

ASCO has established a range of committees and forums to oversee key areas of Corporate Social Responsibility, including HSSEQ, Environmental Sustainability, Social Responsibility and Equality, Diversity & Inclusion (EDI). Each committee includes a representative from the ASCO Management Board, who is responsible for reporting relevant updates and issues at the Board's monthly meetings.

POLICIES

ASCO has a broad range of procedures and policy documents which are managed centrally and subject to periodic review. The board are very focused on ensuring that all employees receive adequate training on and assessment of compliance with relevant policy documentation and that these are readily understood.

CONTENTS

INTRODUCTION

ENVIRONMENT

PEOPLE

COMMUNITY

GOVERNANCE

Introduction 54
ASCO Management Board (AMB) 55
Non-Executive Directors 55
Audit Committee 56
Governance Committee 56
Ensuring Legislative Compliance 56
Supplier/Client Contracts 57
Data Protection 57
Corporate Social Responsibility 57
Policies 57
Sustainability Committee 58
Cyber Security 59

STAKEHOLDERS

ENVIRONMENTAL SUSTAINABILITY COMMITTEE

The ESC meets every two months to lead sustainability initiatives across the ASCO workforce and partners, ensuring the group is on track to reach interim targets, along with achieving net zero by 2040. To ensure equal representation from across the business, the committee comprises personnel from each of ASCO's global locations and across the service lines. The ESC's key responsibilities include:

- Engage with the key departments and the wider stakeholder group to provide guidance and support where deemed necessary;
- Review and action requests from the workforce, supply chain and clients on all aspects of environmental sustainability;
- Ensure that environmental sustainability activities and support are regularly communicated and promoted to the global workforce, with opportunities made available for the workforce to engage and support any activities that are being progressed;
- Engage with clients and recognised industry groups where ASCO operate to ensure ASCO remain up to date with best practice and promote the organisation existing contributions;
- Actively promote a positive environmental sustainability culture across the organisation;
- Develop and implement a climate transition plan;
- Monitor progress against climate-related corporate targets;
- Identifying and assessing CROs;
- Identifying opportunities for the organisation to accelerate its commitment towards being net zero by 2040.

ASCO's Head of New Energy and Net Zero chairs the ESC and works closely with the General Managers and Heads of Function lines to support the CEO and various committees in climate related risks and opportunities. The Head of New Energy and Net Zero is responsible for identifying, positioning, and progressing opportunities for ASCO's sustainability strategy in line with the overall business strategy and reports directly to the Group Management Board in doing so.



CONTENTS

INTRODUCTION

ENVIRONMENT

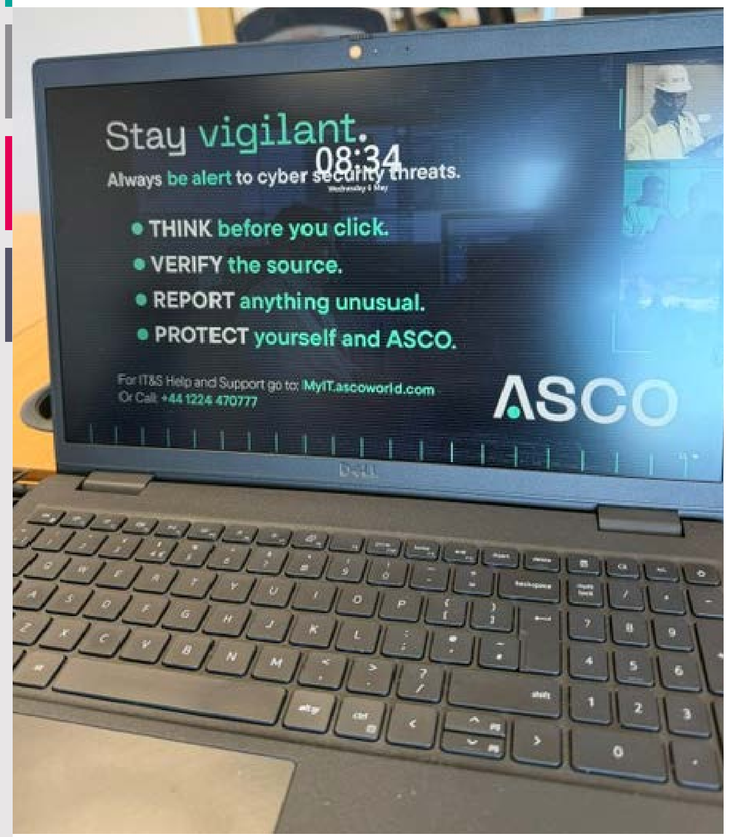
PEOPLE

COMMUNITY

GOVERNANCE

Introduction 54
ASCO Management Board (AMB) 55
Non-Executive Directors 55
Audit Committee 56
Governance Committee 56
Ensuring Legislative Compliance 56
Supplier/Client Contracts 57
Data Protection 57
Corporate Social Responsibility 57
Policies 57
Sustainability Committee 58
Cyber Security 59

STAKEHOLDERS



CYBER SECURITY

The cyber threat landscape continues to evolve rapidly, with organisations facing increasingly sophisticated threats from financially motivated cybercriminals and geopolitical actors seeking to disrupt business operations. The growing use of artificial intelligence is also changing the nature and sophistication of cyber threats.

Cybersecurity therefore remains a key priority for ASCO. Our approach focuses on continually reviewing and strengthening the systems, processes and controls in place to protect our operations, people and information. ASCO's cybersecurity framework is aligned with recognised industry good practice and is supported by ongoing investment in technology, processes and employee awareness.

Our people play an important role in maintaining an effective defence against cyber threats. ASCO provides regular cybersecurity awareness training, supported by simulated phishing exercises and ongoing communications from our central IT&S team to help employees identify and respond appropriately to potential threats.

A range of technical and organisational controls is in place to protect ASCO's systems and data from malware, viruses and other cyber threats. These are supported by end-user controls, including ASCO's IT Acceptable Use Policy. Our ASCO Integrated Management System (AIMS) includes procedures covering areas such as IT risk management and major incident response, helping ensure that the business is prepared to respond to and recover from potential disruptions.

ASCO also uses modern technology and security controls, including cloud-hosted services and multifactor authentication, to strengthen the security of access to our systems and networks.

ASCO was a founding member of the Oil and Gas Information Security Forum (OGISF), which brings together representatives from across the energy industry, including the UK's National Cyber Security Centre (NCSC). Through regular engagement, the forum facilitates the sharing of intelligence on emerging cyber threats and incidents, helping participating organisations remain informed of developments in the cyber risk landscape.

Cybersecurity risks are managed through ASCO's established risk management framework, with oversight from the central IT&S team and material risks and incidents escalated to senior management and the Risk and Governance committee. This supports ASCO's wider approach to business resilience and risk management.



"We continue to learn and adapt our processes and tools to strengthen ASCO's resilience to cyber risk. Our internal IT team has the skills, training and experience to manage these risks and continually assess and implement appropriate technologies and controls.

We are pleased to report that, during the year, ASCO experienced no successful cyber-attacks resulting in a material impact on our operations, systems or data.

Protecting our critical assets against both accidental and malicious harm is fundamental to the delivery of ASCO's services.

I fully support ASCO's information security governance processes and procedures, which are designed to protect the confidentiality, integrity and availability of organisational, employee and customer data — today and into the future."

JIM TITMUSS
GROUP IT & BUSINESS SYSTEMS DIRECTOR

CONTENTS

INTRODUCTION

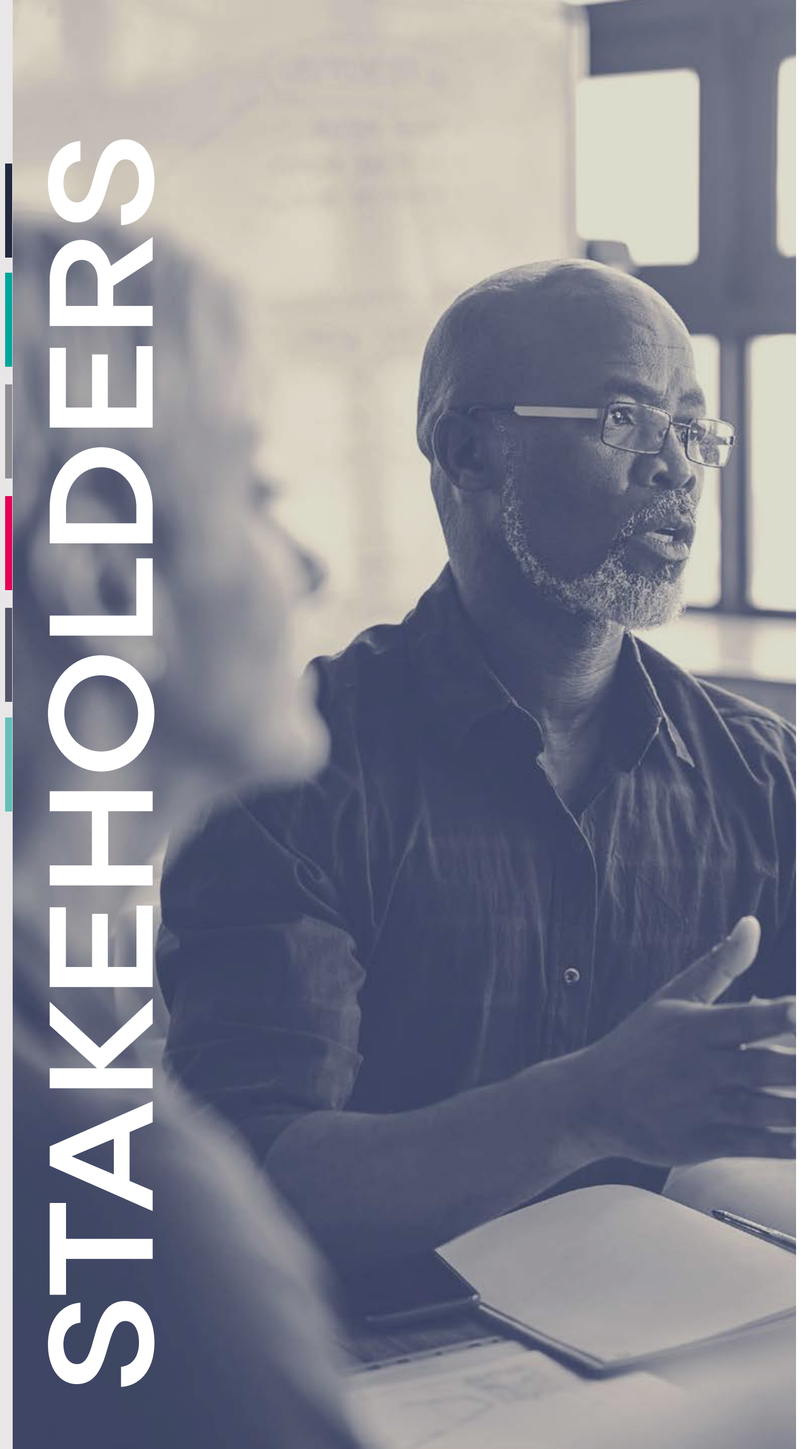
ENVIRONMENT

PEOPLE

COMMUNITY

GOVERNANCE

STAKEHOLDERS



STAKEHOLDERS

Stakeholder Engagement

ASCO collaborates with relevant organisations and industry stakeholders to achieve our sustainability objectives.

Our teams actively participate in Environmental, Social, and Governance (ESG) and Sustainability forums to with peers, exchange ideas and initiatives, learn valuable lessons, and seek guidance to establish best practices.

Additionally, we are committed to working closely with our clients, including major energy operators, developers, EPC and OEM to help them decarbonise operations and adopt sustainable practices. Through these partnerships, we can collectively set common targets and collaborate across the industry to promote decarbonisation.

As members and partners of the following institutions, we stay updated on industry developments, frameworks, and regulations, enabling us to set meaningful objectives that align with the latest industry trends and best practices.



Contact Us

Group Headquarters:
Unit A, 11 Harvest Avenue,
D2 Business Park, Dyce,
Aberdeen AB21 0BQ.

+44 (0)1224 580396
info@ascoworld.com
www.ascoworld.com