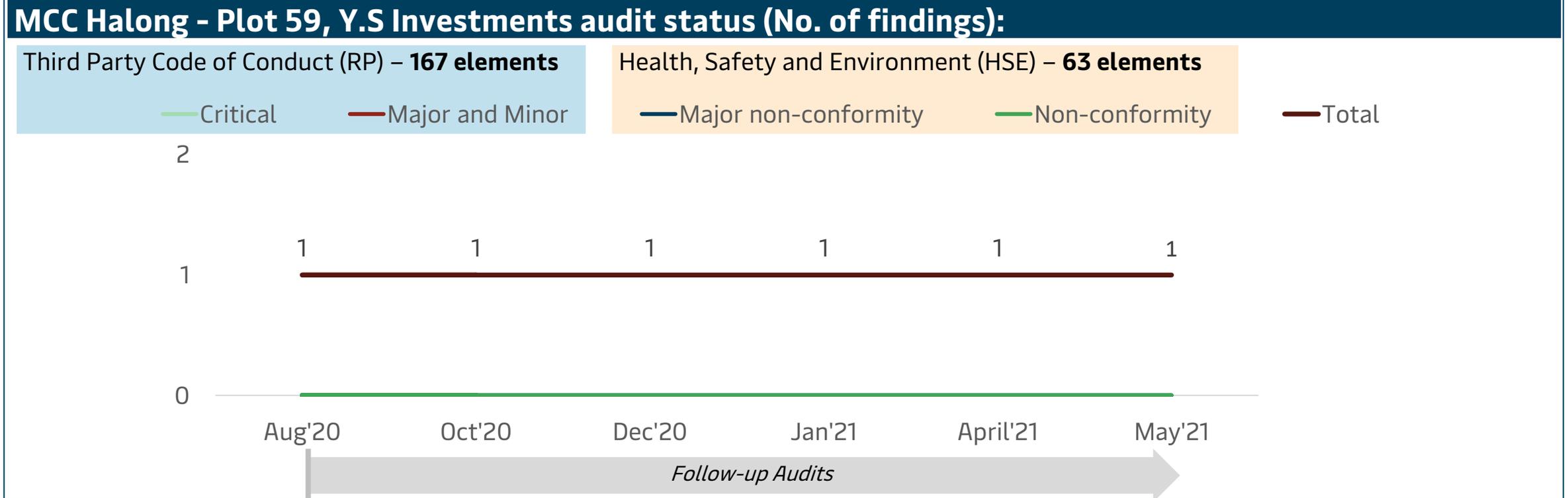


External audits show progress



Note:

1. For HSE audits conducted by Class Lloyd's Register (LR), the final report includes 'observation', which reflects deviance from best practices and provide Class LR's view, but is as such not a non-compliance to Maersk RSRS. There was 1 observation at the end of the recycling of the subject vessel
2. For RP audits, there was 1 open finding related to exceeding overtime working hours, which is a widespread challenge in many industries and geographies with migrant workforce
3. The external audit progress demonstrates that engagement on the ground leads to swift improvements related to RSRS compliance

There were no open critical findings or major non-conformances at the time of commencement of ship recycling operations of MCC Halong at Plot 59, Y.S Investments.