

# 2024 | Sustainability report



WE SAIL FOR THE NEXT GENERATION



LouisDreyfus  
ARMEATEURS



**A message from our president**

Securing the sustainable future of the maritime industry

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**SECURING THE SUSTAINABLE FUTURE OF THE MARITIME INDUSTRY**

– **2024 was a year of continued progress for LDA. We kept up the momentum of our solid corporate social responsibility (CSR) strategy to overcome industry challenges and produce successful results. Our teams were the drivers behind these achievements, showing commitment and dedication to our mission. I am proud of where we are now and the trajectory we are on as we sail for the next generation.**



**DRIVING DECARBONIZATION**

Decarbonization continues to be a priority for LDA and drives our discussions with clients. We are proud of our achievements in this area in 2024, from renewed certifications to new collaborations. Highlights from the year include a new strategic partnership with Vattenfall to build, own, and operate 3 additional Service Operation Vessels, and beginning the construction of a low-emission ro-ro fleet for charter by Airbus.

We remain committed to pushing further, developing innovative solutions to reduce emissions across all aspects of our operations. Our focus on sustainability is not only about meeting regulatory requirements. Above all, it is about leading the maritime industry in its energy transition by way of example.

**LOOKING TO THE HORIZON**

Looking ahead, a major milestone for us will be the upcoming acquisition of an 80% stake in LDA by InfraVia, a French private equity company specialized in infrastructure investments. The Louis-Dreyfus family will retain 20% ownership and I will continue in my role as President. This transaction will enable LDA to invest a billion euros over the coming years. This means the capacity to double the size of our fleet and accelerate our development in technological innovation, the energy transition and the design of tomorrow's navigation modes and maritime services.

We have challenges on the horizon but also great ambitions. I am excited about the developments ahead and am confident that LDA will continue to set the standard for sustainable maritime practices in the years to come.

**Édouard Louis-Dreyfus**  
President, Louis Dreyfus Armateurs

**PUTTING OUR PEOPLE FIRST**

As President of Armateurs de France and LDA, last year was largely focused on defending the interests of the French flag. Shipping is responsible for transporting 90% of global trade, and, in France, directly employs 22,000 people – both seafarers and onshore personnel. As one of the largest employers of French officers – over 500 across our fleet – at LDA, we care deeply about the welfare of current and future generations of maritime personnel. We are committed to ensuring the competitiveness of the French flag alongside the future of our business.

We will continue to represent our people at a national and an international level and do all we can to provide the next generation with the opportunities and training they need to embark on a maritime career.

# LDA AT A GLANCE

## OUR VISION

As a family-owned company, we build on the legacy of previous generations to shape the future. Long term vision is integral to our DNA. Our constant ambition is to lead the maritime industry through its energy transition. More than ever, we need to think and plan ahead for tomorrow's maritime challenges.

## OUR MISSION

**"We sail for the next generation"** means we're always looking ahead to build a future we can proudly pass down, especially as a family-owned business. We are committed to using our industry expertise to drive sustainable innovations we can share with our team, our clients, and our partners worldwide for many years to come.

## OUR VALUES

LDA has four defining 'spirits' that define our company's character. These four spirits energize our teams and motivate all of our company actions.

### 1. FAMILY SPIRIT

Our familial heritage expands to our wider company culture at LDA, where we maintain a supportive environment for all of our stakeholders. We embrace our unique and diverse talents that make us stronger and broaden our perspectives.

### 2. PIONEERING SPIRIT

We position ourselves as pioneers, going above and beyond to innovate and implement new ideas for a more sustainable maritime industry. We do this by building on our industry expertise, understanding the importance of balancing innovation, practicality, and safety.

### 3. DRIVING SPIRIT

We aim to be a driving force in the maritime community, promoting and supporting the French pavilion while advancing decarbonization with our commitments and contributions at IMO level.

### 4. TEAM SPIRIT

Our high expectations can only be achieved with a strong, resilient, and efficient team. We recognize that combining our individual strengths enables us to achieve long-term goals that would not be possible alone.

## OUR HISTORY

Our story dates back nearly two centuries to 1851. We are proud of all that we have achieved since our inception, driving the maritime industry towards a more sustainable future for generations to come.

<p><b>1851</b></p> <p>The Louis Dreyfus Group is founded by Léopold Louis-Dreyfus</p>	<p><b>1903</b></p> <p>The Group charters its first newbuilding cargo vessel, the Carol 1<sup>er</sup></p>	<p><b>1996</b></p> <p>Philippe Louis-Dreyfus becomes the head of LDA</p>
<p><b>1998</b></p> <p>Acquisition of Louis Dreyfus Travocean (submarine cable installations)</p>	<p><b>2000</b></p> <p>LDA diversifies significantly, including a partnership with Alcatel Submarine Network for telecommunication cable laying and maintenance services</p>	<p><b>2002</b></p> <p>LDA diversifies in high-value logistics through a contract with Airbus</p>
<p><b>2015</b></p> <p>Édouard Louis-Dreyfus becomes President of LDA</p>	<p><b>2017</b></p> <p>LDA partners with Ørsted, its first step into the offshore wind industry</p>	<p><b>2023</b></p> <p>LDA renews its contract with Airbus, an exciting venture to build, own and operate low-emission vessels for a more sustainable maritime future</p>
<p><b>2007</b></p> <p>Philippe Louis-Dreyfus and his family take full control of LDA</p>	<p><b>2024</b></p> <p>LDA signs a contract with Vattenfall, adding up to three vessels to its offshore wind business</p>	

# DIVING IN: LDA'S BROAD APPROACH TO MARITIME SOLUTIONS

— At Louis Dreyfus Armateurs, our expertise spans three key areas.

<p>OVER <b>1,800</b> EMPLOYEES</p>	<p>— With our long history and significant experience, we know how to make maritime operations smooth and efficient. Our logistics and transport business unit covers six key areas: port management, transshipment and cargo handling, shallow water transportation, 3PL logistics, freight forwarding activities, and logistics engineering.</p>	<h2>LOGISTICS AND TRANSPORT</h2> <ul style="list-style-type: none"> <li>3 RO-RO SHIPS</li> <li>3 RO-RO SHIPS ON ORDER</li> <li>4 SELF-PROPELLED DECK CARGO SHIPS</li> <li>2 SELF-PROPELLED FLOATING CRANES</li> </ul>
<p>8 COUNTRIES</p>	<p>— Submarine telecommunication cables provide essential connectivity between continents. At LDA, we are well positioned to support our clients thanks to our deep understanding of technical needs and specialized vessels. We operate a total of 12 cable-laying and maintenance vessels and our highly qualified crews are trained in submarine and power cable laying, maintenance, and protection.</p>	<h2>SUBMARINE TELECOMMUNICATION CABLES</h2> <ul style="list-style-type: none"> <li>6 CABLE-LAYING VESSELS</li> <li>6 MAINTENANCE VESSELS</li> </ul>
<p>33 SHIPS AND UNITS WORLDWIDE INCLUDING 25 VESSELS SAILING UNDER THE FRENCH FLAG</p>	<p>— We are committed to supporting our partners, clients, and wider team in the maritime industry's energy transition. We're pioneering innovative solutions to shape a more sustainable maritime industry that remains efficient, safe, and competitive. We support our clients with O&amp;M fleet services, offshore wind turbine maintenance, surveys and inspections, and onshore wind services.</p>	<h2>RENEWABLE ENERGY</h2> <ul style="list-style-type: none"> <li>2 SERVICE OPERATION VESSELS</li> <li>2 SERVICE OPERATION VESSELS ON ORDER (+1 ON OPTION)</li> <li>7 CREW TRANSFER VESSELS</li> </ul>

## A PARTNER FOR MARITIME DECARBONIZATION

— By 2024, CSR had become an established and integral part of our way of working at LDA. We have built upon our experience in CSR best practice in recent years and feel confident that we can make ambitious strides in our sustainability efforts going forward. Our organizational objective continues to be to lead the maritime industry towards decarbonization.

### LDA AS AN EXPERT PARTNER

— The maritime landscape is evolving rapidly. With new regulations entering into force thick and fast, shipowners and operators face difficult decisions to keep pace.

At LDA, we understand that our clients need informed recommendations. They come to us for realistic solutions that balance benefits with potential risks and costs. As an expert partner to our clients, we have built trusting relationships based on open conversations about the various options available to them, knowing that the final decision is ultimately their own. Understanding their specific needs, we accompany our clients on their decarbonization journey, providing useful guidance and information based on our experience and expertise.

### THE POTENTIAL OF ALTERNATIVE FUELS

LDA's innovation team provides our clients with expert, up-to-date research on alternative fuel options, their benefits, and their potential limitations. Alternative fuels are developing fast, so we ensure our clients have the clear and reliable information they need. Moreover, for us, the safety of our teams and crews is a top priority. As such, our discussions concerning decarbonization innovations will always place safety above everything else.

### GOING ABOVE AND BEYOND

Drawing on our years of experience and industry expertise, we find ourselves ambitious to go above and beyond in our sustainability efforts. We're not only focusing on impending regulations, but thinking about how we can futureproof vessels to meet upcoming targets.

As well as prioritizing the latest cutting-edge technology on new vessels under construction, we're focusing on the potential of the existing fleet. Be that retrofitting for alternative fuel use, implementing operational measures to reduce fuel consumption, installing new equipment or introducing measures to reduce waste, we can make a significant contribution to our decarbonization efforts. At LDA, we are committed to finding the solutions our industry needs to ensure a more sustainable future.



Understanding their specific needs, we accompany our clients on their decarbonization journey, providing useful guidance and information based on our experience and expertise.

**Antoine Person**, Deputy Chief Executive Officer, Louis Dreyfus Armateurs

## OUR CSR APPROACH

— CSR is now an ingrained part of our culture and value system at LDA. We entered 2024 with wind in our sails, motivated by our shared ambitions and keen to push our high standards even further. We divide CSR into four priority areas, each with its own set of clear targets for the years to come.



### Protecting the marine environment

#### Our targeted KPIs:

- > Net zero GHG emissions by 2050
- > Zero MARPOL related deficiencies
- > At least 2 environmental awareness campaigns each year
- > 100% of new buildings managed by EPI\* subject to a life cycle assessment

This pillar supports UN Sustainability Development Goals (SDGs) 9, 12, 13 and 14, focusing on innovation, responsible consumption, climate action and the protection of life below water.



### Providing optimal social conditions

#### Our targeted KPIs:

- > 90% retention rate for French senior officers\*\*
- > Zero harassment incidents
- > 100% of shore-based employees trained every 2 years
- > Ensure equal pay for equivalent experience and role, regardless of gender, in compliance with collective bargaining agreements for seafarers and internal policies for shore-based staff

This pillar supports SDGs 3 and 8, focusing on good health and well-being as well as decent work and economic growth.



### Ensuring health, safety, and security

#### Our targeted KPIs:

- > Zero serious and fatal accidents
- > Lost Time Injury Frequency Rate under 0.5\*\*\*
- > Total Recordable Case Frequency Rate under 1.5\*\*\*
- > Annual safety visits by operational committee managers

This pillar also supports SDGs 3 and 8, emphasizing the importance of a workplace that supports a healthy workforce both physically and mentally, while contributing to economic growth.



### Maintaining high ethical standards through sound governance

#### Our targeted KPIs:

- > Zero corruption incidents
- > 100% of new employees trained on risk and ethics best practices
- > 80% of new suppliers screened for compliance each year
- > 80% of new clients screened for compliance each year

Maintaining our standards enables us to support SDGs 8 and 13, focusing on decent work and economic growth that is positive for both people and the planet.



\* Engineering, Projects and Innovation department. \*\* According to INTERTANKO formula. \*\*\* Calculation based on 200,000 man hours.



# 1. PROTECTING THE MARINE ENVIRONMENT

— The maritime industry is working towards ambitious environmental goals. At LDA, our vision is not only to play our part, but to lead the sector in pursuit of more sustainable practices. We maintain a clear commitment to environmental standards while embracing innovation.

## GOING ABOVE AND BEYOND FOR SUSTAINABILITY

— At LDA, we’re constantly seeking new ways to minimize the environmental impact of our shipping activities. With our innovative newbuild projects underway, we’re not only ensuring optimum design and regulatory compliance today – we’re also preparing for the future.



of Hope and Wind of Change, we were able to optimize the size of the battery pack and the overall electrical architecture of the ship. The battery size has a direct impact on the power capacity of the thrusters and generators, enabling maximum efficiency. All of these features will play an important role in reducing the energy consumption of the vessels. The first vessel is scheduled to commence service in 2027.

### FUTURE-PROOFING NEWBUILD RO-ROS

In 2024, we began the construction of a new fleet of ro-ro vessels, destined to transport aircraft subassemblies between production facilities in Europe and the United States for Airbus.

These low-emission vessels will be powered by both wind propulsion and two dual-fuel engines running on green methanol and/or maritime diesel oil. Norsepower Rotor Sail™ technology will be fitted on the vessels – rotating sails that will produce powerful thrust to reduce fuel consumption and lower emissions and costs. This follows a series of industry-first tests carried out by LDA to provide insight into their construction. They include wind tunnel tests with CSTB, the French Scientific and Technical Center for Construction, and a collaboration with MARIN, the Maritime Research Institute of the Netherlands, on tank tests and computational fluid dynamics (CFD) simulations.

From the outset, these vessels have been designed to minimize CO<sub>2</sub> emissions, employing a holistic approach. The design includes efficient propellers produced from recycled steel, very low-friction anti-fouling coatings, a smart power management system, and a heat conversion system. Equipped with routing software to optimize their routes, they will be able to maximize wind propulsion and minimize drag from adverse ocean conditions. This is further supplemented by the use of an advanced AI-powered control tool which enables the vessels to adapt to changing external conditions and achieve vessel-specific aerodynamic optimization. Together, these innovations will result in state-of-the-art vessels that combine cutting-edge technology to achieve ambitious environmental goals.

### SETTING THE STANDARD FOR NEW SOVs

2024 also saw the groundwork laid for LDA’s strategic partnership with Vattenfall to build, own, and operate up to three Service Operation Vessels (SOVs) under long-term contracts. These vessels are designed specifically to minimize emissions throughout the whole operating cycle, while withstanding the challenging conditions of the North Sea all year round. Innovations include a double-ended hull form with two propellers at each end, ensuring efficient dynamic positioning (DP2), enhanced maneuvering, capabilities and increased flexibility during offshore operations. Drawing on our operational experience aboard the Wind



Our clients value our commitment to going above and beyond for sustainability. Airbus awarded us their 2024 Sustainable Future Award for helping them achieve their sustainability goals – recognizing our efforts on both the newbuild ro-ro project and optimizations to existing vessels. We also won the Heavy Lift Environment Award for our sustainable solutions in heavy lifting and oversized transport.

**Mathieu Muzeau**, Logistics and Transport Managing Director

# PAVING THE WAY TO DECARBONIZATION: 2024 INNOVATIONS

## OPERATIONAL MEASURES

— We know that small changes, made at scale, can make a big difference. There is no one-size-fits-all solution to decarbonization, as every business has different needs and different constraints. Finding innovative and varied ways to reduce energy consumption is therefore key.

**237,686**  
**METRIC TONS**  
7,203  
METRIC TONS  
PER VESSEL  
-5%\*  
— FLEET CO<sub>2</sub> EMISSIONS

**3,909**  
**METRIC TONS**  
118  
METRIC TONS  
PER VESSEL  
-10%\*  
— FLEET NO<sub>x</sub> EMISSIONS

**275**  
**METRIC TONS**  
8  
METRIC TONS  
PER VESSEL  
-3%\*  
— FLEET SO<sub>x</sub> EMISSIONS

**3**  
**METRIC TONS**  
0.1  
METRIC TONS  
PER VESSEL  
-19%\*  
— FLEET CH<sub>4</sub> EMISSIONS

**12**  
**METRIC TONS**  
0.4  
METRIC TONS  
PER VESSEL  
-17%\*  
— FLEET N<sub>2</sub>O EMISSIONS

\* Compared to 2023.



### INSTALLING NEW HARDWARE FOR OUR FLEET

A major innovation this year was replacing the oily water separator (OWS) on the Ville de Bordeaux, a transatlantic carrier transporting parts for Airbus A320 aircrafts. The OWS separates the oil from bilge water by distillation before it's discharged overboard, protecting marine environment from pollution. Not only has the upgraded system cut oil content in wastewater from 15 PPM to 5 PPM, but it now uses no water, requires no filters and is primarily heat-powered, with pump assistance.

### MAXIMIZING BOTH EFFICIENCY AND SUSTAINABILITY

By preventing the growth of barnacles and algae, hull coatings reduce drag in the water. This in turn reduces fuel consumption and cuts emissions. However, because these coatings are toxic to marine life, they have some significant drawbacks. So, in 2024, we began testing new and innovative hull coatings on our Crew Transfer Vessels (CTVs). New non-toxic technologies, such as graphene and silicone-based coatings, are increasingly viable. We are actively evaluating their effectiveness and the results of these tests will inform decisions about the coatings we use on our vessels in the future.

This year, we also continued to leverage the power of data in service of our sustainability goals. One stand-out example of this is the introduction of weather routing for long-distance voyages. Thanks to real-time data about weather conditions and ocean current reports, ships can automatically calculate the routes requiring the least amount of fuel to arrive safely at their destination point. This reduces the voyage's energy consumption and carbon emissions. This is currently in place for the Ville de Bordeaux ro-ro ship and four of our cable vessels, with plans to expand to two more cable vessels in 2025.



As we establish ourselves as a leader in decarbonization, our stakeholders expect us to continue moving forward. To do this, we must remain creative and nimble. This agility is what defines us and sets us apart from the competition.

**Pauline Semey**, Chief Engineer Ashore

# ALTERNATIVE FUELS AND PROPULSION TECHNOLOGIES

— LDA's strength lies in its ability to find the right solutions to meet our clients' needs. This means purpose-built ship design and finding the right alternative fuel or alternative propulsion technology for a specific client project. To do this, our team carefully balances innovative research with practical restrictions such as environmental impact, safety, and cost.

## FINDING THE BEST TECHNOLOGICAL SOLUTIONS

In 2024, we played a leading role in the development of a fully liquid hydrogen-based SOV design. The liquid-H<sub>2</sub> SOV has already secured Approval in Principle from Bureau Veritas. This means that the design has received expert third-party approval following an in-depth feasibility study and a thorough analysis of the pros and cons of the technology. This vessel will be able to operate 95% of the time at zero carbon emissions, only releasing water during standard operations. Estimates indicate that it will prevent the release of about 4,000 metric tons of CO<sub>2</sub> per year.

The vessel will display a best-in-class Commissioning Service Operation Vessel (CSOV) operability footprint, house up to 90 crew and technicians onboard, and be able to endure up to 14 days at sea without requirements for additional offshore facilities or specialist port infrastructure.

As well as alternative fuels, we continue to explore alternative propulsion. As part of an EU research grant, we partnered with bound4blue to install three eSAILS® on our ro-ro ship Ville de Bordeaux in 2024. The eSAILS® generate as much as six to seven times more lift than a conventional rigid sail, helping reduce the load on the ship's main engines and therefore lower emissions. bound4blue measured the performance over the course of the year and we look forward to reporting back to the EU once the data collection process is complete.

## ENSURING THE RIGHT BALANCE

An additional and often overlooked benefit of sails is the extent to which they reduce underwater radiated noise (URN) and, by extension, the impact of shipping on marine life. As such they represent another opportunity for us to lessen our environmental footprint.

However, the challenge is that propellers that reduce noise, for example, are likely to use more fuel. As we seek to adopt new innovations and technology, we must strive to find the right balance, as well as considering that not every innovation will be applicable to every vessel. One size does not fit all when it comes to sustainability. We will be paying close attention to developments in this area as we look ahead to 2025 and beyond.

**986,198 KWH**  
2,405 KWH  
PER EMPLOYEE  
— TOTAL  
OFFICE ELECTRICITY  
CONSUMPTION

**1,640 M<sup>3</sup>**  
4 M<sup>3</sup>  
PER EMPLOYEE  
— TOTAL  
OFFICE WATER  
CONSUMPTION



### Mitigating risk

Ensuring the safe deployment of alternative fuels and propulsion remains a priority. In 2024, LDA took part in an industry-wide HAZID / HAZOP workshop where experts shared detailed insights into the various risks associated with the use of methanol as fuel onboard the ro-ro vessels currently under construction. Participants conducted a thorough risk assessment and outlined the most effective mitigation methods. The workshop was an opportunity to gain knowledge to help us de-risk innovations for our clients.



We are very proud of our cutting-edge developments into sustainable solutions. What sets us apart is our ability to balance our expertise with our understanding of the unique needs of each client and specific project. This is what enables us to make real impact.

**Gaël Cailleaux**, Renewables Managing Director

## COLLABORATION IS KEY

— At LDA, we believe that we all have a role to play in making our industry more sustainable. That's why we actively pursue external partnerships to drive decarbonization and engage our people in making a difference at every level of our business.

**17**  
— NEW COLLABORATIONS WITH INNOVATIVE COMPANIES

### PRIORITIZING THE HEALTH OF OUR OCEANS

We recognize the ocean as a shared resource and strive to minimize our impact on aquatic life. With that aim in mind, in 2024 we reminded our staff of our ongoing Marine Mammals Management Plan. This initiative's objective is not only to raise awareness of the risks that maritime activities pose to marine mammals, but also to encourage more responsible environmental behavior. It emphasizes avoiding Particularly Sensitive Sea Areas (PSSA) and other ecologically important zones such as breeding and feeding areas.

### MAXIMIZING OUR EFFORTS WITH DIGITAL TECHNOLOGY

Building on efforts to protect the marine environment, in 2024 LDA's ro-ro fleet also took part in data gathering for the Whale Alert app which aims to reduce the risk of vessel strikes with whales. This innovative digital tool allows users to report whale sightings in a simple interface. It then creates an alert for other users in the area where a whale has been reported with suggestions of measures to apply to avoid a collision, such as speed reduction. Our crews were invited to test the beta version of the app and to complete an online questionnaire about their experience, providing valuable feedback and suggestions for improvement. We were proud to partner with the International Fund for Animal Welfare (IFAW) on this valuable project and to contribute to its future effectiveness.

### COMING TOGETHER TO RAISE AWARENESS

In 2024, we also took part in several global environmental awareness initiatives. In June, to coincide with World Environment Day and World Oceans Day, the Group held its third annual Environment Week. The week centered around the theme of marine ecosystem services and featured workshops in collaboration with partners such as Fondation de la Mer, Surfrider, and GoodPlanet.

Additionally, our employees took part in the World Clean-Up Day initiative in September, collecting 73 kg of waste. These events further emphasize our commitment not only to environmental preservation but also to community engagement.

### Recycling our hardware

Another key sustainability achievement in 2024 was improving how we recycle IT hardware such as laptops and mobile phones. Because these devices are used onboard vessels, recycling them individually can pose a challenge. To reduce our environmental footprint in this area, we established a partnership with a specialist organization that helps us conduct two to three mass disposal operations per year. Where devices are still functional, our partner connects with resale brokers who can ensure they get a second life. Similarly, where equipment is obsolete, our partner dismantles the devices, separates the components, and ensures the safe and sustainable disposal of the constituent materials.



## PROUD TO BE CERTIFIED

— At LDA, our commitment to the marine environment goes beyond developing our own initiatives and partner collaborations. We seek independent and industry-recognized certifications to validate our CSR approach and endorse our high standards.

### BLUE CHARTER: A SYMBOL OF INDUSTRY LEADERSHIP



LDA is a signatory of the Blue Charter, the agreement between French shipowners to pursue a more sustainable future for the maritime industry. Initiated by Philippe Louis-Dreyfus in 2003, the Blue Charter is an essential part of LDA's history and today we continue to affirm our commitment to the responsible business practices it sets out.

This commitment translates firstly into social responsibility, where we prioritize dialogue with employees and improving working conditions. In terms of environmental responsibility, we strive to reduce our environmental footprint and collaborate with partners and clients to further reduce the environmental impact of maritime transport across the industry.

### GREEN MARINE EUROPE: AFFIRMING ECOLOGICAL PRINCIPLES BEYOND NATIONAL BORDERS



In 2024, LDA also reinforced our environmental commitments and credentials with the renewal of our Green Marine Europe certification. Building on our original certification in 2023, we were particularly pleased and proud to see that our overall score improved, reflecting meaningful progress in reducing the environmental impact of our activities. This included reducing the risk of introducing and propagating aquatic invasive species, minimizing the risk of oily discharges, and recycling and managing waste. This year, our sustainability score was bolstered even

further by a robust decarbonization plan, developed in collaboration with our clients, which aims to reduce greenhouse gas emissions and align with global climate objectives. This designation further affirms our commitment to making clear and measurable strides towards our sustainability targets every year.

### ISO CERTIFICATION: A GLOBAL STANDARD FOR SUSTAINABLE BUSINESS PRACTICES



In 2024, we renewed our ISO 14001 certification following a successful audit process, without any nonconformity.

This internationally recognized standard provides a best-practice framework for sustainable business, helping companies minimize their environmental impact, comply with relevant laws, and continuously improve their environmental performance. While our industry is already subject to strict regulation, ISO certification is not only even more exacting but entirely voluntary. It signifies our ongoing commitment to maintaining the highest standards in corporate social responsibility.

### MEET2050 Institute

LDA is a board member and strategic partner of the MEET2050 Institute, an independent French research and development center for maritime decarbonization. It was established to bring public and private players together to accelerate the maritime industry's energy transition.



<p><b>243,763</b> METRIC TONS — SCOPE 1 CO<sub>2</sub> EMISSIONS</p>
<p><b>90</b> METRIC TONS 0.2 METRIC TONS PER EMPLOYEE — SCOPE 2 CO<sub>2</sub> EMISSIONS</p>
<p><b>2,208</b> METRIC TONS 3 METRIC TONS PER EMPLOYEE — SCOPE 3* CO<sub>2</sub> EMISSIONS</p>
<p><b>6,803 M<sup>3</sup></b> 206 M<sup>3</sup> PER VESSEL — TOTAL WASTE GENERATED AT SEA</p>
<p><b>77,004</b> METRIC TONS 2,333 METRIC TONS PER VESSEL — FUEL CONSUMPTION</p>

\* Suresnes employees' and LD SAGET French seafarers' travel



## 2. PROVIDING OPTIMAL SOCIAL CONDITIONS

— Our people are at the heart of our success. As LDA's most valuable asset, it is essential that we invest in their growth and development. Retaining our talented team members is the best way to drive LDA's progress going forward, so we are committed to fostering optimal working conditions to ensure our teams can grow with us.

## SUPPORTING CAREER DEVELOPMENT AT LDA

— At LDA, we provide hands-on experience across a diverse range of vessels while fostering a team of highly skilled professionals. To keep our team equipped with the most relevant and up-to-date training, we promote a culture of continuous growth and provide the tools necessary to support it.

### A BRAND-NEW TRAINING PROGRAM FOR OUR SEAFARERS

In 2024, we proudly launched 'WeLearning,' a new training platform for LDA seafarers. This platform offers essential mandatory training modules on key topics crucial for working effectively at sea and with LDA in general. With a broad selection of training courses already available, we plan to expand its reach even further in 2025.

Additionally, 2024 marked the graduation of our first cohort from the subsea training program. This program is designed to provide LDA personnel with the knowledge and skills required for underwater operations, including underwater construction, inspection, and maintenance.

### FOSTERING A CULTURE OF GROWTH AND CONTINUOUS LEARNING

The maritime industry is a dynamic and ever-evolving field, making continuous learning vital to our success. At LDA, we are committed to providing the necessary support to help our people grow their careers. This includes regular meetings between employees and managers to discuss career aspirations, as well as funding training programs like MBAs and English courses. Identifying, supporting, and retaining talent is at the core of our strategy.

Training plays a central role in our Human Resources (HR) strategy. Through regular, dedicated reviews, LDA employees have the opportunity to discuss career growth and the necessary skills to advance. Our training programs include up to three years of planned training, aimed at securing a promotion and preparing staff to take on additional responsibilities within their roles at LDA.

**1,404**  
— TOTAL NUMBER OF CREW

**1,725**  
**TRAINING SESSIONS COMPLETED**  
— BY CREW

**30,857**  
**HOURS OF TRAINING COMPLETED**  
— BY CREW

**96%**  
**ANNUAL REVIEWS CONDUCTED**



Supporting and nurturing our experienced teams of seafarers is essential. A career in the maritime industry is demanding, but with the right support, it can also be immensely rewarding, both on a personal and collective level.

**Alain Coatanhay**, Fleet General Manager



## INSPIRING THE NEXT GENERATION

— Alongside our efforts to support and enhance the skills of our current talent at LDA, we are also taking steps to engage with and support the next generation of maritime professionals.

### LDA AS A HUB FOR DEVELOPING MARITIME TALENT

Recognizing the importance of investing in future talent now, LDA has a dedicated recruitment officer, also focusing on apprentices follow-up. 2024 saw many students boarding LDA's vessels to gain hands-on experience as officer trainees and subsea apprentices. We also welcomed apprentices onshore to contribute to our operations and strengthen our ties with clients such as ASN.

LDA's crew has actively engaged in knowledge exchange activities in 2024, connecting with future maritime professionals through conferences held at schools in both France and Belgium. These events, such as ENSM's 'shipowner days' and events with the Antwerp Navigation Academy, allow LDA crew members to share their expertise with the next generation of seafarers.

Looking ahead, we are keen to remain a hub for developing the maritime industry's future talent, where passionate students and apprentices can strengthen their skills and connect with a committed team of industry professionals.

### ATTRACTING TALENT WITH OUR DIVERSE FLEET

One of the key factors attracting talent to LDA is the opportunity to work with a highly diverse fleet. Our fleet is made up of distinct ship types, such as SOVs, Ro-Ro vessels, and vessels for cable laying and maintenance. Each ship operates differently, requiring specific knowledge and qualifications to manage them successfully. For students and aspiring professionals in the maritime industry, this is an exciting opportunity to experience a wide variety of operations.

Recognizing that each ship comes with its own requirements and challenges, LDA provides extensive training for each vessel type. We are committed to providing high-class training to our employees that enhances their expertise and encourages their professional development. This diverse training is particularly appealing to new employees joining our teams.

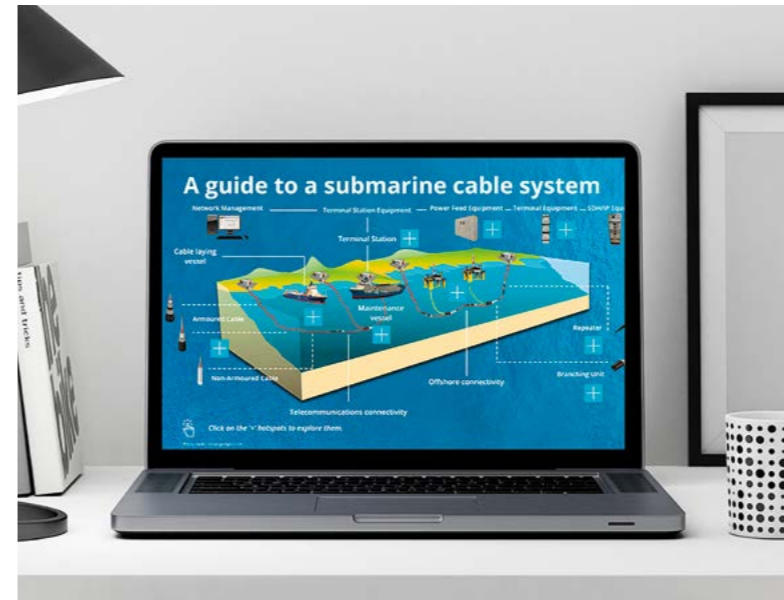


LDA understands that our role extends beyond providing training for today; we are helping to shape the next generation of seafarers who will one day lead the maritime industry. But it isn't just the students who gain something from these apprenticeships – the team at LDA always learns from them too!

**Evelyne Iliou**, Head of Crew

## DEVELOPING OUR OWN E-LEARNING PLATFORM

— In 2024 we launched our new e-learning program, compulsory for our shore-based personnel and French officers. This has been particularly beneficial to increase new hires' company knowledge, ensuring that they understand our work and our values from day one.



### MONITORING PROGRESS AND TAKING ACTION

The launch of our new e-learning program has enabled us to monitor the knowledge of each individual employee, across the Group. All employees are required to complete assigned modules and validate their knowledge acquisition with a quiz and certificate of completion. Within our e-learning program, our HR department has access to a color-coded chart showing which courses are complete, in progress, or failed.

Tracking our employee progress is very important to us. The ability to be vigilant in this way means that we can ensure knowledge retention over time across all key areas of our business and take action when needed. This action could be the creation of more training courses for a target subject area, or could simply be reminding managers and other employees to complete a course that has not reached its target completion rate.

A useful feature of this training platform is that it is interactive: for example, HR can write a public post on the platform to remind staff to complete a specific course, and employees can comment with any questions or updates. This is particularly useful if there is a new business development, such as a new partnership, that requires updated knowledge. We can use this training platform to ensure consistent, up-to-date knowledge for all staff.

### RELIABLE KNOWLEDGE TRANSFER

Our e-learning platform includes general modules required for all staff to complete (such as an induction program, health and safety procedures, and a module for each company policy) as well as department-specific modules, covering all bases. All of our e-learning content is developed in-house by our expert staff. This way, we are confident that our program is as comprehensive as possible, providing significant detail on all areas of our business.

Additionally, a key benefit of our new e-learning program is that it provides guaranteed consistent knowledge among all staff, rather than relying solely on senior staff members teaching junior hires. While new employees will continue to learn from the expertise of their managers and colleagues, it is important that essential information is accessible to everyone, at all times.

**859 TRAINING SESSIONS COMPLETED**  
— BY SHORE-BASED PERSONNEL

**11,716 HOURS OF TRAINING COMPLETED**  
— BY SHORE-BASED PERSONNEL

## TAKING CARE OF OUR TEAM

— At LDA, we are committed to ensuring our employees feel supported at work. Our Code of Conduct makes our anti-discrimination policy clear to all staff and we take great pride in our ongoing well-being initiatives. Each year we take additional steps to improve well-being within the company.

### STRICTLY ANTI-DISCRIMINATION

Our anti-discrimination policy, placed within our company Code of Conduct, covers recruitment through career development. Our hiring process makes no distinctions based on the personal attributes of an applicant, such as age, race, or gender. It is of the utmost importance to us that all our employees feel supported and free to be themselves. Our Code of Conduct clearly lays out that it is forbidden for managers to discriminate when it comes to job offers or promotions. Additionally, our staff are provided with anti-discrimination training, such as during our annual disability awareness week.

### WELL-BEING ACTIVITIES AT LDA

2024 saw the continuation of our established well-being activities, including free staff massages and bi-weekly sports classes. Sessions with a professional masseuse are available for employees to book twice a month, at no cost to our staff. As for sports, we offer two exercise classes a week – from yoga and Pilates to boxing. To help our staff with their balance and posture, we also offered a workshop on how to use Swiss balls (large exercise balls) to sit on when working, which have proven to be popular with our teams. We participated in two races last year: one to raise money for cancer research (hosted by Children Without Cancer) and another, 'La Parisienne' to promote health, fitness and solidarity amongst women.

### VERIFYING WE'RE TAKING THE RIGHT STEPS

We understand that even the best well-being initiatives cannot be guaranteed to be successful without input from our employees. To maximize our employees' well-being going forward, we have developed a Psychological-Social Risk Plan (RPS) to address work-induced stress. As part of this effort, a Quality of Life and Working Conditions Survey (QVTC) was launched among our French seafarers. With a participation rate of over 80%, this survey will provide valuable data on how our teams feel about LDA's working environment and conditions. The results of this survey will initiate an action plan, ensuring we make any necessary adjustments to our existent ways of working.



A well-cared-for team benefits everyone in the company: a strong sense of well-being helps us work together more smoothly and sets us up for success. The well-being of our people is one of our main priorities at LDA.

**Julien Delunel**, Head of Human Resources

## SHOWING OUR SUPPORT THROUGH PHILANTHROPY

— It is important to us that we are sincere in our beliefs. That includes not only advocating for what we care about, but also supporting initiatives that resonate with our values. Here are just some of the organizations and initiatives that LDA supported in 2024.

**The French National Maritime Museum** was supported by LDA in 2024 as part of our goal to promote maritime activities to the younger generation. LDA is now one of the three patrons of the museum.

**Fondation de la Mer** is a non-profit organization dedicated to the protection and preservation of marine ecosystems. This matches one of our key values at LDA, so we are proud to provide them with support for this shared cause. Philippe Louis-Dreyfus sits on its board.

**Institut Curie** is a major institution for cancer research. LDA has been providing funding to Institut Curie for several years and Philippe Louis-Dreyfus was a long-term board member.

**La Touline** showcases the work of women in the maritime industry and promotes anti-discrimination, something that we prioritize in our hiring policies and Code of Conduct.

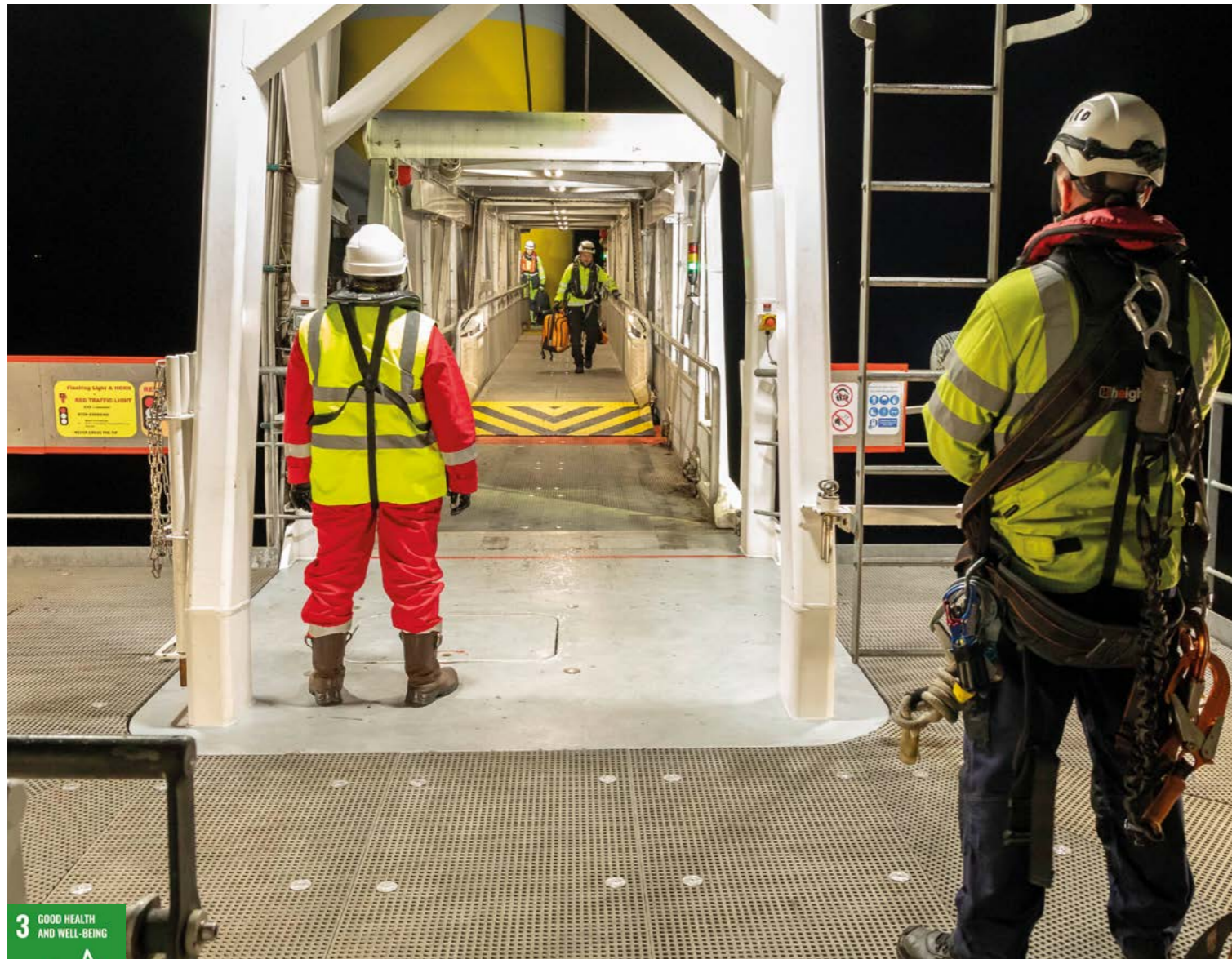
**MEET2050** shares LDA's commitment to the maritime industry's energy transition. We both emphasize the importance of decarbonization and collaboration with experts and leaders to address industry challenges to tackling climate change. LDA is now a board member of MEET2050.



It is my conviction that we at LDA, and the maritime industry at large, have the power to drive positive change. This extends beyond our day-to-day practices and means supporting initiatives and organizations that share our values. I am proud of how we built upon our philanthropic efforts in 2024 and, as always, I look forward to our long-term support continuing for many years to come.

**Philippe Louis-Dreyfus**, Supervisory Board President





## 3. ENSURING HEALTH, SAFETY, AND SECURITY

— We are committed to protecting our staff at LDA and are focused on promoting Behavior-Based Safety (BBS). This means working to promote proactive leadership, strong risk awareness, looking out for each other to ensure collective well-being, and open dialogue to remain agile. By promoting collaboration and sharing of best practices, we ensure a culture of continuous improvement across the QHSE scope.

## ACHIEVING AMBITIOUS QHSE TARGETS

— Since we operate in an inherently dangerous industry, our commitment to safety is clear, thorough and unwavering. That is why we set – and achieve – bold targets to improve overall safety performance, both on land and at sea.

- 0.43**  
 — LOST TIME IN JURY  
 FREQUENCY RATE
- 1.21**  
 — TOTAL RECORDABLE  
 CASE FREQUENCY RATE
- 22%\***  
**RECORDABLE**
- +7%\***  
**WORKED HOURS**

\* Compared to 2023

### MAINTAINING HIGH STANDARDS AT ALL TIMES

To drive continuous improvement, in 2024 we focused on revising our safety objectives and stabilizing our overall performance. We set ourselves targets to reduce our annual lost time injury frequency rate (LTIF) to 0.5 and to reduce our total recordable case frequency rate (TRCF) to 1.5. We achieved both, recording a LTIF of 0.43 and TRCF of 1.21.

Our team achieved another major milestone in 2024: two of our vessels – Île d'Aix and Île de Sein – reached 2 million hours without any lost time injuries. This is in addition to four of our vessels – City of Hamburg, Île de Bréhat, Cable Vigilance and Lodbrog – achieving 1 million hours without a single lost time injury. This is a true testament to the hard work of our seafarers to continuously reach such high standards of operation.

### ENSURING A SAFE AND RESPECTFUL WORKING ENVIRONMENT

In 2024, LDA participated in an anti-harassment campaign launched by the DGAMPA – the French Directorate General for Maritime Affairs, Fishing and Aquaculture. As part of the 'Faced with harassment, all hands on deck' event, Evelyne Iliou, LDA's Head of Crew, co-moderated a roundtable discussion bringing together maritime stakeholders to discuss and share concrete solutions to combat harassment onboard.

Our internal anti-harassment policy is an essential part of our Code of Conduct and we are committed to ensuring the safety and well-being of all our employees. By collaborating with external partners on this important topic, we can drive meaningful change and help ensure a safer future for everyone in the maritime sector.



It is important to us that our HSE approach is always aligned with best practice, in particular through our Behavior-Based Safety (BBS) programs. Far from being a constraint, this helps create a proactive and positive safety culture where every employee feels responsible not just for their own safety, but for the safety of their teammates.

**Raymond Polter**, Head of QHSE

## OUR COLLECTIVE SAFETY, OUR COLLECTIVE RESPONSIBILITY

— Health and safety standards have to remain top of mind, for all staff, at all times. To secure a sense of shared commitment towards health and safety at LDA, we roll out various training programs and targeted communications throughout the year.

### KEEPING OUR TEAMS INFORMED

It is our responsibility to ensure our teams are engaged and well equipped when it comes to health and safety best practice. In 2024, we were keen to maintain our regular cadence of communication on this subject for our employees.

For example, LDA publishes an HSE Flash report shortly after the identification of any Life-Saving Rule (LSR) breach or high potential risk event. This shares critical details of real-life situations and reminds our staff of best practice to help avoid any recurrences.

In addition to this, the Monthly QHSE Bulletin pulls together the lessons learned from various recent experiences. In this way, we address the most significant and

recurring risks to strengthen safety practices across our fleet.

To cover any sanitary and hygiene risks, we release a quarterly Health Bulletin. Through practical advice and preventative measures tailored to current concerns, it promotes the proactive management of risks to the health of our employees.



The installation, maintenance and protection of submarine cables is complex and can present high-risk situations. Our onboard safety is a shared responsibility, so it is essential that our crew is highly qualified and guided not only by extensive training, but also by a strong example of best practice from top management, including myself.

**Ronan Kerhervé**, Cables Managing Director

### ENHANCING CYBERSECURITY AMONG AWARENESS

In this digital age, conversations around cybersecurity are prevalent and pertinent. Interest in cybersecurity is high among our teams, in particular the ways in which it relates to their work. There is a keen appetite for information about how to stay safe online and how to protect data – an increasingly valuable strategic asset.

In 2024 we introduced monthly IT information sessions, which employees are eager to attend. These conversations are clearly important, and raising awareness of cyber risks is certainly worthwhile. However, conversations alone are not enough to ensure we keep our information and our employees safe online.

What we are prioritizing going forward is action: ensuring that all of our staff go beyond a clear understanding of cybersecurity, and are also proactive in managing cybersecurity risks before they arise. To secure this, driving clear behavior changes within a culture of trust and transparency is going to be essential for us in the months and years to come.

## SHARING QHSE EXPERTISE FROM SHORE TO SHIP

— Safety extends beyond establishing targets, programs, and systems; ultimately, it's driven by our people. In 2024 we continued to integrate both our sea- and shore-based employees into our QHSE approach, helping LDA to foster a collaborative environment and support knowledge sharing.

### DEPLOYING ONBOARD HSE ADVISORS

In 2024, we deployed several dedicated HSE advisors aboard our vessels. These colleagues act as intermediaries between our shore and shipboard teams to ensure that all safety protocols are applied consistently and correctly.

HSE advisors play a highly proactive role, bringing an independent perspective to onboard operations. Their primary focus is to monitor and enhance safety practices by identifying risks, ensuring compliance, and fostering a strong safety culture. They provide

guidance on HSE-related matters including permit-to-work systems, toolbox talks, drills, safety rounds and safety support during operations.

Key focus areas include overseeing crew competency development and delivering specialized training on critical topics like working at height, scaffolding safety, and emergency response. They help crews prepare for external inspections, such as flag state audits and regularly share insights and recommendations in team meetings.

### THE VALUE OF KNOWLEDGE EXCHANGE

The deployment of HSE advisors aboard vessels is the natural expansion of an already well-established practice at LDA. Selected crew members from across our fleet are invited to spend a year or more on secondment working with QHSE at LDA's Head Office. This knowledge exchange is invaluable to our business, developing the knowledge base of both on-shore and off-shore staff. The practical hands-on experience and insights of seafarers can shape the thinking and policies generated by the central team. At the same time, the in-depth theoretical knowledge the crew members gain from onshore staff can then be taken back to the vessel and shared with fellow seafarers, ensuring on-board operations are set up for success.

This highlights an important point about LDA's culture: we believe that by exchanging ideas and information freely, we can raise standards and improve safety across the whole company.



Having previously spent a year at Head Office as Deputy Head of Crew, I've seen firsthand the importance of sharing knowledge between teams. This is the basis of the Sunday meetings I hold onboard the Ile d'Aix every week with the whole crew. They're an opportunity to convey safety best practices from Head Office, review the causes of incidents shared in the monthly bulletin, and raise awareness of important safety issues.

**Virginie Adrien**, Master, 'Ile d'Aix'



## 4. MAINTAINING HIGH ETHICAL STANDARDS THROUGH SOUND GOVERNANCE

— Driven by a robust governance structure, LDA’s CSR policy builds upon our four key values or ‘spirits’: family spirit, pioneering spirit, driving spirit, and team spirit. We have embedded CSR clauses into all of our contracts with clients going forward, ensuring that the values and standards outlined in our Code of Conduct are actively implemented throughout our business.

## ENSURING SUPPLIERS ALIGN WITH OUR VALUES

— Our values are what define us. It is important that our staff and clients are well versed on what LDA values are, what they mean, and how they impact our day-to-day operations.

### UPHOLDING OUR CODE OF CONDUCT

LDA’s Code of Conduct is underpinned by the fundamental principles of “Always act, always respect, always ask.” Covering health, safety, quality, and bribery, it documents our shared commitments and fosters a culture of integrity, innovation, and quality.

Employees are already very familiar with the LDA Code of Conduct. In 2024, we extended its scope to cover suppliers too. In this way, we ensure that all of our partners adhere to our strict ethical standards.

### INTRODUCING THE NEW QUALITY ASSURANCE PROGRAM

We have also implemented a new quality assurance program for new suppliers as part of the onboarding process. Every new contract stipulates that the partner must respect LDA’s core CSR principles as laid out in the Code of Conduct. We also request that suppliers share details of their quality guidelines with us. For instance, they may have ISO certification in place or follow additional regulations. This means that LDA’s ethical policies are integral to all activities undertaken by suppliers.

### COLLECTING SUSTAINABILITY DATA FROM SUPPLIERS

At LDA, we take our impact on the environment seriously. We recognize that our supply chain constitutes a significant source of our total carbon footprint. That’s why in 2024, LDA began collecting greenhouse gas emissions data from our 20 biggest suppliers. This is a long-term initiative that we expect to complete in 2025.

Monitoring and reporting our greenhouse gas emissions is mandatory as a result of the EU-wide Measurement, Reporting and Verification (MRV) Regulation. At LDA, we are going further by including clauses in our contracts with clients that state we will share emissions data with them. This transparency not only builds trust but sets a strong example in taking responsibility for our emissions and our efforts to reduce them. Responsibility is a two-way street: we expect high standards from our clients and maintain those same high standards ourselves.



The purpose of the new quality program is to make sure that all our suppliers have a clear process in place for meeting our requirements. It’s how we guarantee not only excellence but also outstanding ethical practices in everything we do.

Gaël Meunier, Technical Director

## OPTIMIZING OUR ACCOUNTING SYSTEMS

— To ensure our operations fulfil our ethical standards as far as possible, we continually review and update our systems. This enables us to meet our CSR targets while optimizing our capabilities.

**40,000**  
DIGITAL  
INVOICES  
SENT  
EACH YEAR,  
REDUCING  
PHYSICAL  
INVOICES

**10,000**  
DIGITAL  
EXPENSE  
REQUESTS  
SENT  
ANNUALLY

### OUR RIGOROUS SCREENING PROCESS

A significant step forward for anti-corruption in 2024 was the continued deployment of our partner screening tool, ADIT. This digital product calculates a risk value for every new supplier based on variables such as annual spend and market activity. It then cross-checks it with a database of news releases about the company and automatically flags high-risk ventures.

With this data, Procurement teams can escalate potentially high-risk supplier agreements to the LDA Legal team for further advice. Previously, around a quarter of the 200 new suppliers engaged each year were subject to the anti-corruption screening. In 2024, for the first time, all our new suppliers were confirmed as having acceptable risk levels thanks to this tool.



Thanks to digital technology, we're enhancing transparency and accountability across all our accounting operations. This work is helping reduce our environmental impact as well as our risk exposure.

Isabelle Hollier-Larousse, Head of Accounting

### UPDATING OUR SYSTEMS

Another innovation from this year is the Progidoc purchasing system. Currently in the pilot phase ahead of its planned deployment in 2025, it monitors spending by matching all invoices with an order duly approved and checking them against the defined and approved budget. Thanks to Progidoc, we already have greater visibility of our costs and stronger internal controls. As a result, managing accounts and closings are much smoother and more efficient.

In 2024 we also started to use SAP Concur for our expense reports. In addition to being more sustainable thanks to its paperless format, it offers teams greater visibility of travel costs and superior reporting functionalities. What's more, as expenses in different currencies can now be assigned to the same expense report, it is allowing teams to save time and streamline their administration process.

Finally, 2024 saw the update of our SAGE financial software from version 8 to version 11. Where previously LDA financial data was stored on our premises, which made updates challenging, it is now all held in the Cloud and accessed online. As well as supporting our overall strategy to digitize LDA's operations, this update means we are well-positioned ahead of the mandatory requirement for electronic invoicing in 2026.

## INVOLVING AND ENGAGING OUR EMPLOYEES

— Engaging our people is key. From day one, we equip every team member with the knowledge and tools they need to act ethically. This ensures our standards are well-understood and consistently upheld.

### HARMONIOUS UNDERSTANDING OF BEST PRACTICE

At LDA, the Code of Conduct forms the bedrock of our company culture, generating a collective and shared responsibility to uphold ethical work practices. We believe that everyone has a responsibility to ensure compliance and be accountable for every aspect of our business activities. That is why we expect all of our employees to embody these values in their daily work.

**797 (44%)**  
SEAFARERS AND  
SHORE-BASED  
TRAINED  
ON RISK AND  
ETHICS BEST  
PRACTICES

**0**  
NUMBER OF  
CORRUPTION  
INCIDENTS

Previously, new LDA employees were informed about our Code of Conduct through their employment contract, information sessions, and the LDA intranet. In 2024 we improved this further by launching our new starter online induction program containing compulsory modules on the Code of Conduct, which must be passed before employees can continue the course.

### A STEP FURTHER AGAINST CORRUPTION

Moreover, this expansion is set to continue in 2025. We will soon introduce mandatory anti-bribery and anti-corruption training courses for existing employees in key roles. These online courses will feature specific anti-corruption training for managers and key supplier contacts. Other employees in roles with a higher level of exposure to bribery or corruption risks must also take the course. As with the new starter induction, all participants will be required to pass the module to continue in their role.

This activity aims to raise awareness among employees of what CSR best practice means at LDA. Beyond that, it is also intended to equip and empower influential individuals at all levels to counter the risk of corruption within their own teams.



Ensuring ethical business practices are fully integrated into daily operations is part of our job. We collaborate closely right across the organization to establish legal frameworks ensuring the Code of Conduct is consistently implemented.

Cécile Bellord, Head of Legal and Insurance

# ANNEX.

## TABLE OF KEY PERFORMANCE INDICATORS

### — PROTECTING THE MARINE ENVIRONMENT

	FLEET	PER VESSEL	FLEET	PER VESSEL	FLEET	PER VESSEL
	2022		2023		2024	
<b>— EMISSIONS (T) —</b>						
CO <sub>2</sub>	240,595	8,593	249,628	8,053	237,686	7,203
SO <sub>x</sub>	350	12	283	9	275	8
NO <sub>x</sub>	4,239	151	4,328	140	3,909	118
PM	147	5	134	4	121	4
CH <sub>4</sub>	4	0.1	4	0.1	3	0.1
N <sub>2</sub> O	14	0.5	14	0.5	12	0.4
<b>— FUEL COMSUMPTION (T) —</b>						
Transit	44,501	1,589	40,405	1,303	40,698	1,233
Alongside/anchorage	9,676	346	9,862	318	11,111	337
Drydock	780	28	379	12	440	13
<b>TOTAL - OPERATION</b>	<b>55,020</b>	<b>1,965</b>	<b>51,418</b>	<b>1,659</b>	<b>52,249</b>	<b>1,583</b>
Weather standby	1,068	38	860	28	942	29
Dynamic positioning	23,014	822	22,493	726	22,571	684
Other*	1,621	58	3,413	110	1,242	38
<b>TOTAL - BEYOND OPERATIONS</b>	<b>25,703</b>	<b>918</b>	<b>26,766</b>	<b>863</b>	<b>24,756</b>	<b>750</b>
<b>TOTAL</b>	<b>80,723</b>	<b>2,883</b>	<b>78,184</b>	<b>2,522</b>	<b>77,004</b>	<b>2,333</b>
<b>— ACCIDENTAL DISCHARGE —</b>						
Experience feedback	25*	1*	36*	1*	59**	2
Volume to environment (l)	18	1	140*	5*	675**	20

\*The 2022 and 2023 figures differ from last year's report as they now include all leak-related incidents, not just those previously flagged as environmental, following a more thorough review. \*\*The increase in 2024 is due to enhanced reporting, an expanded scope to include all leak-related incidents, and more detailed analysis.

	FLEET	PER VESSEL	FLEET	PER VESSEL	FLEET	PER VESSEL
	2022		2023		2024	
<b>— WASTE (M<sup>3</sup>) —</b>						
A - Plastics	1,310	47	1,535	50	1,576	48
B - Food waste	1,114	40	930	30	846	26
C - Domestic waste	2,028	72	2,467	80	2,384	72
D - Cooking oil	10	0.4	12	0.4	10	0.3
E - Incinerator ashes	18	1	21	1	15	1
F - Operational waste	1,151	41	1,563	50	1,877	57
H - Fishing gear	8	0.3	1	0.04	32	1
I - E - Waste	33	1	72	2	62	2
<b>TOTAL</b>	<b>5,672</b>	<b>203</b>	<b>6,602</b>	<b>213</b>	<b>6,803</b>	<b>206</b>
<b>— OILY DISCHARGE (M<sup>3</sup>) —</b>						
Waste oil and sludge	2,397	86	2,359	76	1,994	60
Waste oil sent ashore	82	3	181	6	201	6
Sludges sent ashore	1,669	60	1,593	51	1,412	43
Volume of sludges evaporated	254	9	292	9	177	5
Volume of sludges incinerated	431	15	294	9	172	5
Volume of oily discharge to the sea via 15ppm	0.01	0	0.01	0	1	0.04
Bilge water	1,933	69	2,159	70	1,670	51
Bilge water sent ashore	896	32	952	31	820	25
Bilge water evaporated on board	316	11	347	11	219	7
Volume of bilge water processed by oily water separator/oily water evaporator	740	26	858	28	649	20
Volume of bilge water processed by 5 ppm oily water separator/oily water evaporator	3	0.1	3	0.1	0	0

### Office

	OFFICE	PER EMPLOYEE	OFFICE	PER EMPLOYEE	OFFICE	PER EMPLOYEE
	2022		2023		2024	
Scope 2 CO <sub>2</sub> emissions (metric tons)	73	0.21	54	0.14	90	0.2
Scope 3 CO <sub>2</sub> emission (metric tons)	1,661*	2.53*	1,954*	2.89*	2,208*	3.14*
Electricity (kWh)	930,001	2,642	990,715	2,670	986,198	2,405
Water (m <sup>3</sup> )	971**	4.22**	984**	4.14**	1,640	4

\* Suresnes employees' and LD SAGET French seafarers travel. \*\* Excluding La Ciotat Office.

— PROVIDING OPTIMAL SOCIAL CONDITIONS

Shore-based personnel

	2022	2023	2024
Total shore-based employees covered by formal collective agreements on working conditions	100%	100%	100%
Employees who have received regular appraisal and career review interviews	83%	95%	91%
Level of shore-based employee retention	91%	84%	86%
Number of shore-based employees	352	376	410
Absenteeism rate	3.75%	5.43%	2.03%
Trial period rate (number of employees who have confirmed their trial period/ number of new recruits per year)	98%	93%	95%
Average age of shore-based employees	44	46	38
Hours of training completed by shore-based personnel	5,708	8,406	11,716
Training sessions completed by shore-based personnel	334	651	859
Number of shore-based employees with a disability	4	4	3

Crew

	2022	2023	2024
Total seafarers covered by collective bargaining agreements	100%	100%	100%
Total seafarers at all sites covered by formally elected employee representatives	100%	100%	100%
Seafarers who have received regular appraisal and career review interviews	98%**	98%**	97%
Level of French seafarer retention	87%*	85%*	92%*
Number of seafarers	1,490	1,357	1,404
Average age of seafarers	39	38	39
Hours of training completed by seafarers	14,956*	20,001*	30,857
Training sessions completed by seafarers	441*	889*	1,725

\* Excluding LD TIDE. \*\* A consolidation error had led to an underestimation of the indicator, which has been corrected this year.

— SAFEGUARDING HEALTH, SAFETY AND SECURITY

Group

	2022	2023	2024
Fatalities	0	0	0
Lost time injuries	4	7	10
Medical treatment cases	13**	20	15
Restricted work cases	10**	6**	3
Total recordable cases	27**	34**	28
Worked hours (millions)	3.91	4.36	4.64
<b>LOST TIME INJURY FREQUENCY RATE*</b>	<b>0.21**</b>	<b>0.32</b>	<b>0.43</b>
<b>TOTAL RECORDABLE CASE FREQUENCY RATE*</b>	<b>1.39**</b>	<b>1.56**</b>	<b>1.21</b>

\* Calculation based on 200,000 man hours. \*\* Following a review with HSE teams from each subsidiary, some figures were reclassified due to misinterpretations of definitions last year. The data presented this year are more accurate and aligned with Group standards.

— 2024 OBJECTIVES

Protecting the marine environment

OBJECTIVES	STATUS IN 2024	COMMENTS
Net zero GHG emissions by 2050	/	A decarbonization plan has been developed in collaboration with our clients, aiming to reduce greenhouse gas emissions and align with global climate targets.
Zero MARPOL-related deficiencies	NOT ACHIEVED	The objective of zero MARPOL-related deficiencies was not fully met in 2024 due to a deficiency identified regarding the sewage tank volume indicated on the ISPP (International Sewage Pollution Prevention) certificate. Specifically, an administrative error was noted: the certificate stated a volume of 1,755 m³ instead of 22 m³ (isolated case). Despite this, the overall trend remains very positive compared to previous years: 2022 (11 deficiencies), 2023 (3 deficiencies), 2024 (1 deficiency).
At least 2 environmental awareness campaigns each year	ACHIEVED	• Environment Week in June. • Clean-up Day in September.
100% of new buildings managed by EPI subject to a life cycle assessment	IN PROGRESS	In progress.

Providing optimal social conditions

OBJECTIVES	STATUS IN 2024	COMMENTS
90% retention rate for French senior officers	ACHIEVED	The retention rate for French officers in 2024 reached 92%, exceeding the target of 90%.
Zero harassment incidents	NOT ACHIEVED	One harassment incident involving shore-based staff and one involving seafarers were reported in 2024, leading to an internal investigation into psychosocial risks (PSR). For comparison, two previous cases involving seafarers were recorded: one in 2023 and one in 2022. These events highlighted several areas for improvement in terms of prevention. As a result, a Group PSR Committee covering both shore-based and seafaring staff will be established in 2025, along with the implementation of a dedicated action plan.
100% of shore-based employees trained every 2 years	ACHIEVED	Launched in 2024, the e-learning program enables all employees to complete and validate their training, with real-time HR tracking. Special attention is given to onboarding new employees, who receive training within the first few weeks after joining.
Ensure equal pay for equivalent experience and role, regardless of gender, in compliance with collective bargaining agreements for seafarers and internal policies for shore-based staff	ACHIEVED	The objective has been met across the group, for both shore-based employees and seafarers. For seafarers, salaries are based on a standardized pay scale depending on the role on board and seniority, without gender distinction. For shore-based employees, pay equality is monitored through the Gender Equality Index.

Safeguarding health, safety and security

OBJECTIVES	STATUS IN 2024	COMMENTS
Zero serious or fatal accidents	ACHIEVED	In 2024, no serious or fatal accidents were recorded within the group.
Lost Time Injury Frequency Rate under 0.38	NOT ACHIEVED	LTIF = 0.43 in 2024. As part of our continuous improvement approach and to better align with industry standards, we have decided to revise our LTIF target to 0.5 starting in 2025, while maintaining a high level of safety and prevention standards.
Total Recordable Case Frequency Rate under 2.02	ACHIEVED	TRCF = 1.21 in 2024. As part of our continuous improvement approach and to better align with industry standards, we have decided to revise our TRCF target to 1.5 starting in 2025, while maintaining a high level of safety and prevention standards.
Biannual safety visits by operational committee managers	NOT ACHIEVED	The objective was not met in 2024, but it is part of a strategic evolution of our HSE approach, with the development of Behaviour-Based Safety (BBS) programs. This approach aims to strengthen a positive and proactive safety culture by involving everyone as active participants in prevention.

Maintaining high ethical standards through sound governance

OBJECTIVES	STATUS IN 2024	COMMENTS
Zero incidents of corruption	ACHIEVED	No incidents of corruption were reported in 2024. This result reflects the Group's strong commitment to ethics and compliance, as well as the effectiveness of prevention and awareness measures implemented at all levels of the organization.
100% of new employees trained on risk and ethics best practices	ACHIEVED	All new employees complete a dedicated module via the e-learning platform, covering best practices in risk management and ethics.
80% of new suppliers screened for compliance each year	ACHIEVED	100% of new suppliers screened for compliance as per our internal criteria.
80% of new clients screened for compliance each year	ACHIEVED	100% of new clients screened for compliance.





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