



# SUSTAINABILITY REPORT 2024



**MMA**  
**OFFSHORE**  
A **Cyan** Group Company

# Sustainability Report

Sustainability is at the core of MMA's purpose and is integral to our overall strategy as a business.

The acquisition of MMA by Cyan Renewables in July 2024 has accelerated MMA's ambition to be the leading maritime operator dedicated to supporting the global offshore wind industry and the world's transition towards a greener future.

The combination of Cyan and MMA has created a top tier end-to-end partner for the offshore wind industry, providing services across the offshore wind value chain and blue economy. The group aims to facilitate the full lifecycle of offshore wind projects from geological surveys and construction support, to wind turbine installation, to ongoing operations and maintenance support and decommissioning.

MMA also provides a suite of environmental and blue economy services including decommissioning of traditional energy infrastructure and the design and installation of artificial reefs for ecological enhancement and coastal protection.

Our core belief that "marine resources should be developed sustainably" drives our strategic direction as we continue to transform our business along with the global energy transition.

We continue to focus on growing our revenue streams into sectors which support the energy transition such as offshore wind along with other adjacent marine markets such as government and defence, decommissioning and environmental services.

MMA's revenue generated from offshore wind grew by 33% between 2023 and 2024 and represented 24% of our total revenue for the 2024 calendar year. We expect this to continue to grow over time as the offshore wind industry develops and with the increased capability and global reach that come from being part of the Cyan Renewables group.

In terms of our sustainability reporting, having bedded down our sustainability strategy, key initiatives and data collection over the past three years, we are now working to align our sustainability reporting with key Australian and international frameworks.

We have also aligned our reporting year end to 31 December in line with Cyan's reporting year end and therefore, this Sustainability Report covers the period from 1 July 2023 to 31 December 2024. Unless otherwise noted, prior year figures have not been re-stated.

## SUSTAINABLE DEVELOPMENT GOALS

MMA's key ESG initiatives are aligned with several of the United Nations Sustainable Development Goals, which address the key challenges currently faced globally.

MMA is focused on Goals 3, 5, 7, 8, 10, 12, 13 and 14 which are the most relevant to our operations.



# ESG Strategy



## Environment

How MMA performs as a steward of nature.



## Social

How MMA manages its relationships with employees, suppliers, customers and the community.



## Governance

How MMA is governed.



## Environmental Management Systems

Environmental regulations and conventions, waste management and pollution prevention



## Employee Health and Safety

Target 365 culture, Critical Controls, Safety Management System



## Corporate Governance Standards

High Corporate Governance Standards



## Emissions Reduction

Developing strategies and initiatives to reduce emissions across our operations



## Employee Wellbeing

Employee engagement, EAP, mental health, flexible working, parental support



## Code of Conduct

Focus on working legally, ethically and safely, Group Whistleblower Policy



## Supporting the Energy Transition

Diversifying our services to support the development of offshore wind



## Training and Development

Employee support and training



## Anti-Bribery and Corruption

Zero-tolerance approach



## Supporting Healthy Oceans

Engineered reefs, coastal erosion prevention, marine habitat enhancement



## Diversity and Inclusion

Awareness and inclusion events, measurable objectives



## Human Rights

Modern Slavery Statement, Maritime Labour Convention



## Community Support

Community sponsorship, philanthropy and volunteering



## Indigenous Engagement

Indigenous training programs, collaboration initiatives

# Environment

## Environmental Management

### ISO 14001 Certification

MMA is certified to the ISO 14001 Environmental Management Systems Standard and we are dedicated to managing our environmental responsibilities in a systematic and transparent manner. Adhering to ISO 14001 demonstrates our commitment to ensuring we minimise our environmental impact by reducing waste, preventing pollution, improving resource efficiency and contributing to the communities in which we work.

Having an ISO 14001 certification confirms that MMA has robust systems in place to monitor and comply with international and regional environmental regulations providing our stakeholders with assurance that environmental risks are being effectively managed.

### Alignment with International Regulations and Conventions

MMA continues to proactively align with the International Maritime Organization's 2030 Strategy on Reduction of Greenhouse Gas Emissions from Ships, which aims to reduce greenhouse gas emissions from vessels by at least 40% compared to 2008 levels. By investing in cleaner energy solutions and collaborating with industry leaders, we aim to reduce our greenhouse gas footprint and demonstrate our commitment to sustainable maritime practices within the offshore and renewable energy sectors.

In the next five years, key international environmental regulations will focus on stricter emission standards, robust waste management protocols and biodiversity protection measures. Regions like Europe and Australasia are leading this charge, placing a growing emphasis on reducing greenhouse gas emissions through initiatives such as alternative fuels. MMA operates on a global scale and ensures compliance with evolving regulations in all regions. We prioritise the adoption of best practices and innovative solutions to meet these emerging standards.

Moreover, the Company diligently monitors and ensures compliance with key international maritime conventions, such as the International Convention for the Prevention of Pollution from Ships. This convention regulates various forms of vessel pollution, including oil, chemicals, sewage and air emissions. We maintain the highest standards of environmental protection by implementing rigorous waste management protocols.

MMA is committed to fulfilling its obligations under the International Maritime Organization Data Collection System for reducing greenhouse gas emissions from ships. This system mandates that companies report specific data regarding their vessels' operational performance, including fuel oil consumption, distance travelled and hours underway. By collecting and reporting this data, we contribute to the global effort to monitor and reduce greenhouse gas emissions from the maritime sector, ensuring compliance with international environmental standards.

Recent changes to the European Union's Monitoring, Reporting and Verification requirements now extend to offshore vessels, in addition to previously covered vessels. These updated regulations necessitate that we monitor and report greenhouse gas emissions from our offshore fleet operating within Europe. To meet these requirements, we have implemented comprehensive monitoring plans and engaged accredited verifiers to ensure the accuracy and completeness of our emissions data. With more enhanced reporting requirements, the European Union also requires reporting on CO<sub>2</sub> emissions and transport work, with data being publicly available.

Fulfilling these reporting obligations brings significant benefits to both the environment and the Company. Accurate reporting helps reduce emissions and improve transparency. For MMA, these practices enhance our reputation, mitigate risks associated with non-compliance and potentially lead to cost savings through improved operational efficiencies.

### Protecting Marine Biodiversity

Invasive marine species are non-native organisms that can cause considerable disruption when they enter new environments. These invaders often outcompete local marine life, alter natural habitats and introduce new diseases, creating both ecological and economic issues. The spread of these species is significantly influenced by international shipping, primarily through ballast water discharge and biofouling on vessel hulls. To mitigate these risks, MMA employs ballast water management systems, comprehensive biosecurity plans with periodic inspections and high-performance anti-fouling coatings. These efforts are aligned with global environmental standards, reflecting our strong commitment to protecting marine biodiversity.

### Biosecurity Measures

Our biosecurity obligations encompass the development of comprehensive measures and practices employed to prevent the introduction and spread of harmful marine organisms and pathogens. This includes the implementation of advanced ballast water management systems, regular inspections for invasive marine species and maintenance of anti-fouling coatings to minimise biofouling on vessel hulls. Additionally, it involves conducting risk assessments when operating in environmentally sensitive areas and updating biosecurity management plans accordingly.

### Ballast Water Management

The MMA fleet operates in international waters, including the challenging regions of South East Asia and Australasia, and adheres to the International Ballast Water Management Convention. This convention mandates that vessels implement and maintain a ballast water management plan to prevent the transfer of harmful aquatic organisms and pathogens through ballast water discharge. To comply with these requirements, our vessels are equipped with approved ballast water treatment systems and, where necessary, alternative arrangements such as closed systems.

These systems are essential in meeting the performance standards set by the convention, even when operating in areas with challenging water conditions.

Our commitment to constant regulatory monitoring ensures that any changes to the operating environment are promptly reflected in our management plans, maintaining compliance and operational efficiency. In response to recent amendments to the convention that address operational limitations in areas with high total suspended solids or turbidity, we have proactively updated our ballast water management plans. The addendums provide detailed measures to be taken when our ballast water management systems encounter difficulties due to these challenging conditions.

We ensure that our crew is thoroughly trained and well-informed about the ballast water management procedures and updates including onboard instructions and leveraging crew experience to ensure effective implementation of ballast water management practices. This rigorous adherence to international standards underscores our dedication to preventing marine pollution and protecting the marine environment.

### Management of Biofouling

Invasive marine species often attach to vessel hulls through a process known as biofouling, where organisms such as barnacles, algae and mussels adhere to submerged surfaces. As vessels travel across different regions, these species are inadvertently transported to new environments, where they can establish populations and disrupt local ecosystems. This global spread of invasive species poses significant ecological and economic challenges, highlighting the importance of stringent biofouling management practices and international co-operation to mitigate their impact.

MMA's use of anti-fouling systems and coatings is vital in preventing the spread of invasive marine species via vessel hulls. These coatings create surfaces that discourage the attachment of marine organisms, thereby reducing biofouling. Our investment in premium anti-fouling coatings plays a key role in preserving the health of marine environments.

### Responsible Vessel Recycling

MMA is committed to sustainable and responsible vessel recycling practices, in line with the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships, which will come into force in 2025. Whilst this convention has a focus on vessel recycling, compliance with the convention also allows companies to identify and responsibly manage hazardous materials during vessel maintenance and modification processes.

Many of our vessels already hold classification society green passport notations, demonstrating our proactive approach to environmental stewardship. Additionally, we will comply with the European Union Ship Recycling Regulation, which imposes more stringent requirements than the Hong Kong Convention, ensuring that our vessels meet the highest standards of hazardous material management.

To further enhance our compliance and sustainability efforts, we have partnered with Metizoft, a leading expert in hazardous materials identification and management. Metizoft will conduct comprehensive hazardous material inspections for all our vessels, including necessary laboratory analyses. They will provide us with detailed inventories of hazardous materials, which will be submitted to the relevant classification societies. Through Metizoft's online platform, Metizone, both vessel and shore-based management will have real-time access to each vessel's Inventory of Hazardous Materials information, ensuring continuous compliance and transparency.

The combined expertise of MMA and Metizoft ensures a robust approach to the lifecycle management of our marine assets enabling us to exceed international standards for safe and environmentally sound vessel recycling.

## Emissions Reduction

MMA's Decarbonisation Working Group continues to actively address operational efficiencies, new technologies and changes in processes to reduce the emissions from our operations. Our primary focus is on reducing CO<sub>2</sub> emissions, emitted by our vessels burning Marine Gas Oil ("MGO"), a low-sulphur marine fuel. Unlike the majority of the shipping industry which predominantly uses Heavy Fuel Oil ("HFO"), MMA utilises MGO, which in comparison creates a much lower level of carbon emissions. Until viable alternative marine fuel sources are available, we have established a comprehensive decarbonisation strategy with a key focus on fuel efficiency initiatives.

A brief overview of the steps we are taking through our decarbonisation strategy are outlined below:

- Hull Coating Initiatives
  - › Roll out hull coating strategy, i.e. apply premium anti-foul coating to all vessels at next docking opportunity
  - › Monitor benefits on ongoing basis
- Digitalisation as an Enabler
  - › Set up new digital system for easy access to meaningful data relevant to decarbonisation
  - › Utilise data from new digital system to gather new insights, trends and drive operational improvements
- Operational Improvements
  - › Update Ship Energy Efficiency Management Plans with set of vessel-specific operational guidelines
  - › Work with crews and clients to optimise voyage planning
- Motivate Workforce and Continually Improve
  - › Run annual crew and staff engagement campaigns around decarbonisation
  - › Present findings, gather feedback and ideas
- Adopt New Technology
  - › Carry out practical trials of emerging technology
  - › Alternative fuels: incorporate methanol-MGO dual fuel engines in upcoming newbuilds
  - › Battery technology: incorporate battery technology in newbuild SOV

### Hull Coating Initiatives

Significant fuel efficiencies can be obtained through hull initiatives, which aim at minimising marine growth on the vessels' hulls and thereby minimising efficiency loss. MMA carried out a comprehensive analysis aimed at quantifying the improvements brought by utilising a top-grade anti-fouling coating compared to a standard coating. Our study was based on two sister vessels working in the same region for the same operator – one treated with the standard coating and the other with the premium coating, which offers a reduced/slower rate of fouling. The results were conclusive and demonstrated that the premium coating substantially slows down the loss in fuel efficiency occurring over time. Based on this analysis, we have calculated the yearly fuel savings brought on by the premium coating to be at least 8% of the fuel used in transit and associated CO<sub>2</sub> emissions. Based on this information, MMA has now launched a fleet-wide Hull Coating Campaign, which will see all our vessels upgraded to the premium coating at the first opportunity. Over this five-year strategy, in which MMA is investing around A\$700k, the savings in CO<sub>2</sub> emissions are estimated to be around 2,500 tonnes. Our clients will also benefit from the substantial reduction in fuel costs brought on by this initiative.

### Digitalisation as an Enabler

Digital transformation forms the foundation of our decarbonisation strategy. To support this, our fleet digitalisation program has been implemented to lower our emissions and drive efficiency, with a key focus on exploring emerging technologies and analysing fleet data. This program will enable us to equip our fleet with the necessary technology to enhance efficiency and monitor data effectively, providing greater insights for our clients.

One of the key projects which saw significant progress this year was the Modern Workflows and Records ("MWR") project. The MWR project streamlines MMA's workflows, documentation and data management to enhance efficiency and compliance.

Key achievements to date include undertaking a thorough supplier selection process, the successful implementation of the chosen system across all vessels, improving reporting and operational processes such as Permit to Work, Incident Reporting, Drills and compliance tracking.

Upcoming enhancements, such as the transition of our Daily Vessel Reports ("DVR") to this digital platform, will significantly reduce duplication of effort by leveraging data already available within the system. The DVR module pulls information directly from existing records, such as HSE reporting, crew details and operational activities, eliminating the need for repetitive manual data entry. This automation ensures consistency, improves accuracy and allows teams to focus on critical tasks rather than duplicating work. The system also integrates seamlessly across workflows, providing a centralised platform for all voyage-related data. In parallel, MMA's Subsea component will focus on delivering tailored solutions for projects and underwater operations.

With a key focus on decarbonisation, this project provides significant benefits, including reduced administrative workload, improved data accuracy and actionable insights for better decision-making across MMA's operations.

### Operational Improvements

MMA is currently in the process of implementing operational improvements aimed at minimising fuel consumption on our vessels. Specifically, we are currently developing a set of vessel-specific operational guidelines, which will outline a set of detailed parameters such as optimal trim, economical speed or maximum speed which the vessel should adopt wherever possible to minimise fuel use. This set of recommendations will be included in updated Ship Energy Efficiency Management Plans for each of our vessels.

We will also look to work with our crews and clients to systematically optimise voyage planning based on factors such as tides and weather in order to minimise fuel use, particularly for the vessels operating on regular routes.

### Motivate Workforce to Continually Improve

Engaging our vessel crew is essential to achieving our sustainability goals. To foster engagement and a culture of energy-conscious decision-making among our marine staff, we conduct ongoing engagement campaigns sharing updates, success stories and challenges related to decarbonisation which serve as a platform for sharing our initiatives and findings with the crew, while simultaneously gathering their feedback and ideas.

In 2024, we ran a crew engagement campaign as part of our annual crew conference in Singapore. This initiative provided a valuable platform to share information and updates on our ongoing decarbonisation efforts with our crew members. It also served as an opportunity to gather innovative ideas and feedback directly from our crew.

### Adopt New Technology

With several promising technologies under development to assist with marine decarbonisation, MMA will look to carry out practical trials of certain emerging technologies in order to assess their effectiveness and potentially roll them out to our fleet. Whilst most technologies we explore may not provide a standalone solution for complete decarbonisation, we are focused on researching and potentially implementing those that can contribute meaningful benefits towards our journey to decarbonisation.

In the longer term, the incorporation of alternative fuel technology has been a key driver in our investment decisions, supporting our long-term aim to reduce our fleet's carbon footprint. Specifically, we will be incorporating dual-fuel technology (methanol-MGO) and battery technology in any newbuild vessels in order to minimise fuel use and emissions.

Remaining steadfast in our commitment to reduce emissions, we will continue to explore and implement innovative fuel efficiency solutions that align with our decarbonisation strategy.

## 2024 Emissions

MMA has calculated its emissions for its global operations for the calendar year ended 30 December 2024 with its Scope 1, Scope 2 and Scope 3 emissions outlined below.

MMA has previously reported emissions based on a June financial year end and as such has restated the comparative data to the corresponding calendar year period.

MMA defines Scope 1 emissions as those emissions resulting from direct fuel use and associated emissions while our vessels are off-hire and fuel is under MMA's operational control. Typically, once MMA's vessels have been contracted, fuel is classified as falling under the client's operational control and are classified as Scope 3. Vessels used in our subsea survey operations are classified as either Scope 1 or Scope 3 based on the scope of work and operational control test.

Vessel emissions are calculated based on the fuel used as recorded on the Daily Vessel Reports with the appropriate emissions factor applied. The other key emissions sources are electricity, oil and gas used to power our premises and emissions related to travel. These are calculated using the source data provided from suppliers with appropriate regional emissions factors applied.

Fuel burn and total emissions are correlated with vessel utilisation, with fuel use considerably higher when vessels are working. To facilitate a comparison over time, we have used "available vessel days" as a normalisation factor to calculate emissions intensity for MMA's owned fleet as the fleet size and utilisation fluctuates.

MMA's overall emissions for CY2024 were 10% lower than CY2023. This largely relates to our Scope 3 emissions, with the primary reasons for this being the sale of the MMA Strait and Mermaid Searcher in the second half of calendar year 2024.

Emissions per available vessel day reduced by 5% from the prior calendar year and emissions per utilised vessels reduced by 8%.

Emissions intensity directly correlates with the nature and location of the work, the distances required to be travelled and the modes of operation while the vessel is working, limiting the insights to be gained from a simple emissions intensity ratio. During 2024, there were significant mobilisation voyages coupled with several larger projects whereby vessel station keeping was integral to the operation and as such a high occurrence of DP mode operations. Operating in DP mode results in higher fuel burn and thus emissions generation.

The work being carried out by our decarbonisation team will provide greater insights into our emissions intensity at various modes of operation and enable us to work with our clients (who generally direct our operations) to optimise fuel burn and ultimately reduce our overall emissions.

Total Emissions (ktCO <sub>2</sub> -e)	CY2021	CY2022	CY2023	CY2024
Scope 1	27.5	21.7	9.2	10.2
Scope 2	1.3	0.7	0.2	0.2
Scope 3	99.8	114.0	121.6	113.1
<b>Total</b>	<b>128.6</b>	<b>136.4</b>	<b>131.0</b>	<b>123.5</b>

Emissions Intensity	CY2021	CY2022	CY2023	CY2024
Total Emissions / Available vessel days	14.7	19.7	20.2	19.1
Total Emissions / Utilised vessel days	23.4	26.5	24.7	22.8



## Supporting the Energy Transition

### Offshore Wind

MMA is proud to facilitate the global energy transition through its provision of vessels and subsea services to the offshore wind industry globally.

During 2024, we derived 24% of our total revenue from offshore wind and in absolute dollar terms we increased our revenue from offshore wind by 33% as compared to the previous calendar year. This is a very pleasing result aligning with our strategy to transition the business into greener sectors in line with the global transition to renewable energy over time.

We had several vessels working the offshore wind market in Taiwan during the year. We also secured our first offshore wind scope in Australia undertaking seabed mapping and geophysical survey work for early developments in the region. MMA together with its parent company Cyan Renewables is well placed to service the offshore wind market in Australia as it develops.

MMA will continue to focus on growing this part of our business with the longer-term aim of continuing to increase our revenue from supporting clean energy developments.

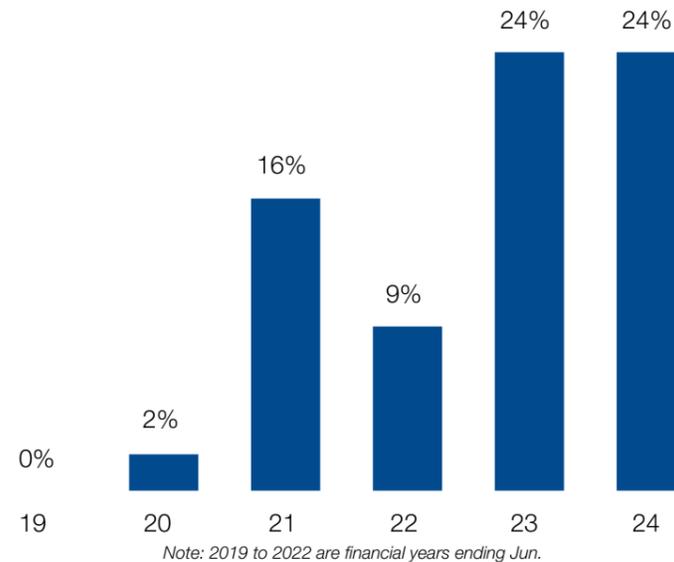
### Decommissioning

Decommissioning of traditional energy infrastructure is another important service that MMA provides in contribution to the global energy transition.

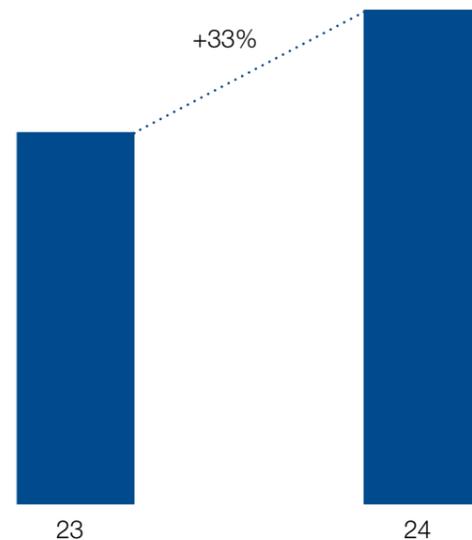
During 2024 MMA derived 12% of its revenue from decommissioning activities up from 8% in 2023. In absolute terms the revenue from decommissioning almost doubled between 2023 and 2024 indicating the increasing activity in this sector as aging infrastructure is retired in favour of greener energy solutions.

As well as providing turnkey transportation services for decommissioned infrastructure, MMA provides a suite of unique services including the option to repurpose decommissioned infrastructure into thriving marine ecosystems through our "rigs to reef" service offering. King Reef in Exmouth, which MMA installed in 2018 is a key illustration of the success that this type of solution can achieve with the reef now teeming with marine life and coral and becoming a key recreational reef in the Exmouth region. MMA collaborates extensively with its clients to achieve the most ecologically sustainable solution to decommissioning traditional energy assets. We see this as a growth area for MMA going forward and a key way in which MMA can positively contribute to the environment.

% of Total Revenue from Offshore Wind



Revenue from Offshore Wind (\$ value)



## Supporting Healthy Oceans

Supporting healthy oceans remains a core pillar of MMA's ESG strategy. During 2024, we undertook several projects which contributed to the preservation and rehabilitation of marine ecosystems. We also partnered with leading research institutes to support a key study on attenuating reefs and their potential to mitigate coastal erosion, with a focus on the impacts of climate change on marine ecosystems. Through this important work, we are not only supporting healthy oceans today but also taking actionable steps to protect our oceans for the future.

### Research into Nature-Based Solutions

December 2023 saw the successful completion of an MMA-funded coastal erosion research project, conducted in collaboration with the Department of Environmental Science ("DES") and the University of Western Australia ("UWA").

The initiative, dedicated to enhancing engineered reef structures for nature-based coastal protection, concentrated on creating inventive solutions to address coastal erosion through the utilisation of engineered reef structures. The wave basin experiments, conducted over six weeks and 23 working days, involved the setup of an artificial reef and four wave paddles in the DES basin. The goal was to assess how these engineered reef structures could effectively reduce wave heights and extreme water levels, providing practical tools and design guidelines for coastal engineers and managers.

Engineered reefs protect coastlines by mimicking natural reef functions and provide coastal communities with multiple other benefits such as fish habitats, substrates for shellfish and coral and recreational opportunities.

The project was conducted at the Queensland Government Hydraulics Lab ("QGHL") in Brisbane, which is renowned for hosting the largest area basin for wave modelling in Australia. With a focus on the sustainable development of marine resources, MMA was proud to provide substantial financial backing and sponsorship.

MMA is looking forward to seeing the findings go on to boost Australia's capacity to protect populations and critical infrastructure from coastal erosion, as well as support Australian industries in the international development of innovative, nature-based, coastal protection strategies.

### C.Y. O'Connor Wave Attenuating Reef Stage Two

In November 2024, MMA partnered with the City of Cockburn, the University of Western Australia Oceans Institute and state and federal funding bodies, to deliver Stage Two of the C.Y. O'Connor Wave Attenuating Reef – a critical marine solution to mitigate coastal erosion in the region.

As a first in Western Australia, Stage One of the artificial reef was installed in March 2022, about 80 metres offshore and in two metres of water. More than three years on, as well as contributing to a reported 20% reduction in wave force and a 10% reduction in wave height, the reef has since created a thriving marine environment, with underwater surveys documenting twice as many visiting fish species in the area compared to observations made before the reef was installed.

Following the success of Stage One, in partnership with the City of Cockburn, MMA doubled the reef's existing 135 concrete bombora modules to 270. Nature-inspired solutions like MMA's reef structures are essential for combating coastal erosion, with our modules replicating natural formations that would take thousands of years to develop on their own.

Throughout this project, UWA has conducted novel wave basin experiments with an aim to optimise the design of these artificial reefs for coastal protection, having completed an initial analysis of the laboratory dataset. In 2024, the team presented their findings at two international conferences in the Netherlands and Rome respectively.

Additionally, the team has completed three field campaigns at C.Y. O'Connor Beach to measure hydrodynamics – one prior to the construction of the reef and two following. The initial analysis has provided estimates of the dissipation caused by the reef. In 2025, a Masters student from UWA will conduct a comprehensive analysis of how the reef influences the wave dynamics based on this field dataset.

We look forward to reviewing the outcome of this important ongoing research, as well as seeing how this unique and innovative coastal erosion mitigation project continues to thrive in the years to come.

# Social

## Employee Health & Safety

At MMA, safeguarding the health, safety and wellbeing of our employees is a foundational commitment and a core element of our Target 365 philosophy. This approach strives for “a Perfect Day, Every Day” and continues to be the cornerstone of our operational framework, ensuring that safety remains embedded in every aspect of our business.

In 2024, MMA delivered a solid safety performance, achieving a Total Recordable Case Frequency (“TRCF”) of 0.53, a slight improvement from the previous year of 0.56. This achievement reflects our dedication to driving safety excellence across our operations and maintaining a world-class safety culture. Notably, two medical treatment cases were recorded during the year, with both injuries being low potential, underscoring our success in proactive risk management and employee engagement.

A key measure of safety at MMA is the number of Perfect Days achieved during the year – meaning days without recordable injuries or material incidents. In 2024, we achieved 359 Perfect Days, representing 98% of the year, surpassing prior records and affirming our progress in embedding safety as a central operational value.

While these results are encouraging, we understand that safety performance is not solely measured by outcomes. Proactive engagement, robust systems and continuous improvement are vital to sustaining and enhancing our results. Several initiatives introduced or advanced in 2024 have reinforced our ability to achieve and maintain these high standards.

### HSEQ Improvements

#### Enhancing Compliance and Efficiency through Unisea Implementation

In our ongoing commitment to sustainability and operational excellence, and in support of the digitisation and transformation of the fleet, we have successfully implemented Unisea’s maritime software across our fleet and shore-based operations. This initiative is designed to enhance compliance management and streamline administrative processes, ensuring greater efficiency, transparency and standardisation.

With a significant upgrade in digital streaming and the implementation of portable touchscreens across the fleet, Unisea enables seamless documentation, reporting and monitoring of regulatory requirements, improving our ability to meet evolving international standards. By reducing manual workloads, going paperless and optimising workflows, the system supports our teams in focusing on critical tasks, fostering a culture of safety and environmental responsibility.

#### Advancing Sustainability with Unisea and Real-Time Data Integration

In the coming year, we will further expand these capabilities by rolling out Unisea’s Vessel Daily Reporting module. This innovative platform will provide real-time access to vessel operational data, enabling more informed decision-making and improved efficiency. Additionally, the module will serve as a central hub for emissions data collection and reporting, strengthening our ability to track, analyse and reduce our environmental impact.

These advancements align with our sustainability goals by promoting transparency, optimising resource usage, and supporting compliance with evolving environmental regulations. Through technology-driven initiatives like these, we continue to build a future of responsible and efficient maritime operations.

### Strengthening Risk Management for Sustainable Operations

In 2024, we conducted a comprehensive review of our risk management framework. This project included a full review of our integrated risk matrix and the development of detailed risk registers for all operational and support business units, as well as a thorough review and update of existing registers. By identifying and addressing potential risks across all aspects of our business, we are better able to safeguard the wellbeing of our employees, clients and other stakeholders.

#### Enhancing HSEQ Communications

Over the past year, we have prioritised improving HSEQ communications across our organisation to strengthen awareness, collaboration and continuous improvement. Key initiatives included the introduction of a quarterly HSEQ bulletin, providing updates on key developments, initiatives, lead and lagging safety indicators and fostering transparency and engagement.

We have also refreshed our regular safety ship-to-shore meetings, providing an honest and open dialogue between our vessels and shore-based teams to share insights and address safety concerns in real time. Additionally, monthly operational HSE management meetings have been established to review performance, share learnings from incidents and align on initiatives that drive improvements across the business.

By fostering better collaboration and knowledge sharing, we are enhancing both the wellbeing of our people and the success of our operations.

## Employee Wellbeing

Our goal at MMA is to foster a workplace that is diverse, dynamic and high-performing, with a key focus on employee wellbeing.

We are dedicated to creating work environments across the Company that are healthy, safe and inclusive, and free from all harassment or bullying. As champions of inclusion and fairness, we aim to ensure every team member feels valued, respected and essential. We are committed to fostering a global culture where individuals are encouraged and feel secure in voicing their ideas, concerns and feedback.

MMA continues to promote employee wellbeing across the business through a range of measures, including:

- A culture of transparent communication including regular CEO town hall meetings and Q&A sessions, employee-led lunch and learn presentations and a range of regularly updated internal communications channels;
- A calendar of regular employee engagement events providing opportunities for fostering professional networking, social connections and a sense of belonging, including conferences, community volunteering and social activities;
- Flexible working arrangements to facilitate personal and family commitments, including a Working from Home policy for office-based staff;
- Generous parental support and flexibility on return-to-work arrangements to facilitate ongoing participation;
- A Mental Health Policy enabling staff to use personal leave for mental health reasons;
- An employee assistance program which provides counselling and wellbeing resources to our staff globally 24/7; and
- A Code of Conduct which outlines MMA’s Purpose, Principles and expected behaviours.

### Mental Health Initiatives

During September, MMA’s Human Resources team coordinated a ‘Mental Health Month’ with the team bringing together a series of initiatives aimed at helping our employees connect, reflect and support one another.

We organised for ex-Western Force rugby player and guest speaker, Ryan Tyrrell, to share his story around mental health and discuss a range of helpful coping strategies with our team. MMA’s Employee Assistance Program (“EAP”) provider, Workplace Options, shared an overview of our refreshed EAP and some of the newly released services on offer. We also recognised R U OK? Day, with a range of engaging activities including a ‘how to have R U OK? Day conversations’ guide with Lifeline, a photo competition where staff were invited to capture and share a calm moment in their workdays and an insightful webinar run by MMA’s EAP provider.

Later in the year, the team also organised a men’s health presentation by Dr. Lloyd Evans from the MAN Health Clinic, sharing insights on important health topics and providing valuable tips to support men’s wellbeing.

### Maritime Labour Convention

The Maritime Labour Convention, 2006 aims to ensure comprehensive rights and protection for seafarers by setting minimum working conditions, consolidating international labour standards and promoting fair treatment and decent conditions aboard ships. These standards cover employment conditions, health protection, medical care, welfare and social security, ensuring seafarers work in safe and fair environments.

These standards are at the core of our seafarer employment principles, and we rigorously monitor our supply chain through regular audits of seafarer recruitment and placement services, as well as our own seafarer employment arrangements. This commitment guarantees that all seafarers recruited through our channels are treated fairly and work under conditions that meet or exceed the internationally accepted standards.

The 2022 amendments to the Convention came into force in December 2024, further enhancing international seafarer welfare by improving repatriation processes, upgrading recreational facilities, ensuring balanced and nutritious meals, expanding medical services and strengthening safety measures.

Our existing policies already comply with these enhanced standards, which is reflective of our ongoing dedication to maintaining high standards and continuously improving the working conditions for our seafarers.

	2024	2023	2022	2021	2020
<b>Total person hours worked</b>	3,753,408	3,574,752	3,323,259	3,641,461	3,437,934
<b>Fatalities</b>	0	0	0	0	0
<b>Lost time incidents</b>	0	0	0	0	0
<b>Total recordable cases</b>	2	2	2	3	1
<b>Total recordable case frequency rate (per million hours worked)</b>	0.53	0.56	0.60	0.82	0.29
<b>Lost time injury frequency rate (per million hours worked)</b>	0	0	0	0	0



## Training & Development

### Employee Training

At MMA, we prioritise the growth and success of our team by investing strategically in their continuous development. Through access to opportunities to expand their skills, we enable our employees to advance their careers and reach new levels of expertise. This commitment not only enhances their individual potential but also strengthens our organisation, ensuring we have a highly skilled and motivated workforce ready to tackle our clients' most challenging marine projects with confidence and precision.

Throughout 2024, MMA's employees achieved/maintained the following individual training outcomes:

- 17 Onshore Personnel training events
- 28 Onshore/Offshore Operational staff training events
- 302 Subsea Offshore Crew competencies
- 4,015 Vessel Offshore Crew competencies

### Industry Support

#### MMA Offshore Hydrographic Surveying Scholarship

In 2024, MMA was proud to mark the third year of its partnership with Perth's Curtin University with the provision of the MMA Offshore Hydrographic Surveying Scholarship. Since its inception, the scholarship has now supported three Bachelor of Surveying (Honours) students in their final year of study with a monetary scholarship valued at up to \$10,000.

The scholarship aims to promote careers in the field of hydrographic surveying, whilst also promoting the activities of the industry and connecting students with post-graduate career opportunities. With the hydrographic surveying industry facing an ongoing shortage of skilled professionals, initiatives like the MMA Offshore Hydrographic Surveying Scholarship are essential to ensuring a pipeline of well-prepared graduates who are ready to take on these opportunities.

MMA remains committed to investing in both education and the hydrographic surveying industry, and looks forward to continuing to provide this impactful scholarship in the years to come.

### Career Events

In March 2024, MMA participated in the annual Australian Maritime College ("AMC") Careers Expo held in Tasmania. This event was an excellent opportunity to discuss career paths and graduate opportunities with the AMC students, offering valuable insights into the diverse range of marine career opportunities on offer. By connecting with young marine professionals at events like these, we strive to guide the next generation towards fulfilling careers within the maritime industry.

Additionally, our team attended a number of university career days, in order to promote careers within our industry to a wide range of students.

## Diversity & Inclusion

At MMA, diversity and inclusion form the foundation of our success. With over 1,400 onshore and offshore team members located across the world, each employee brings a diverse range of insights and experiences to our team. Through fostering opportunities for connection and learning throughout the year, we aim to create an environment where every employee feels a sense of belonging.

To drive diversity and inclusion at all levels within the Company, MMA has a well-established Diversity and Inclusion Committee. The Committee plays a crucial role in fostering and sustaining an inclusive environment throughout the organisation by shaping and overseeing the implementation of the Company's diversity objectives. The Committee regularly analyses data on workforce representation, allowing us to track our achievements over time while remaining focused on areas for improvement.

We are committed to upholding fairness and equality in our remuneration practices, with our Human Resources team conducting regular reviews to ensure all employees are compensated fairly, appropriately and without bias.

### MMA's Diversity Objectives

MMA's diversity objectives include targets for female participation in senior management and technical positions.

MMA's percentage of women employed at an executive leadership level was 22.2% in 2024, up from 14.3% in 2020. We are currently targeting 30% female representation at the senior management level by June 2025, from 27.8% currently.

MMA is also targeting increased female representation in technical positions to assist with developing the pipeline for senior management roles, targeting 10% by June 2025. At the end of 2024, MMA had exceeded this target, achieving 11% of technical positions represented by women.

### Gender Pay Gap

MMA's 2023-2024 median total remuneration gender pay gap percentage of 49.1% has been identified as predominantly being impacted by a lower representation of women in offshore, technical and leadership roles which attract a higher average remuneration. A major contributor is the imbalance in MMA's gender composition in our offshore workforce, with women making up just 0.3% of this group globally in 2024.

Recent research highlights the extent of this industry-wide challenge. The Women in Maritime Survey released in 2021 by the International Maritime Organization ("IMO") and the Women's International Shipping and Trading Association ("WISTA") noted that women accounted for less than 2% of approximately two million seafarers worldwide.

Addressing these systemic barriers requires an industry-wide shift, as these challenges are deeply embedded in long-standing operational structures. MMA will continue to build upon our existing gender diversity strategy and strive to improve our gender pay gap, while promoting equal representation and equitable practices for all.

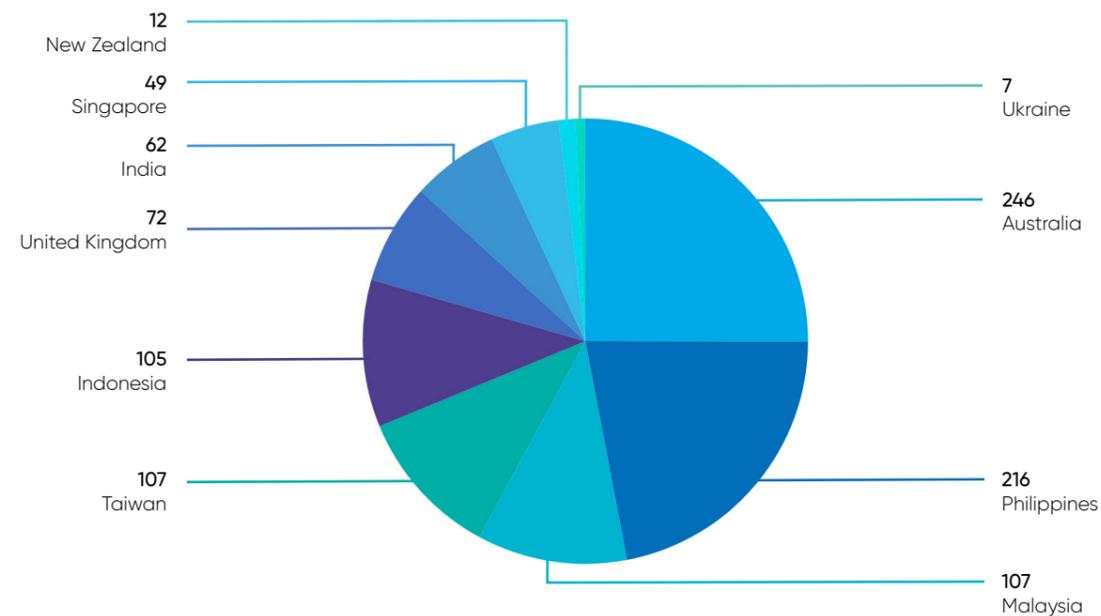
### Diversity & Inclusion Events Program

The Diversity and Inclusion Committee's Events Program has been in place since 2020 and is dedicated to fostering a culture of understanding and appreciation by celebrating the wide range of cultures and experiences within our organisation. These events provide opportunities for employees to learn about diverse traditions, histories and perspectives, creating a deeper sense of connection and belonging. By highlighting the unique stories and contributions of our colleagues around the world, we continue to build an inclusive workplace where every individual feels valued and celebrated. Throughout 2024, we hosted a series of engaging events for our team members, including Lunar New Year, International Women's Day, Ramadan and Eid al-Fitr, International Day for Women in Maritime, National Reconciliation Week and NAIDOC Week.

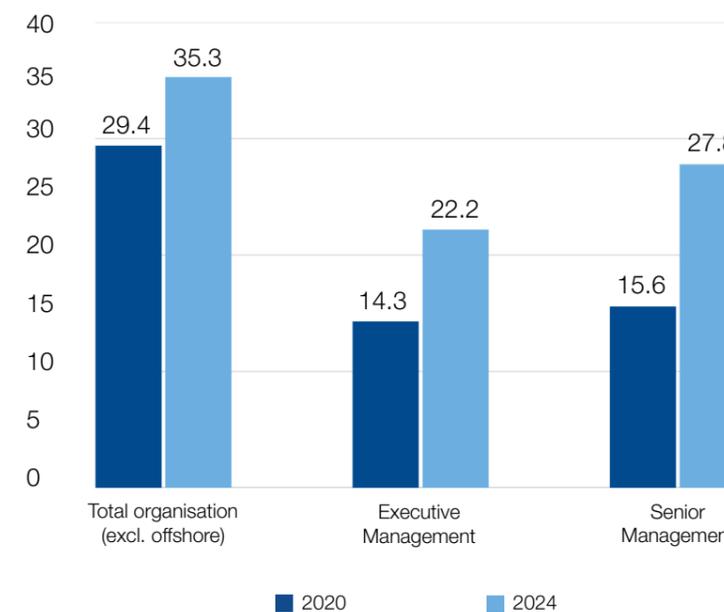
### Lunar New Year

In February 2024, our Perth and Singapore offices celebrated the Lunar New Year, marking the arrival of the Year of the Dragon. At MMA's Perth, Welshpool and Aberdeen offices, team members shared a meal and heard key information about Lunar New Year provided by a member of MMA's Diversity and Inclusion Committee. Our team members in Singapore also celebrated with a range of activities including a traditional lion dance and a shared meal.

## Employee Nationalities - Top 10



## Increased Female Representation





### International Women's Day

In celebration of International Women's Day in March 2024, MMA hosted WISTA Australia at our Perth office for a panel speaking and networking event with a focus on women in the maritime industry.

Panel speakers, including MMA's Executive General Manager – Corporate Development Liz Buckey, Women in Maritime WA's Rachel Green and the Australian Gender Equality Council's Jacqueline Graham shared insights into the pivotal role women play in shaping the future of the maritime industry. This event was a unique and exciting opportunity for MMA to partner and collaborate with WISTA who share our commitment to creating positive change and fostering inclusivity within the maritime industry.

Additionally, MMA's Diversity and Inclusion Committee held a dedicated event at MMA's head office in Perth which was live-streamed, recorded and shared with our global offices. The presentation was centred on the 2024 UN Women theme "Count Her In", exploring its relevance to our workplace. As part of the event, we shared insights into MMA's employee gender diversity data, highlighting areas where we have made strides while outlining our strategies currently underway. The session underscored our commitment to fostering a more equitable workplace, in order to support women across all levels of our organisation.

### Ramadan & Eid al-Fitr

Throughout April 2024, MMA's Diversity and Inclusion Committee recognised the Muslim traditions of Ramadan and Eid al-Fitr. MMA team members came together to celebrate Eid, with our Perth, Welshpool, Singapore and United Kingdom offices taking time out together to learn more about the festivities and share a meal to 'break the fast'. Our Singapore office staff also wore festive dress for their event, fostering a sense of connection and enhancing cultural awareness across the organisation.

### International Day for Women in Maritime

On 16 May 2024, MMA celebrated the International Maritime Organization ("IMO") event, the International Day for Women in Maritime.

MMA demonstrated its support for gender equity in the industry by participating in a panel speaking event coordinated by the Australian Maritime Safety Authority ("AMSA"), WISTA Australia, and the Nautical Institute. While one of our Diversity and Inclusion Committee members was scheduled to appear as a panellist but was unable to attend due to illness, several team members were present at the event. They gained valuable insights from the discussions, which highlighted the importance of fostering inclusivity and creating opportunities for women in maritime. The takeaways from this event continue to inform our efforts to drive meaningful progress in gender diversity within our organisation and the broader industry.

### National Reconciliation Week

From 27 May to 3 June 2024, MMA recognised National Reconciliation Week. Members of our Diversity and Inclusion Committee attended the Reconciliation Week Breakfast, which featured insightful keynote speakers and truth-telling. For a second year, MMA had the privilege of participating in the Reconciliation Week Street Banner Project where we sponsored a banner in Perth's CBD, showcasing the artwork 'Mina Mina' by artist, Renita Brown Nungurrayi. Members of our Perth team also took part in the Walk for Reconciliation through Langley Park, where we engaged with a range of activations, storytelling and performances. MMA recognises that the path to reconciliation is continuous, and we remain committed to fostering our relationships with Traditional Owner groups across all our operations.

### NAIDOC Week

Throughout 7 July to 14 July 2024, MMA celebrated NAIDOC Week – a time for all Australians to acknowledge and celebrate the rich history, culture and achievements of Aboriginal and Torres Strait Islander peoples. As a part of our celebrations, we broadcasted a live-streamed presentation from Boorloo (Perth, WA) to our global offices, sharing insights into this year's NAIDOC theme "Keep the Fire Burning, Blak, Loud and Proud", as well as some of the success stories achieved under MMA's Indigenous participation plan. We also enjoyed catering from Kudjiti Kitchen – the only Aboriginal owned and operated catering facility in Perth, dedicated to providing training opportunities to the Indigenous community.

### Diwali

From 31 October to 1 November 2024, MMA's Diversity and Inclusion Committee was proud to celebrate Diwali across our global offices. Our Perth, Welshpool, Singapore and Aberdeen team members came together to share festive meals, creating opportunities to connect and celebrate. Our Diversity and Inclusion Committee enriched the celebrations with presentations that highlighted the significance of Diwali, its traditions and its meaning to those who celebrate.

## Community Support

At MMA, we take pride in supporting local initiatives that make a meaningful impact. From providing opportunities for our employees to volunteer with local organisations, to the promotion of wellbeing activities, we aim to support our communities while promoting personal growth and teamwork.

During 2024, MMA supported a number of community initiatives across our operating regions.

### Ronald McDonald House Volunteering

In March 2024, members from MMA's Perth and Welshpool teams participated in a 'Home for Dinner' staff volunteering event at the Ronald McDonald House, preparing a variety of dishes for the children and families staying at the home. During the event, our team participated in a guided tour of the facilities, followed by an engaging cooking session guided by the on-site chef. Additionally, MMA provided a monetary donation to Ronald McDonald House Charities ("RMHC"). This initiative not only provided vital meals to RMHC families, but also created a unique opportunity for team members from different offices to come together and build new connections.

### Run for a Reason

In May 2024, our Perth and Welshpool teams participated in the Run for a Reason – a charity fun run event held in Perth. Supported by MMA through the funding of participation costs, this initiative provided employees with an opportunity to come together in support of an important cause, while also promoting physical health and wellbeing.

### Community Sport Sponsorships

As part of our commitment to supporting our local communities, our UK team was proud to sponsor two local football clubs during 2024 – the Stonehaven Ladies Football Club and the Mackie Rugby Club's Under 18s Boys. Our sponsorships provide vital resources for these teams, reflecting our broader dedication to investing in the foundations of our local communities and helping young people reach their potential.

### Environmental Clean-Ups

During 2024, our teams demonstrated their commitment to environmental sustainability by participating in clean-up events in their local communities. In the UK, our team members cleaned up Mineralwell Park in Stonehaven, helping to create a cleaner, safer and more welcoming space for the community to enjoy. Additionally, our Singapore team partnered with leading environmental organisation, Green Nudge, to participate in a beach clean-up event.

The group worked together to remove 179kg of marine waste from Singapore's coastline, resulting in a substantial improvement to the area. These initiatives highlight our dedication to protecting the ecosystems across the regions in which we operate, empowering our team to make a tangible difference.

### Seeds for Snapper

For the third year in a row, MMA's Perth team proudly supported OzFish's Seeds for Snapper program, an initiative dedicated to restoring vital seagrass meadows in Cockburn Sound and enhancing marine biodiversity.

In November 2024, in addition to a \$10,000 sponsorship, our team participated in a hands-on volunteering day focused on collecting seeds to support this crucial habitat restoration. These seeds will help regenerate the seagrass meadows that serve as essential breeding and feeding grounds for snapper and other marine species. Collaborating with the OzFish team, we split into groups for a seed-collection competition, where our team spent a few hours gathering washed-up seeds along the beach. Additionally, MMA volunteer divers gathered seagrass fruit directly from the seabed. These fruits were brought back to shore, where they were combined with the beach-collected seeds and sorted in tanks to ripen. Once ready, the seeds were dispersed to help restore the underwater meadows of Cockburn Sound.

By actively participating in efforts to restore marine habitats such as the Seeds for Snapper program, our team is proud to be living our purpose to develop marine resources sustainably.



### Christmas Food Donation Drives

Across December 2024, MMA team members across Perth, Welshpool, Singapore and Aberdeen embraced the season of giving by generously contributing to MMA's fourth annual Christmas food drive. Recognising that Christmas can be a challenging time for many in our communities and with food insecurity on the rise, our teams around the world rallied together to make a meaningful impact during the festive season. The generous efforts of our teams resulted in over A\$6,000 worth of food and essential goods being contributed to their respective local food bank charities this year, including Foodbank WA, Food From the Heart, Community Food Initiatives North East and Abernecessities.

Our annual Christmas food drive reinforces the positive impact that can be achieved when we come together to support those in need, and we are proud to continue these activities in the years to come.

### Target 365 Rewards & Recognition Program

Introduced in 2023, the Target 365 Rewards and Recognition Program has been developed to recognise individuals whose safety behaviours model those of our Target 365 culture. The program provides our employees with a platform in which to recognise both themselves and their peers for Target 365 aligned safety behaviours, positive safety contributions and initiatives which improve the overall safety of our operations. Reward recipients receive a monetary reward for themselves and donate an equal amount to a registered charity of their choice which positively reinforces MMA's commitment to supporting the communities in which we operate.

During 2024, the Target 365 Rewards and Recognition Program donated funds to a range of global charities including Mates4Mates, the Mental Health Foundation of New Zealand and Light of Hope Cambodia.

## Indigenous Engagement

MMA maintains a steadfast commitment to establishing and fostering relationships and partnerships with the Indigenous communities and Traditional Owners in our operational areas. We recognise the significance of these connections and strive to foster mutual understanding, respect and collaboration. Through our ongoing engagement, we aim to contribute positively to the wellbeing and prosperity of the communities in which we operate, and to honour and respect their connection to the land and waters.

### Indigenous Procurement

As a proud member of Supply Nation, the Australian leader in supplier diversity, MMA endeavours to procure goods and services from Indigenous enterprises where possible.

A standout example of this effort is our collaboration with Perth-based Bunbara Pty Ltd, a pioneering Indigenous female-owned freight and logistics company delivering integrated solutions to the oil, gas, mining and defence sectors. Bunbara's road freight services of critical project equipment were integral to the success of MMA's HydroScheme Industry Partnership Program ("HIPP") Parry Shoals project which took place during 2024. Through this partnership, MMA allocated over A\$100,000 spend to Bunbara, supporting their growth and bolstering their ability to build long-term capacity within the community.

By engaging with local Indigenous-owned and operated organisations such as Bunbara, MMA continues to champion inclusion, strengthen relationships and contribute to the long-term prosperity of the communities in which we operate.

### Indigenous Training Programs

MMA continues to provide training opportunities to Indigenous trainees. Indigenous trainees are engaged on our modern PSV vessels operating out of Darwin and Broome, with candidates completing face-to-face training within the TAFE system. Trainees then go on to complete qualifying sea time, gaining critical work skills and experience over a period of 16 months.

## Case Study: Indigenous Participation

From May 2023 to March 2024, MMA undertook the HydroScheme Industry Partnership Program ("HIPP") Lord Mayor Shoals to Pitt Shoal project. MMA set ambitious targets for contribution towards Australian Industry Capability ("AIC") objectives during the project, and is pleased to report that all contribution objectives and targets were met.

Of particular note, MMA achieved its ambitious target to achieve a spend of 3% of contract value in supporting Indigenous participation through both employment and through supply chain procurement. MMA made meaningful contribution towards capacity building of an Indigenous business in the maritime sector through its support to Indiya Geospatial (an Indigenous-owned geospatial services business) to branch into the adjacent field of supplying Marine Mammal Observation services. Additionally, through genuine and respectful engagement, MMA supported local industry at Dampier Peninsula through its collaboration with the Kimberley Land Council and the Bardi Jawi Aboriginal Corporation.

A summary of the actions achieved during the project are outlined below:

- Provided vocationally relevant training to Bardi Jawi Sea Rangers in Marine Fauna Observation ("MFO").
- Paid employment on the hydrographic survey vessels for the role of MFO and cultural advisory.
- Provided sponsorship of the Bardi Jawi Marine Ranger Program to enable Sea Country patrols along the coast of Dampier Peninsula (coastal patrols would coincide with Ranger movements on/off the survey vessel).

- Supported Bardi and Jawi community training initiatives through coordination with the Kimberley Land Council and Bardi Jawi Rangers, with a limited offer for two Coxswain participants to gain valuable sea-time onboard the vessel in a 'work experience' capacity.
- Partnered with Indiya Geospatial, a Supply Nation certified business, to install MMA's CORS equipment and perform benchmark levelling at the Cygnet Bay Marine Farm.
- Identified other opportunities for the inclusion of Indigenous Enterprises within our tasking statement supply chain, with MMA using Indigenous-owned business Moorditj Culture and Supply for the provision of project clothing issued to personnel involved in the project.
- Achieved a target of 3.0% of total SI 1042 Lord Mayor Shoal to Pitt Shoals contract costs being spent with Indigenous Enterprise or Indigenous participation.

# Governance

MMA is committed to a high level of corporate governance and promoting a culture that values trust, co-operation and mutual respect. At MMA, we believe that high standards of corporate governance are paramount for sustainable long-term performance and value creation.

## Code of Conduct

MMA's Code of Conduct sets the standards of behaviour that is expected of its directors, employees, officers and contractors who perform work for MMA and places a strong focus on working legally, ethically and safely.

We encourage the reporting of unlawful and unethical behaviour, actively promote and monitor compliance with the Code of Conduct and protect those who report breaches in good faith.

Under MMA's Group Whistleblower Policy, whistleblowers are protected from any disadvantage, prejudice or victimisation for reporting any breaches of the Policy or the Corporations Act.

## Anti-Bribery & Anti-Corruption

MMA has a zero-tolerance approach towards bribery and corrupt conduct. The Company has an Anti-Bribery and Anti-Corruption Policy for preventing the offering or acceptance of bribes and other unlawful or unethical payments or inducements and applies to all persons associated with MMA, including directors, employees, contractors, representatives and agents. Any breach of this policy will be regarded as serious misconduct. During 2024, MMA had no known incidents of bribery or corruption.

## Modern Slavery

Whilst MMA does not operate in any of the 'high risk' modern slavery industries, MMA acknowledges that modern slavery is prevalent in a global economy and is committed to minimising the risk of modern slavery issues inadvertently being present in our supply chain.

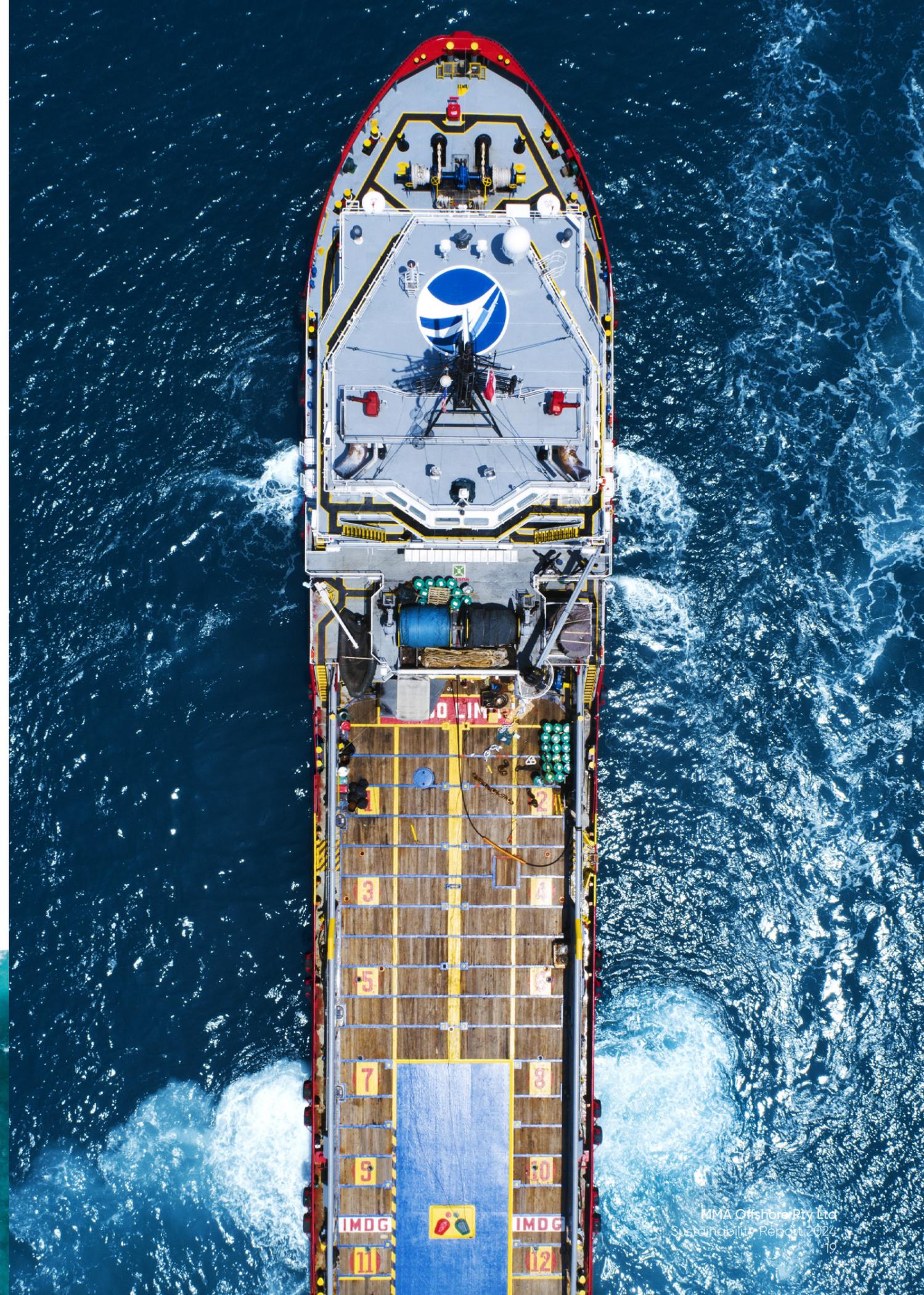
MMA has a range of policies and processes in place that mitigate the risks of slavery and human trafficking occurring within MMA's operations and in its supply chain.

MMA monitors and reviews the effectiveness of these policies and procedures and how well these have been implemented across the business through both internal and external audit regimes.

All of MMA's offshore operations are carried out in accordance with the Maritime Labour Convention 2006 ("MLC") which provides minimum standards and regulations relating to employment, working and living conditions of seafarers.

MMA has developed a strong supply chain and network of suppliers and subcontractors to support its operations and where possible will endeavour to source products and services from selected suppliers or contractors local to the area of operation. As part of the selection process, MMA conducts counter-party due diligence on prospective suppliers and contractors. MMA's Standard Procurement Terms and Conditions also require contractors and suppliers to comply with modern slavery legislation. Where third-party terms and conditions are used, MMA will also endeavour to include similar provisions into its contracts.

MMA's 2024 Modern Slavery Statement can be reviewed on the Australian Government's Modern Slavery Register at: [modernslaveryregister.gov.au](https://modernslaveryregister.gov.au).





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