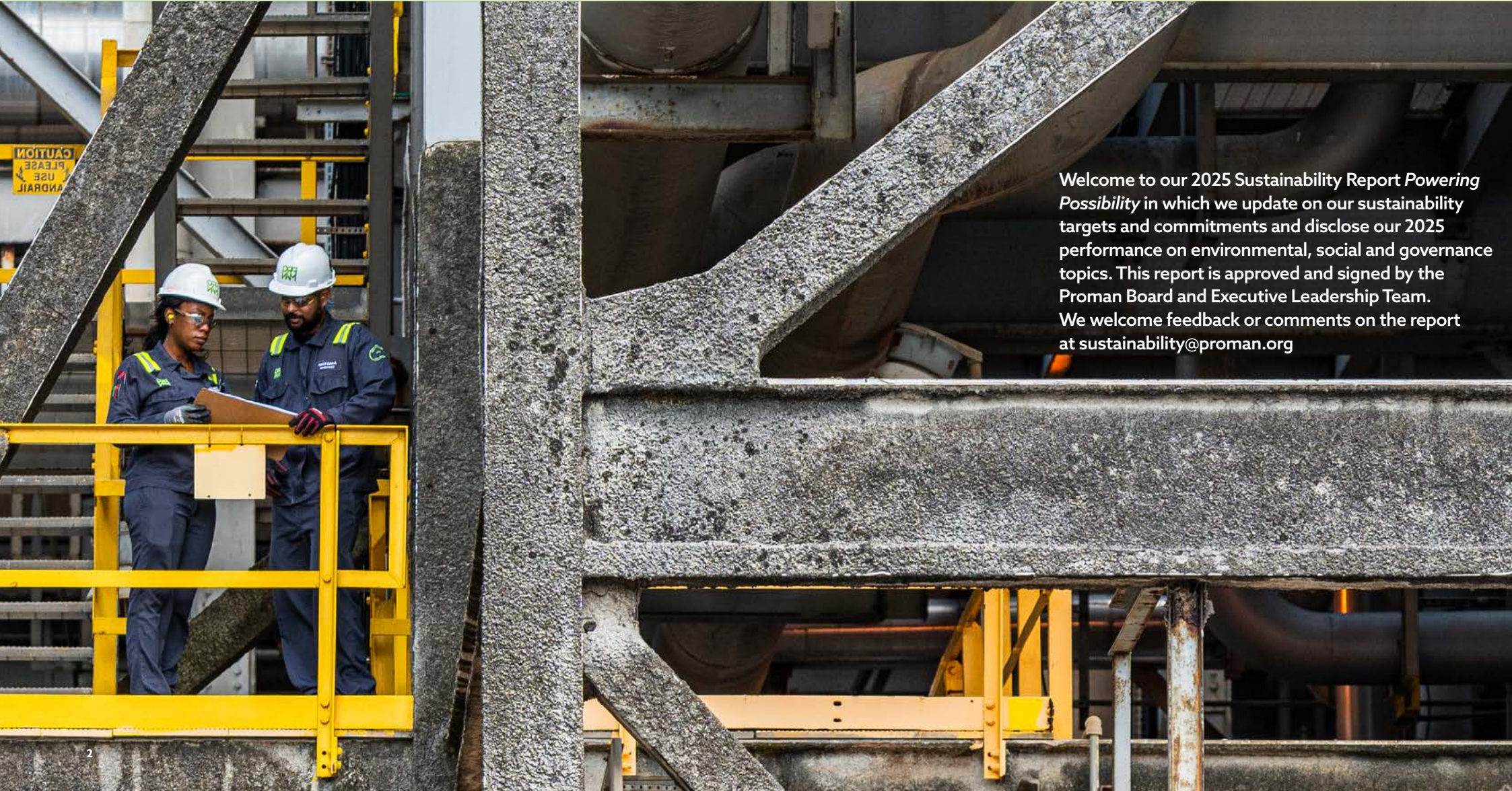




**2025 Sustainability Report** | Powering Possibility



Welcome to our 2025 Sustainability Report *Powering Possibility* in which we update on our sustainability targets and commitments and disclose our 2025 performance on environmental, social and governance topics. This report is approved and signed by the Proman Board and Executive Leadership Team. We welcome feedback or comments on the report at [sustainability@proman.org](mailto:sustainability@proman.org)

# Table of contents

## Overview

- A message from our Chief Executive..... 4
- 2025 sustainability highlights..... 8
- Our business at a glance ..... 9
- What we do..... 10
- Where we operate..... 11
- Our products..... 12

## Sustainability at Proman

- Our focus on sustainability ..... 16
- Our targets and commitments..... 18
- Evaluating climate-related risks and opportunities.... 19
- Stakeholders ..... 22

*The terms 'Proman', 'we,' 'our' and 'Group' refer to Proman AG and its subsidiaries as a whole unless otherwise specified in the report. All figures are quoted in U.S. dollars unless otherwise specified.*

## Material topics

- Climate change ..... 24
- Safe operations ..... 42
- Environmental protection ..... 56
- Our people ..... 64
- Our communities ..... 74
- Governance and ethics..... 88

## Appendices

- 2025 performance data..... 99
- SASB Disclosures ..... 104
- Key memberships and industry leadership..... 106
- Our contribution to UNSDGs ..... 108
- GRI, TCFD indices..... 109



## A message from our Chief Executive: Powering Possibility



In 2025, we showed what is possible when the skills and dedication of our people drive innovation and continuous improvement.

Guided by our values and our philosophy of delivering results through meaningful actions and measurable outcomes, we advanced industry-leading solutions and further embedded sustainability across our global business, while continuing to prioritise local content and support the communities in which we operate. To capture that spirit, we chose “Powering Possibility” as the theme of this year’s report.

### **Promoting safety and continuous improvement**

Powering possibility requires a safe environment for our people, contractors, partners and communities. That’s why we prioritise a safety culture throughout our operations and place it at the heart of everything we do. Thanks to our engagement programmes and training in 2025, we continued to strengthen alignment across our HSSE policies, and improved our safety performance.

During the year, we had zero Lost Time Injuries (LTIs) and four recordable injuries. However, any injury is one too many, and we will always strive for zero.

Our Operational Excellence framework, launched in 2025, will deliver further improvements in safety, reliability, and efficiency in the years ahead and is a central priority for the business.

Our continuous improvement mindset extends across the ESG agenda. To underline our progress on that front, our Trinidad methanol plants and our methanol plant in Pampa, Texas once again received the Responsible Care Attestation, and our marketing arm, Valenz, was awarded the EcoVadis Gold Medal for the second year running. We also established a global Information Security function, incorporating Cybersecurity and Operational Technology Security to focus on protecting our people, assets, and operations from digital threats.

Across our sites, we remained focused on reducing our Scope 1 and 2 emissions. Major turnarounds in the U.S., Trinidad, and Oman delivered operational and environmental efficiencies, lowered emissions, and supported local economies through significant local contractor engagement. In total we invested over \$150 million on these improvements, with more than two million work hours, demonstrating the scale of resources committed to the effective, efficient running of our plants.

### Expanding the possibilities of our products

As industrialised regions face increasing demand for power – from data centres to electric vehicle charging stations – while others lack access to reliable electricity altogether, we have shown how cleaner burning methanol epitomises Powering Possibility.

In early 2025, we launched Power32 to deliver methanol power solutions at scale, building on years of development experience and work with Original Equipment Manufacturers.

We have already launched power projects in the UK and the Netherlands and are working with engine and turbine manufacturers to further refine these technologies as we engage a broader customer base. This includes discussions to deploy methanol power in grid constrained areas, island nations seeking stable energy pricing and lower emissions, and countries with insufficient power infrastructure who can benefit from deploying floating power stations.

Meanwhile, methanol's role as a cleaner burning marine fuel continues to grow. There are now over 1,000 methanol ready ships in operation or on order, including the six methanol fuelled tankers that we commissioned and built with Stena Bulk.



To underline its viability as a pathway fuel, our fleet achieved compliance with FuelEU Maritime in 2025, thanks to the use of a combination of conventional and green methanol.

We also see the possibilities for methanol in road transportation, as a 100% fuel or blended into gasoline. In 2026, we will run a pilot featuring four 100% methanol powered Geely trucks in Trinidad with our partner Dumore Enterprises, while making the case for inclusion of more methanol/gasoline blends in fuel standards globally.

To meet the rising demand for methanol, we have continued to advance work on our TA'ZIZ methanol project with ADNOC in Abu Dhabi, which when completed will be one of the world's most efficient,

low emission natural gas-to-methanol plants and the first in the UAE. We already produce lower carbon methanol in Trinidad using recycled CO<sub>2</sub> from adjacent ammonia plants, and our Pampa facility in Texas was recertified by ISCC in 2025 to produce biomethanol.

We are also a leading producer of ammonia and fertilizers, helping farmers to deliver the healthy plant growth and crop yields needed to feed a growing global population. To support increased demand, our ammonia project in Topolobampo, Mexico, made significant progress in 2025.

The plant is on track for completion in 2027 and, when finished, will be the largest merchant ammonia facility in Latin America and an important fertilizer producer for the local market.

### Delivering for our people and communities

During the year, we continued to invest in programmes to help our people reach their full potential. These included the Proman Leadership Academy and our foundational and advanced training modules which are regularly delivered across our global locations. Such programmes are increasingly important as our business grows. Our global workforce has now surpassed 2,500 people, with a third of our management positions held by women. As our team expands, mentoring is an important way to nurture talent and develop the next generation of leaders. In 2025 we successfully piloted a new mentoring programme, which will be rolled out across the business during 2026.

And our commitment to skills development extends beyond our own workforce to the work we do through the Proman Foundation. For example in Trinidad and Tobago to run a cadetship programme that creates opportunities for aspiring maritime professionals, bridging academic learning with practical experience through year-long apprenticeships onboard our methanol dual-fuel vessels.



We have also developed the 'Me to We' mentorship programme with the King's Trust International to support young people in local schools, and we launched the Proman Chevening Scholarship with the British High Commission in Trinidad and Tobago, sponsoring our first graduate for the academic year 2025/26.

Taken together, these initiatives, supported by the Proman Foundation—and additional partners such as Habitat for Humanity—have positively impacted more than 12,000 people across 70 communities in Trinidad and Tobago to date. We also made a positive impact on communities in Mexico, where we invested more than \$425,000 during the year in projects supporting local industry, indigenous communities, health and recreation. Meanwhile in the U.S. and across our global operations, our teams remain dedicated to helping and developing our local communities and environments.

### Driving meaningful, sustainable progress

In 2025, our people once again transformed complex challenges into practical, scalable solutions, and drove progress in our industry and beyond. As we look to 2026, we see new opportunities emerging. Our continued confidence in our people, our operations, and our capacity for innovation positions us at the centre of powering those possibilities – and driving meaningful, sustainable progress.

**David Cassidy,**  
Chief Executive



## Our vision

We are a global leader in natural gas-derived products and services. Our customers and partners trust us to deliver.

We will continue to set the industry standard for employee care, customer satisfaction, safety, environmental responsibility, performance and reliability.

We are unique in combining the entrepreneurial spirit, flexibility and integrity of a family-owned business with the efficiencies of full value chain integration and a global footprint.

We are proud of our track record and of sharing our success with all our stakeholders.

## Our values

**Commitment**

**Integrity**

**Adaptability**

**Camaraderie**

**Decisiveness**

**Long-Term Thinking**

## 2025 sustainability highlights

Thanks to the dedicated teams across our family of companies, we delivered tangible actions to support our sustainability drive in 2025.



## About Proman

### Proman is a global, integrated energy company.

Proman is the second largest methanol producer in the world with a global network of storage and distribution hubs. We produce and sell methanol as a chemical, which is present in almost every aspect of our lives, and a fuel for shipping, road transportation and power generation.

We are also a leading producer of ammonia and fertilizers, which are used by farmers worldwide to ensure the healthy plant growth and crop yields needed to feed a growing global population.

With innovation and sustainability at our core, we are seeking new value markets for our products and ensuring transparent and sustainable supply chains for ourselves and our customers as we continue to support the energy transition across a wide range of sectors.

### OUR BUSINESS AT A GLANCE



41

years of operations

2.5k+

employees

10m

installed production capacity (tonnes)

17

petrochemical plants

3.1b

revenue (USD)

7b

assets (USD)

200+

global customers

# What we do

We are a multi-asset, global energy company with a fully integrated, end-to-end value chain.

This includes project development, natural gas production, engineering and construction, petrochemical production, operations, and the marketing, logistics and shipping of our products.

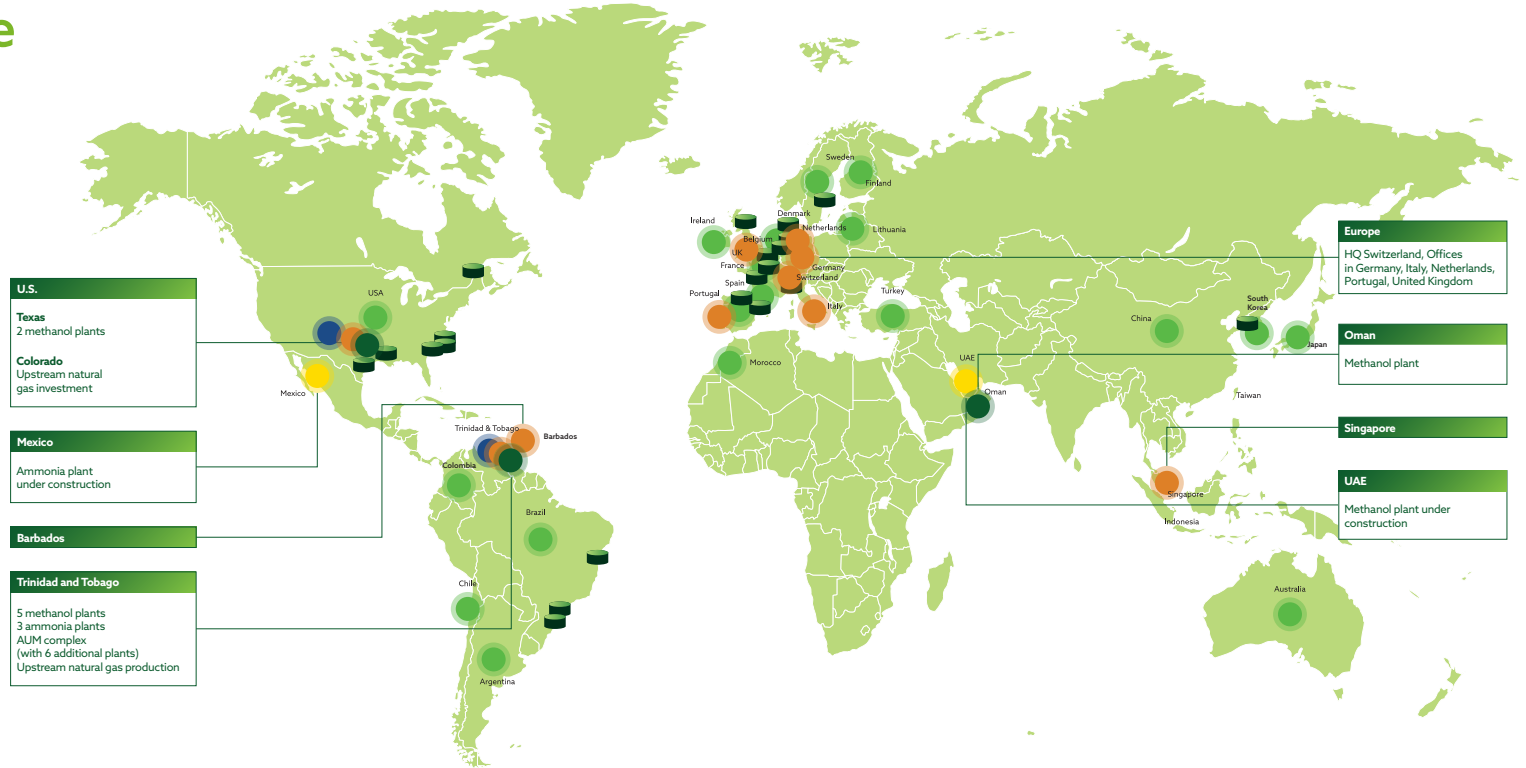


# Where we operate

Our global operations, including our marketing arm, Valenz, enable us to produce and deliver products to customers world-wide via a diverse network of production facilities and storage hubs.

**Key:**

- Office locations
- Existing plants
- Projects in construction
- Projects in development
- Ports of destination
- Distribution & storage hubs
- Upstream natural gas



## 13

Countries of operations

## 17

Petrochemical plants

## 14

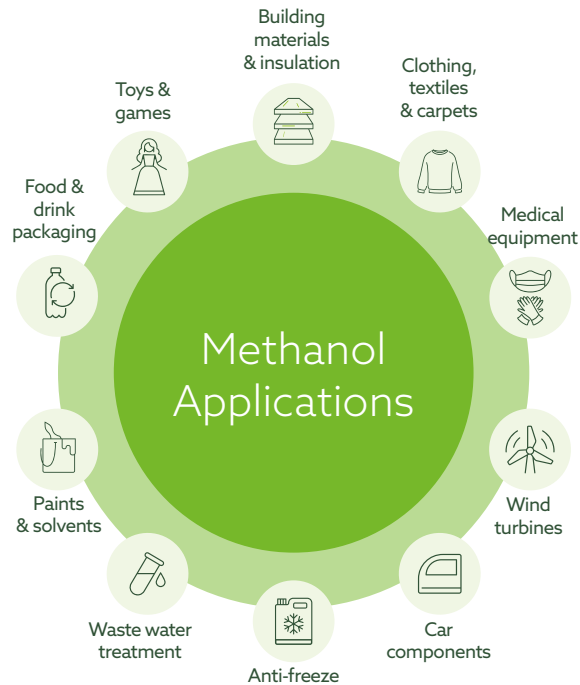
Vessels in the Proman fleet

## 22

Distribution and storage hubs

# Our products: Methanol

Methanol is an essential chemical, present in almost every aspect of our lives. It is also a cleaner burning pathway fuel for shipping, road transportation and power generation.

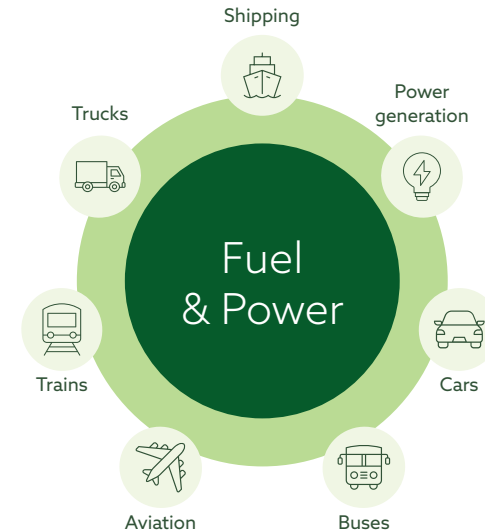


## Did you know?

Proman launched Power32 in early 2025 to deliver low-emission, methanol power solutions at scale. Working with OEMs (Original Equipment Manufacturers), Power32's solutions range from 250kW generator sets to industrial-scale power plants of over 250MW.

### KEY BENEFITS

- Cleaner burning, low emission, low NOx
- Widely available with mature supply chain
- Safe and easy to handle, transport and distribute
- Methanol blending supports decarbonisation
- Biodegradable in water
- Excellent hydrogen carrier

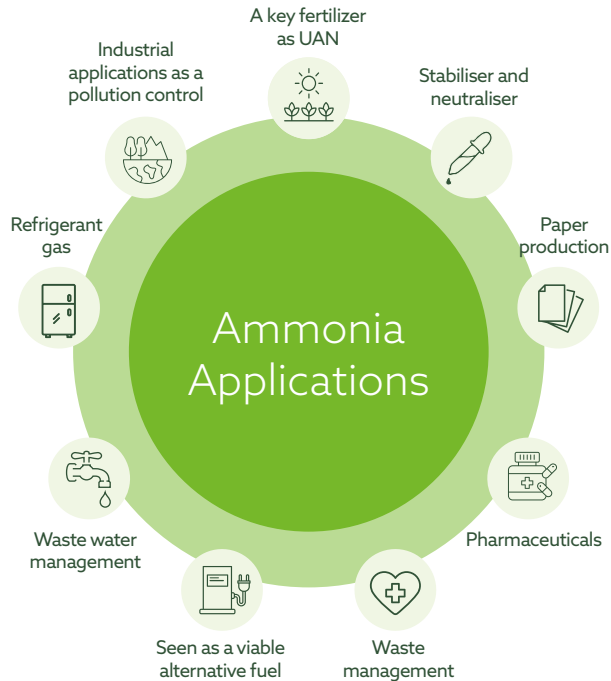


### KEY FACTS

- 2<sup>nd</sup>** largest methanol producer globally
- 8** methanol plants
- 7.2** million tonnes annual production capacity

# Our products: Ammonia and UAN

We are a significant global producer of ammonia and nitrogen based fertilizers.



## Did you know?

We are currently building an ammonia plant in Topolobampo, Mexico; once constructed this will be an important fertilizer producer for the local market and the largest merchant ammonia plant in Latin America. Ammonia is also seen as an alternative to fossil fuels and a viable hydrogen carrier.

### KEY BENEFITS

- Critical to feeding a growing global population
- Creates higher crop yields
- Improves soil quality
- Ensures healthy plant growth

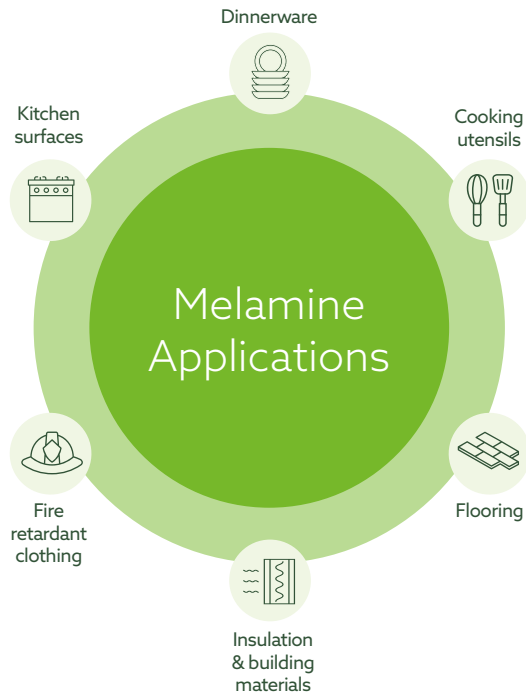


### KEY FACTS

- Top **10** global nitrogen fertilizer producer
- 3** ammonia plants
- 1.9** million tonnes annual ammonia production capacity
- 1.5** million tonnes of UAN production

# Our products: Melamine\*

Melamine is a nitrogen rich compound that is a constant presence in our everyday lives.



## Did you know?

Eurotecnica maintained strong growth in 2025, with annual Euromel® melamine production reaching around 1.4 million tonnes across 32 Eurotecnica-licensed plants globally.

### KEY FACTS

**32** Euromel® melamine plants in operation globally

**1.4** million tonnes annual Euromel melamine production capacity

*\* Proman produced melamine in Trinidad throughout 2025 but announced in January 2026 that it was pausing its production for an initial two year period due to unfavourable global market conditions and U.S. anti-dumping duties.*





### **Eurotecnica, a developer of leading technologies**

Eurotecnica is a global leader in licensing and designing advanced processes for the chemical, petrochemical, and oil and gas industries. With more than 60 years of engineering expertise and over 150 plants worldwide, Eurotecnica sets the benchmark for efficient, reliable and environmentally responsible technologies.

### **Euromel® Melamine: Total-Zero-Pollution**

**Eurotecnica's solutions include its proprietary Euromel Melamine Technology, which enables sustainable production of high-quality melamine. It does so by:**

- Eliminating liquid effluents and solid wastes thanks to the traditional ammonia-based purification setup, where ammonia is not consumed as it is fully recycled
- Avoiding hazardous add-on chemicals
- Reducing energy consumption and operating costs

The latest generation of Euromel® further improves energy efficiency and plant reliability, delivering industry-leading OPEX performance alongside environmental integrity. Through the combination of Euromel® and Eurotecnica's thermal energy storage expertise, melamine plants can be designed to operate using renewable energy sources. This supports producers in reducing their carbon footprint and aligning with long-term climate targets – without compromising productivity or product quality.

*For more information about Eurotecnica, please visit [www.eurotecnica.it](http://www.eurotecnica.it)*

"Euromel® demonstrates that melamine production does not have to come at the expense of the environment. By eliminating effluents and improving energy efficiency, we are redefining what responsible melamine manufacturing looks like – combining operational excellence with long-term sustainability."

**Giuseppe Di Ruocco,**  
Managing Director, Eurotecnica



# Sustainability at Proman

## Our focus on sustainability

With over 40 years of operations, we have developed the skills and capabilities of our people, supported our communities, and driven change in our industry and beyond to limit the impact we have on the planet. To this end, we prioritise actions over words, and solutions over promises in the six areas identified by our materiality assessment.

## Sustainability ratings

Independent sustainability ratings reinforce our commitment to continuous ESG improvement and long-term sustainability leadership. In 2025, Proman received a Provisional ESG Risk Rating of BBB from MSCI, as a newcomer to the ratings. We continue to maintain a Medium Risk rating from Sustainalytics Morningstar, underscoring our consistent risk-management performance. These reflect our solid performance across key environmental, social, and governance pillars. To strengthen this third-party validation, we are actively seeking to enhance and improve data transparency, governance practices, and environmental performance.

"Our ESG focus supports our industry leadership position. By shining a spotlight on methanol's role in the energy transition in shipping, we have helped drive change in other sectors such as road transportation and power generation."

**Tim Goodyer,**  
Executive Director, Finance, Proman



## Climate change



## Safe operations



## Environmental protection



## Our people



## Communities



## Governance and ethics





## Our targets and commitments

Climate change	Environmental protection	Safe operations	Our people	Communities	Governance and ethics
<p><b>-10%</b></p> <p>Scope 1 and 2 GHG emissions intensity by 2035; 2019 baseline</p>	<p>Comprehensive environmental management systems in place for all facilities, including waste, air quality, water and biodiversity</p>	<p><b>0</b></p> <p>recordable injuries and Tier 1 process safety incidents</p>	<p>Provide a rewarding workplace that supports our employees' holistic wellbeing</p>	<p>Investment in community engagement</p>	<p><b>0</b></p> <p>incidents of bribery and corruption</p>
<p><b>Our aim:</b></p> <p>Work progressively towards net zero emissions by 2050</p>	<p><b>0</b></p> <p>reportable spills and chemical releases</p>	<p><b>Our aim:</b></p> <p><b>0</b></p> <p>accidents, injuries or harm to people or the environment</p>	<p><b>0</b></p> <p>incidents of discrimination</p>	<p>Prioritise local content</p>	

# Evaluating climate-related risks and opportunities

Climate change holds critical, strategic risks and opportunities for our business.

In 2025, Proman completed a global climate-related risk and opportunity assessment across all existing facilities, led by the Sustainability team in collaboration with local plant teams and supported by an external expert. The work aligned with The Task Force on Climate-related Financial Disclosures (TCFD) principles and Proman's risk management framework, applying the IPCC (Intergovernmental Panel on Climate Change) AR6 SSP5-8.5 high-emissions scenario for physical risks—covering extreme heat, heavy rainfall, water scarcity, wildfires, and impacts on operational efficiency—and the The International Energy Agency (IEA) Net Zero by 2050 scenario for transition risks and opportunities - including carbon pricing, regulatory shifts, technology readiness, and market evolution.

The assessment identified risk exposures at several sites, particularly in Trinidad and the United States, alongside opportunities in renewable energy, low-carbon fuels, and strategic partnerships. These insights provide a stronger foundation for targeted mitigation planning, prioritisation of adaptation measures, and optimisation of emerging opportunities across the business, reinforcing Proman's long-term resilience and strategic readiness.

**For the climate related risk assessment, we considered the following scenarios:**

## 1. CLIMATE NEUTRALITY SCENARIO

(based on the IEA's Net Zero Emissions by 2050 scenario (NZE))

Temperature increases by 2100: 1.8 °C above pre-industrial levels.

## 2. HIGH EMISSIONS DEVELOPMENT SCENARIO

(based on the Intergovernmental Panel on Climate Change (IPCC) SSP5-8.5 scenario)

Temperature increases by 2100: 4.4 °C above pre-industrial levels.

"We tested our analysis of our climate-related risks and opportunities with an external agency. In doing so, we have cemented our goals and further defined our roadmap to support our activities across the ESG agenda, enabling us to move forward with purpose."

**Peter Schild,**  
Managing Director, Sustainability, Proman



# Climate-related risks and opportunities

## Transition risks & Physical risks

DESCRIPTION	IMPACT	MITIGATION ACTIONS
<b>Transition risks</b>		
<b>Current regulation</b>		
Carbon pricing & emissions regulations (e.g. EU ETS, CBAM, IMO).	Increased operational expenses. Exposure to emerging maritime decarbonisation regulations as a ship owner.	Advanced GHG emissions tracking and reporting systems. Sustainability training and awareness initiatives. Ensure compliance and via discussions with regulatory stakeholders in EU, U.S. and IMO.
<b>Technology</b>		
High initial investments to implement new technologies such as carbon capture, utilisation and storage (CCUS) and biomethanol production.	High CAPEX costs for new lower and low carbon technologies.	Feasibility studies, pilots of proven technologies. R&D investments aligned with regulatory requirements. Risk management frameworks assess new technologies to avoid unsuccessful investments.
<b>Physical risks</b>		
<b>Acute risks</b>		
Extreme weather events – adverse employee health effects.	Employees personal safety and work productivity.	Adopted climate change adaptation measures aimed at reducing vulnerability to extreme weather events and variations in operating conditions.
Higher energy consumption due to extreme heat stress.	Increase energy use; reduced process efficiency.	Ensure energy efficiency improvements are identified and implemented where technically and economically feasible.
Damage to plants infrastructure and equipment from extreme weather events.	Production interruptions; increased operational maintenance and replacement costs.	Weather systems are monitored and Flood Control Measures implemented at sites. Physical and transition risk evaluation at facilities under construction.
Reduced operational efficiency due to high temperatures.	Reduced production; heightened occupational health and safety risks.	Adoption of climate change adaptation measures.
Decrease in water availability for production plants.	Reduced cooling efficiency, higher water costs; investment in water saving technologies.	Implemented adaptation measures to address risk at Pampa plant; use of seawater at some facilities increases resilience to this type of risk. Physical and transition risk evaluation at facilities under construction.
Damage to infrastructure caused by fires (main risk in U.S.).	Physical integrity of facilities and equipment; continuity of operations.	Continuity Plan to proactively manage approaching wildfires and vegetation. Pampa fenceline is constructed to manage and extinguish wildfires.

# Climate-related risks and opportunities

## Opportunities

DESCRIPTION	POTENTIAL OUTCOMES
<b>Opportunities</b>	
<b>Resource efficiency</b>	
Participation in FuelEU Maritime Surplus Pooling Mechanisms; operating on lower-carbon fuels to ensure fleet compliance.	Reduced or avoided compliance costs under regulatory schemes.
<b>Energy Source</b>	
Use of cleaner alternative energy sources in production such as Renewable Natural Gas (RNG) – or biomethane.	Reduce greenhouse gas (GHG) emissions and mitigate exposure to energy price volatility; support broader climate goals.
<b>Resilience</b>	
Collaboration with tech and logistics partners (e.g., methanol engine manufacturers, shipping companies and port operators, and providers of carbon capture, utilisation, and storage (CCUS) solutions.	Uptake of lower-carbon methanol as a cleaner-burning fuel for industrial, transportation, and energy sectors. Proof of concept of methanol for power and heat through continued collaboration with Original Equipment Manufacturers (OEMs).
Promote the use of methanol as a cleaner burning fuel.	Ensure energy security and supply in areas of grid constraints; support the replacement of polluting, ageing and ineffective energy infrastructure.

# Stakeholders

We engage with a wide variety of stakeholders which helps us to gather a diverse range of views and deepen our perspectives.

	Employees	Customers	Investors	Partners
Key sustainability topics	<p>We directly employ 2,500+ people globally. A workforce that is motivated, engaged and diverse is critical to driving innovation forward and to our continued success.</p>	<p>We work with 200+ end customers worldwide.</p> <p>Understanding our customers' needs and expectations is critical to our success, as is helping them to meet their own sustainability goals.</p>	<p>Investors provide us with the capital to allow us to grow. They are looking for information related to sustainability performance to underpin their investments.</p>	<p>We work with partners via Joint Ventures and on specific projects with shared mutual interest.</p> <p>Being in business with these partners requires a shared outlook on our sustainability vision and commitments.</p>
How we are responding	<p>Wellbeing (including mental health)</p> <p>Occupational safety</p> <p>Process Safety Management</p> <p>Careers and progression</p> <p>Recognition</p> <p>Employee assistance</p> <p>Engagement in everyday work activities, including the performance review process, senior management walks, engagement committees and townhalls, as well as through regular training sessions.</p> <p>Support and improvement via Employee Assistance Programmes and employee engagement committees.</p>	<p>Climate change and emissions, carbon intensity, and provision of lower-carbon or green products</p> <p>Product quality and compliance</p> <p>Product certification</p> <p>We engage directly with customers on their sustainability objectives to understand their needs and provide tailored solutions.</p> <p>In 2024 we transferred the first Quantified Emissions Token, making it easier for our customers to track and report their emissions, including the Product Carbon Footprint of each batch bought.</p>	<p>Risks and opportunities around climate change</p> <p>Performance and outlook</p> <p>Future plans and strategy</p> <p>Regulatory outlook</p> <p>Investment opportunities</p> <p>Providing transparent information and disclosing our sustainability performance to our investors through direct engagement (e.g., meetings, presentations, site visits, sustainability report).</p> <p>In 2023, we launched the LEMSCO fund, an industry first, Article 9 rated sustainable shipping fund, alongside Stena Bulk.</p>	<p>Occupational health and safety</p> <p>Process safety</p> <p>Business ethics and human rights</p> <p>Climate change and emissions</p> <p>Shared values</p> <p>Day-to-day conversations at all levels.</p> <p>Working with original Equipment Manufacturers to support our Methanol as Power business.</p>

	Industry associations	Regulators	Communities	Suppliers
Key sustainability topics	<p>We are members of, and hold board positions on, key institutes and certification bodies (Methanol Institute, ISCC etc) to help provide leadership and engage on a wider scale.</p>	<p>We ensure that we comply with technical and compliance obligations.</p> <p>Engagement helps us to understand the requirements from local permitting through to crucial European and international policy developments.</p>	<p>We regularly engage with the people who live and work near our facilities.</p> <p>Engaging with them provides opportunities to succeed together and create a positive impact.</p>	<p>We work with suppliers of services, small and large goods, and those who provide raw material extraction and supply.</p> <p>It is crucial for sustainability efforts to influence the entire supply chain and comply with regulations.</p>
How we are responding	<p>Product and regulatory compliance</p> <p>Benefits of methanol as a fuel</p> <p>Safe product use</p> <p>Industry alignment</p>	<p>Greenhouse gas emissions reduction targets</p> <p>Product compliance and regulatory approvals</p>	<p>Supplier opportunities</p> <p>Employment opportunities (local content)</p> <p>Access to resources</p> <p>Investments and support in the community</p>	<p>Responsible business conduct</p> <p>Supporting local jobs</p>
	<p>Direct involvement and senior positions in key industry associations helps us play a central role in driving innovation and sustainable solutions.</p>	<p>Routine compliance activities and meetings to discuss legislation. We are engaging with European and U.S. regulators directly to understand changes to legislation and the implications for our business.</p>	<p>Responsible business conduct.</p> <p>Supporting local jobs.</p> <p>Engaging with and supporting local community groups.</p>	<p>Regular dialogue with key suppliers and development of long-term relationships.</p> <p>Contract reviews and vendor pre-qualification.</p> <p>Including our supplier code of conduct into our contracts.</p> <p>Working with local suppliers to develop their capabilities and enhance competitiveness.</p>

## 1.0 Material Topics

# Meaningful action on climate change

As the world's second largest producer of methanol, and a leading producer of ammonia and fertilizers, we understand our responsibility to act on climate change and to support the global shift towards cleaner air solutions and a lower-emission future. This has led us to invest in our people, capabilities, infrastructure and new technologies to drive change in our own operations and beyond.




# Meaningful action on climate change

## Our goals

1. -10% Scope 1 and 2 GHG emissions intensity by 2035; 2019 baseline
2. Aim to work progressively towards net zero emissions by 2050

**To deliver meaningful action on climate change and make a measurable difference to the world, we have invested in three specific areas:**

1. Promoting methanol as a cleaner burning pathway fuel to accelerate the energy transition
2. Further improving the emissions intensity of our own operations
3. Investing in new and innovative technologies and partnerships

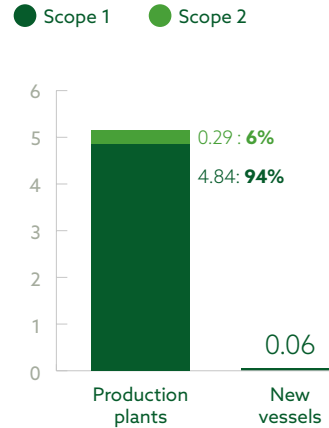
Key highlights		At a glance performance	
<p><b>Launched Power32</b> to deliver methanol power solutions at scale</p>	<p><b>EcoVadis Gold Medal</b> for Valenz in the U.S.</p>	<p><b>4.84</b> Scope 1 emissions (million tonnes CO<sub>2</sub>e) 2024: 4.75</p>	<p><b>0.29</b> Scope 2 emissions (market-based) (million tonnes CO<sub>2</sub>e) 2024: 0.29</p>
<p><b>ISCC certified</b> for bio-methanol production in Pampa, Texas</p>	<p><b>Product Carbon Footprint calculators developed</b></p>	<p><b>0.56</b> methanol carbon intensity (tonnes CO<sub>2</sub>e/tonne of methanol) 2024: 0.57</p>	<p><b>1.89</b> ammonia carbon intensity (tonnes CO<sub>2</sub>e/ tonne of ammonia) 2024: 1.91</p>
<p><b>29m+</b> tonnes of CO<sub>2</sub> captured and reused in Trinidad and Tobago since 2006</p>	<p><b>Global climate-related risk and opportunity assessment undertaken</b></p>		

# Our emissions performance in 2025

Our Scope 1 footprint includes emissions from our petrochemical production facilities and those emissions associated with our methanol-fuelled tanker fleet.

All figures are provided on an equity basis. The majority of Scope 1 emissions from our petrochemical operations arise from the direct combustion of fuels used in reformers, boilers, and other process equipment essential for methanol and ammonia production. Additional Scope 1 emissions include fugitive releases of CO<sub>2</sub> and N<sub>2</sub>O. Scope 2 emissions, which stem from the indirect use of purchased electricity, are comparatively minor across our operations.

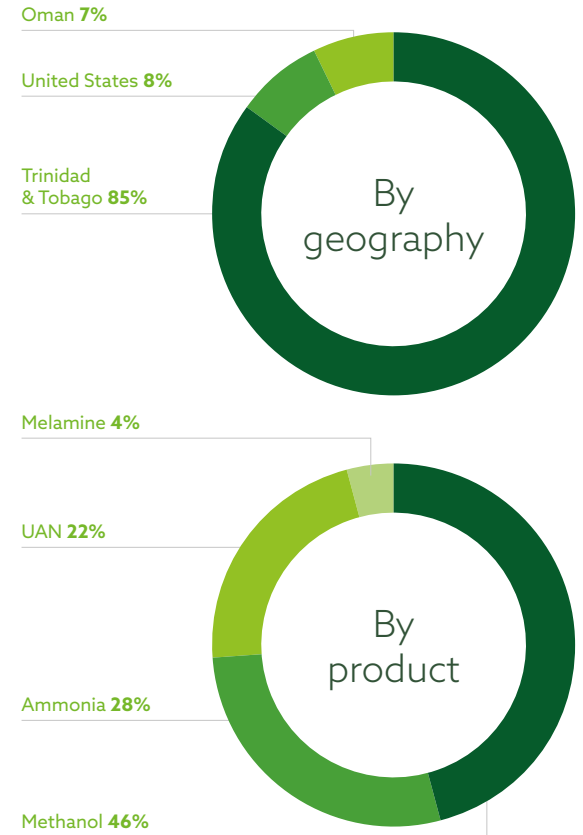
**2025 Scope 1 and 2 Greenhouse Gas Emissions**  
(million tonnes CO<sub>2</sub>e)



Our overall Scope 1 emissions increased slightly when compared to 2024, caused by plant start-up and shutdown activity due to natural gas curtailments in Trinidad and turnarounds at our Oman, M4 (Trinidad) and Pampa facilities.

The emissions from our methanol-fuelled vessels remain relatively minor, and have reduced when compared to 2024 due to the use of biomethanol as fuel.

**2025 emissions scope 1 and 2 emissions by geography and product group**



# Emissions intensity

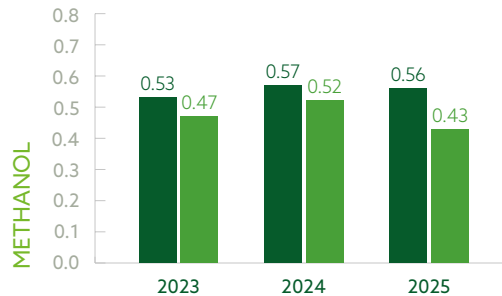
Emissions intensity provides a measure of the GHG emissions generated for each tonne of product produced.

This is a key metric for benchmarking our performance as we expand our business and increase our production capacity over the coming years. It can also give us a competitive advantage in promoting our products.

## 2025 greenhouse gas emission intensities

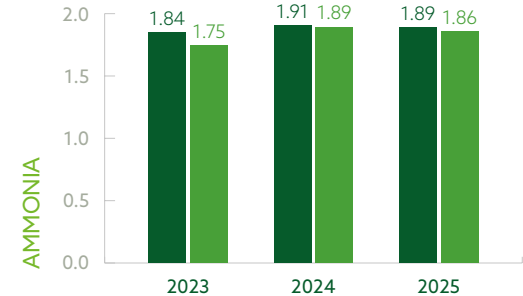
tonnes of CO<sub>2</sub>e per tonne product

● Proman average ● Proman best asset



High onstream factor and operational efficiency at our Natgasoline plant in Beaumont drove an improvement in the carbon intensity of our global methanol production when compared to 2024.

The values for 2024 and 2023 are restated after double counting of fuel flows for our auxiliary boilers in the Trinidad methanol plants was identified, resulting in improved carbon intensity scores for these years.



“Improving emissions intensity is central to how we measure performance and drive progress. By enhancing operational efficiency across our assets, we are reducing emissions per tonne of product while strengthening the competitiveness and resilience of our business.”

**Ousher Bhagwandeem,**  
 Director, Group Operations,  
 Planning & Support, Proman



# 1

## Promoting methanol as a cleaner burning pathway fuel to accelerate the energy transition

### In 2025 we:

- Worked with engine manufacturers to make the case for the use of methanol as a cleaner burning fuel for power and heat generation
- Delivered on our promise to cut shipping emissions
- Continued to make the case for methanol fuel blending for shipping and road transportation

### Benefits of methanol

Almost zero soot/particulate matter (PM)

Almost zero sulphur oxides (SOx)

80% less nitrogen oxides (NOx) v Very Low Sulphur Fuel Oil (VLSFO)



# Power32 brings low-emission, reliable power solutions



## Why methanol as power?



Safe, easy to handle & biodegradable



Affordable with fixed pricing available



Widely distributed globally today



Proven existing OEM technology



Limited capital investment to adopt



Low-emission, very low SO<sub>x</sub>, NO<sub>x</sub>, PM, Net-zero pathway

- Ambient liquid
- Cost competitive
- Secure supply
- Available equipment
- Cleaner energy to meet sustainable needs

Industrial companies, datacenters, island nations and utilities across developing countries face the same challenge: The need to find affordable, secure and sustainable solutions to meet rapidly rising power demand, while moving away from conventional fuels.

In early 2025, Proman launched Power32 to help tackle these challenges by delivering scalable, low-emission methanol-based power solutions—bridging today’s capacity gaps and enabling a credible pathway to net zero.

Power32 works with leading Original Equipment Manufacturers (OEMs) to deploy methanol-fuelled solutions ranging from 250kW generator sets to utility-scale power plants exceeding 250MW. Across all projects, Power32 integrates engineering, fuel supply and operations to deliver secure, flexible and future-ready power.

“Methanol is uniquely positioned to meet power needs right now, whilst supporting the energy transition. It’s a pragmatic solution that can not only help to bridge towards future renewable grid solutions, but also co-exist alongside them to provide much needed flexibility and overall power system resilience”

**David Knipe,**  
Managing Director, Power32



**Power32 has identified four key areas where we can help drive low-emission power solutions:**

**Island power**

Methanol-based power enables island utilities to secure affordable, reliable electricity while reducing emissions and their exposure to fluctuating fuel-prices. The flexible nature of our solutions mean that they can replace ageing power infrastructure, add new generation capacity, or convert existing engines to cleaner burning methanol.

**Floating Power**

Methanol-fuelled floating power provides rapidly deployable, utility-scale baseload electricity for countries facing capacity shortfalls, grid constraints, or urgent power needs—including post-disaster response. By generating power offshore and exporting electricity directly from ship to shore, floating power delivers immediate capacity while avoiding the need for and cost of permanent onshore infrastructure.

**Combined Heat and Power (CHP)**

Methanol-based CHP delivers scalable, high-efficiency, behind-the-meter power and heat for industrial sites, particularly in grid constrained areas. By replacing conventional boilers with methanol-fuelled engines or turbines, Power32 systems meet continuous energy demand from a single, stable fuel source. Waste heat recovery maximises efficiency, while optional carbon-capture-ready configurations protect long-term investment decisions.

**Datacenters**

For datacenters facing grid congestion or delayed connections, methanol-based power unlocks immediate, reliable capacity behind the meter. Power32 designs and operates integrated energy systems using methanol-fuelled turbines or engines, delivering continuous baseload power with high efficiency. These solutions enable operators to scale quickly, improve energy security, and progress emissions-reduction goals—without dependence on long-term grid upgrades.

“Thanks to Proman’s end-to-end value chain, including our shipping division, we are able to deliver a strong commercial and environmental proposition. For example, supplying Trinidad-produced methanol to neighbouring Caribbean islands for cleaner power generation would mean shorter supply chains, reduced shipping costs, greater regional energy security and lower emissions.”

**Anita Gajadhar,**  
Executive Director, Marketing and Logistics, Proman



# Cutting shipping emissions

CASE STUDY

## First green methanol voyages; Proman fleet complies with FuelEU Maritime

In 2025, our fleet of MR tankers loaded over 1,600 tonnes of green methanol for use as a marine fuel. This was used across a series of international voyages, including sailings to and from Rotterdam in the Netherlands and Beaumont and New York in the U.S., Hull in the U.K., Point Lisas in Trinidad, and Bilbao in Spain.

FuelEU Maritime sets maximum limits for the yearly average greenhouse gas (GHG) intensity of the energy used by ships above 5,000 gross tonnage calling at European ports. Targets require the GHG intensity of fuels to gradually decrease over time, starting with a 2% decrease in 2025 and reaching up to an 80% reduction by 2050. The green methanol we used ensured that our entire fleet of 14 vessels achieved a GHG intensity below the required 2% reduction during the year.

In addition, we continued to make the case for viability of fuel blending to support the net zero pathway. Because the methanol molecule is the same, no matter which feedstock it is produced from, we could meet the trajectory of FuelEU Maritime by gradually increasing the amounts of lower-carbon and/or green methanol in the mix, but this is not currently recognised in the regulation.

“The use of green methanol ensured over-compliance with the toughest maritime regulation on the planet in 2025. This not only supports our environmental ambitions but underlines the viability of methanol as a marine fuel that delivers on the FuelEU Maritime pathway.”

**Matthias Classen,**  
Director, Shipping, Proman



### Key Fact:

We saved **9,169** tonnes of GHG emissions across our fleet in 2025 by using methanol and bio-methanol instead of VLSFO



## Supporting the energy transition via LEMSCO's sustainable financing initiative

LEMSCO (the Low Emission Methanol Shipping Company), launched in partnership with Stena Bulk, reached a major milestone in 2025 with the refinancing of its six state-of-the-art methanol dual-fuel tankers, supported by Proman and a syndicate partner. This achievement reinforced the fund's position as an industry-first platform for clean shipping investment and highlights its continued momentum. LEMSCO's innovative approach was recognised in 2024, when it received the "Green Finance Deal of the Year" award at the Maritime Decarbonisation Awards, underscoring its leadership in sustainability-focused maritime finance.

Fully aligned with the EU Taxonomy, LEMSCO demonstrates how innovative financing solutions can accelerate the adoption of methanol-powered vessels. By combining financial innovation with low-carbon technology, the fund is helping to decarbonise global shipping while offering investors a credible pathway to support the energy transition.



"The LEMSCO Fund continues to attract interest from new market-leading lenders and equity investors who are aligned on reducing the emissions profile of global shipping. The vessels' strong performance in operating on methanol as their primary fuel source has delivered a significant reduction in their emissions profile and environmental impact for the benefit of all stakeholders."

**Andrew Craig,**  
Managing Director, Corporate Finance, Proman



# Piloting methanol in road transportation

## Demonstrating benefits of 100% methanol-fuelled trucks in Trinidad

During 2025, Proman worked on several projects to highlight the viability and cleaner burning properties of methanol as a road fuel.

We partnered with Dumore Enterprises in Trinidad to import and pilot four 100% methanol fuelled trucks, following the agreement from the Transport Commissioner to run these on the roads in the country. We will conduct the pilot during 2026, refuelling regularly from one of our production plants in Point Lisas, to underline the power of methanol in road haulage.

In parallel, we have continued to advocate for the inclusion of methanol blends of up to 15% in gasoline within the Trinidad and Tobago Fuel Standard, which would support improved air quality and reduce reliance on price volatile imported gasoline.

Beyond our own activities, methanol is already being used in road transport in a number of markets. In China, government-backed deployment of methanol vehicles - including heavy-duty trucks - has reached meaningful scale, supported by dedicated fuel standards and regional rollout. In India, state-backed pilots have introduced M15 methanol-gasoline blends and trialled methanol use in buses and commercial vehicles.

"The case for methanol as a road fuel is clear: China already has over 50,000 methanol vehicles on the road and a growing refuelling network. Through our pilot projects, we aim to show more countries the benefits of switching to methanol—cleaner combustion, stable pricing, and flexibility as a standalone fuel or additive."

**Hanna Sukhu-Maharaj,**  
Director, Marketing & Logistics, Proman Trinidad



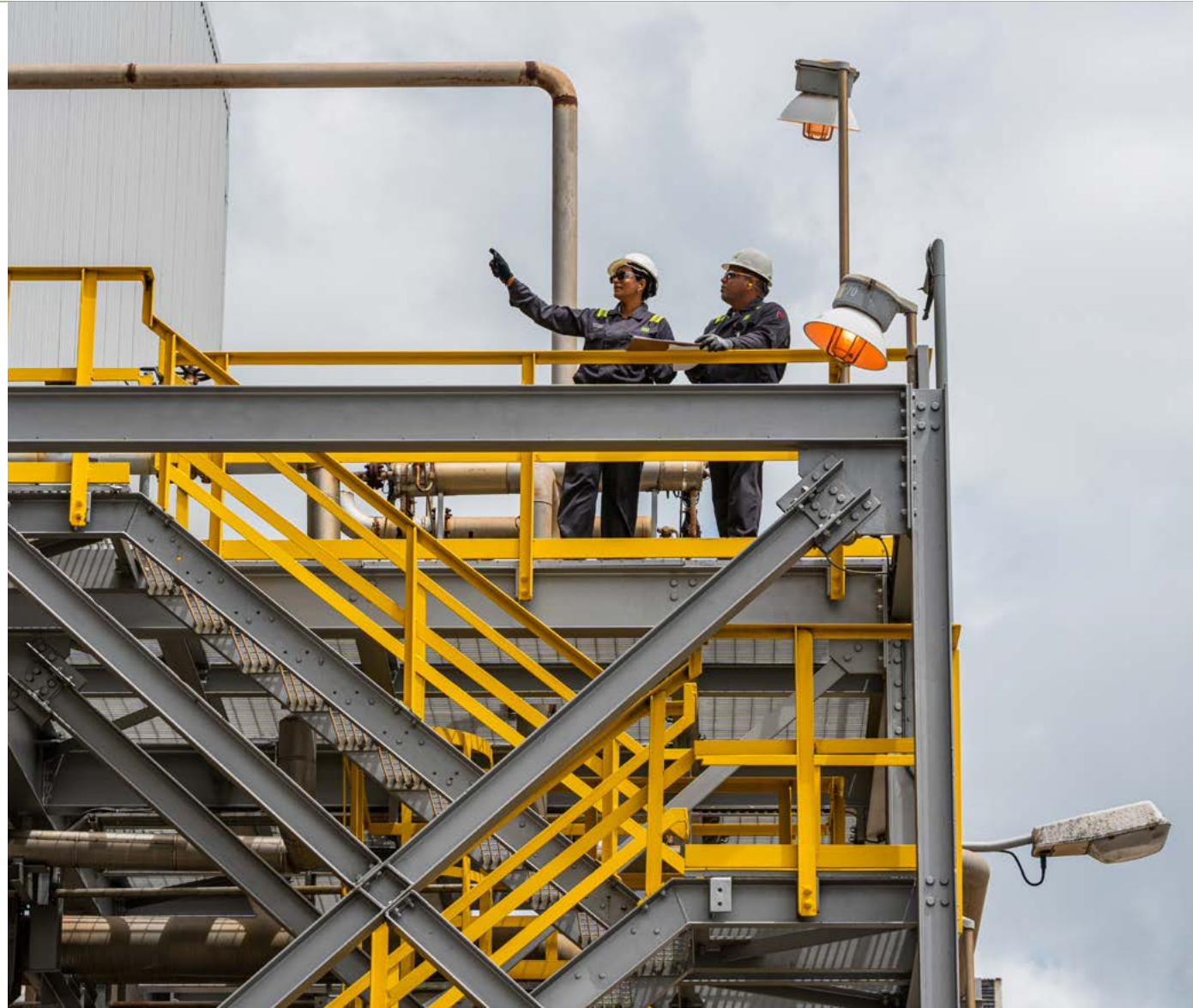
Methanol trucks arrived in Trinidad in January 2026.

## 2

# Further improving the emissions intensity of our own operations

### In 2025 we:

- Optimised and reused CO<sub>2</sub>
- Renewed certification of plants to enable biomethanol production
- Used renewable power and carbon abatement technologies where possible and practical



# Evaluating the viability of CCUS

Carbon Capture Utilisation and Storage (CCUS) is a proven technology that has long been recognised as having potential to help meet the goals of the Paris Agreement.

It can achieve this by capturing the CO<sub>2</sub> from industrial processes before it is emitted to the atmosphere – which can then either be re-used or permanently stored, for example in underground geologic reservoirs. We recognise the potential of CCUS and continue to actively explore and evaluate opportunities for our facilities. While it has limitations, especially with respect to local infrastructure, our new methanol facilities will all be carbon-capture-ready.

“Strong engineering begins with designing projects that are efficient, resilient, and mindful of their environmental impact. By applying advanced technologies and rigorous engineering standards from the outset, we can develop facilities that reduce GHG intensity while maintaining the highest levels of performance and reliability.”

**Pedro Silva,**  
Executive Director, Engineering  
& Construction, Proman



## Capturing and reusing CO<sub>2</sub> from ammonia plants in Trinidad

Proman has used carbon capture and utilisation (CCU) in Trinidad since 2006 to produce lower-carbon methanol. In that time, over 29 million tonnes of CO<sub>2</sub> have been captured and re-used from both our own and neighbouring ammonia plants, rather than being emitted to the atmosphere. By doing so, we are not only reducing our own Scope 1 emissions but also helping reduce emissions within the Point Lisas Estate. Besides the methanol complex, a substantial portion of our CO<sub>2</sub> is also utilised in our downstream complex, converting ammonia and CO<sub>2</sub> to products such as UAN fertilizers.

### Key Fact:

Since 2006, over **29 million tonnes of CO<sub>2</sub>** have been captured and re-used in Trinidad, rather than being emitted to the atmosphere.

CASE STUDY

## Strengthening carbon footprint assessment and reporting capabilities

In 2025, Proman advanced the development of Product Carbon Footprint (PCF) calculators for methanol, ammonia, UAN and melamine, aligned with Together for Sustainability (TfS) guidelines and ISO 14067. Led by the Sustainability team, with support from an external expert, the work engaged process engineers at our production sites in Trinidad, Germany and the U.S. to strengthen technical understanding and reporting capability. The cradle-to-gate methodology and tools underwent independent third-party assessment, and PCF results were shared with customers to enhance value-chain transparency.

This work also enabled Proman to calculate embedded emissions under the EU CBAM approach, improving readiness for carbon costs on fertilizer imports from 2026. Formal PCF and emissions-accounting training for plant teams is planned for 2026–2027 to further build internal capabilities.

“Developing robust Product Carbon Footprints has strengthened our technical foundation and deepened transparency across our value chain, positioning Proman to navigate evolving regulation, plan for future carbon costs, and support customers with credible, reliable emissions data”

**Lisa Marie Ramlal,**  
Sustainability Manager, Proman



## Pampa renews ISCC certification

As we look to increase our supply of lower-carbon and green methanol, we continue to explore options for sourcing Renewable Natural Gas (RNG) – or biomethane - from third-party projects, which could allow us to substitute natural gas with RNG in our existing facilities.

Our facility in Pampa, Texas was once again certified to produce bio (green) methanol from RNG by ISCC (International Sustainability & Carbon Certification) in 2025.

We believe that there is potential to procure feedstocks using Anaerobic Digestion (AD), residues from agriculture and agri-waste, and other community and household waste and we continue to explore the viability of these.

## Delivering gas with 100% renewable power

Proman Energy (formerly DeNovo) continues to deliver gas using a model that integrates renewable technologies. The Iguana and Zandolie offshore Normally Unmanned Installations (NUIs) demonstrate the sustainability of the Proman Energy model: Iguana as a hub for further offshore development and Zandolie as a proven model for decarbonisation using a 100% renewably powered platform. Proman Energy has successfully developed these two natural gas fields by leveraging renewable technology, increasing the use of local content through a 100% local workforce supported by international expertise, and maintaining a strong focus on safety and operational excellence.

Proman Energy has also maintained an exceptional safety track record with zero Lost Time Injuries (LTIs) to date, over a total of 145,334 manhours in 2025. Over more than five years of operations, the business has consistently delivered outstanding reliability, achieving a 99.68% onstream factor in 2025.



*Zandolie - demonstrating the feasibility of 100% renewable operation*

3

## Investing in new and innovative technologies and partnerships

We have invested in new and innovative technologies and partnerships to help solve some of the biggest challenges associated with the energy transition and are committed to continuing to do so.



## Working with partners to drive down power emissions

Power32 has led the drive towards cleaner, low-emission power solutions working with OEMs and others.

An example ‘base’ solution comprises the deployment of a 5MW Siemens Energy A05 aeroderivative turbine, fuelled by methanol to produce behind the meter power and heat, with the latter captured through a waste heat recovery unit. The following technical components can be included:

- Water-injection into the turbine itself, or application of a Selective Catalytic Reduction (SCR) system to reduce NOx to near zero (the base solution is ~80% lower NOx before these enhancements, when compared with other liquid fuels).
- Supplementary firing of the turbine (i.e. burning additional methanol directly in the turbine exhaust to increase the amount of recoverable heat in relation to the power output of the asset).
- Addition of an amine-based carbon capture unit supplied by our partner Value Maritime to decarbonise our power production (reducing the CO<sub>2</sub> by around 80% of that of a conventional diesel generator.)

“Over the past year, we have engaged all of the leading engine and turbine manufacturers to further develop our methanol power offerings. They, like us, see the value in partnership and innovation to help solve the power conundrum facing many governments, utilities and businesses.”

**Bas Verlouw,**  
Chief Commercial Officer, Power32



SK-TEs, methanol-as-power project in the Port of Rotterdam

## Closed-loop tank cleaning pilot using methanol

In 2025, we conducted a pilot to replace conventional tank cleaning on Stena Pro Marine, one of the six methanol fuelled tankers commissioned and built with Stena Bulk. Typically, tank cleaning between loads involves large volumes of water, chemicals, heat, and fuel oil – which we sought to replace with a methanol-based process.

Using methanol already onboard the ship, we effectively dissolved residual gasoline cargo in the tank, without the need for heating or additives.

"This closed-loop approach eliminated waste, reduced emissions and shortened cleaning time from the typical 4-6 days to just 1-3 days. By using methanol already onboard for the cleaning process, it delivers a more efficient, effective and significantly more sustainable solution."

**Neil Anderson,**  
Commercial Shipping Manager, Proman



## EcoVadis Gold Medal for Valenz

In 2025, Valenz in the U.S. received a Gold Medal from sustainability ratings agency EcoVadis for the second year running. This followed an assessment across 21 criteria which covered Environment, Labour & Human Rights, Ethics and Sustainable Procurement practices. The achievement placed the team in the top 5% of all companies assessed globally.



“Being awarded the EcoVadis Gold Medal for a second year reflects our team’s commitment to the highest sustainability standards. It shows we’re on the right track, and the challenge now is to maintain and build on this through our daily actions.”

**Bryan Deffes,**  
Executive Vice President, Valenz USA



## Green methanol off-take agreements

To ensure access to green methanol and encourage the further development of green projects, the company, via its marketing arm, has entered into off-take agreements with third parties. One such agreement has established the foundation for a long-term, collaborative partnership in renewable molecules, reinforcing a shared commitment to accelerating the energy transition.

“The renewable methanol market is no longer in its infancy. As production capacity grows and global customers seek access to sustainable molecules, our role is to connect the two through long-term off-take structures — giving both sides the certainty to act and the energy transition the foundations it needs to scale.”

**Fabian Lindner,**  
Business Development Coordinator, Valenz



## 2.0 Material Topics

# Safe operations

## Protecting our people and contractors

In recognition of the risks associated with our business activities, we are committed to protecting the health and safety of our employees, contractors, visitors and the communities surrounding our operations. We do this through our actions and behaviours, and by being systematic and proactive in our approach to Process Safety Management (PSM).



# 20

# Safe operations

## Our goals

1. Aim for zero accidents, injuries or harm to people or the environment
2. Zero recordable injuries and Tier 1 process safety incidents

## Delivering on our safety goals

To ensure that safety is our absolute priority, we systematically and proactively identify and manage workplace and operational risks.

We constantly review process safety performance to identify and address both strengths and areas for improvement in our management systems and implement best practices to continuously minimise risks and enhance safety outcomes.

## To deliver on our goals we focus on

1. Occupational health and safety
2. Continuous improvement across our operations
3. Process safety management
4. Product stewardship



1

# Occupational health and safety

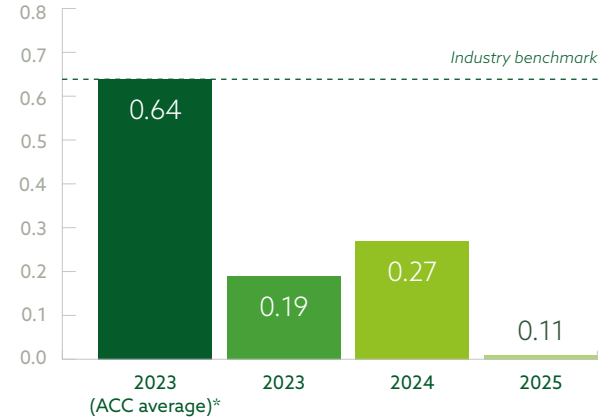
Global oversight and direction of all Health, Safety, Security, and Environment (HSSE) matters is provided by our global Executive Leadership Team (ELT) who drive ownership and visibility to all levels of the organisation.

Our family of companies employ management systems and processes that conform to international standards. For example, Proman Trinidad has an Occupational Health and Safety management system in place which complies with the local OSH Act 2004 of Trinidad and Tobago and which conforms to the ISO 45001:2018 Occupational Health and Safety standard. Our U.S. production facilities comply with all United States Occupational Safety and Health Administration (OSHA) laws and regulations.

## Total Recordable Injury Rate (TRIR)

employees and contractors per 200,000 hours worked

There were no fatalities or high consequence injuries on any of our facilities in 2025 and our Total Recordable Injury Rate (TRIR) was 0.11. The most common type of injuries were related to trips and falls, finger injuries caused by contact with equipment and pinch point hazards, muscle strain resulting from awkward posture and manual-handling activities impacting contractors. All these incidents are analysed to identify underlying trends and causes, and a robust improvement plan has been implemented with management oversight.



\* American Chemistry Council member average 2023

## Hazard identification and risk management

Proman's risk management follows a hierarchy-of-control approach, where we seek to eliminate risk entirely. Where this is not possible, we employ other controls such as engineering or administrative controls, or through the use of Personal Protective Equipment (PPE). While we strive for zero incidents and accidents, when they do occur, our robust incident reporting and investigation systems allow for immediate and systematic notification and investigation.

This ensures that we respond fast and undertake root cause analysis and corrective actions, to prevent recurrence, supporting safe and reliable operations.

## Employee training

Proman promotes a strong safety culture by empowering employees to prioritise health and safety and to feel comfortable raising any safety concerns, including the right to refuse to work on grounds of health and safety.

Participation programmes ensures involvement in HSE policies, while comprehensive training equips our people to work safely. From the foundational Code of Conduct to task-specific training and an e-permit system requiring pre-task briefings and risk assessments, safety is embedded in every aspect of our operations.



## Safe & Sound Week 2025

In August 2025, Proman's U.S. team hosted its annual Safe & Sound Week, aligning with the U.S. Occupational Safety and Health Administration's (OSHA) nationwide initiative and bringing together colleagues from across Proman's global operations, including Houston, Pampa, Natgasoline, Valenz, Proman Trinidad, OMC and Mexico.

Sessions focused on avoiding complacency and reinforcing everyday safety fundamentals, reflecting this year's theme, "HSSE Excellence Begins with the Basics: Avoiding Complacency, Embracing Safety." One discussion reflected on the impacts of Hurricane Beryl (2024), highlighting the importance of preparedness, cross-site support and robust business continuity planning in maintaining operational resilience during extreme weather events.

Participants also reviewed practical tools, including Emergency Medical Responder (EMR) training for Shift Safety Representatives (SSR) in Pampa and a refresher on the ANVL near-miss reporting app, which supports real-time hazard identification and continuous improvement.

"Safe & Sound Week is a vital forum for maintaining and strengthening our safety culture. The emphasis on preparedness, training and open reporting supports consistent, safe operations across our U.S. sites."

**Jarrood Hodson,**  
Managing Director, Proman USA



### Key Fact:

Proman USA has now completed **1,539,439** employee hours without a Lost Time Injury (LTI).



## 2

## Continuous improvement across our operations

To ensure continuous improvement across our organisation, we seek to make Health, Safety, Security & Environment (HSSE) leadership visible and obvious and instill a culture of safety among our own workforce and our contractor base.

### Visible leadership

Our leadership teams actively engage with employees and contractors to foster a culture of safety and accountability. Senior leaders conduct regular site visits, participate in safety reviews, and lead by example to reinforce our commitment to safe and responsible operations.

### OJO programme

The Onsite Job Observations (OJO) programme continues to play a pivotal role in promoting safety awareness and proactive risk management. This initiative empowers employees and contractors to identify, report, and mitigate potential hazards, driving a culture of continuous vigilance.

### Contractor safety programme

In 2025, our contractor safety approach continued to evolve through strengthened management systems and clearer performance expectations.

We uphold strict contractor management measures. For example, in Trinidad this includes the Safe-to-Work (STOW) framework, Fit to Work as part of the OEUK medical standards, and the enhanced Safety Essentials Programme, which replaces the former PLEA Pass-card in 2025.

This updated programme reflects current industry best practice and ensures contractors meet modernised baseline safety requirements before entering our sites. Strong engagement with Contractor Principals and their workforce remains central to our approach. By reinforcing expectations, reviewing work-related hazards, and promoting consistent safety practices, we support better decision-making and reduce the likelihood of incidents.

Quarterly Nested Contractor Meetings continued to strengthen collaboration, providing a platform to review health and safety performance, address emerging concerns, and recognise positive behaviours. The Annual PLEA Contractor Safety Forum further brought together the wider contractor community to focus on shared priorities and lessons learned.

Together, these initiatives reinforce a culture of accountability, transparency and continuous improvement, ensuring a safer and more compliant workplace.

### Key Fact:

In 2025, we conducted **8,845** Onsite Job Observations.

## Turnarounds: Delivering safe, efficient and long-term resilience

Major turnarounds are among the most important moments in our operational cycle. They concentrate on critical maintenance, safety upgrades and reliability improvements into a short, carefully planned window.

In 2025, we completed three major turnarounds in Trinidad, the U.S. and Oman. Each project applies our safety standards, environmental commitments and workforce-development priorities through disciplined, on-the-ground execution.

### Key Facts:

8.9m

hours worked across all our facilities in 2025, including both employees and contractors

3

turnarounds globally in 2025

\$150m+

total combined turnaround spend

2m+

total number of hours worked on turnarounds

"By embedding rigorous health and safety practices at every stage, we ensure safe execution and stronger environmental performance. Each turnaround strengthens today's operations while laying the foundations for continuous improvement - building long-term resilience across our global operations."

**Ricardo Mohammed,**  
Executive Director, Group Operations, Proman



## Improving energy efficiency and strengthening local value – M4 Turnaround

In 2025, we completed a major turnaround at our M4 methanol plant in Trinidad to strengthen environmental performance, improve operational safety and enhance long-term asset resilience.

The work also corrected issues related to declining catalyst efficiency and increasing energy intensity. As part of the turnaround, we replaced the full catalyst system, renewed the reformed gas waste heat boiler and optimised steam and energy-use systems. These improvements reduced overall energy intensity by approximately 12%. Production increased to 1,720 metric tonnes per day, surpassing nameplate capacity and improving resource efficiency per tonne of methanol produced.

The project was delivered safely, with 656,501 work-hours completed and zero Lost Time Injuries or reportable environmental releases.

By using advanced inspection technologies and upgrading our DeltaV control system, we enhanced process safety, reduced operational risk and supported more stable, reliable plant performance.

Ultimately, turnarounds ensure that the plant is running efficiently, which reduces its environmental impact.

The turnaround also contributed to the local economy. 96% of service providers were local and 29 graduate trainees gained valuable hands-on technical experience from the turnaround activities.

By lowering energy intensity, extending asset life and building local capability, this turnaround supports more efficient and responsible production at our Trinidad operations.

“This project highlights what can be achieved through a combination of technical excellence and strong local partnerships. Improving the plant’s efficiency and reliability was a key priority, but equally important was ensuring that the work created lasting value in Trinidad and Tobago—through local suppliers and by giving graduates meaningful, hands-on experience in a complex turnaround environment.”

**Anand Ragbir,**  
Executive Director, Proman Trinidad



### Key Fact:

The M4 turnaround delivered improvements that reduced overall energy intensity by approximately 12%.

## Strengthening asset integrity and sustainable performance – Pampa Turnaround

In September and October 2025, we completed a comprehensive turnaround at our Pampa facility in the U.S., reinforcing mechanical integrity, enhancing safety systems and improving operational efficiency.

We replaced converter and reformer catalysts, restored heat-transfer equipment and overhauled the syngas compressor, renewing core production systems. These interventions improve conversion efficiency and support lower specific energy consumption, contributing to more efficient use of natural gas feedstock. Following the restart, production increased from 221 to 230 metric tonnes per day, restoring stable performance.

The turnaround delivered 48,695 work-hours with zero Lost Time Injuries and no environmental releases. By repairing or replacing 55 pressure safety devices and installing additional Safety Instrumented System components, we strengthened protection layers and reduced the risk of unplanned events. Upgrading our DeltaV control system to v15 enhanced digital resilience and monitoring capability and deliver safer and more reliable operations.

Through disciplined reinvestment in efficiency, safety and digital infrastructure, we extend asset life, improve energy performance and maintain high operational standards across our U.S. operations.



## Human & Organisational Performance

In 2025, we expanded our Human & Organisational Performance (HOP) Programme across our Trinidad and Tobago operations, building on the strong foundation established the previous year. HOP awareness training was rolled out to a broader group of leaders and supervisors, reinforcing shared understanding and leadership commitment. Blueline and Blackline Investigation Methodologies were introduced alongside Learning Teams, strengthening the revised Event Learning framework and ensuring investigations focus on extracting meaningful insights rather than assigning blame.

At the same time, an enhanced Onsite Job Observations methodology — Discover Everyday Work (DEW) — was developed and piloted. Designed to foster conversational engagement, DEW provides deeper insight into daily operations and the real-world context in which work is performed.

These developments build on the 2024 pilot of the HOP Programme at Proman Trinidad. The objective of adopting the HOP philosophy was to embed a learning culture grounded in a deep understanding of the complexity of human behaviour — improving organisational design and enhancing our capacity to fail safely. The pilot marked a significant shift towards proactive system learning and positioned employees as key contributors to sustainable solutions.

Looking ahead, Proman will continue rolling out Event Learning and DEW across the organisation, increasing shared learnings and building internal capability to deliver HOP training — embedding a resilient, learning-driven culture into everyday operations.

“The expansion of the HOP Programme marks an important step in how we approach safety and learning at Proman Trinidad, by understanding and empowering people to share insights from everyday work. Tools such as Discover Everyday Work (DEW) and our revised Event Learning framework give us clearer visibility across our operations - and this understanding is what drives deep learning and lasting improvement.”

**Aleeya Ali,**  
Managing Director, Operations, Proman Trinidad



## 3

## Process safety management

Given the potential consequences to personnel, the environment and our business of the release of hazardous chemicals, we prioritise fostering a robust process safety management culture.

As such, our facilities are designed with inherently safe systems, adhering to the highest industry codes and standards, including Recognised and Generally Accepted Good Engineering Practices. Rigorous process safety reviews, including Hazard and Operability Studies (HAZOPs), comprehensively cover all plant areas to identify and mitigate potential hazards and to enhance safety and operability.

### Further strengthening process safety management

Our risk management strategy aligns with the Operational and Process Risk Assessment (OPRA) procedure. To further enhance our risk management capabilities, we implemented an online abnormal situation register, complemented by an online Management of Change (MOC) and Pre-Start-up Safety Review (PSSR) application. This integrated approach aims to systematically assess risks associated with abnormal operating conditions, leaks, equipment impairments, and tasks related to live systems. Additionally, it extends to evaluating the risks linked with management of change activities.

This streamlined process facilitates rigorous risk analysis and decision-making, adhering to a structured framework.

It not only identifies potential risks but also enables the development of risk control measures aligned with the hierarchy of control philosophy. The goal is to either eliminate or significantly reduce risks to levels as low as reasonably practicable for maintaining safe operations. The advantages of this process include providing a dependable and uniform foundation for decision making, enhancing operational efficiency, and minimising the likelihood of any loss events. These efforts align with our commitment to continual improvement and proactive risk mitigation.



# Operational and process risk assessment

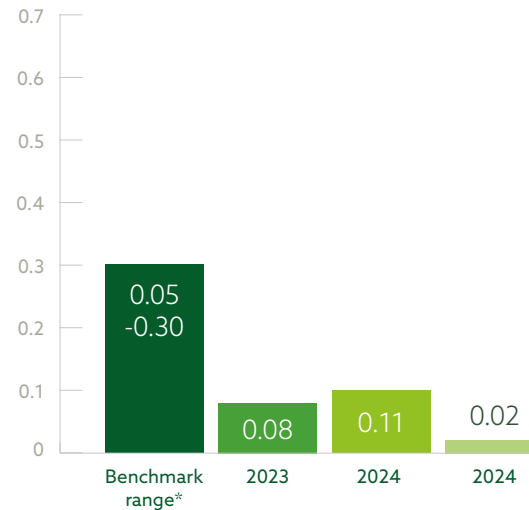
Regular risk assessments are conducted to identify and mitigate operational and process-related risks. We utilise best-in-class methodologies to enhance resilience and ensure robust emergency response capabilities.

## Reducing risk through implementation of best practices

We actively share and implement best practices across our global sites to ensure consistent improvements in safety, efficiency, and resource optimisation. Lessons learned from incident reviews and operational successes are systematically integrated into our processes.

### Process Safety Incident Rate (PSIR)

Per 200,000 hours worked



In 2025, one Tier 1 process safety event occurred at our CNC Ammonia plant involving a loss of containment of synthesis gas from the Startup Heater, which ignited and caused damage to the vessel and adjacent equipment. The event was triggered by the failure of the inlet flow transmitter to activate on demand, resulting in a coil rupture.

We monitor process safety performance in line with API Recommended Practice 754, the CCPS Process Safety Metrics Guide, and recognised standards such as US OSHA 29 CFR 1910.119. Following the incident, we conducted a full investigation, implemented all corrective and preventive actions, and verified that mitigation measures were in place to prevent recurrence and strengthen overall process safety performance.

*\*Based on internal benchmarking of comparable companies*

## 4

## Product stewardship

Our product stewardship activities are integrated into our business strategy and management systems, which include robust chemical management and product compliance.

### Chemical management

We adhere to industry best practices in the safe handling, storage and distribution of our products, including the elimination of risk through engineering design and implementing safe systems of work, such as through the use of Personal Protective Equipment (PPE).

We comply with all regulations relating to chemical control and implement process safety management procedures to prevent the loss of containment.

We label chemicals according to the globally harmonised system of classification and labeling. We also have first aid and emergency response arrangements in place in the event of any incident to minimise and reduce the consequences.



In line with our management systems, we routinely conduct emergency response exercises to maintain our readiness and consistency of our response.

We manage the loading, unloading and distribution of our products in line with established industry procedures, using vessels, trucks and rail. All loading and shipping installations have been designed, installed and maintained in line with industry standards.

All operations are closely monitored and supervised, including the vetting and prequalification of all transport providers before coming onto site. As a vessel owner, we work closely with our operator to assure ourselves of the vessels' safety systems, and that crew are in a state of readiness in line with industry requirements and standards.

We ensure that our customers have the appropriate information they need to work safely with our products, sharing the relevant Safety Data Sheet with each customer – these are also available on our website. Our marketing arm, Valenz, also ensures that customers have appropriate safety arrangements in place before offloading any product deliveries.

### Product compliance

We ensure that our products meet all regulatory and product quality requirements that apply, and in the case of methanol, this includes ISO 9001 Quality Management.

## 3.0 Material Topics

# Environmental protection

## Protecting the local environment

The processes, products, and by-products associated with our operations have the potential to impact natural environments if not managed correctly. This includes emissions to the air, waste disposal, water use, or water discharges. Our priority for both our existing plants and our new projects is to protect and, wherever possible, positively impact, our local environments.

# 3.0

# Environmental protection

## Our goals

1. Comprehensive environmental management systems in place for all facilities, including waste, air quality, water and biodiversity
2. Zero reportable spills and chemical releases

## To protect and, wherever possible, enhance our environments, we focus on:

1. Environmental management
2. Effective waste management
3. Delivering the highest possible local air quality
4. Efficient water management
5. Ensuring proactive biodiversity and habitat management

Key highlights		At a glance performance	
Responsible Care Attestation renewed	Restoration of mangroves at the site of our ammonia plant in Mexico	<p><b>28,302</b></p> <p>megalitres water consumption</p> <p>2024: 25,495</p>	<p><b>22.9</b></p> <p>tonnes Sulphur Oxides emissions</p> <p>2024: 28.6</p>
First green methanol voyages of our MR tankers	Launched 100% methanol truck pilot in Trinidad and Tobago		<p><b>0</b></p> <p>Spills to water</p> <p>2024: 0</p>
<p><b>9,169</b></p> <p>tonnes of GHG emissions savings on our tanker fleet by using green and conventional methanol</p>			

## 1

## Environmental management

Emissions to air, waste disposal, water use, and discharges result from production, maintenance activities, and product distribution.

We conduct Environmental Impact Assessments (EIAs) for all projects to manage potential impacts—both positive and negative—and agree on mitigation measures.

Our facilities operate under environmental management systems to monitor performance and ensure compliance with statutory permits and project standards. We also collaborate with experts and institutions to sponsor projects that enhance local ecosystems.

### Permitting and Compliance

EIAs assess potential impacts and mitigation measures across the lifecycle of our projects. Surveys conducted during the EIA process establish environmental baselines for ongoing monitoring.

Our facilities comply with permitting requirements relevant to their location, demonstrating adherence to environmental limits as a minimum standard. Significant non-conformances are reported to authorities and senior management, with corrective actions promptly implemented.

### Environmental Management Systems and Responsible Care

Our environmental management systems follow recognised standards and the “plan-do-check-act” model to ensure policy implementation, monitoring, audits, and performance reviews. In 2025, we renewed our Responsible Care Attestation for our Pampa plant in the U.S., and the Trinidad methanol division, confirming compliance with the Responsible Care Management System (RCMS:2019).

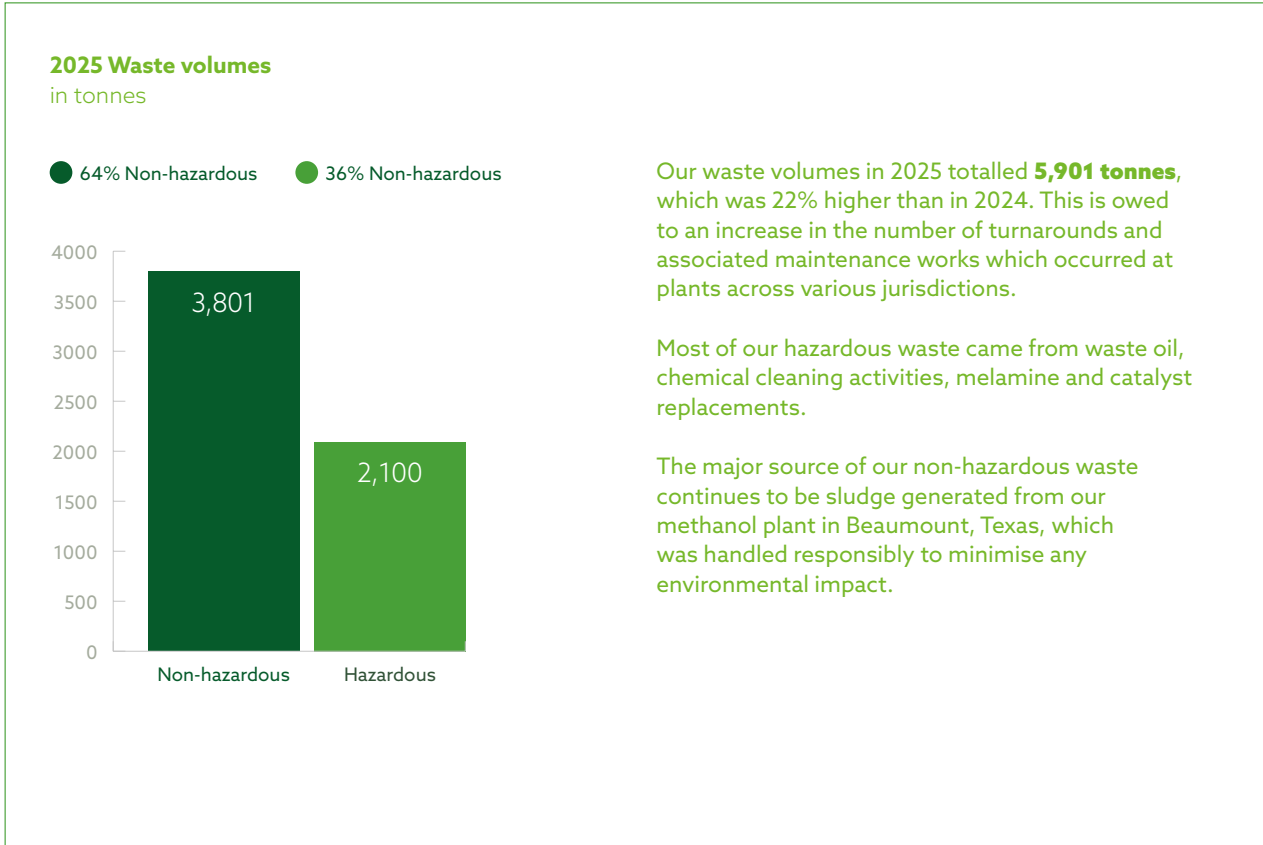


2

## Effective waste management

We ensure that we have measures in place to store, reuse, recycle, recover, and, as a last resort, responsibly dispose of waste.

The measures implemented depend on the type of waste, and methods of disposal are carefully monitored for compliance with relevant local and national standards.



3

## Delivering the highest possible local air quality

Maintaining air quality is critical for environmental and community health.

We have made significant investments to minimise emissions from our operations and are expanding the use of cleaner-burning methanol in sectors such as shipping, land-based transportation and power generation.

### Production facilities

Greenhouse Gas emissions from our production plants include nitrogen oxides (NOx), sulphur oxides (SOx), particulate matter (PM), and volatile organic compounds (VOCs). Our facilities comply with all relevant air quality permits to ensure that impacts to local air quality remain within agreed limits. Our management systems also ensure we continually monitor the local ambient air quality, and report to the statutory authorities any identified non-conformances.

### Methanol as a lower-emission pathway fuel

Methanol's clean-burning properties make it an ideal fuel for sectors with significant local air quality impacts.

We continue to make the case for switching to methanol in land-based transportation, shipping and power generation to deliver immediate NOx, SOx and PM emission reductions, as well as explaining the viability of methanol blending as a powerful pathway fuel for the energy transition. We showcased this again in 2025 by running our 6 methanol-powered tanker fleet on green and conventional methanol instead of Very Low Sulphur Fuel Oil (VLSFO).



### Savings from using methanol and bio-methanol in place of VLSFO in 2025 on our ships

NOx  
1,010.9  
tonnes

SOx  
186.8  
tonnes

PM  
60.9  
tonnes

4

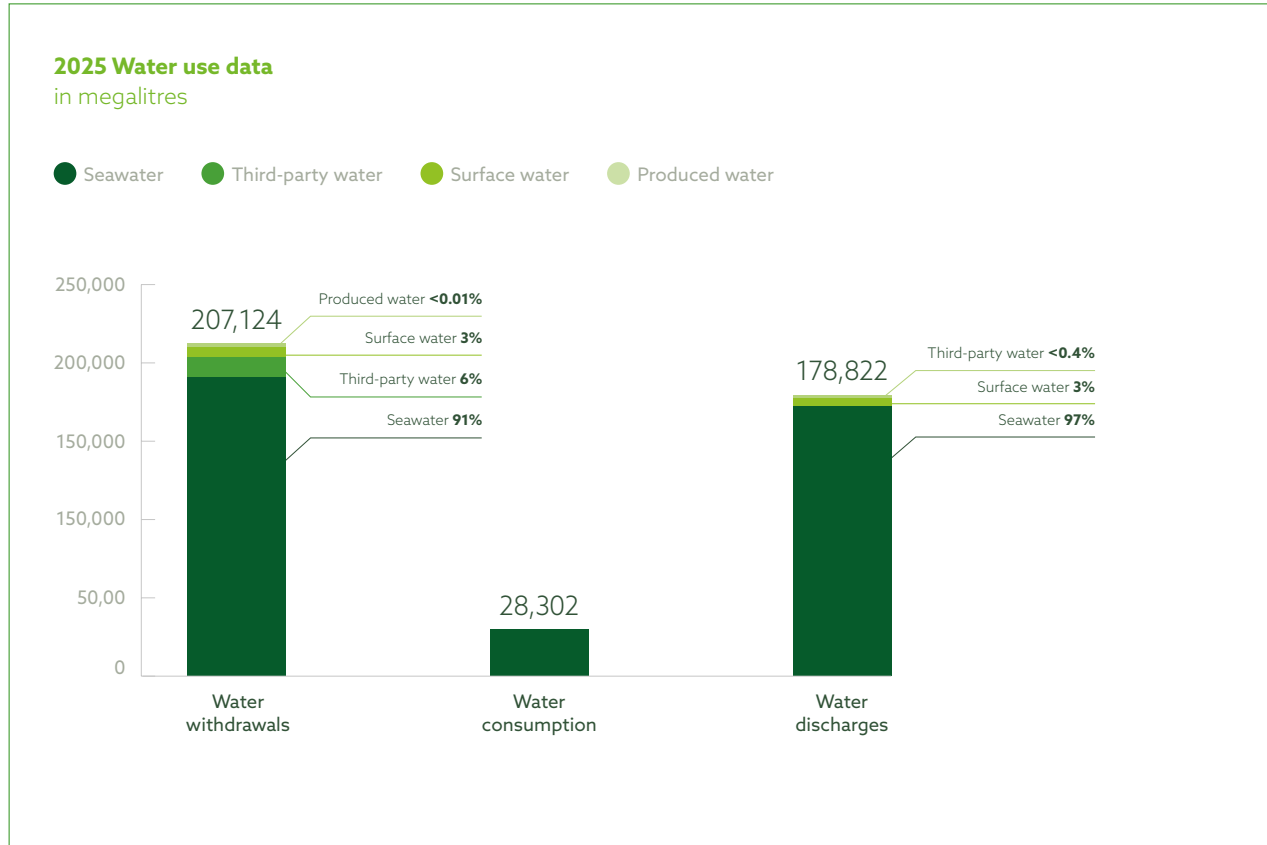
## Efficient water management

Water is essential to our operations and is used for steam generation, cooling, drinking, and fire suppression.

We prioritise efficient water use and ensure discharged water meets environmental safety standards.

Most of our water is sourced from seawater, with smaller volumes from surface water and third parties. Two facilities – Pampa (U.S.) and Oman – are in water-stressed regions as defined by the World Resources Institute.

The Oman plant uses desalinated water, avoiding groundwater depletion. In Pampa, water is sourced and managed under strict Texas Commission on Environmental Quality permits.



## 5

## Ensuring proactive biodiversity and habitat management

### Mangrove conservation and climate change mitigation in Mexico

As part of our project in Topolobampo to build a world-scale ammonia plant, we are driving emissions reductions and protecting ecosystems, in line with national and international climate change regulations. The project has been designed according to sustainability principles and holds an Environmental Impact Statement approved by the Secretariat of Environment and Natural Resources, the Mexican Federal Government agency responsible for developing and implementing environmental protection policies and promoting sustainable development.

Through the Environmental Management Programme (EMP), key measures related to water, emissions, flora — including mangroves— and fauna are permanently monitored. In mangrove areas near the project, we ensure their conservation status and have complemented these actions with the reforestation of an additional 2 hectares.

“With these initiatives, we are contributing to reducing the concentration of greenhouse gases in the atmosphere and reinforcing our commitment to climate change mitigation and our local communities”.

**Juan Bucio,**  
Environmental Superintendent, Proman GPO



## Supporting coastal communities through environmental action in Trinidad

Employees from across Proman Trinidad's operations volunteered to take part in International Coastal Clean Up Day in 2025, answering a global call to protect coastlines and waterways through direct, community-led action.

More than 150 Proman volunteers participated in a large-scale clean-up at the Fishing Depot in Orange Valley, Couva, removing over two tonnes of waste. The initiative supported local biodiversity and coastal ecosystems while also helping to protect livelihoods linked to the fishing industry and local food supply chains.

The activity was delivered in partnership with the Caribbean Network for Integrated Rural Development (CNIRD) and the National Agricultural Marketing and Development Corporation (NAMDEVCO), whose support was instrumental to its success. The clean-up reflects our ongoing commitment to community engagement, environmental stewardship and practical action at the local level.



"Every bag of waste we collect helps protect our coastlines and communities — that's the real power of showing up together."

**Rena Thackurdeen,**  
Supply Chain Officer (and Volunteer),  
Proman Trinidad



## 4.0 Material Topics

# Our people



We know that our success is built on the skills, talents and commitment of our people, which is why we are committed to investing in attracting, retaining, upskilling and motivating our employees and providing a rewarding workplace which treats everyone with respect.

# 4.0

# Our people

## Our goals

1. Provide a rewarding workplace that supports our employees holistic wellbeing
2. Zero incidents of discrimination

## We are nurturing and maintaining strong relationships with our people by:

1. Developing talent by investing in our people
2. Providing a rewarding workplace build on respect, inclusion and equal opportunity
3. Providing holistic well-being support for our employees
4. Engaging regularly with our employees

Key highlights



## Awarded Violet Distinction for workplace equality in Mexico

## 170+

employees participated  
in Proman training  
programmes

## 100+

employees have  
taken part in our global  
mobility scheme

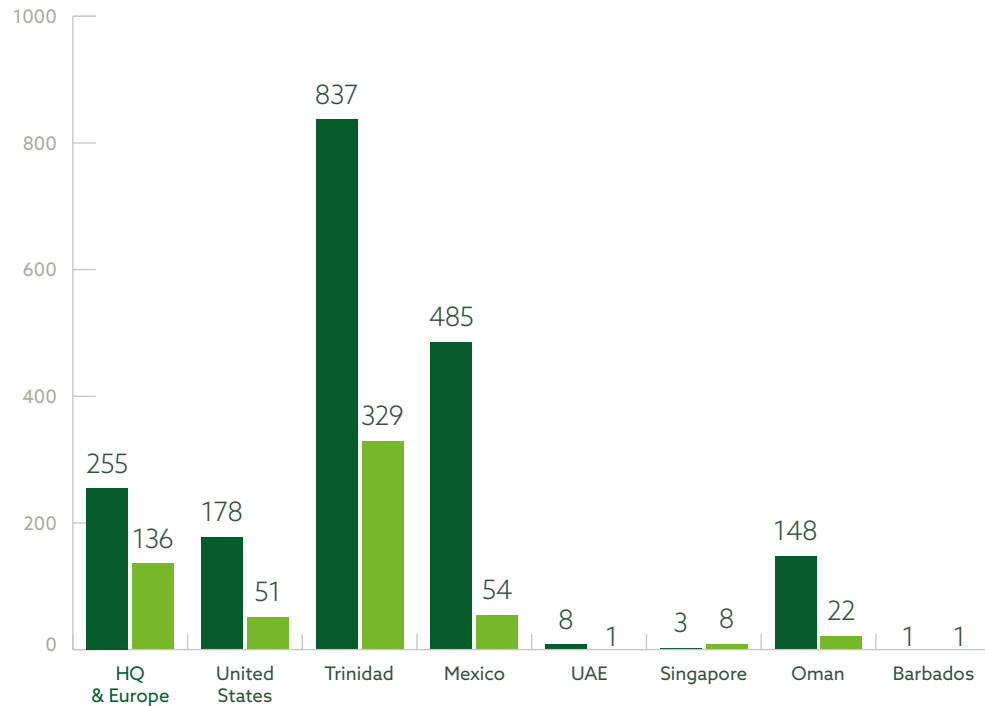
At a glance performance

<h1 style="margin: 0;">2,517</h1> <p style="margin: 0; color: white;">total employees</p> <p style="margin: 0; color: white; font-size: small;">2024: 2,185</p>	<h1 style="margin: 0;">24%</h1> <p style="margin: 0; color: white;">woman employees</p> <p style="margin: 0; color: white; font-size: small;">2024: 27%</p>
<h1 style="margin: 0;">7.5%</h1> <p style="margin: 0; color: white;">turnover rate</p> <p style="margin: 0; color: white; font-size: small;">2024: 6.3%</p>	<h1 style="margin: 0;">28%</h1> <p style="margin: 0; color: white;">management positions filled by women</p> <p style="margin: 0; color: white; font-size: small;">2024: 26%</p>
<h1 style="margin: 0;">23.6%</h1> <p style="margin: 0; color: white;">new hires rate</p> <p style="margin: 0; color: white; font-size: small;">2024: 16.8%</p>	

### 2025 Proman employees by country and gender

Number of employees

● Male ● Women



We employ over 2,500 people worldwide, an increase from 2,185 in 2024 and a reflection of the continued expansion of our business.

Around 70% of our people across our family of companies are aged between 30 and 50 and our turnover rates remain low at 7.5%.



## 1

## Developing talent by investing in our people

By investing in our people, we are helping them to develop as individuals as well as strengthening their leadership capabilities, enhancing succession planning, improving business and decision-making skills and embedding our values. We do this through a number of initiatives and programmes.

### Global mobility

We continue to support employee development through international placements, enabling knowledge sharing, cultural exchange, and cross-functional expertise across our global operations. These opportunities empower employees to broaden their skills and grow within the company. In 2022 we launched our Global Mobility Programme, allowing a more structured and consistent framework for selection, assignment type and duration, together with a transparent application process. To date, this has seen more than 100 individuals take their skills to the world stage on assignments. Among other projects, these roles have supported the development of our methanol as power business, Power32.



“Transitioning from Operations in Trinidad and Tobago to supporting Power32’s methanol-to-power initiatives in Rotterdam reinforced that the core principles of O&M are universal. I’m proud to help establish a strong operational foundation while sharing knowledge and applying proven practices across our international operations.”

**Yelena Motilal,**  
Operations & Maintenance Engineer, Power32



# Training opportunities for future leaders

## Skills development initiatives remain central to our local talent strategy

During 2025, we continued to support the career progression of our people, while delivering opportunities to graduates and students to experience the Proman workforce and the energy sector first-hand.

**Proman Trinidad's training programmes include:**

The Graduate-in-Training Programme, which spans 18 months, equipping recent graduates with essential skills and knowledge.

The Engineering & Maintenance Technician Trainee Programme, a comprehensive 24-month course focused on developing technical proficiency and hands-on experience in these two vital areas.

The Process Operator Trainee Programme, which provides a 12-month curriculum to develop proficient process operators through a mix of theoretical and practical learning.

The annual Vacation Student Programme, which offers a 10-week opportunity for students to gain valuable industry experience to strengthen their future employment applications.

650+

graduate trainees welcomed into the programmes to date

58%

have secured employment within our business

23%

of the Trinidad leadership team are former trainees

48%

of our current workforce started as trainees

"One of the things I am most proud of since joining Proman Trinidad in early 2025 is the possibilities offered from the opportunities we create for our people. Whether this is access to training, securing roles in our workforce or taking their skills to other parts of our business, Trinidad and Tobago is once again showing that our energy sector is thriving, and our talent is world leading."

**Giselle Thompson,**  
Deputy Managing Director, Proman Trinidad



The logo for Proman Leadership Academy features the word 'PROMAN' in a stylized, green, blocky font on the left, followed by a vertical line and the words 'Leadership Academy' in a white, sans-serif font on the right, all set against a dark green background.

**PROMAN** | Leadership Academy

## Development training from Foundation Modules to the Proman Leadership Academy

In 2025, we continued to support employees at every stage of their careers through structured learning, clear progression pathways, and early alignment with our values.

Our onboarding programme remains a key element of this approach, providing new joiners with targeted orientation materials to deepen their understanding of our organisation and help kick-start careers across Proman. Alongside this, our leadership and development initiatives continue to equip employees with essential skills in leadership, communication and decision-making.

In 2025, participation in our Foundation Modules reflected strong engagement across the organisation. 122 employees completed the Basic module, while 39 completed the Advanced module. The Proman Leadership Academy (PLA) remains a cornerstone of our leadership development. 13 employees participated on the PLA in 2025, strengthening our pipeline of future leaders.

“The Proman Leadership Academy allowed me to step back and see our business more strategically. Engaging with colleagues across regions deepened my understanding of how we collaborate to drive performance, while the programme offered practical insights into leadership and decision-making across our global organisation.”

**Terrence Panchoo,**  
Head of Information Technology, Proman Trinidad



2

# Providing a rewarding workplace built on respect, inclusion and equal opportunities

We value all contributions and believe that people from different backgrounds, cultures and individual characteristics bring fresh perspectives and innovative ideas.

In doing so, we value achieving our business objectives through mutual respect, initiative and cooperation, and living the Proman values in all that we do. We do not tolerate harassment or discrimination of any kind.

CASE STUDY

## Continued recognition for gender equality in Mexico

In 2025, Proman was awarded the Violet Distinction for Gender Equality in the Workplace in Mexico for the second consecutive year. Presented by the Secretariat for Women in collaboration with the General Secretariat of Government and the Secretariat of the Economy, the recognition reflects Proman's continued commitment to workplace equality, non-discrimination, and inclusive working environments.

Building on the progress recognised in 2024, the award highlights ongoing efforts to strengthen policies and initiatives that promote fairness, opportunity, and respect across the organisation. Through these actions, Proman continues to support gender equality in the workplace while contributing to broader social progress in the communities where it operates.



"We are grateful for this achievement, which inspires us and renews the commitment of the company and all its employees to work with respect, empathy, and determination, so that workplace equality and non-discrimination continue to be a living and growing reality."

**Diana Orduño,**  
Government Relations Coordinator, Proman GPO



## 3

## Providing holistic well-being support for our employees

We have long committed to ensuring the well-being of our people, which is underlined by initiatives that have been launched across our group.



### Depending on the country of operation, these include:

- Health coverage
- Periodic medical check-ups to assess health status, receive medical advice, and reduce health risks
- Discounted sports club memberships
- Health and wellness initiatives such as fairs, competitions, and fitness activities
- Personalised wellness plans and resources
- Emergency medical assistance for employees and their dependents, covering non-work-related injuries or illnesses
- Employee Assistance Programmes (EAPs) offering emotional counselling, legal resources, and financial advice

Our Employee Assistance Programmes currently run in our operations in Trinidad, U.S., and Switzerland, facilitated by external providers. These provide 24/7 support to our people and their families in personal and wellbeing matters.

In Trinidad, there is also a Chief Medical Adviser on-site 24 hours a day, who is available as required to support our people.

## Employee Assistance Programme

In 2025, Proman's Employee Assistance Programmes (EAP) supported employee wellbeing, safety performance and organisational resilience. The programmes provide employees and their immediate families with confidential, 24/7 access to professional support, combining direct services with a digital portal that provides information on health, family life, financial wellbeing and work-life balance.

The EAP delivered a comprehensive suite of services, including individual counselling, financial guidance, work-life support, wellness sessions, legal referrals, and manager and supervisor consultation, with a clear focus on early intervention and risk prevention.

Engagement and visibility remained strong throughout the year. In the 2025 employee survey, 96% of respondents confirmed awareness of the EAP. Overall utilisation reached 7.2% by year-end, exceeding the ~5% utilisation rate typically reported by the Employee Assistance Program Association (EAPA). Individual counselling accounted for 70% of service use, primarily through self-referrals, reflecting trust in the programme.

"What matters most about the EAP isn't uptake, but what it enables. By giving people confidence to seek support early, we reduce personal risk, strengthen safer decision-making, and build organisational resilience. Its real value lies in early intervention."

**Jennifer Pintore,**  
HR Business Partner, Proman



## 4

## Engaging regularly with our employees

We know that an engaged and motivated workforce is vital to our success and that regular engagement empowers our people, and builds understanding and trust.

We engage in a number of different ways, including via our global internal communication channel, The Pipeline – which provides regular updates on the business through individual success stories. We also use employee engagement surveys and dedicated employee engagement committees to provide feedback directly to management. These are in addition to our normal communications that keep people informed and updated on news and events.



### Employee engagement committee in the U.S.

Proman launched the Employee Engagement Committee (EEC) in the U.S. in 2022, with the mission of giving employees a voice and ultimately supporting the development of a better workplace. Since its inception, the EEC has focused on key areas such as Employee/Manager Connection, Communication, Employee Wellness, and Incentives and Recognition. Through feedback collected via surveys and trend analysis, the committee actively identifies opportunities for improvement.

As a result, we have introduced several local enhancements, including safety boot and glasses allowances, as well as updates to our maternity and paternity leave policies, to better support work-life balance.

The EEC also collaborates closely with our Safety and Gives Back Committees to align wellness initiatives with social responsibility, while organising activities like wellness walking challenges, sports activities, and lunch-and-learn sessions.

## 5.0 Material Topics

# Our communities

Building strong local community relationships is at the heart of our philosophy. We are dedicated to making a meaningful and lasting impact in the communities where we live and work, supporting both our existing operations and our expansion into new regions.



# Our communities

## Our goals

1. Investment in community engagement
2. Prioritise local content

**Our community investment and engagement efforts are guided by five key pillars, ensuring a long-term, sustainable impact:**

1. Education & skills training
2. Environment, health, safety & sustainability
3. Arts & culture
4. Sports
5. Community development

### Key highlights

**12k+**  
beneficiaries in 70+ communities in Trinidad and Tobago since 2022

**200+**  
students joined Starlift Youth Vacation Camps to date

**1st Proman Chevening scholar**  
sponsored in Trinidad and Tobago

**\$425k**  
invested in community programmes in Mexico in 2025



**Gives Back Committee**  
in the U.S. supported local communities

### At a glance performance



**\$1.3m**  
community investments in Trinidad and Tobago  
2024: \$1.1m

**\$216m**  
local supplier spend in Trinidad and Tobago  
2024: \$140m

**\$100m**  
global tax payments  
2024: \$110m



The Proman Foundation was established in 2022 to lead our community activities in Trinidad and Tobago, enabling us to measure impact as well as providing opportunities for greater employee engagement and volunteerism.

As a charitable organisation, the Foundation is endowed by Proman, while providing opportunities for employees to volunteer their time and expertise on meaningful projects.

**The Proman Foundation works with the following flagship partners:**



“The Proman Foundation reflects who we are as a business. Through long-term partnerships, employee engagement and targeted investment, we aim to create lasting value in the communities where we operate. I am particularly proud of the commitment shown by our people, whose time, expertise and dedication bring our Foundation’s work to life and ensure our support translates into meaningful, sustainable impact.”

**Claus Cronberger,**  
Chairman, Proman Foundation Trinidad

Since 2022, the Proman Foundation has benefited **12,000+ people in 70+ communities**

Since the inception of the Proman Foundation **US\$848,000 has been invested in our communities**



## 1

## Education & skills training

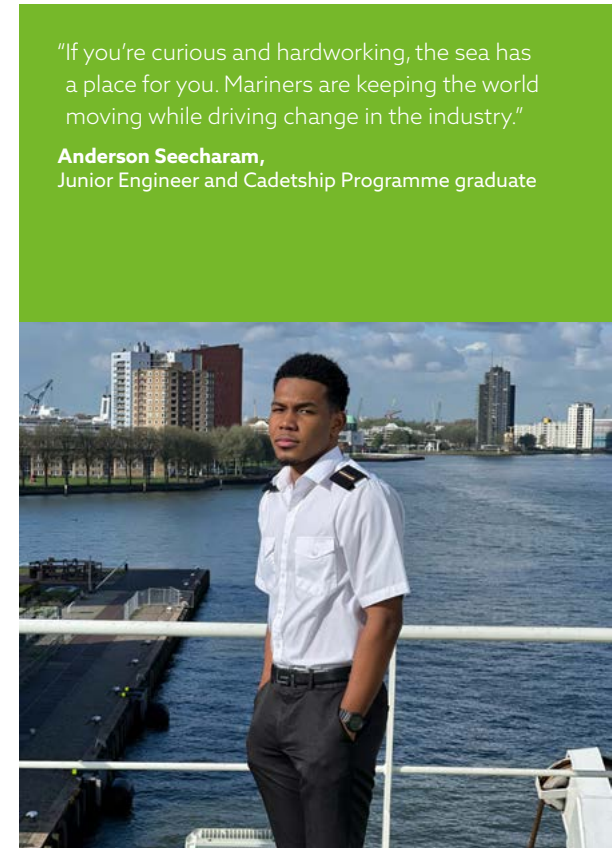
Giving young people the skills and opportunities to achieve their potential is an important focus for us, and we have local partnerships in place to develop youth skills and provide education opportunities across our global business.

### Supporting the seafarers of the future

In Trinidad and Tobago, we run a Cadetship Programme in collaboration with Northern Marine and the University of Trinidad and Tobago (UTT), creating opportunities for aspiring maritime professionals. Launched in 2022, the programme bridges academic learning with practical experience through year-long apprenticeships aboard Proman Stena Bulk's methanol dual-fuel vessels, giving cadets early exposure to next-generation maritime technology.

The programme has enrolled 15 cadets so far, with 2 already completing training and earning internationally recognised Certificates of Competency. The remaining participants continue to progress through their Deck and Engineering tracks.

Alongside this, our partnership with Northern Marine Group supports structured crew training across our fleet, helping develop seafarers skilled in methanol dual-fuel operations — including recent graduate Anderson Seecharam, now a Junior Engineer aboard Stena Promise.



# Our partnership with the King's Trust International



## Our partnership with the King's Trust International

Our partnership with the King's Trust International (KTI) continues to deliver meaningful social impact by supporting vulnerable young people in schools across Trinidad and Tobago. Founded in 2015 by His Majesty King Charles III, KTI began operating locally in 2019 through Proman's partnership, working with national organisations to deliver targeted youth development programmes.

**These initiatives, developed in collaboration with trusted national partners, include:**

### The 'Me to We' Mentorship Programme

Delivered through the Volunteer Centre of Trinidad and Tobago, helping young people build confidence, communication skills and personal development through structured mentorship.

### The 'Achieve' Programme

Delivered with the National Training Agency of Trinidad and Tobago, equipping young people with essential employability skills and practical tools to support their future pathways.



"Thanks to the Me to We Mentorship Programme, I discovered the power of mentorship — learning to communicate more effectively, building confidence, and navigating challenges with greater ease."

**Rondell Walker,**  
Participant in Me to We Mentorship programme

## Expanding access to the Chevening Scholarship

In March 2025, the Proman Foundation strengthened its commitment to education and long-term capability building through a new partnership with the British High Commission in Trinidad and Tobago, expanding access to the prestigious Chevening Scholarship.

The agreement provides an additional Chevening Scholarship in 2025 and 2026, enabling outstanding young professionals to pursue postgraduate studies at an accredited University in the United Kingdom.

The scholarship is targeted towards candidates specialising in process engineering, chemical engineering, energy, or sustainability – disciplines central to the country's economic development and energy transition. By supporting advanced study in these areas, the Proman Foundation is investing directly in the next generation of leaders who will help shape a more resilient, competitive and sustainable future for Trinidad and Tobago.

Shawn Melville became the first recipient of the Proman Foundation Chevening Scholarship in 2025. Demonstrating a strong commitment to sustainable development, he is pursuing an MSc in Climate Change, Sustainable Business and Green Finance at the University of Reading.



British  
High Commission

"This scholarship has given me the opportunity to further my studies abroad and return home with the knowledge and perspective to drive meaningful change. I'm proud to be part of the Chevening community and grateful for the support that makes this possible."

**Shawn Melville,**  
Proman Chevening Scholar



## Building brighter futures for children in Mexico

As part of our commitment to social development and stronger communities, we support initiatives that create lasting, positive impact for families in Mexico.

In 2025, we delivered the “Brigades of Joy” initiative at the Don Bosco Oratory in partnership with PAJ (Pro Ayuda a Niños de la Calle), a local community organisation running social programmes for children in vulnerable areas. Activities took place in Topolobampo, Ohuira and Rosendo G. Castro, directly benefiting 111 children.

Through structured recreational and educational activities—including sports, teamwork exercises and guided group sessions—the programme provides safe spaces that support emotional well-being and personal development.

### Key Fact:

**\$425k** invested in community development across four Sinaloa municipalities in 2025.

Children are encouraged to build confidence, strengthen ethical values and develop skills that promote healthy decision-making and positive social behaviour.

The programme is carried out in partnership with a local Catholic community group, whose long-standing work in the area focuses on youth development and community wellbeing. While the initiative is not religious in nature, its activities centre on fostering empathy, integrity, teamwork and community spirit, helping young people make constructive life choices and avoid harmful behaviours.



“Through recreational and educational activities, we create safe and enriching spaces that support the emotional and social well-being of children, strengthening values such as adaptability, integrity, and camaraderie.”

**Christian Aldama,**  
Corporate Affairs Director, Proman GPO



## 2

## Environment, health, safety & sustainability

Everyone deserves access to a safe, hazard-free environment.

Through initiatives like our flagship partnership with Habitat for Humanity, we actively promote environmental and physical safety in our communities.



Key Fact:

**\$2.7m**

invested in Habitat for Humanity initiatives in Trinidad and Tobago to date

## Building resilient communities with Habitat for Humanity

Proman has actively supported Habitat for Humanity in Trinidad and Tobago since 2011, with contributions to date of close to \$2.7 million.

Through the Proman Foundation, we support resilient housing solutions that strengthen communities, improve lives and enhance long-term disaster resilience.

In 2025 we signed a new three-year partnership agreement to support disaster resilience, housing, and community development initiatives nationwide. The initiative, titled PRO-TT: Promoting Resilient Opportunities in Trinidad & Tobago, will run from 2025–2028 and deliver direct benefits to more than 2,350 people across the country.

Also in 2025, Proman volunteers were on the ground in Fyzabad, Trinidad, supporting the construction of a tank stand for a new rainwater harvesting system. This activity marked the first build under our renewed partnership with Habitat for Humanity Trinidad and Tobago.

## Strengthening sustainable fishing in Ohuira Bay

In 2025, Proman in Mexico supported fishing communities in Ohuira Bay through a focused initiative to strengthen livelihoods while promoting more sustainable practices across the Topolobampo–Santa María Lagoon.

For many families in the Municipality of Ahome, fishing is a primary source of income. By providing modern nets and fuel support at the start of the shrimp season, we helped reduce immediate cost pressures and enabled a more stable and productive season for local fishermen.

Alongside these investments, the company worked with cooperatives to reinforce shared commitments, helping to build a more resilient and coordinated local fishing sector.

### Key Fact:

**\$110k** invested in supporting sustainable fishing and local livelihoods in Ohuira Bay in 2025.



"After years without legal certainty, the dream of dozens of families has become reality. With Proman GPO's support, we are now established as a cooperative and able to fish legally, benefiting over 140 people."

**Nivardo Quintero,**  
President of the "Prescadores Libres de Topolobampo" Cooperative Society



## 3



## Arts & culture

Trinidad and Tobago's rich culture thrives through its music and creative industries. Steelpan, a symbol of national pride, unites communities year-round.



### Proman Starlift Steel Orchestra

Since 2015, we have proudly supported Proman Starlift as part of our commitment to preserving and celebrating Trinidad and Tobago's steelpan heritage. In 2025, we delivered a further Youth Vacation Camp, a three-week programme designed to build music literacy, confidence and teamwork among young people.

Held from 21 July to 8 August at the Proman Starlift Pan Yard in Port of Spain, the camp welcomed 27 children and teenagers aged 7 to 17.

Participants completed intensive steelpan practice supported by 70 hours of musical instruction, delivered by seven facilitators, including experienced tutors and active members of Proman Starlift.

The programme also included a dedicated engagement with Proman vacation interns, creating opportunities for shared learning and mentoring.

The annual Starlift Youth Vacation Camps have welcomed over 200 students to date, reflecting our continued focus on combining cultural expression with education and skills development.

"Proman Starlift preserves cultural heritage and helps young people build confidence and skills. The Youth Vacation Camp shows our lasting commitment to culture, education and youth development."

**Joannah Nelson,**  
Business Services Manager, Proman Energy  
(Starlift liaison)



## Supporting Yoreme-Mayo communities and traditions

In 2025, Proman in Mexico supported Yoreme-Mayo indigenous communities across the municipalities of Ahome and Juan José Ríos, including Ejido Ohuira, Paredones, La Florida, El Carricito, San Miguel and Cerro Cabezón. The initiative focused on preserving traditions while supporting the day-to-day needs of local communities.

Throughout the year, support was provided for key cultural and religious celebrations such as Holy Week, La Santa Cruz, San Juan, Día de los Muertos and International Indigenous Peoples' Day, as well as local anniversaries in Ohuira, Paredones and Vallejo. Proman also enabled community members to attend regional events such as La Voz de los Tres Ríos in Etchojoa, helping maintain connections between Yoreme-Mayo groups.



“Being part of the Yoreme-Mayo community means carrying our traditions with pride. These celebrations and customs are part of who we are. Keeping them alive brings us together and makes us stronger.”

**Adriana Torres Acosta,**  
OSHA Technician, Proman GPO



### Key Fact:

**\$95k** invested in supporting Yoreme-Mayo communities and traditions in 2025.

## 4

## Sports

Community sports bring people together, promoting well-being and social connection.

Our investment in sport helps build stronger communities, creating inclusive opportunities and inspiring our employees to get involved.

#### Supporting Emerging Sporting Talent in Trinidad and Tobago

Sport has the power to inspire communities, build national pride, and open doors for the next generation. In 2025, the Proman Foundation backed three exceptional young athletes from Trinidad and Tobago as they took on some of the region's most competitive stages — and excelled.

“Thanks to the Proman Foundation, my journey to represent Trinidad and Tobago at the 2028 Olympics has gained even more momentum.”

**Liam Carrington**  
Swimming



#### T'Shelle Barnes

Badminton

The Foundation supported T'Shelle with travel to the CAREBACO Badminton Tournament in Barbados (15–23 August 2025). Representing Trinidad and Tobago, T'Shelle helped the national team claim Gold in the team event, while also winning Gold in the U19 Mixed Doubles and Bronze in the U19 Girls' Doubles categories.



#### Aiden Homer

Triathlon

The Foundation supported Aiden with travel assistance to the CARIFTA Triathlon Championships 2025 in Courland Park, Tobago. Competing in the 11–12 age group against athletes from 13 Caribbean countries, Aiden placed 7th in the swim leg of the Aquathlon and 14th overall — becoming the first Trinidad and Tobago athlete to complete the swim leg in the event.



#### Liam Carrington

Swimming

Liam represented Trinidad and Tobago at the CARIFTA Swimming Championships, competing in the Boys 15–17 category. He delivered an exceptional performance, earning 12 gold medals — eight individual and four relay — along with one silver. His achievements were crowned by a record-breaking swim in the 100m freestyle, where he set a new CARIFTA record with a time of 49.86 seconds.

5

## Community development

We believe in sharing success with the communities we call home, investing in initiatives that drive growth and strengthen local connections.

### Supporting economic development

Our business plays a critical role in driving economic growth and creating long-term value in the communities where we operate. Through responsible capital investment, supply chain development, tax contributions, and job creation, we contribute to economic resilience while fostering local industry growth. By sourcing local feedstocks and prioritising local content, we have helped build a robust support industry for our petrochemical operations, creating opportunities for businesses and individuals alike.

In Trinidad, the petrochemical sector plays a key role in economic development, particularly through the Point Lisas Industrial Estate, the hub of the country's downstream energy industry.

This sector not only supports domestic growth but also strengthens Trinidad and Tobago's position as a regional and global exporter of energy expertise and services.

Through our commitment to sustainable business practices, we continue to create shared value, supporting economic diversification and long-term prosperity.

Supporting local suppliers and contractors is also integral to our operating model. Our approach is designed to enable local companies to build capacity, enhance competencies and improve standards – all of which positions them to compete both nationally and internationally, for their long-term benefit as well as ours.

### Key features of our approach:

- Implement policies and programmes that will create the opportunity for collaboration with local service companies, contractors and manufacturers of inputs to the energy sector, to enable these businesses to improve productivity, quality and efficiency which contributes to their competitiveness both locally and internationally.
- Provide local companies with sufficient information to assist in forward planning to take advantage of opportunities.

99%

of our team in Trinidad are local

\$5.1b

capital investment to date

66m

corporate and payroll taxes paid in Trinidad and Tobago in 2025

12.6b

total contribution to the Trinidad and Tobago economy to date

1,243

jobs were awarded to 185 local vendors in 2025



## Contributing to Sustainable Development Goals (SDGs) in Mexico

In 2025, Proman GPO reaffirmed its commitment to sustainable social development in Mexico, supporting communities in Ahome, Juan José Ríos, Guasave and El Fuerte, as well as the Mayo–Yoreme Indigenous region.

Our initiatives focused on strengthening health, economic resilience, inclusion and cultural preservation. Through agreements with government health institutions, we provided medicines and medical equipment to 68,427 people across four municipalities, improving diagnostic capacity and care delivery in underserved areas.

We also supported economic sustainability in the local fishing industry, promoting safer and more responsible practices, improving working conditions and operational efficiency for 894 beneficiaries. Across the Indigenous Mayo–Yoreme region, 78,389 people were supported through initiatives that preserve cultural traditions and strengthen social cohesion. These included improvements to ceremonial centres, provision of musical instruments, and industrial construction training programmes that prioritise female participation and create opportunities for individuals with no prior experience.

“Through these initiatives, we foster labour inclusion, prioritise female participation and create opportunities for those with no prior experience. We also preserve Yoreme–Mayo traditions, contributing to social cohesion and cultural heritage—reflecting our vision of healthier, more inclusive and resilient local communities.”

**Humberto Tello,**  
Managing Director, Proman Mexico



## Giving back in the U.S.

In 2025, Proman and Valenz employees in the U.S. continued their annual support for Kids’ Meals, contributing time, effort, and resources to help address childhood hunger in Houston. A team of 19 volunteers prepared food to help Kids’ Meals deliver more than 5,000 nutritious meals to preschool-aged children experiencing food insecurity. The team’s engagement reflected growing internal participation and a shared commitment to strengthening local community well-being.

Alongside the efforts of our volunteers, Proman in the U.S. provided a \$5,000 donation to further support Kids’ Meals’ daily operations. This contribution comes as the organisation prepares to move into a new facility that will triple its capacity and expand community services, including new volunteer areas and an on-site café operated by Belong Kitchen, which provides employment opportunities for adults with intellectual and developmental disabilities.

## 6.0 Material Topics

# Governance and ethics

We believe that strong governance drives accountability and is critical to high performance, building trust, maintaining our reputation with our stakeholders, and ultimately, to our long term success. It is our policy to comply with all laws. We are proud to be good corporate citizens and to embody our values in our day-to-day interactions with all our partners and stakeholders.

# Governance and ethics

## Our goals

Zero incidents of bribery and corruption

### Key highlights

Sustainability Report aligned with the Task Force on Climate Related Financial Disclosures (TCFD)

Established Information Security function

90%+ cybersecurity awareness training completion rate



### At a glance performance

0

issues raised via confidential disclosure process

2024: 1

0

reported instances of bribery or corruption

2024: 0



# Governance and ethics

## Board structure and composition

Proman is a family-owned company and is not publicly listed. Proman's Board is collectively responsible for the company strategy, which includes commitments and priorities regarding the ESG agenda. While the Board maintains overarching responsibility for climate-related risks and opportunities and ensures climate considerations are embedded into the company's strategic direction, financial priorities, and risk management, it delegates responsibility to the Executive Leadership Team (ELT) and the Chief Executive. The Board consists of six members, all of whom are selected and appointed by the shareholders. The Chief Executive also sits as Chair of the Board.

## Key oversight mechanisms

The Board approves company-wide climate strategies, including GHG reduction targets, lower-carbon investments and adaptation measures.

Climate-related risks and opportunities are regularly reviewed as part of broader strategy discussions, with subject matter experts attending meetings where deeper insight is required.

There are currently no tenure limits for board members. We believe the breadth of our value chain and the complexity of our business require experience and skills built over time, and that imposing tenure limits could restrict our ability to oversee the business effectively and support long-term success. Upon appointment, board members complete conflict of interest declarations and are subject to shareholder-led due diligence.

The Proman AG Board has one sub-committee - the Remuneration Committee - which reviews executive compensation and makes recommendations to the Board. Across the wider group, companies maintain their own governance structures, supported where appropriate by audit, remuneration, safety and technical committees.

## Management's role in sustainability

The ELT is responsible for implementing the climate strategy and managing related risks. Climate considerations are embedded in decision-making, including budgeting, capital allocation and resource planning. Cross-functional collaboration ensures a holistic approach. Senior management stays informed through industry bodies, external advisors and internal expertise.

## Key roles in climate management include:

**Chief Executive:** Responsible for overall strategy, providing direct oversight and linkage to the Board.

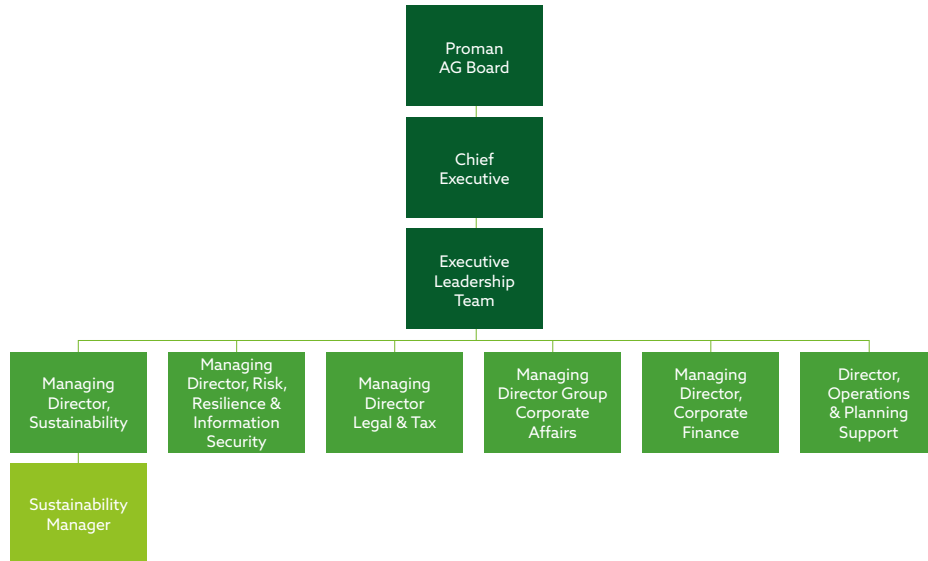
**Executive Director, Finance:** Responsible for sustainability strategy, working closely with the Chief Executive and MD, Sustainability; oversees financial implications of carbon pricing, green investments, and capital structure.

**Managing Director, Sustainability:** Drives climate-related initiatives, risk mitigation, and reporting.

**Managing Director, Group Corporate Affairs:** Responsible for producing annual Sustainability Report and communities' activities across the business.

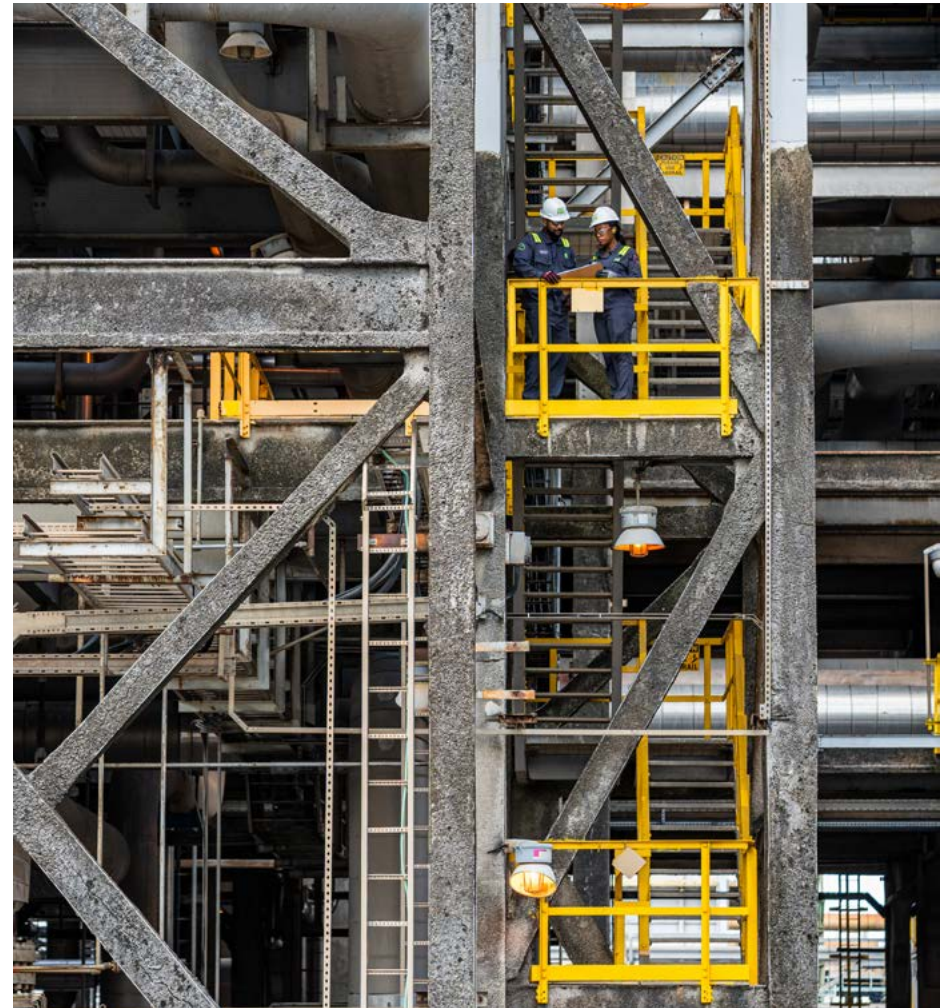
**Managing Director, Legal and Tax:** Monitors evolving climate-related legal and regulatory frameworks globally to ensure compliance and strategic alignment.

### Organisational structure for climate change management



### Organisational mechanisms

Cross-functional collaboration between the Sustainability, Legal, Risk, Corporate Finance, Communications, and Operations teams ensures that climate-related risks and opportunities are evaluated holistically. Senior management remains informed through industry bodies, external advisors, and internal expertise via workshops, briefings, and day-to-day communications.



## Governance and ethics continued

### Business-level support

Each of the Proman family of companies has its own Managing Director and local Senior Management Team and is fully accountable for all aspects of performance, including managing any local sustainability impacts. Safety and environmental procedures are defined and implemented by the local businesses, including adherence to local and country-specific regulations. However, some functions – such as risk management advice, cybersecurity, IT and digital transformation – are led by the headquarters team in Wollerau, Switzerland with implementation and support in the local businesses. Safety, environmental and business performance is monitored by the ELT and where necessary includes detailed reviews on specific topics of interest.

### Internal Audit function strengthening Governance, Risk Management and Value Creation

In December 2025, we announced a new Internal Audit function to provide the Board and management with independent, risk-based, and objective assurance, advice, insight, and foresight. This function operates in line with the Global Internal Audit Standards issued by the Institute of Internal Auditors (IIA).

It will help us meet our objectives and create, protect, and sustain long-term organisational value by bringing a systematic and disciplined approach to evaluating and improving the effectiveness of governance, risk management, and control processes.

### Communication of critical concerns

Critical concerns, by their nature, could impact the reputation of the Group, and may include those raised through our internal confidential reporting system as well as other mechanisms including regulatory intervention or when raised through community groups or audit findings. As such, the Proman Board would be informed via regular updates from the ELT.

The Board is aware of all reports made via the confidential reporting procedure as this process is managed by one of the independent board members. In 2025, there were no cases raised by whistleblowers.

### Collective knowledge of the Board on sustainability

The collective knowledge of the Board on sustainability matters is continuously improved through the active involvement of the Chief Executive and the ELT in the day-to-day implementation of the corporate strategy and through the identification and progression of ongoing projects.

Conversations therefore regularly take place on a range of sustainability topics over the annual cycle, which result in a consistent and organic upskilling of the Board's knowledge around sustainability. This includes, for example, understanding of regulatory developments and their implications for the Group, peer benchmarking, and ESG reporting requirements. Sustainability topics are either regularly briefed to the full Board or include the day-to-day involvement of the ELT. E-learning and awareness trainings are also available to all employees and the Board.



### Evaluation of the performance of the Board

As a family company, evaluation of the performance of the Board involves direct engagement between the Board and the shareholders.

### Remuneration policies for the Board

As with previous years, the Board is paid on a lump-sum basis and does not have performance incentives.

### Risk identification and assessment

In 2025, Proman undertook a broad analysis of climate-related risks, along with an external provider. Through this, the company considered two scenarios based primarily on the Shared Socio-Economic Pathways (SSP) assumptions, first introduced on the Sixth Assessment Report (AR6) developed by the IPCC, and the International Energy Agency (IEA) scenarios.

This work is being integrated into our broader Risk Management system, overseen by the ELT.

Risks are assessed based on financial materiality, operational impact, and mitigation feasibility. Proman incorporates climate-related risks and opportunities into its financial planning by:

- Evaluating carbon pricing impacts on operating costs.
- Aligning capital allocation with [renewable energy, energy efficiency and other] lower-carbon growth opportunities.
- Assessing investment into R&D, new technologies (such as AI for supply chain due diligence, audits and monitoring suppliers/service providers to mitigate risk of non-compliance leading to legal and financial liabilities).
- Budgeting for legal/litigation costs for potential financial risks, delays, or cost increases due to non-compliant suppliers or supply chain disruptions.
- Budgeting for climate adaptation measures to enhance resilience against physical risks, ensuring continuity of operations.
- Assessing/budgeting for ESG risk ratings and other third-party support with the aim of enhancing sustainability performance.
- Factoring the cost of meeting stakeholder expectations, including investors, regulators, and customers, regarding climate action and sustainability goals.
- Assessing the ROI of new technologies, such as CCUS.

### Business ethics

We place a strong emphasis on our ethical business conduct and, to supplement our policies and commitments, we have a suite of e-learning training tools available which help our people to identify and understand important ethical issues, what to look out for, and how to respond.

PAYMENT TYPE <sup>1</sup>	2025
Taxes on production, the revenues or profits of companies, excluding value added or sales taxes and other taxes on consumption. Share of revenue paid to the Ministry of Energy and Energy Industries	\$6,596,138
License fees paid to the Ministry of Energy and Energy Industries	\$580,032
Water and Sewerage Authority of Trinidad and Tobago	\$2,977
Trinidad and Tobago Electricity Commission	\$330,994
<b>Total</b>	<b>\$7,510,140</b>

<sup>1</sup> There were no payments in kind in 2025

*In compliance with Art 964d et seqq of the CO, we are reporting on payments to state bodies. In accordance with Art 964f CO, we report here payments made by Proman AG and its controlled subsidiaries to state bodies, specifically, our gas extraction business – Proman Energy – a Proman family company based in Trinidad and Tobago.*

*No other controlled company qualifies as a raw material company. We are neither active in the mineral or petroleum extraction industry nor in the harvesting of timber in primary forest.*

*Entity Legal Name : Proman Energy Block 1A Limited Registered Address: 5264 Pacific Avenue, Point Lisas Industrial Estate, Point Lisas, Trinidad.*

# Cyber Security

Information Security, incorporating Cybersecurity and Operations Technology Security, was established as an independent function within Proman's organisation in 2025.

This was a significant milestone for the business and reflects our commitment to protecting our people, assets, and businesses from digital threats.

## Governance

Information Security is now led by the Managing Director of Risk, Resilience, Information Security, reporting directly to the Chief Executive. The function is supported by a growing team of technical security experts, working in close partnership with the Proman IT and Operations communities.

## Risk management

A second important milestone and a significant investment in 2025 was the implementation of a managed Security Operations Centre (SOC), including a highly capable Threat Intelligence platform. This enhances our risk management thanks to its protection, detection and response capabilities, and our Incident Response and Resilience to digital threats across the business.

## Education, training and awareness

During 2025, we further developed our education, training and awareness programmes, including new digital training modules designed to strengthen understanding of cybersecurity across the organisation. These initiatives progressed significantly during the year, with all areas of the business becoming more aware, engaged and committed to maintaining strong cyber practices.

Reflecting our mantra that everyone is a stakeholder in cybersecurity, 2,150 users completed training during the year, with an average completion rate exceeding 90%. In parallel, we strengthened our practical testing through more than 12,000 simulated phishing emails, expanding coverage across the business and helping reinforce vigilance against emerging digital threats.

Alongside building general awareness across the workforce, we continue to invest in the specialised technical knowledge and capabilities of our IT and Operations teams to ensure a comprehensive and resilient approach to cybersecurity.

## External certification

Proman Portugal's ISO27001 certification, held since 2022, confirms that our Information Security framework and ISMS are sufficiently mature to be applied across our remaining business units.

"By investing in technology, raising awareness within the organisation and developing everyone's vigilance throughout our global operations, we underline our commitment to maintaining the highest standards of information security, and to protecting not only our own digital information assets but also those entrusted to us by third parties."

**James Richardson,**  
Managing Director, Risk, Resilience & Information Security, Proman



# Responsible business conduct, strategies, policies and practices

## Code of Conduct

Our Code of Conduct outlines how we carry out our business in an ethical manner and includes our key policy commitments and is approved by the Proman Board. The Code provides a single set of guidelines and commitments that applies across all the Proman family of companies, irrespective of location.

It covers legal compliance, fair competition, anti-bribery and corruption, sanctions and money laundering, as well as acting with integrity and mutual respect. The code also covers the process by which employees can raise concerns.

It is a Group requirement that new employees commit to the Code of Conduct. Some of our businesses in turn develop their own codes of conduct, based on the global mandate and with the inclusion of additional localised information where relevant.

## Anti-corruption, bribery and favours

As a Group with a global footprint, some of the countries in which we operate are deemed to be at higher risk of corruption and bribery.

We take a zero-tolerance approach to bribery, corruption and favours of any kind - it is our Group policy that all company transactions must be carried out transparently

and in full compliance with all applicable laws and regulations. All employees are made aware of the risks of corruption and bribery to the business - and our expectations - through the Code of Conduct, supplemented by an online training course.

Using a risk-based approach, we have also assessed the risk to be higher for certain roles (e.g., financial control), and therefore additional training is provided with more detailed insights and guidance on how to recognise the warning signs of bribery and corruption. In 2025, there were no cases of bribery or corruption.

## Tax transparency

At Proman, paying our fair share of tax is an important element of our commitment to ethical and responsible operations and as such we are a major contributor to the economies where we operate. In 2025, the Group paid \$100m in corporate and payroll taxes.

## Human rights

We are committed to respecting human rights, and our Code of Conduct outlines our zero-tolerance approach to modern slavery and human trafficking. The Company is committed to upholding the highest standards of human rights across its global operations and supply chain. In accordance with the Swiss Code of Obligations and the Swiss Child Labour Ordinance

(DDTrO), the Company conducts comprehensive due-diligence assessments to identify and address any reasonable suspicion of child labour. This includes systematic supplier evaluations and enhanced reviews in jurisdictions classified as higher-risk. Through these measures, supported by regular updates of supplier data and verification of publicly available information, the Company ensures ongoing compliance with applicable legal requirements and reinforces its zero-tolerance stance toward child labour in any form.

During the year, Proman received a communication from the United Nations Human Rights Council regarding its Topolobampo project and provided a formal response setting out its position, explaining why the issues raised are unsubstantiated, and reaffirming its commitment to full cooperation and constructive engagement with the United Nations and local stakeholders.

## Supplier Code of Conduct

Alongside our focus on respecting human rights in our own operations, we also define our expectations of our suppliers for responsible business conduct, including compliance to all applicable laws and regulations.

While not enforceable with our partners and suppliers, the Proman Code of Conduct is used to shape expectations and inform the development of supplier

codes of conduct developed in the different parts of our business.

In 2022, we issued an inaugural Supplier Code of Conduct for our operations in Trinidad, which applies to all our contractors and suppliers. The purpose of the code is to seek the commitment of our suppliers to not only uphold the Proman values in the conduct of business but also to respect the principles for human rights, environmental sustainability, and ethical behaviour.

More specifically, we are expecting the commitment of our suppliers to align to the values of the United Nations Charter on Human Rights, UN Sustainable Development Goals, the Global Compact Principles as well as the International Labour Organisation (ILO) standards.

### Sanctions and embargoes

We comply with all applicable sanction and embargo regulations. We provide a dedicated e-learning course which provides an overview of the key provisions of the U.S. government's Office of Foreign Assets Control (OFAC) mechanism to ensure our employees are aware of the key concepts around sanctions and embargoes, the general rules and applicability across international boundaries and what actions to take to ensure compliance at all times.

### Precautionary principle

Although our Code of Conduct does not explicitly refer to the precautionary principle, we will not postpone taking action to address a potential negative impact where there is inconclusive evidence or scientific consensus is lacking. The actions and disclosures outlined in this report provide examples of this approach. We use our risk management framework and processes as a formal way of identifying, assessing and mitigating risk.

### Embedding policy commitments

The Chief Executive and ELT are responsible for ensuring that the policies and commitments in the Code of Conduct are taken into account and embedded in any new strategic projects.

Responsibility for implementation of our commitments within each of our family of companies is allocated by the ELT to the senior management teams of each business – who are fully accountable for implementing the policy commitments in their respective businesses.

Where relevant, the commitments are integrated into our policies via the appropriate department within each business.

For example, HR lead on ensuring our procedures reflect applicable laws and regulations regarding wages and working conditions, etc, while the procurement teams lead on ensuring our commitments are integrated into supplier codes of conduct, where applicable.

### Reporting violations

To protect our reputation, it is important that we know of any issues so that we can address and resolve them as soon as possible. Our Code of Conduct sets out the mechanism for the confidential reporting of violations when an employee becomes aware of a violation, or a suspected violation, to either the law or of our Code of Conduct. Acting with integrity also means that we maintain a strict confidentiality and no-retaliation policy against anyone who speaks up in good faith. The process is managed by one of our independent board members, who receives and reviews any concerns raised. Depending on the nature of the complaint, it may be referred to a third party for investigation and resolution.

In addition to the whistleblowing mechanism, employees can seek advice or raise concerns directly with their local management team or seek direct engagement with a member of the ELT.

### Collective bargaining

Our employees are free to join unions and other organisations where local laws and regulations allow. The majority of our workforce is based in Trinidad, where collective bargaining arrangements are not in place. Nevertheless, we seek to maintain good relations with our employees and provide a range of employee engagement initiatives

### Political activity and public policy advocacy

As a Group, we remain politically neutral, do not donate to any political party and do not carry out any activities related to political campaigning for either parties or candidates.

However, we believe it is essential that we maintain an open and ongoing dialogue with governments, regulators and policy makers with regard to policies that may have an impact on our business, including our employees, operations, markets and products, and ultimately, our customers.

Our advocacy includes direct engagement with policy makers or via our memberships of industry bodies (for example the Methanol Institute) and is limited to policy areas which may have a material impact on Proman's operations, markets or products.

Our Code of Conduct policies regarding bribery and/or gifts always applies to any advocacy activities we engage in.

### Processes to remediate negative impacts

We are committed to co-operating in the remediation of negative impacts that result from business activities, including any human rights impacts. We are also committed not to retaliate against anyone who raises concerns in this regard.

We would manage any grievances through our relevant local management teams, and always in a collaborative manner.

Direct and proactive grievance mechanisms are established when we begin formal stakeholder consultation on new projects as part of our compliance with IFC standards.

In all cases, issues raised are investigated and resolved in consultation with the group who raised the grievance. Depending on the seriousness of the grievance, this may be raised with the ELT and, if necessary, the Board. In 2025 one grievance was raised and the case is now closed, following an investigation by an external agency, which found the case to be unfounded.

### Requirements under Swiss laws

The Swiss Code of Obligations (Art. 964a) requires Swiss Headquartered companies in scope to meet non-financial reporting obligations covering environmental matters (including CO<sub>2</sub> goals), social issues, employee-related issues, respect for human rights and combating corruption.

Art. 964d CO obliges raw material companies, i.e., companies which are either themselves or through a company that they control involved in the extraction of minerals, oil or natural gas or in the harvesting of timber in primary forests, and which are subject to an ordinary audit to produce an annual report on the payments they have made to state bodies. Pursuant to the transitional provisions, the reporting obligation applied for the first time to the financial year 2022.

We are also required to comply with the Due Diligence & Transparency Directive from Financial Year 2023.

The Swiss Ordinance on Climate Disclosures requires companies to apply the Task Force on Climate-Related Financial Disclosures (TCFD) reporting standards and Swiss Climate Goals from Financial Year 2024 onwards.

This report fulfills these obligations.

## Appendices

# Appendix 1: Performance data



## Greenhouse gas emissions

- A. All indicators reported on an equity basis.
- B. Increase in direct scope 1 emissions compared to 2024 due to start-up and shutdown activity owed to natural gas curtailments in Trinidad and plant turnarounds at our Oman, M4 (Trinidad) and Pampa facilities.
- C. The wastewater emission factor has been updated in 2024, resulting in significantly lower CH4 emissions.
- D. Recalculation and restatement of figures in 2024 and 2023 after double counting of our fuel flows from our auxiliary boilers and resultant emissions in our Trinidad Methanol facilities was identified.
- E. Bio-Methanol combusted in methanol fuelled vessels in 2025 for the first time.

	Units	2025	2024	2023
<b>Production facilities</b>				
Direct Scope 1 emissions	tonnes CO <sub>2</sub> -e	4,843,870	4,753,104	4,167,252
Direct Scope 1 biogenic emissions	tonnes CO <sub>2</sub> -e	Not occurring	1,023.8	294.3
Direct Scope 1 emissions from CH4	percentage	0.00017	0.00020	0.06
Energy indirect (Scope 2) emissions – (location-based) - non-biogenic	tonnes CO <sub>2</sub> -e	292,104	302,414	280,664
Energy indirect (Scope 2) emissions – (location-based) - biogenic	tonnes CO <sub>2</sub> -e	1,112	935	1,151
Energy indirect (Scope 2) emissions – (market-based) - non-biogenic	tonnes CO <sub>2</sub> -e	293,801	293,027	264,662
Energy indirect (Scope 2) emissions – (market-based) - biogenic	tonnes CO <sub>2</sub> -e	255	0	0
Scope 3 GHG emissions	tonnes CO <sub>2</sub> -e	Not recorded	Not recorded	Not recorded
GHG emissions intensity (Scope 1 & 2)	CO <sub>2</sub> -e/tonne methanol	0.56	0.57	0.53
GHG emissions intensity (Scope 1 & 2)	CO <sub>2</sub> -e/tonne ammonia	1.89	1.91	1.84
Emissions of ozone depleting substances (ODS)	tonnes	0	0	0
Nitrogen oxides (NOx)	tonnes	4,945.0	5,699.9	5,654.6
Sulphur oxides (SOx)	tonnes	22.9	28.6	28.9
Particulate matter (PM)	tonnes	12.3	13.1	32.6
Volatile organic compounds (VOCs)	tonnes	5.8	2.7	2.7
<b>Methanol-fuelled vessels</b>				
Direct Scope 1 emissions	tonnes CO <sub>2</sub> -e	58,465	62,777	41,829

## Environmental data

- A. *2025: Increased water consumption is due to the increased On-Stream Factor of 98.15% at our N2000 Ammonia Plant in 2025, compared with 76.77% in 2024. The higher operating hours and reduced downtime following the 2024 turnaround resulted in increased water use year-on-year. At our M4 Methanol Plant, water demand rose due to fewer outages and extended periods of operation at full production rates throughout 2025, following a turnaround. Water consumption at our M5000 Methanol plant was higher due to leaks in the E-139 reboilers, which resulted in less recovery of LP condensate requiring additional make-up water until repairs were completed.*
- B. *From 2024, the increase in water withdrawal and discharge reflects the inclusion of our Oman methanol plant, which sources seawater via pipeline, desalinates a portion for processes, and returns the rest for third-party processing with a proportion being returned to the sea, unlike other plants with freshwater-fed cooling towers and closed-loop systems. This plant has only been included in our reporting since we gained majority ownership in 2024.*
- C. *2025: Multiple instances of non-compliances with permitted water quality parameters occurred mainly at our AUM Downstream complex in relation to biological oxygen demand at the site's Sewage Treatment Units (STUs). These exceedances did not result in fines, penalties, or observed environmental harm. To improve performance, the site has engaged an external subject matter expert to review the design and operation of the STUs, after which recommended upgrades will be evaluated and implemented to ensure compliance with the local standards. Figures in 2022, 2023 and 2024 were restated due to improvements in data accuracy. These updates enhance reliability of our disclosures in alignment with transparent and comparable reporting.*
- D. *2025: Non-hazardous and hazardous waste figures are higher when compared to 2024 figures. This is due to turnaround activities on the M4, Pampa and Oman methanol plants, and other non-routine maintenance works increasing certain types of waste, e.g., spent catalyst, waste oil, chemical cleaning waste and sewage waste.*
- E. *Restatement of energy use figures in 2022 after double counting of our fuel flows from our auxiliary boilers at our Trinidad Methanol facilities was identified.*

	Units	2025	2024	2023
<b>Waste</b>				
Hazardous waste				
Total generated	tonnes	2,100	1,048	1,537
Sent for disposal	tonnes	1,470	806	1,442
Sent to recycling	tonnes	609	222	91
Other	tonnes	21	20	4
Non-hazardous waste				
Total generated	tonnes	3,801	3,533	2,982
Sent for disposal	tonnes	3,046	3,266	2,452
Sent to recycling	tonnes	755	267	530
Non-hazardous waste recycled	% of non-hazardous	20	8	18
Hazardous waste recycled	% of hazardous waste	29	21	6
<b>Unplanned releases to sea</b>				
Chemical spills				
Serious spills	number	0	0	1
Minor spills	number	0	0	0
<b>Water</b>				
Water withdrawal				
Total water withdrawal	mega litres	207,124	217,322	51,995
Fresh water	mega litres	5,752	3,893	5,372
Seawater	mega litres	187,847	200,539	33,538
Groundwater	mega litres	0	0	0
Produced water	mega litres	0	21	67
Third-party water	mega litres	13,524	12,870	13,018
Water withdrawn in regions with high water-stress	percentage	0.4	0.4	1
Water discharges				
Total water discharges	mega litres	178,822	191,827	28,162
Surface water	mega litres	5,141	3,883	4,097
Groundwater	mega litres	0	0	0
Seawater	mega litres	173,015	187,017	23,574
Third-party water	mega litres	667	927	491
Produced water discharged	mega litres	0	18	51
Process water discharged	mega litres	545	863	469
Water consumption				
Total water consumption from all areas	mega litres	28,302	25,495	23,832
Total water consumption from all areas with water stress	mega litres	529	536	451
Water consumed in regions with high water-stress	percentage	2	2	2
Number of incidents of non-compliances with water permits	number	68	64	60

## Environmental data

	Units	2025	2024	2023
<b>Energy use</b>				
- Fuel consumption from non-renewable sources	gigajoules	80,944,348	80,174,181	74,379,882
- Fuel consumption from renewable sources	gigajoules	0	15,072	4,030
- Electricity consumption	gigajoules	2,421,811	2,418,782	2,188,689
- Heating consumption	gigajoules	0	0	0
- Cooling consumption	gigajoules	0	0	0
- Steam consumption	gigajoules	0	0	0
Total energy consumption	gigajoules	83,366,159	82,608,036	76,572,601

## Safe operations data

- A. *There were no fatalities or high consequence injuries in 2025. The main types of injuries were trips and falls, finger pinch-point injuries, and muscle strains from awkward posture and manual handling for contractors. All incidents underwent investigation and root cause analysis, with appropriate corrective actions implemented to address ergonomic and procedural factors, and to prevent recurrence.*
- B. *Incident rates and hours worked include Turnarounds (TARs) completed in 2025.*
- C. *There were no fatalities or recordable cases due to work-related ill health in 2025.*

	Units	2025	2024	2023
<b>Recorded incidents</b>				
Fatalities				
- employees	number	0	0	0
- contractors	number	0	0	0
- total	number	0	0	0
High consequence injuries				
- employees	number	0	2	0
- contractors	number	0	0	1
- total	number	0	2	1
Recordable injuries				
- employees	number	0	6	4
- contractors	number	5	7	6
- total	number	5	13	10
<b>Incident rates</b>				
Fatalities				
- employees	per 200,000 hrs worked	0	0	0
- contractors	per 200,000 hrs worked	0	0	0
- total	per 200,000 hrs worked	0	0	0
High consequence injuries				
- employees	per 200,000 hrs worked	0	0.09	0
- contractors	per 200,000 hrs worked	0	0	0.05
- total	per 200,000 hrs worked	0	0.04	0.02
Recordable injuries				
- employees	per 200,000 hrs worked	0	0.28	0.13
- contractors	per 200,000 hrs worked	0.22	0.27	0.29
- total	per 200,000 hrs worked	0.11	0.27	0.19
Incident rates				
- employees	hours	4,342,821	4,303,572	6,128,630
- contractors	hours	4,576,437	5,272,003	4,178,867
- total	hours	8,919,257	9,575,575	10,307,497

## Employee data

- A. Data included for the first time in 2025 for London due to a new business subsidiary.
- B. Data included for the first time in 2024 for Oman due to change in shareholding.
- C. Data on tenure does not reflect how long the businesses have been operating. Taking account only those business which have been in operation more than ten years, the figures are higher.

	Units	2025	2024	2023
<b>Employees</b>				
Total	number	2,517	2,185	1,800
Total men	number	1,915	1,596	1,299
Total women	number	602	589	501
<b>Employees by location</b>				
Switzerland	number	98	99	64
United States	number	229	247	241
Germany	number	81	83	83
Portugal	number	116	106	58
Oman	number	170	171	-
Trinidad	number	1,166	1,191	1,153
Italy	number	83	79	81
Mexico	number	539	187	112
United Arab Emirates	number	9	10	8
Barbados	number	2	2	-
Singapore	number	11	10	-
United Kingdom	number	10	-	-
Netherlands	number	3	-	-
<b>Employment status</b>				
Full-time	number	2,480	2,144	1,764
Part-time	number	37	41	36
<b>Employee hire and turnover</b>				
New hires	number	593	367	258
New hire rate	percentage	23.6	16.8	14.3
Turnovers	number	190	137	95
Turnover rate	percentage	7.5	6.3	5.3
<b>Diversity</b>				
Women in workforce	percentage	24	27	28
Women in management	percentage	28	26	24
<b>Employees by age group</b>				
< 30 years	percentage	12	12	11
30-50 years	percentage	68	69	70
>50 years	percentage	19	20	19
<b>Tenure</b>				
< 5 years	percentage	46	37	37
5 - 10 years	percentage	18	22	20
11 - 20 years	percentage	27	32	33
>20 years	percentage	9	9	10
<b>Incidents of discrimination</b>				
	number	0	0	0

## SASB disclosures Chemicals Standard

	Measure	Units	2025
<b>Workforce health and safety</b>			
RT-CH-320a.1	Total Recordable Injury Rate (TRIR)   Rate (per 200,000hrs worked)		0.11
RT-CH-320a.1	Fatality rate employees	rate	0
RT-CH-320a.1	Fatality rate contractors	rate	0
RT-CH-320a.2	Description of efforts to assess, monitor and reduce exposure of employees and contract workers to long-term chronic health risks	-	See safety section.
<b>Product design and chemical stewardship</b>			
RT-CH-410a.1	Revenue from products designed for use-phase resource efficiency	currency	Not recorded.
RT-CH-410b.1	Percentage of products that contain Globally Harmonised System of Classification and Labelling of Chemicals (GHS) Cat 1 and Cat 2 hazardous substances	percentage	70
RT-CH-410b.2	Discussion of strategy to (1) manage chemicals of concern and (2) develop alternatives with reduced human / environmental impact	n/a	n/a
RT-CH-410c.1	Percentage of products by revenue that contain Genetically modified organisms (GMOs)	percentage	0
RT-CH-530a.1	Management of legal and regulatory environment		See product stewardship.
<b>Operational, safety, emergency preparedness and response</b>			
RT-CH-540a.1	Process safety incidents counts (PSIC)	number	1
RT-CH-540a.1	Process safety incidents rate (PSIR)	rate (per 200,000 hours worked)	0.02
RT-CH-540a.1	Process safety incident severity rate (PSISR)	rate (per 200,000 hours worked)	n/a
RT-CH-540a.2	Number of transport incidents	number	0

## SASB disclosures Chemicals Standard

Scope 1 emissions figure includes the production facilities only.

	Measure	Units	2025
<b>Greenhouse gas emissions</b>			
RT-CH-110a.1	Gross global Scope 1 emissions	tonnes CO <sub>2</sub> -e	4,843,971
RT-CH-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	n/a	See climate section.
<b>Air quality</b>			
RT-CH-120a.1	NOx		4,945.0
RT-CH-120a.1	SOx		22.9
RT-CH-120a.1	VOCs		5.8
RT-CH-120a.1	HAPs		n/a
<b>Energy management</b>			
RT-CH-130a.1	Total energy consumed	gigajoules	83,366,159
RT-CH-130a.1	Purchased grid electricity	percentage	2.91
RT-CH-130a.1	Percentage of renewable energy	percentage	0.03
<b>Energy management</b>			
RT-CH-000.A	Methanol	tonnes	5,500,664
RT-CH-000.A	Methanol (equity basis)	tonnes	4,244,069
RT-CH-000.A	Ammonia	tonnes	1,084,352
RT-CH-000.A	Ammonia (equity basis)	tonnes	752,634
RT-CH-000.A	Urea Ammonium Nitrate (UAN)	tonnes	1,315,546
RT-CH-000.A	Urea Ammonium Nitrate (UAN) (equity basis)	tonnes	1,315,546
RT-CH-000.A	Melamine	tonnes	26,534
RT-CH-000.A	Melamine (equity basis)	tonnes	26,534

## Key memberships and industry leadership

We believe that collaboration and industry leadership are essential in securing a strong voice to advocate for our products and their role in the energy transition.

### Proman Memberships



#### Methanol Institute

As a founding member of the Methanol Institute, the global trade association for the methanol sector, we remain actively involved in promoting methanol's role in both existing and emerging markets. Our focus includes methanol's potential as a sustainable energy solution and its role in decarbonising fuel-based industries. In 2025, Valenz' Managing Director and Proman's Managing Director, Sustainability, served on the Board. Proman also chaired the EU & Americas Working Group, helping to advance regional engagement and collaboration on methanol's role in the energy transition.



#### SNV

In 2022, we joined the Swiss Standardization Institute (SNV). We were invited by ISO to participate in a working group (ISO/TC28/SC4/WG 18) dedicated to developing an ISO standard for methanol as a marine fuel. This standard will define quality grades for different applications.



#### The Energy Chamber

The Energy Chamber of Trinidad and Tobago represents the oil, gas, petrochemical, and heavy industrial sectors. We actively support its sustainability agenda and collaborate with key industry partners to accelerate the transition to a lower-carbon future. Proman continues to contribute to the Chamber's work, with our Executive Director of Proman Trinidad serving on the Chamber's Board, supporting industry dialogue and initiatives that advance sustainable energy development in Trinidad and Tobago.



#### Roundtable on Sustainable Biomaterials

Our Pampa, U.S. facilities were certified by the Roundtable on Sustainable Biomaterials (RSB) for biomethanol production in 2025. They also hold ISCC accreditation.



#### European Renewable Gas Registry

In 2023, Proman joined the European Renewable Gas Registry, which facilitates the cross-border transfer of renewable gas certificates among national registries across Europe.



#### IBIA

Proman became members of The International Bunker Industry Association (IBIA) in 2024. The association represents the global bunker industry across the value chain and has consultative status at the International Maritime Organization (IMO).



#### ISCC

Since 2022, we have been a member of the International Sustainability and Carbon Certification (ISCC) Association, a leading global certification system for bio-based feedstocks and renewable energy sources. ISCC membership strengthens our role in shaping future sustainability strategies, particularly in supply chain traceability, which is essential to our industry. In 2025, Proman's Managing Director of Sustainability joined the ISCC Board.

# Valenz

Our marketing arm Valenz is headquartered in Switzerland, with two further offices in Houston, U.S., and Singapore.

The team is stringent about industry and regulatory requirements and specifications for our products, and ensures adherence to industry leading certifications and standards

## Valenz-Specific Memberships

### ecovadis

#### EcoVadis Gold

EcoVadis evaluates corporate sustainability based on environmental impact, labour and human rights, ethics, and procurement practices. In both 2024 and 2025, Valenz in the U.S. earned a Gold Medal rating.



#### Alliance for Chemical Distribution

Alliance for Chemical Distribution (ACD). We are a member of the Alliance for Chemical Distribution (ACD) in the U.S., reinforcing our commitment to safe, responsible chemical handling.



#### ISO 9001

We adhere to ISO 9001, the globally recognised standard for Quality Management Systems, ensuring continuous process improvement and operational excellence.

## Shared Memberships



#### IMPCA

The International Methanol Producers and Consumers Association (IMPCA) plays a key role in industry alignment. Our Global Director, Marketing at Valenz, a Proman family company, serves on the IMPCA Board and actively contributes to harmonising industry practices. A key focus is standardising life-cycle analysis methodologies to ensure a level playing field in emissions reporting, which is crucial for industry-wide alignment.



## Our contribution to UNSDGs

Delivering on our sustainability priorities and commitments will help contribute to the United Nations' (UN) 2030 sustainable development agenda.

We are focused on those areas where we have the strongest connection with the UN Sustainable Development Goals (SDGs), placing the SDGs firmly at the heart of our corporate strategy.



Goal	Proman support	Key initiatives	
 <b>UNSDG 2: Zero Hunger</b>	With the world's population now reaching 8 billion people, food production and security is more important than ever.	Our nitrogen-based fertilizers contribute to healthy plant growth and improved crop efficiency, supporting farmers around the world and are vital to support the goal of zero hunger.	Supporting better crop yields and healthier plant growth with UAN fertilizers.
 <b>UNSDG 4: Quality Education</b>	We believe that one of the most meaningful contributions we can make as a business is to invest in quality education for our local communities - at all levels, from primary to tertiary.	We are particularly committed to creating opportunities to develop young people's skills in sectors that will be important as the world transitions to more sustainable forms of energy	Apprenticeships programmes, cadet training initiative in Trinidad and Tobago. Brigades of Joy youth development programme, Sinaloa, Mexico.
 <b>UNSDG 7: Affordable and Clean Energy</b>	We are active leaders in developing the global market for methanol as a clean-burning, biodegradable and sustainable energy product.	We are also investing in innovative technologies, solutions, and partnerships to solve some of the most pressing challenges of the energy transition, for example, long-duration energy storage - in doing so, helping the move to a more sustainable future	Methanol as a marine fuel, methanol for power generation.
 <b>UNSDG 8: Decent work and Economic Growth</b>	We promote economic growth through a strong focus on local content, capacity, and skills development, supporting long-term growth and sustainable development.	Ensuring a safe working environment for all people is also our top priority and an absolute commitment.	Approach to local content, safe operations. Fishing cooperative formalisation and livelihood support, Ohuira Bay.
 <b>UNSDG 9: Industry, Innovation, and Infrastructure</b>	We are actively working on innovative solutions with our partners.	This includes promoting a more sustainable shipping future by driving the up-take of methanol as a low-emission marine fuel, making the case for methanol for power generation and using innovative tools to enhance safety and site maintenance.	Partnership with EarnDLT Use of AI and drone technology
 <b>UNSDG 11: Sustainable Cities and Communities</b>	We work with our partner Habitat for Humanity to support a range of home building, disaster resilience and emergency response projects across Trinidad and Tobago.		Partnership with Habitat for Humanity. Community investment across four Sinaloa municipalities; Yoreme-Mayo cultural preservation programme
 <b>UNSDG 13: Climate</b>	Our ambition is to make a meaningful and tangible difference in the global energy transition. As such, we are developing methanol as a future-proof fuel with a pathway to net-zero emissions and actively exploring opportunities in the alternative fuels markets.	In doing so, we are acting as an enabler to help drive decarbonisation in the fuel-based industries, while bringing cleaner local air today.	Methanol as a marine fuel, methanol for power generation.
 <b>UNSDG 14: Life Below Water</b>	Methanol is significantly safer for the marine environment in the event of spillage than other forms of fuel, being both water soluble and readily bio-degradable.	By pioneering new low-emission state of the art tankers to deliver our products around the world and deliberately reduced vessel speeds, we are leading the way in developing a more sustainable global shipping industry.	Methanol as a marine fuel Sustainable fishing initiative, Ohuira Bay and Topolobampo-Santa Maria Lagoon.
 <b>UNSDG 15: Life on Land</b>	Our commitment is not only to protect biodiversity from our operations, but to make a positive impact wherever possible.	We are therefore working closely with our local communities to regenerate coastal areas, support livelihoods, and drive sustainable regional economic development.	Mangrove restoration programmes in coastal areas around our plants and projects.

## Appendix 2 - Indices

### GRI Index

#### Disclosure

##### GRI 2: General Disclosures

2-1 Organisational details.....	112
2-2 Entities included in the organisation's sustainability reporting .....	10
2-3 Reporting period, frequency and contact point .....	2, 111
2-4 Restatements of information .....	86-90
2-5 External assurance .....	19
2-6 Activities, value chain and other business relationships.....	10
2-7 Employees.....	64
2-8 Workers who are not employees.....	48
2-9 Governance structure and composition.....	90
2-10 Nomination and selection of the highest governance body .....	90
2-11 Chair of the highest governance body .....	90
2-12 Role of the highest governance body in overseeing the management of impacts .....	90
2-13 Delegation of responsibility for managing impacts.....	90
2-14 Role of the highest governance body in sustainability reporting.....	90
2-15 Conflicts of interest.....	90
2-16 Communication of critical concerns .....	92
2-17 Collective knowledge of the highest governance body .....	92
2-18 Evaluation of the performance of the highest governance body.....	93
2-19 Remuneration policies .....	93
2-20 Process to determine remuneration .....	93
2-22 Statement on sustainable development strategy .....	4
2-23 Policy commitments.....	95
2-24 Embedding policy commitments.....	96
2-25 Processes to remediate negative impacts .....	97

2-26 Mechanisms for seeking advice and raising concerns .....	96
2-27 Compliance with laws and regulations.....	95
2-28 Membership associations.....	106
2-29 Approach to stakeholder engagement.....	22
2-30 Collective bargaining agreements.....	97

##### GRI 3: Material topics

3-1 Process to determine material topics .....	19
3-2 List of material topics .....	16

##### 3-3 Management of material topics:

Climate change .....	24
Resource use and management.....	56
Occupational health and safety .....	42
Process safety management .....	53
Employee support.....	64
Local communities.....	74
Ethical behaviour and governance.....	88
Human rights .....	95

##### GRI 205: Anti-corruption

205-2 Communication and training about anti-corruption policies and procedures .....	95
205-3 Confirmed incidents of corruption and actions take.....	95

##### GRI 302: Energy

302-1 Energy consumption within the organisation .....	101
--	-----

##### GRI 303: Water and effluents

303-1 Interactions with water as a shared resource .....	61
303-2 Management of water discharge-related impacts .....	61
303-3 Water withdrawal.....	61

303-4 Water discharge.....	61
303-5 Water consumption .....	61

##### GRI 304: Biodiversity

304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas .....	62
---	----

##### GRI 305: Emissions

305-1 Direct (Scope 1) GHG emissions .....	99
305-2 Energy indirect (Scope 2) GHG emissions.....	99
305-3 Other indirect (Scope 3) GHG emissions .....	99
305-4 GHG emissions intensity.....	99
305-6 Emissions of ozone depleting substances (ODS) .....	99
305-7 Nitrogen oxides (NOx), sulphur dioxides (SOx), and other significant emissions .....	99
Additional: Percentage of gross direct (Scope 1) GHG emissions from CH4 .....	99

##### GRI 306: Wastes

306-1 Waste generation and significant waste-related impacts .....	59
306-2 Management of significant waste-related impacts .....	59
306-3 Waste generated .....	59
306-4 Waste diverted .....	100
306-5 Waste directed to disposal .....	100

##### GRI 401: Employment

401-1 New employee hires and employee turnover.....	103
---	-----

**GRI 403: Occupational health and safety**

403-1 Occupational health and safety management system ..... 44

403-2 Hazard identification, risk assessment and incident investigation ..... 44

403-3 Occupational health services ..... 71

403-4 Worker participation, consultation and communication on occupational health and safety..... 45

403-5 Worker training on occupational health and safety ..... 45

403-6 Promotion of worker health ..... 71

403-7 Prevention and mitigation of occupational health and safety impacts directly linked with business relationships ..... 53

403-8 Workers covered by an occupational health and safety management system..... 102

403-9 Work-related injuries..... 44

**GRI 404: Education and training**

404-2 Programmes for upgrading employee skills and transition assistance programmes ..... 44-46, 48

**GRI 405: Diversity and equal opportunity**

405-1 Diversity of governance bodies and employees ..... 103

**GRI 406: Non-discrimination**

406-1 Incidents of discrimination and corrective actions taken..... 103

**GRI 413: Local Communities**

413-1 Operations with local community engagement, impact assessments, and development programmes..... 74

**TCFD recommendation**

**Governance**

Disclose the organisation's governance around climate-related risks and opportunities ..... 19

(a) Describe the Board's oversight of climate-related risks and opportunities.

(b) Describe management's role in assessing and managing climate-related risks and opportunities

**Strategy**

Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.

(a) Describe the climate-related risks and opportunities the organisation has identified over the short-, medium-, and long-term ..... 20

(b) Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning ..... 2, 20, 21

(c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario ..... not reported

**Risk management**

Disclose how the organisation identifies, assesses, and manages climate-related risks.

(a) Describe the organisation's processes for identifying and assessing climate-related risks ..... 20

(b) Describe the organisation's processes for managing climate-related risks ..... 20, 21

(c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management ..... 20, 21

**Metrics and targets**

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material

(a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk ..... 99

(b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas(GHG) emissions, and the related risks ..... 99

(c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets ..... 34

## Forward-looking statements

Certain statements made and information contained herein constitute “forward-looking information”.

Such statements and information (together, “forward-looking statements”) relate to future events, including Proman’s future performance, business prospects or opportunities. Forward-looking statements include, but are not limited to, statements with respect to estimates of future production and emissions levels, new projects, initiatives or opportunities.

All statements other than statements of historical fact may be forward-looking statements. Statements concerning future low-carbon and green methanol production capacity may also be deemed to constitute forward-looking statements that are based on certain assumptions including that all project agreements will proceed. This also includes any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “seeking”, “anticipate”, “driving”, “expect”, “develop”, “developing”, “forecast”, “continue” and similar expressions) are not statements of historical fact and may be “forward-looking statements”.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. No assurance can be given that these expectations and assumptions will prove to be correct and such forward-looking statements should not be relied upon.

These statements speak only as on the date of the information and Proman does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, operational risks (including project development risks), production costs, reliance on key personnel, health, safety and environmental issues, legal risks and regulatory changes, competition, geopolitical and financial risks. Forward-looking statements are expressly qualified by this cautionary statement.



### **Company details**

Corporate head office

Proman AG  
Samstagernstrasse 41  
CH-8832 Wollerau  
Switzerland  
Proman.org

### **Contact**

[sustainability@proman.org](mailto:sustainability@proman.org)