



SUSTAINABILITY REPORT 2020

Driving Sustainability in an Uncertain World



Tristar has supported over 10,000 individuals in various communities during the pandemic.



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GROUP CEO STATEMENT

I am pleased to present Tristar's 2020 Sustainability Report with the theme 'Driving Sustainability in an Uncertain World'. While we successfully navigated the challenges of the pandemic in 2020, it is important that all of us continue to remain vigilant and take care of ourselves, our families and our colleagues by strictly following laid down health protocols.

As a responsible business, we ensured that there were no lay-offs for our 2000+ employees who are spread across 21 countries and territories, or enforce any mandatory pay cuts. The safety and wellbeing of everyone was our priority in 2020.

We set up a Covid Crisis Management Committee that met regularly to review and monitor the health of our employees

and potential disruptions to our services. Recalibration of contingency measures, along with astute management of our business continuity plans with day-to-day oversight by the committee, has ensured minimization of disruptions and that the arrangements for employee testing, isolation and treatment were well established.

We also provide regular operational updates on Covid-19 to our customers, which has been well received as it mitigates the risk of disruption to their individual supply chains.

We supported government initiatives in assisting individuals and families affected by the pandemic in Dubai, South Sudan and Uganda, as well as distributed food packs in Mali and Pakistan.



"Shipping is responsible for over 80% of global trade and depends on more than two million seafarers worldwide. A broader recognition of seafarers as key workers is essential to manage their health and wellbeing"

EUGENE MAYNE
Founder and CEO

We successfully held the 2nd annual Safety at Sea conference virtually with over 1000 attendees. The conference focused on the impact of the pandemic on the wellbeing of over two million seafarers and marine personnel at sea. Our maritime team contracted the Sailors' Society to set up a 24/7 dedicated confidential helpline for all officers and crew to offer support during a stressful time such as the pandemic. As a signatory to the Neptune Declaration, we will continue to work towards the protection of seafarer health, rights and wellbeing.

All our business streams performed reasonably well in 2020 and overall we returned a marginal EBITDA growth for the year 2020 over 2019. Our maritime operations continued in strong vein with the delivery of the four of the six vessels ordered from Hyundai Mipo Dockyard and remaining two to be delivered in early 2021.

Our Road Transport and Warehousing business expanded in the GCC with the commissioning of our 3,048-square-metre covered warehouse at the Port of Duqm, the introduction of our Cryogenic Gas Transport division in Saudi Arabia, the renewal of contracts with Linde Global Helium and Shell, and new contracts with

Air Liquide, ExxonMobil and Linde-Sigas. Our remote fuels business witnessed some downside when the oil prices crashed in the first quarter of 2020, but we did manage to recover some of the damage over the course of the year as international oil prices made some recovery.

We continued our efforts to integrate Environmental, Social and Governance (ESG) framework within the group during the year and successfully achieved a 29% reduction in water use intensity compared to the baseline along with the adoption of green buildings and alternative energy sources. Tristar supports UN Environment Programme's call for action to cut 2.7% in global annual emissions this decade in order to limit temperature increase to within 2°C as per Paris Climate Goals.

Overall 2020 will probably go down in history as the year that changed the world. We should consider ourselves fortunate that we did not experience any of the extreme negative impacts of the pandemic. We will continue to champion the mission of operating as a Business for Purpose, ensuring we protect, value and give back to all stakeholders as we operate and expand our business across the globe.



WHO WE ARE

Tristar is a fully integrated Energy Logistics business serving the downstream oil and gas industry.

The business has developed and perfected an integrated energy logistics platform that spans road and maritime transportation, fuel farms, specialised warehousing and commercial aviation refuelling and fuel supply operations.

Tristar has a global presence in 21 countries and territories across the Middle East, Africa, Asia, the Pacific and the Americas.

With a proven track record of safety performance and service excellence, Tristar is a partner of choice for most national and international oil majors.

Tristar Group's activities are manifold, with many of our services overlapping or supporting one another across the petroleum industry. This includes a fleet of over 2,000 vehicles for surface transport, providing transport for petroleum products by road. Tristar transports fuel over the sea, as well as land. In early 2016 the company acquired Eships, and Tristar now owns and operates 35 chemical, oil and gas tankers around the world. The company has fitted six of its new Eco MR tankers with additional fuel-saving equipment to further improve its environmental impact. As well as transport, Tristar offers storage through warehousing facilities that are designed, built and operated to international safety standards. The group also operates 69 fuel farms across the globe and more than 100 fuel sites.



KEY BUSINESS SERVICES

- ROAD TRANSPORT AND WAREHOUSING
- MARITIME LOGISTICS
- FUEL FARMS
- FUELS



VISION

To be a globally recognized energy logistics company offering best in class services, without compromising our core values and commitment to manage our business to the highest health, safety, environmental and compliance standards.

MISSION

To develop and retain a qualified workforce to offer pre-eminent customer service, grow shareholder value and to place being a business for purpose on equal priority as being a business for profit.



KEY ACHIEVEMENTS



Launch of LNG vessel – use of alternative energy



Carbon emission reduction and offset in line with Paris Agreement



Covid Crisis Management Committee established



Water consumption – 29% reduction compared to baseline



Food donation and community support – across different countries



Integrating renewable energy – 505 kWp capacity



Signatory to the Neptune Declaration



2nd Safety at Sea Conference – more than 1000 attendees



RTA & Dubai Chamber road safety campaigns



Information and Technology Strategy Roadmap



Reported EBITDA growth over 2019



Received Best Workers Welfare Program Award, Golden Peacock Health & Safety Award and RoSPA Gold Award

AWARDS & RECOGNITIONS



Golden Peacock Awards

Corporate Social Responsibility

This international acclaim bears testimony of Tristar's operation as a Responsible Business and our commitment to give back to the communities where we operate. established by Institute of Directors, India in 1991, these awards are regarded as Holy Grail of Corporate Excellence Worldwide.



Happiness @ Workplace

Best Workers Welfare Program

Tristar received the Happiness@ Work Award for its initiatives towards employee wellbeing and happiness.



RoSPA

Gold Award

Tristar received the award for its exemplary safety record and performance. The award also recognized Tristar's well developed occupational health and safety management systems and culture.



The Maritime Standard Awards

Corporate Social Responsibility

This award recognizes companies demonstrating social responsibility in the shipping and ports industry. Tristar received the award for its 'Safety at Sea' initiative addressing the issue of mental health among seafarers.



Golden Peacock Awards

Occupational Health and Safety

Tristar received this award for its continuously high standard of health and safety protocol and performance during its operations across 21 countries without a single fatality.



Seatrade Maritime Award

Lifetime Achievement Award

Tristar Group CEO Eugene Mayne was awarded the Lifetime Achievement Award for the lasting contribution to the shipping and maritime sector.



RoSPA

Influencer Award

Mr. Eugene Mayne was given the Influencer Award which is granted to individuals who have made the biggest impact in health and safety either at work or in the community in the past 12 months.



CSR Label

4th time

The Dubai Chamber CSR Label is the highest metric for assessing performance and compliance with international standards and best practices in the region. Tristar received the CSR Label for the 4th time for its best practices in the areas of Workplace, Marketplace, Community and Environment.



International Business & Leadership Awards

Corporate Social Responsibility

The educational support initiatives of the Tristar Group in Africa were recognized as successful business cases by the International Business & Leadership Awards when it named the company as the winner of the CSR category.



RoSPA

Pride Award

Shammad Muneer, HSE Officer from Tristar Oman received the Pride Award which is granted to individuals who have demonstrated either acts of heroism derived from being clear headed when passionately campaigning to improve safety outside the workplace, or using their health and safety knowledge to benefit others far beyond their responsibilities.



Living Business Programme

Tristar was recognized by the Living Business Programme 2020 for its adoption of an ESG strategy and for its initiatives focused on the social pillar and the mental health of seafarers.

REPORTING METHODOLOGY

Tristar's 2020 Sustainability Report with the theme "Driving Sustainability in an Uncertain World" has been developed in line with the GRI Standards. The standards provide a guideline to report on environmental, social and economic impacts of an organization and are the most widely reconized sustainability reporting standard.

This report has been prepared in accordance with the GRI Standards: Core Option. The scope covers Tristar operations in 16 countries and territories, namely, UAE, Oman, Kuwait, Qatar, Kingdom of Saudi Arabia, Pakistan, Haiti, Guam, Kenya, Central African Republic, Uganda, South Sudan, Democratic Republic of Congo, Tanzania, Somalia and Mali. Tristar operations from these 16 locations are part of the scope of this report due to significant operational scale and workforce.

The theme reflects the company's navigation through uncertainties of the pandemic which affected people, business and the planet. The report focuses on the continuous efforts Tristar has taken towards stakeholder wellbeing, operational continuity and environmental protection in 2020.

The report also highlights Tristar's commitment to the UN Global Compact Ten Principles and UN Sustainable Development Goals (SDGs). The GRI Content Index table in the report lists references to the SDGs based on the mapping tool published by the SDG Compass.



SUSTAINABILITY ROADMAP

**Signatory to UN
Global Compact**

2011

2012

**Giving Back is
Getting Back**

1st Sustainability Report
GRI G3.1 Reporting

**Working Together for
A Better Tomorrow**

2013

Supprt to Gabat School,
South Sudan

2nd Sustainability Report
GRI G3.1 Reporting

2014

**The Extra Mile
Beyond Logistics**

Donation of water tank,
DRC and bore well,
South Sudan

3rd Sustainability Report
GRI G4 Reporting

**Navigating Globally,
Empowering Locally**

2015

Let Us Go Home Safely
Campaign, UAE

Water bag distribution,
Haiti

4th Sustainability Report
GRI G4 Reporting

2020

Driving Sustainability in an Uncertain World

Focus on health and wellbeing of stakeholders

Commitment to Paris Climate Goals

9th Sustainability Report
GRI Standards

2019

Anchoring Sustainability into Business Practice

Conducting road and marine safety campaigns for the community

GCEO elected as UNGC UAE Local Network Board Member

8th Sustainability Report
GRI Standards

2018

Empowering the Next Generation for Sustainable Development

Building of first school computer lab at Gabat School, South Sudan

Building of new sanitary facilities at Kiserian School, Kenya

7th Sustainability Report
GRI Standards

2017

Accelerating Growth for a Sustainable Future

Support for UN Global Logistics Cluster and World Food Programme

Organized Medical check up on International Seafarers Day

6th Sustainability Report
GRI Standards

2016

Making Sustainability a Lifestyle

Support during Hurricane Mathew, Haiti

Abiding by green building standards for two warehouses, UAE

5th Sustainability Report
Transitional Sustainability Report

STAKEHOLDER ENGAGEMENT

Internal and External Stakeholders

Tristar continued to engage with its key stakeholders in 2020, to manage and ensure continuous and effective operations as well as to oversee all precautions were implemented to protect the health and safety of employees. The company's commitment towards stakeholder engagement and raising awareness on sustainability were not hampered, as sessions were made virtual and hybrid working engagements were rolled out for employees. The immediate needs of the stakeholders such as customers, employees, suppliers, government regulators and partners were also addressed.

Tristar has taken into account key economic, environmental and social indicators as per GRI topics relevant to the industry during the survey in identifying key material issues. The survey was answered by the attendees of the stakeholder workshop; ESG committee members; heads of departments and other key internal stakeholders from across different operations. Environmental, socioeconomic compliance, emissions, health and safety of employees, stakeholders and resource usage were some key topics included in the survey. The three major topics identified by the respondents were Occupational Health & Safety, Environmental Compliance and Emissions. These are in line with

Method of Stakeholder Engagement

Employees

Email Communication, awareness workshops, intranet

Board

ESG Steering Committee

Government

Audits, Events, inspections

Supplier

Stakeholder workshop, procurement processes

Associations and NGOs

Events, stakeholder workshops, collaborations, surveys

Customers

Stakeholder workshop, surveys, meetings

aspects relevant to facing the pandemic, regulations around waste and pollution, and the Paris Climate Agreement commitment. As part of the ESG strategy, Tristar has focused its various initiatives to ensure high health and safety standards within the organization, no environmental violations and carbon emission reduction and offset measures.

A virtual Sustainability Stakeholders' Workshop was held on December 8, 2020 to facilitate discussions around Tristar Group's global sustainability commitments, as well as the company's Environmental, Social and Governance (ESG) strategy and future programs. The online event was attended by more than 30 customers, suppliers,

corporate partners, industry groups and NGOs. They participated in a survey to give their feedback on Tristar's key sustainability focus areas. Tristar urged the stakeholders 'to deliver value to each other, for the future success of our companies, our communities and humanity as a whole.



CORPORATE GOVERNANCE AND RISK MANAGEMENT

DURING THE PANDEMIC

“Governance is a tool to ensure a structured mechanism for an organization to function. This mechanism helps businesses to be agile and manage their risks.”

Balaji Nagabhushan

Group Chief Administrative Officer



At Tristar, we believe a robust governance framework is the central pillar for us to be able to promote long-term sustainable success, generate value for all stakeholders, and contribute to the wider community. The underlying ethos of People, Planet and Profit drives Tristar's governance framework and how we analyze, react and respond to risks impacting our ability to generate value for our stakeholders.

The year 2020 was truly a unique year for the world: a Black Swan event of a century in the form of a pandemic, which tested our governance model and our resilience in the wake of the global disruptions.

Resilience takes a team of dedicated professionals who believe in planning and achieving the same, not solely through documents and reports, but in the true spirit of the word.

When the news of the outbreak started becoming serious in China, our team started re-evaluating the potential risks and existing preventive measures and aspects which required further strengthening, including the business continuity arrangements to ensure continued services to our customers.

As the pandemic was being better understood by the healthcare community, there were many challenges on a daily basis on the measures we needed to take to protect our employees and stakeholders. We have a large fleet of trucks and employ over 1,500 drivers, who suddenly became a “vulnerable” set of people due to the very nature of their daily activities.

We are proud to say that the Tristar team was successful in continuing operations across all our global locations with NIL or negligible disruptions in our ability to serve our customers, keeping the health and safety of our employees at the center of all our decisions.

A Covid Crisis Management Committee was set up well in advance before the pandemic hit the UAE, with cross-functional expertise to manage the crisis. Specific guidelines were also set up based on three pillars: Initial Assessment, Healthcare Facility Management, and People Management. This committee continues to be functional, proactive and agile in decision making as we have evolved through the pandemic. The result being that we have had ZERO loss of life and maintained critical cases in the single digits.

BUSINESS AS USUAL

Our integrated approach to Governance, Risk and Compliance (GRC) continues to support our 'Business as Usual' to drive performance, ensure regulatory compliance, enhance internal accountability and oversight on policies, processes and systems, and ensure Ethical Conduct of Business across the ranks.

The GRC program at Tristar drives transparency and accountability among both internal and external stakeholders by establishing the required policies and structures and ensuring oversight over Tristar's operations.

Tristar's Board of Directors comprises five members representing all its shareholders. Quarterly meetings of the Board of Directors ensure timely review and update of its Business, Financial and ESG performance with risk-based approaches being at the center of all strategic and tactical decision-making.

Further, as a signatory to the UN Global Compact, Tristar continues to engage with external stakeholders and contribute by sharing Tristar's efforts in being a "Business of Purpose" against its ESG pillars of Planet, People and Profit. Our Group CEO's presence on the Board of the UAE Chapter is testament of our contribution. The ESG committee internally governs the Environmental, Social and Governance initiatives and reporting.

From an internal perspective, transparency and accountability are ensured using a well-established Intranet portal which

continues to convey the latest policies, processes and protocols related to Human Resource, Finance, IT, HSE, Procurement and others.

Internal Audits conducted across the functions provide the overall oversight and identify gaps and areas for improvement in the respective Governance practices.

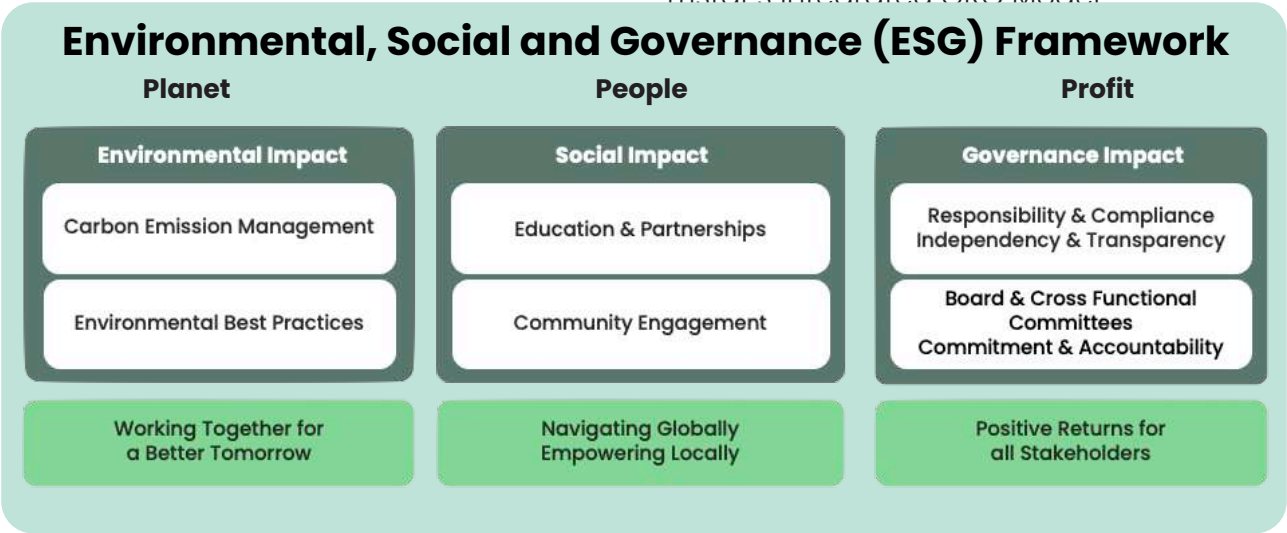
Our Audit Committee continues to serve as an independent forum for discussing overall assurance of the organization's Governance mechanisms in achieving its desired objectives. The Internal Audit Charter and framework provide the necessary authority for the Internal Audit team to conduct the necessary assurance activities, which are summarized by the Audit Committee for the attention of the Board of Directors.

The accountability of the Board of Directors is clearly set out and is cascaded for execution through the Organization Structure and Job Descriptions at all relevant levels. Our annual appraisal mechanism ensures that the accountability at each level is reviewed and feedback taken for enhancement.

Tristar is also subject to various reviews and audits of its processes and practices against various Management Systems such as ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 39001:2012, and Safety & Quality Assessment System (SQAS). These provide the required assurance of their policies, processes, systems and practices against international standards and the

audit committee reports the necessary transparency on the gaps and areas for improvement. Tristar is also subject to various audits by its customers, which include oil majors such as Shell, BP, ADNOC, Total, etc, which are in itself a great mechanism for driving improvements.

Both the Internal and External Audit Reports provide the necessary inputs for enhancement of the Governance practices in all functions. The yearly Maturity assessment based on the OCEG Model is an important self-assessment tool to enhance the overall performance of Tristar's Integrated GRC Model



We reviewed and updated the Business Ethics Policy to reflect the ever-growing complexity within our business and make our stakeholders aware about the culture and commitment of Tristar and its leaders towards Ethical conduct of business. Tristar's Business Ethics Policy showcases this commitment to ensuring that, without exception, all of its businesses

are conducted in an ethical and socially responsible way and that Tristar will be the preferred business partner for both customers and suppliers, an employer that professionals at all levels aspire to join, and a valued member of the local community wherever it undertakes business. As part of implementing sustainability in the supply chain, suppliers conform to the Tristar vendor code of conduct which is inclusive of aspects of ESG.

We expanded the roll-out of seeking commitment from our vendors and partners on our Code of Conduct through a

Board Committees



formal declaration from them. In 2020, over 155 vendors joined in our drive to conduct ethical business. This show of commitment has been integrated within our Vendor Registration processes.

The Anti-corruption, Anti-bribery and Whistle-blowing policies continue to support our commitment towards ethical business conduct.

Also, in 2020, Tristar implemented an Online Training platform for all employees, with the initial objective of making all employees aware of the fundamental concepts covering ethical conduct, anti-corruption, information security, human rights, labor,

anti-harassment, anti-discrimination and Tristar's commitment on the same. We expect this to be a useful support tool to drive compliance culture.

Finally, Tristar has adopted the Open Compliance and Ethics Group (OCEG) model for assessing and improving its Governance maturity, and continues to develop its Governance, Risk and Compliance Framework with the evolving external and internal factors.

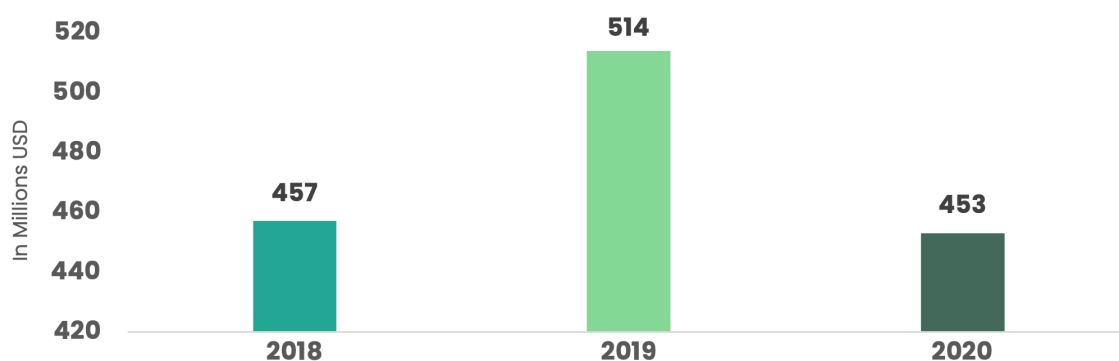


FINANCIAL PERFORMANCE

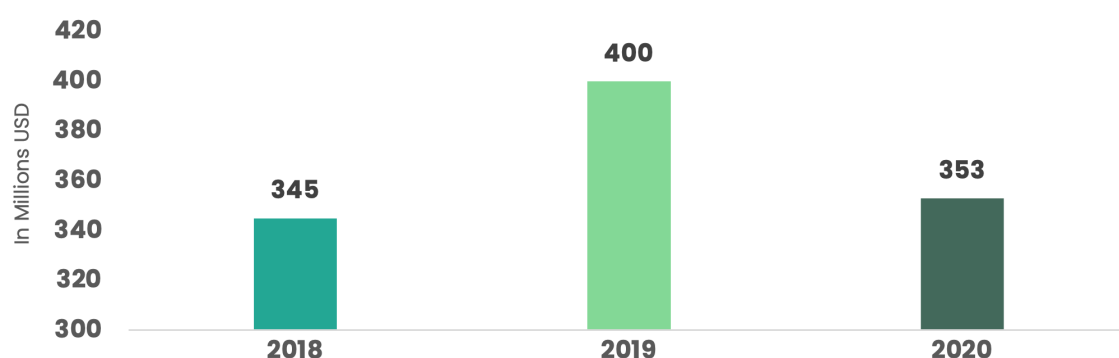
Tristar has generated \$453 million Direct Economic value (sales) during current year with EBITDA earnings of \$104 million. Despite lower revenues, Tristar reported an EBITDA increase over 2019, reflecting higher earnings from the Maritime segment, where increases in vessel fleet and market charter rates offset lower earnings from the Fuel segment.

Tristar continues to advance its growth strategy. It took delivery of six vessels for long-term charter contracts with Shell. Tristar also introduced Cryogenic Gas transportation in Saudi Arabia. Tristar is currently in the final phase of construction an airport fuel system in Uganda and also continues to optimize Road Transport and Warehousing (RTW) contracts in the UAE.

DIRECT ECONOMIC VALUE GENERATED



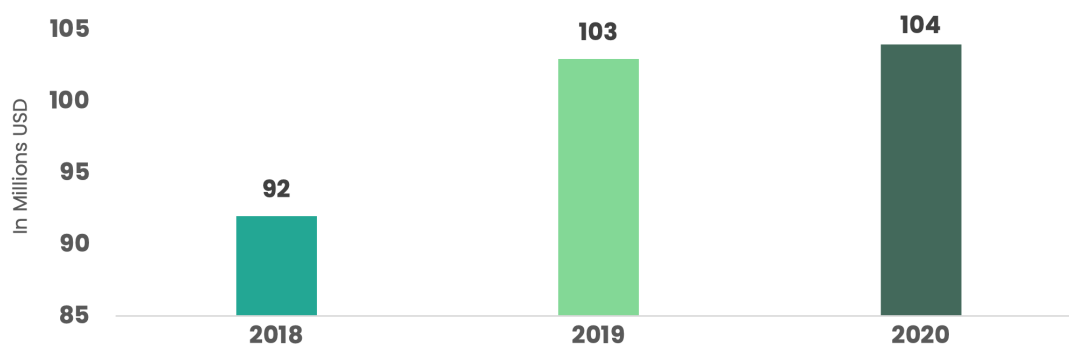
OPERATING COST



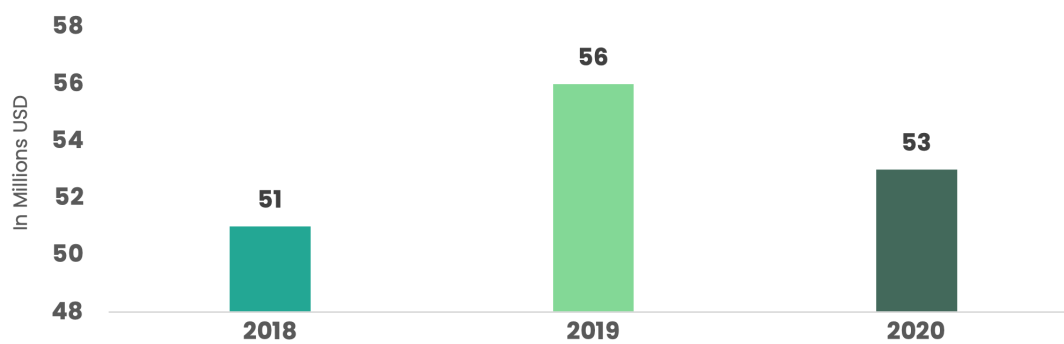
Source Reference

- 2020 and 2019 figures shown as per 2020 consolidated financial statements
- Revenue as reported in audited financials
- Cost of Revenue as reported in audited financials
- EBITDA as reported in audited financials
- Employee cost direct and indirect labor as reported in audited financials
- Taxes paid from cash flow statement as reported in audited financials
- CSR indirect cost as reported in audited financials

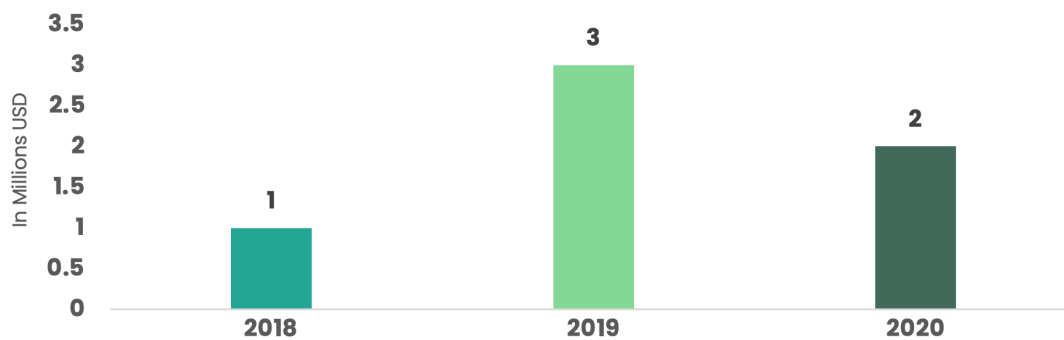
EBITDA



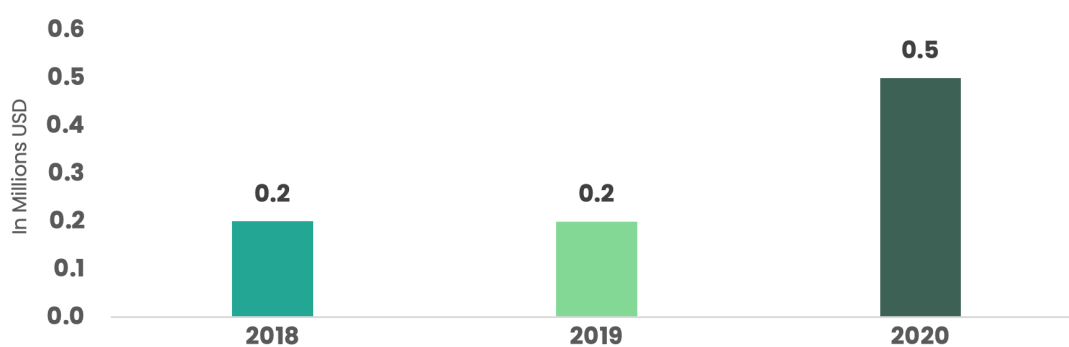
EMPLOYEE WAGES & BENEFITS



PAYMENTS TO GOVERNMENTS



COMMUNITY INVESTMENT



TECHNOLOGY ADVANCEMENT

Tristar has always considered Technology as an important factor for its continued growth.

In 2017, Tristar was the first company to implement Blockchain successfully in the Logistics Sector.

Since then, Tristar has implemented various technologies such as Global Hybrid Mode Oracle Solution in 2020. This consists of Oracle Transportation Management (OTM), Best-in-Class Solution as per Gartner Quadrant, Enterprise Asset Management (EAM), Internet of Things (IoT), and Human Capital Management (HCM). Integrated with each other, this architecture will boost performance, efficiency, accuracy and optimizing operations costs, and, at the same time, will eliminate idle time and human mistakes.

Other solutions like Fuel Monitoring System (FMS), Vehicle Management System (IVMS) and Fatigue Monitoring System based on the cloud help Operations to be up to date with real time data, which enables taking appropriate actions on the spot.

Machine Learning (ML) and Robot Processing Automation (RPA) are also in the 2021 project pipeline to further increase automation and reduce manual work and paper consumption.

From the security point of view, Tristar has a unique data center at the Head Office in Dubai, UAE that is protected by two layers of Firewalls and an Artificial Intelligence Solution named Darktrace.

All subsidiaries are connected with the Head Office through a Secured Point to Point VPN using high-level encryption.

All sites and countries have a 24/7 Helpdesk access and Support from the Head Office. A Regional IT Support for Fuel Supply operations in various countries in Africa is based in Nairobi, Kenya.

From Data Loss Prevention and High Availability side, Tristar's data center is secured by a Cloud Disaster Recovery Site with real time mirroring.

The Blade's Servers are clustered which prevent from any hardware failures and a double layer of back up prevent from any Data Loss and allow fast file restoration in case of users' mistakes.





Additionally, to strengthen Information Security, Tristar is preparing for ISO 27001 certification related to IT Security.

Tristar's security systems are being tested and challenged frequently. The company, with the help of an independent third party security partner, conducts Penetration and Vulnerability Testing every six months. Files Server Users Access and Roles and Privileges are reviewed twice annually as well.

Tristar considers the potential of IT and Security as important day-to-day factors for the company's growth and further success.



BUSINESS HIGHLIGHTS

ROAD, TRANSPORT AND WAREHOUSING (RTW) HIGHLIGHTS

Duqm Warehouse: The Road Transport and Warehousing business expanded in the GCC with the commissioning of our 3,048 meter square covered warehouse at the Port of Duqm in Oman.

Contract with Linde Global Helium: Tristar won a five-year contract with Linde Global Helium as the transport provider for helium cargo across the GCC. Tristar will utilise its specially designed fleet which has advanced built-in safety features, to ensure the safe transport and delivery of Linde's cryogenic containers.

Contract with Linde-Sigas: Tristar Group's joint venture United Stars in the Kingdom of Saudi Arabia (KSA) signed a five-year contract with Linde-Sigas, a majority owned subsidiary of Linde in KSA and leading manufacturer of industrial and medical gases.

Contract with Petromin: United Stars in KSA has signed a three-year contract with Petromin, one of the biggest Base Oil/Lube Oil producers in the country.

Cryogenics Contracts: The Cryogenic Gas Transport Division has generated business wins during the second quarter of 2020

despite the challenges from the pandemic. Two new customer contracts in KSA and one in Qatar have been signed in 2020.

Special Project: United Stars completed a cryogenic project with Saudi Aramco and Mitsubishi Corporation of Japan to design and supply the cryogenic skid and transport of cryogenic liquid from plant to the project site. The project is part of Saudi Aramco's first blue ammonia shipment for use in zero-carbon power generation.

New Warehouse Chamber: The new chamber at Warehouse 1 at the head office in Dubai was officially opened in February 2020. The chamber will be able to accommodate over 1,400 pallet positions.

New fleet: Tristar Oman inducted a fleet of 36.4 KL aluminum fuel tankers compliant to the latest Shell GVR standards and advance safety features. The Scania new generation prime movers are more efficient with improved road safety performance and reduced carbon emissions.

In 2020, Tristar established a Cryogenic Gas Transport Division under its Road Transport and Warehousing business. The new division will lease cryogenic ISO tanks and road tankers, in addition to offering consultation, engineering and intermodal transport services for cryogenic gas.

“While our organic growth strategy is to widen our client base, we also aim to deepen our service offering in parallel. Therefore, branching out into the movement of cryogenic goods is a natural diversification for our road transport business, as handling and movement of extremely low temperature liquids and gases requires a high level of specialised training and safety

in operations. Tristar always adheres to the highest health and safety standards, and so, this business is a good fit,” said Mr. Mayne.

Tristar also signed a three-year contract with Borouge, a joint venture between Abu Dhabi National Oil Company (ADNOC) and Borealis of Austria. The company will transport polyolefin plastics to Borouge’s customers in the UAE and cross border locations in the region using trailers equipped with real-time tracking technology and advanced safety features.



MARITIME HIGHLIGHTS

Despite the challenges of the Covid-19 pandemic we have managed to grow in 2020 as a ship owner with the delivery of four new chemical carriers and the acquisition of a second-hand coastal vessel.

In 2020, the shipping business of the Tristar Group was rebranded as Maritime

Logistics. In the process, all Eships branded vessels will be re-branded as Tristar vessels at their next drydock. The Maritime Logistics business has been fully integrated into Tristar and this rebranding further strengthens the identity of Tristar as a fully integrated energy logistics business.

Fight Against Covid-19

All our vessels managed the pandemic very well with resilience and courage. We are proud to say that throughout 2020 we did not have any crew infected with the coronavirus as we carried out operations as per requirements of our customers and authorities.

We ensured that all crew members were safe and sufficiently empowered to deal with the pandemic. We had regular discussions with all stakeholders and

staff to ensure they are in the best shape mentally and physically.

Tristar is a signatory to the Neptune Declaration on Seafarer Wellbeing and Crew Change. Signed by more than 800 companies and organizations, the Declaration recognizes the shared responsibility of stakeholders to prioritize health and wellbeing of seafarers and ensure a resilient supply chain.

Transition to IMO 2020

IMO 2020 is a term used to describe the implementation of the Regulations to Annex VI of the International Convention for the Prevention of Pollution from Ships (MARPOL), which is one of the most important international marine environmental conventions.

The IMO 2020 aims to improve air quality and to protect the environment by reducing Sulphur oxide produced by ships. With effect from January 1, 2020, all ships were required to use:

- Fuel oils with a Sulphur content of 0.5 percent m/m or lower;
- An approved equivalent means of compliance such as exhaust gas cleaning systems (EGCS) commonly referred to as "scrubbers";
- Non-fuel oil alternatives such as switching to liquefied natural gas (LNG) as fuel.

Tristar's LNG vessel uses both boil off LNG and Compliant fuel oil that meet the requirements. All other vessels will utilize new blends of fuel oil which meet the

0.5 percent limit on Sulphur in fuel oil or compliant marine gas or diesel oil.

It is important to note that IMO 2020 will not affect designated emission control areas (ECAS) where there is already a stricter Sulphur limit of 0.1 percent m/m in place, such as in the Baltic Sea, the North Sea, the North American ECA and the US Caribbean ECA as well as the 0.1 percent Sulphur cap already in place in European Union ports.

Our Maritime Logistics team ensured that all our vessels started using compliant fuels much before the due date as per IMO

requirements. This was carried out safely for the entire fleet without affecting operations with the ongoing pandemic across the globe.

All ocean going as well as coastal vessels are using compliant fuels and have cleared all PSC inspections for statutory compliance and certification.



2020 Acquisitions

The coastal fleet added MT Tristar Triumph, 2564 Mt Oil tanker, which has since gone onto the Shell Oman charter successfully in March 2020.

The ocean-going fleet added four 25000 DWT ECO Chemical Tankers, namely Solar Sharna, Solar Nesrin, Solar Suzanne and Solar Skyler, which were delivered by Hyundai Mipo Shipyard in South Korea on schedule despite the pandemic challenges. Tristar in 2018 ordered for six new vessels. The remaining two tankers will be delivered in January 2021.

Winner of the Maritime Standard Corporate Social Responsibility Award for 2020

Tristar won the CSR award by Maritime Standard for its initiatives in addressing the mental health and wellbeing of seafarers under its 'Safety at Sea' initiatives..

The 'Safety at Sea' conference is an annual event by Tristar in partnership with its customers and the Sailors Society which assists seafarers as and when required.

We also have regular workshops for our crew members to ensure they are up to speed with the latest requirements and are well supported in their critical roles onboard the vessel.

The new vessels under Project Solar feature Tier III engines which will reduce emissions and operate in an eco-friendly way – in line with Tristar's commitment to being a Business for Purpose.



Arabia CSR Award: Partnerships & Collaborations

Tristar was awarded by the Arabia CSR Network for its 'Safety at Sea' initiatives at the 13th Arabia CSR Awards 2020 held in Dubai : Tristar has been involved in raising safety awareness in collaboration with various organizations in the region. As a responsible part of the wider GCC community, Tristar also shares its best practices through community road safety awareness campaigns, and in 2019 specifically focused on seafarers on duty. The Safety At Sea Conference was a Tristar initiative conducted on November

10 2019 in the UAE, in affiliation with MINDSPEAK and Sailors' Society. The conference addressed the topic of mental health amongst seafarers due to the nature of their job. The campaign aligns with the UN Sustainable Development Goal No.3./3.4 Following the conference, Tristar organized workshops focused on psychological first aid for marine staff, as the need for these trainings were identified based on the discussions and feedback received. Tristar also established a helpline for support.



Mr. Eugene Mayne with Lifetime Achievement Award by Seatrade

Mr. Eugene Mayne received the Lifetime Achievement Award by Seatrade for his exceptional contribution to the Maritime Community.

"We are proud to appreciate a global expert in the maritime energy industry, such as Eugene Mayne, Founder and CEO, Tristar Group. His dedication and innovative approach is a story to be told for future generations, as a role model for entrepreneurship and smart leadership," commented Chris Hayman, Chairman, Seatrade.

Mr. Mayne has been leading by example in promoting Tristar Maritime Logistics as the largest privately owned ship owner in the GCC as well as owner of the Most Valuable UAE Vessel – the LNG Tristar Ruby.



CASE STUDY – LNG

TRISTAR RUBY

Tristar has always considered Technology as an important factor for its continued growth.

Tristar Ruby is a Liquefied Natural Gas carrier (LNG/C), which can carry about 150,000 cubic meter of LNG, generally consisting of more than 98% Methane CH₄ and other HC Gasses.

The ship can carry LNG at close to be boiling point of -163 degC atmospheric pressure. It consists of five Membrane type B LNG tanks.

As the cargo is at -163 degC, it tends to vaporize during the sea passage by about 0.15 to 0.18% of the cargo volume, which would be a loss to the cargo owners as well as vessels owners.

To avoid wastage of precious gas, a mechanism has been established for the Boil Off, which is used in the machinery onboard the vessel to generate energy to power the vessel at considerable speeds.

The cargo carried by the vessel becomes the fuel for running the vessel. This action is not only sustainable but also cost effective for the overall operation of the vessel.

With the use of alternative energy, Tristar ensures the carbon emissions from the operation of the vessel are considerably reduced as compared to using MGO.



FUELS AND FUEL FARMS HIGHLIGHTS

The year 2020 has been tough for the Turnkey Fuel Operations with multifaceted challenges posed at all missions during the pandemic. Few of the challenges included border closures, travel restrictions for personnel movements, supply disruptions and logistics challenges for internal distribution of fuels within the country sites.

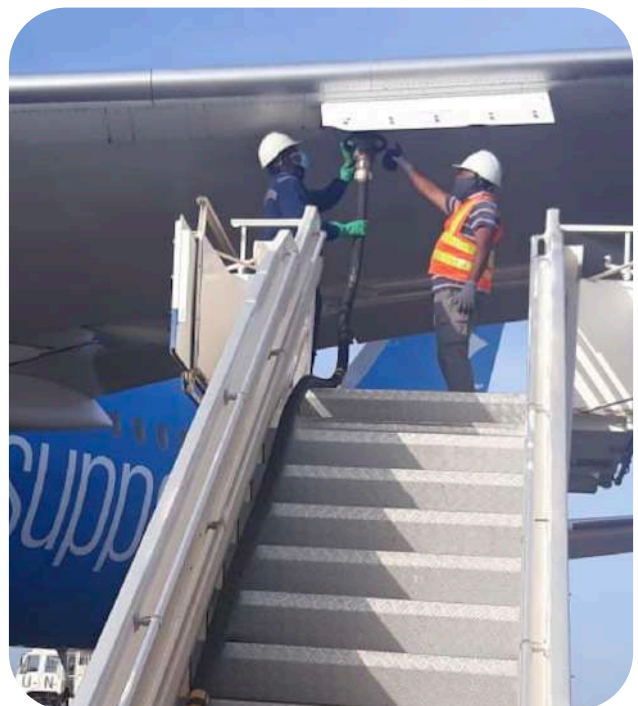
Tristar has developed a robust contingency for business continuity and to sustain smooth operations during the pandemic. Time to time guidance was provided by the crisis management team to all concerned and to the staff at field level for precautions and guidelines to protect themselves from getting infected. Tristar has also made arrangements for alternative teams and supply sources to mitigate any challenges that may interrupt operations and smooth functioning. Furthermore, regular updates were shared to all its customers about the operations and supplies, to instill confidence of uninterrupted supplies to their needs.

Tristar was not only able to withstand the challenges, but also succeeded in obtaining new contracts in South Sudan, Central African Republic, Mali, Yemen and North Sudan, and contract renewals of existing customers in Yemen and South Sudan. The World Food Programme (WFP) contract for supply of Jet A-1 and Into-Plane refueling operations at various sites in South Sudan, Central African Republic and Mali for one year was awarded to Tristar. FlyDubai awarded its contract at Juba International Airport in South Sudan for the 8th consecutive year. Tristar also succeeded in winning UNHCR (United Nations High Commissioner for Refugees) Contract for two years term for supply of fuel to 13 sites at North Sudan. In addition, Tristar was able to get one more year

contract extension of WFP for supplying diesel fuel to 21 governorates in Yemen.

During the pandemic, Tristar managed to construct / mobilize two new sites (Yambio and Aweil) in South Sudan. The company continued to ensure an uninterrupted supply chain and operate remote sites smoothly in South Sudan (17 sites), Central African Republic (14 sites), Mali (16 sites), Somalia (7 sites) and Yemen (3 sites). While doing so, Tristar provided much needed support to local communities in South Sudan, Mali and Central African Republic in terms of humanitarian aid. Tristar continues to provide employment and empowers the local communities by providing necessary training and skills.

The expansion of the Tristar Chemical Terminal in Jebel Ali Free Zone (JAFZA), UAE commenced in mid-2020 with the construction of 10 new storage tanks. The terminal currently has 9 above ground storage tanks, a jetty, a truck loading gantry and a drumming facility.



SAFETY AND WELLBEING

THE ART OF SAFETY LEADERSHIP

Despite the Covid-19 pandemic and its disruptive effects on the global economy, active leadership has ensured Tristar's commitment to the health and safety of its employees while maintaining quality customer service.

The company was able to manage the overall health and wellbeing of its more than 2,000 employees, without any casualties, and has also ensure no disruption to its customers' supply chains.

Tristar continued to utilize the APEX HSEQ & Sustainability Committee and conducted regular meetings to drive HSEQ and Sustainability Ownership to the line management in achieving the intended HSEQ performance. The meetings include Heads of Business Units as Chairman and Group HSEQ & Sustainability Manager as Secretary and all other process owners, frontline supervisors and HSEQ Advisors as members. The committee meetings laid a platform for worker representatives to discuss their concerns in the workplace and accommodation.

Mr. Mayne's visionary leadership and his contribution towards safety has earned him the 'Influencer of the Year' award from RoSPA for making an exceptional impact on health and safety. RoSPA stands for Royal Society for the Prevention of Accidents and is based in the UK.

The company also received a Gold Award from RoSPA, marking it the 11th Gold Award it received from the prestigious international



organization. In addition, it received the Golden Peacock Occupational Health & Safety Award from the Institute of Directors (IOD), India for the second consecutive year. These recognitions from RoSPA and IOD, demonstrated the group's commitment to health and safety and excellent HSEQ performance.

Once again, Tristar achieved Goal Zero in 2020 ending the year with zero fatalities through an effective HSEQ Management System.



“Health and safety is not a practice, it’s a culture to drive goal zero target. You are eligible to take pride, as long as you are driving this culture”

Sridhar Srinivasalu

Group HSEQ & Sustainability Manager

HSE Statistics			
Years	2018	2019	2020
Man hours	14,282,581	17,719,391	15,882,176
Number of recordable HSE incidents	27	22	19
Number of fatalities at work	0	0	0
Number of high consequence work related injuries	0	0	0
Number of occupational disease cases	0	0	0
Number of LTI	1	0	1
Lost days	21	0	7
Fatality rate	0	0	0
High consequences work related injury rate	0	0	0
Injury rate	0.014	0	0.012
Incident rate	0.378	0.248	0.239
Occupational disease rate	0	0	0
Lost day rate	0.294	0	0.088

EMERGENCY RESPONSE & PREPAREDNESS

Inter-Business Mega Drill Exercise – Tristar RTW and Terminal UAE

Tristar's Road Transport and Warehousing (RTW) operations in Dubai and the Tristar Chemical Terminal (TCT) in JAFZA jointly held an Emergency Response and Preparedness (ERP) scenario on December 23, through a mega drill by simulating spill, fire, medical and security emergencies.

The drill involved a chemical tanker from RTW load at the TCT of Xylene. The driver parked the vehicle and carried out the mandatory check, handed over the key to the terminal security guard and went to the waiting area. A terminal loading operator did the pre-loading checks but forgot to close the delivery valve which was already loading Xylene, which then started leaking from the bottom valve that was kept open. A terminal helper who was passing by noticed the spill and shouted 'Spill, Spill, Spill'. Upon hearing the warning the loading operator pressed the Emergency Shutdown (ESD) switch, activated the ERP by pressing the nearest call point, and informed his fellow operator to close the main storage tank outlet valve.

Meanwhile the helper tried to close the delivery valve of the tanker without wearing hand gloves and due to static charges a fire resulted causing 2nd degree burns to the helper. The operator came down from the gantry and tried to fight the fire with a fire extinguisher. Since he noticed that it was not safe for him to fight the escalating fire, he immediately ran to the Assembly Point. While these incidents were happening, a contractor's staff who was at the site stole a laptop from the terminal operation manager's room.

Upon hearing the alarm, the terminal team informed the construction personnel working inside the terminal to evacuate as well. On the way to the Assembly Point, the terminal operation manager, who is the designated Incident Commander of the facility, informed a designated First Aider to attend to the helper who had suffered from 2nd degree burns.

On reaching the Assembly Point, the loading operator informed the terminal operation manager about the incident. As the TCT





Incident Commander he immediately informed the TCT Emergency Controller to assess the condition and deploy in-house firefighters to keep the nearby tanks cool. Once the driver came to know about the incident he called the Tristar Hotline and informed the RTW Base Commander about the incident. After gathering all the information the base commander quickly passed the information to the RTW Incident Commander.

Meanwhile, the TCT Incident Commander called Dubai Police, Civil Defense, Ambulance, JAFZA Port Security, Group HSEQ & Sustainability Manager, Communication Leader, and the respective customer about the incident for further emergency response and assistance.

Upon receiving the call from the RTW Base Commander, the RTW Incident Commander informed the RTW Base Commander to arrange a recovery vehicle and dispatch the RTW Emergency Control Team to proceed to the TCT with recovery vehicle and assist the TCT Emergency Response team. The RTW Incident Commander further informed the Communication Leader, the Group CEO and the respective customer about the incident and rushed to the incident

site. Communication Leader and RTW Base Coordinator converted the GM-RTW room as the crisis management room to receive and pass necessary information.

After completion of the headcount, the TCT Emergency Controller with firefighters entered the site. He also checked the injured person, informed the First Aider to take him to the Assembly Point, and informed the firefighters to start the fire pump to keep the nearby tanks cool. Once the fire pump was switched on, the TCT Emergency Controller informed one of the firefighters to go to security gate 3 to assist the external emergency responders. The Group HSEQ & Sustainability Manager informed the HSEQ Advisor to ensure compliance during the emergency response actions.

Meanwhile, the Incident Commander from Dubai Civil Defense (DCD) reached the site and the TCT Incident Commander handed over the site with a copy of the SDS of the product. Meanwhile, the ambulance arrived and took care of the victim. A Port Security official found out that a contractor cleaning staff had stolen the laptop from the terminal operation manager's room and turned over the staff to the Police for further investigation.

Once the fire was put off, the Civil Defense handed over the site back to the TCT Incident Commander, who further informed the RTW Incident Commander that the fire was put off and requested for further assistance from the RTW ER team for the site cleanup. The HSEQ Advisor and RTW Incident Commander conducted the pre-cleanup safety briefing, while the TCT Emergency Controller, in the presence of the HSEQ Advisor, conducted a gas test and issued a Permit To Work (PTW) for site cleanup. The RTW Emergency Controller checked the temperature of the tanker and started cleaning the site.

Once the site was cleaned, the RTW Emergency Controller informed the RTW Incident Commander to further inform the TCT Incident Commander about the cleanup and requested the TCT Incident Commander to arrange a crane as they have to dispatch a low bed trailer for the recovery of the tanker. Upon the arrival of the crane, the HSEQ Advisor and the TCT Emergency Controller verified the load capacity certification and issued a PTW for the recovery of the tanker. With the help of the RTW Emergency Control Team, the site cleanup and tanker recovery

were completed and the TCT Incident Commander called off the drill and informed the RTW Incident Commander. They both further informed the Communication Leader, Group CEO and the respective customer about the drill being called off.

Customer Shell and other guests from the PCFC Security Department, Dubai Civil Defense and Trakhees EHS observed the mega drill. After completion of the drill, The Group HSEQ & Sustainability Manager Sridhar Srinivasalu conducted the debriefing session with TCT and RTW ER Team and discussed the noteworthy efforts and improvement areas of the drill. RTW GM Shivananda Baikady and TCT Manager Parshotam Khanchandani closed the debriefing and thanked everyone for their participation. PCFC Security Department Senior Officer – Project Development Shaik Habeeb Ahmed commented that ‘delayed response is denied response whereas timely response is emergency response’. He personally witnessed the timely evacuation from terminal and site and timely response by both internal and external emergency response teams.



Oil Spill Response Drill – Maritime Logistics

On January 30, 2020, the M.T. Tristar Pride at Sohar Port in Oman conducted a full-scale tier 2 oil spill exercise in the service jetty area.

The simulated drill scenario was an oil spill during a bunkering operation. The Tristar Pride, alongside a service jetty, was loading 9100 liters of Marine Gasoil (MGO) bunkers starboard side from a road tanker when the bunkering hose ruptured from the manifold with approximately 30 liters of MGO spilled from the manifold onto the deck out of which 10 liters went overboard into the water.

A full-scale tier 2 oil spill response drill was implemented which also involved Tristar Energy DMCEST, the Oil Spill Response contractor Oman PESCO, the Port Authority, the Port Agent, ABS & BV Class, and UAE Flag and Owners.

Upon completion of the drill, details of the exercises were discussed with Oman Port Authorities, with noteworthy efforts highlighted, and improvement notices taken into consideration, thus ensuring the capabilities of Tristar Energy DMCEST to deal with emergencies occurring on its vessels.



Roll Over Drill Exercise – Tristar Pakistan

Tristar Pakistan conducted a rollover drill on December 3, 2020, with local authorities which included Sindh Police, Chhipa Ambulance, KMC Fire Brigade and local emergency service provider Automobile Services (ATS) to test the response and readiness of relevant stakeholders. The simulation involved spill, fire and medical emergencies.

The scenario had a Tank Lorry (TL) which met an accident, causing a rollover at a remote location in M10 Northern Bypass. The TL then had a leak resulting to product spillage and due to the rollover, the TL driver

was injured while the other driver was safe. The TL then caught fire.

The second driver transferred the injured driver to a safe point away from the TL. He further pressed the panic button, switched off the engine and cut off the battery master switch. After which, he called the 24-hour emergency number for assistance and for emergency response and provided first aid to the injured driver as well as cordoned-off the TL with cones.

The emergency coordinator upon receiving the call immediately called the control



room for ambulance service, fire brigade, product and vehicle recovery unit. The Medical Emergency Team reached the site and checked the injured driver for further treatment. The Firefighting Team after reaching the incident location assessed the condition and controlled the fire by using fire extinguishers. Once the fire brigade reached the location, they took over the incident site, further controlled the fire, and handed over the TL back to the Emergency Coordinator after putting off the fire. Simultaneously, an ambulance had arrived and took the injured driver for thorough treatment.

The Emergency Coordinator informed the Product Transfer Team to start the recovery activity after ensuring no presence of residual fire and flammable gas. Residual products were transferred to empty the TL which was then moved after the completion of product transfer. The Emergency Coordinator then called the Vehicle Recovery Team with the crane service. With the assistance of Automobile Service (ATS), the TL was lifted and recovered from the incident site and a Tristar mechanic checked the condition of the TL and moved it to a safe place.

The Emergency Response Team placed the spill containment boom and sponge to contain the spilled product. The necessary cleanup was done in the incident area and all contaminated hazardous waste were



dumped in a separate drum for disposal. Once the incident area was cleaned, the Incident Commander called off the drill.

After completion of the drill, the HSSE Manager conducted a debriefing session with the internal emergency response team and local authorities and emergency service provider who all participated. Noteworthy efforts and timely response during the drill were highlighted and improvement notices were taken into consideration for continual improvement of Tristar Pakistan's emergency response and preparedness.

2ND SAFETY AT SEA CONFERENCE

Tristar Group conducted the second annual 'Safety at Sea' conference virtually on December 9, 2020, which attracted over 1,000 participants across the globe and some aboard vessels.

Speakers were from oil major Shell, global law firm Holman Fenwick Willan (HFW), global maritime health advocate Marine Benefits and Kuwait Oil Tanker Company (KOTC). All of them addressed issues that are at the top of seafarers' mind during the COVID-19 pandemic – wellbeing, healthcare support and legal recourse.


Tristar Group CEO Eugene Mayne urged the industry to draw attention to the plight of seafarers, to government and other

authorities, during his opening address. He referenced a report from the Norwegian Hull Club that estimates there are about 400,000 seafarers trapped at sea due to the pandemic.

“Shipping is responsible for over 80% of global trade and depends on more than two million seafarers worldwide. A broader recognition of seafarers as key workers is essential to manage their health and wellbeing”, Mayne said.

He further said that travel bans, embarkation and disembarkation restrictions have severely strained working conditions in the global shipping sector. As a result, seafarers are either unable to board





ships or are stranded on board extending their contracts beyond their original tours of duty, often beyond the 11-month maximum period on board.

“This situation has had a severe impact on the wellbeing of seafarers and other marine personnel including the right to physical and mental health, freedom of movement and a right to family life. It also dramatically increases the risk to the security of maritime assets including potential for environmental incidents”, Mayne added.

Dr. Syed M. Ahmed, Health Manager, UK Downstream, Mediterranean and STASCO at Shell, highlighted a study from the Institution of Occupational Safety and Health (IOSH) that reported the rate of increase in mental health issues among seafarers.

“In the last few years, there has been an increase in anxiety and depression among seafarers. Employees and seafarers believe that proactive changes to conditions on board are important for wellbeing. Many employers have adapted policies, however, 55% of employers are yet to introduce any significant policies or practices in the last ten years”, Ahmed said.

Casper Meland, CEO of Marine Benefits urged the shipping industry to protect the mental health of seafarers.

“If anyone can make a difference, it’s the shipping community. The seafarers are under your care, custody, and control for nine to ten months of the year. We can make a change and actually do something in a more controlled fashion than when people are typically isolated in their homes”, Meland added.

The webinar also discussed the criminalization of seafarers. When asked why seafarers rather than ship managers are prosecuted during a maritime incident, Jim Cashman, Captain and Maritime Lawyer, Partner at HFW, said that progress is being made in the UK.

“The prosecution of ship managers might not be happening enough for the seafarers, but it is happening increasingly in more and more jurisdictions. The law is a very conservative thing and is always slower than the speed at which society develops. It is happening in the UK, where companies and directors are being prosecuted. In the UK, there are provisions where the owners can be prosecuted. There are cases where the companies have been prosecuted,” Cashman explained.

The conference laid as a great platform to connect with seafarers around the world, giving them necessary advice, knowledge and skill sets to support them in their current and future work.

Mental Health Helpline by Sailors' Society

Considering the present situation that has brought in multiple emotions concerning unpredictability, anxiety, fear, etc., Tristar has partnered with Sailors' Society which developed a 24/7 helpline wherein experts handle every call or message with confidentiality. The services include crisis response assistance, counselling through various channels such as email, WhatsApp

and other social media chat platforms, and making appointments with counsellors on behalf of the seafarer in accordance with the ports they will visit during their contract. The latter enables seafarers the opportunity to book a ship visit in advance and provide continuity of care by following seafarers as they move from port-to-port and ensuring that counsellors visit them.

HOW TO ACCESS THE SERVICE

Thank you for using the Sailors' Society confidential helpline specially set up for the Tristar Group (Onshore Staff). The helpline is made up of a telephone hotline and an instant chat facility.

The details are:

TEL:
+1-989-312 8181

INSTANT CHAT:
www.wellnessatsea.org/tristar-onshore

Please visit the main page www.wellnessatsea.org to find out how you may further benefit from our award-winning Wellness At Sea programme.

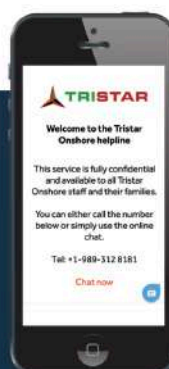


USING THE SERVICE

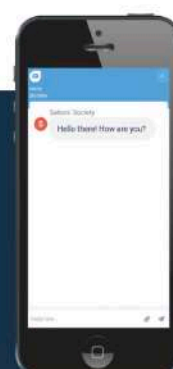
INSTANT CHAT

We understand that for many it might be difficult to pick up the phone and call a stranger.

An instant chat line is set up to allow an initial anonymous contact with our responders. If a voice call is needed or requested, the responder can call the person.



On a web browser (using mobile phone, tablet or a laptop/PC), go to www.wellnessatsea.org/tristar-onshore



Next, click on "Chat now" or the blue chat icon on the bottom right of the screen and you will be brought to the chat page.

TELEPHONE HOTLINE

- Dial +1-989-312 8181
- A responder will answer the call and the conversation can begin
- The caller will be asked for his/her name and details of the ways he/she would like to be contacted if needed (telephone number, email address, social media chat IDs)

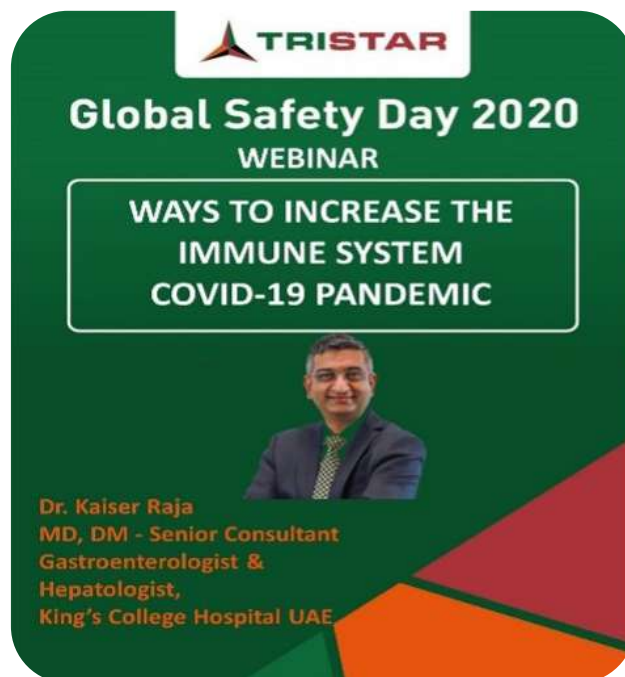


Registered Company No: 86942 Charity No: 237778

GLOBAL SAFETY DAY – 2020

Despite the Covid-19 pandemic being at its peak in the UAE, in the last week of April 2020, Tristar continued to demonstrate its HSEQ leadership and commitment by conducting the online webinar 'Global Safety Day' on April 28. The webinar focused on the ongoing health crisis with the theme 'Ways to Increase the Immune System – Covid-19 Pandemic'.

Dr. Kaiser Raja, Senior Consultant in Gastroenterology and Liver Diseases at King's College Hospital London in Dubai, UAE, shared with the participants comprising Tristar staff from various locations and external stakeholders based in the UAE various tips to boost the immune system such as proper diet, moderate exercise, hydration and stress management.



WORLD ENVIRONMENT DAY – 2020

Tristar celebrated World Environment Day – 2020 with the theme ‘Biodiversity’. Biodiversity is the foundation that supports all life on land and below water. The food we eat, the air we breathe, the water we drink and the climate that makes our planet habitable, all come from nature. Yet, these are exceptional times in which nature is sending us a strong message, ‘to care for ourselves, we must care for nature’.

Tristar Group CEO Eugene Mayne in a video message shared his insights on the importance of nature: “Let us use the experience of this pandemic to make a

stronger and more resilient in our efforts to appreciate and protect the gifts that we continue to get from the earth, and which provides life for us and all that we live on the planet. This is the time to demonstrate our resilience and continue with our sustainability initiatives to protect and preserve the earth for future generations to come”, Mayne.

In picture: A fuel site in South Sudan where staff planted 8 trees by staff while following appropriate safety and Covid-19 protocols.



“On June 5, Tristar Group planted 1000 trees remotely in partnership with an external NGO. The trees were planted in Kenya, India and Uganda with the aim to conserve and protect forests”

Ashwatha Mahesh

Assistant Manager for CSR & Sustainability



TRISTAR'S COMMITMENT TO ROAD SAFETY, A JOURNEY WITH NO COMPROMISE

Road Safety in Hot Weather Webinar

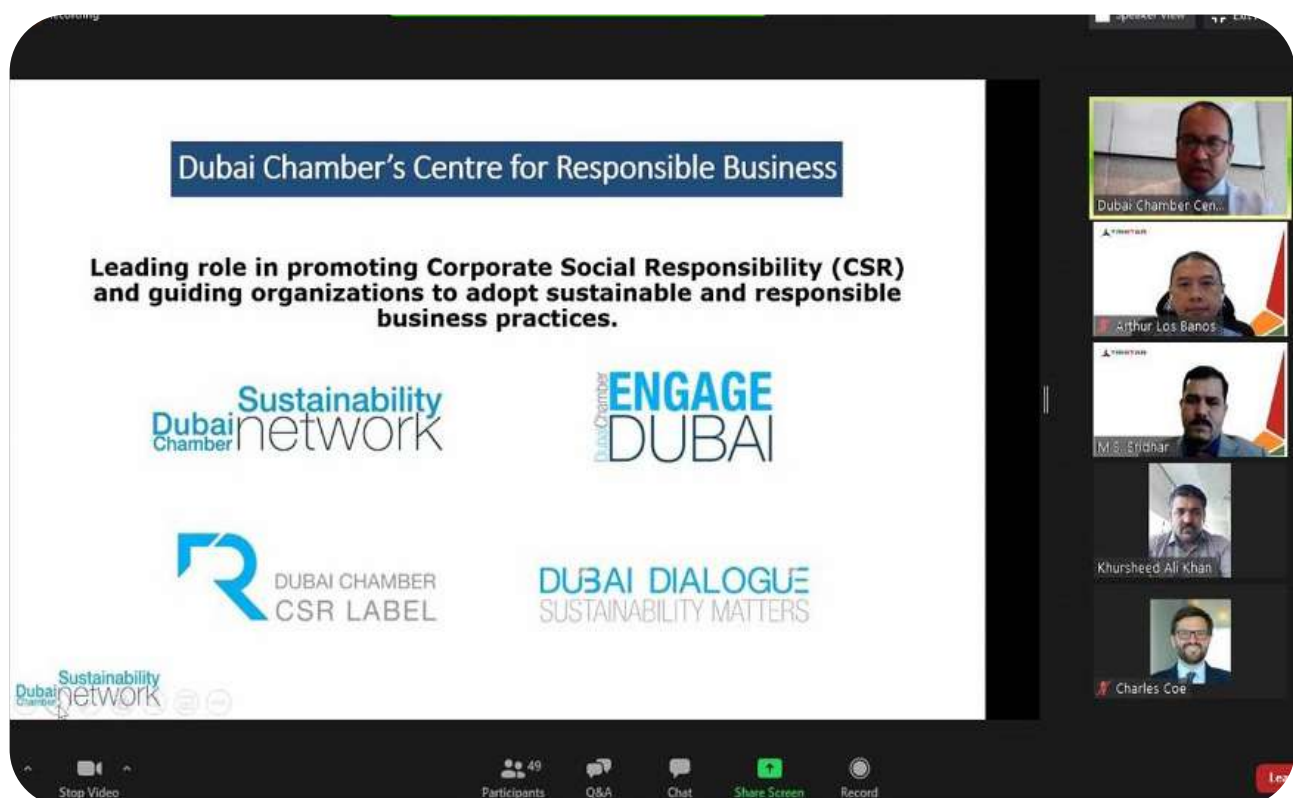
The Dubai Chamber Sustainability Network's Road Safety Task Force organized a virtual lecture on safe driving during hot weather on July 1, 2020, which was delivered by Khursheed Ali Khan, Lecturer at the Traffic Awareness Department of the Roads and Transport Authority (RTA). Tristar is the Lead Company in the Road Safety Task Force.

The RTA representative advised the participants to always remember the word POWER which stands for Petrol (tank should always be filled), Oil (engine oil, transmission oil, brake oil), Water (coolant, washer), Electrics (lights, horn) and Rubber (tires, hose).

Several Tristar drivers participated in the webinar at the staff accommodation.

Prasad KM, Business Applications Manager, Vikram Singh Shekhawat, Mentor Truck Driver and Driving Simulator Instructor, and Tom Mathew, HSEQ Officer, accompanied them.

"On behalf of the Dubai Chamber Centre for Responsible Business (CRB), I would like to thank you very much for your lecture on Road Safety on July 1st. The lecture was well received, and we got a very good feedback on it. Around 70 participants from 26 companies, including drivers and supervisors, participated in the session," said Syed Atif Ali, Dubai Chamber CRB Program Manager, addressed to Khursheed Ali Khan and Sridhar Srinivasalu, Tristar Group HSEQ & Sustainability Manager, who moderated the Open Forum part.



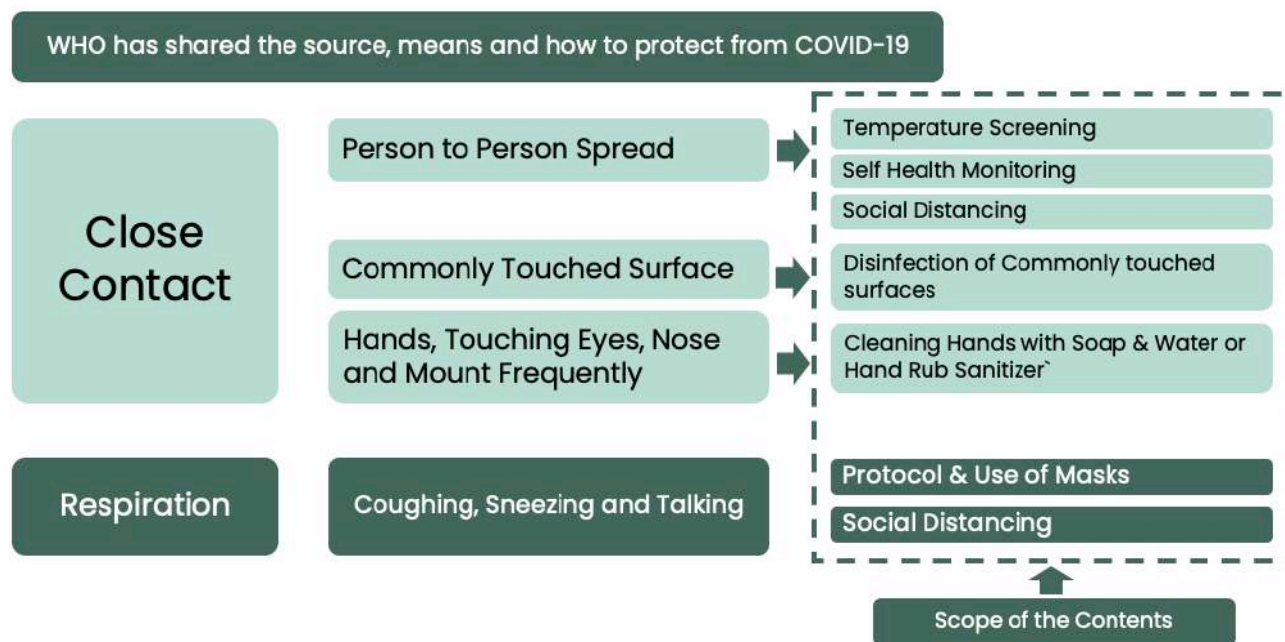
Covid-19 & Road Safety Webinar

Assistant GM for Operations Arundhan Alphones shared Tristar's health and safety practices to protect employees, specifically the drivers, during the Covid-19 pandemic in a webinar organized by the Sustainability Network of Dubai Chamber on April 15. The 'Health and Safety of Commercial Drivers during the Covid-19 Pandemic' webinar was an initiative of the Road Safety Task Force. Alphones highlighted Tristar's initiatives such as cleaning of vehicle cabin on every trip with cleaners wearing full PPE, drivers

staying inside vehicle cabin whenever possible while at the customer site and strict implementation of precautionary measures at the staff accommodations. Dr. Belaid Ratab, Chief Economist, Senior Director – Economic Research & Sustainable Business Development Sector, at Dubai Chamber, pointed out the importance of driver safety and health during the pandemic. He also stressed that protecting these workers is the responsibility of companies.



COVID-19: Precautions



Tristar Promotes Pedestrian Safety

The Road Safety Task Force of Dubai Chamber's Sustainability Network launched a Pedestrian Safety Campaign among member companies. Being the Lead Company in the task force, Tristar's HSEQ Team conducted an internal campaign to increase the ground staff's awareness towards pedestrian safety from September

13 to 17, 2020 at various facilities in Dubai. HSE Officer Zaheer Ul Haq Abbasi facilitated the awareness sessions, which uphold Tristar's commitment to achieve Goal Zero by 2021. It was highlighted that RTA's construction of safe infrastructure and footbridges have gradually reduced 76% of pedestrian deaths from 2017 to 2019.



QUARTERLY SAFETY MEETINGS

On January 31 2020, Tristar presented precautions to avoid being infected by the Coronavirus at the very first quarterly safety meeting of the year held at Delhi Private School in Jebel Ali, Dubai. Group HSEQ & Sustainability Manager Sridhar Srinivasalu advised all the drivers and ground staff about the importance of personal hygiene. He also cited 2019 road safety statistics and reiterated the strict implementation of the 5S Road Transport Golden Rules.

The event had three guest speakers: Shell official Mohamed Al Herais, Arrive Alive – Safe Driving Techniques; Dubai Police representative Omar Muslim Osman, Dubai Traffic Road Rules and Regulations; and HSEI Safety Institute Dubai Technical Manager official Vivek Shivaji, Reversing and Banksman Techniques.

Tristar's Road Transport and Warehousing GM Shivananda Baikady thanked everyone for their participation and congratulated the drivers for the good road safety performance last year.

Due to the pandemic, Tristar held its first ever virtual Quarterly Safety Meeting on August 21, 2020 with Tristar staff from other GCC operations participating. Tristar invited its customer Nitin Dixit of Shell Asia Pacific to talk about the potential effects of the Covid-19 on road safety focusing mainly on human factors. Supplier Syed Nishar Haider of Bridgestone Tyres warned about the dangers of driving under the hot weather.

Group HSEQ & Sustainability Manager Sridhar Srinivasalu presented key changes in some Tristar HSEQ policies.

The last Quarterly Safety Meeting of 2020 was conducted virtually for the second time on November 20 for drivers and ground

staff across GCC, Pakistan and some locations in Africa. The Quarterly Safety Meeting coincided with the celebration of the UN's World Day of Remembrance for Road Traffic Victims 2020 with the theme 'Remember; Support; Act'.

Senior heavy-duty driver Shams Ur Rehman shared how drivers act to save lives and explained Tristar's 5S Road Transport Golden Rules and defensive driving techniques. Tristar senior driver mentor John Varghese delivered his farewell message and disclosed that in his 35+ years of driving experience he has not committed any road traffic violation. He then challenged his fellow drivers to follow the same. TOTAL official Umesh Ankolekar spoke on Road Safety Best Practice while Care Plus Medical Centre Dr. Hafiz Mubashir advised the participants to strengthen their immune system against Covid-19.

Group CEO Eugene Mayne thanked everyone and concluded his message by highlighting that two fatalities happen every minute in the world due to road traffic accidents and warned that it could be any member of our family, friends or colleague. He added that 90% of such fatalities were caused by human error and insisted that all drivers should continue to learn and practice defensive driving.



INCREASING AWARENESS ON COVID-19

Tristar closely monitored the rise of the pandemic from the beginning, since the first case of the novel coronavirus outside China was confirmed on January 13, 2020. On January 31, Tristar conducted its Quarterly Safety Meeting in which an awareness session on the coronavirus was led by the Group HSEQ and Sustainability Manager. The gathering was attended by drivers and ground staff with a number of management team members and external stakeholders. This was immediately after the UAE Ministry of Health and Prevention (MoHAP) confirmed the first positive case on January 29.

The Do's and Don'ts guidelines were circulated to the entire group network on February 12 and subsequently cascaded to all ground and maritime staff. On March 4, the company issued the "Covid-19 Preventive Measures Guidelines" and "Health Declaration Form" which are basic filters to ensure an employee is healthy upon resuming duty from vacation/business trip. Information and health posters were displayed in all Tristar facilities globally.

Tristar proactively started monitoring the health of its employees with Covid-19 symptoms well before the March 13 WHO declaration of a Covid-19 global pandemic. The Covid Crisis Management Committee was formed in early March and chaired by Eugene Mayne (GCEO) with the following committee members: Balaji Nagabhushan (GCAO), Neelakantan Krishnaswamy (Head Governance, Risk & Compliance), Shivananda Baikady (GM- RTW), Anil Parri (GM-Fuels), Sheena Rajan (GCHRO),

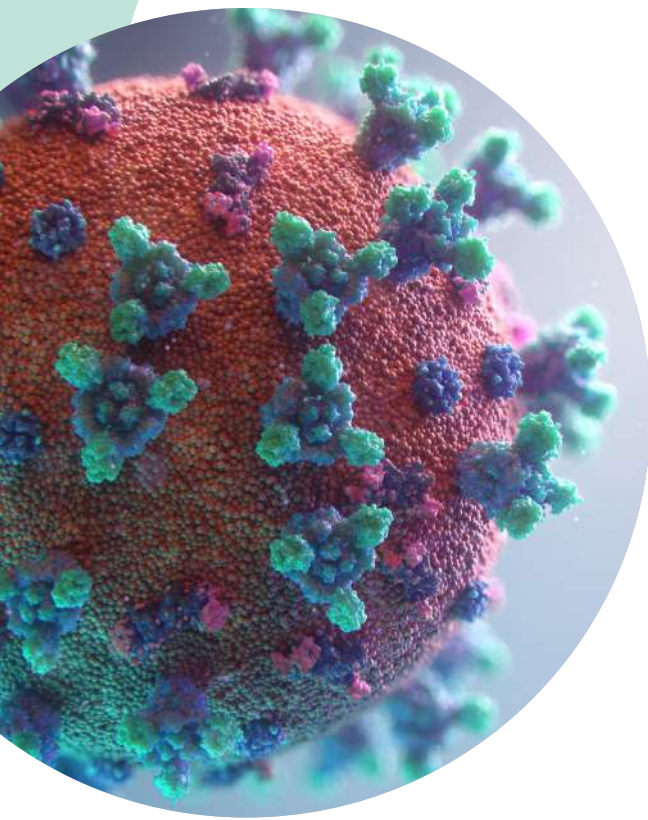
and Sridhar Srinivasalu (Group HSEQ & Sustainability Manager).

On March 10, the Group HSEQ Team formulated a Covid-19 Escalation Matrix for both UAE and the International Operations with well-defined guidelines to be adhered to based on three pillars: Initial Assessment, Hospital/Clinic, and Patient Management. Nearby clinics to Tristar offices and staff accommodations across the group were identified in preparation to cater to any sort of emergency.

A Covid-19 Risk Bulletin was circulated daily - and is still being circulated from time to time - to all Tristar staff since March 11, which details key developments, updated authority guidelines, statistics around the globe with specific details of each region where Tristar has operations.

The Business Continuity Plan (BCP) was rolled out to all businesses including the division of staff into two teams to work at





the office on alternative basis to reduce direct interactions. During the entire lockdown period, the Head Office continued to support all business entities without any major interruptions and complying with all Tristar Covid-19 guidelines and local authority requirements.

An online daily health status reporting and monitoring system was initiated to all staff, including ground level staff through e-mails to respective supervisors while adequate support was provided based on daily feedback and follow-ups with those feeling unwell.

Tristar also issued Covid-19 Guidelines on Self-Quarantine Home & Accommodation/ Camp to effectively manage the reduction of infection.

On April 13, Tristar shared its Covid-19 best practices and precautionary measures at the Road Safety Webinar organized by Dubai Chamber - Center for Responsible Business. As authorities eased restrictions in the GCC, return to work guidelines were issued on May 25 adhering to local authority guidelines for the safe functioning of work at offices. Tristar continues to follow all guidelines and would be updating and adhering to the new regulations issued by competent authorities until the situation normalizes.

While the pandemic is still raging, Tristar takes pride that all its corporate, business divisions and local teams have been successful in continuing operations, with all local locations and sites functioning until date, with negligible disruptions in the company's ability to serve its customers and keeping all employees safe and healthy.

Covid-19 Webinar for Remote Fuels Staff

On July 8, the Head Office organized a highly informative webinar on Covid-19 precautions for Fuel Operations staff in Africa working in various remote locations. Dr. P.C. Vijayakumar of Sooriya Hospital in Chennai, India gave the session. He discussed how Covid-19 could affect the human body and the precautions to be followed from being infected. Dr. Vijayakumar also spoke about natural remedies and immunity boosting ingredients, which Tristar staff could easily adopt in their daily lifestyle while living and working at remote locations.

The participants were actively engaged during the Question and Answer portion moderated by Group CAO Balaji Nagabhushan. Fuels General Manager Anil Parri said: "Colleagues from Africa are our main concern in the prevailing Covid-19 situation as they are deprived of basic medical facilities at their remote working



sites, and they are mostly reliant on self-care. Staying healthy, active and calm are the ways to keep the immune system strong to fight this pandemic."

The country heads of Central African Republic, Mali, South Sudan, Somalia, Kenya, Uganda, Liberia and Yemen attended the webinar. Projects & Engineering Manager Raj Rajasekar, Group HSEQ & Sustainability Manager Sridhar Srinivasalu and Corporate Communications Manager Arthur Los Banos supported from the Head Office.

TRISTAR

WEBINAR

Covid-19 Preventive Mechanisms

Dr. P.C. VIJAYAKUMAR D.A., DNB., MINAMS.
 Director - Academics
 Chief Anesthesiologist &
 Critical Care Physician
 Consultant Clinical Nutrition
 Consultant Pain &
 Palliative Care
 SOORIYA HOSPITAL
 CHENNAI, INDIA

CASE STUDY: COVID RECOVERY STORY

On June 6, 2020, driver Muhammad Rasool Gul reported sick in the Riyadh Depot of United Stars complaining of body pain. The driver visited the doctor on the same day and was prescribed with medicines for body pain. The driver was then moved to a special room at the drivers' accommodation.

On June 7, the driver's temperature was monitored and registered in the daily health tracking register. The Operations Supervisor called him to check how he was feeling. He learnt that driver had some minor body pains..

On June 9, the Operations Supervisor spoke to Rasool in the morning who complained experiencing severe cough and shortness of breath. The information was immediately relayed to the HSEQ Manager who in turn advised the driver to call 937 (MOH hotline number for Covid-19 cases). The HSEQ Manager further instructed another driver, Samandar, from the quarantine quarters who was asymptomatic, to accompany Rasool to the General Hospital in Riyadh. The respective information was also passed on to the Country Manager, General Manager and the Covid Crisis Management Committee at the Head Office.

The Group CEO then advised the Country Manager to closely monitor and support



the case. Later that afternoon, driver Samandar informed the HSEQ Manager that he approached 4 hospitals but none of them admitted Rasool. Calls were made to few other private hospitals about the situation, unfortunately all the hospitals turned down the request to admit Rasool as their emergency rooms were occupied.

On June 10, Samandar called the HSEQ Manager and informed him that Rasool's health was deteriorating as he was facing difficulty in breathing. The same information was quickly passed on to the Country Manager, General Manager and Covid Crisis Management Committee.

The Group Chief Administrative Officer (GCAO) from the Head Office sent contact details of the head nurse at Aster hospital in Riyadh. Unfortunately, as was the case in other private hospitals, the hospital's ER unit was fully occupied, however through a special request the head nurse spoke to the hospital's management who agreed to attend to Rasool. The head nurse subsequently asked Samandar to bring Rasool to the private hospital and admitted him.

Rasool was examined by the head nurse who discovered that his oxygen levels were low and hence they moved him quickly to the ICU section. The head nurse later informed the HSEQ Manager that Rasool would be intubated as his lungs were not functioning well.

From June 11 to 14, the HSEQ Manager was in communication with the head nurse for Rasool's status and was informed on his little progress over those last five days.

On June 15, through the head nurse, Rasool's doctor was contacted by the HSEQ Manager, who said that as per x-ray reports Rasool, his health had improved but he needed to be intubated for a few more days to ensure his oxygen levels stabilize..

Until June 17, Rasool's health remained unchanged, however, the doctors assured the team that he was recovering. The



update was passed to the Covid Crisis Management Committee in Dubai.

On June 30, the attending doctor informed the HSEQ Manager that Rasool's health had significantly improved, and he had regained normal oxygen levels. He would be discharged next day if final test results were normal, the doctor added.

On July 1, Rasool was discharged from the hospital after 20 days and was moved to an isolation room at the drivers' accommodation.

He tested negative for Covid-19 and resumed work from July 15.

Tristar would like to thank the head nurse and Aster Hospital, Riyadh who accommodated Rasool and ensured his full recovery.

HSEQ AUDITS & ASSURANCE

External Compliance Audits

The Tristar Chemical Terminal (TCT) inside the Jebel Ali Free Zone Authority (JAFZA) has been audited and certified to ISO 9001:2015 Quality Management System, ISO 14001:2015 Environmental Management System and ISO 45001:2018 Occupational Health and Safety Management System by certification body DNV GL.

The ISO audit was conducted in two stages: First one on document review audit on February 4 and 5; and second one on initial audit on March 3 and 4. The audit was held at the TCT facility and Head Office for a total of 5.5 man-days.

The certified integrated management system enhances Tristar's Fuel Farm business, which improves quality customer service, environmental control and health and safety of employees. In 2019, TCT received the Chemical Distribution Institute – Terminals or CDI-T.

Tristar established an Integrated Health, Safety, Environment & Quality Management System (HSEQMS) for the Road Transport and Warehousing Business which is certified to ISO 9001:2015 Quality Management System, ISO 14001:2015 Environmental Management System and ISO 45001:2018 Occupational Health & Safety Management System by certification body DNV GL.

The recertification audit for the next three-year cycle (2020 to 2022) was conducted from October 22 to 28 with 16 man-days onsite audit completed successfully. The physical audit was conducted at the Dubai and Abu Dhabi facilities whereas other facilities in GCC within the scope of certification were covered through virtual audit. The ISO 39001:2012 Road Traffic Safety Management System is certified by URS India and the re-certification audit is scheduled in the first quarter of 2021.

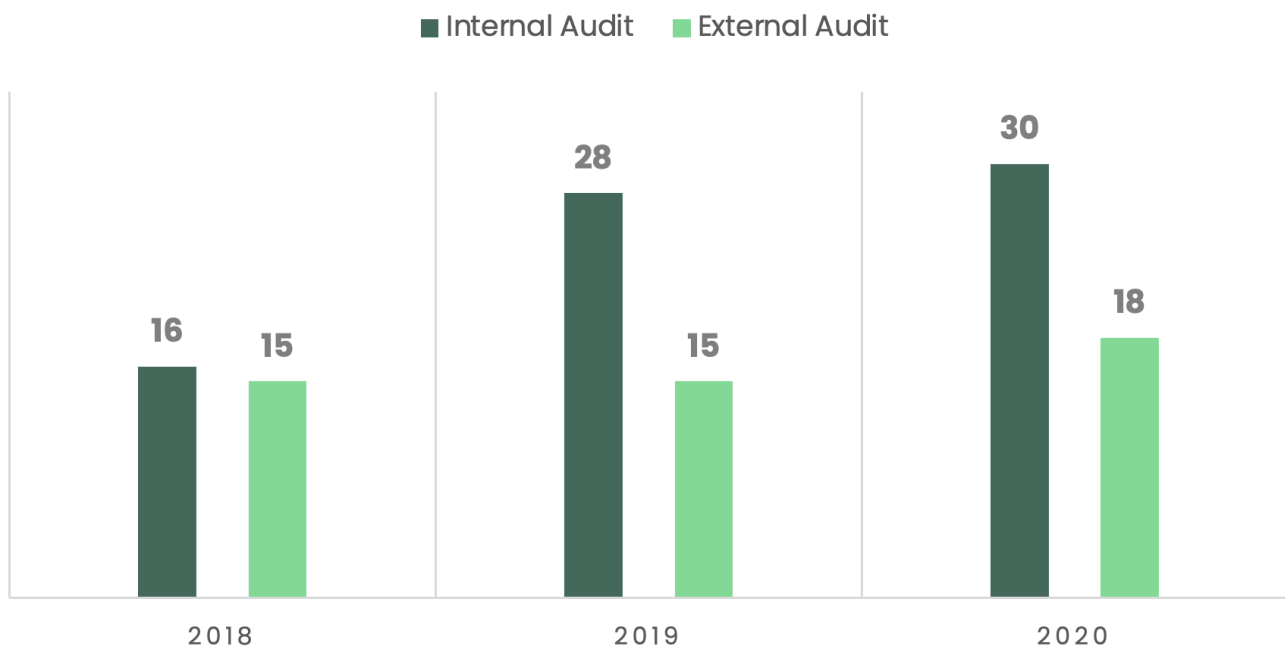


Internal HSEQ MS Audits

The Tristar Group HSEQ Assurance Team makes sure that all the processes and operations of the group's businesses are carried out with the highest standards of Social Compliance, Health, Safety, Security, Environment and Quality to achieve operational excellence resulting in 'Goal Zero'.

The team established an Internal HSEQ MS Audit program to evaluate the compliance status of Social Compliance and HSSEQ standards. With an intention of continual improvement, the Group HSEQ Assurance Team will extend in 2021 internal audits across the business operative locations,

Group HSEQ MS internal & external audits



corporate processes, accommodations and key vendors. The business operative locations include the Road Transport and Warehousing (RTW), Maritime Logistics, Fuel Farms and Remote and Commercial Fuels.

In addition to the above internal audits, customers and other certification bodies more than 15 times in 2020 audited Tristar Group. These external audits include audits by Tristar's major customers like Shell, BP, Total, ADNOC, etc. and other international compliance standards.

GROUP HSSEQ EMPLOYEE OF THE YEAR

With an objective to recognize and reward the outstanding HSSEQ performing employee across the group, the Group HSEQ Team launched a program called 'HSSEQ Employee of Year' in 2019 to reward 2018 performance. The similar program

was successfully extended in 2020 to identify and reward excelling employees. The following three were rewarded after evaluating their data covering 2020:



GOLD CATEGORY

Rinson Thomas

**Ship Crew, Tristar
Courage**



SILVER CATEGORY

Emmanuel Joseph

**Operation Manager,
Bambari, CAR**



BRONZE CATEGORY

Mukesh Devadiga

**Operation In-charge,
Bor, South Sudan**

DRIVERS PROFESSIONAL LEAGUE (DPL)

816 drivers were qualified by the set criteria under the Drivers Professional League and awarding of top road safety performers

were carried out at the end of all quarterly safety meetings by HR Team.

HSSEQ TRAININGS

Tristar believes that continuous education changes behavior and worker attitude toward workplace safety, which improves culture in the workplace. In 2020, Tristar had organized trainings both internally and externally based on the operational requirements. Tristar conducts trainings to consistently improve the Health, Safety, Security, Environment and Quality (HSSEQ) competency of workers. Trainings in coordination with local authority-approved external training providers, including but not limited to Defensive Driving Training, Hazardous Material Handling, Firefighting,

First Aid, Permit to Work Systems, were conducted. The classroom session trainings were further extended to practical demonstration for better understanding. Upon completion of the training, the training effectiveness are verified through post training assessments. Due to the pandemic situation, most of the trainings were conducted virtually. In 2020, Tristar had conducted 753 HSEQ trainings with a cumulative 25,662 training man-hours.



ENVIRONMENTAL PROTECTION

With a commitment towards operating as a Business for Purpose, Tristar strives to operate in a sustainable manner in line with the UN Sustainable Development Goals.

Under the ESG framework, Tristar measures and manages its environmental impact through the adoption of environmental best practices.

With renewed focus on carbon management, Tristar has taken steps to measure, report and reduce carbon emissions in line with industry and international standards.

As part of our efforts to encourage our supply chain to adopt responsible business policies and practices, Tristar conducted Sustainability in Supply Chain workshops to key suppliers.

WATER CONSUMPTION

Water is a foundation of life, livelihoods and a resource which has to be protected and managed effectively. Tristar follows best practice water efficiency initiatives including wastewater recycling, reuse and reduction as part of its water management strategy.

Tristar measures and reports on water use intensity across the group with 2017 data set as the baseline for comparison to a similar scope of operations.

In 2020, there was a 29% reduction compared to the baseline of 2017 water use

intensity which showcases Tristar efforts in managing our water consumption efficiently. The data presented below is exclusive of the consumption from tanker washing services. It is to be noted that the water consumption includes data from accommodations where employees live such as in UAE, South Sudan and on maritime vessels.

A total of 39 water efficient taps were fitted across the group as part of the water management strategy which includes the upgrade of the Effluent Treatment Plant in the year 2019 at the headquarters.



WATER CONSUMPTION PER EMPLOYEE IN KILOLITERS

Country	2018	2019	2020
UAE	49	53	63
Oman	11	5	1
Kuwait	16	23	15
Qatar	53	28	0.1
KSA	10	9	14
Pakistan	0.43	0.8	0.7
Haiti	1.72	1.6	5
Guam	106	111	121
Kenya	0.26	0.24	0.18
CAR	49	47	34
Uganda	18	16	20
DRC	3	5	6
Tanzania	24	8	7
Somalia	32	1	23
Mali	0.20	0.05	29
Group water consumption in offices per employee	29	28	26.2

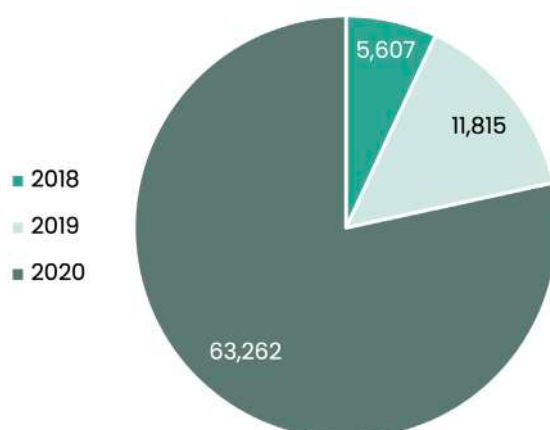
Shipping* consumption per employee	95	147	149
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*Information updated. Shipping staff live on the vessel throughout the operations

Water Recycling

63,262 KL of water was reused In 2020 across the group, reducing the consumption of freshwater resource. A majority of this water consumption was recycled at the Effluent Treatment Plants at the headquarters in UAE and water reused at Tristar Guam operation..

Water Recycled & Reused (KL)



FUEL

Tristar supports UN SDG No. 12 on Responsible Consumption and Production and has put measures in place for efficient usage of fuel as indicated in the table below.



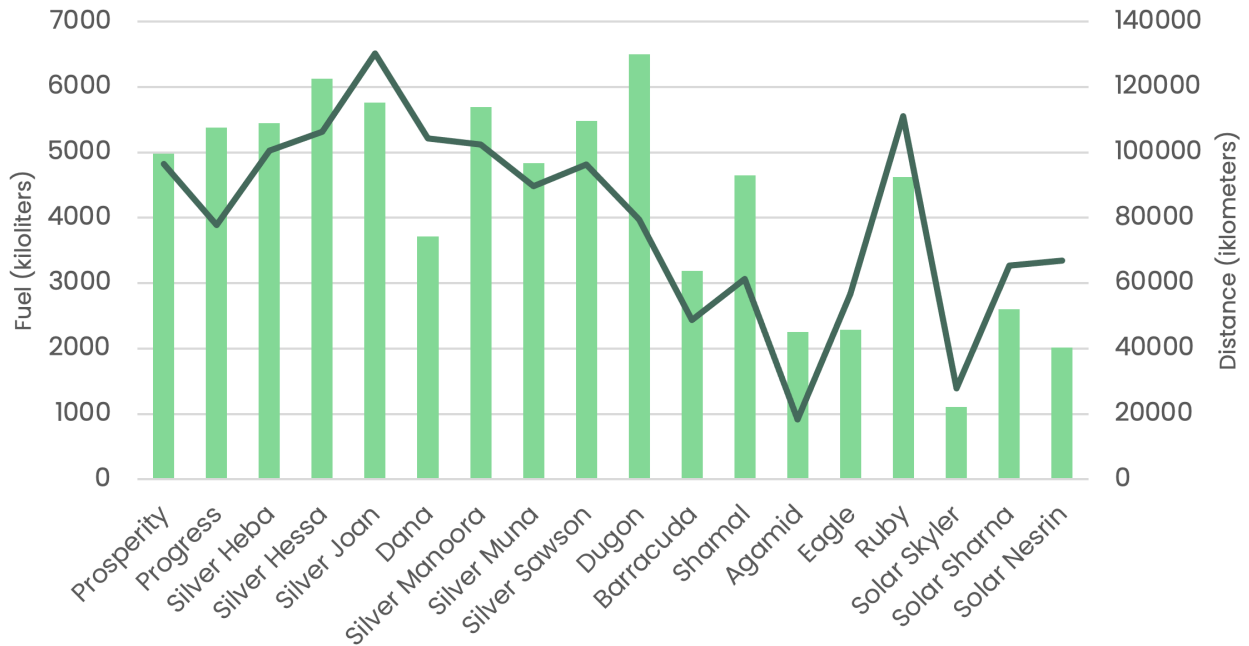
FUEL (DIESEL) CONSUMPTION IN KILOLITERS

Country	2018	2019	2020
UAE	7300	11233	12483
Oman	1491	2219	1731
Kuwait	1147	1062	1035
Qatar	181	255	318
KSA	1031	1566	3873
Pakistan	2265	2456	2223
Haiti	70	11	17
Guam	52	14	21
Kenya	1526	1706	1472
CAR	574	646	769
Uganda	6	134	-
South Sudan	905	705	1126
DRC	63	10	6
Tanzania	435	636	971
Somalia	143	102	91
Mali	333	453	530
Total fuel for vehicles*	17521	23208	26666
Total fuel for Maritime**	50929	55829	78132
Total Group Fuel Consumption	68451	79037	104798

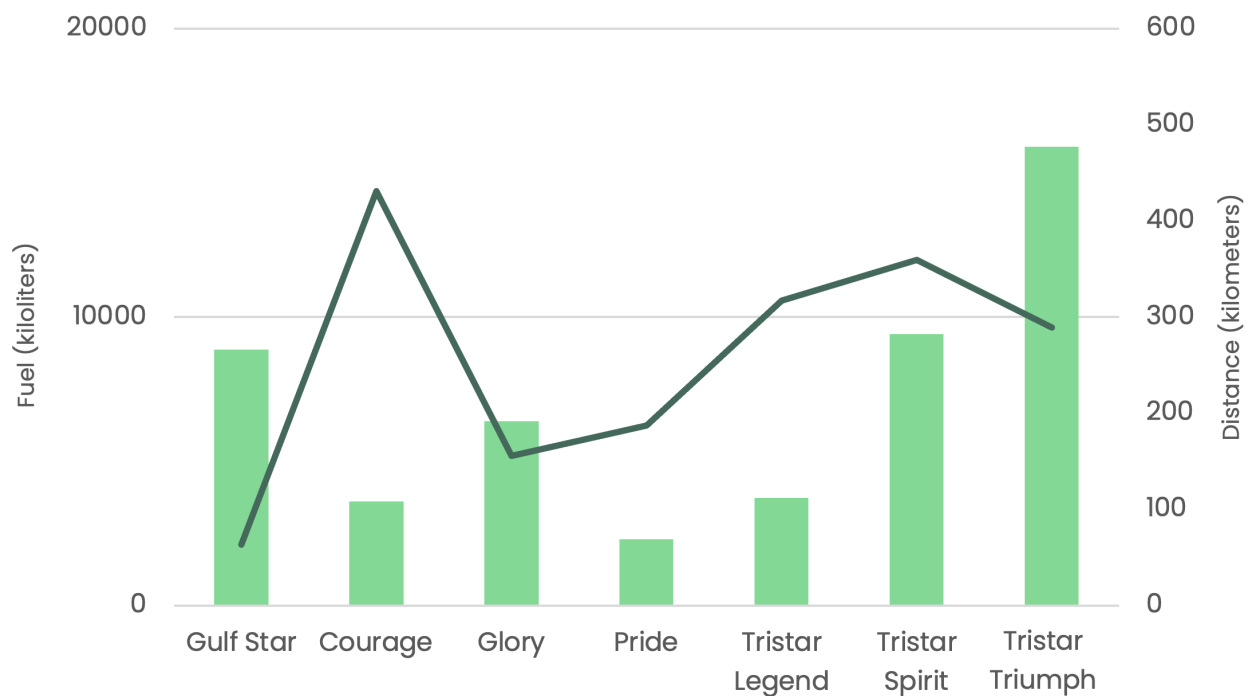
*Information updated

**Shipping data has been updated as per new vessels (Scope: 15 vessels in 2018, 19 vessels in 2019, 25 vessels in 2020)

Tristar Ocean Vessels 2020



Tristar Coastal Vessels 2020



As part of Tristar's Environmental, Social and Governance strategy, Tristar acquired Euro standard compliant vehicles as provided in the Table below in 2020 to reduce environmental impact..

OPERATION	NUMBER OF FUEL EFFICIENT VEHICLES	VEHICLE STANDARD
UAE	1	Euro IV
Oman	9	Euro III
South Sudan	3	2 Euro III / 1 Euro V
CAR	5	Euro II

A comparative study of the performance on fuel efficiency between samples of Euro V vehicles purchased in 2019 to non-Euro compliant vehicles of the same size showed that on average the Euro V vehicles are more fuel efficient and release less pollutants.

In the Maritime segment, Tristar has adopted the latest International Maritime Organization (IMO) 2020 sulphur regulations set for fuel consumption across all its vessels.



ELECTRICITY

With the aim to reducing the reliance on electrical energy, Tristar has adopted efficiency measures such as replacement of CFLs to LED lights and adoption of green buildings over the past years.

There was a noted increase in electricity consumption across the group in 2020 due to increase in operations. The installation of the solar project at the headquarters is currently ongoing and will be fully operational in Q1 of 2021. This will lead to a decrease in the demand of grid electricity.



ELECTRICITY CONSUMPTION IN MWH

Country	2018	2019	2020
UAE	3133	3799	4181
Oman	79	89	83
Qatar	43	41	27
KSA	42	46	367
Pakistan	43	130	434
Haiti	0.14	2	25
Guam	388	388	422
Kenya	26	15	18
CAR	229	229	198
Uganda	9	9	9
DRC	1	2	2
Tanzania	11	7	12
Somalia	327	68	65
Mali	N/A	4	37
Total	4331	4829	5847

Note: Kuwait operation does not have a meter and South Sudan operations have generators for its electricity usage.

WASTE REDUCTION AND RECYCLING

In addition to the utilization of resources in an efficient manner, Tristar has taken steps to reduce and recycle waste materials within its operations. Tristar has phased out the use of single-use plastic bottles at several of its operations. Due to several measures and increased awareness among employees, Tristar has also achieved a 35% reduction in paper consumption compared to the baseline of 2017.

Tristar has partnered with local recycling facilities for their services. Due to the extended work from home policy during the

lockdown, there was a notable decrease in the amount of materials recycled across 2020. E-waste which has a significant negative environmental impact if disposed incorrectly was collected and recycled through a program, TechforTrees and Meltoo. Tristar planted over 11 trees through the recycling of office e-waste.

RECYCLING QUANTITY

Year	2018	2019	2020
Total Quantity Recycled (kgs)	4522	9404	4354

CARBON EMISSIONS MANAGEMENT

Tristar actively measures and manages its carbon emission with the aim to work towards the Paris Climate Agreement

target to limit global warming to below 1.5 degree Celsius compared to pre-industrial levels.

Scope 1

As a logistics service provider, Tristar's fuel consumption from road transport and shipping vessels are its direct Scope 1

emissions. In order to effectively manage its Scope 1, Tristar adopts the latest technology of vehicles and vessels, and effectively plans its journey and trips.

SCOPE 1 EMISSIONS IN TONNES OF CARBON DIOXIDE EQUIVALENT

Year	2018	2019	2020
Vehicles	54,317	71,945	82,665
Shipping*	144,683	158,602	220,077

*Data updated as per new IMO Emissions Calculation Factor



Scope 2

The operational electricity consumption derived from fossil fuels and water from desalination is categorized under Scope 2 emissions. The information below is inclusive of electricity consumption from 14 operations, with the exception of South

Sudan and Mali operations which utilize generators for energy use. With the adoption of renewable energy, Tristar aims to reduce grid electricity usage in the coming years.

SCOPE 2 EMISSIONS IN TONNES OF CARBON DIOXIDE EQUIVALENT			
Year	2018	2019	2020
Electricity	17009	20861	25258
Water (ME countries with desalination as source of water)	328	367	371
Total	17337	21228	25628

Scope 3

Carbon emissions arising from group level employee air travel and office commute of staff at the head office in UAE and other operations were included in the scope 3 calculation. Due to the pandemic, employee air travel drastically reduced in 2020 along

with resulting carbon emissions. At several operations, Tristar offers employees regular shuttle buses, to reduce the number of single-passenger cars being driven to the office.

SCOPE 3 EMISSIONS IN TONNES OF CARBON DIOXIDE EQUIVALENT			
Year	2018	2019	2020
Business Travel	97	267	27
Employee Commuting*	132	199	65
Total	229	466	92

*Employee commuting data has been reported where data was available

CARBON REDUCTION

As part of the commitment to reduce operational carbon emissions and offset a percentage of carbon emissions, Tristar has initiated several measures as provided below.

The adoption of alternative energy sources has led to a reduction of 1.3% (4,151 tons) of total group emissions. UN Environment Programme outlines 2.7% per year as the required cut in global emissions to meet the Paris Climate goals of maintaining temperature increase within 2°C. Operating as a Business for Purpose, Tristar supports the Paris Climate Agreement goals and has therefore offset the remaining 1.4% (4,717 tons) of emissions in 2020 using the UNFCCC program by supporting a wind and hydro power project.

VARIOUS INITIATIVES FOR CARBON REDUCTION & OFFSET	TONS
Tristar Ruby LNG	3591
Shuttle buses	228
LEED certified warehouses	183
Recycling	14.9
Hybrid vehicles	31.5
Reused/ retreaded tires	12.45
Tree planting	20
Recycled water	30.45
LED lights	1.64
Biodiesel	3
Elimination of single-use plastic	1
Car free day	34
TOTAL	4151





CARBON OFFSET

Tristar is committed towards the Paris Climate Agreement target working towards curbing climate change.

Tristar offset 1.4% of emissions through the purchase of carbon credits from two projects registered under the UN Framework Convention on Climate Change (UNFCCC).

The two projects supported include a 5 MW Wind Power Project of Alembic Ltd in Bhavnagar, Gujarat, India and 24 MW Bhilangana - III Hydro Power Project. Both projects are registered under the Clean Development Mechanism and promote sustainable development through the reduction of greenhouse gas emissions compared to business as usual scenario, reduction of the use of fossil fuel driven energy and generation of clean energy to meet the energy demand.

The purpose of the project activity is to generate electricity using wind energy and to wheel the net electricity generated to the Vadodra plant to meet its captive requirement. The purpose of this project

activity contributes in reducing the GHG emission by displacing the equivalent amount of electricity from the grid.

The Hydro Power Project located at Village Ghuttu, Tehsil Ghansali, District Tehri, Uttarakhand State, India. The project activity contemplates utilization of water from Bhilangana River, a tributary of the river Bhagirathi, for setting up an environmentally benign project for generation of electricity.

Solar Sharna achieves ECO notation

One of Tristar's newest vessels, Solar Sharna, was awarded the ECO class notation from Llyods which certified the vessel for going beyond environmental statutory requirements. This includes aspects of the ship design, construction and operation to manage and minimize operational waste and GHG emissions. The achievement of the ECO notation showcases Tristar's commitment to operating in a responsible manner.



ENHANCING HUMAN CAPITAL

At Tristar, Human Resources sits at the heart of what we do. We are employee-centric. HR is responsible for hiring right, retaining talent and employee engagement. We take care of our employees, so they in turn, can take care of our business.

On a journey towards excellence, HR personnel are continuously working towards many improvements:

ORACLE HCM IMPLEMENTATION

Oracle HCM Implementation

Launching of Oracle HCM (Human Capital Management) module, which means most of our salary processing tasks will be fully automated. Biometrics have been mapped and configured to the Oracle Payroll System.

Centralized Policies

Implementation of One Company One Policy across all entities and locations to ensure all employees understand the vision or strategy and move in the same direction.

Hiring of UAE Nationals

We have started recruiting UAE Nationals at Tristar, where we already had huge mix of various nationalities. Currently, Tristar has 4 Emirati staff working at its offices.

Employment to People of Determination

We intend to provide equal opportunity to people of determination and employ and empower them with a sense of belonging.

HR Business Partners (HRBPs)

HRBP roles will be the direct contact for a particular business and will be the partner in evaluating the performance and in making sure HR policy and procedure across the businesses fit the needs, goals, and aims of the organization. The HR

business partner ensures that HR strategy fits into the organization's overall business strategy and be a seamless support in the operations.

Psychometric Test

As part of the recruitment process, we have introduced the Personality Profile Analysis (PPA), which is a personality test, which enables employers to evaluate candidates' character traits in-depth to determine whether they will be a suitable fit for the role as well as how they prefer to communicate with others.

Travel Desk

Appointed a staff as Travel Coordinator, who will be responsible to manage the travel arrangements of all employees across all locations.

Helpline Number

Extended confidential helpline number for onshore staff and family, which will further be extended to the entire staff and their families.

Employee Grievances

We acknowledge that we are a service department and employees are our



customers. We therefore instituted a daily slot to address employee issues and grievances with a dedicated resource person.

Birthday Celebrations

Instead of conducting the monthly birthday gathering of Head Office-based staff at the first floor pantry, we have shifted to an online birthday celebration, which allows other UAE operations to participate. We intend to celebrate the birthdays of all staff once every month across all locations.

Knowledge Sharing Sessions

We have introduced an online Knowledge Sharing Session series wherein any individual in the company can share his or her skills and best practices to equip colleagues in discharging their work responsibilities effectively as well as to further improve their personal activities outside work.

Women Empowerment

Tristar signed the Women's Empowerment Principles in 2019, which is a joint initiative from UN Women and UN Global Compact to enable businesses to empower women and take decisive actions in the workplace, marketplace and community. Tristar has since employed more women in various positions and in particular two women leaders are in the senior management team – Niteese Lenton, Deputy Group CFO and Sheena Rajan – Group CHRO. In 2020, Tristar's workforce consists of 1% of female to 99% of male ration with increase in female staff. Due to the nature of its operations, a majority of the ground staff are male. Tristar has therefore focused on empowerment of female staff in the administrative operations.

HUMAN RESOURCE MANAGEMENT

Employee Engagement Programs

Various Employee Engagement programs are planned to ensure that employees are motivated about their jobs and have a work-life balance. Our Employee Engagement and Staff Welfare programs and activities have been recognized for the second time as the Best Workers Welfare Program by Sustainable Mindz. The jury took note of our initiatives for our ground staff and admin staff based in the UAE such as skills-upgrading sessions and indoor and outdoor sports activities, including the new staff accommodation with kitchen equipment.

On a day-to-day basis, the HR Department is responsible for recruitment and selection; induction; payroll; travel; accommodation; visa processing; medical insurance; recreation; employee development; employee relations; staff welfare planning; and reviewing, developing and implementing company policies and procedures.

The department also recognizes that employees are talented, committed and motivated towards achieving the company's goals and objectives. With this in mind, the goals for 2020, which were achieved, were to work closely with the business units with a calendar of events – Internal and External Training, Employee Engagement, Wellness Programs, and other programs.



GROUP DIVERSITY

Afghan	3	Lebanese	2
American	29	Nepali	59
Bangladeshi	47	Nigerian	1
Belgian	1	Omani	37
British	1	Pakistani	776
Comorian	1	Palestinian	1
Congolese	2	Polish	1
Danish	1	Saudi	19
Egyptian	2	Senegalese	1
Emirati	4	Sierra Leonean	2
Ethiopian	4	Singaporean	1
Micronesian	1	South Sudanese	126
Filipino	21	Sri Lankan	17
French	3	Sudanese	11
Ghanaian	3	Syrian	1
Indian	1025	Tanzanian	59
Jordanian	1	Ugandan	15
Kenyan	147		

COMMUNITY SUPPORT

COVID SUPPORT

Community Projects Initiated and Supported during the Pandemic:

Food Donation

UAE: Tristar's Covid-19 response was not only focused on the health and wellbeing of its employees but also in the communities where it operates. In 2020, the company donated 10,000 meals through the World's Tallest Donation Box where 10,000 lights were displayed on Burj Khalifa on behalf of Tristar. This was in support of the Dubai government's 10 Million Meal Campaign to provide meals to low-income families and individuals during Ramadan.

"It is a privilege for us to support this initiative in some small way. The UAE is our home and it is important for us to come together to extend our solidarity in this crisis and especially during this holy month of Ramadan," said Eugene Mayne, Tristar Group CEO.

South Sudan: Tristar provided 51 tons of food items to South Sudan's Ministry of Humanitarian Affairs and Disaster Management to support Covid-19 recovery. The items turned over were maize, beans, sorghum, cooking oil and salt.

The local team also volunteered to distribute food, face masks, hand wash and raise awareness to the local community and children at the Atek Luak Protection Center on proper Covid-19 precautions such as hand washing and maintaining social distancing.

Pakistan: Tristar provided food bags to 60 families in Karachi who were suffering from the economic repercussions of the Covid-19 pandemic. The families received essential food items such as dairy products, lentils, rice and wheat.

Mali: Tristar conducted a food distribution ceremony for 500 refugees families on the site of the Camp of Faladie, Commune VI, District of Bamako. Effective distribution was organized with the full involvement of the Tristar staff with the support of local camp volunteers.

Uganda: Tristar contributed US\$ 100,000 to Uganda's National Response Fund to Covid-19, which was handed over personally by Mr. Promise Anagolu, Tristar Country Manager, to Hon. Mary Karooro Okurut, the Head of the Covid-19 Response Fund and Hon. Robina Nabbanja, the Minister of State for Health in-charge of General duties.





Tristar is a 'Business for Purpose', and since its inception in 1998, has always operated as such through its various community engagement initiatives as well as humanitarian missions. During these unprecedented times, Tristar is proud to support Al Jalila Foundation as it conducts critical Covid-19 research for the betterment of the UAE community. This donation towards research ties in with our efforts to support the UAE government as it marches forward in the fight against Covid-19.

Tristar maintains regular communication with partners and program owners to extend support as and when community needs arise. Food donations and campaigns were conducted in communities where Tristar regularly provides educational support, access to clean water and other kinds of support.

Strong partnerships with governmental entities due to the nature of business have ensured the longevity of the community projects ranging from need-based support to larger projects such as delivering of essentials during the global pandemic. The

food donations were facilitated during the peak of the pandemic and continued until a secure means of livelihood or support was established for the families.

The food donation initiatives positively impacted over 10,000 individuals in communities in UAE, South Sudan, Mali and Pakistan with the provision of timely nutritional meals during a tough situation. The National Response Fund in Uganda contributed towards better organization and response to the pandemic in the country.

Medical Research

Tristar donated AED600,000 to support Al Jalila Foundation's Covid-19 research.

Since 2016, Tristar has supported Al Jalila Foundation in its research efforts to bring global best practices together with regional expertise to solve the region's biggest health challenges.

COMMUNITY SUPPORT

UNGC Uniting Business to Tackle Covid-19

On April 19, 2020, Tristar Group CEO Eugene Mayne responded to key questions posed to CEOs across the globe on the business response to Covid-19 impact. Mr. Mayne addressed three key questions around Response, Recovery and Resilience in a video message that was uploaded on the UN Global Compact (UNGC) website. He highlighted Tristar's response to current challenges from Covid-19 and the

importance of business resilience and operating in a responsible manner during the pandemic.



Webinar on How to Future Proof Your HR Strategy

Sheena Rajan Tristar Chief HR Officer was one of the four speakers invited to speak at Dubai Chamber's webinar on 'How to Future Proof Your HR strategy post Covid-19' held on September 29. Sheena discussed the various initiatives implemented by Tristar to make the health and safety of employees a

priority during the pandemic while ensuring smooth operations. The sharing session was well received and appreciated by the attendees, especially on the involvement and regular communication by Tristar's top management with all employees.

South Sudan – Community support

- Tristar handed over a new furnished classroom and a girl's toilet block to the Gabat Primary School in the capital Juba. The new classroom was required to accommodate the growing large number of students. Tristar has been supporting the Gabat School since 2013 with new classrooms, sanitary facilities, water tanks and a Computer Lab.
- Tristar donated infant and toddler items such as cribs, walkers and toys to the Children's Ward at the Juba Teaching Hospital. The initiative was part of the local team's continuous support towards the wellbeing and comfort of children in the South Sudan community.
- As part of providing clean drinking facilities aligned with the United Nations Sustainable Development Goal No. 6

on Clean Water and Sanitation, Tristar developed and handed over a solar bore well and hand pump for the Gualla- Malual Community at Bor Ghok County, Bor in February. Access to clean water has been a major challenge for the people at Bor Ghok County.



India – Diya Foundation Support

Tristar in March 2020 has initiated a partnership with the Diya Foundation by extending educational support to 96 underprivileged children studying nursery and KG at the Chetan Vidya Mandir School in New Delhi, India including support for teacher's salary, students' books and

stationary. The Diya India Foundation is a humanitarian organization that has the vision to 'promote and support those facing the challenges of sustaining themselves in the circumstances of an unequal society and imbalanced economy'.

UAE – Sharing Best Practices in Sustainability at Dubai Chamber

Tristar Group CEO Eugene Mayne was one of the guest speakers at the Dubai Chamber's Sustainability Network Achievements Ceremony on February 24. He shared responsible practices for businesses, the role of sustainability in shaping the future of business, and how the Sustainability Network can be a platform to achieve those goals. Tristar is an active member of the Sustainability Network and leads the Road Safety Task Force.

In 2019, the Sustainability Network organised 20 events, ranging from high-profile best practices seminar to multi-stakeholder dialogues with more than 384 participants from private and public on topics such as road safety, employee well-being, sustainable supply chain, and waste management.



Central African Republic – Construction of Nursery School and Child Health Center

Tristar Central African Republic (CAR), along with Orange Telecom, co-sponsored the construction of a nursery school and a child health center in Boali. The purpose of the facility is to promote access to basic education for children aged 4 to 5 in the village which is 85 kilometers away from Bangui, the capital. The facility has been partially constructed and was inaugurated

on July 27 by the First Lady of CAR, Madame Tina Marguerite Touadera.



MY SOCIAL RESPONSIBILITY PROGRAM

Dubai Standard Chartered Marathon – Al Jalila Foundation

Over 50 Tristar employees from various business lines and departments participated in the Dubai Marathon on January 24 with the registration fees going to the Al Jalila Foundation. The Al Jalila Foundation is a global healthcare philanthropic non-profit charitable organization that works towards promoting medical education and research in the UAE.

Tristar has supported Al Jalila Foundation since 2016. This is the 3rd consecutive year Tristar staff have participated in the Dubai Marathon and the third and second consecutive year Assistant GM for Operations Arundhan Alphones and Operations staff Ganesan Sundaran ran the full 42-kilometer course.



Dubai Cares Walk for Education

Tristar participated in the Dubai Cares Walk for Education on February 14 where employees and their families walked the 3-kilometer track along Dubai Creek Park

in solidarity with millions of children who walk long distances to school, as well as all children who have no access to education.



Blood Donation

Tristar Pakistan organized a blood donation drive at the MLC base in Karachi with the Fatimid Foundation on March 2. The aim of the CSR initiative was to meet the needs of thousands of accident victims and patients in need of blood transfusions. The Tristar Tanzania team donated blood in coordination with local authority on World Blood Donor Day 2020.

Earlier in June 2019, volunteers from the Head Office in Dubai responded to the request of donating blood to a child fighting acute lymphoblastic leukemia, which was initiated by Chris Peters, CEO of Maritime Logistics. Peters recently shared the good news that the girl, Alexandra, had successfully completed her treatment and beat the Covid-19 virus as well.



Dubai Chamber Give and Gain 2020

Tristar participated in Dubai Chamber Sustainability Network's 'Give and Gain' Online Learning Workshop program. Volunteers from the CSR Steering Committee delivered presentations on effective communication (Jayesh Menon), personality development (Arthur Los Banos and Ashwatha Mahesh), qualities for a good leader (Balaji Nagabhushan) and setting up smart goals (Sheena Rajan). A combined total of 660 school children from different levels of GEMS Our Own Indian School attended the four-day workshop webinar between May 7 to 12.

The project, conducted in coordination with Education4All showcases Tristar's support towards UN SDG No. 5 on Quality Education. As the sessions were conducted virtually, it allowed the volunteers to reach a bigger audience as compared to the traditional



classrooms. The post workshop survey collected information on the effectiveness of the sessions with a majority of the students responding positively. Ashwatha Mahesh, Assistant Manager CSR & Sustainability, shared Tristar's experience of volunteering in the program at the 'Give and Gain' Achievements virtual celebration on July 23 conducted by Dubai Chamber.

UOWD: IAIC Initiative

Tristar Group CEO Eugene Mayne shared with over 90 graduating students of the University of Wollongong in Dubai (UOWD) the company's sustainability initiatives which support some of the 17 UN Sustainable Development Goals (SDGs) through a webinar. The company's sustainability initiatives support some of the 17 SDGs.

He highlighted six SDGs which are focused on Good Health and wellbeing (No. 3), Quality Education (No. 4), Clean Water and Sanitation (No. 6), Responsible Consumption and Production (No. 12), Climate Action (No. 13), and Partnerships for the Goals (No. 17).

The webinar, which was arranged by Dr. K.Prakash Vel, Associate Professor, Faculty of Business, UOWD, was part of the Industry Academia Interface in Classroom (IAIC) initiative with students from the COM331 subject on "Having Sustainability in Business and Managerial Practices" of the Bachelor of Business Administration and B.Com courses.

The IAIC provides the students the opportunity to interact and have their work evaluated by a corporate organization rather than the traditional process of doing a project on a hypothetical organization. This initiative concluded with the review of the students' 'Group Sustainability' course reports by Tristar representatives in the last week of November.

Living Business Programme

Tristar participated in the Living Business Programme organized by HSBC and Globally. The Living Business Programme showcased leading companies which have implemented sustainable projects in 2020 under the Environmental, Social & Governance (ESG) framework. Tristar showcased its adoption of the ESG framework and solar rooftop project at its headquarters in Dubai.



Earth Day

Tristar celebrated Earth Day on April 22 by conducting a campaign encouraging Tristar employees and their families to participate in 'Turning Waste to Art'. This was to engage and increase awareness among individuals to reduce, reuse and recycle materials already available and reduce wastage. This campaign saw employees from across the group participating with their children, who were recognized with giveaways. Some artworks were selected and circulated to the entire organization.

Waste to Art Submissions



DUBAI CHAMBER
CENTRE FOR RESPONSIBLE BUSINESS

ENGAGE
DUBAI

EEG Recycling Campaign

Tristar was recognized as a winner in the Top 3 'Plastic Recycling Campaign in 2019' by the Emirates Environmental Group (EEG) during the 23rd Emirates Recycling Awards virtual event on June 8. Tristar is a registered corporate member of EEG which is a professional working group devoted to

protecting the environment through the means of education, action programmes and community involvement. The EEG was founded by Emirati environmentalist Habiba Al Marashi in 1991.

Dubai Chamber: Sustainability Week

Tristar participated in the Dubai Chamber Sustainability Week from October 18 to November 5 by conducting a 'Diversity and Inclusion' webinar, daily stretch break, and participation in a meditation webinar.

Tristar Group's Happiness and Staff Wellbeing Committee organized a virtual event on October 28 to celebrate diversity and inclusion within the Tristar global network. The webinar facilitated by the head office in Dubai showcased video footages from 16 countries where employees from various nationalities, genders and job assignments

greeted in their respective languages. The Oman operations highlighted their very first Omani woman employee. All the attendees expressed their happiness at the end of the celebration. Tristar employs over 2,000 staff from more than 30 nationalities spread across 21 countries. This one-hour webinar brought together 150 employees from the global network who not only saw the facilities of each of the 16 countries but also the beautiful sceneries from the Pacific island of Guam in the East to the Caribbean island country of Haiti in the West.

Can Collection Campaign Logistical Support

Tristar continued its support to Emirates Environmental Group (EEG) Can Collection Campaign by providing in kind logistical support for the campaign in February and November. As reported by EEG, over 120 entities participated in the November Drive, with participation from 6 emirates. The total collection for the campaign was 3,500 Kg of Aluminum Cans, saving 85 m3 of landfill space resulting in the mitigation of 53 Metric Tonnes of CO2e.



Organic Garden: Dubai and Qatar

During the start of winter in 2020, organic farming at the headquarters was resumed with the planting of vegetable seeds and herbs by volunteers. The organic produce is growing well and is expected to be harvested at the first quarter of 2021 in Qatar. In Qatar, Praveen Pillai, country manager, recognized and supported the work done by Viju Narayan in reusing plastic containers to set up an organic garden at the accommodation. Praveen said "Viju works as a support staff at port liaising / Vehicle management for Linde Helium / Bulk Lube / Bulk Chemical projects. He started his career with Tristar Qatar as a LDD with Bulk Chemical division since 2015. Gardening & Organic Farming is his passion and indeed a very good cook as

well. Seeing his passion, we encouraged him to do the Organic farming in our limited staff accommodation and terrace spaces. He designed the necessary pots for gardening and vegetable cultivation with waste plastic containers and Juice bottle which is an incredible action for saving the environment."



GRI CONTENT INDEX

For the Materiality Disclosures Service, GRI Services reviewed that the GRI content index is clearly presented and the references for Disclosures 102-40 to 102-49 align with appropriate sections in the body of the report.



GRI Standard	Disclosure	Page number(s) and/or URL(s)	UN SDGs
GRI 101: Foundation 2016			
General Disclosures			
GRI 102: General Disclosures 2016	Organizational profile		
	102-1 Name of the organization	Tristar Transport LLC	
	102-2 Activities, brands, products, and services	6,7	
	102-3 Location of headquarters	7	
	102-4 Location of operations	7	
	102-5 Ownership and legal form	Tristar is a subsidiary of Agility, which owns the majority of its shares	
	102-6 Markets served	7,13	
	102-7 Scale of the organization	6,7,13	
	102-8 Information on employees and other workers	70-73	8
	102-9 Supply chain	Tristar's supply chain consists of suppliers of our fleet, maintenance services/ parts and fuel	
	102-10 Significant changes to the organization and its supply chain	None	
	102-11 Precautionary Principle or approach	60-69	
	102-12 External initiatives	74-79	
	102-13 Membership of associations	10,11,42,44, 74-81	
	Strategy		
	102-14 Statement from senior decision-maker	4,5	

GRI Standard	Disclosure	Page number(s) and/or URL(s)	UN SDGs
GRI 101: Foundation 2016			
General Disclosures			
GRI 102: General Disclosures 2016	Ethics and integrity		
	102-16 Values, principles, standards, and norms of behavior	6-7, 18-19	16
	Governance		
	102-18 Governance structure	18-19	
	102-21 Consulting stakeholders on economic, environmental and social topics	16-17	16
	Stakeholder engagement		
	102-40 List of stakeholder groups	Board, Employees, Government, Customer, Supplier, Associations and NGOs	
	102-41 Collective bargaining agreements	"Collective bargaining agreements are not currently permitted in the UAE."	
	102-42 Identifying and selecting stakeholders	16	
	102-43 Approach to stakeholder engagement	17	
	102-44 Key topics and concerns raised	17	
	Reporting practice		
	102-45 Entities included in the consolidated financial statements	13	
	102-46 Defining report content and topic Boundaries	13	
	102-47 List of material topics	17	
	102-48 Restatements of information	None	
	102-49 Changes in reporting	None	
	102-50 Reporting period	Calendar year 2020	
	102-51 Date of most recent report	The sustainability report for the year 2020 was published in the year 2021	
	102-52 Reporting cycle	Annual	

GRI Standard	Disclosure	Page number(s) and/or URL(s)	UN SDGs
GRI 101: Foundation 2016			
General Disclosures			
GRI 102: General Disclosures 2016	102-53 Contact point for questions regarding the report	CSR@tristar-group.co	
	102-54 Claims of reporting in accordance with the GRI Standards	13	
	102-55 GRI content index	84	
	102-56 External assurance	This report has been externally assured by Arabia CSR Network.	
Material Topics			
GRI 200 Economic Standard Series			
Economic Performance			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	13,16-17	
	103-2 The management approach and its components	5-6, 18	
	103-3 Evaluation of the management approach	5-6, 18	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	22,23	8
Anti-corruption			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	18,19	
	103-2 The management approach and its components	18,19	
	103-3 Evaluation of the management approach	18,19	
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	19	16

GRI Standard	Disclosure	Page number(s) and/or URL(s)	UN SDGs
GRI 300 Environmental Standards Series			
Energy			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	65	
	103-2 The management approach and its components	65	
	103-3 Evaluation of the management approach	65	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	65	
	302-4 Reduction of energy consumption	65	12
Water			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	60,61	
	103-2 The management approach and its components	60,61	
	103-3 Evaluation of the management approach	60,61	
GRI 303: Water 2018	303-5 Water consumption	60,61	
Emissions			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	66	
	103-2 The management approach and its components	66	
	103-3 Evaluation of the management approach	66	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	66	
	305-2 Energy indirect (Scope 2) GHG emissions	67	
	305-3 Other indirect (Scope 3) GHG emissions	67	
	305-5 Reduction of GHG emissions	68,69	13

GRI Standard	Disclosure	Page number(s) and/or URL(s)	UN SDGs
Effluents and Waste			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	66	
	103-2 The management approach and its components	66	
	103-3 Evaluation of the management approach	66	
GRI 306: Effluents and Waste 2016	306-1 Water discharge by quality and destination	61	6,14
	306-2 Waste by type and disposal method	66	6
Environmental Compliance			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	18-21	
	103-2 The management approach and its components	18-21	
	103-3 Evaluation of the management approach	18-21	
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations	During the reporting period no non-compliance with environmental laws and regulations were reported within Tristar's operations	
GRI 400 Social Standards Series			
Occupational Health and Safety			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	34	
	103-2 The management approach and its components	34	
	103-3 Evaluation of the management approach	34	
GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries	35	

GRI Standard	Disclosure	Page number(s) and/or URL(s)	UN SDGs
Training and Education			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	70-72	
	103-2 The management approach and its components	70-72	
	103-3 Evaluation of the management approach	70-72	
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	70-72	8
	404-3 Percentage of employees receiving regular performance and career development reviews	100% of Tristar employees receive regular performance and career development reviews	
Diversity and Equal Opportunity			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	42,43	
	103-2 The management approach and its components	42,43	
	103-3 Evaluation of the management approach	42,43	
GRI 405: Diversity and Equal Opportunity 2016	405-2 Ratio of basic salary and remuneration of women to men	Salary structure at Tristar for particular position is same irrespective of gender. The ratio is 1:1.	5,8
Local Communities			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	74-83	
	103-2 The management approach and its components	74-83	
	103-3 Evaluation of the management approach	74-83	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	74-83	3,4



Quality Assurance Statement For All Tristar Stakeholders

Quality Assurance Statement

The Arabia CSR Network (ACSRN) was engaged and assigned with the task of providing an independent quality assurance to the Tristar Group (Tristar) on its Annual Sustainability Report process for the period from 1 January 2020 to 31 December 2020. The objective of ACSRN was to provide assurance to the stakeholders over the materiality, accuracy, reliability and objectivity of the information included in the report by Tristar.

ACSRN Scope & Approach

The following were included in the assurance scope review:

- All activities undertaken by Tristar during the reporting period 1 January 2020 to 31 December 2020;
- All information and data relating to Tristar's issues, responses, performance, systems and governance to manage such information and data;
- Quality check performance on the contents of the report against the principles of Stakeholder Inclusiveness, Sustainability Context, Materiality, Completeness, Accuracy, Balance, Clarity, Comparability, Reliability, and Timeliness;
- All GRI related disclosures and data

Independent Opinion

On the basis of the assurance work conducted, ACSRN concludes as below:

- Tristar's Sustainability Report addresses and responds to pre-selected issues that are deemed to be of material importance by the organisation;
- The Report provides a balanced and accurate representation of Tristar's Corporate Social Responsibility (CSR) Strategy and Policy and its relation to the organisation's Corporate Strategy;
- The information and data presented in the Report is understandable, complete, accurate, reliable and can be considered free from significant error or bias, thus providing reasonable account of relevant activities and performance within the context of sustainability within the reporting period;
- Tristar has commissioned necessary efforts to respond to key Sustainability aspects and has reflected a reasonable level of completeness for their 9th Sustainability Report; and
- Tristar's Sustainability Report communicates quantitative results on various sustainability and CSR thematic areas, although specific Key Performance Indicators (KPIs) are recommended with performance figures compared against previous years wherever available.



Compliance to Global Reporting Initiative (GRI) Guidelines

ACSRN has undertaken a comprehensive and formal review of Tristar's sustainability disclosures against the requirements of the GRI Reporting Guidelines. The assurance process included specially designed questionnaires with key contributors to the Report at various levels within Tristar. In our opinion, the Report has been developed respectfully in accordance with the GRI Standards Core option.

Recommendations

- Conduct a thorough review of the GRI Standards Indicator before the next reporting cycle in order to ensure enhanced alignment of Tristar's Sustainability reporting with GRI guidance complying to standard and management disclosures.
- Emphasise and continue to develop and disclose KPIs and measurable targets and results in future reporting to represent the impacts of Tristar's CSR activities, thus enabling its position and performance to be presented in a balanced manner.
- It is also recommended that Tristar formulates a long-term plan and strategy to enhance the mental wellbeing of their seafarers in addition to the Annual safety at sea event and Mental Health Helpline by Sailors' Society –UK.

Assurance Limitations and Considerations

ACSRN did not include in the assurance scope the activities which were outside the mentioned reporting period. We also did not undertake to verify the independently audited financial data. Lastly, all statements of opinion, belief, aspiration, commitment and future intention were excluded from our scope of quality assurance. The objective, as explained earlier, was to provide a reasonable, rather than an absolute assurance and the work was carried out to provide a representative basis for our conclusions.




Habiba Al Marashi
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20th May, 2021



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