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Sustainability Report

Together, Today, Tomorrow,
we can build a better world

2024

Statutory Declaration

About this Report

To the best of our knowledge, this sustainability report presents an accurate overview of the company sustainability results for 2024.

GRI Standards

SEA Enterprises a.s. has reported in accordance with GRI Standards for the period 1 January 2024 to 31 December 2024. Our GRI Index can be found in the Appendix of this report.

Emissions Accreditation

All SEA Enterprises a.s. emissions data was assessed by our third-party assessors Carbon Footprint Ltd., Belvedere House, Basingstoke, Hampshire, UK, RG21 4HG. The emissions data contained here-in was verified as compliant to ISO 14064-3:2019 and using the methodology of the GHG Protocol Corporate and Value Chain Standard.

Financial Reporting

Financial data was reported in accordance with the Czech Accounting Act No. 563/1991 Coll.

Health and Safety Reporting

All health and safety data was reported in accordance with the Czech Labor Code No. 262/2006.

No animals were harmed during making this sustainability report.

Contents

Premium reels, hi-tech machines,
and integrated solutions.

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1 Statement from the CEO

Dear Stakeholders,

I am pleased to present to you the 2024 SEA Enterprises a.s Sustainability Report.

During 2024 SEA continued to develop our sustainable practices and reached several key milestones.

After joining the United Nations Global Compact in 2023, during 2024 we joined the CDP and publicly disclosed our emissions data to demonstrate our commitment to transparency.

SEA also joined the Science Based Target Initiative (SBTi) and set concrete emissions reduction targets. As an SME we are committed to set Scope 1 and 2 reduction targets, however SEA also records detailed Scope 3 emissions in preparation to expand our commitment during the following years.

During 2024 SEA Enterprises a.s. also published our Sustainable Procurement Policy to help guide our procurement team to make sustainable purchasing decisions.

As we have expanded cooperation with international suppliers we made sure our major customers were kept up to date with all our sustainability initiatives.
During 2024, we continued to follow the COP 28 statement to commit to a rapid decarbonization of our energy system to keep the 2015 Paris agreement goal of a global 1.5 °C temperature rise above pre-industrial levels within reach. This requires an acceleration of clean energy transition both from the demand and supply side; while such transformation should be orderly, just and equitable and also account for energy security.

As a company, SEA Enterprises a.s. commits to a year on year reduction of our company carbon footprint through the quantifiable monitoring and reduction of Scope 1, 2, and 3 emissions and committing to third party verification of our emission values.
Working together, we can all make a difference.

Martin Micek
Director, CEO

SEA is committed to sustainability and supports the Net Zero initiative

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2 Introduction

About us

Sea Enterprises a.s. is located in Chomutov, Czech Republic. We have been charting a course to provide a premium service to umbilical producers since 1999. Our journey began with hi-tech automated machines, and by 2003, we set sail on reel production, building over 5,300 Reel Good steel reels delivered to customers worldwide.

Innovation has always been our compass. In 2007, we launched our burst test laboratory to provide a service to major tube producers, followed by technical inspection services in 2010. The milestones continued with the first welding/ respooling line for umbilical weight and strength elements in 2012, a new administrative building and manufacturing halls were added in 2013 and 2014, and we added our own fleet of trucks in 2015.

In 2023 a private equity fund bought a majority stake in SEA and by 2024 the company was re-named SEA Enterprises a.s.

At SEA, our business model is defined by our Ecosystem covering eight key elements where SEA can help optimize our customers value chain. We're here to make waves in the umbilical industry, delivering unparalleled value every step of the way.

Our Ecosystem gives our clients a pro-active one-stop shop of integrated services covering our four product lines, Reels & Drums, Machines & Automation, Rods & Wires, and Inspections & Testing. We are involved in many stages of manufacturing components for the umbilical industry from the design and engineering of your products, through to their final delivery to your facility

By optimizing our own supply chain, we're able to bring you a premium value package bringing tangible savings to your value chain. So, whether you're looking for industrial creativity, REEL expertise like no other, or simply want to explore the Enabling Cabling possibilities at SEA, our mission is to help you navigate with confidence through the waves in the industry.

Core values

Creativity

- Promote curiosity and new ideas to develop new solutions,
- Think out of the box to find effective solutions to complex issues,
- Invest in our knowledge to become experts in our field.

Collaboration

- Work in partnership with the agility to develop new ideas and rapidly solve problems,
- Listen to each other and inspire each other,
- Team is better than self; work as a team to resolve any challenges.

Responsibility

- Behave responsibly with respect to our colleagues, clients, vendors, the community, and environment,
- Care for each other's safety every day.
- Always do the right thing in a professional and honest way.

Performance

- Deliver the best result every time.
- Always focus on quality and deliver the best products and services to clients.
- Stand out, exceed expectations.

Highlights 2024

604.72

Scope 1
2023 752.41

185.43

Emissions per million USD
2023 275.27

93

Employees
2023 89

33%

Female managers

268.59

Scope 2
2023 189.20

50.21

Emissions per employee
2023 53.79

B

CDP score 2024

3.84

Emissions per Kg steel 2023 2.68

3997.33

Scope 3
2023 3738.04

All scopes and emissions intensity KPI in tCO_2e

Emissions summary

To reduce our Scope 1 and 2 emissions by 42% by 2030 and achieve Net Zero by 2050.

As a small medium enterprise (SME) our SEA SBTi targets are measured by our Scope 1 and 2 emissions. To calculate our environmental impacts, SEA has made an inventory of our emissions and has also collected detailed Scope 3 data. SEA uses Sustrax MX software to enter our emissions on-line, this enables us to continuously track our performance verses our goals and objectives.

Scope 1 diesel fuel used by our long-haul truck fleet is our second highest source of emissions and accounted for 516.4 tCO_2e in 2024, this equated to a 19.37% reduction compared to 2023. During 2024 SEA tested the use of HVO50 biofuel in our trucks which is estimated to reduce CO_2 emissions by 45% compared to regular diesel. We plan to increase the use of biofuel in our trucks during 2025.

Scope 3 emissions from steel is the largest source of CO_2 in SEA and accounted for 3074.03 tCO_2e and representing a 1.78% reduction compared to our baseline year 2023. With the expected rise in manufacturing our orders for steel can be expected to increase. Our strategy is to harness sustainable procurement to increase the purchase of recycled steel made using renewable energy sources. By efficiently managing our steel supply chain we will be able to bring significant Scope 3 emissions reductions to our customers value chain.

In 2024 SEA began purchasing 20% of our market based electricity per year via EU energy certificates to become carbon neutral by 2027. We have also begun exploring the possibilities of purchasing our location based electricity from photovoltaic suppliers.

Key differences in emissions between 2024 and 2023

Scope 1 – Fuel

In 2024 emissions fell by 147.69 tCO_2e. Fewer Kilometers were driven by company cars and trucks.

Scope 2 – Electricity (location based)

In 2024 emissions increased by 79.39 tCO_2e due to an increase in manufacturing and refurbishment.

Scope 1 & Scope 2

Combined emissions dropped by 68.3 tCO_2e and SEA met our 2024 SBTi target (see p20).

Scope 3

Steel emissions remained reasonably stable; there was a significant increase in the use of third-party trucks; and there was a large one-off rise in business travel emissions. This resulted in an increase of 191 tCO_2e.

3 Sustainability

At SEA we believe that running a sustainable business is key to our future success. We are committed to continuously reducing our carbon footprint to abide by the Paris Agreement to do our part to limit a world temperature increase to 1.5°C above pre-industrial levels.

During 2024 SEA joined the United Nations Global Compact (UNGC), the world's largest sustainability initiative. SEA is committed to managing our business responsibly and aligning our strategies and operations with the 10 principles on human rights, labor, the environment, and anti-corruption.

At SEA we believe that our sustainability data must have credibility. To this end we also joined the SBTi during 2024 and defined our reduction strategy through 2030 to achieve net zero by 2050 at the latest.

SEA also believes in full disclosure of our sustainability and environmental, social, and governance (ESG) impacts. We now publish an annual sustainability report on our website. We also believe that a wider disclosure of sustainability and ESG data is good for society, and SEA also joined the CDP in 2024 achieving a B rating.

Environmental, Social, and Governance

The three pillars of ESG provide SEA with a framework to help our stakeholders understand how we manage our risks and opportunities related to ESG criteria. The CEO is ultimately responsible for ESG issues supported by the BDM/CSO, and the CFO. SEA have carried out an ESG risk assessment that also forms a part of the CDP disclosure and is publicly available.

At SEA, the ESG framework is based on a materiality matrix based on standard GRI 3 (2021) where we mapped our key ESG topics related to their impact on a) society, on the vertical axis and b) to SEA, on the horizontal axis, see Section 7.

4 Environmental

In this first pillar, SEA reports on our environmental impacts and related risk management practices, as reported to the CDP. The reporting of our greenhouse gas emissions follows the GHG protocol and GRI framework. As mentioned above, our greenhouse gas emissions targets are in line with a science-based approach.
Using these standard methods will enable SEA to bench-mark progress with our customers and other manufacturing small and medium enterprises (SME).
SEA is also accredited to ISO 14001:2015.

Environmental topics include:

- Greenhouse gas emissions
- Energy management
- Waste and spill management
- Biodiversity

Greenhouse gas emissions

GHG Scope	Emissions	Impact	Comments
Scope 1	604.72 tCO_2e	12.42%	Company vehicles
Scope 2	268.59 tCO_2e	5.51%	Purchased electricity & power
Scope 3	3997.33 tCO_2e	82.07%	Value chain upstream & downstream

Approach

SEA has committed to the SBTi to reduce our Scope 1 & 2 emissions by 42% by 2030 and to reach Net Zero by 2050 at the latest. We follow the GHG protocol and GRI frameworks. SEA performs an annual third-party assurance process on our emissions data, this is completed by Carbon Footprint Ltd.

Our Sustainability Policy covers the key points that make up our sustainability strategy to meet our UN commitments to reduce emissions.

We have incorporated the use of lifecycle assessments (LCA) into the objectives of our Sustainable Procurement Policy to help us better understand and manage our Scope 3 GHG 3.1 steel related emissions.

See the Appendix for the complete emissions inventory and relevant policies.

Emissions reduction

Scope 1 emissions

Light Vehicles – SEA has already begun a program to replace diesel and petrol light vehicles with fully electric and hybrid vehicles. SEA has begun installing electric car charging stations in our facility.

Heavy Good Vehicles – SEA regularly modernizes our truck fleet to take advantage of advances in fuel efficiency, aerodynamics, and improved ergonomics and driver comfort.

Biofuel – The vast majority of long-haul trucks still use diesel fuel. SEA has begun exploring alternative energy sources, and we plan to test our trucks using HVO biofuel that we hope could significantly cut our Scope 1 CO_2 emissions by up to 45%.

Scope 2 emissions

Electricity (Product) – During 2024, we purchased 90MWh i.e. 25% of our market based electricity supply from renewable energy sources and our goal is to achieve 100% renewable market based electricity by 2027. Our goal is to explore the use of photovoltaic cells to reduce location based electricity use.

Scope 3 emissions

Steel – SEA has mapped all the steel mills where our wholesalers buy our steel. Our supply chain has worked with our suppliers to find out verifiable emissions coefficients for each steel mill and in many cases for the individual type of steel we purchase. This has enabled SEA to produce a database allowing us to calculate the carbon footprint of each product we manufacture. The database also allows SEA to preferentially select steel from the lowest emissions suppliers who use a circular economy and use recycled steel thus cutting our product emissions and our customers emissions.
Due to the significant increase in our business during 2024, SEA used more contact trucks to deliver our products. This resulted in a significant increase in Scope 3 freight emissions to 508.69 tCO_2e that represents a 47.95% increase compared to 2023. SEA is exploring the possibility of installing a fuel tank at our facility to store HVO50 that could be used by our contactor trucks to help reduce Scope 3 emissions.

GHG Categories

3.1 Purchased goods and services

This category includes embodied emissions derived from carbon steel, stainless steel rods and wires plus a small element of purchased water. This category is by far the largest contributor to company emissions: 3074.15 tCO_2e.

3.2 Supply Chain

Our supply chain department began researching all the steel mills that SEA use to make a list of relevant European Product Directive (EPD) for each steel product purchased. It is hoped that this list will mean that SEA is able to preferentially select steel supply and where possible from sources using recycled steel.

3.3 Fuel and energy related activities (not included in scope 1 or scope 2)

This includes all the well to tank (WTT) calculations associated with company vehicles, electricity, heat, and steam. It also includes T&D energy losses (21.66 tCO_2e). In total GHG 3.3, accounted for: 219.63 tCO_2e.

3.4 Upstream transportation and distribution

Contractor trucks are used for delivery of SEA products when all of our owned (Scope 1) trucks are delivering products. Upstream transportation and WTT accounted for 631.66 tCO_2e.

3.5 Waste generated in operation

Detailed waste data is included in the Waste and Spill Management section. Waste generated in our operations including water accounted for 21.68 tCO_2e.

3.6 Business travel (not included in scope 1 or scope 2)

Accounted for: 47.68 tCO_2e. The significant increase in business travel was the result of an exceptional situation where two teams of workers had to fly to the USA to perform work at a customer location.

3.7 Employee commuting

This includes contractor and worker commuting and homeworking. This accounted for 2.26 tCO_2e.

3.8 External assurance

The data disclosed in this report has been assured by third party experts. Carbon Footprint Ltd., Belvedere House Basing View, Basingstoke RG21 4HG, UK. The assurance statement can be found in the Appendix.

Supply Chain

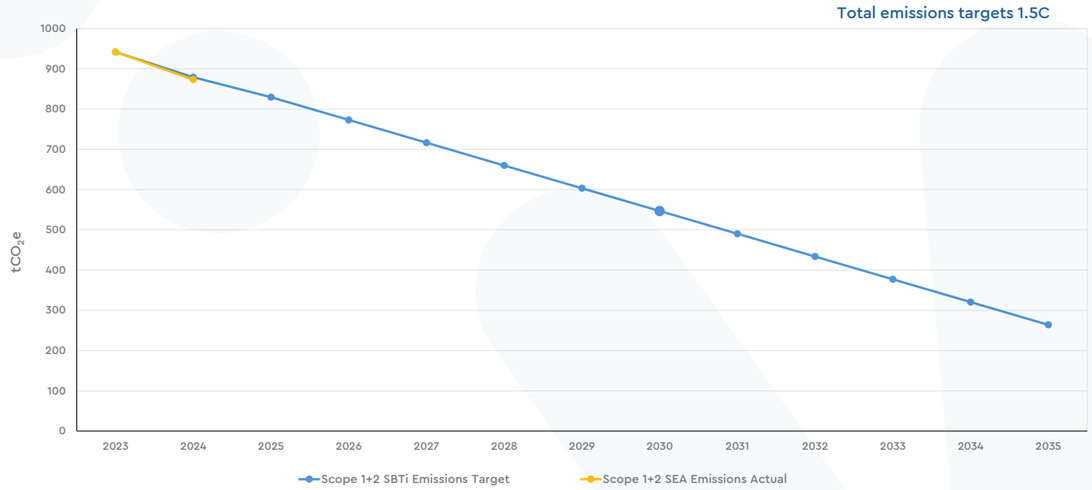
Our supply chain department are researching the steel mills that SEA use to make a list of relevant European Product Directive (EPD) for each steel mill and type of steel product purchased. This list means that SEA will be able to preferentially select steel supply in GHG category 3.1 and where possible from sources using recycled steel.

Energy management

The Scope 2 energy emissions include electricity, heat, and steam used by our facilities. Halls A, B, and Administration are co-located, Hall C is the steel fabrication facility, and it generates hot water from solar panels on the roof. Hall D is located in the nearby city of Most.

Scope 2	Emissions	% impact	Comments
Electricity	191.25 tCO_2e	71.21	Halls A-D
Heat & Steam	77.34 tCO_2e	28.79	Halls A-D

Projected emissions reduction Scope 1 and 2 (SBTi)



Waste and spill management

There were no spills of any kind at SEA facilities or those of our contractors during 2024. The chemical store has a built in bund capable of holding 125% of the volume of chemicals stored. The waste generated during 2024 can be seen in the table below.

Scope 3	% impact	% impact	Comments
Waste	21.54 tCO_2e	100	Total
Bricks	<0.01	0.04	Reused
Aggregates	0.02	0.09	Combustion
Metal (steel)	1.13	5.25	Recycled
Metal (other)	<0.01	0.04	Recycled
Glass	<0.01	0.04	Recycled
Paper	0.03	0.13	Recycled
Plastic	0.01	0.05	Recycled
Paint	0.03	0.13	Combustion
Refuse (industry)	13.36	62.09	Landfill
Refuse (domestic)	6.93	32.01	Landfill
Mineral Oil	0.03	0.13	Combustion

Biodiversity

Ongoing construction of our new office block had no environmental impacts that affected biodiversity during 2024.

Running a sustainable
business is key to our
future success

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5 Social

The second ESG pillar relates to SEA's relationship with our stakeholders especially our staff and their wellbeing. The core of the social pillar is health, safety, and environment (HSE). Our SEA Quality Manual provides clarity on how Q and HSE are managed in our company and our HSE Policy defines how everyone in our company should focus on their own and their co-workers health, safety and wellbeing. To this end, with staff input SEA developed our Life-Saving Rules which are made up of the ways that people are seriously injured in the manufacturing industry and potentially in SEA.

Our social discloses include metrics on topics such as:

- Health and safety
- Human rights
- Staff wellbeing
- Gender equality and equal opportunities
- Support of local community

Health & Safety

At SEA we believe in two key safety principles, do it safely or don't do it; and never short-cut, there is always time to work safely.

First and foremost, SEA is committed to providing a safe and healthy workplace for all our employees and contractors.

We strive to continually reduce workplace risk and ensure the safety of everyone working for us by leading from the top, implementing our policies and standards, investing in training, raising safety awareness, and sharing lessons learned.

Our HSE Policy states our clear position on health and safety. SEA is accredited to ISO 45001 Occupational Health and Safety. Our HS management system states the requirements for employees, contractors, and suppliers.

KPI	Result	Comments
LTIF	5.24	per 200,000* work hours
LTI	4	152,676 work hours
AARm	0	1,165,635 Km driven

*SEA reports annual LTIF per 100 employees. The average LTI for fabricated structural metal manufacturing is 4.3 (USDL 2022)
A full inventory of HSE data can be found in the Appendix.

Human rights

SEA as a member of the UN Global Compact is a signatory to the 10 guiding principles. SEA conducts business practices that are not complicit in human rights abuses and our Human Rights Policy clearly states our company position on human rights, compulsory labor, and child labor.

Staff wellbeing

SEA sponsors several annual events to nurture our staff and family wellbeing. Regular events include the annual family day and BBQ, bowling, and sports events.

Gender equality and equal opportunities

SEA is an equal opportunities employer. In 2024 15% of the total workforce was female, 33% of managers. The most gender balanced product line is Inspections & Testing were 44% of the workforce are female.

Support of local community

SEA is a proud corporate sponsor of our local ice hockey team Pirati Chomutov and our local basketball team BK Levharti Chomutov.

Life Saving Rules

In 2024, SEA launched Life Saving Rules developed from the best practise of the International Association of Oil & Gas Producers (IOGP) and with consultation with our workforce. These rules describe seven main ways staff and contractors can suffer catastrophic or major workplace incidents and the actions required to prevent these incidents from occurring.

Identifying Hazards, Managing Risks

Risks related to HSE are defined as a risk category in the SEA Quality Manual. On a company level, these risks include physical security threats, crisis management risks (e.g., pandemics), the risk of major accidents related to malfunctions in our products and / or insufficient service and the risk for fatalities, serious injuries or environmental spills in our own operations. Most of the risks in SEA are identified and mitigated on in the relevant risk assessments. The SEA Quality and HSE function is responsible for the development, implementation and maintenance of the Quality Manual and responsibility for its operational effectiveness. A risk register was established at SEA and there are ongoing projects to assess and manage all work-place risks connected to our activities and facilities.

Stop Work Authority

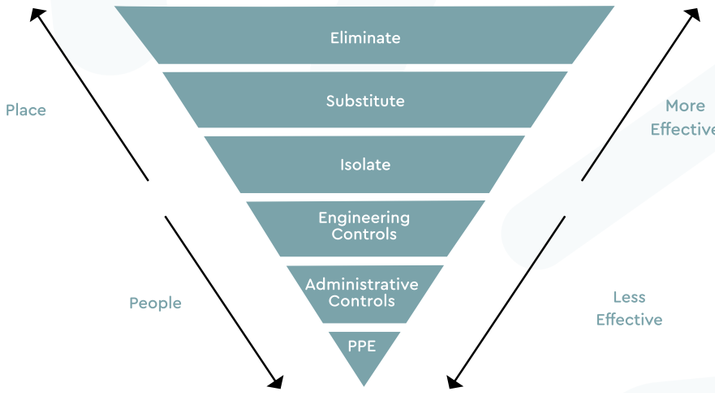
We encourage everyone in SEA and visitors to use their authority to Stop Work if they experience a situation or condition that is not as expected. All employees in and visitors to SEA have the responsibility and authority to stop work when conditions appear to pose a hazard or if work does not seem to be of the right quality. The authority to stop work can be initiated when observing any condition or situation that poses a risk for personnel, environment, or assets.

Hierarchy of Risk Controls

The hierarchy of risk controls works on different elements of the company risk matrix. The first three elements focus more on the place of the activity and are associated with the Likelihood axis of the risk matrix. The last three elements focus more on people and are linked to the Severity axis on the risk matrix. The Likelihood axis determines potential for an incident to occur, while the Severity axis is concerned with the impact of an incident once it has occurred.

The hierarchy of risk control provides the company with a systematic method of working through risk assessments to first reduce the Likelihood of an incident to occur and secondly to work to reduce the Severity of an incident if it occurs.

Hierarchy of Risk Control



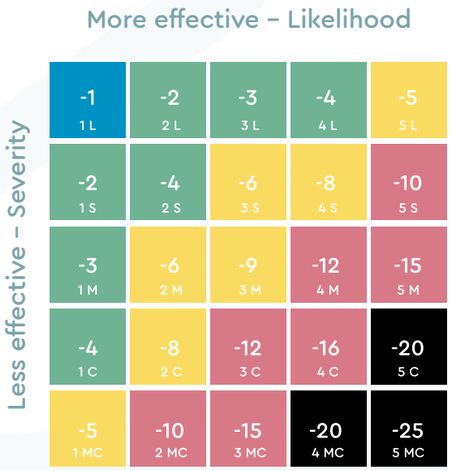
More effective – Likelihood

Elimination
Complete removal of the hazard. Hazards are 'designed/engineered out' wherever this is practicable.

Substitution
Replace an activity with a less hazardous alternative e.g. use scaffolding instead of a ladder.

Isolation
Separate the hazard from the people at risk, effectivly reducing the likelihood of an incident e.g. Lock-out Tag-out.

Risk Matrix



Less effective – Severity

Engineering controls
Involve physical separation of people from the hazard e.g. erect barriers.

Administrative controls
Establish policies and procedures change the way people work to reduce exposure to hazards. This requires people to follow the documentation or training.

Personal Protective Equipment (PPE)
PPE is used to reduce the severity of an incident if it occurs. A hard hat will not stop a dropped object, but it may reduce the effect of the impact.

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Strikes, smiles, and a reel good time

6 Governance

In the third ESG pillar we focus on how SEA is led and managed. In governance, we disclose how our stakeholders rights are viewed and respected, and what types of internal controls exist to promote transparency and accountability on the part of our leadership team. SEA has adopted a Corporate Social Responsibility (CSR) management system that provides the foundation for our business and incorporates the ten principals of the UNGC.

Key topics include:

- Responsible financial management
- Contractor and supplier management
- Anti-corruption and bribery
- Whistleblowing procedure

Responsible financial management

Income Statement

Indicators	2024	2023	2022	2021	2020
Production	630,305	378,139	228,293	124,584	257,264
Other income	12,105	18,055	6,313	10,255	5,039
Total income	642,410	396,194	234,606	134,839	262,303
Materials, energy, services	362,734	203,616	177,889	70,611	100,092
Personnel costs	85,313	77,223	66,002	57,425	59,775
Other expenses	35,672	24,468	1,675	6,069	10,666
Change to WIP, capitalization	50,799	7,419	-50,632	-5,917	36,115
Income tax	22,530	17,363	4,090	5	8,472
Total expenses	557,047	330,089	199, 024	128,193	215,120
EAT	85,363	66,105	35,582	6,646	47,183

Balance Sheet

Indicators	2024	2023	2022	2021	2020
Assets					
Fixed assets	64,328	59,538	57,758	36,572	31,391
Inventory	11,012	145,926	65,917	13,864	9,588
Long-term receivables					
Short-term receivables	127,438	75,717	56,045	38,389	34,909
Short-term financial assets	69,245	87,214	75,514	95,627	91,031
Other assets – accruals	1,835	4,299	1,100	938	1,107
Total assets	273,858	372,694	256,334	185,390	168,026
Liabilities					
Equity	64,631	8,806	160,448	131,159	29,912
Reserves		4,941	4,947	4,877	4,877
Long-term liabilities	91,410	111,324	1,755	806	198
Short-term liabilities	117,259	246,773	74,046	34,751	17,457
Other liabilities	558	849	70	21	704
Minority equity		4,070	15,068	13 776	14,878
Total assets	273,858	372,694	256,334	185,390	168,026

Contractor and supplier management

The SEA Contractor Management Standard determines how we manage our suppliers. The standard includes a risk management matrix that determines how often suppliers will be audited. The standard also includes a clause that sets certain minimum reporting KPI.

Anti-corruption and bribery

The SEA corporate CSR management system states our position on anti-corruption and bribery and can be found on our website.

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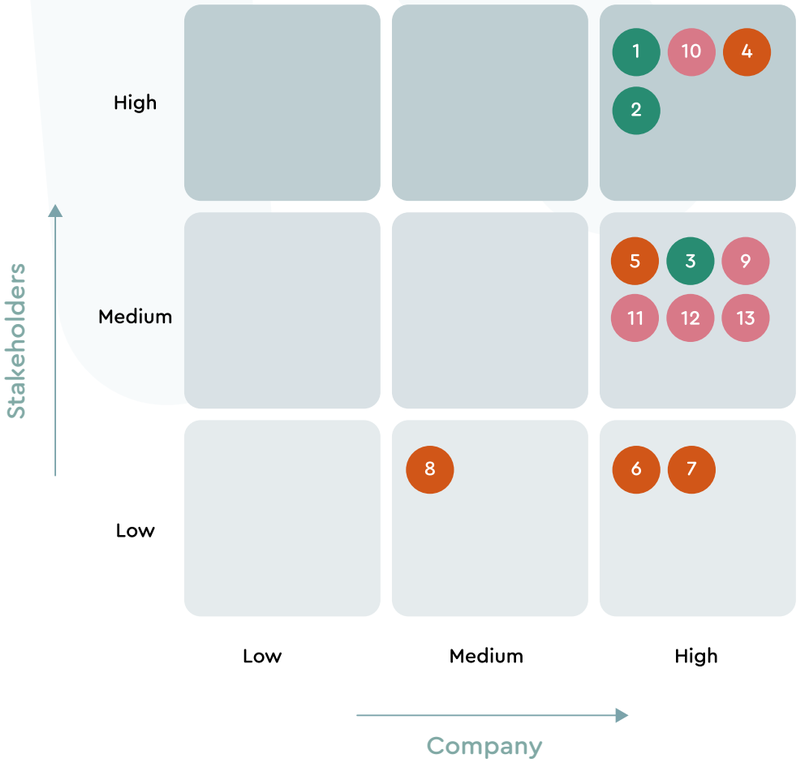
Who says welding isn´t rocket science?

7 Materiality

ESG Goals

Annually, SEA consults management and staff to develop a materiality matrix. The 2024 matrix below records the key ESG criteria with their importance to our company on the horizontal axis and society on the vertical axis.



Environment

1. Company Greenhouse gas emissions Scope 1–3
2. Energy reduction
3. Waste and spill management

Social

4. Occupational health and safety
5. Human rights in own operations
6. Staff wellbeing
7. Gender equality and equal; opportunities
8. Support for the local community

Governance

9. Responsible financial management
10. Contractor and supplier management
11. Anti-corruption and bribery
12. Internet security and data privacy
13. Emergency management

SEA materiality matrix 2024

A materiality matrix is a strategic tool used by SEA in ESG reporting—to identify, prioritize, and visualize the most important issues affecting the business and its stakeholders.

What it Does:

It helps determine which ESG, and economic issues are:

- Most important to stakeholders
- Most significant to the success and impact in SEA

Typical Matrix Layout:

A two-dimensional graph, where:

- X-axis = Importance to SEA
- Y-axis = Importance to Stakeholders

The most **"material" issues** appear in the top right quadrant — high priority for both SEA and Stakeholders.

Why It's Useful:

- Helps guides strategic decision-making
- Improves transparency in reporting e.g. SBTi, CDP
- Aligns stakeholder expectations with corporate goals
- Supports risk management

The company has adopted the emissions mitigation hierarchy described by the SBTi. Accordingly, SEA has set science-based emissions targets for both near and long term reductions from within our value chain. In a commitment to the UNSDG and to positively impact society beyond our value chain and add to our chances of keeping the Paris accord target of 1.5°C within reach, SEA recognises that it should also look beyond our own value chain emissions to help developing world countries mitigate carbon emissions. In future years, SEA will consider to purchasing carbon credits from the Gold Standard organization covering the equivalent of our annual Scope 1 and 2 emissions. We also commit to not claim emissions reductions for purchased carbon credits and to take accountability for all the emissions SEA generates.

Poverty reduction

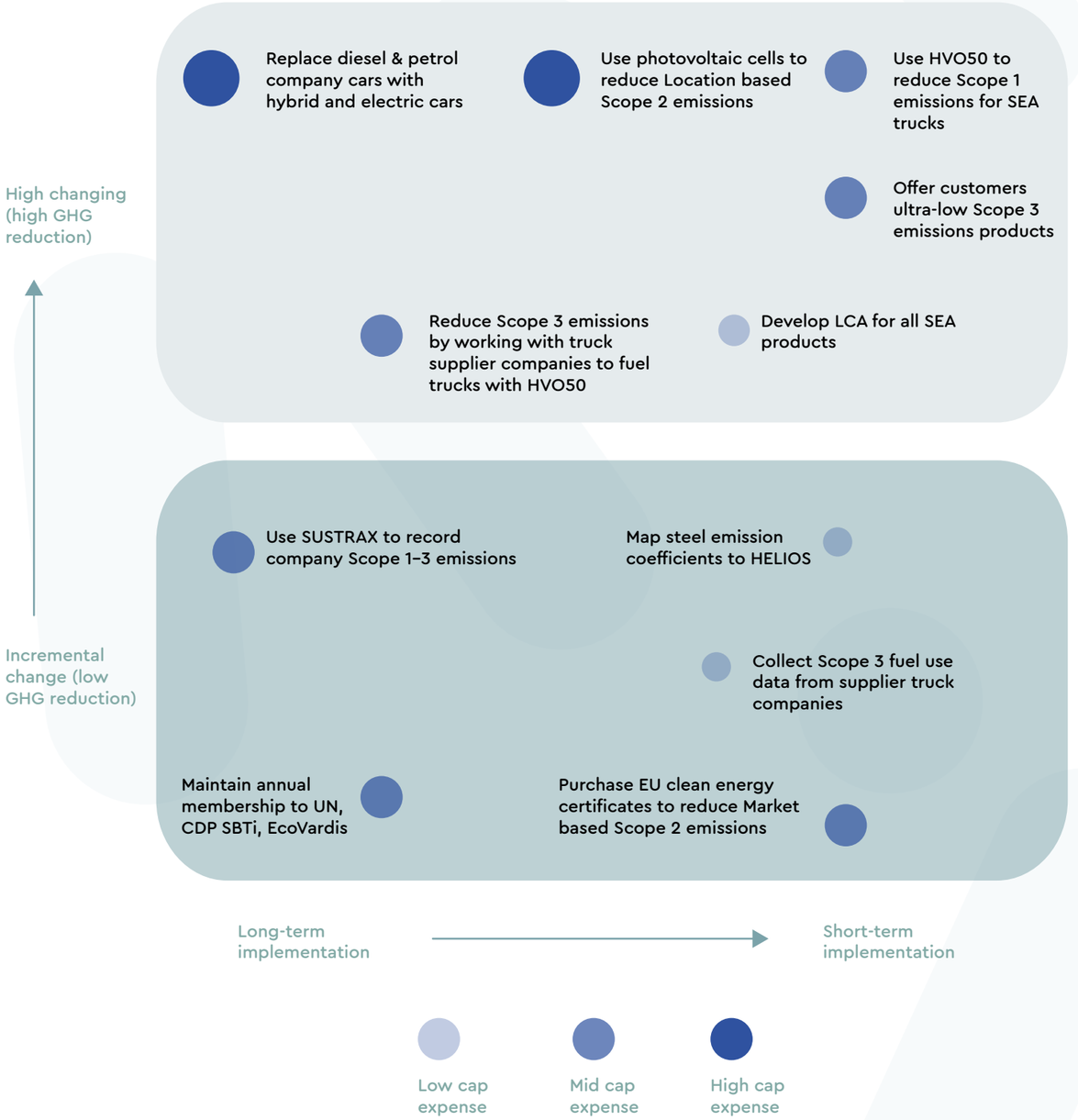
Private sector SMEs have a major role to play in determining whether the growth they create is inclusive and contributes to poverty reduction. SEA believes we can promote economic opportunities in some developing countries. We are currently in discussion with our stakeholders about the most appropriate way to reduce poverty and positively impact emissions in a developing world country.

The selected material criteria are listed above in the following sections:

4. Environment page 20–21
5. Social page 27
6. Governance page 32–33

Strategic Carbon Opportunity

The SCO describes how SEA is going to address the key elements of the materiality matrix



The strategic carbon opportunity (SCO) is a method developed by the Green House Gas Initiative to quantify the effect of company emissions reduction strategy. The SCO of each emissions reduction initiative is based on impact (low to high) and how long the initiative will take to implement (long or short term). The final element is to define the CAPEX cost of each initiative (High, Medium, or Low).

The initiatives currently active at SEA are:

CAPEX	Implementation Time	GHC Impact GHG	Initiative
Low	Short	Medium	Map steel emissions coefficients to HELIOS
Low	Short	Low	Collect fuel use data from truck suppliers rather than Kms
Low	Short	High	Develop LCA for manufactured products
Medium	Short	Low	Purchase EU clean energy certificates to reduce Market based Scope 2 emissions
Medium	Short	High	Use EVO50 to fuel SEA trucks
Medium	Short	High	Offer customers ultra-low Scope 3 emissions products
Medium	Long	High	Work with truck suppliers to reduce their Scope 3 emissions e.g. HVO50
Medium	Long	Low	Record all company Scope 1–3 emissions in SUSTRAX
Medium	Long	Low	Maintain UN, CDP, and SBTi membership
High	Long	High	Replace diesel and petrol company cars with hybrid and electric cars to reduce Scope 1 emissions
High	Long	High	Use photovoltaic cells to reduce Location based Scope 2 emissions

8 Sustainable Procurement

At SEA our procurement is governed by our Sustainable Procurement Policy with defined key performance indicators. The policy sets out internal and external targets to help develop a sustainable supply chain and procurement.

Sustainable procurement is the integration of ESG criteria into our procurement process.

It encourages SEA to purchase products and services while incorporating sustainability as a key priority, in a way that achieves value for money on a life-cycle basis.

A key goal of our sustainable procurement policy is to be able to offer our customers ultra-low emissions steel with the objective of radically reducing the emissions of the products they purchase from SEA.

The Sustainable Procurement Policy can be download from our website.

9 Appendix

Energy Management

Energy usage is measured by location from the following sources:

- Administration, Hall A (Technical machines), and Hall B (paint shop). These are all co-located in one building.
- Hall C, reel production hall
- Hall D, wire, steel rod, and carbon fiber spooling, located in Most.

Administration, Hall A, and Hall B, Chomutov

- Electricity and power for lighting is provided by Actherm, Tovární 5533, Chomutov
- Fresh water is provided by JSF.
- Natural gas is provided by Valcovny Tovární 629, 430 01 Chomutov 1.

Hall C, Chomutov

- Electricity is provided by Actherm.
- Power for lighting is from roof mounted solar panels.
- Fresh water is provided by JSF.

Hall D, Most

- Electricity is provided by Pražská energetika, a.s. Na Hroudě 1492/4, 100 00 Praha 10.
- Heating is provided by Severočeská teplárenská, a.s., Teplárenská 2, Most Komořany, 434 03.
- Fresh water is provided by Severočeské vodovody a kanalizace, a.s., Přítkovská 1689/14, Trnovany, 415 50 Teplice.

HSE Statistics

	2024	2023	2022	2021
Fatalities	0	0	0	0
LTI	1	4	0	0
LWD	16	59	0	0
RWDC	0	0	0	0
MTC	1	0	0	0
FAC	3	10	2	6
LTIF[3]	1,20	5,24	0,00	0,00
TRIF[2, 3]	2,40	5,24	0,00	0,00
Person hours	166 609	152 0676	137 529	127 200
AARm	0	0	0	0
Km Driven	1 096 319	1 165 635	1 137 531	1 042 559

1) A zero day is a day without a recordable injury, illness, or spill

2) Includes all recordable injuries F, LTI, MTC, RWDC

3) Data is equalized by 200 000 person hours

4) Includes work at supplier facilities while working on SEA contracts

This is representative for a company with 100 employees

Waste Management

Waste disposal is split into the following categories:

- Hazardous waste – third party company, Recovera (see below)
- Communal waste
- Paper and cardboard – recycled (open-loop)
- Plastic
- Glass
- Bulk material
- Others (sorted)
- Metal (scrap) – recycling procedure

Hazardous waste is handled by Recovera Utilization of Resources a.s., Španělská 1073/10, Vinohrady, 120 00, Prague 2. Recovera is a subsidiary of Veolia.

For SEA, Recovera dispose of: paint, varnish, organic solvents, adhesives, sealants, sand blasting material, non-chlorinated mineral engine oil, gear and lubricating oil, emulsions, absorbents, filters, and oily cloths.

SEA has a composer located at Hall C used to break down grass and weeds from site maintenance.

Memberships and Associations

SEA is a member of the following organizations:

- UNGC
- CDP
- SBTi
- Umbilical Manufacturers Federation

Accreditations

SEA ISO certifications are accredited by:

- ISO 9001:2105 TÜV SÜD Czech s.r.o.
- ISO 14001:2015 TÜV SÜD Czech s.r.o.
- ISO 45001:2018 TÜV SÜD Czech s.r.o.
- ISO 17020:2012 Český institut pro akreditaci, o.p.s
- ISO 17025:2017 Český institut pro akreditaci, o.p.s
- ISO 3842-2:2005 TÜV SÜD Czech s.r.o.

Visit the Resources section of our website to view the accreditation certificates.

Contacts

Questions about this report should be addressed to:
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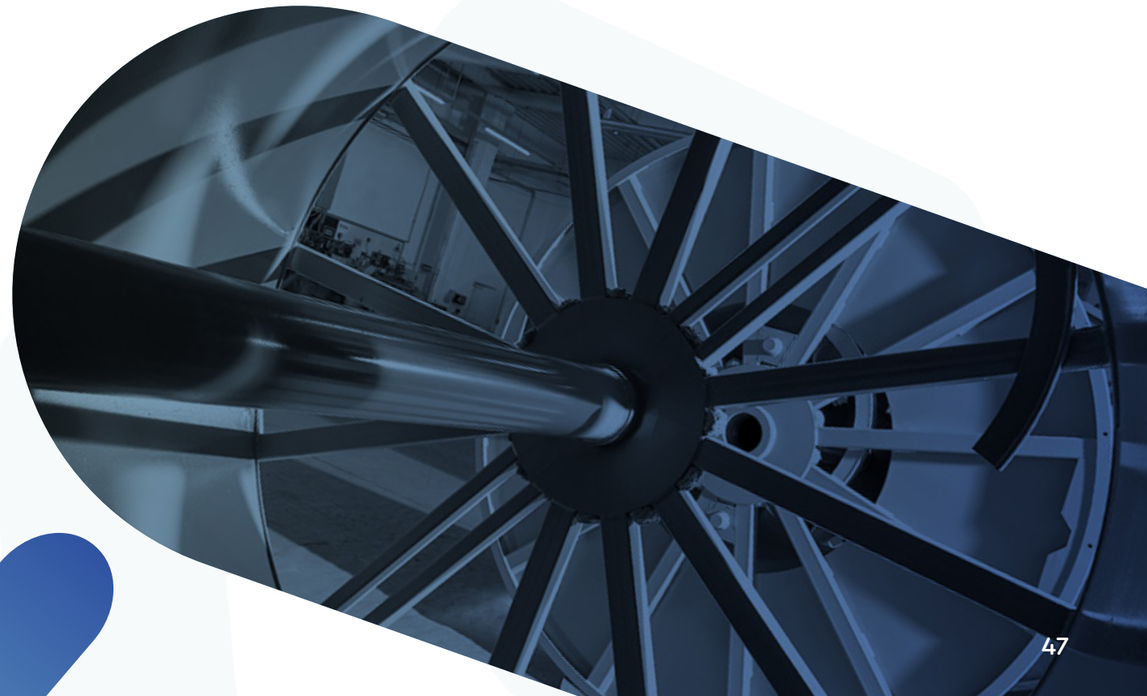
Petr Hajny
Finance Director
E-mail: hajny@sea-reelgood.com

GRI Document	Page	Comment
Foundation GRI 1		
1-3 Reporting in accordance with the GRI Standards		
General Disclosures GRI 2		
2-1 Name of the organization	3	SEA Enterprises a.s.
2-1 Activities, brands, products and services	3	
2-1 Location of headquarters	3	Chomutov, Czech Republic
2-1 Location of operations	3	Chomutov and Most
2-5 External assurance	8	
2-1 Markets served	3	
2-1 Scale of the organization	3	
2-7 Employees	11	
2-6 Supply chain	7	
2-28 Membership of associations Strategy	15	
Strategy		
2-22 Statement on sustainability strategy	3	
Governance		
2-9 Governance structure	11	
2-13 Delegating authority	11	
2-11 Executive-level responsibility for ESG topics	6	
2-16 Consulting stakeholders ESG topics	10	
Stakeholder engagement		
2-29 List of stakeholder groups	15-16	
Boundaries		
2-3 Reporting period		Calendar year 2024
2-3 Reporting cycle		Annual
2-3 Contact point regarding the report	16	
Material Topics		
3-1 Process to determine material topics	11	
3-2 List of material topics	11	
Topic Standards		
GRI 205: Anti-corruption		
205-1 Operations assessed for risks related to corruption	11-13	
205-2 Communication and training regarding anti-corruption policies and procedures	11-13	
GRI 206: Anti-competitive behaviour		
206-1 Number of legal actions pending or completed during the reporting period regarding anti-competitive behaviour and violations of anti-trust and monopoly legislation in which the organization has been identified as a participant.		No legal actions
Climate change		
GRI 302: Energy		
302-3 Energy intensity	3-5	
GRI 304: Biodiversity		
304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	None	
304-2 Significant impacts of activities, products and services on biodiversity	None	
GRI 305: Emissions		
305-1 Direct (Scope 1) GHG emissions	7, 8	
305-2 Energy indirect (Scope 2) GHG Emissions	7, 8	
305-5 Reduction of GMG emissions	7, 8	
GRI 306: Waste		
306-3 Waste generated	9	
GRI 403: Occupational Health & Safety		
403-1 H&S Management System		
403-09 Work related injuries	10	
403-10 Work related Ill health	10	



Carbon Footprint Verification Report For SEA Enterprises a.s.

1 January 2024 – 31 December 2024

Verifiers:

Stuart Fowler, Senior Environmental Consultant, Carbon Footprint Ltd

Report reviewed by:

Finlay Dyche-Brookes, Senior Environmental Consultant, Carbon Footprint Ltd

Authorized by:

John Buckley, Managing Director / Co-Founder Carbon Footprint Ltd

Inventory period verified:

1st January 2024 – 31st December 2024

Level of assurance:

Limited

Verification Standard:

ISO 14064-3: 2019

Methodology used for calculation:

GHG Protocol Corporate and Value Chain Standard

Assurance being given to:

Duncan Lloyd
SEA Enterprises a.s.
Tovární 5534
430 01 Chomutov
Czech Republic

Statement of verification

SEA Enterprises a.s. - Tovární 5534 - 430 01 Chomutov - Czech Republic 15 May 2025

Scope

SEA Enterprises a.s. (SEA) engaged Carbon Footprint Ltd to verify its carbon footprint assessment and supporting evidence for the period 1st January 2024 - 31st December 2024. SEA is responsible for the activity data input into the Sustrax MX software. The responsibility of Carbon Footprint Ltd is to provide a conclusion as to whether the statements made are in accordance with the Defra reporting guidelines.

Methodology

The verification was led by Joe Murray, Senior Environmental Consultant, Carbon Footprint Ltd. SEA used the Sustrax MX software to calculate its footprint. Carbon Footprint Ltd completed the review in accordance with the 'ISO 14064 Part 3 (2019): Greenhouse Gases: Specification with guidance for the verification and validation of greenhouse gas statements'. The work provides a limited level of assurance with respect to the GHG statements made. Carbon Footprint Ltd believes that the review of the assessment and associated evidence, coupled with this subsequent report, provides a reasonable and fair basis for our conclusion.

Scope 1

Activity	Location-based tCO_2e	Market-based tCO_2e
Fuel Use	542.11	542.11
Company owned vehicles	62.61	62.61
Scope 1 Sub Total	**604.72**	**604.72**

Scope 2

Activity	Location-based tCO_2e	Market-based tCO_2e
Consumption of purchased electricity, heat steam and cooling	268.59	154.37
Scope 2 Sub Total	**268.59**	**154.37**

Scope 3

Activity	Location-based tCO_2e	Market-based tCO_2e
3.1 Purchased goods and services	3,074.03	3,074.03
3.2 Fuel and energy related activities (not included in Scope 1 or Scope 2)	219.63	219.63
3.3 Upstream transportation and distribution	631.66	631.66
3.4 Waste generated in operation	21.80	21.80
3.5 Business travel (not included in Scope 1 or Scope 2)	41.69	41.69
3.6 Employee commuting	0.68	0.68
3.7 Home-working	0.61	0.61
Scope 3 Sub Total	**3,997.33**	**3,997.33**
Total tonnes of CO_2e	**4,679.72**	**4,650.19**

Assurance opinion

Based on the results of our verification process, Carbon Footprint Ltd provides limited assurance of the GHG emissions statement, and found no evidence that the GHG emissions statement:

- is not materially correct and is not a fair representation of the GHG emissions data and information;
- has not been prepared in accordance with the Defra reporting guidelines.

It is our opinion that SEA has established appropriate systems for the collection of quantitative data for determination of GHG emissions, assessed using the Sustrax MX carbon reporting platform and for the stated period and boundaries.

Joe Murray, BSc (Hons), MSc
Environmental Consultant

carbon footprint standard
CO_2e Assessed Organisation

SEA®

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