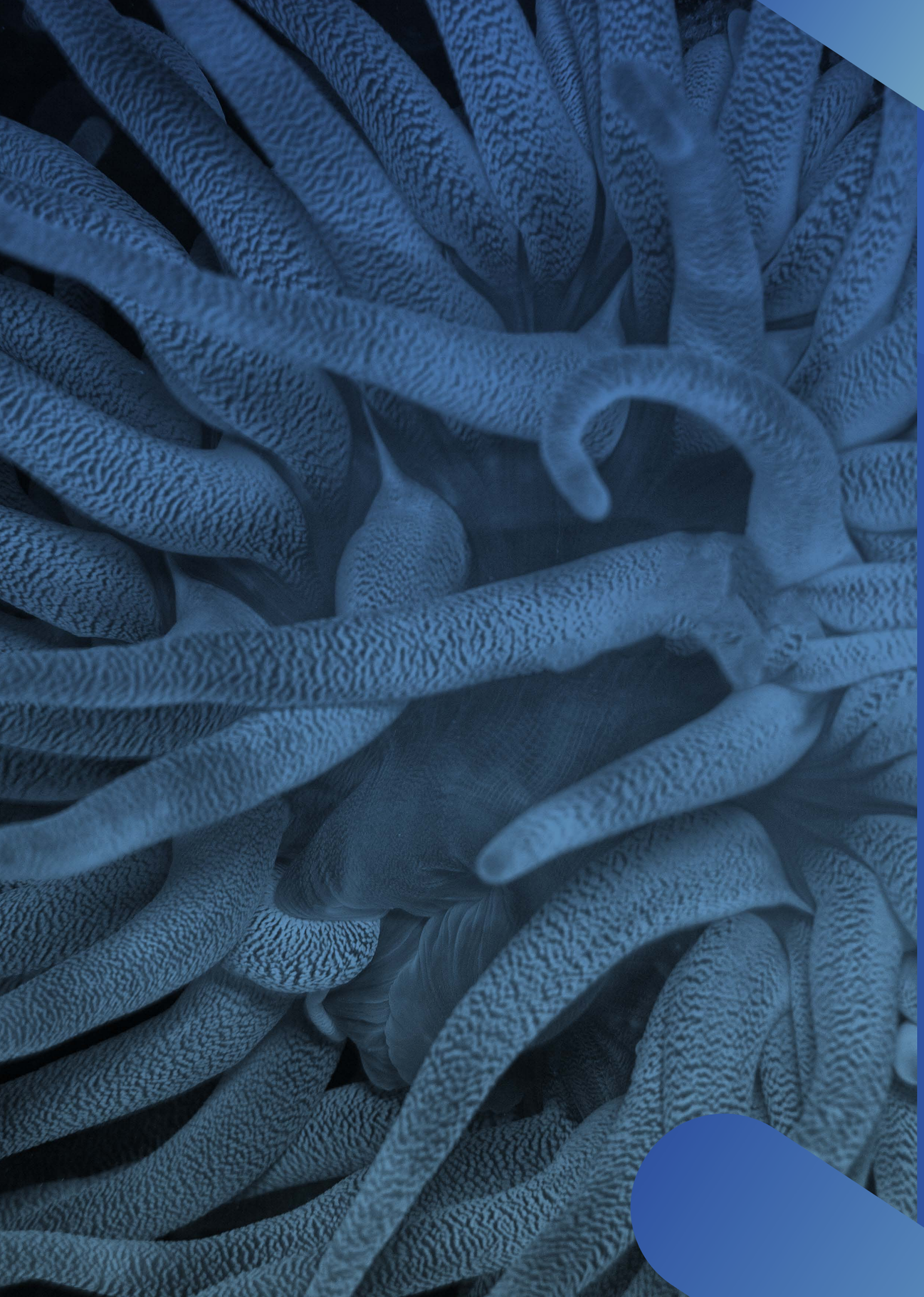
SEA®
Reel Good

Sustainability Report

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

2025



Statutory Declaration

About this Report

To the best of our knowledge, this sustainability report presents an accurate overview of the company sustainability results for 2025.

GRI Standards

SEA Enterprises a.s. has reported in accordance with GRI Standards for the period 1 January to 31 December 2025. 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

SEA®
Reel Good

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

1 Statement from the CEO

Dear Stakeholders,

I am pleased to present to you the 2025 SEA Enterprises a.s. Sustainability Report.

During 2025 SEA continued to develop our sustainable practices and reached several key milestones.

SEA joined the United Nations Global Compact in 2023 and the CDP in 2024. During 2025 we continued to report to the CDP and publicly disclosed our emissions data to demonstrate our commitment to transparency. In 2025 SEA was graded B in all categories, we were also asked to share our sustainability initiatives through the CDP with a major customer.

SEA has been reporting Science Based Target Initiative (SBTi) since 2024 when SEA set concrete location-based emissions reduction targets. I am happy to announce that SEA again met its SBTi Scope 1 and 2 target for 2025.

As an SME we are committed to achieving Scope 1 and 2 reduction targets, however SEA also records detailed Scope 3 emissions and in 2025 we further expanded our emissions inventory to include our capital assets.

During 2025 SEA also published our Sustainable Procurement Policy to help guide our procurement team to make sustainable purchasing decisions. As we have expanded cooperation with national and international suppliers, we have made sure they are aware of SEA sustainability requirements.

During 2025, 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.

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, and 2 emissions and commits to third party verification of our emission values. We also commit to move beyond our SBTi commitment and to develop a quantifiable strategy to reduce Scope 3 emissions.

Working together, we can all make a difference.

František Plachý
Managing Director

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SEA is committed to sustainability and supports the Net Zero initiative

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.

- 1999 SEA – Chomutov s.r.o. was founded as a family company, in 2024 we celebrated our 25-year Silver Jubilee.
- 1999 Machines & automation was the first SEA business line, to date we have built over 200 custom-made machines.
- 2003 The second business line added was Reels & Drums. We have manufactured >6,500 reels, delivered worldwide; on average we refurbish 1,000 reels per year.
- 2007 SEA built a destructive test pressure bay and started testing tubes for Alleima andTubacex.
- 2010 Inspection & Testing was the third business line was added, we are experts in the inspection and testing of hollow tubes.
- 2012 The forth business line added to SEA was Rods & Wires. SEA now has two identical welding and respooling lines. SEA also built a lay-up machine for spooling carbon fiber rods.
- 2015 SEA further expanded adding our fleet of heavy goods vehicles.
- 2023 A private equity fund became the majority shareholder of SEA; the company was renamed SEA Enterprises a.s.

At SEA, our business model is defined by our Ecosystem that gives our customers a proactive one-stop shop of integrated services covering our four business 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 GOOD expertise like no other, or simply want to explore the possibilities of Enabling Cabling at SEA; our mission is to help you confidently navigate through the waves in the industry. 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, customers, 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 customers.
- Stand out, exceed expectations.

Highlights 2025

569.84

Scope 1
2024 604.72

259.85

Scope 2
2024 268.59

4,757.98

Scope 3
2024 3997.33

B

CDP score
2024 B

100

Employees
2024 93

55.88

Emissions per employee
2024 52.37

1.81

Emissions per Kg steel 2024 3.84

33%

Female managers
2024 33%

All scopes and emissions intensity KPI in tCO_2e

Emissions summary

"Sustainability is the way we do business."

As a small medium enterprise (SME) our SEA SBTi targets are measured against our Scope 1 and 2 emissions. To calculate our environmental impacts, SEA has made an inventory of our GHG emissions (see p46–47) and has also collected detailed Scope 3 emissions data. SEA uses Sustrax MX software to record our emissions that 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 486.74 tCO_2e in 2025, this equated to a 5.75% reduction compared to 2024. During Q1 2025 SEA trialled the use of HVO50 biofuel in our trucks. Use of HVO reduced our transport CO_2 emissions by 45% in a 50:50 mix with regular diesel.

Scope 2 SBTi targets are set using location-based electricity use, these are the physical emissions a company puts into the air. SEA has also begun exploring the possibilities of purchasing our Scope 2 location-based electricity from photovoltaic suppliers. Scope 2 market-based electricity use demonstrates management commitment and financial investment in economic sustainability initiatives. In 2024 SEA began purchasing 20% of our market-based electricity per year via EU energy certificates with the intention of becoming carbon neutral by 2027.

Scope 3 steel emissions are the largest source of CO_2 in SEA and accounted for 4,757.98 tCO_2e and representing a 19.03% increase compared to 2024. The increase resulted from a rise in manufacturing orders and increased demand for steel. Additionally, SEA accounted for Capital Assets during 2025 for the first time.

Our strategy is to continue harness sustainable procurement to increase the purchase of recycled steel made using renewable energy sources. SEA also offers customers the options to purchase goods made from ultra-low emissions steel with up to a 60% reduction in emissions compared to a 'standard' reel.

Key differences in emissions between 2024 and 2025

Scope 1 – Fuel

In 2025 emissions fell by 34.88 tCO_2e. Company vehicles drove slightly less and the use of HVO biofuel for three months had a positive effect on reducing emissions.

Scope 2 – Electricity (Location-based)

Location-based electricity usage in 2025 fell slightly by 5.95 tCO_2e compared to 2024.

Scope 2 – Electricity (Market-based)

Market-based electricity was reduced by 25% to 54.26 in 2025 in line with our financial commitment to reach market-based electricity neutrality by 2027.

Scope 2 – Power Consumption

In 2025 emissions decreased by 8.74 tCO_2e. Power usage was flat with only a slight drop.

Scope 1 & Scope 2

Combined emissions dropped by 43.62 tCO_2e and SEA met our 2025 SBTi target for the second year in a row (see p20).

Scope 3

Steel emissions rose significantly in 2025 to 3858.38 tCO_2e representing a 20.3% rise in emissions. The rise was mostly due to using a significantly improved emissions accounting procedure directly importing data from Helios to Sustrax. SEA also accounted for emissions resulting from Capital Good for the first time resulting in an addition of 224.46 tCO2e to the Scope 3 emissions inventory.

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 ten principles on human rights, labor, the environment, and anticorruption.

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 2025 SEA achieved a B rating in 14/14 categories which was an improvement on 2024 when we scored B in 11/13 categories.

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 General Manager is responsible for ESG issues supported by the BDM/CSO, and the CFO. SEA have conducted 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 the Global Reporting Initiative 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 Materiality p36–37.

4 Environmental

In the first ESG 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 benchmark 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	569.84 tCO_2e	10.20%	Company vehicles
Scope 2	259.85 tCO_2e	4.65%	Purchased electricity & power
Scope 3	4757.98 tCO_2e	85.15%	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 reducing 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 (p46–47) for the complete GHG emissions inventory.

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 installed even more electric car charging stations at our offices in Chomutov. Heavy Good Vehicles – SEA regularly modernizes our truck fleet to take advantage of advances in fuel efficiency, aerodynamics, and improved ergonomics and driver comfort. During 2025 two HGVs were replaced by the latest DAF tractor units.

Biofuel – Over 95% of long-haul trucks still use 100% diesel fuel. SEA trialled using HVO biofuel in our trucks during H1 2025. From our trials we know that a 50:50 HVO/diesel mixture will cut SEA Scope 1 transport emissions by approximately 50%.

The SEA biofuel trial during 2025 was a success, however the variation in biofuel price across Europe made buying biofuel at regular fuel stations un-economic.
During Q4 2025 SEA budgeted to install our own HVO pumping station in our truck park. During 2026 the company plans to achieve all necessary permits to run its own pumping fuel pumping station and plans to start using HVO in all company vehicles during 2026–2027.

Scope 2 emissions

Electricity (Location) – Our goal is to explore the use of photovoltaic cells to reduce location-based electricity use. The budget cycle for implementation will be in 2027.

Electricity (Market) – During 2025, SEA 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.

Scope 3 emissions

SEA developed a steel database that allowed us to calculate at the touch of a button the carbon footprint of each product we manufacture.

The database also means that SEA can preferentially select steel from the lowest emissions suppliers that use recycled steel using electric arc furnaces and in some cases also 100% renewable energy; this allows SEA to cut our product emissions and to offer customers provable ultra-low emissions reduction solutions.

In 2025 the reliance on contact trucks to deliver our products dropped by 43.7% from 2024 to 286.49 tCO_2e.

In 2025, SEA added Capital Goods to our Scope 3 inventory for the first time.

Capital Goods

Category	Accrual (%)
Vehicles	46.6%
Manufacturing machines	21.3%
Buildings	20.2%
Computers & electronics	8.5%
Forklifts	3.5%

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 Scope 3 emissions: 3,858.38 tCO_2e.

3.2 Capital Goods

Incorporates major company assets that accounted for: 224.46 tCO_2e.

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 transport and distribution (T&D) energy losses. In total GHG 3.3 accounted for: 211.20 tCO_2e.

3.4 Upstream transportation and distribution

When all SEA owned (Scope 1) trucks are in use, contract trucks are used for the delivery of SEA products. In 2025, Upstream transportation including WTT accounted for 355.66 tCO_2e. This was represented a 43.7% reduction in emissions.

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 25.43 tCO_2e.

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

Accounted for: 7.40 tCO_2e. This represented an 84.5% reduction in business travel emissions compared to 2024.

3.7 Employee commuting

This includes contractor and worker commuting and homeworking. This accounted for 2.76 tCO_2e.

3.8 Upstream leased assets

In line with our policies to track emissions relating to our suppliers, this category records where we track Scope 3 transport emissions for use of our suppliers e.g., contractor companies that manufacture reels for SEA. In 2025 this accounted for 70.15 tCO_2e.

3.9 External assurance

This is where we account for all transport emissions for our SEA steel deliveries. 2025 was the first year we accounted for this GHG category. In 2025 this accounted for 0.28 tCO_2e.

3.12 End-of-life treatment of sold products

This category accounts for the steel reels that we scrap and return to the circular economy. All the reels we scrap are sold on to companies making steel using electric arc furnaces. In 2025 this accounted for 2.13 tCO_2e.

Supply Chain

Our supply chain department has researched all the steel mills that SEA uses to to make a list of relevant European Product Declaration (EPD) for each steel mill and profile of steel product purchased.

SEA has now transferred this database into our ERP software Helios allowing:

a) Automatic upload of highly detailed steel emissions data from Helios into Sustrax.

b) A list of preferred steel suppliers using EAF and providing EPD.

c) Production of two offers per RFQ i) spot steel price ii) ultra-low emissions price.

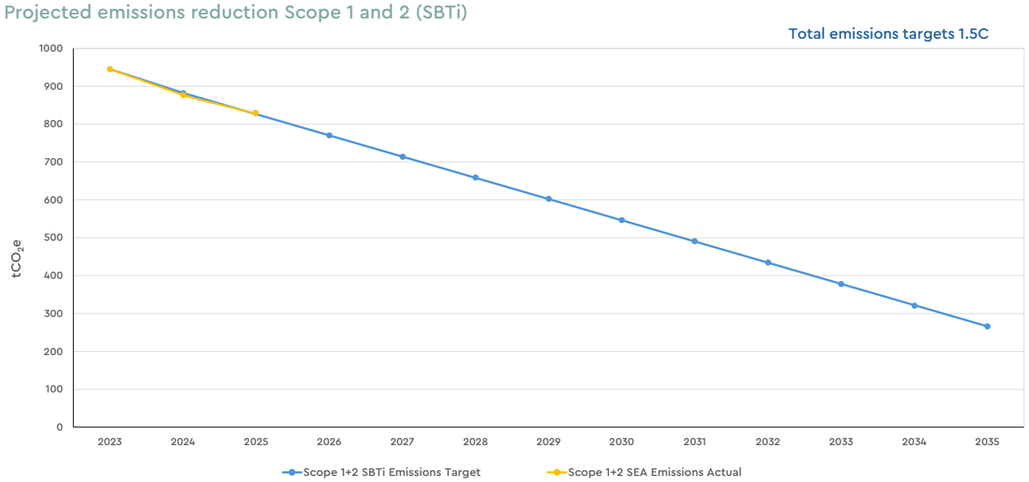
d) Automatic production of an emissions certificate added to the MRB.

Energy management – Scope 2

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

Scope 2	Emissions	% impact	Comments
Electricity	185.30 tCO_2e	71.31	Halls A-D
Heat & Steam	74.55 tCO_2e	28.69	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 2025. The chemical store has a built-in bund capable of holding 125% of the volume of chemicals stored. The waste generated during 2025 can be viewed in the table below.

Scope 3	% impact	% impact	Comments
Waste	25.27 tCO_2e	100	Total
Bricks	0	0	Reused
Aggregates	15.45	5.6	Landfill
Metal (steel)	201.611	72.8	Recycled
Metal (other)	<0.01	0.01	Recycled
Glass	0	0	Recycled
Paper	4.57	1.7	Recycled
Plastic	2.39	0.9	Recycled
Paint	0	0	Combustion
Refuse (industry)	46.58	16.8	Landfill
Refuse (industry)	5.47	2.0	Combustion
Refuse (domestic)	0.7	0.3	Landfill
Mineral Oil	0	0	Combustion

Biodiversity

Ongoing construction of our new office block had no environmental impacts that affected biodiversity during 2025.

5 Social

The second ESG pillar relates to SEA's relationship with our stakeholders, especially our staff and their well-being. 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:

- Human rights
- Health and safety
- 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 do not do it; and never short-cut, there is always time to work safely.

Primarily, 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	1.13	per 200,000* work hours
LTI	1	152,676 work hours
AARm	0	1,130,650 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 is a member of the UN Global Compact and 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 well-being

SEA sponsors several annual events to nurture our staff and family wellbeing. Regular social events include trips to the zoo, the annual family day and BBQ, the Christmas Party, and sports events.

Gender equality and equal opportunities

SEA is an equal opportunities employer. In 2025 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 city ice hockey team Pirati Chomutov and our city basketball team BK Levharti Chomutov.

Life Saving Rules

In 2024, SEA launched Life Saving Rules developed from the best practice 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. The life saving rules have been translated into Czech and English

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 of 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 workplace risks connected to our activities and facilities.

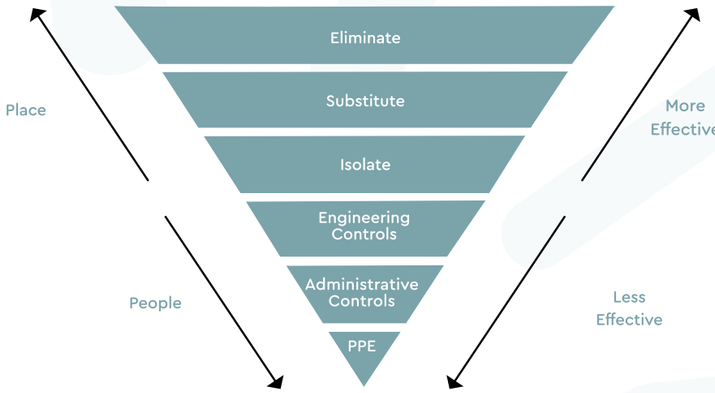
Stop Work Authority

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 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



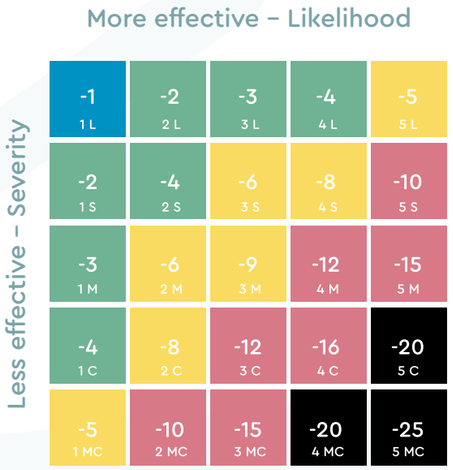
More effective – Likelihood

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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Reel team,
Rolls together

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

Profit and loss account ratios

Revenue from the sale of goods	2025	2024	2023	2022
Revenues from the sale of products and services	445 924	630 305	378 139	228 293
Other revenues	11 132	12 105	18 055	6 313
Total Revenue	457 055	642 410	396 194	234 606
Materials, energy, services	243 890	362 734	203 616	177 889
Personnel costs	95 323	85 313	77 223	66 002
Other costs	36 045	35 672	24 468	1 675
Change the inventory status of own activities, activation	-22 763	50 799	7 419	-50 632
Income tax	21 749	22 530	17 363	4 090
Total costs	374 243	557 047	330 089	199 024
Profit	82 811	85 363	66 105	6,646

Balance Sheet

Indicators	2025	2024	2023	2022
Assets				
Fixed assets	73 220	64 326	248 058	57 758
Inventory	49 492	11 013	145 928	65 917
Long-term receivables	0	0	0	0
Short-term receivables	56 382	127 438	75 689	56 045
Financial assets – current	106 655	69 245	87 214	75 514
Other assets – transitional asset accounts	1 982	1 835	4 299	1 100
Total assets	287 731	273 856	561 188	256 334
Liabilities				
Equity	115 136	64 631	193 256	160 448
Reserves	0	0	4 941	4 947
Long-term commitments	776	676	3 647	1 755
Current liabilities	79 619	98 311	242 097	74 046
Bank loans and assistance	87 348	109 680	112 327	0
Other liabilities	4 852	558	4 920	15 138
Total liabilities	287 731	273 856	561 188	256 334

Contractor and supplier management

In 2025 SEA added a Supply Chain Manager role with the prime responsibility of managing suppliers.

The SEA Contractor Management Standard details the key elements of how we manage our suppliers. The standard includes a risk management matrix that determines how often suppliers are 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 the SEA website www.sea-reel-good.com

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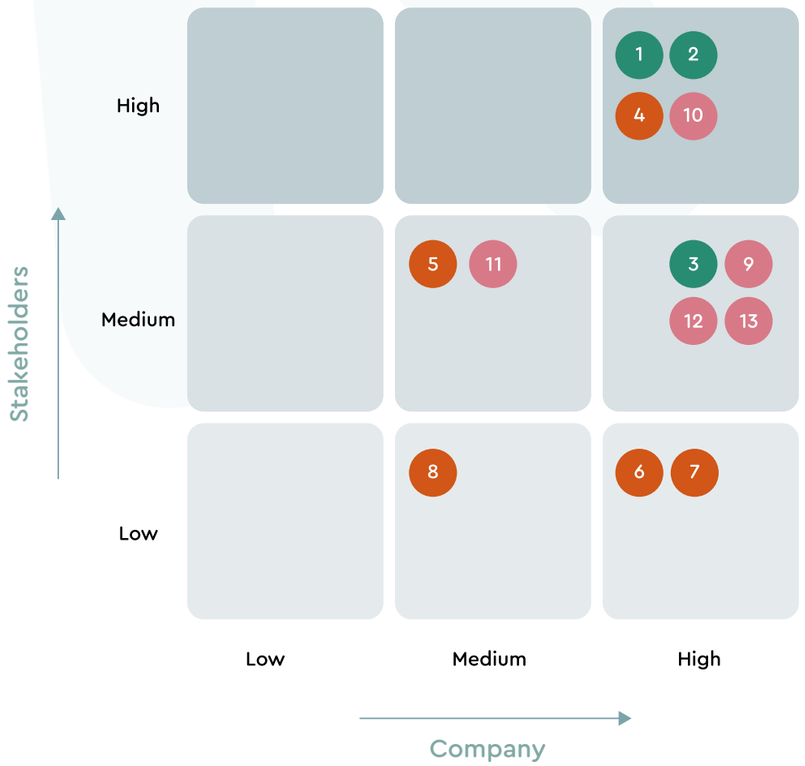
Who says welding isn´t rocket science?

7 Materiality

ESG Goals

Annually, SEA consults with management, staff, investors, and our local community to develop a materiality matrix. The 2025 matrix below records the key ESG criteria with their importance to our SEA on the horizontal axis and Stakeholders 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 2025

The ESG criteria listed above can be found in:

- Environment page 20–25
- Social page 26–31
- Governance page 32–33

A materiality matrix is a strategic tool used by SEA in ESG reporting—to identify, prioritize, and visualize the 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 recognizes that it should also look beyond our own value chain emissions to help developing world countries mitigate carbon emissions.

SEA commits to not claiming emissions reductions for purchased carbon credits for Scope 1 and 2 emissions and to take accountabilities for all these emissions that SEA generates.

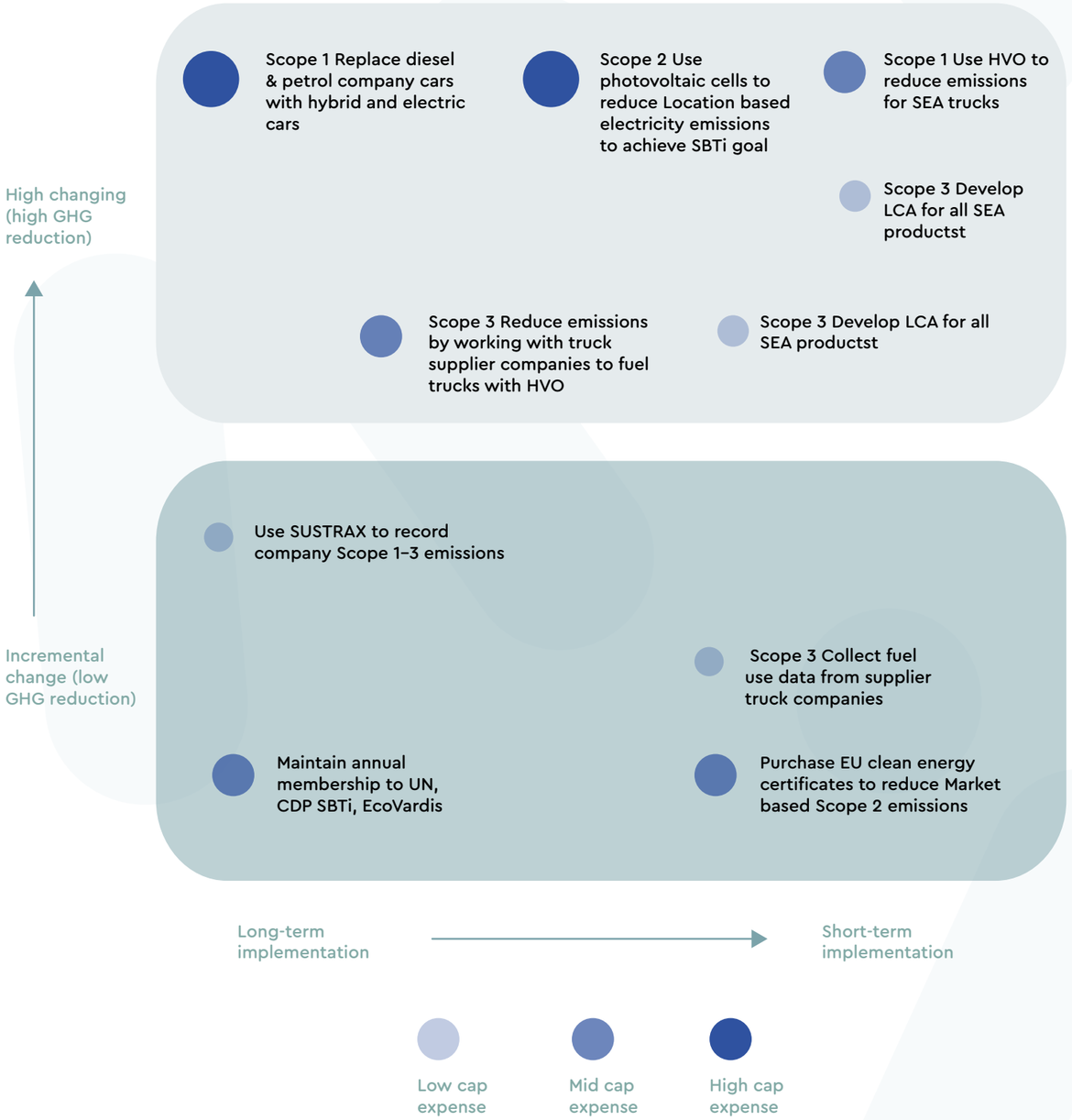
SEA will do everything it can to internally mitigate company Scope 3 emissions. SEA will consider purchasing offset carbon credits from reputable organizations recommended and brokered by our third-party auditors, Carbon Footprint Ltd., e.g., the Gold Standard organization. SEA would offset Scope 3 emissions that cannot be mitigated internally.

Poverty reduction

Private sector SMEs have a significant 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 some developing world countries.

Strategic Carbon Opportunity

The strategic carbon opportunity (SCO) describes how SEA is going to address the key elements of the materiality matrix.



Focuses on leveraging carbon markets and decarbonization strategies to create financial and competitive advantages for businesses.

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

SEA Sustainability Objectives 2025

Goal 1: To publish an annual company Sustainability Report

Objective 1
Ensure publication of 2025 Sustainability Report on the SEA website by the end of Q2 2026.

Result: Achieved, published April 2026.

Objective 2
Ensure all 2025 Scopes 1, 2, and 3 emissions data in Sustrax is verified by a third party.

Result: Achieved, Carbon Footprint Ltd audit during April 2026.

Goal 2: To achieve emissions reduction in line with 2025 SBTi Targets

Objective 1
Ensure that Scope 1 emissions are at or below 663.0 tCO_2e.

Result: Scope 1 emissions 569.84 tCO_2e.

Objective 2
Ensure that Scope 2 emissions are at or below 166.5 tCO_2e.

Result: Scope 2 emissions 259.85 tCO_2e.

Objective 3
Ensure that Scope 1+2 emissions meet SBTi target of 829.38 tCO_2e.

Result: Scope 1+2 emissions 829.50 tCO_2e.

Objective Scope 1
10% of SEA truck fuel to be HVO50 biofuel.

Result: Achieved in Q1 2025, HVO tank installation budgeted for 2026.

Objective Scope 2
Purchase ≥10% of location based electricity from photovoltaic sources.

Result: Budgeting for Scope 2 improvements in 2026–27.

Objective 3
Automate steel database and begin commercializing offers.

Result: Database fully automated in Helios ERM; Ultra-low emission steel offers sent.

Goal 1: To publish an annual company Sustainability Report

Objective 1
Emissions per employee <50.21 tCO_2e.

Result: Emissions per employee 53.22 tCO_2e.

Objective 2
Emissions per Kg of steel: <3.84 tCO_2e.

Result: Emissions per Kg of steel 1.81 tCO_2e.

Energy Management

Energy usage is measured by location from the following sources:

- Administration, Hall A (Technical machines), and Hall B (painting 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 water is from roof mounted solar panels.
- JSF provides fresh water.

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

	2025	2024	2023	2022
Fatalities	0	0	0	0
LTI	1	1	3	0
LWD	62	16	59	0
RWDC	0	0	0	0
MTC	0	0	1	0
FAC	8	4	10	2
LTIF[3]	1,13	1,21	3,93	0,00
TRIF[2, 3]	2,40	5,24	0,00	0,00
Person hours	177 155	165 223	152 676	137 529
AARm	0	0	0	0
Km Driven	1 130 650	1 096 319	1 165 635	1 137 531

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 disposes 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.

GHG Emissions Inventory

SEA reports emissions the Greenhouse Gas (GHG) Protocol. The GHG is a widely recognized framework developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD) to provide standardized methods for accounting and reporting greenhouse gas emissions. It enables organizations—both public and private—to create comprehensive and reliable inventories of their emissions, helping them understand where emissions originate and identify opportunities for reduction.

GHG Category	Sustrax Category	Description	Emissions tCO_2e
Fuel use	Custom	Stagon welding gas	0,22
Fuel use	Fuel	Company vehicles, cars & HGV diesel, petrol	486,74
Fuel use	Company Cars	Butane (forklifts), fuel oil, LPG	82,88
Scope 1 total			596,84
Scope 2			
Consumption of purchases electricity, heat, steam, and cooling	Electricity	Hall A-C & state Hall D	185,30
Consumption of purchases electricity, heat, steam, and cooling	Heat and Steam	Heat & Steam A-C Actherm and state Hall D	74,55
Scope 2 total			259,85
Scope 3			
3.1 Purchased goods and services	Embodied Emissions (Product)	Carbon steel, rods & wires	3858,38
3.1 Purchased goods and services	Supply Water	Water supplier to Halls A-D	0,14
3.1 Purchased goods and services			3858,52
3.2 Capital goods	Spend	Captial assests Buildings, Vehicles, Machines	224,46
3.3 Fuel and energy related activities (not included in scope 1 or scope 2)	WTT Fuel	Well to tank	120,65
3.3 Fuel and energy related activities (not included in scope 1 or scope 2)	WTT Electricity	Well to tank	35,35
3.3 Fuel and energy related activities (not included in scope 1 or scope 2)	Electricity T&D	Transport & distribution losses	13,10
3.3 Fuel and energy related activities (not included in scope 1 or scope 2)	WTT Electricity T&D	Well to tank	2,50
3.3 Fuel and energy related activities (not included in scope 1 or scope 2)	WTT Company Cars	Well to tank	20,89
3.3 Fuel and energy related activities (not included in scope 1 or scope 2)	WTT Employee Cars	Well to tank	0
3.3 Fuel and energy related activities (not included in scope 1 or scope 2)	WTT Hire Cars	Well to tank	0
3.3 Fuel and energy related activities (not included in scope 1 or scope 2)	WTT Heat and Steam	Well to tank	14,01
3.3 Fuel and energy related activities (not included in scope 1 or scope 2)	Heat and Steam T&D	Transport & distribution losses	3,97
3.3 Fuel and energy related activities (not included in scope 1 or scope 2)	WTT Heat and Steam T&D	Transport & distribution losses	0,74
3.3 Fuel and energy related activities (not included in scope 1 or scope 2)			211,20
3.4 Upstream transportation and distribution	Freighting	Contractor HGV	286,49
3.4 Upstream transportation and distribution	WTT Freighting	Well to tank	69,17
3.4 Upstream transportation and distribution			355,66
3.5 Waste generated in operation	Waste	Scrap steel, refuse, paper etc	25,27
3.5 Waste generated in operation	Waste Water	Waste water to dranes	0,16
3.5 Waste generated in operation			25,43
3.6 Business travel (not included in scope 1 or scope 2)	Flights	Business flights	5,93
3.6 Business travel (not included in scope 1 or scope 2)	WTT Flights	Well to tank	0,73
3.6 Business travel (not included in scope 1 or scope 2)	Public Transport	Buses, trains, taxis	0,20
3.6 Business travel (not included in scope 1 or scope 2)	WTT Public Transport	Well to tank	0,05
3.6 Business travel (not included in scope 1 or scope 2)	Hotel Stays	Buisness trips, hotel stays	0,49
3.6 Business travel (not included in scope 1 or scope 2)			7,39
3.7 Employee commuting	Commuting	Travel to/from Prague-SEA	1,68
3.7 Employee commuting	WTT Commuting	Well to tank	0,46
3.7 Employee commuting	Home Workers	Working at home & Prague office	0,61
3.7 Employee commuting			02,76
3.8 Upstream leased assets	Custom		70,15
3.8 Upstream leased assets			70,15
3.9 Downstream transportation and distribution	Freighting	Transport of scrap metal	0,23
3.9 Downstream transportation and distribution	WTT Freighting	Well to tank	0,06
3.9 Downstream transportation and distribution			0,28
3.10 Processing of sold products	Manufacturing Emissions (Product)		0
3.10 Processing of sold products	Usage Emissions (Product)		0
3.10 Processing of sold products	Disposal Emissions (Product)		0
3.12 End-of-life treatment of sold products	Custom	Scraping of steel reels sold into circular economy	2,13
Scope 3 total			4757,98
Total Emissions 2025			5587,68

GRI Standards

Sustainability reporting using the Global Reporting Initiative standards enables a company to publish and report information in a structured way on its economic, environmental, and social impacts. As the world's most widely used framework for sustainability reporting, the GRI provides industry recognized Standards to better understand and communicate company sustainability impacts to help contribute to sustainable development.

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	12	SEA Enterprises a.s.
2–1 Activities, brands, products and services	12	
2–1 Location of headquarters	12	Chomutov, Czech Republic
2–1 Location of operations	12	Chomutov and Most
2–5 External assurance	50–51	
2–1 Markets served	3	
2–1 Scale of the organization	14–15	
2–7 Employees	14	
2–6 Supply chain	23, 40	
2–28 Membership of associations Strategy	15, 52	
Strategy		
2–22 Statement on sustainability strategy	3, 8, 42–43	
Governance		
2–9 Governance structure	32–33	
2–13 Delegating authority	11	
2–11 Executive-level responsibility for ESG topics	8	
2–16 Consulting stakeholders ESG topics	10	
Stakeholder engagement		
2–29 List of stakeholder groups	36	
Boundaries		
2–3 Reporting period	3	Calendar year 2025
2–3 Reporting cycle	3	Annual
2–3 Contact point regarding the report	52	

Material Topics

3–1	Process to determine material topics	36–39
3–2	List of material topics	36–39

Topic Standards

GRI 205: Anti-corruption	
205–1 Operations assessed for risks related to corruption	33
205–2 Communication and training regarding anti-corruption policies and procedures	33
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	64
302–3 Energy intensity	14–15, 46–47
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	14–16, 46–47
305–2 Energy indirect (Scope 2) GHG Emissions	14–16, 46–47
305–5 Reduction of GMG emissions	14–16, 2021
GRI 306: Waste	
306–3 Waste generated	24,44
GRI 403: Occupational Health & Safety	26–29,44
403–1 H&S Management System	
403–09 Work related injuries	44
403–10 Work related Ill health	44

Carbon Footprint Verification Report For SEA Enterprises a.s.

1 January 2025 – 31 December 2025

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 2025 – 31st December 2025

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 2025 - 31st December 2025. 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	486.96	486.96
Company owned vehicles	82.88	82.88
Scope 1 Sub Total	**569.84**	**569.84**

Scope 2

Activity	Location-based tCO_2e	Market-based tCO_2e
Consumption of purchased electricity, heat steam and cooling	259.85	128.82
Scope 2 Sub Total	**259.85**	**128.82**

Scope 3

Activity	Location-based tCO_2e	Market-based tCO_2e
3.1 Purchased goods and services	3,853.66	3,853.66
3.2 Capital goods	224.46	224.46
3.3 Fuel and energy related activities (not included in scope 1 or scope 2)	211.2	211.2
3.4 Upstream transportation and distribution	355.66	355.66
3.5 Waste generated in operation	24.48	24.48
3.6 Business travel (not included in scope 1 or scope 2)	7.4	7.4
3.7 Employee commuting	2.76	2.76
3.8 Upstream leased assets	70.15	70.15
3.9 Downstream transportation and distribution	0.28	0.28
3.12 End-of-life treatment of sold products	2.13	2.13
Scope 3 Sub Total	**4,752.18**	**4,752.18**

Total tonnes of CO_2e	**5,581.88**	**5,450.84**

Joe Murray, BSc (Hons), MSc
Environmental Consultant

CO_2e Assessed Organisation

carbon footprint Reviewed 2025

Policy documents

- Anti-bribery policy
- Anti-discrimination & equal opportunities policy
- Appointment of intermediaries policy
- Circular economy policy
- Community investment policy
- Conflict zones policy
- Corporate sustainability policy
- Equality, diversity and inclusion policy
- Facilitation payments policy
- Health, safety, and environment policy
- Human rights policy
- Political contributions and charitable donations policy
- Risk management policy
- Sustainable procurement policy

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

Memberships and Associations

SEA is a member of the following organizations:

- United Nations Global Compact (UNGC)
- Carbon Disclosure Project (CDP)
- Science Base Target Initiative (SBTi)
- Umbilical Manufacturers Federation (UMF)

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:
Duncan Lloyd
Business Development Manager/CSO
E-mail: lloyd@sea-reelgood.com

Petr Hajny
Finance Director
E-mail: hajny@sea-reelgood.com

SEA®
Reel Good

SEA Enterprises a. s.
Tovarni 5534
430 01 Chomutov
Czech Republic

ID: 19682930
Vat ID: CZ19682930
E: sales@sea-reelgood.com
T: +420 474 624 048

sea-reelgood.com

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