

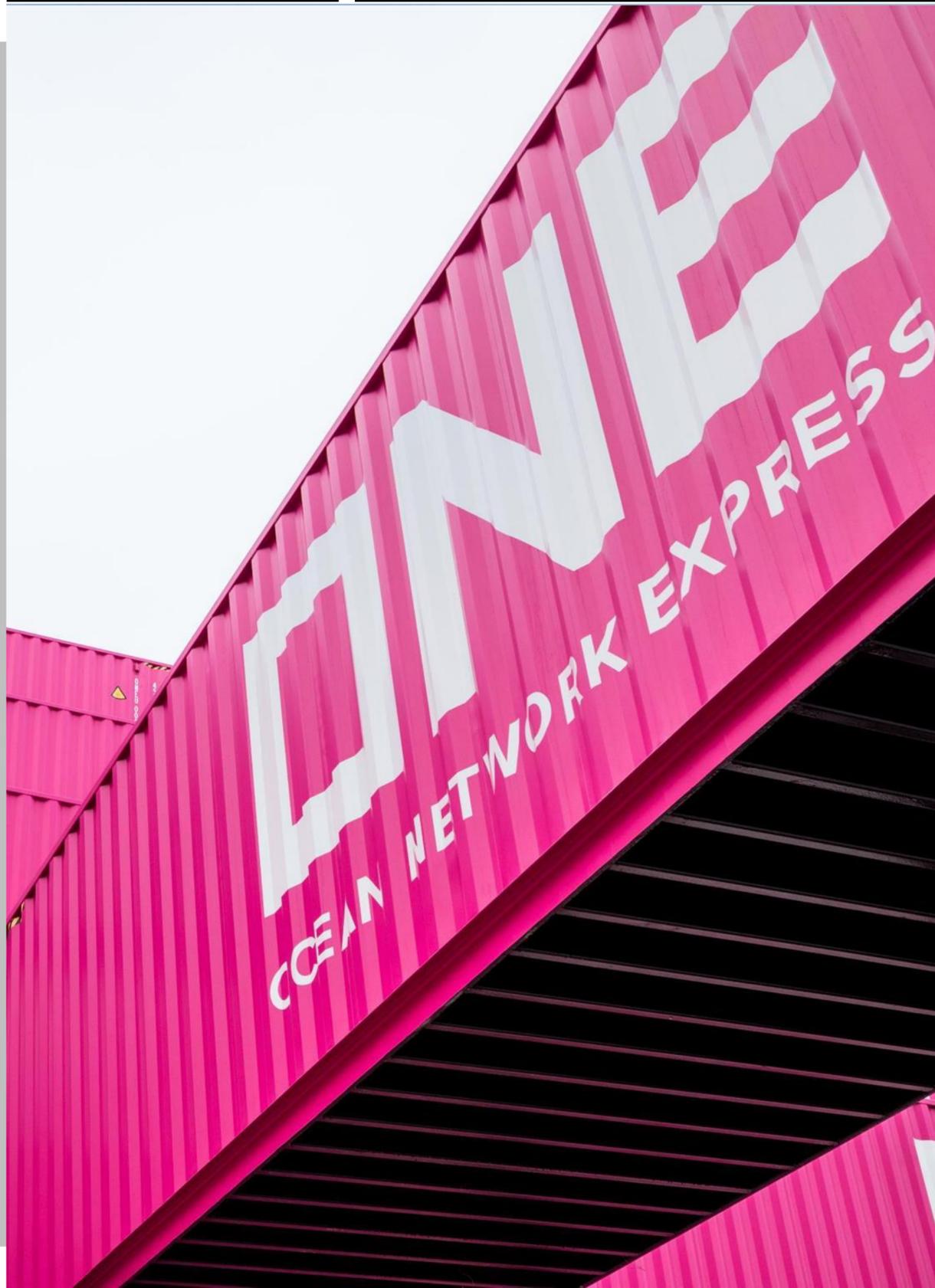
ONE INITIATIVES

FY2022 Q3



31, Jan 2023





- 1. CEO's MESSAGE**
- 2. Our Initiatives for FY 2022**
- 3. ONE's COUNTERMEASURES**
 - **CUSTOMER SERVICE ORIENTED**
 - **OPERATIONAL EXCELLENCE**
 - **GREEN STRATEGY**
 - **SUSTAINABILITY IN ONE**



Jeremy Nixon
Chief Executive Officer

Global Markets

The last calendar quarter of 2022 witnessed much weaker cargo demand when compared with the same quarter in 2021. This was in hindsight not unexpected in light of the comparatively very strong market conditions witnessed the year before, as customers rushed to rebuild depleted inventory stocks after the initial Covid19 supply shock.

Since June (2022) it has also become evident that many customers advanced their seasonal shipment orders for 2H/22 destination delivery, to get ahead of potential inland supply chain bottleneck concerns.

In North America this led to a particularly weak Q4/22 for West Coast arrivals. Meantime it appears that general warehouse inventory levels remain high, and a new West Coast ILWU labour agreement has still to be finally concluded creating some uncertainty in shippers' minds.

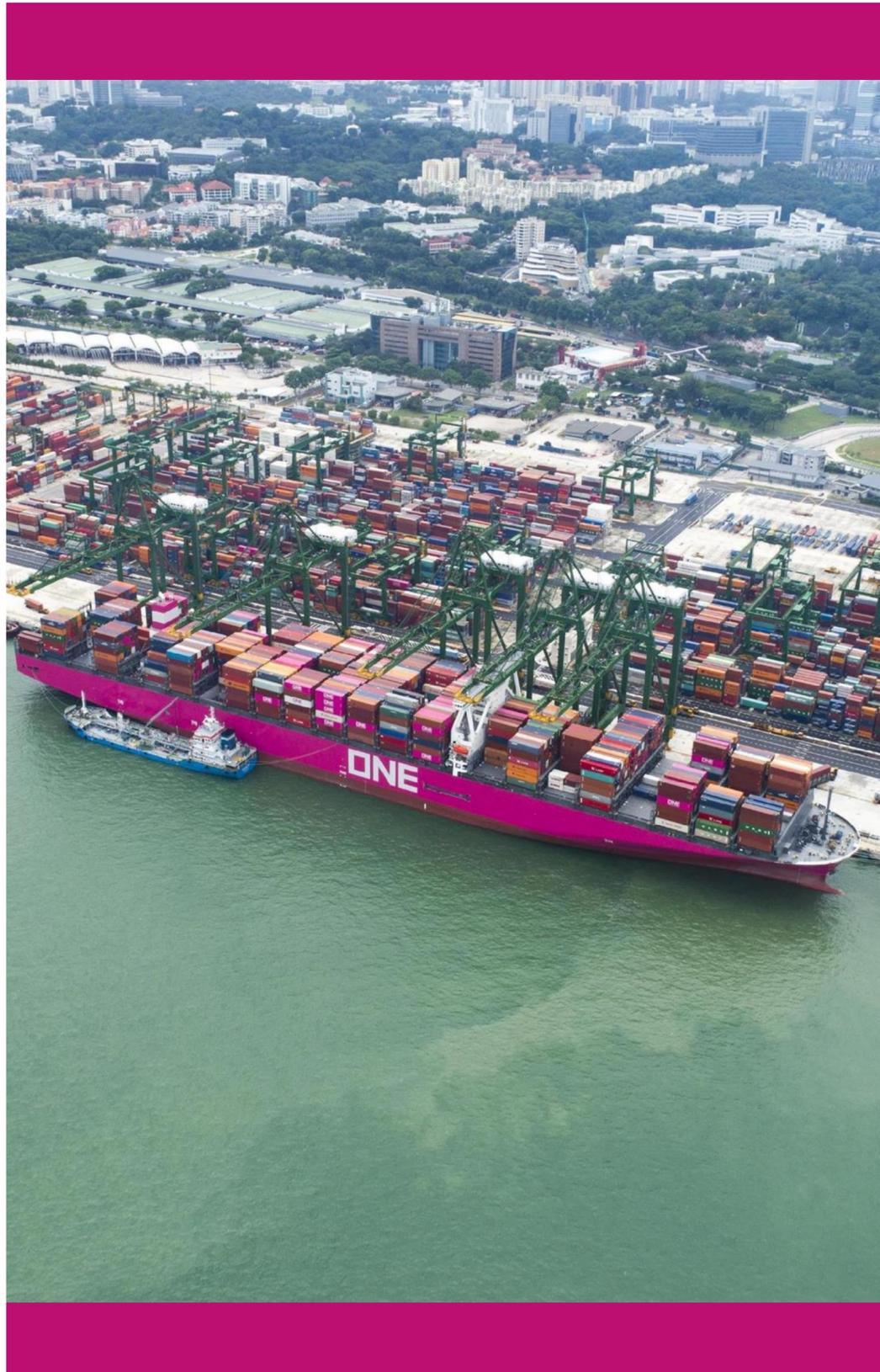
CNY - Early Speed Bump!

The lunar Chinese New Year holiday was particularly early this year (21 Jan 2023), however the expected surge in pre-CNY orders did not materialise in December as would normally be expected. Instead, consignees were conservative with their orders, and so many factories decided to close early in January. This was also partly due to the sudden and unexpected surge in origin Covid19 cases. It is therefore expected that February exports from PRC and Vietnam will be particularly light. Hence market supply is being adjusted accordingly, resulting in a higher ratio of "blank sailings" during the extended post-CNY "rain shadow" period.

Meantime we await the full outcome of retail sales data from the December seasonal holidays to assess more accurately how current inventory levels are trending overall in destination markets.

Network Developments

In the East-West trades, the THEA consortia, of which ONE is a core member, announced its new 2023 product. This included a number of enhancements to the 2022 network, including some additional new direct calls on the Asia-Europe trade. On the Intra-Asia and Oceania trades, we continue to restore trunk line and feeder services which had been earlier impacted adversely in 2022 by excessive port congestion. New regional services were also added in Latin America, the Middle East and East Africa.



Terminals

In December ONE agreed to the majority shareholding of both the Trapac and YTI container terminals in Los Angeles, and the Trapac container terminal in Oakland. This is to enhance the integration of ONE's ocean and landside services on the USA West Coast, and provide a more seamless interface for future intermodal cargo and vessel berthing arrangements. As a result, ONE has set up its own dedicated "Terminal Division" internally and will continue to assess other terminal acquisitions in the future.

E Commerce

ONE continues to focus on further upgrading its digital services, to enhance the overall "customer journey". A number of improvements were made to our web, chat and mobile app functions. As well as the near completion of the roll out of ONE's new global "service cloud", designed to enhance the service quality and speed of response by ONE's "Customer Care" dedicated staff.

IMO – CII

The new IMO Carbon Intensity Indicator (CII) regulations entered into force on 1st January 2023. This means that all container vessel owners will have to report their global carbon emission data directly to the IMO in London. This will then be used to assign efficiency ratings (A to E) on the basis of miles steamed and fuel consumed. It is expected this mandatory regulatory requirement will in due course lead to a lowering of global shipping CO2 emissions, and reduced vessel speeds on some sectors. Meantime attention is now focused on the IMO MEPC 80 meeting in June 2023, where it is expected that further regulatory clarity will be provided on the application of "market based measures" (e.g. carbon levies).

Strategy & Direction

Progress

Steadily execute business in accordance with ONE's Midterm Strategy and Green Strategy announced in March 2022.

- As a container shipping company that supports the supply chain, ONE will steadily make investments and continuously provide high-quality, safe global transportation services.
- ONE has positioned green strategies as its top management priority and will continue to address industry challenges, including decarbonization.
- The company will continue to enhance digitalization, operational efficiency, and risk management to further increase industry-leading profitability and safety.

Investment:

- ONE has signed ship building contracts with both Hyundai Heavy Industries Co. Ltd. and Nihon Shipyard Co., Ltd. to construct 5 vessels each with a capacity of over 13,700TEU (May 2022), adding a total of ten modern Very Large Container Ships (VLCS) to ONE's fleet, to be delivered in 2025.
- Two new building vessels of 12,000 TEU (long-term chartered vessels) have been delivered as planned. (Aug-Sep 2022)
- Feeder service to Hazira (India) launched (Singapore/Colombo/Hazira) . Offering more convenient service to East India (Sep 2022).
- Middle East/India-Mozambique direct service has been revamped, expanding new gateway options in East Africa with direct call at Mombasa, Kenya. (Aug 2022)
- ONE and major shareholders of Atlas Corp (the "Company"), has entered into a definitive agreement with the Company to fully acquire its outstanding shares. (Nov 2022)

Environment:

- Study of EEXI/CII by vessel and by route is ongoing with alliance partners. A CII monitoring function using the system is also being developed.
- GCMD*2, in which ONE participate, has collaborated to create the 'Green and Digital Corridor'*1 between Singapore and Rotterdam. (September 2022).
- Projects are composed with external stakeholders for the AiPs for zero-emission vessels, with the aim to acquire them by the end of 2023.

Safety:

- Safety campaigns were conducted for ONE operated vessels. This year, the main focus was on introducing and sharing best practices and initiatives on each ship. (Aug 2022)

* 1 : Initiatives by Maritime & Port Authority of Singapore and City of Rotterdam which aims at decarbonisation.

* 2 : Global Centre of Maritime Decarbonization, Singapore's maritime decarbonisation hub through industry-government collaboration.



ONE Mobile Application

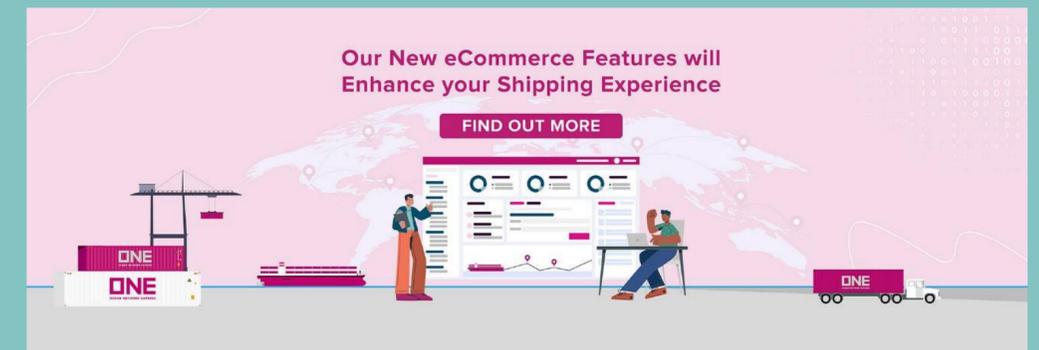
- Improving our customer experience by adding a feedback page to gather opportunities for improvements and make relevant enhancements to our Mobile Application.
- We continue to invest in our Mobile Application to provide a convenient “On the go” service for customers and continue to prioritise mobile friendly applications to improve usage.
- Commencing from South Asia, we have expanded the Demurrage and Detention calculator. The calculator is a valuable and popular feature customized for mobile application usage. This feature provides additional detention or demurrage charges at the customer’s fingertips in real time.

Process improvements for Customer touchpoints

- We have expanded our eCommerce offerings to include easier accessibility of import shipment information with an intuitive and convenient design. This new feature has improved to provide a booking synchronization with our operating system and a faster processing time.
- We have expanded our range of language support to include Portuguese and Spanish
- With e-Payment capabilities, customers will be able to make online payments easily and securely. e-Payment is now available in India in addition to Singapore, Hong Kong, Thailand, Indonesia, and China. ONE will continue to review areas for further expansion.
- In addition to e-Payment, ONE is developing an in-house financial product, which aims to provide additional value-added services to customers in other finance-related e-commerce services. With this product, customers will be able to view the outstanding information pertaining to B/Ls and invoices, raise disputes, and directly make payments using e-Payment*. The service is scheduled to launch in 2023.

Service Enhancement

- More than 90% of ONE staff from the service team have been onboarded to Service Cloud, with the remaining to be done by the mid-2023. An integrated Sales & Service Cloud implementation will provide a 360-degree customer overview, which will allow ONE to improve our overall level of service.
- We are aligning our service channel strategy and digital solutions to bring our sales & service teams closer to customers.
- We have enhanced our Chat intents and also used the frequently used intents to connect customers to the relevant agents.
- As we strive to provide a positive experience for our customers, we have also provided various channels for customers to reach us, including Web to Case, Web Chat, etc.
- With the new “ONE QUOTE”, launched on 10th October 2022, customers can receive instant quotations and book a shipment simultaneously online. Additionally, customers will also enjoy better price transparency and track all their ONE QUOTE bookings. Customers can also purchase space and equipment guarantee services as well as other value-added services exclusively on ONE QUOTE.



WEST ASIA | IGS: India – Gulf Service

Last update : 30-Nov-2022

For more information, please click [here](#)

E/B	MUN	HZA	NSA	W/B	JEA ¹	JEA ²
JEA ¹	4	7	8	MUN	8	9
JEA ²	3	6	7	HZA	6	7
				NSA	4	5

ORIGIN	ETA/ETD	TERMINAL
Jebel Ali ¹	THU/FRI	DP World Jebel Ali – Terminal 2
Jebel Ali ²	FRI/SAT	DP World Jebel Ali – Terminal 3
Mundra	TUE/WED	Adani Ports and Sez
Hazira	FRI/FRI	Adani Hazira Port Pvt Ltd
Nhava Sheva	SAT/SUN	Gateway Terminals India (GTI)
Turnaround days:		14

NOTE: Transit times and port rotation are as of now and subject to change.

KEY TRANSIT TABLE - UNLOCODE PORT NAME & COUNTRY NAME

JEA¹: Jebel Ali, UAE | MUN: Mundra, India | HZA: Hazira, India | NSA: Nhava Sheva, India

NEW “IGS” OFFERS AN IMPROVED CONNECTION BETWEEN INDIA AND THE UAE

- ONE was pleased to announce the launch of a new weekly service, connecting India to/from the UAE.
- The new India Gulf Service – IGS has been developed to provide a faster and more stable connection to its customers. The new IGS service will also cover the rising trade demand between the two countries which has been boosted by the Comprehensive Economic Partnership Agreement (CEPA) since May 2022.

- The first sailing commenced with the M/V GFS GISELLE 0064E arriving at Jebel on the 8th December 2022
- Port Rotation: Jebel Ali – Mundra – Hazira – Nhava Sheva – Jebel Ali



Acquisition of 3 container terminals in the US West Coast

ONE has signed definitive agreements to acquire a 51% stake in each of TraPac LLC (“TraPac”) and Yusen Terminals LLC (“YTI”) in December.

These acquisitions are part of the integration of the container shipping businesses from the parent companies into ONE. The recent disruptions to the supply chain due to Covid-19 have highlighted the importance container terminals play in keeping global trade flowing. The newly acquired container terminals will safeguard ONE’s access to terminal capacity in the key and strategic gateway.

ONE earns B rating from CDP in the area of climate change

ONE has been awarded CDP's B rating for our efforts against climate change.

We are continuously improving our rating since we first started from D in 2020, to C in 2021 and B in 2022.

CDP is an international non-profit organization that manages annual global disclosure for companies' activities relating to climate change.

The survey evaluates companies' comprehensive efforts to demonstrate leadership in disclosing information, identifying and managing risks, addressing challenges, as well as setting ambitious and significant goals.





ONE installs new Bow Wind Shield for 2 Vessels

ONE has installed the Bow Wind Shield for 2 vessels cooperating with Shipowner - ONE Trust in October 2022 and ONE Tradition in November 2022. Both vessels are Ultra Large Container Vessels (20,000 TEU).

The Bow Wind Shield is one of the Green investments under ONE's Green Strategy, and will contribute to reducing CO2 emissions and achieving Greener Service.

ONE will continue to install the Bow Wind Shield on our future newbuilds.



Global initiatives

ONE offices around the world held various activities in conjunction with Breast Cancer Awareness.

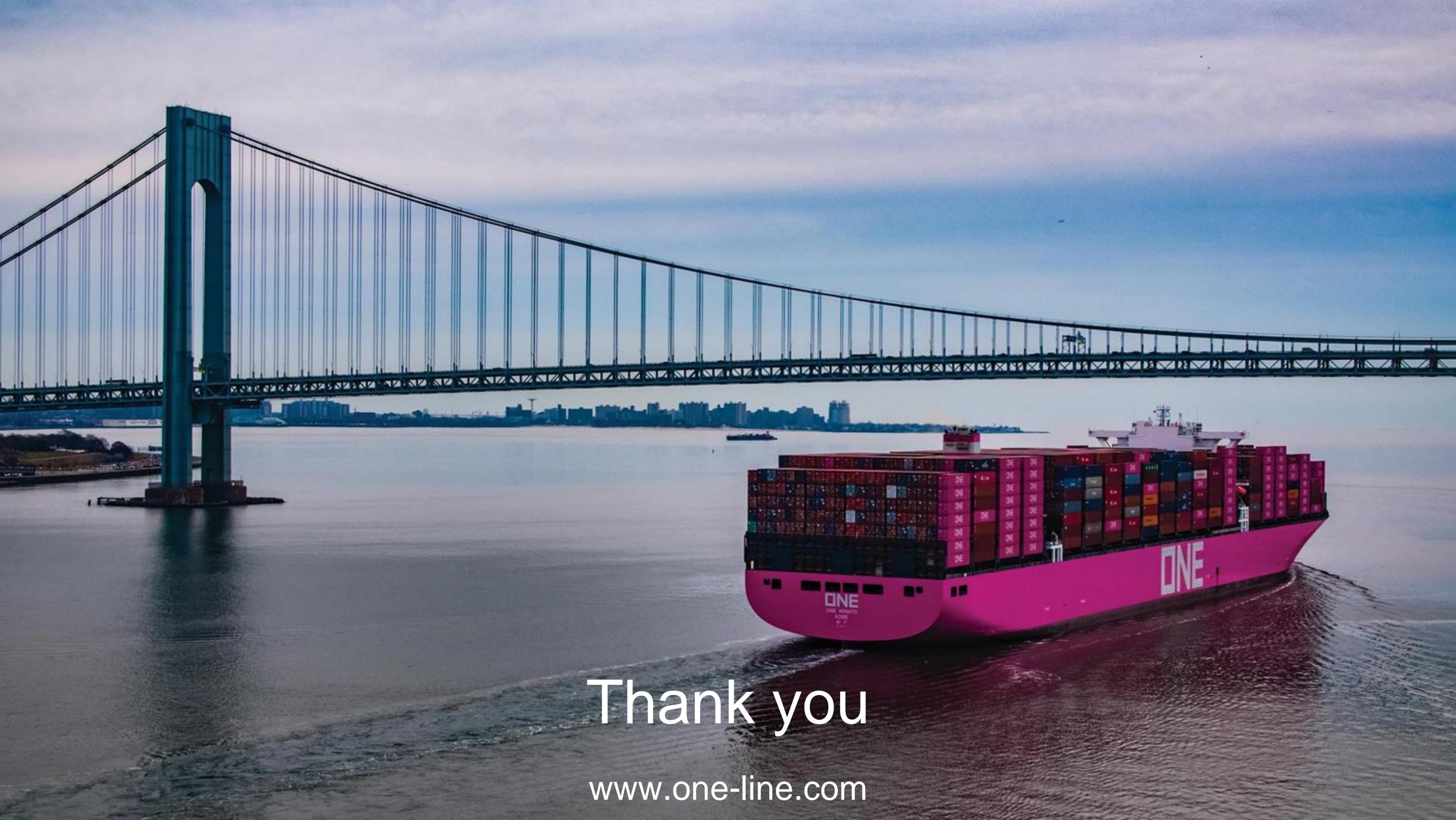
- Spain: Celebrated Pink Ribbon Day with a donation drive.
- Vietnam: Supported Breast Cancer Network Vietnam (BCNV) with several initiatives.
- RHQ EAS: Collaborated with HKCF donation drive and helped to raise awareness by dressing in pink.
- China: Organised a Breast Cancer awareness talk in our Shanghai office.
- Japan: Arranged an internal promotional activity in office which aimed to raise staff awareness and to understand the importance of early detection.
- United States, Long Beach: Attended Long Beach walks in support of Breast Cancer Awareness.
- United States, Richmond: ONE Richmond supports Breast Cancer Awareness.
- United States, New Jersey: ONE Rutherford walks in Support of Breast Cancer Awareness.
- Ghana: Run for a Cure (RFCA) - Breast Cancer Awareness & Screening.
- Nigeria: Talks on Breast Cancer, Causes, Risk Factors, Detection, and Management.
- GHQ Singapore: Organised fundraising campaign with Breast Cancer Foundation Singapore including Pink Ribbon talk, donation drive and Mammogram service.



CSR activities by ONE global offices

ONE has participated in many CSR initiatives around the world since we started operations in 2018. As a responsible and sustainable global company, we have made many contributions to several local communities. Between October and December 2022, 1,371 employees have participated in various worthwhile causes.

- GHQ Singapore: Organised a clean-up session at a Kayaking event in Marina reservoir.
- ONE Dubai: Conducted Prosopis cineraria (Ghaf) Trees Planting to foster an eco-friendly environment.
- ONE Malaysia: Collaborated with a local charity to help give back to the underprivileged.
- ONE India: Partnered with Devnar Foundation to attend a Christmas event organised by a local school.
- ONE Germany: Coordinated a food donation drive during Christmas for a local community in Hamburg, Germany.
- ONE Portugal: Launched a toy collection campaign during Christmas and donated to a charity.
- RHQ EUA: RHQ participated in BBC's Children in Need Campaign.
- ONE Ghana: Launched and promoted a waste collection centre for plastic items.
- RHQ NA, Atlanta: Organised walks in support of breast cancer awareness.
- RHQ NA, Boise: Supports cancer awareness by making strides in Boise Walks for a cure walk.
- RHQ NA, Chicago: Donated formal business clothing to help the local community.
- ONE Ecuador: Teamed up with an NGO for a clean-up in Guayaquil mangrove.
- ONE Chile: Donated to Teleton that strives for the rehabilitation of children and young adults to help boost social inclusion within the community.
- ONE Peru: Sponsored and participated in DPW 7K race that helped to improve the infrastructure and equipment of a local school.
- ONE Brazil: Sponsored a renovation project to create a conducive environment for after school student care in a local community.



Thank you

www.one-line.com