

Modern Slavery Statement

Effective Period: 2025

Date of this statement: 30 May 2026

This Modern Slavery Statement (the “**Statement**”) is made pursuant to section 54(1) of the UK Modern Slavery Act 2015 (the “**UK MS Act**”) and Part 2 of the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act (the “**Canada MS Act**”), together the “**MS Acts**”, on behalf of Maran Shuttle Tankers L.L.C. (formerly known as Altera Shuttle Tankers L.L.C.) and its relevant subsidiaries (collectively, “**Maran Shuttle**” or the “**Group**”), including each of the UK reporting entities as set out in Schedule 1 and each of the Canadian reporting entities as set out in Schedule 2 (collectively, the “**Entities**”) for the period from 1 January 2025 to 31 December 2025.

Maran Shuttle Tankers L.L.C., formed in 2017, is a limited liability company (the “**Company**”). The Company is managed by its board of directors (the “**Board**”).

Certain of our subsidiary companies owned and/or operated a fleet of 18 shuttle tankers in 2025. Most of the fleet is employed on medium- to long-term contracts. Our primary commercial markets in 2025 were the offshore regions of the North Sea, Brazil, and the eastern coast of Canada.

During the period covered by this Statement, we maintained commercial and operational offices in Brazil, Canada, Norway, Greece and the Philippines.

During the reporting year, we relied on a large supply chain of reputable subcontractors and suppliers to support our service obligations to our customer base.

Modern Slavery, as used in this Statement, refers to any offense set forth in the MS Acts (and any other similar applicable legislation) including slavery, servitude, forced or compulsory labour, child labour, and human trafficking. We prohibit Modern Slavery in our business operations and in our supply chain.

We have taken strides to strengthen our governance related to the promotion of human rights and decent working conditions for workers in our value chain. We conduct global human rights impact assessments, which identify potential negative impacts to fundamental human and labour rights in connection with our activities.

The outcomes of these impact assessments inform ongoing updates to our governance framework, which includes reputational screening of suppliers considered high risk for negative human rights impacts based on the type of goods or services they provide, and robust contractual clauses to ensure suppliers act in accordance with our expectations.

We employ the following key policies, procedures, and practices focused on preventing Modern Slavery:

Our Code of Conduct is the cornerstone of our business ethics program (the “**Code**”). The Code sets out the rules of ethical conduct required of all employees and compliance with the Code is mandatory. The Code reinforces our strict approach to business ethics, including our

firm commitment to fundamental human rights and decent working conditions and our strict prohibition of forced labour. The Code provides guidance on how workers may report suspected violations of the Code. The latest version of the Code effective for the reporting period is dated May 2026 and is available at maranshuttletankers.com.

Our Sustainability Policy expressly establishes our support for human rights, our opposition to child and compulsory labour, and our support for the rights to free association and collective bargaining.

Our Human Rights Standard establishes the baseline framework of actions we take in support of our commitment to respecting and supporting internationally recognised standards of fundamental human rights and decent working conditions, including ensuring the absence of modern slavery. The Standard is made available to our workforce internally.

Our Supplier Code of Conduct was adopted in the last quarter of 2022 to clearly communicate our expectations of suppliers and business partners, particularly with regards to complying with all applicable laws, and respecting and adhering to internationally recognised labour and human rights standards, including prohibition of forced labour, human trafficking, and child labour. The Supplier Code of Conduct further mandates that our suppliers ensure that their own business partners, suppliers, and contractors agree to and comply with standards at least as stringent as those set forth in Supplier Code of Conduct. Our Supplier Code of Conduct is incorporated by reference and applies to suppliers through our standard General Terms and Conditions and made available to our suppliers.

We employ a risk-based third-party due diligence process governed by our Third Party Due Diligence Standard. For third parties that are in scope, this process covers the third party's performance, track record, reputation, and commitment to observe the MS Acts, as well as other applicable laws. We define "**Third Party(ies)**" as parties with which we have a contractual relationship, such as direct suppliers and customers, as well as parties that are connected to our business activities with which we do not have a direct contractual relationship but have chosen to exercise diligence in order to verify compliance with our expectations.

Our due diligence process must be followed when selecting and engaging Third Parties to provide goods and services to us or to act as our business partners and no Third Party classified as high risk for human rights may be engaged or onboarded to our system without confirmation that necessary enhanced human rights focused due diligence has been completed.

Measuring and monitoring are essential to ensure compliance with the MS Acts, as well as internationally recognised labour and human rights standards, including the United Nations Guiding Principles on Business and Human Rights and with applicable modern slavery legislation in the countries where we operate.

Failure to complete the Human Rights Questionnaire by any one of our suppliers within a reasonable timeframe may lead to the deactivation of the Third Party in our systems.

The Group provides business ethics training to our workforce onshore and offshore/aboard in a variety of ways, on an ongoing basis. covering privacy and data protection, fair competition, and anti-bribery and anti-corruption.

Our Anti-corruption Policy, along with detailed supporting guidance, is available to our workforce.

We communicate the key elements of our human rights compliance program to our employees.

Our Code requires employees to report compliance and ethics concerns, including any suspected instances of Modern Slavery, either internally (i.e., HR, Legal), or via our confidential reporting hotline, the details of which are available in the Code. In 2025, we did not receive any reported cases.


Our Supplier Code sets out our expectations of our suppliers to provide workers with a reliable and confidential channel to report concerns about the supplier's business practices and to prohibit any form of retaliation against those who report concerns in good faith.

We take our responsibility seriously to ensure remedies are available to victims where harm does occur either in operations or the supply chain. We seek external guidance from human rights experts experienced in remediation, as required, to ensure adverse human rights impacts are addressed appropriately and any remedies provided are sufficient and balanced.

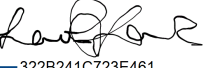
Schedule 1 - UK Reporting Entities

UK established entities

Maran Shuttle Tankers L.L.C. (formerly known as Altera Shuttle Tankers L.L.C.)

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By: Simon Castle
Director

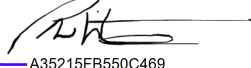
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By: Laura Charlotte Erica Lavers
Director

Schedule 2 - Canada Reporting Entities

We have determined that the following 3 Reporting Entities fall within the scope of the Canada MS Act. The boards of these Reporting Entities listed below confirm they have reviewed and approved this Statement pursuant to subparagraph (4)(b)(i) of the Canada MS Act.

MST (Atlantic) Chartering ULC ("**MAC**") is one of two Canadian ULC companies that are within our structure, but of the two, only MAC meets the threshold to be considered as an entity falling within the scope of the Canada MS Act.

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By: Paul White
Sole Director
MST (Atlantic) Chartering ULC

MST Grand Banks AS ("**MGB**"), a Norwegian private company limited by shares, is MAC's direct sole shareholder.

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By: Regis Jean Paul Rougier
Managing Director
MST Grand Banks AS

MST Grand Banks Shipping AS ("**MGBS**"), a Norwegian private company limited by shares, is MGB's direct sole shareholder. MGBS is the owner of four shuttle tankers, which all have internal bareboat agreements with MAC.

Signed by:

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By: Regis Jean Paul Rougier
Managing Director
MST Grand Banks Shipping AS