



DIRECTORS' STATEMENT IN PERFORMANCE OF THEIR DUTIES UNDER SECTION 172

This statement is made pursuant to Section 172(1) of Companies Act 2006. It outlines the steps taken by the directors of Stena Line (UK) Limited and its subsidiary companies (collectively the "Group") to act in a way that they consider, in good faith, will be most likely to promote the success of the Group for the benefit of its members as a whole and in doing so have regard (amongst other matters) to:

- (a) the likely consequences of any decision in the long-term;
- (b) the interests of the Group's employees;
- (c) the need to foster the Group's business relationships with suppliers, customers and others;
- (d) the impact of the Group's operations on the community and the environment;
- (e) the desirability of the Group maintaining a reputation for high standards of business conduct; and
- (f) the need to act fairly as between members of the Group.

This statement covers the financial year ended 31 December 2025 and the following subsidiaries of Stena Line (UK) Limited:

- Stena Line Limited
- Stena Line Ports Limited
- Stena Line Ports (Loch Ryan) Limited
- Stena Line Manning Services Limited
- Anglesey Land Holdings Limited
- Parc Cybi Management Company Limited

The Group sets out below how it has conducted its business, evaluated and made decisions to ensure compliance with the above.

The Stena Line Way

The Group's ambition is to be a leader in sustainable shipping, from an environmental, social and economical perspective. We put safety first, embrace equality and always seek to reduce our environmental footprint. This is driven from our core values of:

Passion: the dedication to explore, develop and improve. It's about our customers, business, society at large and ourselves.

Sustainability: the long-term responsibility for people, planet and profit. A sustainable business means increasing diversity and inclusion, reducing emissions, and using resources wisely. This is documented within our Carbon roadmap which defines our strategy to ultimately reach net zero for CO2 emissions. Equally, we have a people sustainability road map that defines our people strategic plan linked to UN goals, defining diversity inclusion, health and well-being and other key elements.



Care: a value from our heritage and it has great influence on how we behave. We care for our customers, our company and each other.

The Group conducts its business with honesty and integrity and respect for the interests of those with whom it has relationships and is committed to the highest standards of business ethics and corporate social responsibility. This is encompassed with our Code of Conduct and Code of Governance applicable to all companies and employees. The Group prides itself on its reputation for acting fairly and ethically wherever it does business. Responsible business conduct is fundamental to the long term success of the Group.

Stakeholder Engagement

The Directors believe that engaging with the Group's stakeholders is important to the success of the business and have identified the main stakeholders as the Group's employees, customers, suppliers, government, government bodies and regulators, Group's shareholder and the communities we operate within.

Employees

Our aim is to build an engaged, high-performing workforce where people feel proud of what they do, understand how their role links to our goals, and are supported by leaders who set clear expectations and create the right conditions for people to do their best work. Put simply, we want colleagues who are motivated, productive, and committed to delivering for our customers and the business.

We treat our people with respect and throughout 2025, we have continued to strengthen the processes and systems that underpin engagement. A key part of our People Strategy is listening to employees through Stena Pulse and, importantly, acting on what we hear. We encourage everyone to speak up about concerns, particularly anything that could impact health and safety. Where anonymity is preferred, colleagues can use our Whistleblower channel.

We have continued to develop our learning offering, with a broad range of mandatory training and development opportunities available to all employees. This is supported by our communications platform and app, which gives colleagues access to company information, group updates and key resources in a way that works around operational roles and shift patterns. In 2025 we have also progressed a suite of modernised employment policies, all accessible through the app.

A number of sustainable employment initiatives are now embedded and progressing. We have signed the Women in Maritime pledge and the Maritime UK Diversity and Inclusion Charter, reinforcing our commitment to building a culture that supports and benefits from gender diversity at all levels. Alongside this, we ran recruitment activity aimed at attracting a broader and more diverse talent pipeline into both seafaring and port-based roles, with strong attendance and engagement. We also continue to take a leading approach to protecting vulnerable people and preventing modern slavery across our workforce and supply chain.



Industrial relations on the Irish Sea remained stable and constructive in 2025, with no disputes. We continue to engage in collective bargaining with our recognised trade unions, aiming to agree the best affordable terms and conditions while maintaining a sustainable business. We also continue to engage with the European Works Council, including on UK matters, to ensure appropriate consultation and input on transnational issues. In parallel, we have worked with governments to promote fair wages and minimum standards for seafarers. Stena Line has signed the UK and French versions of the Seafarer Charter, and this voluntary agreement is now being reviewed by government and operators as part of wider work to define minimum terms and conditions. This reflects our ongoing commitment to ensuring seafarers are treated fairly and receive terms and conditions that compare well with shore-based roles.

All new employees receive a digital identity which automatically enrolls them in compulsory induction and safety training. For seafarers, training is assigned in line with role requirements and onboard matrix needs, ensuring the right level of competence, knowledge and awareness from the outset. We continue to develop our approach to safety leadership and people development, with a proactive focus on making sure colleagues understand our vision, expectations and the standards we work to.

Customers

Building strong customer relationships has always been a key focus as we are a business to consumer company and we engage in regular dialogue so we can better understand customers' current and future requirements. This ensures that the Group provides a consistent service standard in line with our customer promise, whilst while working to the same core values, care, safety and quality standards. Ongoing dialogue is conducted through our customer satisfaction surveys, which are collated both from our travel & freight customers, by region, route & vessel. The results can be found daily on our customer satisfaction survey platform and circulated for all employees on a weekly basis, including details of key positive comments and areas for improvement. Management reviews the comments and scores to identify areas for improvement to improve our performance and operational delivery. We can also identify excellent performance from employees commented on by our customers and recognise them personally.

Through this continual engagement with our customers, the Group is able to develop the long-term strategy for the Group based on established customer needs.

Suppliers

In dealing with our suppliers, the Group will always act in a legal, ethical and socially responsible manner. The Group sets the same high requirements and standards on its business partners as it places on its own business conduct and operations. The Group has implemented a Supplier Code of Conduct, which was sent to all relevant suppliers, to ensure all business partners adhere to the highest standard of ethics. The standards set out in the Code are based on the International Bill of Human Rights (i.e. the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights), UN Sustainable Development Goals and the eight core ILO conventions as set out in the ILO Declaration of Fundamental Principles and Rights at Work.



The Group has made a commitment in its Sustainability Strategy to procure sustainably and responsibly, and it has been looking at how best to work with its supply chain to ensure they adhere to fair working practices. In particular we have dedicated resource in the procurement team with a focus on supplier sustainability.

Government, government bodies and regulators

The Group complies with all relevant legislation including ethical issues, anti-bribery legislation, tax legislation and safety regulations.

The Group's Code of Conduct contains rules for how we do business and a framework for establishing standards and expected behaviours. Furthermore, the Group has policies and procedures in place regarding Anti-Bribery and Corruption, tax governance, privacy and risk management amongst others that help us be compliant with specific rules and regulations. The Group also ensures it complies with competition law and to this end has a competition compliance manual and also ensures all relevant staff undertake regular training and are kept up to date of the law and conduct expected to comply with it.

Shareholder

The Group only has one shareholder and as such it is committed to engaging openly with its shareholder, recognising the importance of continuing effective dialogue.

Communities

The Group continues to support local initiatives principally around its main operating ports in Belfast, Fishguard and Holyhead.

In addition, where possible the Group recruits from the local workforce.

A mapping of stakeholder expectations has been made and the Group has decided on high ambitions to make sure there is an alignment with expectations within five areas, climate, ocean, social, people and customer offers. Within these five areas, targets have been set and a roadmap is developed to assure progress. Within climate area, significant investments have been made and will be made, with the first new hybrid propulsion vessel entering service in 2025 on the Irish Sea and a second due in early 2026. Fuel efficiency measures and other actions are as well implemented on a regular basis.

Throughout the year the Board has considered the wider stakeholder group and Section 172(1) requirements during Board discussions when making decisions and setting the Group's strategic direction, all of which is reflected in the papers presented.

Principal decisions are those that are material to the Group and that are significant to any of the Group's key stakeholders. In making the principal decisions in the year, the Board considered the impact on all stakeholders, the need to act fairly between members of the Group and the desirability of the Group to maintaining a reputation for high standards of business conduct. The principal decisions taken in the year were:



Vessel refinancing - The Board approved security arrangements in respect of the sub charter to enable refinancing of a number of vessels by the owner.

Charter Agreements - During the year the Group amended a number of its existing charter agreements in line with its strategic route review.

Rosslare-Cherbourg Service - After careful consideration and a strategic route review, the Group decided to close the Rosslare-Cherbourg service effective 30 September 2025.

Windfarms - The Group entered into mitigation agreements in respect of proposed offshore windfarm developments in the Irish Sea.

Pensions - The Group agreed to reach out to the insurance market around a possible Buy-In for the 2026 pension Scheme.

Ian J Hampton
Director
14 April 2026