

## OTHER INFORMATION

### Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or Any Associated Corporation

At 30 June 2023, the discloseable interests and short positions of each Director and the Chief Executive in shares, underlying shares and debentures of the Company and its associated corporations within the meaning of Part XV of the SFO, which: (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or (b) were required to be entered in the register maintained by the Company under Section 352 of the SFO, or (c) were required pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers were as follows:

Name of Director	Personal interest	Corporate or Family interests/Trust & similar interests	Long/Short position	Total Share interests	Approximate percentage holding of issued share capital	
					30 Jun 2023	31 Dec 2022
Martin Fruergaard	5,586,000	–	Long	5,586,000	0.11%	0.11%
John M.M. Williamson	56,000	–	Long	56,000	less than 0.01%	less than 0.01%

All the interests stated above represent long positions. No short positions and shares under equity derivatives held by Directors were recorded in the register maintained by the Company under Section 352 of the SFO as at 30 June 2023.

Save as disclosed, at no time during the six months ended 30 June 2023 was the Company, its subsidiaries, or its associated companies a party to any arrangement to enable the Directors and Chief Executive of the Company to hold any interests or short positions in the shares or underlying shares in, or debentures of, the Company or its associated corporations.

### Share Award Scheme

The 2013 Share Award Scheme (“SAS”) adopted by the Board on 28 February 2013 with an effective term of 10 years has expired on 28 February 2023. It was a single share award scheme under which no share options can be granted. The SAS enabled the Company to grant share awards or unit awards (“Awards”) to eligible participants, being principally Executive Directors and employees, as an incentive and recognition for their contribution to the Group. Upon expiration, no further Awards shall be offered but in all other respects the provisions of the SAS remains in full force and effect. All Awards granted prior to such expiration and not vested at the time shall remain valid.

No Awards were granted during the six months ended 30 June 2023. Details of the movements of the outstanding Awards during the period are as follows:

'000 shares/units	Date of first award	Total awarded	Vested to date	During the period			Vesting in		
				Unvested at 30 Jun 2023	Unvested at 1 Jan 2023	Vested and/or lapsed	2H2023 <sup>4</sup>	2024	2025
<b>Directors</b>									
David M. Turnbull <sup>1</sup>	5-Aug-08	13,416	(13,416)	–	3,434	(3,434)	–	–	–
Martin Fruergaard	2-Aug-21	5,475	(1,694)	3,781	3,781	–	1,210	1,212	1,359
Peter Schulz <sup>2</sup>	21-Aug-17	10,949	(10,949)	–	4,650	(4,650)	–	–	–
		29,840	(26,059)	3,781	11,865	(8,084)	1,210	1,212	1,359
<b>Other Employees</b>									
				55,028	57,371	(2,343) <sup>3</sup>	19,241	23,416	12,371
				58,809	69,236	(10,427)	20,451	24,628	13,730

Notes:

- (1) 3,434,000 share awards vested to Mr. Turnbull upon his retirement as a Director and Chairman on 18 April 2023.
- (2) 4,650,000 share awards vested to Mr. Schulz upon his stepping down as a Director and Chief Financial Officer on 31 March 2023.
- (3) 2,002,000 shares vested due to the retirement of three employees and 341,000 shares lapsed due to the resignation of one employee.
- (4) 20,451,000 shares vested on 14 July 2023 according to the vesting schedule.

## Substantial Shareholders' Interests and Short Positions in the Shares and Underlying Shares of the Company

The register of substantial shareholders maintained under Section 336 of the SFO shows that as at 30 June 2023, the Company had been notified of the following substantial shareholders' interests and short positions, being 5% or more of the Company's issued share capital.

Name	Capacity/ Nature of interest	Long/Short Position	Number of Shares	Approximate percentage of the issued share capital of the Company	
				30 Jun 2023	31 Dec 2022
JP Morgan Chase & Co. <sup>1</sup>	Interest of corporation controlled/Approved lending agent/Investment manager/ Person having a security interest	Long	417,761,020	7.94%	not applicable
		Short	89,089,395	1.69%	not applicable
Citigroup Inc. <sup>2</sup>	Interest of corporation controlled/Approved lending agent	Long	384,541,091	7.31%	5.61%
		Short	21,787,558	0.41%	0.03%
Brown Brothers Harriman & Co.	Approved lending agent	Long	370,503,046	7.04%	6.00%
Pzena Investment Management, LLC <sup>3</sup>	Investment manager/ Beneficial owner	Long	322,879,435	6.13%	6.14%
M&G Plc	Interest of corporation controlled	Long	366,016,000	6.95%	6.74%
		Short	52,367,000	0.99%	0.34%
BlackRock, Inc.	Interest of corporation controlled	Long	320,516,763	6.09%	not applicable
		Short	11,960,000	0.23%	not applicable
Pandanus Associates Inc. <sup>4</sup>	Interest of corporation controlled	Long	318,014,000	6.04%	not applicable

Notes:

- (1) The long position in shares held by JP Morgan Chase & Co. is held in the capacities of Interest of corporation controlled (228,386,559 shares), Approved lending agent (138,386,176 shares) and Person having a security interest (47,088,285 shares) and Investment manager (3,900,000 shares). The short position is held in the capacity of Interest of corporation controlled.
- (2) The long position in shares held by Citigroup Inc. is held in the capacities of Interest of corporation controlled (23,448,785 shares) and Approved lending agent (361,092,306 shares). The short position is held in the capacity of Interest of corporation controlled.
- (3) The long position in shares held by Pzena Investment Management, LLC includes 513,000 shares held in dual capacities as Investment manager and Beneficial owner.
- (4) Pandanus Associates Inc. is associated with Fidelity International according to available public disclosures.

## Human Resources

At 30 June 2023, the Company and its subsidiaries employed a total of 386 shore-based staff and had over 3,900 active seafarers during the period (2022: 379 and over 3,900 respectively). The employee costs for the six months ended 30 June 2023, including crew wages and Directors' fees, totalled US\$98.8 million (2022: US\$116.1 million)

All of the Group's subsidiaries are equal opportunity employers. We seek to attract and retain personnel with the skills, experience and qualifications needed to manage and grow the business successfully. We achieve this by providing remuneration packages, including discretionary bonuses, which are competitive, consistent with market practice, and reward performance and align employees and shareholders' interests.

The Company provides share incentives on a discretionary basis to eligible participants, being principally Executive Directors and employees, as an incentive and recognition for their contribution to the Group.

In addition, on-the-job training and development and leadership programmes, as well as social, team-building and recreational activities are provided throughout the Group.