

Scope 1 emissions reported relate to our globally-trading fleet of owned ships (104 ships in 2017) over which we have financial and technical operational control and over which we therefore have influence over emissions (inward chartered ships are excluded as we do not have influence over their emissions).

Our reported Scope 2 and 3 emissions relate to our 12 offices and 335 shore-based staff globally. They are based on WWF LOOP-audited numbers generated by our Hong Kong office and adjusted pro-rata by our global staff numbers (emissions attributable to our many much smaller rented offices around the world are difficult to assess, hence we make assumptions based on our office emissions performance in Hong Kong where around 60% of our global shore-based staff are based).