



ESG REPORT **2022**



ENTERPRISES
SHIPPING AND TRADING S.A.

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A large white offshore supply vessel, likely a Riser, is shown from a low angle looking up. The vessel has a prominent red lifeboat on its side and a tall mast with a large red 'R' logo. The background is a clear blue sky. The vessel's name 'TAN TA' is partially visible on the upper deck.

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A Message from our CEO

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A Message from our CEO

Society, at large, demands high standards of performance from the entire transportation sector, combined with respect for the environment. The world is facing unprecedented environmental challenges. At Enterprises Shipping & Trading S.A. we strongly believe that it is our responsibility to embrace practices that will open and maintain a path to a sustainable future for years and generations to come.

The achievement of this objective requires an unwavering commitment and a continuous effort in improving the operating standards and becoming more accountable and transparent on economic, environmental, and social issues. Transparency in the shipping industry was long shrouded in secrecy. However, through the years, serious efforts are being made by modern shipping companies to surpass this way of thinking by adapting to the new market demands.

Enterprises Shipping & Trading S.A. (EST) reached this point of thinking long ago. We further recognize the need to reduce our carbon footprint, protect biodiversity, and address sustainability as a strategic imperative that will transform the shipping industry.

EST closely monitors the market, invests in its people and new technologies, respects and values its stakeholders, and firmly believes in well-planned strategies with carefully calculated moves, avoiding decisions based purely on instinct.

The shipping industry is truly a global community and includes numerous stakeholders such as International Shipping Organizations, Administrations, Port Authorities, Classification Societies, etc. Our company is working closely with these organizations not only by respecting and implementing their rules and regulations, but also, by assisting and contributing with its experience in developing the same for the benefit of society, the environment, and the shipping sector.

One of our greatest achievements, at Enterprises Shipping & Trading S.A., is that we all share the same values and culture of ethics, working under the same heartbeat, even though we operate all around the globe.

Our commitments are and will remain:

- Safety on board
- Environmental protection
- Quality
- Culture of ethics
- Sustainable development strategy



George Sarris
President & Managing Director
of Enterprises Shipping & Trading S.A.



Success through **efficiency**
Efficiency through **competency**
Competency through **motivation & innovation**
Motivation & innovation through **people**



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Sustainable Year 2022



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Sustainable Year 2022

Enterprises Shipping and Trading S.A. has been consistently issuing Social Responsibility reports, since 2009. Year 2022 marks the beginning of clearly disclosing our sustainable strategy, performance, and goals to our stakeholders, through our inaugural ESG report. This report covers the fiscal year from 1st January 2022 to 31st December 2022.

As a leading ship management company, our aim and commitment is to annually inform our stakeholders of the company's developments and provide transparent and reliable data related to our fleet, actions, and projects.

For any further information on this report, you may contact Ms. Katerina Gemidopoulou and Ms. Sofia Zogana QHSE Managers (ism@ensh.com).

2.1 Responsible business conduct

\$6.8m
invested in
our bulkers' fleet
modernization

Bottom to top
and top to bottom
communication
enhancement

Fleet renewal
with a next milestone
set at 2025

0
Cybersecurity
incidents

0
Violations of ethical
codes and policies

3
Newbuildings
entering the
tankers fleet

1
Second hand vessel
entering
the bulkers fleet

2.2 Social focal points

642
Office Training
Hours

43%
Female managers
Provision of support
to University projects

5
New hires

0
Fatalities

97.46%
Retention rate of shore
employees
Planting 20,000 trees
in the area of Peloponnese

2.3 Environmental focal points

16.5%
more Vessels
with BWTS installed

8%
reduced
fleet EnPI

29.4%
less
Fuel consumption

29.6%
less
CO₂ emissions

31%
less
SOx emissions

3.13%
less
NOx emissions



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EST in numbers

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33

vessels



866

port calls in 70
countries



0

detentions



0

oil spills



0

Cargo Claims
(tankers fleet)

Average
fleet years

12.0
in 2021

vs.

10.7
in 2022



117
people
on shore

56
women

61
men

1880
people
on board

4

Strategic Planning



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Challenges

Our sector is one of the most evolving industries. Almost annually, new challenges affecting our way of business conduct are set out. We constantly come across different sustainability issues that need to be addressed to ensure a more environmentally and socially responsible future.

- Climate crisis consequences and weather conditions
- New Ship Design
- Social Responsibility & Labor Wellbeing
- New Regulations
- Stricter Third Party Audits and Inspections
- Digitalization, New technology and Automation of Services
- Crew Shortage
- Increased Competition
- Geopolitical tensions
- Cyber Security and Piracy
- Alternative fuel sources
- Public health crises (e.g., pandemics)
- Environmental compliance

To efficiently face and address these complicated issues, we need to understand that collaboration among all of us that build the shipping world is vital. The company's core strategy is developed in alignment with the company's vision, mission and policies and is planned to effectively adapt to changes and challenges. EST's targets and objectives are put in place following research and careful design, after meticulously evaluating risks, aiming to meet its stakeholders' needs and expectations and gain a competitive advantage against its competitors.

Since year one we have made sustainable development our compass to ensure that our conduct of business, our fleet performance, and our actions and projects in their entirety, do not burden **the ability of future generations to meet their own needs**.

SUSTAINABLE GOALS



**Fleet
renewal/
modernization**



**Corporate
Governance ethics
and transparency**



**Maintaining a safe,
healthy and inclusive
working
environment**



5

About us

About us

Enterprises Shipping & Trading S.A. (EST) is a ship-management company established by the Late Stamatios Restis in 1973, as the operator of a single reefer vessel and based in Greece. Over the past 49 years of operational excellence, EST has become a leader in the provision of ship management services, and through the experience, dedication, innovation, and vision of its management and employees, we have earned a market reputation for excellence.

The company presently employs 117 people at its headquarters, located at Elliniko, Greece, and manages 33 vessels - 11 Tankers and 22 Bulk carriers, with approximately 1,880 crew members at sea.

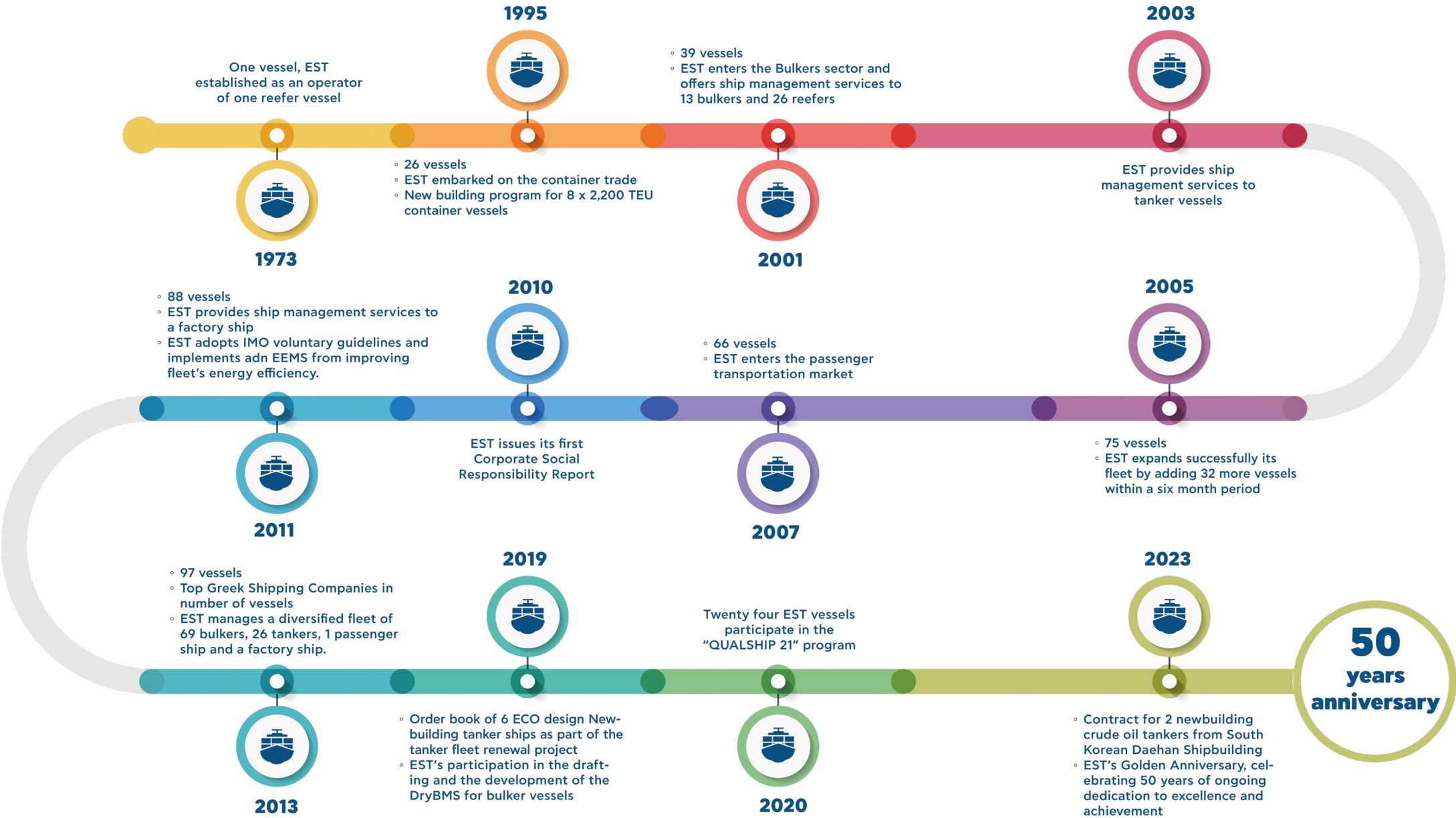
Our strategy is to maintain long-term business relationships with major charterers by providing quality service at competitive rates, expanding and modernizing the managed fleet, and exploring opportunities for diversification beyond the existing fleet. Since its establishment, EST has managed various types of vessels including reefers, cruise vessels, a fish factory vessel, container ships, bulk carriers, and tankers.



We fulfill every need our clients have, regarding:

- **Technical management** of their vessels, including proper maintenance and compliance with all applicable rules and regulations,
- **Environmental Management** of their vessels, including compliance with all applicable rules and regulations.
- **Crew management**, with a significant focus on seafarers' competency, health & safety, and well-being,
- **Insurance arrangements and risk management**, with all risks associated with seaborne transport suitably covered,
- **Accounting** and proper maintenance of financial records,
- **Provisions' procurement**, for sufficient supplies, victuals, and stores for the crew and the vessels,
- **Newbuilding consultancy**, assisting with builder due diligence, vessel specification development, contract negotiations, post-contract follow-up, and delivery formalities,
- **S&P consultancy**, assisting with technical inspections, contract negotiations and delivery formalities.

5.1 Paths we follow



NOTE:
Since 2000 EST has been engaged in numerous New Building projects, contributing to the construction of over 50 new vessels.

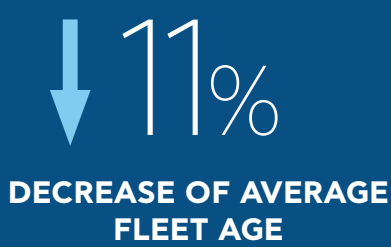
Fleet Profile

EST currently manages a fleet of **thirty-three (33) vessels** with a combined deadweight of 3,181,101.59 tons, while two tankers are currently under construction. During year 2022, the company was managing thirty-nine vessels in total.

EST supervised the construction of all newbuilding ships under management.

METRIC	YEAR
	2022
No of vessels (at end of FY)	33
Average fleet age (at end of FY)	10.7
Ports of call	866
DWT managed (at end of FY)	3,181,101.59
On-board drills	3,408
PSC inspections	76
PSC without deficiencies	63
PSC with deficiencies	13
Deficiencies identified	33
Detentions	0
Operating days	9376.32*
Distance travelled	1,456,509.57*
Cargo carried	1,600,686,753.20*

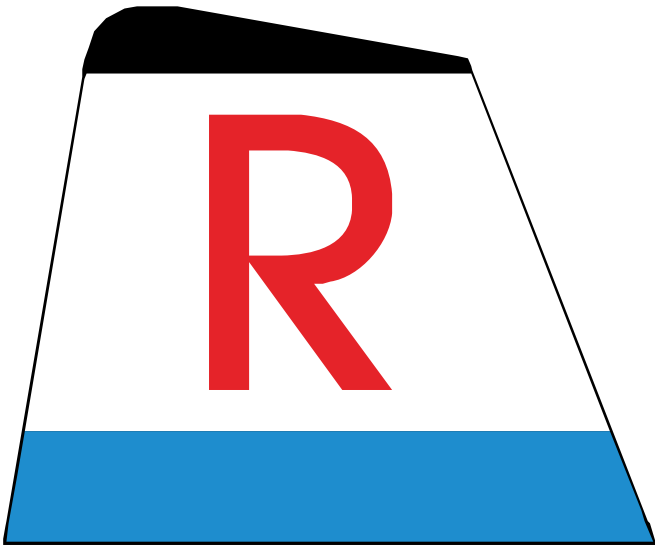
*data for vessels sold during 2022 have been exempted



2021	Deficiencies per inspection	0.89 (bulkers)
		0.86 (tankers)
		0.88 (EST)
	Deficiencies per vessel	2.00 (bulkers)
		1.60 (tankers)
		1.83 (EST)
2022	Deficiencies per inspection	0.57 (bulkers)
		0.26 (tankers)
		0.43 (EST)
	Deficiencies per vessel	1.14 (bulkers)
		0.61 (tankers)
		0.89 (EST)

BULK CARRIERS					
VESSEL	FLAG	IMO	GRT	DWT	BUILT
Alora	Bahamas	9729025	35.884,00	63.008,00	2017
Braverus	Isle of Man	9398682	88.479,00	170.913,00	2009
Citius	Isle of Man	9398694	88.479,00	170.922,98	2010
Colossus	Isle of Man	9398709	88.479,00	170.958,40	2010
Constantia	Isle of Man	9492347	91.373,00	178.032,00	2012
Delphi Ranger	Bahamas	9438054	31.130,00	54.270,80	2009
Divinus	Isle of Man	9398711	88.479,00	170.920,50	2010
Dynamic Striker	Bahamas	9493652	33.044,00	56.736,10	2010
Furious	Isle of Man	9398735	88.479,00	170.935,50	2010
Gladiator	Bahamas	9605853	33.044,00	56.784,90	2012
Helvetia One	Liberia	9588603	51.195,00	92.737,00	2012
Heroic Striker	Bahamas	9493676	33.044,00	56.820,40	2010
Imperius	Isle of Man	9403504	93.196,00	179.107,40	2011
Jaguar Max	Bahamas	9589140	44.326,00	81.309,00	2012
Livorno	Isle of Man	9855549	43.968,00	81.651,30	2019
Magic Striker	Bahamas	9493664	33.044,00	56.802,50	2010
Olympius	Isle of Man	9266956	87.720,00	171.314,00	2004
Panther Max	Bahamas	9593402	44.326,00	81.283,00	2012
Puma Max	Bahamas	9589152	44.326,00	81.339,00	2012
Taurus	Isle of Man	9403530	93.196,00	179.067,70	2011
Virtuous Striker	Bahamas	9493690	33.044,00	56.822,00	2011
Warrior	Bahamas	9605865	33.044,00	56.780,51	2012

TANKERS					
VESSEL	FLAG	IMO	GRT	DWT	BUILT
ENERGY ACHILLES	Isle of Man	9928750	29.597,00	49.813,00	2022
ENERGY AFRODITE	Isle of Man	9942304	29.597,00	49.812,80	2022
ENERGY APOLLO	Isle of Man	9891438	29.597,00	49.812,80	2020
ENERGY ARIADNE	Isle of Man	9906087	29.597,00	49.813,00	2021
ENERGY ARTEMIS	Isle of Man	9928750	29.597,00	49.813,00	2022
ENERGY ATHENA	Isle of Man	9891440	29.597,00	49.813,00	2021
ENERGY CENTAUR	Isle of Man	9387281	42.416,00	74.995,00	2008
ENERGY CHAMPION	Isle of Man	9288356	42.172,00	70.753,00	2005
ENERGY CHANCELLOR	Isle of Man	9292606	42.172,00	70.558,00	2005
ENERGY COMMANDER	Isle of Man	9275658	42.172,00	70.681,00	2004
ENERGY TRIUMPH	Isle of Man	9817614	81.394,00	157.470,00	2018





Trading Bulkers

- ALORA
- BRAVERUS
- CITIUS
- COLOSSUS
- CONSTANTIA
- DELPHI RANGER
- DIVINUS
- DYNAMIC STRIKER
- FURIOUS
- GLADIATOR
- HEROIC STRIKER
- IMPERIUS
- JAGUAR MAX
- LIVORNO
- MAGIC STRIKER
- OLYMPIUS
- PANTHER MAX
- PUMA MAX
- TAURUS
- VIRTUOUS STRIKER
- WARRIOR



Trading Tankers

- ENERGY PANTHER
- ENERGY ATHENA
- ENERGY APOLLO
- ENERGY ACHILLES
- ENERGY ARIADNE
- ENERGY AFRODITE
- ENERGY ARTEMIS
- ENERGY CHALLENGER
- ENERGY COMMANDER
- ENERGY CENTAUR
- ENERGY CENTURION
- ENERGY CHAMPION
- ENERGY CHANCELLOR
- ENERGY PATRIOT
- ENERGY PROGRESS
- ENERGY PUMA
- ENERGY TRIUMPH

5.2 Our Awards & Certifications

AMVER Program

AMVER is a worldwide reporting system, in which companies voluntarily participate to. EST is actively a part of this program for over 20 years. Since 2002, the company and its vessels are being congratulated by the USCG for their support. Every year, hundreds of lives are saved by AMVER.



EUROPEAN BUSINESS ETHICS NETWORK

The EBEN Model is a voluntary standard that provides guidelines to companies that want to operate in a socially responsible, ethical and transparent manner.

USCG QUALITY SHIPPING PROGRAM (QUALSHIP 21)

Qualship 21 is a USCG initiative which aims to reward companies, operators, and vessels that demonstrate the highest commitment to quality and safety through the highest level of compliance with international standards and United States law and regulation. Less than 10% of all foreign-flagged ships that operate in the US have earned designation, placing these vessels in an elite Class. The criteria comprise of excellent safety and environmental records for the last 36 months and a company, flag and classification that is not targeted in the US.



EFQM

The European Foundation for Quality Management (EFQM) Excellence Model is a self-assessment framework for measuring the strengths and areas of improvement of an organization across all of its activities.



1993

EST receives the "International Safety Management" Certificate (1993), obtained almost as soon as the new code was mooted and long before the ISM Code became mandatory.

1995

EST receives the "ISO 9002:1994" Certificate for Quality Management, being the first Greek ship management company that receives such a certification.

1999

EST receives the "Excellence in Maritime Transportation Award in the Reefer Sector", by "Marine Money International".

2002

- EST receives the "ISO 14001:1996" Certificate for Environmental Management being the first ship management company that receives such an award in Greece.
- EST ships awarded from the USCG with the AMVER Award.

2003

EST receives its first three "QUALSHIP 21" Certificates of Eligibility, a recognition program established in 2001 by the USCG to reward vessels for implementing high safety standards.

2004

EST receives EFQM "Committed to Excellence" award.

2005

- EST receives EFQM "Recognized for Excellence" award.
- EST receives the Lloyd's list Greek Shipping Award for being the Dry Cargo Company of the year and for the massive expansion of the fleet over the last 12 months.
- EST was designated by the USCG as a "Large Fleet" and was qualified for inclusion in the Large Fleet List as of May 15, 2005.

2006

EST receives EFQM "Recognized for Excellence 4-stars" award being the first ship management company to receive such an award from the EFQM. This accomplishment was achieved within a three-year period and not five as typically recommended.

2007

- EST receives the "OHSAS 18001:1999" Certificate for Health and Safety.
- EST receives the European Business Ethics Network (EBEN) "Bronze Bee Award".
- Green Flag Environmental Achievement Award for the fleet's excellent compliance with Voluntary Vessel Speed Reduction Program for reducing pollution in Southern California.

2008

EST receives the European Business Ethics Network (EBEN) "Silver Bee Award".

2009

EST receives the European Business Ethics Network (EBEN) "Gold Bee Award", a distinction which the company maintains ever since.

2012

- EST receives the ISO 50001 certificate for implementing an Energy Management System, being the first ship management company that received such a certificate in Greece.
- EBEN "Gold Bee Award – State of Honesty" for Internal Auditing area.

2014

- EST has assessed and validated its system against the International Standard ISO 26000, which is the first Global Standard on Social Responsibility.
- EST receives the HACCP certificate.

2017

Twenty vessels of the fleet recognized and rewarded with the "QUALSHIP 21" Certificate by the USCG.

2018

- EST receives the ISO 27001 certificate for implementing an "Information and Cyber Security Management System".
- EST is awarded with the "Green Award" Certificate, a certification that ships are extra clean and extra safe with high standards of performance in relation to environmental protection and safety operation that go beyond regulatory requirements.

2020

- EBEN "Gold Responsible Management Excellence" Award
- "QUALSHIP 21" Certifications for 24 vessels

2021

Amver "Certificates of Merit" to 25 EST vessels

5.3 Company's vision

The company's vision is to become a Leader in providing Quality Ship Management Services to its clients assisting them to meet and exceed their business objectives building and maintaining long term business relationships.

The company also aims to become the best-in-

class benchmarking company in the shipping industry where competitors will wish to compare their results against EST's with the goal of improving their performance on the fundamental principles of business ethics; customer focus; stakeholders' satisfaction; safety, environmental and quality standards; finances; vessels' operational and technical excellence; employees' competency and retention rates.

5.4 Company's mission

The company's mission is to deliver on time, every time, all cargoes carried on its managed fleet in the safest possible manner, protecting the marine environment, ensuring the safety of the company's seafarers and the public at large.

In addition, the company is devoted to the continual improvement aiming at excellence where

long term goals of zero spills and releases to the environment, zero incidents and reduction in permitted emissions will be achieved through the establishment of a strong HSSE culture.

Also, the company seeks to enhance its overall performance through innovation by assessing the needs and future expectations of its stakeholders taking in consideration its social and environmental responsibility.

5.5 Our values

Operating in ways that **protect our economy, society and environment** is the means to forming our lives and the lives of all future generations. Since its establishment EST demonstrates a strong company culture, identifying and incorporating best practices, as we understand

the long-term benefits of such practices. Good corporate governance is at the forefront of the minds of the company's Board of Directors and Management. **Our Code of Ethics depicts our consciousness on matters concerning the environment, society, our employees and customers, general business ethics and the wider community.**



Integrity & Ethics

Ethical principle: We behave in a trustworthy manner.

We are consciously aware of the company's mission, vision, values and ethical principles. These principles serve to guide our behaviour, decisions and interactions with all our stakeholders prioritizing in doing the right thing, even when faced with challenging situations.

Accountability & Transparency

Ethical principle: We ensure that our commitments to our stakeholders are met.

We hold ourselves responsible for our actions and remain accountable to all our stakeholders. Transparency, honesty and courtesy are expected in all our business transactions with a commitment to deliver quality services, while remaining fully accountable for our decisions and their impact on our stakeholders.

Continuous Improvement, Innovation & Adaptability

Ethical principle: We are devoted to innovation and continuous improvement

We are dedicated to innovation and continuous improvement to achieve excellence. We continuously seek innovative solutions through technological advancements and alternative approaches to apply them in all aspects of our business transactions. Our adaptability to change derives from our ability to effectively identify risks, manage challenges and opportunities and from our determination to succeed.

Sustainability & Social Responsibility

Ethical principle: We strive for sustainable practices that will benefit not only the company but also our planet and our future.

We are committed to sustainability and social responsibility, seeking ways to minimize our environmental footprint resulting from our business operations, while also making positive contributions to society taking into consideration both environmental and social concerns.

Customer Focus & Excellence

Ethical principle: Commitment to customers' needs and expectation.

We are committed to meeting contractual obligations, providing information, services, and resources consistently, and resolving issues responsibly in alignment with the company's values and ethical principles. Our commitment to excellence extends to our customers. We are dedicated to understand and respond to their changing needs striving to ensure that their expectations will be met well before they even address them.

Respect for People, Diversity & Inclusion

Ethical principle: We treat each person in a respectful manner, mindful of individual or cultural differences.

We value and respect each individual, treating everyone with dignity and equality. This value promotes a culture of inclusion in all our interactions, and recognizes the contribution diversity brings when everyone is encouraged to openly express their opinion on matters of concern.

Sharing Knowledge & Information

Ethical principle: We understand the importance of good communication and collaboration.

We recognize the vital role effective communication plays in our success. Therefore, we actively share knowledge and information with our stakeholders, encouraging collaboration and drive improvement across all company activities and within the shipping industry.

Employees Development

Ethical principle: We develop and enhance our professional expertise.

We support employees' growth and development by giving them chances to learn and improve, providing also training to enhance their knowledge and skills within an environment that promotes fairness and equal opportunities for career developments.

Compliance

Ethical principle: We adhere to laws, rules and regulations, code of conduct and moral standards.

Leaders reinforce our commitment to carrying out our job in an ethical manner making sure that decisions and actions taken are morally sound, even when not specifically required by law or regulation. To this extend, we ensure to be kept informed about new laws and regulations and other requirements that may influence our work, taking the necessary steps to adapt existing procedures to meet new requirements.



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Our stakeholders

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Our stakeholders

At Enterprises Shipping & Trading S.A. we recognize the pivotal role that effective stakeholder engagement plays in reaching goals during the never-ending sustainability journey.

At the core of our engagement strategy resides transparency. We are committed to providing stakeholders with clear and accurate information regarding our ESG initiatives, performance and challenges. Regular communication channels, such as annual reports, newsletters and circulars enable an open dialogue with our stakeholders.

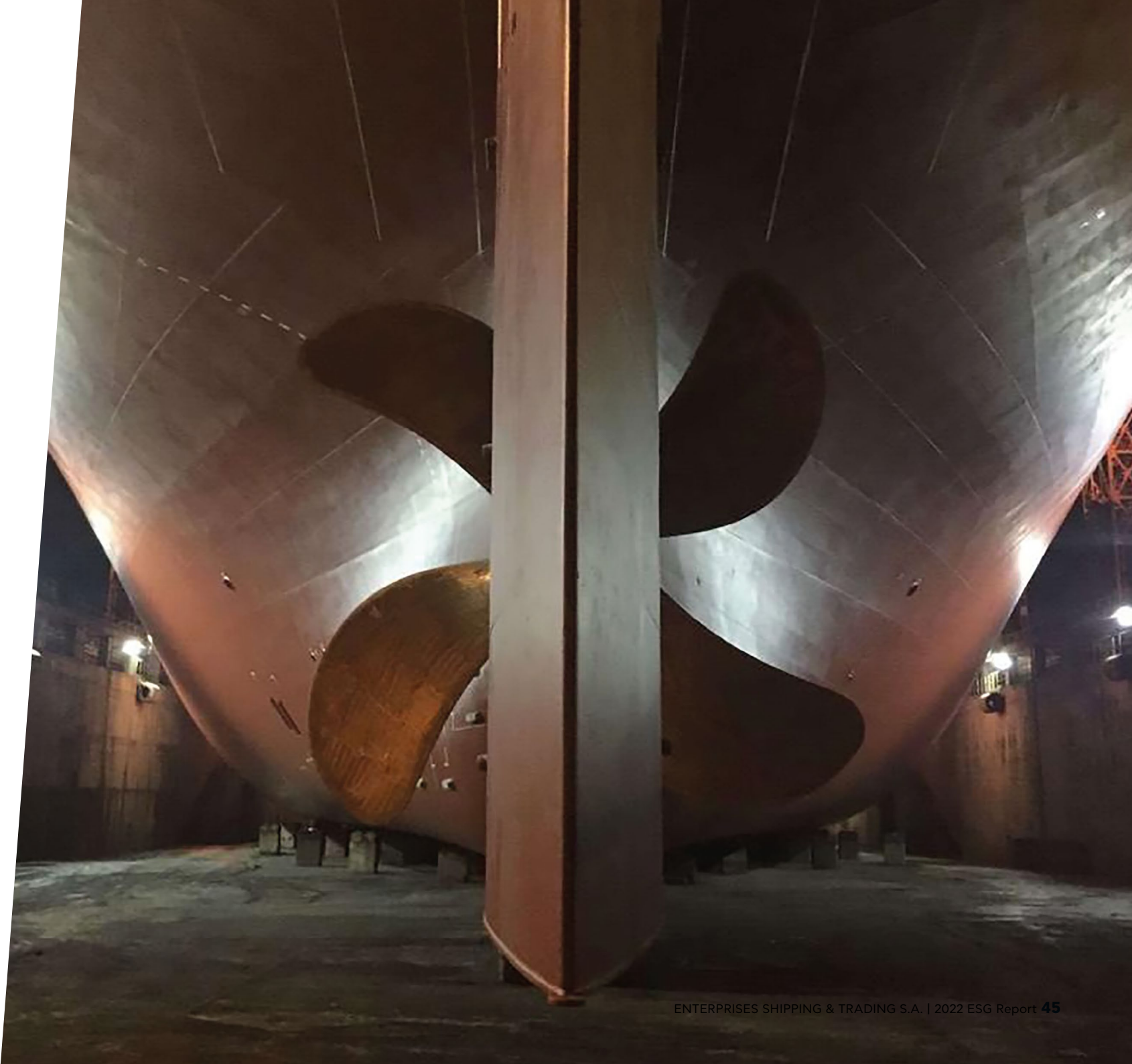
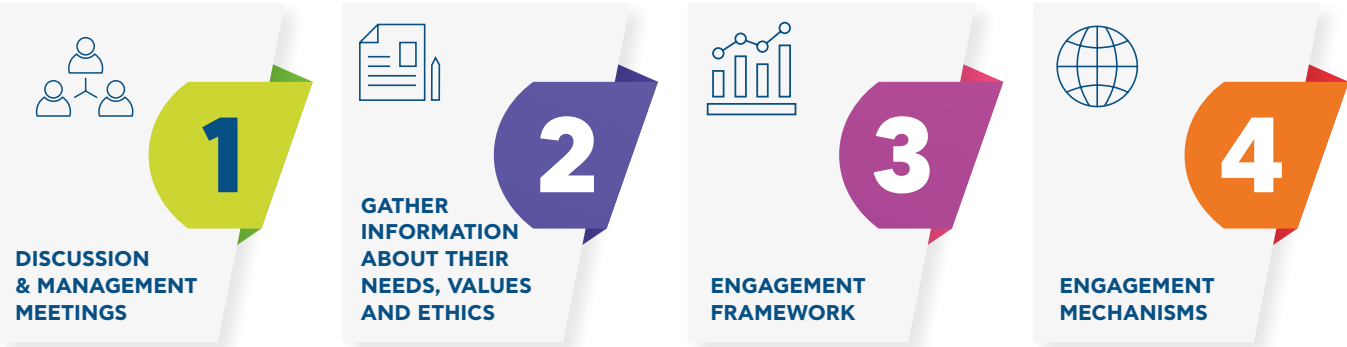
Through active collaboration, partnerships and initiatives, we aim to address shared challenges, leverage collective knowledge and expertise, and contribute to the advancement of sustainable solutions. Collaborative efforts are key to creating lasting change on both local and global scales.

An integral part of our engagement process in-

volves establishing robust feedback mechanisms. We value the insights and concerns of our stakeholders, conducting surveys, forums and feedback sessions to understand their expectations and address areas for improvement. This iterative approach ensures continuous refinement of our ESG strategies.

We are dedicated to being accountable for our ESG commitments. Regular reporting of our performance demonstrates our progress and identifies areas for enhancement. We welcome scrutiny from stakeholders and are committed to learning from their feedback.

By aligning our stakeholder engagement with these pillars, we strive to create a more sustainable and responsible business model that not only meets the needs of our stakeholders but also contributes to the greater social and environmental good.



STAKEHOLDERS GROUPS	GROUP MEMBERS	ENGAGEMENT FRAMEWORK	STAKEHOLDERS' EXPECTATIONS	ENGAGEMENT MECHANISMS
Shareholders	Shareholders	Economics/Financial results Strategic planning Investment Decision making ship management issues Vessels' management agreement Performance results	Profitability and raised economic results Transparency, responsibility, accountability and traceability Contractual commitment Excellent management standards	Meetings, calls, emails Sending Code of Conduct and Ethics Evaluation systems and programs monitoring Surveys Daily
Employees	Management Office employees Seafarers	Vessels' working environment and conditions Employment policies and corporate working environment Training Skills improvement Environmental and social awareness Appraisal schemes Corporate reputation	Meaningful work Fair treatment Fair wages Sense of belonging Development opportunities Training schemes Safe working conditions Non-discrimination policies Equal opportunities Health & Protection	Meetings Calls and online interaction Emails Events Daily
Group Members	Manning Agents	Manning the vessel with qualified, certified and medically fit seafarers in accordance with national and international requirements. Training Skills improvement Appraisal schemes Corporate reputation	Conduct business in an ethical manner Able to always recruit seafarers in accordance with the vessels' and company's' needs.	Audits Calls and online interaction Emails Events Appraisal forms Daily
Clients/customers	Charterers Shipowners	Customer services Terms and Conditions Responsible information Company's services Projects' progress Industry news Innovation Environmental & social impact New regulations Training Corporate Performance and business image	Clear terms & conditions Transparency Reliable information On-time and cargo-safe delivery Confidentiality Quality service (customer journey – reports) Competitive rates Safe ship and transportations Strong business relations Highly-trained personnel (professionalism)	Customer service contracts Meetings (annual - pool / semester) Calls and online interaction Emails Reports Monitor and evaluation Daily/Monthly/Annually
Contractors	Brokers Shipyards & Workshops	Adequate service provision and advisory in case of need Contract terms Service and deliverables quality Sustainable long term business relation Projects deliver and monitoring Environmental impact minimization	Compliance with the terms of the contract Adequate and reliable information Business structured relations Reliability and accountability Long lasting relations	Contracts of cooperation Meetings Calls and online interaction Visits Monitoring of projects Vessels' inspection Surveys Daily/Occasionally

STAKEHOLDERS GROUPS	GROUP MEMBERS	ENGAGEMENT FRAMEWORK	STAKEHOLDERS' EXPECTATIONS	ENGAGEMENT MECHANISMS
Insurance Providers	P&I Clubs Hull Underwriters Insurance companies	Compliance with the maritime standards rules and regulations Third parties' liabilities coverage Provision of insurance services for company's assets and resources	Terms compliance Quick, on-time and accurate response Efficiency Clear terms Safe ships and transportation	Contracts Calls and on-line interaction Emails Reports Evaluation Daily/Regularly/Occasionally
Suppliers	Suppliers of spare parts, stores, provisions, charts Office suppliers	Quality service provision Quality materials and other suppliers provision Customers satisfaction Environmental risks Evaluation procedures	Reliable relations Clear requirements Fair treatment Ethical culture	Calls and on-line interaction Meetings Monitoring of supplies and suppliers Evaluation forms Contracts Regular/Occasional
Service providers	Port agents Subcontractors Repair specialists Office service providers and outsource cooperators	Vessels' smooth operation at ports Vessels' performance Cargo claims Office repairs Office and Business outsourced services Business performance Digitalization of operators on board and on shore Technological improvements/innovations Environmental compliance and better performance	Adequate information and requirements Reliable cooperation Compliance with regulations Fair and valuable payment terms	Monitoring and evaluation of performance Meetings and on-line communication Inspections Contracts of agreement Regular/Occasional
Society	Local Community International Community Greek society Academic society	Cooperation with local people and groups Student internships CSR activities Donations Recycling Communication and supporting actions with social impact Voluntary participation in activities with a social character Reply and processing requests	Respect Involvement Inclusion Support Transparency No violation of human rights	Visits Calls and on-line interaction Events Regular/Occasional

STAKEHOLDERS GROUPS	GROUP MEMBERS	ENGAGEMENT FRAMEWORK	STAKEHOLDERS' EXPECTATIONS	ENGAGEMENT MECHANISMS
Government and/or regulatory authorities	Regulators (IMO, ISO, ILO) Countries states (coasts) Port state control organizations Flag administrators Greek state and legislation system Classification societies Greek Labor Unions International Labor Unions	Safety environmental policies and procedures to meet regulations and compliance Decarbonization targets Flag administrations requirements and regulations implementation Monitors enforcement and performance of Flag, PSC, and classification societies Tactics and operation procedures to ensure Human and Labor rights protection and respect High Quality and Performance standards and compliance with ISO standards Certifications. Employees and crew training and awareness related to regulations and compliance requirements Shipowners' information on any new IMO and ILO requirements and future trends Compliance with legal international, national and local laws and regulations Employees and Crew Safety procedures, policies and regulations compliance	Compliance with any appropriate and required regulation regarding environmental safety and human rights Responsible, reliable organization Organization that respects and adopts UN global goals and integrates them to its strategy and culture Organizations that adopt and take actions to meet global authorities (e.g., IMO, ILO) targets Truthful disclosures, honesty	Inspections Investigations Monitoring Visits Calls and on-line communication Events Daily/ Regularly/ Occasionally
Stakeholders Groups	Global Marine community Greek marine community Shipowners' association	Industry development and exchange of market information Environmental, social and industrial impact Economic environment Industry, local and worldwide market trends Cooperation Industry best practices	Transparency and reliability Exchanging information Sharing market's best practices	Events Meetings Emails Newsletters/Circulars Market reports Articles Mass Media Regularly/Weekly
Financial institutions	Banks Investors	Investments Economics management Revenues and profitability Daily cash management (cashflow) Financing Future development	Transparency Reliability Responsible attitude Sustainable strategy Prosperity	Meetings Emails and calls Reporting Monitoring Regularly/Occasionally

A photograph of an offshore oil rig deck. In the background, a massive white wave is crashing over the side of the rig, partially obscuring the upper structures. The deck in the foreground is dark and wet, with various yellow safety railings and equipment. The sky is overcast and grey. On the left side of the image, there is a dark blue vertical bar with a white geometric line design.

7

Material issues

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Material issues

At EST we realize even before this ESG report process the importance of defining the important factors where our operation has an impact on people, the economy, and the environment. In recent years we have been carrying out practices to identify and determine the material issues and their impact assessment, as part of our daily activities, considering our purpose and values, the business model under which we operate and our strategies.

Topic identification

For our first ESG report, we identified 22 most significant issues through external research, industry benchmarking, a review of leading global reporting standards, and a review of internal documents.

Stakeholders' Engagement

We conducted interviews with internal and external stakeholders, and we reviewed emerging trends to understand how these topics may evolve

and help inform how we address the boundaries for these topics.

Prioritization

Defining the issues, we conducted a double materiality assessment evaluating the significance of their impact either negative or positive on people, environment and human, while we defined sustainability development risks and opportunities for our company. Concluding the risk and double impact (our impact and its effect on our performance) analysis we finally prioritize the issues, according to whether a sustainability matter was a material one from an impact point of view and/or from a risk and opportunity perspective.

Material topics review and finalization

Our highest governance body oversaw and approved the material topics and prioritization of them.



MATERIAL TOPICS	OUR COMMITMENT	OUR IMPACT	RISKS OUR BUSINESS IS FACING
Health and safety of crew on board	It is one of our highest priorities to ensure our people on board are Health and Safety. We develop practices and policies that are always in accordance with global regulations and contribute to ensure prevention of human injury or loss of life and respond to emergency situations.	All people should always feel and be safe and secure. We set high standards and policies to prevent accidents, take precautions and avoid dangerous situations, contributing to people secured and advanced H&S.	All ships' operation and trip's completion depend on our people's health and safety. The level of their physical condition has an impact on our performance and results. Poor policies rise the risk of vessels' underperformance, bad reputation, and poor economic results.
Health and safety of office employees	Our willingness and commitment to develop standards and practices addressing safe working environment, welfare, and ensuring health conditions for our office personnel are non-negotiable.	Our policies can have a positive – protective impact on our people's health and safety, preventing accidents and unsafe situations. Poor procedures or policies might lead to increased personal risk.	Employees' health and safety is fundamental for a sustainable business. If our people's health and safety increase or decrease accordingly the impact on our performance and results (and the overall economy as well) is direct.
Respect and protect human and labor rights	We are committed to respecting people and protecting their rights. For this reason, we develop internal and external procedures that address zero tolerance for all human rights violations and labor exploitation including any form of child and forced labor. We incorporate in our organization's code of ethics, our values and commitment for equal and respectful treatment with no discrimination practice	All people in EST take adequate measures to discourage and prevent unethical practices and drive their forces to create a working environment that supports, inspires, and respects everyone, our people, our customers, our partners, our suppliers. In that way, we create sustainable societies and ethical relationships.	If any Violation of Human Rights occurs the smooth, proper, and safe operation of vessels may be affected leading to financial losses and damaged reputation.
Fair employee and crew environment	Employees -both land based and seafarers- are the most important stakeholder group. Our main objective is to keep them satisfied by creating solid recruitment processes, fair compensation and promotion policies, remuneration and benefits schemes, excellent working conditions and standards.	Our human element is the key factor that represents our corporate values and culture of ethics, while distinguishing our performance. We want to provide competitive valuable benefits and excellent working conditions to all, assisting to their personal growth.	A well-structured working environment enhances employees' engagement and involvement, increasing a strong motivation that leads to a powerful team working towards the company's goals achievement and economic growth.
People empowerment	We recognize the importance of continuous training of crew on board and shore-based personnel and we are committed to improve their qualifications and technical skills, developing new fields of expertise. We have developed procedures that provide our people the opportunity to contribute to corporate strategy, to be creative and responsible, while at the same time they can evaluate themselves encouraging communication and increasing satisfaction.	We want to contribute to a well-educated maritime community of well-trained people who develop best practices and contribute to the development of global maritime.	A skilled and well-trained staff, consisting of people who have the opportunity to be both participative and creative, leads to improved performance, stronger dynamics, lower risk and improved company results.

MATERIAL TOPICS	OUR COMMITMENT	OUR IMPACT	RISKS OUR BUSINESS IS FACING
Our People physical, emotional & social well-being	For both our employees on shore and vessels' crew, we design and implement policies and tactics that improve our people's work and personal/social life and emotional balance.	We are driven to help our people build personal resilience through balanced wellbeing and individual mental health.	By taking care of employees' emotional balanced and mental health we enhance productivity and performance. Mainly on vessels personal wellbeing and mental health are critical elements of an efficient holistic operation.
Climate crisis	Our intention is to continuously build resilience against the risks of climate change, through the development of management systems to deal with future weather changes and extreme sea conditions. We are committed to minimizing the air emissions impact of our activities by taking measures to reduce energy use and greenhouse gas (GHG) emissions.	EST is a ship management company and as such our activities have a huge impact on the environment both in the air through the fuels we use, and in the sea environment in which we operate. By improving our systems and performance we reduce our impact and contribute to a circular low carbon economy.	We recognize that the ever-increasing risks due to climate change require additional resources, both human and financial, to mitigate the associated threats. Extreme weather events can result in catastrophic events, which in turn can damage operated vessels or other assets. At the same time, delays in the transfer with interest can be caused, which has a negative effect on the company's reliability and its operation.
Compliance with environmental framework	It is our obligation to comply with international authorities to mitigate the effects of shipping activities on the environment. We are committed and follow all the necessary procedures so that our activities are complied with: <ul style="list-style-type: none"> • GHG emissions regulations • Fuels targets • Decarbonization goals and timeline • Waste management rules • Ballast water systems • Biofouling Management 	In order for the markets and the international community to achieve faster environmental and decarbonization goals, companies and therefore EST should act in compliance with environmental regulations. Partial compliance increases environmental instability and jeopardizes future welfare.	Customers' and market trust, or company reputation and credibility, are inextricably linked to the adoption of existing and emerging regulations in internal procedures, management systems and training plans. Any lack of adequate integration may have adverse effects on annual revenues.
New environmentally friendly fleet	We constantly explore opportunities for better and efficient operation, via <ul style="list-style-type: none"> • New fuels consumption emerging trends and/or • Fleet renewal • Installing new technologies on existing vessels 	Environmentally friendly operated fleet lowers the risk for poor and inadequate energy goals achievement. We strive to improve and minimize our impact of the marine transport services we perform.	We are constantly conducting research to assess the possibility of investing in the consumption of new fuels and/or investing in the modernization of our fleet. We evaluate those parameters that may increase the deliverables of transport projects, raise our corporate image, and improve results.
Protection of the Ecosystem and Biodiversity	We operate at sea and our activities are guided by our corporate philosophy to protect the ecosystem and its biodiversity, by: <ul style="list-style-type: none"> • Adopting and improving waste management procedures • Installing Ballast Water treatment system • Biofouling management • Recycling in our premises and on board 	Our transportation activities can have a negative impact on the marine ecosystem and biodiversity. It is imperative for all to properly manage and adopt best practices to minimize impacts.	We strive to implementing sustainable practices to safeguard the ecosystem and promote biodiversity conservation. Failing to do so may lead to legal and reputational challenges, potentially causing losses and jeopardizing our standing as a socially responsible company.

MATERIAL TOPICS	OUR COMMITMENT	OUR IMPACT	RISKS OUR BUSINESS IS FACING
Prevention of water pollution	<p>Our water pollution prevention strategy consists of:</p> <ul style="list-style-type: none"> • Our people at sea and on shore awareness and training • Proper waste management system • Ballast water management treatment • Drills, emergency response procedures & contingency plans 	It is of the utmost importance to us and a strategic objective to minimize the risks of water pollution. Through the design and undertaking of relevant management processes and systems and the awareness of our people, we try to contribute to the global goal of zero water pollution.	It is of high risk when a Company does not invest adequately in sea protection, with consequent harm in both its short and long-term performance.
Environmental awareness of crew and office personnel	We constantly invest in actions that will improve and enhance employees' and crews' awareness regarding environmental issues. We design training courses and we spread any related information to everyone.	Through raising awareness of all environmental issues, we try not only to leave a low corporate environmental footprint, but also to give the appropriate knowledge to our people, so both through their professional capacity and through their private identity to contribute to the improvement of global conditions.	We acknowledge that our people are the representatives of our company and as a consequence any lack of knowledge or action has an impact on the company itself.
Investing in green technologies	We are constantly looking for and updating ourselves on the latest technologies related to green development and how they could fit into our existing systems or create new directions. Besides "green" fuels or renewable energy sources such topics might also cover digitalization of navigation and services.	Investigating and adopting new green technologies result to environmental footprint improvement, minimizing negative impact to the overall ecosystem and lowering climate change risks.	Although the adoption of new green technologies requires extra financial and maybe human resources (new skilled personnel) in the long term it increases business results and improves company's competitive position in the market along with its corporate image and reputation.
High quality deliverables to our clients	<p>We operate every day to meet our customers' expectations, establish and maintain strong business relationships, providing high quality services, developing:</p> <ul style="list-style-type: none"> • Policies and practices for clear and comprehensive client information, care, and respect, on all stages of an experienced project • Clear and transparent cooperation's Terms and Conditions. • Responsible performance and policies that allow us to be credible regarding our service deliverables 	Keeping our customers' satisfaction high by providing reliable quality transport services, we contribute to maintaining an unbroken and sustainable supply chain. In this way, we have a positive impact on their own performance and outcomes and their customers' as well while at the same time the wider economic environment and the community prosper.	By creating trusted relationships with charterers, we build loyalty, long lasting cooperation, sound operation, flexibility which in return lead to increased results. A total care customer experience from A-Z is the ultimate element for ensuring prosperity and economic growth.
Corporate culture of ethics	<p>We demonstrate integrity, respect, and ethical business practices. Leaders and employees behave in the most trustworthy manner, showing excellence and accountability. We have developed anti-corruption and anti-bribery policies and culture. We share our Codes of Ethics with our stakeholders, believing in principles of:</p> <ul style="list-style-type: none"> • Integrity & Ethics • Accountability & Transparency • Continuous Improvement, Innovation & Adaptability • Sustainability & Social Responsibility • Customer Focus & Excellence • Respect for People, Diversity & Inclusion • Sharing Knowledge & Information • Employees Development • Compliance 	We build a corporate culture of ethics, integrity, and compliance across our company ashore and on board. Through this practice we contribute to the increase of all stakeholders' value and the prosperity of the marine economy.	To reach the best business results and high standards of daily performance, we aim to operate with the ultimate Ethics principles that builds and maintains the trust of our clients and our employees -both crew and office staff- and reduces the risks of involving indecent or criminal acts.

MATERIAL TOPICS	OUR COMMITMENT	OUR IMPACT	RISKS OUR BUSINESS IS FACING
Compliance with laws and regulations	Compliance with regulations and laws is one of our principles that is spread to everyone. We design and develop all the necessary systems and procedures that ensure this target. We demonstrate responsible tax practices as well.	We operate with the absolute codes of Regulations Compliance, contributing to the development of markets and societies that ensure a sustainable future through a well-structured and clearly defined global system.	We constantly assess and update our policies and systems to meet compliance requirements. We regularly monitor and improve our programs, to ensure their effectiveness and excellent performance. Non-compliance or even poor compliance show extremely high-risk rates and lead not just to financial results like fines and other non-fixed costs, but even worse to irreparable reputation damage and loss of consumer trust, that could impact company's competitiveness.
Privacy & Security	We have developed privacy and security rules and procedures that are set to mitigate any risk throughout all operational activities ashore and onboard and meet high standards of data privacy and information security. We have allocated the appropriate resources and distribute the relevant responsibilities to comply with Cyber security regulations. We assess our systems; we investigate CS new technologies, and we build Cyber Security awareness as AI improves.	Our strategy for privacy and security commitments allows us to implement strong defenses against violations and protect our people, our clients, and economy.	Developing strong CS systems is of utmost importance to the company. Well-designed systems can prevent incidents of attack, ensure proper operation, and maintain safe and well-structured voyages. On the contrary, any violation is of high risk and can lead to the poor performance of a trip or even its interruption, rises unsafe conditions for people and has the effect of significantly reducing company results.
Digital transformation	We investigate digital transformation trends and the abilities that the adoption of new technologies provides for better, safer, and even remote navigation, efficient monitor and control, emergency responses, problems solving and efficient operation.	Digital transformation affects the nature and the level of relationships between stakeholders. By providing improved services to our clients, we contribute to their accelerated results. By providing more efficient and improved working conditions to our crew and office staff, we contribute to a better life and work balance.	Digital transformation results in fundamental changes to the way we operate and deliver value. It enables us to modernize processes, accelerate efficient workflows, strengthen security, and increase profitability.

8

Environment



6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



13 CLIMATE ACTION



14 LIFE BELOW WATER

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Environment

In regard to its interplay with our environment, the shipping industry is making constant efforts to reduce its carbon footprint, and sustainable practices.

Regulations, initiatives, and best practices are introduced, tested and enforced in the shipping industry continuously. These contribute to the global efforts made to mitigate climate change and promote sustainable development.

EST commitment to the protection of our environment is apparent from our continuous compliance with national and international laws and regulations, as well as from best practices and initiatives identified and implemented internally. Our Quality, Health, Safety, Environmental and Energy Management System, is regularly monitored and updated, according to set targets and goals and always aligned with our overall business and sustainability strategy.

Our team always adheres to laws and regulations in force, but also remains updated, to be prepared for future developments and challenges related to the protection of the environment, whether statutory or not.

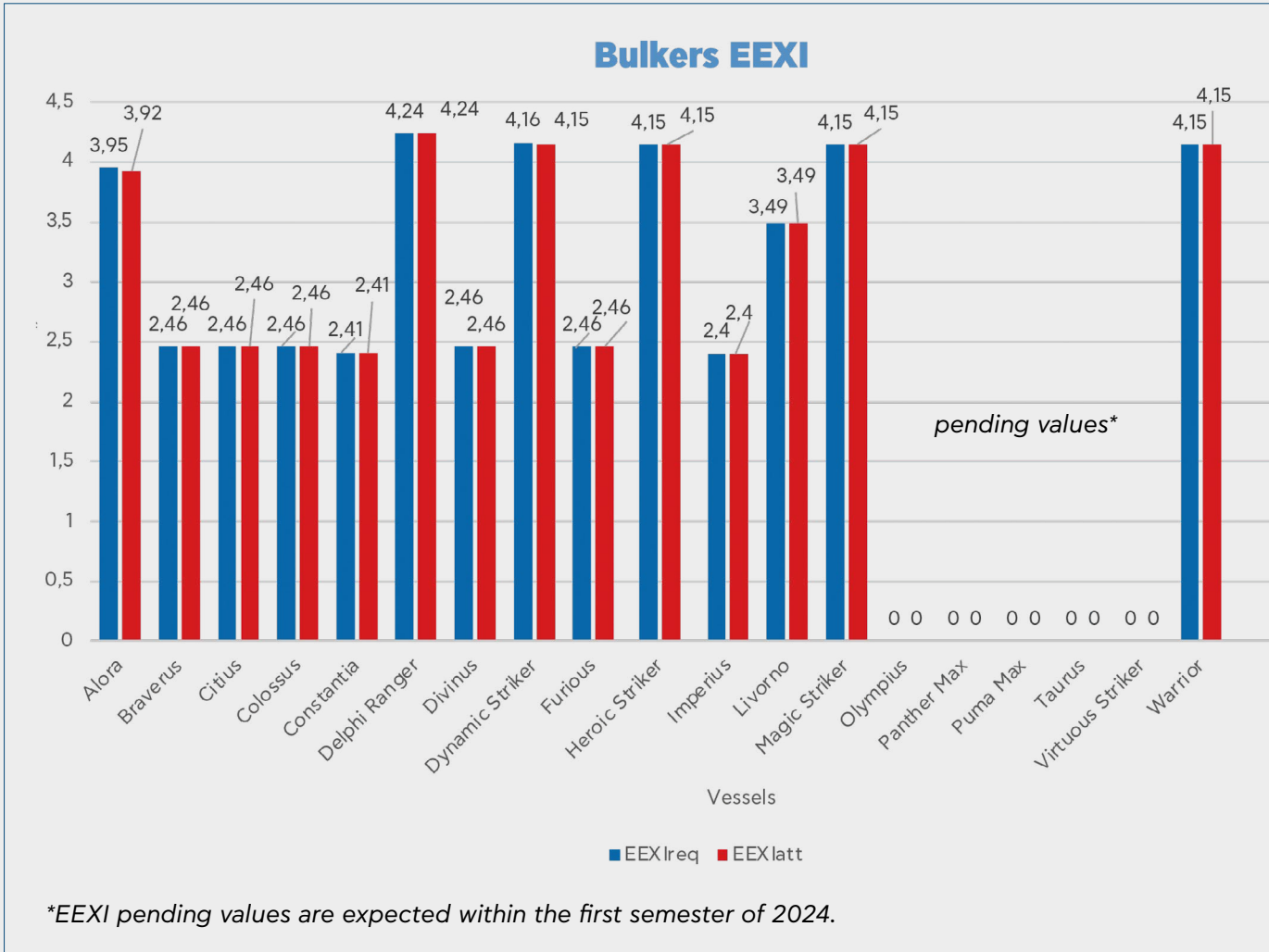
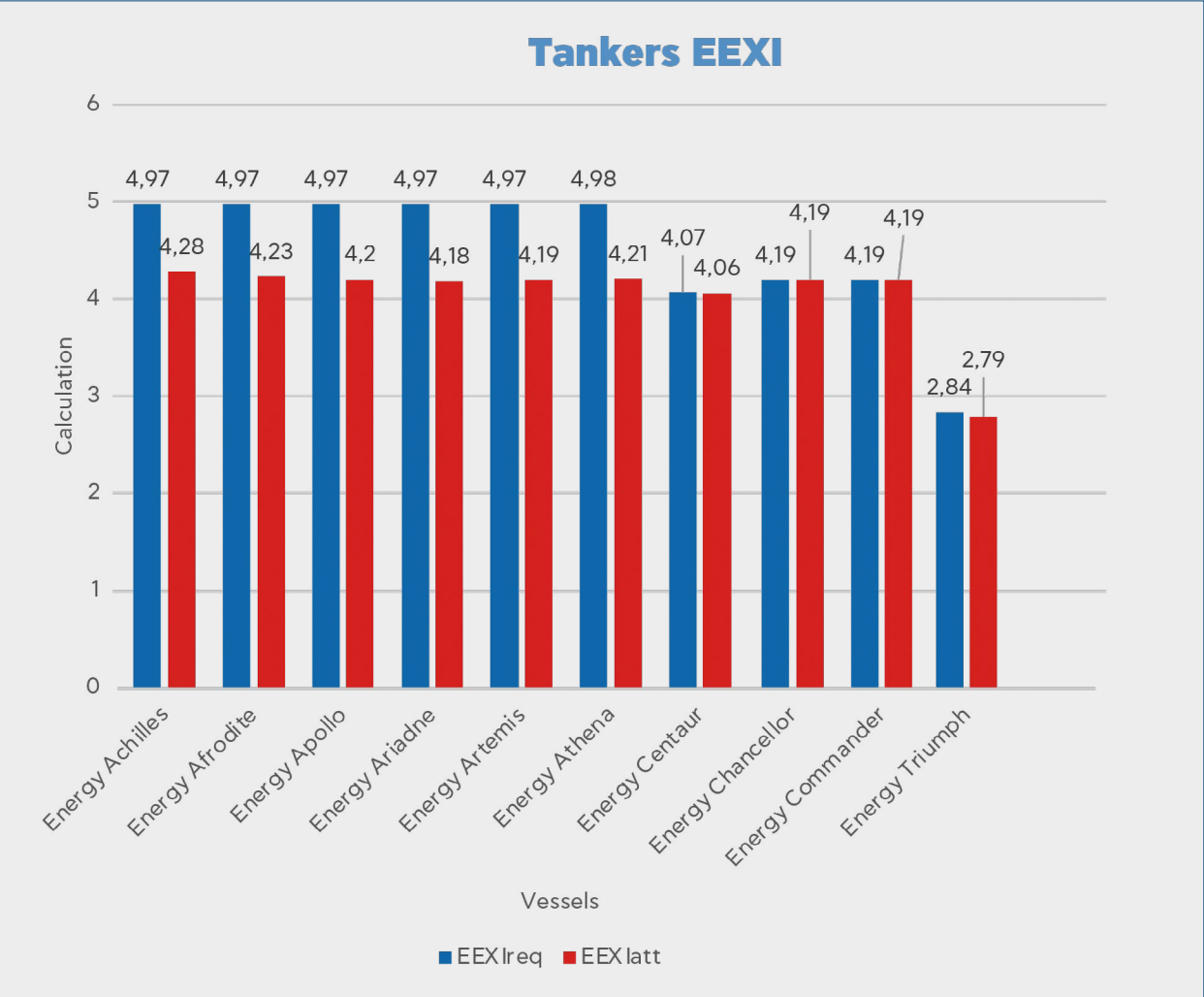


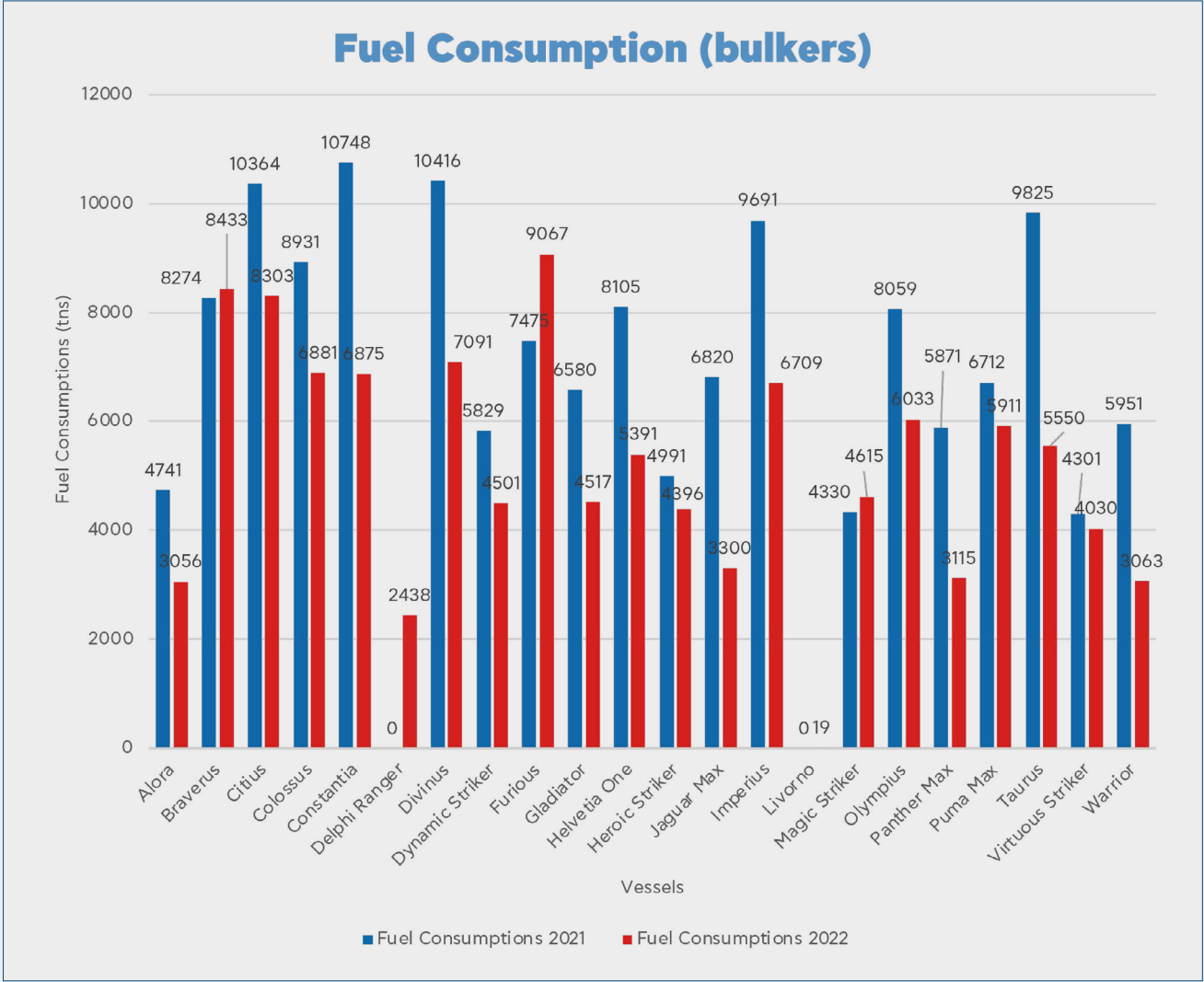
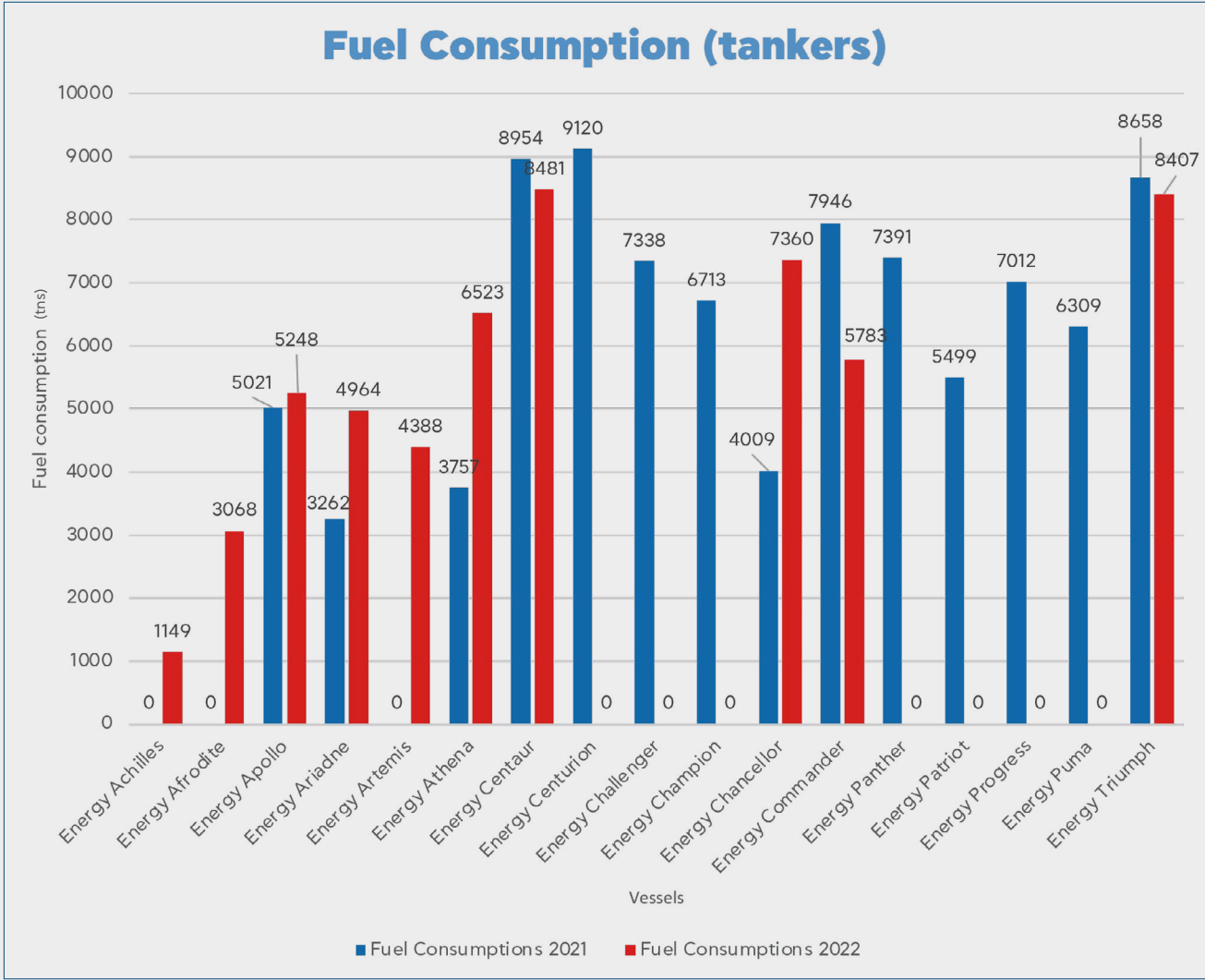
We are pleased to provide you with an update on the ongoing environmental upgrade initiatives within our company's fleet. As part of our commitment to sustainability and environmental responsibility, we have implemented a series of measures aimed at reducing our carbon footprint and promoting eco-friendly practices across our operations.

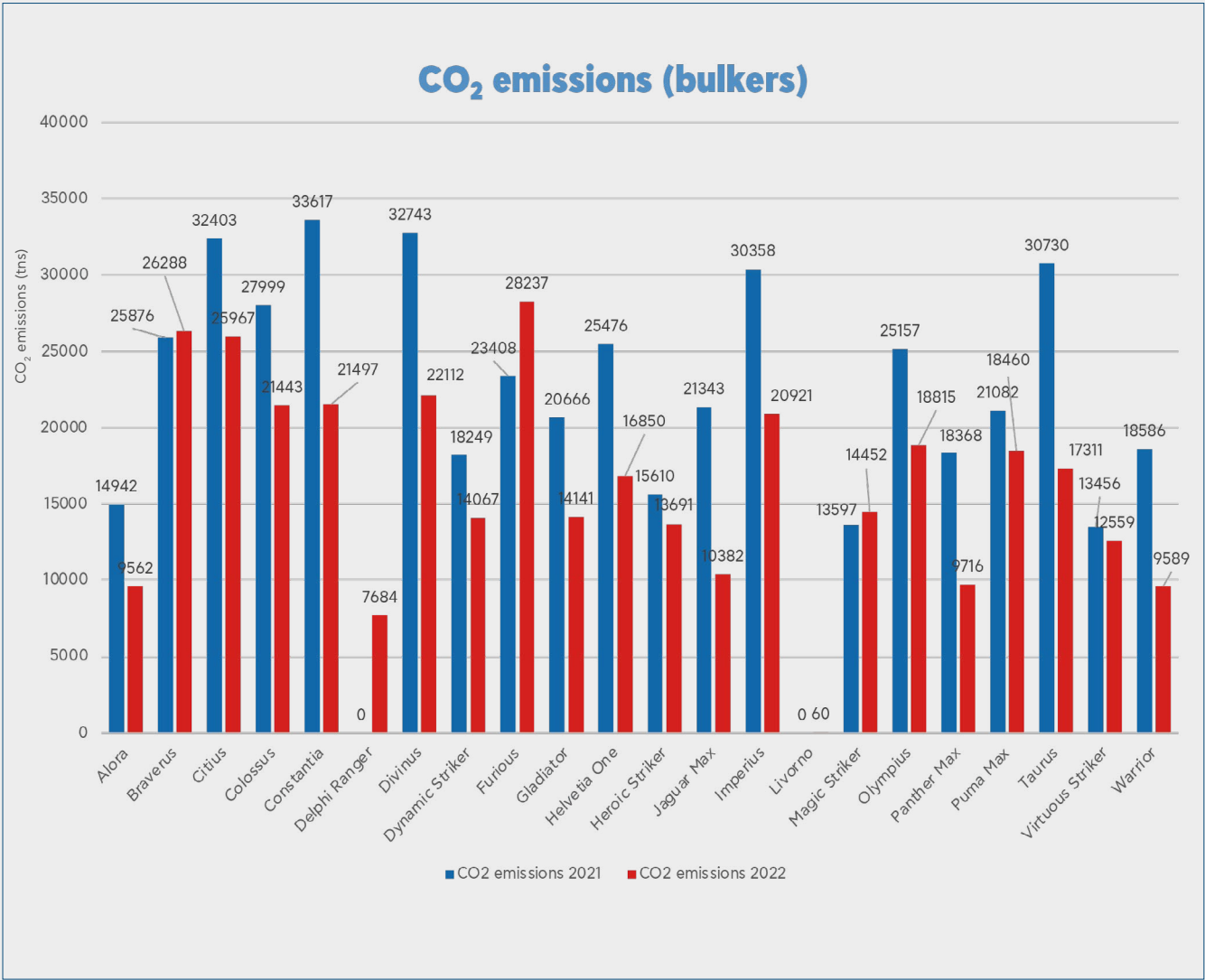
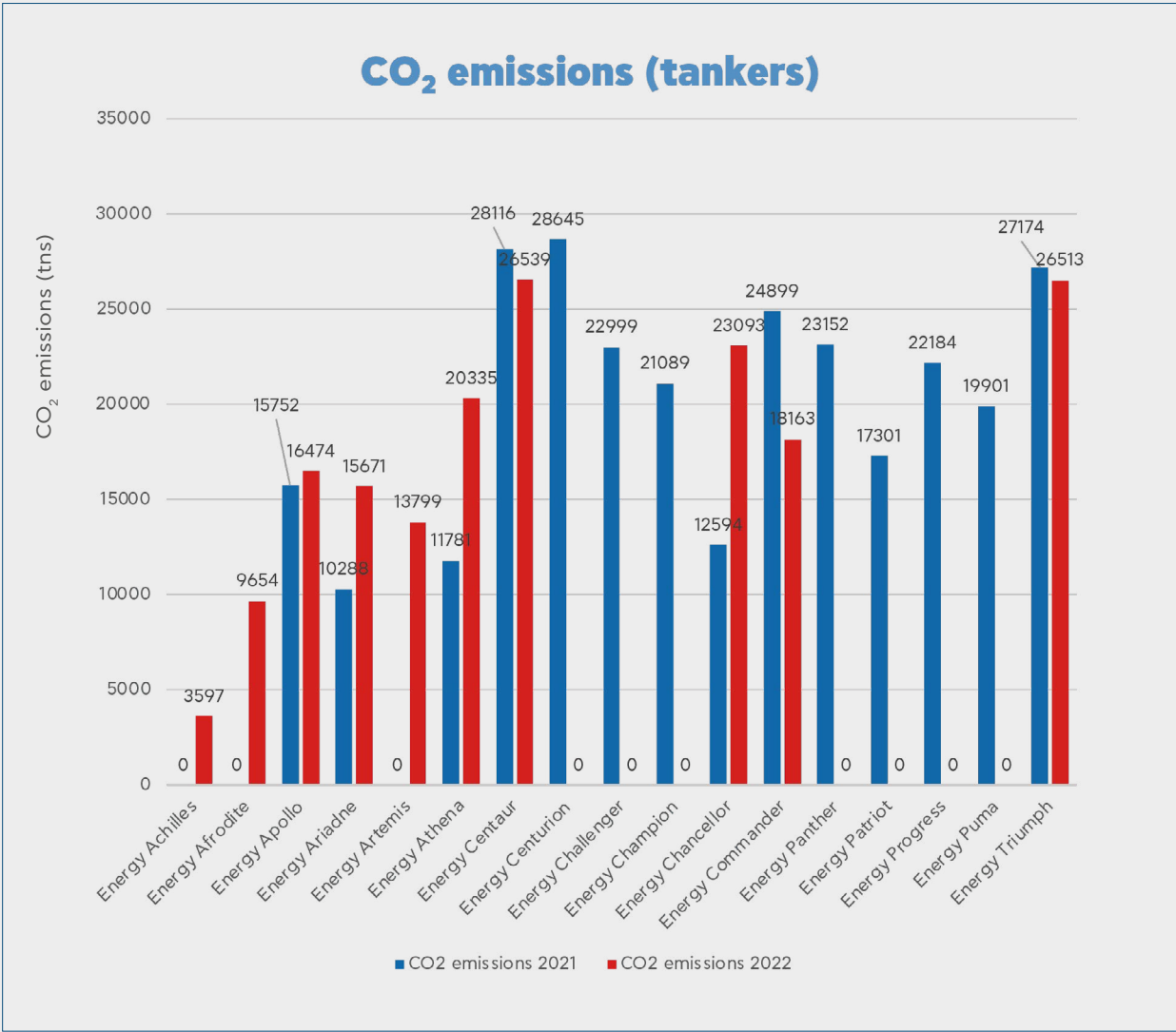
CUMULATIVE (%)						
Year	BWTS	Silicone	ESD	Digitalization	EcoShips NB	Scrubber Ready
2018	3%	0%	3%	3%	7%	3%
2019	7%	0%	3%	3%	7%	3%
2020	10%	0%	7%	7%	10%	7%
2021	20%	3%	17%	17%	20%	17%
2022	60%	33%	47%	23%	30%	23%
2023	67%	40%	47%	23%	30%	23%
2024	100%	47%	47%	63%	30%	23%
2025	100%	69%	50%	100%	37%	28%

8.1 Fleet Environmental Performance

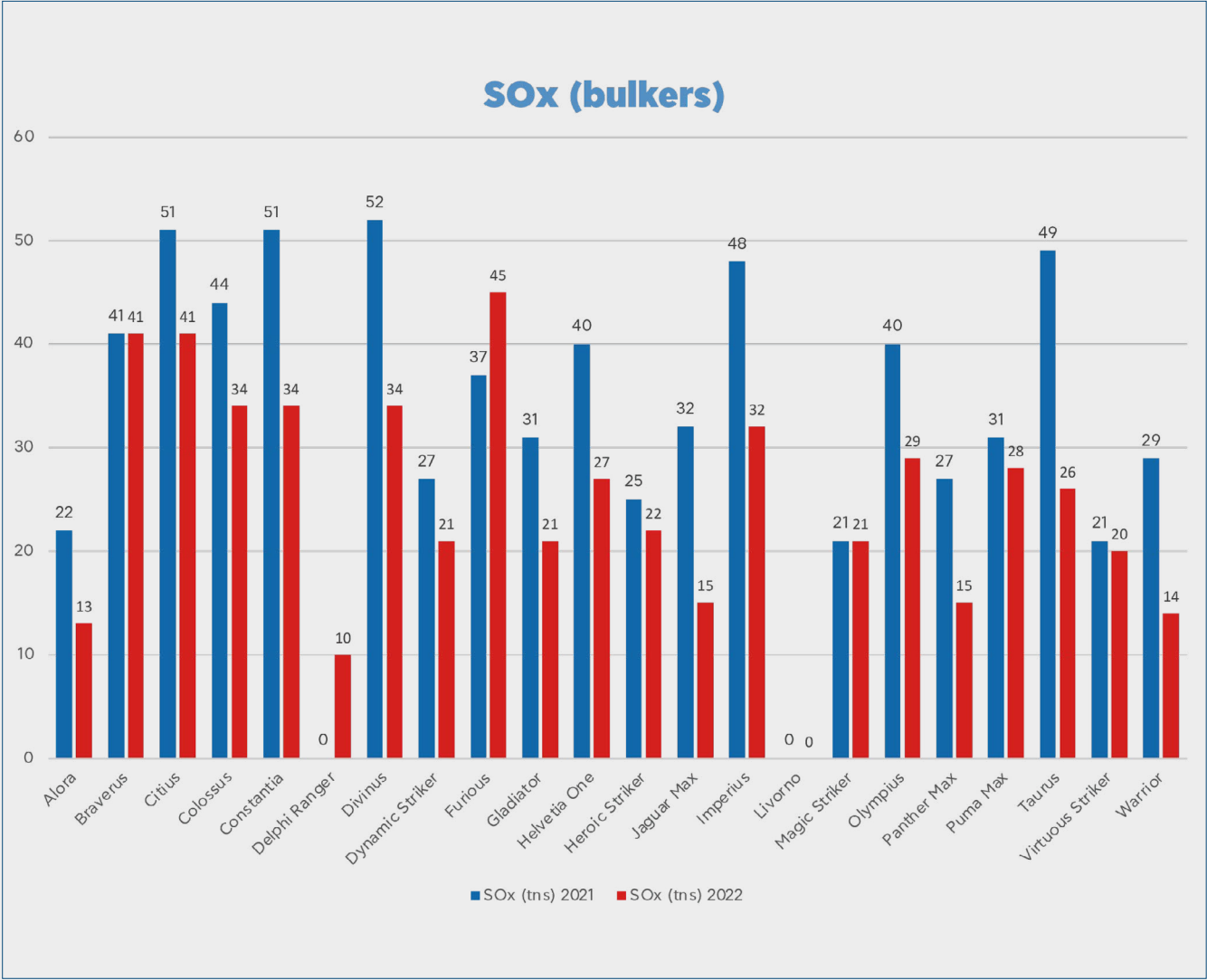
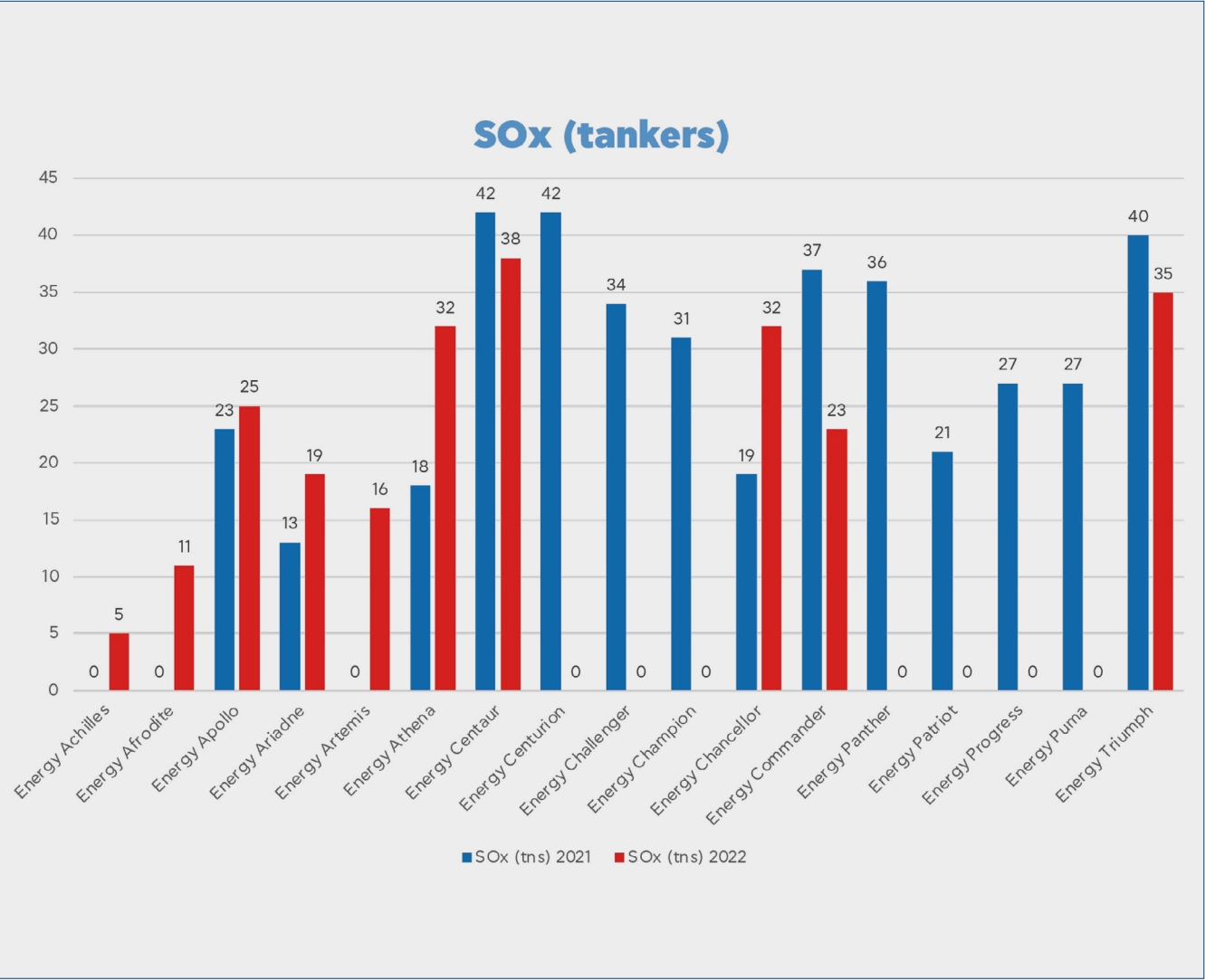
EEXI





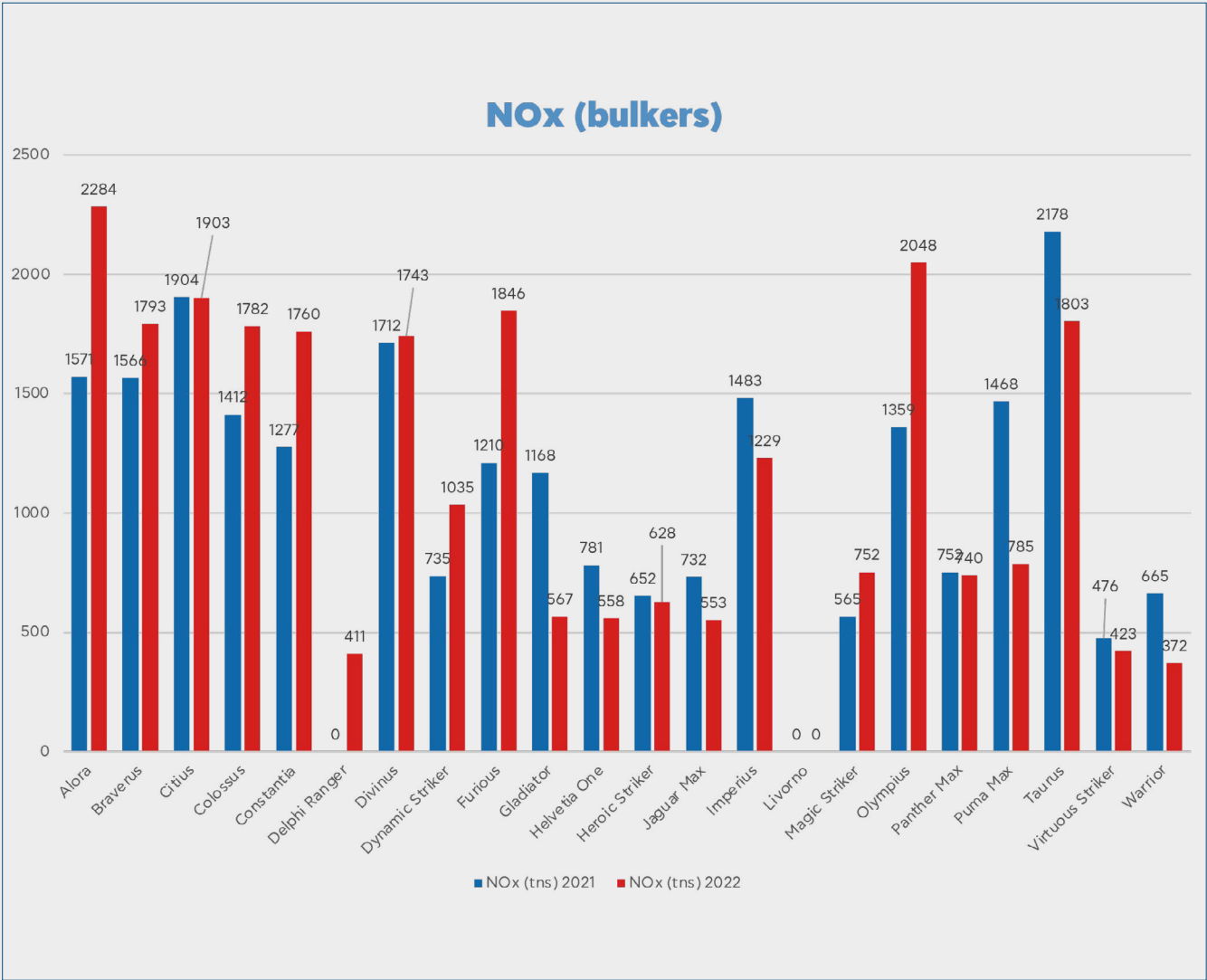
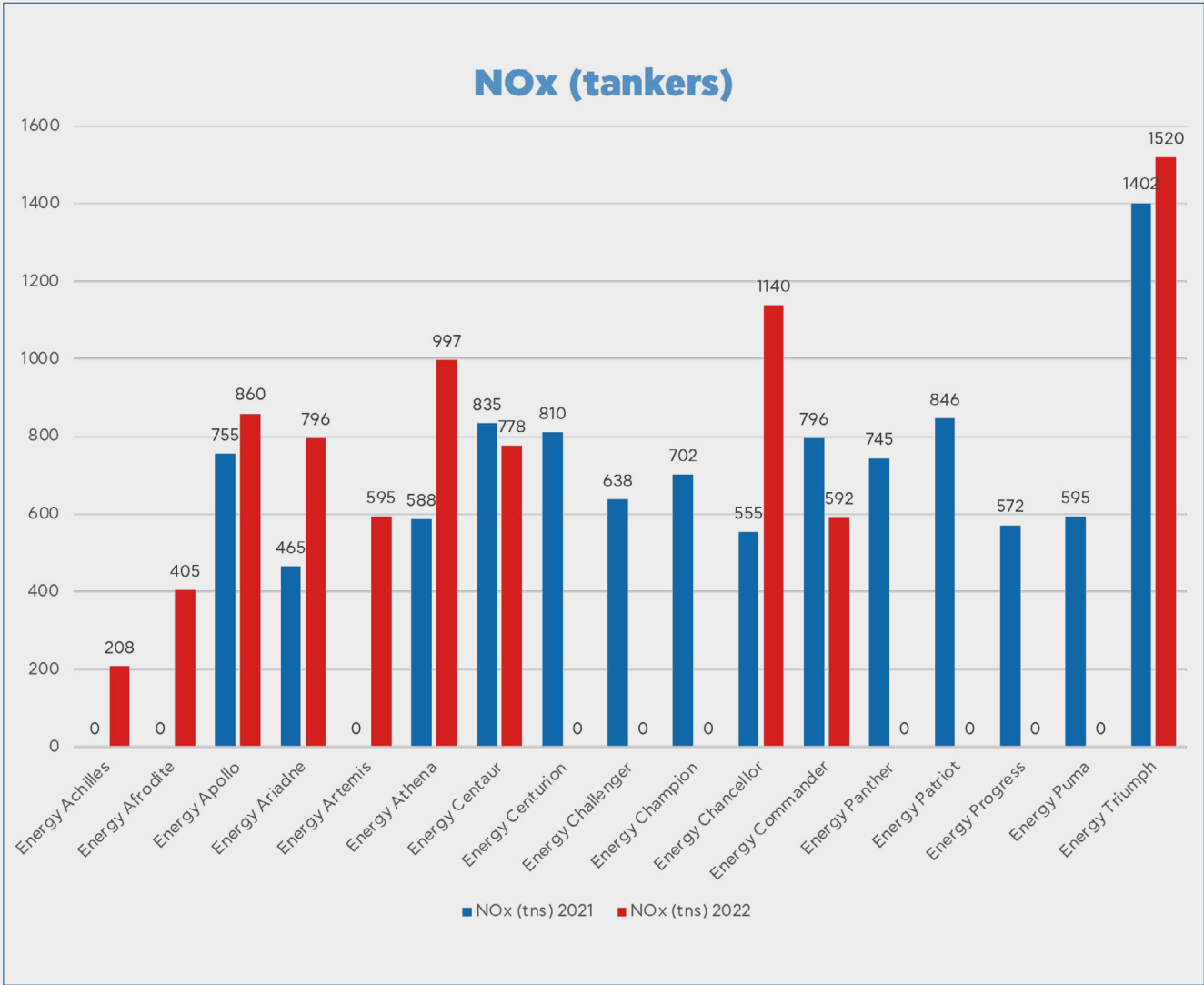


Summarized for tankers and bulkers

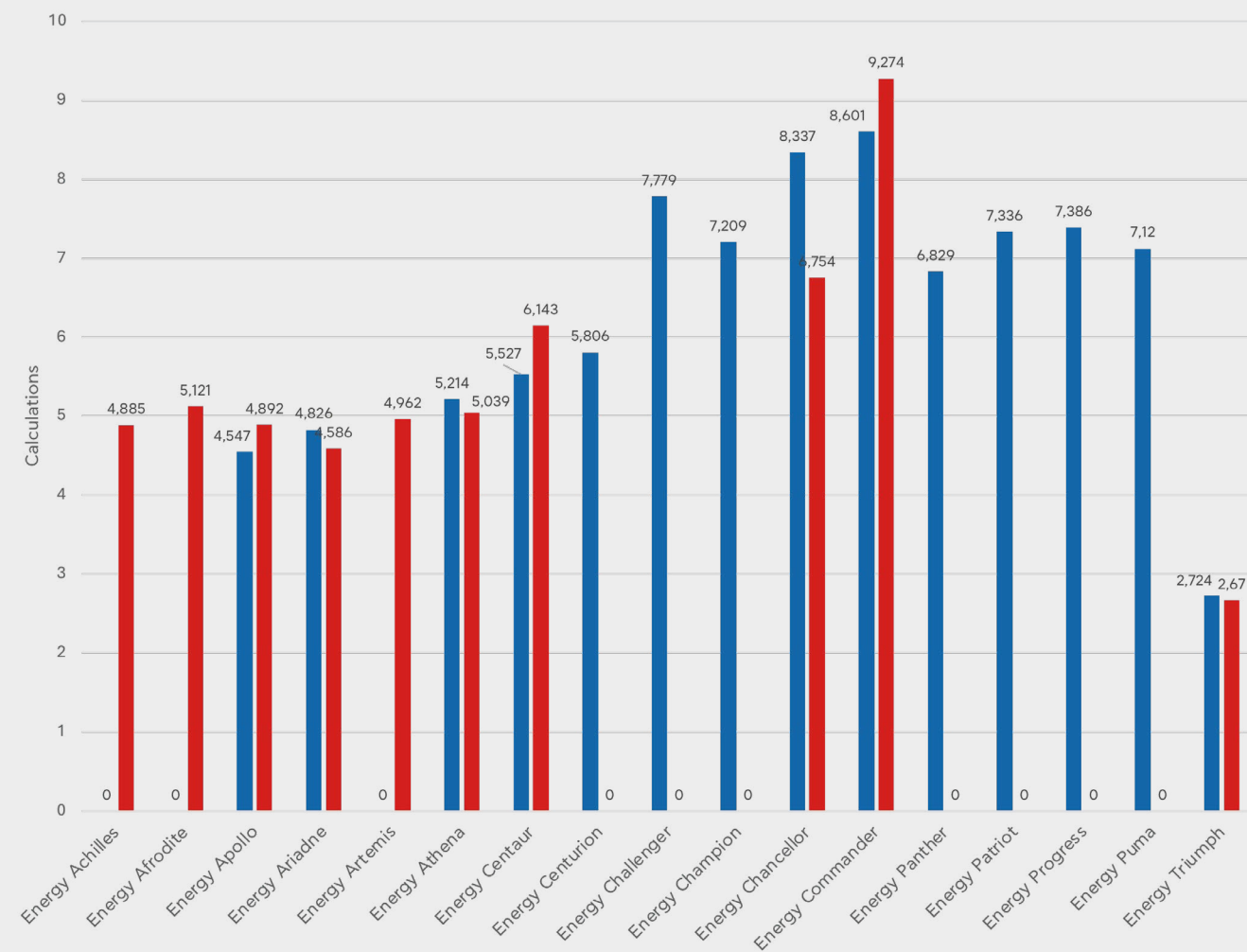


NOx

Summarized for tankers and bulkers

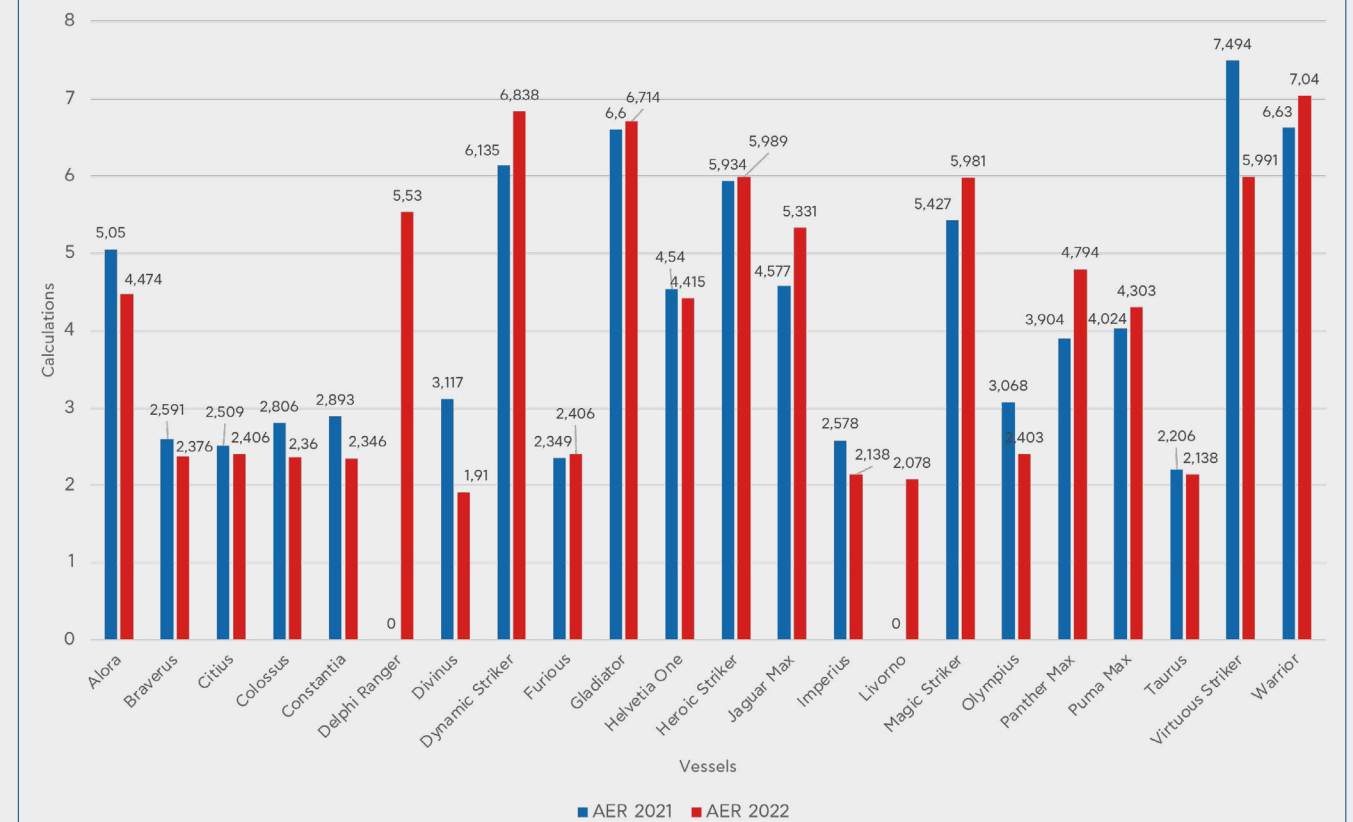


AER (tankers)



Zero (0) values for vessels' environmental performance for 2022 are N/A, as these vessels were no longer part of EST fleet.

AER (bulkers)



WASTE MANAGEMENT

	2021	2022
Quantity of plastic given ashore / average per month (m³)	1.33	1.54
Quantity of garbage other than plastic / average per month (m³)	2.08	2.06
Quantity of food waste / average per month (m³)	0.45	0.53
Quantity of Cooking Oil / average per month (ltrs)	10.34	9.22
Quantity of Bilge water / average per month (m³)	7.37	5.63
Quantity of Sludges / average per month (m³)	5.16	4.33

8.2 Headquarters consumptions

At Enterprises Shipping & Trading S.A. we find it imperative that we adopt environmentally conscious practices within our organization. Two key areas we already make a significant contribution are the recycling of paper and batteries. By implementing responsible recycling practices and keeping our people aware of our values and best practices, we not only contribute to environmental conservation, but we also align ourselves with the pursuit of global sustainability.

Effective communication of best practices is one of our focus areas. We encourage employees to use both sides of the paper before discarding it and to utilize our digital platforms for documentation whenever possible.

Recycling paper

- Reduces the demand for raw materials
- Conserves forests
- Decreases the energy required for energy production
- Minimizes water and air pollution associated with paper manufacturing



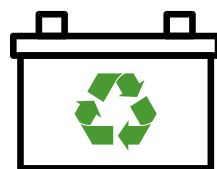
1455 kgs
Volume of paper
recycled in 2021



3255 kgs
Volume of paper
recycled in 2022

Recycling Batteries

Batteries can release harmful chemical substances into the environment, if not properly disposed of. Our practices ensure the safe disposal of batteries and prevent environmental contamination. Again, we empower our team with knowledge and resources needed to make sustainable choices.



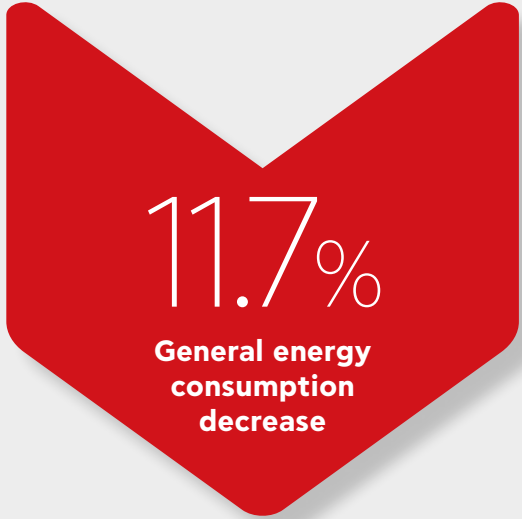
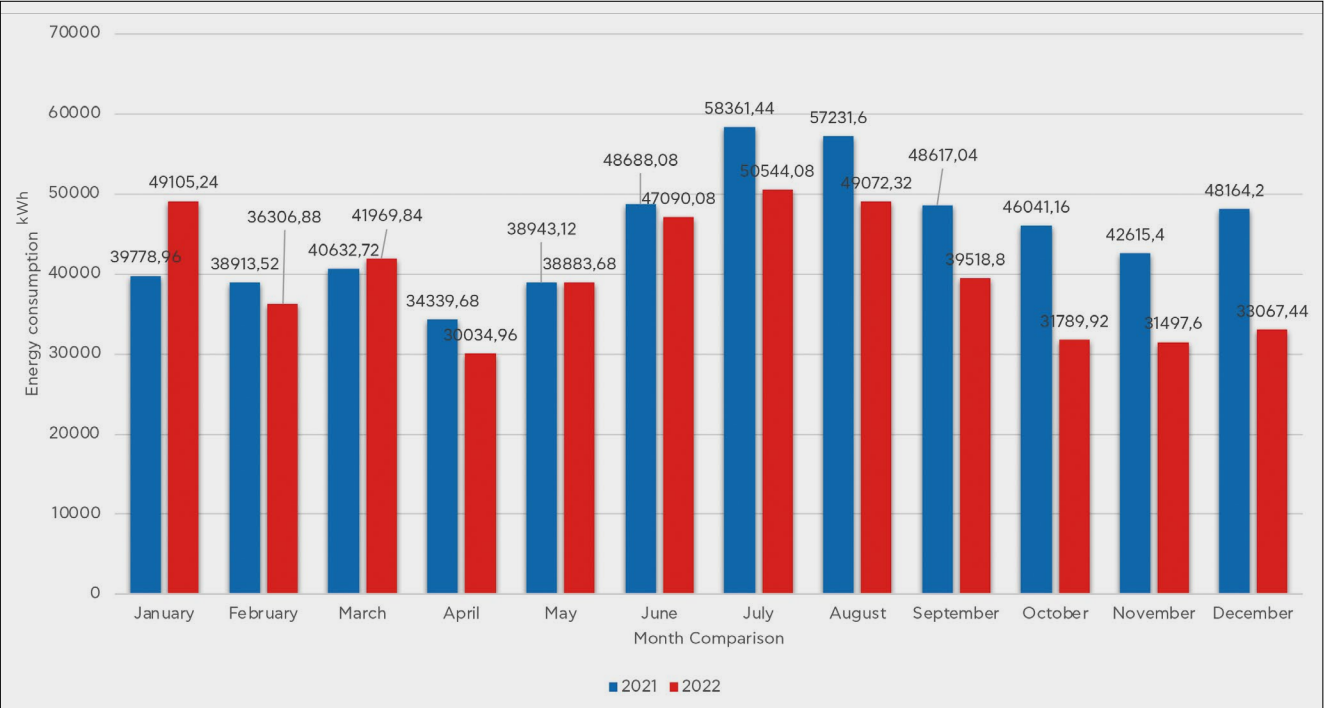
26 kgs
Batteries recycled
in 2021

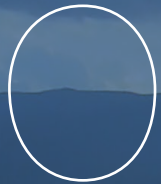


46 kgs
Batteries recycled
in 2022

By continuing to adopt best practices, train and engage our people, we not only fulfill our corporate responsibility towards society, the environment and the economy, but also contribute to a healthier planet for future generations.

Headquarters General Energy Consumption





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Society



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Social impact of the shipping industry

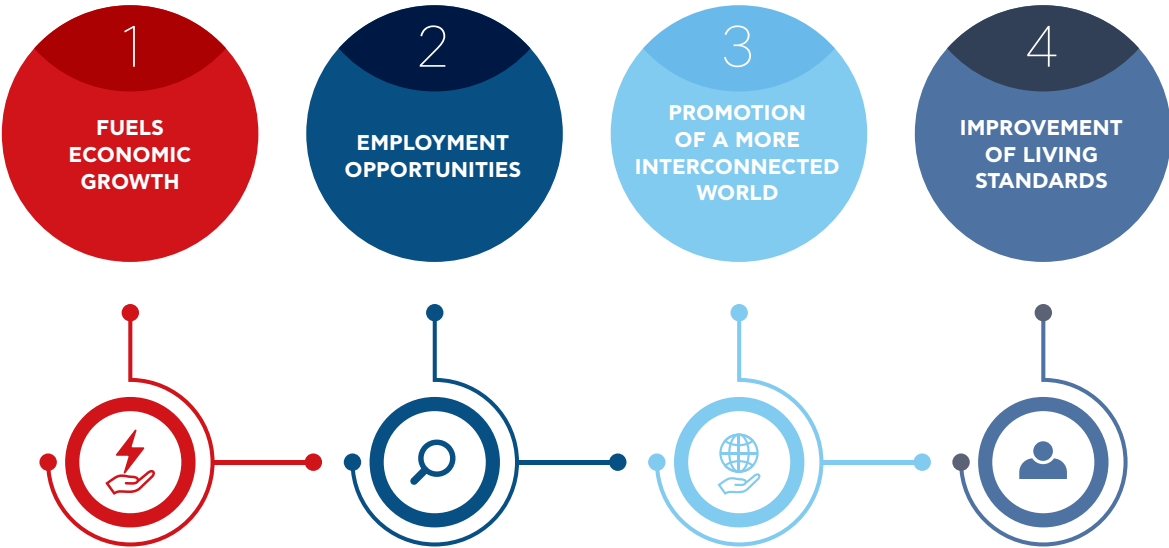
The international shipping industry is responsible for the carriage of approximately 90% of world trade since it is by far the most cost-effective way to transfer goods and raw materials around the world. The major role of the shipping industry on the global economy by keeping communities around the world connected to one another became especially apparent during COVID-19 pandemic.

The pandemic had significantly disrupted global supply chains, leading to shortages and delays in the availability of various products worldwide.

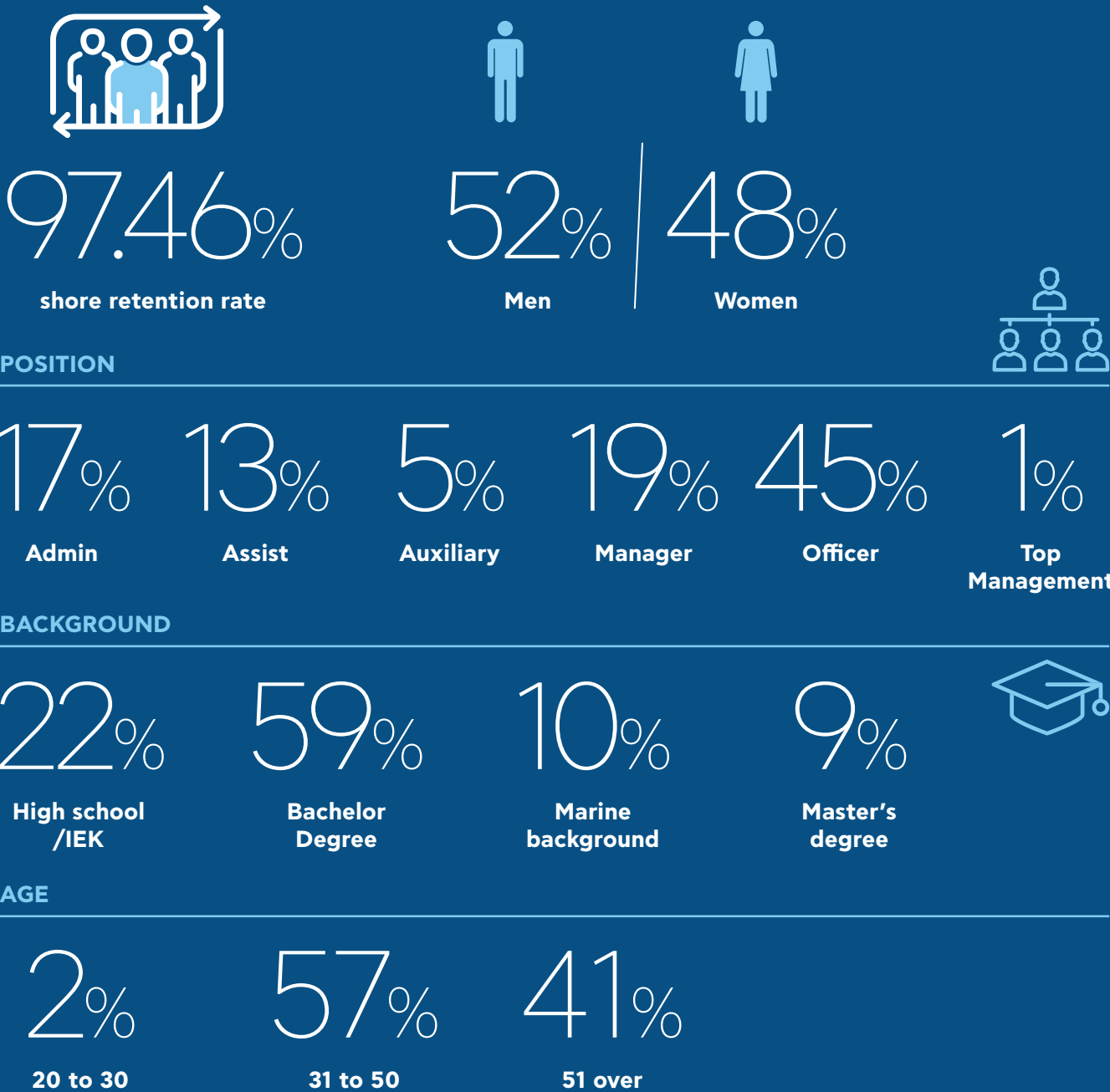
Lockdowns, restrictions, and logistical challenges have impacted the movement of goods, causing delays in production, transportation bottlenecks, and fluctuations in supply and demand.

During the COVID-19 pandemic, seafarers were rightfully acknowledged as key workers due to the important part they played in maintaining the flow of goods and ensuring the functioning of economies. Initiatives such as the Neptune Declaration supported by EST S.A. have assisted raise awareness and support for seafarers' rights and well-being during these challenging times.

Ways shipping benefits the society:



Shore-based Employees



9.1 Health & Safety

Through time it has become apparent that merchant ships are a working environment full of challenges and risks, and may gravely affect the physical and mental health of seafarers. Crew members often deal with social isolation, working anxiety, stress of being away from their families. EST is committed to continuously ensure that these issues are always dealt with in the optimal way, by adopting best practices formulated through communication and understanding. Our people’s safety, health, and well-being, the prevention of human injury or loss of life, and the respect of everyone’s beliefs and boundaries was and will always be the central point of our attention, when setting our future path.

- Safe practices in ship operation
- Healthy and safe working environment
- Safeguards against identified risks
- Improvement of management skills of personnel ashore and on board
- Compliance
- Procedures & instructions for:
 - safe operation of vessels
 - protection of its people
 - reporting accidents and non-conformities
 - responding to emergency situations

	KPIS			
	Tankers Fleet		Bulkers Fleet	
Injuries/illnesses/near misses	2021	2022	2021	2022
No of occupational Fatalities	0	0	0	0
LTIs (LWC + Occupational Fatalities)	0	1	1	2
LTIF (Lost time injury frequency)	0	0.36	0.24	0.5
Total No. of Near Misses	354	352	523	481
Average No. of Near Misses per vessel	25.29	24.11	24.9	22.9
Near miss / vessel / month	2.11	2.01	2.08	1.91



9.1.1 Covid-19

In 2021, EST S.A. became a signatory of **“The Neptune Declaration on Seafarer Wellbeing and Crew Change”**. This initiative was introduced during the outbreak of the COVID-19 pandemic and aimed to protect the welfare of seafarers. It is an often, unspoken truth that seafarers are the element that gives life to the marine industry. Their physical and mental well-being shall always be the focus of every shipowner, and this is what Enterprises Shipping & Trading S.A. has incorporated into its practices and policies. During the pandemic, we clearly understood how important it is for our crews on board to be able to feel safe, respected, close to their families and that, at any time needed, they have accessibility to both the top management and experts to express their state of mind and heart. EST cooperates with mental health experts, who are available on a 24/7 basis to our crew, to prevent, sustain or ameliorate challenging incidents and situations on board.

As a company, Enterprises Shipping and Trading S.A. supports crew vaccination program, and al-

ways recommends and reminds its vessels to seek options each time they proceed to a convenient port, to arrange crew vaccination, either at an authorized medical facility or onboard by authorized doctors/pharmacists. During 2022 the company actively promoted COVID-19 vaccination to all crew members of M/V Jaguar Max and M/V Gladiator, taking an important step in the fight against COVID-19.

9.1.2 Drug and Alcohol Abuse Policy

As part of our commitment to our people, we recognize the importance of addressing issues related to drug and alcohol abuse, with the ultimate goal of fostering a safe, healthy and productive working environment for everyone. Our policy outlines our stance on drug and alcohol abuse within the workplace, both ashore and on-board, emphasizing our dedication to safety.

The use, possession and distribution of unauthorized prescription medications is strictly prohibited on company premises and all managed vessels.

9.2 People Engagement

The company's headquarters, located in the Elliniko suburb of Athens, Greece, house 117 employees, with the remainder either at sea or situated in EST manning agencies in Russia, Ukraine and the Philippines. At the core of EST's identity lies the recognition of the human element as a pivotal factor. Through the strategic implementation of numer-

ous processes, a conducive and welcoming work environment has been established, fostering a sense of belonging among employees. The emphasis on employee satisfaction is underscored by regular "Employees' Opinion" surveys, affirming the company's authentic commitment to employee engagement.

9.2.1 Employees' Satisfaction survey

Our results for years 2021 to 2022 are presented below:

Survey 2021	Survey 2022
74,48	73,08

The following are the areas in which the company achieved higher scores:

AREAS	Survey 2021	Survey 2022
Working Environment	83,13	85,71
Employees' understanding of company's mission and vision	83,13	81,32
Employees' pride of being an EST member	87,95	86,81
Employees' contribution to the office	93,98	93,41
Effective guidance is provided by supervisors	85,54	85,71
Company's achievement	87,95	84,62
Company's social image (reputation)	85,54	79,12
Company's social responsibility	87,95	79,12

9.2.2 Mariners' Satisfaction Survey

Our Mariners' Satisfaction Survey, adheres to several factors we have identified as focal points, for the company to evaluate the overall sense of fulfillment regarding our working environment and conditions. This survey is conducted on an annual basis and is reviewed according to new identified elements of interest.

It is our pride to present the observed improvement in our results, for years 2021 to 2022:

Survey 2021	Survey 2022
96,38	98,22

	Survey 2021	Survey 2022
Communication with office	97,55	98,06
Working environment	98,25	98,45
Systematic training	97,2	99,22
Understanding of Company's Mission and Vision	97,2	100
Understanding of responsibilities	99,3	100
Communicating suggestions & opinion to the office	94,41	97,29
Motivation / empowerment	96,15	98,06
Company is organized efficiently	96,5	99,22
Company's achievement	96,85	99,61
Company's social image	94,76	97,67
Proud of being a member of the biggest shipping company	95,8	98,84
Company's social responsibility	95,1	96,9

9.2.3 Crew recruitment

A robust recruitment process, adherence to moral values, active solicitation of employee feedback, provision of a healthy lifestyle, and maintenance of a secure working environment exemplify the company's unwavering dedication to ethical standards. This consistent adherence to the company's code of ethics has not only ensured

employee engagement but has also cultivated a powerful, motivated team working collaboratively to realize the company's strategic objectives. This approach reflects the company's commitment to business sustainability and aligns with principles of Environmental, Social, and Governance (ESG) considerations.

9.3 People Empowerment

The world is progressing at an accelerated speed. The shipping industry, subsequently, is becoming stricter, more demanding and more sophisticated. Training and development plans allow our people to upskill, adapt with the upcoming developments and challenges, and comply with the changing regulations of every aspect.

Our customers require that we provide training over and above STCW95. To satisfy this need we provide our officers with various courses, such as Bridge Team Management, Emergency Procedures and Ship-handling. Training is a bidirectional street, and as such we take in high consideration the training needs expressed by our employees.

9.3.1. Training

For office employees, the company maintains an open budget for conducting training sessions.

For the crew onboard, the company took a proactive step in 2009 by employing experienced ex-EST Captains to train the crews directly onboard the vessels.

Since 2009, the appointed Captains / Training Officers visit the vessels regularly for a minimum of 7 days. During these visits, they offer comprehensive training sessions, covering various issues such as the most recent regulatory updates. Moreover, they focus on crew-specific training needs and ensure that refresher training is provided on key operations. The company's commitment to fostering the ongoing professional growth of its workforce is evident through its proactive approach, aligning with principles of corporate responsibility, sustainability, and environmental, social, and governance (ESG) considerations.

9.3.2 Mental Health Support

According to the World Health Organization, mental health is *"a state of well-being in which the individual realizes his or her own abilities, can cope with normal stresses of life, can work productively and fruitfully, and is able to make a contribution to his or her community"*. It goes without saying that being able to foresee, help and manage mental issues of our crews on board is not only a moral imperative for EST but also makes good business sense.

We prioritize the promotion of our crew well-being and the protection of their health, and we are aware of the various challenges they face while at sea, due to the nature of their work.

Limited access to mental health support services can aggravate feelings, thoughts and interpretation when times are complicated. Under this view EST has a cooperation with Mind Call, a dedicated emotional support helpline, available for free to seafarers on a 24/7 basis, 365 days per year. We fully support the right to be able to talk anonymously, and in complete confidence, without fear of repercussion or unwanted intervention.

The Mind Call team speaks; Arabic, Chinese, French, Hindi, Russian, Spanish and Tagalog as well as English and crew members can request a call back, use live chat or send an email instead.

Mind Call's helpline staff are trained in counselling skills and offer emotional support.

9.3.3 Internships

Internship programs play a central role in EST. These programs contribute significantly to our broader sustainability objectives and underscore



our dedication to fostering a positive impact on society. Here's how internships align with our ESG goals:

- Provide valuable learning experiences for individuals entering the workforce.
- Allow professional development of young talent.
- Cultivate a diverse and inclusive workforce.
- Create a crucial talent pipeline, allowing us to identify and nurture promising individuals who may become future members of the company.
- Embrace diverse viewpoints, which enhances our capacity for innovation.
- Foster a positive work environment, as existing employees often take pride in contributing to the professional growth of interns.

As we understand the benefits internships offer to society and our company, EST accommodates two to six interns every year at key departments, collaborating with universities and academics in excellent terms.

Office Training Hours



9.3.4 Social Improvement and Initiative

For Enterprises Shipping & Trading S.A., our sustainable commitment extends beyond our environmental efforts and operational performance. We are committed to continuously ensure our people's safety, health, and well-being, the prevention of human injury or loss of life, and the respect of everyone's beliefs and boundaries.

In 2004 we formed a "Social Improvement Initiative" team, which remains active to address humanitarian concerns and to establish activities and engage our personnel in societal issues.

This is being achieved through the implementation of robust processes that result in creating a working environment for employees perceived as their home.

The high level of employees' satisfaction verifies the good communication between the employees and the leadership. By providing training, motivation and empowerment, respect for their moral values and their opinion, a healthy lifestyle and a safe and secure environment we have man-

aged to create a loyal, trustworthy and dependable chain of people.

9.3.4.1 Blood Donations

One initiative with high engagement by all employees, and the company's leaders as well, and designed by our "Social Improvement Initiative" team after thorough research, is the set-up of an account in a blood bank on behalf of EST employees and members of their families.

Twice a year, EST arranges for a medical team from the "Sotiria" hospital to visit the headquarters, and employees who are willing and capable may follow the blood donation procedure, after they have been examined by the medical team to confirm their ability to donate blood.

The top management's encouragement and support to this initiative, verified by their presence and involvement, affirms that everyone at Enterprises Shipping & Trading S.A. is committed to act in their best endeavours and to preserve a culture built on strong foundations and beliefs.



During 2021



During 2022



10

Governance



16 PEACE, JUSTICE
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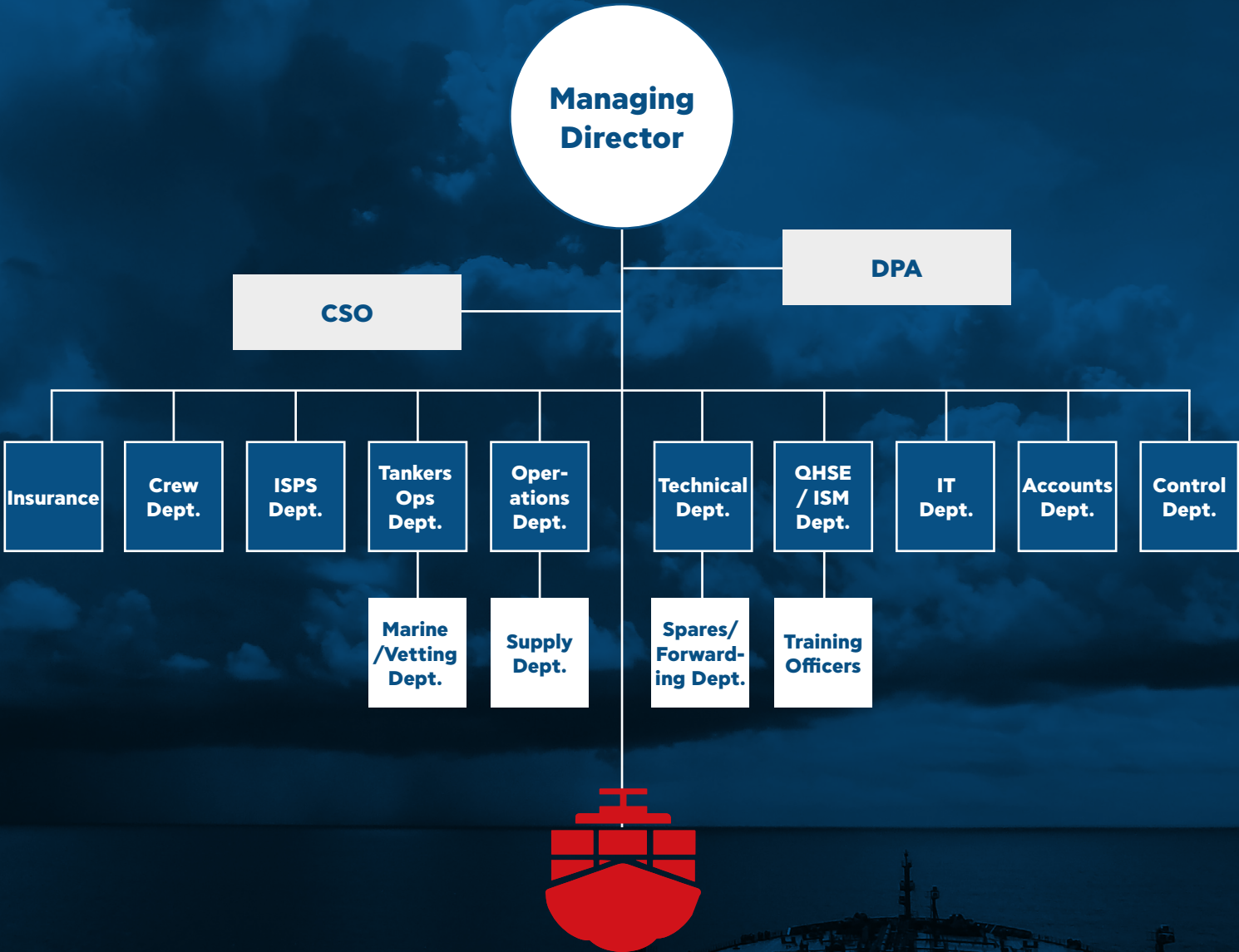
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10.1 HQ organizational chart



10.2 Committees

Employee Committee Teams

- Health and Safety Team
- Social Improvement Initiative Team
- KPIs Organization Team
- Internal Auditors Team
- Employees’ Self-Assessment Team
- Employees’ and Marines’ Satisfaction Survey Team
- EST Newsletter Editing Team
- IDEA Team
- Market Investigation and Monitoring Team
- Environmental Management Team

High quality deliverables to our clients

The Sustainable Development Strategy of Enterprises Shipping & Trading S.A. aims to create long-term and sustainable value for all stakeholders with a focus on excellent customer service through a holistic approach that combines economic stability with social and environmental sustainability. The customer is in the center of our efforts consisting the foundations of EST strategy, implemented through the principle of ensuring optimal quality and creating relationships of trust governed by honesty, reliability, respect and responsibility. We constantly develop and closely monitor Key Performance Indicators (KPIs) to continuously improve service quality meeting the future objective of ensuring that the services provided meet the highest standards and customer expectation.

All designed and developed management systems aim to ensure the best performance of the company. People are constantly trained to be able to understand and recognize that the highest quality of services ensures a corporate reputation and a corporate sustainable future, having a positive impact on the economy, society and the environment.

Corporate culture of ethics

The company, loyal to the foundation of the principle of ethical entrepreneurship, has developed a complete, detailed and comprehensible corporate code of ethics which it shares with all interested parties and primarily to the staff. In 2022 the company communicated, at all levels of the organization, the code of ethics that emphasizes integrity,

accountability, and ethical decision-making and remained free from legal cases or financial sanctions imposed for unfair competition, monopolistic practices, corruption, bribery, etc.

For the next year, the company plans to review and update this Code of Ethics, along with its Code of Conduct and to circulate these revised CofE and CofC to key external partners and stakeholders.

Company employees are encouraged to freely disclose, if they become aware of, any activity that deviates from the principles of the Code and an issue may be caused. Doing so, will allow the Company to address and remediate the risk in the best possible way before a breach occurs.

Compliance with laws and regulations

The observance of regulatory compliance in environmental, social and operational matters, are of primary importance in order to ensure that the overall corporate activity is legal and meets high business activity standards. In this way, the environment of trust between the company and all the interested parties is strengthened. To prevent risks, the company:

- complies with legal and regulatory requirements in the areas where it operates,
- ensures that the relations and activities are in accordance with the legislation and the applicable institutional framework,
- is informed about legal obligations and
- has established monitoring procedures and reviews and assesses compliance

It implements a continuous monitoring and compliance system with regulatory and legislative changes and developments. In this way it minimizes the possibility of negative effects of non-com-

pliance that could significantly affect the financial and cash flow position, and harm corporate reputation.

Additionally, monitoring adherence to environmental standards is a process carried out on a regular basis, by a Recognized Organization which controls and certifies the company’s Quality, Safety & Environmental management system.

During 2022, we maintained a comprehensive register of legal requirements, including international, national, and local laws, regulations, and industry standards that pertain to shipping operations, while we plan for 2023 to review and update the register to ensure it reflects the most current and applicable legal requirements, taking into account any changes or additions in regulations and standards. As the legal and regulatory environment is constantly changing, we plan to undertake all the necessary actions to effectively manage modifications deriving from upcoming regulations.

We responsibly aim and are committed to maintain a compliance management system to ensure adherence to all relevant laws, regulations, and industry standards, and regularly update policies to reflect any changes in these requirements.

Managers, and employees whose responsibilities and duties include overseeing compliance and preventing the risks of non-compliance, are fully trained and continually updated on all changes and modifications.

Privacy & Security

The protection of individuals regarding their personal data processing is a fundamental right and of the utmost importance to EST.

The Company implements activities to increase



the level of data security, such as the adoption of new technologies and staff training and Business operation policy allows only authorized persons to have access to personal data and applies advanced security measures. Each year, the company reviews its Information & Cybersecurity System and updates related policies and procedures.

During 2022, EST assessed its performance regarding security measures in compliance with ISO 27001 Information Security Management System. It also increased awareness among office employees through training courses on cyber security is-

sues. At the same time training programs on Maritime cyber security were carried out on board by the Training Officers.

For the next years the company plans to enhance cybersecurity measures, including encryption methods and firewalls set and develop further employee training to prevent data breaches and ensure privacy compliance. Implement robust data protection policies and security measures to safeguard sensitive information.

Digital transformation

In 2022, the company succeeded to streamline its key processes though the integrated PMS, managing in that way to improve and increase efficiency and overall performance

Understanding the importance of digital transformation for future success, EST invest in technology that supports digital transformation efforts and enhance efficiency. Employees training in new digital tools and platforms, will be on a regular systematic basis, encouraging a culture of innovation and adaptability.

**10.3 Contractual terms and condition:
Implementation, clarity and transparency at all levels**

Terms and conditions of employment are of a high importance in MLC 2006 requirements and

our crew retention figures are consulted as a reality check and useful benchmark.

Future Commitment

Material topic	Actions 2022	Strategy/objectives 2023	Future strategy/objectives
SOCIAL			
Health and safety of crew on board	Conduct focused health & safety inspections on board.	Conduct focused health & safety campaigns on board.	
	Support vaccination programs and facilitate crew accordingly.	Conduct routine safety drills and exercises to ensure the crew is well-prepared for various emergency scenarios at sea.	
Health and safety of office employees	Near Miss program and rewarding system	Provide adequate resources, ensuring that all safety measures are up to industry standards and regulations.	Zero accidents, zero incidents
	Review C/PS to ensure that "war risks" clauses and "safe port" warranties are in place to ensure crew's safety	Review Risk Assessments and incorporate them into the new intergraded company's database / epms program linking them with specific jobs and hazardous operations.	
Health and safety of office employees	Maintain a health and safety policy for office employees	Expand actions of the S.I.I.T.	
	Blood donations were carried out twice within the year.	Review risk assessments and incorporate them into the new intergraded company's database / epms program linking them with specific jobs and hazardous operations	Zero workplace related illnesses and injuries
Health and safety of office employees	A corporate group health & life insurance policy contract covers all office employees		

Material topic	Actions 2022	Strategy/objectives 2023	Future strategy/objectives
Respect and protect human and labor rights	Assist in the development of the "Delivering on seafarer's rights Self-assessment questionnaire" in co-operation with the Institute for Human Rights and Business (IHRB)	Conduct MLC internal audits to ensure compliance with seafarers' rights standards	Develop and enforce policies that explicitly support and protect human and labor rights, in alignment with international standards and conventions.
	Conduct the above mentioned self-assessment to identify areas for improvement.	Re-assess company's performance on Human Rights to review progress and areas for further improvement	
Fair employee and crew environment	Review mechanisms for employees and crew members to report grievances and concerns without fear of retaliation, ensuring a fair resolution process.	Update the company's Code of Ethics.	Create an inclusive and fair work environment by promoting diversity, equity, and inclusion practices.
		Review and update company's Code of Conduct	
People empowerment	Review the training plan for the year to include training on soft skills	Employees Satisfaction survey	Foster a culture that encourages input, innovation, and empowerment by valuing the ideas and feedback of all employees.
	Marines Satisfaction Survey	Employees Satisfaction survey.	
Our People physical, emotional & social well-being	IDEA project	Marines Satisfaction Survey	
		IDEA project	
Our People physical, emotional & social well-being	Provide material that encompasses physical health, mental health, and social well-being for all employees on board and ashore.	Engage and participate in social initiatives supporting the community and employees' overall well-being	Improving crew's wellbeing
	Provide guidelines to Master and Officers on issues related to mental health and well-being	Provide training to all crew members on mental health issues and well being	

Material topic	Actions 2022	Strategy/objectives 2023	Future strategy/objectives
ENVIRONMENT			
Climate crisis – emissions reduction	<p>Invest in tree planting in the Peloponnese area.</p> <p>Air emissions: compliance with CII, EEXI</p> <p>Air emissions: EU MRV monitoring and reporting CO2 emissions for EU voyages</p> <p>Air emissions: IMO DCS monitoring and reporting CO2 emissions to the IMO for all voyages</p>	<p>Actively participate in industry forums to promote decarbonization and reduce company's carbon footprint.</p> <p>Air emissions: compliance with CII, EEXI, EU ETS</p> <p>Air emissions: EU MRV monitoring and reporting CO2 emissions for EU voyages</p> <p>Air emissions: IMO DCS monitoring and reporting CO2 emissions to the IMO for all voyages</p>	<p>Reduce carbon emissions and increase energy efficiency within the company's operations.</p>
Compliance with environmental framework	<p>Monitor changes in environmental regulations and ensure prompt updating of the Environmental Management System to reflect these changes.</p> <p>Initiation of MoC process to effectively handle changes in legislation</p>	<p>Maintain company's EMS that aligns with recognized environmental standards and integrates environmental policies, objectives, procedures, and KPIs</p>	<p>Commit to implementing policies that ensure compliance with international environmental regulations and frameworks</p>

Material topic	Actions 2022	Strategy/objectives 2023	Future strategy/objectives
Environmentally friendly fleet	<p>EST Newbuilding Program for fleet renewal: Delivery of three eco-friendly oil / chemical tankers</p> <p>Modernize existing fleet in order to reduce the company's environmental footprint.</p>	<p>Expand the company's new buildings program. Regularly maintain and optimize vessels to reduce fuel consumption and emissions.</p> <p>Invest in energy-efficient technologies to mitigate the impact of the company's carbon footprint</p>	<p>Upgrade the company's fleet with eco-friendly technology, such as cleaner fuel options or more energy-efficient engines.</p> <p>Ongoing crew training on environmental matters either on the job or on implementing company's system and regulatory requirements</p>
Protection of the Ecosystem and Biodiversity	<p>All vessels are provided with a ship-specific Biofouling Management plan.</p> <p>Application of ultra-premium fouling release systems which are biocide free and offer outmost performance</p>	<p>Conduct onboard awareness training on ships' Biofouling Management plan & relevant requirements.</p> <p>Application of ultra-premium fouling release systems which are biocide free and offer outmost performance</p>	<p>Support initiatives for marine conservation and biodiversity protection</p>
Water pollution prevention and compliance with respective regulations	<p>Fleet compliance with MARPOL & OPA 90 requirements.</p> <p>Contingency response tested during table-top exercise</p> <p>Fleet compliance with BWM convention</p> <p>BWM Treatment System installed on 55% of the fleet</p> <p>BWTS - D2 Standards Training provided to office and ship-board personnel</p>	<p>Fleet compliance with MARPOL & OPA 90 requirements.</p> <p>Fleet compliance with BWM convention</p> <p>BWM Treatment System installed on 66% of the fleet</p>	<p>Implement best practices to prevent pollution and minimize the environmental impact on marine ecosystems</p> <p>Install advanced water treatment systems to ensure discharged water meets environmental standards.</p>

Material topic	Actions 2022	Strategy/objectives 2023	Future strategy/objectives
Environmental awareness of crew and office personnel	Conduct regular training and awareness programs for crew members and office employees on environmental best practices and regulations.	Conduct regular training and awareness programs for crew members and office employees on environmental best practices and regulations.	Foster a culture of environmental responsibility and awareness by encouraging eco-friendly behaviors.
Investing in green technologies	Partner with technology providers and research institutions to innovate and pilot environmentally friendly technologies.	Partner with technology providers and research institutions to innovate and pilot environmentally friendly technologies.	Research green technologies within the shipping industry to reduce emissions and improve overall sustainability.
GOVERNANCE			
High quality deliverables to our clients	Monitor Key Performance Indicators (KPIs) to continuously improve service quality	Monitor Key Performance Indicators (KPIs) to continuously improve service quality	Closely monitor KPIs and claims to ensure that the services provided meet the highest standards and customer expectations.
Corporate culture of ethics	Communicate company's code of ethics that emphasizes integrity, accountability, and ethical decision-making at all levels of the organization.	Review and update the company's Code of Ethics. Circulate revised CoFE to key external partners.	Educate employees concerning ethical guidelines and encourage a culture of transparency and honesty.

Material topic	Actions 2022	Strategy/objectives 2023	Future strategy/objectives
Compliance with laws and regulations	Maintain a comprehensive register of relevant legal requirements, including international, national, and local laws, regulations, and industry standards that pertain to shipping operations	Review and update the register to ensure it reflects the most current and applicable legal requirements, taking into account any changes or additions in regulations and standards. Effective manage changes deriving from upcoming regulations	Maintain a compliance management system to ensure adherence to all relevant laws, regulations, and industry standards, and regularly update policies to reflect any changes in these requirements.
Privacy & Security	Maintain compliance with ISO 27001 Information Security Management System Awareness Training on cyber security carried out for all office employees Training on Maritime cyber security carried out on board by the Training Officers	Maintain cybersecurity measures, including encryption, firewalls, and employee training to prevent data breaches and ensure privacy compliance	Implement robust data protection policies and security measures to safeguard sensitive information.
Digital transformation	Streamline key company processes through the integrated pms to increase efficiency.	Invest in technology that supports digital transformation efforts to streamline processes and enhance efficiency.	Train employees in new digital tools and platforms, encouraging a culture of innovation and adaptability.

APPENDIX

GRI Index

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GRI Index

GRIs: 1-3.7.a, 1-3.8	
Statement of use	Enterprises Shipping & Trading S.A. has reported in accordance with the GRI Standards for the period starting the 01st of January 2022 and ending the 31st of December 2022.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard or other sources	Disclosure	Location	Omission	GRI Sector Standard Ref. No.
Requirement omitted Reason Explanation				
GENERAL DISCLOSURES				
GRI 2: General Disclosures 2021	2-1 Organizational details	Page 22	Omissions are not permitted. GRI sector standard is not applicable.	
	2-2 Entities included in the organization's sustainability report	Page 10		
	2-3 Reporting period, frequency, and contact point	Page 10		
	2-4 Restatements of information	No restatements. 1st ESG report.		
	2-5 External assurance	No external assurance		
	2-6 Activities, value chain and other business relationships	Pages 23, 26 to 33		
	2-7 Employees	Pages 11		
	2-9 Governance structure and composition	Page 96		

GRI Standard or other sources	Disclosure	Location	Omission	GRI Sector Standard Ref. No.
Requirement omitted Reason Explanation				
GRI 2: General Disclosures 2021	2-22 Statement of sustainable development strategy	Pages 6-7		
	2-23 Policy commitments	Pages 87, 100 to 105		
	2-24 Embedding policy commitments	Pages 100 to 105		
	2-27 Compliance with laws and regulations	Pages 41, 62 to 63, 98		
	2-28 Membership associations	Page 34		
	2-29 Approach to stakeholder engagement	Pages 44 to 51		
MATERIAL TOPICS				
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 54		
	3-2 List of material topics	Pages 56 to 63		
ANTI-CORRUPTION				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 60 to 61		
	205-2 Communication and training about anti-corruption policies and procedures	Page 60 to 61, 97 to 98		
	205-3 Confirmed incidents of corruption and actions taken	Zero incidents of corruption		

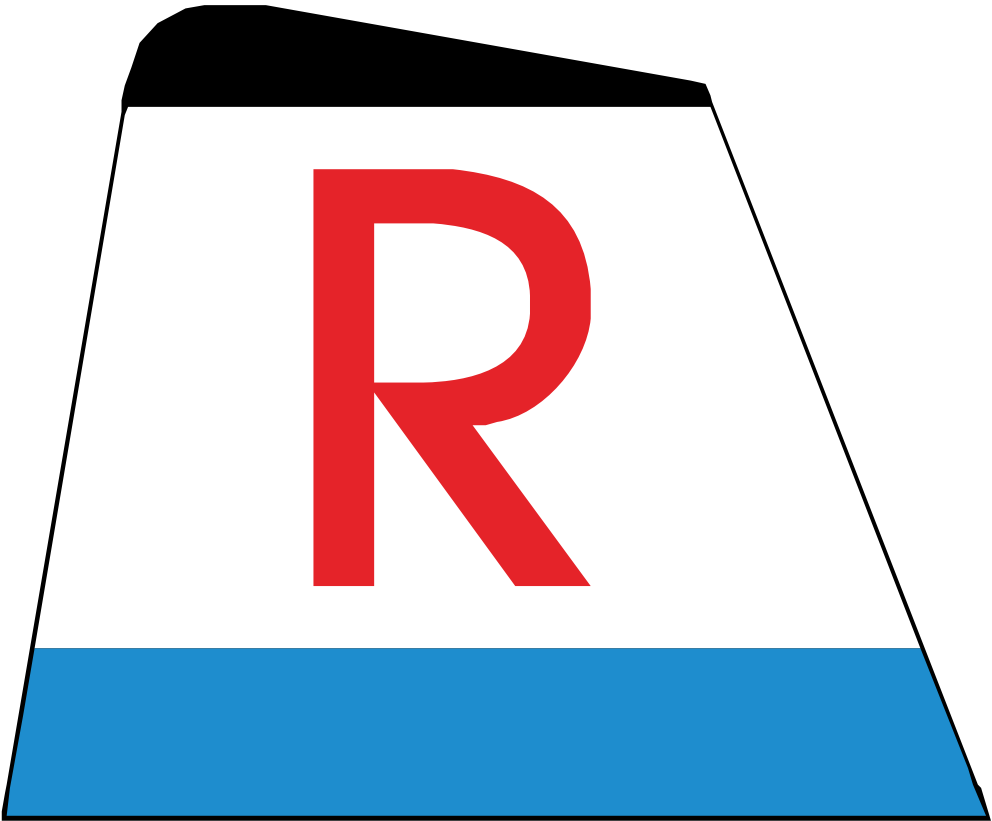
GRI Standard or other sources	Disclosure	Location	Omission	GRI Sector Standard Ref. No.
Requirement omitted				
			Reason	Explanation
MATERIALS				
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 58 to 59, 80		
	301-2 Recycled input materials used	Page 80		
ENERGY				
GRI 3: Material Topics 2021	3-3 Management of material topics	Page 56 to 58		
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 81		
	302-4 Reduction of energy consumption	Page 81		
BIODIVERSITY				
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 58 to 59, 103		
EMISSIONS				
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 58 to 59, 102		
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Pages 72 to 73		
	305-5 Reduction of GHG emissions	Page 11		
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	Pages 11, 74 to 77		

GRI Standard or other sources	Disclosure	Location	Omission	GRI Sector Standard Ref. No.
Requirement omitted				
			Reason	Explanation
EFFLUENTS AND WASTE				
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages, 58 to 59, 103		
GRI 306: Effluents and Waste 2016	306-3 Significant spills	Page 15		
WASTE				
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 58 to 59		
GRI 306: Waste 2020	306-3 Waste generated	Page 79		
EMPLOYMENT				
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 56 to 57		
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Pages 11, 85		
LABOR/MANAGEMENT RELATIONS 2016				
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 56 to 57		

GRI Standard or other sources	Disclosure	Location	Omission	GRI Sector Standard Ref. No.
Requirement omitted				
Reason				
Explanation				
OCCUPATIONAL HEALTH AND SAFETY				
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 56 to 57, 84		
	403-1 Occupational health and safety management system	Pages 86 to 87		
	403-2 Hazard identification, risk assessment, and incident investigation	Pages 86, 94		
	403-3 Occupational health services	Page 90		
	403-4 Worker participation, consultation and communication on occupational health and safety	Page 101		
	403-5 Worker training on occupational health and safety	Pages 90, 101		
	403-6 Promotion on worker health	Pages 88 to 91		
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 100		
	403-9 Work-related injuries	Page 86		
	403-10 Work-related ill health	Page 86		
GRI 403: Occupational Health and Safety				

GRI Standard or other sources	Disclosure	Location	Omission	GRI Sector Standard Ref. No.
Requirement omitted				
Reason				
Explanation				
TRAINING AND EDUCATION				
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 41, 56 to 57, 90		
	404-1 Average hours of training per year per employee	Page 91 (total hours of training)		
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 90		
	404-3 Percentage of employees receiving regular performance and career development reviews	100%		
GRI 404: Training and Education				
DIVERSITY AND EQUAL OPPORTUNITY				
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 41, 56 to 57, 101		
NON-DISCRIMINATION				
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 56 to 57		
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No incidents of discrimination reported		

GRI Standard or other sources	Disclosure	Location	Omission	GRI Sector Standard Ref. No.
Requirement omitted				
Reason				
Explanation				
LOCAL COMMUNITIES				
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 90 to 91		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments and development programs	Pages 11, 90 to 92		
CUSTOMER PRIVACY				
GRI 3: Material Topics 2021	3-3 Management of material topics	Pages 98 to 99		
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Zero		



SASB Index

(for Marine Transportation)

Topic	Accounting Metric	Provisional metric code	Codified metric code	Location
Greenhouse Gas Emissions	Gross global Scope 1 emissions	TR0301-01	TR-MT-110a.1	Pages 60
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	TR0301-02	TR-MT-110.a.2	Pages 102 to 104
	1) Total energy consumed, 2) percentage heavy fuel oil, 3) percentage renewables	TR0301-03	TR-MT-110a.3	1) Page 81 2) Pages 70 to 71
	Energy Efficiency Design Index (EEDI) for new ships	TR0301-05	TR-MT-110a.4	EEDI not applicable EEXI data in pages 68 to 69
Air Quality	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx and (3) particulate matter (PM10)	TR0301-04	TR-MT-120a.1	1) Pages 76 to 77 2) Pages 74 to 75
Ecological Impacts	Shipping duration in marine protected areas or areas of protected conservation status	TR0301-06	TR-MT-160a.1	No duration
	Percentage of fleet implementing ballast water (1) exchange and (2) treatment	TR0301-07	TR-MT-160a.2	Page 67

Topic	Accounting Metric	Provisional metric code	Codified metric code	Location
	(1) Number and (2) aggregate volume of spills and releases to the environment	TR0301-08	TR-MT-160a.3	No spills
Employee Health and Safety	Lost time incident rate (LTIR)	TR0301-12	TR-MT-320a.1	Page 86
Business Ethics	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	TR0301-09	TR-MT-510a.1	Zero
	Total amount of monetary losses as a result of legal proceedings associated with bribery and corruption	TR0301-10	TR-MT-510a.2	Zero
Accident & Safety Management	Number of marine casualties, percentage classified as very serious	TR0301-11	TR-MT-540a.1	Zero
	Number of Conditions of Class of Recommendations	TR0301-13	TR-MT-540a.2	1 (tankers) 14 (bulkers)
	Number of port state control (1) deficiencies and (2) detentions	TR0301-14	TR-MT-540a.3	Pages 15, 26 to 27



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