



VERIFICATION STATEMENT

Following the verification work performed by verifiers in accordance with EN ISO 14064-3:2012 requirements:

We State That the “Carbon Footprint Report 2019 (version 2), dated 12/03/2021”

Related to

Business activities of company:

PRIME TANKER MANAGEMENT INC

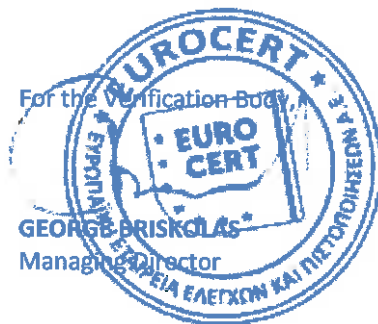
4 Possidonos avenue, 17674, Kallithea, Greece

From January 1st 2019 to December 31st 2019 is in compliance with the requirements of:

- 1) **GHG PROTOCOL**
- 2) **EN ISO 14064-1:2012**

And there is evidence that the GHG assertion is materially correct and is a fair representation of the GHG data and information and has been prepared in accordance with the requirements of GHG protocol and ISO 14064-1.

Issue Date: **23/03/2021**



More details of the activities that the verification team carried out can be found in Annex 1 of the present Verification Statement.



EN ISO 14064 – 3:2012 VERIFICATION STATEMENT ANNEX 1

PRIME TANKER MANAGEMENT INC

- **Reference year:** 2019
- **GHG Assertion Evaluated:** Carbon footprint report 2019 (version 2), dated 12/03/2021
- **Intended user of the GHG assertion:** Prime Tanker Management INC
- **Level of Assurance:** A "reasonable level" of assurance for Scope 1,2,3 emissions has been agreed with the Organization, with a materiality threshold at 5% for Scope 1 and 2 emissions. For Scope 3 emissions, a materiality threshold of 10% at source level has been set
- **Verification Objectives:** Verification of Carbon Footprint Report 2019 (version 2), dated 12/03/2021
- **Verification Scope:** GHG Emissions of Prime Tanker Management INC (CO_{2eq} emissions)
- **Greenhouse Gas Verification Criteria:** Verification activities were performed in accordance with EN ISO 14064-3:2012 Specification with guidance for the validation and verification of greenhouse gas assertions.
- **Greenhouse Gas Reporting Criteria:** GHG Protocol, EN ISO 14064-1 2012; EN ISO 14064-3 2012
- **Organization Boundaries:** Prime Tanker Management INC's operations within the company's head office boundaries
- **Operational Boundaries:** Prime Tanker Management INC identifies Scope 1, Scope 2 and a range of Scope 3 emissions from its administrative office operations.
 1. Direct CO_{2eq} emissions sources (Scope 1)
 - GHG emissions from company's air conditioning and refrigeration system
 2. Indirect electricity CO_{2eq} emissions sources (Scope 2)
 - GHG emissions from electricity purchased by national gridThese account for CO_{2eq} emissions from the generation of electricity purchased by the company and consumed at head office
 3. Other Indirect CO_{2eq} emissions sources (Scope 3)
 - GHG emissions from company's business travels
 - GHG emissions from company's employee commute
 - GHG emissions from company's waste management and disposal
 - GHG emissions from water consumption
- **Greenhouse gas sources:** Combustion: Electricity / Petrol / Diesel oil & R-410A, R-407C
- **Assurance Conclusion:** Based on our "reasonable level" of assurance activities and verification scope described above, nothing came to our attention to suggest that the Scope 1, 2 and 3 emissions disclosed in "Carbon footprint report 2019 are not appropriately reported in accordance with the requirements of EN ISO 14064-1:2012 and GHG Protocol:

Scope 1 & 2 Emissions: 302,39 tn CO_{2eq}
Scope 3 Emissions: 400,22 tn CO_{2eq}

Prime Tanker Management Inc. proceeded to the full offset of the above 2019 greenhouse gas emissions by means of retiring on 26 February 2021 the same amount of Verified Carbon Units on the Verra Registry.
- **Commentary:** Data and information supporting the GHG assertion were calculated based on measured as well as estimated data.
- **Limitations of Assurance Statement:** The findings presented here are not intended to be used as advice or as the basis for any decisions, including, without limitation, financial or investment decisions.
- **Overall evaluation about conformity of the GHG report to EN ISO 14064-1: 2012 requirements:** Prime Tanker Management INC's Carbon Footprint is correct and is a proper representation of data and information about GHG emissions. The inventory has been prepared following the appropriate international guidelines on GHG quantification, monitoring and reporting and data represented in the inventory do not contain omissions, wrong representations, or errors that may lead to relevant errors. With reference to scope of the assertion verification the process and procedures conducted provides an adequate basis to issue a professional judgment with "reasonable assurance engagements".

EUROCERT SA and each team member maintained independence towards the Organization verified.

