



sustainability
report **2022**



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about the report

Purpose and Scope of the Report

We are pleased to present our 2022 Sustainability Report, which highlights our unwavering commitment to sustainability and responsible business practices. This report serves as a transparent account of our efforts, achievements, and future aspirations.

Prime Marine's vessels navigate worldwide with a headquarter in Athens, Greece. We have manning agencies in Riga, as well as crew training center in Athens. This report covers the ship management activities and the performance of the ships invested in by our management team in these locations.

Our purpose in publishing this report is to showcase the progress we have made towards our sustainability goals and to outline our ongoing commitment to environmental stewardship, social responsibility, and ethical governance. Through this report, we aim to engage and inform our stakeholders, including shareholders, customers, employees, and communities, about our sustainability journey.

We view this report as a roadmap for continual improvement and a testament to our dedication to a sustainable future. We will continue to track our progress in the coming years and intend to continuously enhance the quality of our ESG disclosures and sustainability performance moving forward.

Reporting Period

The report consists of disclosures for the financial year ended on 31 December 2022 ("FY2022").

Reporting Standard

Global Reporting Initiative (GRI)
Our report has been prepared in accordance with the GRI standards.

Sustainability Accounting Standards Board (SASB)

We have also applied Marine Transportation reporting standard offered by the SASB to guide our disclosures on sector specific ESG issues.

Publication Date

This Sustainability Report was published in 30 September 2023.

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letter from our CEO



Stathis Topouzoglou
Chief Executive Officer

Dear Stakeholders,

The year 2022 presented us with a plethora of complex challenges. From the continued impacts of the COVID-19 pandemic to the escalating effects of climate change, we have witnessed the fragility of our ecosystems and societies. Despite these difficulties, we remained committed to sustainability and worked hard to make a positive difference.

I am delighted to present Prime Marine's third sustainability report, which highlights our progress in environmental, social, and governance (ESG) measures and our contributions towards the United Nations Sustainable Development Goals (SDGs). As a leading company in sustainable ship management, we take great pride in sharing our progress, ongoing endeavors, and accomplishments in these domains.

First, I would like to emphasize our dedication to meeting our ESG goals and making a positive impact on the SDGs. We have made significant progress in reducing our environmental impact and successfully achieved our goal of a 1% year-on-year reduction in Scope 1 and Scope 2 emissions per employee. We are now engaged in discussions to establish an ambitious Science Based Targets aligned with the goal of limiting global warming to 1.5°C and expect to formally announce a target next year.

Moreover, we are constantly exploring novel technologies and project opportunities that drive the energy transition and push us closer to a low carbon society. We have entered into multiple Agreements with various industries in Greece and the wider East Mediterranean region to develop CO2 carriers for the transportation of liquefied carbon captured by industries to sequestration sites.

In light of the ongoing humanitarian crisis in Ukraine, we have been committed to social responsibility which compels us to stand by communities in need and make a tangible difference during challenging times. Our team has worked closely with Ukrainian crew members to facilitate the safe relocation of their families to neighboring countries across the border. We have provided financial aid, arranged accommodation and meals, and offered personal support.

Finally, to further fortify our governance procedures, we have successfully obtained ISO 27001 certification. By adhering to the ISO 27001 standard, we have implemented a systematic and structured approach to information security within our organization.

Looking towards the future, our resolve remains steadfast in our pursuit of continuous progress and positive transformation. We will further enhance our ESG practices by exploring emerging technologies, investing in sustainable initiatives, improving diversity at all levels, and collaborating with partners to drive innovation in the maritime industry. Furthermore, we will continue to engage with stakeholders to foster meaningful dialogue and align our practices with the ever-evolving expectations of society.

I would like to express my sincere gratitude to our dedicated employees, esteemed partners, and supportive stakeholders for their unwavering commitment to our sustainability journey. Together, we will continue to make a positive impact, address global challenges, and shape a better tomorrow.

our business and how we create value

Reporting Period

Founded in 1999, Prime Marine is one of the leading ship management and ship-owning companies headquartered in Athens, Greece. Since 2013, Prime Marine has reorganized the fleet activities into Prime Tanker Management Inc. and Prime Gas Management Inc. Prime Tanker is managing the fleet of oil and chemical tankers, and Prime Gas is managing the fleet of gas carriers' tankers, and Prime Gas is managing the fleet of gas carriers.

Prime Tanker operates one of the largest commercial management platforms for LR1 tankers, controlling a significant share of the global market share, and maintains healthy and mutually beneficial business relationships with the majority of national and international oil companies and international commodity traders.

Prime Gas entered the gas sector in 2007 by managing the order and operation of 4 newbuilding mid-sized gas carriers, which, since delivery were serving a big ammonia shipment exporting cargoes from Ukraine. After the Russian invasion on February 2022, the contract ended and currently Prime Gas operates only one of these Ammonia carriers in another part of the world.



135
Ashore Professionals



1721
Crew Personnel



Headquarter in
Athens, Greece



Manning Agencies in
Riga

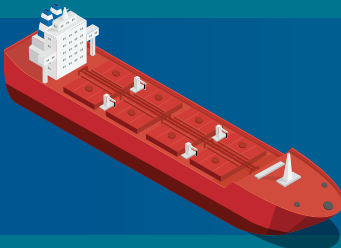


Crew Training Center in
Athens

Our Managed Fleet

As of 31 Dec 2022, our fleet consists of 23 tankers and 1 gas carrier, managed by Prime Tanker and Prime Gas respectively.

x3
48,000
Average DWT
144,000
Total DWT
Medium Range Tankers



Average age
13 years

x19
74,553
Average DWT
4,416,500
Total DWT
Long Range 1 (LR1) Tankers



Average age
13.3 years

x1
160,000
Average DWT
160,000
Total DWT
Suezmax Tankers



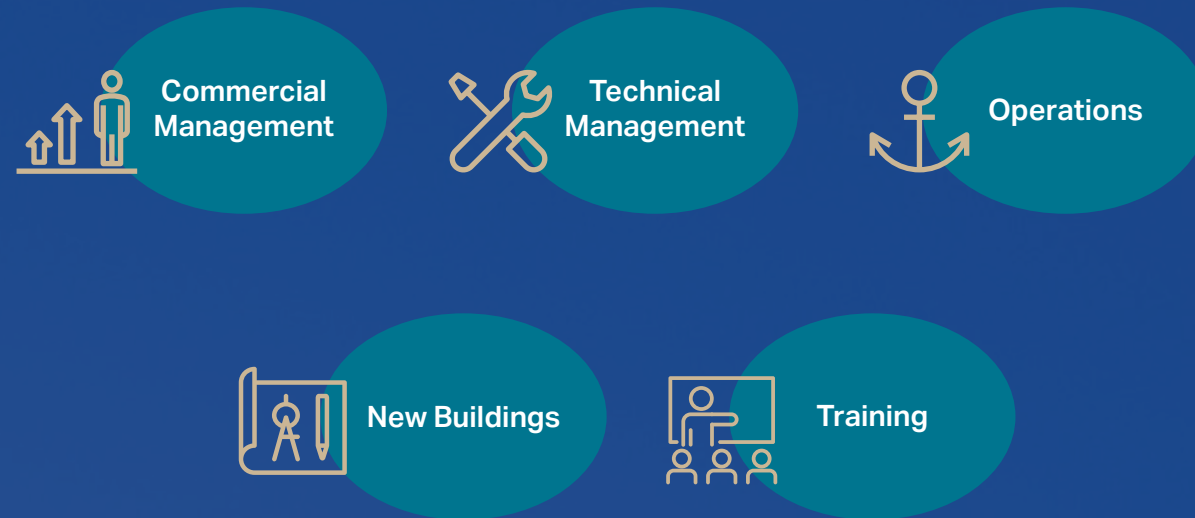
Average age
6 years

x1
26,400
Average DWT
26,400
Total DWT
Gas Carriers



Average age
13 years

Our Services



Our Mission

Prime Marine is committed to deliver Sea Transport and Ship Management Services of the highest standards which meet or exceed Safety, Environmental, Legal and Customer requirements and to conduct its operations in a manner that protects Human Health, Safety, Environment and Property in carrying, caring and delivering goods around the world.

- ⚓ Establish, promote, monitor and review Health, Safety, Quality and Environmental (HSQE) Objectives, identify roles and responsibilities while establishing performance criteria that facilitate continual HSQE improvement.
- ⚓ Implement, maintain and communicate Corporate Objectives and Policies to all employees, stakeholders and other interested parties.
- ⚓ Continuously improve the competencies, effectiveness and efficiency of the Seagoing and Shore staff, by implementing the appropriate onboarding, learning and development, performance management, total rewards, wellbeing and diversity-inclusion programs.
- ⚓ Ensure compliance with Mandatory Rules and Regulations and taking into account all applicable Codes, Resolutions and Standards recommended by the IMO, Flag Administration, Classification Societies and Maritime Industry Organizations.
- ⚓ Establish safeguards against all identified risks to Life, Health, Property and the Prevention of Pollution and promoting HSQE practices and a safe working environment.
- ⚓ Be prepared for emergencies, in order to mitigate damage to the environment and other losses.

Our Associations

Green Angels

Since September 2015, Prime is member of "Green Angels", a Standard Greek Community for Environmental Responsible Business founded by ICAP Group and Greenit Environmental.



Getting to Zero Coalition

Prime Marine became a member of the Getting to Zero Coalition in 2020 and follows up its activities since then.

**Getting to Zero
Coalition**

We4all

Prime Supports the Non-Profit Organization "we4all" Team, since 2021.



materiality and stakeholder engagement

In 2022, we did not add new issues to our materiality assessment but saw further strengthening of the trends and expectations underlying our 2021 assessment and ESG strategy. Our assessment is guided by the most important global sustainability and ESG frameworks, including, SASB, GRI and the UN Sustainable Development Goals.

We have established, through the year, close engagement with ESG category and KPI owners, has aimed establish a robust internal controls framework in relation to our ESG data reporting and to improve data quality. As our ESG strategy and reporting environment matures, it is expected that our level of disclosure will continue to increase in line with the future sustainability reporting requirements.



Stakeholder Engagement

We maintain open communication channels to receive feedback from different groups of individuals as well as inform our long-term sustainability goals and strategies.

Stakeholder	Engagement Approach	Most-Concerned Topics
<div></div> <div>Employee</div>	<div>Employee Satisfaction Survey</div> <div>Annual Review</div> <div>Management and Safety Meetings</div> <div>Training and Seminars</div>	<div>Employment Policy, Benefits and Talent Management</div> <div>Employee Training, Advancement, and Development</div> <div>Employee Health, Safety and Wellbeing</div> <div>Human Rights, Diversity and Inclusion</div>
<div></div> <div>Supplier/ Business Partner</div>	<div>Feedback Report</div> <div>Periodic Audits</div> <div>Contractor Evaluations</div>	<div>Sustainable Supply Chain</div> <div>Regulatory Compliance, Governance and Ethics</div> <div>Relationship with Business Partners</div> <div>Operational Excellence and Innovation</div>
<div></div> <div>Customers</div>	<div>Service team communication</div> <div>Regular meetings and calls</div> <div>Customer Feedback Report</div> <div>Industrial and regional conferences</div>	<div>Regulatory Compliance, Governance and Ethics</div> <div>Relationship with Customers</div> <div>Operational Excellence and Innovation</div> <div>Commercial Strategy and Economic Performance</div>
<div></div> <div>Community</div>	<div>Press release and news</div> <div>Industrial and regional conferences</div> <div>Community activities and engagement</div>	<div>Community Contributions and Engagement</div> <div>Climate Change Strategy and Impact</div> <div>Integrity, Anti-corruption and Anti-bribery</div> <div>Human Rights, Diversity and Inclusion</div>
<div></div> <div>Regulators and Authorities</div>	<div>Public forums</div> <div>Periodic audits</div> <div>Press release and news</div> <div>Formal meetings</div>	<div>Regulatory Compliance, Governance and Ethics</div> <div>Integrity, Anti-corruption and Anti-bribery</div> <div>Risk Control and Management</div> <div>Compliance with Environmental Regulations and Standards</div>
<div></div> <div>Financial Institution</div>	<div>Periodic audits</div> <div>Press release and news</div> <div>Formal meetings</div>	<div>Operational Excellence and Innovation</div> <div>Commercial Strategy and Economic Performance</div> <div>Risk Control and Management</div>

contributing to sustainable development goals (SDGs)



We are firmly committed to supporting the United Nations Sustainable Development Goals (SDGs). These goals provide a blueprint for a better and more sustainable future for all, and we recognize our role and responsibility in contributing to their achievement. Our material topics align with and contribute to these goals and represent areas where our actions can have the most significant impact and where we can drive positive change towards the SDGs.

Environment



- Climate Change Strategy and Impact
- Emissions Management
- Waste Management
- Compliance with Environmental Regulations and Standards
- Water Pollution Control and Management

Social



- Employee Health, Safety & Wellbeing
- Human Rights, Diversity & Inclusion
- Employee Training, Advancement and Development
- Community Contributions & Engagement

Governance



- Regulatory Compliance, Governance and Ethics
- Integrity, Anti-corruption & anti bribery
- Risk Control and Management
- Cyber Security & Data Protection
- Sustainable Supply Chain

The following sections of the report will present the detailed management approaches, associated initiatives and how we contribute to the SDGs through each material topic.

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goals and targets

Last year, Prime Marine set forth a decarbonization roadmap with a set of short term to long term actions to ensure that we meet IMO's 2050 emission reduction target. The table provides an overview of the short and midterm actions we committed to in 2021 and highlights the measurable outcomes we have achieved towards those goals & targets in 2022.

	Actions	Progress
Short Term Actions (2022)	Energy Audit Pilot Program	Due to Covid-19 restrictions in 2022, we decided to postpone the energy audit on board our fleet to 2024.
	Pilot Retrofitting of new technology	Conducted minor modifications within 2022 and 2023 to comply with EEXI and CII regulations. Investigating new technologies (our main focus currently is on Onboard Carbon Capture Systems and Wind Assisted Propulsion) with a plan to proceed on a pilot project installation if satisfactory results are achieved on paper.
	Establishment of sustainability committee from top management	The role of Environmental and Energy Performance Committee has been extended to cover all ESG aspects and has been renamed to Sustainability Committee, headed by the Chief Sustainability Officer, directly reporting to the CEO.
	Participate in UN Nations Global Compact (UNGC)	Integrated the 10 UNGC principles in our operations and ESG reporting.
	Carbon Accounting & Reporting	<ul style="list-style-type: none">⚓ Conducted 2022 GHG Inventory as per EN ISO 14064-1:2018 certified by EUROCERT.⚓ Achieved emission intensity reduction target of 1% year on year reduction of Scope 1 & Scope 2 emissions per employee, in line with our commitments.
	Explore more opportunities on RECs and Carbon Offsets	<ul style="list-style-type: none">⚓ Offset all office GHG emissions with verified Verra carbon credits.⚓ Undertook discussions with I-REC and APX TIGRs to identify local suppliers to explore opportunities for purchasing RECs and commencing renewable energy transition.

	Actions	Progress
Midterm Actions (2023)	Install more new technologies to increase energy efficiency on the vessels, such as Variable Frequency Drives	Conducting feasibility studies in partnership with industry leaders to have energy efficient technologies for new build specifications.
	Evaluate alternative fuel options	Investigated with engine makers, shipyards and Class Societies the use of ammonia and methanol as alternative fuels for newbuilding projects. No commitments were made due to the current state of alternate fuel infrastructure.
	Set corporate SBTi decarbonization target	Set up SBTi Goal Setting Team to analyze and commit to a near term and long-term target.
	Participate in more external initiatives and organizations regarding sustainable and green shipping	<ul style="list-style-type: none">⚓ Developing CCS supply chain projects together with other industry partners.⚓ Invested in innovative technologies for green Hydrogen production and compressed gases (like H2, CO2 or Biogas) storage and transportation.
	Enhance Sustainable Procurement	<ul style="list-style-type: none">⚓ Promoting the use of the most environmentally friendly aviation companies to reduce business travel emissions.⚓ Collaborating with suppliers to reduce plastic packaging waste as well as requesting suppliers to use recycled plastic for use cases where plastic packaging is necessary, if feasible.
	Analyze climate risks and opportunities.	Risk Assessment and Impact of Climate Change on our operations aligned with Representative Concentration Pathways (RCPs) will be discussed in SR 2023.

emissions management

At Prime Marine, we are committed to prioritizing sustainability and reducing our environmental impact. We recognize the significant role that emissions from maritime operations play in climate change and are dedicated to actively managing and minimizing our carbon footprint.

Ashore/Office Emissions

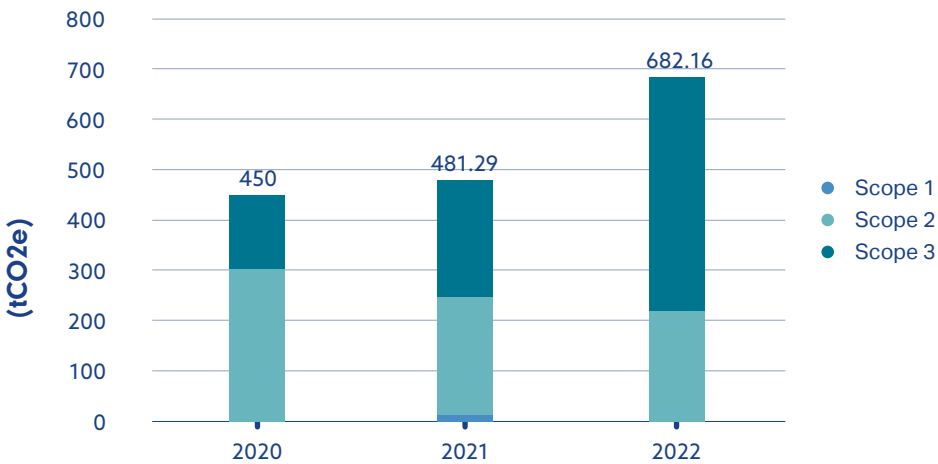
In 2022, our total Office GHG Emissions saw a rise of 42%, reflecting the increased activity and return to normality as COVID-19 travel restrictions were lifted. This increase was primarily driven by the resumption of business travel by our Marine/Vetting and Technical superintendents, who needed to attend company vessels for regular required inspections and technical matters accordingly.

While it is important to acknowledge the overall increase in emissions, we are proud to emphasize the positive actions we have taken to mitigate our environmental impact. Through extensive internal training and the dedicated efforts of our staff, we successfully reduced our scope 2 emissions by 10%.

We are actively exploring opportunities to transition to renewable energy sources. One potential avenue we are considering is the purchase of Renewable Energy Certificates (RECs) to kick-start this transition.

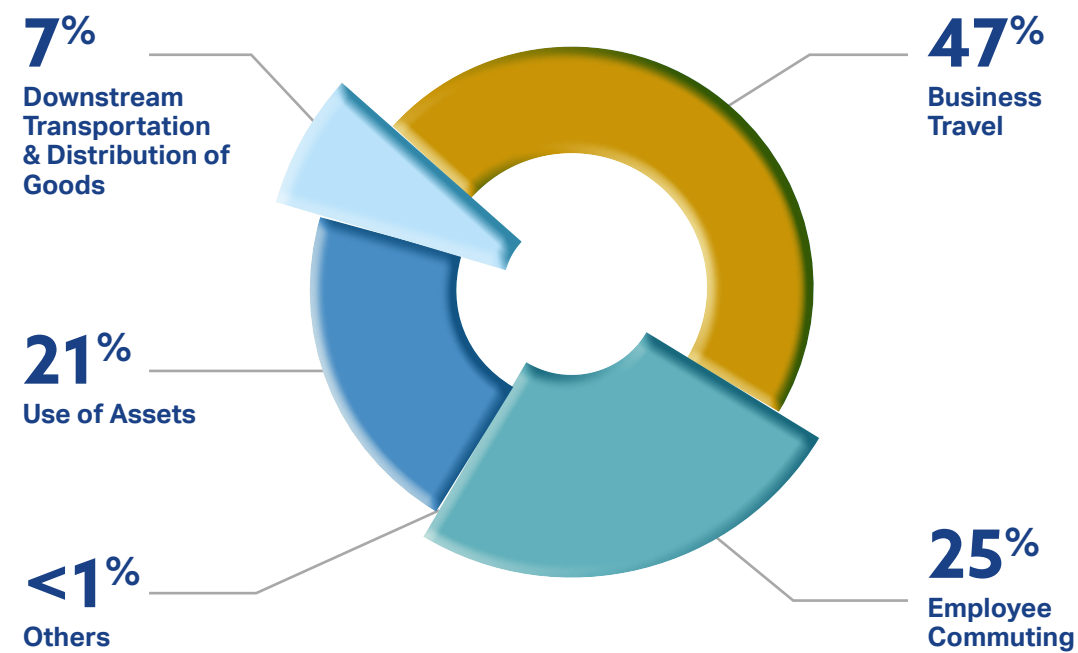


Total GHG Emissions



In 2022, we took significant strides towards gaining a comprehensive understanding of our value chain emissions by expanding our emission boundaries. This expansion included the inclusion of downstream transportation and distribution of goods, complementing our existing quantification efforts for emissions from business travel, employee commuting, use of assets, water consumption, waste management, and capital goods.

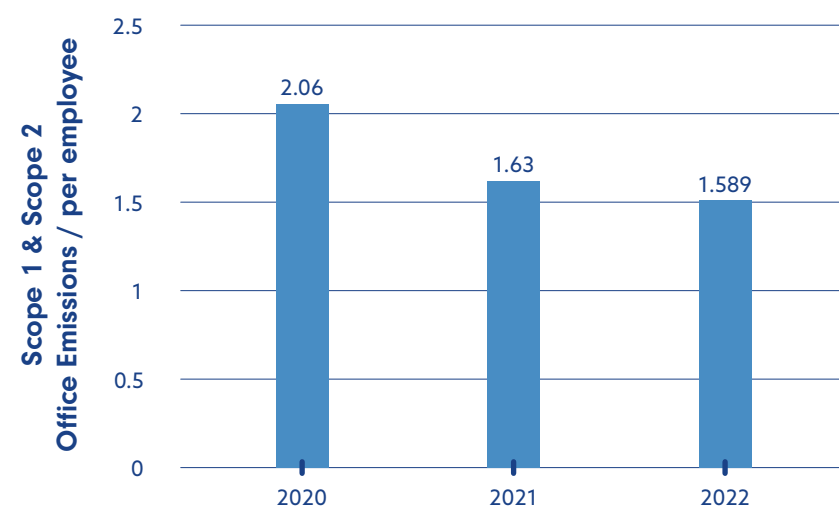
Breakdown of Scope 3 Emissions



We achieved a 2% reduction in Scope 1 and Scope 2 emissions intensity per employee in 2022 and also achieved our goal of 1% year on year reduction in total Scope 1 & Scope 2 emissions intensity per employee.

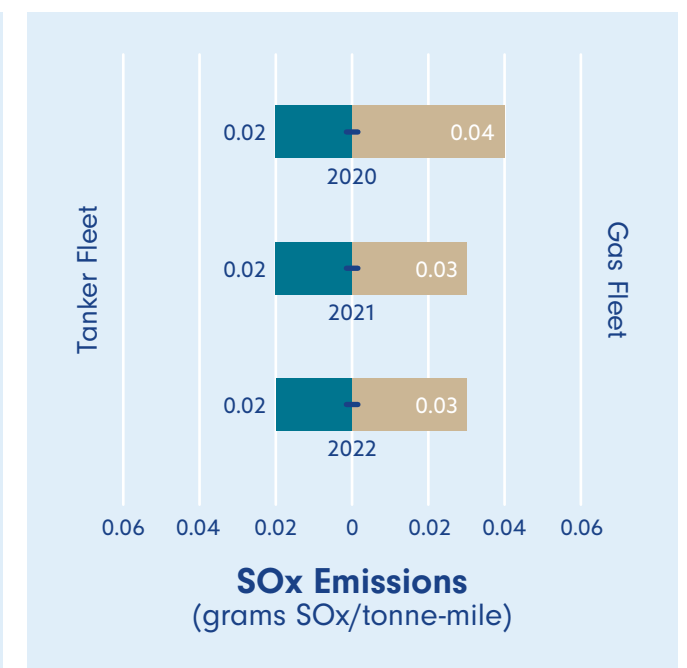
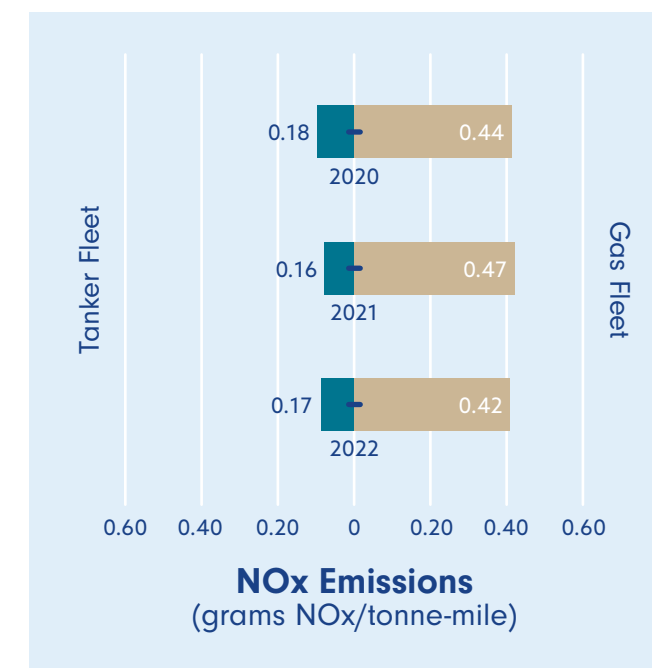
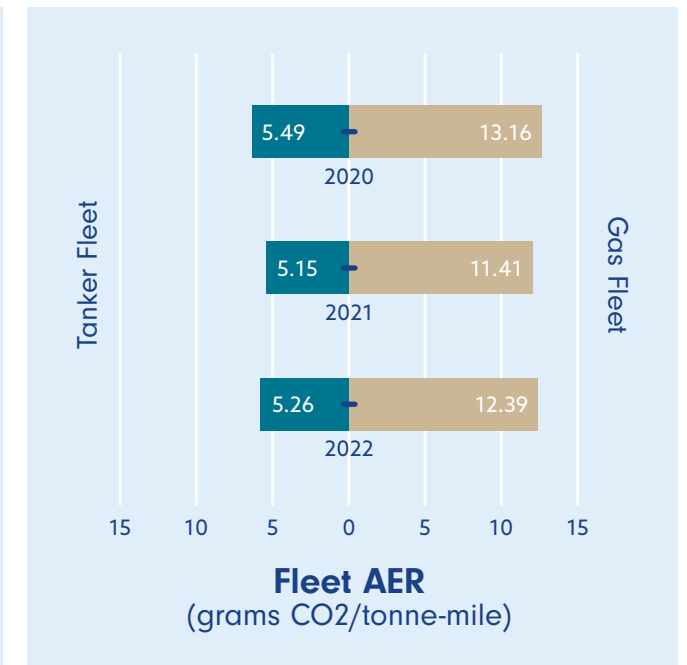
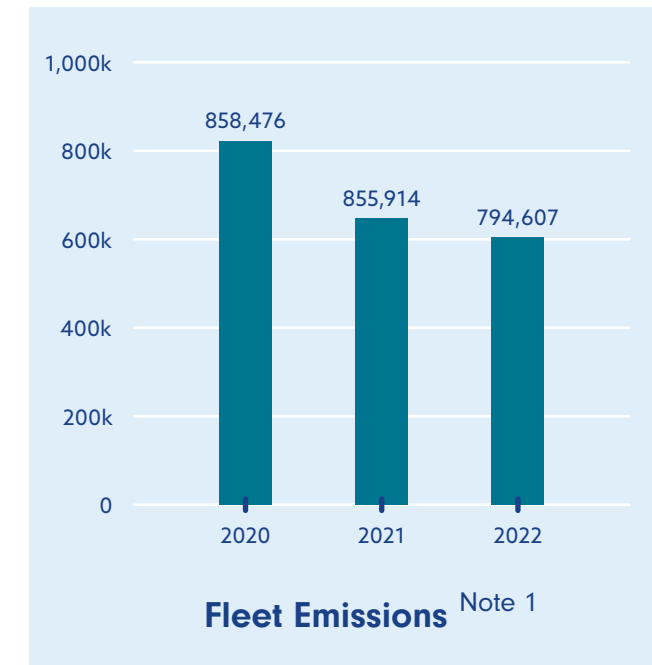
We recognize that a significant portion of our emissions falls within the Scope 3 category and to address this critical area and achieve carbon reduction across our operations and value chain, we are in consultation with experts to set a near term and long term science based target to align with the 1.5°C global warming pathway. Once a target is set, we will communicate our strategy and progress annually.

Emissions Intensity



Fleet Emissions

Achieved 7 % Reduction in Fleet GHG emissions.



Note 1: Data takes into account all the emissions of the 40 ships that have been under our Technical Management throughout 2022

Steps For EEXI and CII Compliance

Assessed all the available solutions and organized/planned all the necessary retrofits and modifications onboard our managed ships to be in compliance with EEXI and CII well in advance of the actual implementation of the regulation.

SEEMP III

In October 2022, Prime became the first shipping company globally that received a vessel-specific Confirmation of Compliance – SEEMP Part III and the Review letter by ABS on behalf of the Marshall Islands Administration.



Emission Management Efforts

Sustainable Procurement for Business Travel

- ✚ To address our business travel emissions, our crew department is actively working to encourage the use of environmentally friendly aviation companies that prioritize minimizing greenhouse gas (GHG) emissions during flights.
- ✚ Exploring the option of utilizing flight carbon offsets provided by major airlines.

Promotion of Electric Vehicle Use

- ✚ Recognizing the potential of electric vehicles (EVs) in reducing carbon emissions, we have installed four (4) electric vehicle charging stations in the underground parking of our facilities.
- ✚ By providing convenient access to EV charging infrastructure, we aim to facilitate and support our employees in transitioning to electric vehicles.

Exploring Alternate Fuels

- ✚ We recognize the potential of innovative fuels like ammonia and methanol and have actively engaged in discussions with industry leaders and engine suppliers to identify alternate fuel options.
- ✚ By collaborating with key stakeholders, including industry leaders and infrastructure developers, we aim to create an enabling environment that supports the adoption of sustainable fuel solutions.

Transportation of CO2 and Carbon Capture Initiatives

We have developed a new business stream centred around the transportation of CO2 as a part of our broader effort to support a Carbon Capture and Storage (CCS) supply chain. We are constantly exploring new technologies and project opportunities that contribute to the energy transition and reinforce the growth of sustainable supply chain markets.

- ✚ Signed Memoranda of Understanding (MOUs) with various industries in Greece and the wider East Mediterranean region, for the development of a complete CCS supply chain project in the area. Prime plans to build and operate ships that will be dedicated to transporting liquefied CO2 captured from a range of sectors such as cement plants, refineries etc. to sequestration sites.
- ✚ Embarked on a research project from late 2021 to Q3 2022, in partnership with a UK-based company to investigate the applicability of a novel carbon capturing system onboard ships. Due to the low concentration of CO2 in the ships' exhaust gases, the initial results did not meet our expectations.



Carbon Offsets

Prime Tanker Management Inc. and Prime Gas Management Inc. fully offsetted their 2022 greenhouse gas emissions by means of retiring on 07 June 2023 the same amount of Verified Carbon Units (rounded up to 666 tCO2e and 17 tCO2e respectively) on the Verra Registry from project ID entitled "Bujagali Hydropower Project – CER Conversion - Uganda".

- ✚ Invested on two innovative and patented technologies that are targeting to provide solutions for the efficient production of green hydrogen and the effective storage and transportation of compressed gases, like Hydrogen, CO2 or Biogas, respectively.

waste management



Our commitment to waste management goes beyond compliance; it is deeply ingrained in our company culture. We have implemented comprehensive waste management practices throughout our operations to minimize waste generation, promote recycling, and ensure proper disposal.

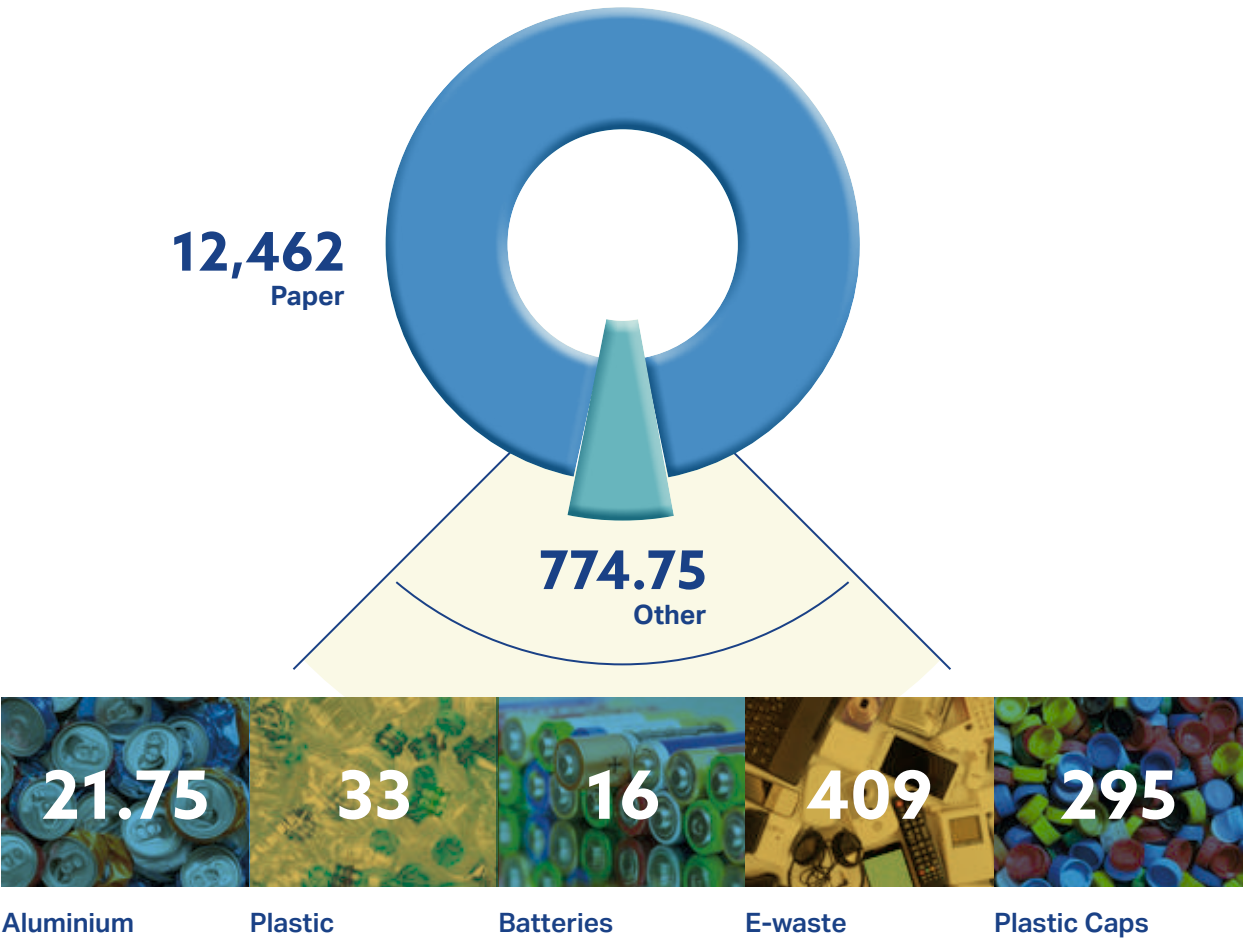
Non-Hazardous Waste Management

Through our rigorous recycling programs onboard our vessels and, in our offices, we maximize the recovery of recyclable materials, diverting them from landfills and reducing the need for untapped resources.

Ashore

All our recycling quantities are verified and certified from a European Recycling Center. Our battery and E-waste recycling programs and quantities are certified by AFIS and FOTOKYKLOSIS accordingly to ensure safe recycling.

Breakdown of Waste Recycled by Category (kg)



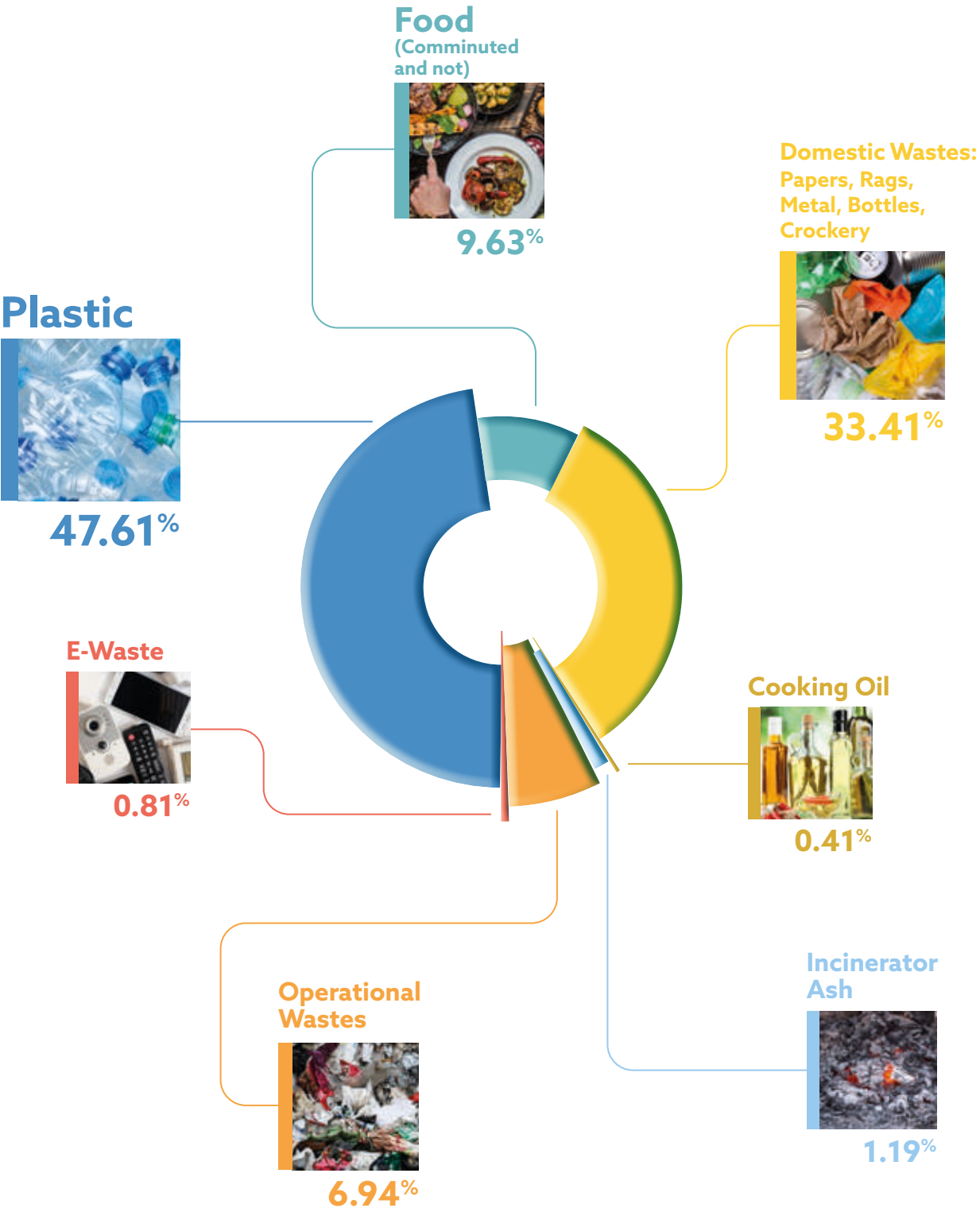
Vessel

2021.8 m³ of Total Waste generated on board. **18% reduction in waste generation.** Actively worked to divert 19% of total waste generated from disposal.

18%
reduction in waste generation



Breakdown of Waste Generated On Board (%)



Hazardous Waste Management

We strictly control and monitor hazardous materials onboard. We maintained a certified Inventory of Potentially Hazardous Materials (IHM) for each vessel to achieve compliance with both the EU Ship Recycling Regulation (EU SRR) and the Hong Kong Convention (HKC) for the Safe and Environmentally Sound Recycling of Ships.

As part of our IMS, we establish a series of policies and procedures to manage and update the hazardous materials on board by monitoring a specific environmental KPI.

Hazardous materials control

For hazardous materials, we follow a strict do not proceed with order policy if the Material Declaration (MD) and Suppliers Declaration of Conformity (SDoC) are not provided by the supplier and if no potentially hazardous materials can be verified.

In 2022, no item or component with potentially hazardous materials has been loaded/ supplied on board any of our managed vessels.



• 100% RECYCLABLE
• REUSABLE

PLEASE REUSE & RECYCLE THIS BAG



Plastic Waste Reduction Efforts

Within our operations, plastics have been a significant component of our waste generation. Plastic waste reduction and minimizing plastic usage have been important focus areas for us. We have implemented several strategies to address this issue and reduce our plastic waste footprint.

- Actively collaborating with our suppliers to minimize the use of plastic packaging. We encourage the adoption of more sustainable packaging materials and practices throughout our supply chain.
- Concentrated and systemic actions to place bulk orders, which not only reduce packaging but also minimize transportation load and associated emissions.
- In situations where plastic packaging is unavoidable, we have established an option for the use of recycled packaging materials which are checked and confirmed by the Master onboard.
- Reduced plastic waste by installing water filtration systems on board. These systems provide clean drinking water directly, eliminating the need for single-use plastic water bottles. We are **avoiding approximately 250,000 plastic bottles per year**. The same result was achieved in 2022.



250,000
plastic bottles per year

MERCURY HAZAR



water pollution control and management

At Prime Marine, we contribute to the conservation of marine ecosystems and the protection of precious biodiversity for the generations to come.

Protecting Marine Environment and Biodiversity

We recognize the potential detrimental effects of accidental spills and operational discharges on marine life. Our commitment to safeguarding marine biodiversity includes the following measures:

1. Prevention of Significant Spills

Zero significant spill record on our vessels by working closely with ship owners, ensuring the implementation of best practices and compliance with all relevant regulations.

2. Compliance and Safety Measures

All vessels maintain a Shipboard Oil Pollution Emergency Plan (SOPEP) and a Safety Management System (SMS) in accordance with statutory requirements.

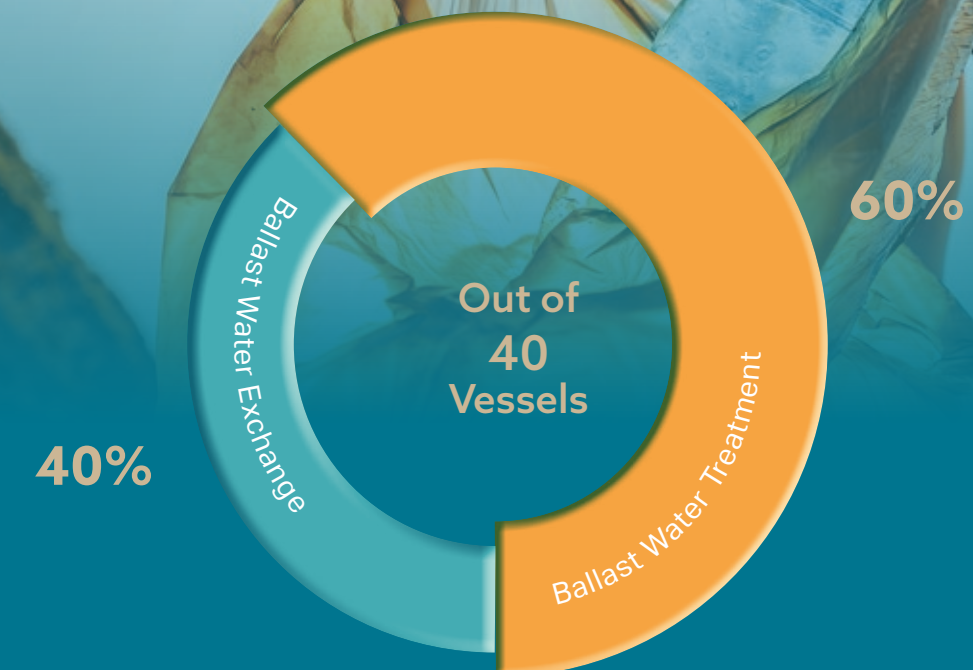
3. Inspections and Performance Evaluations

Regular inspections, audits, and performance evaluations are integral to our water pollution control initiatives. Through these processes, we identify areas for improvement and implement corrective actions promptly.

- ⚓ Zero spills.
- ⚓ Zero untreated ballast discharges to the sea.
- ⚓ Zero uncontrolled discharges of untreated & treated sewage and grey water.
- ⚓ Zero refrigerants released to the atmosphere.

4. Ballast Water Management System

All our vessels have Ballast Water Management Plans in accordance with the Guidelines for Ballast Water Management and the Development of Ballast Water Management Plans (G4) resolution MEPC.127 (53), allowing us to effectively treat ballast water, ensuring the removal of potentially harmful organisms and pathogens before discharge, thereby minimizing the risk of ecological damage.



5. Whale Protection

- i. Compliance with Mandatory Speed Reduction Schemes in areas frequented by whales, reducing the risk of collisions and disturbance during breeding.
- ii. Discussion of Navigation Alerts with Crew and Implementation of advised mitigation measures.
- iii. Comprehensive Training on whale protection protocols
- iv. Collaboration and Partnerships with scientific institutions, environmental organizations, and industry partners to stay informed and share best practices for whale protection.

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social

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our people



Our people are the heart and soul of our operations and play a crucial role in our commitment to sustainability. We firmly believe that investing in the well-being and professional development of our employees is essential for maintaining a sustainable and thriving organization. We prioritize safety, diversity, and inclusivity in our workforce, fostering an environment that encourages teamwork, innovation, and continuous improvement.

135 Total Employees



81
Male



54
Female

Diversity and Inclusion/Gender Diversity/Women in Prime

In essence, Prime Marine has a diverse team, made up of many different cultures and nationalities from around the world. But we want to expand our diversity, with an added emphasis on narrowing the gender gap that we still see in our industry.

Building a more gender-balanced workforce at sea is a key focus to unlock a broader talent pool and help retain our employees. We are working to improve gender diversity among our seafarers by taking part in dedicated maritime organization events aimed at attracting more women.

40%
of our office
workforce is
women

21%
women in
management
positions

22 New Hires



16
Male



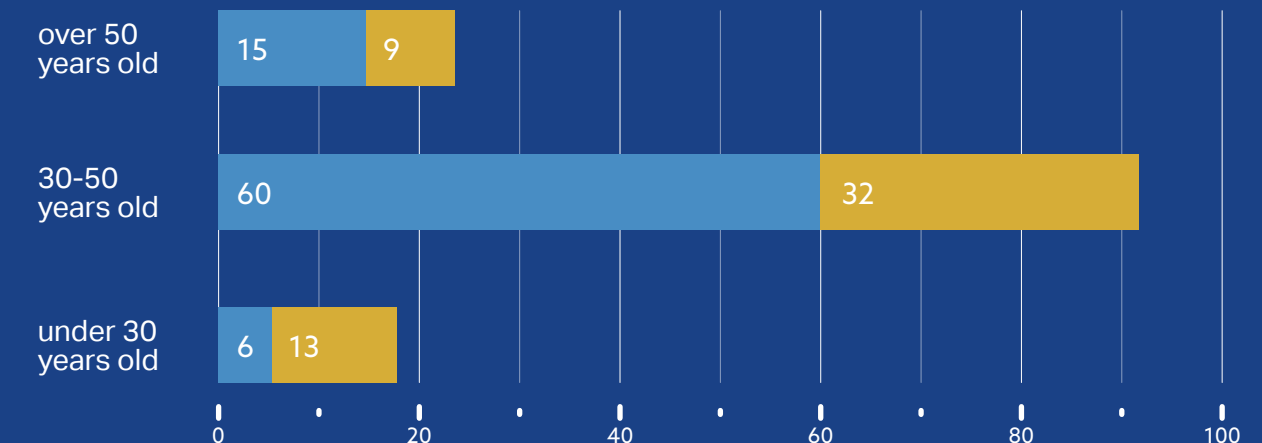
6
Female

Ashore Turnover Rate:

22.7%



Office Employees Breakdown by Gender & Age

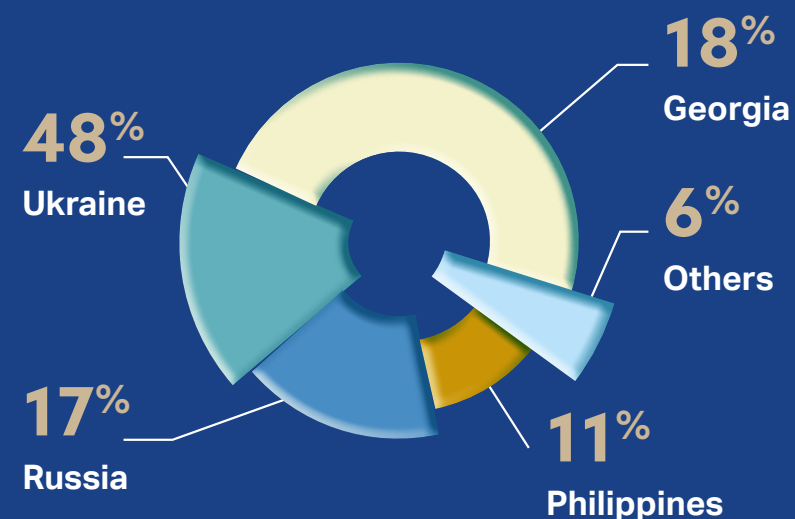


Total Seafarers/CREW:

1,721



Distribution of Crew Nationalities



Diversity at Board Level

Women are leading the way in crucial positions of strategic management at Prime Marine. While it is true that we do not currently have any women on our Board of Directors, we want to emphasize that management considers this matter with utmost seriousness. We are actively working towards appointing qualified women to the board in the near future to create a more representative organization that truly reflects the talents and perspectives of all individuals involved.

talent management

Our continued success is dependent on attracting, retaining and developing a diverse pool of talent. We are committed to talent management practices that ensure the well-being, development, and retention of our workforce.



On Shore Team Development

Key talent management initiatives we have undertaken:

- Employee Development Programs: Learning and development sessions, workshops, and certifications enhancing professional skills, knowledge of industry regulations, and safety protocols.
- Career Progression: Prioritize individual development and career growth by offering a wide range of tools and options that include opportunities for continuing education, skills development initiatives, mentoring programs, performance evaluations and job rotation possibilities.
- Health and Well-being Initiatives: Offer initiatives and resources that support their physical and mental well-being. This includes access to organizing health awareness campaigns and webinars and counseling services.
- Employee Engagement and Recognition: Open communication and employee engagement. We provide platforms for employees to share their ideas, feedback, and suggestions.

Benefits



learning and development



We follow a systematic approach to meeting our employees' evolving learning and development needs, starting before their employment and continuing throughout their tenure. Our annual Training Plan prioritizes individual development and career growth, considering factors like inspection trends, operational changes, forthcoming regulations, and performance appraisal records.

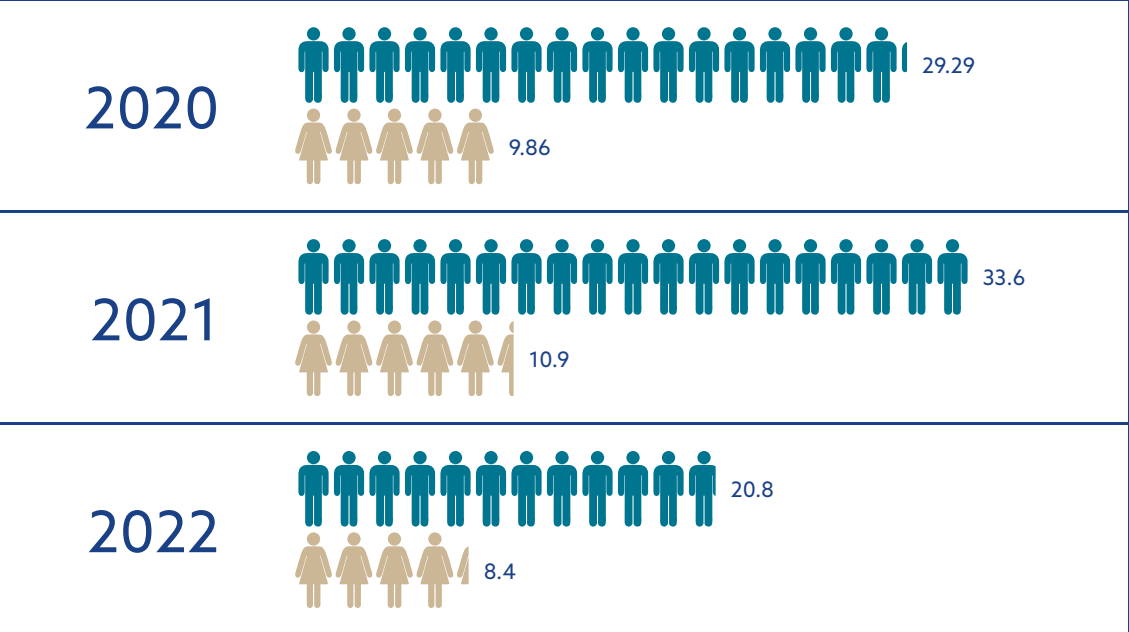
Our HR & Training Departments develop a comprehensive Learning and Development Matrix for each department and position, to align training with job competencies. We also offer development programs focusing on interpersonal and communication skills, covering teamwork, communication, emotional intelligence, negotiation, and diversity and inclusion.

In 2022, we organized seminars on leadership and managerial skills for our senior leadership, management teams and key staff personnel.

To ensure training's effectiveness, trainers are regularly evaluated through testing, audits, and performance monitoring. Evaluation results reviewed by the management, to identify improvement and enhancement needs.



Average Training Hours based by Gender





On Board Team Development

- ⚓ To attract and retain top-quality cadets, we carefully select candidates from approved academies based on specific criteria. We provide comprehensive and high-quality training to further develop their knowledge, skills, and attitude.
- ⚓ Prioritize filling crucial shore staff positions with experienced ship-borne personnel, particularly senior officers from the fleet. To facilitate a smooth transition, we invite these officers to the office for a 2–3-week rotation period to work alongside office staff, familiarizing themselves with office duties and routine tasks.

Benefits for Seafarers



Enhancing Crew Training and Development

Our ISO certified Maritime Assessment & Training Center (PMATC) in Athens is dedicated to equip our crew members with the necessary skills and knowledge to tackle the emerging challenges in the maritime industry.

- ⚓ State-of-the-art training center equipped with cutting-edge engine simulators, including three Bridge Simulators and an ECDIS Simulator for Navigation Officers, an Engine Simulator for Engineer's training, and a Cargo Operations Simulator for Deck Officers.
- ⚓ Developed two new courses in 2022, tailored to address the updated Ship Inspection Report Programme (SIRE 2.0) and the Marine Assessor/Behavioural Competency Assessment and Verification for vessel operators (BCAV).
- ⚓ Our Digital Competence Management System enables us to assess our seafarers' technical knowledge, skills, and behaviors before considering them for promotion. The training programs encompass the following:
 - Computer-Based Training (CBT):
 - Psychometric Tests
 - Training Programs and Seminars



Career Development

Our career management process focuses on aligning employees' career paths with the organization's goals and needs, with a special emphasis on higher education programs.

To support and encourage our employees' career development, we offer a wide range of tools and options.

- ⚓ Comprehensive learning and development programs.
- ⚓ Opportunities for higher education or continuing education.
- ⚓ Skills Development Initiatives.
- ⚓ Job rotation possibilities.
- ⚓ Personal Development and Enrichment opportunities.

For our shore-based employees, we conduct annual performance reviews as well as annual performance reviews.



For our seafarers, the vessel master's and attending Superintendents evaluate the capabilities and overall performance of onboard personnel.

The appraisal reports are submitted to the crew department and we ensure that seafarers can access, sign, and provide comments on their appraisal reports, promoting transparency and accountability.

employee health and well being



Our utmost priority is the safety and security of our employees, both at sea and on land. Our unwavering objective is to eradicate fatalities and life-altering injuries from our operations. In pursuit of this goal, we consistently enhance our ability to operate in a safe and secure manner by integrating Health, Safety, Security, and Environment (HSSE) principles into our systems, processes, and work practices.

We strictly adhere to all relevant international regulations, laws, and standards, striving for the ambitious target of Zero Incidents and our employees take necessary precautions to safeguard themselves, their colleagues, the ship, and its cargo while upholding exceptional service standards.

Mitigating Risk

Our risk assessment process follows a systematic approach of identifying, documenting, evaluating, and applying appropriate controls to address hazards in our business operations.

- Our 7-step risk assessment process has been developed by employing a combination of qualitative and quantitative risk assessment techniques such as Change Analysis, Hazard Identification (HAZID), What If and Layers of Protection Analysis (LOPA).
- All the requirements for risk assessments are based on legal requirements including the Code of Sea Working Practices, the International Safety Management Code (ISM), International Safety Guide for Oil Tankers and Terminals (ISGOTT), Safety of Life at Sea (SOLAS), MARPOL and OPA 90.

Health and Safety Performance

Meticulously recording and monitoring our health and safety performance indicators on a regular basis is a top priority at Prime Marine.

Our HSQE Performance



We conduct comprehensive incident investigations to identify the root cause and promptly take remedial actions to prevent similar accidents in the future. Key actions involve:

- Enhancing Personal Protection Equipment (PPE),
- Providing safety awareness training
- Integrating lessons learned and updating our Risk Assessments



Employee Engagement on Safety

We highly value feedback from our employees and actively encourage employee participation in the development and implementation of our Integrated Management System (IMS) and in continuously enhancing our health and safety management procedures.

- Representatives from both the offices and vessels are invited to join important management meetings such as Vessels' Safety Committee Meetings, Company OHS Committee Meetings, Operational Meetings, and Management Review Meetings.
- Promotion of our Team Safety Walk initiative, to further facilitate employee engagement on our vessels, to provide feedback and suggestions to improve current management procedures and address specific safety hazards.

Medical and Well Being Initiatives

All employees are provided with medical care services.



Ashore

- 24/7 in-house doctor for any emergent medical issues.
- Annual health check-up and second opinion on medical issues they confront.



Onboard

- External experienced healthcare provider in place for any medical emergency or incident happening on board.
- 24/7 medical consultation either by telephone or by email for any medical issues.
- Introduced in 2022, 24/7/365 psychological support for our seafarers.
- Continued implementation of COVID-19 Management Plan.
- Provision of COVID-19 protection equipment, consumables and Rapid Tests.
- Continue to provide Mental Health Webinars to provide techniques to deal with psychological and mental effects of COVID-19.

safeguarding human rights

At Prime Marine, every individual, from our dedicated employees to the hardworking crew members, is treated with utmost dignity, respect and fairness. We are committed to:

- ⚓ Adhering to international labor standards, particularly the Maritime Labor Convention set forth by the International Labor Organization.
- ⚓ Implementation of practices and procedures that ensure equal opportunities for all, irrespective of gender, age, ethnicity/nationality, religion, sexual orientation, or physical ability.
- ⚓ Selection, appraisal, and succession planning processes are grounded in specific and objective criteria that apply uniformly to all personnel.
- ⚓ Employee training on company's ESG-related policies and practices during onboarding.

100%

Retention of Employees Returning from Parental Leave in 2022

Flexible Work Schedules for Parents

0

Human Rights Abuses and/or Violations

100%

of New Hires underwent Human Rights Training

100%

of our seafarers have established contracts that are linked to a Collective Bargain Agreement (CBA)



Policies

We recognize the crucial importance of fostering a supportive and inclusive environment where every individual can thrive, contribute, and fulfill their potential. To address issues such as sexual and workplace harassment, we have implemented robust policies and procedures.

Anti Sexual Harassment Policy

- ⚓ Encourages prompt reporting of incidents, ensuring the protection of employees and third-party personnel.
- ⚓ Complaints can be filed with our HR department or directly with the ship's Master, and provision of multiple channels for reporting, including email.
- ⚓ In cases where sexual harassment is confirmed, swift disciplinary actions that range from warnings to immediate dismissal.

Anti Workplace Harassment

- ⚓ Zero-tolerance approach to workplace harassment to foster a healthy workplace culture where all staff members, regardless of their status (managerial, full-time, or part-time), are treated with the utmost respect and dignity.

community engagement

Prime marine actively engages with communities to make a positive impact beyond our business operations.

Seminars

Addressed second-year undergraduates of University of Strathclyde on dry dockings and the actions Prime Marine is taking to reduce its environmental impact.

Organisations

We remain committed to providing financial support and donations to organisations that positively contribute to society and continued to extend our assistance this year to:

- “Shelter of Love,” an organization that provides accommodation and care for the elderly in Greece.
- The “Association of Parents, Guardians & Friends of Autism People,” which supports the specialized boarding school “Saint Nicholas” in Peania, Attica, Greece. This institution plays a vital role in providing education and care to individuals with autism, ensuring their inclusion and well-being.
- “METAdrasi,” an organization that has been providing reception and integration services for refugees and migrants in Greece since 2009.



SAFETY4SEA CREW WELFARE Tanker Operator Award

During the unprecedented humanitarian crisis in Ukraine, Prime Marine provided unwavering support to each crew member who had to sail far away from their home country and loved ones. Our company established a dedicated team comprising office staff employees, to work closely with the Ukrainian crewmembers facilitating the safe relocation of their families to neighboring countries across the border.

Our assistance also included coordinating secure transportation from the border of Ukraine to friendly neighboring countries, providing financial aid, arranging accommodation and meals, offering personalized care and by assisting with the necessary processes and paperwork for travel documentation.

In recognition of these humanitarian efforts, we were honored to receive the 2022 SAFETY4SEA CREW WELFARE Tanker Operator Award.



4

governance

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- 60 Sustainable Procurement



sustainability governance

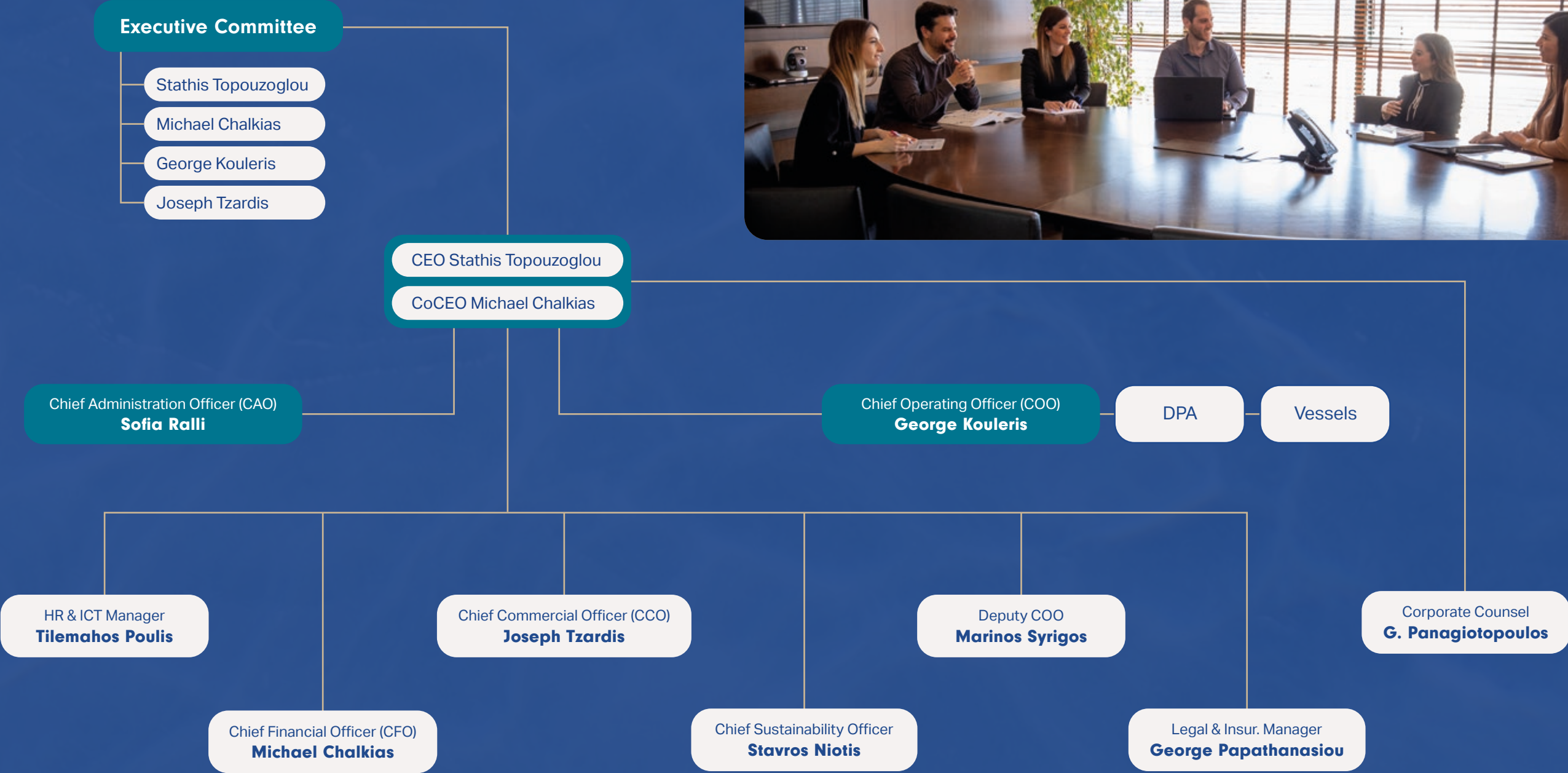


At Prime Marine, we understand that effective sustainability governance is crucial for aligning our business operations with our environmental and social responsibilities. We have established a robust sustainability governance framework that ensures accountability, transparency, and continuous improvement in our sustainability practices.

Sustainability Governance Structure

Our Board of Directors are actively involved in overseeing our sustainability efforts and recognize the importance of integrating sustainability into our business strategy and ensure that it aligns with our overall corporate goals.

The Board endorses the overall sustainability strategy and approves our sustainability policies, targets, and regularly evaluates our performance in meeting our sustainability objectives.



Our Sustainability Committee (previously Environmental and Energy Performance Committee), chaired by the Chief Sustainability Officer, drives our initiatives forward and is responsible to the CEO and the Board for delivering on our intended goals and objectives. The committee comprises of experts from various departments and is responsible for monitoring Prime Marine’s sustainability initiatives, establishing performance metrics, and ensuring that sustainability considerations are integrated into our decision-making processes across all levels of the organization.

In addition, engaging with stakeholders is a fundamental aspect of our sustainability governance. We actively seek input from our clients, employees, suppliers, local communities, and regulatory bodies to understand their expectations and concerns. We conduct regular dialogues, surveys, and consultations to ensure that their perspectives are considered in our decision-making processes.



compliance and risk management



Risk Management

Prime Marine, being a worldwide shipping corporation, faces a multitude of risks encompassing market fluctuations, regulatory adherence, vessel operations, unforeseen catastrophes and emergencies, region-specific vulnerabilities, information security, and environmental hazards.

Risk Management Committee

- ⚓ Responsible for identifying & assessing potential risks proactively.
- ⚓ Confers once a year.
- ⚓ Consists of all department heads.

In 2022, our Risk Management Committee engaged with our business units and senior leadership team to incorporate risk discussions in their strategic planning and management practices.

Integrated Management System

Our Integrated Management System (IMS) ensures the safe management of our vessels and personnel. It includes provisions, controls, and measures to comply with regulations and standards. Our IMS is certified in accordance with the International Safety Management code, International Ship and Port Facility Security code, and the Maritime Labour Convention 2006. Additionally, LRQA, EuroCert and DNV have certified our IMS to be in line with ISO standards for the following areas:

Certified by LRQA

ISO 9001: 2015
Safety & Quality performance

ISO 14001: 2015
Environment Management

ISO 50001: 2018
Energy Management

ISO 45001: 2018
Occupational Health & Safety Management System

Certified by EUROCERT

ISO 14064-1: 2018
GHG Emissions and Removals

Certified by DNV

ISO 27001: 2013
Information Security Management System

Our Policies serve as a framework for our operations and provide clear guidance to all employees on their sustainability responsibilities.



Compliance with regulations & standards was assessed as a priority material topic by our stakeholders and top management. We have implemented rigorous compliance and risk management processes to ensure that our sustainability practices align with laws, regulations, and industry standards such as IMO Conventions, SOLAS, MARPOL etc.

Zero instances of non-compliance with laws and regulations; zero dollars paid in fines for instances of non-compliance.

promoting ethical excellence: upholding values and responsible practices



At Prime Marine, we are committed to upholding the highest ethical standards throughout our operations and fostering a culture of integrity across all levels of our organization.

Our employees are expected to adhere to a code of conduct that promotes honesty, transparency, and fairness. This code outlines guidelines for professional behavior, conflict of interest management, protection of confidential information, and compliance with laws and regulations.

In addition, training is rolled out across our employees to inform and raise awareness of important business ethics topics, and we track training coverage as a KPI towards the target of all relevant employees completing training on our Code of Conduct.

In 2022, the completion rate was 100%, i.e., all our employees have received training in our Code of Conduct.

Anti-Corruption Measures:

Robust anti-corruption measures to prevent bribery, fraud, and other unethical practices. We ensure that our interactions with government officials, clients, suppliers, and other stakeholders are conducted with the utmost integrity and in compliance with applicable anti-corruption laws.

Zero-tolerance policy towards corruption

Responsible Tax:

By responsibly managing our tax affairs, we contribute to the economic development of the regions we operate in and support the communities that rely on us.

100% Tax Compliance Rate in 2022

Whistleblower Protection:

We encourage a culture of transparency and accountability by providing channels for employees and stakeholders to report any suspected unethical behavior or misconduct.

Confidential reporting mechanisms, such as hotlines or online platforms, to facilitate the reporting of concerns or grievances.

- ⚓ Violation of any applicable laws and regulations
- ⚓ Bribery, corruption, conflict of interest, breach of sanction regulations.
- ⚓ Discrimination or victimization; harassment; unethical behavior.
- ⚓ Danger to health and safety, criminal activity, damage to the environment.

Zero cases of corruption, bribery, whistleblowing incidents.

safeguarding digital assets: ensuring data privacy and security



We prioritize the protection of privacy and the confidentiality of data entrusted to us. Our commitment to data protection extends to compliance with relevant data protection laws and regulations, ensuring that we adhere to the highest standards of privacy and security.

Cybersecurity

ISO 27001 Certification

In 2022, Prime Marine obtained the ISO 27001 certification, an internationally recognized standard that focuses on information security management systems. This certification demonstrates our commitment to establishing a systematic and structured approach to information security within our organization. This includes conducting regular risk assessments, implementing appropriate security controls, and continuously monitoring and improving our security posture.

In 2022, we had no substantiated complaints regarding breaches of customer privacy and losses of customer data.

Adapting to the Evolving Cyber Threat Landscape

In today’s digital age, the threat landscape is constantly evolving, necessitating proactive measures to combat emerging cyber risks. We continuously monitor industry trends and emerging threats, allowing us to anticipate potential risks and implement timely security controls.

Beyond technological measures, we recognize the importance of educating and training our employees in data privacy best practices. We conduct :

- Regular Cyber Security training sessions.
- Run Awareness campaigns.
- Simulated phishing exercises.

Addressing Bandwidth Challenges

We have invested in new hardware and software installations to enhance our network infrastructure to tackle the unique challenges of data transmission and connectivity, particularly regarding bandwidth limitations.

By upgrading our systems, we have significantly improved data transfer speeds and bandwidth availability on ships, ensuring efficient and secure communication between our vessels and onshore operations.

Policies dealing with information security and data protection.

- | | |
|----------------------------------|---|
| Information Security Policy | General Data Protection Policy |
| Removable Media Policy | Computer E-mail and Internet Usage Policy |
| Social Media policy, CCTV Policy | Mobile Phone Use Policy |

sustainable procurement: driving responsible supply chain practices



Sustainable Procurement

We are committed to integrating sustainable practices into our procurement processes to minimize our ecological footprint, promote ethical business conduct, and positively impact communities and ecosystems.

Our current practice include:

- Evaluations of large suppliers by considering environmental performance, social responsibility, and ethical practices when assessing potential suppliers.
- Environmental impact Assessment of the products and services we source and favoring suppliers who provide environmentally friendly alternatives, such as energy-efficient equipment, eco-friendly materials, and products with reduced carbon footprints.
- Engaging local economies and communities in our procurement practices to contribute and minimize transportation emissions where feasible.

In the future, we aim to standardize and develop a Supply Chain Management Checklist that enables us to assess our supplier’s sustainability credentials and make informed procurement decisions that align with our sustainability objectives. The checklist will call on all suppliers to:

- Disclose on Labor practices, human rights policies, and commitment to fair trade.
- Provide comprehensive information about their environmental and social performance.
- Comply with local and international codes of practice including issues of anti-bribery, anti-corruption and prevention of money laundering.

5

appendix

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ESG data tables - environmental

Table 1: Office Energy and Emissions

GRI 302-1,302-3, 305-1, 305-2, 305-3, TR-MT-110a.1

		Unit	2022	2021
Scope 1 Emissions	Gross GHG emissions	tCO ₂	0	4.18
	Voluntary Emission Reductions*	tCO ₂	0	-4.18
	Total	tCO ₂	0	0
Scope 2 Emissions	Purchased Electricity	kWh	489.	486,280
	Electricity Intensity per office employees	kWh/person	1.589	3,286
	Gross GHG emissions	tCO ₂	214.51	236.82
	Voluntary Emission Reductions*	tCO ₂	-214.51	-236.82
	Total	tCO ₂	0	0
Scope 3 Emissions**	Gross GHG emissions	tCO ₂	467.65	142.48
	Voluntary Emission Reductions*	tCO ₂	-467.65	-142.48
	Total	tCO ₂	0	0

*Prime Marine offsets all the GHG emissions from its headquarters using the Verified Carbon Standard and 3rd party certification. More details on sponsored projects are available on the VERRA Registry.
** Scope 3 Emissions here includes emissions from business travels, employee commute, office waste generation, water consumption, purchased good and services, and capital goods

Table 2: Fleet Emission

GRI 302-1, 305-3, 305-4, 305-7

		Unit	Tanker Fleet	Gas Fleet	Total
Fuel Consumption	MDO	Tons	30,812	2,846	33,658
	LFO	Tons	770	1,640	2,410
	HFO	Tons	206,834	11,368	218,202
	Total	tCO ₂	238,416	15,854	254,270
AER		Grams CO ₂ / tonne-miles	5.26	5.26	12.39
Scope 3 GHG Emissions		tCO ₂	Note 1 773,404	745,293	49,693
NOx Emissions	Intensity	Grams / tonne-miles	0.17	0.420	/
	Total	Tons	/	/	11,859
SOx Emissions	Intensity	Grams / tonne-miles	0.02	0.030	/
	Total	Tons	/	/	1,748
PM Emissions	Intensity	Grams / tonne-miles	0.006	0.010	/
	Total	Tons	/	/	479

Note 1: Data takes into account all the emissions of the 40 ships that have been under our Technical Management throughout 2022

Table 3: Waste

GRI 306-3, 306-4

		Unit	2022	2021
Waste in the office	Paper Purchased	tonnes	1,854	2,010
	Recycled Paper	Kilograms	12,462	2,347
	Recycled Aluminum	Kilograms	21.75	11.3
	Recycled Plastic	Kilograms	33.00	22.6
	Recycled Batteries	Kilograms	16.00	13.0
	Recycled Electric Waste	Kilograms	409.00	Not accounted
	Recycled Plastic Caps	Kilograms	295.00	Not Accounted
Waste on the fleet	Plastics (A)	m ³	962.67	1,255.55
	Food Waste Comminuted and Not (B)	m ³	194.61	251.96
	Domestic Wastes (C)	m ³	675.46	768.15
	Cooking Oil (D)	m ³	8.24	9.95
	Incinerator Ash (E)	m ³	24.11	31.82
	Operational Wastes (F)	m ³	140.34	155.38
	E-Waste (I)	m ³	16.35	18.03

ESG data tables - social

Table 1: Employee Details

GRI 2-7, 401-1

			2022	2021
Shore-based Personnel	By Gender	Men	81	93
		Women	54	53
	By Age	<30 yrs.	19	21
		30-50 yrs.	92	98
		>50 yrs.	24	27
	Total		135	146
Crews	By Gender	Men	1721	866
		Women	0	0
	By Age	<30 yrs.	266	157
		30-50 yrs.	1113	496
		>50 yrs.	342	213
	By Nationality	Georgia	307	153
		Philippines	181	5
		Russia	297	134
		Ukraine	828	527
		Philippines	181	5
		Others	108	47
		Total	1721	866
Shore-based Personnel			2022	2021
New Hires	By Gender	Men	16	15
		Women	6	7
	By Age	<30 yrs.	7	8
		30-50 yrs.	14	13
		>50 yrs.	1	1
	Total		22	22
Turnover	By Gender	Men	25	17
		Women	5	4
	By Age	<30 yrs.	2	3
		30-50 yrs.	23	15
		>50 yrs.	5	3
	Total		30	21
	Annual Turnover Rate		21.6%	14.4%

Table 2: Parental Leave*


GRI 401-3

	Male	Female	Total
Total number of employees that were entitled to parental leave	8	10	18
Total number of employees that took parental leave	3	6	9
Total number of employees that returned to work in the reporting period after parental leave ended	3	6	9
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	3	6	9
Return to work Rate	N/A	100%	100%
Retention Rate	N/A	100%	100%

* Only data of shore-based employees are included

Table 3: Employee Training and Development

GRI 404-1, 404-3

			2022	2021
Average training hours of shore-based personnel (hours/person)	By Gender	Men	20.8	26.8
		Women	7.6	7.9
	By Level	Senior Management	8.3	12.7
		Manager & Deputy Manager	21.3	14.9
		Others	15.4	28.0
	Total			19.9
Average training hours of crews (hours/person)	By Gender	Men	5.4	31.5
		Women	N/A	N/A
	By Level	Senior Management	9.5	68.6
		Middle Management	4.8	42.2
		Ratings	4.7	8.7
	Total		5.4	31.5
				
			2022	2021
Percentage of shore-based personnel who received a regular performance and career development review	By Gender	Men	92%	78.6%
		Women	95%	69%
	By Level	Senior Management	70%	22.2%
		Manager & Deputy Manager	100%	76.2%
		Others	95%	82.8%
	Total		88%	77.4%

GRI content index

Statement of use	Prime Marine has reported in accordance with the GRI Standards for the period [1 st January 2022 – 31 st December 2022].
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	SECTION	PAGE NO.
General Disclosures			
GRI 2: General Disclosures 2021	2-1 Organizational details	Our business and how we create value	10-11
	2-2 Entities included in the organization's sustainability reporting	Our business and how we create value	10-11
	2-3 Reporting period, frequency and contact point	About the report	6-7
	2-4 Restatements of information	N/A	-
	2-5 External assurance	-	External Assurance of only our office emissions has been undertaken. We aim to undertake external assurance of our Sustainability Report in the next few years.
	2-6 Activities, value chain and other business relationships	Our business and how we create value	10-13
	2-7 Employees	Our People	36-37
	2-9 Governance structure and composition	Sustainability Governance	50-52
	2-10 Nomination and selection of the highest governance body	Sustainability Governance	50-52
	2-11 Chair of the highest governance body	Sustainability Governance	50-52
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Governance	50-52
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance	50-52
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance	50-52
	2-22 Statement on sustainable development strategy	Contributing to sustainable development goals (SDGs)	17
	2-22 Statement on sustainable development strategy	Goals and targets	20-21
	2-27 Compliance with laws and regulations	Compliance and Risk management	53-54
	2-29 Approach to stakeholder engagement	Stakeholder engagement	16
	2-30 Collective bargaining agreements	Safeguarding human rights	44

GRI STANDARD	DISCLOSURE	SECTION	PAGE NO.
Material Topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality and stakeholder engagement	14-15
	3-2 List of material topics	Materiality and stakeholder engagement	14-15
Anti-corruption			
GRI 3: Material Topics 2021	3-3 Management of material topics	Promoting ethical excellence: upholding values and responsible practices	54-55
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	Promoting ethical excellence: upholding values and responsible practices	54-55
Tax			
GRI 3: Material Topics 2021	3-3 Management of material topics	Promoting ethical excellence: upholding values and responsible practices	54-55
GRI 207: Tax 2019	207-1 Approach to tax	Promoting ethical excellence: upholding values and responsiblepractices	54-55
	207-4 Country-by-country reporting	Promoting ethical excellence: upholding values and responsible practices	54-55
Energy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Emissions management	23
GRI 302: Energy 2016	302-1 Energy consumption within the organization	ESG Data Tables - Environmental	60
	302-3 Energy intensity	ESG Data Tables - Environmental	60
Water and Effluents			
GRI 3: Material Topics 2021	3-3 Management of material topics	Water pollution control and management	32-33
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water pollution control and management	32-33
	303-2 Management of water discharge-related impacts	Water pollution control and management	32-33
Emissions			
GRI 3: Material Topics 2021	3-3 Management of material topics	Emissions management	23-25
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emissions management	23-25
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions management	23-25

	305-3 Other indirect (Scope 3) GHG emissions	Emissions management	23-25
	305-4 GHG emissions intensity	Emissions management	23-25
	305-5 Reduction of GHG emissions	Emissions management	23-25
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Emissions management	23-25
Waste			
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste management	28-31
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste management	28-31
	306-2 Management of significant waste-related impacts	Waste management	28-31
	306-3 Waste generated	Waste management	28-31
	306-4 Waste diverted from disposal	Waste management	28-31
	306-5 Waste directed to disposal	Waste management	28-31
Employment			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our People	36-37
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Our People	36-37
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Talent management	38
	401-3 Parental leave	ESG Data Tables - Social	63
Occupational Health and Safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee health and well being	42-43
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Employee health and well being	42-43
	403-2 Hazard identification, risk assessment, and incident investigation	Employee health and well being	42-43
	403-3 Occupational health services	Employee health and well being	42-43
	403-4 Worker participation, consultation, and communication on occupational health and safety	Employee health and well being	42-43
	403-5 Worker training on occupational health and safety	Employee health and well being	42-43
	403-6 Promotion of worker health	Employee health and well being	42-43
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Employee health and well being	42-43
	403-8 Workers covered by an occupational health and safety management system	Employee health and well being	42-43
	403-9 Work-related injuries	Employee health and well being	42-43
	403-10 Work-related ill health	Employee health and well being	42-43

Training and Education			
GRI 3: Material Topics 2021	3-3 Management of material topics	Learning and development	39-41
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Learning and development	39-41
	404-2 Programs for upgrading employee skills and transition assistance programs	Learning and development	39-41
	404-3 Percentage of employees receiving regular performance and career development reviews	Learning and development	39-41
Diversity and Equal Opportunity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Our People	36-37
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Our People	36-37
Non-discrimination			
GRI 3: Material Topics 2021	3-3 Management of material topics	Safeguarding human rights	44-45
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Safeguarding human rights	44-45
Local Communities			
GRI 3: Material Topics 2021	3-3 Management of material topics	Community engagement	46-47
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community engagement	46-47
Customer Privacy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Safeguarding digital assets: ensuring data privacy and security	56-57
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Safeguarding digital assets: ensuring data privacy and security	56-57

SASB content index

SASB Topic	SASB Accounting Metric	Category	Unit of Measure	Data/ Figure
Greenhouse Gas Emissions				
TR-MT-110a.1	Gross global Scope 1 emissions	Quantitative	Metric tons (t) CO ₂ e	0*
TR-MT-110a.2	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	Discussion and Analysis	n/a	Pg 22-27
TR-MT-110a.3	Total energy consumed	Quantitative	Gigajoules (GJ)	For Fleet Tankers = 9,501,551 Gas = 650,457
	Percentage heavy fuel oil	Quantitative	Percentage (%)	Tankers = 86.75% Gas = 71.70%
	Percentage renewable	Quantitative	Percentage (%)	No renewable energy on board and ashore.
TR-MT-110a.4	Percentage renewable	Quantitative	Grams of CO ₂ per ton nautical mile	No new-buildings during 2022.
Air Quality				
TR-MT-120a.1	Air emissions of the following pollutants: 1) NO _x (excluding N ₂ O),	Quantitative	Metric tons (t)	Tankers = 11,156.41 Gas = 703.01
	Air emissions of the following pollutants: 2) SO _x ,	Quantitative	Metric tons (t)	Tankers = 1,690.39 Gas = 57.92
	Air emissions of the following pollutants: 3) Particulate matter (PM ₁₀)	Quantitative	Metric tons (t)	Tankers = 461.32 Gas = 18.38
Ecological Impacts				
TR-MT-160a.1	Shipping duration in marine protected areas or areas of protected conservation status	Quantitative	Number of travel days	N/A
TR-MT-160a.2	1) Percentage of fleet implementing ballast water exchange	Quantitative	Percentage (%)	40%
	2) Percentage of fleet implementing ballast treatment	Quantitative	Percentage (%)	60%
TR-MT-160a.3	1) Number of spills and releases to the environment	Quantitative	Number	Zero
	2) Aggregate volume of spills and releases to the environment	Quantitative	Cubic meters (m ³)	Zero
Employee Health & Safety				
TR-MT-320a.1	Lost time incident rate (LTIR)	Quantitative	Number/ Rate	6 LTIs Rate = 0.87 (6 x 1000000 / 6868840)

SASB Topic	SASB Accounting Metric	Category	Unit of Measure	Data/ Figure
Business Ethics				
TR-MT-510a.1	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Quantitative	Number	7
TR-MT-510a.2	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Quantitative	Reporting currency	None (0)
Accident & Safety Management				
TR-MT-540a.1	Number of marine casualties, percentage classified as very serious	Quantitative	Number, Percentage (%)	7 injuries , non serious
TR-MT-540a.2	Number of Conditions of Class or Recommendations	Quantitative	Number	6
TR-MT-540a.3	Number of port state control (1) deficiencies and (2) detentions	Quantitative	Number	74 deficiencies 0 detentions
Activity Metrics				
TR-MT-000.A	Number of shipboard employees	Quantitative	Number	1721
TR-MT-000.B	Total distance traveled by vessels	Quantitative	Nautical miles (nm)	1,971,376
TR-MT-000.C	Operating days	Quantitative	Days	6,852
TR-MT-000.D	Deadweight tonnage	Quantitative	Thousand deadweight tons	2,933,044.50
TR-MT-000.E	Number of vessels in total shipping fleet	Quantitative	Number	40 (36 tankers & 4 LPGs)
TR-MT-000.F	Number of vessel port calls	Quantitative	Number	1,270

*Only data of shore-based assets is included. The Scope 1 emission has been offset using the Verified Carbon Standard and 3rd party certification.

glossary/abbreviations

Abbreviation	Description
AER	Annual Efficiency Ratio
CBT	Computer-based Training
CEEMP	Company Energy Efficiency Management Plan
CSI	Clean Shipping Index
ECDIS	Electronic Chart Display and Information System
EEDI	Energy Efficiency Design Index
EEOI	Energy Efficiency Operational Indicator
ERP	Enterprise Resource Planning
EU SRR	EU Ship Recycling Regulation
GHG	Greenhouse Gases
HELMPA	Hellenic Marine Environment Protection Association
HKC	Hong Kong Convention
HR	Human Resource
HSQE	Health, Safety, Quality and Environment
IHM	Inventory of Hazardous Material
ILO	International Labour Organization
IMO	International Maritime Organization
IMS	Integrated Management System
ISM	International Safety Management
ISMS	Information Security Management System
ISPS	International Ship and Port Facility Security Code
LR	Long Range
MLC	Maritime Labour Convention
MRV	Monitoring, Reporting and Verification
NGO	Non-Governmental Organization
PPE	Personal Protective Equipment
SBTi	Science Based Targets Initiative
SEC	Shipboard Environmental and Energy Committee
SEEMP	Ship Energy Efficiency Management Plan
SMS	Safety Management System
TCFD	Task Force on Climate-Related Financial Disclosures
UNGC	United Nations Global Compact
VFDs	Variable Frequency Drives

