



KC
MARITIME

Sustainability Report Reporting Year 2023



KC Maritime

KC Maritime takes pride in being a reputable manager of a modern fleet of dry-bulk carriers with a focus on quality, reliability, and integrity. With vessels operating around the globe, KC Maritime provides a comprehensive shipping service through the commercial and technical management of our fleet. The Company’s customers include major commodity houses, charterers and operators. In addition, the company takes on special projects such as the conversion of a bulk carrier to a hybrid self-unloading vessel and the conversion of a bulk carrier to a specialised cement carrier. The company has also managed a JV with a reputed Private Equity investor. With a customer-centric focus and top-class processes, KC Maritime consistently delivers excellence in its performance. The company values its relationships with all its customers and partners, which it has nourished over many years and to which the company continues to give the highest priority.

About this Report

This sustainability report serves as a comprehensive disclosure of our organisation’s performance and commitment in alignment with internationally recognised frameworks. Using the SASB (Sustainability Accounting Standards Board) framework, we provide detailed insights into how our company addresses material sustainability issues specific to our industry. Additionally, we align our efforts with the United Nations Sustainable Development Goals (UNSDGs), demonstrating our dedication to contributing to global sustainability objectives. This report highlights our accomplishments in 2023, as we continue to integrate sustainable practices into our business operations, ensuring a sustainable and resilient future for our company.

This document serves as our disclosure, reporting on our operations in calendar year 2023. It acts as a starting point in our journey.

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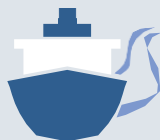
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Activities at a Glance



252
Shipboard Employees
[TR-MT-000.A]



609,366
Total Miles Travelled
[TR-MT-000.B]



3,905
Operating Days
[TR-MT-000.C]



827,553
Deadweight Tonnage
[TR-MT-000.D]



12
Vessels in Fleet
4 Kamsar, 7 Ultra, 1 Supra
[TR-MT-000.E]



229
Port Calls
[TR-MT-000.F]



8.2
Average Age of Fleet
as on 31 Dec 2023

Message from Executive Chairman

As companies around the world are focusing more and more on sustainability, KC Maritime has also moved in this direction involving the ESG considerations as part of its strategic decision-making process. Although these guiding principles have been ever-present, we understand that as a top-tier company we must evolve with the expectations of various stakeholders, including market participants, regulators and the general public. We believe that we have a responsibility to ensure our customers and partners are fully informed and that our operations and ambitions are transparent.

We are committed to operating sustainably and taking the necessary steps to meet or, wherever possible, exceed regulatory targets. Taking such measures will not only ensure that our valued relationships with our stakeholders flourish, but will also allow us to continue our work as a high-performing dry bulk shipping company.

We are focused on decarbonising our vessel operations along with being able to continue providing the service at par with our industry peers, ensuring the well-being of our crew on board and employees ashore and making the business decisions responsibly with a defined reporting structure to our Board of Directors and complete transparency to our Shareholders.

We are excited to be part of this industry in the midst of regulatory changes, and technology upgradation; taking on these challenges together with ambition, energy, and optimism.

This Sustainability Report 2023 presents our commitment towards the sustainability goals, the efforts we have made towards that and the approach we have taken towards the ESG goals. This report also presents our sustainability policy for the company and the fleet.



Gautam S. Chellaram
Executive Chairman

Our Sustainability Focus Areas



Good Health and Well-being

KC Maritime strives to ensure workers are both safe and have good well-being. Throughout the year there have been zero fatalities or casualties and workers have had access to mental health services at all times.



Industry, Innovation and Infrastructure

In line with our focal area on research and development, KC Maritime has invested significant resources into various technologies to be retrofitted to vessels.



Responsible Consumption and Production

KC Maritime have made significant gains in improving the energy efficiency of our fleet through the use of new technologies.



Climate Action

KC Maritime targets absolute alignment with the decarbonisation targets set by the IMO of 50% reduction by 2050 as compared to 2008-level emissions.



Life Below Water

Spills pose significant risks to marine life. KC Maritime has had zero spills throughout the year and strives to uphold this strong record.



Partnerships for the Goals

KC Maritime engage with a number of industry initiatives and programmes to ensure alignment with industry standards and the safety of employees.

Environmental

To build a sustainable industry we must work together to manage risks and explore solutions.

Our industry faces a host of environmental challenges, from the climate to the ecological. Managing these risks and finding solutions to these collective challenges is a duty KC Maritime is committed to work towards – or our business, our industry, and our planet.

Recent years have seen a significant uptick in the number of environmental sustainability reports, regulations, and targets, demonstrating a huge shift in the way we do business. Remaining in step with these evolving regulations and market expectations isn't just a matter of compliance, but one of integrity.

In August 2021, the UN Intergovernmental Panel on Climate Change 6th Assessment Report¹ highlighted the drastic consequences of rising CO₂ emissions. Rising sea levels, drought, air quality degradation and climate migration, are just a few of the risks presented under the various climate scenarios. Coupled with an increase in the regulatory risks and demands from stakeholders, our industry's reliance on fossil fuels and the sheer cost of transitioning from this make communal action vital.

That's why, as a founding signatory of the Global Maritime Forum's call for action towards climate change, we at KC Maritime make our best efforts to meet the targets set out by IMO and be ahead where possible.

We will continue to implement ballast water exchange and treatment systems in order to improve our waste and water management.

Our Environmental Sustainability Disclosure Topics & Accounting Metrics

	Accounting Metric	Unit of Measure	2022	2023
Greenhouse Gas Emissions	Gross global Scope 1 emissions	Metric tons (t) CO ₂ -e	197,710	172,861
	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		Page 4-5	Page 4-5
	(1) Total Energy consumed	Gigajoules (GJ)	2,552,802	2,398,957
	(2) Percentage heavy fuel oil	Percentage (%)	68.9	61.9
	(3) Percentage renewable		0	0
Air Quality	Average Energy Efficiency Design Index (EEDI) for new ships	Grams of CO ₂ per ton-nautical mile	3.9	3.8
	Average Annual Efficiency Ratio (AER) of fleet	Grams of CO ₂ per ton-nautical mile	4.53	4.16
	Air emissions of the following pollutants: NO (excluding N ₂ O) / SO _x / Particulate Matter (PM)	Metric tons (t)	4,616 478 443	3,939 434 379
Ecological Impacts	Shipping duration in marine protected areas or areas of protected conservation status	Number of travel days	1,088	1,438
	Percentage of fleet implementing ballast water exchange / treatment	Percentage (%)	20 / 80	0 / 100
	Number / aggregate volume of spills and releases to the environment	Number Cubic meters (m ³)	0 / 0	0 / 0
	Percentage of fleet using Exhaust Gas Cleaning Systems / Low-Sulphur Fuel Oil	Percentage (%)	0 / 100	0 / 100

¹ <https://www.ipcc.ch/assessment-report/ar6/>

Decarbonisation and Greenhouse Gas Management

Since the final amendments made to MARPOL Annex VI at MEPC 76 in June 2021 were confirmed, we have been preparing the process of assessing and evaluating the Energy Efficiency for Existing Ship Index (EEXI) and Carbon Intensity Indicator (CII) profiles of our vessels. This has given us a head start in establishing out the way forward and implementing effective and sustainable measures. MARPOL Annex VI marks a key step forward toward the ambition of our industry toward a sustainable future for maritime transportation.

Through the Ship Energy Efficiency Management Plan (SEEMP) we have been making tangible gains in improving the energy efficiency of our vessels. Utilising new technology in a timely and cost-effective manner will be crucial in optimising the performance of each ship. The SEEMPs are one of the primary methods we currently have at our disposal to make both short- and long-term gains in decarbonisation. Adoption of technologies in the immediate term include Mewis duct upgrades and the adoption of low friction paints, with regular hull inspections.

Further insights are gathered from the onboard implementation of the Fleet Optimisations Solution (FOS), a platform for monitoring vessel performance. With data collection and analysis of systems and components, tailored to each individual vessel, voyage planning can be optimised.

Going into 2024 we begin the first year of carbon reduction targets based on the CII. As a short-term goal, our ambition is for our vessels to achieve a 2% reduction from 2023 to 2026, with an accompanying long-term goal of complete decarbonisation in line with the IMO targets. This will be subject to the availability of future technology and green fuels.

In addition to emissions targets, KC Maritime strives to achieve zero spills. Spills have the potential to cause massive ecological and economic damage, regardless of cargo. Our clean record is one we maintain as an absolute priority to uphold in order to protect the marine environment.



GLOBAL
MARITIME
FORUM



SASB
STANDARDS



In 2023, we had _ dry-docks in which a combination of the following FSD's were fitted on various vessels:

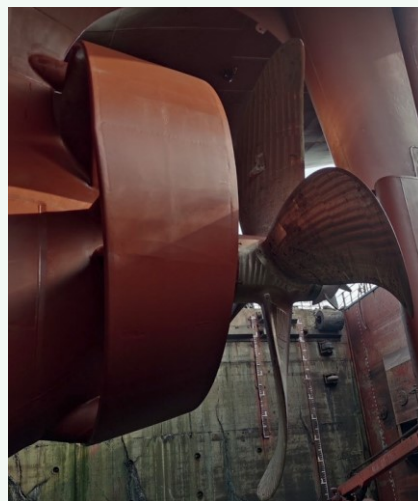
1. Mewis Duct
2. Wake Equalising Duct
3. High efficiency Propeller
4. PBCF
5. Low-Friction Anti-fouling Paint



Mewis Duct and PBCF



Wake Equalising Duct and PBCF



High Efficiency Propeller



Social

Successfully ensuring our people feel safe, supported, motivated and empowered in their work is essential in navigating the challenges ahead.

KC Maritime aspires to make sure everyone, from shoreside to seagoing staff, feels safe, supported, motivated and empowered in their work. The successful execution of this aspiration will be essential in navigating challenges ahead.

Health, Safety and Security

At KC Maritime, we are responsible for 18 staff shoreside, with approximately an additional 254 seafarers aboard our vessels at any one time. Ensuring every one of these individuals gets to go home safe is crucial. People being able to do their job safely and effectively underpins everything we do, and so investing time and resources into developing, implementing and reviewing our health and safety programmes will always remain at the forefront of what we do.

Zero fatalities and zero injuries are the aim. In 2022, we achieved zero fatalities and an LTIR of 0.45 across our operations. This is a huge achievement and a record we hope to maintain and improve on. We will continue to work both internally and with our partners to review and develop better ways of managing health and safety risks.

Across our shoreside operations, health, safety and wellbeing are overseen by our Finance Director (FD). The primary mechanism to identify actual and potential hazards in the office for colleagues bringing these hazards to the attention of the FD either in person or by email. The FD then oversees the implementation of any remedial measures.

Inclusion and Diversity

Our organisational culture places a huge emphasis on the well-being of our employees. Our Executive Chairman, senior management and heads of departments continually work together to ensure counselling and support are offered as appropriate, and that platforms, such as town hall meetings, are provided to employees so that any actual and potential issues can be addressed. By maintaining this culture where people feel empowered, we both boost morale and add significant business resilience.

As part of our commitment to regularly reviewing the effectiveness of our governance practices, we conducted an employee engagement survey. The purpose of the survey was to assess the current motivation levels and morale of our employees, and opportunities to improve this. The findings of this survey will play a key role in how we manage our teams and business in the future.

0
SPILLS

0
FATALITIES

0
CASUALTIES

Our Social Sustainability Disclosure Topics & Accounting Metrics

Topic	Accounting Metric	Unit of Measure	2022	2023
Employee Health & Safety	Loss time incident rate (LTIR)	Rate	0.45	0.00
	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Number	0	0
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	USD (\$)	0	0
	Number of marine casualties / percentage classified as very serious	Number Percentage (%)	0 / 0	0 / 0
Accident & Safety				
Management	Number of Conditions of Class / Recommendations	Number	0 / 0	0 / 4
	Number of port state control deficiencies per inspection / detentions	Number	0.36 / 0	0.71 / 0

Social Case Studies



With the COVID-19 pandemic, our world underwent varying levels of quarantine, many of us experiencing levels of isolation like never before. Seafarers faced a particular hardship, many being isolated

onboard vessels for way past their contracted periods, having unfortunately unsurprising impacts on mental health. Working with partners to install high-speed internet on our vessels, helping seafarers maintain contact with loved ones continues to form part of our strategy to improve working conditions.

We would like to highlight that any individual in our organisation should never hesitate to raise concern or reach out for help. Mental health support



services are made available to all those aboard our vessels, 24/7, 365 days a year. Additionally, we welcome recommendations on how any services or facilities could be improved.

People's Development

Training is an integral part of the sustainable development of maritime transportation. Again, working with partners that share this view is integral to our ongoing strategy. All employees have access to world-leading training resources, and for seafarers these trainings go well beyond the minimum training requirements of the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers (STCW). Topics range from technical vessel operations to health and safety to leadership training.

Community Development

Captain's Table, an initiative by Young Person's Shipping Network (HK) is a leading pitch challenge for startups founded in Hong Kong with international connections. KC Maritime has been an active supporter of the same as a sponsor, party of the Jury and providing technical advice.



Startups pitch their ideas providing solutions to the maritime industry's problems and needs such as decarbonisation and often involve innovative ideas and technologies. KC Maritime actively supports them through this platform.

Corporate Social Responsibility

In 2022, we formulated the CSR policy of the company with a focus on continuously contributing towards the causes the management feels are important. We donated towards "Newborn Child Health" to an NGO called Children's Medical Foundation.

In 2023, we joined hands with an NGO for a project called "Swatch Kokari Sundar Kokari" in Mumbai, India. The project focused on creating the urban slum area into sustainable zero waste community, keeping in view the bigger objective of cleaner oceans and seas. There have been impact created within the community through awareness of keeping their surroundings clean. It involved activities like health camps, tree plantations, waste segregation and education & awareness street plays

Our Partnerships



on Seafarer Wellbeing
and Crew Change





Governance

Our systems and processes are vital in maintaining operational excellence.

Our governance processes and systems are designed to reflect our values and allow us to operate with transparency, accountability and integrity. From responsible procurement to broader business ethics, operating sustainably means having the internal systems to facilitate this.

Risk Management

We view sustainability issues across the various domains as fundamental to our broader risk management strategy. Regular and effective assessment of both our risk and opportunity management and identification processes helps KC Maritime maintain operational excellence.

As a lean, mid-sized operator, we like to be able to take advantage of the direct lines of communication available to a company of our size. Accordingly, KC Maritime have an established internal group responsible for conducting and executing sustainability-related activities and initiatives. The group is comprised of our COO, Financial Director, Technical Director, Technical Consultant and Business Manager. The group coordinates efforts across the various departments in the business, assessing the risks specific to and across the different areas of KC Maritime's operations. In assessing these risks, the group develops a strategy to manage the risks. These are reviewed monthly with senior management and quarterly with the Board.

Ethical Principals

At KC Maritime we have zero tolerance regarding bribery, corruption and money laundering. No gift, offer, facilitation payment or bribe in any form, direct or indirect, is permitted. Such activity undermines the principles of fair and proper trade and actively counters progress on sustainable development. There is not a reputational, legal, or financial risk KC Maritime are willing to tolerate at any level.

Regulatory Compliance

Mentioned throughout this document is our eagerness to work only with organisations sharing our sustainability ambitions. All suppliers and vendors are actively encouraged to be part of IMPA Act. The core component of IMPA Act is their Code of Conduct for Business Relationships, which establish espractices for the proper management of operational impacts on human rights, the environment and anti-corruption.

Furthermore, in selecting crew managers, we want to make sure the people going on board our vessels feel welcome and safe. As a result, we have selected crew managers who actively engage in programmes and initiatives promoting equality in the industry, such as the All Aboard Alliance, ISWAN and WISTA.

Advisory Board of Directors

There is an advisory Board of Directors for advising on the important matters of the group companies. All the crucial items are reported to the Board on a quarterly basis which is the backbone of the governance structure of the company. Our Board comprises of Non-Executive and Independent Non-Executive Directors with diverse backgrounds suitable to advise the Management.

Our Governance Disclosure Topics & Accounting Metrics

Accounting Metric	Unit of Measure	2022	2023
Board Makeup (M / F)	Percentage (%)	100 / 0	75 / 25
Senior Management Makeup (M / F)	Percentage (%)	83 / 17	83 / 17

Sustainability Policy

1. Introduction

KC Maritime Hong Kong Ltd is committed to conducting its business operations in a responsible, sustainable, and socially conscious manner. This sustainability policy outlines our commitment to integrating considerations of our SDGs into our business practices

2. Emission Reduction

We will strive to minimise our environmental impact by reducing emissions from our fleet, adopting fuel-saving solutions, and energy-efficient practices.

3. Fuel Efficiency

We will endeavour for fuel-efficient vessel operations, optimising routes, and implementing measures to reduce fuel consumption.

4. Waste Management

We will aim for responsible waste management practices, including recycling, reducing waste generation, and complying with applicable waste disposal regulations.

5. Environmental Compliance

We will adhere to all relevant environmental laws, regulations, and guidelines issued by the relevant flag states and the IMO.

6. Health and Safety

We prioritise the health and safety of our employees, contractors, and stakeholders, providing a safe working environment and promoting a safety-first culture.

7. Workforce Diversity and Inclusion

We are committed to fostering a diverse and inclusive workforce, providing equal opportunities and promoting a workplace that values different perspectives and backgrounds.

8. Human Rights

We respect and uphold human rights, ensuring fair treatment, non-discrimination, and ethical employment practices throughout our operations.

9. Community Engagement

Emphasizing on "Giving Back to the Society", we created a CSR policy, laying down social causes on which KC Maritime will focus.

10. Corporate Governance

We maintain a robust corporate governance framework, ensuring transparency, accountability, and responsible decision-making at all levels of our organisation.

11. Ethical Conduct

We operate with the highest ethical standards, promoting integrity, honesty, and fair business practices in all our interactions.

12. Anti-Corruption

We have zero tolerance for corruption and bribery, adhering to applicable anti-corruption laws and regulations.

13. Data Privacy

We protect the privacy and confidentiality of personal and corporate data, complying with data protection regulations.

14. Reporting and Monitoring

14.1 Reporting

We will report on our performance in the above areas, disclosing relevant metrics. The metrics shall be shared as per SASB Standards

14.2 Continuous Improvement

We are committed to continuous improvement, regularly reviewing and updating our policies, practices, and targets to align with emerging regulations and best practices.

15. Compliance

We will ensure compliance with the relevant laws, regulations, relevant flag states and the IMO concerning environmental, social, and governance aspects of our business operations.



Policies for our Fleet

These policies shall be implemented through the technical managers of our fleet vessels viz., Anglo-Eastern Ship Management through the Safety Management System.

1. Code of Ethics and Code of Conduct

The Codes encompass various requirements, including the obligation to comply with all relevant laws pertaining to the company and its operations. It advises against engaging in conflicts of interest, and prohibits the acceptance of improper payments, as well as payments or gifts to government officials. The Codes promote fair dealings and strictly forbid insider trading. They also provide guidance on retaining specific documents as mandated. Importantly, the Codes explicitly prohibit any form of retaliation, reprisal, or adverse action against employees who report suspected violations, issues, or concerns arising from the Codes. Our Code of Ethics, on which all employees are trained, stipulates the company's position regarding diversity, equality, and inclusion. Any form of harassment in the workplace is met with zero tolerance and grievance mechanisms are made freely available.

The Codes reflect the Company's core principles and dedication to honesty, integrity, professionalism, and fairness. Their purpose is to foster a shared understanding of strong and transparent values, as well as upholding the utmost standards of conduct. The Company has a zero-tolerance policy towards any involvement or concealment of behaviours that could be perceived as harassment, intimidation, bullying, racism, or discrimination.

2. Safety Policy

The Company is fully committed to implementing safe procedures in ship operations and ensuring a secure working environment to prevent any harm to individuals, loss of life, and damage to property. Its main goal is to achieve a flawless safety record by consistently improving its protocols. Safety management objectives include assessing all identified risks to ships, personnel, and the environment and implementing appropriate measures to mitigate them. Additionally, the Company strives to continuously enhance the safety management skills of both onshore and onboard personnel.

3. Anti-Bribery & Anti-Facilitation Payment Compliance

The Company strictly prohibits all forms of bribery or corruption, regardless of jurisdiction. It maintains a zero-tolerance policy against any employee, regardless of their position, who engages in or attempts any act of bribery or corruption. KC Maritime has implemented thorough internal accounting and recordkeeping procedures that effectively identify and prevent improper payments, ensuring ongoing compliance.

These procedures include requirements for significant expenditures, such as reasonable assurance of proper authorisation, accompanying detailed information, and accurate recording in accordance with relevant accounting standards. Both internal and external auditors regularly review these expenditures. Our Company adheres to stringent regulations regarding anti-bribery, money laundering, and corruption. Any form of direct or indirect offers, gifts, or bribes, including kickbacks, is strictly prohibited in all company operations. Moreover,

the Company explicitly forbids the use of alternative routes or channels for providing or receiving improper benefits from agents, contractors, suppliers, or employees of any party, including government officials. Procurements are conducted in a fair and transparent manner.

4. Health and Safety

The Company employs a multi-programme approach to enhance the Health and Safety program for ensuring the seafarers' physical and mental wellbeing. Be Safe+, Go Home Safe, Safety News Flash, Concentrated Campaigns, along with Wellness programmes like ASSET are implemented throughout the fleet of vessels. The value-added training ashore is provided at the state of the art facility to build up necessary skills beyond the basic competence. The Shore support in Medical and Mental health is available 24/7.

- Be Safe+ is behaviour-based safety program utilised to engage the ship's staff in making safety observations and learning from it. Through this program, ship staff is encouraged to identify safe practices for appreciating the crew and reinforcing the safety culture onboard. The program also assists ship staff in identifying unsafe practices or lapses and learning from day-to-day normal activities to prevent those lapses and possible injuries.
- The Go Home Safe programme is our safety campaign derived from analysis of incidents. Top identified areas of concern and causes are targeted through these safety campaigns for raising safety awareness in those specific areas with an aim to improve the safety performance of the fleet and having an injury-free environment onboard.
- Safety News Flash are used to alert all vessels in the fleet, preferably within 48 hours, with initial findings regarding a high-loss potential incident or major incident, or important learnings from industry news for verifying onboard that such practices do not exist onboard. Thereafter, lessons learned from the incident is shared with all vessels once incident investigation findings are concluded.
- Concentrated Campaigns are done on focus areas identified from industry statistics or company statistics requiring proactive control measures on all vessels in the fleet. Some examples of such focus areas could be based on top identified PSC deficiencies in specific MOU or in company-managed vessels; top identified causes from high loss potential incidents etc. Such concentrated campaigns help us prevent or minimise adverse outcomes from external inspections or vessel's operational performance.
- ASSET (Anglo-Eastern Staff Satisfaction & Engagement Team) consists of HR staff who form part of the Wellbeing & Engagement (WE) team ashore, to run various engagement campaigns with Seafarers and their families. Asset sends regular bulletins onboard and can be contacted at asset@angloeastern.com

5. Drug & Alcohol Policy

The Company strictly prohibits the presence of alcoholic beverages on all vessels, adhering to a comprehensive zero-alcohol policy. Additionally, any form of illicit drug use is strictly prohibited, with the exception of prescribed medications. Misuse of legally obtained drugs is also not tolerated. The policy explicitly states that no seafarer, regardless of rank, is allowed to navigate the vessel or operate its equipment while under the influence of drugs or alcohol, or in any situation where impairment may pose a risk.

6. Cyber Security Policy

The Company is dedicated to actively monitoring and enhancing employees' understanding of potential threats and prioritising security training. Employees are trained on essential strategies to prevent and address security threats. To reinforce this commitment, the Company has implemented various procedures such as incident handling, information backup, system access controls, antivirus measures, password protocols, and encryption methods.

7. Data Protection Policy

All information concerning the Company's operations is treated as confidential, in accordance with applicable laws and without conflicting with the Company's safety and environmental policies. Moreover, we strictly collect personal information on a voluntary basis, acknowledging and respecting the privacy of our applicants, current employees, and former employees. Safeguarding the confidentiality and privacy of entrusted information is our priority, and we adhere to personal data privacy legislation.

We ensure that our shore employees, seafarers, candidates, and third parties are informed about the types of information we may collect, as well as the methods of collection, storage, usage, sharing, and protection. Furthermore, we educate all parties involved about their rights regarding their personal data. Our commitment lies in the responsible protection and appropriate utilisation of personal information/data. Specifically, we aim to gather only the necessary personal information voluntarily provided by seafarers for employment purposes, while demonstrating utmost respect for the privacy of our applicants, current employees, and former employees.

8. Social Media Policy

This policy helps seafarers make responsible decisions about using social media. It prohibits discriminatory remarks, harassment, and threats of violence in their posts. It also provides guidelines for using the internet and posting online more wisely. Social media is important for communicating with family and friends, sharing information, and entertainment. The Company has guidelines and a checklist to help seafarers and office personnel use social media responsibly as employees. It can bring families closer even when at sea and improve life onboard when used carefully.

9. Equality and Diversity

We are dedicated to promoting equal opportunity, regardless of age, gender, race, sexual orientation, marital status, disability, or religion. Additionally, KC Maritime is fully committed to fostering a culture that is free from harassment, bullying, victimisation, and discrimination. It is our expectation that all colleagues and clients are treated with utmost respect and dignity.

10. Compliance Training

The Policy aims to ensure that all employees, officers, directors, and affiliated management companies are well-informed about economic sanctions laws and regulations. It offers guidance to prevent any intentional or unintentional violation of sanctions. Strict adherence to the Policy is mandatory, regardless of one's location, residency, citizenship, or nationality. The company maintains a strict expectation of complete compliance with all relevant laws, rules, and regulations at all times. It is imperative for all employees, officers, and directors of the Company to promptly report any possible, suspected, or confirmed violation of applicable laws or the Company's Policy to the Financial Director who shall be the Chief Compliance Officer (CCO). In the event of any suspicion or potential violation of applicable laws, rules, regulations, or company policies, timely reporting to the shoreside office is required. To ensure a safe reporting environment, the company has established various confidential channels for crew members to raise their concerns anonymously, without any fear of retaliation.

11. Whistleblowing Policy

Open reporting without any apprehension of adverse consequences from the company is encouraged for reports or inquiries submitted in a timely and sincere manner. Our Code of Ethics and Code of Conduct policies provide clear instructions and channels for reporting concerns, whether anonymously or with identifying information. Employees and crew members have access to dedicated email addresses and an open reporting hotline. These reporting channels are continuously monitored, and all received reports are thoroughly investigated. The outcomes of these investigations are appropriately shared with the reporting individuals.

Disclaimer

In this report, the Company may make forward-looking statements or provide forward-looking information. All statements other than statements of historical facts should be considered forward-looking statements. Although such statements reflect the Company's current expectations, these statements are not guarantees of future performance, but involve risks, uncertainties, and assumptions which are difficult to predict.

This report is informed by metrics defined by the Sustainability Accounting Standards Board's (SASB) MARINE TRANSPORTATION: Sustainability Accounting Standard Sustainable Industry Classification System® (SICS®) TR-MT Prepared by the Sustainability Accounting Standards Board (October 2018), as well as taking into account relevant disclosure metrics set out by "Reporting for Signatories, United Nations: Principles for Responsible Investing (PRI) 2020."

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All information is assumed to be correct at time of publication.

Some metrics have been calculated through engineering calculations.

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