Alberta

ESG REPORT 2023

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Alberta ESG Team Message

Dear Stakeholders,

As the **Alberta ESG Team**, we are pleased to present the inaugural Environmental, Social, and Governance (ESG) report for the year 2023. In a global landscape increasingly focused on sustainable development, decarbonization, and transparency, we are committed to positioning Alberta Shipmanagement at the forefront of this transformation, with a strong focus on sustainability and accountability.

Alberta Shipmanagement has long adhered to principles of reliability, integrity, and a dedication to delivering high-quality services. As we work to advance ESG priorities, our focus is on exceeding industry standards and driving positive impact across the maritime sector and the communities in which we operate. Our operational efforts toward sustainability are reflected in a key initiative: a significant order for newbuilding vessels. This strategic decision will renew our fleet of tankers and bulk carriers with advanced, energy-efficient, and environmentally friendly technologies. This move exemplifies our commitment to safeguarding the environment while enhancing the long-term viability of our operations.

In alignment with the International Maritime Organization's (IMO) decarbonization targets for 2050, we continue to improve operational efficiency, explore alternative fuel options, and adopt the latest advancements in maritime technology to optimize fleet management.

The year 2023 represents an important milestone for Alberta Shipmanagement, underscoring our dedication to ESG excellence and adaptability in a rapidly evolving industry. Our continued investments in sustainable practices reflect our ambition to drive positive environmental and social outcomes within the shipping industry.

In this report, we outline our approach to sustainability, share key ESG performance metrics, and highlight the material issues that influence our business and engage our stakeholders.

We express our sincere appreciation for your support and partnership as we continue this journey toward a more sustainable and responsible future.

Best regards,
Alberta ESG Team

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INTRODUCTION

About the report

Alberta Shipmanagement Ltd. aims to be a leading and trusted partner, offering customers competitive international shipping services while upholding the highest standards of quality, safety, and sustainability.

This is Alberta's first Sustainability Report, in which we present our commitment to sustainability, our vision and our performance on Alberta's material ESG topics for the calendar year ending December 31, 2023.
We are committed to long-term sustainability by monitoring critical KPIs and EPIs, continuously improving our performance, and setting ambitious targets that go beyond regulatory compliance.

Through our sustainability reporting, we aim to communicate our sustainability performance clearly, honestly and consistently to our key stakeholders. The report has been prepared in reference with the international sustainability reporting standards GRI and SASB and covers our Athens-based headquarters and the ships we own and operate.

Reporting period

From 1 January to 31 December 2023

Reporting Cycle

Annual

International Reporting Standards

Our sustainability report has been prepared in reference with the latest GRI Standards*: Universal Standards 2021*. We have also considered the Sustainability Accounting Standards Board's (SASB) industry-specific standard for Marine Transportation v. 2023-06. Our sustainability disclosures are linked to the United Nations Sustainable Development Goals (UN SDGs).

Publication date

01/08/2024

Credits

Conducted with support from the American Bureau of Shipping

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ABOUT US

Alberta Shipmanagement Ltd. is a family-owned shipping company operating a modern, high-quality fleet of tankers and bulk carriers. Our family has almost 150 years of continuous presence in the shipping industry.
We provide safe and efficient transportation while operating in a sustainable way, adhering to the highest safety and environmental standards.

Our Company

Our Mission

To be a trusted partner in the global shipping industry, delivering competitive international shipping solutions with an unwavering commitment to operational excellence, quality, safety, and sustainability in the tanker and dry bulk markets.

We are committed to providing world-class sea transportation of goods that meet or exceed safety, environmental and customer requirements and its employees with a working environment that is safe and healthy.
To succeed in our mission our Top Management has undertaken the responsibility and commitment to:

Our Vision

To be one of the world's leading companies in the maritime segment.

We are committed to providing safe and environmentally friendly sea transportation services of the highest quality and focus on working with reputable Companies who control cargoes and cooperate according to Alberta's standards. Alberta's philosophy and business strategy are focused on modern and efficient vessels operated with sophisticated management systems, having safe operations at the core of all our activities.

Health, Safety, Security and Environmental (HSSE) excellence

are our prime operational targets and have officially set the following long-term aspirations and targets:

0	0	100%	0	0
Incidents	Accidents	Operations at a stage of excellence	Spills or accidental releases to the environment	Customer complaints

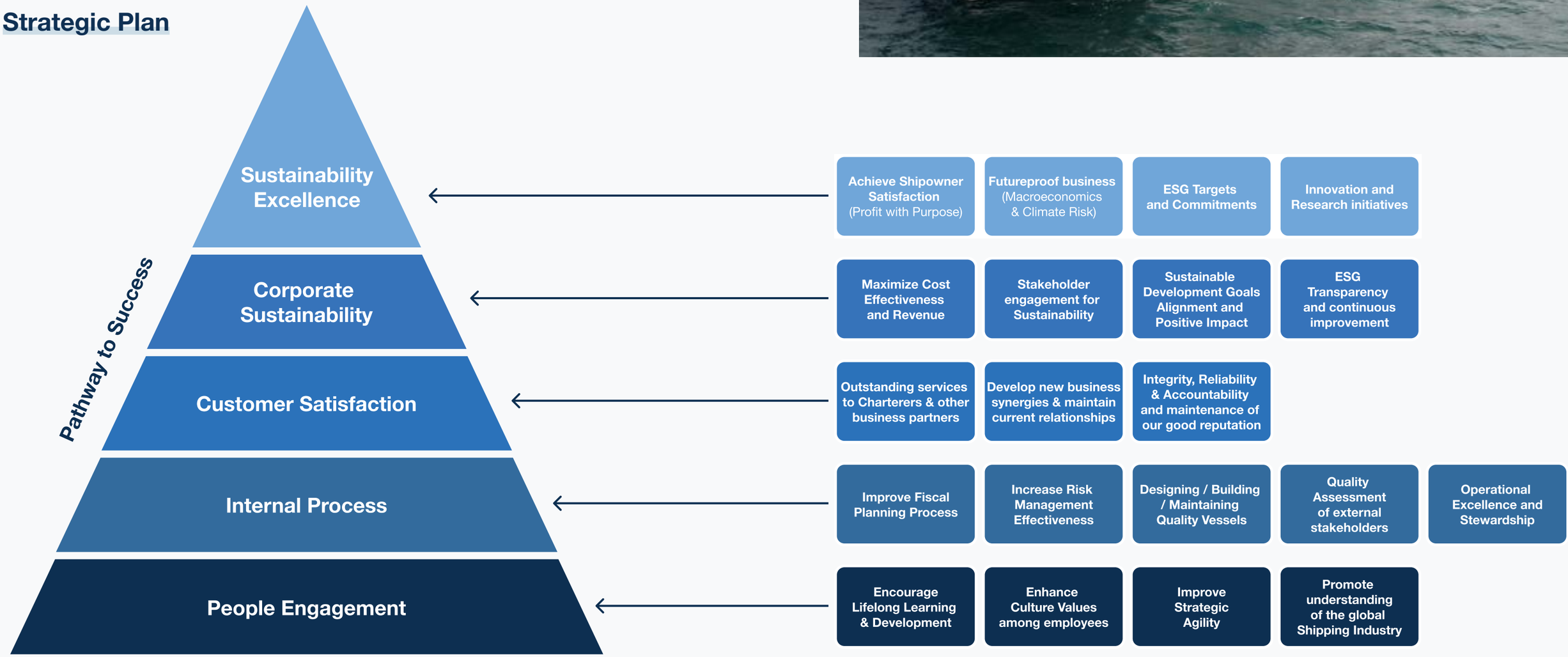
- √ Establish, maintain, monitor, review and continuously improve operating procedures that ensure the safety of our daily operations in all fields.
- √ Establish, Promote, Monitor and Review Health, Safety and Environmental performance standards – targets. Benchmark our performance against our competitors.
- √ Identify and adopt Best Industry Practices.
- √ Assess continuously all identified risks for the Personnel, the Environment and the Ship as property and counteract establishing safeguards.
- √ Provide adequate resources to maintain a safe and pleasant working environment for all personnel.
- √ Lead by Example and motivate Personnel to promote Health Safety and Environmental protection practices.
- √ Train and educate all personnel above the industry mandatory standards.
- √ Be prepared for emergencies by conducting frequent drills and continuous training.
- √ Adopt and implement a "Just Culture" and "No Retaliation" policies for those voluntarily reporting Incidents and Near Miss Incidents. The same stands for personal complaints of any kind.
- √ Adopt and implement "Zero Tolerance Policy" for deliberate violations of National or International regulations or the company's internal procedures. The same stands for acts of retaliation against those reporting such violations.
- √ Cooperate in full with any Authority investigating Incidents or Violations of any kind.
- √ Prohibit any discrimination against employees because of the individual's race, color, religion, gender, sexual orientation, national origin, age, disability, or any other characteristic protected by law.
- √ Always conduct business in compliance with all laws and trade restrictions imposed by United Nations, United States, European Union and other national and supranational authorities and legislators.

To implement this policy, Alberta Shipmanagement Ltd. operates and maintains a Management System, in accordance with the requirements of the ISM Code, ISO 14001:2015 and recognized and accepted industry standards. The company assesses its HSQE Management System against TMSA Key Performance Indicators (KPIs). The self-assessment results are used to develop phased improvement plans that support continuous improvement of the HSQE Management System.

Our Values & Corporate strategy

Our values emerge from our leadership and guide everything we do. We are committed to our long-term contribution to sustainable development and believe that the world changes when we change first. Therefore, we aim to implement ESG best practices from the inside out and improve our ESG performance over time. Our employees, our seafarers and our management all have different roles, designated duties and responsibilities that contribute to our corporate HSSE excellence. We have developed a comprehensive framework of KPIs to help us monitor our performance across the ESG spectrum, including environmental protection, energy management and climate action, health and safety, resource efficiency, diversity and equal opportunity, respect for human rights, and more. In this context, we are committed to regularly updating our sustainability strategy, reviewing the framework of monitored KPIs and setting increasingly ambitious targets, considering the latest scientific evidence, industry trends and market best practices.

Strategic Plan



Our History

1875

Dimitrios Inglessis (DI), starts business in the island of Samos, trading goods carried onboard his sailing ships

1885

He expands the family business, building a wine factory in Mesaio Karlovasi that produces Samos sweet wine, which is then exported to France

1911

The next generation takes over, creating the first official Inglessis family company. To pay tribute to its founder, DI's sons name their company 'D. Inglessis Fils' and their first steamship Dimitrios

1914

An opportunity arises from the embargo of Turkish tobacco by the US and its Allies during WWI and a lucrative tobacco and cigarette production business is launched

1920

The first 'Alberta' passenger ship is purchased. Its success will ensure this lucky name finds its way to today's modern company

1921

Following the destruction of Smyrna, the family offers to carry a large number of Greek refugees from Smyrna to Piraeus onboard its bulk carrier ship, Demetrios Inglessis.

Post WWII

The 3rd generation of the Inglessis family, with persistent zeal, begins rebuilding the fleet through the purchase of Liberty and T2 tanker ships from the US

1963

The Inglessis family decides to join forces with other traditional Greek shipping families to form 'Pegasus Ocean Services' in Piraeus and 'Pleiades Shipping Services' in London

1981

NGI, representing the family's 4th generation, joins 'Pegasus Shipping Services' as Chartering Director

1988

The first tanker LR1 'Obelix' is purchased, which is quickly followed by a number of VLCCs

Late 90s

Large DWT tankers and bulkers are procured starting with a 210k ton bulk carrier

2001 – 2018

An ambitious newbuilding program begins, which sees around 35 NB vessels ordered and delivered from first class Japanese shipyards, strengthening the family's long lasting relationship with Japanese shipyards, trading houses and banks. A significant number of second-hand acquisitions complete the company's expansion

1890

As the company flourishes, a leather factory is established on the seaside of Karlovasi

1918

A dynamic expansion in cargo and passenger ships allows the family to contribute significantly to the trade between Italy, Piraeus and the Greek islands

1900s

To accommodate the growing wine business, an office is also opened in Marseilles, which handles all exports to France

1938

Meanwhile, a strategic decision is made to relocate the wine factory from the island to Valimitika in the Peloponnese

1919

The passenger ships are operated out of their office in Smyrna

1960s – 1970s

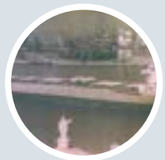
These decades see a sizeable expansion of the fleet through the purchase of 40 new multipurpose and large bulk carrier ships from esteemed Japanese shipyards

WWII

The entire fleet is destroyed

1991

'Samos Steamship' in Athens and 'Alberta Shipbrokers' in London is established



1972

Committed to working with quality shipyards, the company also cultivates a relationship with the B&W shipyard that leads to several newbuilding contracts

2004

Expansion into the LPG sector through the acquisition of 'Sweet Dream' as well as the order of 2 newbuildings

Mid 90s

Several OBOs are purchased, which are then converted to be able to carry clean products as well as dirty and bulk cargoes

2019

The 5th generation, founds a new modern shipping company, 'Alberta Shipmanagement Ltd' operating a mixed fleet of Japanese built tankers, chemical tankers and bulk carriers

For nearly 150 years, our family has had a long and successful history in the shipping industry.

Starting with sailing vessels and moving on to steamships, we have owned and managed most types of vessels: passenger ships, bulk carriers, tankers, chemical ships, ROROs, OBOs, containers, LPGs. Sailing through time, rough and calm seas, times of war and times of peace, high and low market cycles, we always look to the future with a spirit of excitement, creativity and optimism.

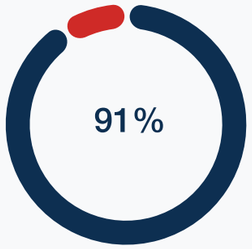
Our People

Our long-term commitment to our people allows us to maintain a high retention rate.

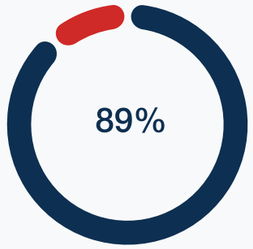
- **44 Shore based employees**
- **661 Seafarers**

Our people are the cornerstone of our success. We treat our employees fairly and with dignity, providing equal opportunities and a safe workplace. Our established pool of seafarers has seagoing experience and is regularly trained to meet our corporate quality, safety and environmental standards, which exceed all regulatory requirements. We employ qualified shore-based professionals with strong technical and academic backgrounds and invest in their personal development and well-being. Our skilled operations team and management have many years of maritime experience.
We have specific retention KPIs and annually analyze and review our relative performance through employee engagement programs. We are committed to ensuring rapid and fair promotion within our organization, while always considering the well-being and safety of our employees and their families.
In 2023, our fleet consisted of 11 Tankers with an average age of 8.1 years (per DWT) and 8 Dry Bulk Carriers with an average age of 13.9 years (per DWT) facilitating the transportation of oil & chemical products and raw materials worldwide. The carrying capacity of our vessels ranges from 37,448 to 302,093 mt DWT for the Tankers and from 37,317 to 203,372 mt DWT for the Bulk Carriers. All our vessels are built in top-rated yards in Japan and Korea, ordered to a very high specification and also contend with stringent emission regulations such as EEDI and CII, thus meeting the requirements of even the most demanding charterers and terminals worldwide.

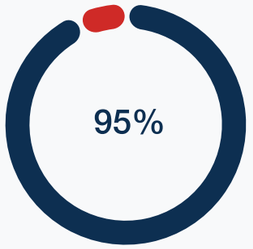
Retention Rate Seafarers - Tankers
Year 2023



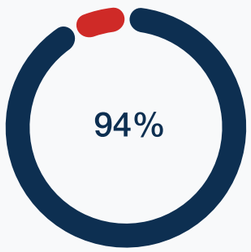
Retention Rate Seafarers - Bulk Carriers
Year 2023



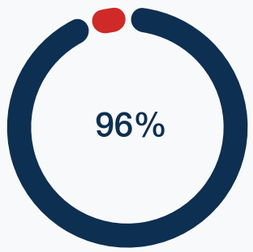
Retention Rate Officers Seafarers - Tankers
Year 2023



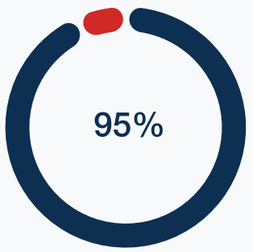
Retention Rate Officers Seafarers - Bulk Carriers
Year 2023



Retention Rate Top-4* Officers Seafarers - Tankers
Year 2023



Retention Rate Top-4* Officers Seafarers - Bulk Carriers
Year 2023



**Top-4 Officers: Master - Chief Officer - Chief Engineer - 2nd Engineer*

Our Fleet

We operate a modern mixed fleet of eco tankers and bulk carriers meeting the highest industry and market quality standards.

- **11 Tankers**
- **8 Dry Bulk Carriers**

Indicatively, our fleet is in compliance with:

- **ISM Code**
- **ISPS**
- **MARPOL**
- **SOLAS**
- **IMDG Code**
- **EU MRV**
- **UK MRV**
- **MLC**
- **STCW**
- **COSWP**
- **ILO-OSH 2001 IMO**
- **VGP**
- **HKC**
- **EU-SRR**
- **IMO**

Alberta Shipmanagement Ltd holds the following ISO Certifications:

- **ISO 14001 Environmental Management System** (for the tanker fleet)
- **ISO/IEC 27001 Corporate Management System for Ship Management Services**

Alberta's Health, Safety, Environmental Management System conforms to the requirements of ISO 9001, 45001, 18001 and 50001.

We monitor the operational performance of our fleet on an ongoing basis to ensure that it is operating in an efficient, safe and responsible manner.

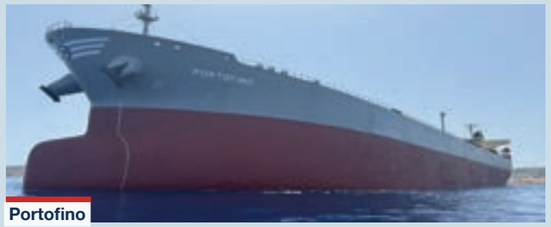
- **Operating days: 6,350**
- **Total DWT (mt) Tankers fleet capacity: 1,043,890**
- **Total DWT (mt) Dry Bulk fleet capacity: 865,135**
- **Port calls: 232**
- **Nautical miles travelled: 1,053,364**
- **Countries visited: 92**


Helios


Ambelos


Lorax


Ambrosia


Portofino

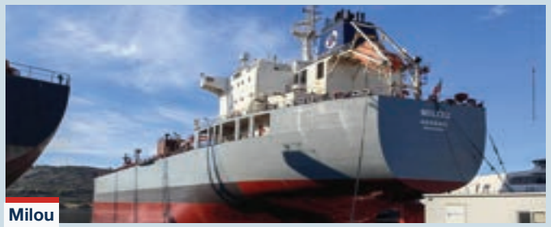

Aesop


Siena


Dumbledore

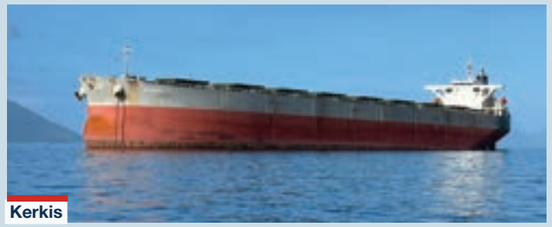

Petalouda


Papillon


Milou


Panoramix


Casanova


Kerkis

Tankers

NAME	TYPE	BUILDER	DWT	YEAR
Helios	VLCC	JMU / Japan	302,093	2022
Ambelos	Aframax	Namura / Japan	114,606	2017
Lorax	Aframax	Sumitomo / Japan	111,700	2022
Ambrosia	LR2	Sumitomo / Japan	105,636	2006
Portofino	Product Tanker / LR1	Minaminippon / Japan	74,905	2010
Aesop	Product Tanker / LR1	Hyndai Mipo/ Korea	74,588	2012
Siena	Product Tanker / LR1	Hyndai Mipo/ Korea	74,435	2012
Dumbledore	Product Tanker / LR1	Shin Kurushima / Japan	53,815	2007
Petalouda	Oil / Chemical Tanker IMO 3	Onomichi / Japan	47,322	2008
Papillon	Oil / Chemical Tanker IMO 3	Onomichi / Japan	47,302	2007
Milou	Oil / Chemical Tanker IMO 2	Hyndai Mipo/ Korea	37,488	2007

Dry Bulk Carriers

Panoramix	Newcastlemax	CSBC / Taiwan	203,372	2007
Casanova	Capesize	Mitsui / Japan	178,462	2011
Kerkis	Capesize	Namura / Japan	176,862	2007
Popeye	Post Panamax	Tsuneishi / Zhousan	98,730	2013
Ifestos	Post Panamax	Imabari / Japan	95,790	2010
Sunrise	Handysize / Boxhold	Saiki / Japan	37,268	2009
Sunset	Handysize / Boxhold	Saiki / Japan	37,334	2009
Sunshine	Handysize / Boxhold	Saiki / Japan	37,317	2009


Popeye


Ifestos


Sunrise


Sunset


Sunshine

Alberta

Our Office

Our headquarters are located in Athens, at 26A Ioannou Apostolopoulou, Chalandri 15231. We provide our employees with a modern, safe and enjoyable workplace designed to the highest standards of safety, well-being and security.

Our office hosts multiple works stations and is fully equipped to support our international activities:

- **2 Meeting Rooms**
- **Fully equipped Emergency Team Rooms**
- **Underground Parking**
- **Emergency Generator and UPS**
- **A/C Systems**
- **Emergency Lighting**
- **PPE & Pharmacy**
- **Alarm System**
- **Fire Detection System, Fire Stations, Automatic Extinguisher System**
- **CCTV, Entrance cameras**
- **CO_2 Detector in underground Parking**
- **Public Announcement (PA) System**
- **Access Control**

Starting from the Design and Construction Standards, our premises have been certified by the Leadership in Energy and Environmental Design (LEED) standard, with the gold certification under the LEED v4 Building Design and Construction: Core and Shell Development rating system with a total of 68 points.

The building is the first in Greece to have ever been awarded with the internationally recognized WiredScore Silver certification. The BUTTERFLY has won the SILVER award in the category Best Renovation – Office, at the Commercial Property Awards 2020.

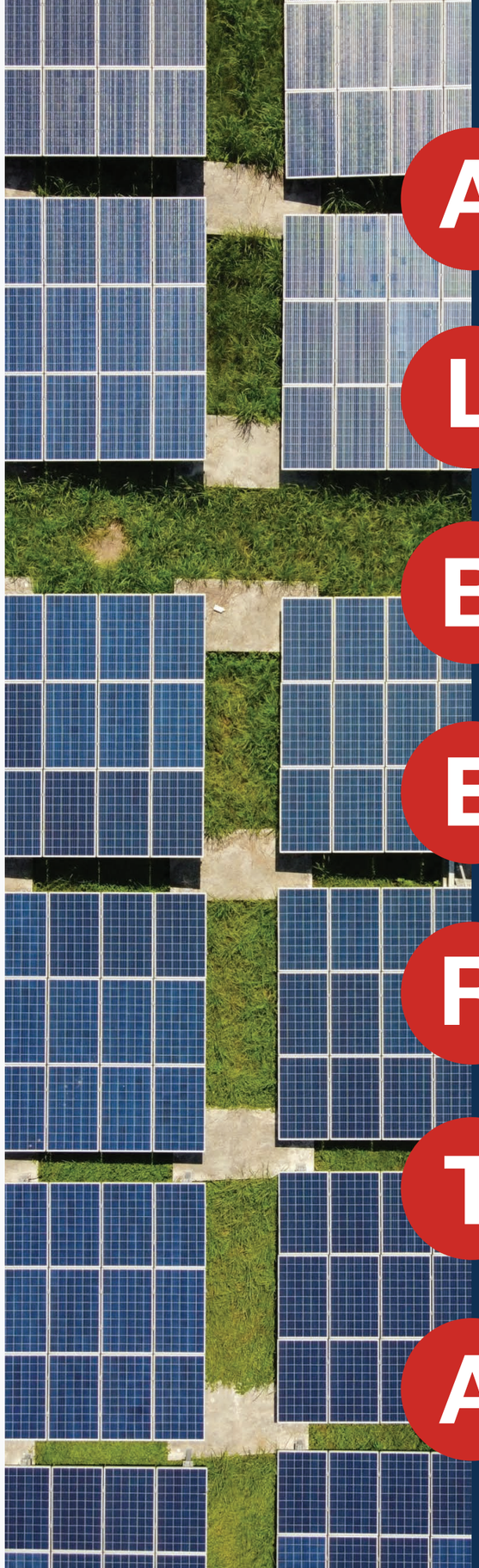
Our Sustainability Strategy

We aim to create value while ensuring long-term sustainability. We have a comprehensive sustainability strategy in place that covers all material E, S, G criteria encompassing commitment, policies, programs and managerial responsibilities. Our sustainability strategy includes red flags for unfair human rights practices in our value chain, social inclusion criteria, incorporating health and safety best practices, benefits for our employees, creating a positive socio-economic and environmental footprint, environmental protection highest standards and a continuous exploration of alternatives for a deep decarbonization of our operations. Our policy for sustainability extends beyond our direct operations, into our value chain, requiring our suppliers and partners to comply with relevant requirements. In recognition of the interconnected nature of global supply chains, we have established a Supplier Code of Conduct that requires compliance with labor standards.

We are committed to operate in a responsible manner that goes beyond the regulatory requirements respecting the following principles:

- **Adopt highest business Ethics/Conduct**
- **Free enterprise/competition and no anti-competitive practices**
- **Respect human and labor rights**
- **Stop children's exploitation**
- **No discrimination**
- **Diverse and inclusive workplace**
- **Health and Safety ashore and onboard excellence**
- **Comply with stakeholder and workforce needs**
- **ESG transparency and accountability**
- **Corporate environmental and social responsibility**
- **ESG excellence and continuous improvement**
- **Compliance with regulatory frameworks and adoption of market best practices**
- **Integrating sustainability into our core values**

We are committed to investing in **long-term sustainability** by:



Adopting

best practices for operational & sustainability excellence.

Looking

for opportunities to create positive impacts throughout our value chain and in the communities in which we operate.

Banning

unethical behaviors, in line with our anti-bribery and anti-corruption policies.

Engaging

with our stakeholders and promoting collective actions for sustainability.

Reviewing

our sustainability strategy and targets, considering the latest scientific evidence, institutional drivers, and market trends.

Treating

our people fairly and maintaining a safe and healthy work environment with equal opportunities for all.

Activating

and educating our people to support our sustainability journey.

Alignment with the United Nations Sustainable Development Goals

The United Nations –through their universal call for action to end poverty, protect the planet and ensure that by 2030 all people will enjoy peace and prosperity– adopted in 2015 the UN Sustainable Development Goals (UN SDGs). Recognizing that our actions have a global impact, we are committed to contributing to the global UN SDGs and driving positive change towards a more sustainable shipping industry.

Our corporate vision and our sustainability strategy are fully aligned with the 17 UN SDGs, which address the key global challenges, particularly those that are more relevant to our business.

The value of shipping industry and international trade in economic development, to meeting people's basic needs for food, natural resources, energy and goods, etc., is undeniable, since it is responsible for the transport of approximately 90% of the global trade. Considering that shipping is responsible for less than 3% of global anthropogenic greenhouse gas emissions according to the 4th IMO GHG Study 2020 and is highly regulated in terms of safety and environment, it can be concluded that shipping is the most environmentally friendly mode of transportation, which provides multiple employment opportunities, promotes the sustainable economic growth, and the sustainable use of oceans for sustainable development.

Alberta's sustainability strategy is aligning with the:

SDG 1	"End poverty in all its forms everywhere"
SDG 2	"End hanger, achieve food security and improved nutrition and promote sustainable agriculture"
SDG3	"Ensure healthy lives and promote well-being for all at all ages"
SDG 4	"Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all"
SDG 5	"Achieve gender equality and empower all women and girls"
SDG 6	"Ensure availability and sustainable management of water and sanitation for all"
SDG 7	" Ensure access to affordable, reliable, sustainable and modern energy for all"
SDG 8	" Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all"
SDG 9	"Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation"
SDG 10	"Reduce inequality within and among countries"
SDG 12	"Ensure sustainable consumption and production patterns"
SDG 13	"Take urgent action to combat climate change and its impacts"
SDG 14	"Conserve and sustainably use the oceans, seas and marine resources for sustainable development"
SDG 16	"Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels"
SDG 17	"Strengthen the means of implementation and revitalize the global partnership for sustainable development"

Our KPIs

We systematically monitor our operational performance using a set of Key Performance Indicators (KPIs) that are dynamically revised and expanded. Our KPIs have been developed considering SMART (Specific, Measurable, Achievable, Realistic and Time-bound) criteria, industry best practices and guidelines from international associations such as BIMCO's KPI system and OCIMF's Tanker Management & Self-Assessment suite. They cover a wide range of topics such as environmental, operational, human resources management, technical, health and safety, port state control, navigational safety and security. Furthermore, our company has established environmental performance indicators, EPIs, which are detailed in the presented in detail in the Environmental Section of this report.

Our existing KPI targets, along with our more challenging long-term targets for subsequent years, are shown in the table below. Performance is regularly reviewed, and appropriate actions are taken to align it with the set targets.

KPI	Target (2023)	Long-term Target	Annual Results (2023)
PSC inspections without findings	≥90%	≥95%	71.43%
PSC deficiencies / inspection	<0.2	<0.1	0.62
Zero ISM related deficiencies	0	0	0
PSC Detentions	0	0	0
Vetting Observations/inspection	<3	<2	2.28
Observation/Inspection under the VIQ Chapter 9	<0.56	<0.20	0.2
Observation/Inspection under the VIQ Chapter 5	<0.25	<0.20	0.48
Observation/Inspection under the VIQ Chapter 10	<0.40	<0.20	0.16
Zero High Risk Observations	0	0	0
External Audit NCRs/Audit	0	0	0
Zero high risk observations	0	0	0
External Audit Observations/Audit	<2	<1	0
Navigational Audit findings /Audit	<4	<1	1.81
Zero high risk observations	0	0	0
Third party audits on tankers	≥1 per 5 vessels - zero high risk observations	≥3 per 5 vessels - zero high risk observations	2
Internal Audits NCRs / ship- tankers & ship- bulk carriers	<3.5	<2	0.95 Bulk Carriers - 0.72 Tankers
Fatalities	0	0	0
TRCF	≤0.7	≤0.5	0
Number of fatalities due to work injuries	0	0	0
Number of fatalities due to sickness	0	0	0
LTIF	≤0.6	≤0.3	0
TRCF for contractors	≤0.3	≤0.2	0
Near Misses/ship/ month	≥3	≥5	3
Safety Best Practices Identified /ship/year	≥ 3	≥4	3
Environmental Best Practices Identified/ship/year	≥ 2	≥3	2
Collisions	0	0	0
Fire/Explosions	0	0	0
Groundings	0	0	0
Allisions	0	0	0
Spill at sea	0	0	0
Spill contained on deck	0	0	0
Off hire days/service days rendered %	0	0	0
Cargo claims / 100 port calls	0	0	0
Security incidents	0	0	0
Cyber Security Incidents	0	0	0
Tankers -PMS rescheduled jobs< 2% per month	<2%	<1%	0.06%
Bulk carriers- PMS rescheduled jobs < 2% per month	<2%	<1%	0.02%
Overdue planned maintenance critical jobs	0	0	0
Fleet availability %	100%	100%	100%
Blackout /ship	≤0.1	≤0.05	0
Loss of maneuverability (per ship/year)	0	0	0
Incidents or out-of-service times attributed to failure of critical equipment.	0	0	0
Mooring lines failure/ship/year	0	0	0
Critical spares in shortage (%)	0	0	0
Zero conditions of Class	0	0	0
Positive D&A crew members (%)	0	0	0
Crew complaints made – solved (%)	100%	100%	100%
Number of violations of rest hours (3 or more days containing "non-conformance" by individual on board)	0	0	0
Technical Attendances on Tankers (visits/ship)	≥2 per year (at least 1 attendance during sailing)	≥3 per year	2
Technical Attendances on Bulk Carriers (visits/ship)	≥2 per year (at least 1 attendance during sailing)	≥3 per year	1
Vetting Attendances on Tankers (visits/ship)	≥2 per year (at least 1 attendance during sailing)	≥3 per year	2
Vetting Attendances on Bulk Carriers (visits/ship)	≥2 per year (at least 1 attendance during sailing)	≥3 per year	2
Senior Management visits	≥1 attendance / 5 vessels	≥2 attendance / 5 vessels	5.5
Managing Director Attendances / year	≥1 attendance / 8 vessels	≥4 attendance / 10 vessels	0.42
Superintendent's findings / inspection	>15	>20	Tankers: 7.91 Bulk Carriers: 4.73

KPI	Target (2023)	Long-term Target	Annual Results (2023)
Zero high risk observations	0	0	0
External ORB remote reviews ship/year	2	8	2
Top 4 Officers retention rate %	≥97%	≥98%	Tankers: 96% Bulk Carriers: 95%
Officers' retention rate %	≥90%	≥95%	Tankers: 95% Bulk Carriers: 94%
Ratings retention rate %	≥93%	≥95%	Tankers: 91% Bulk Carriers: 89%
Senior Officers contract violation days	≤0.25%	≤0.15%	0.06%
Officers contract violation days	≤0.2%	≤0.1%	0%
Ratings contract violation days	≤0.2%	≤0.1%	0.24%
Office employees retention rate	≥80%	≥90%	100%
Key personnel retention rate	≥90%	≥95%	100%
Cadets per ship (No of cadets/ vessel)	≥2	≥4	2
Human rights complaints received and the proportion received	100%	100%	Zero human rights complaints
Number of training sessions given to address human rights. 1course/ seafarer	100%	100%	1 course per seafarer
Zero violations on human rights and seafarer's rights	100%	100%	0

Towards a Sustainable Supply Chain

There are a number of commercial and regulatory entities - both upstream and downstream - that we interact with in order to ensure the smooth operation of our business.

UPSTREAM VALUE CHAIN

- **Shipbuilding**
- **S&P (Vessel acquisition)**
- **Classification**
- **Fuel & Lubes supply**
- **Materials & Spare Parts procurement**
- **Supplies procurement**

DOWNSTREAM VALUE CHAIN

- **Communication with Charterers**
- **Cargo handling**
- **Operation monitoring**
- **Performance Metrics**

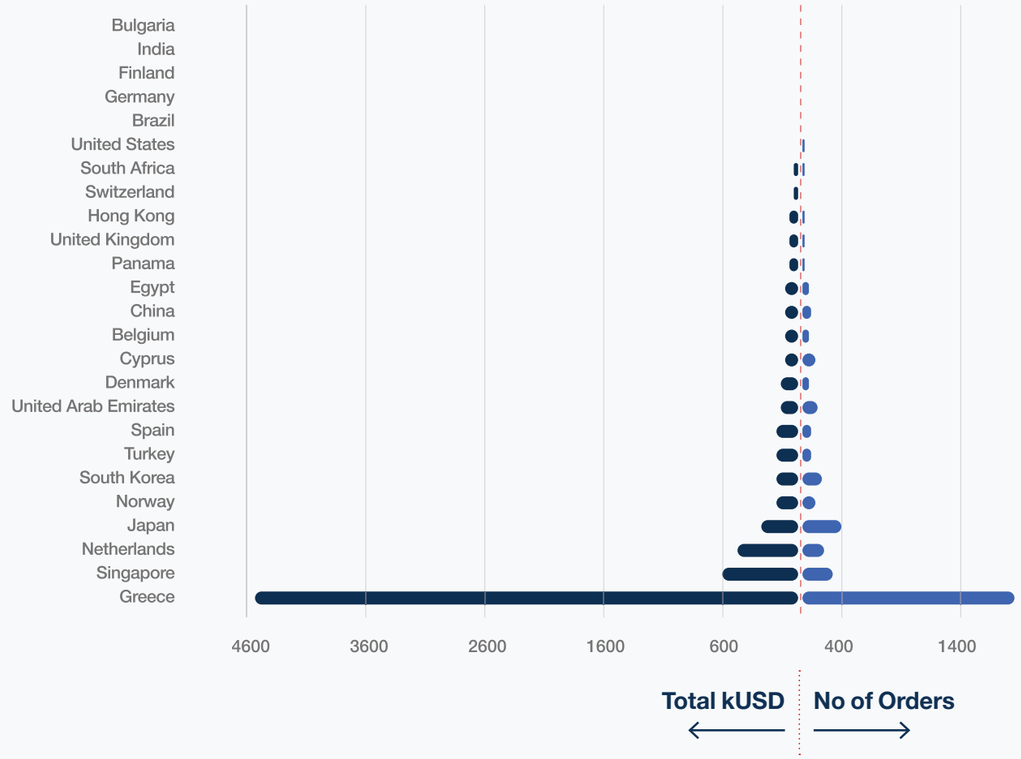
Recognizing that our sustainability choices as a company can have a positive impact for us, but also drive positive change throughout our value chain, we have established a Suppliers Code of Conduct to screen our suppliers and ensure that they are sourcing their materials and services ethically and responsibly.

Alberta's Suppliers Code of Conduct serves as a fundamental cornerstone to ensure clear communication and consistent adherence to the company's values, expectations and standards of behavior throughout the supply chain. It establishes a framework of rules, policies, and procedures that the company requires its suppliers to adhere to.

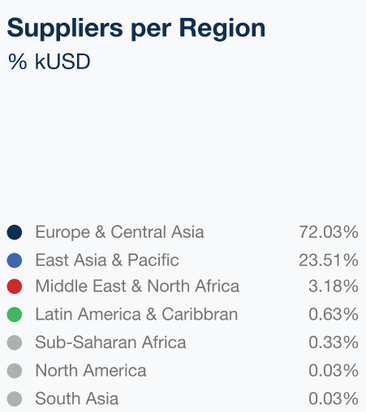
The Suppliers Code of Conduct encompasses labor standards, environmental regulations, health, and safety protocols, as well as monitoring and compliance measures. Requires all contractors and suppliers to be initially vetted for inclusion on the Approved Supplier List and their performance to be continually evaluated by completing the appropriate Alberta's evaluation forms and incorporating the relevant evaluation criteria. Alberta may consider conducting a physical audit or remote review of the documentation provided by suppliers to assess the level of compliance, issue warnings, implement corrective action plans or even debar non-compliant suppliers/contractors.

- **Local suppliers based in Greece accounted for 54.82% of our orders in 2023.**

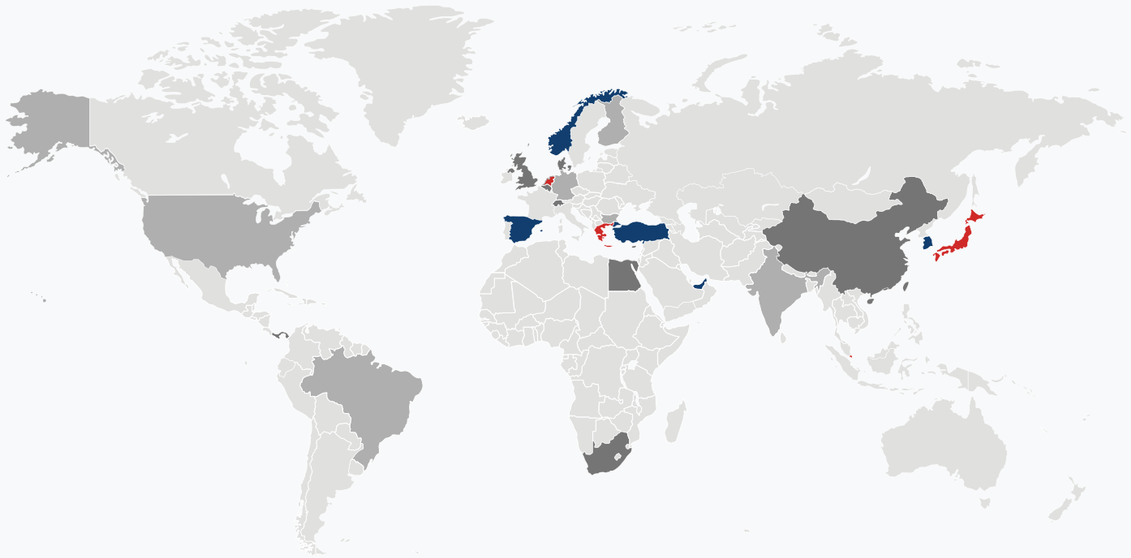
Suppliers per Country
2023



Suppliers per Region
% kUSD



Purchase orders per country (2023)
Total: 7,506.7 kUSD



Our screening method

- **100% of our new suppliers in 2023, were screened and evaluated based on environmental, social and governance criteria.**
- **100% of our approved suppliers were re-evaluated in 2023.**

We screen, classify and maintain a list of approved suppliers based on various commercial, technical and sustainability criteria. During this process we are partnering with an external sustainable procurement service provider and use its platform customized for our needs.

Our screening process consists of a five-step approach: initial verification, information validation, review of supplier certificates, membership, and ISO documentation. We also verify makers' authorized suppliers and genuine certificates, while giving preference to class-approved service providers. Supplier information is constantly reviewed.

In cases of non-compliance corrective actions are taken and suppliers are given detailed guidelines to ensure alignment within a specified time-frame. Suppliers who fail to meet these requirements are excluded from future business, unless corrective action is taken and relevant proof is provided.

Our Climate Ambition

In an era marked by the effects of climate change, we recognize the pressing need to proactively reduce our carbon footprint and minimize the environmental impact of our activities. Our dedication to addressing climate change is not only a moral obligation but also a strategic imperative as we confront the challenges and opportunities presented by a rapidly changing global environment.

Central to our efforts in climate action is a comprehensive strategy that encompasses both immediate actions and long-term plans. We are committed to fostering innovation, investing in technology, and promoting sustainability throughout our organization.

Our climate action strategy focuses on several key areas:

- **Energy-Efficient Technologies: We continuously explore and invest in advanced technologies to improve the fuel efficiency of our fleet. Through advancements in propulsion systems and hull design optimization, we aim to reduce fuel consumption and greenhouse gas emissions across our operations while maximizing energy efficiency and minimizing waste throughout our vessels' lifecycle.**

- **Transitioning to Alternative Fuels: Recognizing the importance of moving away from traditional fossil fuels, we actively investigate cleaner alternatives such as liquefied natural gas (LNG), biofuels, and other sustainable options to power our vessels.**

- **Commitment to Continuous Improvement: Climate action is an ongoing process, and we are committed to adapting and improving in response to evolving scientific understanding, regulatory standards, and stakeholder expectations. We strive to remain at the forefront of sustainable practices and technologies in the maritime industry.**

By prioritizing climate action, we aim not only to reduce the environmental impact of our operations but also to position ourselves as leaders in sustainability within the maritime sector. Our ambition extends beyond mere compliance to drive positive change and contribute to a more resilient and sustainable future for generations to come. At Alberta Shipmanagement, we take pride in leading the way toward a low-carbon shipping industry.

Our Newbuilding Program

We are proud to share our newbuilding program, which reflects our dedication to decarbonizing and modernizing our fleet. This program entails the construction of four state-of-the-art vessels, each designed with cutting-edge technology, enhancing operational efficiency and significantly reducing our environmental impact.

Our newbuilding program is a key element of our proactive strategy to reduce greenhouse gas emissions across our operations. Each vessel will be equipped with advanced, fuel-efficient engines and designed to meet the latest IMO standards for greenhouse gas emissions.

To demonstrate our commitment to environmental stewardship, we ordered vessels that meet the latest Energy Efficiency Design Index (EEDI) Phase 3 requirements, raising the bar for compliance. By investing in these state-of-the-art, environmentally friendly vessels, we are not only meeting, but exceeding industry standards, solidifying our position as a leader in responsible and sustainable shipping practices.

NAME	TYPE	BUILDER	DWT	YEAR
TBN	Aframax / LR2	Sumitomo / Japan	115,000	09/2024
TBN	Handymax / Boxhold	Oshima / Japan	42,000	01/2025
TBN	Suezmax	NSY JMU / Japan	158,600	04/2025
TBN	Suezmax	NSY JMU / Japan	158,600	05/2025

Aframax / LR2 Tanker: Built by Sumitomo in Japan, this vessel features an optimized hull design and energy-efficient propulsion systems to minimize fuel consumption and emissions. Scheduled for delivery in September 2024.

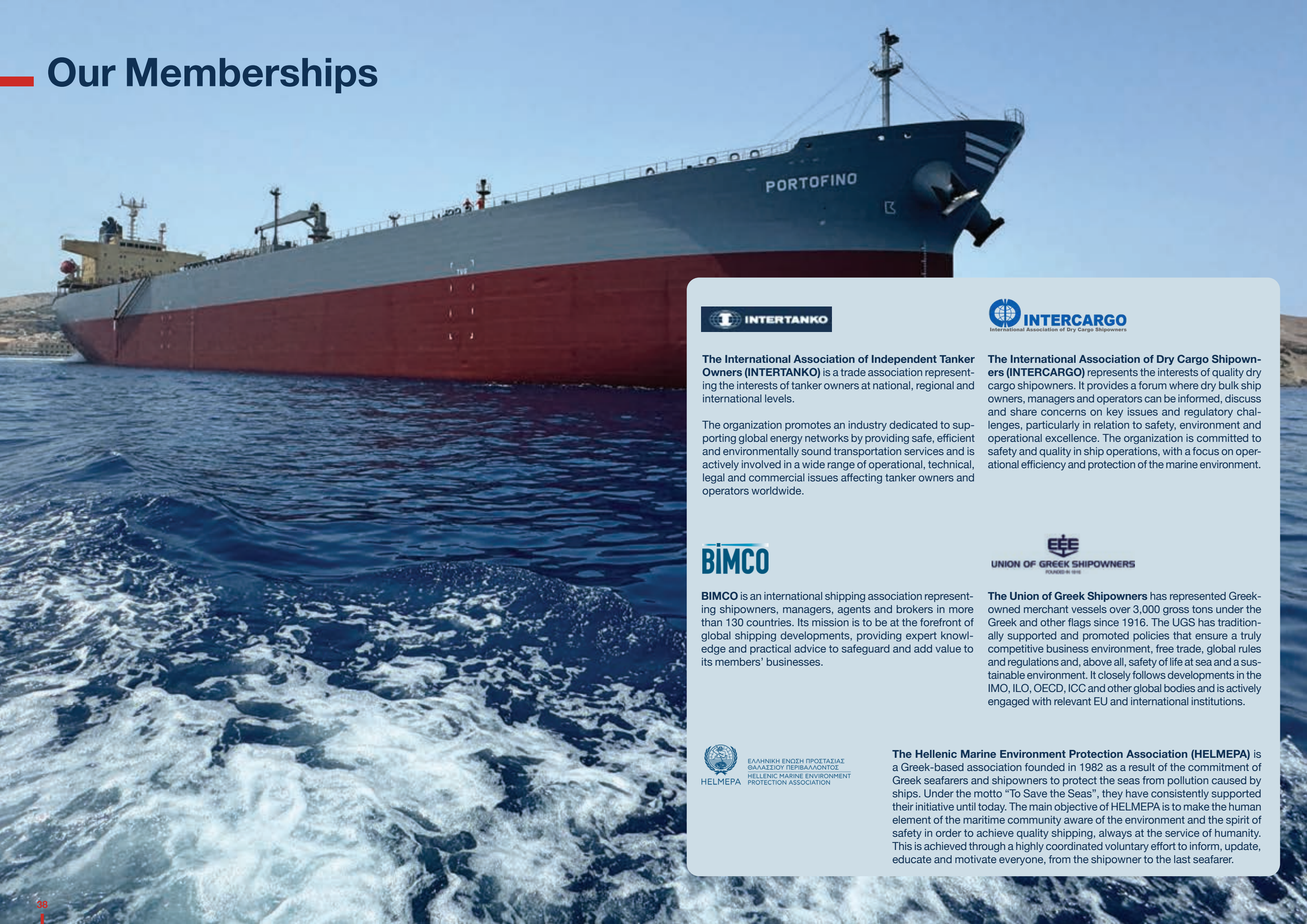
Handymax / Boxhold Carrier: Scheduled for delivery in January 2025, this vessel from Oshima Shipbuilding is designed to efficiently carry a variety of cargoes. It incorporates innovative design features that reduce drag and improve fuel efficiency.

Suezmax tankers: Built by NSY JMU, these two sister ships will join our fleet in April and May 2025. They are designed with the latest maritime technology, including low-resistance hull forms and energy-saving devices, to ensure optimal performance and a reduced environmental footprint.

The modernization of our fleet through our newbuilding program demonstrates not only our commitment to sustainability, but also to operational excellence. By integrating the latest technological advances, we aim to improve the reliability, safety and efficiency of our operations.

We closely monitor developments in available vessel designs, technologies and their maturity, as well as the prospects for the availability of alternative fuels on the routes we operate, in order to make appropriate investments in alternative propulsion vessels that will further improve our operational environmental performance.

Our Memberships



INTERTANKO

The International Association of Independent Tanker Owners (INTERTANKO) is a trade association representing the interests of tanker owners at national, regional and international levels.

The organization promotes an industry dedicated to supporting global energy networks by providing safe, efficient and environmentally sound transportation services and is actively involved in a wide range of operational, technical, legal and commercial issues affecting tanker owners and operators worldwide.

INTERCARGO
International Association of Dry Cargo Shipowners

The International Association of Dry Cargo Shipowners (INTERCARGO) represents the interests of quality dry cargo shipowners. It provides a forum where dry bulk ship owners, managers and operators can be informed, discuss and share concerns on key issues and regulatory challenges, particularly in relation to safety, environment and operational excellence. The organization is committed to safety and quality in ship operations, with a focus on operational efficiency and protection of the marine environment.

BIMCO

BIMCO is an international shipping association representing shipowners, managers, agents and brokers in more than 130 countries. Its mission is to be at the forefront of global shipping developments, providing expert knowledge and practical advice to safeguard and add value to its members' businesses.

UNION OF GREEK SHIPOWNERS

The Union of Greek Shipowners has represented Greek-owned merchant vessels over 3,000 gross tons under the Greek and other flags since 1916. The UGS has traditionally supported and promoted policies that ensure a truly competitive business environment, free trade, global rules and regulations and, above all, safety of life at sea and a sustainable environment. It closely follows developments in the IMO, ILO, OECD, ICC and other global bodies and is actively engaged with relevant EU and international institutions.

HELMEPA
ΕΛΛΗΝΙΚΗ ΕΝΩΣΗ ΠΡΟΣΤΑΣΙΑΣ ΘΑΛΑΣΣΙΟΥ ΠΕΡΙΒΑΛΛΟΝΤΟΣ
HELLENIC MARINE ENVIRONMENT PROTECTION ASSOCIATION

The Hellenic Marine Environment Protection Association (HELMEPA) is a Greek-based association founded in 1982 as a result of the commitment of Greek seafarers and shipowners to protect the seas from pollution caused by ships. Under the motto "To Save the Seas", they have consistently supported their initiative until today. The main objective of HELMEPA is to make the human element of the maritime community aware of the environment and the spirit of safety in order to achieve quality shipping, always at the service of humanity. This is achieved through a highly coordinated voluntary effort to inform, update, educate and motivate everyone, from the shipowner to the last seafarer.

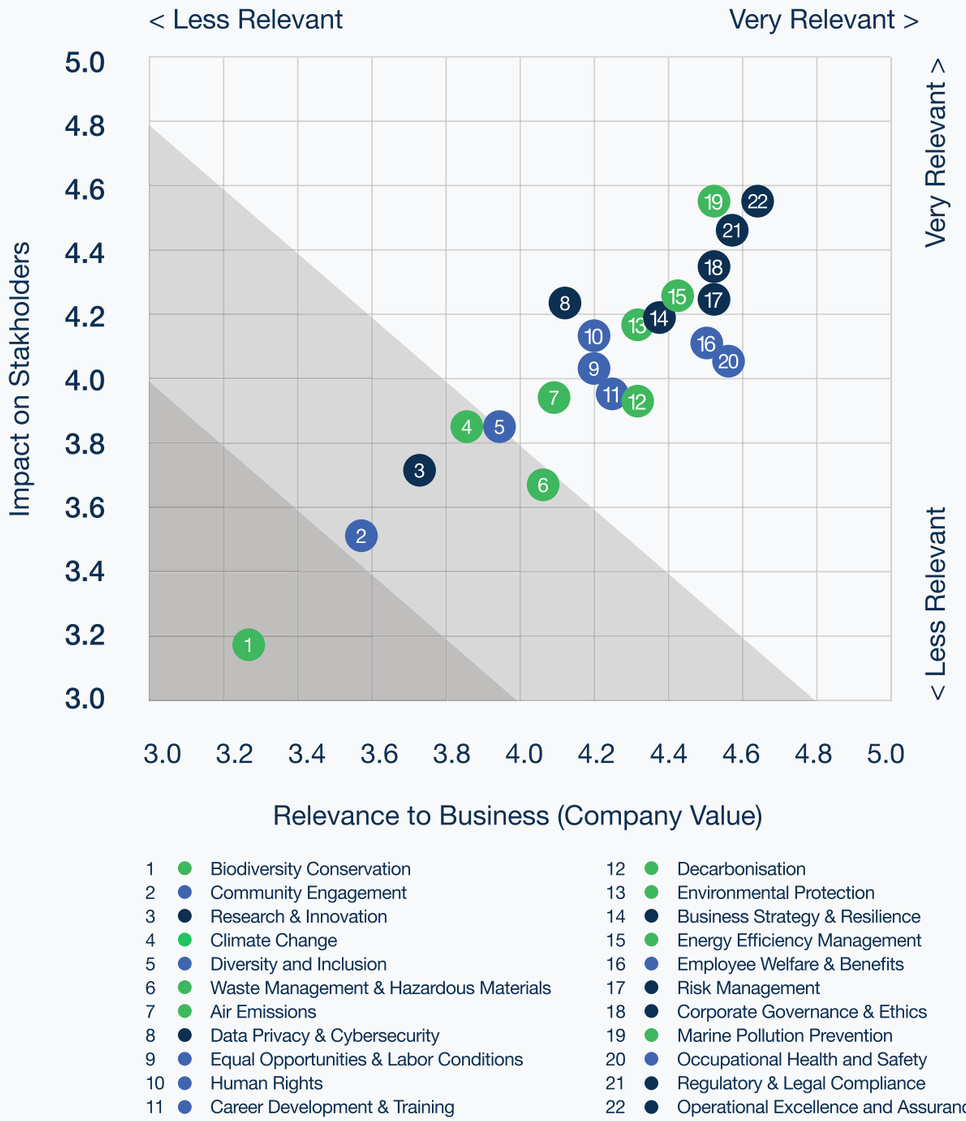
3

MATERIALITY ASSESSMENT

While preparing the materiality assessment, we considered the most recent international sustainability reporting standards, market guidelines and best practices.

In that context, we conducted an inclusive stakeholder survey which applied the principles of double materiality, engaging with both our internal and external stakeholders (financial institutions, charterers/brokers, classification societies, flag states, port authorities, regulatory bodies, international/industry organizations, issuers/P&I clubs, shipyards, manning agents, academic institution, NGOs, government authorities etc.), to obtain their input regarding our material ESG topics and sustainability priorities. Through this process we gained significant knowledge about both (a) the ESG issues which pose significant risk or opportunity to our business (financial materiality) and (b) the ESG issues through which Alberta could have a substantial impact on society and the environment (impact materiality).

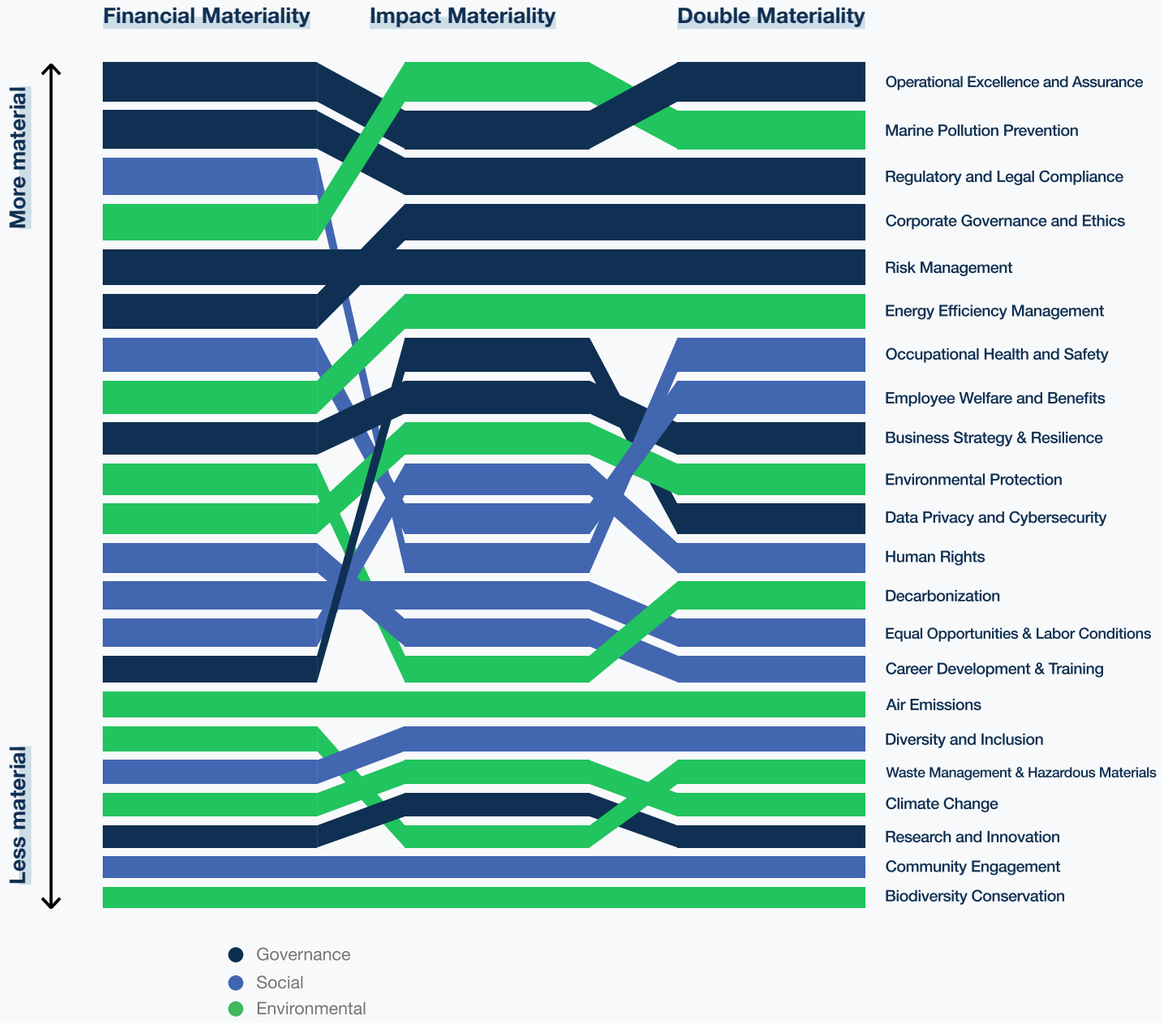
The results of our materiality survey are presented below.



The process for conducting the double materiality assessment included the following steps:

1. **Identify potential material ESG issues. A first step in conducting the dual materiality assessment is to list and group potential ESG issues based on peer review, relevant maritime literature, and guidance from relevant sustainability standards and frameworks.**
2. **Analyze and prioritize. Rank material aspects based on strategic importance, stakeholder impact and ESG value chain impact and prepare a materiality matrix. A critical step in the process was stakeholder engagement through a survey in the form of online questionnaires sent to internal and external stakeholders, who provide feedback by ranking the significance of the impacts of the material issues.**
3. **Validate, Review and Approve. After conducting the initial double materiality assessment, we reached out to internal and external subject matter experts to obtain their valuable feedback and ultimately seek approval from our senior management. The average financial and impact materiality scores are consolidated into the final double materiality matrix. Less material topics may be excluded from the final ESG topics prioritization list based on the existing significance thresholds set by Alberta.**

Our material topics



4

ENVIRONMENT

7 AFFORDABLE AND CLEAN ENERGY

13 CLIMATE ACTION

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

6 CLEAN WATER AND SANITATION

14 LIFE BELOW WATER

Highlights

ENERGY

Consumed: 4,314,019 GJ

- 74.7% HFO
- 15.4% LFO
- 9.4% MDO/MGO

SCOPE 1

337,880 tCO_2e

- 98.41% CO_2
- 1.55% N_2O
- 0.04% CH_4

SCOPE 2

50.74 tCO_2e

- 25.07 tCO_2e Drydocked vessels
- 25.67 tCO_2e Office

AIR POLLUTION

Emitted

- NOx 8,243.09 t
- SOx 1,406.47 t
- PM 198.66 t

WASTE

Fleet

- 1,461 m^3 Total Waste produced
- 57.3% Diverted from disposal (Recycling on shore, Incinerated, Treatment at sea)

Office

- 55kg Plastics
- 17.5 kg Aluminum
- 7 kg Glass

Collected and sent to recycling through our Separation at Source System

WATER

- 3,905,854 m^3 Fleet (Ballast)
- 4.65 m^3 Office consumption

Energy and Emissions

Decarbonization and energy performance are high on the agenda of our sustainability strategy. We have made strategic investments in fleet renewal and modernization that are expected to have a significant positive impact on our decarbonization efforts in the coming years. We are constantly looking for new and innovative ways to optimize the energy performance of our fleet and integrate industry best practices.

Scope 1 Emissions (from fleet)

Maritime transport, responsible for carrying approximately 90% of global trade goods, stands out as a highly energy-efficient mode of transportation. However, it also contributes around 3% to global greenhouse gas (GHG) emissions.

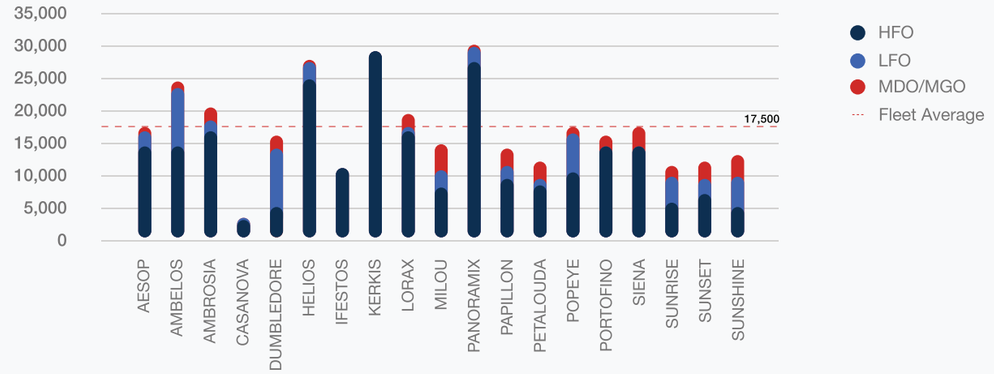
Recognizing this dual role, we diligently monitor our GHG emissions—including CO_2, N_2O and CH_4—to ensure accuracy and accountability. Adhering to the EU Monitoring, Reporting, and Verification (MRV) regulations and the International Maritime Organization's Data Collection System (IMO DCS) requirements, we have implemented a robust and validated procedure for comprehensive emissions' monitoring. This process includes third-party verification of our CO_2 emissions.

In 2023, our fleet emitted 337,880 tCO_2e considering the IPCC AR6 emission factors, which are further analyzed as follows:

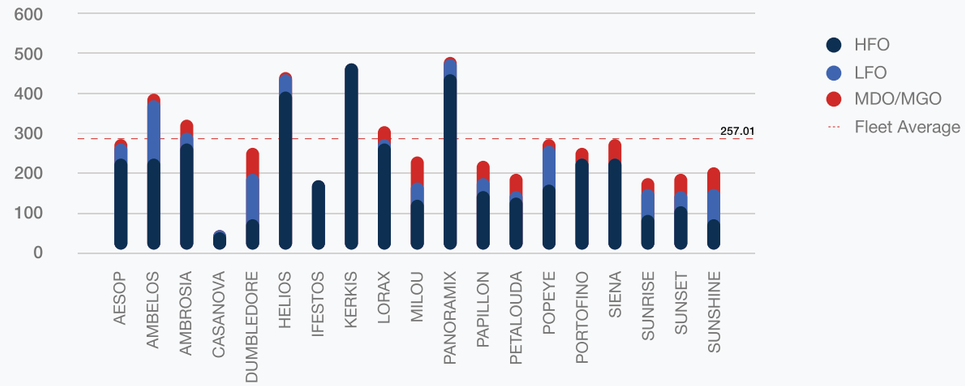
CO_2	N_2O	CH_4
332,509 tCO_2e	**5,223 tCO_2e**	**148 tCO_2e**
98.41%	1.55%	0.04%

To address and reduce these emissions, we are committed to a series of technical and operational improvements. These include renewing our fleet, making technical modifications, monitoring fuel consumption, reducing vessel speed, and optimizing shipping routes. These initiatives are integral components of our long-term strategy for environmental protection and sustainability.

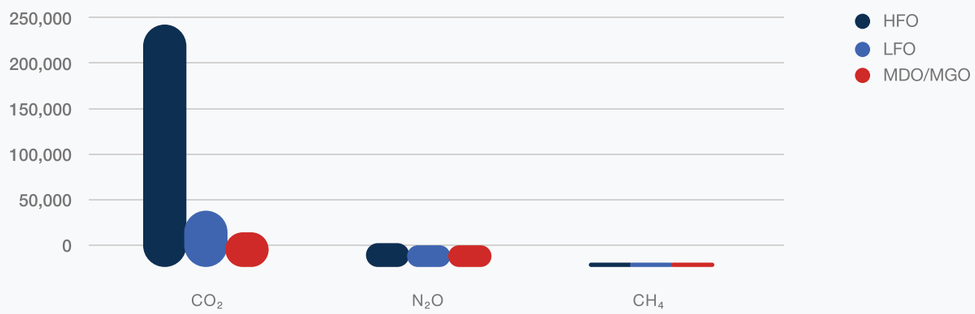
CO_2 (tCO_2)
Year 2023 Fleet Emissions



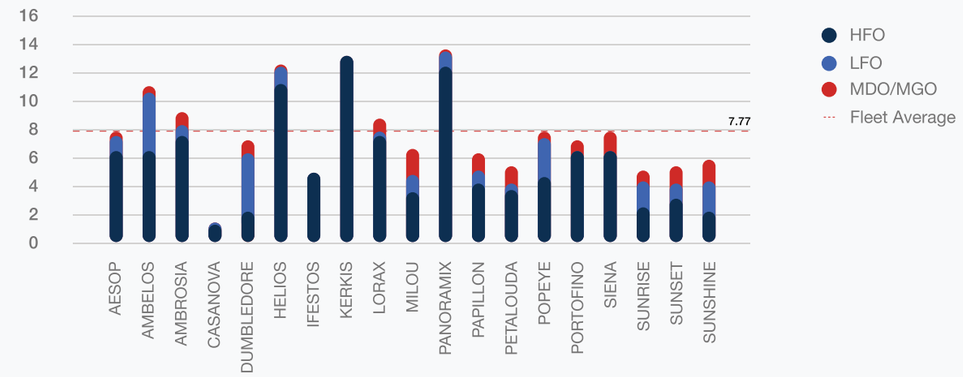
N_2O (tCO_2e)
Year 2023 Fleet Emissions



Scope 1
Fleet (tCO_2e)



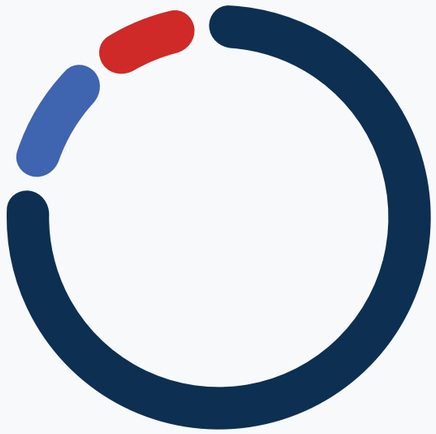
CH_4 (tCO_2e)
Year 2023 Fleet Emissions



Consumed energy (Fuels - Fleet)

Energy Consumption per Fuel Type

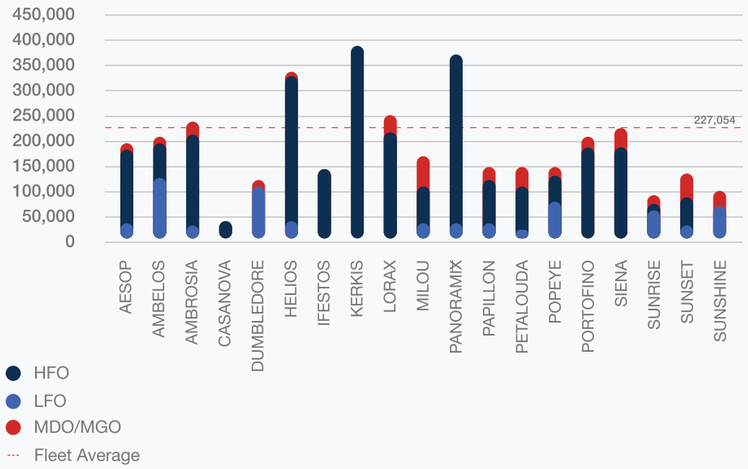
Fleet (GJ)



HFO	3,223,445 GJ	75%
LFO	664,484 GJ	15%
MDO/MGO	424,090 GJ	10%

Consumed Energy per Fuel Type

Vessels (GJ)



Scope 2 Emissions

The total Scope 2 GHG emissions (Location-Based) associated with Alberta's electricity consumption in office and during dry docking, amounts to **50.74 tCO_2e.**

Office

- **The total electricity consumption in 2023 was 90,055.87 kWh.**
- **Considering the average emission factor for the Greek electricity grid (0.285 kg CO_2e/kWh), the greenhouse gas emissions amount to 25.67 tCO_2e.**

Keeping up with design standards, our offices feature window walls that optimize natural light, creating a more comfortable work environment for our employees while reducing the energy required for lighting. Office lighting uses only LED bulbs, and motion sensors have been installed in certain areas, such as restrooms, to efficiently control needs.
Selecting more energy efficient devices to equip our offices was a first priority to reduce our energy consumption:

- **All printers are multifunction devices (printer/photocopier/scanner in one)**
- **All computers are connected to a network multifunction device (server).**
- **All PCs and devices have the ENERGY STAR certification/logo, have all the energy saving features, have the ability to power down or go to sleep mode when they're not in use, and wake up when they're needed.**

Dry Docking

Total electricity consumption during dry dockings in 2023 amounts to **52,694 kWh**. The 53.2% of this energy purchased and consumed in Bulgaria (BG) and the 46.8% in China (CN). Considering the average emission factors of the local electricity grids (China 0.40412kg CO_2e/kWh & Bulgaria 0.5572 kg CO_2e/kWh), the greenhouse gas emissions amount to **25.07 tCO_2e.**

Energy Efficiency

Average Fleet EEDI / EEXI

4.06

gCO_2 /ton- nautical mile

Average EEOI

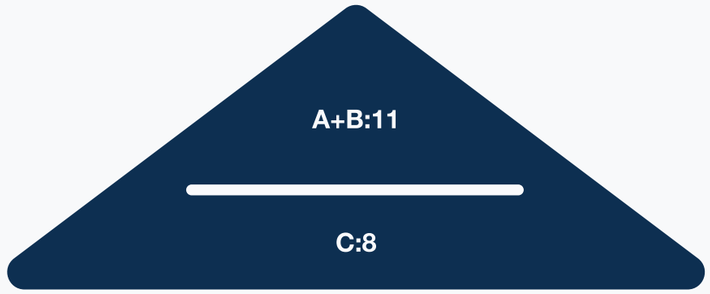
7.83

gCO_2 /ton- nautical mile

We maintain a fleet with a high CII rating. Alberta monitors and influences the CII ratings of its fleet by optimizing operations and ensuring vessels are in good condition. Our ambitious mid-term emissions reduction strategy includes achieving a B rating and above for our entire fleet.

CII Ratings*

Year 2023



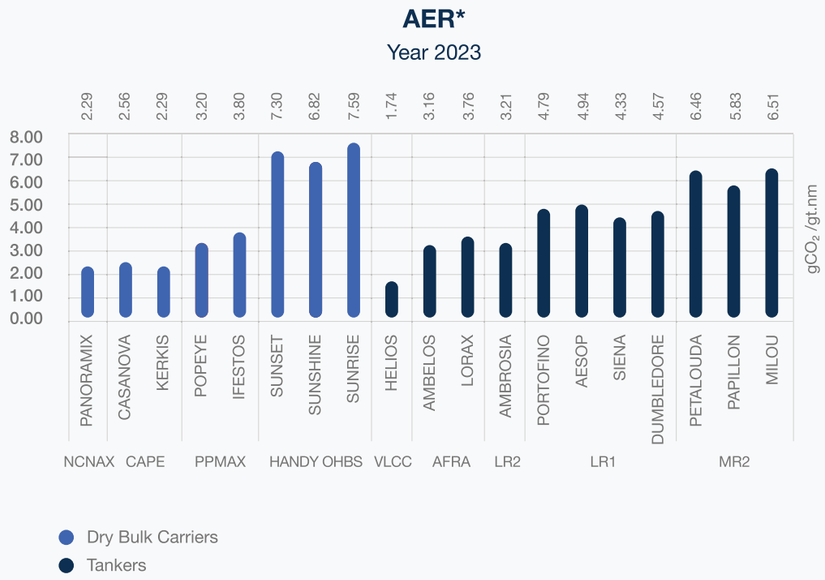
- In 2023, 11 out of our 19 vessels rated B and above
  6 vessel rated A, 5 Rated B and 8 Rated C

A	B	C
6	5	8

** CII for M/T Aesop M/T Siena not verified since sold on 25/10/23 and on 25/11/23 respectively*

To assess the carbon intensity of our vessels, we use the Annual Efficiency Ratio (AER):

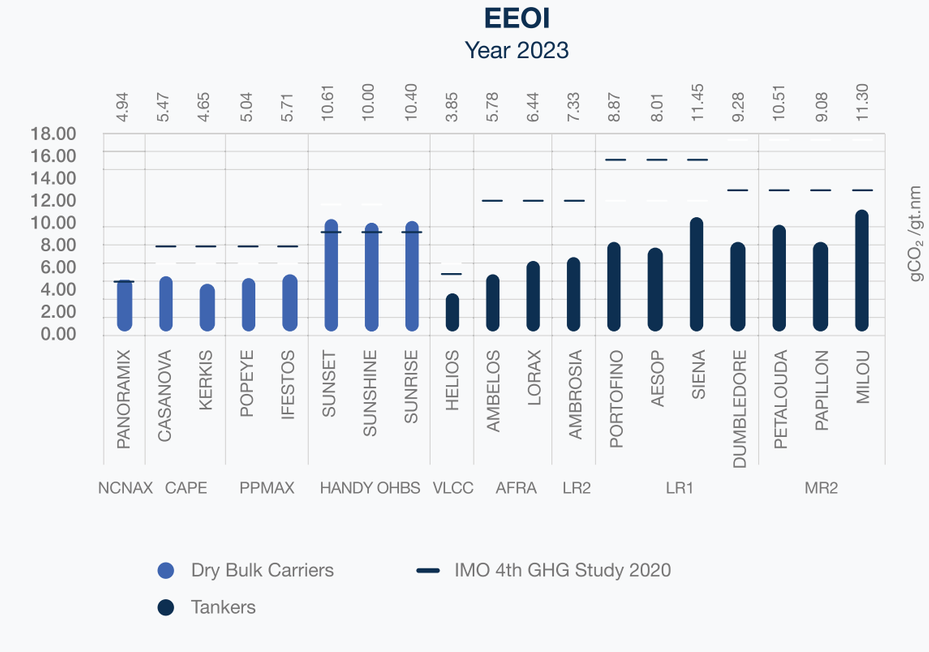
- **On a fleet level, the average AER in 2023 was 4.58 g CO_2/gt.nm (before corrections) and 4.48 g CO_2/gt.nm (after corrections)**



** AER After corrections presented. Data for M/T Aesop M/T Siena not verified since they were sold on 25/10/23 and on 25/11/23 respectfully*

As shown below, the Energy Efficiency Operational Indicator (EEOI) of our vessels in 2023 has performed well compared to industry benchmarks.

- **In 2023, the average EEOI of our tankers fleet was 8.35 and our bulkers fleet was 7.10 gCO_2/ tons-nautical mile.**
- **We have in place a target of 2% annual reduction in our vessel's EEOI.**

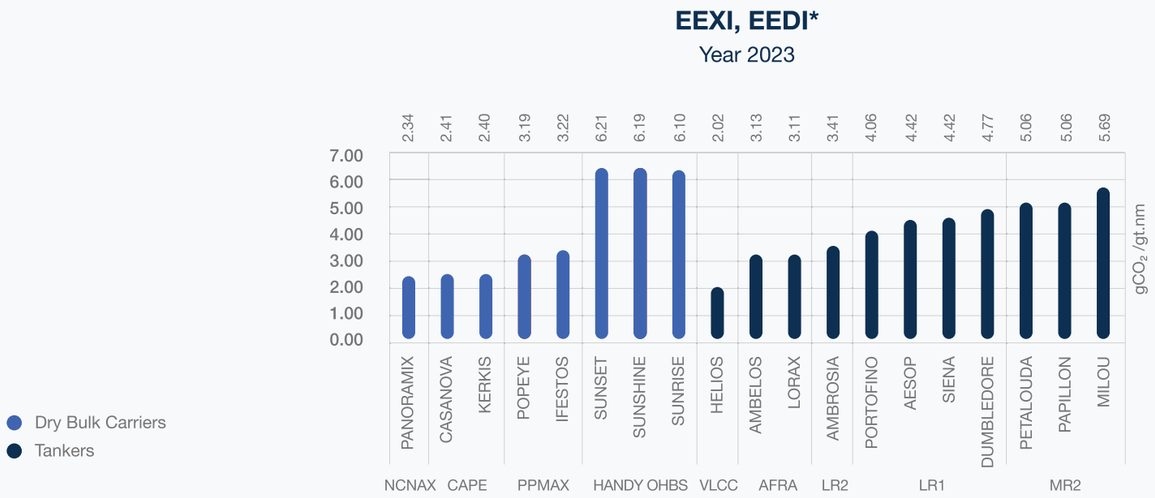


An important indicator for assessing the efficiency "by design" is the EEDI. We carefully select ship designs and shipyards for our newbuilding program. Our decision-making process includes a detailed evaluation of shipyards based on their energy efficiency profiles and offered ship designs. We engage experts to perform internal market assessments and ship design benchmarks to select the most suitable and efficient ship by design. As part of our commitment to decarbonize our operations, we are constantly researching innovative technologies, advanced engineering solutions and more efficient propulsion systems to keep abreast of the feasibility and maturity of such solutions in order to invest accordingly.

Our tankers "LORAX", "AMBELOS" and "HELIOS" are EEDI compliant and meet EEDI Phase II, exceeding the requirements of Phase I, which is required based on newbuilding contract dates, demonstrating Alberta's commitment to energy efficiency.

To improve the energy performance of our existing fleet and reduce the associated greenhouse gas emissions, we are closely monitoring the energy performance of our vessels. We use a variety of energy efficiency technologies, take propulsion efficiency measures, install fuel and emission reduction technologies, and monitor our performance for continuous improvement.

We monitor the EEXI scores of our vessels, comply with the relevant regulations and continuously implement applicable measures for further improvement.



** EEDI Values for vessels HELIOS, AMBELOS & LORAX, for all other vessels EEXI values presented*

Our key initiatives for improving our Fleet's energy efficiency and minimize the associated GHG emissions include various measures, techniques, and technologies.

Alberta's voyage planning optimization approach allows for the selection of the most optimal routes and vessel speed programming considering numerous factors such as weather conditions, local characteristics, and other constraints. During the voyage, energy-efficient speed-related techniques such as autopilot adjustments are applied in conjunction with smooth and steady propulsion, taking into account weather and sea conditions as well as the current state of the vessel (draft, loaded, ballasted, etc.). Furthermore, we make all necessary adjustments throughout our vessels' voyages to optimize trim balances and ballast water withdrawals/discharges. To maintain the condition of the hull and reduce friction, our vessels are coated with high performance anti-fouling coatings and inspected regularly in-water.

Alberta's Energy efficiency key initiatives

- √ **Voyage optimization:** *Speed/route optimization*
- √ **Weather routing:** *WARTSILA FOS (fleet-wise)*
- √ **Shaft power optimization:** *ShaPoLi (Dumbledore, Petalouda, Milou, Ambrosia, Portofino, Ifestos, Kerkis, Popeye, Papillon)*
- √ **Propeller/Hull Management:** *GIT (Graphene based coating for propellers), Silicone AF, Frequent UWI policy and Hull Cleaning*
- √ **Machinery/Equipment:** *Various ESDs*

Numerous state-of-the-art Energy Saving Devices are installed on our vessels, further enhancing our efforts to maintain a modern and highly energy-efficient fleet.

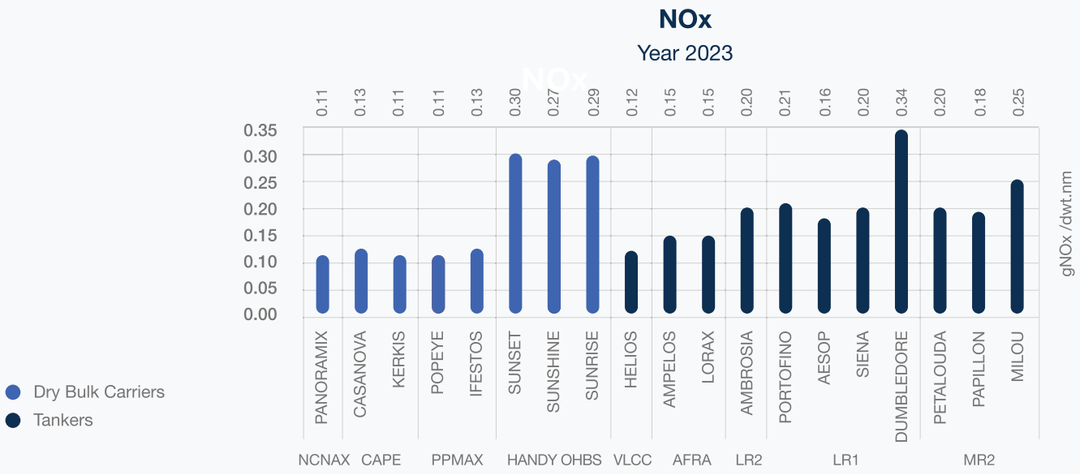
VESSEL	ENERGY SAVING DEVICES (ESD) INSTALLED	ADDITIONAL MEASURES FOR ENERGY SAVING
AMBELOS	Stern frame fins Rudder bulb & fins	Electric Heaters in E/R
AMBROSIA	Lamerren Duct ShaPoLi (Shaft Power Limitation)	
AESOP	PBCF (Propeller Boss Cap Fins)	
SIENA	PBCF (Propeller Boss Cap Fins) ShaPoLi (Shaft Power Limitation)	Silicone paint applied on Hull & Propeller
PAPILLON	Aft part parallel fins PBCF (Propeller Boss Cap Fins)	Low friction A/F paint Propeller silicone coating
PETALOUDA	PBCF (Propeller Boss Cap Fins)	
IFESTOS	Rudder bulb Aft part parallel fins ShaPoLi (Shaft Power Limitation)	
KERKIS	Aft part parallel fins ShaPoLi (Shaft Power Limitation)	Propeller silicone coating
DUMBLEDORE	Turbo-ring (Duct) ShaPoLi (Shaft Power Limitation)	Low friction A/F paint
PORTOFINO	PBCF (Propeller Boss Cap Fins) ShaPoLi (Shaft Power Limitation)	Propeller graphite coating
MILOU	Mewis duct PBCF (Propeller Boss Cap Fins) ShaPoLi (Shaft Power Limitation)	Propeller silicone coating
SUNRISE	Aft part parallel fins PBCF (Propeller Boss Cap Fins)	
SUNSHINE	Aft part parallel fins PBCF (Propeller Boss Cap Fins)	Propeller graphite coating
SUNSET	PBCF (Propeller Boss Cap Fins)	
LORAX	Semi-Duct Aft part parallel fins (Partial) LED lights	Silicone propeller coating
HELIOS	Stream Duct Aft part parallel fins Rudder fins	Ax-Bow for reduced friction High lift rudder Accommodation design for reduced wind resistance
PANORAMIX	PBCF (Propeller Boss Cap Fins) Shaft power generator EPL (Engine Power Limitation) Aft part parallel fins	Propeller graphite coating
POPEYE	Rudder bulb Aft part parallel fins ShaPoLi (Shaft Power Limitation)	
CASANOVA	Aft part parallel fins PBCF (Propeller Boss Cap Fins) EPL (Engine Power Limitation)	Low friction A/F paint Propeller graphite coating

Air Emissions

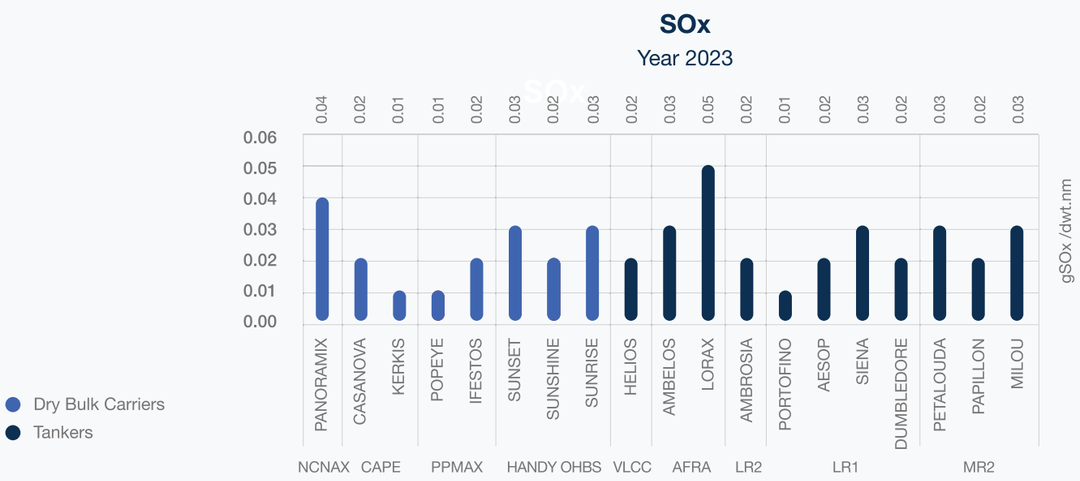
We closely monitor the significant emissions of air pollutants into the atmosphere from our operations - nitrogen oxides (NOx), sulfur oxides (SOx) and particulate matter (PM) - and take steps to improve our performance and mitigate the associated impacts. The reaction of nitrogen and oxygen gases when fuel is burned in marine auxiliary engines releases NOx. To be noted that while N_2O from marine fuel combustion is calculated, NOx is measured directly. The sulfur content of the fuel mix used is responsible for the associated SOx and PM emissions.

We comply with the IMO 2020 regulation by using compliant fuels and have installed Exhaust Gas Cleaning System (EGCS) on some of our vessels i.e. “HELIOS”, PANORAMIX”, currently retrofitting “CASANOVA” and planning to install on more.

- **Total NOx emissions from fleet = 8,243.09 t**

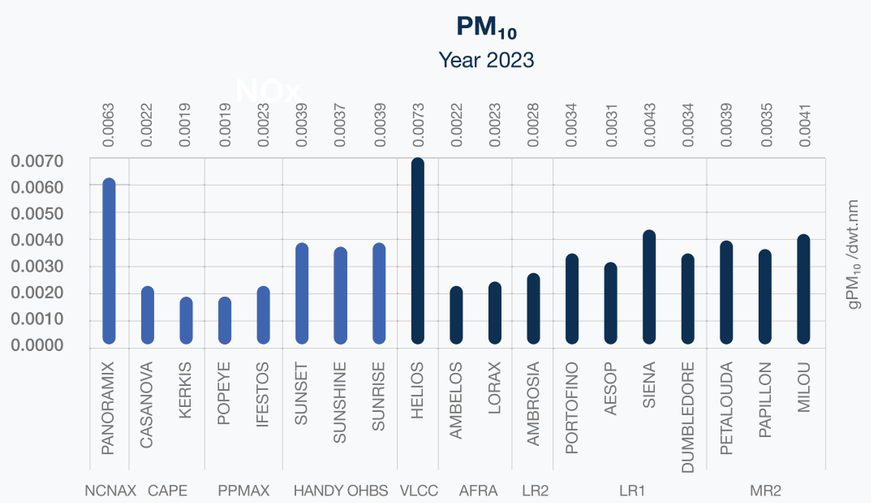


- **Total SOx emissions from fleet = 1,406.47 t**



** M/T Helios and M/V Panoramix use HSFO and have higher than fleet average SOx emissions. However, they are equipped with Exhaust Gas Cleaning Systems (EGCS)*

- **Total PM emissions from fleet = 198.66 t**



** M/T Helios and M/V Panoramix use HSFO and have higher than fleet average PM10 emissions. However, they are equipped with Exhaust Gas Cleaning Systems (EGCS)*

Ozon-depleting substances

No Ozon-depleting substances or other non hydro-chlorofluorocarbons (HCFCs) installed in our onboard systems or equipment as shown on our International Air Pollution Prevention (IAPP) Certificates.

Waste management

On board vessels

All our vessels are covered with the appropriate Garbage Management Plans.

- **Prevention and minimization**

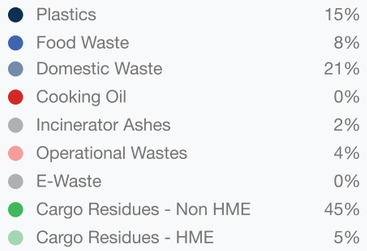
Based on our waste hierarchy, waste prevention and minimization are the first step towards effective waste management. We have initiated an ongoing discussion with our suppliers about the reduction of the packaging materials to the lowest possible levels, to prevent waste generation. To minimize the volume of the generated waste and increase the storage capacity onboard, all our vessels are equipped with garbage compactors.

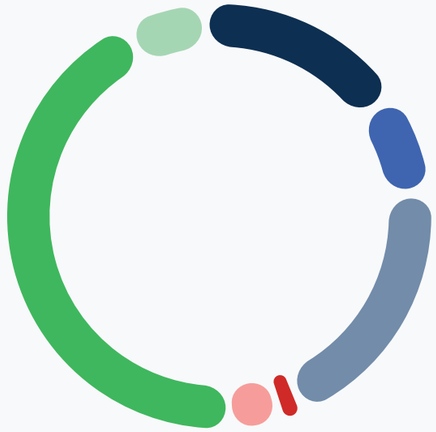
- **Treatment and management**

Waste streams that can be reused on board are stored separately. Waste streams that cannot be reused on board are stored (by waste type where possible) for further recovery (reuse, recycling or energy recovery). Waste that cannot be recovered is disposed of in the most environmentally sound manner.

In 2023, a total of 1,461 m3 waste is produced by our fleet. 57.3% of it diverted from disposal (landfill) to recycling, incineration or treatment in sea.

Waste (m^3 %)
2023



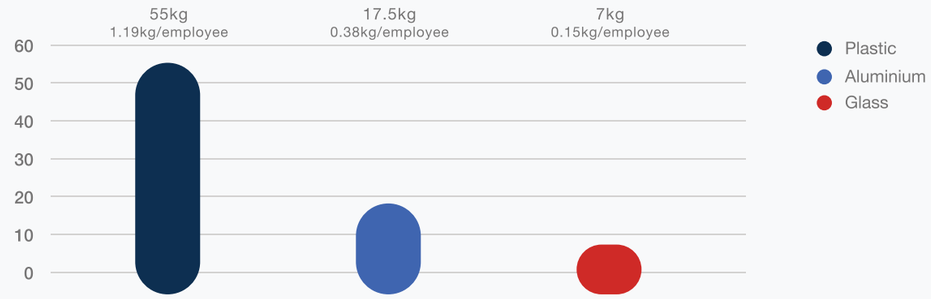


Office

Alberta's office waste is managed responsibly, taking into consideration the waste management hierarchy principles of Reduce, Reuse, and Recycle (3R's). A robust at-source segregation system is used that allows collection of different waste streams separately for recycling. In addition, the use of reusable alternatives to consumables is encouraged and instructions to limit the use of printing paper consumption are provided, promoting digitized alternatives and reducing the amount of waste generated.
In 2023:

- **The recycling of 55 kilograms of plastics, 17.5 kilograms of aluminum, and 7 kilograms of glass was accomplished**
- **Alberta's carbon footprint was diminished by 621 kg CO_2 e by phasing out single-use plastic bottles.**
- **An average consumption of 2,276 printing paper pages per employee was scored - which after usage analysis by department - led to implementation of targeted corrective actions, aiming to reduce usage.**

Office at-Source Segregation
(Recycling)



Water

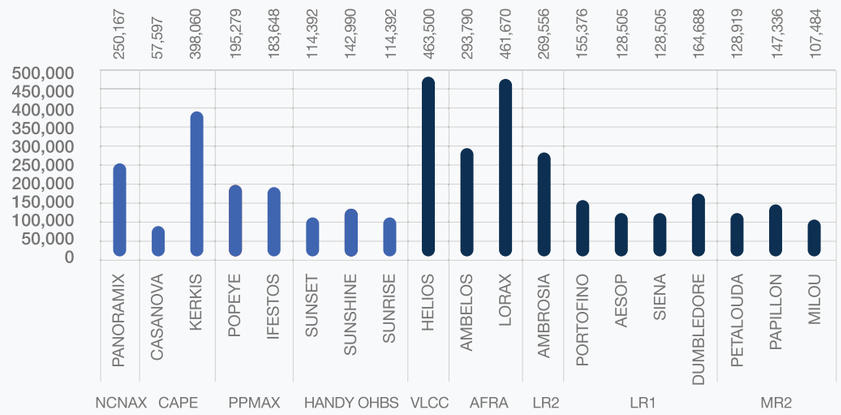
Fleet (Ballast water)

To operate safely our vessels, seawater is used as ballast which provides hydrostatic stability. In line with the International Convention for the Control and Management of Ships' Ballast Water and Sediments (BWM Convention), any water withdrawn from the sea is discharged back to the sea after the appropriate treatment from our installed ballast water treatment systems.

In 2023, the total quantity of the ballast seawater withdrawal – Treated – Discharged was **3,905,854 m³.**

Ballast Seawater

Withdrawal/Discharge (m³)



Office water consumption

- **In 2023, the total drinking water consumption in our offices was 4.65 m³, or 101.05 liters per employee**

Measuring our office water consumption provides a comprehensive understanding of current water use, paving the way for the development of strategies to promote more sustainable water practices. Through statistical analysis and close monitoring of drinking water usage, we gain valuable insights that we use to promote water conservation measures for our employees.

Biodiversity Conservation

Our approach to marine ecosystem protection

The shipping business is inextricably linked to the oceans and the blue economy. The oceans and seas, which are the means of maritime transport, have a prominent role in the maintenance of life and prosperity on our planet through the provision of a wide range of vital ecosystem services. Maintaining healthy oceans and minimizing the associated risks to marine ecosystems from our operations is a top priority for us.

Through a systematic approach outlined in our vessel's ISO 14001 management system, we ensure that our fleet follows industry best practices, guidelines, and regulations to protect the marine environment. When operating in areas of high biodiversity risk, marine protected areas, designated Emission Control Areas (ECAs), and Particularly Sensitive Sea Areas (PSSAs) as defined in MARPOL Annex VI, we ensure compliance with the applicable regulations.

In 2023, we achieved zero violations of environmental regulations.

- **Zero significant findings / detentions by Port or Flag state authorities**
- **Zero incidents or violations of environmental regulations in Emission Control Areas (ECAs) and Particularly Sensitive Sea Areas (PSSAs)**

Ballast Water Management

Recognizing the risks to marine biodiversity from our fleet's Ballast Water management i.e. the spread of invasive species and other harmful organisms, we have adopted best essential practices and relevant preventive measures. We are fully compliant with IMO's International Convention for the Control and Management of Ships' Ballast Water and Sediments (BWM Convention).

We carefully study the locations for seawater withdrawal or discharge and strictly avoid water-stressed or environmentally sensitive areas. In accordance with the BWM D2 standards, we apply a variety of approved ballast water treatment technologies, such as by ozone UV lamps, direct electrolysis, filtration and chlorine dioxide treatment, or electro chlorination.

- **100% of our Fleet's Vessels have been equipped with Ballast Water Treatment Systems**
- **100% Ballast Water withdrawn from sea, treated before discharge.**

Oil Spills and Marine Pollution Prevention

As part of our commitment to the environment, we apply the highest standards to prevent oil and lubricant spills and minimize the associated risks to marine ecosystems. We fully comply with all relevant local, regional and international regulations. We use Environmental Acceptable Lubricants in compliance with the U.S. Vessel General Permit (VGP) which are biodegradable, less toxic and non-fossil based and we have installed in our vessels stern tube seal system for extra protection. In addition, our vessels, as part of their Safety Management System have protocols and procedures in place to prevent oil spills and and contingency plan to respond in such cases.

- **Zero oil spills to marine environment in 2023**

In compliance with the International Convention on the Control of Harmful Anti-fouling Systems on Ships, we use organotin tributyltin-free anti-fouling hull coatings in all our vessels.

Underwater noise

Underwater noise pollution from ships is a significant concern for marine ecosystems. Commercial ships emit continuous anthropogenic noise, primarily generated by propellers, machinery, and hull movement. This noise negatively impacts marine life, especially marine mammals. The International Maritime Organization (IMO) has adopted regulations to reduce onboard noise and protect personnel. The IMO approved guidelines for reducing underwater noise from commercial shipping, emphasizing the need for coordinated international efforts to mitigate its effects on critical marine functions.

To mitigate the underwater noise produced by our ships, we incorporate noise-reduction strategies during the vessel design phase combined with operational measures e.g. speed reduction in high risk zones for biodiversity.

Inventories of Hazardous Materials & IHM Maintenance

We comply with the Hong Kong Conversion and the EU Ship Recycling Regulation by maintaining valid/approved Inventories of Hazardous Materials (IHM). This procedure is crucial for our vessels to ensure compliance with environmental regulations and promoting sustainable practices in maritime operations.

To achieve this, we employ two state-of-the-art platforms known for their reliability and effectiveness in IHM management. The first platform plays a key role in verifying the accuracy and validity of IHM declarations, ensuring that all information regarding hazardous materials onboard our vessels is meticulously reviewed and authenticated. Simultaneously, the second platform focuses on promptly incorporating any newly identified hazardous substances into our IHM.

This proactive approach ensures that our IHM remains comprehensive and up-to-date, meeting the stringent requirements for third-party verification. By leveraging these market-leading solutions, we uphold our commitment to environmental stewardship and operational excellence in the maritime industry, promoting safety, compliance, and sustainability across our fleet.

Ship Recycling (EoL)

While the dismantling and recycling of end-of-life (EoL) ships offers significant cash flow from the value of steel scrap and a number of environmental benefits, including limiting the depletion and over-exploitation of natural resources, it also poses a number of environmental and social challenges, depending on the scrapyard standards and the dismantling method used.

Recognizing the importance of responsible ship recycling, we are committed to including specific terms in our future S&P contracts (scrap brokers, cash buyers, recyclers) that require buyers to recycle in an environmentally and socially responsible manner, in compliance with the HKC and the IMO guidelines.

5

Highlights

WORKFORCE

661 seafarers on board
46 Shore-based employees (28 Male, 18 Female)

TRAINING

22.6 Average Training Hours per employee
(Shore-based employees)

101 Average Training Hours per employee
(Seafarers)

HEALTH & SAFETY

Zero Total Recordable Incident Rate (TRIR)
Zero Lost time incident rate (LTIR)
Zero Work related Fatalities

SOCIAL

Workforce

We provide a safe, modern, and attractive work environment based on the highest standards, embracing the principles of inclusion and diversity at all levels. We offer equal opportunities to all our employees.

Shore-based human capital

- **44 Shore-based employees (27 male, 17 female)**

Our company owes its seamless operations and long-term success to the dedicated contributions of our employees. Their well-being remains our top priority, and we have implemented a range of initiatives to address this. As an organization, we genuinely value our employees' needs, concerns, and challenges. We consistently strive to provide comfortable working conditions and foster a motivating environment that inspires their passion for work. Additionally, we actively promote diversity among our onshore employees, ensuring equal opportunities for growth and inclusion.

Our primary objective is to cultivate a work environment based on mutual respect, open communication, and collaboration - the pillars of our company culture. We adhere to National Labor laws, ensuring fair and transparent employment practices. In 2023, our workforce comprised 46 full-time employees, with females accounting for 39% and males constituting 61%. To be noted that the 22.22% (4 out of 18 employees) senior management employees are females.

Shore-based Employees
per Gender

Male	61%
Female	39%

Total Shore-based Employee
New Hires per Age Group

Under 30 Years Old	1
30-50 Years Old	10
Over 50 Years Old	0

Total Shore-based Employee
per Age Group

Under 30 Years Old	3
30-50 Years Old	39
Over 50 Years Old	2

Seafarers

- **770 Active pool seafarers**
- **661 Seafarers on board during 2023**

Our company maintains an active pool of 770 seafarers representing a rich tapestry of nationalities, ethnicities and cultures. We actively encourage the integration of new seafarers and in 2023 alone we welcomed over 194 talented individuals into our team. Our seafaring workforce is a harmonious blend of young, skilled professionals and seasoned seafarers with academic credentials and extensive experience navigating the world's oceans. Each member of our crew plays a vital role in ensuring the sustainable operation of our business.

Total Seafarers
by Age Group

Under 30 Years Old	80
30-50 Years Old	327
Over 50 Years Old	254

Total Seafarer New Hires
by Age Group

Under 30 Years Old	45
30-50 Years Old	13
Over 50 Years Old	136

Employee Welfare

We provide attractive salary packages, performance incentives and opportunities for personal development and continuous training. Our Company ensures employee satisfaction though our human resources management system.

More specifically we provide to all our shore-based employees:

- **Company Healthcare Insurance**
- **Travel insurance**
- **Parental Leave for the shore-based employees (Maternity leave, maternity benefits i.e. pregnancy -postpartum, supplementary maternity allowance, special maternity leave and special maternity protection benefit, childcare leave, paternity leave)**
- **Special healthcare programs**

For seagoing staff, in addition to their monthly wages, annual total compensation includes re-employment bonuses based on the number of years with the company, as well as HSE performance bonuses.

Training and Career development

We invest in training programs to keep our people up to date in their areas of expertise, while fostering a culture of continuous learning and development.

Minimum training requirements are identified for each role in the organization. The training needs are identified during internal and external audits, performance evaluations, assessment of skills and knowledge levels, review of incident reports, and feedback from supervisors.

Training is provided by external reputable training academies and institutions. In-house training and mentoring are conducted by employees holding the “Train the Trainer” certificate.

To be noted that all work-related training is provided at the working language, free of charge and are mandatory. For the seafarers, the onboard training is provided during paid hours.

We evaluate the effectiveness of our training programs through below methods:

1. **Feedback from participants**
2. **Feedback from supervisors**
3. **Feedback from supervisors or mentors regarding observed improvement or deficiencies**
4. **Comparison of training outcomes with predetermined KPIs**
5. **Through internal and external audits**
6. **Identified during internal and external inspections**
7. **During management reviews** (review of trends - root cause analysis)

In 2023, the Average Training Hours per shore-based employee were **44.7 h** while the total training hours were **2,058 h**

Respectively, the Average Training Hours per seafarer were **101 h** while the total training hours were **882.7 h.**

Training Duration 2023	Training received per Seafarer (Hours)
Training carried out by Superintendents	12
Training performed during and after drills	56
Trainings performed by the Master due to statutory requirements (e.g. SOLAS training)	32
E-learnings performed via the Ocean Learning Platform	1
Total per seafarer	101

Employee personal development

Alberta emphasizes on employee learning and development. Our annual evaluation system allows us to identify strengths, areas for improvement, and weaknesses that require attention. This process benefits both individual employees and the company as a whole in achieving our goals. Each employee undergoes personalized annual evaluations conducted by their respective departmental managers. These evaluations, involving participation from both managers and the managing director, occur at the end of each year. Additionally, we support our employees in enhancing their skills and qualifications by offering flexibility and assistance, allowing them to pursue academic programs of their choice or obtain additional certifications.

Health & Safety Employee engagement

Our employees are encouraged to engage in the development, implementation and evaluation of our occupational Health & Safety management system. Their active participation and consultation play a crucial role in overall safety standards and fostering a culture of well-being throughout our organization.

One of the primary avenues for employee engagement is our annual company forum. During these forums, our personnel have the opportunity to express their opinions and provide feedback on our Safety Management System (SMS). Departmental workshops, briefings, and debriefings also support employee engagement. Ship and shore personnel actively contribute their insights, ideas and suggestions for further improvements and their feedback is used to continuously enhance the effectiveness of our occupational health and safety practices.

Additionally, we have set up a Safety Committee on each vessel, which serves as an open forum, fostering discussions related to safety, quality, health, and pollution prevention. The minutes of these meetings are electronically transmitted to the Health, Safety, Quality, and Environment (HSQE) Department for review and follow-up, thereby ensuring transparency and a shared understanding of the matters discussed.

Safety Performance

Safety is at the core of our operations. We incorporate the highest safety standards in every aspect of our operations while protecting both our onshore personnel and seafarers from health and safety hazards.
In 2023 we achieved:

- **Zero Total Recordable Incident Rate (TRIR)**
- **Zero Lost Time Incident Rate (LTIR)**
- **Zero Work Related Fatalities**

Occupational Health and Safety

At Alberta, we are committed to fostering a safe and healthy work environment for all employees, visitors, and stakeholders. Our dedication is exemplified by our robust Occupational, Health and Safety Management System (OHSMS), which is designed to identify, assess, and mitigate workplace hazards and risks, ensure compliance with relevant regulations, and promote a culture of continuous improvement and safety awareness.

Proactive Hazard Management

To proactively address workplace hazards, we have implemented hazard identification and risk assessment processes. Utilizing tools such as TAKE-5 Hazards Library, we systematically manage and document these assessments, forming the backbone of our safety protocols. This structured approach ensures early identification and effective mitigation of potential risks, significantly reducing the likelihood of accidents and occupational illnesses.

Effective Risk Management & Safety Measures

In our pursuit of safety excellence, robust controls and safeguards are paramount. We've meticulously designed and implemented measures to mitigate risks, aligning rigorously with industry standards and regulatory mandates. Regular monitoring and evaluation, driven by the HSEMS guidelines, ensure the ongoing effectiveness of these controls. This continuous review process enables us to adapt swiftly to changing conditions and consistently enhance our safety practices. Our Health, Safety and Environmental Management System (HSEMS) relies on transparent communication channels and robust reporting mechanisms. Systems like near miss reporting and stop work authority as well as safety meetings foster open dialogue, encouraging employees to promptly report safety concerns and propose solutions. This transparency cultivates a safety-aware culture, facilitating swift issue resolution.

Audits and inspections serve as critical tools for verifying compliance with safety standards and identifying areas for enhancement. Regular audits and thorough inspections pinpoint weaknesses and enable prompt corrective actions. Our Safety Committee Meetings provide a vital platform for discussing health, safety, and environmental issues. Chaired by the Master, these monthly meetings encourage active participation from all crew members, ensuring safety representatives' voices are heard and concerns are promptly addressed. Our organization prioritizes risk management and safety through a comprehensive approach.

Periodic risk assessments play a pivotal role in identifying new hazards and evaluating existing controls, ensuring effective risk mitigation. Additionally, our training programs remain up-to-date with safety procedures, regulatory changes, and emerging risks.

Management reviews, benchmarking against industry standards, and thorough documentation reviews are integral to maintaining high safety levels.

Our commitment to continuous improvement is evident in our iterative processes.

Social Initiatives

As part of our sustainability strategy, we are dedicated to enhancing our contributions to Non-Profit Organizations, while carefully addressing community needs and assessing our impact.

At our company, we recognize the importance of actively engaging with and contributing to social causes that have a meaningful impact on communities and society at large. Our commitment to social responsibility is demonstrated through various initiatives aimed at fostering education, supporting disaster relief efforts, promoting cultural enrichment, and advancing research and innovation in key sectors.

1. Scholarship Funding

We are dedicated to promoting access to education and cultivating talents. Through our scholarship funding programs, we empower deserving individuals to pursue their academic aspirations, thereby facilitating personal growth and contributing to the development of skilled professionals in various fields.

2. Disaster Relief Support

In times of crisis, we stand in solidarity with affected communities by providing timely support and assistance. Our donations to flood victims exemplify our commitment to alleviating suffering and aiding in the recovery process, offering hope and stability to those grappling with the aftermath of natural disasters.

3. Cultural Enrichment

Cultural preservation and promotion are integral to our social responsibility efforts. By contributing to cultural associations, we actively support initiatives aimed at preserving heritage, fostering artistic expression, and enriching the cultural fabric of society, thereby nurturing a sense of identity and belonging.

6

Highlights

ANTI-CORRUPTION & ANTI-BRIBERY

Zero legal actions associated with corruption or bribery

ANTI-COMPETITIVE BEHAVIOR

Zero legal actions for anti-competitive behavior, anti-trust, and monopoly practices

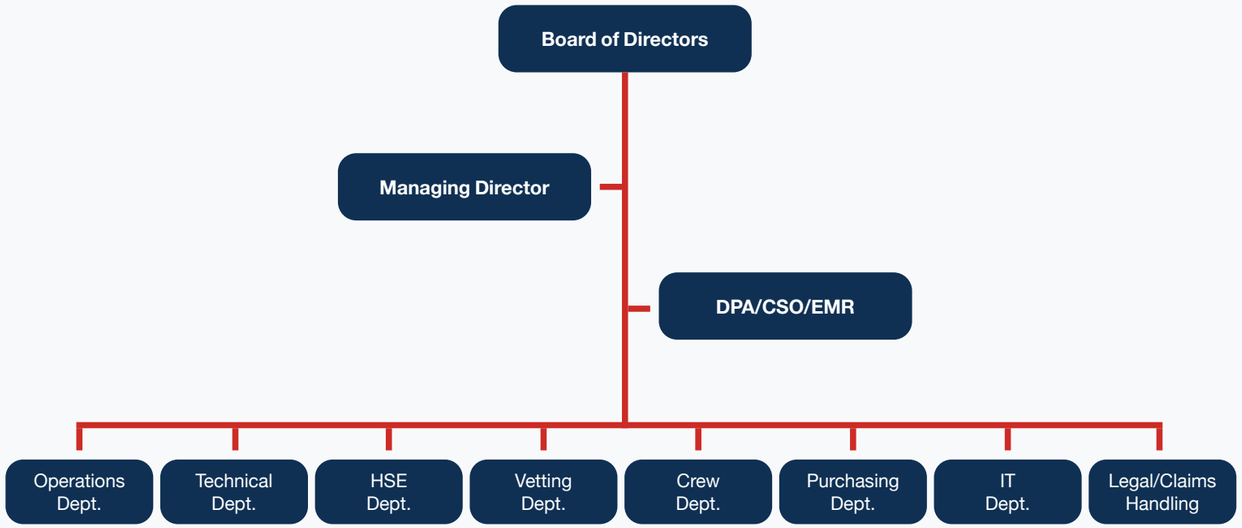
GOVERNANCE

8 DECENT WORK AND ECONOMIC GROWTH

Leadership & Governance

- **66.67% of our Board of Directors are Females**

Effective governance lies at the heart of our commitment to sustainability and responsible shipping practices. We recognize that governance is not solely limited to legal and regulatory compliance, but also encompasses a broader framework of ethical decision-making, stakeholder engagement, and long-term strategic planning. By embedding principles of good governance in our corporate strategy and daily operations, we strive to minimize our environmental footprint, ensure the safety and well-being of our workforce, and foster positive relationships with local communities.



Business Continuity Management Policy

Our top management approves the development and documentation of analytical procedures, as well as the creation of necessary infrastructure to ensure business continuity through an integrated Business Continuity Management System (BCMS).
We allocate resources for BCMS development, implementation, and maintenance, covering all critical operations. Our company maintains a Business Continuity Strategy to ensure uninterrupted services for both external and internal stakeholders.
To design, implement, and maintain the BCMS effectively, we conduct Business Impact Analysis and Risk Analysis. These assessments identify critical processes, assets, and subsystems within the Information Systems, evaluating the consequences of any business process downtime.
Regular simulation testing ensures BCMS readiness during emergencies, and all employees receive training on its implementation.

Business Ethics & Integrity

Alberta Shipmanagement Ltd. is deeply committed to conducting its operations with utmost responsibility and legality, while recognizing the broader economic, social, and environmental dimensions of its actions. Grounded in a set of guiding principles, we steadfastly uphold this commitment:

- √ **Fair Competition:** We advocate for open markets and fair competition, conducting our business ethically and with unwavering integrity.
- √ **Human Rights:** We are dedicated to upholding international standards on human and labor rights, as articulated in seminal documents such as the United Nations Universal Declaration of Human Rights, ILO Conventions, IMO Conventions, and MLC 2006.
- √ **Child and Forced Labor:** We categorically reject all forms of child or forced labor, ensuring that our operations remain untainted by exploitation or coercion.
- √ **Diversity and Inclusion:** We actively cultivate a workplace culture that is devoid of discrimination, championing diversity, inclusion, and equal opportunities for every member of our team.
- √ **Health and Safety:** The well-being of our employees and contractors is paramount. We proactively identify and manage risks to prioritize their health and safety, striving to prevent incidents through rigorous risk management protocols.
- √ **Compliance and Accountability:** We strictly adhere to all applicable laws and international norms, fostering transparency and accountability across every facet of our operations.

Social responsibility is ingrained in our sustainability ethos, reflecting our steadfast commitment to managing our impact on the environment, society, and economy. We integrate this commitment into our daily operations, championing sustainable practices among all members of our workforce. Through the seamless integration of sustainability into our business practices and relationships, we aspire to make a tangible, positive contribution to global sustainability endeavors.

Code of Conduct

The company clearly defines roles and responsibilities for implementing policy commitments at different levels within the organization. The establishment of accountability mechanisms to ensure responsible behavior by all employees is designated individuals or teams oversee the implementation of the commitments and monitor progress. These commitments are aligned with the company's mission, vision and values and integrated into strategic planning. Organizational policies incorporate the principles of responsible business conduct in all departments, including vessels. The company communicates policy commitments to external stakeholders, establishes contractual requirements or codes of conduct, and works with partners to promote ethical behavior. Business relationships are monitored based on standards of responsible behavior, and employees receive training on policy commitments to enhance their understanding and compliance.

Privacy and Data Protection

Our Privacy and Data Protection Policy ensures the highest standards of privacy, transparency, and regulatory compliance in handling personal data of clients, suppliers, candidates, and website visitors. We process data for various purposes, including maritime transport services and recruitment, while adhering to legal obligations and individuals' rights. Data sharing is conducted with rigorous safeguards, and retention periods are determined based on legal requirements. Data subjects have rights to access, rectify, and object to data processing, which we address promptly. Our robust security measures protect against unauthorized access, and our website's cookie usage respects user privacy. Complaints and appeals regarding data processing are handled efficiently, and policy updates are communicated promptly.

Information Security

In our company the Information Security Policy governs all systems, personnel, and processes, extending to board members, employees, contractors, and third parties with access to the company's information systems. The policy commits to the effective implementation and resource provision for the improvement of the Information Security Management System (ISMS). Its objectives include ensuring continuous protection of information, maintaining confidentiality and integrity, assuring information availability and business continuity, and ensuring compliance with legislative and regulatory requirements. Key components of the policy include maintaining and testing the Business Continuity Plan, providing adequate training on information security, promptly reporting and investigating security breaches, and ensuring compliance with ISO 27001:2013 standards. The Information Security Officer oversees policy maintenance and implementation support, while top management is accountable for policy implementation and personnel compliance. Compliance with the policy is mandatory for all parties associated with us.

Anti-corruption and Anti-bribery

Alberta Shipmanagement Ltd. is dedicated to conducting its business with the utmost ethical standards and integrity, maintaining a zero-tolerance approach towards bribery and corruption. This commitment extends to all employees, consultants, contractors, and associates of the company. The policy ensures that all business dealings are conducted fairly, transparently, and in compliance with local laws. Specific contractual terms mandate third parties to adhere to anti-bribery and anti-corruption standards. The policy defines bribery and corruption while outlining guidelines for gifts, hospitality, facilitation payments, political contributions, and charitable contributions. Employees are responsible for preventing, detecting, and reporting any instances of bribery or corruption, with breaches subject to termination of contractual relationships.

Conflicts of interest

Our organization proactively manages conflicts of interest through robust policies and transparent communication. We prioritize ethical behavior, train employees, and maintain clear disclosure policies. Regular training reinforces our commitment to integrity and builds trust with our stakeholders.

Whistleblowing

Our company is committed to transparency, accountability and ethical behavior and has established reporting and whistleblowing mechanisms. Clear communication channels, anonymous reporting options and a no-retaliation policy encourage open communication. Formal grievance procedures and whistleblower protection policies protect individuals who report concerns about business conduct. A culture of openness, responsive leadership and external reporting options as a last resort demonstrate our commitment to responsible business conduct and ethical practices.

Building An Inclusive Stakeholder Engagement

Alberta prioritizes inclusiveness through robust stakeholder engagement throughout its operations. Recognizing the diverse interests at stake, including onshore employees, customers, suppliers, investors, regulators and seafarers, we have established multiple channels for communication and dialogue. These include meetings, forums, surveys and digital platforms to ensure accessibility and participation.

Active consideration of stakeholder feedback, concerns and suggestions is an integral part of our approach, and we are committed to incorporating their input into our decision-making processes wherever possible. Consultation on relevant issues ensures that diverse viewpoints are considered and promotes well-informed and inclusive decision-making. Our engagement efforts are ongoing, emphasizing sustained dialogue and trust-building rather than one-off interactions. Regular feedback mechanisms allow stakeholders to assess the effectiveness of our engagement initiatives, facilitating continuous improvement and refinement of our practices over time.

7

APPENDICES

ESG Data Tables

GRI 302-1

FUEL CONSUMPTION (MT)	FUEL TYPE	AESOP	AMBELOS	AMBROSIA	CASANOVA	DUMBLE-DORE	HELIOS	IFESTOS	KERKIS	LORAX	MILOU	PANORAMIX	PAPILLON	PETALOUDA	POPEYE	PORTOFINO	SIENA	SUNRISE	SUNSET	SUNSHINE	TOTAL FLEET (MT)	%
	HFO	4,766.99	4,689.90	5,362.79	937.20	1,562.00	8,202.00	3,632.90	9,519.50	5,441.84	2,657.07	8,998.30	3,033.90	2,810.55	3,433.90	4,705.24	4,670.40	1,771.72	2,403.20	1,585.80	80,185.20	75.44
	LFO	653.20	2,974.70	696.31	0.00	2,469.30	895.40	0.00	0.00	100.70	933.43	830.40	747.20	263.10	1,789.70	0.00	0.00	1,444.88	682.60	1,647.33	16,128.25	15.17
	MDO/MGO	138.10	336.30	654.36	7.40	1,160.80	42.60	10.50	13.20	873.93	1,210.20	60.00	748.30	894.30	288.90	407.00	963.30	531.60	781.60	856.30	9,978.69	9.39
	TOTAL (FLEET)																				106,292.14	100.00

ENERGY FROM FUELS (GJ)	FUEL TYPE	LCV (GJ/MT)	AESOP	AMBELOS	AMBROSIA	CASANOVA	DUMBLE-DORE	HELIOS	IFESTOS	KERKIS	LORAX	MILOU	PANORAMIX	PAPILLON	PETALOUDA	POPEYE	PORTOFINO	SIENA	SUNRISE	SUNSET	SUNSHINE	TOTAL FLEET (GJ)	%
	HFO	40.20	191,633.00	188,533.98	215,584.16	37,675.44	62,792.40	329,720.40	146,042.58	382,683.90	218,761.97	106,814.21	361,731.66	121,962.78	112,984.11	138,042.78	189,150.65	187,750.08	71,223.14	96,608.64	63,749.16	3,223,445.04	74.72
	LFO	41.20	26,911.84	122,557.64	28,687.97	0.00	101,735.16	36,890.48	0.00	0.00	4,148.84	38,457.32	34,212.48	30,784.64	10,839.72	73,735.64	0.00	0.00	59,529.06	28,123.12	67,870.00	664,483.90	15.40
	MDO/MGO	42.70	5,896.87	14,360.01	27,941.17	315.98	49,566.16	1,819.02	448.35	563.64	37,316.81	51,675.54	2,562.00	31,952.41	38,186.61	12,336.03	17,378.90	41,132.91	22,699.32	33,374.32	36,564.01	426,090.06	9.88
	TOTAL (FLEET)																				**4,314,019.00**	**100.00**

GRI 305-1

SCOPE 1 GHG EMISSIONS CO_2	FUEL TYPE	EF CO_2	GWP CO_2	AESOP	AMBELOS	AMBROSIA	CASANOVA	DUMBLE-DORE	HELIOS	IFESTOS	KERKIS	LORAX	MILOU	PANORAMIX	PAPILLON	PETALOUDA	POPEYE	PORTOFINO	SIENA	SUNRISE	SUNSET	SUNSHINE	TOTAL FLEET (t CO2e)	%
	HFO	3.11	1	14,844.41	14,604.35	16,699.73	2,918.44	4,864.07	25,541.03	11,312.85	29,643.72	16,945.89	8,274.12	28,020.71	9,447.56	8,752.05	10,693.16	14,652.12	14,543.63	5,517.14	7,483.56	4,938.18	249,696.71	75.09
	LFO	3.15	1	2,058.23	9,373.28	2,194.07	0.00	7,780.76	2,821.41	0.00	0.00	317.31	2,941.24	2,616.59	2,354.43	829.03	5,639.34	0.00	0.00	4,552.82	2,150.87	5,190.74	50,820.12	15.28
	MDO/MGO	3.21	1	442.75	1,078.18	2,097.88	23.72	3,721.52	136.58	33.66	42.32	2,801.82	3,879.90	192.36	2,399.05	2,867.13	926.21	1,304.84	3,088.34	1,704.31	2,505.81	2,745.30	31,991.68	9.62
	TOTAL (FLEET)																						332,508.51	100.00

SCOPE 1 GHG EMISSIONS CH_4	FUEL TYPE	EF CH_4	GWP CH4	AESOP	AMBELOS	AMBROSIA	CASANOVA	DUMBLE-DORE	HELIOS	IFESTOS	KERKIS	LORAX	MILOU	PANORAMIX	PAPILLON	PETALOUDA	POPEYE	PORTOFINO	SIENA	SUNRISE	SUNSET	SUNSHINE	TOTAL FLEET (t CO2e)	%
	HFO	0.00005	27.9	6.65	6.54	7.48	1.31	2.18	11.44	5.07	13.28	7.59	3.71	12.55	4.23	3.92	4.79	6.56	6.52	2.47	3.35	2.21	111.86	75.44
	LFO	0.00005	27.9	0.91	4.15	0.97	0.00	3.44	1.25	0.00	0.00	0.14	1.30	1.16	1.04	0.37	2.50	0.00	0.00	2.02	0.95	2.30	22.50	15.17
	MDO/MGO	0.00005	27.9	0.19	0.47	0.91	0.01	1.62	0.06	0.01	0.02	1.22	1.69	0.08	1.04	1.25	0.40	0.57	1.34	0.74	1.09	1.19	13.92	9.39
	TOTAL (FLEET)																						148.28	100.00

SCOPE 1 GHG EMISSIONS N2O	FUEL TYPE	EF N_2O	GWP N_2O	AESOP	AMBELOS	AMBROSIA	CASANOVA	DUMBLE-DORE	HELIOS	IFESTOS	KERKIS	LORAX	MILOU	PANORAMIX	PAPILLON	PETALOUDA	POPEYE	PORTOFINO	SIENA	SUNRISE	SUNSET	SUNSHINE	TOTAL FLEET (t CO2e)	%
	HFO	0.00018	273	234.25	230.46	263.53	46.05	76.76	403.05	178.52	467.79	267.41	130.57	442.18	149.09	138.11	168.74	231.22	229.50	87.06	118.09	77.93	3,940.30	75.44
	LFO	0.00018	273	32.10	146.18	34.22	0.00	121.34	44.00	0.00	0.00	4.95	45.87	40.81	36.72	12.93	87.95	0.00	0.00	71.00	33.54	80.95	792.54	15.17
	MDO/MGO	0.00018	273	6.79	16.53	32.16	0.36	57.04	2.09	0.52	0.65	42.94	59.47	2.95	36.77	43.95	14.20	20.00	47.34	26.12	38.41	42.08	490.35	9.39
	TOTAL (FLEET)																						5,223.20	100.00
																						SCOPE 1 GHG EMISSIONS	337,879.98	

GRI 305-2

SCOPE 2 GHG EMISSIONS		SOURCE	LOCATION	GRID EF (kg CO_2e/kWh)	ENERGY (kWh)	t CO_2e
	Shore Power Energy Supply for all Vessels Drydocked in 2023	SUNSHINE	VARNA	0.40412	23544	9.51
		PANORAMIX	SHANGHAIQUAN	0.5572	6080	3.39
		PETALOUDA	VARNA	0.40412	4500	1.82
		IFESTOS	SHANDONG	0.5572	18570	10.35
		TOTAL			**52694**	**25.07**
	Office Purchased electricity (in kWh)	OFFICE	ATHENS	0.285	90055.87	**25.67**
	TOTAL SCOPE 2					**50.74**

GRI 305-4

Efficiency and carbon intensity							
TYPE		NAME	"AER* in g CO_2/dwt.nm (before correc-tions)"	"AER* in g CO_2/dwt.nm (after corrections)"	EEOI (g CO_2/ton.nm)	EEXI.EEDI** (g CO_2/ton.nm)	CII* (g CO_2 /dwt.nm)
DRY BULK CARRIERS	NCNAX	PANORAMIX	2.29	2.29	4.94	2.34	C
	CAPE	CASANOVA	2.56	2.56	5.47	2.41	C
		KERKIS	2.29	2.29	4.65	2.40	C
	PPMAX	POPEYE	3.20	3.20	5.04	3.19	C
		IFESTOS	3.80	3.80	5.71	3.22	C
	HANDY OHBS	SUNSET	7.30	7.30	10.61	6.21	C
		SUNSHINE	6.82	6.82	10.00	6.19	B
		SUNRISE	7.59	7.59	10.40	6.10	C
TANKERS	VLCC	HELIOS	1.80	1.74	3.85	2.02	A
	AFRA	AMBELOS	3.20	3.16	5.78	3.13	A
		LORAX	3.95	3.76	6.44	3.11	B
	LR2	AMBROSIA	3.39	3.21	7.33	3.41	A
	LR1	PORTOFINO	5.00	4.79	8.87	4.06	B
		AESOP	4.94	4.94	8.01	4.42	C
		SIENA	4.45	4.33	11.45	4.42	A
		DUMBLEDORE	4.88	4.57	9.28	4.77	A
	MR2	PETALOUDA	7.16	6.46	10.51	5.06	B
		PAPILLON	5.97	5.83	9.08	5.06	B
		MILOU	6.51	6.51	11.30	5.69	A
FLEET AVERAGE (2023)			**4.58**	**4.48**	**7.83**	**4.06**	**-**

GRI 305-7

Air Emissions (NOx, SOx & PM10)								
TYPE		NAME	NO_x		SO_x		PM_{10}	
			ton	g / ton.nm	ton S	g / ton.nm	ton	g / ton.nm
DRY BULK CARRIERS	NCNAX	PANORAMIX	704.32	0.11	267.80	0.04	39.34	0.0063
	CAPE	CASANOVA	71.34	0.13	9.11	0.02	1.18	0.0022
		KERKIS	710.97	0.11	93.18	0.01	11.97	0.0019
	PPMAX	POPEYE	369.54	0.11	43.07	0.01	6.46	0.0019
		IFESTOS	265.51	0.13	35.10	0.02	4.55	0.0023
	HANDY OHBS	SUNSET	343.70	0.30	29.62	0.03	4.53	0.0039
		SUNSHINE	348.72	0.27	30.39	0.02	4.75	0.0037
		SUNRISE	333.29	0.29	30.84	0.03	4.47	0.0039
TANKERS	VLCC	HELIOS	872.63	0.12	404.63	0.05	54.57	0.0073
	AFRA	AMBELOS	669.74	0.15	72.47	0.02	9.81	0.0022
		LORAX	463.37	0.15	45.82	0.01	7.35	0.0023
	LR2	AMBROSIA	571.30	0.20	59.66	0.02	8.20	0.0028
	LR1	PORTOFINO	380.46	0.21	46.10	0.03	6.26	0.0034
		AESOP	357.24	0.16	48.62	0.02	6.73	0.0031
		SIENA	315.91	0.20	47.05	0.03	6.76	0.0043
		DUMBLEDORE	605.54	0.34	39.04	0.02	6.06	0.0034
	MR2	PETALOUDA	233.85	0.20	31.05	0.03	4.67	0.0039
		PAPILLON	291.40	0.18	38.09	0.02	5.44	0.0035
		MILOU	334.28	0.25	34.84	0.03	5.55	0.0041
FLEET TOTAL (2023)			**8243.09**		**1406.47**		**198.66**	

GRI 306-3, 306-4, 306-5

"WASTE GENERATED FLEET"	Category	Total Disposed (m^3)	Disposed To Shore(m^3)	Diverted from disposal (landfill)		
				Incinerated(m^3)	Disposed To Sea(m^3)	For recycling (m^3)
	A. Plastics	219.86	0.00	62.30	0.00	157.56
	B. Food waste	113.62	38.07	0.30	75.25	0.00
	C. Domestic waste	305.03	210.41	94.62	0.00	0.00
	D. Cooking oil	3.47	0.71	2.76	0.00	0.00
	E. Incinerator ashes	23.11	23.11	0.00	0.00	0.00
	F. Operational wastes	60.38	36.45	23.93	0.00	0.00
	I. E-Waste	3.25	0.00	0.00	0.00	3.25
	J. Cargo Residues -Non HME	661.24	243.50	0.00	417.74	0.00
	K. Cargo Residues -HME	71.20	71.20	0.00	0.00	0.00
	TOTAL	**1461.161**	**623.45**	**183.915**	**492.988**	**160.81**
	%	100	42.67	12.59	33.74	11.01

GRI 306-4

	Office at-source segregation (Recycling)	kg/per employee	Total kg
WASTE GENERATED OFFICE	Plastic	1.19	55
	Aluminium	0.38	17.5
	Glass	0.15	7
	TOTAL		79.5

GRI 303-3, 303-4

	TYPE		NAME	% Fleet Ballast water exchange	% Fleet Ballast water treatment	Ballast seawater Withdrawal/ Discharge (m^3)
BALLAST WATER	Dry Bulk Carriers	NCNAX	PANORAMIX	0	100	250,167
		CAPE	CASANOVA	0	100	57,597
			KERKIS	0	100	398,060
		PPMAX	POPEYE	0	100	195,279
			IFESTOS	0	100	183,648
		HANDY OHBS	SUNSET	0	100	114,392
			SUNSHINE	0	100	142,990
			SUNRISE	0	100	114,392
	Tanker	VLCC	HELIOS	0	100	463,500
		AFRA	AMBELOS	0	100	293,790
			LORAX	0	100	461,670
		LR2	AMBROSIA	0	100	269,556
		LR1	PORTOFINO	0	100	155,376
			AESOP	0	100	128,505
			SIENA	0	100	128,505
			DUMBLEDORE	0	100	164,688
		MR2	PETALOUDA	0	100	128,919
			PAPILLON	0	100	147,336
			MILOU	0	100	107,484
	TOTAL			0	100	3,905,854

GRI 306-3

SPILLS & RELEASES TO THE ENVIRONMENT	Number	0
	Aggregated volume (m^3)	0

GRI 303-5

	TOTAL (m^3)	ltr per employee
OFFICE WATER CONSUMPTION	**4,65**	*101,05*

GRI 2-7, 405-1

	DIVERSITY TYPE		TOTAL NUMBER OF EMPLOYEES	NEW HIRES	TURNOVER RATE
SHORE-BASED EMPLOYEES	By Gender	Male	27	6	0%
		Female	17	4	
	By Age	under 30 years old	3	1	
		30-50 years old	39	8	
		over 50 years old	2	1	
	Total		44	10	

GRI 401-3

	PARENTAL LEAVE	
SHORE-BASED EMPLOYEES	Total number of employees entitled to parental leave	1
	Total number of employees who took parental leave	1
	Total number of employees who returned to work in the reporting period after parental leave	-
	Return-to-work rate	100%
	Retention rate*	100%

* Retention rate is the percentage of employees retained 12 months after returning to work following a period of parental leave

GRI 2-7, 405-1

	DIVERSITY TYPE		TOTAL NUMBER OF EMPLOYEES	NEW HIRES	RETENTION RATE					
					TANKERS			DRY BULKERS		
					Top4 Officers	Officers	Ratings	Top4 Officers	Officers	Ratings
SEAFARERS	By Age	under 30 years old	80	45	96%	95%	91%	95%	94%	89%
		30-50 years old	327	13						
		over 50 years old	254	136						
	Total		661	194						

GRI 404-1

TRAINING HOURS FOR SHORE-BASED EMPLOYEES	**TRAINING HOURS**		
	By gender	Male	**1242**
		Female	**816**
	Total training hours		**2058.0**
	Average training hours per employee		**44.7**
SEAFARERS TRAINING	Total training hours		**882.7**
	Average training hours per seafarer		**101**

GRI 404-3

Employees received a regular performance & career development review	
Shore-based employees	**100%**
Seafarers	**100%**

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405-1	Diversity of governance bodies and employees	Workforce	64

SASB Content Index

Topic	Accounting metric	Unit of Measure	Code	Data	Pg No.
Greenhouse Gas Emissions	Gross global Scope 1 emissions	Metric tons CO_2-e (t)	TR-MT-110a.1	337,880	46
	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	n/a	TR-MT-110a.2	*See discussion & analysis*	46-47
	(1) Total energy consumed, (2) percentage heavy fuel oil, (3) percentage renewable	(1) Gigajoules (GJ), (2),(3) Percentage (%)	TR-MT-110a.3	4,314,019 75.44 0	81
	Average Energy Efficiency Design Index (EEDI) for new ships	Grammes of CO2 per ton-nautical mile	TR-MT-110a.4	2,575	49
Air Quality	Air emissions of the following pollutants: (1) NOx (excluding N_2O), (2) SOx, and (3) particulate matter (PM_{10})	Metric tons (t)	TR-MT-120a.1	8,243.09 1,406.47 198.66	54-55
Ecological Impacts	Shipping duration in marine protected areas or areas of protected conservation status	Number of travel days	TR-MT-160a.1	-	-
	Percentage of fleet implementing ballast water (1) exchange and (2) treatment	Percentage (%)	TR-MT-160a.2	0 100	59
	(1) Number and (2) aggregate volume of spills and releases to the environment	Number, Cubic meters (m2)	TR-MT-160a.3	0 0	60
Employee H & S	Lost time incident rate (LTIR)	Rate	TR-MT-320a.1	0	68
Business Ethics	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Number	TR-MT-510a.1	2	90
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Reporting currency	TR-MT-510a.2	0	73
Accident & Safety Management	Number of marine casualties, percentage classified as very serious	Number, Percentage (%)	TR-MT-540a.1	0	90
	Number of Conditions of Class or Recommendations	Number	TR-MT-540a.2	0	29
	Number of port state control (1) deficiencies and (2) detentions	Rate Number	TR-MT-540a.3	0.62 0	28

SASB Activity metrics

Activity Metric	Unit of Measure	Code	Data	Pg No.
Number of shipboard employees	Number	TR-MT-000.A	661	18, 65
Total distance traveled by vessels	Nautical miles (nm)	TR-MT-000.B	1,053,364	19
Operating days	Days	TR-MT-000.C	6,350	19
Deadweight tonnage	Thousand deadweight tons	TR-MT-000.D	1,648,237	10
Number of vessels in total shipping fleet	Number	TR-MT-000.E	18	19
Number of vessel port calls	Number	TR-MT-000.F	232	19

Abbreviations

Abbreviation	Description
3R	Reduce, Reuse, and Recycle
A/F paint	Antifouling paint
ABS	American Bureau of Shipping
AER	Annual Efficiency Ratio
AMVER	Automatic Mutual-Assistance Vessel Rescue
B&W shipyard	Burmeister & Wein shipyard
BCMS	Business Continuity Management System
BIMCO	Baltic and International Maritime Council
BWM	Ballast Water Management
CBM	Cubic Meter
CCTV	Closed Circuit Television
CEO	Chief Executive Officer
CII	Carbon Intensity Indicator
CO2e	CO2 equivalent
COSWP	Code of Safe Working Practices for Merchant Seafarers
CSO	Chief Security Officer
D&A	Drugs and Alcohol
DPA	Dedicated Person Ashore
DWT	Dead-Weight Tonnage
E/R	Engine Room
EAL	Environmentally Acceptable Lubricants
ECAs	Emission Control Areas
EEDI	Energy Efficiency Design Index
EEOI	Energy Efficiency Operating Indicator
EEXI	Energy Efficiency Existing Ship Index
EGCS	Exhaust Gas Cleaning System
EMR	Environmental Manager Representative
EoL	End of Life
EPIs	Educational Performance Indicators
EPL	Engine Power Limitation
ESDs	Energy Saving Devices
ESG	Environmental, Social & Governance
EU	European Union
g	grams
GHG	Greenhouse Gas
GJ	Gigajoules

Abbreviation	Description
GRI	Global Reporting Initiative
gt	Gross Tonnage
HCFCs	Hydro-chlorofluorocarbons
HFO	Heavy Fuel Oil
HQ	Headquarters
HSSE	Health, Safety, Security and Environmental
HVAC	Heating, ventilation, and air conditioning
IAPP	International Air Pollution Prevention
ICC	International Chamber of Commerce
IEC	International Electrotechnical Commission
IFRS Foundation	International Financial Reporting Standards
IHM	Inventory of hazardous materials
ILO	International Labour Organization
IMDG Code	International Maritime Dangerous Goods Code
IMO	International Maritime Organization
IPCC	Intergovernmental Panel on Climate Change
ISM Code	International Safety Management Code
ISO	International Organization for Standardization
ISPS	International Ship and Port Facility Security
IT	Information Technology
ITF	International Transport Workers' Federation
JHA	Job Hazard Analysis
KPIs	Key Performance Indicators
kWh	Kilowatt hours
LED	Light-emitting diode
LEED	Leadership in Energy and Environmental Design
LFO	Light Fuel Oil
LNG	Liquefied Natural Gas
LPG	Liquefied Petroleum Gas
LR1	Long Range 1, Product Tanker
LR2	Long Range 1, Product Tanker
LTIF	Lost Time Injury Frequency
LTIR	Lost Time Incident Rate
M/T	Motor Tanker
m3	Cubic Meters
MARPOL	Marine Pollution (International Convention for the Prevention of Pollution from Ships)
MDO	Marine Diesel Oil
MGO	Marine Gas Oil

Abbreviation	Description
MLC	Maritime Labour Convention
MRV	Monitoring, Reporting and Verification
NB vessels	New Build
NCRs	Non Conformance Reports
nm	Nautical Miles
NOx	Nitrogen Oxide
NTUA	National Technical University Of Athens.
OBOs	Ore Bulk Oil Carriers
ODS	Ozone Depleting Substances
OECD	Organization for Economic Co-operation and Development
ORB	Oil Record Book
OSH	Occupational Safety and Health
PBCF	Propeller Boss Cap Fin
PM	Particulate Matter
PMS	Planned Maintenance System
PPE	Personal Protective Equipment
PSC	Port State Control\
PSSAs	Particularly Sensitive Sea Areas
ROROs	Roll On Roll Off
S.M.A.R.T	Specific, Measurable, Achievable, Realistic and Time-bound
SASB	Sustainability Accounting Standards Board
ShaPoLi	Shaft Power Limitation
SMS	Safety Management System
SOLAS	Safety Of Life At Sea
SOx	Sulphur Oxide
STCW	Standards of Training, Certification & Watchkeeping for Seafarers
t	Tons
TBN	To Be Named
TMSA	Tanker Management and Self Assessment
TOE	Tone of oil equivalent (toe)
TRCF	Total Recordable Case Frequency
TRIR	Total Recordable Incident Rate
UN SDGs	United Nations Sustainable Development Goals
UPS	Uninterruptible Power Supply
US	United States
UV	Ultraviolet
VFD	Variable Frequency Drive
VGP	Vessel General Permit
VIQ	Vessel Inspection Questionnaire
VLCC	Very Large Crude Carrier
WHO	World Health Organization
WWII	World War II

Explanatory Notes

CII

The Carbon Intensity Index (CII) measures carbon emissions relative to energy output, providing a standardized assessment of carbon efficiency. By indicating CO_2 emissions per unit of energy or product, the CII helps compare and evaluate organizations' efforts to reduce their carbon footprint.

AER

Annual Efficiency Ratio (AER) introduced by the Poseidon Principles and expresses the ratio of a vessel's carbon emissions (g CO2) per actual capacity (deadweight tonnage) - distance traveled (nautical miles).

AER
before corrections

Attained annual operational CII before any correction factors: AER in g CO_2/dwt.nm or gtDIST in g CO_2/gt.nm

AER
after corrections

Attained annual operational CII: AER in g CO_2/dwt.nm or cgDIST in g CO_2/gt. nm

EEOI

Energy Efficiency Operational Indicator (EEOI) set by the International Maritime Organization (IMO) in 2009 and represents the amount of carbon emissions (gCO_2) emitted by a vessel per ton-nautical miles) of operational work.

EEDI

The Energy Efficiency Design Index (EEDI) was introduced by the IMO as an amendment to MARPOL Annex VI and entered into force on 1 January 2032. EEDI aims to promote the use of more energy efficient equipment/engines and requires a minimum energy efficiency lever (in g CO_2) per capacity nautical mile for different ship types and sizes. Applies to internationally operating ships of 400 gross tonnage.

EEXI

The Energy Efficiency Existing Ship Index (EEXI) was introduced by the IMO as an amendment to MARPOL Annex VI and came into force on January 1, 2023. It is a short-term measure to improve the energy efficiency of existing ships, reduce fuel consumption and minimize carbon emissions. It measures the energy efficiency of ships per nautical mile of transport capacity.

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