



Andriaki Shipping Co. Ltd

Since 1953

ENVIRONMENTAL SOCIAL & GOVERNANCE
ESG
REPORT
2023



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— Since 1953 —

ENVIRONMENTAL SOCIAL & GOVERNANCE

ESG REPORT 2023

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1.

Introduction

1.1

About the Report

Andriaki Shipping Co. Ltd. is pleased to present its first comprehensive Environmental, Social, and Governance (ESG) report, demonstrating our commitment to sustainable development and responsible business practices.

Our objective is to continuously improve our ESG performance and provide stakeholders with clear insights into our management approach, key sustainability initiatives, and progress made during the financial year 2023 (January 1 – December 31, 2023).

This report aims to assist our employees, clients, and industry stakeholders in understanding Andriaki's sustainability priorities, strategies, and initiatives. We strive to communicate the environmental, social, and governance impacts of our operations in a transparent and comprehensive manner.

Aligned with internationally recognized standards, including the Global Reporting Initiative (GRI), this report ensures global comparability and high-quality non-financial data. Additionally, we have referenced leading frameworks such as the SASB Marine Transportation Standards, the Task Force on Climate-related Financial Disclosures (TCFD), and the Poseidon Principles to enhance the relevance and scope of our disclosures.

Lloyd's Register supported the identification of material ESG topics through extensive due diligence and stakeholder engagement, including consultations with staff and stakeholders, which received board approval.

Our reporting principles - accuracy, completeness, transparency, clarity, comparability, and verifiability have guided this process to ensure a clear and credible representation of our sustainability performance. We have implemented robust internal controls to maintain data integrity and reliability, supported by expert advice on sustainability practices.

While no external assurance was obtained for this period, we are committed to continuous improvement in our reporting processes.

This report reflects Andriaki's most significant impacts on the economy, environment, and society, marking an important step in our ongoing sustainability journey.

For any queries and questions,
Please contact:
Name - Konstantinos G. Kelesis
Designation – Technical Coordinator
Email ID - kgk@andriaki.gr



1.2

Letter from the CEO

Dear Stakeholders,

I am privileged to introduce the Andriaki ESG Report 2023, a testament to our commitment to responsible business practices and long-term sustainability. In the face of ongoing challenges and transformative industry shifts, we have remained resolute in our pursuit of sustainable development, ensuring that our core values and operational integrity continue to guide our progress.

At Andriaki, sustainability is not merely a target—it is the foundation of our operations, the driver of our innovation, and the compass for our growth. As we navigate a rapidly evolving industry, our commitment to ethical governance, environmental responsibility, and social impact remains unwavering. Every decision we make reflects a long-term vision—one that balances business growth with a profound duty to the planet and the people who power our journey.



This past year, we have taken meaningful steps toward a more sustainable future. From optimizing fleet energy efficiency to integrating alternative energy solutions, our approach is both strategic and actionable. Beyond operational improvements, we continue strengthening our ESG governance, ensuring alignment with global standards and fostering collaboration with regulators and industry leaders.

Our roadmap is ambitious yet clear. In the near term, we are enhancing energy efficiency through cutting-edge technologies and data-driven insights. Looking further ahead, we are investing in alternative propulsion solutions and digital innovations that will redefine efficiency and environmental impact in shipping. The ultimate goal? A net-zero future, built on smart strategies and bold commitments.

Progress is measured not just in numbers but in impact. We continuously evaluate our performance against global benchmarks, ensuring transparency and accountability in every initiative. Our decarbonization targets align with international directives, reflecting our resolve to drive meaningful change. But sustainability isn't just about emissions and energy—it's about people. We are deepening our investment in Crew and Shore staff training, mental well-being, and professional development, recognizing that our workforce is at the heart of our success.

Collaboration is key. By engaging with regulators, financial institutions, and industry peers, we are shaping a future where responsible business practices are the standard, not the exception. Leadership is defined by action, and at Andriaki, we are committed to making each step forward count.

This report offers a closer look at our progress, challenges, and aspirations. We invite you to explore it, engage with us, and be part of the conversation. Together, we move toward a future that is not just sustainable, but transformative.

Sincerely,

Ms. Panagiota Chrysanthi
CEO, Andriaki Shipping Co.





2.

Business Overview

2.1

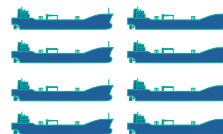
About Andriaki Shipping

Established in Greece in 1953, Andriaki Shipping Co. Ltd. has been a leading provider of marine transportation services for over 70 years. The company has managed more than 100 vessels of various types and sizes, offering a comprehensive range of ship management & marine transportation services. Today, Andriaki operates a modern fleet of tankers, all flying the Greek flag and classified by major International Association of Classification Societies (IACS) members.



Andriaki Shipping Co. Ltd

Membership Associations



8
TANKERS
EXISTING FLEET



356
SEAFARERS



37
**SHORE-BASED
PERSONNEL**

Awards



**Efkranti Award
for its contribution
to Naval Education**



**Tanker Company
of the Year 2022 Award**



2.2 Our Fleet



Vessel Name: M/T EPHEOS
DWT : 164,732 MT
L x B : 274.19 m x 50m
Summer draught : 17.17m
IMO : 9607423



Vessel Name: M/T MILITOS
DWT : 164,751 MT
L x B : 274.18 m x 50m
Summer draught : 17.17m
IMO : 9607435



Vessel Name: M/T NICOLAOS
DWT : 164,758 MT
L x B : 274.19 m x 50m
Summer draught : 17.17m
IMO : 9429297



Vessel Name: M/T VIOLANDO
DWT : 164,764 MT
L x B : 274.19 m x 50m
Summer draught : 17.17m
IMO : 9429285



Total Fleet Deadweight
DWT **954,715 MT**

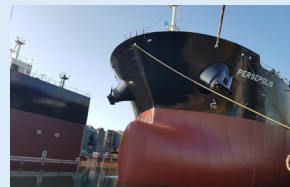


No. of vessel port calls
329

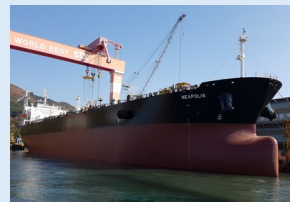
2.2 Our Fleet



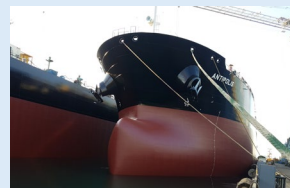
Vessel Name: M/T NICOPOLIS
DWT : 74,000 MT
L x B : 228.00m x 32.24m
Summer draught : 14.30m
IMO : 9798868



Vessel Name: M/T PERSEPOLIS
DWT : 74,000 MT
L x B : 228.00m x 32.24m
Summer draught : 14.30m
IMO : 9798870



Vessel Name: M/T NEAPOLIS
DWT : 74,000 MT
L x B : 228.00m x 32.24m
Summer draught : 14.30m
IMO : 9792199



Vessel Name: M/T ANTIPOLIS
DWT : 74,000 MT
L x B : 228.00m x 32.24m
Summer draught : 14.30m
IMO : 9792204



Total Distance Travelled
By Vessels
427,712 nm



Operating Days
1498

2.3 Organizational Structure

At Andriaki Shipping Co. Ltd., our organizational structure is designed to foster clear accountability, efficient decision-making, and seamless collaboration across all levels of the company. This structure supports our commitment to sustainability, operational excellence, and stakeholder engagement.

The highest governing body at Andriaki is the Board of Directors, which

provides strategic oversight and ensures that our corporate vision aligns with our ESG commitments. The Board is responsible for approving major policies, including sustainability strategies, and monitoring performance against established goals.

Led by the Chief Executive Officer (CEO), the executive management team drives the implementation of strategic initiatives.



2.4

Vision, Mission & Values



Our Vision

Heading towards new business frontiers and innovations while staying true to our family tradition for excellence, continuous improvement and dedication to environmental sustainability and respect for our people.



Our Mission

We are a discerning team dedicated to a quality of marine transport that inspires trust and loyalty in our partners in business and makes our people proud. We effectively adapt to challenges with ethos and commitment to safety and protection of the environment



2.4

Vision, Mission & Values

Our Values



| Collaboration | Honesty | Integrity |
|---|---|--|
| <p>We are all on the same team and we care for each other. We work in good spirit and do our best to maintain harmony among departments. We believe that cooperation is essential to achieving and maintaining optimum performance.</p> | <p>We are truthful and transparent, expressing views openly in all directions. We do not misrepresent anything to anyone.</p> | <p>Our word is our bond. We conduct business in an ethical and honest manner and do the right thing even when no-one is watching. We live up to our values and make no compromises</p> |
| Respect for individual & the company | Diligence | Preferred partners |
| <p>We accept and value individual differences. We empathize and support others and treat them as we would like to be treated. We contribute to a "no blame culture" that recognizes not only success but effort as well. We have no tolerance for any form of bullying or discrimination.</p> | <p>We go the extra mile. We are results focused and work effectively utilizing the capabilities of our team to the maximum. We demonstrate accountability and resilience.</p> | <p>We selectively work with and strive to be the preferred partners of those who bring value to our company and its shareholders; by contributing to safe, reliable, no-risk transport worldwide and the finest experiences for all.</p> |



3.

Approach To Sustainability

3 Approach To Sustainability

“Andriaki Shipping integrates sustainability into every facet of its operations, prioritizing environmental stewardship, social responsibility, and strong governance to ensure safe, responsible, and forward-thinking maritime practices

At Andriaki Shipping Co. Ltd., sustainability is central to our operations. We are dedicated to driving meaningful progress through responsible resource management and impactful initiatives. Our commitment extends beyond regulatory compliance, embedding sustainability into our daily practices and long-term strategy.

Our approach focuses on three key areas: environmental conservation, social responsibility, and strong governance. We prioritize pollution prevention, emphasizing source reduction and allocating the necessary funding and human resources to maintain and repair vessel systems and machinery effectively.

Key Objectives:

- ❑ Achieve zero incidents and zero spills through continuous improvement.
- ❑ Establish safeguards to reduce

risks for customers, crew, and port personnel.

- ❑ Develop contingency plans for potential security incidents.

To achieve these goals, we comply with all relevant environmental laws, regulations, and standards. We support research to better understand our environmental impact, improve protection methods, and enhance our operational sustainability.

Comprehensive training programs are provided for company and ship personnel to ensure compliance with ESG requirements.

We also ensure that the Company Security Officer (CSO), Master, and Ship Security Officer (SSO) receive the necessary support to fulfil their responsibilities under the International Convention for the Safety of Life at Sea (SOLAS) and the International Ship and Port Facility Security (ISPS) Code.

3.1 ESG Policies

The company has established comprehensive ESG policies within its corporate governance framework. These policies are prominently displayed on all managed vessels and at company premises, ensuring accessibility and awareness. They are reviewed annually, or as necessary, to remain current and relevant to evolving standards and practices.

Senior Management fully supports these policies, and they apply to all employees, both onshore and onboard. All company activities are aligned with these ESG policies and objectives, ensuring consistency and accountability across our operations.



Safety Policy



Quality Policy



Security Policy



Shipboard Drug & Alcohol Policy



Data Protection Policy



Company drug and Alcohol Policy



Environmental Policy



Code of Ethics



Workplace Violence & Harassment Policy



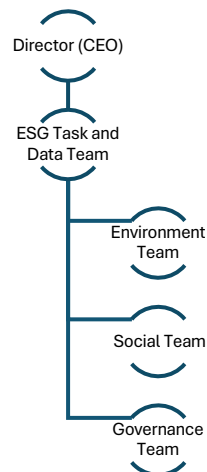
Heathy & Hygiene Policy

3.2 ESG Targets In 2023

| Sl. No | KPI | Target | Performance in 2023 |
|--------|---|---|---------------------|
| 1 | Number of fatalities due to work-related injuries | 0 | 0 |
| 2 | Seafarer retention rate | Officers >80% | 86% |
| 3 | Port state control detentions | 0 | 0 |
| 4 | Security deficiencies | Zero security incident | 0 |
| 5 | Training completion rates (key personnel) | 100% Completion | 100% Completion |
| 6 | Training hours per senior management employee (average) | ≥ 30 hours (Senior Management) | 30.125 hours |
| 7 | No of incidents related to corruption or harassment | 0 | 0 |
| 8 | Specific fuel oil consumption (SFOC) | Not to exceed SFOC acceptable range - baseline per vessel | Complied |
| 9 | No. of ballast water management violations | 0 | 0 |
| 10 | No of accidental spills | 0 | 0 |
| 11 | Hull antifouling performance | Zero cases of non-conformance | Complied |
| 12 | Compliance with laws & regulations | Zero cases of non-compliance | Complied |

3.3 ESG Governance

ESG Committee Charter



Primary Purpose

- ❑ Guide, support and supervise development and implementation of ESG Strategy
- ❑ Adopt ESG driven initiatives & set ESG related KPIs
- ❑ Assess risks and opportunities related to ESG
- ❑ Promote ESG related activities within the business

The Key Responsibilities of the

Committee are





- ❑ Oversee the ESG Strategy and business practices
- ❑ Review the strategies in relation to environment, social and governance and suggest ways of improving them
- ❑ Monitor company ESG performance and execution and ensure it is aligned with international standards
- ❑ Oversee ESG Reporting and external disclosures in accordance with international standards
- ❑ Review and assess feedback from external stakeholders in relation to ESG material topics and provide guidance to limit related risks that may arise
- ❑ Receive periodic briefing from relevant teams on significant business risks identified and mitigating control measures to address them
- ❑ Report to the Board on ESG material topics impacting the company business

Regular training on sustainability issues, encouraging diverse perspectives on the board, and establishing a dedicated ESG task team to oversee strategy and progress helps in advancing collective knowledge & skill of the ESG governance body.

3.4 Stakeholder Engagement

Andriaki Shipping Co. Ltd values collaboration for sustainability by listening to and incorporating feedback from stakeholders. We have identified our key stakeholders as employees,

suppliers, government and regulatory authorities and financial institutions or investors reflecting their roles across the company's value chain.

| Stakeholder Category | | Stakeholder Group | Stakeholder Engagement Channels |
|--|----------|-------------------------------------|--|
|  | Internal | Employees | Regular business meetings – social collaboration tools |
|  | External | Suppliers or service providers | Bilateral engagement – collective action alliances and partnerships |
|  | External | Investors or financial institutions | Regular engagement with investors and analysts – collective action alliances |
|  | External | Government and regulatory affairs | Bilateral engagement with local, national, and international agencies and authorities – engagement through industry associations |

3.5 Materiality Assessment

Materiality assessment is a process to determine the organization's most significant ESG topics or factors significantly impacting the economy, environment & people. It identifies the most critical ESG topics affecting the economy, environment, and people of an organization. Double materiality is a concept that considers both impact materiality & financial materiality during materiality assessment. Andriaki Shipping Co. Ltd conducted a double materiality assessment to identify the material topics



Impact Materiality: How business operations affect the environment and society ('inside-out' approach)

Financial Materiality: How external environmental and social factors impact the company's financial health ('outside-in' approach).

Material Topic Identification

Material topics representing the company's most significant impacts on the economy, environment, and people were identified through standards like GRI, SASB marine transportation standards, and peer benchmarking. These topics were categorized into Environmental, Social, and Governance topics. A final list of 16 material topics was shortlisted for stakeholder consultation and prioritization.

Prioritization of ESG Topics

Material topics may be significant from an impact perspective, a financial perspective, or both. The impact materiality assessment evaluated significant actual or potential impacts on the environment and people over a three-year time horizon. Impact materiality was calculated by multiplying the likelihood of the impact by the severity of the impact.



Likelihood of Impact: The probability of the impact occurring



Severity of Impact: The potential harm or adverse effect of the impact

3.5 Materiality Assessment

Severity of impact is determined by:

- ❑ **Scale:** The level of seriousness of negative impacts depending on the context in which the impact takes place.
- ❑ **Scope:** The extent & reach of the impact. It is related to how widespread the impact is.
- ❑ **Irremediable Character:** The extent to which the negative impacts can be remedied, restoring the environment or affected people to their prior state.

Workshops and surveys were conducted with external & internal stakeholders to arrive at the impact materiality score. External & internal stakeholders were asked to rate the likelihood & severity considering the scale, scope, and irremediable character of the identified ESG topics on a scale of 1 to 5.

The impact materiality score of each ESG topic was determined using the below formula:

Severity of Impact = (Scale + Scope + Irremediable character) of impact

Impact Materiality Score = (Likelihood of impact) × (Severity of impact)



3.5 Materiality Assessment

Methodology

01

DEFINE PURPOSE AND SCOPE

- ❑ Define what materiality means for the organization
- ❑ Identify the objectives and audience of the assessment

02

IDENTIFY MATERIAL TOPICS

- ❑ Create a long comprehensive list of material topics based on peer review, standards and frameworks, and desk research

03

CATEGORIZE MATERIAL TOPICS

- ❑ Refine the list of material topics based on industry experience
- ❑ Categorize the topics into Environmental, Social and Governance topics

04

STAKEHOLDER ENGAGEMENT

- ❑ Conduct workshops or surveys with internal and external stakeholders to identify impact materiality of each topic

05

DOUBLE MATERIALITY ASSESSMENT

- ❑ Conduct workshops/surveys with top management to understand the financial impacts of the external factors
- ❑ Prepare a materiality matrix

3.5 Materiality Assessment

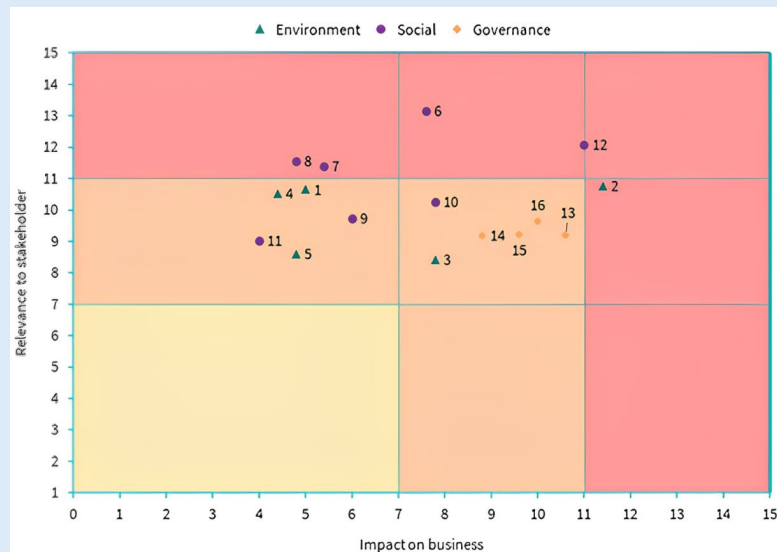
The final impact materiality scores were calculated based on the assigned weightage to internal and external stakeholders. For the financial materiality assessment, we considered the impact of external ESG factors on the company's financials. The financial impact materiality score was determined by multiplying the likelihood of the financial impact by the

severity of the financial impact.

Our ESG strategy and priorities are determined through a double materiality analysis, incorporating key standards, expert reviews, and stakeholder input. We followed leading global frameworks such as TCFD, SASB, GRI, and the UN Sustainable Development Goals



3.5 Materiality Assessment

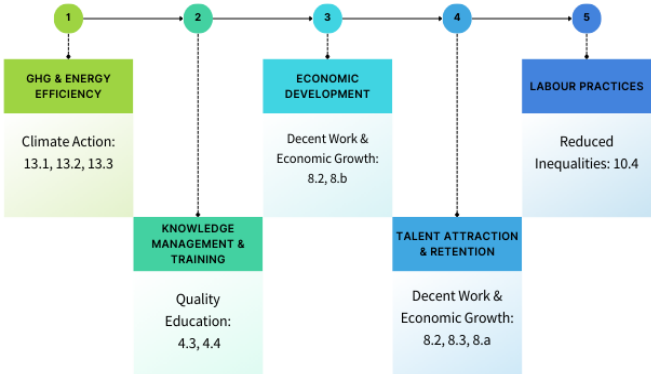


- | | |
|---|---|
| 1. Air Quality | 9. People & Community |
| 2. GHG & Energy Efficiency | 10. Workplace Health & Safety |
| 3. Water and Wastewater Management | 11. Diversity & Inclusion |
| 4. Waste & Hazardous Materials Management | 12. Knowledge Management & Training |
| 5. Biodiversity & Ecological Impacts | 13. Risk Management & Business Model Resilience |
| 6. Economic Development | 14. Business Ethics |
| 7. Talent Attraction & Retention | 15. Privacy & Data Security |
| 8. Labour Practices | 16. Dialogue, Transparency, and Partnerships |

SUSTAINABLE DEVELOPMENT GOALS



SDG Mapping of Key Material Topic





4.

Environment

4 Environment

“Andriaki Shipping is committed to sustainability by adopting advanced environmental technologies, reducing its carbon footprint, and enhancing its fleet with eco-friendly ships to support global efforts against climate change

Protecting the environment is essential for sustaining life and preserving natural resources, ecosystems, and climate systems. As we recognize the deep connection between human activities and the environment, our responsibility to manage and protect it becomes even more critical.

In line with our commitment to sustainability and the goal of reducing our environmental impact, Andriaki Shipping is implementing advanced

environmental technologies. We are adopting clean energy initiatives, minimizing our carbon footprint, and enhancing our fleet with eco-friendly ships designed for improved fuel efficiency.

By integrating sustainable practices and investing in clean energy, Andriaki Shipping demonstrates its dedication to environmental stewardship and supports global efforts to combat climate change



4 Environment

“Andriaki shipping is committed to reducing its ecological footprint by implementing sustainable solutions and practicing responsible management systems

Environmental Management System

Environmental management is a top priority for Andriaki Shipping Co. Ltd. We are committed to continuously improving our environmental performance across all operations through our Environmental Management System (EMS), which is

integrated into our broader Safety Management System (SMS).

To establish an effective EMS, Andriaki Shipping Co. Ltd. has taken the following steps:



Identified relevant stakeholders & developed the scope of EMS



Established environmental policy & clearly assigned accountability and responsibility



Identified all compliance requirements related to environmental aspects & impacts



Set environmental objectives & allocated resources to meet the targets



Regularly evaluated environmental performance against policy and targets

4 Environment

Environmental Regulations

Andriaki Shipping Co. Ltd has implemented several precautionary and control measures to reduce the impact on environment due to its

activities. The company has identified all the applicable compliance requirements under different regulations.

| CONTROLS IN PLACE | INTERNATIONAL CONVENTION / REGULATION |
|---|--|
| DCS (IMO DATA COLLECTION SYSTEM) | MARPOL Annex VI (Fuel Oil Data Collection) |
| MRV (EU MONITORING, REPORTING, AND VERIFICATION) | Regulation (EU) 2015/757 |
| SEEMP (SHIP ENERGY EFFICIENCY MANAGEMENT PLAN) | MARPOL Annex VI |
| EEDI (ENERGY EFFICIENCY DESIGN INDEX) | MARPOL Annex VI, Chapter 4 |
| EEXI (ENERGY EFFICIENCY EXISTING SHIP INDEX) | MARPOL Annex VI, Chapter 4 |
| CII (CARBON INTENSITY INDICATOR) | MARPOL Annex VI amendments |
| NOx MONITORING | MARPOL Annex VI, Regulation 13 |
| SOx MONITORING | MARPOL Annex VI, Regulation 14 |

4 Environment

| CONTROLS IN PLACE | INTERNATIONAL CONVENTION / REGULATION |
|--|--|
| SOPEP (SHIPBOARD OIL POLLUTION EMERGENCY PLAN) | MARPOL Annex I, Regulation 37 |
| SEWAGE TREATMENT | MARPOL Annex IV |
| BALLAST WATER MANAGEMENT SYSTEM (BWMS) | Ballast Water Management Convention |
| GARBAGE MANAGEMENT | MARPOL Annex V - Prevention of Pollution by Garbage from Ships |
| HULL FOULING | International Convention on the Control of Harmful Anti-fouling Systems on Ships (AFS), 2001 |
| IHM (INVENTORY OF HAZARDOUS MATERIAL) | Regulation (EU) No. 1257/2013 of the European Parliament |
| REGULATORY SURVEYS (ANNUAL, PERIODICAL, INTERMEDIATE, RENEWAL 5 YEARLY) | IMO and Flag State requirements (SOLAS, LSA, FSS, IGC, MARPOL, ISM, ISPS, COLREG) |
| SIRE (SHIP INSPECTION REPORT PROGRAMME) | Industry best practice - OCIMF guidelines |

4.1

Air quality, GHG and Energy Efficiency

The maritime industry plays a vital role in global trade but faces significant climate-related challenges due to greenhouse gas (GHG) emissions and vulnerability to climate change impacts. Although shipping is the most fuel-efficient mode of transportation, there is a pressing need for continuous improvements in energy efficiency to reduce emissions and enhance environmental protection.

Management Approach

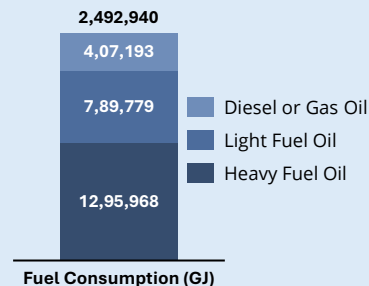
At Andriaki Shipping Co. Ltd., we recognize our responsibility in addressing these challenges. We are committed to implementing robust strategies to manage GHG emissions, including maintaining a Ship Energy Efficiency Management Plan (SEEMP). Through comprehensive employee training and strict adherence to all relevant legal requirements, we aim to foster a culture of energy efficiency and environmental stewardship across our operations.

Energy Consumption

Andriaki Shipping Co. Ltd incorporates several energy management processes and measures, including but not limited to areas such as hull & propeller maintenance, voyage planning, and main & auxiliary engines management, that aim to enhance vessels energy efficiency as well as reduce their carbon intensity. It has established comprehensive monitoring and reporting requirements through the

Company's in-house Enterprise Resource Planning (ERP) system to ensure that the information necessary for evaluating the environmental and energy performance of fleet vessels is collected and assessed.

Moreover, the company utilizes advanced data communication systems that enable the automated data transmission between onboard equipment and ashore analysis platforms with the aim of facilitating and optimizing the technical efficiency of its operations.



Andriaki Shipping Co. Ltd onboard fuel consumption in the reporting year is shown beside. **Around 52% of total energy consumption is due to very low sulphur (0.5%) heavy fuel oil consumption.** Very low sulphur (0.5%) light fuel oil & low sulphur (0.1%) gas oil constitutes 32% & 16% of total energy consumption, respectively.

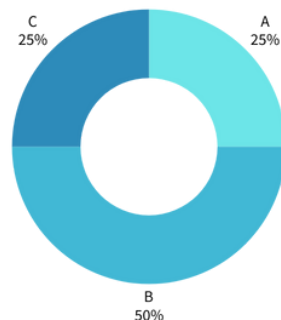
4.1

Air quality, GHG and Energy Efficiency

Carbon Intensity Index of Vessels

The Carbon Intensity Indicator (CII) measures a ship's efficiency in transporting goods or passengers, expressed in grams of CO₂ per cargo-carrying capacity and nautical mile. It is calculated annually based on IMO DCS data, and ships receive a rating from A to E. Ships rated D for three consecutive years or E in a single year must develop an approved corrective action plan as part of the SEEMP.

Currently, 25% of Andriaki Shipping Co. Ltd vessels have "A" rating, with an average AER of 3.748 gCO₂/dwt.nm. No vessels have received "D" or "E" rating.



Energy Efficiency Operational Indicator (EEOI) is a metric which is used to measure how efficiently a ship converts fuel into propulsion and transport. The Energy EEOI measures a ship's

operational energy efficiency by calculating fuel consumption per unit of cargo carried. The average EEOI for the reporting period is 9.55 gCO₂/t-nm.

Air quality

Our vessels' air emissions are regulated at multiple levels. Since January 2020, the IMO convention *Prevention of Pollution from Ships* (MARPOL) has enforced a global limit on fuel sulphur content, reducing it from 3.5% to 0.5%.

To comply, our ships use low-sulphur marine gas oil (LSMGO 0.1%) and very low-sulphur fuel oil (VLSFO 0.5%).

Additionally, MARPOL Annex VI establishes limits on nitrogen oxide (NOx) emissions. The total NOx emissions from all vessels during the reporting year amount to 3,987.18 tons.

We are committed to reducing nitrogen oxides (NOx) and sulphur oxides (SOx) emissions per cargo unit mile by 0.30% annually. The company also targets a 4% reduction in CO₂ emissions each year.



4.1

Air quality, GHG and Energy Efficiency

Scope 1 & 2 Emissions

Andriaki Shipping Co. Ltd.'s net-zero ambition covers both shipboard and shoreside operations (Scopes 1 & 2). We are also exploring ways to address emissions across our value chain (Scope 3), including incorporating environmental criteria into our supplier assessments. Scope 1 emissions refer to direct GHG emissions from sources we control, such as fuel combustion in

our vessels and boilers. Scope 2 emissions involve indirect GHG emissions from our purchases of electricity, steam, heat, or cooling. We calculate our emissions, including CO₂, CH₄, and N₂O, using the Global Warming Potential values from the Fifth Assessment Report (AR5) of the Greenhouse Gas Protocol.

| GHG EMISSION TYPE | QUANTITY (t CO ₂ e) |
|--|--------------------------------|
| GROSS DIRECT (SCOPE 1) GHG EMISSIONS | 194017.5 |
| GROSS LOCATION-BASED ENERGY INDIRECT (SCOPE 2) | 3.870 |



4.2

Energy Transition Strategy

In response to the growing challenge of climate change, Andriaki Shipping Co. Ltd. is committed to being part of the solution. We have partnered with Lloyd's Register to develop a comprehensive Energy Transition Strategy that will guide us on our journey toward achieving net-zero emissions by 2050. This strategy evaluates the IMO's CO₂ reduction targets for 2030, 2040, and 2050, using the MEPC 78 formula and proposed Carbon Intensity Indicators (CIIs) and CO₂ emissions goals. The outcome is a structured decarbonization pathway with a clear, time-bound roadmap for reaching net-zero emissions.

CII Reductions to Meet IMO Targets

The following CII reductions from the 2023 baseline are planned to meet the IMO reduction targets:

- ❑ 2027: 1% reduction
- ❑ 2030: 27% reduction
- ❑ 2040: 64% reduction
- ❑ 2050: Net-zero emissions

Fleet Efficiency Measures

To support these objectives, Andriaki has implemented several Energy Saving Devices (ESDs) across its fleet:

ESDs:

- ❑ 75% of our fleet is equipped with SCHNECKLUTH Ducts and Propeller Boss Cap Fins (PBCFs) to enhance fuel efficiency.
- ❑ The remaining 25% will soon be fitted with PBCFs.
- ❑ LED Lighting: All vessels in the fleet will be fitted with energy-efficient LED lights.
- ❑ Hull Coatings: The fleet will be coated with ultra-low friction anti-fouling (A/F) paints to reduce drag.
- ❑ Hull Cleaning & Propeller Polishing: Regular cleaning and polishing to optimize vessel performance.
- ❑ Performance Monitoring: All vessels are equipped with advanced performance monitoring systems.

Based on our 2023 baseline, current projections show that our fleet will remain compliant with regulatory standards through 2027, demonstrating our commitment to operational excellence and sustainability. However, despite the push by regulatory bodies there are still challenges to address, such as limitations in green fuel availability and infrastructure financing.

4.2

Energy Transition Strategy

Instead of waiting for these challenges to be resolved, our climate action strategy is focused on taking immediate action. We are implementing efficiency measures, exploring innovative solutions, and collaborating with stakeholders to drive progress now. Additionally, we are assessing further emissions reduction initiatives beyond 2027 to ensure continued alignment with our long-term decarbonization objectives.

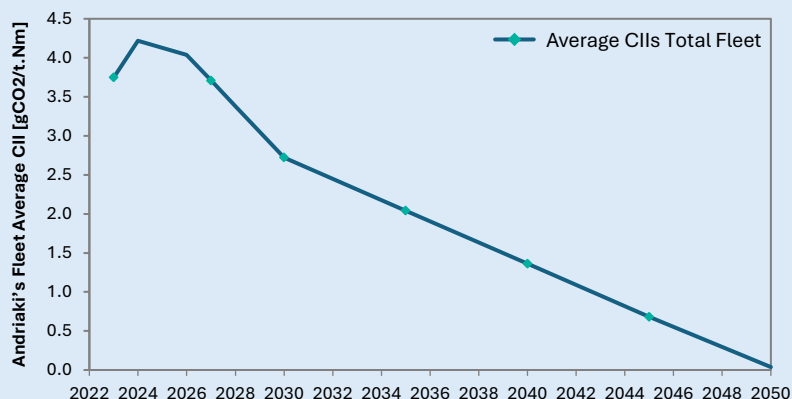
Our energy transition strategy focuses on 3 key levers:

- ❑ Energy Saving Devices (ESDs): In anticipation of stricter CII requirements, we are exploring advanced technologies in digitalization, propulsion, and

auxiliary power systems.

- ❑ Biofuels: We see significant CII improvement potential through the use of drop-in biofuels for the existing fleet.
- ❑ Alternative Propulsion Systems & Future Fuels: The company is investigating alternative propulsion systems (APS), particularly LNG retrofits, in line with our long-term emissions reduction targets.

Our Energy Transition Strategy reflects our commitment to sustainability while ensuring that we remain adaptable to regulatory changes and emerging technologies. By taking action today, we are paving the way for a cleaner, more sustainable future.



4.3

Water and Wastewater Management

Andriaki Shipping Co. Ltd. recognizes that marine transportation poses environmental risks through discharges, emissions to water, and potential spills. Minimizing these impacts is a core focus of our sustainability efforts.

Management Approach

The company views responsible water and wastewater management as a crucial part of its operations. We are committed to reducing water consumption, preventing water pollution, and promoting sustainable practices throughout our value chain. Through dedicated efforts, we have made significant progress in managing water and wastewater responsibly, reflecting our commitment to environmental stewardship and sustainability.

Onboard Water Production

In 2023, a total of 18,470.23 cubic meters (m³) of fresh water was consumed across all onboard ship operations. Onboard production reached 25,580.83 m³, exceeding consumption by 38.5%. This surplus, achieved through evaporators and/or reverse osmosis (RO) plants using seawater, has significantly reduced reliance on bunkering fresh water. Such practices are particularly valuable in regions where fresh water is scarce and prioritized for local communities. Only

two vessels required additional fresh water supply, sourced from major ports, totalling 400 m³ for the year. This reflects our efficient freshwater management practices.

Ballast Water Management

We strictly follow ballast water management guidelines to ensure full regulatory compliance. Ballast water, which is seawater taken onboard to stabilize the ship, is treated to eliminate the risk of transferring nonnative and invasive species to other environments when the ship moves between ports.

- ❑ 100% of our entire fleet is equipped with ballast water treatment systems, and regular checks are conducted to ensure ongoing compliance with regulations
- ❑ We have maintained a perfect record with 0 ballast water management violations.



Inspection of Ballast Tanks

4.3 Water and Wastewater Management

Wastewater and Solid Waste Disposal at Sea

Solid waste disposal practices follow the MARPOL Annex V guidelines, in 2023 there were zero incidents of uncontrolled disposal at sea. This includes plastics, synthetic materials, and incinerator ashes from plastic products, ensuring compliance with international waste management standards

Andriaki Shipping Co. Ltd. complies with MARPOL Annex IV, which regulates

the disposal of black and grey water.

- ❑ 100% of the fleet uses advanced sewage treatment plants that meet the required standards

Regarding bilge water, the company adheres to MARPOL Annex I, which requires the use of an oil-water separator to ensure the oil content does not exceed 15 ppm before discharge.



4.4 Waste & Hazardous Materials Management

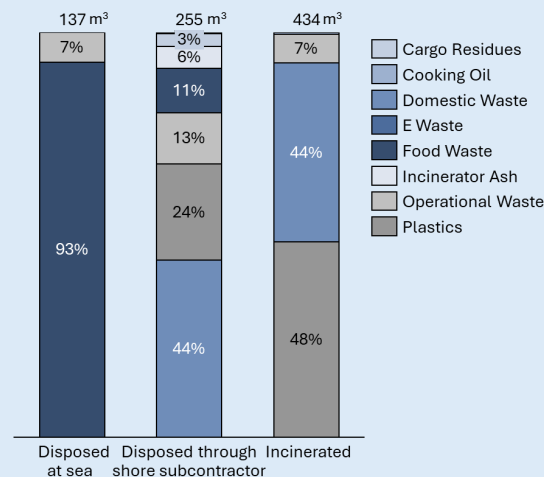
The maritime industry bears a significant responsibility in managing waste—both hazardous and non-hazardous—generated during maritime activities. Proper handling, processing, and disposal of these waste streams are essential to minimizing their harmful effects on marine ecosystems, coastal communities, and the broader environment.

Management Approach

Andriaki Shipping Co. Ltd. is committed to effective waste and hazardous material management. We recognize the potential risks associated with improper waste disposal and

understand the importance of minimizing environmental impact. Our commitment includes reducing onboard waste through innovative technologies, comprehensive staff training, and rigorous recycling programs.

We strictly comply with MARPOL 73/78 Annex V regulations governing the disposal of garbage at sea. Robust measures are in place to prevent the release of toxic liquids at terminals and to avoid any major chemical leaks on deck. These efforts underscore our dedication to environmental protection and responsible waste management practices.



4.4

Waste & Hazardous Materials Management

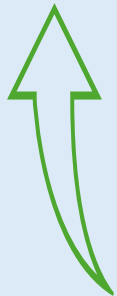
Garbage Disposal Onboard

In 2023, a total of 825,943 cubic meters of garbage was generated. Of this, 17% was disposed of at sea, primarily consisting of food waste. 31% was handled by a shore subcontractor for recycling, reuse, or landfill disposal, while the remaining 53% was incinerated. These waste disposal practices are part of our continued commitment to managing waste responsibly and minimizing our environmental impact.

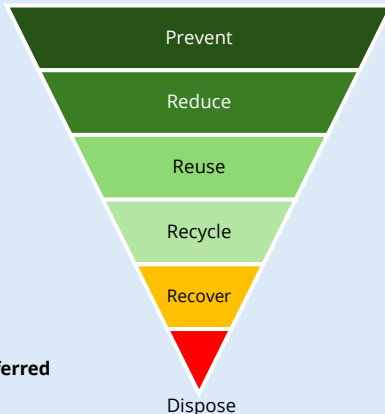
In 2023, Andriaki achieved Zero Non-Conformance Reports for:

- ❑ Use of spare parts and consumables packed in environmentally harmful packaging
- ❑ Use of incinerators

Most Preferred



Least Preferred



Reduce, Reuse & Recycle Onshore

At Andriaki Shipping Co. Ltd., we are committed to reducing our environmental footprint across all areas of operation, including our office practices. We encourage a culture of reduce, reuse, and recycle, promoting the efficient use of resources to minimize waste. This includes efforts to reduce paper consumption, reuse office supplies where possible, and recycle materials like paper, plastic, and electronics.

4.5

Biodiversity & Ecological Impacts

At Andriaki Shipping Co. Ltd., we recognize the importance of safeguarding biodiversity and mitigating ecological impacts caused by our operations.

Management Approach

At Andriaki Shipping Co. Ltd., we are committed to preserving biodiversity and minimizing ecological impacts through a variety of targeted initiatives. We recognize the critical importance of protecting natural ecosystems and promoting sustainability, both on land and in the ocean. This approach reflects our broader sustainability goals and dedication to environmental stewardship.

Ecological Impact of Our Operations

In our operations, we strive to achieve zero instances of non-conformance with antifouling regulations, which play a key role in protecting marine biodiversity from invasive species and pollutants. 100% of our entire fleet is equipped with ballast water treatment systems. No incidents of spills were reported this year. By ensuring that our fleet adheres to the highest standards, we contribute to the preservation of

marine ecosystems. However, our commitment to biodiversity extends beyond our operational boundaries, as we actively work to support ecological restoration and conservation efforts around the world.

Arbor Day Foundation

In 2023, Andriaki Shipping continued its partnership with the Arbor Day Foundation, a global nonprofit organization focused on inspiring people to plant, nurture, and celebrate trees. Through its extensive network, the Foundation has planted over half a billion trees, prioritizing areas where they can have the most significant impact on climate, communities, and biodiversity. As part of this partnership, Andriaki launched significant reforestation projects, including the planting of 100,000 Longleaf Pine trees in the Mississippi Alluvial Valley in 2021. Additionally, in 2020, we supported the revitalization of West Papua, Indonesia, by contributing to the planting of 60,000 trees. These efforts aim to restore degraded ecosystems and promote local biodiversity.



4.5

Biodiversity & Ecological Impacts

HELMEPA

As active members of HELMEPA (Hellenic Marine Environment Protection Association), Andriaki Shipping is deeply involved in initiatives that support the preservation of the marine environment. HELMEPA is a nonprofit organization that brings together the shipping industry, government agencies, and the public to advocate for marine conservation and sustainability. Through our membership, we participate in a range of activities, including beach clean-ups, awareness campaigns, and other marine conservation efforts designed to protect our oceans and coastal ecosystems.

WWF Greece

In addition to our work with HELMEPA, Andriaki Shipping has actively supported WWF Greece's annual forest

fire prevention campaigns in Achaia and Cephalonia. These campaigns are vital in protecting natural landscapes from the devastating impacts of forest fires.

The Ocean Cleanup

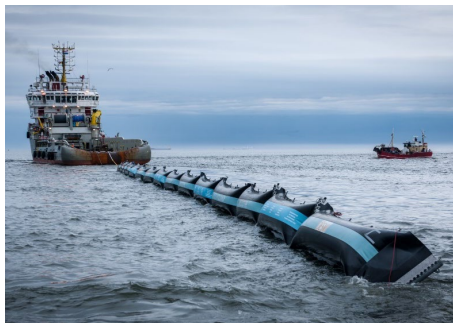
Furthermore, we collaborate with The Ocean Cleanup initiative, contributing to the development of technologies aimed at removing plastic from oceanic accumulation zones, such as the Great Pacific Garbage Patch. Through these initiatives, we continue to demonstrate our commitment to ecological preservation and sustainable practices.

These efforts reflect Andriaki Shipping's ongoing dedication to biodiversity and ecological conservation, ensuring that our operations not only minimize harm but actively contribute to the restoration and protection of natural ecosystems for future generations.



Η φωτιά
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ΤΙ ΚΑΝΕΙΣ / ΠΡΟΣΧΕΙ
ΓΥΡΩ ΣΟΥ





5.

Social

5.1 Labour Practices

“Andriaki Shipping promotes an inclusive, respectful workplace with ethical labour practices, strong health and safety policies, & ongoing training, empowering employees to excel & enhance organizational success.

Andriaki Shipping is committed to maintaining ethical and fair labour practices that uphold the rights and well-being of its employees. The company ensures compliance with all applicable labour laws and regulations, fostering a workplace built on respect, equality, and inclusivity. Transparent policies are in place to promote non-discrimination, equal opportunities, and fair compensation practices for all employees. Andriaki supports open communication through structured feedback mechanisms, ensuring employees' voices are heard and valued. Through a strong focus on ethical labour standards, Andriaki Shipping cultivates a safe, respectful, and empowering environment that drives employee satisfaction and professional growth.

Employee Relations

Andriaki Shipping promotes respect and support in the workplace through the following actions:

□ Commitment to a Safe and Dignified Work Environment

Andriaki Shipping Co. Ltd. is dedicated to fostering an inclusive and respectful workplace where

employees are treated with dignity.

The company upholds a strict zero-tolerance policy regarding any form of violence, harassment, discrimination, and non-compliance with regulations. As a result, the company's operations are safeguarded against the risk of child labour or forced labour.

□ Prevention of Harassment and Prohibited Behaviours

“The policy for Prevention and Treatment of Incidents of Violence and Harassment in the Workplace” defines and strictly prohibits violence, harassment, bullying, and gender-based discrimination. specific behaviours such as threats, verbal harassment, and offensive comments are outlined to ensure clarity and compliance among employees. Moreover, all the security personnel are trained in human rights policies & this training helps security personnel understand when and how to use force appropriately, only when necessary, and in accordance with legal guidelines.

5.1 Labour Practices

□ Employee Rights and Responsibilities:

Employees are entitled to work in a respectful environment and are encouraged to report incidents of violence or harassment without any fear of retaliation. Additionally, employees must adhere to the Prevention and Treatment of Incidents of Violence and Harassment in the Workplace and Management of Internal Complaints policy, participate in training programs, and cooperate during investigations to maintain workplace harmony.

□ Supportive Complaint Mechanism:

A clear and confidential internal complaints procedure allows employees to report incidents of violence or harassment. Complaints are thoroughly investigated by the Human Resources Manager, ensuring impartiality and timely resolution.

□ Protection Against Retaliation:

The company strictly prohibits retaliation or victimization of employees who report incidents of violence or harassment, reinforcing its commitment to

employee well-being and fair treatment.

□ Director and Manager Responsibilities:

Leaders play a crucial role in upholding the company policy by setting a positive example, addressing complaints promptly, and maintaining a safe working environment within their teams.

□ Support for Domestic Violence Victims:

Recognizing the impact of domestic violence, the company extends its support to employees affected by such circumstances, offering assistance and protection to help them maintain their employment and well-being.

□ Freedom of Association & Collective Bargaining:

All employees are provided with freedom of association & collective bargaining arrangements as per National Collective Labour Agreement, Article 25 of Law 27/1975

These actions highlight Andriaki Shipping Co. Ltd.'s proactive approach to employee relations by focusing on safety, respect, & robust mechanisms for addressing grievances.

5.2 Diversity and Inclusion

“Andriaki Shipping cultivates a diverse and inclusive workforce, promoting an environment where every employee is respected, valued, and empowered to thrive.”

Andriaki Shipping is dedicated to advancing diversity and inclusion, recognizing their essential role in driving innovation, enhancing decision-making, and fostering a sustainable and dynamic workplace. The company prioritizes equal employment opportunities, actively seeks to attract and retain a diverse workforce, and invests in comprehensive learning and development programs. Flexible work arrangements further support employees in balancing professional and personal responsibilities. By cultivating an environment where individuality is celebrated and

contributions are acknowledged, Andriaki Shipping aims to create a workplace culture that is inclusive, respectful, and empowering, enabling all employees to reach their full potential and thrive.

The workforce composition reflects a diverse age distribution. Recent hiring trends highlight efforts to strengthen diversity, with new hires including individuals under 30 years and over 50 years. Turnover rates among shore side employees continue to be low, although there is a slight increase in turnover for those over 50 years of age.

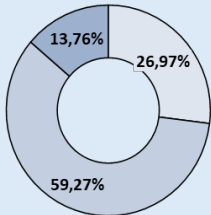


5.2 Diversity and Inclusion

| NEW HIRES & TURNOVER (SHORE SIDE STAFF) | CATEGORY | |
|--|-------------|---|
| | | |
| Employee turnover by age group | <30 years | 1 |
| | 30-50 years | 0 |
| | >50 years | 3 |
| New employee hires by age group | <30 years | 1 |
| | 30-50 years | 1 |
| | >50 years | 2 |

| AGE GROUP | NUMBER OF SEAFARERS | |
|-------------|---------------------|--------|
| | MALE | FEMALE |
| <30 years | 92 | 4 |
| 30-50 years | 204 | 7 |
| >50 years | 49 | 0 |
| Total | 345 | 11 |

Employee age distribution



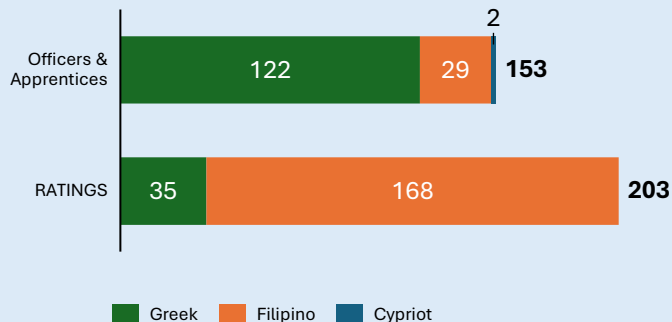
□ < 30 years □ 30-50 years □ >50 years

Andriaki Shipping fosters a culture of diversity and inclusion, recognizing it as a driver of innovation and organizational growth. The company is committed to gender balance, proudly employing numerous women seafarers across various ranks and leaders in managerial positions ashore. This commitment is exemplified by the historic promotion of Cpt. Chrysi Kolokoutsas as the company's first female Tanker Master.

To further champion gender equality, the company shares inspiring stories of its accomplished women aiming to encourage progress not only within Andriaki but across the broader shipping industry. These efforts demonstrate the company's unwavering dedication to fostering a sustainable, inclusive, and vibrant workplace.

5.2 Diversity and Inclusion

Seafarers Hired By Region



Andriaki Shipping hires employees across region. This indicates its strategy and ability to attract diverse, qualified employees. It also signifies the organization's efforts to implement inclusive recruitment practices.

Moreover, permanent employees are provided with healthcare and parental

leave benefits. parental leave data underscores the importance of fostering inclusive workplace policies. Pay scales are decided based on employee category and no gender or nationality-based distinction is made in the pay scale.

| PARENTAL LEAVE | NO. OF EMPLOYEES | |
|---|------------------|---|
| TOTAL NO. OF EMPLOYEES AVAILING PARENTAL LEAVE | Male | 0 |
| | Female | 2 |
| TOTAL NO. OF EMPLOYEES DUE TO RETURN TO WORK AFTER PARENTAL LEAVE | Male | 0 |
| | Female | 1 |

5.3 Workplace Health and Safety

The company prioritizes health and safety, aiming for zero incidents through continuous improvement and best practices to ensure a secure environment for employees, contractors, and stakeholders

Andriaki Shipping prioritizes workplace safety through a comprehensive occupational health and safety management system for all vessels, aligned with ISO 45001 standards, which undergoes regular internal and external audits and includes all workers without exclusions. The Company is committed to continuous efforts to identify and eliminate or manage safety risks associated with its activities.

Andriaki Shipping Safety Management System (SMS) for ships helps in risk assessment, developing emergency guidelines, accident analysis and reporting and audit management. Within the SMS, risk assessment process usually involves evaluating both the likelihood and severity of a hazard, with EL 8 or level 8 indicating the highest level of risk severity. immediate and robust mitigation strategies are implemented to reduce the likelihood of occurrence and minimize potential impacts of hazards classified as EL 8.

Andriaki Shipping also uses the Marine Systematic Cause Analysis Technique (M-SCAT) tool to support the rigorous investigation of an incident or near miss and ensures that the basic causes

of the incident are understood, and appropriate management system improvements or controls are identified to prevent recurrence.

To further enhance safety, the company undertakes the "BENEFIT" risk analysis, a sophisticated risk assessment that facilitates evaluating potential risks, considering both the benefits of a proposed action alongside its associated risks.

Additionally, health alerts are disseminated to the fleet randomly to raise awareness related to health issues and health campaigns are organized regularly.

Educational resources, such as well-being podcasts, a digital library, and informational materials, promote greater understanding and awareness. Team-building activities and stress-reduction initiatives foster stronger communication and collaboration, creating a healthier work environment.

Zero  **fatality as a result of work-related injury or ill-health in the reporting year.**

5.3

Workplace Health and Safety

During the year 2023, no cases of recordable work-related injury or work-related ill-health were reported among Andriaki Shipping Co. Ltd employees. However, one high -consequence work-related injury (excluding fatalities) was reported for a contract worker.

Lessons learned from this event has further prioritized safety procedures, actively reporting hazards & increased awareness of potential risks in the work environment. There were no incidents of

non-compliance with regulations resulting in a fine or penalty or warning.

The Company's goal is to conduct its business in a manner that protects the safety of employees, others involved in its operations, customers, and the public as well as to prevent all accidents, injuries, and occupational illnesses through the active participation of every employee.

| KPI | VALUE |
|--|-------|
| NO. OF HIGH-CONSEQUENCE WORK-RELATED INJURY FOR CONTRACT WORKERS (EXCLUDING FATALITIES) | 1 |
| NO. OF CLOSE CALLS OR NEAR-MISS IDENTIFIED FOR CONTRACT WORKERS | 4 |
| LOST TIME INCIDENT RATE FOR WORK-RELATED INJURIES AND ILLNESSES (CONTRACT WORKERS) | 0.56 |
| NO. OF MARINE CASUALTIES | 5 |
| PERCENTAGE CLASSIFIED AS VERY SERIOUS | 20% |
| TOTAL NUMBER OF RECOMMENDATIONS RECEIVED FROM A FLAG ADMINISTRATION | 0 |
| TOTAL NO. OF DEFICIENCIES RECEIVED FROM REGIONAL PORT STATE CONTROL ORGANIZATIONS | 17 |
| TOTAL NO. OF DETENTIONS RECEIVED FROM REGIONAL PORT STATE CONTROL ORGANIZATIONS | 0 |

5.3

Workplace Health and Safety

Health and Safety Policy

Andriaki Shipping complies with all applicable laws, regulations, and industry standards, applying responsible protocols even in areas where specific legal requirements do not exist.

To foster a safe working environment, the company:

- ❑ Designs and maintains facilities, establishes management systems, provides training and conducts operations in a manner that safeguards people and property;
- ❑ Promotes proactive safety practices by providing comprehensive training, maintaining robust risk assessment protocols, and empowering all personnel with "stop work authority" to address unsafe conditions immediately.
- ❑ Responds promptly and effectively to emergencies in collaboration with industry organizations and authorized government agencies.
- ❑ Incorporates findings from industry research to advance safety knowledge and regularly communicates this to employees and contractors.

The company's health policy underscores its commitment to high standards of onboard health and hygiene. Key initiatives include:

- ❑ Annual medical examinations for employees at recognized medical centres to ensure fitness for duty.
- ❑ Programs to identify, evaluate, and mitigate health and hygiene risks associated with operations, supported by appropriate protective measures and monitoring systems.
- ❑ Voluntary health promotion initiatives aimed at enhancing employee well-being and safety without interfering with personal health responsibilities.
- ❑ Confidentiality is maintained in all health-related matters, ensuring sensitive information is only disclosed when legally required or necessary to enforce public health measures.
- ❑ Regular reviews and evaluations of operations are conducted to assess progress and ensure continuous improvement.
- ❑ Conduct or support R&D activities to extend knowledge about the health and hygiene effects of operations

Through these robust policies and practices, Andriaki Shipping demonstrates a steadfast commitment to safeguarding the health, safety, and well-being of all individuals involved in its operations.

5.4 Knowledge Management and Training

“Andriaki Shipping is committed to building a progressive and innovative organization by providing employees with ongoing opportunities for training and professional development.”

Andriaki Shipping Co. Ltd. places a strong emphasis on training and development as a cornerstone of its organizational success.

The company offers various apprenticeships, and training opportunities, fostering continuous learning and growth among its crew members.

Through these initiatives, Andriaki Shipping aims to enhance employability and create pathways for the next generation of maritime professionals.

Andriaki Shipping invests in the education and development of its seamen, ensuring they are equipped with the necessary skills for success in the maritime industry. By investing in comprehensive learning initiatives and career progression opportunities, the company not only enhances operational performance but also cultivates a workplace where employees can thrive.

From innovative training programs to structured career pathways, Andriaki

ensures that its workforce is equipped with the knowledge, skills, and resources needed to achieve personal and professional growth while driving the company's commitment to excellence.



5.4 Knowledge Management and Training

Average Training Hours per year by Employee Category

| EMPLOYEE CATEGORY | TOTAL TRAINING HOURS | NO OF EMPLOYEES | AVERAGE TRAINING HOURS |
|-------------------|----------------------|-----------------|------------------------|
| SENIOR MANAGEMENT | 241 | 9 | 26.77 |
| KEY PERSONNEL | 470 | 9 | 52.22 |
| NON KEY PERSONNEL | 421 | 19 | 22.15 |

Average Training Hours per year by Gender

| EMPLOYEE CATEGORY | TOTAL TRAINING HOURS | NO OF EMPLOYEES | AVERAGE TRAINING HOURS |
|-------------------|----------------------|-----------------|------------------------|
| FEMALE | 405 | 18 | 22.5 |
| MALE | 727 | 19 | 38.26 |
| TOTAL | 1132 | 37 | 30.59 |

Skill Development

At Andriaki Shipping Co. Ltd., knowledge management and training are integral to fostering a skilled and

capable workforce, supporting the company's commitment to operational excellence and career development

5.4 Knowledge Management and Training

Transition Assistance Program

Andriaki Shipping Co. Ltd. demonstrates a strong commitment to employee development through targeted training programs that go beyond mandatory requirements. The "Be Your Best" Training Program, an external initiative, focuses on enhancing communication skills and teaching effective ways to assert one's needs, fostering improved relationships both professionally and personally. Similarly, the Shipping Procurement Supply Chain Training Program equips employees with critical knowledge on ship supply processes, negotiation techniques, and international regulations. To support participation, Andriaki provides full release from work duties during the training, ensuring employees can engage fully and gain maximum benefit.

Cadet Training Program

Andriaki Shipping hires cadets annually for both the deck and engine departments, providing a structured pathway to professional growth. Through the Andriaki Training Program, cadets are equipped with the necessary skills and expertise to transition seamlessly into roles as Second Officers or Third Engineers. Notably, many of Andriaki's senior officers began their careers as cadets with the company, highlighting the organization's focus on long-term career development and internal talent

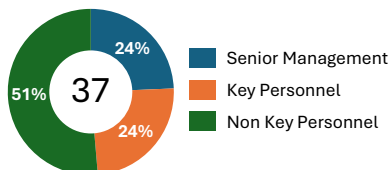
growth.

Continuous Learning and Development

To support ongoing professional development, Andriaki offers a modern training room equipped with computers, internet access, and a projection screen, ensuring all personnel have access to contemporary learning tools. Andriaki's approach to training and development not only ensures a high standard of operational capability but also reinforces its dedication to creating a supportive and growth-oriented workplace culture.

During the reporting period, 37 employees received regular performance and career development reviews. This includes 19 male employees and 18 female employees, reflecting the company's commitment to fostering growth opportunities for all employees regardless of gender.

Performance & Career Development Reviews By Employee Category



5.4 Knowledge Management and Training

One of the most significant aspects of Andriaki's contributions is its high-quality training program, which has become a benchmark in the maritime community. Every year, the company recruits deck and engine cadets who participate in an intensive training program, which is recognized as one of the best in the industry. This program allows cadets to earn their second officer or third engineer licenses, ensuring that they are well-equipped for their professional careers at sea.

Andriaki's commitment extends beyond the professional development of its own crew. The company actively supports Merchant Marine Academies and maritime university departments in Greece, offering both financial assistance and hands-on support through open training days and seminars.

Andriaki Shipping was honoured with the Efkranti Award for its contribution

to Naval Education. The 2019 Efkranti Award for Aid to Maritime Education was awarded to Andriaki Shipping in recognition of its outstanding and sustained contributions to the advancement of maritime education.

The Efkranti Award further highlights Andriaki's broader vision to foster a thriving and sustainable maritime industry by creating a safer and more modern working environment for seafarers. Through these ongoing efforts, Andriaki Shipping continues to uphold its legacy as a leader in the Greek shipping industry while actively contributing to the future of maritime education. This award is a testament to the company's deep-rooted commitment to nurturing talent, promoting a culture of continuous learning, and making a lasting impact on the industry.



People and Community



Andriaki Shipping Co. Ltd. demonstrates a strong commitment to sustainability, talent development, and community engagement through various educational, environmental, and community-driven initiatives.

Corporate Social Responsibility

Andriaki's CSR efforts exemplify a balanced approach to environmental, social, and governance principles. From cultivating the next generation of maritime professionals to taking actionable steps for environmental preservation, Andriaki aim to ensure the long-term success of both our business and the communities we serve. Andriaki Shipping actively supports a range of initiatives aimed at promoting corporate social responsibility and fostering strong, sustainable relationships with the communities they serve.

"Adopt a Ship" Program

This initiative, undertaken in collaboration with PROJECT CONNECT, assign ships with schools and academies to provide students with insights into onboard routines and maritime activities. By fostering engagement and understanding, the program inspires students to pursue careers in the shipping industry, contributing to the development of a

skilled future workforce. Certificates are awarded to recognize student participation.

Career Development Internships

Partnerships with universities such as the University of Piraeus, Athens University of Economics and Business, and the National Technical University of Athens facilitate internship opportunities for students. These internships are designed to meet the needs of the company and often lead to full-time employment, providing students with valuable practical experience.

PROJECT CONNECT Collaboration: Through PROJECT CONNECT, work-study programs are made available to students, including office visits, apprenticeships, internships, and short-sea travel experiences. The organization also provides a digital platform that connects shipping students with HR departments, enhancing employability and creating pathways for the next generation of maritime professionals.

People and Community

Arbor Day Foundation Partnership

Contributions to the Arbor Day Foundation's mission support global tree-planting efforts aimed at combating climate change, enhancing biodiversity, and improving community well-being. Over half a billion trees have been planted worldwide, with a focus on areas where they can make the greatest impact.

HELMEPA Membership

Membership in HELMEPA underscores a commitment to environmental protection. Activities such as beach clean-ups highlight the importance of preserving marine ecosystems and promoting sustainable practices.

Exhibition ISALOS – "Επιλέγω Ναυτιλία"

Participation in this maritime exhibition showcases a dedication to educating

prospective office and crew staff about the shipping industry. The exhibition serves as an opportunity to promote careers in maritime professions and strengthen the connection between industry and community.

Supporting Ark of the World Charity

Andriaki Shipping aim to raise £10,000 for Ark of the World, a nonprofit providing vital care and protection to vulnerable mothers and children in Greece, including safe homes, education, and a nurturing environment. To support this cause, the company sponsored employees for a three-day trek in Iceland, raising funds and awareness. Selected participants underwent training and preparation to help achieve the donation goal, reflecting the company's commitment to community support and making a positive impact.



5.5

People and Community

Collaboration with WWF Greece

Andriaki Shipping actively supported the wildfire prevention project on Andros Island through sponsorship and collaboration with WWF Greece. The company facilitated the development of awareness campaigns, capacity-building workshops, and educational materials aimed at engaging local stakeholders. Andriaki Shipping played a key role in promoting the distribution of campaign materials and ensuring the outreach extended to visitors and residents across the island, reflecting its commitment to environmental stewardship and community engagement.

Team Building Activity

Andriaki Shipping organised a team-building kart racing event providing an

opportunity for employees to come together in an exciting, high-energy setting. By combining fun with teamwork, the event helped energize the workforce, driving creativity and boosting productivity across the company.

Hosting Festivals

Andriaki Shipping hosted a Christmas Party, this event brought employees together to share joyful moments and strengthen bonds. It brought an opportunity to recognize the dedication of the workforce, celebrate collective achievements, and create lasting memories, reinforcing the company's commitment to nurturing a supportive and engaged community.



Easter at sea with the crew

5.5

People and Community



Empowering local communities to mitigate wildfires on Andros island



Andriaki shipping planting 100,000 trees in lower Mississippi river project



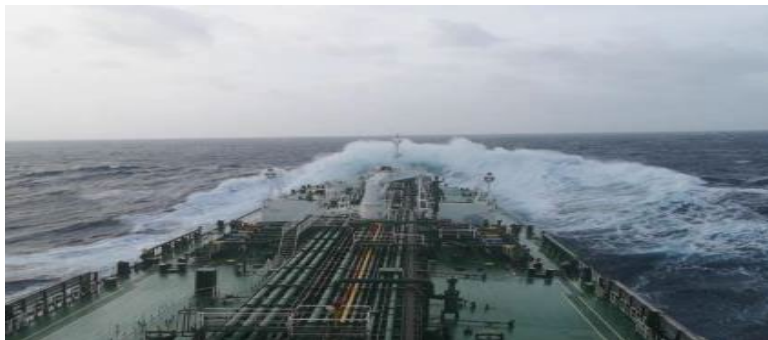
6.

Governance

6 Governance

“Andriaki Shipping Co. Ltd. is committed to sustainable growth through strong governance, ethical conduct, transparent risk management, and continuous stakeholder engagement to foster trust and accountability.”

Andriaki Shipping Co. Ltd believes that good corporate governance fosters long-term growth. We actively collaborate with regulators to strengthen corporate governance by practices. To ensure fairness, transparency, and uniformity, we adhere to a comprehensive Code of Conduct, which aligns with all other organizational policies. We believe in full and fair disclosure of our management practices, and we are aware that transparency breeds stronger governance and enhances credibility.



6.1 Business Ethics

Our approach to business ethics is formalised in our Code of Ethics and Code of Conduct document. This has been formally adopted by the company's top management and applies to all employees, including shore staff and seagoing personnel, setting out the minimum requirements expected of them.

The Code, among other things, requires compliance with all laws applicable to the company or its business, advice avoidance of conflicts of interest, prohibits any kind of offer, gift or bribe in any form direct or indirect, including kickbacks, promotes honesty, good faith and fairness and perhaps most importantly, rules out any kind of harassment, abuse or discrimination. The code aligns with key ILO conventions, safeguarding freedom of association and the right to collective bargaining.

Anti-Corruption & Bribery

Andriaki Shipping Co. Ltd adopts high ethical standards, with a strict code of ethics policies guiding its interactions with suppliers, customers, industry members, and other stakeholders. Any kind of offer, gift or bribe in any form direct or indirect, including kickbacks is strongly prohibited in all the company's operations and processes. Procurements and all financial transactions are conducted fairly and transparently.

No port calls were reported in countries ranked in the lowest 20 by

Transparency International's Corruption Perception Index in 2023.

0 Incidents of Corruption and Associated Financial Losses

Money Laundering

Any suspected action related to money laundering must be promptly reported to the administration and/or control body of Andriaki Shipping Co. Ltd. After assessing the available evidence, the administration will, if necessary, suspend the employee involved and make the required notifications in accordance with current regulations. In fiscal year 2023, no incidents of money laundering were reported to the company's management.

Anti-competitive Behaviour, Anti-trust, and Monopoly Practices

We believe that competition fosters creativity and progress. In line with this, the company strictly prohibits any actions that violate local laws on anti-competitive behaviour, anti-trust regulations, and monopoly practices. During the reporting period, no political contributions have been made by the company financially or in-kind and no legal actions have been filed or concluded against the company for violations related to anti-competitive behaviour, anti-trust laws, or monopoly regulations.

6.2

Privacy and Data Security

The Company is committed to the continuous enhancement of its cybersecurity infrastructure and capabilities. Physical access to facilities is strictly limited to authorized personnel, while robust technical and organizational measures, along with defined technological solutions and IT systems, are implemented to safeguard the integrity, confidentiality, security, and availability of data. Onboard operations involve the monitoring and tracking of geolocation data as part of routine procedures. In specific instances, the use of computers and telecommunication devices (including mobile phones) may also be subject to monitoring.

Any personal data—such as name, address, position/title, and contact details—transmitted or received via email or other electronic communications is processed in accordance with the General Data Protection Regulation (GDPR) and other applicable data protection laws. When engaging third-party data processors, the Company selects vendors that demonstrate an appropriate level of security and implement adequate safeguards. These providers are required to take reasonable steps to ensure full compliance with relevant data protection obligations.



No complaints regarding breaches in customer privacy or data loss were made in the reporting period.

6.3

Risk Management and Business Model Resilience

Andriaki Shipping Co. Ltd.'s risk management strategy reflects a strong commitment to sustainability, aligning with the Sustainable Development Goals (SDGs) and providing a clear vision for addressing contemporary challenges. This commitment is realized through a strategic enterprise risk management (ERM) framework that evaluates risks across the organization. The framework assesses the company's overall risk position and provides a systematic approach to identifying, assessing, and mitigating risks.

“Risk management is continuously enhanced through the adoption of Enterprise Risk Management (ERM), Business Continuity Management (BCM) & Statutory Compliance.”

Risk Management Process

It is the responsibility of Andriaki's management to ensure that appropriate business continuity objectives are established for critical business activities. The critical business continuity objectives that guide the development of a Business Continuity Plan (BCP) are the Recovery Time Objective (RTO). RTO is the time goal for the restoration and recovery of business functions or resources based on the acceptable down time and acceptable level of performance in case of a disruption of operations. To determine the appropriate business continuity objectives for Andriaki's business environment, a risk assessment exercise regarding the

Company's processes was conducted. The assessment was performed in accordance with the provisions of ISO/IEC 22301:2012.

The process that was followed to identify and evaluate the risks threatening Andriaki's business processes is summarized in the following steps: :

- Determine the business impact for each process
- Determine likelihood for all applicable threats
- Determine risk rating for each threat type
- Discuss and agree preliminary risk assessment results with Andriaki's Management

The Business Impact Analysis phase of the risk assessment exercise was particularly critical as it was utilised as the guide for correct decision making regarding the development of the BCP.

Identifying critical operations involved analysing the consequences of their unavailability for the Company, focusing on financial, reputational, organizational, customer, and employee impacts. Additionally, recognizing the resources these operations rely on—such as human resources, physical documents, information systems, infrastructure, and data—is essential for establishing the RTO in case of a catastrophic event.



6.3

Risk Management and Business Model Resilience

Business Continuity Management (BCM)

The Business Continuity Plan (BCP) is intended to establish policies, procedures, and an organizational structure for responding to emergencies that are of sufficient magnitude to cause a significant disruption to the Andriaki's normal operation of all or portions of its business activities. Consequently, the BCP describes the roles and responsibilities of departments, operational groups, and personnel during emergency situations.

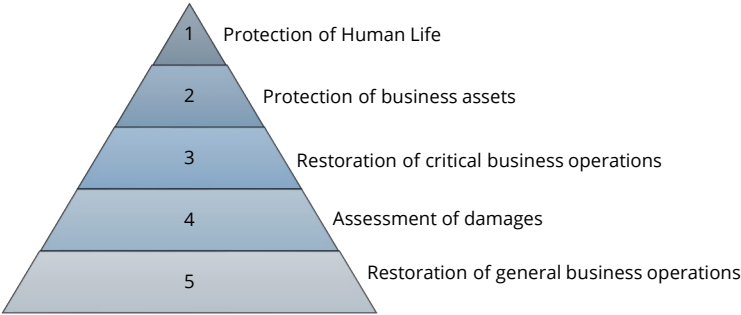
The basic emergency procedures are designed to protect lives and property and at the same time maintain and / or restore critical business operations through effective use of organizational resources and well-defined procedures. Since an emergency may be sudden and without warning, these procedures are designed to be flexible to accommodate contingencies of various types and magnitude. The BCP has

been designed to respond to any incident, large or small, natural, accidental, or deliberate that has the potential to cause major disruption to the organization's operations, goals, or mission.

Incidents that affect the operation of information systems (servers, computer systems), telecommunication systems (voice and data) and the premises that host them are addressed by the Company's Disaster Recovery Plan, which can be invoked as part of the BCP's recovery activities or independently.

The company will respond to an emergency in a safe, effective, and timely manner.

Company resources & equipment will be utilized to accomplish the following priorities:



6.4

Dialogue, Transparency & Partnerships

Andriaki Shipping Co. Ltd. recognizes that open communication and strong partnerships are essential to fostering trust and confidence among stakeholders. The company actively engages with a broad range of stakeholders, including NGOs, government authorities, industry bodies, and local communities.

Through open communication and the sharing of pertinent information, Andriaki ensures that stakeholders are kept informed and engaged in its

sustainability efforts.

Through collaborative initiatives and continuous engagement, Andriaki strengthens partnerships that drive meaningful progress. These relationships not only enhance accountability but also promote shared learning and innovation, supporting the company's commitment to sustainable and responsible business practices.

| EXTERNAL STAKEHOLDER ORGANIZATION | NAME OF THE MEMBERSHIP PERSONNEL |
|---|----------------------------------|
| INTERTANKO Vetting Committee | Spyridon Kontofrydis |
| Informal Tanker Operators' Safety Forum's (ITOSF) | Panagiota Chrysanthi (CEO) |
| Association Of Maritime Managers In Information Technology And Communications (AMMITEC) | Dimitris Makris (IT) |
| INTERTANKO Environmental & Steering Committee | Panagiota Chrysanthi (CEO) |
| Hellenic Forum | Panagiota Chrysanthi (CEO) |
| Shipowners Association | Athanasios Bastounis (Technical) |
| Shell (Partners In Safety) | Panagiota Chrysanthi (CEO) |
| Ship Owners (Mutual Insurance Association) | Dimitra Dandolos (Insurance) |
| MARTECMA (MARine TEchnical Managers Association) | Athanasios Bastounis (Technical) |
| BIMCO | John Karapiperis (Operations) |
| INTERTANKO Human Element in Shipping Committee (HEISC) | Nikolas Bokaris (Crew) |
| DNV National Committee | Panagiota Chrysanthi (CEO) |
| INTERTANKO Safety and Technical Committee (ISTEC) | Athanasios Bastounis (Technical) |



7.

Appendices

7.1 ESG Data tables - Environment

TABLE 1: FUEL CONSUMPTION

| Vessel Name | Fuel Consumption (ton) | | |
|--------------|------------------------|--------------|--------------|
| | Diesel / Gas Oil | Light Fuel | Heavy Fuel |
| ANTIPOLIS | 765 | 4346 | |
| EPHESOS | 1196 | 295 | 7949 |
| MILITOS | 1139 | 3451 | 4919 |
| NEAPOLIS | 1227 | 3873 | 430 |
| NICOLAOS | 2003 | 3574 | 5358 |
| NICOPOLIS | 1039 | 2067 | 2683 |
| PERSEPOLIS | 728 | 90 | 4021 |
| VIOLANDO | 1676 | 800 | 6878 |
| Total | 9773 | 18496 | 32238 |

7.1 ESG Data tables - Environment

TABLE 2: Shipping Fleet Annual Efficiency Ratio (AER) and Energy Efficiency Operational Indicator (EEOI)

| Vessel Name | AER (gCO ₂ /dwt-nm) | EEOI (gCO ₂ /t-nm) | CII |
|-------------|-----------------------------------|----------------------------------|-----|
| ANTIPOLIS | 4.258 | 11.975 | A |
| EPHESOS | 2.522 | 4.989 | A |
| MILITOS | 2.69 | 5.151 | B |
| NEAPOLIS | 4.834 | 13.778 | B |
| NICOLAOS | 3.311 | 6.999 | C |
| NICOPOLIS | 4.543 | 11.618 | B |
| PERSEPOLIS | 4.548 | 15.316 | B |
| VIOLANDO | 3.278 | 6.574 | C |

7.1 ESG Data tables - Environment

TABLE 3: WASTE CATEGORY

| Waste Category | Waste disposed at sea [m3] | Waste disposed through shore subcontractor [m3] | Waste Incinerated [m3] |
|--------------------|----------------------------|---|------------------------|
| Cargo Residues | | 8.03 | |
| Cooking Oil | | 0.03 | 2.035 |
| Domestic Waste | | 111.47 | 191.32 |
| E Waste | | 0.6 | |
| Food Waste | 126.87 | 27.93 | |
| Incinerator Ash | | 14.19 | 0.2 |
| Operational Waste | 10.1 | 32.12 | 30.708 |
| Plastics | | 60.88 | 209.46 |
| Grand Total | 136.97 | 255.25 | 433.723 |

7.2 ESG Data tables - Social

TABLE 1: Health and Safety Performance (GRI 403: Occupational Health and Safety)

| Objective/KPI | Relevant GRI Indicator | Target | Performance | Status |
|---|------------------------------------|------------|----------------|----------|
| Lost Time Injury Frequency (LTIF) - Crew | GRI 403-9 (Work-related Injuries) | LTIF < 1.5 | LTIF: 0.56 | Achieved |
| Number of fatalities due to work injuries | GRI 403-9 (Work-related Injuries) | Zero (0) | 0 fatalities | Achieved |
| Total Recordable Case Frequency (TRCF) - Crew | GRI 403-9 (Work-related Injuries) | TRCF < 2.0 | TRCF: 1.12 | Achieved |
| LTIF for Subcontractors | GRI 403-9 (Work-related Injuries) | LTIF < 1.5 | LTIF: 0.56 | Achieved |
| Health and Safety Deficiencies (Audits) | GRI 403-2 (Hazard Identification) | DPI < 2 | DPI: 0.06 | Achieved |
| Number of permanent disabilities (PPD/PTD) | GRI 403-9 (Work-related Injuries) | Zero (0) | 0 disabilities | Achieved |
| PSC deficiencies (average per inspection) | GRI 403-2 (Incident Investigation) | < 3 | Average: 0.88 | Achieved |
| Port State Control Detentions | GRI 403-2 (Incident Investigation) | Zero (0) | 0 detentions | Achieved |

7.2 ESG Data tables - Social

TABLE 2: Crew Management Performance (GRI 401: Employment & GRI 405: Diversity and Equal Opportunity)

| Objective/KPI | Relevant GRI Indicator | Target | Performance | Status |
|--|-------------------------------|---------------------|------------------------|----------|
| Seafarer Retention Rate | GRI 401-1 (Employee Turnover) | Officers > 80% | 86% | Achieved |
| Ratings Retention Rate | GRI 401-1 (Employee Turnover) | Ratings > 70% | 83% | Achieved |
| Age of Senior Officers (New) | GRI 405-1 (Diversity) | ≤ 60 years | 36.1 years | Achieved |
| Age of Junior Officers (New) | GRI 405-1 (Diversity) | ≤ 50 years | 36.1 years | Achieved |
| Average Age of Existing Officers | GRI 405-1 (Diversity) | ≤ 50 years | 37.7 years | Achieved |
| Average Age of Ratings | GRI 405-1 (Diversity) | ≤ 50 years | 40.33 years | Achieved |
| Cadet Promotions | GRI 404-2 (Training Programs) | At least 1 annually | 2 promotions completed | Achieved |
| Terminations Due to Health or Certification | GRI 401-1 (Employee Turnover) | < 25% | 1.46% | Achieved |

7.2 ESG Data tables - Social

TABLE 3: Training and Performance Management (GRI 404: Training and Education)

| Objective/KPI | Relevant GRI Indicator | Target | Performance | Status |
|--|------------------------------------|--------------------------|-----------------|----------|
| Training Hours per Employee (Average) | GRI 404-1 (Average Training Hours) | ≥ 30 hours (Senior Mgmt) | 30.125 hours | Achieved |
| Training Completion Rates (Key Personnel) | GRI 404-3 (Performance Reviews) | 100% completion | 100% completion | Achieved |
| Training Center Audit Deficiencies | GRI 404-2 (Training Audits) | DPI < 2 | 0 observations | Achieved |

TABLE 4: Crew Management Performance (GRI 401: Employment & GRI 405: Diversity and Equal Opportunity)

| Objective/KPI | Relevant GRI Indicator | Target | Performance | Status |
|--|------------------------------------|------------------------|-------------------|----------|
| Health and Safety Deficiencies (External) | GRI 2-27 (Compliance) | DPI < 2 | 0.06 (2 findings) | Achieved |
| Health and Safety Audit Findings | GRI 403-2 (Incident Investigation) | < 3 per PSC Inspection | Average: 0.88 | Achieved |
| Marine Casualties (Very Serious) | GRI 403-2 (Incident Investigation) | ≤ 20% of total | 20% | Achieved |
| Near Miss Reporting (Significant Cases) | GRI 403-2 (Hazard Identification) | < 10% | 0% | Achieved |

7.3 GRI Content Index

| GRI Indicators and Disclosures | Report Section |
|--|----------------|
| GRI 2: General Disclosures | |
| 2-1 Organizational details | 2.1, 2.3 |
| 2-2 Entities included in the organisation's sustainability reporting | 1.1 |
| 2-3 Reporting period, frequency and contact point | 1.1 |
| 2-4 Restatements of information | NA |
| 2-5 External assurance | 1.1 |
| 2-6 Activities, value chain and other business relationships | 2.1, 2.2, 2.3 |
| 2-7 Employees | 5.2 |
| 2-8 Workers who are not employees | Not Reported |
| 2-9 Governance structure and composition | 2.3, 3.3 |
| 2-10 Nomination and selection of the highest governance body | Not Reported |
| 2-11 Chair of the highest governance body | 3.3 |
| 2-12 Role of the highest governance body in overseeing the management of impacts | 3.3 |
| 2-13 Delegation of responsibility for managing impacts | 3.3 |

7.3 GRI Content Index

| GRI Indicators and Disclosures | Report Section |
|--|--|
| 2-14 Role of the highest governance body in sustainability reporting | 3.3 |
| 2-15 Conflicts of interest | 6.1 |
| 2-16 Communication of critical concerns | 5.1 |
| 2-17 Collective knowledge of the highest governance body | 3.3 |
| 2-18 Evaluation of the performance of the highest governance body | Omitted due to confidentiality constraints |
| 2-19 Remuneration policies | |
| 2-20 Process to determine remuneration | |
| 2-21 Annual total compensation ratio | |
| 2-22 Statement on sustainable development strategy | 1.2 |
| 2-23 Policy commitments | 3.1 |
| 2-24 Embedding policy commitments | 3.1 |
| 2-25 Processes to remediate negative impacts | 3.4, 6.3 |
| 2-26 Mechanisms for seeking advice and raising concerns | 5.1 |
| 2-27 Compliance with laws and regulations | 3.2 |
| 2-28 Membership associations | 2.1 |
| 2-29 Approach to stakeholder engagement | 3.4 |
| 2-30 Collective bargaining agreements | 5.1 |

7.3 GRI Content Index

| GRI Indicators and Disclosures | Report Section |
|--|--|
| GRI 3: Material Topics | |
| 3-1 Process to determine material topics | 3.5 |
| 3-2 List of material topics | 3.5 |
| 3-3 Management of material topics | 4.1 – 6.4 |
| GRI 201 : Economic performance | |
| 201-1 Direct economic value generated and distributed | Omitted due to confidentiality constraints |
| 201-2 Financial implications and other risks and opportunities due to climate change | |
| 201-3 Defined benefit plan obligations and other retirement plans | |
| 201-4 Financial assistance received from government | |
| GRI 202: Market Presence | |
| 202-1 Ratios of standard entry level wage by gender compared to local minimum wage | Not Reported |
| 202-2 Proportion of senior management hired from the local community | Not Reported |
| GRI 203: Indirect Economic Impacts | |
| 203-1 Infrastructure investments and services supported | 5.5 |
| 203-2 Significant indirect economic impacts | 5.5 |
| GRI 204: Procurement Practices | |
| 204-1 Proportion of spending on local suppliers | Not Reported |
| GRI 205: Anti-corruption | |
| 205-1 Operations assessed for risks related to corruption | Not Reported |
| 205-2 Communication and training about anti-corruption policies and procedures | 3.1 |

7.3 GRI Content Index

| GRI Indicators and Disclosures | Report Section |
|--|----------------|
| 205-3 Confirmed incidents of corruption and actions taken | 6.1 |
| GRI 206: Anti-competitive Behaviour | |
| 206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices | 6.1 |
| GRI 207: Tax | |
| 207-1 Approach to tax | Not Reported |
| 207-2 Tax governance, control, and risk management | Not Reported |
| 207-3 Stakeholder engagement and management of concerns related to tax | Not Reported |
| GRI 301: Materials | |
| 301-1 Materials used by weight or volume | NA |
| 301-2 Recycled input materials used | NA |
| 301-3 Reclaimed products and their packaging materials | NA |
| GRI 302: Energy | |
| 302-1 Energy consumption within the organization | 4.1 |
| 302-2 Energy consumption outside of the organization | Not Reported |
| 302-3 Energy intensity | 4.1 |
| 302-4 Reduction of energy consumption | 4.1 |
| 302-5 Reductions in energy requirements of products and services | NA |

7.3 GRI Content Index

| GRI Indicators and Disclosures | Report Section |
|---|----------------|
| GRI 303: Water and Effluents | |
| 303-3 Water withdrawal | Not Reported |
| 303-4 Water discharge | Not Reported |
| 303-5 Water consumption | 4.3 |
| GRI 304: Biodiversity | |
| 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | NA |
| 304-2 Significant impacts of activities, products and services on biodiversity | 4.5 |
| 304-3 Habitats protected or restored | NA |
| 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations | NA |
| GRI 305: Emissions | |
| 305-1 Direct (Scope 1) GHG emissions | 4.1 |
| 305-2 Energy indirect (Scope 2) GHG emissions | 4.1 |
| 305-3 Other indirect (Scope 3) GHG emissions | Not Reported |
| 305-4 GHG emissions intensity | 4.1 |
| 305-5 Reduction of GHG emissions | 4.1 |
| 305-6 Emissions of ozone-depleting substances (ODS) | Not Reported |
| 305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions | 4.1 |

7.3 GRI Content Index

| GRI Indicators and Disclosures | Report Section |
|--|----------------|
| GRI 306: Waste | |
| 306-3 Waste generated | 4.4 |
| 306-4 Waste diverted from disposal | 4.4 |
| 306-5 Waste directed to disposal | 4.4 |
| GRI 308: Supplier Environmental Assessment | |
| 308-1 New suppliers that were screened using environmental criteria | Not Reported |
| 308-2 Negative environmental impacts in the supply chain and actions taken | Not Reported |
| GRI 401: Employment | |
| 401-1 New employee hires and employee turnover | 5.2 |
| 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | 5.2 |
| 401-3 Parental leave | 5.2 |
| GRI 402: Labor/Management Relations | |
| 402-1 Minimum notice periods regarding operational changes | Not Reported |
| GRI 403: Occupational Health and Safety | |
| 403-8 Workers covered by an occupational health and safety management system | 5.3 |
| 403-9 Work-related injuries | 5.3 |
| 403-10 Work-related ill health | 5.3 |

7.3 GRI Content Index

| GRI Indicators and Disclosures | Report Section |
|--|----------------|
| GRI 404: Training and Education | |
| 404-1 Average hours of training per year per employee | 5.4 |
| 404-2 Programs for upgrading employee skills and transition assistance programs | 5.4 |
| 404-3 Percentage of employees receiving regular performance and career development reviews | 5.4 |
| GRI 405: Diversity and Equal Opportunity | |
| 405-1 Diversity of governance bodies and employees | 5.2 |
| 405-2 Ratio of basic salary and remuneration of women to men | Not Reported |
| GRI 406: Non-discrimination | |
| 406-1 Incidents of discrimination and corrective actions taken | 5.2 |
| GRI 407: Freedom of Association and Collective Bargaining | |
| 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | 5.2 |
| GRI 408: Child Labor | |
| 408-1 Operations and suppliers at significant risk for incidents of child labour | 5.1 |
| GRI 409: Forced or Compulsory Labor | |
| 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour | 5.1 |
| GRI 410: Security Practices | |
| 410-1 Security personnel trained in human rights policies or procedures | 5.1 |
| GRI 411: Rights of Indigenous Peoples | |
| 411-1 Incidents of violations involving rights of indigenous peoples | NA |

7.3 GRI Content Index

| GRI Indicators and Disclosures | Report Section |
|---|----------------|
| GRI 413: Local Communities | |
| 413-1 Operations with local community engagement, impact assessments, and development programs | 5.5 |
| 413-2 Operations with significant actual and potential negative impacts on local communities | Not Reported |
| GRI 414: Supplier Social Assessment | |
| 414-1 New suppliers that were screened using social criteria | Not Reported |
| 414-2 Negative social impacts in the supply chain and actions taken | Not Reported |
| GRI 415: Public Policy | |
| 415-1 Political contributions | 6.1 |
| GRI 416: Customer Health and Safety | |
| 416-1 Assessment of the health and safety impacts of product and service categories | 5.3 |
| 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | 5.3 |
| GRI 417: Marketing and Labelling | |
| 417-1 Requirements for product and service information and labelling | NA |
| 417-2 Incidents of non-compliance concerning product and service information and labelling | |
| 417-3 Incidents of non-compliance concerning marketing communications | |
| GRI 418: Customer Privacy | |
| 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | 6.2 |

7.4 ESG SASB Content Index

| Code | Accounting Metric | Report Section |
|--------------|--|----------------|
| TR-MT-000.A | No. of shipboard employees | 2.1 |
| TR-MT-000.B | Total distance travelled by vessels | 2.2 |
| TR-MT-000.C | Operating days | 2.2 |
| TR-MT-000.D | Deadweight tonnage | 2.2 |
| TR-MT-000.E | Number of vessels in total shipping fleet | 2.1 |
| TR-MT-000.F | Number of vessel port calls | 2.2 |
| TR-MT-000.G | Twenty-foot equivalent unit (TEU) capacity | NA |
| TR-MT-110a.1 | Gross global Scope 1 emissions | 4.1 |
| TR-MT-110a.2 | Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets | 4.1 |
| TR-MT-110a.3 | (1) Total energy consumed, (2) percentage heavy fuel oil and (3) percentage renewable | 4.1 |
| TR-MT-110a.4 | Average Energy Efficiency Design Index (EEDI) for new ships | Not Reported |
| TR-MT-120a.1 | Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , and (3) particulate matter (PM ₁₀) | 4.1 |

7.4 ESG SASB Content Index

| Code | Accounting Metric | Report Section |
|--------------|--|----------------|
| TR-MT-160a.1 | Shipping duration in marine protected areas or areas of protected conservation status | Not Reported |
| TR-MT-160a.2 | Percentage of fleet implementing ballast water (1) exchange and (2) treatment | 4.5 |
| TR-MT-160a.3 | (1) Number and (2) aggregate volume of spills and releases to the environment | 4.5 |
| TR-MT-320a.1 | Lost time incident rate (LTIR) | 5.3 |
| TR-MT-510a.1 | Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index | 6.1 |
| TR-MT-510a.2 | Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption | 6.1 |
| TR-MT-540a.1 | (1) Number of marine casualties, (2) percentage classified as very serious | 5.3 |
| TR-MT-540a.2 | Number of Conditions of Class or Recommendations | 5.3 |
| TR-MT-540a.3 | Number of port state control (1) deficiencies and (2) detentions | 5.3 |

7.5

Abbreviations

| Acronym or Abbreviation | Description |
|-------------------------|---|
| COLREG | Convention on the International Regulations for Preventing Collisions at Sea |
| DCS (IMO) | Data Collection System |
| ESD | Energy Saving Device |
| ESG | Environment Social Governance |
| FSS Code | International Code for Fire Safety Systems |
| GHG | Green House Gas |
| GRI | Global Reporting Initiative |
| HELMEPA | Hellenic Marine Environment Protection Association |
| HFO | Heavy Fuel Oil |
| IGC Code | International Code for the Construction and Equipment of Ships Carrying Liquefied Gases in Bulk |
| IMO | International Maritime Organization |
| ISM | International Safety Management |
| ISPS | International Ship and Port Facility Security |
| KPI | Key Performance Indicator |
| LFO | Light Fuel Oil |
| LNG | Liquefied Natural Gas |
| LSA | Life-Saving Appliance |
| MARPOL | International Convention for the Prevention of Pollution from Ships |
| MEPC | Marine Environment Protection Committee |
| MGO | Marine Gas Oil |
| OCIMF | Oil Companies International Marine Forum |
| PBCF | Propeller Boss Cap Fins |
| SDG | Sustainable Development Goal |
| SFOC | Specific fuel oil consumption |
| SIRE | Ship Inspection Report Programme |
| SOLAS | Safety of Life at Sea |
| SSO | Ship Security Officer |
| TCFD | Task Force on Climate-related Financial Disclosures |



Andriaki Shipping Co. Ltd

Since 1953