



Andriaki Shipping Co. Ltd

Since 1953

ENVIRONMENTAL SOCIAL & GOVERNANCE
**ESG
REPORT
2024**



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ENVIRONMENTAL SOCIAL & GOVERNANCE

ESG REPORT 2024

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1.

Introduction



About the Report

Andriaki Shipping Co. Ltd. is pleased to present its second comprehensive Environmental, Social, and Governance (ESG) report, demonstrating our continued 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 2024 (January 1, 2024 – December 31, 2024).

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.

In 2024, Lloyd's Register reviewed the company's material ESG topics from

the previous reporting period to reflect changes in the organization's activities and business relationships ensuring that the identified topics continue to represent its most significant impacts.

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, as well as our progress based on last year's performance and our commitment to continuous improvement in our sustainability journey.

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



Letter from the CEO

Having already commenced our voyage through 2025, our focus remains on the safety of our people onboard and ashore, and on our vessels and operations. Abiding by sustainable shipping practices, always with respect to our people and partners in business.

The challenges that our industry has faced across the globe due to known geopolitical conflicts have raised our concerns about the safety of our vessels and seafarers onboard, leading us to pursue secure and safe passages. In this respect, we remain restless, and you should rest assured that we spare no resources in safeguarding our vessels, proof primarily of our people onboard and secondarily of our shore staff's commitment to preserving safety and security onboard.

Being strong supporters of the ultimate goal of disengaging from the use of fossil fuels, we have engaged in all possible ways to improve the efficiency of our fleet vessels. As you are aware, the company deployed a range of technical as well as operational measures and programs to optimize operational and environmental performance, as well as to closely monitor their implementation.

The aforementioned measures and programs have been thoroughly documented and duly approved by the state flag under the International Maritime Organization (IMO) through the corresponding Ship Energy Efficiency Management Plan (SEEMP) I and II regulations. In summary, we have ensured full compliance with the Energy Efficiency Existing Ship Index (EEXI) across our entire fleet and have implemented various energy-saving equipment and services.

All vessels in the fleet are now equipped with devices designed to enhance the hydrodynamic efficiency of the stern frame, such as wake-equalizing ducts and propeller boss cap fins. Additionally, during their scheduled drydocking, all vessels are coated with ultra-low-friction, self-polishing antifouling paints. These coatings effectively minimize hull resistance by preventing marine growth from adhering to the surface, thereby reducing overall hull roughness.

Furthermore, the vessels Ephesos, Militos, and the LR1's, which are equipped with electronically controlled main engines, have been retrofitted with the manufacturer's PMI auto-tuning system. This system optimizes the combustion process of the main engine, resulting in a fuel consumption reduction of approximately 2% to 3%.

To further enhance energy efficiency, rudder movement optimization (ACE) and variable frequency drive (VFD) systems have been installed on Ephesos, Militos, and the LR1. Additionally, conventional lighting throughout these vessels, including engine room projectors, deck lighting, and accommodation lighting, has been replaced with LED lighting. This transition not only enhances onboard safety but also significantly improves energy efficiency.

Late in 2024, we managed to consolidate performance monitoring, weather routing, and emission control into a single platform, Stormgeo, a BI platform which allowed the crew to monitor daily consumption graphs through a dashboard and compare them with METIS results. We thank our crew for their assistance in this successful and smooth transition, which was completed promptly and effectively.

There were no serious injuries, and our crew indicated their positive approach to the new steps we have taken to improve safety reporting and engage all crew members in observing unsafe acts, taking care of their colleagues, and ensuring everyone returns home safely.

Finally, I would like to personally thank each one of you onboard and ashore for your continuous efforts in 2024 and your support since I took over my new role as CEO. Each of you has contributed through your personal dedication, and there is a lot in store we can do together. With some of you, I share memories from my time as a cadet, while with others, we have faced challenging situations together. I am committed to meeting the required level of support for all of you and assure you that I will always be available to listen.

New measures and programs have been drafted and are due to be submitted for class approval subject to International Maritime Organization (IMO) and the corresponding Ship Energy Efficiency Management Plan (SEEMP) III regulations. At present, we have ensured full compliance with the IMO DCS, ETS EU, and Fuel EU regulations, and emissions data are verified through DNV Veracity upon completion of each leg.

Looking forward to a safe and productive rest of 2025, maintaining our principals' standards over the last 71 years without making any compromises in our top quality and safety standards.



Sincerely,

Ms. Panagiota Chrysanthi
CEO, Andriaki Shipping Co.

2. **Business Overview**



2.1

About Andriaki Shipping

In 2024, Andriaki Shipping Co. Ltd. continued to reinforce its industry presence through active memberships, professional recognition, and a steadfast commitment to operational excellence.

Established in Greece in 1953, Andriaki has over 70 years of experience in global marine transportation, having managed more than 100 vessels across various types and sizes. Today, the company operates a modern fleet of Greek-flagged tankers, all classed by leading members of the International Association of Classification Societies (IACS).



Membership Associations



GLOBAL
MARITIME
FORUM



The
Nautical
Institute



HELMPEA



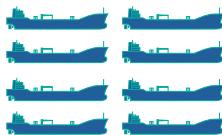
Green Award
Foundation



International
Chamber of Shipping



Andriaki Shipping Co. Ltd



8
TANKERS
EXISTING FLEET



427
SEAFARERS



37
SHORE-BASED
PERSONNEL



2.2 Our Fleet



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



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



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



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

2.2 Our Fleet



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



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



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



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

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



No. of vessel port calls
265



Total Distance Travelled
By Vessels
443,270 nm



Operating Days
1847

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



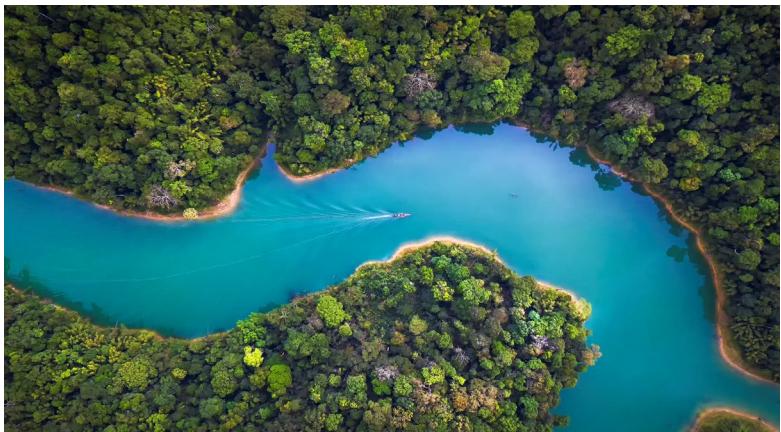
Our Vision

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

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.

Honesty

We are truthful and transparent, expressing views openly in all directions. We do not misrepresent anything to anyone.

Integrity

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

Respect for individual & the company

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.

Diligence

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.

Preferred partners

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.

3.

Approach To Sustainability



3

Approach To Sustainability



Andriaki Shipping leads with purpose — embedding environmental mindfulness, social accountability and transparent governance in every voyage.

At Andriaki Shipping Co. Ltd., sustainability lies at the heart of how we operate and make decisions.

We are committed to advancing meaningful change through responsible resource use, proactive risk management, and impactful long-term initiatives.

Our efforts go beyond regulatory compliance — sustainability is integrated into our daily operations, corporate culture, and strategic planning.

Our approach is built around three fundamental pillars: environmental stewardship, social responsibility, and robust governance.

We emphasize pollution prevention by focusing on source reduction and ensuring adequate financial and human resources are dedicated to maintaining and enhancing vessel systems and machinery.

Core Objectives:

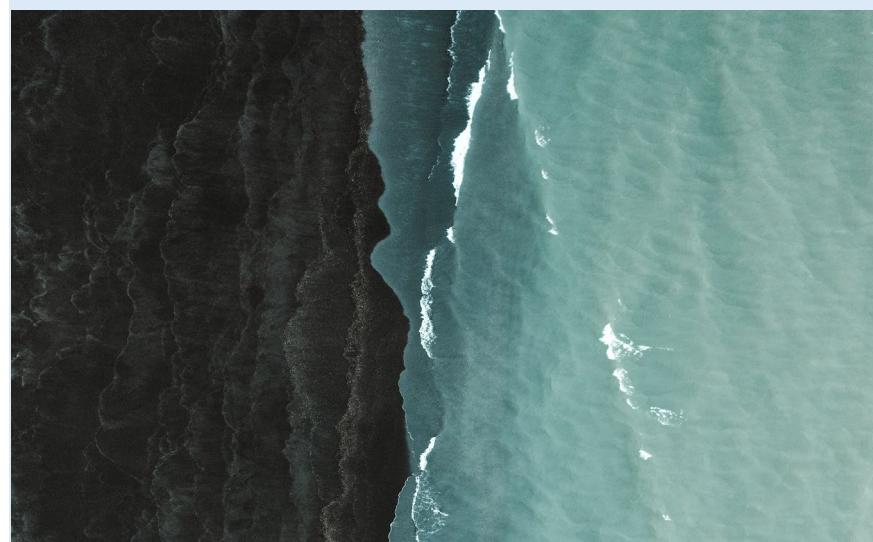
- Strive for zero incidents and zero spills through ongoing improvement.
- Maintain effective risk controls to safeguard customers, crew, and port personnel.

3

Approach To Sustainability

Integrated new initiatives

- Pollution prevention: We are planning to introduce the calculation of vessel drift and spill carried out through telemetric means, utilizing weather routing with Weather Routing, Inc. (WRI).
- Sustainability/Environmental Initiative: We are collaborating with INTERTANKO on the "Declaration on the Adoption of a Common Protocol for Digital Reporting of Data Relevant for Emission Calculation in Maritime Shipping."
- Shore-Staff Safety Culture: Within 2025 (already confirmed in 2024), we will align with Shell's Golden Rules requirements, which include conducting anxiety and D&A tests for all shore-based personnel.



3.1 ESG Policies

The company has established a comprehensive set of ESG policies integrated into its corporate governance framework. These policies are prominently displayed on all managed vessels and at company premises to ensure accessibility and awareness across the organization. They are reviewed annually or as needed to remain relevant and aligned with evolving standards, stakeholder expectations and industry best practices.

Fully endorsed by Senior Management, these policies apply to all employees, both ashore and at sea ensuring consistency, accountability and a shared commitment to responsible operations. Every aspect of company activity is



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



Healthy &
Hygiene
Policy

guided by these ESG principles, embedding sustainability into decision-making at all levels.

The last policy review was conducted during the Annual MRM 2023 meeting on 08/01/2024.

All ESG policies are publicly available and can be accessed by [clicking here](#).

3.2 ESG Targets In 2024

Andriaki Shipping Co. Ltd. maintained strong alignment with its operational and sustainability objectives throughout 2024. The company achieved zero fatalities, zero port state control detentions and zero security deficiencies meeting all safety-related targets.

Seafarer retention improved to 88%, surpassing the target of >80% for officers, reflecting our commitment to crew welfare and engagement.

completion rates for key personnel and an impressive average of 43.3 training hours per senior management employee, exceeding the target of ≥30 hours.

Compliance indicators were consistently met, including zero incidents of corruption or harassment, zero ballast water management violations, and zero accidental spills. Hull antifouling performance and adherence to laws and regulations were fully compliant.

Sl. No	KPI	Performance in 2023	Target 2024	Performance in 2024
1	Number of fatalities due to work-related injuries	0	0	0
2	Seafarer retention rate	86%	Officers >80%	88%
3	Port state control detentions	0	0	0
4	Security deficiencies	0	Zero security incident	0
5	Training completion rates (key personnel)	100%	100%	100%
6	Training hours per senior management employee (average)	30.125 hours	≥ 30 average hours (Senior Management)	43.3 hours
7	No of incidents related to corruption or harassment	0	0	0
8	Specific fuel oil consumption (SFOC)	Complied	Not to exceed SFOC acceptable range - baseline per vessel	Complied
9	No. of ballast water management violations	0	0	0
10	No of accidental spills	0	0	0
11	Hull antifouling performance	Complied	Zero cases of non-conformance	Complied
12	Compliance with laws & regulations	Complied	Zero cases of non-compliance	Complied

3.3 ESG Governance

A milestone in 2024 governance was the establishment of the company's formalized ESG Committee, chaired by Chief Executive Officer, Ms. Panagiota Chrysanthi, the first female CEO in Andriaki's history. Her appointment underscores our commitment to inclusive governance and progressive leadership embedding sustainability at the highest level of decision-making.



3.3 ESG Governance

ESG Committee Charter

Primary Purpose

The ESG Committee plays a central role in shaping Andriaki's sustainability agenda, with responsibilities that include:

- Strategic Oversight:** Guides ESG strategy, adopts ESG-driven initiatives and sets key performance indicators (KPIs).
- Policy & Performance Review:** Evaluates ESG strategies and policies, recommending improvements to ensure alignment with sectoral, national, and international standards.
- Governance & Reporting:** Ensures ESG objectives are clearly defined, monitored, and fairly reported in line with global disclosure standards.
- Board Advisory:** Advises the Board on the relevance and effectiveness of ESG policies, ensuring they reflect regulations, emerging trends and stakeholder expectations.
- Risk & Opportunity Assessment:** Reviews ESG risks and opportunities, including due diligence on potential investments and provides strategic recommendations.

Regular training on sustainability topics, fostering diverse viewpoints on the board and creating a dedicated ESG task force to monitor strategy and progress all contribute to enhancing the collective knowledge and skills of the ESG governance body.

3.4 Stakeholder Engagement

Andriaki Shipping Co. Ltd. continues to value collaboration for sustainability by actively listening to and incorporating feedback from stakeholders.

In 2024, we reaffirm our commitment by maintaining close engagement with

our key stakeholders, employees, suppliers, government and regulatory authorities, and financial institutions or investors, recognizing their critical 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 & 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

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.

Given that stakeholder priorities and operational impacts have remained consistent, Andriaki did not repeat the full materiality exercise in 2024.

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.



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).



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 following 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

In 2023, Andriaki Shipping Co. Ltd. conducted its first formal double materiality assessment, guided by leading frameworks including GRI, SASB Marine Transportation Standards, TCFD, and the UN Sustainable Development Goals (SDGs). The assessment combined expert analysis, peer benchmarking, and structured engagement with both internal and external stakeholders through workshops and surveys.

Clear criteria of scale, scope, and irremediability were applied to ensure that the company's material ESG topics were comprehensive and aligned with international best practice.

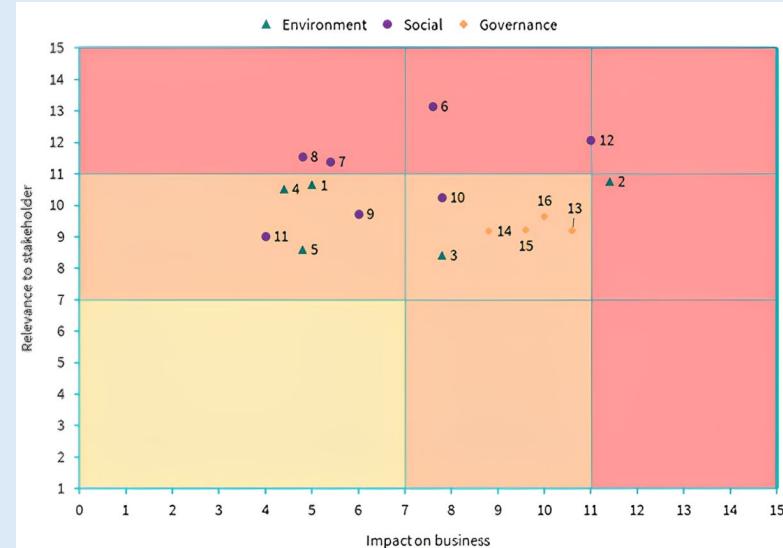
In line with GRI 3: Material Topics (2021), all previously identified material topics were reviewed for continued relevance. The 2023 assessment, which identified 16 key ESG topics, remains the foundation of Andriaki's sustainability strategy and reporting.

While no significant changes were observed in stakeholder priorities, Andriaki remains committed to conducting a full reassessment periodically—or earlier if triggered by substantial shifts in business context, stakeholder expectations, or regulatory requirements.



3.5

Materiality Assessment

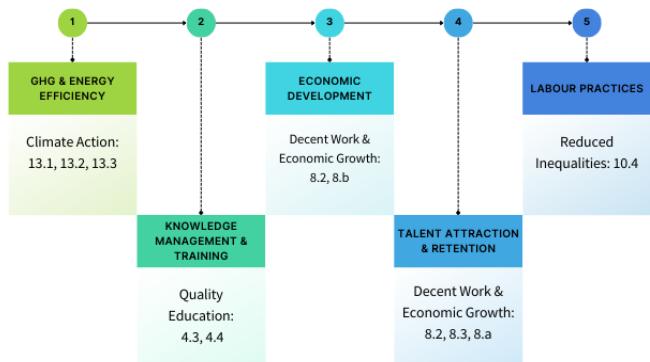


1. Air Quality
2. GHG & Energy Efficiency
3. Water and Wastewater Management
4. Waste & Hazardous Materials Management
5. Biodiversity & Ecological Impacts
6. Economic Development
7. Talent Attraction & Retention
8. Labour Practices
9. People & Community
10. Workplace Health & Safety
11. Diversity &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

SUSTAINABLE DEVELOPMENT GOALS



SDG Mapping of Key Material Topics



4.

Environment



Environment

At Andriaki Shipping, sustainability is at the helm — we are committed to reducing emissions, conserving resources, and operating vessels that embody the principles of responsible and efficient shipping

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



Environment

Sustainability at Andriaki Shipping is driven by responsible management systems that promote efficiency, transparency, and environmental care

Environmental Management System

Environmental management is a key priority for Andriaki Shipping Co. Ltd. We are dedicated to the continuous enhancement of our environmental performance across all operations through the implementation of an Environmental Management System

(EMS), seamlessly integrated within our broader Safety Management System (SMS).

To ensure an effective EMS, Andriaki Shipping Co. Ltd. has undertaken the following initiatives:

-  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 established comprehensive precautionary and control measures to minimize the environmental impact of

its operations and has identified all applicable compliance obligations under relevant 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 is essential to global trade but confronts major climate-related challenges arising from greenhouse gas (GHG) emissions and its exposure to climate change impacts. While shipping remains the most fuel-efficient means of transport, there is an urgent need to further improve energy efficiency to lower emissions and strengthen environmental sustainability.

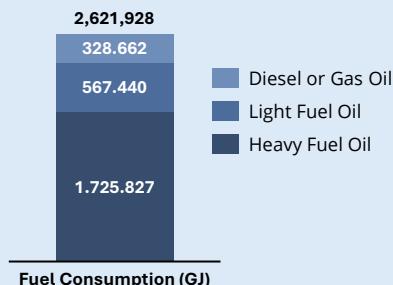
Management Approach

At Andriaki Shipping Co. Ltd., we acknowledge our responsibility to address these challenges and are dedicated to implementing effective strategies for managing GHG emissions. By maintaining a comprehensive Ship Energy Efficiency Management Plan (SEEMP), providing continuous employee training, and ensuring full compliance with all applicable regulations, we strive to promote a culture of energy efficiency and environmental stewardship throughout our operations.

Energy Consumption

Andriaki Shipping Co. Ltd implements a range of energy management processes and measures across key operational areas — including hull and propeller maintenance, voyage planning, and main and auxiliary engine management — to enhance vessel energy efficiency and reduce carbon intensity. The company has established comprehensive monitoring and

reporting procedures through its in-house Enterprise Resource Planning (ERP) system to ensure the systematic collection and evaluation of data related to the environmental and energy performance of its fleet. Furthermore, Andriaki Shipping employs advanced data communication technologies that enable automated transmission of operational data between onboard equipment and shore-based analysis platforms, thereby supporting the continuous optimization of technical and energy efficiency across its operations.



Andriaki Shipping Co. Ltd.'s onboard fuel consumption in the reporting year is shown beside. **Around 65.82% 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 constitute 21.64% & 12.54% of total energy consumption, respectively.

4.1

Air quality, GHG and Energy Efficiency

Electricity consumption from office buildings during the reporting year stood at 1,36,889.45 kWh for Andriaki.

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.'s fleet holds a "B" rating, with an average AER of 4.01 gCO₂/dwt·nm. This reflects an increase compared to last year's average AER of 3.748 gCO₂/dwt·nm. The rise is primarily attributed to higher HFO consumption, resulting from reduced operations within Emission Control Areas (ECA). No vessels have received a "D" or "E" rating.

Energy Efficiency Operational Indicator (EEOI) is a metric that 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 10.27 gCO₂/t-nm.

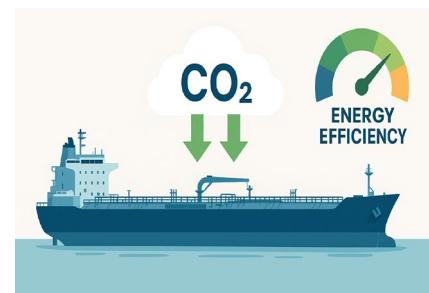
Air quality

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 Low-sulphur fuel oil (LSFO 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 4,156.62 tons.

Estimated particulate matter emissions (PM_{2.5}) stand at 358.2 t



4.1

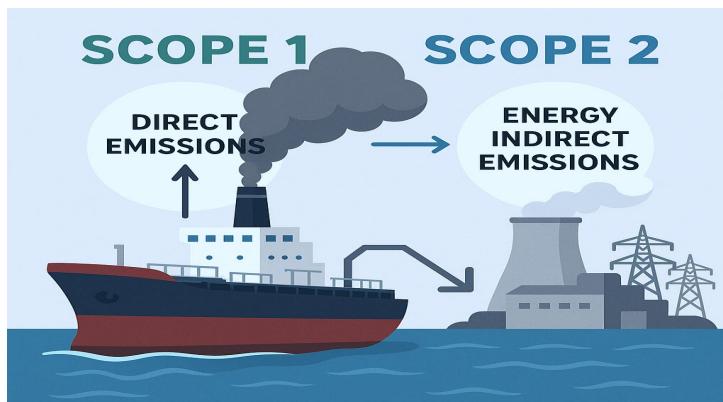
Air quality, GHG and Energy Efficiency

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 strategies to reduce emissions across our value chain (Scope 3), such as integrating environmental criteria into our supplier evaluation processes. 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 Sixth Assessment Report (AR6) of the Greenhouse Gas Protocol.

GHG EMISSION TYPE	QUANTITY (t CO ₂ e)
GROSS DIRECT (SCOPE 1) GHG EMISSIONS	204,129
GROSS LOCATION-BASED ENERGY INDIRECT (SCOPE 2)	35



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 (CII) 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 SCHNEEKLUTH 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.

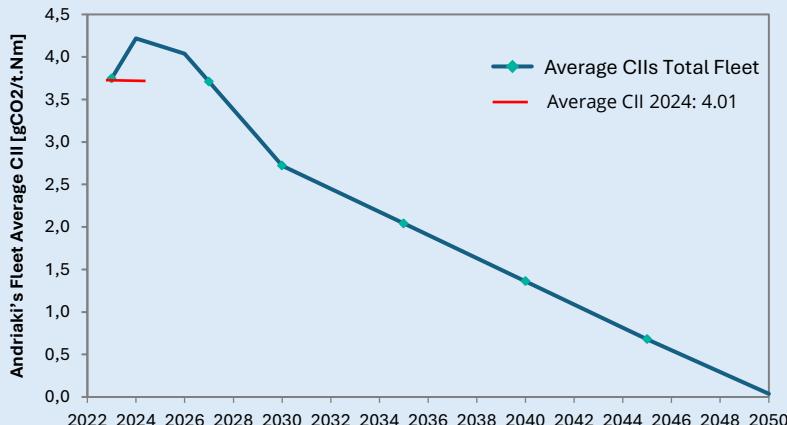
Our energy transition strategy focuses on 3 key levers:

- 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. acknowledges that marine transportation can impact the environment through discharges, waterborne emissions, and potential spills, and is deeply committed to minimizing these effects as part of its core sustainability objectives.

Management Approach

The company considers responsible water and wastewater management a critical part of its operations. Andriaki has introduced initiatives to improve freshwater production onboard vessels by upgrading existing piping systems and installing sterilized filtration units. Additionally, the company is promoting water efficiency across its offices by implementing water-saving devices. We are dedicated to minimizing water consumption, preventing pollution, and advancing sustainable practices across our value chain.

Fresh Water Consumption

In 2024, total freshwater consumption amounted to 16,531 m³ across all onboard ship operations, while the office building recorded a consumption of 505.99 m³.

Onboard Water Production

Onboard freshwater production reached 25,494.96 m³, surpassing consumption by 54.22%. The surplus—

generated through evaporators and/or reverse osmosis (RO) plants using seawater—has substantially reduced dependence on bunkered freshwater. This demonstrates our commitment to efficient freshwater management, particularly valuable in regions where freshwater resources are scarce and reserved for local communities.

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

4.4

Waste & Hazardous Materials Management

Wastewater and Solid Waste Disposal at Sea

Andriaki Shipping Co. Ltd. complies with MARPOL Annex IV regulations governing the discharge of black and grey water. In 2024, there were zero incidents of uncontrolled waste discharge at sea, ensuring adherence to international waste management standards.

All vessels in the fleet are equipped with advanced sewage treatment plants compliant with required standards. For bilge water management, the company ensures full compliance with MARPOL Annex I by using oil-water separators that limit oil content to below 15 ppm prior to discharge.

Solid waste disposal on board is carried out in full compliance with MARPOL Annex V requirements.

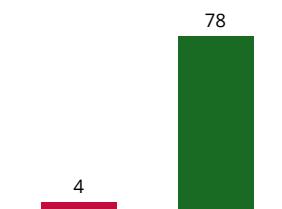
Management Approach

Andriaki Shipping Co. Ltd. promotes and adopts INTERTANKO reporting procedures to ensure that any inadequacies in port waste reception facilities are formally communicated to the respective Flag States. By doing so, the company supports industry-wide improvements in waste management and environmental stewardship. To further strengthen environmental performance, Andriaki has implemented advanced waste-reduction technologies, enhanced crew training, and established recycling

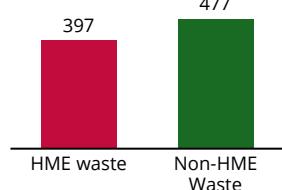
programs across its fleet. These actions reinforce full compliance with MARPOL 73/78 Annex V, helping prevent hazardous discharges, chemical leakage, and marine pollution.

Waste Generation & Disposal From Non-shipping Operations (Mt)

A total of 81.8 tonnes of waste was generated from non-shipping operations, of which 71.9% was recycled. Hazardous waste, including electronics, batteries, toner, and lamps, accounted for 3.8 Mt



Waste Generation From Shipping Operations (m3)



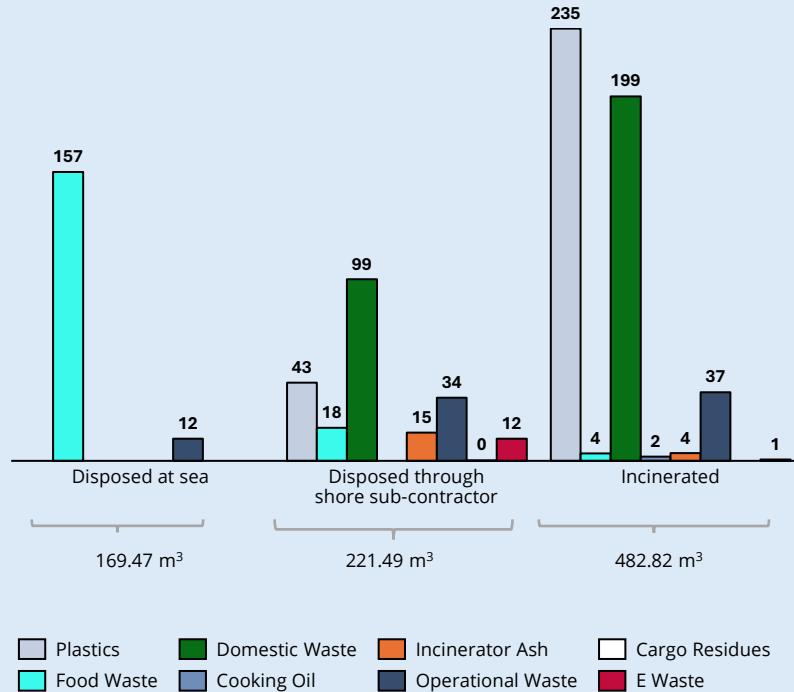
4.4

Waste & Hazardous Materials Management

Waste Disposal From Shipping Operations

A total of 873.78 m³ of waste was produced from shipping operations during the reporting year. Of this, 19.54% was disposed of at sea, primarily consisting of food waste.

Additionally, 26% of the total waste was managed through shore subcontractors, while 55% was incinerated.



4.4

Waste & Hazardous Materials Management

Waste disposal practices are part of our continued commitment to managing waste responsibly and minimizing our environmental impact.

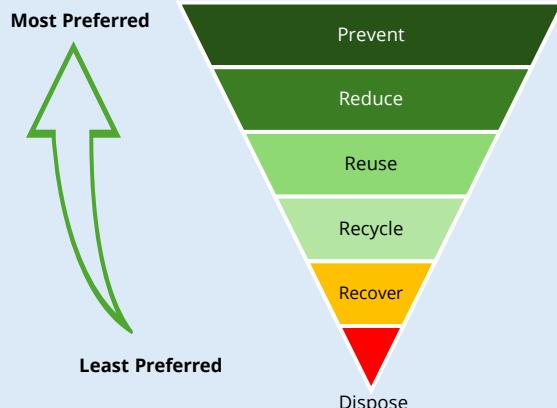
In 2024, Andriaki achieved Zero Non-Conformance Reports for:

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

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 deeply committed to preserving biodiversity and minimizing our ecological footprint through a comprehensive range of targeted environmental initiatives. We understand that the health of our planet's natural ecosystems—both marine and terrestrial—is vital to the long-term sustainability of global trade and society as a whole. Our efforts focus on implementing sustainable practices that reduce pollution, protect marine habitats, and promote responsible resource use throughout our operations. By integrating biodiversity conservation into our corporate strategy, we strive not only to comply with environmental regulations but to go beyond them—actively contributing to the restoration and protection of fragile ecosystems. This holistic approach underscores our broader sustainability objectives and reaffirms our dedication to environmental stewardship, ensuring that our operations today support a thriving, resilient planet for future generations.

Ecological Impact of Our Operations

In our operations, we aim for complete compliance with antifouling regulations, which are vital for safeguarding marine biodiversity against invasive species and pollutants. Our entire fleet is fitted with ballast water treatment systems, and no spill incidents were recorded this year. By maintaining these high operational standards, we help protect marine ecosystems. Beyond our fleet, our dedication to biodiversity also drives us to actively support ecological restoration and conservation initiatives globally.

Shipping in Protected Areas

In 2024, vessels spent a total of 37 days and 3 hours navigating through marine protected areas (MPAs), highlighting the significant interaction between shipping activities and environmentally sensitive regions. Particular attention was drawn to Particularly Sensitive Sea Areas (PSSAs), which are designated for their ecological, socio-economic, or scientific importance. Among these, Western European waters, the Baltic Sea, and the Canary Islands were notable for their vulnerability and the regulatory measures in place to minimize potential environmental impacts.

4.5

Biodiversity & Ecological Impacts

Paths of Greece

We take pride in supporting the inspiring mission of Paths of Greece Social Cooperative, which seeks to position Greece among the world's top ten hiking destinations. With an impressive network of over 2,000 kilometers of trails throughout Greece and beyond, Paths of Greece is dedicated to promoting hiking tourism and advocating for sustainable travel.

Through our collaboration under the Trail Guardian Program, Andriaki Shipping Co. Ltd. aims to transform these trails into sustainable development models, providing practical solutions that inspire

and empower local communities.

As an initial endeavour, Andriaki Shipping Co. Ltd., in partnership with Paths of Greece, will enhance and rejuvenate a trail within the Attica region, creating a valuable route for both local residents and visitors. This project aspires to make a meaningful impact on the hiking landscape of the area.



4.5

Biodiversity & Ecological Impacts

Arbor Day Foundation



Andriaki Shipping continued its partnership with the Arbor Day Foundation, a global nonprofit organization focused on inspiring people to plant, nurture, and celebrate trees. The

partnership has planted so far, a total of 1 million native trees throughout the alluvial plain area that occupies parts of Arkansas, Louisiana, and Mississippi.

HELMEPA

As proud members of the Hellenic Marine Environment Protection Association (HELMEPA), Andriaki Shipping actively contributes to efforts that safeguard the marine environment. Through our membership, we engage in various

initiatives—such as beach clean-ups, educational and awareness campaigns, and other conservation projects—aimed at protecting our oceans and coastal ecosystems.

5. Social



5.1 Labour Practices

Through strong ethical labour standards, training, confidential reporting mechanisms and support for employee well-being, Andriaki Shipping ensures a respectful, safe and empowering workplace for all

Andriaki Shipping Co. Ltd. continues to foster an inclusive, fair, and ethical workplace that safeguards employee rights and promotes well-being across all operations. Building on its strong policy foundation, the company in 2024 reinforced implementation through structured awareness programs, enhanced grievance resolution mechanisms, and greater transparency in workforce engagement.

Employee Relations

Andriaki Shipping Co. Ltd. promotes a culture of respect, dignity, and fairness across all levels of the organization, ensuring that every employee feels valued and supported. The company's approach to employee relations is rooted in transparency, open communication, and the protection of fundamental rights.

Commitment to a Safe and Dignified Work Environment

Andriaki Shipping is committed to maintaining a workplace where all individuals are treated with dignity and respect. The company enforces a strict zero-tolerance

policy toward any form of violence, harassment, discrimination, or regulatory non-compliance. Robust preventive measures ensure that operations remain free from risks of child labour, forced labour, or unfair treatment.

Prevention of Harassment and Prohibited Behaviours

The Policy for the Prevention and Treatment of Incidents of Violence and Harassment in the Workplace clearly defines and prohibits unacceptable behaviours such as threats, bullying, verbal harassment, and gender-based discrimination. All employees and security personnel receive training in human rights principles to ensure appropriate conduct and the responsible use of authority, strictly in line with legal and ethical standards.

5.1 Labour Practices

Employee Rights and Responsibilities

Employees have the right to a safe and respectful workplace and are encouraged to report any incident of violence or harassment without fear of reprisal. They are also expected to comply with the company's Prevention and Treatment Policy, participate in relevant training sessions, and cooperate during investigations to uphold workplace harmony and mutual trust.

Supportive Complaint Mechanism

A transparent and confidential internal complaints mechanism allows employees to report incidents safely and directly. The Human Resources Department ensures impartial investigations and timely resolutions, reinforcing the company's commitment to fairness and accountability.

Protection Against Retaliation

Andriaki Shipping strictly prohibits retaliation or victimization against employees who raise genuine concerns or complaints. This protection framework ensures that all reports are handled with discretion and integrity, safeguarding employee well-being.

Director and Manager Responsibilities

Leaders across all levels are responsible for setting the tone of respect and inclusivity. They are required to handle complaints promptly, model ethical behaviour, and foster a work environment that aligns with the company's values of trust and fairness.

Support for Domestic Violence Victims

Recognizing that personal challenges can affect professional life, Andriaki Shipping provides support to employees impacted by domestic violence. The company offers protection, flexibility, and assistance to help affected individuals sustain both their employment and well-being.

Freedom of Association & Collective Bargaining

All employees have the right to freedom of association and collective bargaining in accordance with the National Collective Labour Agreement and Article 25 of Law 27/1975. The company respects these rights and promotes open dialogue as part of its inclusive employee relations approach.

5.2

Diversity and Inclusion

4 Andriaki Shipping Co. Ltd. remains deeply committed to advancing diversity and inclusion across its workforce, recognizing these as vital drivers of innovation, collaboration and organizational growth

Andriaki Shipping Co. Ltd. remains deeply committed to advancing diversity, equity, and inclusion across its workforce, recognizing these as vital drivers of innovation, collaboration, and long-term success. The company continues to promote equal employment opportunities, fair representation, and a workplace culture that values individuality and mutual respect.

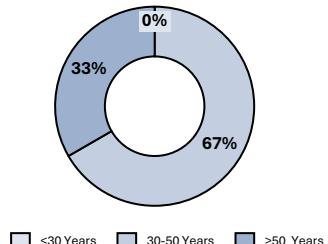
The company's workforce reflects a healthy mix of experience and youth, with active recruitment efforts aimed at sustaining generational diversity both at sea and ashore. In 2024, Andriaki employed 427 seafarers, comprising 414 male and 13 female crew members. Compared with 2023, this represents an increase of around 20% in total seafarer headcount, with notable gains among younger and mid-career employees.

Gender Diversity Campaign

The company achieved a historic milestone with its first female captain on board a Suezmax tanker, a clear reflection of its commitment to gender equality in maritime roles.

Today, 11 female officers serve across Andriaki's fleet of eight tanker vessels, reinforcing a culture of empowerment and opportunity for all.

Governance Body Age Distribution



Inclusive Workforce Practices

Andriaki's recruitment and promotion processes are built on merit, skill, and experience, ensuring there are no gender or nationality-based pay disparities.

Retention and Engagement

With a high retention rate over the past two years, the company's inclusive culture and people-first approach continue to foster loyalty, trust, and long-term professional growth.

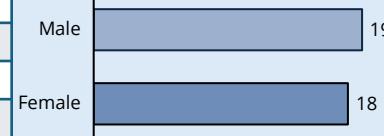
5.2

Diversity and Inclusion

	NEW HIRES & TURNOVER	CATEGORY	SHORE SIDE STAFF	SEAFARERS
Employee turnover by age group	<30 years	1	8	
	30-50 years	1	35	
	>50 years	4	30	
New employee hires by age group	<30 years	2	26	
	30-50 years	2	18	
	>50 years	0	3	

AGE GROUP	NUMBER OF SEAFARERS	
	MALE	FEMALE
<30 years	91	6
30-50 years	252	7
>50 years	71	-
Total	414	13

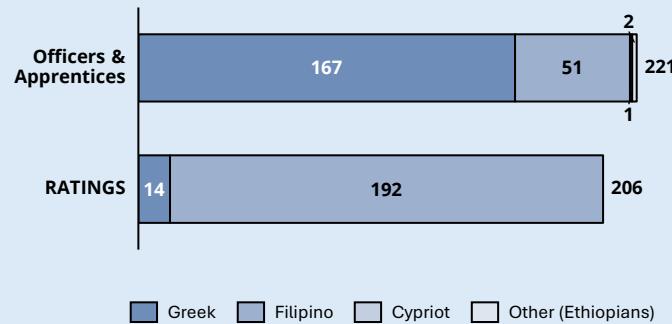
Gender Diversity Among Shore Based Employees



5.2

Diversity and Inclusion

Seafarers Hired By Region



Andriaki's workforce spans multiple nationalities, reflecting its commitment to regional diversity and inclusive recruitment. The company employs officers and apprentices from Greece(167), the Philippines(51), Cyprus(1) and Ethiopia (2), representing a broadened talent base in 2024.

Andriaki's inclusive employment

framework extends beyond recruitment to ensure comprehensive employee welfare. Permanent employees are provided with healthcare and parental leave benefits that support work-life balance and family well-being. In 2024, four employees availed parental leave—one male and three female. One female employee is due to return-to-work following completion of leave.

PARENTAL LEAVE		NO. OF EMPLOYEES	
TOTAL NO. OF EMPLOYEES		Male	1
AVAILING PARENTAL LEAVE		Female	3
TOTAL NO. OF EMPLOYEES DUE TO RETURN TO WORK AFTER PARENTAL LEAVE		Male	0
		Female	1

5.3

Workplace Health and Safety

Andriaki Shipping places the highest priority on health and safety, striving for zero incidents through a culture of continuous improvement, proactive risk management, and adherence to global best practices to safeguard its employees

Andriaki Shipping Co. Ltd. upholds safety as a core organizational value, embedded within every operational activity both at sea and ashore. The company maintains a comprehensive Occupational Health and Safety Management System (OHSMS) across all vessels, aligned with ISO 45001 standards and covering all employees and contractors without exclusions. Regular internal and external audits ensure continuous compliance, performance monitoring, and system enhancement.

Safety Management Framework

The Andriaki Shipping Safety Management System (SMS) provides the backbone of its safety governance. The SMS includes structured modules for:

- Risk assessment and hazard identification.
- Emergency preparedness and response planning.
- Incident and accident analysis and reporting.
- Audit management and corrective

action follow-up.

Within the SMS, risk assessments evaluate both the likelihood and severity of potential hazards, with EL 8 representing the highest risk severity level. For any EL 8 classification, immediate mitigation measures are implemented to prevent recurrence and safeguard personnel and assets.

Health Awareness and Well-being

Beyond traditional safety measures, Andriaki promotes overall crew well-being through proactive health and wellness initiatives. Health alerts are regularly disseminated across the fleet to raise awareness of emerging health concerns, while periodic health campaigns address key topics such as fatigue management, nutrition, and stress reduction. Complementary initiatives include well-being podcasts, a digital health library, and team-building programs, which enhance morale, improve communication, and foster a stronger safety culture onboard.



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

5.3

Workplace Health and Safety

In 2024, no fatalities or recordable work-related injuries or illnesses were reported among Andriaki employees or contractors. This marks a significant improvement from 2023, when one high-consequence injury was recorded for a contract worker. Lessons learned from that event led to enhanced procedural controls, stronger hazard reporting, and greater safety awareness.

Continuous improvement in safety culture and operational discipline contributed to achieving zero marine casualties and a zero Lost Time Incident Rate (LTIR) in 2024.

KPI	VALUE (2023)	VALUE (2024)
NO. OF HIGH-CONSEQUENCE WORK-RELATED INJURY FOR CONTRACT WORKERS (EXCLUDING FATALITIES)	1	0
NO. OF CLOSE CALLS OR NEAR-MISS IDENTIFIED FOR CONTRACT WORKERS	4	0
LOST TIME INCIDENT RATE FOR WORK-RELATED INJURIES AND ILLNESSES (CONTRACT WORKERS)	0.56	0
NO. OF MARINE CASUALTIES	5	0
PERCENTAGE CLASSIFIED AS VERY SERIOUS	20%	0
TOTAL NUMBER OF RECOMMENDATIONS RECEIVED FROM A FLAG ADMINISTRATION	0	3
TOTAL NO. OF DEFICIENCIES RECEIVED FROM REGIONAL PORT STATE CONTROL ORGANIZATIONS	17	14
TOTAL NO. OF DETENTIONS RECEIVED FROM REGIONAL PORT STATE CONTROL ORGANIZATIONS	0	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 continuous learning and knowledge sharing, recognizing that well-trained and informed employees are central to safe, efficient, and sustainable operations. The company's approach to training extends across all levels—shore-based staff, senior management, and seafarers—ensuring that every individual is equipped with the skills and competencies required to excel in a rapidly evolving maritime environment.

Commitment to Continuous Learning

Training and professional development remain integral to Andriaki's operational culture. In 2024, the company expanded its structured learning pathways and refreshed its training programs to address evolving industry challenges such as digitalization, environmental compliance, and safety leadership. These initiatives enhance operational performance and reinforce Andriaki's

goal of fostering a culture of excellence and accountability across its workforce.

Structured Training and Apprenticeships

Andriaki continues to offer apprenticeships and specialized training opportunities for young maritime professionals. These programs are designed to develop the next generation of officers and technical specialists while supporting succession planning across the fleet. Crew members are encouraged to participate in refresher and competency-based courses that ensure alignment with the latest IMO, ISM, and ISO standards.

The company recorded a substantial increase in total training hours across all employee categories compared to 2023. The data reflects a strong upward trend in both participation and learning intensity, demonstrating Andriaki's sustained commitment to employee development.

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	
	2023	2024	2023	2024	2023	2024
SENIOR MANAGEMENT	241	520	9	12	26.77	43.3
KEY PERSONNEL	470	522	9	10	52.22	52.2
NON KEY PERSONNEL	421	629	19	22	22.15	28

Average Training Hours per year by Gender

EMPLOYEE CATEGORY	TOTAL TRAINING HOURS		NO OF EMPLOYEES*		AVERAGE TRAINING HOURS	
	2023	2024	2023	2024	2023	2024
FEMALE	405	380	18	21	22.5	18
MALE	727	1291	19	23	38.26	56
TOTAL	1132	1671	37	44	30.59	38

* Number of employees include turnovers in Year 2024

Skill Development

Andriaki Shipping Co. Ltd. places strong emphasis on continuous learning and professional development and ensures that every employee is equipped with the

knowledge and skills to excel and contribute to the company's success.

5.4

Knowledge Management and Training

Andriaki Shipping Co. Ltd. maintains a comprehensive and structured training framework covering both seagoing and shore-based personnel. The company's training matrix integrates external professional courses, in-house company-specific programs, and e-learning modules delivered through OCEAN-SEAGULL, aligned with key international maritime conventions and standards, including ISM, STCW, MARPOL, MLC 2006, ISO 14001, and OCIMF guidelines.

Training spans critical areas such as safety management, environmental protection, operational excellence, digitalization and cyber security, mental health and well-being, leadership, and regulatory compliance.

Through this blended learning approach, Andriaki ensures that its workforce remains technically competent, safety-focused, and prepared to meet evolving industry challenges.

Cadet Training and Career Progression

Andriaki continues to invest in developing the next generation of maritime professionals through its Cadet Training Program, which recruits cadets annually across both deck and engine departments. The program provides structured, hands-on training designed to build the technical and operational skills required for progression into roles such as Second Officer or Third Engineer. Many of Andriaki's senior officers began their careers as cadets within the company, underscoring a culture of mentorship and

long-term professional advancement.

Continuous Learning and Capability Building

To support lifelong learning, Andriaki maintains a modern training facility equipped with computers, internet access, and projection tools, enabling both in-person and virtual learning opportunities.

Transition Assistance and Professional Development Programs

In 2024, Andriaki continued to strengthen employee capabilities through a series of targeted external training programs. The "Be Your Best" program focused on enhancing communication and assertiveness skills, supporting more effective collaboration both professionally and personally. The Human Factor training helped participants better understand human interaction with systems and operational environments, contributing to improved safety and reduced errors. Through the Management of Change program, employees were equipped with the skills needed to support and adapt to organizational change, while the ESG training program strengthened awareness of environmental, social, and governance principles and their integration into daily operations.

To maximize participation and learning outcomes, Andriaki grants employees full release from regular duties during the training period.

5.4

Knowledge Management and Training

Officers & Crew Forums (Bi-annual – Greece and Philippines)

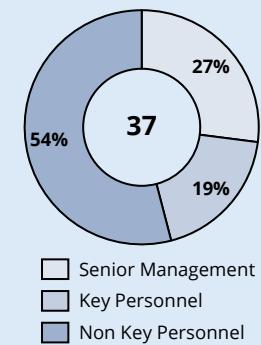
These regular gatherings encourage experience sharing, policy reinforcement and ethical dialogue, while building camaraderie across nationalities and ranks.

Bi-Annual Visits to Manning Agents (Philippines)

Continuous engagement with Manning partners strengthens alignment on training standards, welfare programs, and performance development.

During the reporting period, 37 employees received formal performance and career development reviews — comprising 19 male and 18 female employees — reaffirming Andriaki's commitment to equitable access to growth opportunities for all personnel.

Performance & Career Development Reviews By Employee Category





Through strategic partnerships and community-driven initiatives, Andriaki Shipping advances sustainability, nurtures talent, and fosters lasting value for people and the planet

Andriaki Shipping Co. Ltd. continues to strengthen its connection with people and communities through a balanced approach to corporate social responsibility, employee well-being, and industry collaboration. The company's initiatives in 2024 reflect its ongoing commitment to nurturing its workforce, supporting the next generation of maritime professionals.

Workplace Wellbeing and Family Support Initiatives

As part of its commitment to a strong and resilient people community, Andriaki Shipping Co. Ltd. has introduced a range of in-house wellbeing initiatives that support the physical, mental, and emotional health of its employees.

The company offers regular in-house physiotherapy sessions, helping employees address physical strain, improve mobility and enhance overall physical comfort, particularly for those in demanding office and operational roles. To further promote an active and positive workplace culture, Andriaki has introduced weekly fitness training sessions for shore-based employees, led by former Olympian

and World Champion Mr. Periklis Iakovakis and his professional training team. In addition, Andriaki provides weekly in-house workplace psychology counselling, offering a safe, confidential, and supportive space for employees to discuss personal or professional challenges.

Through these initiatives, Andriaki Shipping extends its focus on people beyond operational roles, nurturing a supportive internal community where employees feel valued, cared for, and empowered to contribute positively both at work and within their families and society.



YES FORUM Open Day (March 2024)

University students and YES Forum members were hosted at Andriaki premises to gain insights into company operations — promoting industry collaboration and knowledge-sharing.

Hellas EAP ~ 24hrs Counselling Support Line for both Shore Staff and seafarers and their families

Hellas EAP – 24/7 Counselling Support for Employees and Their Families. As part of its broader commitment, Andriaki Shipping Co. Ltd. provides access to the Hellas Employee Assistance Program (EAP), a 24/7 professional counselling service available to both shore staff, seafarers, and their families. This initiative extends Andriaki's care beyond the

workplace, offering confidential and anonymous psychological support to help individuals manage personal challenges, family concerns and work-related stress. For seafarers and their loved ones, who often face the pressures of long-distance separation and demanding schedules, this service plays a vital role in strengthening emotional resilience and family stability.

By supporting not only its employees but also their broader family networks, Andriaki reinforces its belief that a strong community begins with healthy, supported families. This approach contributes to improved well-being, stronger interpersonal relationships and a more connected and resilient maritime community.





6. Governance

Governance



Andriaki Shipping Co. Ltd. is committed to sustainable growth through strong governance and ethical conduct, supported by regular audits, strict adherence to our Code of Conduct and quarterly compliance reviews to ensure integrity remains at the core of our operations

At Andriaki Shipping Co. Ltd., governance is the cornerstone of sustainable performance and long-term resilience. Our governance framework ensures accountability, fairness, and transparency across all operations and is firmly anchored in our Code of Conduct, which aligns with international standards and internal policies.

We reinforce transparency by publishing clear KPIs that track safety, compliance, and environmental performance, providing stakeholders and regulators with measurable oversight of progress.

In 2024, we achieved zero cases of non-compliance and zero breaches of the Code of Conduct, underscoring our commitment to ethical and responsible operations.

To strengthen governance and monitoring, we have transitioned to advanced digital platforms such as StormGeo enabling real-time performance tracking and data-driven decision-making. These tools enhance operational

integrity and support proactive risk management.

Additionally, quarterly HR Meetings are conducted for all employee categories—Senior & Top Management, Key Personnel, and Non-Key Personnel—to provide Code of Conduct refreshers and identify any potential violations early. This structured approach fosters a culture of compliance and continuous improvement.



6.1 Business Ethics

We maintained full compliance with anti-bribery, anti-corruption, and anti-money laundering regulations in 2024, with zero cases reported, as confirmed by in-house KPI monitoring framework. This achievement underscores our unwavering commitment to ethical business practices and transparency.

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 2024, 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 continued to enhance IT and cybersecurity governance through audits and digitalisation initiatives. No data breaches were recorded in 2024.

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.



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 and resilience, aligned with the UN Sustainable Development Goals (SDGs).

This commitment is embedded within a strategic Enterprise Risk Management (ERM) framework, complemented by Business Continuity Management (BCM) and statutory compliance mechanisms. Together, these ensure a systematic approach to identifying, assessing, and mitigating risks across all operations.

The ERM framework evaluates risks across the organization, providing management and the Board with a consolidated view of the company's risk position. Through this, Andriaki is able to anticipate emerging threats, strengthen resilience, and embed sustainability into long-term business strategy.

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

Risk Management Process

Andriaki follows a structured approach to risk assessment, aligned with ISO/IEC 22301:2012, which provides guidance on business continuity management systems. The process includes:

- i. Determining the business impact for each process
- ii. Assessing the likelihood of applicable threats
- iii. Calculating a risk rating for each threat type
- iv. Discussing and validating preliminary results with Andriaki's Management

The outcome of this exercise informed the company's Business Continuity Plan (BCP), designed around critical business continuity objectives such as the Recovery Time Objective (RTO) — the time target for restoring business functions or resources following disruption.

6.3

Risk Management and Business Model Resilience

Business Continuity Management (BCM)

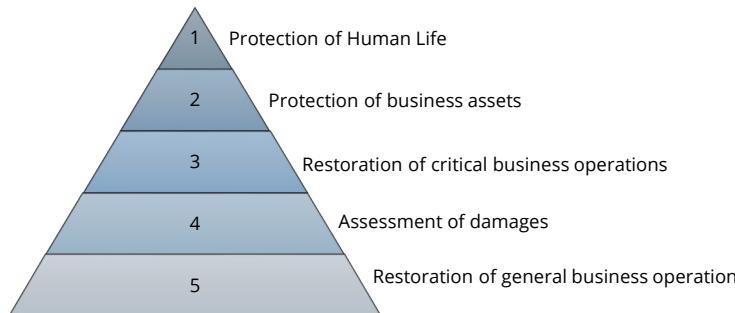
The Business Impact Analysis (BIA) served as the foundation for developing the Business Continuity Plan ensuring alignment with international standards and strengthening organizational resilience against disruptions.

The BIA identified critical operations, assessed the potential financial, reputational, and operational impacts of their unavailability, evaluated resource dependencies, and established realistic recovery time objectives (RTOs) for catastrophic scenarios. Based on these findings, the BCP outlines the policies, procedures,

and responsibilities required to effectively respond to emergencies, protect lives and assets, and restore critical business functions.

Designed to address incidents of any scale—natural, accidental, or deliberate—the BCP ensures a flexible and coordinated response, integrating the Disaster Recovery Plan for IT and communication system failures to maintain safe, timely, and effective continuity of operations.

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



6.3

Risk Management and Business Model Resilience

In 2024, we placed significant emphasis on risk identification and mitigation across operational, regulatory, environmental, and cybersecurity domains.

Recognising the evolving risk landscape, we prioritised initiatives that strengthen resilience and enhance governance through technology-driven solutions.

Key areas of focus included:

Operational and Regulatory Risks
Development of a cloud-based Safety Management System (SMS) platform – Sail, featuring an integrated AI-powered search tool to streamline compliance and operational efficiency.

Cybersecurity and Digital Protection
Deployment of CyberOwl AI Tool for continuous monitoring of the

company's core system –MEDULLA, ensuring proactive defence against cyber-attacks and safeguarding sensitive operational data.

Data Analytics and Performance Oversight

Using an advanced analytics platform providing real-time dashboards and statistical reviews of company KPIs - TARGIT, enabling informed decision-making and risk trend analysis.

AI Integration for Operational Efficiency

Adoption of Microsoft Copilot AI Tool to enhance productivity, automate routine tasks, and support risk-based decision-making across departments.



6.4

Dialogue, Transparency & Partnerships

Internal & External Collaborations and Industry Engagement

Active participation in industry associations such as INTERTANKO, where our CEO was appointed Chairman of the Environmental Committee in 2024, reinforces our role in shaping sustainable shipping standards.

Officers & Crew Forums, held bi-annually in Greece and the Philippines, continue to serve as a vital dialogue platform. These sessions enable seafarers and shore staff to exchange experiences, co-develop new project ideas, and revisit company policies and ethics, ensuring alignment between governance and operational practice.

Engagement in knowledge-sharing platforms, including youth and blue economy conferences (e.g. *Empowering Generation Z: Blue Economy and Ocean-related Careers*), highlights our commitment to education, workforce development, and industry renewal.

Officers & Crew Forums in Greece and the Philippines were held bi-annually, creating a platform for exchanging experiences, generating new ideas, and

reviewing company policies and ethics.

Crew surveys (as reflected in the 2024 KPI results) continued to provide structured feedback on safety, welfare, and environmental management, with outcomes escalated to management review, showing that structured feedback loops exist across the organisation. Key feedback themes included enhancements to medical tools - such as installing defibrillators (AEDs) onboard, improvements in communication systems to boost operational efficiency and crew connectivity, and the introduction of Human Factor training programmes to strengthen decision-making and reduce operational risk.



6.4

Dialogue, Transparency & Partnerships

Transparency & Reporting

ESG performance continues to be reported with reference to global standards, supported by Lloyd's Register verification.

The paperless project (Purchasing Department digitisation by 2026) advances reporting integrity and reduces reliance on manual systems. StormGeo and DNV Veracity platforms are being adopted to strengthen and

support CII and EU ETS compliance and enhanced emissions reporting and regulatory compliance.

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 (EnvCom) 2024	Panagiota Chrysanthi (CEO)
Hellenic Forum	Panagiota Chrysanthi (CEO)
Shipowners Association	Athanasiос Bastounis (Technical)
Shell (Partners In Safety)	Panagiota Chrysanthi (CEO)
Ship Owners (Mutual Insurance Association)	Dimitra Dandolos (Insurance)
MARTECMA (MARine TEChnical Managers Association)	Athanasiос 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)	Athanasiос Bastounis (Technical)

7.

Appendices



TABLE 1: FUEL CONSUMPTION

Vessel Name	Fuel Consumption (ton)		
	Diesel / Gas Oil	Light Fuel	Heavy Fuel
ANTIPOLIS	753	1086	3749
EPHESOS	752	0	8282
MILITOS	2230	792	6491
NEAPOLIS	719	0	5952
NICOLAOS	1282	3853	4010
NICOPOLIS	738	500	3814
PERSEPOLIS	531	2246	2666
VIOLANDO	692	5363	7649
Total	7697	13840	42613

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

Vessel Name	AER (gCO2/dwt-nm)	EEOI (gCO2/t-nm)	CII
ANTIPOLIS	4.36	9.578	B
EPHESOS	3.013	5.625	C
MILITOS	2.863	6.228	B
NEAPOLIS	5.018	16.072	C
NICOLAOS	3.209	8.041	C
NICOPOLIS	5.486	14.171	C
PERSEPOLIS	4.901	16.831	C
VIOLANDO	3.213	5.607	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]
Plastics	0	42.606	235.46
Food Waste	157.368	18.031	4.05
Domestic Waste	0	98.886	198.57
Cooking Oil	0	0	2.353
Incinerator Ash	0	15.3	4.167
Operational Waste	12.1	34.42	37.42
Cargo Residues	0	0.2	0
E Waste	0	12.05	0.8
Grand Total	169.47	221.49	482.82

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	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	Achieved
Health and Safety Deficiencies (Audits)	GRI 403-2 (Hazard Identification)	DPI < 2	DPI: 0	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: 0.93	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%	82%	Achieved
Ratings Retention Rate	GRI 401-1 (Employee Turnover)	Ratings > 70%	88%	Achieved
Age of Senior Officers (New)	GRI 405-1 (Diversity)	≤ 60 years	42 years	Achieved
Age of Junior Officers (New)	GRI 405-1 (Diversity)	≤ 50 years	36.3 years	Achieved
Average Age of Existing Officers	GRI 405-1 (Diversity)	≤ 50 years	39.8 years	Achieved
Average Age of Ratings	GRI 405-1 (Diversity)	≤ 50 years	40.4 years	Achieved
Cadet Promotions	GRI 404-2 (Training Programs)	At least 1 annually	8 promotions completed	Achieved
Terminations Due to Health or Certification	GRI 401-1 (Employee Turnover)	< 25%	0.87%	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)	43.3 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	Achieved
Health and Safety Audit Findings	GRI 403-2 (Incident Investigation)	< 3 per PSC Inspection	Average: 0.93	Achieved
Marine Casualties (Very Serious)	GRI 403-2 (Incident Investigation)	≤ 20% of total	0%	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	
2-19 Remuneration policies	Omitted due to confidentiality constraints
2-20 Process to determine remuneration	
2-21 Annual total compensation ratio	
2-22 Statement on sustainable development strategy	
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	
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	
417-2 Incidents of non-compliance concerning product and service information and labelling	NA
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) NOx (excluding N2O), (2) SOx , and (3) particulate matter (PM10)	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	4.5
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

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 —