



**GOLDENPORT SHIPMANAGEMENT LTD.**

**2023**

**Environmental  
Social and  
Governance  
Report**



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# About this Report

## Purpose and Scope of the Report

We are honored to introduce our second Environmental, Social, and Governance (ESG) report, which covers the period from January 1, 2023, to December 31, 2023. This report is prepared in line with the Global Reporting Initiatives (GRI) Standards and the Sustainability Accounting Standards Board (SASB) for Marine Transportation. It highlights our unwavering commitment to ESG principles, detailing our accomplishments, initiatives, and actions throughout the year. Goldenport Shipmanagement Ltd remains loyal in its commitment to achieving industry objectives, enhancing the environmental and social impacts of our operations, and adapting to the sector’s transition towards decarbonization. Our efforts in 2023 have been built upon the foundation established in 2022, demonstrating significant advancements in sustainability practices and community engagement.

## Reporting Period

The report includes disclosures for the financial year ended 31 December 2023 (“FY2023”).



# Reporting Standard

## Global Reporting Initiative (GRI)

Our report has been prepared with reference to GRI standards, which is widely seen as the global best practice for sustainability reporting.



## Sustainability Accounting Standards Board (SASB)

We have also referred to relevant sector specific SASB reporting standard to guide our disclosures on sector specific ESG aspects.



## Publication Date

This Sustainability Report was published in December 2024

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# Message from CEO

**R**electing on 2023, we acknowledge a year filled with both significant challenges and opportunities. As we navigate an evolving regulatory landscape, we are fully aware of the global imperative to tackle climate change. We see these challenges as opportunities; our modern fleet, already compliant with the latest regulations, provides us with a competitive edge in the market.

Sustainability remains at the core of our operations. We are dedicated to achieving our long-term goal of zero greenhouse gas emissions by 2050. Investments are being made in our fleet to improve energy efficiency. Collaboration with stakeholders will be crucial as we strive to enhance the environmental performance of our fleet.

In our second ESG report for 2023, we highlight our commitment to sustainability, transparency, and the strength of our workforce. Our enhanced training programs and focus on employee wellness are foundational to our ESG objectives. We believe that fostering a culture of inclusion and development is vital for achieving our goals.

Our environmental strategy includes modernizing our fleet and exploring innovative technologies, including greener vessels and alternative fuels. Additionally, we are actively seeking partnerships that leverage digital tools to optimize operations and minimize our environmental impact.



Good governance remains fundamental to our philosophy. We are committed to ethical practices and transparency, ensuring a robust corporate governance structure that guides our decision-making and strengthens our accountability.

In a world increasingly shaped by climate change and geopolitical challenges, we believe that agility and collaboration are key to our success. We are dedicated to engaging in a meaningful dialogue with all our stakeholders, fostering a shared commitment to our ESG goals. Together, we can navigate these challenges and seize the opportunities that lie ahead.

Thank you for your continued support and commitment.

**We look forward to advancing our sustainability objectives as we move into the future..**

**John Dragnis**  
*Goldenport Shipmanagement, CEO*

“ In a world increasingly shaped by climate change and geopolitical challenges, we believe that agility and collaboration are key to our success. ”



# About us

**F**ounded in 1982, Goldenport Shipmanagement Ltd. is a fully integrated management group specializing in comprehensive ship management services. Our fleet includes 23 dry bulk carriers and 6 container vessels operating globally, serving diverse markets.

## Our strengths



**Expertise:** Our team consists of highly qualified professionals with extensive maritime experience.



**Market Relationships:** We maintain strong connections with leading charterers, traders, and operators in the dry bulk and container sectors.



**Agility:** Our swift response to client needs enables us to offer customized solutions and a wide range of services.

### Core Services

- Commercial Management
- Operational Management
- Technical Management
- Crew Management
- Financial Management
- New building
- Legal Supportand

Our commitment to performance monitoring ensures we meet contractual obligations and exceed client expectations. The five pillars of our business success include:

1. In-depth shipping market knowledge with strong industry ties.
2. A robust and efficient technical team.
3. Established crew management with a reliable pool of seafarers.
4. Solid financial base with detailed oversight and reporting.
5. A skilled operations team with seagoing experience.

Goldenport Shipmanagement Ltd. is dedicated to delivering excellence in the maritime sector.

# About Goldenport Shipmanagement Ltd.

## Our people

**W**e prioritize fair treatment and dignity for all employees, ensuring equal opportunities and a safe working environment. Our skilled seafarers, with extensive experience, undergo regular training to exceed our corporate standards for quality, safety, and environmental responsibility—surpassing regulatory requirements.

Onshore, we hire professionals with strong technical and academic expertise, investing in their ongoing development and well-being. Our team brings years of maritime expertise. Annually, 98.4% of our employees, excluding management, participate in performance evaluations conducted by their departmental managers. These evaluations, tailored to each department and involving both managers and the managing director, provide an opportunity to review performance, offer feedback, and set goals for the upcoming year. We also assess and review defined retention KPIs annually.

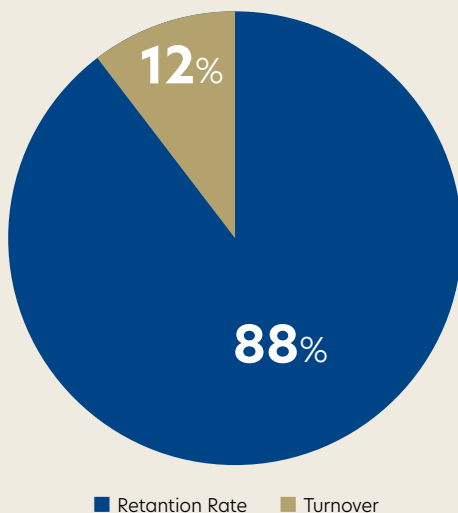
**We have 69 employees:** 41 males and 28 females. Among them, 68 are permanent employees, and 1 is non-permanent. All employees work full-time, with no non-guaranteed hours.



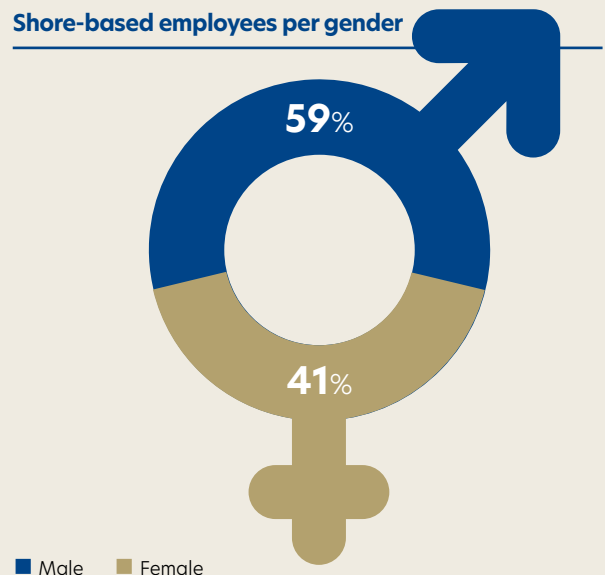
We use EpsilonNet for payroll management and BambooHR for managing time-off leave requests. Employee data, including total number and gender breakdown, is compiled using these platforms.

Parental leave is available to all employees as per current legislation. During the reporting period, 1 male and 2 female employees took paternity leave. New recruits receive department-specific training facilitated by their managers and colleagues. Although there is no formal transition program, internal training ensures smooth integration.

Retention Rate Shore personel (Year 2023)

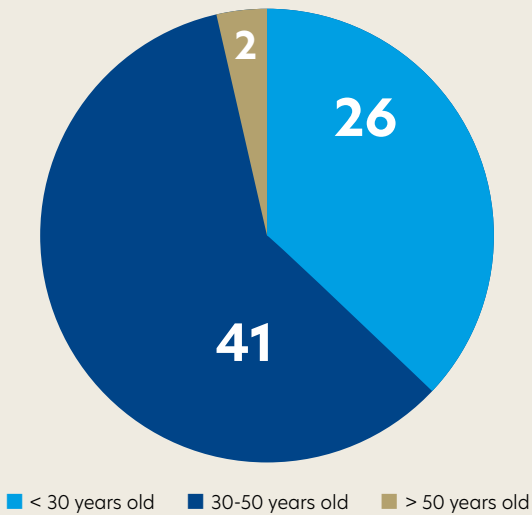


Shore-based employees per gender

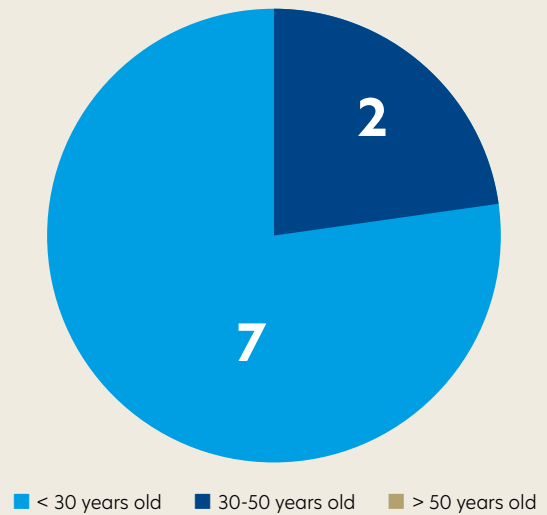




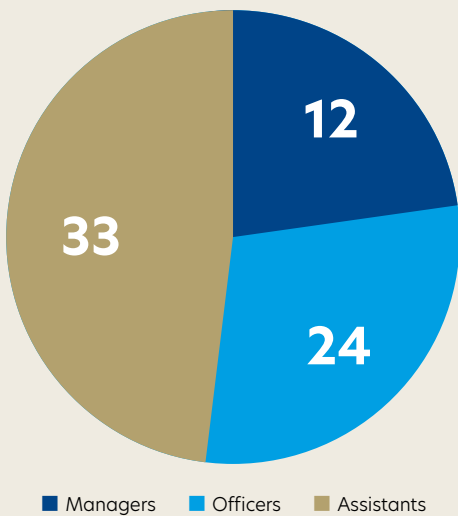
Total Shore-based employees by age group



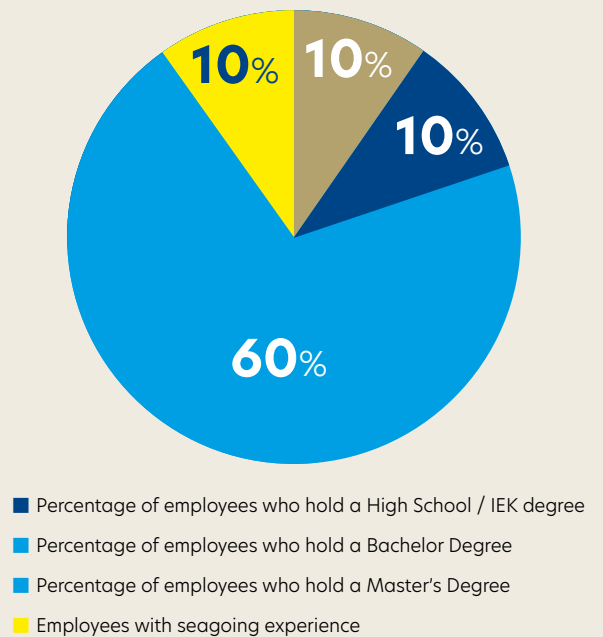
Total shore-based employee new hires per age group



Shore-based employees per hierarchical level



Shore-based employees academic background





# About Goldenport Shipmanagement Ltd.

## Our seafarers

**P**eople that are being placed on board are selected from an established pool of candidates which have either proven their skills in the past or have recommendations and credentials that suit the Company's standards.

The Company offers comprehensive training to the seagoing personnel in order not only to enrich their skills and knowledge but also to keep them updated with the regulation changes in the industry. Our Annual training plan is reviewed on yearly basis and custom-built shore training courses are being developed with a wide array of training centers such as Nautilus Training center, UMTC, Norwegian Training Center in Manila etc.

These are complemented by in-house case studies provided to our crew by our Safety and Quality department personnel.

Each and every crew member undergoes an

evaluation of his overall performance and skills and the records are being kept as a database for future employment.

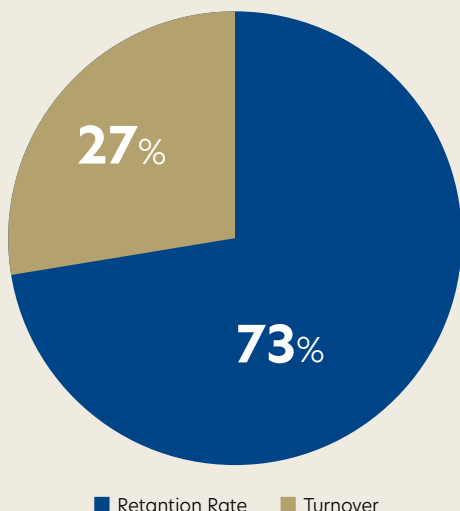
Our company's main sources for sea workforce are established in The Philippines, Ukraine, Russia, Romania, Croatia, Montenegro and Ethiopia.

Our company employed an average of 642 crew on board our fleet at any time throughout 2023 with a retention rate of 85% for our Container vessel fleet and 73% for our Bulk Carrier fleet.

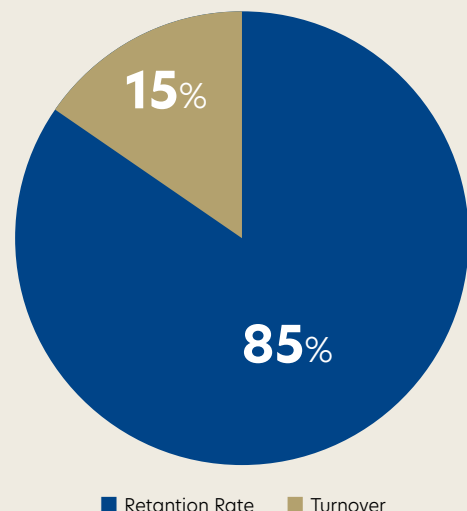
Due to the steep rise in our fleet numbers, we the retention rate has dropped over the last couple of years as we had to board a significant amount of newcomer crew.

However this is bound to even out within 2024 and 2025 and we expect a significant rise in our retention rates for both Bulk Carriers and Container vessels.

Retention Rate Seafares - Bulk Carriers (Year 2023)



Retention Rate Seafares - Container Ships (Year 2023)







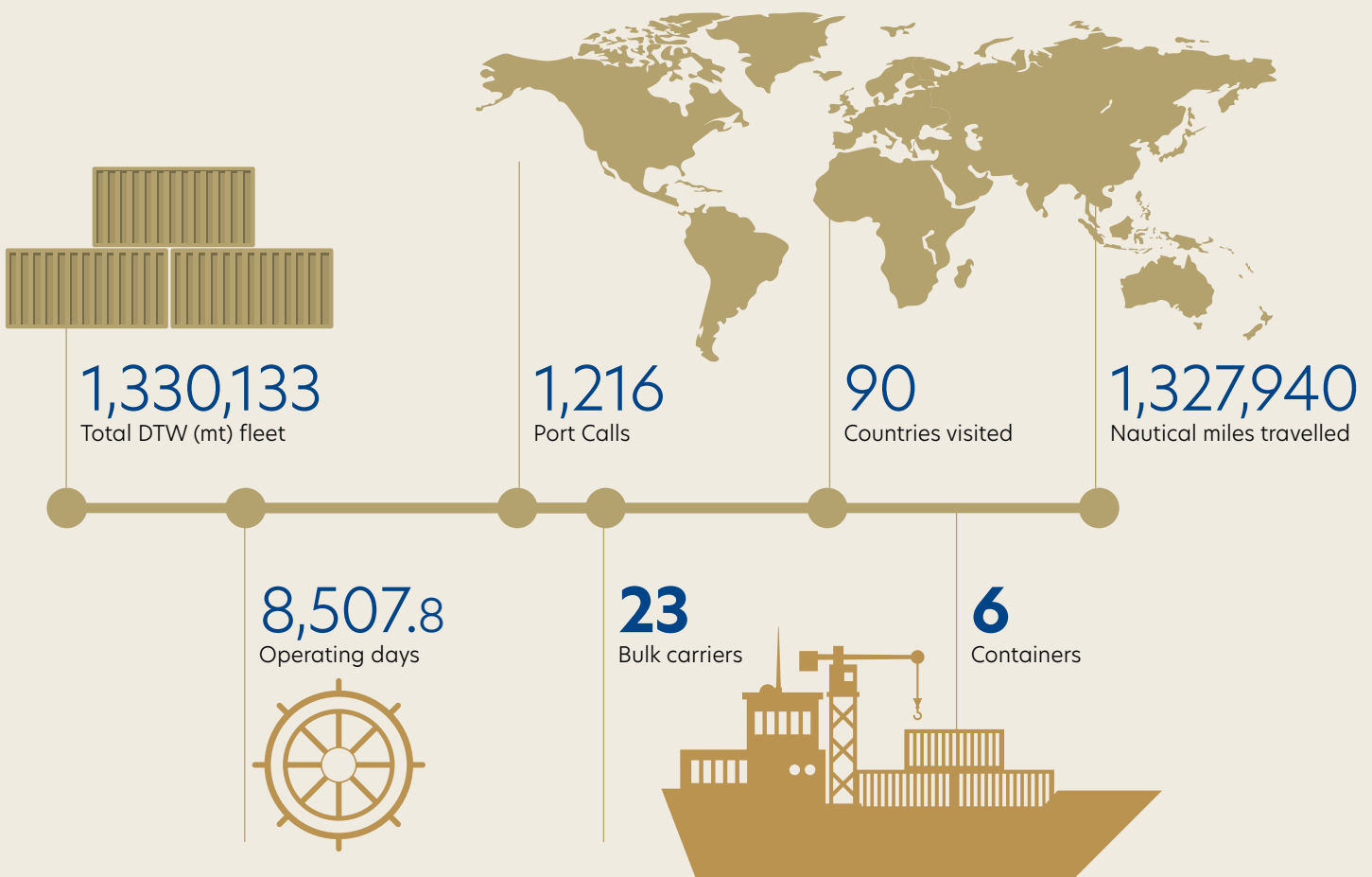
# About Goldenport Shipmanagement Ltd.

## Our fleet

**Goldenport takes pride in operating a modern, fuel-efficient fleet characterized by high-quality vessels. Our ships are designed to lead their categories, supporting a sustainable shipping model. This flexibility enables us to provide our customers with optimal business solutions at competitive freight rates per ton-mile.**

From 2022 to 2023, we significantly expanded our fleet from 23 to 29 vessels, notably increasing our Bulk Carriers from 17 to 23. This growth enhances our capacity to transport raw materials worldwide, with our Bulk Carriers now boasting a total carrying capacity of 1,330,133 mt DWT and our Container vessels offering 12,235 TEU.

In line with our commitment to efficiency, we have modernized our fleet of bulk carriers and containerships. The average age of our bulk carrier fleet is 6.22 years, while our containership fleet has an average age of 15.5 years. This modernization underscores our dedication to operational excellence and sustainability. Our vessels are primarily built by reputable shipyards in China and South Korea, ensuring adherence to the highest standards of quality and reliability.



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## Bulk carriers

Bulk carriers	Type	DWT	Flag	Built
EPOS	Bulk Carrier	63,132	LIBERIA	2015
EVANGELIA D	Bulk Carrier	61,517	LIBERIA	2014
GOLD OAK	Bulk Carrier	37,732	PANAMA	2017
GW ELENI	Bulk Carrier	63,538	LIBERIA	2020
GW MATHILDE	Bulk Carrier	63,592	LIBERIA	2020
IOANNA D	Bulk Carrier	34,816	LIBERIA	2012
KYTHIRA	Bulk Carrier	37,400	LIBERIA	2022
LAOURA	Bulk Carrier	38,552	LIBERIA	2017
MAGMA FIDELITY	Bulk Carrier	63,723	LIBERIA	2023
MAGMA INTEGRITY	Bulk Carrier	63,697	LIBERIA	2023
MAGMA TENACITY	Bulk Carrier	63,709	LIBERIA	2023
MAVERICK	Bulk Carrier	37,845	PORTUGAL	2018
PISTI	Bulk Carrier	56,898	LIBERIA	2011
RELIABLE	Bulk Carrier	38,603	LIBERIA	2017
ROOSTER	Bulk Carrier	37,896	MARSHALL ISLANDS	2016
SIFNOS	Bulk Carrier	57,050	LIBERIA	2010
SIKINOS	Bulk Carrier	37,400	LIBERIA	2022
SOFIA	Bulk Carrier	56,899	LIBERIA	2011
SYMI	Bulk Carrier	62,982	LIBERIA	2014
THETIS	Bulk Carrier	63,205	LIBERIA	2015
TRAMMO BAUMANN	Bulk Carrier	38,635	LIBERIA	2015
TRAMMO INDEPENDENT	Bulk Carrier	38,800	LIBERIA	2016
TRAMMO STANTON	Bulk Carrier	38,629	LIBERIA	2015

# 6

## Container ships

Container ships	Type	DWT	Flag	Built
CALLIOPE	Container Ship	33,748	LIBERIA	2002
CALYPSO	Container Ship	21,423	LIBERIA	2010
ERATO	Container Ship	34,162	LIBERIA	2011
SAN ALBERTO	Container Ship	28,186	LIBERIA	2007
SAN ALFONSO	Container Ship	28,178	LIBERIA	2007
SAN AMERIGO	Container Ship	28,186	LIBERIA	2008



**Our company and its fleet is in compliance with:**

- ISM Code
- IMO
- MLC
- ISPS
- STCW
- COSWP
- MARPOL
- EU MRV
- SOLAS



**Quality excellence standards:**

<p><b>ISO 9001</b> Quality Management System</p>	<p><b>ISO 14001</b> Environmental Management System</p>	<p><b>ISO 45001</b> Occupational Health and Safety Management System</p>
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**Our office**

Our headquarters are located at 41 Athinas Ave., Vouliagmeni 16671, Greece. We provide our employees with a modern, safe, and enjoyable work environment, adhering to the highest standards of safety, well-being, and security.

Goldenport Shipmanagement Ltd. occupies 560 sqm on the second floor of the “Status Centre” office building in Vouliagmeni. The office features

an open-plan layout, with particular emphasis on the manager’s office and the integrated meeting room. The meeting room is strategically placed next to the manager’s office, separated by an elegant oval glass partition with a sliding door. Its design, including the shape, furniture, and equipment, draws inspiration from nautical elements, reflecting the aesthetics of boat structures.





# About Goldenport Shipmanagement Ltd. Vision, Mission and Values



## Mission

Our company offers top-tier ship management services that fulfill or surpass safety, security, and environmental standards, while also addressing customer needs. We operate in a way that safeguards human health, maintains the quality of our services, protects the environment, and preserves our assets.



## Vision

Our goal is to establish the highest standards for products and services in the shipping industry by operating with zero accidents, no harm to the environment, communities, or our people, while showing respect for all our stakeholders. We believe that continuously upgrading and expanding our fleet will be essential to achieving this vision and strategy, helping to reduce the environmental impact of our operations on land, marine ecosystems, and people.



## Values

- We are a family-owned company.
- We are driven by passion.
- We care deeply for people and uphold equal opportunities.
- We are founded on trust and integrity.

### Our business strategy

Our philosophy and business strategy focus on operating a modern and efficient fleet while developing the most advanced systems available today, with a strong emphasis on safe operations and environmental protection in all our activities.

Every employee in the company plays a role and holds responsibility in achieving HSSEE (Health, Safety, Security, Energy & Environment) excellence.

This can only be realized if all individuals share the same safety culture, understanding of safe operations, and ethical approach to their respective roles. Our management is dedicated to actively participating in the implementation of the company's management system and creating the necessary conditions to enhance performance in safety, operations, and environmental protection.



# Memberships and associations

Our company is a proud member of several influential maritime associations that advocate industry-wide standards, safety, sustainability, and regulatory compliance.



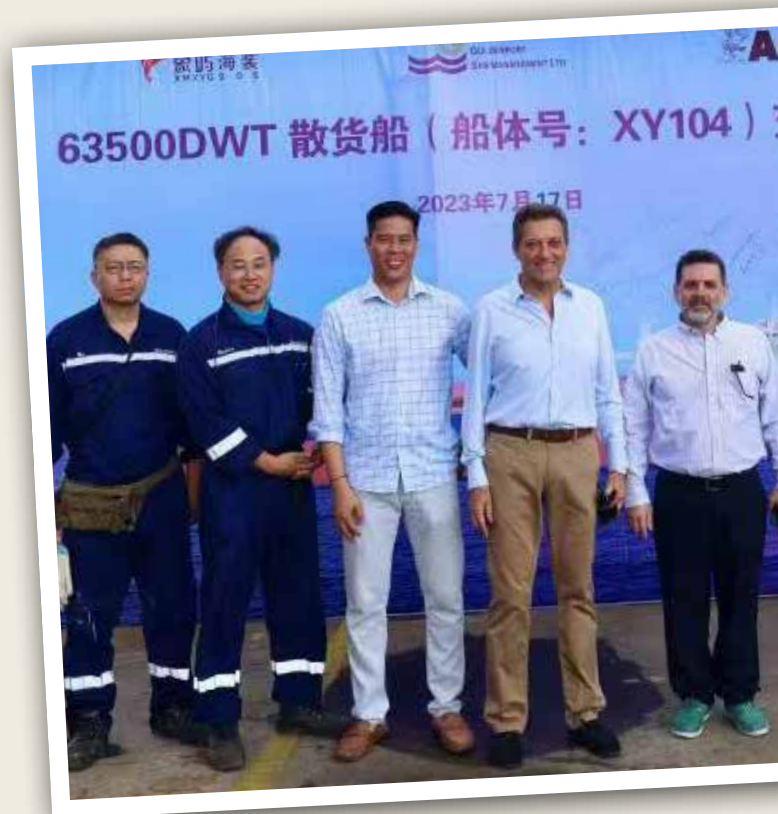
**INTERCARGO** is one such association, dedicated to representing the interests of owners, operators, and managers in the dry cargo shipping sector. It provides a platform for Goldenport and its peers to engage in meaningful discussions on vital topics, including safety, environmental sustainability, and operational efficiency, while navigating the complexities of evolving regulations.



As a member of **BIMCO**, an international shipping association, Goldenport benefits from its extensive network of shipowners, managers, brokers, and agents across more than 130 countries. BIMCO's mission to strengthen the resilience of the industry aligns with Goldenport's commitment to operational excellence, and it offers practical insights and solutions that add significant value to our operations.



Additionally, Goldenport is a proud member of the **Union of Greek Shipowners (UGS)**, which advocates for the interests of Greek shipowners and promotes a competitive, free trade environment. The UGS is instrumental in shaping policies that ensure safety at sea, support sustainable practices, and champion global standards. Goldenport is closely involved with the UGS's efforts to influence decisions within international and EU institutions, and to stay informed on developments from organizations such as the IMO, ILO, and OECD.





# Our sustainability vision and strategy

**A**t Goldenport, our sustainability strategy is driven by a commitment to environmental, social, and economic sustainability. We aim to reduce our environmental impact, foster innovation, and engage stakeholders to create long-term value for society and the environment. Key areas of focus include carbon reduction through cleaner technologies, energy-efficient vessels, and a comprehensive waste management system to protect marine ecosystems. We also prioritize employee well-being, diversity, and inclusion, alongside community engagement and adherence to human rights standards.

In terms of economic sustainability, we emphasize innovation, adopting renewable energy and digital technologies to improve fleet performance. Collaboration with stakeholders is central to our strategy, ensuring alignment on shared sustainability goals. We maintain transparency through regular

ESG reporting aligned with global standards, demonstrating accountability and striving for continuous improvement in all areas of our operations.

We are committed to maintaining the highest standards of transparency and accountability in our sustainability efforts. Our performance is regularly tracked and reported through comprehensive ESG reporting frameworks, aligned with international standards such as the UN Sustainable Development Goals (SDGs) and the Global Reporting Initiative (GRI). By sharing our progress openly, we hold ourselves accountable to our stakeholders and continuously strive for improvement in all aspects of our sustainability strategy.

**Please find copies of our ESG report from 2022 on our website: Sustainability - ESG Reports - Goldenport Shipmanagement LTD - GoldenPort | ESG Report 2022**

## Contributing to SDGs

Goldenport Ship Management is committed to supporting the United Nations Sustainable Development Goals (UN SDGs) by integrating sustainability into every aspect of our operations. Recognizing the critical role of the maritime industry in

tackling the interconnected challenges of climate change, environmental conservation, and social responsibility, we aim to make a meaningful impact on the SDGs while maintaining our dedication to operational excellence and financial performance.





# Materiality Assessment

**W**e understand the critical importance of double materiality, which encompasses both the financial and non-financial impacts of our operations. By embedding this approach into our strategic decision-making, we aim to identify and address key sustainability issues that affect our business and stakeholders. This enhances transparency, effectively manages risks, and creates long-term value.

To determine our sustainability focus areas, we considered a comprehensive range of factors, including regulatory requirements, stakeholder concerns, and industry's best practices. We aligned our efforts with the Double Materiality approach to ensure that our sustainability initiatives are consistent with globally recognized guidelines and standards.

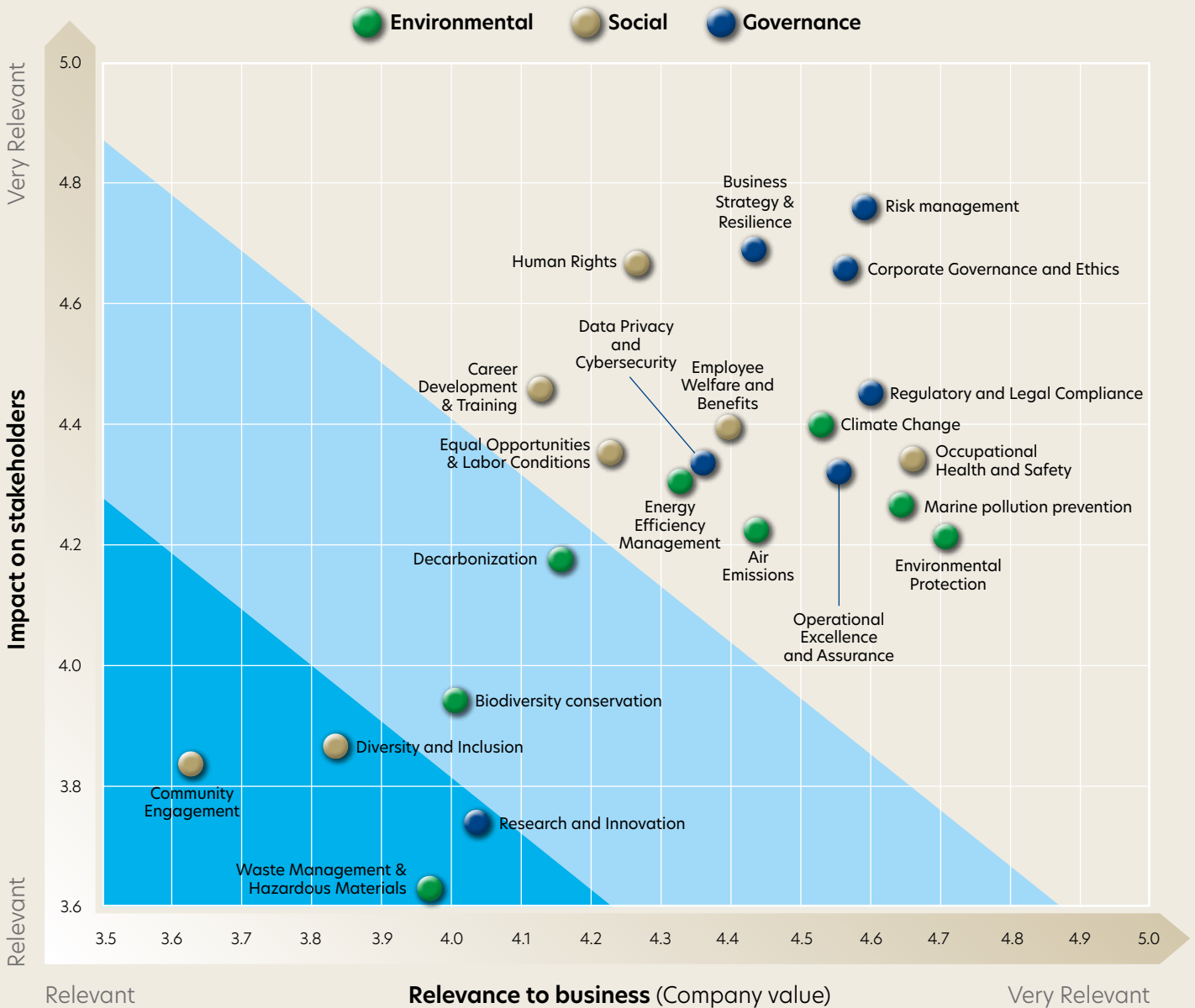
Our process involves conducting in-depth interviews with key personnel to assess the scale, scope, and irremediability of potential material topics. This thorough assessment allowed us to prioritize and address the most significant sustainability issues. By doing so, we ensure that our sustainability strategy is robust and responsive to the evolving needs of our business and stakeholders.

Furthermore, we are committed to continuous improvement and regularly review our sustainability practices to adapt to new challenges and opportunities. This proactive approach helps us maintain our leadership in sustainable shipping and reinforces our commitment to responsible and ethical business practices.





# Double-Materiality Matrix



The double-materiality matrix shows that several topics within ESG are relevant both in regard to impact on stakeholders and relevance to business. The list of Goldenport’s double-material topics according to internal and external stakeholders are:

- Corporate Governance and Ethics
- Risk management
- Data Privacy and Cybersecurity
- Regulatory and Legal Compliance
- Environmental Protection
- Operational Excellence and Assurance
- Marine Pollution Prevention
- Human Rights
- Employee Welfare & Benefits
- Equal Opportunities & Labor Conditions
- Business Strategy & Resilience
- Career Development & Training
- Climate Change
- Decarbonization
- Air emissions
- Occupational Health and Safety

# The Materiality method

The process can be described in five distinctive phases:



Our voyage starts by identifying key ESG issues, informed by peer reviewed research, maritime literature, and sustainability standards. This ensures a thorough list of ESG concerns for our journey.



We assess material aspects by their strategic relevance, stakeholder influence, and impact on the ESG value chain, leading to the creation of a materiality matrix. Engaging stakeholders through online surveys is a key step.



We invite all stakeholders to a collaborative dialogue that directs our path, using their insights to assess ESG issues and align our priorities.



Our seasoned subject matter experts validate our findings to ensure adherence to sustainability standards, while senior management, guided by this expert input, reviews and approves these findings. They then prioritize ESG topics, setting our strategic course for the future.



Our double materiality assessment is a continuous quest for improvement, adapting to ESG trends and stakeholder needs, guiding our company towards sustainability.

## Interests and views of our stakeholders

At Goldenport, we prioritize incorporating feedback and suggestions from all our stakeholders into our strategic decision-making processes. Our approach is both systematic and dynamic, ensuring that our operations and strategies evolve in line with stakeholder needs and expectations.

We conduct comprehensive materiality assessments to identify and prioritize the issues that matter most to our stakeholders and our business. This allows us to focus on areas that significantly impact our long-term strategy and stakeholder satisfaction.

We maintain continuous communication channels with first-class charterers and other key stakeholders. Their recommendations and insights are highly valued and seriously considered in our decision-making processes. Regular engagement helps us stay aligned with market trends, customer expectations, and industry developments.

We adhere to best practices outlined by leading class societies. These guidelines, along with rigorous audits, ensure that our operations meet the highest standards of safety, quality, and environmental stewardship. The insights gained from these audits and best practices are crucial in shaping our operational and strategic decisions.

Through these mechanisms, we ensure that all stakeholder voices are heard and their input is effectively integrated into our strategic planning and operational execution.



# Environment

KPI	2021	2022	2023*
Average Energy Efficiency Operation Index (EEOI) (gr CO <sub>2</sub> / tonnes-mile)	9.26	8.15	<b>6.58</b>
Scope 1 emissions (tn CO <sub>2</sub> )	425,602	416,758	<b>414,533</b>
Scope 2 emissions (tn CO <sub>2</sub> )	85.3	72.0	
Total fuel consumption (tn)	134,798	132,573	<b>132,186</b>
Energy consumption (GJ)	5,576,923	5,435,813	<b>5,392,734</b>
SOx emissions (tn)	1,224	1,169	<b>1,135</b>
NOx emissions (tn)	14,056	13,555	<b>14,710</b>
PM10 emissions (tn)	1,514	1,425	<b>1,370</b>
PM2.5 emissions (tn)	1,393	1,311	<b>1,261</b>
Waste generated (m <sup>3</sup> )	883	867	<b>1,019</b>
Sludge generated (m <sup>3</sup> )	2,991	2,087	<b>2,268</b>
Fleet with ballast water system (%)	100%	100%	<b>100%</b>
Number and volume of spills and releases to the environment	0	0	<b>0</b>

\* From 2022 to 2023, fleet was expanded from 23 to 29 vessels, notably increasing Bulk Carriers from 17 to 23.



# Key highlights



## Climate change & GHG emissions

**414,533**  
tCO<sub>2</sub>e  
Scope 1 GHG emissions  
(stationary combustion)

**98.41%**  
CO<sub>2</sub>

**0.04%**  
CH<sub>4</sub>

**1.54%**  
N<sub>2</sub>O

**5,392,734**  
GJ  
Energy Consumed:

**65.92%**  
HFO

**15.55%**  
LFO

**18.53%**  
MGO/MDO

## Other air emissions

**14,710.13**  
t NOX

**1,134.67**  
t SO<sub>x</sub>,

**1,261.23**  
t PM<sub>2.5</sub>

**1,370.9**  
t PM<sub>10</sub>

## Water & effluents

**48,901m<sup>3</sup>**  
Fresh water produced

**7,793m<sup>3</sup>**  
Fresh water purchased

**56,694m<sup>3</sup>**  
Fresh water consumed

## Waste

**3,286.35m<sup>3</sup>**  
Total waste produced  
(69% Sludges & 31% Garbage)

## Marine environment

**No oil spill**  
incident recorded  
(all locations of operation)

# Our approach to environmental protection

## Vessel performance

- **4.35 Average Fleet EEDI - Energy Efficiency Design Index for new ships**  
(gCO<sub>2</sub> /ton-nautical mile)
- **11.62 Average EEXI - Energy Efficiency Existing Ship Index for existing ships**  
(gCO<sub>2</sub> /ton-nautical mile)
- **6.58 Average AER - Annual Efficiency Ratio**  
(gCO<sub>2</sub> /dwt-nautical mile)

We are committed to enhancing fleet energy efficiency and reducing GHG emissions through advanced technologies and solutions. In 2023, we reduced our Average Energy Requirement (AER) by **9.55%** compared to 2022<sup>1</sup>, demonstrating improved fuel efficiency and a smaller environmental footprint. This reduction translates into lower fuel consumption and significant GHG emission cuts, supporting our broader sustainability goals and long-term decarbonization targets.

To further optimize performance, we minimize hull friction with high-performance anti-fouling coatings and regular inspections. Additionally, **69%** of our fleet is equipped with propulsion improvement devices, contributing to fuel savings and enhanced operational sustainability. Our ongoing efforts reflect our commitment, and continuous improvement in reducing our environmental impact.

*1. This comparison is based on the same 22 vessels of our fleet for 2022 and 2023*

↓ **9.55%**

Reduction of our Average Energy Requirement (AER) compared to 2022

**69%**

of our fleet is equipped with propulsion improvement devices

Vessel Name	Energy Saving Devices installed
CALLIOPE	-
CALYPSO	-
EPOS	HVAF
ERATO	-
EVANGELIA D	HVAF
GOLD OAK	-
GW ELENI	HVAF
GW MATHILDE	HVAF
IOANNA D	FAN DUCT
KYTHIRA	FIN (STERN FRAME)
LAOURA	HVAF & FAN DUCT
MAGMA FIDELITY	HVAF & RUDDER HEEL
MAGMA INTEGRITY	HVAF & RUDDER HEEL
MAGMA TENACITY	HVAF & RUDDER HEEL
MAVERICK	-
PISTI	FAN DUCT
RELIABLE	HVAF & FAN DUCT
ROOSTER	-
SAN ALBERTO	-
SAN ALFONSO	-
SAN AMERIGO	-
SIFNOS	FAN DUCT
SIKINOS	FIN (STERN FRAME)
SOFIA	FAN DUCT
SYMI	HVAF
THETIS	HVAF
TRAMMO BAUMANN	HVAF & FAN DUCT
TRAMMO INDEPENDENT	HVAF & FAN DUCT
TRAMMO STANTON	HVAF & FAN DUCT

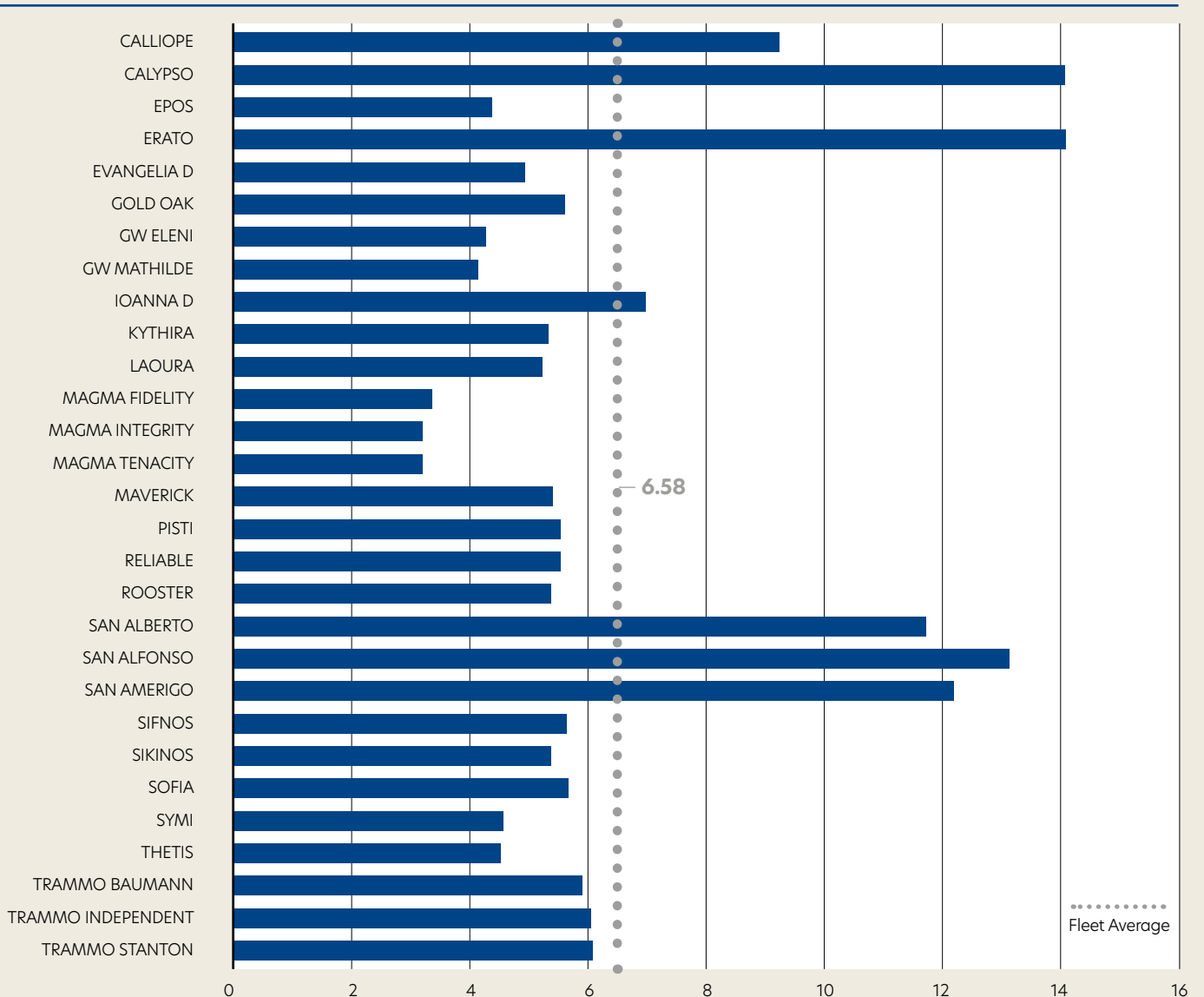


# Annual Efficiency Ratio (AER)

The Annual Efficiency Ratio (AER) is a metric recommended by the International Maritime Organization (IMO) to assess a ship's energy efficiency by measuring CO<sub>2</sub> emissions in relation to the transport work performed. We are closely monitoring our AER on a quarterly basis to ensure continuous improvements in the operational efficiency of our fleet.

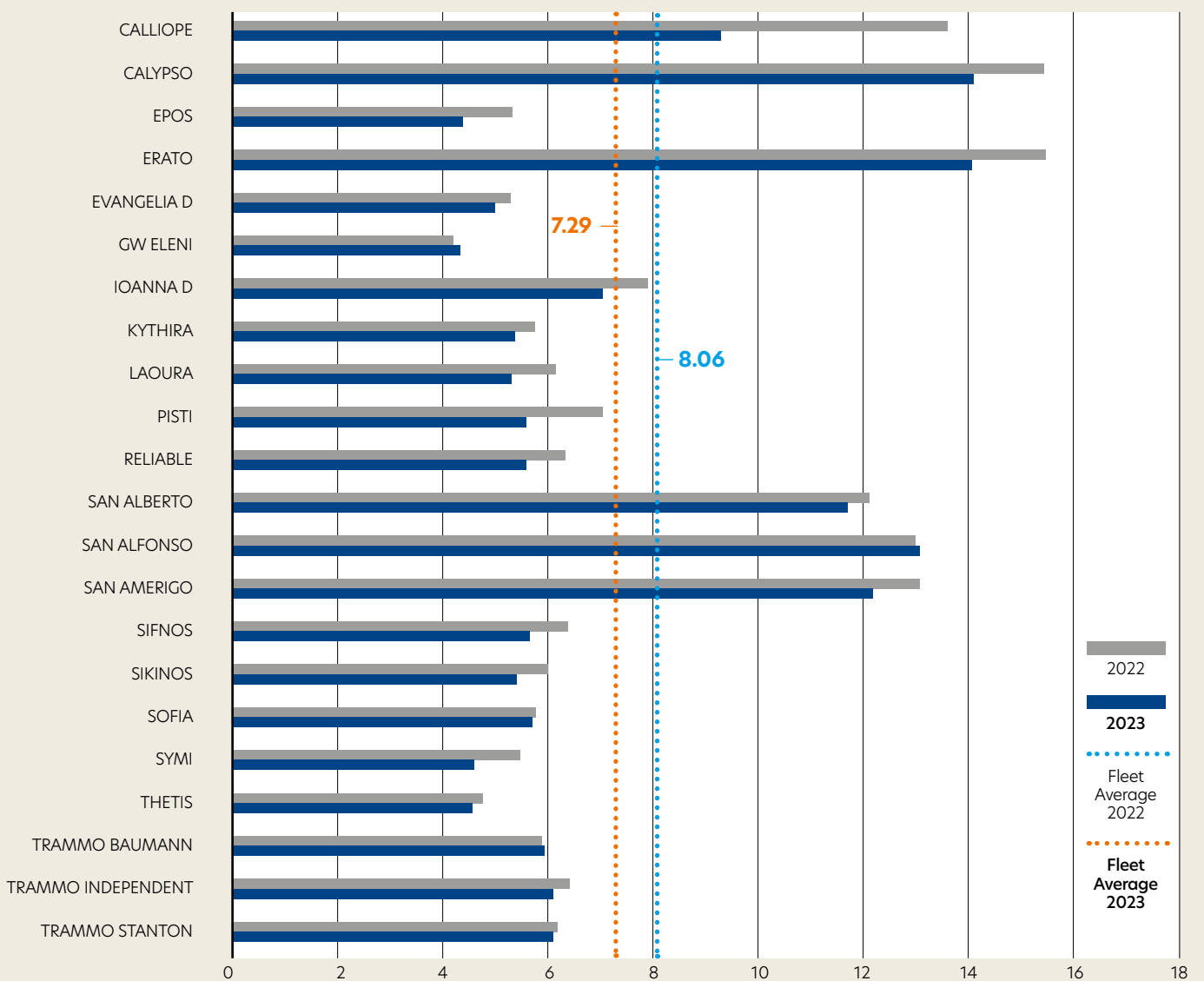
**6.58gr**  
CO<sub>2</sub>/DWT-mile  
Average AER in 2023

Annual Efficiency Ratio -AER (gr CO<sub>2</sub>/DWT -mile)





### Annual Efficiency Ratio Comparison



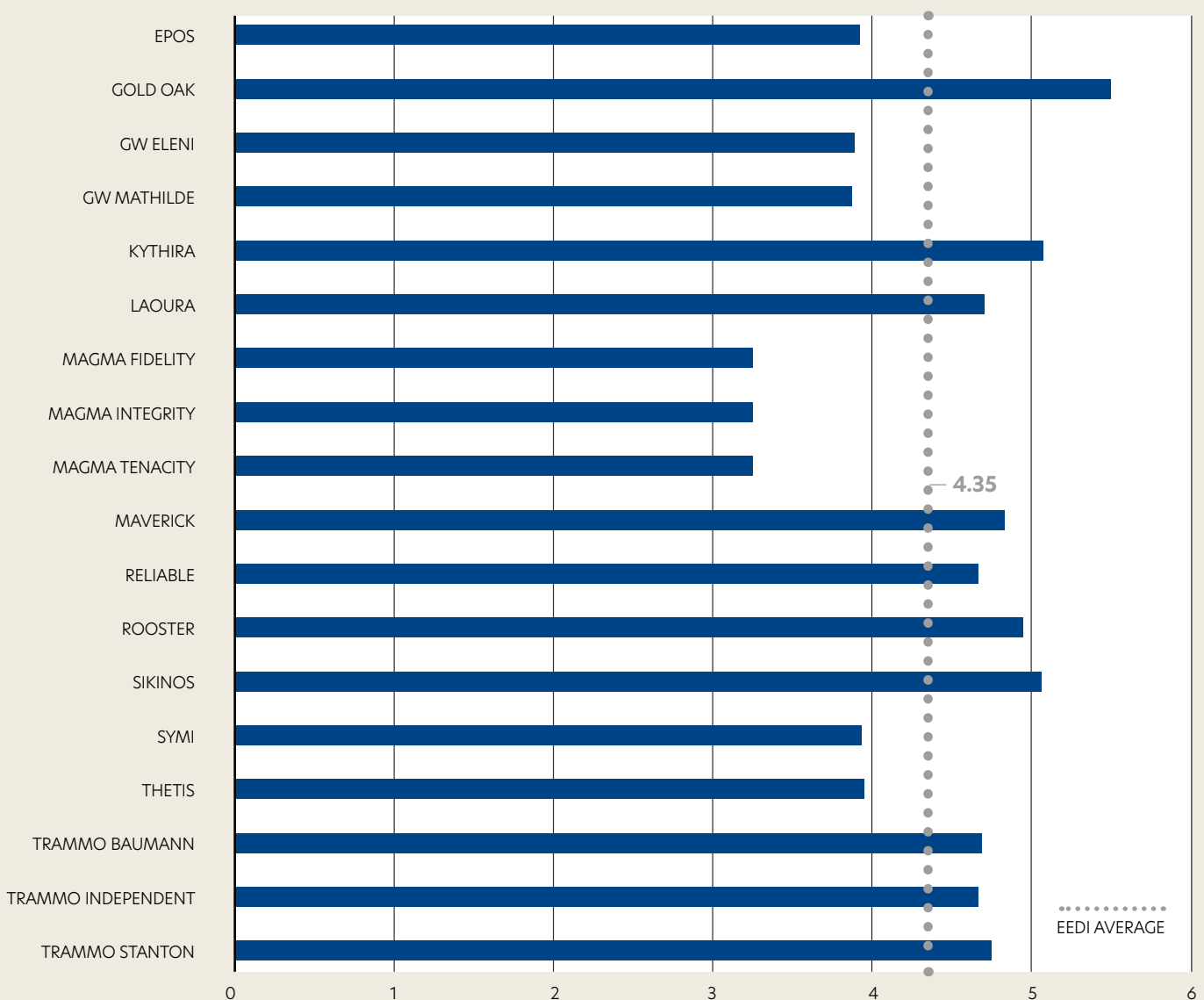


# Energy Efficiency Design Index (EEDI)

**4.35gr**  
CO<sub>2</sub>/Tonne-mile  
Average EEDI in 2023



EEDI (gr CO<sub>2</sub>/tonnes-mile)





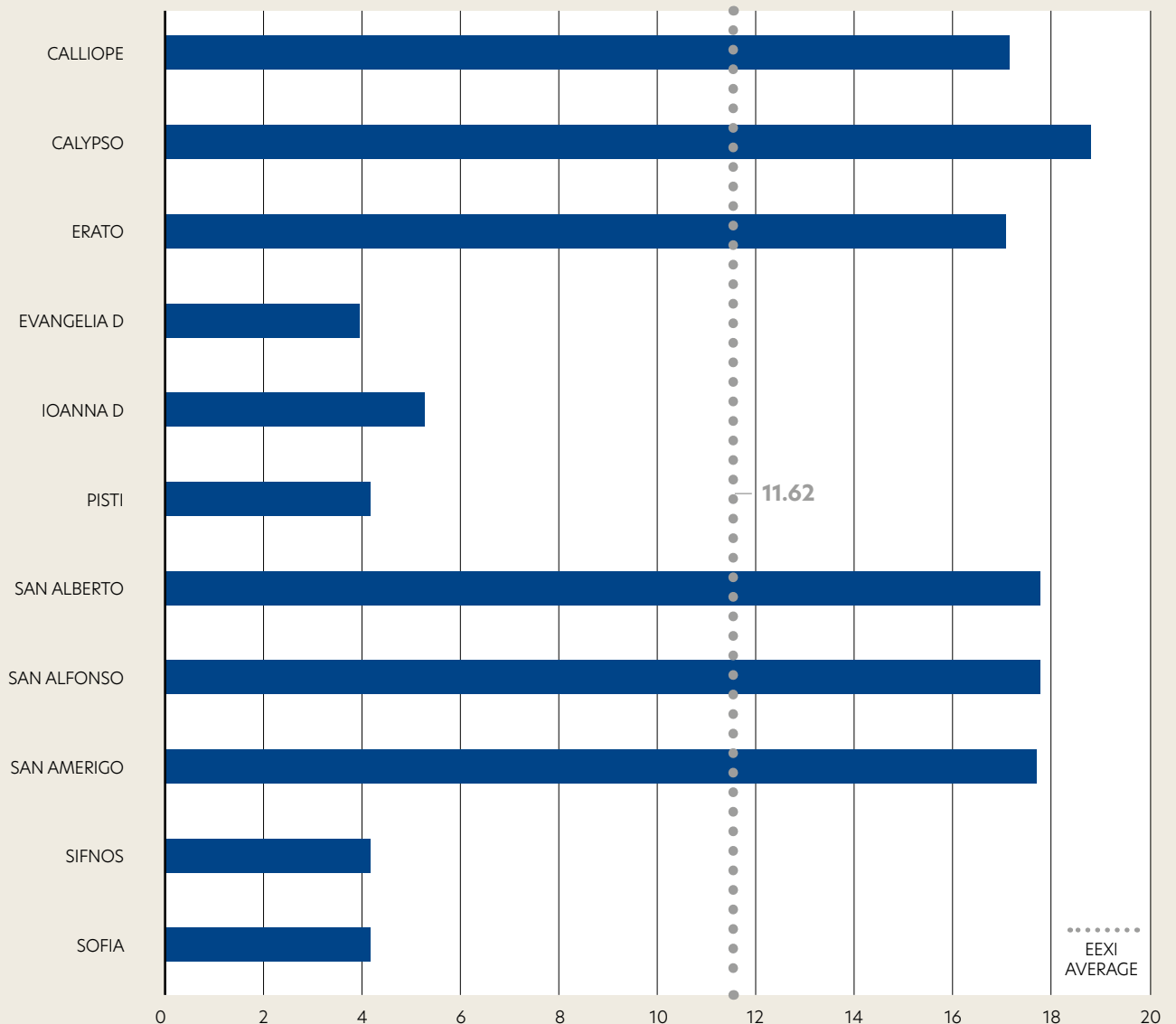


# Energy Efficiency Existing Ship Index (EEXI)

**11.62gr**  
CO<sub>2</sub>/Tonne-mile  
Average EEXI in 2023



EEXI (gr CO<sub>2</sub>/tonne-mile)





# GHG emissions

**185,956.33GJ**  
Average Energy consumed in 2023

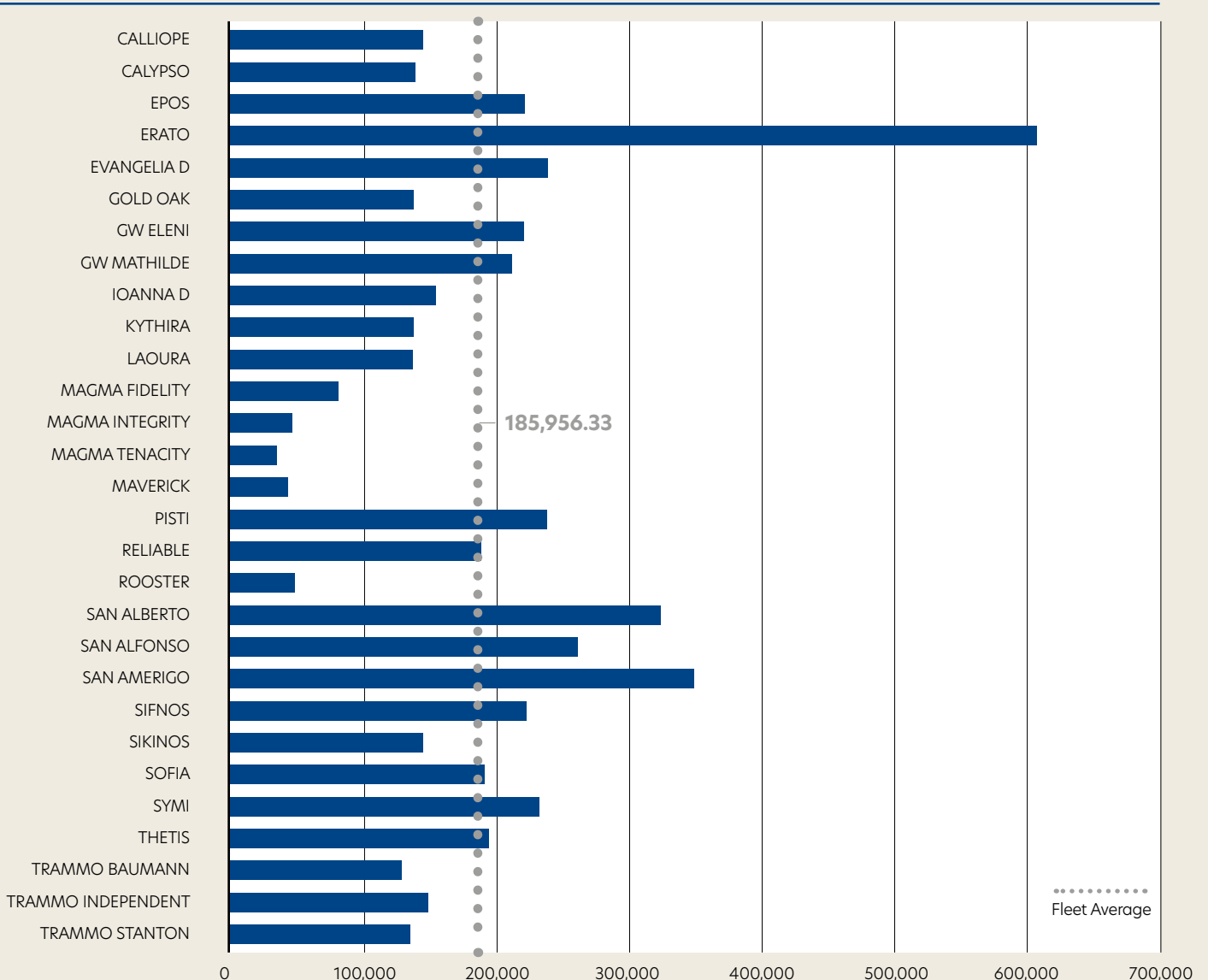
## Fuel and energy consumption

While shipping remains one of the most energy-efficient modes of transportation, it accounts for approximately 3% of global greenhouse gas (GHG) emissions. At Goldenport, we recognize this dual impact and are committed to closely monitoring and reducing our emissions, including CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O, to ensure both accuracy and accountability.

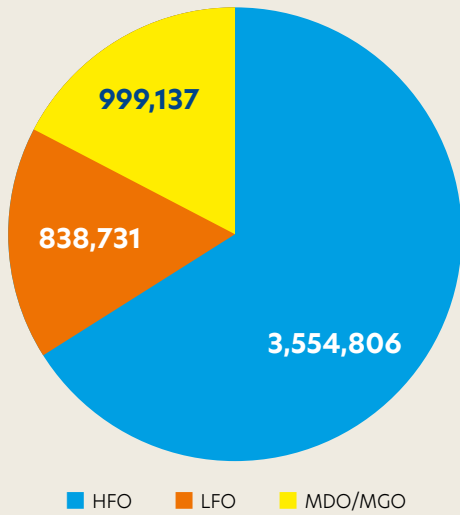
In line with EU Monitoring, Reporting, and Verification (MRV) regulations and the International Maritime Organization's Data Collection System (IMO DCS) requirements, we have implemented a robust, validated emissions monitoring procedure.

To further reduce our environmental footprint, we are focused on a range of technical and operational improvements. These include fleet renewal, technical upgrades, fuel consumption monitoring and speed optimization.

Energy Consumption (GJ)



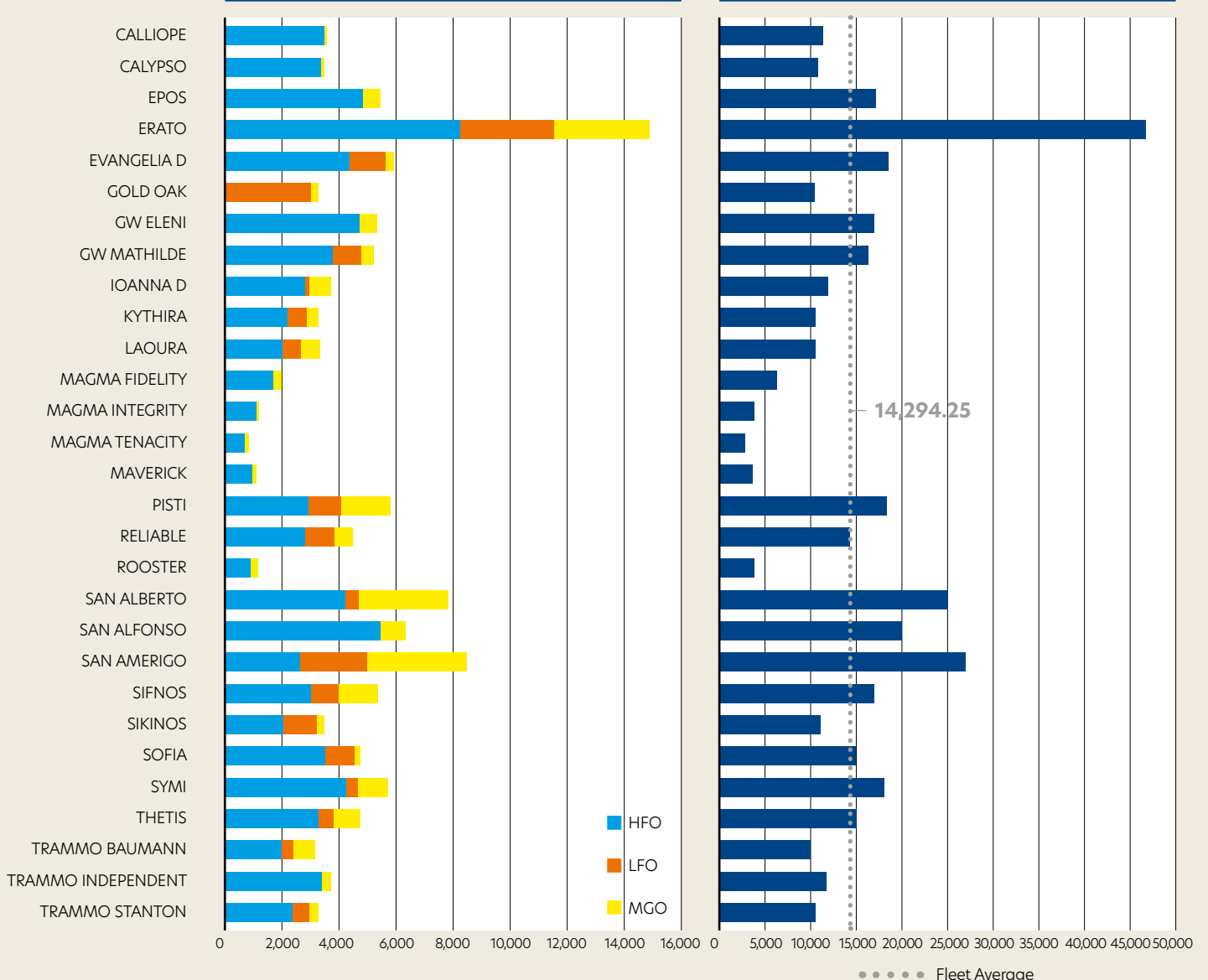
Energy consumption per fuel type - Fleet (GJ)



**14,294.25**  
tonnes  
Average CO<sub>2</sub> emissions in 2023

Fuel consumption (tonnes) in 2023

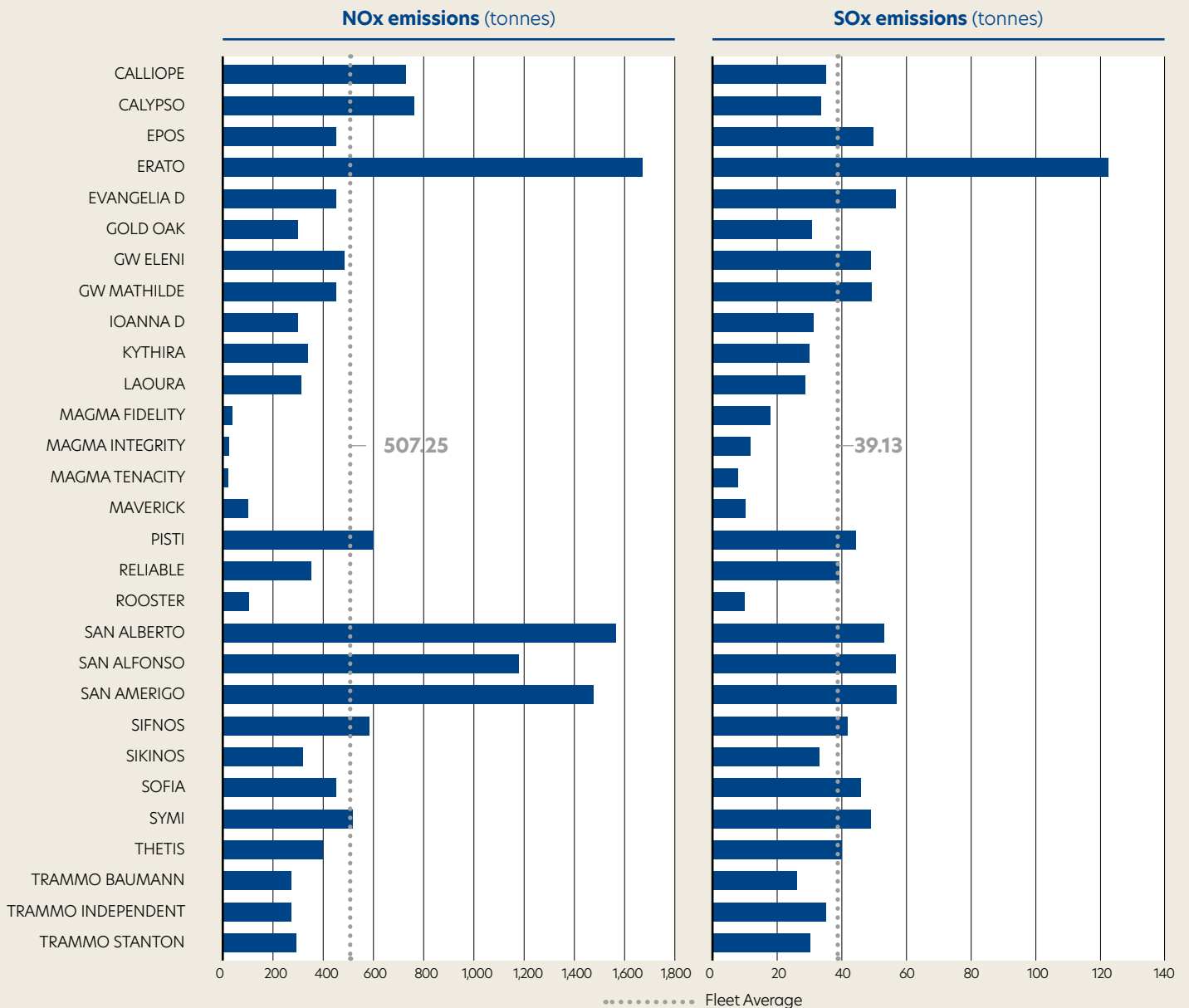
CO<sub>2</sub> emissions (tonnes)





**507.25**  
tonnes  
NOx average emissions in 2023

**39.13**  
tonnes  
NOx average emissions in 2023





47.27

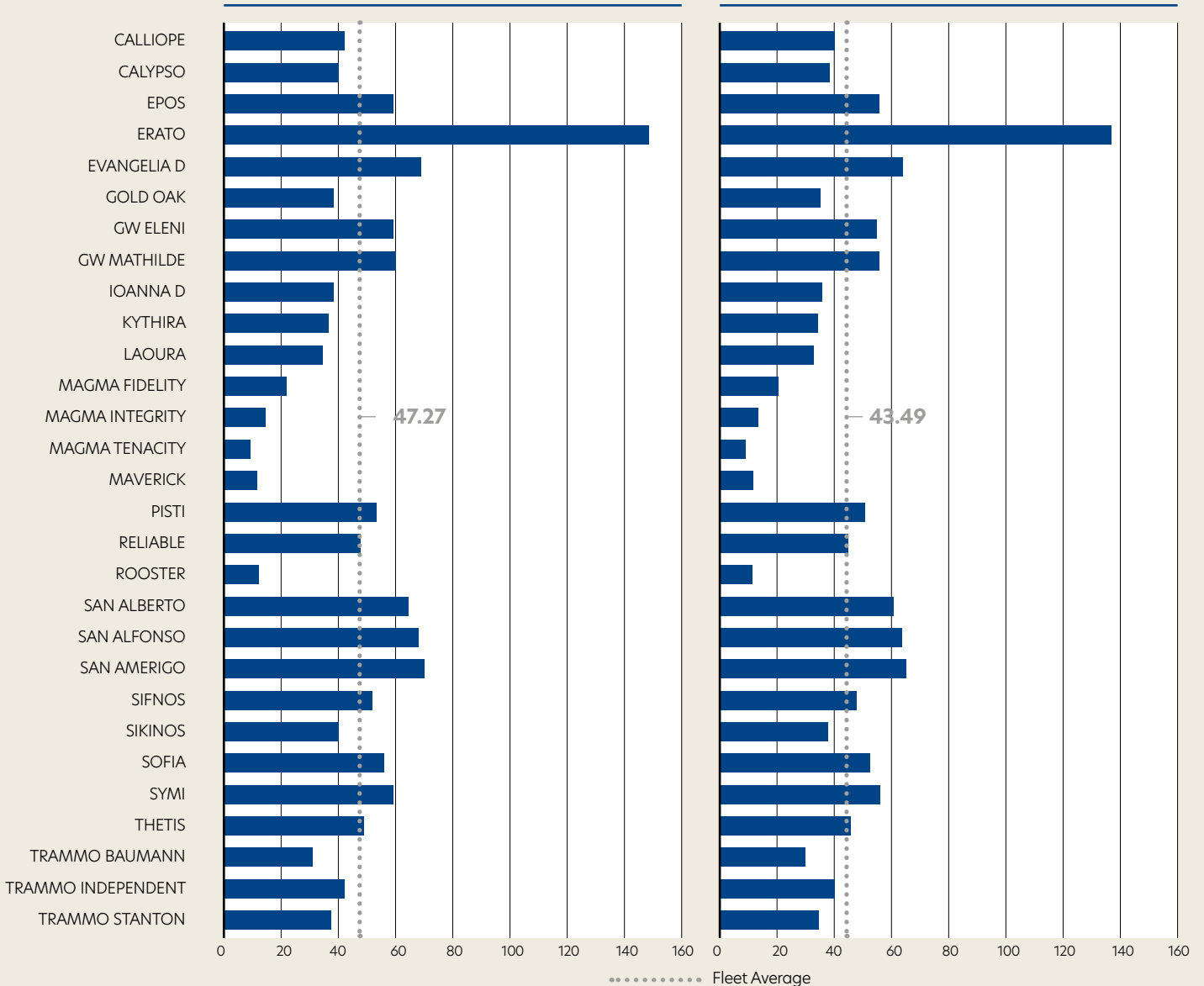
tonnes  
PM10 average emissions in 2023

43.49

tonnes  
PM2.5 average emissions in 2023

PM10 emissions (tonnes)

PM2.5 emissions (tonnes)





# Emissions of ozone-depleting substances (ODS)

**O**ur onboard systems and equipment, as outlined in our International Air Pollution Prevention (IAPP) Certificates, are designed and maintained to ensure full compliance with international environmental standards. These systems do not contain any ozone-depleting substances (ODS) or non-hydro-chlorofluorocarbons (HCFCs), in alignment with the global efforts to protect the ozone layer. We prioritize the use of

environmentally responsible technologies and refrigerants that do not contribute to the depletion of the ozone layer, reflecting our commitment to sustainability and the protection of the environment. By avoiding the use of harmful substances such as HCFCs, we are actively minimizing our environmental footprint and contributing to the long-term health of the planet's atmosphere.

# Waste Management

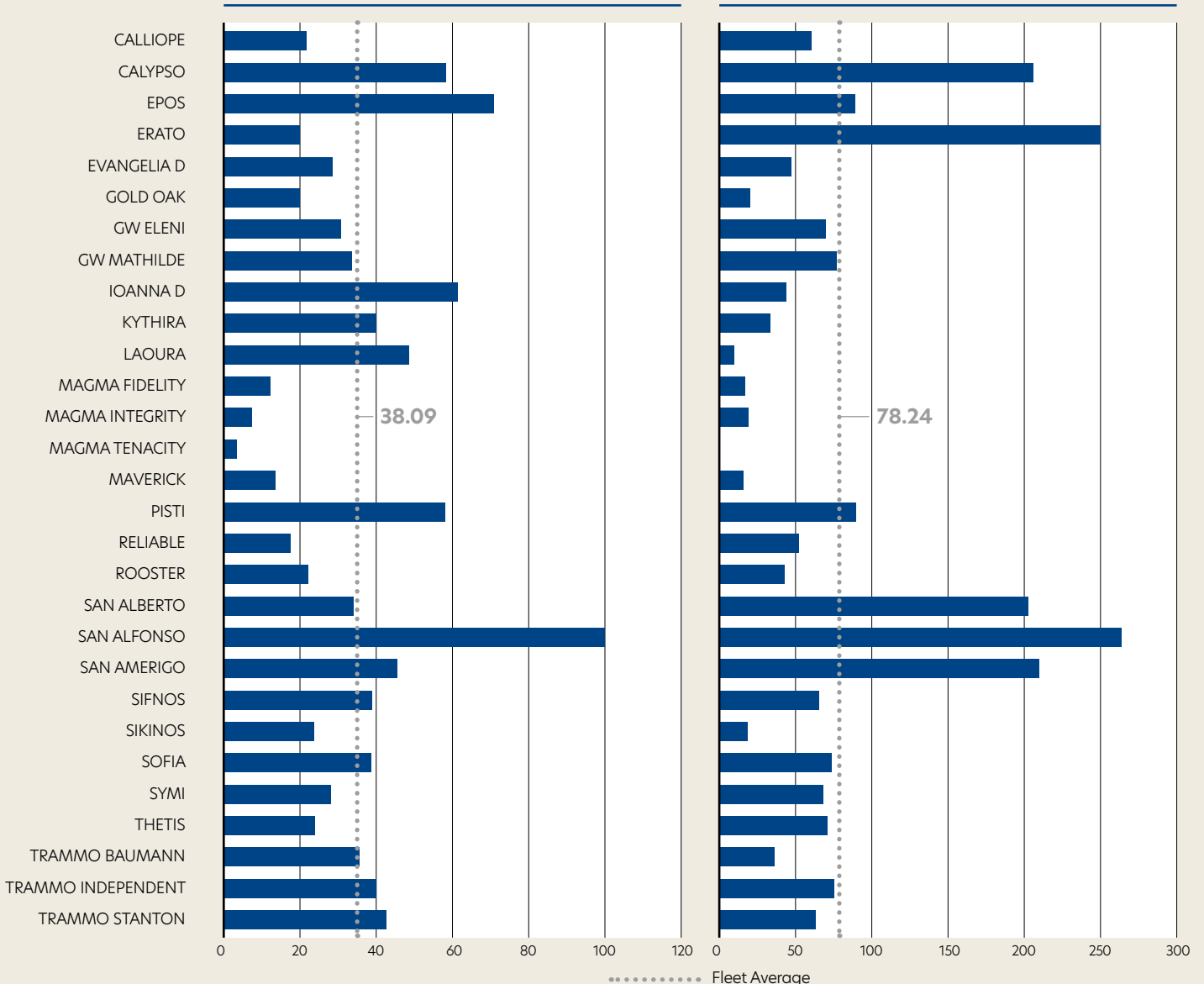
## Onboard

We not only comply with MARPOL Annex V requirements but also implement additional measures to reduce garbage generation across our fleet:

- Advanced Garbage Processing** Our vessels are equipped with processing equipment for almost all types of onboard garbage, enhancing segregation and simplifying recycling once ashore.
- Minimizing Single-Use Plastics**
  - We supply biodegradable alternatives.
  - We encourage suppliers to retrieve wrapping materials and reduce packaging.
  - Improved onboard filtration systems allow us to replace single-use plastic bottles with reusable containers.
- Eco-Friendly Incineration** Our fleet is fitted with incinerators that meet the latest MEPC.244(66) standards, supporting environmentally friendly operations and handling a wider range of garbage types.

Waste generated (m<sup>3</sup>)

Sludges disposed (m<sup>3</sup>)





# Water management

## Fleet (fresh water)

**O**ur commitment to sustainable operations extends to the management of freshwater resources within our fleet. We recognize the importance of efficient water use and strive to minimize our environmental impact through innovative practices and technologies.

### Fresh Water Production:

Our fleet is equipped with advanced freshwater generators to produce fresh water.

Total Fresh Water Produced:

**48,901,000**liters

Average Daily Production per Vessel:

**4,620**liters

### Fresh Water Consumption:

Efficient water management practices are implemented across our fleet to ensure responsible consumption. Fresh water is primarily used for crew needs, maintenance, and operational processes.

Total Fresh Water Consumed (2023):

**5,669,400**liters

Average Daily Consumption per Vessel:

**5,360**liters

### Water Efficiency Initiatives:

To further enhance our water efficiency, we have implemented several initiatives:

- **Leak Detection:** Regular inspections and maintenance are conducted to identify and repair leaks promptly, preventing water wastage.
- **Crew Training:** Ongoing training programs for crew members emphasize the importance of water conservation and efficient usage practices.

### Future Goals:

We are committed to continuous improvement in our water management practices. Our future goals include:

- Increasing the efficiency of freshwater generators to reduce energy consumption.
- Collaborating with industry partners to develop and implement innovative water-saving technologies.

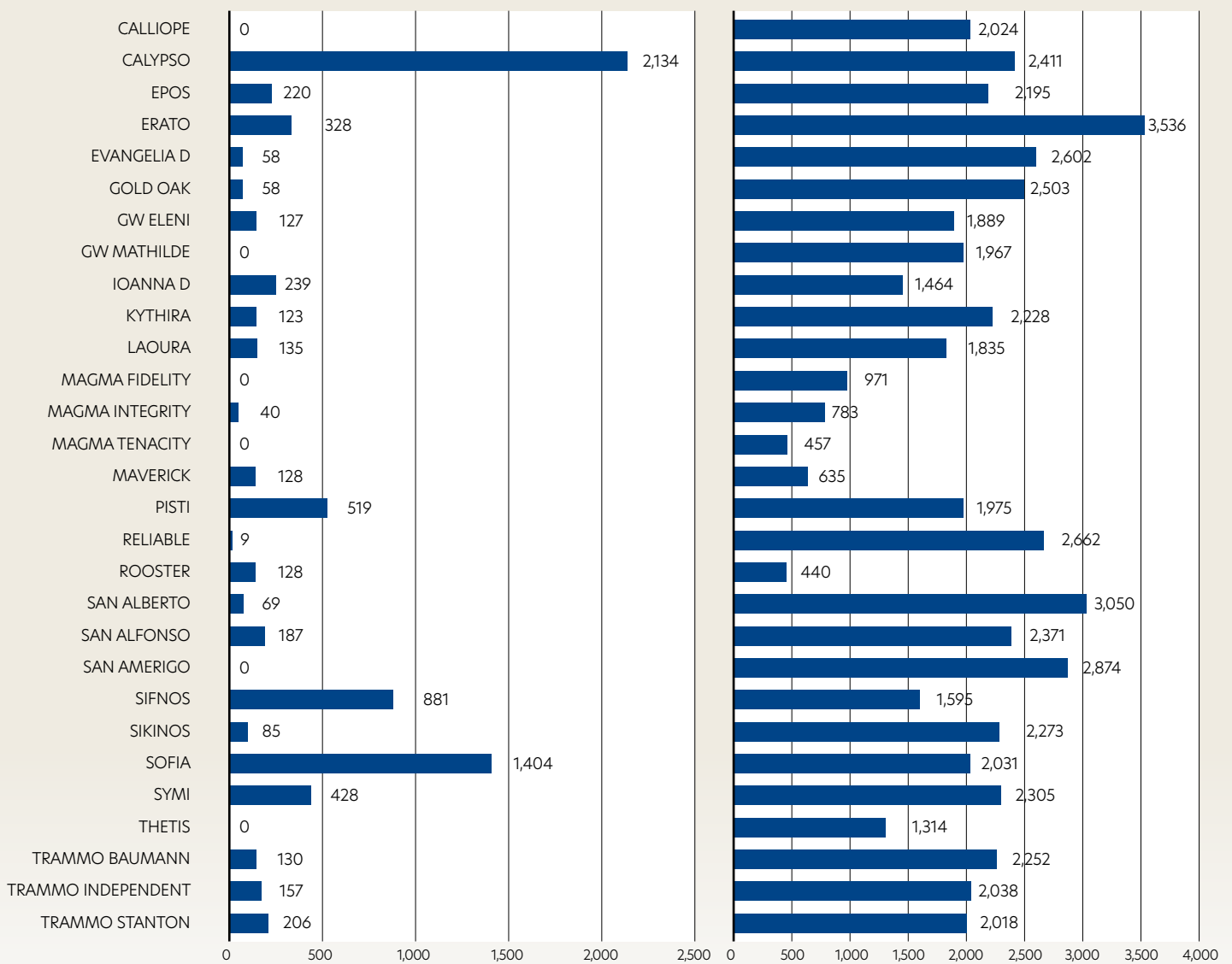






Fresh water purchased (tonnes)

Fresh water consumed (tonnes)





# Biodiversity conservation and prevention of marine pollution

## Spill prevention and safeguarding marine biodiversity

**A**t Goldenport, we are acutely aware of the potential impacts that spills and discharges can have on marine ecosystems. To address these concerns, we have developed a comprehensive approach to safeguarding marine biodiversity, which includes the following key initiatives:

- 1 Prevention of Significant Spills:** We maintain a zero significant spill record by working closely with ship owners to implement best practices and ensure compliance with all relevant regulations. This proactive approach helps us prevent any major spills that could harm marine life.
- 2 Compliance and Safety Measures:** All our vessels are equipped with a Shipboard Oil Pollution Emergency Plan (SOPEP) and a Safety Management System (SMS) in accordance with statutory requirements. These measures ensure that we are prepared to respond swiftly and effectively to any potential incidents.
- 3 Ballast Water Treatment System:** Our vessels operate under Ballast Water Management Plans that comply with the Guidelines for Ballast Water Management and the Development of Ballast Water Management Plans (G4) resolution MEPC.127 (53). This system allows us to treat ballast water effectively, removing harmful organisms and pathogens before discharge, thereby minimizing ecological risks.
- 4 Inspections and Performance Evaluations:** We conduct regular inspections, audits, and performance evaluations as part of our water pollution control initiatives. These processes help us identify areas for improvement and implement corrective actions promptly. Our goals include:

**Zero**  
spills

**Zero**  
untreated ballast  
discharges to the sea

**Zero**  
uncontrolled discharges  
of untreated and treated  
sewage and grey water





# Ship recycling

**100%**  
Compliance with IHM  
and ship recycling

At Goldenport, we recognize the importance of the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships, which is set to take effect in June 2025. We are committed to ensuring that our ship recycling practices fully comply with its principles. We believe that responsible ship recycling not only reduces the environmental and social impacts of shipbreaking but also fosters a more sustainable future for the maritime industry.

By adhering to the Hong Kong Convention and upholding our own stringent standards, we strive to contribute positively to the development of a more responsible and environmentally conscious ship recycling industry. Our dedication to these principles ensures 100% compliance with the Inventory of Hazardous Materials (IHM), reinforcing our commitment to sustainability and ethical practices.



# Social

KPI	2021	2022	2023
Number of seafarers onboard	568	577	<b>642</b>
Seafarers' retention rate (%)	68.8%	69.9%	<b>73%</b> (Bulk Carriers) <b>85%</b> (Container ships)
Number of employees onshore	65	66	<b>69</b>
Gender diversity (%) onshore	61.5% M 38.5% W	57.6% M 42.4% W	<b>59% M</b> <b>41% W</b>
% of onshore employees with seagoing experience	20.0%	20.0%	<b>10.0%</b>
Port state control inspections	65	74	<b>67</b>
Port state control deficiencies/inspection	63%	74%	<b>58%</b>
Port state control detentions	0	0	<b>1</b>
Lost Time Injury (LTIF) rate per 1,000,000 manhours	2.3	0	<b>1.62</b>
Lost Time Sickness Frequency (LTSF) per 1,000,000 manhours	0	0	<b>0</b>
Total Recordable Cases Frequency (TRCF) per 1,000,000 manhours	0	0	<b>0</b>



# Employee wellbeing

**G**oldenPort values teamwork, creativity, and a positive attitude. We encourage open communication and collaboration among all employees. Both full and part time employees are offered health care from the hiring date and are entitled to parental leave.

All staff members, excluding management, will receive a formal appraisal at least once a year. This appraisal process will be documented in the Staff Appraisal forms and will include the following components:

- Personal qualities
- Medical insurance program in collaboration with Groupama for all employees from hire data
- Annual target setting
- Performance review
- Training needs
- Career development requirements

As part of our commitment to employee well-being, GoldenPort proudly participated in the Posidonia 2024 Running Event, an initiative designed to promote physical health, teamwork, and community engagement within the maritime industry. The event offered our employees an opportunity to prioritize their fitness, connect with colleagues, and engage with industry peers in a supportive and active environment. By supporting such events, we aim to foster a healthy and balanced lifestyle, encourage team spirit, and contribute to a culture of wellness.





# Seafarers wellbeing



**A**t Goldenport Shipmanagement Ltd, we are dedicated to prioritizing the well-being of our seafarers. We implement a range of initiatives designed to improve their quality of life both on board and during their time off the vessel. These include::



**Extensive Onboard Entertainment:** We provide a variety of entertainment options to keep our seafarers engaged and relaxed during their off-duty hours. This includes karaoke equipment, video game consoles, musical instruments, fast Starlink internet, gym equipment, and basketball gear. These diverse recreational activities cater to a wide array of interests, helping maintain a positive and enjoyable onboard environment.



**Improved Dining Experience for the Galley Crew:** We offer special support to our galley crew to ensure the food on board is of high quality and variety. Our crew benefits from the expertise of experienced chefs who provide continuous training and assistance with meal preparation, enhancing the dining experience for all on board.



**Continuous Training for Ship Cooks:** We invest in ongoing training for our ship's cooks, both on the job and ashore, to enhance the efficiency and cost-effectiveness of meal preparation. This training also encourages healthier, more balanced diets for the crew, ensuring a nutritious and varied menu.

Additionally, we foster a strong sense of community and morale among our crew. Activities such as in-house seminars, the Cooks Upgrade Course, and festive events like Christmas celebrations in Manila create opportunities for personal and professional growth, as well as bonding. These activities are essential for supporting the well-being and happiness of our crew, ensuring they feel valued both in their work and personal lives.





# Diversity, Equality and Inclusion

**G**oldenPort is committed to fostering an inclusive and diverse work environment, ensuring equal opportunities for all employees. We uphold a strict non-discrimination policy, which prohibits any form of bias or unfair treatment based on race, color, religion, sex, sexual orientation, gender identity, national origin, age, disability, or any other protected characteristic. Our commitment extends beyond legal compliance to create a workplace where all individuals are treated with respect, dignity, and fairness.

We strive to maintain a workplace that is free from harassment in any form, including behaviors that may offend, humiliate, or create an environment where conditions for employment, training, or promotional opportunities are unfairly influenced. Harassment, according to GoldenPort, includes any actions or behaviors that could reasonably be seen as undermining the respect, dignity, or inclusivity of the workplace.

We are proud to report that during the 2023 period, GoldenPort has experienced zero incidents of discrimination, which reflects our ongoing dedication to upholding these values in practice. This achievement is a testament to the effectiveness of our policies, training programs, and the strong commitment of our employees and leadership to maintaining an equitable work environment.

Furthermore, GoldenPort expects the same high standards of fairness, respect, and equal opportunity from our contractors, suppliers, and business partners. We require that these third-party entities share our commitment to providing a workplace where all employees, whether within our organization or with one of our suppliers or service providers, are treated equitably and free from discrimination. The term “contractor” encompasses both individuals working within GoldenPort as employees, as well as those employed by any supplier or service provider that partner with us. Through this collaborative approach, we aim to extend our principles of fairness and inclusivity across all aspects of our operations.





# Human rights

**Zero**  
reported incidents  
of discrimination

**G**oldenPort is committed to upholding human rights as defined by the United Nations International Bill of Human Rights and the ILO Core Conventions of Labour Standards. We align our operations with the United Nations Global Compact Principles, adhering to ten internationally recognized standards concerning human rights, labor, environmental sustainability, and anti-corruption.

We are dedicated to protecting the fundamental human rights of all individuals impacted by our operations, particularly in regions with inadequate protections. Respect for human rights transcends local laws, ensuring that basic rights are upheld even where national legislation falls short.

Modern slavery, in all its forms—such as forced labor, child labor, and human trafficking—is

strictly prohibited. We expect our employees to remain vigilant and report any concerns, with the Board responsible for addressing them.

We do not engage with individuals or businesses involved in slavery or human trafficking. Upholding high ethical standards, we act with integrity and transparency in all dealings and expect the same from our business partners.

**Zero**  
need for collective bargaining

**Zero**  
incidents of child labor

**Zero**  
incidents of forced or compulsory labor

**Zero**  
violations of rights of indigenous people







# Health and Safety Management

**G**oldenPort is dedicated to safeguarding the health and safety of our employees, customers, the public, and the environment. We operate our business and vessels in strict adherence to all relevant safety and environmental laws and regulations, prioritizing the protection of the environment, our personnel, and our assets.

All employees are expected to uphold this commitment by following company guidelines and management instructions, as well as cooperating with those responsible for health and safety compliance. Non-compliance can significantly disrupt our operations and lead to injuries or property damage.

It is imperative that health and safety concerns, work-related injuries, or illnesses are reported immediately. Employees are also encouraged to promptly report any potentially hazardous situations or near misses. Concerns can be communicated to the appropriate line manager or through the Company's complaints policy (see the section on 'Reporting Violations of the Code').

## Legal requirements met:

- The International Safety Management (ISM) Code
- United States Coast Guard requirements
- European requirements
- National legislation

## Our health and safety management system is inspired by ISO 45001 and recognized by:

- Dry BMS,
- RISQ,
- Code of Safe Working Practices (MCA -UK)





# Our Health and Safety Statistics

**W**e have a strong commitment to safety which promotes a culture of safety awareness and has proven to reduce injuries. In 2023, our key safety performance highlights are as follows:

**1**  
work-related injuries only recorded

**0**  
Lost Time Injury Frequency (LTIF) in 2023

**0**  
Total Recordable Incident rate (TRIR) in 2023

## Workforce Health and Safety

Our management is committed to ensuring the health and safety of our employees through comprehensive policies and measures. We strictly adhere to all health and safety protocols issued by relevant health authorities. In the event of any illness, affected employees are granted sick leave to prioritize their well-being and prevent the spread of illness. To support a smooth and complete recovery, we offer additional days at home beyond the standard sick leave. We conduct regular health screenings within the company to proactively monitor and manage potential health issues. Employees exhibiting symptoms of any illness are provided with free medical tests, ensuring early detection and prompt response. By implementing these measures, we aim to protect our employees and maintain a safe working environment.

We take pride in providing a safe working environment for our employees. As part of our commitment to occupational health and safety, we have implemented processes for worker participation and consultation in the development,

implementation, and evaluation of our occupational health and safety management system. To achieve this, we adhere to a comprehensive safety policy that guides our actions.

- **The onboard Monthly Safety Committee meetings**
- **Review of Company Management System**
- **Management Review Agenda**
- **Anonymous open Health and Safety reporting line**

We firmly believe that by encouraging open communication and providing a safe space for employees to voice their concerns, we can effectively address any safety issues that arise and ensure that every employee feels secure and valued in our organization.

**Through the active participation of our employees, we share responsibility for safety across our organization.**



# Employee Training

**T**o ensure our employees are equipped with the skills and knowledge required to address the evolving demands of sustainability, safety, and governance, we have implemented a comprehensive training program across multiple departments. These initiatives are designed to enhance our performance while upholding the highest standards in operational, safety, and security practices.

Goldenport has five categories of training:

- Claims Handling by ICS- Operations Dept.
- Time charter parties by BIMCO- Chartering Dept.
- Internal Auditor by DNV- HSQE Dept.
- ISM-ISPS-MLC-by DNV- HSQE Dept.

Additionally, we leverage the KnowBe4 platform to provide an interactive learning environment aimed at educating our employees on the latest cybersecurity threats. This training helps our personnel identify and respond effectively to risks, such as phishing, malware, and ransomware, which are continuously evolving. Monthly sessions ensure that all employees are kept up to date on current and emerging cybersecurity challenges. Through these ongoing training efforts, we reinforce our commitment to the operational excellence and transparency of the company, while actively advancing our broader ESG objectives.





# Community Engagement

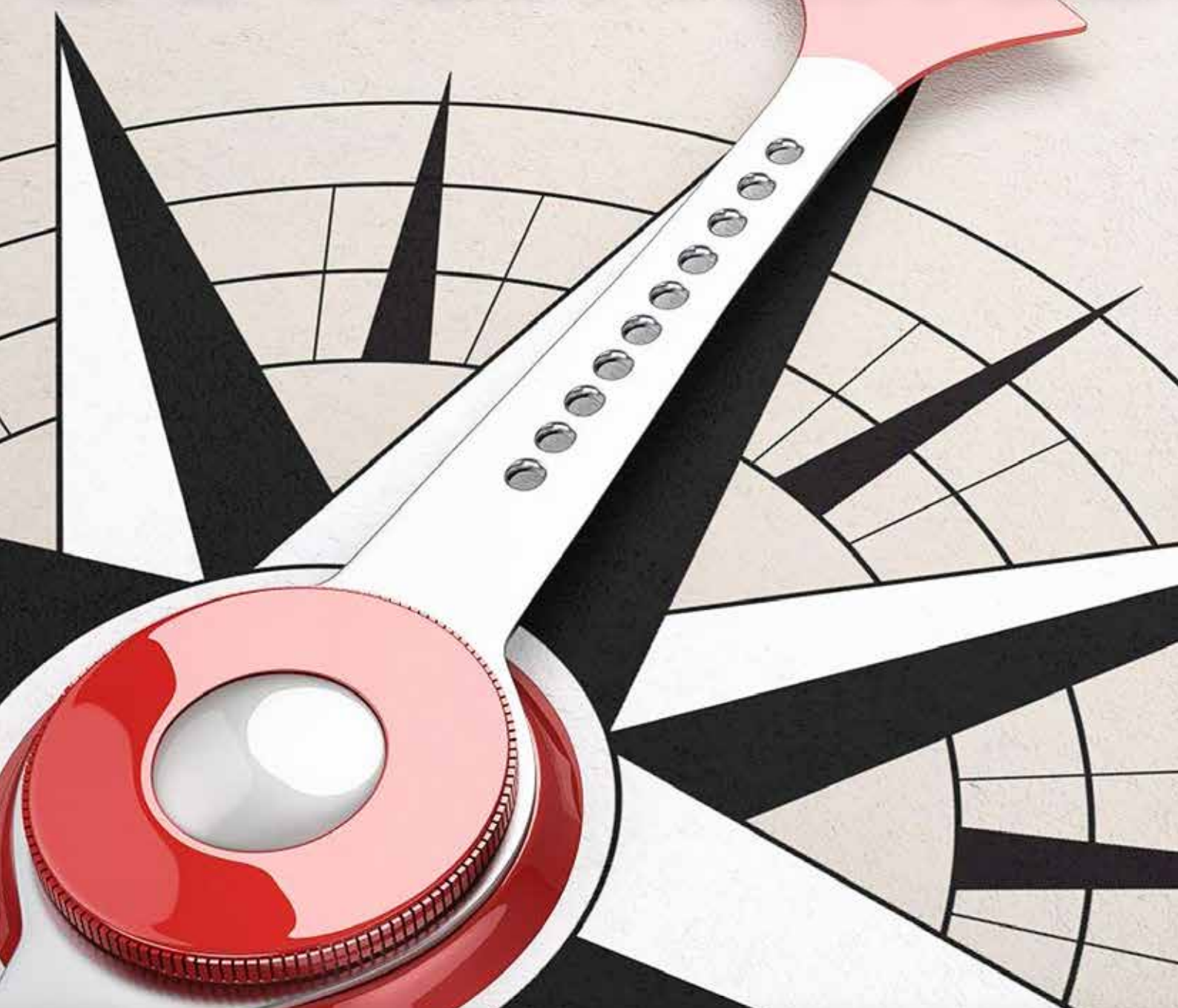
**T**o In 2022, we proudly supported two charitable organizations: FLOGA, which provides care and support for children with cancer, and Open Arms Hug, a foundation dedicated to comforting children with chronic illnesses. Our contributions helped these organizations continue their vital work, offering much-needed assistance to children and their families during challenging times.

Additionally, we co-sponsored The Inventors FTC | Team #20131, a robotics team from the 4th Primary School of Voula in Athens, Greece. This team participated in the First Tech Challenge (FTC) qualifying tournament in Bucharest, Romania. Our support enabled the team to compete at a high level, showcasing their skills and innovation in robotics. During our visit to their academy lab, we engaged in meaningful discussions about robotics, STEM education, and their experiences in the competition. This interaction not only inspired the students but also reinforced our commitment to supporting educational initiatives in science and technology.

In 2023, we extended our community support by contributing to flood relief efforts in Volos, Thessaly. Our assistance provided essential resources to those affected by the floods, helping them recover and rebuild their lives. We also supported the local middle school in Vouliagmeni by providing chairs for outdoor lessons, enhancing the learning environment for students. Additionally, we covered the costs of printing albums and catering for the graduation ceremony and their party, ensuring a memorable and celebratory experience for the students and their families.



# Governance



KPI	2021	2022	2023
Port calls in countries that have the 20 lowest rankings in the CPI (%)	14.3%	17.5%	<b>14.47%</b>
Amount of legal and regulatory fines associated with bribery or corruption	0	0	<b>0</b>
Incidents of non-compliance with laws and regulations	0	0	<b>0</b>
Cyber security incidents	0	0	<b>0</b>
Complaints concerning customer data breaches	0	0	<b>0</b>



# Corporate Governance

## Executive Committee Structure

**A**t We are dedicated to upholding strong corporate governance in accordance with best practices. Our commitment to operating with honesty, transparency, and accountability ensures that ethical standards are embedded at every level of our company. To support this, we implement robust compliance and performance monitoring, and collaborate with our suppliers and partners to maintain the same principles.

Our Management Team is responsible for executing the company’s strategic decisions and works closely with an independent advisor who brings expertise in the maritime industry and corporate banking. This advisor offers valuable guidance, industry insights, and recommendations to drive profitability, growth, and the evolution of our ESG strategy and corporate social responsibility.

In our efforts to enhance our collective knowledge of sustainability and stay ahead of emerging trends, we have launched training programs. These programs are designed to provide both employees and senior management with the tools they need to incorporate ESG factors into their decision-making.

As a private company, the selection and evaluation of our highest governance body is determined by the shareholders, who nominate and elect representatives based on relevant expertise and experience. Additionally, we regularly assess the board’s performance in areas such as leadership, governance, value creation, technology use, sustainability, and its overall impact on our business success.

Senior Management team	
Executive officers	Role
John Dragnis	Chief Executive Officer
Alexis Stephanou	Chief Financial Officer
Iosif Efstathopoulos	Corporate Development and Sustainability Director
George Karavas	Managing Director
Theoni Kousi	Legal Director
Frans van de Bospoort	Non-Executive Director



# Corporate Culture and Ethical Standards

**A**t Goldenport Shipmanagement Ltd, we are committed to fostering a corporate culture defined by transparency, trustworthiness, and social responsibility. Our Code of Conduct and Business Ethics are the foundation of our dedication to responsible and ethical business practices. These guidelines provide a clear framework for all employees, outlining our expectations for fairness, integrity, and accountability in every aspect of our operations.

## Code of Conduct Overview

**Our Code of Conduct applies to all employees, top management, crew members, and agents of the Company, covering the following areas:**

- **Environmental Responsibility:** We are dedicated to reducing our environmental impact, focusing on lowering our carbon footprint and protecting biodiversity. This includes compliance with all environmental legislation and continuous investment in green technologies. We monitor and assess the environmental impacts of our operations and strive to optimize and improve these continuously.
- **Health and Safety Commitment:** We prioritize the health and safety of our employees, customers, the public, and the environment. All employees must adhere to safety guidelines and report any health and safety concerns immediately. Our policy ensures operations comply with all applicable safety and environmental laws.
- **Legal and Regulatory Compliance:** All employees must comply with the laws and regulations of the countries in which we operate, including those related to environmental protection, safety, fair competition, anti-bribery, and data privacy. In certain areas, such as sanctions, we may adopt stricter policies than required by national laws.
- **Ethical Business Practices:** Employees must deal honestly and fairly with customers, suppliers, and competitors, avoiding any form of manipulation or unfair practices. We do not engage in anti-competitive practices and ensure all dealings are conducted ethically.
- **Managing Conflicts of Interest:** Employees must avoid conflicts of interest and report any potential conflicts immediately. They should always act in the best interests of the Company, avoiding any actions that could harm the Company's reputation.
- **Confidentiality and Data Protection:** Employees must protect the confidentiality of Company information and personal data, ensuring it is not disclosed without authorization. This includes safeguarding proprietary and confidential information concerning the Company's business, clients, and suppliers.
- **Responsible Use of Company Assets:** Company assets should be used only for legitimate business purposes, and employees must protect these assets from theft, loss, and misuse. This applies to both tangible and intangible assets, including trade secrets and confidential information.
- **Anti-Discrimination and Harassment Policies:** We prohibit discrimination and harassment based on factors such as gender, race, age, religion, and more. Employees should report any incidents of discrimination or harassment. We expect our contractors, suppliers, and other business partners to adhere to similar standards of fair treatment and equal opportunity.
- **Accuracy in Corporate Records:** All business records must accurately reflect the facts and be prepared with honesty. This includes financial records and reports to public authorities. Our accounting personnel must provide accurate information to independent public accountants and the executive committee.
- **Financial Reporting Ethics:** Employees involved in financial reporting must adhere to high ethical standards, ensuring accurate and transparent reporting. They must act with honesty, integrity, and due care, avoiding conflicts of interest.
- **Reporting Code Violations:** Employees should report any violations of the Code to the Corporate Development and Sustainability Director or the Independent Director. Reports will be treated confidentially, and employees are encouraged to seek guidance when in doubt about the best course of action.

## Human Rights and Exploitation Prevention

We are committed to upholding human rights, guided by international frameworks such as the UN International Bill of Human Rights and ILO Core Labour Standards. By supporting the UN Global Compact Principles, we adhere to ten globally recognized principles covering human rights, labor standards, environmental sustainability, and anti-corruption.

Our commitment extends to protecting the fundamental rights of individuals affected by our operations, especially in regions with weak protections. We prioritize respecting human rights over national

laws, ensuring that people's rights are safeguarded even when local laws fall short.

Modern slavery, including forced labor, child labor, and human trafficking, is strictly prohibited. We are vigilant in identifying risks and require employees to report concerns, with the Board acting on them. We do not engage with any individuals or businesses involved in slavery or trafficking and uphold high ethical standards in all business dealings, expecting the same from our partners.

### Compliance and Accountability

Failure to comply with the Code of Conduct may result in disciplinary actions, including termination of employment or legal actions where necessary. We use this code to guide our employees consistently, maintain integrity across the organization, and protect our reputation.

### Sanctions Policy

At Goldenport Shipmanagement Ltd, we apply the highest standards to minimize international economic and trade sanctions risks and ensure transparency in our business activities. Our policy framework aims to ensure compliance with applicable sanctions laws, orders, and regulations, and to apply reasonable controls to detect, prevent, and deter attempts to circumvent sanctions.

The main objectives of our Sanctions Policy are:

- **To establish risk-based controls to ensure compliance with all applicable sanction laws, orders, and regulations, and to effectively minimize our sanctions risk exposure.**
- **To minimize potential compliance, regulatory, and financial risks associated with breaches of sanctions.**
- **To protect the Company's reputation.**

### Whistleblowing Policy

We have established an Open Reporting Line on our corporate website, enabling all individuals to voice concerns responsibly and effectively when they discover information indicating malpractice. This mechanism is crucial for those facing difficult ethical situations or dilemmas and who feel uncomfortable raising the matter through the company's normal reporting process. The Open Reporting Line is fundamental to our professional integrity, reinforcing the value we place on honesty and transparency. It provides a method for addressing concerns in good faith while offering protection from victimization, harassment, or disciplinary proceedings.

### Anti-Bribery & Anti-corruption

Our primary objective is to maintain trust and conduct business with the utmost ethical standards, ensuring transparency and full compliance with anti-corruption laws in every country where we operate. We understand that bribery and corruption can significantly impede socioeconomic development. Therefore, we uphold a strict zero-tolerance policy towards such practices, consistently promoting ethical conduct throughout our operations.

These policies were disseminated to all employees via a dedicated platform, ensuring comprehensive awareness and alignment with our anti-corruption standards.

**We are proud to announce that our company maintained a flawless record in both 2022 and 2023, with zero incidents of bribery or corruption. This achievement underscores our steadfast commitment to upholding the highest standards of integrity and ethical business practices across all our operations.**

0

**incidents of bribery or corruption  
in both 2022 and 2023**





# Sustainable Procurement Practices

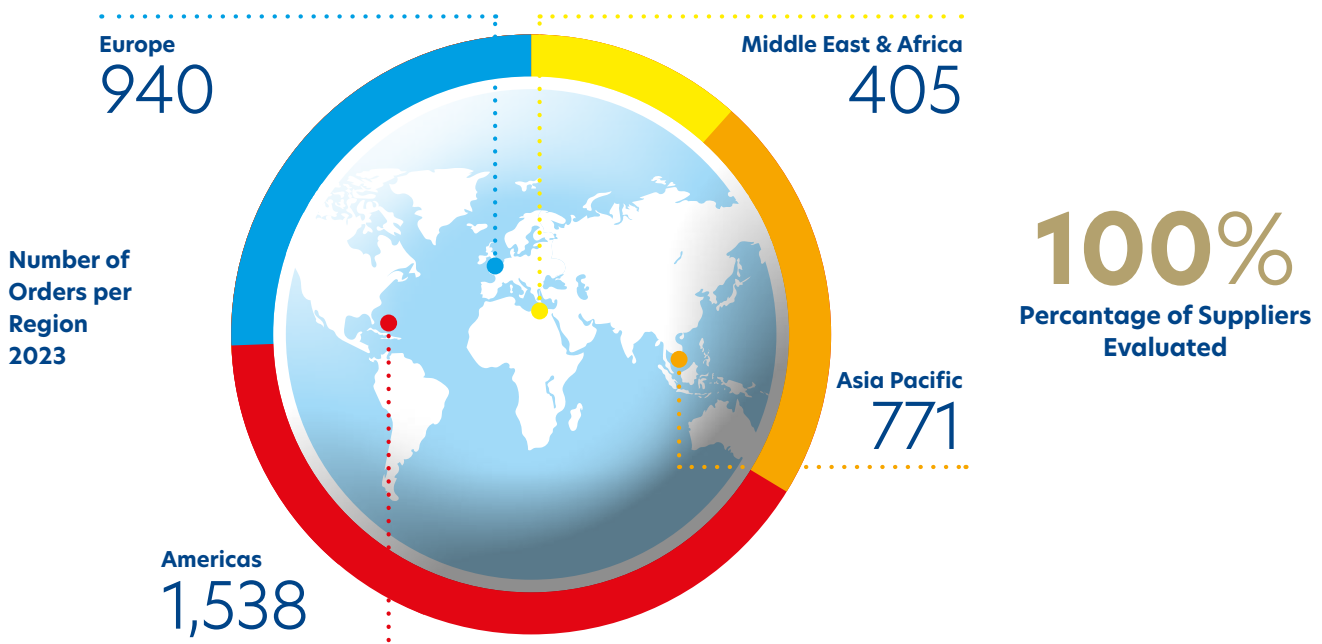
**W**e are committed to integrating sustainability into every aspect of our procurement processes to promote responsible business practices and reduce our environmental impact. To realize this goal, we have implemented several key initiatives designed to ensure that our procurement decisions align with our values of environmental stewardship, social responsibility, and ethical business conduct.

**Supplier Evaluation:** A core component of our sustainable procurement strategy is the rigorous assessment of potential suppliers. We evaluate 100% of our suppliers based on their environmental performance, social responsibility efforts, and adherence to ethical business practices. This comprehensive evaluation ensures that our partners not only meet our quality standards but also share our commitment to sustainability and contribute to the responsible growth of our business ecosystem.

**Environmental Impact Assessments:** We conduct comprehensive environmental impact assessments for the products and services we procure. Our priority is to work with suppliers who provide eco-friendly alternatives, such as energy-efficient products, sustainable materials, and items that minimize their carbon footprint. This approach helps us reduce our overall environmental impact while supporting the development of innovative, sustainable solutions within our supply chain.

**Local Procurement:** We also place a strong emphasis on supporting local communities and economies through our procurement practices. By sourcing goods and services locally, we minimize transportation-related emissions, which significantly lowers our environmental footprint. Additionally, local sourcing strengthens regional economies, creates job opportunities, and fosters long-term community growth, benefiting both our business and the areas in which we operate.

Looking ahead, we are working on the development of a standardized procedure for screening and evaluating our suppliers. This initiative will allow us to systematically evaluate our suppliers' sustainability credentials and ensure that each procurement decision reflects our ongoing commitment to responsible sourcing.





# Research and Innovation

**W**e recently undertook a thorough Technology Screening in collaboration with NJORD, focusing on two of our vessels. This analysis considered the vessels' age and docking schedules to ensure accurate and relevant evaluations. NJORD leveraged their expertise in Energy Saving Devices (ESDs), supported by detailed case studies and advanced data analytics, to identify the most effective technological solutions.

The technologies were carefully prioritized to maximize fuel savings while avoiding redundancy. This strategic approach ensures that when multiple ESDs are implemented on the same vessel, they work synergistically to

deliver optimal results. By integrating these advanced technologies, we aim to enhance our operational efficiency and significantly reduce our environmental impact.





# Cybersecurity

## Data Protection and GDPR Compliance

**W**e prioritize data protection by ensuring ongoing training and strict adherence to GDPR policies. Recognizing the critical importance of safeguarding data, we continually invest in advanced systems and technologies to enhance our security measures.

Regular training sessions for all employees ensure they are well-versed in data protection protocols and GDPR compliance, maintaining a high level of awareness and vigilance across the organization. Our investment in cutting-edge security technologies protects our data from unauthorized access, breaches, and other cyber threats, with systems regularly updated to keep pace with evolving security challenges. We strictly adhere to GDPR policies, ensuring that all personal data is handled with the utmost care and in accordance

with legal requirements, implementing robust data management practices and conducting regular audits to ensure compliance. Committed to continuous improvement, we stay informed about the latest developments in data security and incorporate best practices into our operations. By prioritizing data protection and investing in advanced security measures, we ensure that our data is safeguarded, maintaining the trust and confidence of our stakeholders.

### Next Generation Firewall with MDR

The Next Generation Firewall (NGFW) is an essential element of contemporary network security, offering advanced protection that surpasses traditional firewalls. It provides stateful inspection of both incoming and outgoing network traffic, application awareness and control, integrated intrusion prevention, and cloud-delivered threat intelligence. These capabilities enable the NGFW to effectively identify and mitigate sophisticated threats such as malware and application-layer attacks.

When integrated with Managed Detection and Response (MDR), the NGFW's capabilities are significantly enhanced. MDR is a cybersecurity service that bolsters an organization's security posture through continuous monitoring, advanced threat analysis, and rapid incident response. This service includes a team of Security Operations Center (SOC) experts who work around the clock to detect and respond to cyber threats, ensuring comprehensive protection for the organization.

The combination of NGFW and MDR delivers a holistic security solution that not only blocks contemporary threats but also provides proactive threat management. This approach encompasses

cyber threat hunting, monitoring, and response, led by human experts who can swiftly identify and neutralize potential threats. The result is a robust security framework that safeguards the organization's network, data, and reputation.

Our deployment of the Next Generation Firewall with MDR across all our vessels and headquarters has been recognized for its excellence, earning the Bronze prize at the 2024 Cyber Security Awards. This accolade underscores our commitment to maintaining the highest standards of cybersecurity and protecting our assets from evolving threats.



# Appendices



# Appendix-I

## ESG Data Tables

Vessel	GRI 302-1			GRI 305-1
	Fuel Consumption (MT)			Energy from fuels
	Fuel Type			Energy (GJ)
	HFO	LFO	MGO	
CALLIOPE	3553	0	57	145,264.5
CALYPSO	3380	0	103	140,274.1
EPOS	4900	0	591	222,215.7
ERATO	8279	3324	3271	609,436.3
EVANGELIA D	4450	1218	259	240,130.9
GOLD OAK	0	3037	297	137,806.3
GW ELENI	4806	0	635	220,315.7
GW MATHILDE	3839	1022	405	213,727.7
IOANNA D	2863	168	745	153,825.7
KYTHIRA	2212	740	414	137,088.2
LAOURA	2073	681	641	138,762.5
MAGMA FIDELITY	1731	0	283	81,670.3
MAGMA INTEGRITY	1192	0	27	49,071.3
MAGMA TENACITY	759	0	144	36,660.6
MAVERICK	947	0	186	46011.6
PISTI	2960	1153	1720	239,939.6
RELIABLE	2815	1081	651	185,497.9
ROOSTER	964	0	250	49,427.8
SAN ALBERTO	4287	429	3166	325,200.4
SAN ALFONSO	5485	0	905	259,140.5
SAN AMERIGO	2692	371	3461	353,688.3
SIFNOS	3099	832	1482	222,139.6
SIKINOS	2120	1168	264	144,618.4
SOFIA	3548	1090	132	19,317.4
SYMI	4272	457	1034	234,714.6
THETIS	3366	511	941	196,547.1
TRAMMO BAUMANN	1988	450	745	130,269.1
TRAMMO INDEPENDENT	3466	0	266	150,691.4
TRAMMO STANTON	2382	627	324	135,423.6
<b>TOTALS</b>	<b>88,428</b>	<b>20,359</b>	<b>23,399</b>	

Scope 1 GHG Emissions CO <sub>2</sub>	
Vessel	CO <sub>2</sub> (MT)
CALLIOPE	11246.784
CALYPSO	10855.538
EPOS	17153.346
ERATO	46741.556
EVANGELIA D	18525.572
GOLD OAK	10521.769
GW ELENI	17001.694
GW MATHILDE	16473.398
IOANNA D	11833.220
KYTHIRA	10547.192
LAOURA	10656.199
MAGMA FIDELITY	6297.632
MAGMA INTEGRITY	3798.450
MAGMA TENACITY	2825.190
MAVERICK	3545.274
PISTI	18364.863
RELIABLE	14259.247
ROOSTER	3803.396
SAN ALBERTO	24851.693
SAN ALFONSO	19981.72
SAN AMERIGO	26949.875
SIFNOS	17023.21
SIKINOS	11128.432
SOFIA	14906.254
SYMI	18058.019
THETIS	15108.731
TRAMMO BAUMANN	9997.052
TRAMMO INDEPENDENT	11645.92
TRAMMO STANTON	10431.969

Energy From Fuels (GJ)				
FUEL TYPE	EF CO <sub>2</sub>	FUEL QUANTITY	TOTAL FLEET (t CO <sub>2</sub> e)	%
HFO	40.2	88,428	3,554,806	65.9%
LFO	41.2	20,359	838,791	15.6%
MDO/MGO	42.7	23,399	999,137	18.5%
<b>TOTAL</b>			<b>5,392,734</b>	<b>100.0%</b>

Scope 1 Emissions CO <sub>2</sub> (MT)				
FUEL TYPE	EF CO <sub>2</sub>	FUEL QUANTITY	TOTAL FLEET (t CO <sub>2</sub> e)	%
HFO	3.114	88,428	275,364.792	66.4%
LFO	3.151	20,359	64,151.209	15.5%
MDO/MGO	3.206	23,399	75,017.194	18.1%
<b>TOTAL</b>			<b>414533</b>	<b>100.0%</b>

Scope 1 Emissions CH <sub>4</sub> (tCO <sub>2</sub> e)				
FUEL TYPE	EF CO <sub>2</sub>	FUEL QUANTITY	TOTAL FLEET (t CO <sub>2</sub> e)	%
HFO	0.00005	88,428	123.4	66.9%
LFO	0.00005	20,359	28.4	15.4%
MDO/MGO	0.00005	23,399	32.6	17.7%
<b>TOTAL</b>			<b>184.4</b>	<b>100.0%</b>

Scope 1 Emissions N <sub>2</sub> O (tCO <sub>2</sub> e)				
FUEL TYPE	EF CO <sub>2</sub>	FUEL QUANTITY	TOTAL FLEET (t CO <sub>2</sub> e)	%
HFO	0.00018	88,428	4345.35192	66.9%
LFO	0.00018	20,359	1000.44126	15.4%
MDO/MGO	0.00018	23,399	1149.82686	17.7%
<b>TOTAL</b>			<b>6495.62004</b>	<b>100.0%</b>

**GRI 305-4**
**GRI 305-7**
**GRI 303-3,303-4**

Vessel	Fuel Consumption (MT)		Fuel Consumption (MT)			Fuel Consumption (MT)	
	AER in g CO <sub>2</sub> /dwt.nm	EEXI, EEDI* (g CO <sub>2</sub> /ton. Nm)	SOx ton	NOx ton	PM10 ton	Fresh Water Purchased	Fresh Water Consumed
CALLIOPE	9.24	17.12	35.64	732.26	42.75	0	2024
CALYPSO	14.07	18.76	34.01	763.57	40.79	2134	2411
EPOS	4.38	3.93	50.18	448.02	60.24	220	2195
ERATO	14.0	17.08	122.57	1,673.60	148.59	328	3536
EVANGELIA D	4.94	3.92	57.20	444.74	69.08	58	2602
GOLD OAK	5.60	5.49	30.96	289.23	38.30	58	2503
GW ELENI	4.30	3.91	49.33	477.21	59.23	127	1885
GW MATHILDE	4.16	3.90	49.42	447.51	59.69	0	1967
IOANNA D	7.00	5.24	31.80	301.38	38.28	239	1464
KYTHIRA	5.36	5.06	30.35	334.86	36.72	123	2228
LAOURA	5.28	4.73	28.82	308.98	34.89	135	1835
MAGMA FIDELITY	3.36	3.27	17.88	36.00	21.47	0	971
MAGMA INTEGRITY	3.23	3.26	11.97	21.94	14.36	40	783
MAGMA TENACITY	3.2	3.27	7.88	18.48	9.46	0	457
MAVERICK	5.42	4.82	9.84	95.99	11.82	128	635
PISTI	5.56	4.15	44.57	599.71	54.07	519	1975
RELIABLE	5.55	4.67	40.26	341.69	48.76	9	2662
ROOSTER	5.3	4.94	10.14	97.21	12.19	128	440
SAN ALBERTO	11.69	17.76	53.49	1,567.10	64.66	69	3050
SAN ALFONSO	13.10	17.76	56.66	1,181.63	68.05	187	2371
SAN AMERIGO	12.18	17.73	57.55	1,476.05	70.28	0	2874
SIFNOS	5.64	4.14	42.27	580.42	51.17	881	1595
SIKINOS	5.38	5.06	33.41	311.69	40.53	85	2273
SOFIA	5.69	4.14	46.64	443.01	56.36	1404	2031
SYMI	4.55	3.94	49.36	497.29	59.48	428	2305
THETIS	4.5	3.96	40.65	394.73	49.04	0	1314
TRAMMO BAUMANN	5.91	4.71	25.87	266.12	31.27	130	2252
TRAMMO INDEPENDENT	6.06	4.67	35.19	269.13	42.23	157	2038
TRAMMO STANTON	6.09	4.74	30.74	290.59	37.13	206	2018
<b>TOTALS</b>	<b>6.58</b>	<b>7.11</b>	<b>39.1</b>	<b>507.2</b>	<b>47.3</b>	<b>7,793.0</b>	<b>56,694.0</b>

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

BILGE/SLUDGE PRODUCED - FLEET	
Category	Total (m <sup>3</sup> )
Sludge	2,268.8

**GRI 306-3**

SPILLS & RELEASES TO THE ENVIRONMENT	
Number	0
Aggregated volume (m <sup>3</sup> )	0

GRI 2-7, 401-5

Shore-based employees			
DIVERSITY TYPE	TOTAL NUMBER OF EMPLOYEES	NEW HIRES	TURNOVER RATE
By Gender	Male	41	6
	Female	28	3
By Age	< 30 years old	26	7
	30-50 years old	41	2
	> 50 years old	2	-
<b>Total</b>	<b>69</b>	<b>9</b>	<b>12%</b>

GRI 404-3

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





# Appendix-II

## GRI Content Index



GRI Standard	Disclosure	Location		Omissions		
		Section	Page	Requirement(s) omitted	Reason	Explanation
<b>General Disclosures</b>						
<b>The organization and its reporting practices</b>						
	2-1 Organizational details	About us & Executive Committee Structure	5 46			
	2-2 Entities included in the organization's sustainability reporting	About us	5			
	2-3 Reporting period, frequency and contact point	About this report	3			
	2-4 Restatements of information	About this report	3			
<b>Activities and workers</b>						
	2-6 Activities, value chain and other business relationships	About us, Our people	5 6			
	2-7 Employees	Our people Seafarers	8			
	2-8 Workers who are not employees	Our people	6			
<b>Governance</b>						
	2-9 Governance structure and composition					
	2-10 Nomination and selection of the highest governance body					
	2-11 Chair of the highest governance body	Executive Committee Structure	46			
	2-12 Role of the highest governance body in overseeing the management of impacts					
	2-13 Delegation of responsibility for managing impacts					
	2-14 Role of the highest governance body in sustainability reporting					
	2-15 Conflicts of interest	Corporate Culture and Ethical Standards	47			
	2-16 Communication of critical concerns	N/A				
	2-17 Collective knowledge of the highest governance body	N/A				
	2-18 Evaluation of the performance of the highest governance body	N/A				
	2-19 Remuneration policies	N/A		Yes	Information unavailable/Incomplete	As a private company, OceanGold Tankers Inc does not disclose this KPI for confidentiality reasons.
	2-20 Process to determine remuneration	N/A				
	2-21 Annual total compensation ratio	N/A		Yes	Information unavailable/Incomplete	As a private company, OceanGold Tankers Inc does not disclose this KPI for confidentiality reasons.

**GRI 2:  
General  
Disclosures  
2021**

GRI Standard	Disclosure	Location		Omissions			
		Section	Page	Requirement(s) omitted	Reason	Explanation	
<b>General Disclosures</b>							
<b>Strategy, policies and practices</b>							
<b>GRI 2: General Disclosures 2021</b>	2-22 Statement on sustainable development strategy	Our sustainability vision and strategy	15				
	2-23 Policy commitments	Corporate Governance	46				
	2-24 Embedding policy commitments	Code of conduct overview	47				
	2-25 Processes to remediate negative impacts	N/A					
	2-26 Mechanisms for seeking advice and raising concerns	Code of conduct overview	47				
	2-27 Compliance with laws and regulations	Code of conduct overview	47				
	2-28 Membership associations	Memberships and associations	14				
	<b>Stakeholder engagement</b>						
	2-29 Approach to stakeholder engagement	Our sustainability vision and strategy	15				
	2-30 Collective bargaining agreements	N/A					
<b>Material Topics</b>							
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	Materiality Assessment	16				
	3-2 List of material topics		16-17				
	3-3 Management of material topics	The Materiality Method	18				
<b>Ethics &amp; Compliance</b>							
<b>GRI 205: Anti-Corruption 2016</b>	205-1 Operations assessed for risks related to corruption						
	205-2 Communication and training about anti-corruption policies and procedures	Anti-bribery & Anti-corruption	48				
	205-3 Confirmed incidents of corruption and actions taken						
<b>Material Topics 2021</b>							
<b>GRI 3: Material Topics 2021</b>	302-1 Energy consumption within the organization	Environment, Fuel and Energy Consumption	19 27				
	302-3 Energy intensity	Fuel and Energy Consumption	27				
<b>Water management</b>							
<b>GRI 303: Water and Effluents 2018</b>	303-1 Interactions with water as a shared resource	Environment, Water	19 32				
	303-3 Water withdrawal	Water	32				
	303-4 Water discharge	Water	32				
	303-5 Water consumption	Environment, Water	19 32				
<b>Marine biodiversity</b>							
<b>GRI 304: Biodiversity 2016</b>	304-2 Significant impacts of activities, products, and services on biodiversity	Biodiversity conservation & prevention of marine pollution	34				

GRI Standard	Disclosure	Location		Omissions		
		Section	Page	Requirement(s) omitted	Reason	Explanation
<b>TOPIC DISCLOSURES</b>						
<b>Greenhouse gas emissions and energy consumption</b>						
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	Environment, Fuel and Energy Consumption	19 27			
	305-2 Energy indirect (Scope 2) GHG emissions	N/A				
	305-4 GHG emissions intensity	Environment	31			
	305-5 Reduction of GHG emissions	Environment	31			
	305-6 Emissions of ozone-depleting substances (ODS)	Emissions of ozone-depleting substances (ODS)	30	Yes	Information unavailable/Incomplete	OceanGold Tankers Inc does not monitor its emissions from ozone-depleting substances at the moment. Next steps will be decided for potential future disclosures.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Environment, Fuel and Energy Consumption	19 27			
	306-3 Significant spills	Environment, Biodiversity conservation & prevention of marine pollution	19 34			
<b>GRI 306: Waste 2020</b>						
	306-1 Waste generation and significant waste-related impacts	Waste Management	31			
	306-2 Management of significant waste-related impacts					
	306-3 Waste generated	Environment, Waste Management	19 31			
	306-4 Waste diverted from disposal	Waste Management	31			
	306-5 Waste directed to disposal					
<b>GRI 3: Material Topics 2021</b>	308-1 New suppliers that were screened using environmental criteria	N/A				
<b>Human capital development</b>						
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	Our people	6-8			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	N/A				
	401-3 Parental leave	Employee Wellbeing	37			
<b>GRI 3: Material Topics 2021</b>	402-1 Minimum notice periods regarding operational changes	N/A	N/A			
<b>Health and Safety</b>						
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health & safety management system	Health & Safety Management	41			
	403-2 Hazard identification, risk assessment, and incident investigation	Health & Safety Management	41			
	403-3 Occupational health services					
	403-4 Worker participation, consultation, and communication on occupational health and safety	Workforce Health & Safety	42			

GRI Standard	Disclosure	Location		Omissions		
		Section	Page	Requirement(s) omitted	Reason	Explanation
<b>Health and Safety</b>						
<b>GRI 403: Occupational Health and Safety 2018</b>	403-5 Worker training on occupational health and safety					
	403-6 Promotion of worker health					
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Workforce Health and Safety	42			
	403-8 Workers covered by an occupational health and safety management system					
	403-9 Work-related injuries	Our HSE Statistics	42			
<b>Training and Education</b>						
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	N/A				
	404-2 Programs for upgrading employee skills and transition assistance programs	N/A				
	404-3 Percentage of employees receiving regular performance and career development reviews	Our people	6			
<b>Diversity and inclusion</b>						
<b>GRI 405: Diversity &amp; Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	Our people	6-8			
<b>Cyber security and data protection</b>						
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Protection and GDPR Compliance	51			





# Appendix-III

## SASB Index



Topic	Accounting metric	Unit of Measure	Code	Data	Pg No.
<b>Greenhouse Gas Emissions</b>	Gross global Scope 1 emissions	Metric tons CO <sub>2</sub> -e (t)	TR-MT-110a.1	421,213	
	Discussion of long-term and short-term strategy or plan to Manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	n/a	TR-MT-110a.2	-	
	(1) Total energy consumed, (2) percentage heavy fuel oil, (3) percentage renewable	(1) Gigajoules (GJ), (2),(3) Percentage (%)	TR-MT-110a.3	(1) 5,932,734 GJ (2) HFO: 65.92%	27
	Average Energy Efficiency Design Index (EEDI) for new ships	Grammes of CO <sub>2</sub> per ton-nautical mile	TR-MT-110a.4	4.35	24
<b>Air Quality</b>	Air emissions of the following pollutants: (1) NOx (excluding N <sub>2</sub> O), (2) SOx, and (3) particulate matter (PM10)	Metric tons (t)	TR-MT-120a.1	(1) 14,710.13 t (2) 1,134.67 t (3) 1,370.9	28 29
<b>Ecological Impacts</b>	Shipping duration in marine protected areas or areas of protected conservation status	Number of travel days	TR-MT-160a.1	N/A	
	Percentage of fleet implementing ballast water (1) exchange and (2) treatment	Percentage (%)	TR-MT-160a.2	(1) 0% (2) 100%	32-33
	(1) Number and (2) aggregate volume of spills and releases to the environment	Number, Cubic meters (m <sup>3</sup> )	TR-MT-160a.3	(1) 0 (2) 0	34
<b>Employee H &amp; S</b>	Lost time incident rate (LTIR)	Rate	TR-MT-320a.1	1.62	42
<b>Business Ethics</b>	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Number	TR-MT-510a.1	14.47%	
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Reporting currency	TR-MT-510a.2	N/A	
<b>Accident &amp; Safety</b>	Number of marine casualties, percentage classified as very serious	Number, Percentage (%)	TR-MT-540a.1	0	
	Number of Conditions of Class or Recommendations	Number	TR-MT-540a.2	0	
	Number of port state control (1) deficiencies and (2) detentions	(1) Rate (2) Number	TR-MT-540a.3	(1) 58% (2) 1	



# List of abbreviations

<b>ABS</b>	American Bureau of Shipping
<b>AER</b>	Annual Efficiency Ratio
<b>AMVER</b>	Automatic Mutual-Assistance Vessel Rescue
<b>BIMCO</b>	Baltic and International Maritime Council
<b>CBM</b>	Cubic Meter
<b>CEO</b>	Chief Executive Officer
<b>DPA</b>	Dedicated Person Ashore
<b>DWT</b>	Dead-Weight Tonnage
<b>EAL</b>	Environmentally Acceptable Lubricants
<b>ECAs</b>	Emission Control Areas
<b>EEDI</b>	Energy Efficiency Design Index
<b>ESG</b>	Environmental, Social & Governance
<b>GHG</b>	Greenhouse Gas
<b>GJ</b>	Gigajoules
<b>GRI</b>	Global Reporting Initiative
<b>HFO</b>	Heavy Fuel Oil
<b>HQ</b>	Headquarters
<b>HVAC</b>	Heating, ventilation, and air conditioning
<b>IMO</b>	International Maritime Organization
<b>ISO</b>	International Organization for Standardization
<b>ITF</b>	International Transport Workers' Federation
<b>JHA</b>	Job Hazard Analysis
<b>LED</b>	Light-emitting diode
<b>LEED</b>	Leadership in Energy and Environmental Design
<b>LFO</b>	Light Fuel Oil
<b>LNG</b>	Liquefied Natural Gas
<b>LTIR</b>	Lost Time Incident Rate
<b>MARPOL</b>	International Convention for the Prevention of Pollution from Ships
<b>MDO</b>	Marine Diesel Oil
<b>MGO</b>	Marine Gas Oil
<b>NOx</b>	Nitrogen Oxide
<b>ORB</b>	Oil Record Book
<b>PM</b>	Particulate Matter
<b>PSSAs</b>	Particularly Sensitive Sea Areas
<b>SASB</b>	Sustainability Accounting Standards Board
<b>SMS</b>	Safety Management System
<b>SOx</b>	Sulphur Oxide
<b>TOE</b>	Tone of oil equivalent (toe)
<b>UN SDGs</b>	United Nations Sustainable Development Goals
<b>VFD</b>	Variable Frequency Drive
<b>VGP</b>	Vessel General Permit
<b>WHO</b>	World Health Organization







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