



Hydroussa Navigation Ltd

Established 2013



ENVIRONMENTAL SOCIAL & GOVERNANCE

ESG REPORT

2023



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ESG REPORT 2023

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1. Introduction

1.1

About the Report

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

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

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

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

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

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

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

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

For any queries and questions,
Please contact:
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Designation – Technical
Coordinator
Email ID - [kgk@hydroussa-
navigation.gr](mailto:kgk@hydroussa-navigation.gr)



1.2

Letter from the CEO

Dear Stakeholders,

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

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

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

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

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

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

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

Sincerely,

Ms. Panagiota Chrysanthi
CEO, Hydroussa Navigation Ltd





2. Business Overview

2.1 About Hydroussa a Navigation

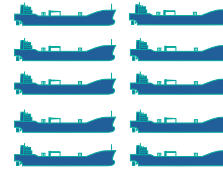


Hydroussa a Navigation Ltd.

Hydroussa Navigation Ltd. was established in 2013. The founding family has a tradition in seaborne transportation services of over 60 years and has been actively involved in ship management since the turn of the 20th century. Hydroussa was established aiming to serve exclusively the dry bulk transportation, thus tailoring operations to the specific needs. Headquarters are based in Athens, Greece with strong representation in Manila Philippines

Today, Hydroussa Navigation Ltd. operates a fleet of 10 contemporary bulk carriers, with an average age of under 13 years. The vessels are manned exclusively by Filipino crew members, classified by prominent IACS Classification Societies, and registered under internationally recognized and traditional flags listed on the IMO's whitelist.

Membership Associations



10

MODERN BULK CARRIERS
EXISTING FLEET



359

SEAFARERS



30

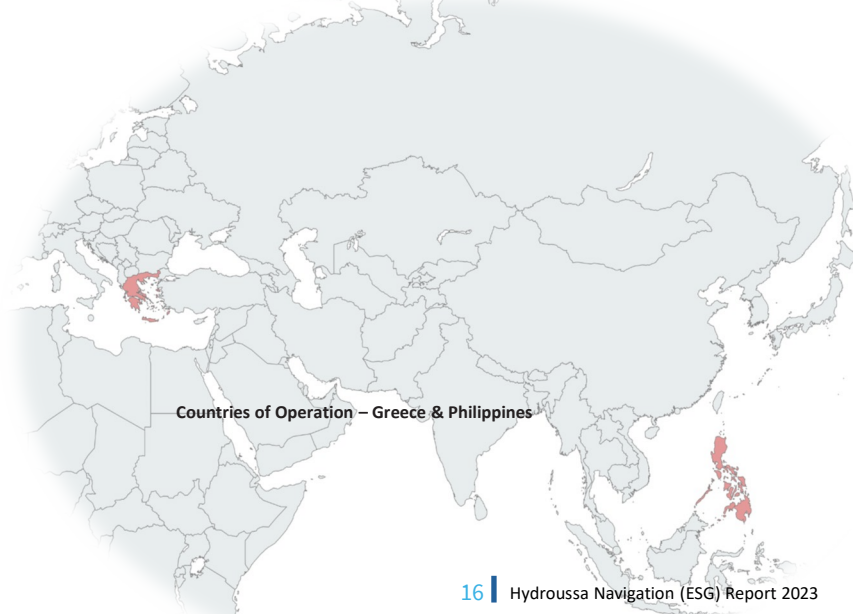
SHORE-BASED
PERSONNEL



Awards



International Chamber of Shipping



Countries of Operation – Greece & Philippines

2.2 Our Fleet



Vessel Name: M/V ANDROS
DWT : 82,158 MT
L x B : 228.990 m x 32.260 m
Summer draught : 14.429 m
IMO : 9505352



Vessel Name: M/V ANNA G
DWT : 81,004 MT
L x B : 229 m x 32 m
Summer draught : 14.475 m
IMO : 9701310



Vessel Name: M/V ARIANA
DWT : 76,631 MT
L x B : 225 m x 32.20 m
Summer draught : 14.218 m
IMO : 9316048



Vessel Name: M/V ASTREA
DWT : 81,838 MT
L x B : 228.990 m x 32.260 m
Summer draught : 14.429 m
IMO : 9705366



Vessel Name: M/V ATTALIA
DWT : 82,171 MT
L x B : 228.99 m x 32.260 m
Summer draught : 14.463 m
IMO : 9423360



Vessel Name: M/V KESARIA
DWT : 81,932 MT
L x B : 228.99 m x 32.260 m
Summer draught : 14.429 m
IMO : 9418444



Vessel Name: M/V MYRA
DWT : 82,226 MT
L x B : 228.99 m x 32.260 m
Summer draught : 14.463 m
IMO : 9418456



Vessel Name: M/V PELLA
DWT : 82,170 MT
L x B : 228.99 m x 32.260 m
Summer draught : 14.429 m
IMO : 9510321



Vessel Name: M/V TYANA
DWT : 82,158 MT
L x B : 228.99 m x 32.260 m
Summer draught : 14.463 m
IMO : 9418468



Vessel Name: M/V YIANNIS N.G
DWT : 81,004 MT
L x B : 229 m x 32 m
Summer draught : 14.475 m
IMO : 9701308



Total Fleet Deadweight
DWT 813,324 MT



No. of vessel port calls
177



Total Distance
Travelled By Vessels
694,768 nm



Operating Days
2311

2.3 Organizational Structure

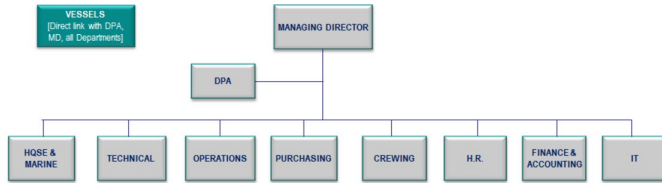
At Hydroussa Navigation Ltd, our organizational structure is designed to foster clear accountability, efficient decision-making, and seamless collaboration across all levels of the company. This structure supports our commitment to sustainability, operational excellence, and stakeholder engagement.

The highest governing body at Hydroussa Navigation 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.

Hydroussa Navigation Ltd. Organizational Structure



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



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

Hydroussa Navigation embeds sustainability at the core of its operations, emphasizing environmental stewardship, social responsibility, and robust governance to uphold safe, responsible, and progressive maritime practices.

At Hydroussa Navigation Ltd., sustainability is at the heart of everything we do. We are committed to fostering meaningful progress through responsible resource management and impactful initiatives. Beyond meeting regulatory standards, we integrate sustainability into our daily operations and long-term strategic goals.

Our efforts center on three core pillars: environmental conservation, social responsibility, and strong governance. We emphasize pollution prevention by prioritizing source reduction and dedicating the necessary resources—both financial and human—to effectively maintain and repair vessel systems and machinery.

Key Objectives:

- ❑ Achieve zero incidents and zero spills through continuous improvement.
- ❑ Establish safeguards to reduce risks for customers, crew, and port

personnel.

- ❑ Develop contingency plans for potential security incidents.

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

Comprehensive training programs ensure company and ship personnel comply with ESG requirements.

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

3.1 ESG Policies

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

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



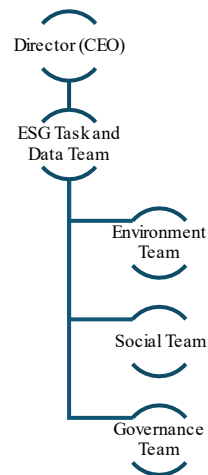
 Safety Policy	 Quality Policy	 Security Policy	 Shipboard Drug & Alcohol Policy	 Data Protection Policy
 Company drug and Alcohol Policy	 Environmental Policy	 Code of Ethics	 Workplace Violence & Harassment Policy	 Heathy & Hygiene Policy

3.2 ESG Targets

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

3.3 ESG Governance

ESG Committee Charter



Primary Purpose

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

The Key Responsibilities of the

Committee are





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

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

3.4 Stakeholder Engagement

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

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

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

3.5 Materiality Assessment

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



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

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

Material Topic Identification

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

Prioritization of ESG Topics

Material topics may be significant from an impact perspective, a financial perspective, or both. The impact materiality assessment evaluated significant actual or potential impacts on the environment, Social, and Governance topics. Impact materiality was calculated by multiplying the likelihood of the impact by the severity of the impact.



Likelihood of Impact: The probability of the impact occurring



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

3.5 Materiality Assessment

Severity of impact is determined by:

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

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

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

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

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

3.5 Materiality Assessment

Methodology

01	<p>DEFINE PURPOSE AND SCOPE</p> <ul style="list-style-type: none"> ❑ Define what materiality means for the organization ❑ Identify the objectives and audience of the assessment
02	<p>IDENTIFY MATERIAL TOPICS</p> <ul style="list-style-type: none"> ❑ Create a long comprehensive list of material topics based on peer review, standards and frameworks, and desk research
03	<p>CATEGORIZE MATERIAL TOPICS</p> <ul style="list-style-type: none"> ❑ Refine the list of material topics based on industry experience ❑ Categorize the topics into Environmental, Social and Governance topics
04	<p>STAKEHOLDER ENGAGEMENT</p> <ul style="list-style-type: none"> ❑ Conduct workshops or surveys with internal and external stakeholders to identify impact materiality of each topic
05	<p>DOUBLE MATERIALITY ASSESSMENT</p> <ul style="list-style-type: none"> ❑ Conduct workshops/surveys with top management to understand the financial impacts of the external factors ❑ Prepare a materiality matrix



3.5 Materiality Assessment

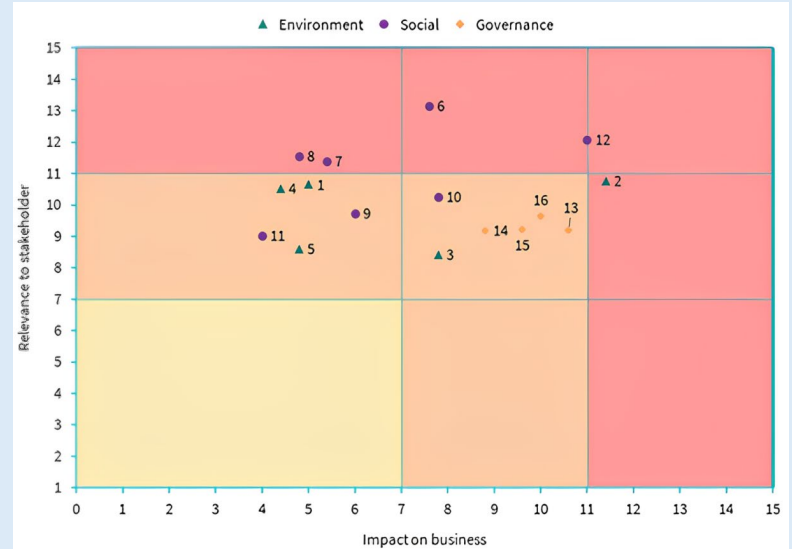
The final impact materiality scores were calculated based on the assigned weightage to internal and external stakeholders. For the financial materiality assessment, we considered the impact of external ESG factors on the company's financials. The financial impact materiality score was determined by multiplying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

severity of the financial impact.

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



3.5 Materiality Assessment

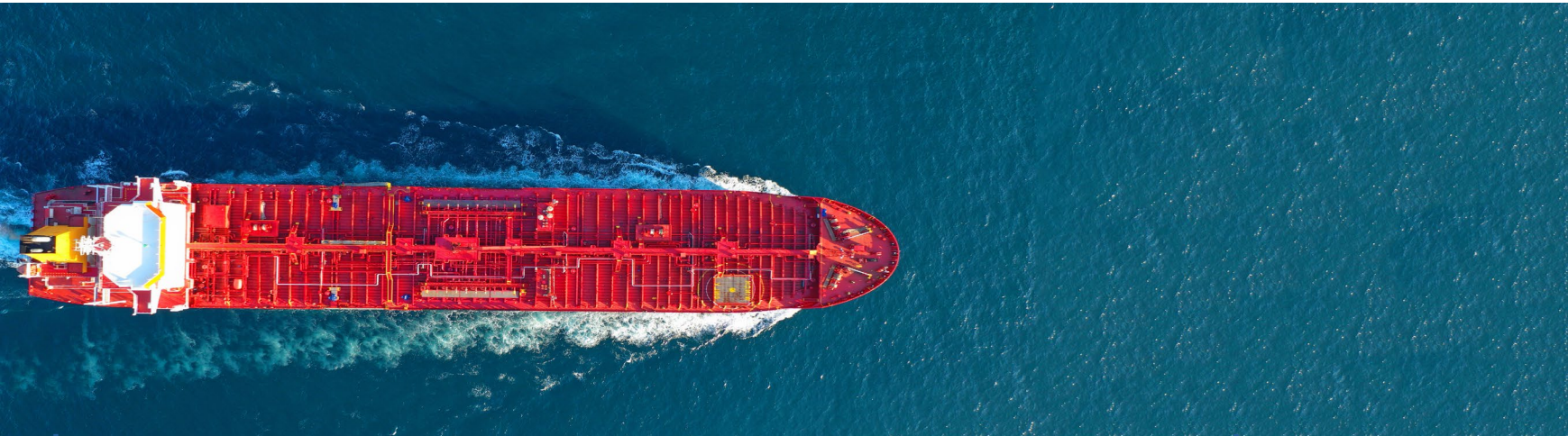
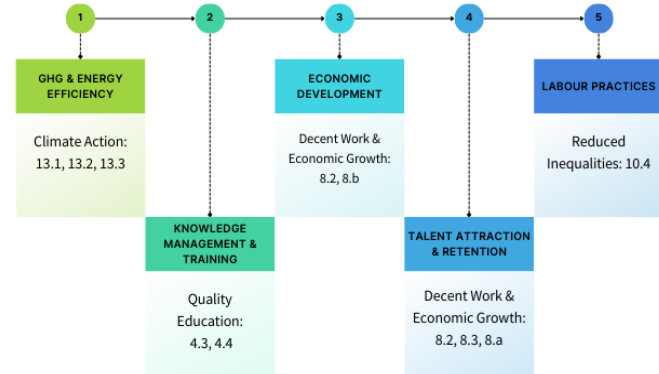


- | | |
|---|---|
| 1. Air Quality | 9. People & Community |
| 2. GHG & Energy Efficiency | 10. Workplace Health & Safety |
| 3. Water and Wastewater Management | 11. Diversity & Inclusion |
| 4. Waste & Hazardous Materials Management | 12. Knowledge Management & Training |
| 5. Biodiversity & Ecological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

SUSTAINABLE DEVELOPMENT GOALS



SDG Mapping of Key Material Topic





4. Environment

4 Environment

Hydroussa Navigation Ltd is dedicated to continuously enhancing its environmental performance across all operations, striving for a cleaner marine environment.

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, Hydroussa Navigation Ltd 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, Hydroussa Navigation Ltd demonstrates its dedication to environmental stewardship and supports global efforts to combat climate change



4 Environment

Hydroussa Navigation Ltd is dedicated to minimizing its ecological footprint through sustainable solutions and the adoption of responsible management practices.

Environmental Management System

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

integrated into our broader Safety Management System (SMS).

To establish an effective EMS, Hydroussa Navigation Ltd. has taken the following steps:

- Identified relevant stakeholders & developed the scope of EMS
- Established environmental policy & clearly assigned accountability and responsibility
- Identified all compliance requirements related to environmental aspects & impacts
- Set environmental objectives & allocated resources to meet the targets
- Regularly evaluated environmental performance against policy and targets

4 Environment

Environmental Regulations

Hydroussa Navigation Ltd has implemented several precautionary and control measures to reduce the impact on environment due to its

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

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

4 Environment

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

4.1

Air quality, GHG and Energy Efficiency

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

Management Approach

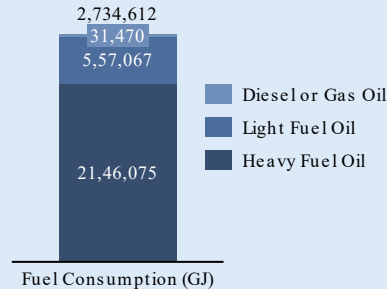
At Hydroussa Navigation Ltd., we recognize our responsibility in addressing these challenges. We are committed to implementing robust strategies to manage GHG emissions, including maintaining a Ship Energy Efficiency Management Plan (SEEMP). Through comprehensive employee training and strict adherence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

Energy Consumption

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

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

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



Hydroussa Navigation Ltd onboard fuel consumption in the reporting year is shown above. **Around 78.47% of total energy consumption is due to heavy fuel oil consumption.** Light fuel oil & gas oil constitutes 20.37% & 1.15% of total energy consumption respectively.

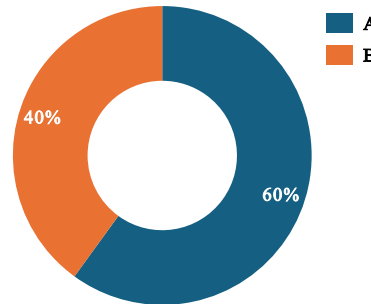
4.1

Air quality, GHG and Energy Efficiency

Carbon Intensity Index of Vessels

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

Currently, 60% of Hydroussa Navigation Ltd vessels have "A" rating, with an average AER of 3.42 gCO₂/dwt.nm. No vessels have received "D" or "E" rating.



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

operational energy efficiency by calculating fuel consumption per unit of cargo carried. The average EEOI for the reporting period is 8.06 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 sulfur content, reducing it from 3.5% to 0.5%.

To comply, our ships use low-sulfur marine gas oil (MGO), low-sulfur fuel oil (LSFO), and heavy fuel oil (HFO) where permitted.

Additionally, MARPOL Annex VI establishes limits on nitrogen oxide (NO_x) emissions. The total NO_x emissions from all vessels during the reporting year amount to 4449.37 tons.

We are committed to reducing nitrogen oxides (NO_x) and sulphur oxides (SO_x) emissions through various pre combustion & post-combustion control measures.

4.1 Air quality, GHG and Energy Efficiency

Scope 1 & 2 Emissions

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

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

GHG EMISSION TYPE	QUANTITY (t CO ₂ e)
GROSS DIRECT (SCOPE 1) GHG EMISSIONS	213,483
GROSS LOCATION-BASED ENERGY INDIRECT (SCOPE 2)*	3.870

*The Scope 2 emissions of Hydroussa Navigation Ltd have been reported to be identical to those of Andriaki Shipping Co. Ltd, as both companies operate from the same building.



4.2 Energy Transition Strategy

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

CII Reductions to Meet IMO Targets

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

- ❑ 2028: 9% reduction
- ❑ 2030: 26% reduction
- ❑ 2040: 63% reduction
- ❑ 2050: Net-zero emissions

Fleet Efficiency Measures

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

ESDs:

- ❑ 60% of our fleet is equipped with rudder bulb and stator fins to enhance fuel efficiency.
- ❑ 20% of the fleet is fitted with flow ducts.
- ❑ 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 progress made by regulatory bodies there are still challenges to address, such as limitations in green fuel availability and infrastructure financing.

4.2 Energy Transition Strategy

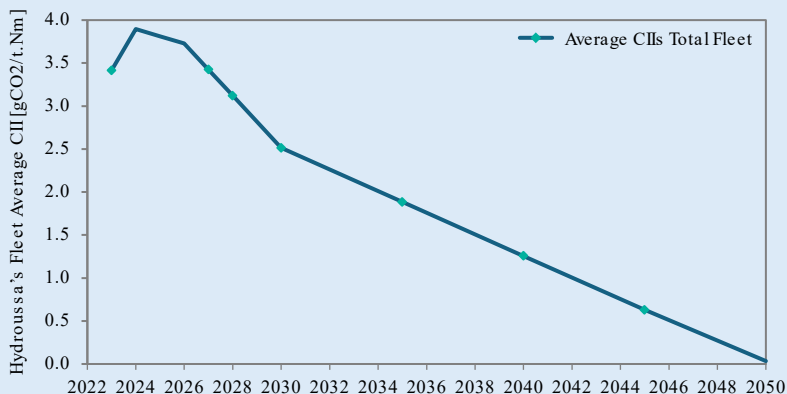
Instead of waiting for these challenges to be resolved, our climate action strategy is focused on taking immediate action. We are implementing efficiency measures, exploring innovative solutions, and collaborating with stakeholders to drive progress now. Additionally, we are assessing further emissions reduction initiatives beyond 2028 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 Methanol 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

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

Management Approach

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

Onboard Water Production

In 2023, a total of 31652.88 cubic meters (m³) of fresh water was consumed across all onboard ship operations. Onboard production reached 41035.88 m³, exceeding consumption by 29.6%. This surplus, achieved through evaporators and/or reverse osmosis (RO) plants using seawater, has significantly reduced reliance on bunkering fresh water. Such practices are particularly valuable in regions where fresh water is scarce and prioritized for local communities. Seven

vessels required additional fresh water supply, sourced from major ports, totalling 1850 m³ for the year. This reflects our efficient freshwater management practices.

Ballast Water Management

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

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



Inspection of Ballast Tanks

4.3 Water and Wastewater Management

Wastewater and Solid Waste Disposal at Sea

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

Hydroussa Navigation Ltd. complies with MARPOL Annex IV, which regulates

the disposal of black and grey water.

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

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



4.4 Waste & Hazardous Materials Management

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

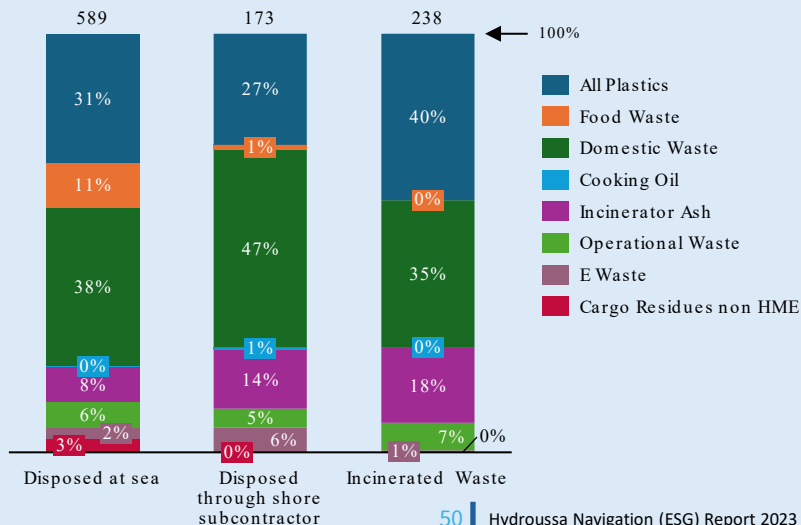
Management Approach

Hydroussa Navigation Ltd. is committed to effective waste and hazardous material management. We recognize the potential risks associated with improper waste disposal and understand the importance of

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

We strictly comply with MARPOL 73/78 Annex V regulations governing the disposal of garbage at sea.

Robust measures are in place to prevent the release of toxic liquids at terminals and to avoid any major chemical leaks on deck. These efforts underscore our dedication to environmental protection and responsible waste management practices.



4.4

Waste & Hazardous Materials Management

Garbage Disposal Onboard

In 2023, a total of 1000.07 cubic meters of garbage was generated. Of this, 59% was disposed of at sea, primarily consisting of food waste. 17% was handled by a shore subcontractor for recycling, reuse, or landfill disposal, while the remaining 24% was incinerated. These waste disposal practices are part of our continued commitment to managing waste responsibly and minimizing our environmental impact.

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

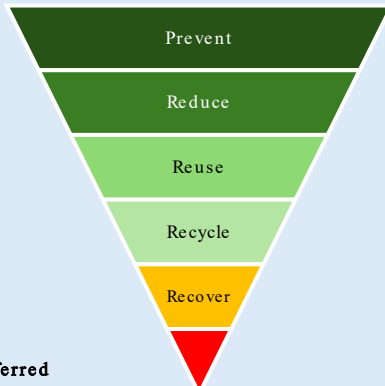
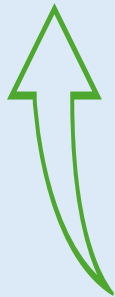
- ❑ Use of spare parts and consumables packed in environmentally harmful packaging
- ❑ Use of incinerators

Reduce, Reuse & Recycle Onshore

At Hydroussa Navigation 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.



Most Preferred



Least Preferred

Dispose

4.5

Biodiversity & Ecological Impacts

At Hydroussa Navigation Ltd., we recognize the importance of safeguarding biodiversity and mitigating ecological impacts caused by our operations.

Management Approach

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

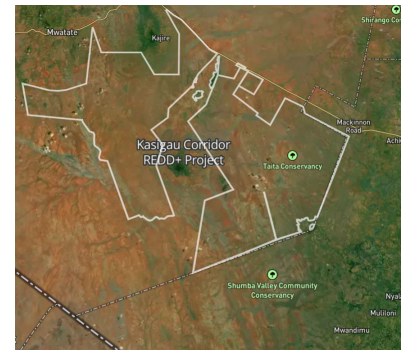
Ecological Impact of Our Operations

In our operations, we strive to achieve zero instances of non-conformance with antifouling regulations, which play a key role in protecting marine biodiversity from invasive species and pollutants. By ensuring that our fleet adheres to the highest standards, we contribute to the preservation of marine ecosystems. However, our commitment to biodiversity extends beyond our operational boundaries, as we actively work to support ecological restoration and conservation efforts around the world.

Arbor Day Foundation

Hydroussa Navigation Ltd., in partnership with the Arbor Day Foundation, actively contributes to biodiversity conservation through its support of the Kasigau Corridor REDD+ project in southern Kenya.

By replacing unsustainable practices such as subsistence farming and illegal tree harvesting with long-term, eco-friendly enterprises, the initiative provides jobs supporting education, eco-product development, and forest and wildlife conservation. Furthermore, approximately 100,000 tree seedlings have been planted as part of the initiative to rehabilitate the land and capture more carbon dioxide, thereby enhancing environmental resilience.



4.5 Biodiversity & Ecological Impacts

HELMEPA

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

to protect our oceans and coastal ecosystems.

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





5. Social

5.1 Labour Practices

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

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

Employee Relations

Hydroussa Navigation Ltd promotes respect and support in the workplace through the following actions:

Commitment to a Safe and Dignified Work Environment

Hydroussa Navigation Ltd is dedicated to fostering an inclusive

and respectful workplace where employees are treated with dignity.

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

Prevention of Harassment and Prohibited Behaviours

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

5.1 Labour Practices

Employee Rights and Responsibilities:

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

Supportive Complaint Mechanism:

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

Protection Against Retaliation:

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

employee well-being and fair treatment.

Director and Manager Responsibilities:

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

Support for Domestic Violence Victims:

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

Freedom of Association & Collective Bargaining:

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

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

5.2 Diversity and Inclusion

Hydroussa Navigation Ltd cultivates a diverse and inclusive workforce, promoting an environment where every employee is respected, valued, and empowered to thrive.

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

Hydroussa Navigation Ltd aims to create a workplace culture that is inclusive, respectful, and empowering, enabling all employees to reach their full potential and thrive.

The workforce is characterized by a varied age range. Recent hiring trends emphasize a commitment to enhancing diversity, with new employees comprising individuals under 30 and those aged 30 to 50. Additionally, turnover rates for shore side employees remain consistently low.

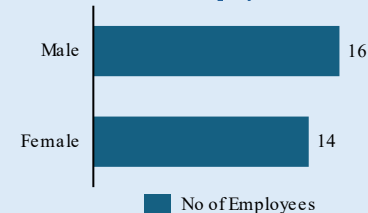


5.2 Diversity and Inclusion

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

AGE GROUP	NUMBER OF SEAFARERS	
	MALE	FEMALE
<30 years	62	0
30-50 years	238	0
>50 years	59	0
Total	359	0

Gender Diversity Among Shore Based Employees



Hydroussa Navigation Ltd cultivates a culture of diversity and inclusion, viewing it as a catalyst for innovation and growth within the organization.

The company is dedicated to advancing gender balance and proudly employs a significant number of women across various levels, including leadership roles in non-shipping office positions. To further advocate for

gender equality, Hydroussa shares inspiring stories of its successful women, aiming to motivate progress not just within the company but throughout the wider shipping industry.

These initiatives reflect the company's steadfast commitment to creating a sustainable, inclusive, and dynamic workplace.

5.2 Diversity and Inclusion

Employees Hired By Region

Hydroussa Navigation Ltd hires employees across region. This indicates its strategy and ability to attract diverse, qualified employees. It also signifies the organization's efforts to

implement inclusive recruitment practices. All 30 office staff members are recruited from Europe, while all 359 seafarers are sourced from Philippines.

Employee Benefits

Permanent employees are provided with healthcare and parental leave benefits. Parental leave data underscores the importance of fostering inclusive workplace policies.

Pay scales are decided based on employee category and no gender or nationality-based distinction is made in the pay scale.

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

5.3 Workplace Health and Safety



The company prioritizes health & safety, aiming for 0 incidents through continuous improvement and best practices to ensure a secure environment for employees, contractors & stakeholders

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

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

Hydroussa Navigation Ltd also uses the Marine Systematic Cause Analysis Technique (M-SCAT) tool to support the rigorous investigation of an incident or

near miss and ensures that the basic causes of the incident are understood, and appropriate management system improvements or controls are identified to prevent reoccurrence.

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

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

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

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



5.3

Workplace Health and Safety

During the year 2023, no cases of fatalities or high consequence work related injury or ill-health were reported among Hydroussa Navigation Ltd employees.

There were no incidents of non-compliance with regulations resulting in a fine or penalty or warning. The Company's goal is to conduct its business in a manner that protects the safety of employees, others involved in



its operations, customers, and the public as well as to prevent all accidents, injuries, and occupational illnesses through the active participation of every employee.

KPI	VALUE
NUMBER OF RECORDABLE WORK-RELATED INJURIES	2
NUMBER OF HOURS WORKED	1,901,352
RATE OF RECORDABLE WORK-RELATED INJURIES*	1.052
NO. OF CLOSE CALLS OR NEAR-MISS IDENTIFIED	3
LOST TIME INCIDENT RATE	0
NO. OF MARINE CASUALTIES	0
NO. OF RECOMMENDATIONS RECEIVED FROM A FLAG ADMINISTRATION	0
TOTAL NO. OF DEFICIENCIES RECEIVED FROM REGIONAL PORT STATE CONTROL ORGANIZATIONS	17
TOTAL NO. OF DETENTIONS RECEIVED FROM REGIONAL PORT STATE CONTROL ORGANIZATIONS	0

*Rates have been calculated based on 1,000,000 hours worked

5.3

Workplace Health and Safety

Health and Safety Policy

Hydroussa Navigation Ltd 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.
- ❑ 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, Hydroussa Navigation Ltd demonstrates a steadfast commitment to safeguarding the health, safety, and well-being of all individuals involved in its operations.

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

5.4 Knowledge Management and Training

Hydroussa Navigation Ltd is committed to building a progressive & innovative organization by providing employees with ongoing opportunities for training & development.

Hydroussa Navigation Ltd places a strong emphasis on training and development as a cornerstone of its organizational success.

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

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

Investing in our future

Hydroussa Navigation Ltd. provides an exceptional opportunity to thrive in a competitive industry, equipping individuals with the necessary tools and personal mentoring to launch their careers and ensure ongoing growth.

With a strong focus on operational excellence and cultivating a top-tier safety culture onboard, combined with a close-knit 'family' atmosphere, Hydroussa Navigation Ltd. stands out as the leading Greek company to work for.

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

From innovative training programs to structured career pathways, Hydroussa Navigation Ltd ensures that its workforce is equipped with the knowledge, skills, and resources needed to achieve personal and professional growth while driving the company's commitment to excellence.



5.4 Knowledge Management and Training

Average Training Hours per year by Employee Category

EMPLOYEE CATEGORY	TOTAL TRAINING HOURS	NO OF EMPLOYEES	AVERAGE TRAINING HOURS
Senior Management	164	9	18.22
Key personnel	260	6	43.33
Non key personnel	325	15	21.66

Average Training Hours per year by Gender

EMPLOYEE CATEGORY	TOTAL TRAINING HOURS	NO OF EMPLOYEES	AVERAGE TRAINING HOURS
Female	302	14	21.57
Male	447	16	27.93
Total	749	30	24.96

Skill Development

At Hydroussa Navigation Ltd., knowledge management and training are integral to fostering a skilled and

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

5.4 Knowledge Management and Training

Transition Assistance Program

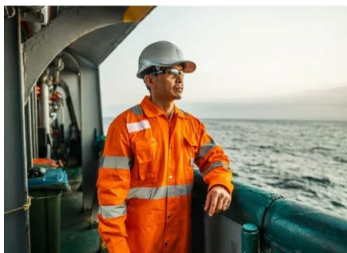
At Hydroussa Navigation Ltd., knowledge management and training are integral to fostering a skilled and capable workforce. The company demonstrates a strong commitment to employee development through targeted training programs that go beyond mandatory requirements.

The "Be Your Best" Training Program, an external initiative, focuses on enhancing communication skills and teaching effective ways to assert one's needs, fostering improved relationships both professionally and personally. To support participation, the company provides full release from work duties during the training, ensuring employees can engage fully and gain maximum benefit.

Cadet Training Program

One of the key highlights of Hydroussa's contributions is its exceptional training program, which has established itself as a standard within the maritime community.

Hydroussa Navigation's fleet of bulk Carriers is manned entirely with Filipino Crew through exclusive representation by PTC - Philippines Transmarine Carriers Inc. in the Philippines. The company supports IMEC – International Maritime Employers Council Ltd. and sponsor cadets through "cadet training program".



Each year, the company brings in deck and engine cadets to partake in a rigorous training regimen, widely acknowledged as one of the finest in the industry. This program enables cadets to obtain their second officer or third engineer licenses, ensuring they are thoroughly prepared for their careers at sea.

Notably, many of Hydroussa Navigation Ltd.. senior officers began their careers as cadets with the company, highlighting the organization's focus on long-term career development and internal talent growth.

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

5.4 Knowledge Management and Training

Continuous Learning and Development

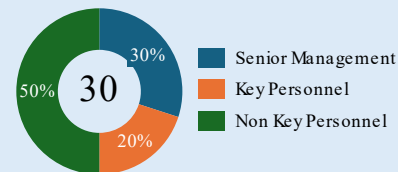
To support ongoing professional development, Hydroussa Navigation Ltd offers a modern training room equipped with computers, internet access, and a projection screen, ensuring all personnel have access to contemporary learning tools.

The company's approach to training and development not only ensures a high standard of operational capability but also reinforces its dedication to creating a supportive and growth-oriented workplace culture.

During the reporting period, 30 employees received regular performance and career development reviews. This includes 9 senior

management employees, 6 key personnel employees & 15 non-key personnel employees, reflecting the company's commitment to fostering growth opportunities for all employees regardless of employee category.

Performance & Career Development Reviews By Employee Category



5.5

People and Community



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

Corporate Social Responsibility

Hydroussa Navigation Ltd commitment to corporate social responsibility showcases a well-rounded strategy that embraces environmental, social, and governance principles. By nurturing the future generation of maritime professionals and implementing concrete measures for environmental conservation, Hydroussa Navigation seeks to secure the long-term prosperity of our business alongside the communities we support.

Additionally, Hydroussa Navigation Ltd is dedicated to various initiatives that enhance corporate social responsibility and cultivate robust, sustainable relationships with the communities they serve.

Career Development Internships

Partnerships with universities such as the University of Piraeus, Athens University of Economics and Business, and the National Technical University of Athens facilitate internship

opportunities for students. These internships are designed to meet the needs of the company and often lead to full-time employment, providing students with valuable practical experience.

“Adopt Cadet” Program

This program has been implemented in collaboration with select manning agents in the Philippines. Through this initiative, Hydroussa Navigation Ltd trains candidates from a young age, offering scholarships and practical exposure to onboard routines and activities. The training continues until the candidates meet the company’s standards, enabling them to commence their careers aboard Hydroussa vessels.

Arbor Day Foundation Partnership



Contributions to the Arbor Day Foundation’s mission support global tree-planting efforts aimed at combating

5.5

People and Community

Climate change, enhancing biodiversity, and improving community well-being. Over half a billion trees have been planted worldwide, with a focus on areas where they can make the greatest impact.

HELMEPA Membership

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

Team Building Activities

Hydroussa Navigation Ltd organises team-building events providing an opportunity for employees to come together in an exciting, high-energy

setting. By combining enjoyment with collaboration, the event revitalizes the workforce, fostering creativity and enhancing productivity throughout the organization.

Hosting Festivals

Hydroussa Navigation Ltd frequently organizes festivals, such as the Christmas party, to foster joy and strengthen connections among team members. These events provide a chance to acknowledge employee dedication, celebrate shared accomplishments, and create unforgettable memories, highlighting the company’s commitment to cultivating a supportive and engaged community.



Volunteer Beach Cleanups in Greece Organized By HELMEPA

5.5

People and Community



We are proud to announce that a "Certificate of Commendation" was awarded to Captain Ferdinand P. Gabayeron, Officers and Crew of our bulk carrier M/V Astrea by the Republic of the Marshall Islands

Certificate of Commendation

A "Certificate of Commendation" was presented to Captain Ferdinand P. Gabayeron, along with the Officers and Crew of our bulk carrier M/V Astrea, by the Republic of the Marshall Islands. This recognition was granted for their exceptional seamanship and the safe rescue of two individuals on April 3, 2017, in the Gulf of Oman.

Safety at sea is of paramount importance, and the actions of Captain Gabayeron and his crew exemplify the highest standards of maritime safety and professionalism. Their quick response and decisive actions not only saved lives but also demonstrated a commitment to the safety of all individuals at sea, regardless of their circumstances.

The successful rescue operation involved careful navigation and coordination, ensuring that both the crew and the rescued individuals remained safe throughout the process.

This incident highlights the critical importance of training and preparedness in emergency situations, as well as the need for effective communication and teamwork among crew members.

Furthermore, the commendation serves as a reminder of the vital role that maritime professionals play in ensuring safe passage and responding to emergencies. The M/V Astrea's crew's dedication to safety protocols and their unwavering vigilance in monitoring their surroundings contributed significantly to the successful outcome of this rescue mission.

Such acts of bravery and commitment to safety not only enhance the reputation of the vessel and its crew but also inspire others in the maritime industry to prioritize safety in their operations.

5.5

People and Community





6. Governance

6 Governance



Hydroussa Navigation Ltd. is dedicated to achieving sustainable growth by upholding strong governance, ethical practices, transparent risk management, and ongoing stakeholder engagement, fostering trust and accountability.

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



6.1 Business Ethics

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

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

Anti-Corruption & Bribery

Hydroussa Navigation 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 Hydroussa Navigation Ltd. After assessing the available evidence, the administration will, if necessary, suspend the employee involved and make the required notifications in accordance with current regulations.

In fiscal year 2023, no incidents of money laundering were reported to the company's management.

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

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

6.2

Privacy and Data Security

The Company is continuously improving its cybersecurity infrastructure and capacity. It restricts physical access to authorized persons and maintain and use appropriate technical and organizational measures and specified technological solutions and IT systems to protect the integrity, safety, security and availability of the data. While onboard, geolocation of a subject is obviously monitored/tracked. In certain cases, computer and telephone/mobile telephone use are also monitored.

Any personal data (name, address, title/position, contact details) sent and/or received in our e-mail or other electronic correspondence is processed in compliance with the General Data Protection Regulation (GDPR) and any other applicable law or regulation.

When the company relies on a third-party data processor to execute processing on its behalf, a suitable supplier who provides adequate security level and measures and undertake reasonable steps to ensure compliance is selected.



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



6.3

Risk Management and Business Model Resilience

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

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

Risk Management Process

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

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

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

- i. Determine the business impact for each process
- ii. Determine likelihood for all applicable threats
- iii. Determine risk rating for each threat type
- iv. Discuss and agree preliminary risk assessment results with Hydroussa's Management

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

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

6.3

Risk Management and Business Model Resilience

Business Continuity Management (BCM)

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

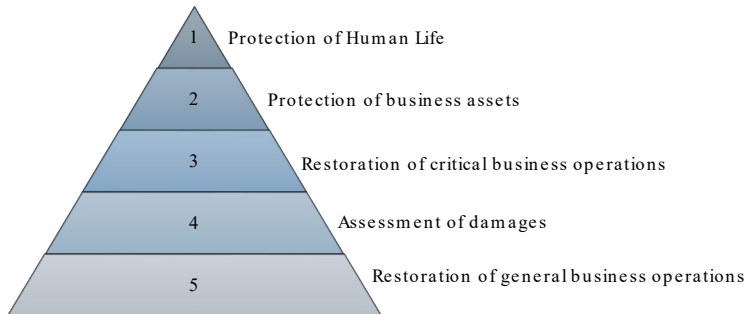
The basic emergency procedures are designed to protect lives and property and at the same time maintain and / or restore critical business operations through effective use of organizational resources and well-defined procedures. Since an emergency may be sudden and without warning, these procedures are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

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

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

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

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



6.4

Dialogue, Transparency & Partnerships

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

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

sustainability efforts.

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

EXTERNAL STAKEHOLDER ORGANIZATION	NAME OF THE MEMBERSHIP PERSONNEL
Association Of Maritime Managers In Information Technology And Communications (AMMITEC)	Dimitris Makris (IT)
Hellenic Forum	Panagiota Chrysanthi (CEO)
Shipowners Association	Athanasios Bastounis (Technical)
Ship Owners (Mutual Insurance Association)	Dimitra Dandolois (Insurance)
MARTECMA (MARine TEchnical Managers Association)	Athanasios Bastounis (Technical)
BIMCO	John Karapiperis (Operations)
DNV National Committee	Panagiota Chrysanthi (CEO)





7. Appendices

7.1 ESG Data tables - Environment

TABLE 1: FUEL CONSUMPTION

Vessel Name	Fuel Consumption (ton)		
	Diesel Gas Oil	Light Fuel	Heavy Fuel
ANDROS	28	0	6234
ANNA G.	20	1408	4542
ARIANA	79	560	4586
ASTREA	44	350	5792
ATTALIA	85	0	6740
KESARIA	106	2192	4408
MYRA	107	1197	5035
PELLA	59	1750	4480
TYANA	109	2603	3566
YIANNIS N.G.	60	2027	3557

7.1 ESG Data tables - Environment

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
ANDROS	3.39	8.265	A
ANNA G.	3.274	6.491	A
ARIANA	3.745	7.861	B
ASTREA	3.414	8.238	B
ATTALIA	3.394	9.363	A
KESARIA	3.52	7.508	B
MYRA	3.637	7.8	B
PELLA	3.362	8.179	A
TYANA	3.312	9.354	A
YIANNIS N.G.	3.11	7.614	A

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]
All Plastics	181.091	45.945	94.803
Food Waste	64.223	2.16	0
Domestic Waste	221.164	81.56	84.147
Cooking Oil	2.379	1.003	0
Incinerator Ash	48.274	24.29	42.66
Operational Waste	37.499	7.85	15.602
E Waste	14.7075	10.265	1.2
Cargo Residues non HME	19.255	0	0
Cargo Residues HME	0	0	0

7.2 ESG Data tables - Social

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

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

7.2

ESG Data tables - Social

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

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

7.3

GRI Content Index

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

7.3

GRI Content Index

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

7.3 GRI Content Index

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

7.3 GRI Content Index

GRI Indicators and Disclosures	Report Section
205-2 Communication and training about anti-corruption policies and procedures	3.1
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
GRI 404: Training and Education	
404-1 Average hours of training per year per employee	5.4

7.3 GRI Content Index

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

7.3 GRI Content Index

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

7.4 ESG SASB Content Index

Code	Accounting Metric	Report Section
TR-MT-000.A	No. of shipboard employees	2.1
TR-MT-000.B	Total distance travelled by vessels	2.2
TR-MT-000.C	Operating days	2.2
TR-MT-000.D	Deadweight tonnage	2.2
TR-MT-000.E	Number of vessels in total shipping fleet	2.1
TR-MT-000.F	Number of vessel port calls	2.2
TR-MT-000.G	Twenty-foot equivalent unit (TEU) capacity	NA
TR-MT-110a.1	Gross global Scope 1 emissions	4.1
TR-MT-110a.2	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	4.1
TR-MT-110a.3	(1) Total energy consumed, (2) percentage heavy fuel oil and (3) percentage renewable	4.1
TR-MT-110a.4	Average Energy Efficiency Design Index (EEDI) for new ships	Not Reported
TR-MT-120a.1	Air emissions of the following pollutants: (1) 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	Not Reported
TR-MT-160a.2	Percentage of fleet implementing ballast water (1) exchange and (2) treatment	4.3
TR-MT-160a.3	(1) Number and (2) aggregate volume of spills and releases to the environment	4.3
TR-MT-320a.1	Lost time incident rate (LTIR)	5.3
TR-MT-510a.1	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	6.1
TR-MT-510a.2	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	6.1
TR-MT-540a.1	(1) Number of marine casualties, (2) percentage classified as very serious	5.3
TR-MT-540a.2	Number of Conditions of Class or Recommendations	5.3
TR-MT-540a.3	Number of port state control (1) deficiencies and (2) detentions	5.3

7.5

Abbreviations

Acronym or Abbreviation	Description
COLREG	Convention on the International Regulations for Preventing Collisions at Sea
DCS (IMO)	Data Collection System
ESD	Energy Saving Device
ESG	Environment Social Governance
FSS Code	International Code for Fire Safety Systems
GHG	Green House Gas
GRI	Global Reporting Initiative
HELMEPA	Hellenic Marine Environment Protection Association
HFO	Heavy Fuel Oil
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
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