



# ESG REPORT 2024

# Table of Contents

<b>Our Co-CEOs Message</b>	2
<b>Reporting Practices</b>	3

## 01 Our Company at a Glance

About Us	5
Mission	5
2024 Highlights	7
Our fleet	8
Our Routes	10
Our Value Chain	11
Cooperations & Commitments	13

## 02 Our Stakeholders and Material Topics

Stakeholder Engagement	16
Materiality Assessment	18
Material Topics	20

## 03 Sustainability Strategy

Sustainable Development	22
Our ESG Priorities	23
Sustainability Principles	24
SDGs as a Compass	24

## 04 Our Care for the Environment

Emissions, Air Quality and Energy Management	28
Energy Management	33
Biodiversity	36
Waste Management	38
Seaven Green Transition Plan	42

## 05 Our Care for our People and Society

Our People	44
Training and Education	49
Employee Health & Safety and Security	53
Non-Discrimination	58
Labor/Management Relations	59
Security Practices	61
Charterers' Privacy	61
Procurement Practices	62
Local Communities and Seaven	63

## 06 Our Governance

Corporate Governance and Performance	76
Conflicts of interest	81
Our Governance Framework and Risk Management	82
Anti-corruption	83
Anti-competitive Behavior	83
Responsible Tax Policy and Approach	84
Economic Performance	84
Indirect Economic Impacts	85

## 07 APPENDIX

Performance Tables	87
SASB Disclosures	92
GRI Table	94

# Our Co-CEOs Message

As we mark over two decades of growth and excellence, 2024 has been a defining year for Seaven, a year that strengthened our commitment to sustainability, innovation, and operational resilience. Building on the solid foundation laid in previous years, we have continued to navigate global challenges while expanding our impact across people, planet, and performance.

Throughout 2024, our fleet reached **17 vessels** and successfully operated across more than **25 countries**, carrying over 1.8 million m<sup>3</sup> of cargo in tanker fleet, and over 1.4 million metric tons of cargo in dry fleet, with outstanding safety and reliability. We are proud that our **Port State Control detention rate remained at zero**, reaffirming our unwavering focus on quality, compliance, and the well-being of our crews. This operational excellence was coupled with significant progress on our **decarbonization journey** including a **7% improvement in fleet energy efficiency**, the installation of new **Energy Saving Devices**, and a comprehensive **Green Transition Plan** that positions Seaven at the forefront of sustainable short-sea shipping.

Our commitment to people has been equally strong. With over **1,100 seafarers and 56 shore-based employees**, we continued to foster a culture of safety, respect, and continuous learning. Through enhanced training programs, diversity initiatives, and digital learning platforms,

Seaven invested in its greatest asset, its people ensuring readiness for the future of shipping. We also strengthened ties with our communities, supporting educational programs, environmental cleanups, and youth engagement through partnerships with **HELMEPA, Project Connect**, and leading maritime academies.

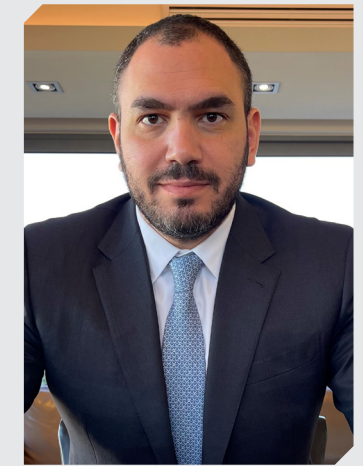
Environmentally, we made tangible strides in **emission reduction, energy efficiency, and waste management**, achieving a **50% reduction in office electricity consumption** and maintaining **zero spills and pollution incidents**. Our proactive adoption of digital technologies for performance monitoring, predictive maintenance, and energy optimization continues to enhance both sustainability and competitiveness.

Looking ahead, we remain steadfast in our mission: to deliver safe, efficient, and responsible shipping that connects global markets while protecting future generations. Guided by our values, **quality, integrity, safety, and professionalism**, we are determined to lead Seaven toward a low-carbon, inclusive, and sustainable maritime future.

We extend our gratitude to our dedicated teams, partners, and stakeholders for their trust and collaboration. Together, we will continue to navigate new horizons with purpose and resilience.



**Tsalamanius Efstratios-Panagiotis**  
Co-Chief Executive Officer



**Tsalamanius Nikolaos**  
Co-Chief Executive Officer



With over **1,100 seafarers** and **56 shore-based employees**, we continued to foster a culture of **safety, respect, and continuous learning.**



# Reporting Practices

Seaven Tanker and Dry Management (hereinafter the “Company” or “Seaven” and collectively “we” or “our”) is delighted to unveil its **third integrated annual ESG Report**. This edition showcases the Company’s ongoing dedication to operating responsibly for people, the planet, and the economy while aligning with leading global sustainability benchmarks. It also offers stakeholders clear insights into how we manage our impact across these areas.

The report underscores our commitment to sustainable growth through a comprehensive Sustainability (ESG) strategy. By tracking and analyzing key performance indicators, we aim to advance and champion sustainable shipping, supported by robust policies and

procedures. Throughout these pages, Seaven connects its goals and material topics to the UN Sustainable Development Goals (UN SDGs), setting a clear timeline to achieve each target.

Covering the period from 1 January 2024 to 31 December 2024, the Company’s ESG Report is prepared with reference to the Global Reporting Initiative (GRI) Standards (“with reference” option), the most recognized and demanding framework worldwide, and to the SASB Standards specifically tailored for the Marine Transportation Sector.

The following entities are included in the scope of Seaven’s 2024 ESG Report:

Legal Entity Name	Country of Registration	Primary Activity	Ownership (%)
Seaven Tanker Management Inc.	Panama	Technical & commercial ship management (oil/chemical tankers)	100%
Seaven Dry Management Inc.	Panama	Technical & commercial ship management (cement carriers)	100%

Table 1: Seaven Entities

More about Seaven can be found at <https://www.seaven.gr>.

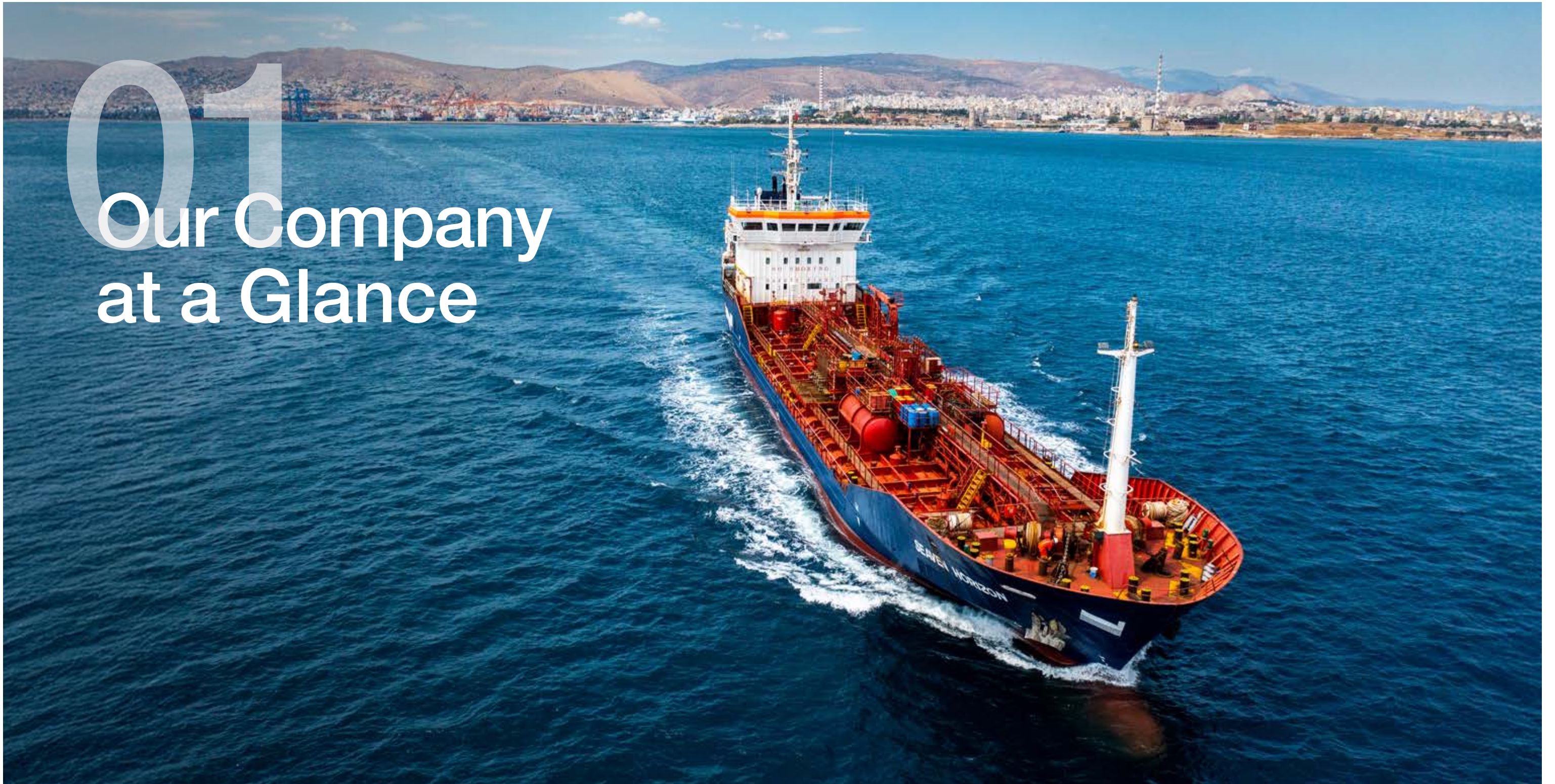
For any further enquiries regarding the ESG report 2024, you may contact Mrs. Liana Papadopoulou (Sustainability / ESG Officer) at: Email: [hsqe@seaven.gr](mailto:hsqe@seaven.gr), Phone: +30 210 422 80 85.



Seaven Glory | Cement Carrier

# 01

## Our Company at a Glance



Seaven Horizon | Oil-Chemical Tanker

# About Us

The Company operates under the name Seaven Tanker & Dry Management Inc., originally founded in 2003 as Evia Petrol. Our name, “Seaven”, highlights the range of the Company’s scope and encompasses the potential of our ships to travel across the Seven Seas, all over the globe.

It is a privately owned Company (private capital) and is fully vertically integrated, meaning ownership, technical, and commercial management are all managed within the same group. Since 2003, our Company has

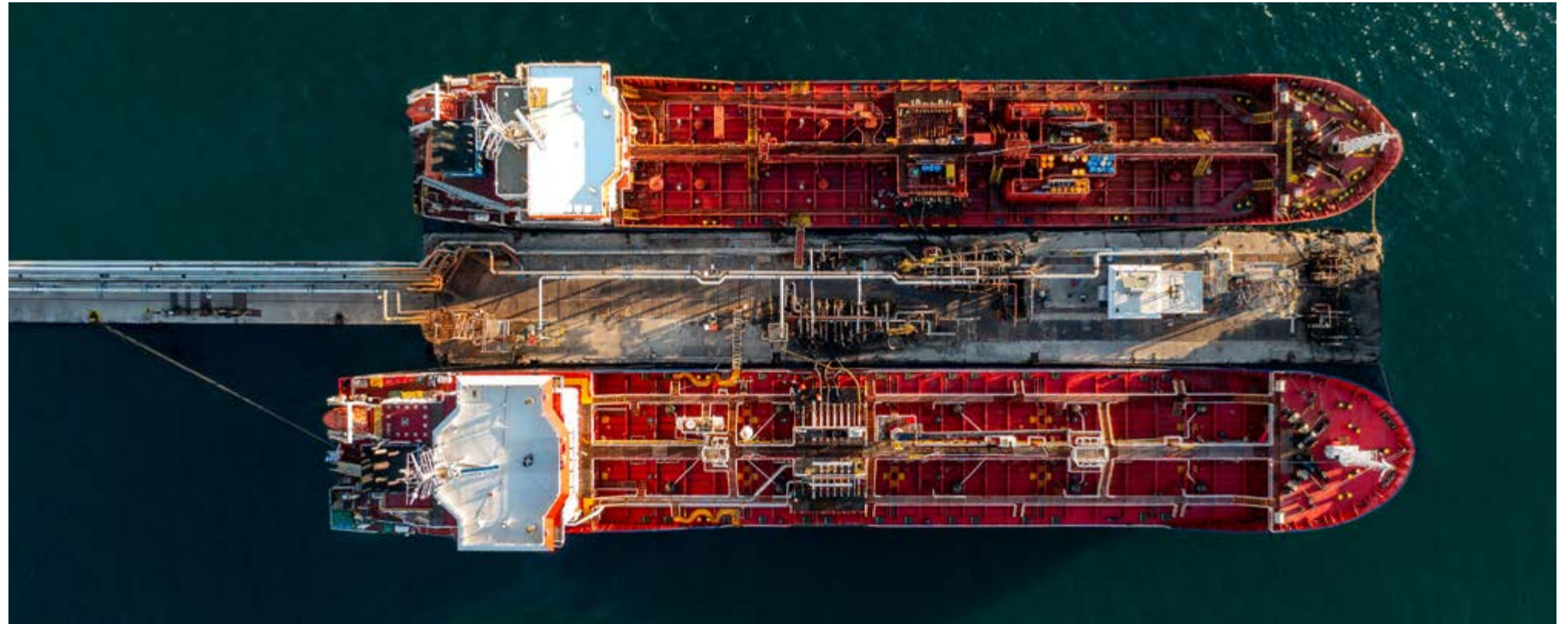
been committed to the safety of our marine personnel and to the safe transport of oil/chemical and cement products. Over the years, Seaven has successfully grown and adapted to the ever-changing shipping market. Wanting to continue our strong maritime presence, we have developed and maintained strong long-term relationships with many oil, chemical and cement companies and international oil, chemical and cement trading houses while also having a broad base of time charter or contract of affreightment for a large proportion of our fleet.

The Company’s philosophy is expressed by our **focus on international best practices, quality in business, and safe operations**. The Company’s management team consists of some of the best professionals in the shipping industry, who continue to be motivated by the Company’s core values as set by our founders.

The Headquarters of Seaven are based in Piraeus, the heart of Greece’s principal port city, at 43, Iroon Polytechniou Avenue, 185 35 Piraeus.

# Mission

At Seaven, our mission is to **drive sustainable corporate growth** by expanding our fleet, strengthening client partnerships, and maintaining the highest standards of environmental protection and safety. We are committed to reinforcing our global standing as a **leading provider of oil, chemical, and cement transportation services** through strategic acquisitions and the efficient management of time charter and Contracts of Affreightment (CoAs). By focusing on specialized vessels and cost-effective operations, we enhance our competitiveness and sustain a strong position within niche markets.



Seaven Horizon & Seaven Joy | Oil-Chemical Tankers

# Seaven's Milestones: 2003-2024

2003

Company founded as Evia Petrol.

2003-2005

Established robust safety, quality, and environmental management systems, laying the foundation for sustainable and reliable operations.

2006-2010

Expanded its fleet with small and medium-sized tankers and cement carriers, extending operations throughout the Mediterranean and Europe.

2011-2015

Forged long-term partnerships with leading oil, chemical, and cement industry clients, reinforcing Seaven's reputation for trust and service excellence.

2016

The Company was renamed Seaven to reflect its vision of operating across the Seven Seas, and evolved into a fully integrated shipping group, encompassing technical, commercial, and ownership functions under one organization.

2017

Sponsored INTERCEM Forum in Marseille.  
  
Welcomed two new vessels, Seaven Joy and Seaven Voyager to the fleet.

2019

Achieved certification from the Green Award Foundation, becoming the first Company under 10,000 DWT to earn this distinction.

2020

Delivered Seaven Star and Seaven Progress cement carriers, further strengthening its specialized fleet. Sponsored INTERCEM in Malaga, supporting industry innovation and dialogue.

2021

Expanded with Seaven Glory, Seaven Hope, and Seaven Horizon. Continued engagement with the cement trade community through INTERCEM Online sponsorship. In December of the same year, M/V Seaven Sky (Panama flag) was delivered.

2022

M/T Seaven Pride was delivered on April 2022, continuing Seaven's commitment to modernization, operational safety, and fleet renewal.

2023

Acquired M/T Seaven Grace (5,695 DWT, Greek flag). Amid global market shifts, Seaven maintained exceptional standards in environmental performance, efficiency, and quality operations.

2024

Marking two decades of progress, Seaven reached a fleet of 17 vessels. Embracing digitalization, sustainability, and operational excellence, Seaven continues to navigate the future guided by its founding values: quality, integrity, safety, and professionalism.

# 2024 Highlights



Countries Covered  
**25+**



Years of Operation  
**21**



Vessels  
**17**



Port Calls  
**2,136**



Distance Travelled  
**562,259**



Cargo Quantity Carried

Tanker fleet:  
**1,867,495.96 m<sup>3</sup>**  
Dry fleet:  
**1,452,631.42 MT**



Deadweight Tonnage

Tanker fleet:  
**50,077 m<sup>3</sup>**  
Dry fleet:  
**46,051 MT**



Annual Efficiency Ratio (AER) (Avg)

Tanker fleet:  
**27.73 gCO<sub>2</sub>/DWT x mile**  
Dry fleet:  
**20.77 gCO<sub>2</sub>/DWT x mile**



Lost Time Injury Frequency (LTIF)

Tanker fleet:  
**1.34**  
Dry fleet:  
**1.01**



Port State Control (PSC)  
Detention:  
**Zero**



Total Energy Consumed  
(Ships):  
**1,032.65 GJ**



Operating Days  
**6,122**



Total monetary  
losses from bribery-  
related legal cases:  
**Zero**

# Our Fleet

Seaven fleet is comprised of total number of 17 vessels, broken down to 11 small/medium sized Greek flagged Oil/Chemical Tankers (Tanker Vessels) and 6 Greek and Panama flagged Cement Carriers (Dry Vessels), able to discharge either pneumatically or mechanically.



## 11 Oil / Chemical Tankers

Vessel	Deadweight Tonnage (m <sup>3</sup> )	Gross Tonnage (m <sup>3</sup> )	Flag	Class
Eviapetrol I	2,391	1,405	Hellenic	BV
Eviapetrol II	2,204	1,539	Hellenic	BV
Eviapetrol III	2,468	1,751	Hellenic	BV
Eviapetrol IV	3,842	2,994	Hellenic	BV
Eviapetrol V	6,976	4,811	Hellenic	BV
Seaven Joy	4,753	3,153	Hellenic	BV
Seaven Voyager	6,796	5,031	Hellenic	BV
Seaven Hope	5,384	3,576	Hellenic	BV
Seaven Horizon	3,851	2,768	Hellenic	BV
Seaven Pride	5,717	4,077	Hellenic	BV
Seaven Grace	5,695	3,942	Hellenic	RINA

Table 2: Oil-Chemical Tankers

## 6 Cement Carriers

Vessel	Deadweight Tonnage (MT)	Gross Tonnage (MT)	Flag	Class
Eviacement III	7,062	4,142	Panama	INSB
Seaven Luck	7,477	4,907	Panama	RINA
Seaven Star	6,375	4,940	Hellenic	RINA
Seaven Progress	6,375	4,940	Hellenic	RINA
Seaven Glory	10,200	6,792	Hellenic	RINA
Seaven Sky	8,562	4,997	Panama	RINA

Table 3: Cement Carriers

## 2024 Performance

In 2024, Seaven achieved steady growth and operational excellence across its core trades. The tanker fleet transported 1,867,495.93m<sup>3</sup> of liquid cargo comprising 1,666,114.60m<sup>3</sup> of CPP and 201,380.36m<sup>3</sup> of chemicals covering about 351,070 nautical miles. The dry fleet delivered 1,452,631.42MT of cement (1,335,367.42MT grey and 117,264MT white) over roughly 211,189 nautical miles.

Seaven is a global leader in maritime shipping, specializing in the ownership, chartering and management of oil/chemical tankers and cement carriers. The Company's fleet mainly trades across the Mediterranean, Black Sea and North Europe ports, chartered by companies that are firmly established in the market and rely on a high

standard of business conduct with known oil majors and traders and first-class cement major companies, featuring among them:

### Oil companies

BP Greece, EKO, Aegean, Revoil, Silkoil, Avin / Azarole, Coral, HELPE Shell, Elinoil

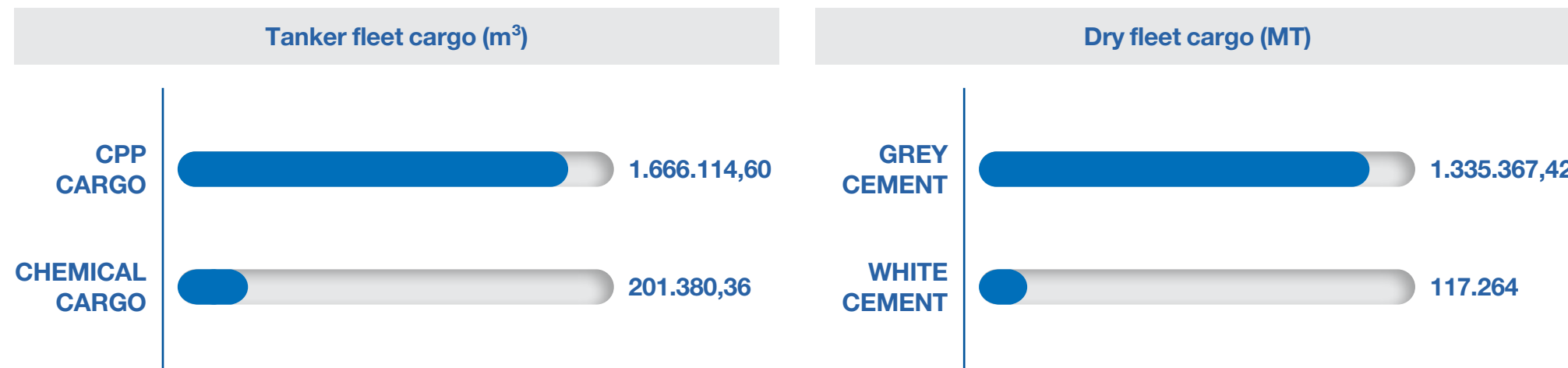
### Cement firms

La Farge-Aget, Titan Cement.

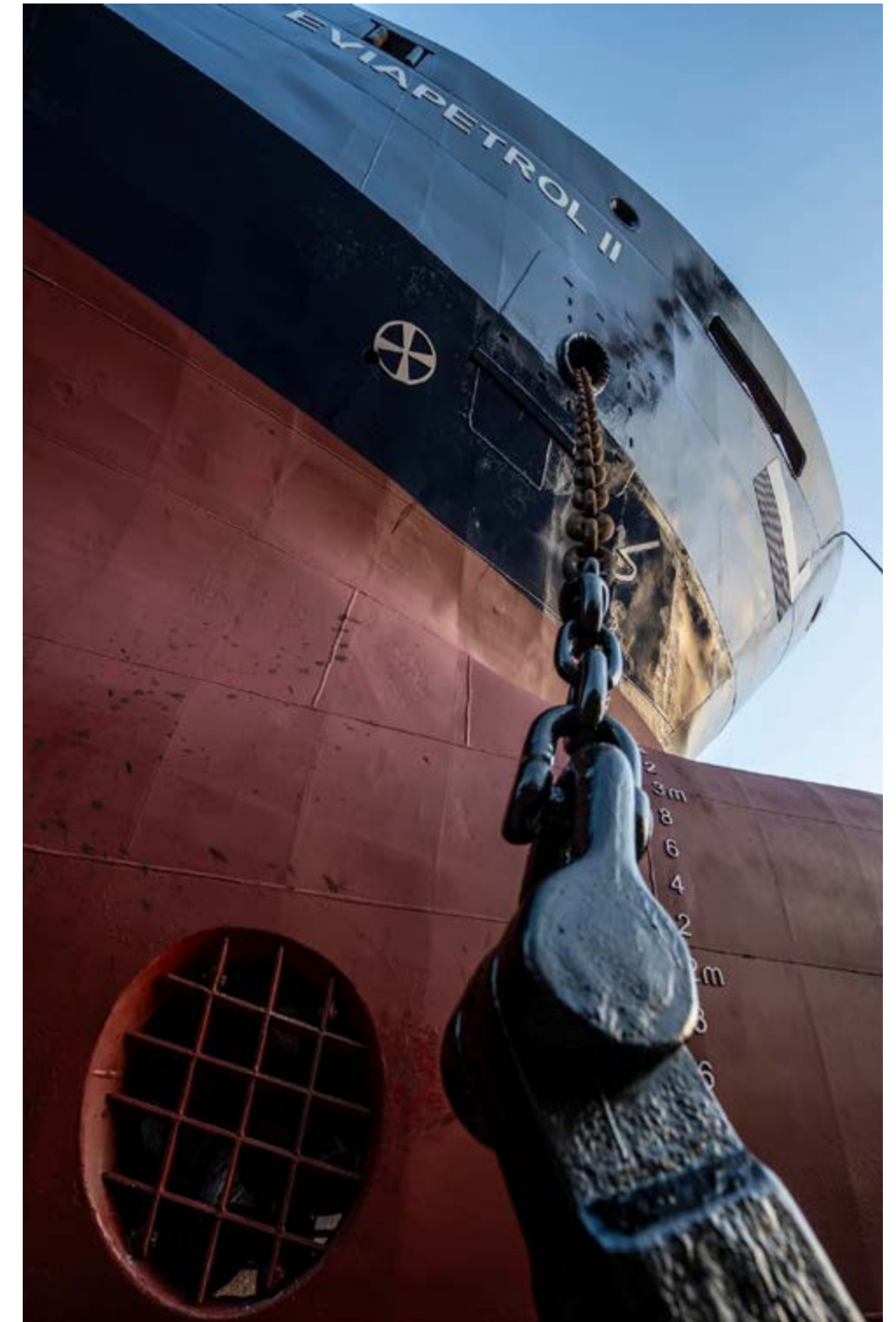
Guided by **strong safety, environmental, and quality standards**, the Company reinforced partnerships with oil, chemical, and cement producers, upholding its **reputation for reliability, integrity, and efficiency**.

Vessel Type	Voyages	Ports	Operating Days	Cargo (m <sup>3</sup> /MT)	Distance (NM)
<b>Tanker fleet Total</b>	515	1,566	3,934	1,867,495.93 m <sup>3</sup>	351,070
<b>Dry fleet Total</b>	241	570	2,188	1,452,631.42 MT	211,189

Table 4: Operational Metrics of Seaven's Tanker and Dry Fleet in 2024



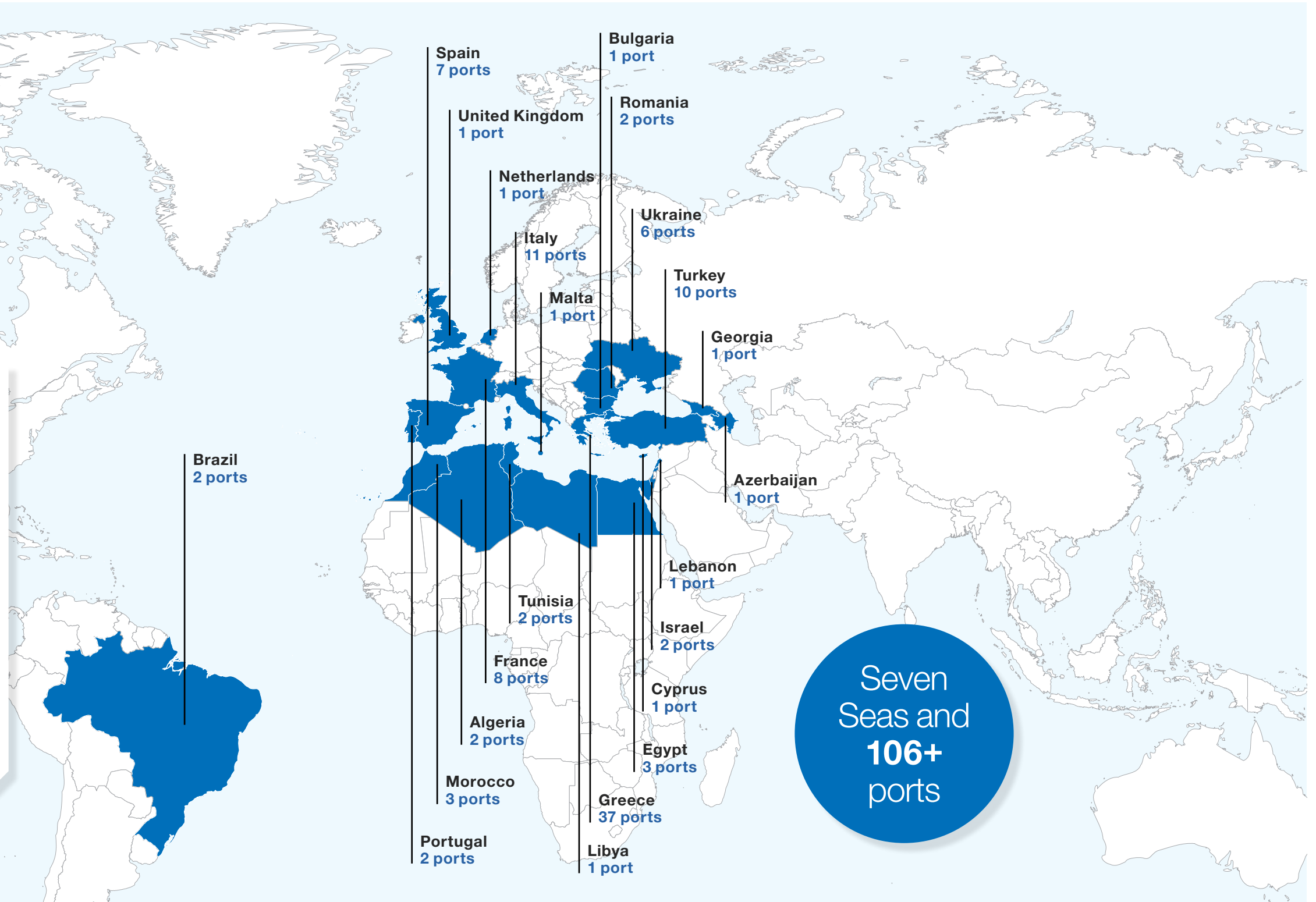
Graph 1: Type of Cargo per Vessel and Total Quantity for the Year 2024



Eviapetrol II | Oil-Chemical Tanker

# Our Routes

Seaven takes pride in operating a versatile fleet capable of navigating the world's **Seven Seas**. Operating across the Mediterranean, Black Sea, and key European ports, the Company has earned a distinguished reputation for **professionalism, operational excellence, and safety**. Its experienced management team ensures that every aspect of Seaven's operations aligns with the highest international best practices.



Seven Seas and **106+** ports

Figure 1: Our Routes

# Our Value Chain

Seaven is an outstanding shipping company, specializing in the ownership, chartering, and management of oil/chemical tankers and cement carriers. Its value chain links rigorous upstream sourcing and compliance with safe, efficient fleet operations and customer-focused downstream logistics. Upstream, vetted partners—ranging

from shipyards and equipment makers to crew agencies and marine tech vendors—enable reliable, sustainable vessel performance. Within operations, Seaven converts these inputs into safe voyages through expert crewing, maintenance, navigation, and compliance. Downstream, charterers, port operators, and end-customers

receive dependable transportation and cargo-handling services that support global supply and manufacturing networks. Across the chain, oversight by classification societies, flag states, insurers, and maritime associations underpins quality, safety, and continuous improvement.

UPSTREAM in value chain	Midstream	DOWNSTREAM in value chain
<p><b>Supply Chain</b></p> <ul style="list-style-type: none"> <li>Shipyards and equipment manufacturers</li> <li>Marine fuel suppliers (incl. low-sulfur and VLSFO)</li> <li>Port service providers (towage, bunkering, waste disposal)</li> <li>Crew recruitment and training agencies</li> <li>IT &amp; marine technology vendors (navigation, emissions, etc.)</li> </ul>	<p><b>Fleet &amp; Voyage Operations</b></p> <ul style="list-style-type: none"> <li>Vessel scheduling, voyage planning, and chartering</li> <li>Cargo handling, loading/unloading coordination</li> <li>Preventive maintenance, dry-dock planning, spares management</li> <li>Navigation, emissions monitoring, and digital fleet management</li> <li>Safety management (ISM/ISPS/MLC), environmental compliance, vetting</li> </ul>	<p><b>Charterers &amp; Cargo Owners</b></p> <ul style="list-style-type: none"> <li>Receive transportation services and voyage performance information</li> </ul>
<p><b>Regulatory &amp; Assurance Inputs</b></p> <ul style="list-style-type: none"> <li>Flag state administrations</li> <li>Classification societies (BV, RINA, INSB)</li> <li>Marine insurers &amp; P&amp;I clubs</li> <li>Maritime regulatory bodies &amp; trade associations</li> </ul>	<p><b>People &amp; Governance</b></p> <ul style="list-style-type: none"> <li>Crew hiring, training, and welfare</li> <li>Risk management, incident reporting, audits</li> <li>Sustainability reporting and continuous improvement</li> </ul>	<p><b>Port Operators &amp; Storage</b></p> <ul style="list-style-type: none"> <li>Manage offloading, storage, and distribution with terminal services</li> </ul> <p><b>End-Customers</b></p> <ul style="list-style-type: none"> <li>Commodity traders, energy companies, manufacturers</li> </ul> <p><b>Customer Engagement</b></p> <ul style="list-style-type: none"> <li>Contracts management, KPIs, and feedback loops</li> </ul>

Table 5: Our Value Chain

# Value Chain Flow Chart

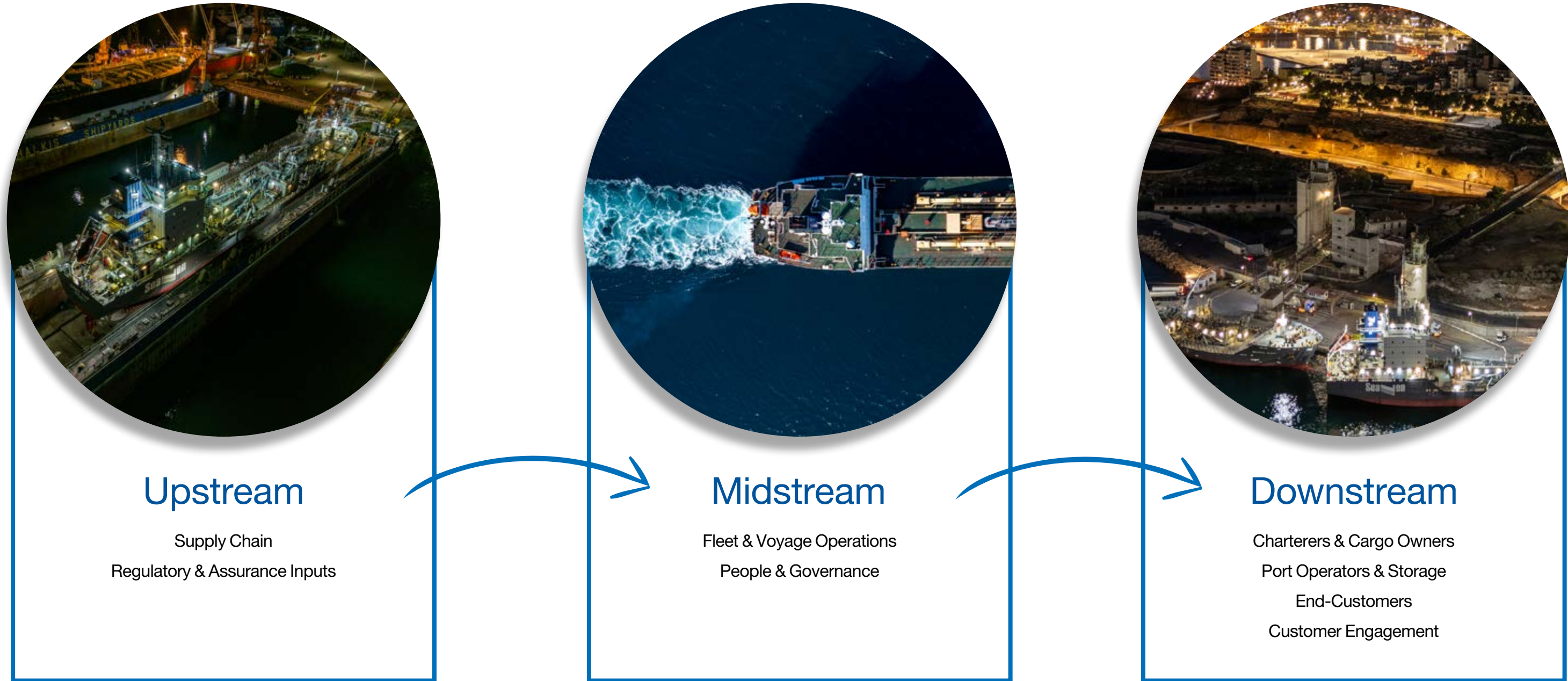


Figure 2: Our Value Chain Flow Chart

# Cooperations & Commitments

Seaven shares expertise and collaborates with others in the sector for driving collective progress toward sustainability goals. We are actively pursuing membership of industry associations and committees to contribute to the progress of the shipping industry via the exchange of expertise, as well as the support and promotion of sustainability concerns.

We recognize the importance of collaboration and active engagement with industry bodies and policy platforms to promote responsible shipping practices, sustainability, regulatory compliance, and innovation in maritime operations. Our voluntary enrolment in environmental matters underscores Company's dedication to enhancing vessel environmental performance and supporting client sustainability initiatives.

Seaven is a member of various organizations that underline the group's commitment to operating responsibly and in support of the ESG objectives.



Intercem is a reference point in the global construction market. The broad portfolio meets the most varied cement and concrete demands with quality and reliability.



HSSA (Hellenic Shortsea Shipowners Association) is committed to promote the overall development of SSS (Short Sea Shipping) activity within national and European borders.



The Baltic and International Maritime Council is one of the largest international shipping associations representing shipowners. Its membership represents approximately 60 percent of the world's merchant shipping tonnage, and it has members in more than 130 countries, including managers, brokers and agents. BIMCO's primary objective is to protect its global membership through the provision of information and advice, while promoting fair business practices and facilitating harmonization and standardization of commercial shipping practices and contracts.

BIMCO plans to launch a membership network for members in ESG with the aim to bring together all stakeholders across the membership who want to both share and acquire knowledge on best ESG practices as the topic gains momentum amongst the global shipping community and wider. Seaven is going to be an active member.



Propeller Club is the largest network of individuals dedicated to enhancing the interests of the maritime community around the world.



Hellenic Chamber of Shipping is a legal entity incorporated under Public Law (governmental organization) based in Piraeus.



The Informal Tanker Operators' Safety Forum (ITOSF) is a globally-attended, informal industry forum where tanker operators gather to openly share best practices, operational experience and safety lessons for tanker shipping.



Intertanko is a trade association that has served as the voice for independent tanker owners since 1970, representing the interests of its Members at national, regional and international levels.



Eviapetrol IV | Oil-Chemical Tanker

**PROJECT CONNECT**  
Young Professionals in-the-Making

Project Connect was the first movement in Greece of shipping people voluntarily building a bridge to connect shipping students to shipping companies.

**S&P Global**  
Market Intelligence

S&P Global Market Intelligence combines broad data, powerful analytics, and deep sector intelligence to give our clients unrivaled insight into the companies and markets they follow. The Company collects, scrubs, interprets, and analyzes vast volumes of content, turning it into actionable intelligence on the global financial markets and the companies and industries that comprise those markets.



•HELMEPA•

Hellenic Marine Protection Association (HELMEPA) is a voluntary commitment of Greek seafarers and ship owners to protect the seas from pollution caused by ships. HELMEPA aims to promote a culture of pollution prevention and safety in the shipping industry. HELMEPA achieves this by providing information, education, and motivation to everyone in the industry, from ship owners to seafarers. The organization encourages a high level of environmental consciousness and strives to create awareness of the importance of protecting the seas. Seaven is proudly “ESG certified by HELMEPA”, further exemplifying our dedication to responsible and sustainable maritime practices.



The Union of Greek Shipowners (UGS, known in Greek as EEE) is the trade association representing Greek shipowners. Established in February 1916, it is headquartered in Piraeus with additional offices in Brussels and Washington, D.C. UGS closely monitors developments at international organizations such as the United Nations International Maritime Organization (IMO), the International Labor Organization (ILO), the Organization for Economic Co-operation and Development (OECD), and the International Chamber of Commerce (ICC), among others. It is a member of the International Chamber of Shipping (ICS) and the European Community Shipowners' Associations (ECSA), and it participates in both the European Economic and Social Committee (EESC) and the Economic and Social Council of Greece (ESC). UGS also belongs to the Arctic Economic Council (AEC). In Greece and abroad, it maintains close relationships with the Hellenic Chamber of Shipping, the London-based Greek Shipping Co-operation Committee (GSCC), and the Hellenic Marine Environment Protection Association (HELMEPA).

# 02 Our Stakeholders and Material Topics



Seaven Hope | Cement Carrier



Eviapetrol II | Oil-Chemical Tanker

# Stakeholder Engagement

When it comes to our strategic planning, stakeholder engagement is critical. In Seaven we established a **Stakeholder Engagement Policy** to guide relationships with key groups and ensure that the expectations and concerns of stakeholders are integrated into our strategy and decision-making. Through materiality assessments, continuous dialogue, and transparent communication, we align our operations with industry best practices and responsible business conduct, to capture emerging ESG priorities and integrate them into our strategy.

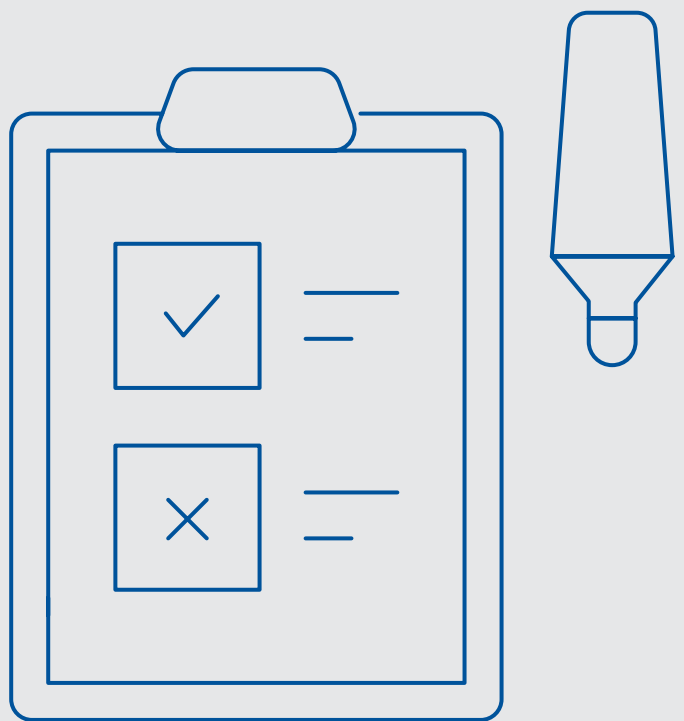
Our Stakeholders	What they expect from Seaven	Communication Channels & Frequency of Engagement
<b>Office Employees</b>	Expect Seaven to provide fair employment, competitive compensation, training and career development opportunities, equal treatment, and a safe working environment.	Regular staff meetings, performance evaluations, internal newsletters, annual satisfaction and materiality surveys.
<b>Seafarers</b>	Expect Seaven to ensure safe working and living conditions on board, fair treatment, proper training, career progression opportunities, and continuous welfare support.	Crew conferences and forums, training programs, welfare surveys, grievance mechanisms, annual materiality questionnaire.
<b>Charterers</b>	Expect Seaven to deliver reliable, safe, and efficient operations, provide transparent ESG performance, and support their decarbonization and sustainability commitments.	Commercial meetings, vetting inspections, voyage performance reports, customer satisfaction surveys, annual ESG materiality engagement.
<b>Shareholders / Investors</b>	Expect Seaven to safeguard long-term value creation, ensure transparent governance, manage risks effectively, and provide clear reporting on financial and ESG performance.	Board meetings, annual ESG and financial reports, direct consultations, materiality assessment feedback.
<b>Financial Institutions</b>	Expect Seaven to demonstrate financial transparency, sound risk management, regulatory compliance, and credible ESG performance for financing decisions.	Regular reporting, due diligence meetings, audits, annual questionnaire.
<b>Insurers</b>	Expect Seaven to comply with safety standards, reduce operational risks, maintain vessel integrity, and share accurate technical performance data.	Vessel inspections, underwriting reviews, audits, risk assessment meetings.
<b>Flag States</b>	Expect Seaven to comply fully with maritime laws, safety standards, and environmental regulations while maintaining open and timely reporting.	Mandatory reporting, audits, flag inspections, direct communication.



Eviapetrol III | Oil-Chemical Tanker

Our Stakeholders	What they expect from Seaven	Communication Channels & Frequency of Engagement
<b>Classification Societies</b>	Expect Seaven to uphold high technical and safety standards, ensure continuous compliance, and support fleet improvement initiatives.	Surveys, technical audits, workshops, regular meetings.
<b>Government Officials &amp; Authorities</b>	Expect Seaven to comply with national and international laws, support safe and sustainable shipping, and contribute to maritime economic growth.	Port State Control inspections, reporting obligations, regulatory consultations, annual questionnaire.
<b>International &amp; Industry Organizations and Regulators</b>	Expect Seaven to actively contribute to industry standards, share ESG progress, and support collective decarbonization and safety goals.	Membership participation (e.g., HELMEPA, INTERTANKO), working groups, conferences.
<b>Suppliers</b>	Expect Seaven to maintain fair procurement practices, timely payments, transparent processes, and long-term partnerships aligned with ESG standards.	Supplier audits, performance evaluations, service review meetings, annual questionnaire.
<b>Contractors</b>	Expect Seaven to apply fair contract terms, ensure safe cooperation on site and at sea, and require ESG compliance in operations.	Contract reviews, audits, performance meetings, grievance mechanism.
<b>NGOs</b>	Expect Seaven to collaborate on environmental and social initiatives, share transparent disclosures, and support programs for communities and the marine environment.	Dialogue sessions, consultations, joint initiatives, participation in forums.
<b>Oil Majors</b>	Expect Seaven to meet strict vetting requirements, maintain high ESG and safety standards, and ensure reliable and efficient service.	Vetting inspections, compliance audits, commercial meetings, continuous monitoring and reporting.

Table 6: Seaven's Stakeholders



# Materiality Assessment

Seaven carried out a qualitative online survey to engage with some of its key stakeholders and gather their opinions about the most important topics. The main criteria for their selection were to be part of the Company’s value chain and to be able to influence the Company’s performance. The stakeholders were asked to answer several questions regarding the operation of the Company in relation to specific economic, social, and environmental topics.

- STEP 1
- STEP 2
- STEP 3
- STEP 4
- STEP 5

**The evaluation was divided into the following steps:**

Identification and classification of the main stakeholder groups. The groups concern the internal stakeholders (Board of Directors and CEOs) and the external stakeholders (Employees, Suppliers, Contractors, Shareholders/ Investors, Charterers, NGOs, International and Industry Organization and Regulators, Insurers, Classification Societies, Oil Majors, Flag States, Financial Institutions, Seafarers and Other).

A stakeholder materiality survey was conducted through a qualitative questionnaire which was sent to all stakeholder groups. Each question represents one sustainability topic based on the GRI Standards. Sector-specific topics from the SASB standards “Shipping / Marine transportation” for sustainability related risks and opportunities were also used to further enhance the list of material impacts. Each topic broke down into more specific sub-topics related to the activities of the Company. The participants were asked to rank the materiality of each one based on a qualitative scale (Very High, High and Low). The topics assessed in the Double Materiality Assessment are identified as sector topics by the GRI and SASB Standards.

The CEOs of the Company were asked to identify the physical or transitional risks and/or opportunities and assess the level of impact on financial position and/or on financial performance of the analyzed sustainability topics. Moreover, a risk assessment was conducted to identify the financial accounts that are deemed to be impacted.

A materiality matrix was prepared to present the position of each sustainability topic. The materiality of each topic is denoted by its position in the materiality matrix in relation to the X and Y-axis. The material issues are found closer to the highest values of X and Y-axis. Note that the Y-axis represents the materiality of the topics according to the opinion of the Management and the X-axis according to the opinion of the Stakeholders. The triangle shape in the matrix reflects the financial importance of the material topic based on its evaluation by the CEOs regarding the probability of occurring and magnitude of affecting the Company’s operations in the short- medium- or long-term and they are all considered as material.

Benchmarking research conducted by CSE. The material issues revealed by the Double Materiality Assessment process can be placed vis-à-vis the material issues of peer organizations. That would help the reporting organization understand whether the selected material topics represent strictly their own context, or whether they cover concerns of their wider industrial context.

In alignment with the Corporate Sustainability Reporting Directive (CSRD) requirements regarding double materiality assessment, financial materiality was evaluated by the management through a rigorous process. Each topic identified as of very high importance, was assessed based on specific metrics. This assessment aimed to determine whether each topic represented an opportunity or a risk for the Company in both the short- and long- term, as well as to classify the nature of the risk or opportunity as either transitional or current/physical.

A physical risk / opportunity arises directly from the impacts of climate change, while a transitional risk / opportunity emerges from the shift towards a low-carbon and climate-resilient economy, or from an irreversible change affecting the organization’s operations. The evaluation of risks and opportunities was conducted by assessing their probability, magnitude, and duration, on a scale of high, medium, and low. Magnitude and duration were further analyzed in terms of scale (the severity of the impact) and scope (the extent of the impact). Probability was determined by the likelihood of the impact occurring, on a Likert scale likely, very likely, and rare.

Additionally, the management was asked to identify the financial accounts, assets, or activities impacted by these topics. According to the International Accounting Standards Board (IASB), an asset is defined as a resource controlled by the entity because of past events, from which future economic benefits are expected to flow to the organization.

Following this evaluation, financial material topics were identified based on an average score using the management’s responses combined with specific criteria and weighting factors that applied, using a threshold.

A specific condition was set which is the probability to be at least Likely and the magnitude to be greater than 20% or at least the magnitude to be greater than 20%.

The process of Double Materiality Assessment revealed the following **19 material topics** of Very High Importance out of the 24 assessed topics.



Seaven Horizon & Seaven Joy | Oil-Chemical Tankers

# Material Topics



#	Topic Assessed
● 1.	Economic Performance
● 2.	Indirect Economic Impacts
● 3.	Procurement Practices
● 4.	Anti-corruption
● 5.	Anti-competitive Behavior
● 6.	Tax
▲ 7.	Energy
▲ 8.	Water and Effluents
▲ 9.	Biodiversity
▲ 10.	Emissions
▲ 11.	Waste Management
▲ 12.	Supplier Environmental Assessment
▲ 13.	Vessel Recycling
■ 14.	Employment
■ 15.	Labor/Management Relations
■ 16.	Occupational Health & Safety
■ 17.	Training and education
■ 18.	Diversity and Equal Opportunities
■ 19.	Non-Discrimination
■ 20.	Child Labor
■ 21.	Security Practices
■ 22.	Local Communities
■ 23.	Supplier Social Assessment
■ 24.	Charterers Privacy

#	Material Topics 2024
● 1.	Economic Performance
● 2.	Indirect Economic Impacts
● 3.	Procurement Practices
● 4.	Anti-corruption
● 6.	Tax
▲ 9.	Biodiversity
▲ 10.	Emissions
▲ 11.	Waste Management
■ 14.	Employment
■ 15.	Labor/Management Relations
■ 16.	Occupational Health & Safety
■ 17.	Training and education
■ 18.	Diversity and Equal Opportunities
■ 19.	Non-Discrimination
■ 20.	Child Labor
■ 21.	Security Practices
■ 22.	Local Communities
■ 23.	Supplier Social Assessment
■ 24.	Charterers Privacy

Figure 3: Double Materiality Matrix

# 03 Sustainability Strategy



Seaven Horizon | Oil-Chemical Tanker

# Sustainable Development

At Seaven sustainable development is at the core of our long-term strategy and operational philosophy. As a family-owned and privately held shipping group, we recognize our responsibility not only to our shareholders but also to our seafarers, customers, business partners, and the wider communities in which we operate.

The maritime industry is undergoing a profound transition, driven by decarbonization imperatives, digital transformation, and heightened expectations around environmental, social, and governance (ESG) performance. We are committed to being active contributors to this transition by:



We firmly believe that our ability to deliver safe, efficient, and sustainable shipping services depends on integrating ESG considerations into our strategy. Our commitment to sustainable development supports not only regulatory compliance but also the creation of long-term value for all stakeholders.

**Through continuous improvement, stakeholder engagement, and investment in innovation, we aim to contribute to a safer, greener, and more sustainable maritime industry.**



# Our ESG Priorities

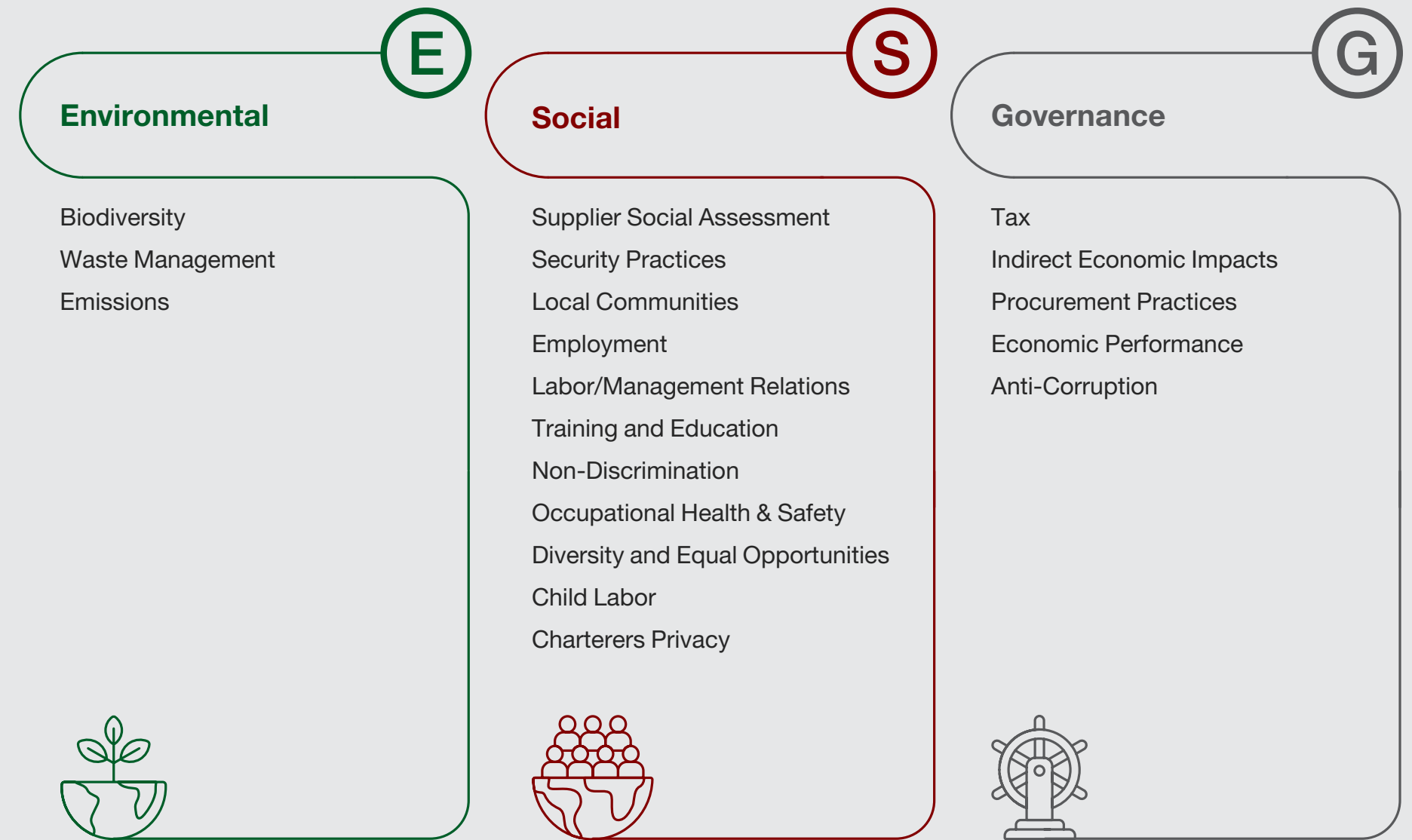
While sustainable transport remains one of the most pressing global challenges, shipping continues to be among the safest modes of commercial transportation.

Nevertheless, its environmental and social footprint, particularly on smaller trading routes, remains significant. As a Company with an international presence, Seaven recognizes this responsibility and has fully integrated ESG principles into its broader business strategy and long-term objectives.

We understand that embedding environmental, social, and governance values into our operations is essential not only for our continued growth but also for the protection of the planet and the well-being of the communities we serve. Our aim is to minimize the environmental and social impact of our activities while maintaining our position as a dynamic and responsible player in the global shipping industry.

Seaven is committed to conducting all operations sustainably and ethically, ensuring transparency and open communication with stakeholders about our progress and performance.

The pillars that define Seaven’s ESG Strategy and guide our key priorities are structured around the following dimensions:





# Sustainability Principles

Seaven’s business strategy lies at the crossroads of sustainability and profitability, reinforcing our **commitment to long-term resilience and value creation for all stakeholders**. Our integrated approach emphasizes the operation of fuel-efficient vessels, prioritizes the safety of our crew and cargo, and ensures strict adherence to international regulations, demonstrating our dedication to professionalism and excellence.

## Focus on Time Charters and CoAs

We aim to secure steady revenue through time charter contracts and Contracts of Affreightment (CoAs) across our specialized trades. By carefully managing contract durations and strategically deploying part of our fleet in the spot market, we optimize income and maintain flexibility in a dynamic market environment.

## Specialized fleet Management

Our fleet consists of well-maintained, specialized oil/chemical tankers and cement carriers. Continuous investment in high-quality vessels underpins our corporate growth strategy, ensuring operational reliability and the capacity to meet evolving market demands.

## Cost-efficiency and Competitiveness

Seaven places strong emphasis on cost containment, operational efficiency, and employee performance. Through prudent cost-control initiatives, we strengthen profitability during fleet expansion while maintaining a competitive fixed cost structure that supports sustainable growth.

## Strengthening Market Presence

Focusing on medium-sized oil/chemical tankers and cement carriers, Seaven serves both domestic and international oil and cement companies. By consolidating our position in these markets and pursuing strategic vessel acquisitions, we capitalize on rising demand and emerging opportunities.

## Commitment to Business Excellence

We are recognized for delivering reliable, safe, and environmentally responsible transportation services. Our operational and environmental practices consistently meet or surpass industry standards, reinforcing Seaven’s reputation for excellence and integrity.

## Robust Corporate Partnerships

As a fully integrated organization, Seaven manages all key functions internally, from ownership to technical and commercial management. Our corporate policies engage employees at every level in sustainability initiatives, ensuring regulatory compliance and cultivating a culture of excellence.

By executing these strategic priorities, Seaven remains dedicated to delivering exceptional service grounded in sustainability, operational efficiency, and customer satisfaction, assuring continued growth and value for all stakeholders.

# SDGs as a Compass

At Seaven, our commitment to creating long-term shareholder value is intrinsically linked to our responsibility toward all stakeholders. We firmly believe that sustainable development is fundamental to enduring prosperity, and we are fully aligned with the United Nations Sustainable Development Goals (SDGs), which serve as a guiding framework for our strategy and operations.

We acknowledge the critical role that maritime transportation plays in facilitating global trade and driving economic growth. Without efficient and sustainable shipping, the achievement of the SDGs would not be possible. For this reason, we are deeply dedicated to ensuring that our business practices actively support and advance these global objectives.

To this end, we continually evaluate and refine our strategies to ensure alignment with the SDGs. **Our priorities focus on fostering economic resilience, promoting environmental stewardship, and advancing social progress.** By integrating sustainability principles across our operations, we aim to minimize our environmental footprint while maximizing our positive contribution to communities and economies worldwide.

**Collaboration remains a cornerstone of our approach.** We engage proactively with stakeholders, including government authorities, industry peers, and civil society organizations to drive collective progress toward the SDGs. Furthermore, we actively support the initiatives of the International Maritime Organization (IMO) in developing and implementing regulations that enhance maritime safety, prevent pollution, and encourage innovation throughout the shipping industry.

## SUSTAINABLE DEVELOPMENT GOALS



Figure 4 | Relevant SDGs

# 04

## Our Care for the Environment



Seaven Sky | Cement Carrier

# Our Care for the Environment

## Related SDGs

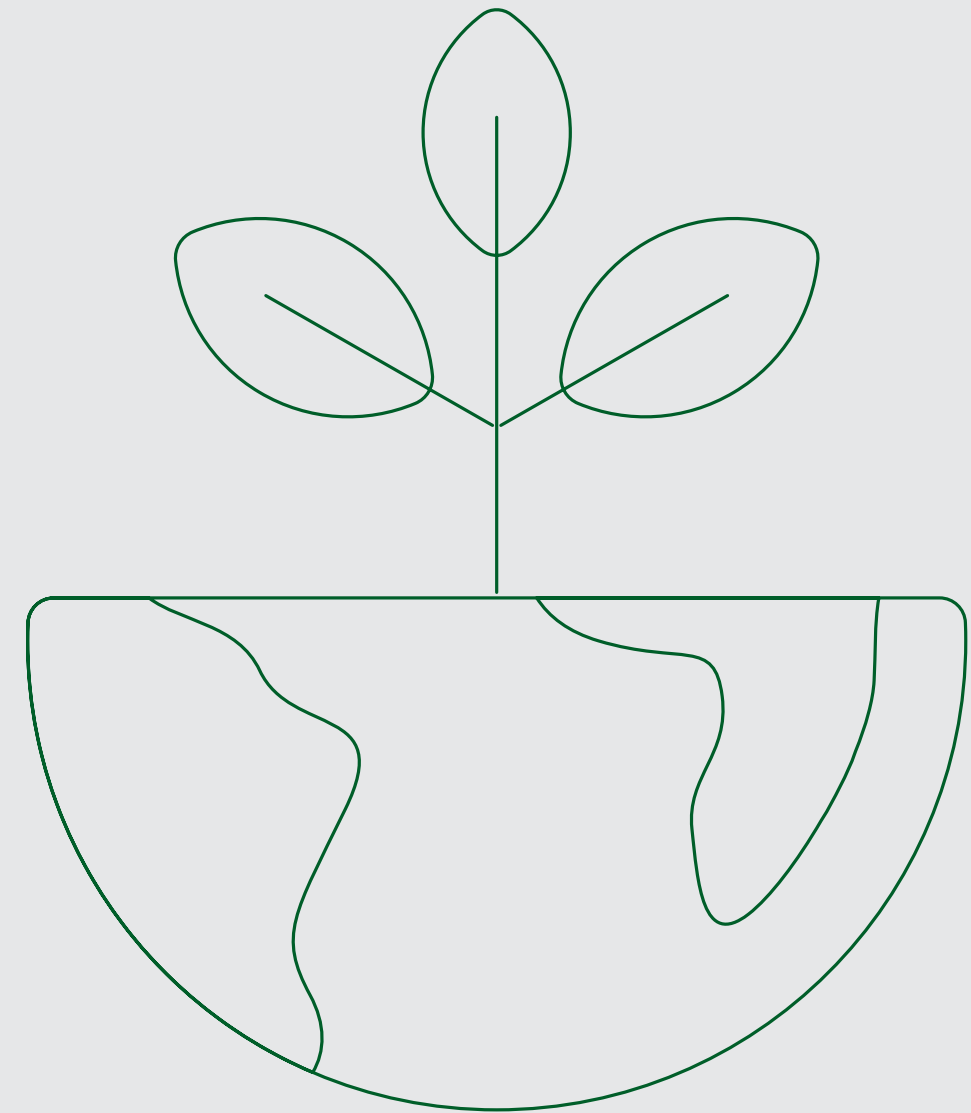


Seaven recognizes the severe societal, economic, health, and environmental impacts of air pollution and climate change, underscoring the need for decisive emission reduction and the advancement of sustainable energy solutions. In pursuit of these objectives, the Company is modernizing its fleet and enhancing operational efficiency through advanced technologies, including state-of-the-art monitoring systems, weather routing tools, and machine learning-based forecasting models. These innovations enable Seaven to optimize vessel speed and routing, minimizing fuel consumption and environmental impact.

Guided by Gro Harlem Brundtland’s principle of sustainable development, Seaven remains dedicated to responsible environmental stewardship that safeguards the needs of current and future generations. **The Company’s decarbonization**

**strategy aligns with the International Maritime Organization’s (IMO) target of reducing greenhouse gas emissions by 40% by 2030.** Through continued investment in fleet modernization, technological innovation, and performance optimization, Seaven actively contributes to the global transition away from fossil fuel dependence.

**Each vessel operates under a customized Ship Energy Efficiency Management Plan (SEEMP)** tailored to its operational profile, supported by the ISO 14001 environmental management standard, ensuring a systematic and measurable approach to continual improvement. Seaven’s unwavering commitment to operational excellence and sustainability reinforces its mission to optimize vessel performance and strengthen the overall environmental and economic efficiency of its fleet.



# Emissions, Air Quality and Energy Management

Seaven plays a pivotal role in the energy and cement trade and recognizes the importance of delivering to our customers safely, efficiently, and responsibly. This commitment extends to reducing greenhouse gas (GHG) emissions and closely monitoring airborne pollutants to enhance the eco-efficiency of our transportation operations.

## Methodologies and Verification

The Company systematically measures key vessel-related emissions, including carbon dioxide equivalents (CO<sub>2</sub>), nitrogen oxides (NOx), and sulfur oxides (SOx).

For monitoring Scope 1 and Scope 2 emissions the following methodologies are used:

1. Emissions factors are derived from IMO Guidelines (MEPC.308(73)) and EU Monitoring, Reporting & Verification (MRV) references.
2. Global Warming Potentials (GWP) follow IPCC AR5 standards.
3. Monitoring, Reporting & Verification (MRV) is supported by Bureau Veritas as verifier for vessels >5,000 GT, and the same methodology is extended internally across the full fleet for consistency.

The tools and procedures to monitor Scope 3 emissions are under development.

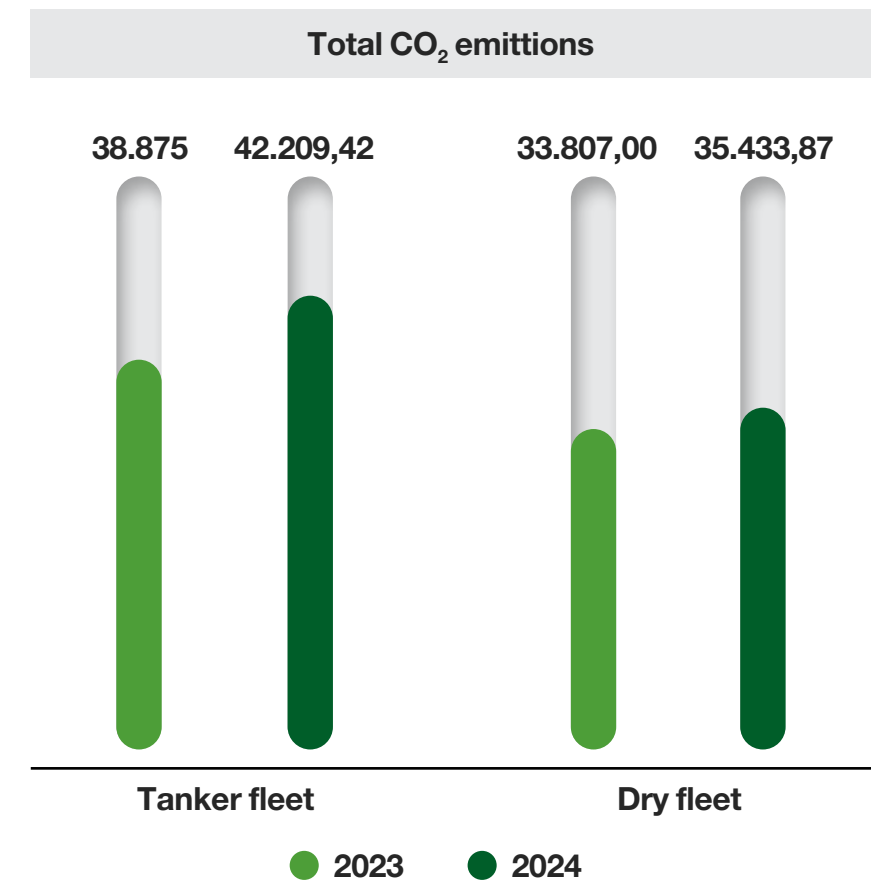
## Direct Emissions (Scope 1) of Greenhouse Gases

Seaven applies a fleet-wide monitoring approach whereby every vessel, regardless of tonnage or regulatory threshold, is tracked under IMO DCS/ EU MRV reporting. Emissions are monitored per voyage and benchmarked against verified methods for larger vessels, ensuring consistency across the fleet.

### Fleet Performance in 2024

Direct CO<sub>2</sub> emissions in our tanker fleet increased by 8.57%, primarily driven by higher activity levels and fewer dry-dock days. Several vessels saw notable shifts, such as “M/T Eviapetrol II” (-31.43% due to lower trading activity) and “M/T Seaven Voyager” (+36.84% due to extended voyages). Although “M/T Eviapetrol V” showed higher emissions, the vessel was fully operational in 2023 as well; in 2024, a long-time charter ended, and the trading pattern changed. Additionally, “M/T Seaven Grace” recorded an increase in CO<sub>2</sub> emissions as 2024 was the first full year under our management.

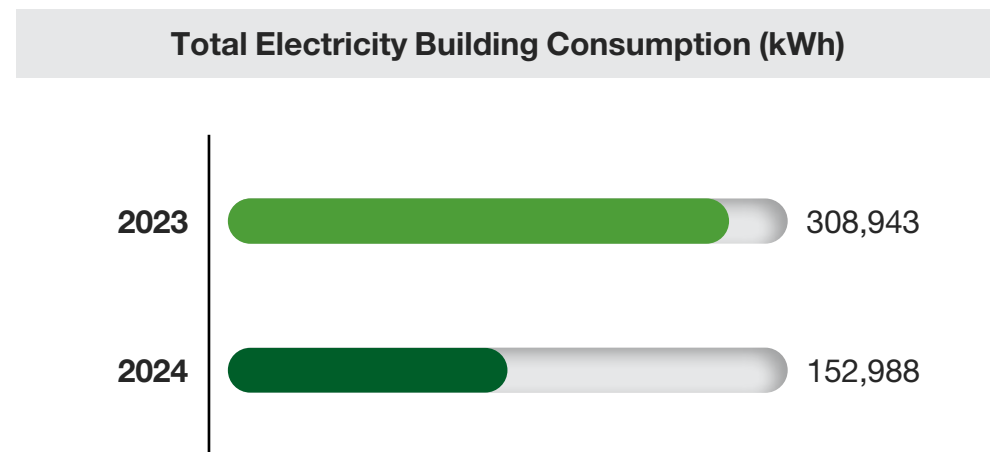
Emissions in our dry fleet rose by 4.81%, with the increase concentrated in “M/V Seaven Sky” (+32,64%) and “M/V Seaven Star” (+15,34%), largely linked to higher utilization and port operations. The elevated increase of emissions in “M/V Seaven Sky” are attributed mainly to the change of the trading pattern, which was in short distances between Middle East ports. Conversely, “M/V Eviacement III” (-5,56%) and “M/V Seaven Luck” (-5,08%) achieved modest reductions through optimized routing and improved operational efficiency.



Graph 2: Fleet Total CO<sub>2</sub> Emissions for Years 2023-2024

## Energy-Related Indirect Greenhouse Gas Emissions (Scope 2)

In 2024, Seaven’s total electricity consumption amounted to 152,988 kWh, representing a substantial reduction compared to 308,943 kWh in 2023. **The marked decline of 50.48% in electricity use between 2023 and 2024 demonstrates the effectiveness of the Company’s implemented energy-saving measures and aligns with Seaven’s broader sustainability objectives.**



Graph 3: Total Electricity Building Consumption for the Years 2023-2024

Additionally, **water consumption was recorded for the first time in 2024, totaling 738 m<sup>3</sup>.** This inclusion reflects the Company’s expanded monitoring and reporting practices concerning resource use, underscoring Seaven’s ongoing efforts to strengthen environmental performance and data transparency.

## Greenhouse Gas Emission Intensity

In shipping, intensity-based reporting allows stakeholders to assess operational efficiency independently of total fuel consumption and supports benchmarking against IMO’s Carbon Intensity Indicator (CII), the Poseidon Principles, and charterer expectations.

The company reports its intensity metrics across its entire fleet as part of its voluntary commitment to transparency and alignment with international environmental policies, regardless of the vessels GT and necessity of complying with IMO and EU environmental regulations.

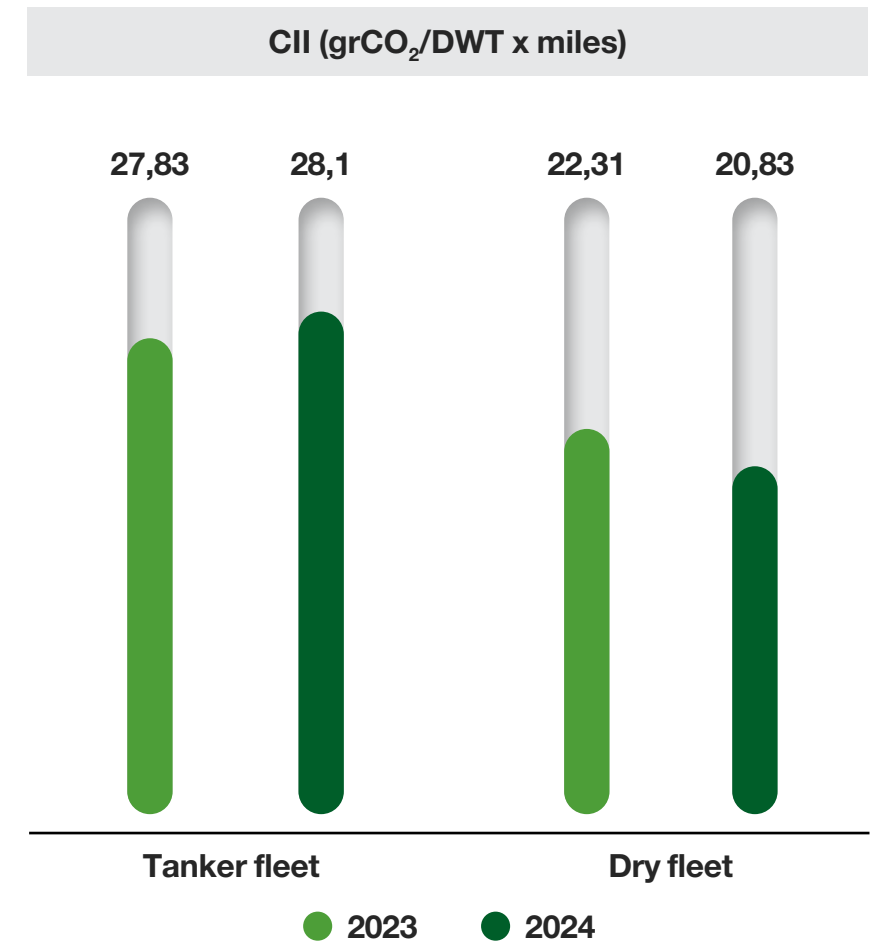
Seaven evaluates its performance through IMO CII ratings (A–E), effective since 2023. These ratings provide an external, standardized assessment of vessel-level carbon intensity and help guide operational and technical improvement plans.

### Fleet Performance in 2024

Despite an increase in absolute emissions, Seaven maintained stable intensity levels, confirming that energy-saving measures such as hull cleaning, propeller coatings, shaft generators, and weather routing effectively offset higher operational days. **Maintaining steady intensity during a year of higher utilization reflects strong operational control and continuous improvement in efficiency.**

Our tanker fleet exhibited a broad range of **CII ratings from A to D**, with **M/T Seaven Voyager** achieving a **B rating**, reflecting operational improvements and efficiency gains.

In our dry fleet M/V Seaven Luck and M/V Eviacement III performed notably well, achieving lower intensity indicators supported by efficient voyage patterns and auxiliary systems that reduce engine use in port.



Graph 4: Greenhouse Gas Emission Intensity from Tanker and Dry Fleet for the Years 2023-2024

## Ozone-Depleting ODS Emissions

In shipping, ODS emissions are typically linked to older refrigeration and fire-fighting systems that historically used halons, CFCs, and high-GWP HFCs. Although IMO and EU regulations have phased out most of these substances, their potential leakage from legacy equipment remains a material risk.

Seaven has taken proactive steps to eliminate ODS emissions and manage refrigerants responsibly:

**ODS phase-out:** All deliberate emissions of ODS have been restricted. Legacy systems using halons or chlorofluorocarbons (CFCs) have been modified or replaced to ensure compliance with global environmental standards.

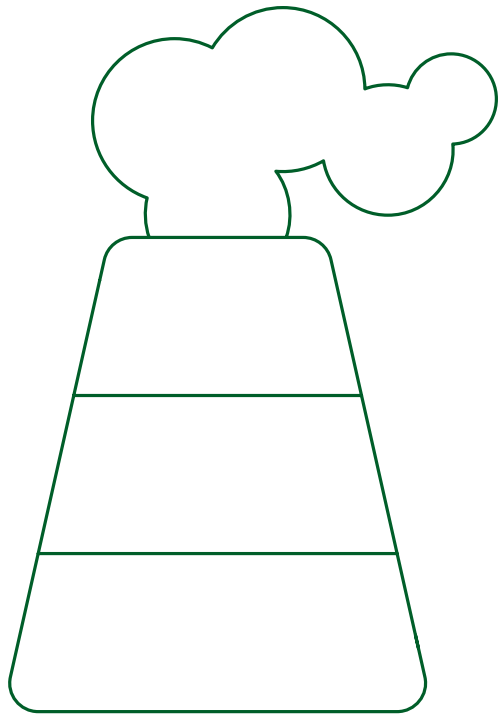
**Refrigerants in use:** The fleet now operates exclusively with R-404a, R-407c, and R-134a. While these refrigerants are hydrofluorocarbons (HFCs) rather than ODS, they are still potent greenhouse gases with high Global Warming Potentials (GWPs).

**Regulatory alignment:** Seaven aligns with the EU F-Gas Regulation (517/2014), which bans the use of HFCs with  $GWP \geq 2,500$ . The Company is progressively reducing reliance on high-GWP refrigerants and replacing them with compliant alternatives.

**Fleet mapping:** A refrigerant capacity and leakage mapping exercise is currently underway, aiming to quantify fugitive emissions. Results will be disclosed in the 2025 ESG report, ensuring measurable accountability going forward.



Seaven Joy | Oil-Chemical Tanker



## Nitrogen Oxides (NOx), Sulfur Oxides (SOx) and Other Significant Emissions

For the maritime sector SOx, NOx, and PM are the most material categories, as they result from the combustion of marine fuels. These pollutants are tightly regulated under the IMO MARPOL Annex VI, the IMO 2020 Sulphur Cap, and national regimes (e.g., EU directives in Emission Control Areas). Transparent reporting of these pollutants demonstrates Seaven’s compliance, as well as efforts to improve public health and environmental outcome.

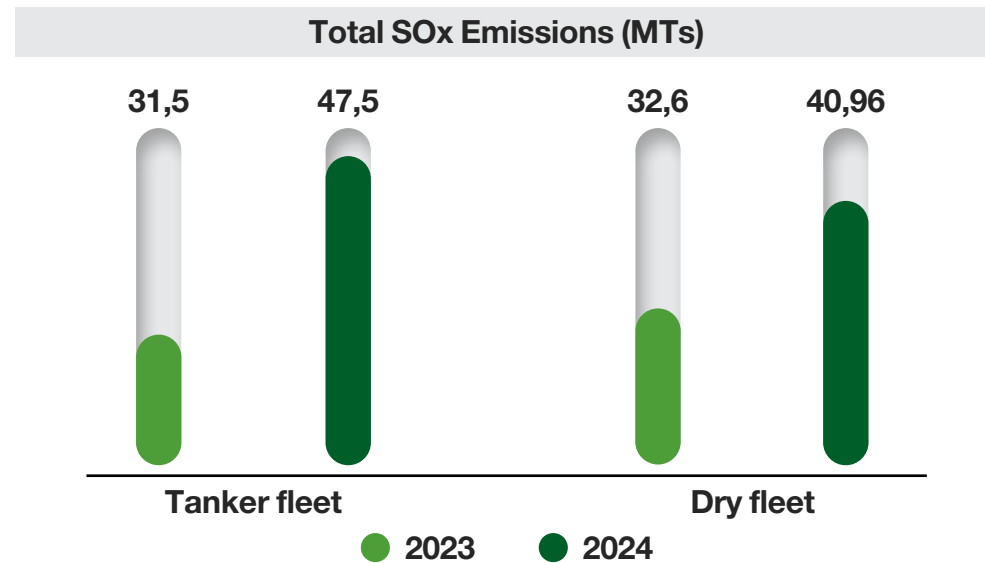
### SOx Emissions

As of 1st of January 2020, our vessels comply with the 2020 Sulphur Cap which mandates the usage of Very Low Sulphur Fuel Oil which contains <0.5% Sulphur. To mitigate the production of SOx emissions, we always bunker fuels from reputable brokers and refineries, while in parallel we reduce the fuel usage by using Shaft Generator during sailing (where available). Also, the nature of our trade with frequent port calls enlarges the usage of MGO which contains even less Sulphur. Seaven utilizes ultra-low sulfur diesel and low sulfur fuel oil, ensuring that the sulfur content consistently remains well below 0.5%, in full compliance with the IMO 2020 regulation.

### Fleet Performance in 2024

In 2024, Seaven’s fleet emitted a total of 88.5 MT of SOx (47.5 MT tanker fleet, 40.96 MT dry fleet), compared to 64.1 MT in 2023, marking a 38% increase. This increase is directly linked to higher overall fuel consumption and operating days. Despite the absolute rise, Seaven ensured compliance with the IMO 2020 Sulphur Cap, with all vessels using Very Low Sulphur Fuel Oil (VLSFO, <0.5% S) or Marine Gas Oil (MGO, <0.1% S).

Average SOx emissions intensity remained within 0.07 g/ton x mile (tanker fleet) and 0.05 g/ton x mile (dry fleet).



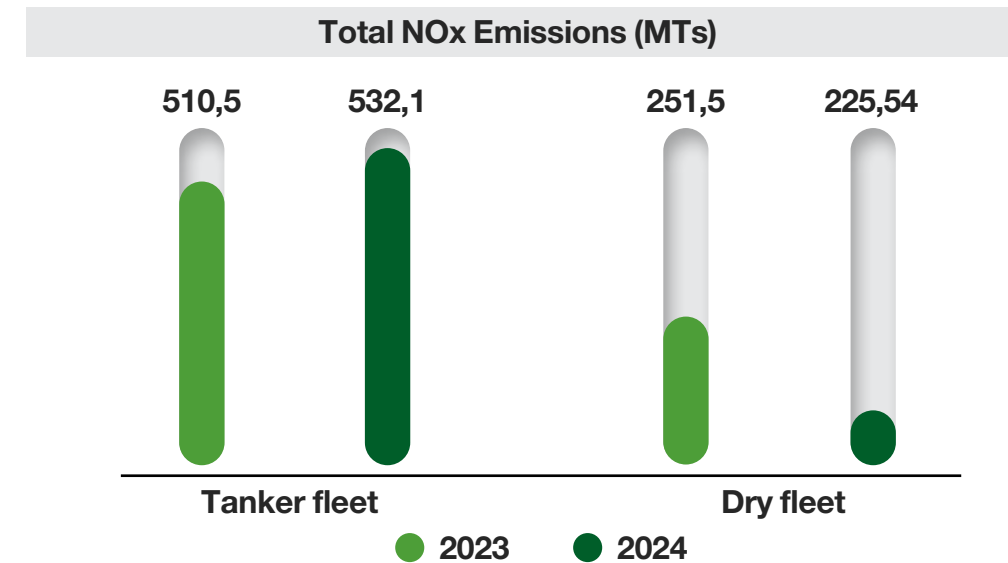
Graph 5: Total SOx Emissions from Tanker and Dry Fleet for the Years 2023-2024

### NOx Emissions

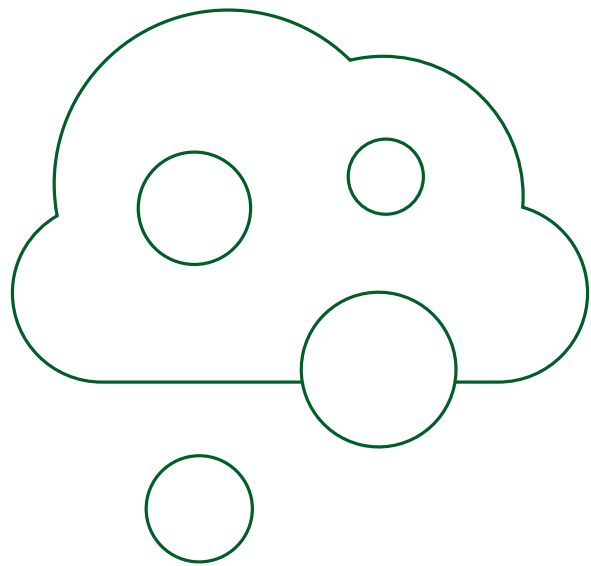
NOx emissions are produced when oxygen is reacted in the combustion chamber at high temperatures. To reduce NOx production, our Technical Department is closely monitoring the engines’ performance for abnormal temperatures and following the makers’ guidelines for preventive maintenance.

### Fleet Performance in 2024

Total NOx emissions for the fleet reached 757.6 MT in 2024 (532.1 MT tanker fleet, 225.5 MT dry fleet), compared to 762.0 MT in 2023. This represents a slight overall reduction (-0.6%), despite increased activity. The reduction was driven by **efficiency improvements in engine operation, preventive maintenance, and closer adherence to manufacturer guidelines**, which limited combustion inefficiencies.



Graph 6: Total NOx Emissions from Tanker and Dry Fleet for the Years 2023-2024



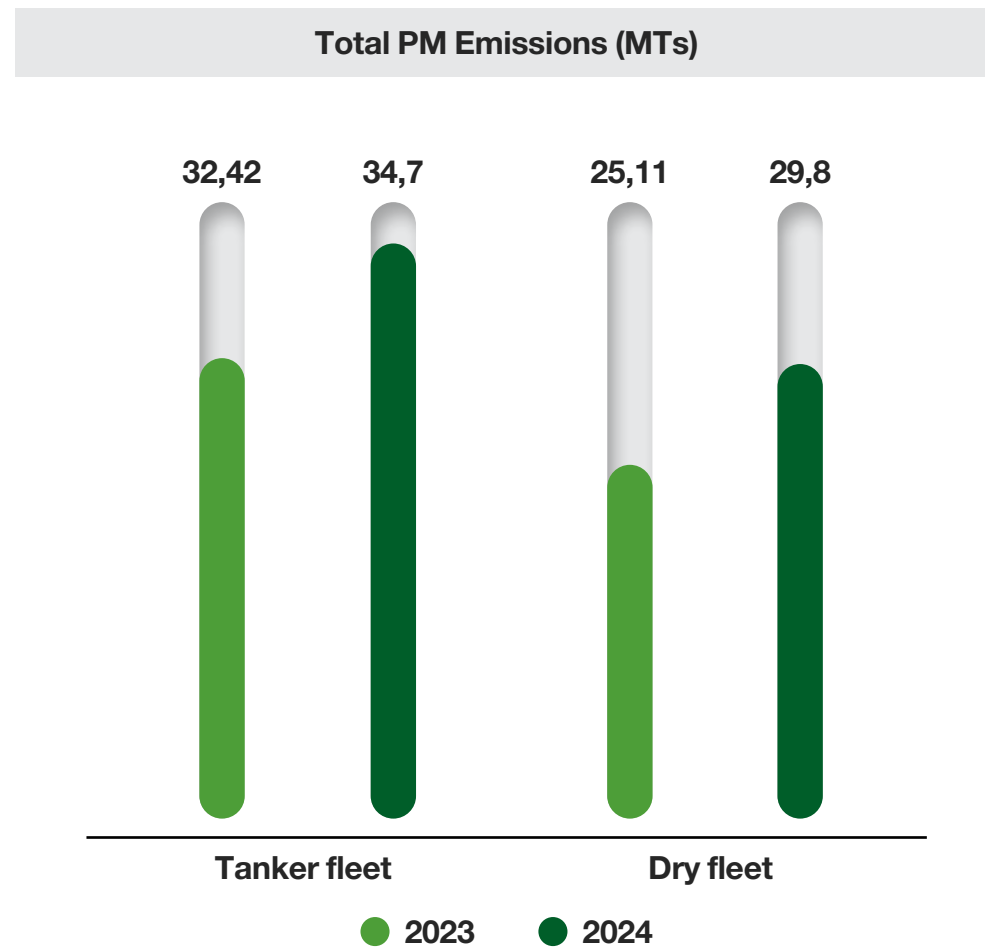
### Particulate Matter (PM) Emissions

Particulate Matters refer to solid particles or liquid droplets which are emitted through the funnel. By using high quality fuel with less sulfur and utilizing the engines at their optimal load we're trying to minimize the PM emissions.

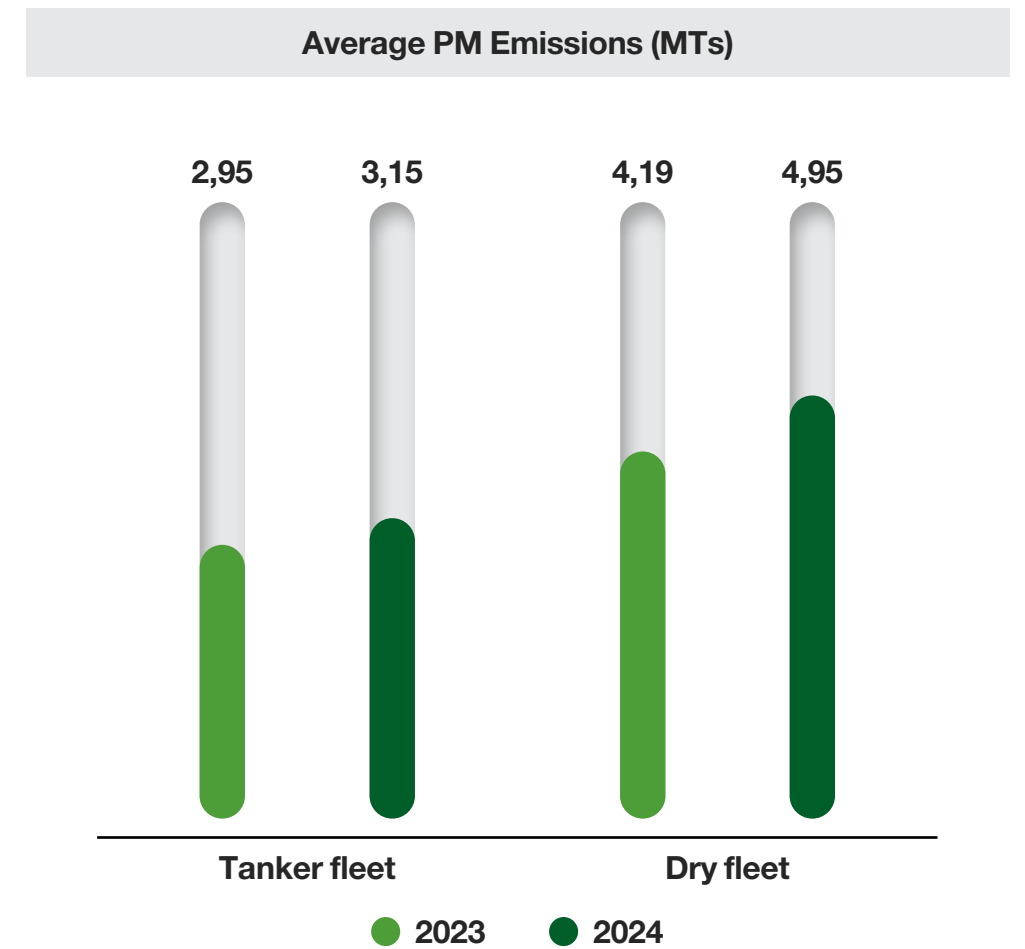
### Fleet Performance in 2024

The fleet's PM emissions totaled 64.5 MT in 2024 (34.7 MT tanker fleet, 29.8 MT dry fleet), compared to 57.5 MT in 2023. This reflects a 12% year-on-year increase, attributable to higher fuel consumption.

Intensity values, however, remained steady at 0.027g PM/ton x mile (tanker fleet) and 0.017g PM/ton x mile (dry fleet), demonstrating that **fuel quality and operational optimization helped contain PM growth relative to activity.**



Graph 7: Total PM Emissions from Tanker and Dry Fleet for the Years 2023-2024



Graph 8: Average PM Emissions from Tanker and Dry Fleet for the Years 2023-2024

# Energy Management

Energy consumption remains a material aspect of shipping, directly influencing greenhouse gas emissions and operating costs. Seaven is committed to managing energy resources efficiently, conserving fuel, and aligning with international energy management standards.

Improving efficiency requires continuous monitoring and reassessment of daily vessel performance, supported by advanced fuel management technologies and best operational practices. Through proactive maintenance, regular engine tuning, early detection of irregularities, and implementation of corrective measures, Seaven ensures consistent performance and minimizes environmental impact.

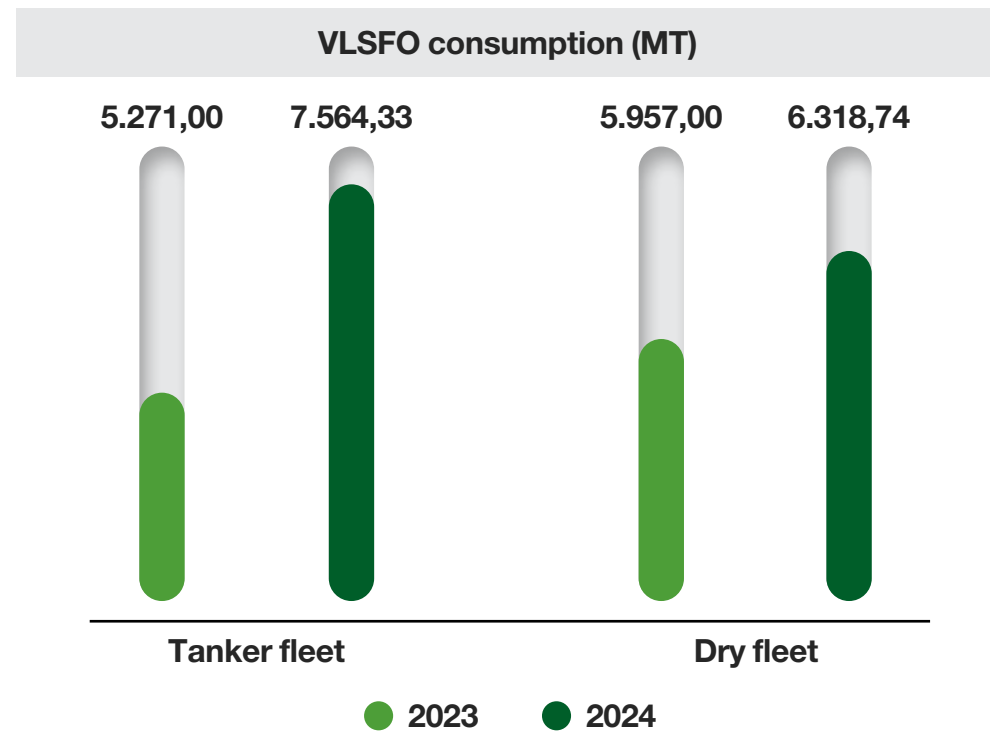
Operational efficiency is further enhanced through strategic route planning

and reduced idle times, while close monitoring of voyage data across all vessels allows for early intervention in case of abnormal behavior. These practices reflect Seaven’s **holistic approach to energy conservation** and its broader ESG commitment.

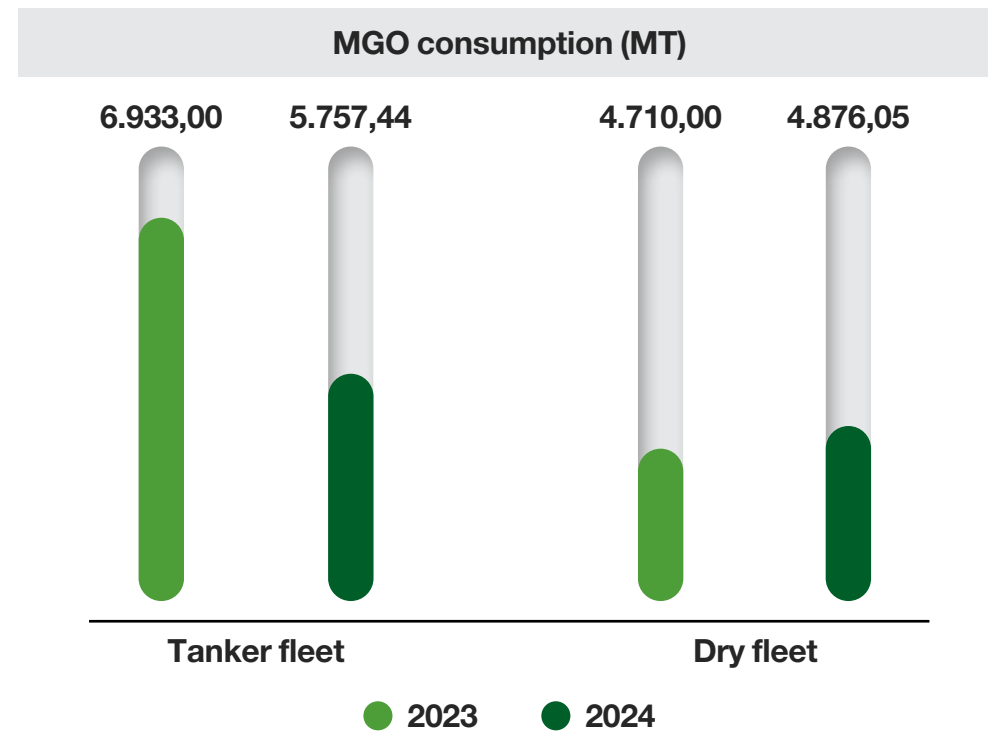
## Fleet Performance in 2024

Seaven is compliant with the ISO 50001:2018 for the **Energy Management System** in use which has been incorporated into our **Safety Management System (SMS)**. Our Technical Department is actively investigating and adapting technologies and good practices for minimizing the energy needs of our fleet. This entails regular underwater cleaning, ultra-low friction paints, propeller silicon painting etc.

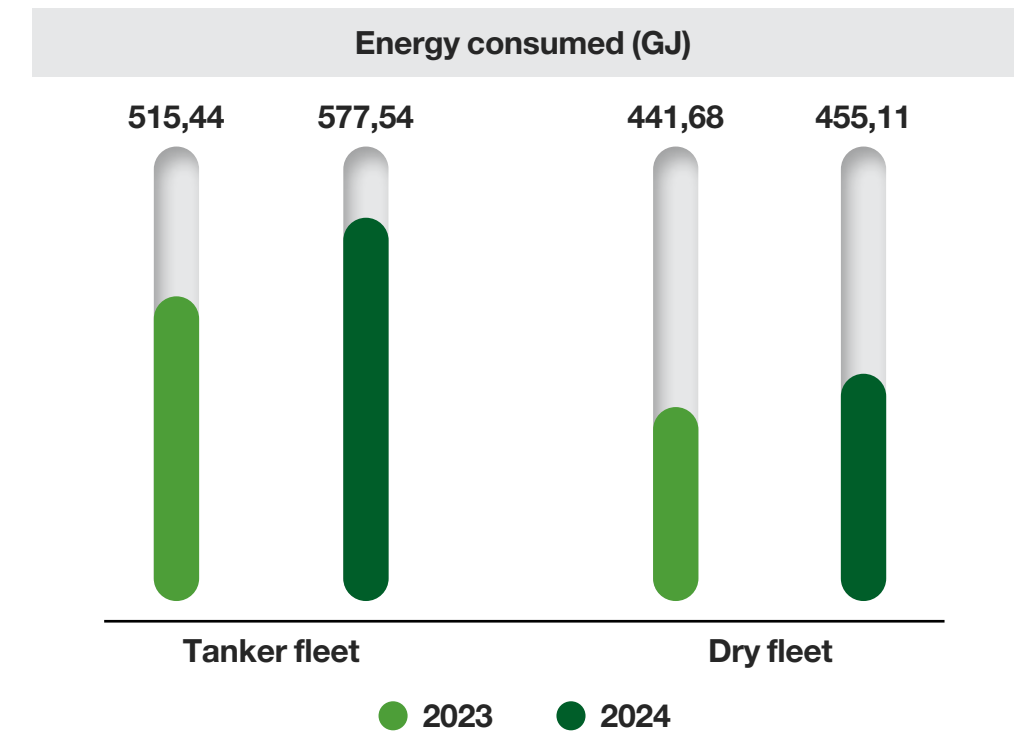
In 2024 Seaven’s fleet recorded a total fuel consumption of 13,883 MT of VLSFO and 10,633 MT of MGO, compared to 11,228 MT VLSFO and 11,643 MT MGO in 2023. This represents a **shift towards higher VLSFO utilization (+23.6%)** and a **parallel reduction in MGO usage (-8.7%)**. The increase is mainly attributable to the alternation of the trading pattern of “M/T Eviapetrol V” and fewer vessels undergoing dry-dock, which collectively led to more operating days. The tanker fleet accounted for 58% of total VLSFO consumption, while the dry fleet contributed 46% of MGO use, reflecting differences in operational patterns between product tankers and self-discharging cement carriers. Energy consumption in absolute terms rose to 1,032.65 GJ in 2024 from 957.12 GJ in 2023, indicating increased activity levels. Our primary source of energy for 2024 was VLSFO followed by MGO.



Graph 9: VLSFO Consumption from Tanker and Dry Fleet for the Years 2023-2024



Graph 10: MGO Consumption for Tanker and Dry Fleet for the Years 2023-2024



Graph 11: Energy Consumed from Tanker and Dry Fleet for the Years 2023-2024

## Energy Intensity

Energy intensity measures the efficiency of operations by relating energy use or emissions to a functional output (e.g., ton x miles), allowing comparability across companies and over years. In shipping, intensity ratios such as Annual Efficiency Ratio (AER) and Energy Efficiency Operational Indicator (EEOI) are widely used, in line with IMO and EU standards. This indicator highlights not only total consumption but also how effectively ships transport cargo per unit of fuel.

Our fleet consists mostly of vessels <5.000GT, except for our M/T Seaven Voyager & M/V Seaven Glory. This particularity does not oblige our Company to report the annual emissions to the EU MRV and IMO DCS schemes, for all our ships. Nevertheless, at Seaven each vessel reports to the Head Office its consumption and voyage data (time and date of arrival and departure), enabling us to closely monitor all vessels' performance and take proactive actions in case we identify abnormal behavior.

In parallel we can benchmark the difference before and after DDs and evaluate if the measures taken are capitalized in energy gains. To ensure comparability across reporting years, Seaven has adopted transport work-based intensity indicators, including AER (gCO<sub>2</sub>/DWT x mile) and EEOI (gCO<sub>2</sub>/ton x mile), calculated for each vessel regardless of size or regulatory obligation.

### Fleet Performance in 2024

Through proactive maintenance practices and close operational monitoring, we achieved notable improvements in both our Annual Efficiency Ratio (AER) and Energy Efficiency Operational Indicator (EEOI) across our fleets from 2023 to 2024. Both fleets show a clear year-on-year decrease in emissions, with AER dropping by 7% both for tankers and for dry vessels, while EEOI decreases by 6% for tankers and 13% for dry vessels. These reductions reflect improved fuel efficiency and lower CO<sub>2</sub> emissions per transport work, as well as

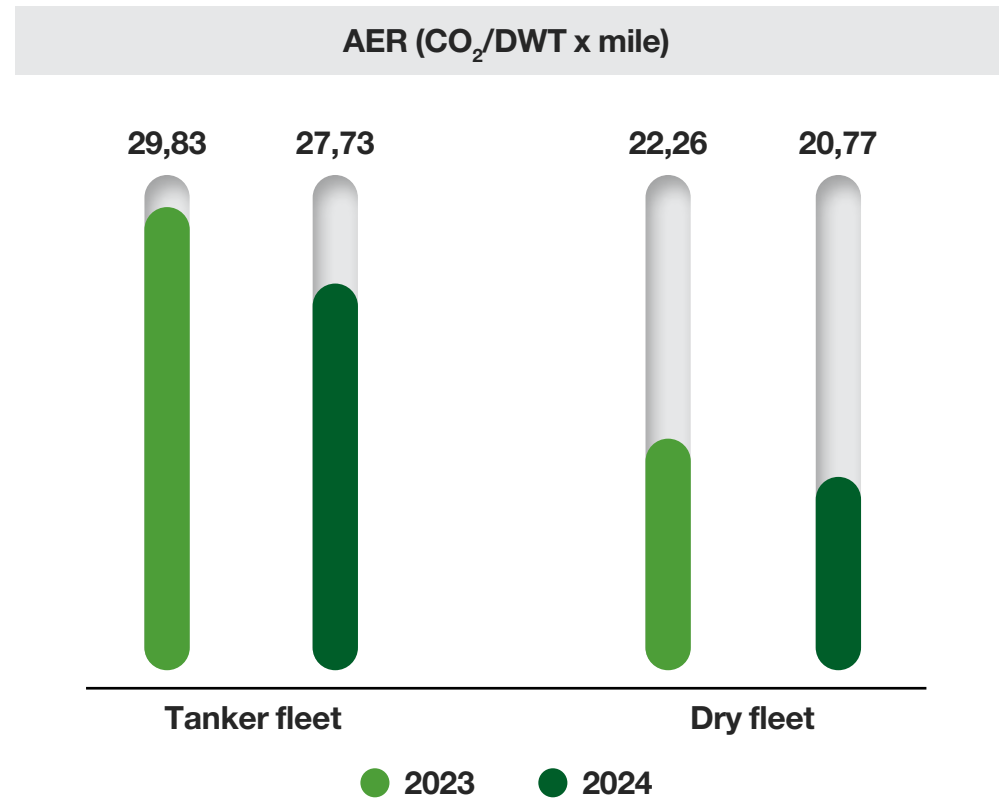
our ongoing commitment to decarbonization and energy efficiency, key pillars of our ESG strategy.

The progress is driven by **increased transport work efficiency, the successful implementation of Energy Saving Devices (ESDs), and the continuous development of our teams' technical expertise.** By optimizing vessel performance and capitalizing on energy gains, we continue to reduce our carbon intensity while reinforcing a culture of accountability and environmental stewardship within our operations.

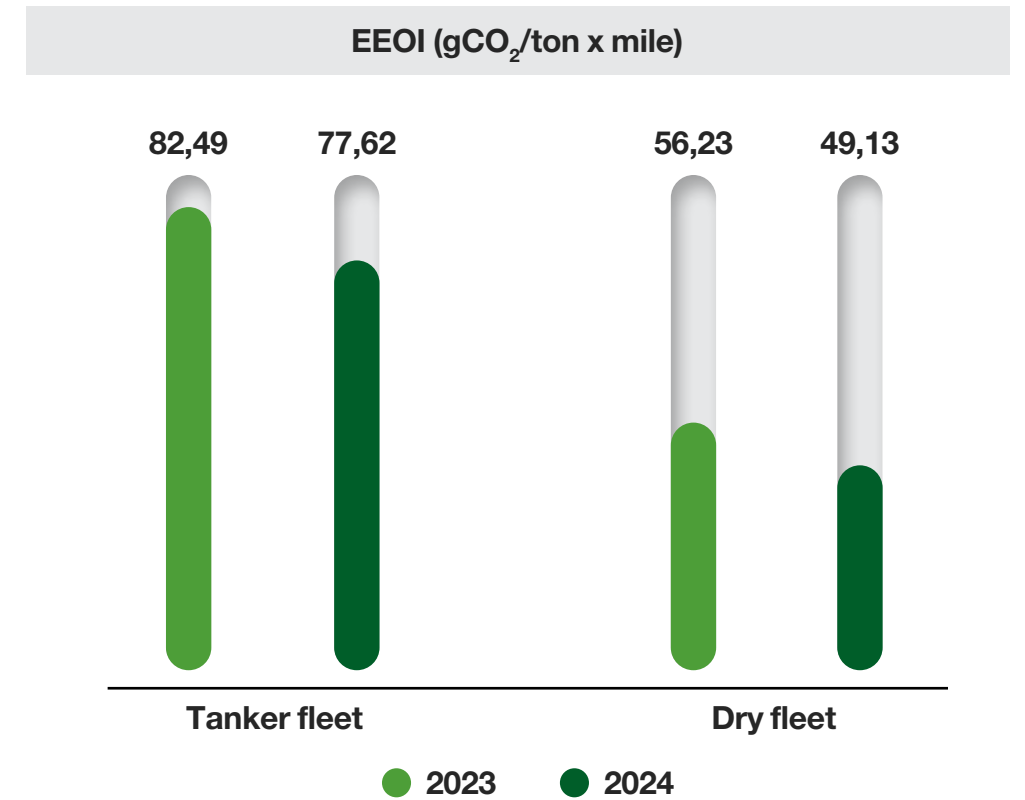
Smaller tankers in our tanker fleet such as M/T Eviapetrol I-IV and M/T Seaven Horizon reported higher EEOI values. This is primarily

due to their short-haul domestic trading patterns in Greece, where shorter voyage distances and frequent port calls naturally increase intensity metrics, a trend also observed across peers operating coastal trades.

In our dry fleet, elevated EEOI values for M/V Seaven Glory, M/V Seaven Progress, and M/V Seaven Star result from their self-discharging configuration. These vessels must operate their main engines during loading/unloading via shaft generators, which increases fuel consumption during port stays. By contrast, other cement carriers equipped with dedicated deck cargo compressors do not require main engine operation while berthed.



Graph 12: AER Performance Comparison for Tanker and Dry Fleet for the Years 2023-2024



Graph 13: EEOI Performance Comparison for Tanker and Dry Fleet for the Years 2023-2024

## Reduction of Energy Consumption

Reducing energy consumption is a central pillar of Seaven’s sustainability and climate strategy. The Company implements a combination of technical, operational, and digital measures including hull and propeller optimization, voyage efficiency systems, engine modifications, and the gradual integration of alternative fuels.

Energy Saving Devices (ESDs) such as optimized propellers, Mewis ducts, stator vanes, and LED lighting are evaluated and adopted where beneficial. Seaven continuously assesses emerging technologies to select the most suitable and cost-effective solutions for its fleet.

### Emissions Monitoring

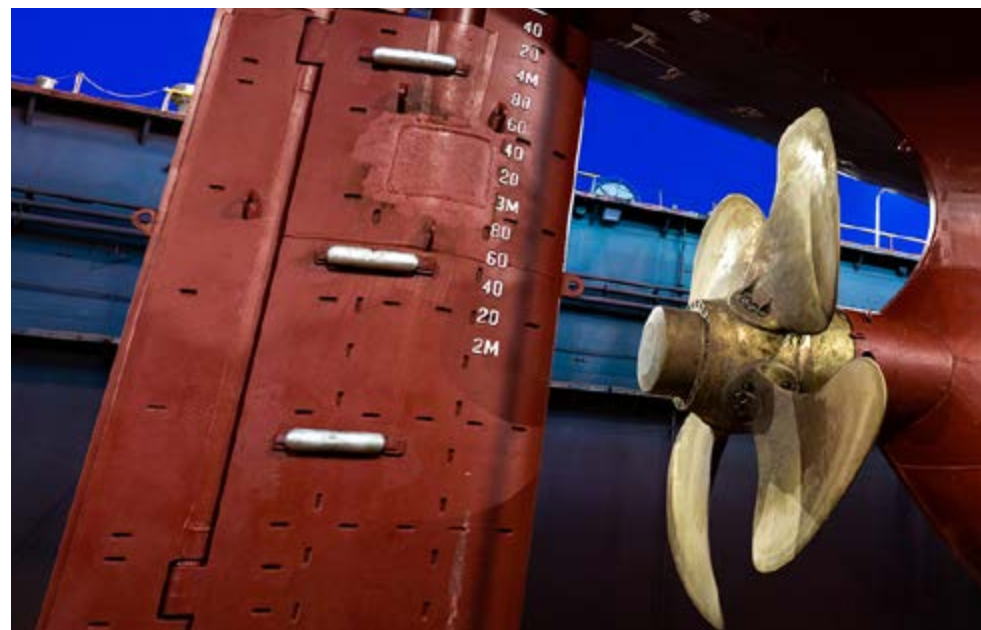
As of January 2024, the EU ETS Directive applies to the maritime sector. Seaven is partially affected, as only two of its seventeen vessels exceed 5,000 GT and are therefore obligated to surrender EU Allowances annually for EEA activities. To ensure compliance and reduce emissions, the Company prioritizes regular hull cleaning, use of ultra-low-friction paints, ShaPoLi installation, and preventive maintenance in accordance with manufacturer standards.

### Maintenance & Digitalization

Our Technical Department is actively evaluating robust solutions which will decrease energy consumption and enhance vessel efficiency. Through the integration of the **ERP Danaos system**, Seaven has strengthened predictive maintenance, reducing breakdowns and sustaining fuel savings achieved during dry dockings.

Since 2023, Seaven has expanded digitalization and operational transparency by implementing remote monitoring solutions in collaboration with its partner, Synthetica. Real-time alarm data from multiple vessels are transmitted to the Head Office, improving safety, fuel efficiency, and decision-making. In 2024, the system was expanded to additional vessels,

including Eviapetrol II, and now includes live tracking of main engine and auxiliary equipment performance. This initiative supports Seaven’s ESG objectives fostering environmental stewardship, responsible fleet management, and a culture of accountability.



Eviapetrol V | Oil-Chemical Tanker

### ESDs Adoption

As more new technologies are arising in the maritime sector, our organization is at the forefront of the latest developments. By evaluating the available solutions and the particularities of our fleet, we are trying to combine both soft methods such as weather routing and LED lighting and retrofits such as new propellers, Mewis ducts, stator vanes etc.

**Progress in 2024 shows tangible uptake across the fleet:** weather routing has been installed on **6 vessels** (with **1 additional vessel** under study/ongoing), and **LED lights** have been installed on **17 vessels**. In terms of retrofit measures already implemented, **ShaPoLi** has been

installed on **3 vessels**, **hull silicon paint** has been applied on **3 vessels**, and **propeller silicon paint** has been applied on **7 vessels** (with **3 more** cases under study/ongoing). In parallel, several propeller-related upgrades are being actively assessed: **5 new propeller** cases are under study/ongoing, along with **5 pre-propeller installations** and **5 after-propeller installations** under study/ongoing (with no completed installations yet for these three categories).

It is our intention to further explore the available ESDs and apply the most suitable solutions to our vessels.

### Alternative Fuels

Seaven is actively seeking pathways into adopting alternative fuels in our current vessels. Our Technical Department is investigating the feasibility with Engine Manufacturers to re-engine 3 of our vessels with methanol-ready Main Engines and Auxiliary Engines.

Moreover, it is our goal in 2025 to start testing the use of biofuels (B24 and B30, if available).

### Power Generation

Even though Seaven’s fleet consists of vessels of higher age, the technical standards in terms of energy production and efficiency are high-end. To gain the maximum from each kg of fuel consumed, more than 70% of our vessels are equipped with Shaft Generators, coupled with the Main Engines:

**Tankers fleet:** 8 vessels (72.7% of the fleet)

**Dry fleet:** 4 vessels (66.7% of the fleet)

This gives us the advantage of not utilizing the Diesel Generators while at sea, minimizing both the fuel needs and at the same time reducing the emissions emitted to the atmosphere.

# Biodiversity

The importance of biodiversity for Seaven relates closely to the environmental responsibilities and sustainable practices required in modern marine logistics. Since our potential biodiversity footprint arises from use of transport infrastructure (ports/shipyards) and fleet operations (ballast, waste/effluents, emissions), controls include MARPOL/ISO compliance, ballast water treatment plans, spill-prevention programs, port rule compliance, licensed reception facilities, and shipyard method statements.

## Environmental Compliance and Corporate Responsibility

Seaven follows international regulations, such as the International Convention for the Prevention of Pollution from Ships (MARPOL) and the Ballast Water Management Convention, to protect marine biodiversity from invasive species and pollution ensuring strict compliance with these regulations to avoid fines and reputational damage.

In this context, Seaven focuses on:

**Fleet efficiency upgrades** (hull/ propeller, coatings, seals) to reduce emissions and leak risks.

Use of **low-sulfur fuel, slow steaming practices, and fleet upgrades** to improve fuel efficiency.

**Onboard garbage segregation, treatment, and proper disposal** in certified port facilities.

**Environmental and social criteria, integrated into supplier evaluation** and contracting.

Seaven fully adheres to the MARPOL Annex V, which strictly prohibits the intentional discharge of garbage into the marine environment, except under specific provisions concerning food waste, cargo residues, cleaning agents, or situations necessary for the safety of the vessel and its crew. All regulated waste is duly managed and disposed of at authorized port reception facilities, with recycling and reuse practices implemented whenever practicable. Furthermore, Seaven remains committed to continuously enhancing waste reduction measures onboard by, among other initiatives, utilizing large replaceable water containers across all vessel areas in lieu of individual plastic bottles and adopting prudent procurement practices aimed at minimizing excessive packaging

## Ballast Water Management and Biodiversity

Effective ballast water management systems are essential for safeguarding both the environmental and operational integrity of vessels. Regulated by the International Convention for the Control and Management of Ships' Ballast Water and Sediments (BWM Convention), strict standards and procedures have been established to ensure proper ballast water management across all vessels under its authority. By complying with the BWM Convention, Seaven not only ensures the safe operation of its ballast water systems but also reduces the risk of transferring invasive aquatic species. To maintain these high standards, we have implemented comprehensive, vessel-specific ballast water management plans and adopted treatment systems designed primarily to prevent the spread of invasive species.

Moreover, at the end of 2024 we finalized the **Ballast Water Treatment Systems (BWTS) installation program** on both our fleets, with M/T Seaven Joy being the last. With this milestone being achieved all our vessels trading abroad are equipped with BWTS (excluding M/T Eviapetrol I, M/T Eviapetrol II, M/T Eviapetrol IV, M/T Seaven Horizon which trade solely domestically in Greece).

## Oil and Chemical Spill Prevention

Seaven's tankers which carry hazardous materials try to avoid any accidental discharge which can have devastating effects on marine life, ensuring proper tanker maintenance, crew training, and emergency response systems are in place to prevent ecological disasters and preserve biodiversity.

## Sustainable Operations and Healthy Ecosystems

Seaven ensures the resilience of marine ecosystems that provide critical ecosystem services, by reducing emissions, minimizing waste, and lowering fuel consumption, to contribute to healthier seas and supporting biodiversity.

## Reputation and Stakeholder Expectations

Seaven takes environmental stewardship seriously, while meeting government's, customers, and investors increasingly expectations. We strongly believe that by demonstrating commitment to biodiversity protection we enhance corporate reputation, attract eco-conscious partners, and support long-term business sustainability.

## Significant Impacts of Activities, Products, and Services on Biodiversity

Seaven does not own, lease, or manage fixed operational sites that are in, adjacent to, or containing portions of protected areas or areas of high biodiversity value. Our activities are predominantly fleet-based with shore offices in urban/port settings at Piraeus. As Seaven does not construct fixed industrial sites, its potential biodiversity footprint arises mainly from the use of transport infrastructure (ports and shipyards) and fleet operations involving ballast, waste, effluents, and emissions.

### Key Performance Indicators (KPIs)

- CO<sub>2</sub> emissions per ton x mile,
- Number of pollution incidents (spills, discharges),
- Seafarer turnover and incident rates,
- Regular audits to ensure MARPOL, MLC, and ISM Code compliance,
- External vetting by classification societies and flag state authorities and Anonymous surveys to assess well-being and onboard conditions.

In 2024 Seaven succeeded in maintaining **zero spills performance**.

Although Seaven did not undertake any habitat protection or restoration projects during the reporting period (0 ha protected/restored), its environmental stewardship is reflected in its HELMEPA membership, comprehensive HS&E training, MARPOL-compliant controls, and the Green Award certification it has held since 2019, making it the first company worldwide to achieve this distinction with vessels under 10,000 DWT. Screening of the Company’s fixed operational sites against official protected area and Natura 2000 datasets confirmed that Seaven has no offices in or near protected or high-biodiversity zones. Consequently, no habitats were affected by Seaven’s operations during the reporting period. Should any future long-term facility be established within or adjacent to such areas, Seaven will conduct geospatial screening and reference local species registers to update its disclosure.



Seaven Progress | Cement Carrier

# Waste Management

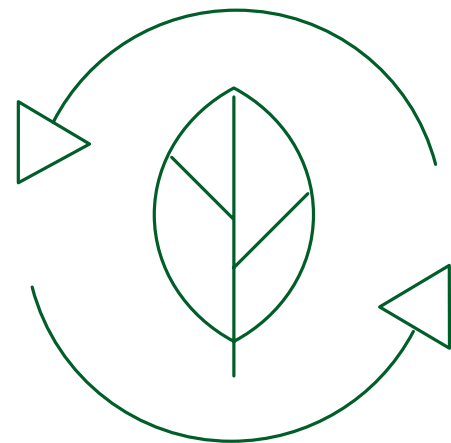
Seaven recognizes that its primary waste-related impacts originate from internal operations onboard vessels, particularly from fuel use, maintenance, and crew-generated waste. However, it also monitors upstream and downstream waste from procurement and end-of-life ship recycling. All waste handling is managed in compliance with MARPOL Annexes I, IV, and V, and efforts are in place to reduce, segregate, and properly dispose of waste to minimize environmental harm.

Area	Inputs	Activities	Outputs / Waste Types
Ship Operations	Marine fuels	Engine operations	Bilge water
	Lubricants	Maintenance	Sludge
	Chemicals	Cleaning	Used oil
	Packaging	Cooking & daily life onboard	Wastewater
			Sewage
			Food waste
Ship Maintenance	Paints	Hull painting	Hazardous waste (e.g., paint residues, chemical containers)
	Solvents	Repairs	Scrap metal
	Spare parts	Chemical cleaning	
Procurement & Supply	Packaged provisions	Onboarding supplies and spares	Packaging waste
	Ship supplies		Plastics and general garbage
	Waste		
Waste Handling	Waste segregation materials Storage space	Waste collection and sorting	Stored waste for discharge at port or regulated sea areas

Table 7: Inputs, Activities, and Outputs that Lead or Could Lead to Waste Management Impacts

Impact Type	Source	Classification
Bilge water, sludge, sewage, food waste	Onboard vessel operations	Own operations
Packaging and supply-related waste	Supplies brought onboard	Upstream value chain
Ship scrapping / end-of-life waste	Vessel disposal through yards	Downstream value chain
Indirect waste from subcontracted shipyards	Maintenance conducted externally	Upstream value chain

Table 8: Waste Management Impacts Relation to Internal Activities or the Value Chain



## Management of Significant Impacts Arising from Waste

Seaven has implemented several waste prevention and circularity measures onboard its vessels and within its shore-based operations, including:

**Waste Segregation at Source** where crew is trained to separate waste into plastics, food waste, paper, glass, metals, hazardous waste, and general garbage, in accordance with MARPOL Annex V requirements.

**Reusable and Refillable Containers** by use of refillable detergent and chemical containers onboard.

**Engine and Equipment Maintenance Optimization** by preventive maintenance schedules are followed to extend the lifespan of engine parts and reduce waste from premature replacements.

**Key vendors are encouraged to supply goods in bulk** where feasible and **use biodegradable or returnable packaging.**

### Management of Waste by Third Parties Indicators

When waste is handled by third-party contractors, Seaven ensures compliance with legal and contractual requirements by following these steps:

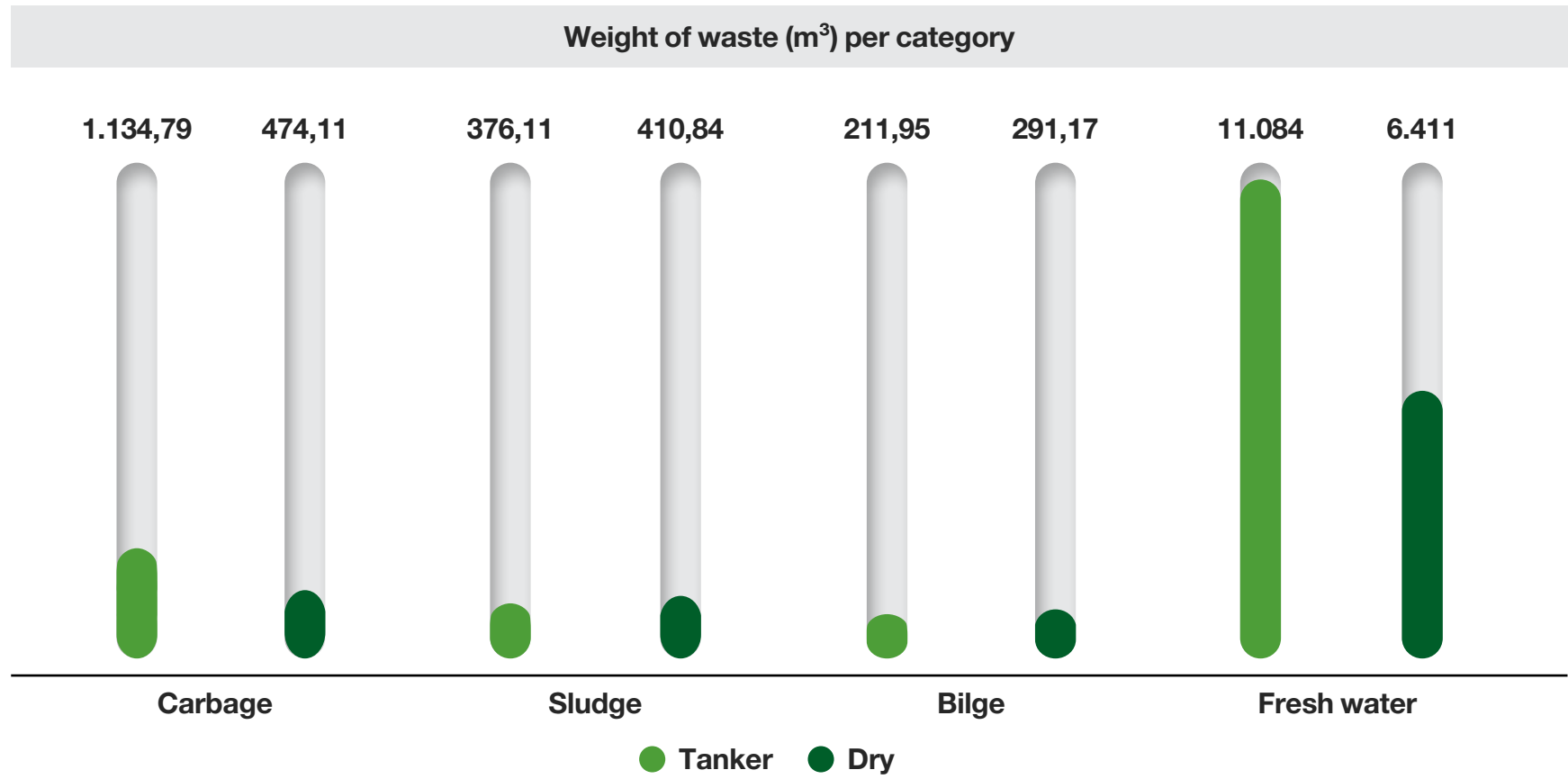
**Waste delivery to Port Reception Facilities (PRFs):** All MARPOL-regulated waste (e.g., sludge, bilge water, sewage, garbage) is discharged only to certified PRFs.

**Documentation and verification:** Signed waste receipts, delivery notes, and discharge certificates are obtained and maintained as evidence of proper handover and treatment.

The Company reviews waste logs and validates disposal documentation against quantities generated onboard.

We pay special attention to accurate recording of hazardous materials, ensuring smooth cooperation with our suppliers in collaboration with Environmental Protection Engineering (EPE) which is approved for IHM service by Classification Societies (ABS, DNV-GL, LR, BV, KR) & Flag Administrations (such as Liberia, Marshall Islands) who are assigned as Hazmat Experts on our IHM Maintenance Project.

IHM Part I manuals have been prepared for all vessels in order all Seaven fleet to comply with current Regulations, being also proactive in the ratification of Hong Kong Convention that will enter into force in mid-2025 and are appropriately certified by ROs.



Graph 14: Weight of Waste Managed by Third Parties per Category for the Year 2024

## Waste Generation

Scope of Reporting covers all vessel operations in Seaven’s fleet for the reporting year, including waste generated on board in our ships and waste handled by shore-based operations, where applicable and excludes waste generated by upstream suppliers or downstream partners, unless managed directly by the Company.

### Data Collection Methods

Data collection for waste management is conducted through multiple verification methods to ensure accuracy and regulatory compliance. Each vessel’s crew maintains daily waste logs documenting all waste generation and disposal activities. In addition, records maintained under MARPOL Annex I and Annex V are systematically reviewed by the Designated Person Ashore (DPA) to confirm adherence to applicable environmental requirements. Receipts issued by Port Reception Facilities (PRFs) and authorized waste contractors are used to validate the quantities of waste discharged, ensuring that all reported figures are supported by verifiable documentation. Furthermore, hazardous waste quantities are cross-checked against engine logbooks, maintenance reports, and oil record books to maintain data integrity and ensure consistency across all reporting sources.

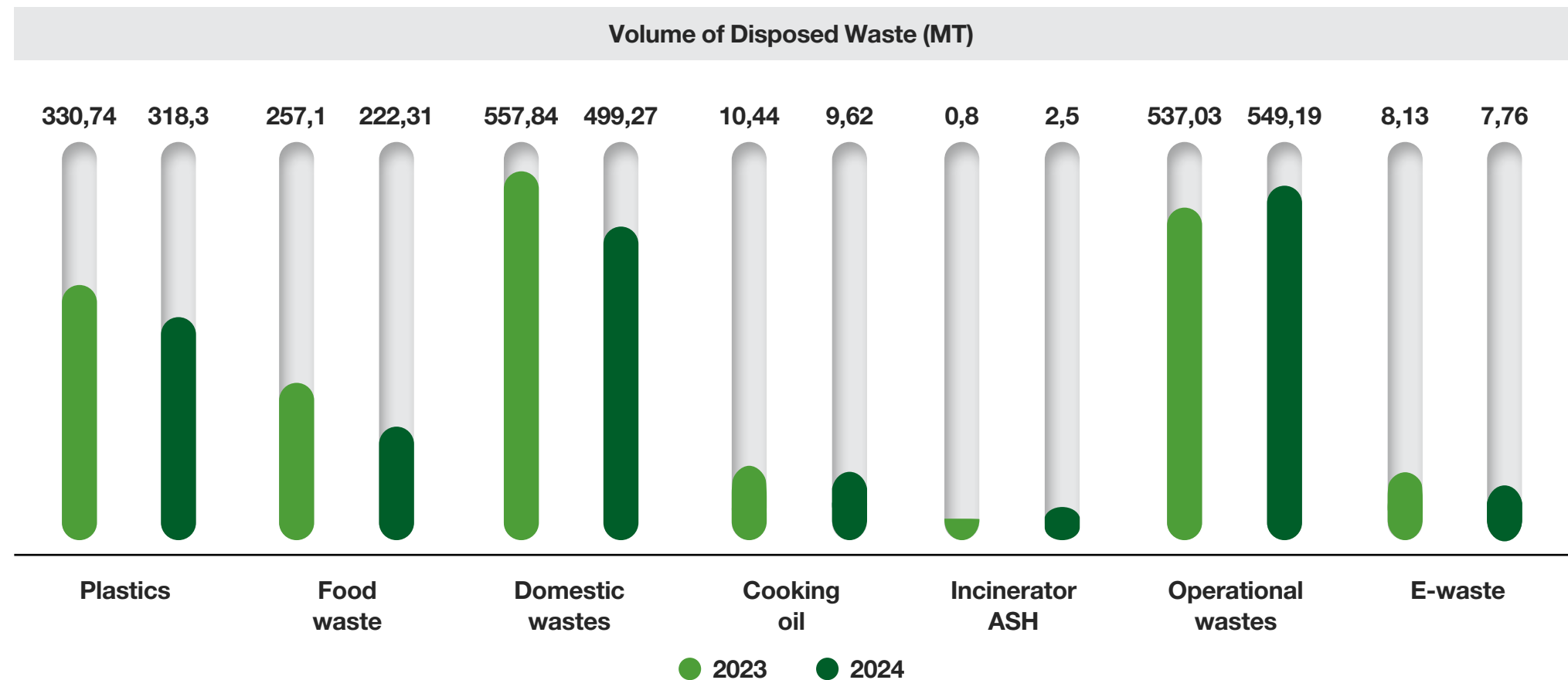
### Waste Composition Methodology

The waste composition methodology is designed to align with international maritime and environmental standards, ensuring accurate estimation and reporting of generated waste. Waste segregation on board each vessel is carried out in accordance with the requirements of MARPOL, facilitating proper classification and management of different waste streams. Approximate waste weights are determined by converting the recorded volumes into mass using standard density factors, thereby providing consistent and reliable estimates. For dry waste categories, such

as plastics and paper, average weights per collection bin are applied to calculate the total quantities generated, ensuring uniformity and accuracy in waste data reporting.

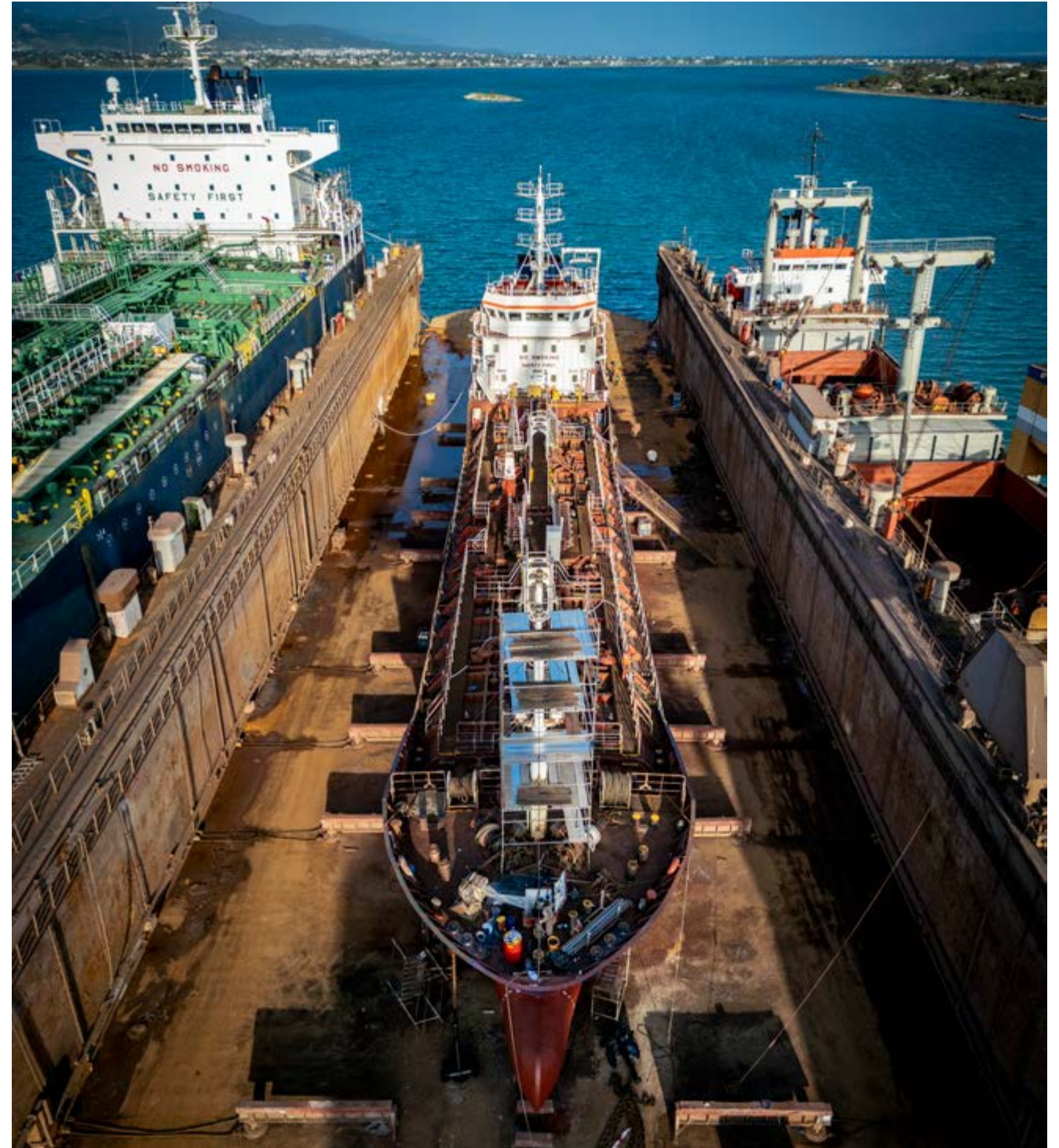
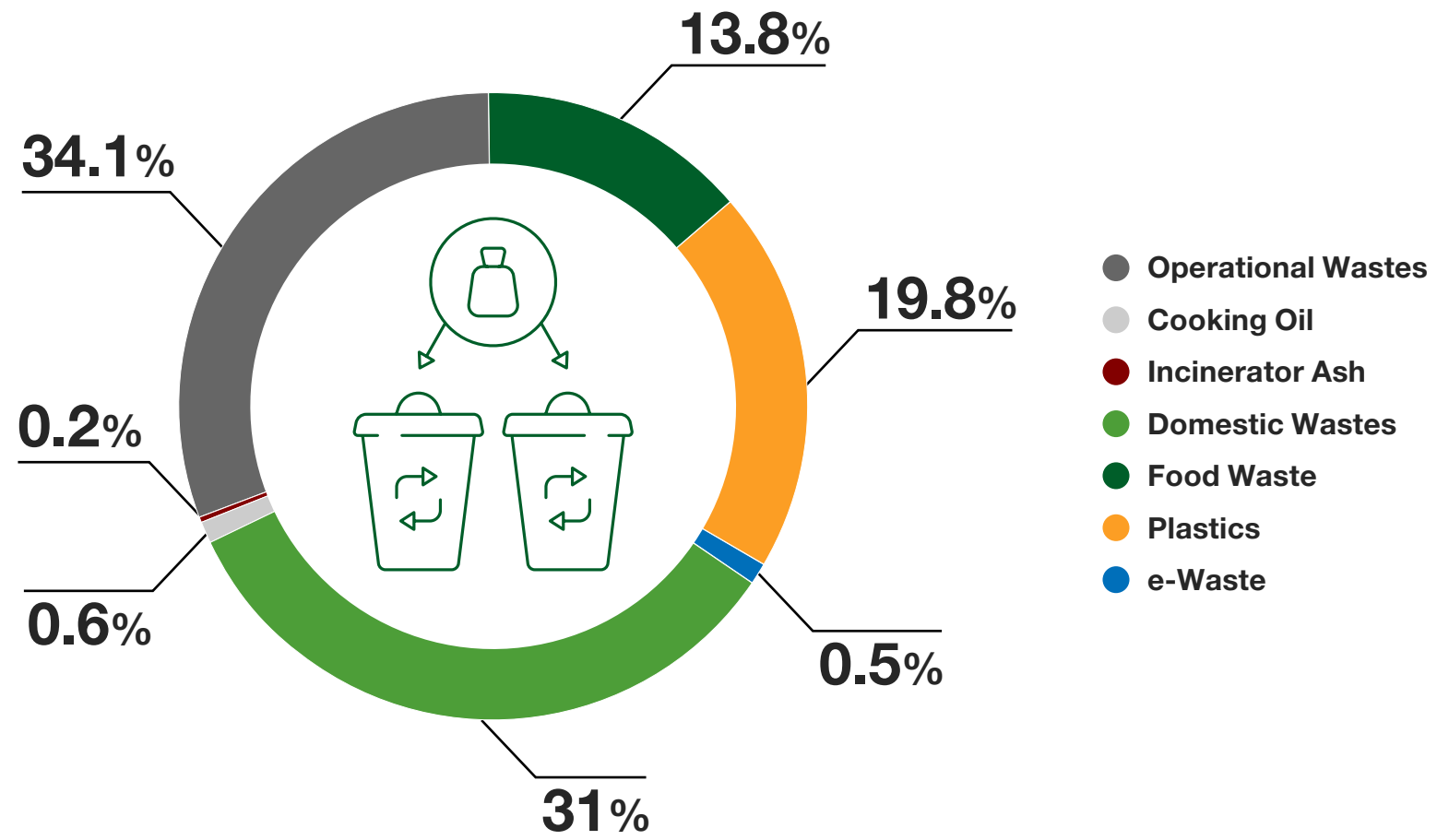
In 2024, **the Company achieved a reduction of ~100 m<sup>3</sup> in domestic waste generation across our fleet.** This milestone reflects our commitment to minimizing environmental impact through improved waste management

practices, including enhanced segregation at source, recycling initiatives, and supplier engagement to reduce packaging materials. By disposing a significant volume of waste to landfill, we do not only lower our carbon footprint but also support circular economic principles within the maritime sector. This achievement aligns with our broader ESG strategy to promote responsible resource use and continuous improvement in operational sustainability.



Graph 15: Volume of Disposed Waste (MT) for years 2023-2024

% of Disposed Waste



Eviapetrol II | Oil-Chemical Tanker

Graph 16: % of Disposed Waste per Category for the Year 2024

# Seaven Green Transition Plan

## Charting a Sustainable Course for Short-Sea Shipping

Seaven Green Transition Plan outlines the Company’s strategic roadmap toward sustainable maritime operations, developed in partnership with ACTANONVERBA, a leading consultancy firm with expertise in optimizing operational efficiencies and advancing sustainable practices.

It aligns Seaven with international and European environmental frameworks including the IMO Decarbonization Strategy 2023, EU Emissions Trading System (EU ETS), and FuelEU Maritime Regulation while strengthening competitiveness in the short-sea shipping sector.

### Vision

"Sustainable development meets today’s needs without compromising tomorrow’s." - Gro Harlem Brundtland

Seaven commits to transforming its operations toward a low-carbon, energy-efficient, and regulation-compliant future leading the short-sea shipping sector toward full decarbonization.

## Strategic Objectives

- 1. Regulatory Compliance:** Meet and exceed IMO 2023, EU ETS, and FuelEU Maritime standards.
- 2. Decarbonization & Clean Technologies:** Adopt Zero or Near-Zero fuels (ZNZ) (biofuels, methanol, e-fuels). Retrofit vessels for alternative fuel capability.
- 3. Energy Efficiency:** Install propeller upgrades, bulbous bows, low-friction coatings, and digital performance tools.
- 4. Marine Environmental Protection:** Manage ballast water, minimize underwater noise, and reduce onboard plastic use.

**5. Sustainability Leadership:** Publish annual ESG reports, achieve ISO 14001, ISO 50001 & Green Award certification.

**6. Collaboration & Innovation:** Partner with technology providers, ports, and academia to drive sustainable solutions.

**7. Transparency & Monitoring:** Use KPIs and annual sustainability reporting to track emissions and progress.

## Key Technologies

Measure	Investment	Fuel Savings	CO <sub>2</sub> Reduction
Bulbous Bow Retrofit	~\$500K/vessel	10%	620 tons/year
Low-Friction Hull Coatings	~\$100K	5%	310 tons/year
Propeller Polishing	~\$10K/year	2%	125 tons/year
Fuel Additives	~\$10K/year	3%	185 tons/year

## Operational & Financial Strategies

**Slow Steaming** - up to 19% fuel reduction

**Maintenance Upgrades** - 5% efficiency gain

**Crew Sustainability Training** - 1-2% efficiency gain

**EU ETS Strategy** - Carbon allowance hedging, offset programs

## Renewable Fuel Integration

Introduce **B20 Biodiesel Blends**.

Explore **Methanol & E-Fuels** for long-term zero-emission transition.

Support national biofuel infrastructure development and supplier partnerships.

## Implementation Roadmap

**2025 - 2026:** Energy audits, Pilot biodiesel & fuel additives, Begin retrofits

**2027 - 2028:** Digital monitoring, Renewable fuel partnerships, Eco newbuilds

**2029 - 2030:** IMO 2030 targets achieved, Majority fleet on low - carbon fuels.

## Outcome

By executing this plan, Seaven will:

- Achieve full compliance with global decarbonization targets
- Cut fuel use and emissions fleet-wide
- Enhance competitiveness through sustainable innovation.



Seaven is steering toward a future of **cleaner seas, stronger compliance, and smarter shipping**



# 05

## Our Care for our People and Society



# Our Care for our People and Society

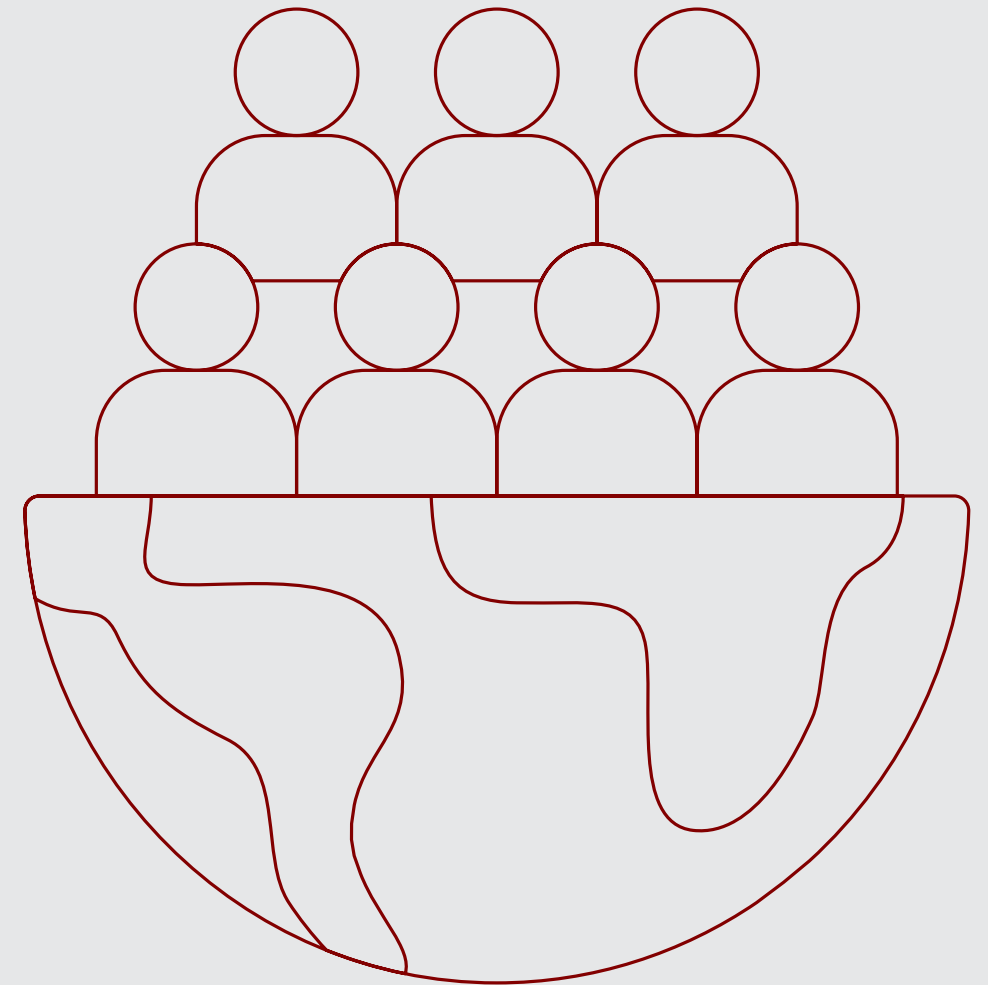
## Related SDGs



## Our People

Seaven takes pride in being a reliable and responsible employer for both its seafarers and onshore employees. The Company fosters a culture of respect, safety, and equal opportunity, ensuring that every member of its workforce is treated fairly and supported in their professional development. For seafarers, Seaven upholds the highest standards of maritime safety, welfare, and training, in full compliance with the Maritime Labor Convention (MLC) and international best practices. For shore-based personnel, the

Company provides a stable and inclusive working environment that values teamwork, continuous learning, and work-life balance. Through competitive employment conditions, transparent communication, and ongoing investment in human capital, Seaven strengthens employee loyalty and promotes long-term career growth. This commitment to its people lies at the heart of Seaven's operational excellence and sustained success in the shipping industry.



### Performance in 2024

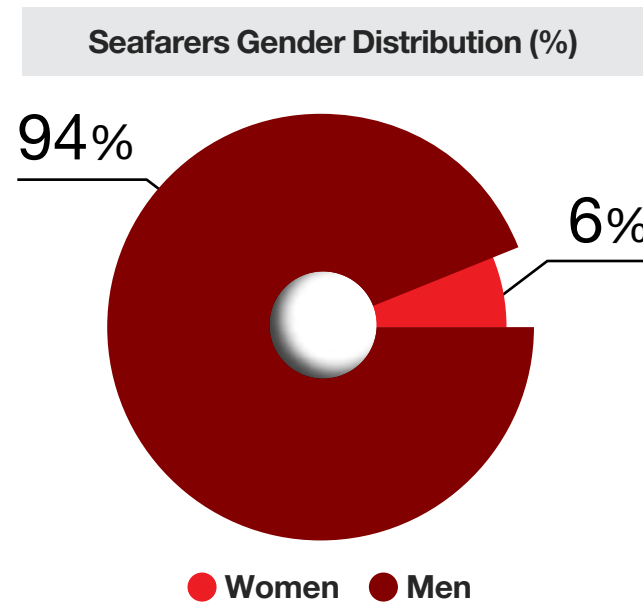
By the end of 2024, the Company employed **1,127 contracted seafarers and 56 shore-based professionals**, underscoring its continued dedication to safety, diversity, and sustainable workforce development.

The Company maintained the positive workforce trends among both seafarers and shore-based employees.

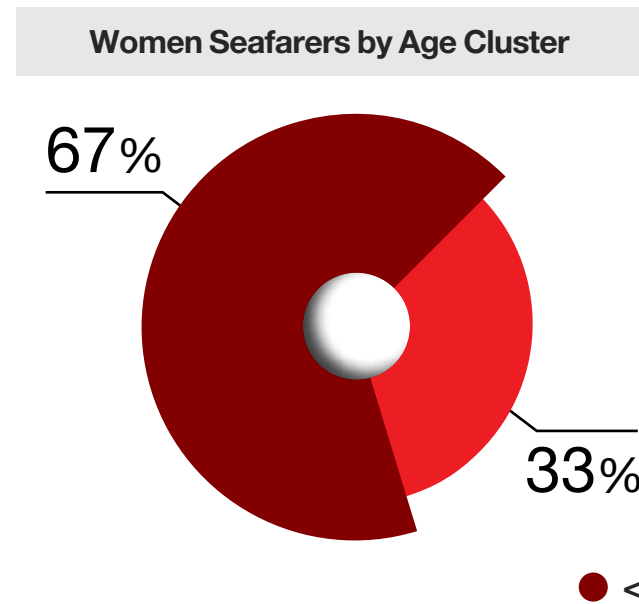
The age distribution remains a key strength, with **84% of the shore-based personnel and above 45% of the seafarers in the 30–50 age cluster**, supporting both organizational stability and high productivity. Workforce renewal was also robust, with the **30–50 age cluster contributing to new hires with 79% for the shore-based personnel and 52% for the seafarers**, ensuring continuity of skills and expertise.

**Retention** remained high both at seafarers and shore-based personnel, at a level **above 81% for seafarers and 86% for shore-based personnel (3% improved versus 2023)**, reflecting stronger workforce stability and helping maintain continuity and organizational knowledge.

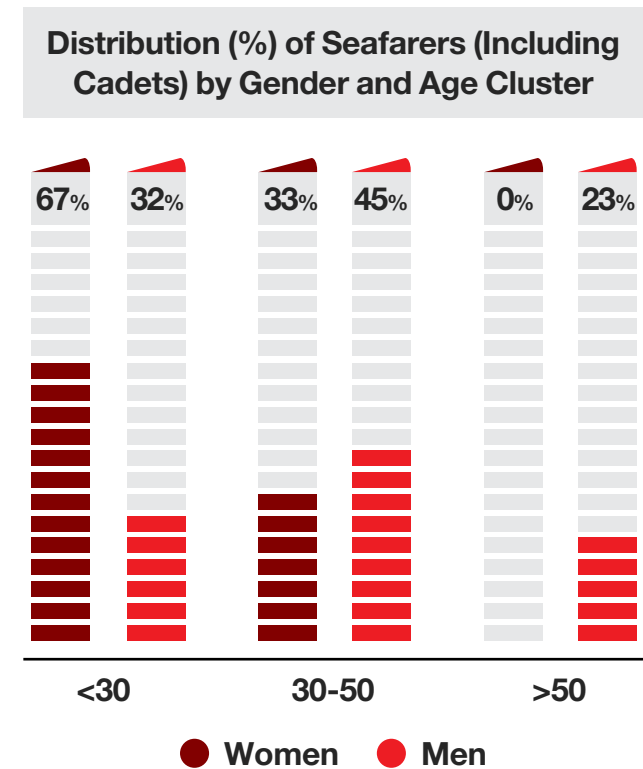
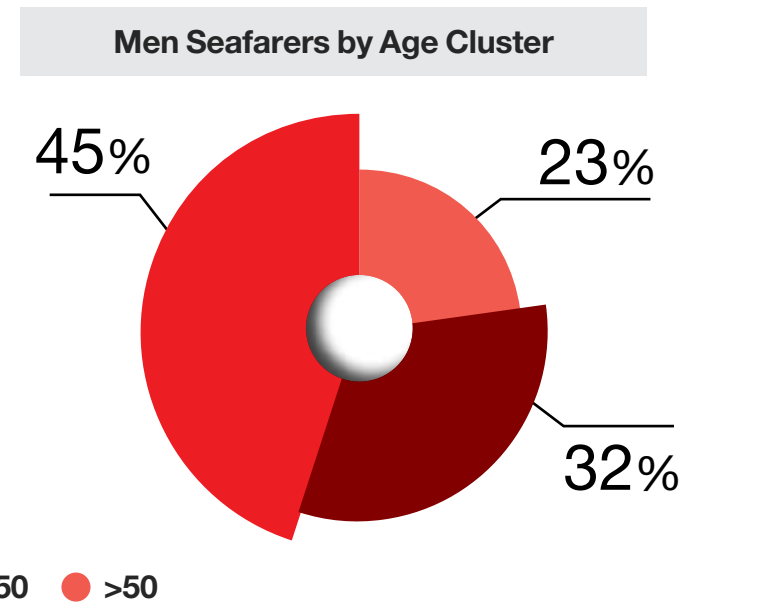
### Seafarers



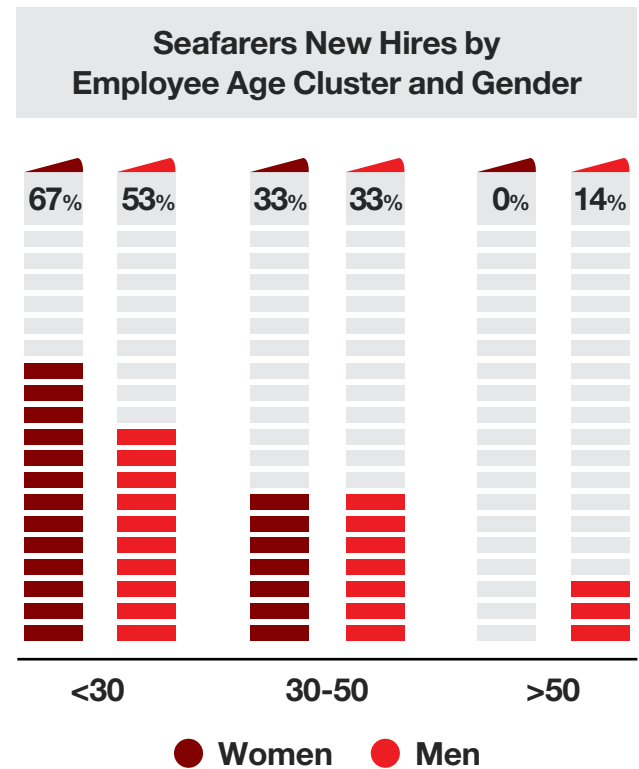
Graph 17: Gender Distribution of Seafarers in the Year 2024



Graph 18: Age Distribution (in %) of Seafarers by Gender



Graph 19: Seafarers (including Cadets) Distribution by Gender and Age Cluster



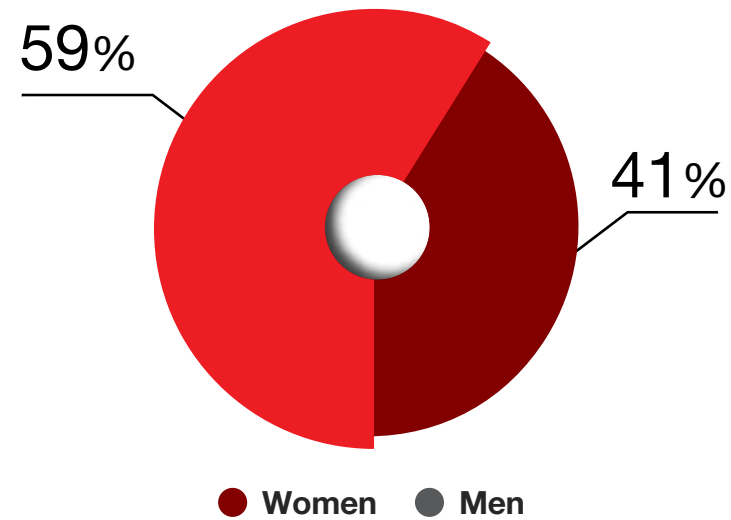
Graph 20: Seafarers New Hires Distribution by Employee Gender and Age Cluster



Graph 21: Seafarers New Hires Distribution by Employee Gender and Level

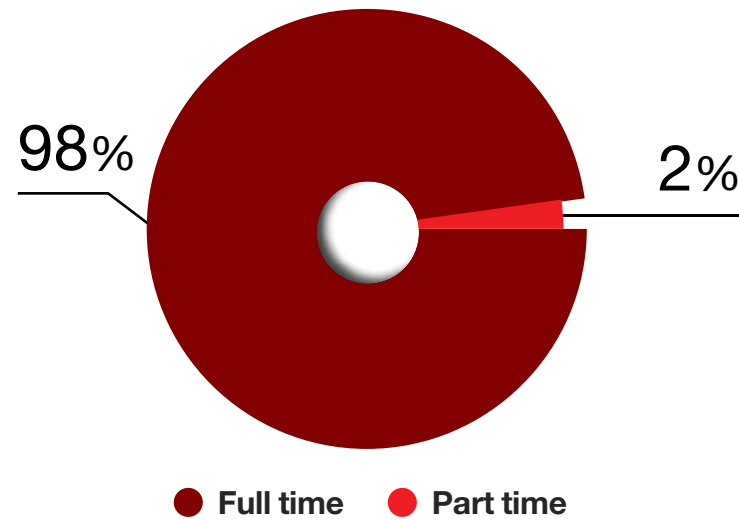
## Shore-Based Employees

Gender Distribution of Permanent Employees (Full-Time & Part-Time)



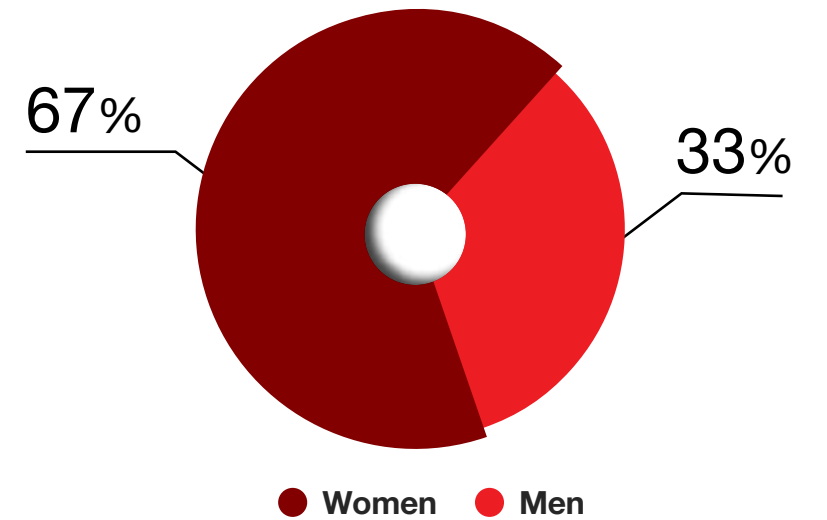
Graph 22: Gender Distribution of Permanent Shore-Based Employees (full-time & part-time) in the Year 2024

Distribution of Permanent Shore-Based Employees by Employment Type



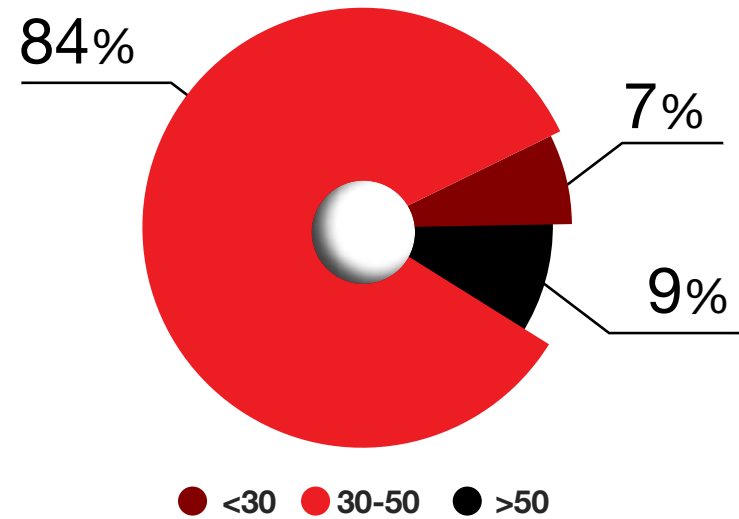
Graph 23: Distribution of Permanent Shore-Based Employees by Employment Type in the Year 2024

Gender Distribution of Temporary Employees - Interns (%)



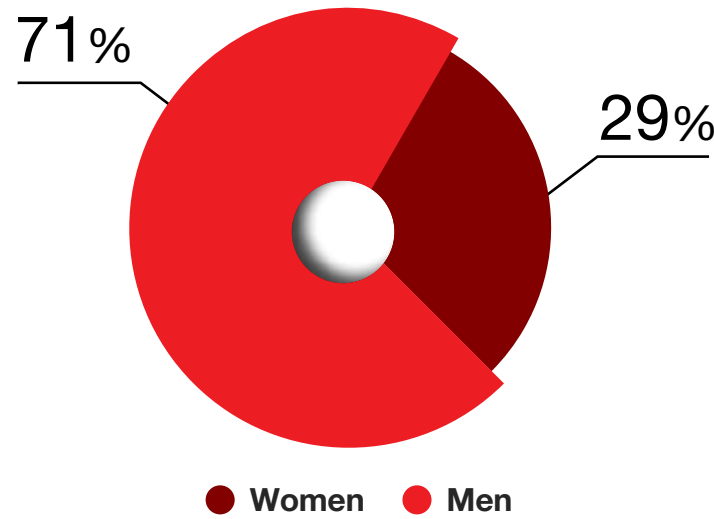
Graph 24: Gender Distribution of Shored-Based Temporary Employees - Interns in the Year 2024

Age Distribution of Shore-Based Employees



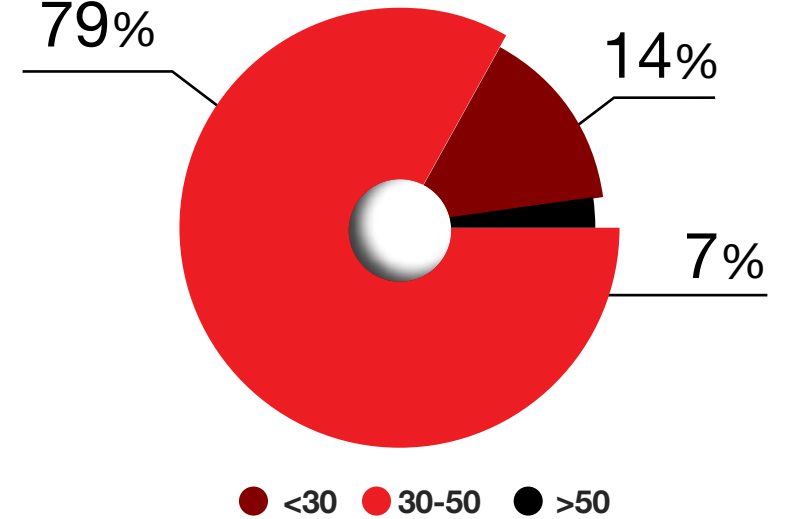
Graph 25: Shore-Based Employees by Age Cluster in the Year 2024

Gender Distribution of New Employee Hires



Graph 26: Gender Distribution of Shore-Based New Employee Hires in the Year 2024

Employee New Hires per Age Cluster



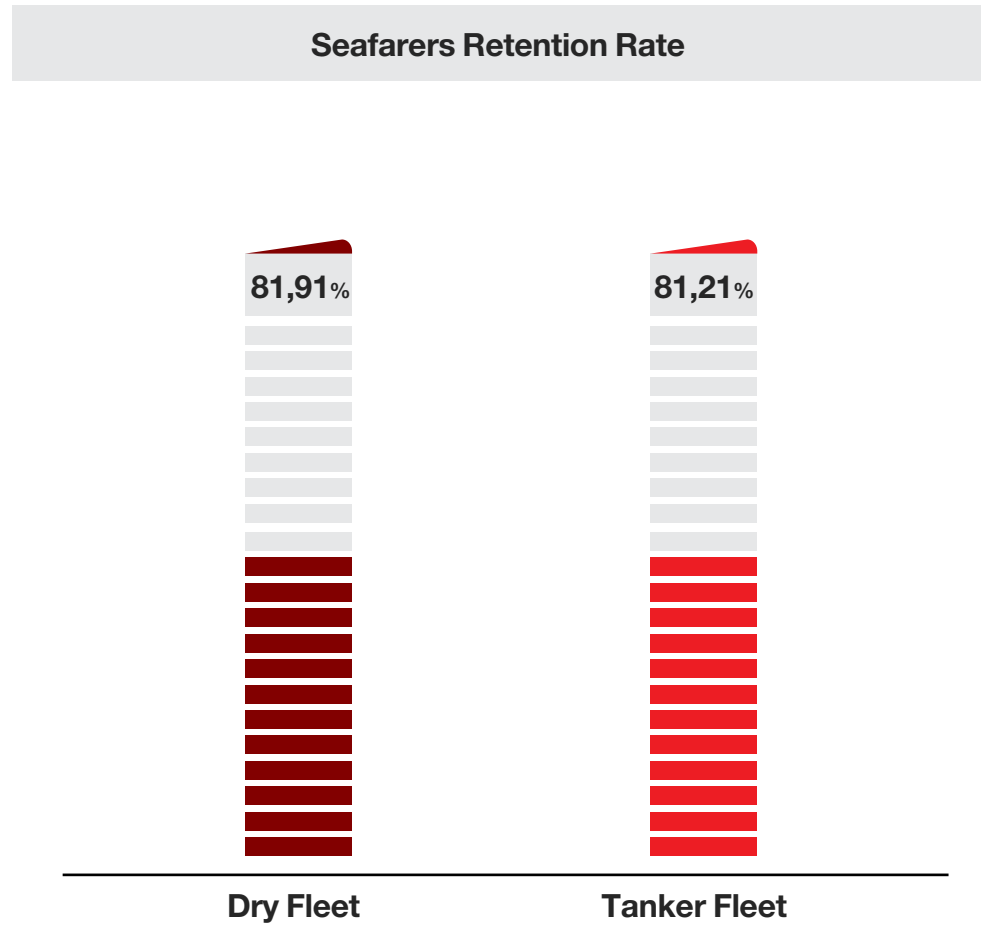
Graph 27: Shore-Based Employee New Hires by Age Cluster for the Year 2024



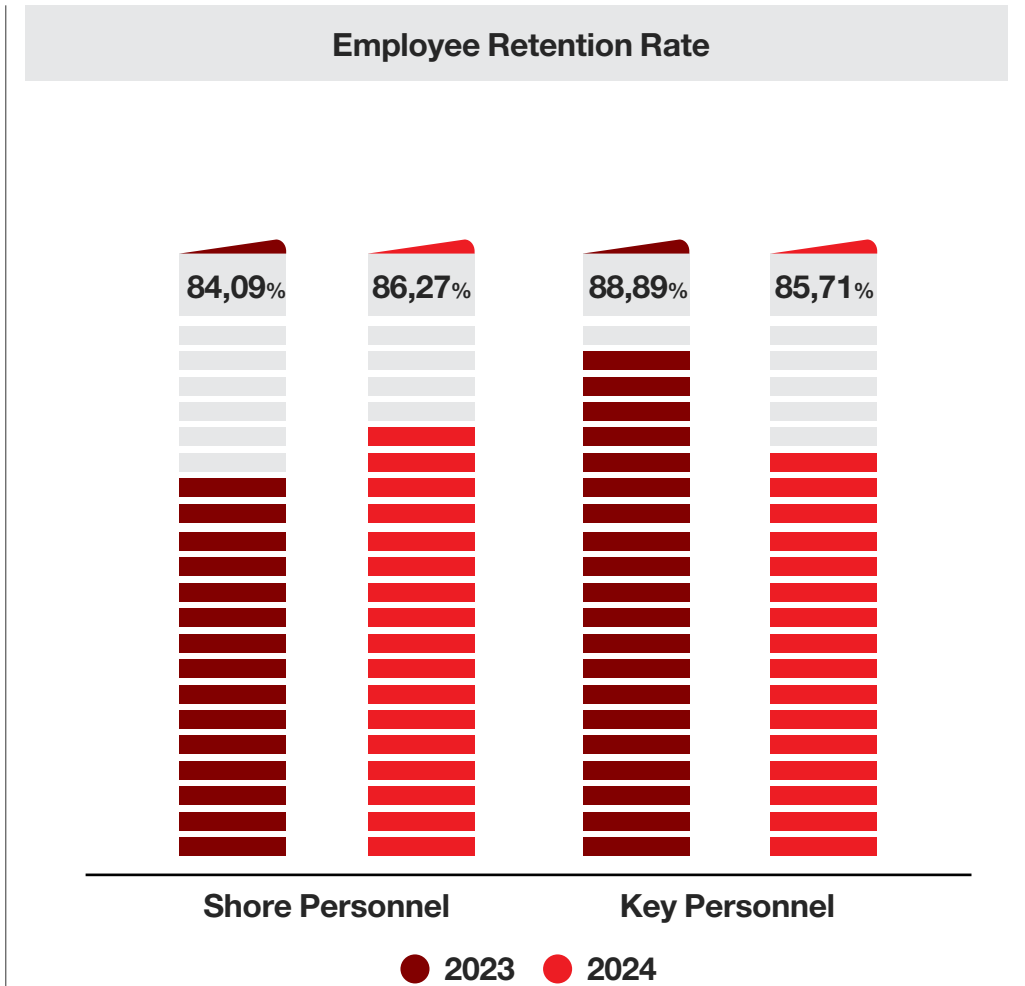
### Retention of our People

In 2024, employee retention remained strong, with Shore Personnel retention rate to increase by +2.59% (from 84.09% in 2023 to 86.27%), while the rate for Key Personnel decreased by -3.57% (from 88.89% to 85.71%).

Seafarer retention rate was also stable across the fleet, reaching 81.91% in the Dry fleet and 81.21% in the Tanker fleet, supported by high levels of repeated seafarers (214/237 and 343/390, respectively).



Graph 28: Seafarers Retention Rate for the Year 2024



Graph 29: Shore and Key Personnel Retention Rate for the Years 2023-2024

## Diversity and Equal Opportunities

Seaven is committed to fostering a diverse, inclusive, and equitable workplace where every individual is valued, respected, and empowered to contribute their unique perspective. The Company believes that diversity across gender, nationality, culture, and experience enhances innovation, strengthens decision-making, and drives organizational success. Both at sea and on shore, Seaven promotes a culture that celebrates individuality while upholding teamwork and collaboration as core values. Discrimination, harassment, or any form of bias are strictly prohibited, ensuring that all employees operate in an environment of fairness, dignity, and mutual respect.

Seaven’s equal opportunity policy ensures that employment, training, promotion, and remuneration decisions are based solely on merit, skills, and performance. The Company actively encourages the participation of underrepresented groups within the maritime industry, including women and young professionals, by providing equal access to career development and leadership opportunities. Transparent human resources practices and fair evaluation systems further support this commitment. By integrating diversity and equality into every aspect of its operations, Seaven reinforces its ethical values, strengthens employee engagement, and contributes to a more inclusive and sustainable maritime community.

In managing its crews, Seaven’s technical team ensures full compliance with international standards and industry best practices, supported by partner crewing agencies that handle recruitment, training, and logistics.

The Company recruits and develops professionals from varied backgrounds, ensures equal employment opportunities, and enforces strict anti-discrimination and anti-retaliation policies.

**Women make up 8% of Seaven’s crew and 41% of its shore-based staff**, reflecting ongoing efforts to improve gender representation.

## Employee Well-Being

Seaven promotes employee well-being through a variety of voluntary initiatives that address non-work-related health and lifestyle factors as part of its human-centric approach. Seafarers benefit from medical examinations, onboard care, and full coverage of medical and repatriation expenses. Shore employees are covered by private medical insurance and receive regular health consultations and annual check-ups, particularly before vessel visits.

Through these measures, Seaven ensures that both seafarers and shore-based personnel have access to high-quality healthcare and preventive services, while also benefitting from voluntary wellness initiatives that enhance physical, mental, and social well-being. This human-centric approach reflects Seaven’s ongoing commitment to creating a safe, healthy, and supportive workplace culture both at sea and ashore.

### Benefits for all employees

**Physical wellness:** Seaven subsidizes gym memberships and actively encourages the creation of Company sports teams to participate in various tournaments.

**Nutrition & healthy lifestyle:** Employees enjoy access to an in-house restaurant during lunch breaks, as well as the option to order meals from a Company-subsidized catering service.

**Mental health & resilience:** Stress management initiatives and awareness campaigns on fatigue, mental well-being, and overall resilience are implemented to promote a balanced work-life experience.

**Health awareness:** Annual medical check-ups are provided for shore personnel who travel onboard vessels, while health bulletins and wellness campaigns cover topics such as nutrition, ergonomics, disease prevention, and vaccination programs.

**Work-life culture:** Symbolic tokens of appreciation, such as Back-to-School gifts for employees’ children, Christmas and Easter bundles, and Women’s Day flowers, reinforce Seaven’s culture of recognition.

Company events and parties bring together employees and their families, strengthening interpersonal bonds and fostering a sense of belonging.

**Supportive facilities:** Parking near the Piraeus offices is subsidized by the Company, ensuring convenience and accessibility for employees.

### Benefits specifically for seafarers

Recognizing the unique challenges of extended time at sea, Seaven provides a series of wellness amenities across its fleet:

**Connectivity and communication:** Internet access onboard, enables seafarers to stay in touch with their families and access online resources.

**Recreation and relaxation:** Ships are equipped with karaoke systems, audio equipment, DVD/movie libraries, satellite TV, and sports channel subscriptions to support relaxation, social interaction, and connection with life ashore.

**Wellness training:** Courses on stress management, mental health awareness, and resilience are offered, specifically designed to meet the needs of seafarers.

# Training and Education

Seaven is dedicated to developing its marine and shore personnel through a comprehensive Annual Training and Development Plan that combines in-house learning, external courses, simulator sessions, and e-learning. This approach equips employees to meet industry standards and build long-term careers within the Company.

Through its Training Center, Seaven offers specialized workshops and internships that foster collaboration between sea and shore teams, often leading to employment. Continuous investment in safety, leadership, ESG, and cyber security training reflects the Company's commitment to excellence, inclusion, and improvement.

Governed by the **Safety Management System (SMS)**, Seaven ensures compliance and accountability through systematic updates and controlled documentation. Mandatory computer-based training for all seafarers enhances technical skills, safety awareness, and regulatory compliance.

By linking training to manning levels, Seaven safeguards crew welfare and operational efficiency while supporting its ESG pillars of strong governance, social responsibility, and environmental protection.

## Shore-based Employees Training

Seaven continuously reinforces its governance practices through the implementation and ongoing enhancement of the OCEAN E-Platform Training Matrix for all shore-based personnel, in addition to mandatory industry training requirements. The matrix clearly categorizes courses as mandatory or optional and applies them consistently across management,

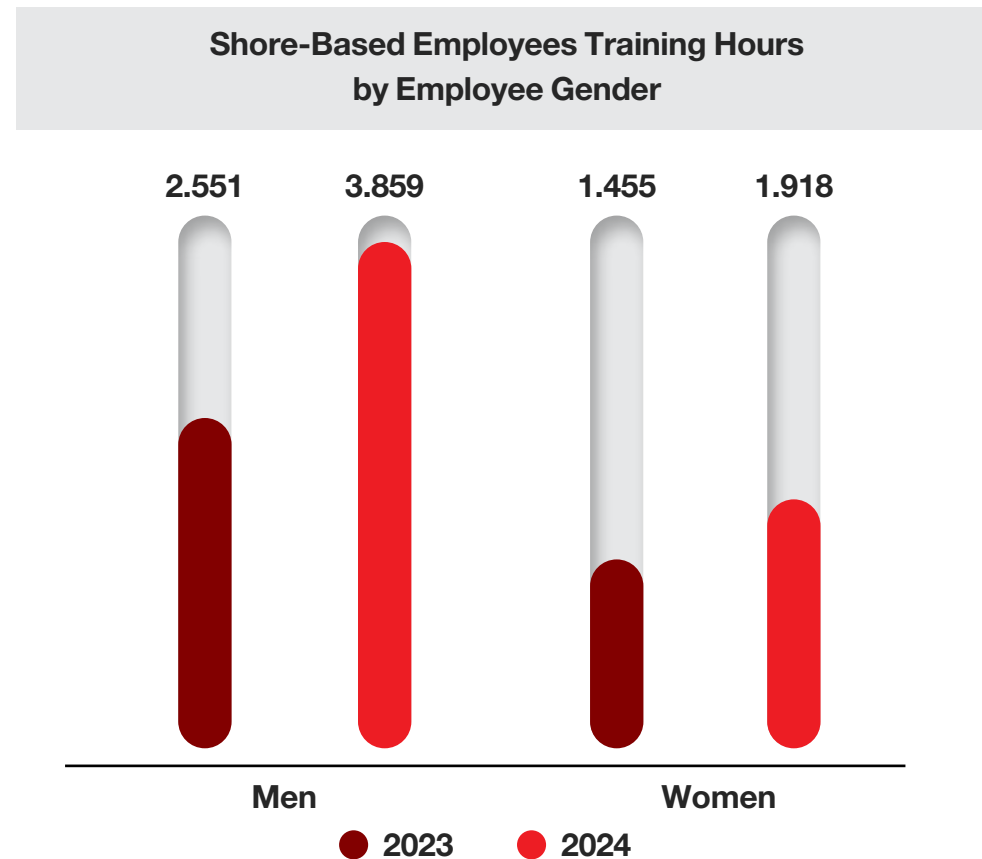
HSQE, technical, crew, purchasing, HR, IT, and administrative functions. This structured approach ensures that every department has the appropriate knowledge base to meet regulatory requirements and operational standards, reflecting Seaven's commitment to transparency, accountability, and strong internal controls.

The Training Matrix covers essential modules such as Personal Safety, Ship General Safety, and SOPEP, delivered primarily through e-learning on an annual basis. By embedding these programs into operations, Seaven ensures that all personnel remain competent, compliant, and

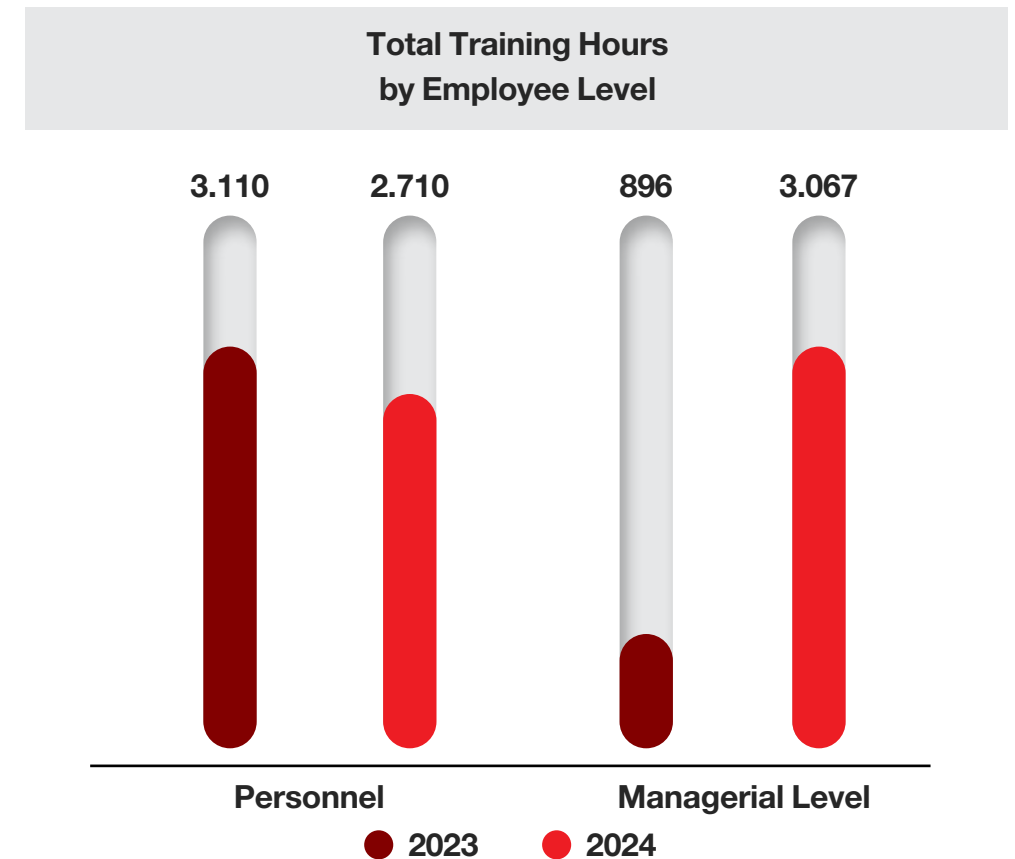
prepared to manage safety and operational risks.

The Training Matrix supports Seaven's ESG objectives:

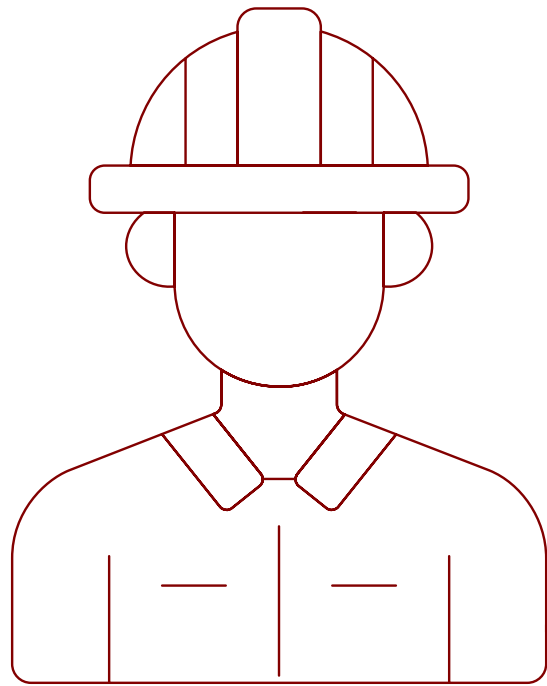
- Governance:** Establishing clear, documented training requirements and accountability across all functions.
- Social:** Enhancing workforce competence, safety, and career development through continuous education.
- Environmental:** Strengthening pollution-prevention readiness and minimizing environmental risks.



Graph 30: Shore-Based Employees Training Hours by Gender for the Years 2023-2024



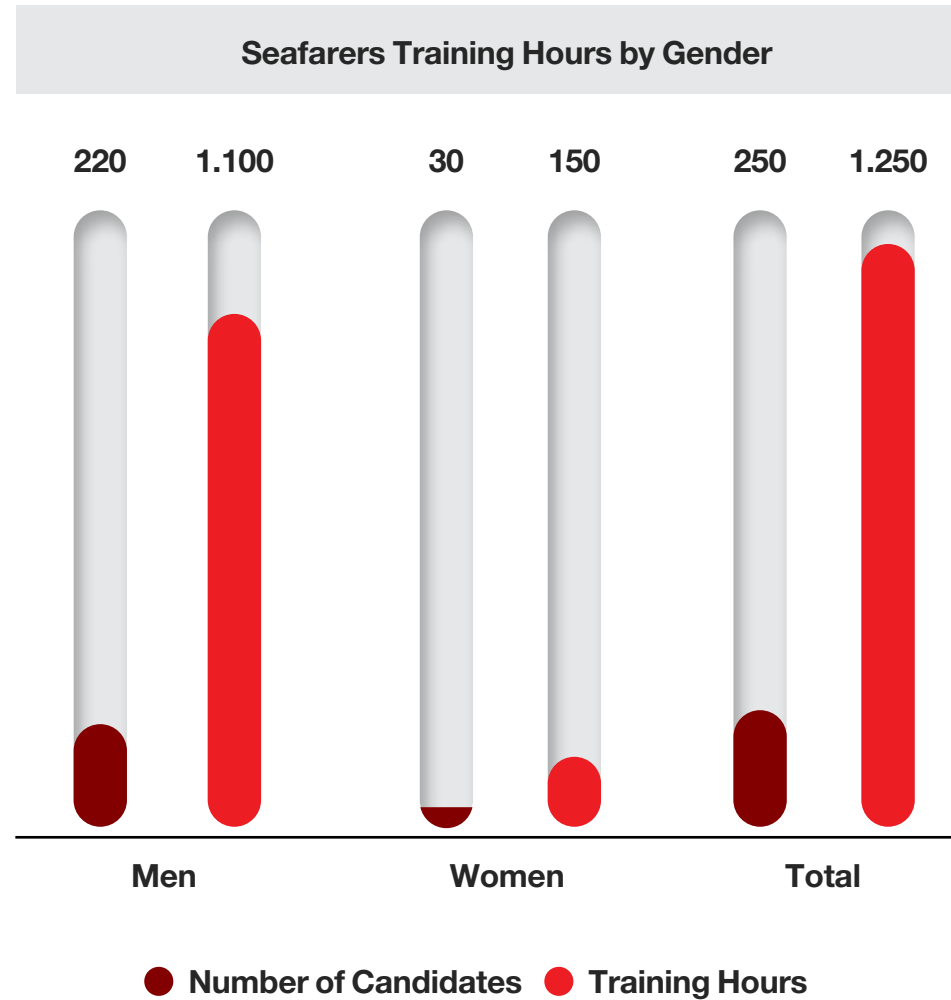
Graph 31: Shore-Based Employees Training Hours by Level for the Years 2023-2024



### Seafarer Training

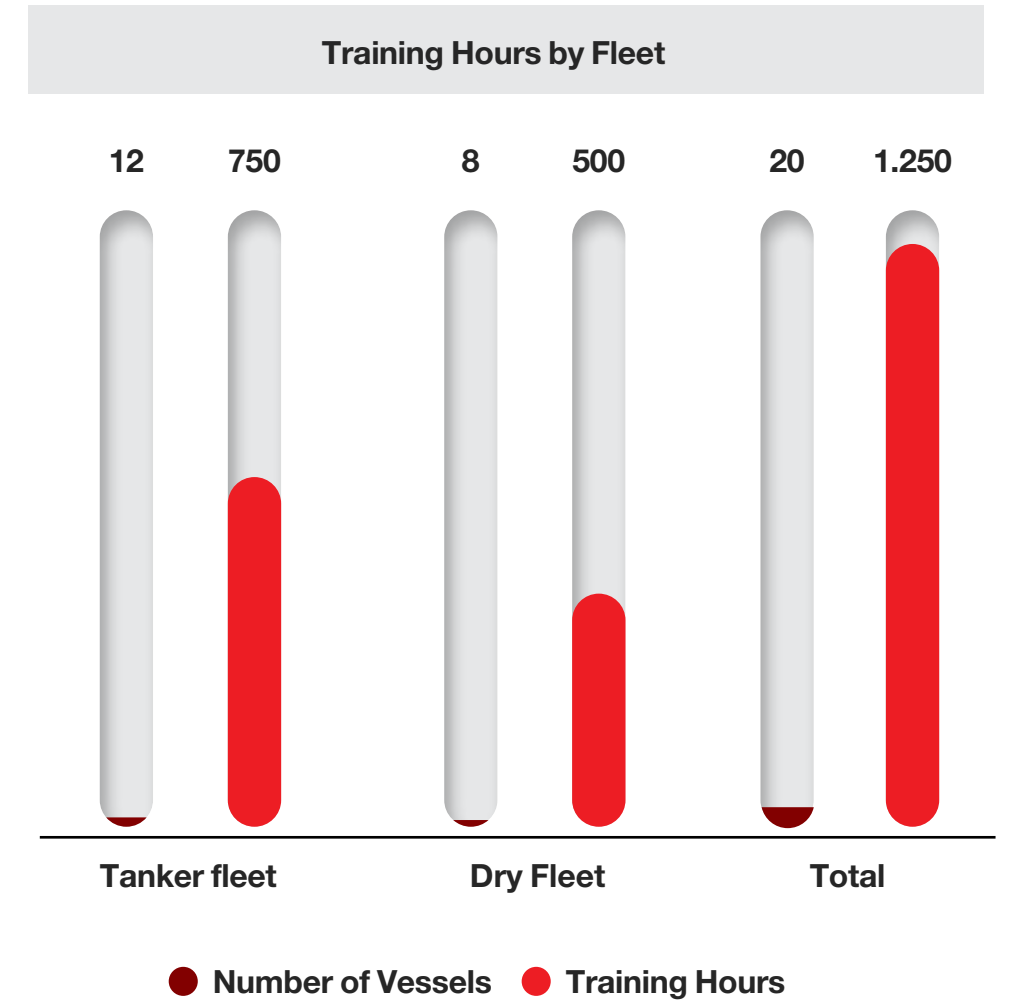
In 2024, Seaven enhanced its governance and compliance framework by issuing an updated **Computer-Based Training (CBT) Matrix** through the Ocean Learning Platform. This matrix defines clear, role-specific training requirements for every onboard position, from Masters and Chief Engineers to cadets and catering staff. Courses are standardized annually to ensure consistency and accountability across the fleet.

Training modules cover both general and vessel-specific topics such as Personal Safety, Ship General Safety, Pollution Response, ISM Code Compliance, Marine Fuel Handling, Tanker Operations I & II, Search and Rescue, GMDSS Communications, Auxiliary Engine, and Stability. This comprehensive approach strengthens crew competence, fosters safety awareness, and supports career progression.



Graph 32: Seafarers Training Hours per Gender for the Year 2024

Additionally, structured training programs conducted at accredited centers, including KESEN and Seaven’s Athens Training Facility, ensure international compliance and skills advancement. Courses such as Generic ECDIS, BRM/BTM, ERM, ERS, SSO, Medical Care, Advanced Oil & Chemical Tanker Operations, Cargo Handling, and Framo technical training, reinforce



Graph 33: Seafarers Training Hours per Fleet Category for the Year 2024

safety performance, skills retention, and ESG outcomes in human capital development.

These initiatives demonstrate Seaven’s continuous commitment to crew welfare, professional excellence, and sustainable maritime operations.

# Employee Upskilling Programs and Transition Assistance Programs

In Seaven, we invest in continuous learning and professional development for both seafarers and shore-based personnel. Programs include:

**Pre-joining and Induction Training:** Ensures all personnel are familiar with the Company’s **Safety Management System (SMS)**, health and safety policies, and job-specific requirements.

**Onboard Training and Drills:** Regular exercises (fire, abandon ship, oil spill response, enclosed space entry, emergency steering) enhance emergency preparedness, teamwork, and practical competence, in line with ISM, SOLAS, and MLC standards.

**Specialized Technical Training:** Courses on cargo operations, navigation safety, ballast water management, energy efficiency, and environmental compliance (e.g., IMO 2020, CII, EU ETS).

**E-learning through Ocean Learning Platform (OLP):** Tailored modules per rank, function, and vessel type, ensuring continuous competence and regulatory compliance.

For shore personnel, the Annual Training and Development Plan is directly linked to the **Performance Evaluation System**. The HR Department collaborates with managers to identify training needs that enhance personal growth and align with corporate objectives. Training areas include orientation, Company policies, business and operational topics, management systems (ISO, ISM, ISPS, MLC), cybersecurity, health and safety, communication, IT tools, project management, and ESG reporting.

Since 2021, most training sessions have been conducted at Seaven’s contemporary **Training Center in Piraeus**. The facility is

equipped with state-of-the-art infrastructure and hosts interactive seminars and workshops, either in-person or online, covering emerging maritime technologies and regulations.

The Company further supports personal achievement by sponsoring postgraduate education and certifications, promoting lifelong learning and internal career mobility.

### Transition assistance programs

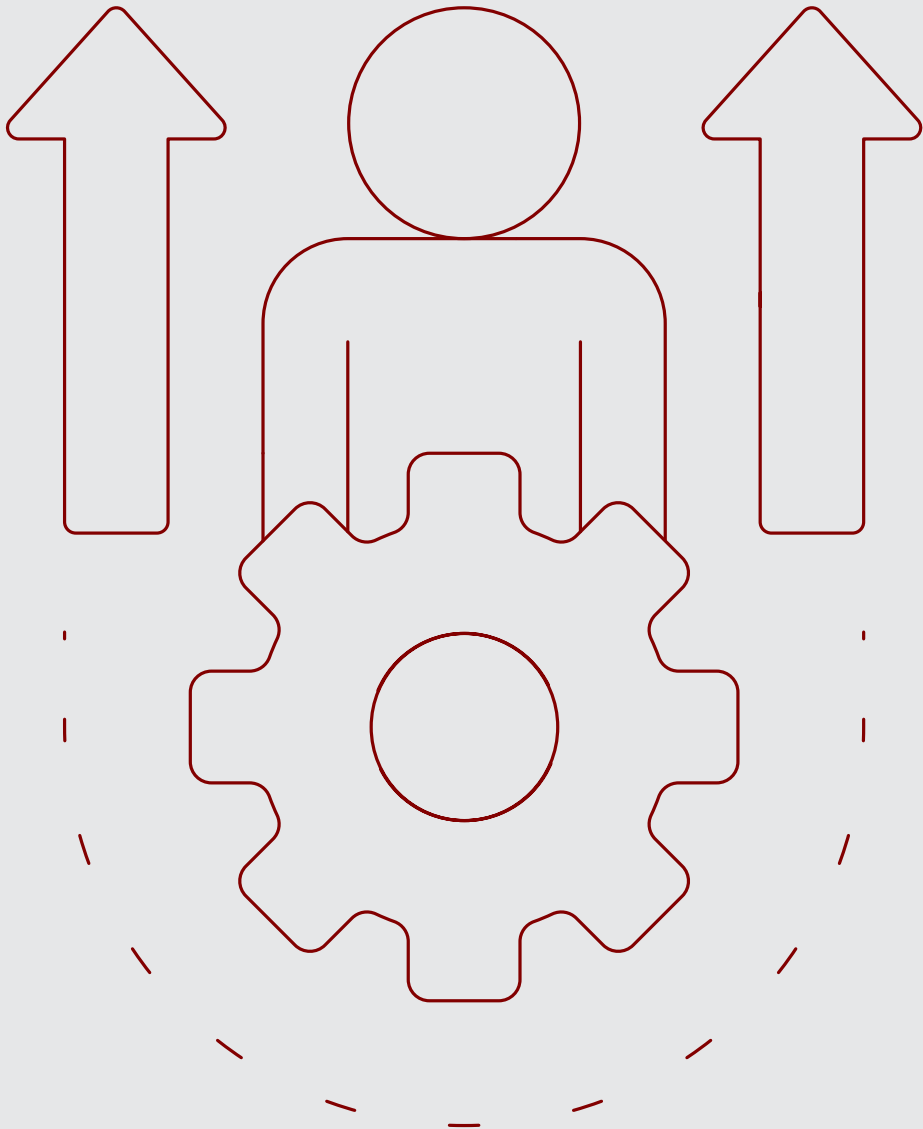
While most seafarer employment is based on contractual service, the Company provides support to facilitate career continuity and employability, including:

**Certification and revalidation support:** Assistance with STCW certification, Flag endorsements, and mandatory refresher courses to maintain employability.

**Repatriation and reintegration:** Full compliance with MLC 2006 provisions on repatriation, including travel, medical care, and insurance support.

**Shore career opportunities:** Experienced seafarers are considered for shore-based positions (e.g., technical, HSSEQ, operations) to support long-term career transitions.

Through these measures, Seaven ensures that both seafarers and office staff have access to continuous skill development, while also facilitating career transitions and supporting long-term employability in line with international standards and best practices.



# Performance and Career Development Reviews

In Seaven we ensure that all employees, both shore-based and seafarers, receive regular performance and career development reviews, aligned with the Company's **Performance Evaluation System**. By ensuring 100% coverage of performance evaluations across all categories of employees, Seaven provides equal opportunities for feedback, professional growth, and career development. This structured approach not only supports employee motivation and retention but also strengthens organizational capability and succession planning.

## Shore-based employees

In 2024, **100% of shore employees underwent formal evaluations and received individualized training and development plans tailored to their role, experience, and aspirations.** Structured discussions with managers and HR identify growth opportunities, clarify career paths, and set measurable performance goals. High performers are recognized through promotions and Company-wide acknowledgment, reinforcing a culture of recognition and achievement.

## Seafarers

All seafarers, including officers and ratings, undergo systematic performance evaluations during and at the end of their contracts. Evaluations cover technical competence, leadership, teamwork, adherence to the **Safety Management System (SMS)**, and potential for advancement.

Career development support for seafarers includes assistance with certification and training needs, as well as consideration for promotions to higher ranks. Additionally, in cooperation between HR, Crewing, and relevant departments, the Company evaluates opportunities for seafarers



Eviapetrol V | Oil-Chemical Tanker

to transition to shore-based positions. In 2024, one seafarer successfully joined the shore management team, demonstrating Seaven's commitment to supporting long-term career growth both at sea and ashore.

## Higher Ranks Promotions

In 2024, Seaven implemented a series of higher-rank management promotions, reflecting the company's commitment to talent development and internal career progression.

Within Seaven Dry fleet, promotions included the advancement of Able Seamen (AB) to Bosun positions, a Chief Officer promoted to Master, a

Bosun elevated to 3rd Officer, a 2nd Officer promoted to Chief Officer, and an additional AB also promoted to Bosun.

Across Seaven Tanker fleet, career growth opportunities were similarly evident, with AB crew members progressing to 2nd Officer and Bosun roles, a 2nd Officer promoted to Chief Officer, and further AB promotions to Bosun and 2nd Officer ranks.

These advancements highlight Seaven's ongoing investment in strengthening maritime leadership capabilities and supporting professional development across both fleets.



## Employee Health & Safety and Security

At Seaven, safeguarding the health, safety, and well-being of all employees, both ashore and at sea, is a core priority and an integral part of the Company’s culture. Regular consultations with occupational health professionals, ongoing training, and annual emergency drills ensure preparedness and compliance with all relevant regulations and industry best practices. Seaven applies strict operational procedures to minimize risks in maritime activities, including cargo handling and navigation under challenging conditions, while maintaining a strong focus on the safe transport of oil and cement products and the protection of the marine environment. The Company places people at the center of its strategy, promoting a respectful, diverse, and inclusive workplace supported by continuous learning and digital development opportunities. Guided by a zero-incident, zero-complaint, and zero-fatality vision, Seaven’s management and crew work together to uphold a culture of safety, accountability, and professionalism, as well as ensure the well-being of its people and the sustainable success of its operations.

### Occupational Health and Safety Management System

Seaven has established a comprehensive **Occupational Health and Safety Management System (OHSMS)** applicable to all seafarers and shore-based personnel. The system complies with the ISM Code (SOLAS IX), the Maritime Labor Convention (MLC 2006), Greek labor law, and international standards such as ISO 45001:2018 and ILO-OSH 2001. It covers all workplaces and activities, vessel operations, maintenance, cargo handling, navigation, and office functions assuring no employee, task, or site is excluded.

The OHSMS integrates structured training and regular safety drills, supported by an extensive **Risk Assessment Library** and systematic hazard reporting mechanisms.

#### Participation and consultation

Employee engagement is central to the OHSMS. Seafarers and shore-based employees actively contribute through monthly onboard Safety & Environmental Committee Meetings, pre-job toolbox talks, open reporting channels, and departmental consultations with HSSEQ personnel. In 2024, more than 340 onboard meetings facilitated knowledge sharing and hazard mitigation discussions.

Formal joint **management-worker Health & Safety Committees** operate on all vessels, in accordance with Maritime Labor Convention (MLC 2006) and the Company’s **Safety Management System**. These committees assess workplace conditions, review incidents, recommend actions, and monitor implementation. Meetings are held at least monthly, with additional sessions as needed.

Seafarers participate in monthly Safety & Environmental Committee Meetings to share feedback, discuss issues, and enhance onboard practices. The overall goal is to maintain safe and healthy working conditions, prevent incidents, and promote the wellbeing of all personnel. To ensure ongoing improvement and alignment with scientific and technological advancements, Seaven partners with specialized Health & Safety service providers.

At the headquarters level, the **Occupational Safety Technician and Company Doctor** oversee the program in cooperation with the HSSQE and HR Managers. Regular training, communication, and emergency drills ensure all employees remain informed and prepared.

Communication of safety information is ensured through onboard postings, digital bulletins, induction sessions, and targeted awareness campaigns addressing mental health, ergonomics, and fatigue management. Regular management meetings further strengthen participation and feedback loops across all organizational levels.

#### Hazard identification, risk assessment, and incident investigation

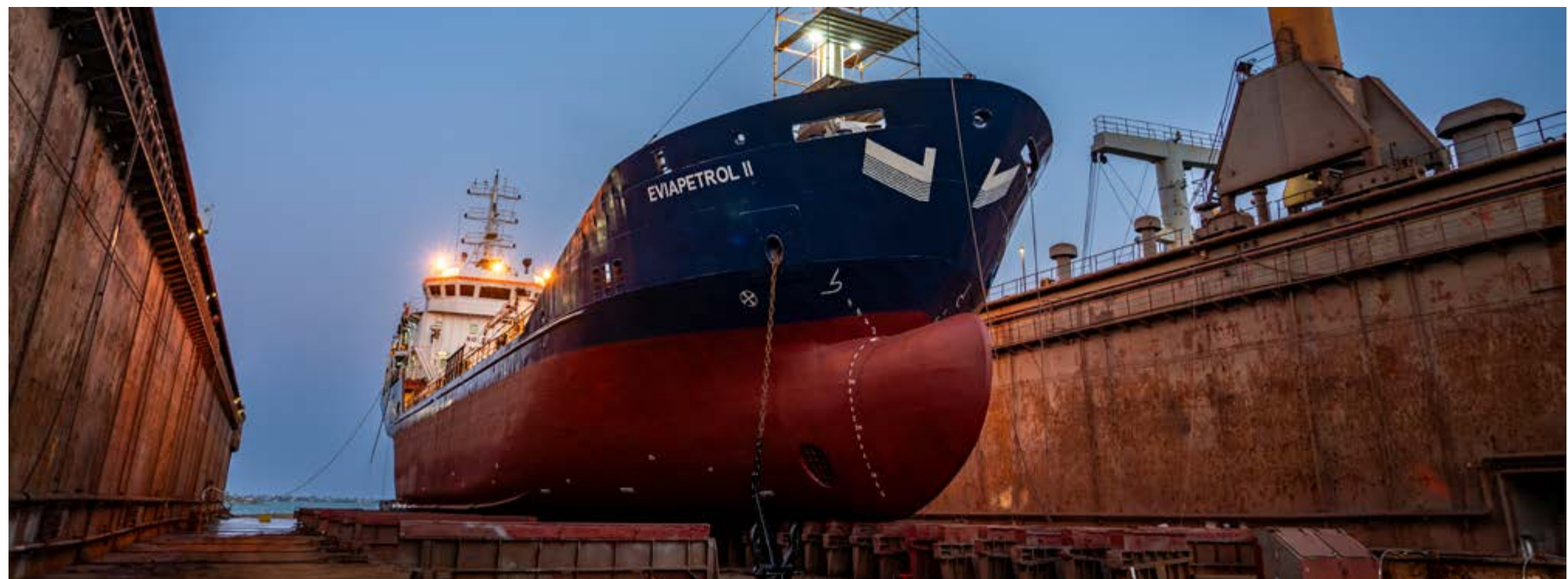
Seaven implements structured processes for hazard identification, risk assessment, and control across all operations, including contractors and riding teams. Risks are evaluated through permit-to-work systems and toolbox meetings, following the hierarchy of controls, prioritizing elimination and engineering measures over administrative and PPE solutions. All personnel are encouraged to report hazards freely under the Open Reporting and Stop Work Authority policies.

Incidents and near misses are systematically investigated to determine root causes, with findings and corrective actions communicated through circulars, meetings, and updates to the **Safety Management System (SMS)**. The ESG Committee and senior management regularly review trends to drive continual improvement.

### Prevention and mitigation of occupational health and safety impacts

Seaven applies a proactive, risk-based approach to mitigate OHS risks throughout its value chain-including contractors, suppliers, and terminals. Pre-qualification and audits ensure partner compliance with MLC, ISM, and ISO standards. Onboarding inductions, toolbox talks, and the Permit-to-Work system ensure operational safety.

In shipyards and dry docks, dedicated superintendents coordinate daily safety activities, while joint drills and exercises with external stakeholders strengthen overall preparedness. These measures prevent and minimize adverse impacts and reinforce shared responsibility across the supply chain.



Eviapetrol II | Oil-Chemical Tanker

## Employee Training in Occupational Health and Safety

Comprehensive OHS training is provided to all staff to ensure competence, compliance, and a strong safety culture. Training aligns with ISM Code, SOLAS, MARPOL, MLC 2006, and ISO 45001 standards.

**Drills and Exercises:** A structured shipboard drill schedule ensures preparedness for emergency scenarios including fire, flooding, rescue, collision, and cyber incidents. Each drill is documented, evaluated, and reviewed to identify improvements.

**Onboard Safety Training:** Regular sessions address safe cargo operations, pollution prevention, mooring safety, and hazard awareness. These reinforce daily safe practices.

**Shell Partners in Safety:** Through its partnership with Shell, Seaven delivers advanced behavioral safety and leadership programs emphasizing human factors, barrier management, and resilience.

**Digital and Blended Learning:** All personnel are enrolled in the Ocean Learning Platform (OLP), which tailors training by rank and role. Topics include navigation, cyber security, energy efficiency, and sustainability.

**Shore-Based Training:** Office staff receive targeted training on emergency preparedness, ergonomics, and ESG frameworks. The HR Department monitors progress through the PER-07 Training Matrix, ensuring continued alignment with industry’s best practices.

A structured training program is provided to shore personnel, covering key areas of Health, Safety and Environmental Management, Internal Auditing, Emergency Response, and Risk Assessment. Additional modules address Maritime Labor Convention 2006, STCW requirements, Navigational Safety, Cargo Operations, Engineering Practices, Environmental Management, and

Data Protection. This targeted curriculum supports regulatory compliance and promotes a safe, responsible, and environmentally conscious workforce.

Training programs are continuously refined based on feedback, audit results, and lessons learned.

A dedicated Safety, Quality & Environmental team maintains the **Risk Assessment Library** and collaborates with crews during onboard inspections to incorporate lessons learned. Masters are empowered to initiate new assessments when required, ensuring the system remains dynamic and responsive. Continuous training for Senior Officers reinforces proactive risk management and promotes a culture of safety across the organization.

## Occupational Health Services

Occupational health services are a key element of Seaven’s **Safety Management System (SMS)**, ensuring the health and safety of seafarers and shore staff. Compliance with MLC 2006, STCW, and Flag State requirements is maintained through medical examinations, risk assessments, and preventive measures addressing hazards such as noise, vibration, fatigue, and chemical exposure.

Health promotion programs cover hygiene, nutrition, ergonomics, mental health, and disease prevention. Continuous improvement is achieved through audits, external reviews, and collaboration with approved medical providers. Information on services and employee

rights is regularly communicated, with confidentiality assured. Oversight by the Company Doctor and Occupational Safety Technician supports full compliance and a holistic approach to workplace health and safety.

### Health and Safety at our premises

An **Occupational Physician** conducts regular visits, offering confidential medical consultations and maintaining individual employee health files. The HR and HSQE Departments coordinate physician visits, organize first-aid training and seminars, and ensure the availability of onsite medical supplies.

A **Safety Technician** provides expert guidance on workplace safety procedures, accident prevention, and emergency response. Together with HR and HSQE, the Safety Technician leads annual drills covering evacuation, firefighting, and first-aid readiness. Health & Safety procedures are reviewed annually to remain current with regulatory and operational developments.

Through these initiatives, Seaven integrates occupational health and safety into its broader risk management framework, reinforcing employee wellbeing and the reliability of its operations.

## Occupational Accidents

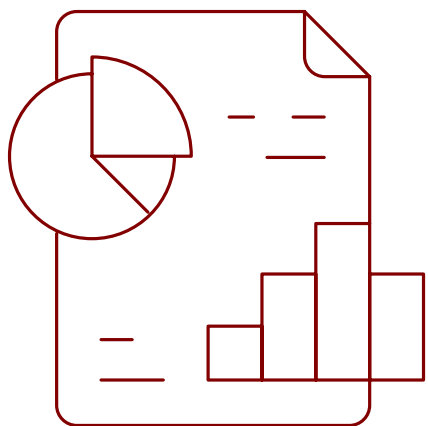
Seaven’s incident management policy ensures that every incident and near-miss is immediately reported, investigated, and analyzed to prevent recurrence. The Master, supported by the Safety Officer, Seafarers’ Safety Representative, and the Safety–Environmental–MLC Committee, leads these investigations.

Safety performance is monitored through the Lost-Time Injury Frequency (LTIF) rate, while proactive prevention is driven by the Behavior-Based

Safety (BBS) program, which addresses human and organizational factors influencing unsafe behaviors. In 2024, the Company emphasized a deeper understanding of incident causes, strict follow-up on corrective actions, and reinforcement of best practices to enhance crew awareness and strengthen Seaven’s total safety culture.

In 2024, Seaven reported **zero work-related fatalities or high-consequence injuries**, and no deaths due to occupational illness.

The Company recorded six recordable injuries (three Lost Time Injuries and three Medical Treatment Cases) and one first-aid case, primarily related to slips, impacts, minor eye irritation, and dermatitis, all of which were promptly treated, resulting in full recovery and minimal downtime. All cases were investigated, root cause was analyzed, corrective/preventive actions taken verified properly completed, alert was circulated to the fleet in order to raise awareness and lessons learnt discussed.



## Audits and Compliance

Seaven’s **Safety Management System** is regularly audited internally by the Safety, Quality and Environmental Department and externally by Recognized Organizations, including IACS members. Findings are reviewed through management processes supported by Key Performance Indicators and Root Cause Analysis. Audit outcomes inform system updates and corrective actions.

A variety of inspections are conducted across our fleet to ensure compliance with ISM/ISPS/MLC Codes, ISO standards (9001, 14001, 45001, 50001, 27001, 26000) and the Green Awards, CDI and Rightship requirements.

**All vessels’ certificates are successfully endorsed during the reporting period.**

Third-party MLC inspections confirmed that all seafarers onboard are provided with decent living and working conditions and that their employment agreements and wage payments comply with applicable collective bargaining agreements. Over the past two years, a combination of internal audits, external audits, port state inspections, and class surveys confirmed compliance with all applicable legal and industry requirements.

Audits and Compliance	2023		2024	
	Tanker fleet	Dry fleet	Tanker fleet	Dry fleet
Number of Internal Audits	12	6	12	7
Number of Internal Audits Findings	40	20	31	17
Number of External Audits	2	3	6	2
Number of External Audits Findings	0	0	0	0
Number of Third-Party Audits	-	-	8 Navigational/ Cargo/Mooring 6 Engineering/4 VDR	-
Management Visits	Managerial: 10 Top Management: 5	-	Managerial: 12 Top Management: 4	-
Port State Control - Detentions	0	0	0	0
Monetary Losses (Legal/bribery cases)	0	0	0	0
Deficiencies	8	46	16	11
Inspections without deficiencies	5	2	4	1
Inspections per vessel	0.82	1	0.73	1.5
COC/Recommendations	38 (new calc.: 9)	15 (new calc.: 3)	16	4
Near Misses	256	78	265	77
Fatalities	1	0	0	0
Office Drills	1	1	1	1
Flag Inspections (PANAMA)	-	1	-	2
3-Monthly Flag Inspections	17	1	31	4
Vetting Inspections	24	-	28	-
Rightship Inspections	-	0	-	1
Green Awards	1	0	0	0

Table 9: Audits and Compliance for the Years 2023-2024

CDI Inspection % in Tanker Fleet	2023	2024
Statutory	99.53% Eviapetrol V	99.08% Eviapetrol V (Chemical)
	99.29% Seaven Voyager	99.28% Eviapetrol V (Product)
		97.91% Seaven Pride (Chemical) 100% Seaven Voyager (Chemical)
Recommended	98.84% Eviapetrol V	98.25% Eviapetrol V (Chemical)
	100% Seaven Voyager	98.25% Eviapetrol V (Product)
		98.82% Seaven Pride (Chemical)
		99.41% Seaven Voyager (Chemical)
Desirable	99.34% Eviapetrol V	96.08% Eviapetrol V (Chemical)
	97.97% Seaven Voyager	96.03% Eviapetrol V (Product)
		99.32% Seaven Pride (Chemical)
		99.36% Seaven Voyager (Chemical)

Table 10: CDI Inspection Compliance Rates for Tanker Fleet (Statutory, Recommended & Desirable) for Years 2023-2024

### Analysis and Corrective Actions

Audit findings, non-conformities, or observations are systematically analyzed during the **Management Review process**. To drive improvement, the Company has established **internal Key Performance Indicators (KPIs)**, aligned with the BIMCO Shipping KPIs and industry

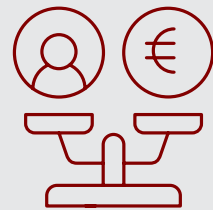
best practices. Serious findings with potential impact on personnel, vessels, or the environment are investigated using the Root Cause Analysis (RCA) methodology, with immediate corrective and preventive actions taken.



Seaven Luck | Cement Carrier

# Non-Discrimination

Seaven implements a strict anti-discrimination policy which is upheld by all employees, diminishing the possibility of such an incident occurring. During the 2024 reporting period, **no incidents of discrimination occurred.**



## Equal Pay Practices

Seaven is committed to equal pay for equal work and applies consistent job architecture and salary banding across all significant locations of operation (defined as sites or fleets representing a material share of our headcount or payroll). We conduct **annual like-for-like pay reviews for shore staff and seafarers**, controlling role, grade/rank, tenure, qualifications, and location, to address any unexplained variances through targeted adjustments during the compensation cycle. While we are not disclosing numerical ratios for this reporting year, our governance (HR & Executive review) and policies (non-discrimination, merit-based pay, standardized promotion criteria) are designed to maintain gender pay parity and to remediate exceptions promptly. We will continue to monitor outcomes and refine our processes to ensure fair and equitable remuneration across all categories and locations.



## Harassment and Bullying Policy

Seaven is committed to maintaining a professional working environment founded on respect, dignity, and the well-being of every employee. The Company upholds a zero-tolerance approach toward any behavior that may create an offensive, intimidating, or hostile atmosphere affecting job performance, safety, or mental and physical health. This commitment includes the prevention and elimination of all forms of harassment and bullying.

Harassment refers to any behavior that demeans, humiliates, or offends an individual. It includes, but is not limited to, the display or circulation of offensive material; the use of derogatory language, gestures, or jokes of a sexist, racist, or otherwise discriminatory nature; intrusive or distressing comments about one's appearance or personal life; spreading malicious rumors; and making unwanted or sexually suggestive communications

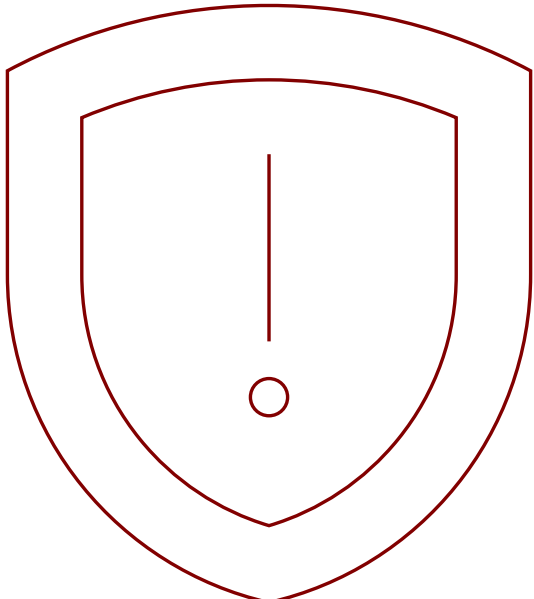
through any medium, including electronic or social platforms.

Bullying encompasses any form of verbal, physical, or psychological abuse intended to intimidate or degrade another person. This may include shouting, swearing, personal insults, threats regarding job security or performance, and the use of cyberbullying tactics such as abusive or threatening messages, graphics, or online posts.

Seaven encourages all employees to report any incident of harassment or bullying promptly, whether it affects them directly or involves others. Reports made in good faith will be treated seriously, confidentially, and without fear of retaliation. Employees are advised to contact the Senior Officers onboard, or the Crew Manager, DPA, or HR Manager ashore as their first point of reference for filing a complaint or reporting an incident.

# Labor/Management Relations

Seaven emphasizes building trust between Management and our people and cultivates an open and honest communication environment. To that end, we provide to our people as much advance notice as possible for any significant changes that could substantially affect them, depending on the nature and the timeline of the change ahead.



# Salary Policies

At Seaven, we apply a structured remuneration framework combining fixed and variable pay, aligned with each employee’s level, responsibilities, experience, performance, and market benchmarks.

Through our **Performance Evaluation System**, we ensure fair and competitive compensation, integrating financial, operational, and ESG-related KPIs, such as fleet utilization, emission reduction, fuel efficiency, compliance with IMO environmental standards, decarbonization progress, workplace health and safety, crew welfare, and Diversity & Inclusion.

Remuneration structures are designed by the HR and Finance Departments per department and employee level and approved by the Co-CEOs. Transparency, integrity, and regulatory compliance guide this process.

The **Performance Evaluation System** is updated annually to reflect current departmental targets and KPIs, in collaboration between HR and departmental leadership, and finalized with Co-CEO approval. Following the annual evaluation, HR reviews result with the Co-CEOs identifying high and low performers. Final remuneration decisions are then agreed upon in meetings between the Co-CEOs and Department Heads.

## Collective Labor Agreements

Seaven operates within the framework of the maritime sector, where a significant portion of seafarers are covered under collective bargaining agreements (CBAs) negotiated at national and international levels (e.g., ITF agreements, national CBAs applicable to Greek seafarers).

As of the reporting year, approximately 100% of seafarers employed on board vessels operated by Seaven are covered by applicable CBAs, either through national maritime unions or international federations.

Regarding shore-based employees, Seaven adopts internal policies aligned with fair labor practices and generally reflecting or exceeding the minimum standards established in CBAs applicable to the shipping industry. While these employees are not formally covered by seafarer CBAs, the Company ensures that their working conditions, compensation, and benefits remain competitive and fully compliant with Greek labor legislation and industry best practices.

## Human Rights Policy

Seaven upholds international human rights standards, aligning with the UN Guiding Principles, UN Global Compact, ILO Declaration, and MLC. The Company ensures a safe, inclusive, and respectful work environment, free from discrimination, harassment, or retaliation. All personnel are treated with dignity and equality, promoting teamwork and open communication. Seaven enforces a Zero Tolerance Policy for unethical conduct and safeguards seafarers' rights, including freedom of association, protection from fraudulent recruitment, and access to confidential grievance channels without fear of reprisal. The Company also respects the rights of affected communities, ensuring that all operations are conducted responsibly and in line with its commitment to ethical and sustainable business practices.

## Human Factors Policy

Seaven is committed to minimizing human error, optimizing human performance, and ensuring safe, sustainable operations. The Company integrates human factors into its management systems, recognizing their vital link to safety and efficiency. Seaven promotes a proactive, learning-oriented, and non-blame culture that empowers personnel to speak up, participate in continuous improvement, and engage directly with leadership. Work systems are designed to prioritize health, safety, and wellbeing while accounting for individual and organizational differences. Through training, expert assessments, and ongoing monitoring, Seaven ensures that human performance standards are met under all conditions.

## Commitment to Preventing Child Labor

Seaven firmly opposes all forms of child labor and is fully committed to upholding the principles of human rights and decent work across its operations and supply chain. The Company complies with the International Labor Organization (ILO) Conventions and all applicable national laws that prohibit the employment or exploitation of children. Strict due diligence procedures ensure that neither Seaven nor its contractors, suppliers, or business partners engage in practices involving child labor. The Company's procurement and recruitment policies require verification of age and employment eligibility, while regular audits and supplier assessments reinforce compliance. By maintaining zero tolerance toward child labor, Seaven not only protects vulnerable individuals but also promotes ethical business conduct and contributes to the broader goal of sustainable and inclusive economic development in the maritime industry. The Company maintains strict ethical standards, including a zero-tolerance policy for child labor, and **in 2024 identified no operations or suppliers at risk of child or hazardous young worker labor.**

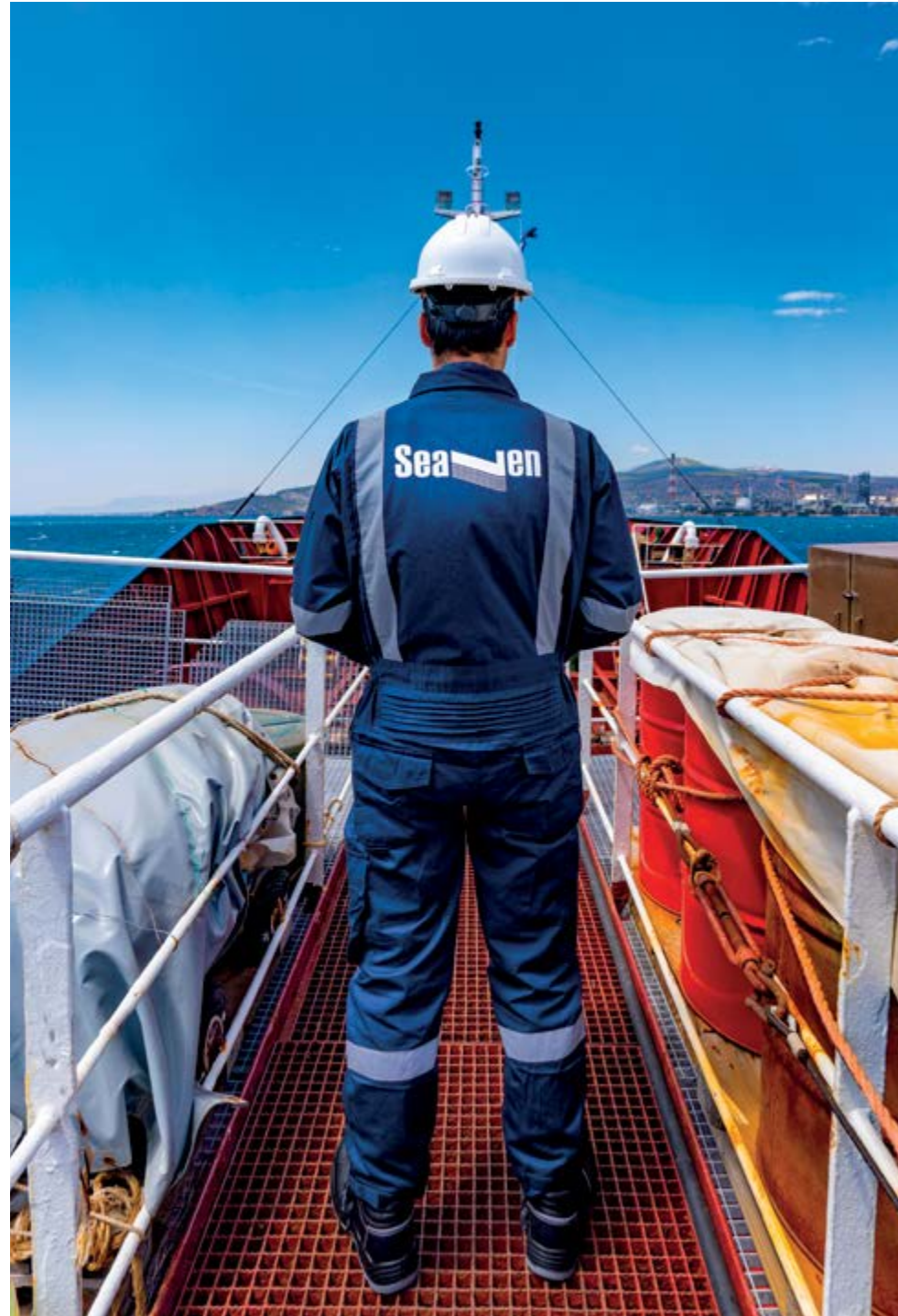
# Security Practices

Seaven ensures safe and ethical security operations, aligned with the International Code of Conduct for Private Security Service Providers, by integrating human rights principles into its management systems. Regular training promotes responsible conduct, proper use of force, and respect for human rights, supporting safety, compliance, and community well-being.

All security personnel have completed formal training on the Company’s human rights policy and its application within security operations. This includes the Company Security Officer (CSO) and Deputy Company Security Officer (DCSO), both of whom are fully certified and 100% trained, as well as all deck personnel with designated ISPS duties, who are 100% trained in STCW Security Awareness with Designated Duties (A-VI/6-2) and, where applicable, Ship Security Officer (SSO, A-VI/5) standards.

Training explicitly addresses Ship Security Plan (SSP) procedures for conducting physical searches with full respect for human rights and personal dignity, emphasizing the least-intrusive methods first, privacy, same-gender searches where practicable, the presence of a witness, and proper documentation. In-house security and CSO support staff have also achieved full (100%) completion of human-rights-aligned modules, including IMS familiarization, MLC 2006, anti-discrimination, and related subjects integrated into the Company’s training matrix.

Senior officers undergo comprehensive familiarization and briefing periods, both ashore and during onboard handovers, prior to assuming full duties, reinforcing the consistent and correct application of security policies and procedures. No external contractors are engaged in security personnel; all roles are fulfilled by Company employees.



# Charterers’ Privacy

Seaven is committed to upholding the highest standards of confidentiality, integrity, and accountability in the management of personal data. Recognizing that privacy protection is both an ethical responsibility and a strategic priority, the Company ensures that all personal information related to charterers, and other stakeholders is handled in accordance with applicable data protection laws and international best practices. By safeguarding privacy, Seaven not only maintains compliance with regulatory requirements but also strengthens trust and transparency across its business relationships.

Protecting the privacy of clients and charterers is a cornerstone of Seaven’s operational integrity. The Company ensures that all client-related information such as contact details, chartering data, financial information, and contractual documentation is collected and processed fairly, lawfully, and transparently. Data is used exclusively for the provision of shipping and chartering services and is never disclosed to third parties without proper authorization or legal obligation.

To prevent any incidents of data breaches, Seaven conducts ongoing risk assessments and applies a range of mitigating actions. These include advanced cybersecurity measures, secure communication and storage systems, and restricted access controls. The Company has also established incident response procedures to manage and report any potential breach swiftly and effectively. By maintaining robust privacy safeguards, Seaven reduces regulatory and reputational risks while enhancing stakeholder confidence and reinforcing its commitment to ethical and responsible business practices.

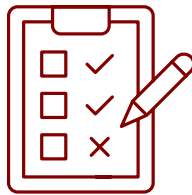


# Procurement Practices

Seaven’s procurement approach is guided by the principles of transparency, responsibility, and sustainability. The Company prioritizes local sourcing wherever feasible, recognizing that engaging with regional suppliers not only strengthens local economies but also helps reduce the environmental footprint associated with long-distance transportation and logistics. By collaborating with trusted local partners, Seaven supports job creation, fosters community resilience, and promotes fair business opportunities within the maritime sector. All procurement decisions are based on objective criteria, including quality, reliability, cost efficiency, and alignment with Seaven’s ethical and environmental standards. The Company also encourages its suppliers to adopt sustainable practices,

ensuring that its supply chain reflects the same commitment to integrity, efficiency, and environmental stewardship that defines Seaven’s own operations.

We prioritize local sourcing to support regional economies and reduce environmental impact. Currently, **79% of our suppliers are located near our key operational sites, and procurement from these local partners represents 53% of our total supplier spend.** For the purposes of this report, local suppliers are defined as those headquartered in the same country as our main operations, specifically Greece, reflecting our commitment to fostering strong domestic supplier relationships.



# Supplier Social Assessment

Our organization is committed to integrating social criteria into the evaluation of all new suppliers. In the shipping industry, where operational and human rights considerations are critical, we take a proactive approach by reviewing publicly available information, including supplier websites, social media channels, and any published ESG or sustainability reports. This allows us to assess suppliers’ practices on labor standards, health and safety, and broader social responsibility. While our processes are continuously evolving, our goal is to ensure that suppliers share our

commitment to responsible and sustainable operations, contributing to safe and ethical practices across our global supply chain.

At present, our organization has not identified any suppliers with significant actual or potential negative social impacts in our supply chain. Consequently, no corrective actions or relationship terminations have been necessary. We continue to monitor our suppliers closely and remain committed to addressing any social risks should they arise.

# Local Communities and Seaven

At Seaven, our Corporate Social Responsibility (CSR) efforts are firmly anchored in our commitment to enhancing and supporting life within local communities. We understand that our success is closely linked to the well-being of the areas where we operate, and we actively invest in initiatives that foster their growth and resilience. Our CSR focus spans key areas such as education, healthcare, and environmental sustainability, all designed to create meaningful and lasting positive impact.

## Collaboration with Educational Institutions in 2024

Seaven continued to strengthen its partnerships with academic institutions, promoting education and professional development within the maritime sector. The Company hosted multiple educational visits aimed at bridging theory with practice for aspiring shipping professionals. More specifically:



**Sivitanidios School visit - March 2024:** Students toured the cement carrier M/V Seaven Star, gaining practical insights into onboard operations and daily life at sea, guided by Seaven’s officers and crew.

**University of Piraeus & Hellenic Naval Academy (HNA) visit - April 2024:** In collaboration with the MSc in Marine Science and Technology Management program, Seaven welcomed 30 students and faculty aboard M/V Seaven Glory for an educational event that included presentations, career guidance, and networking opportunities.



**ALBA Graduate Business School visit to Headquarters - July 2024:** Students of the ALBA Summer School 2024 were introduced to Seaven’s organizational structure, fleet operations, and corporate culture through presentations by senior executives (Mr. Domenicos Masoulas, Head of HR & Organization, Mr. Nikos Chanos, Crew Manager and Mrs. Adamantia Kakavouli), followed by an engaging Q&A session.



**ALBA Graduate Business School onboard visit – September 2024:** Students and professors visited M/V Seaven Progress, where they toured key operational areas such as the bridge and engine room, observing the complexities of maritime operations firsthand. Through these initiatives, Seaven engaged with more than 120 students in 2024, promoting professional awareness and knowledge exchange between academia and industry. The Company plans to double participation in 2025 and expand collaborations to include Greek Merchant Marine Academies.



**Cooperation with Project Connect and “Adopt A Ship”**

Seaven collaborates with Project Connect to help young candidates and graduates find employment opportunities in the shipping industry through a specialized platform. Since 2020, the Company has also supported the “Adopt A Ship” program, connecting students with shipping companies to learn about the maritime sector.



Our Co-CEO Mr. Nikolas Tsalamaniotis, Chairman of Project Connect, with Ms. Irene Notias, Head of Project Connect and aspiring young Shipping graduates at Posidonia 2024.

### Participation in the 16<sup>th</sup> Annual “Race for the Cure” Greece

In October 2024, Seaven employees joined the Greece Race for the Cure, organized by the Panhellenic Association of Women with Breast Cancer. The Company’s participation emphasized its commitment to social awareness, prevention, and early detection in the fight against breast cancer.

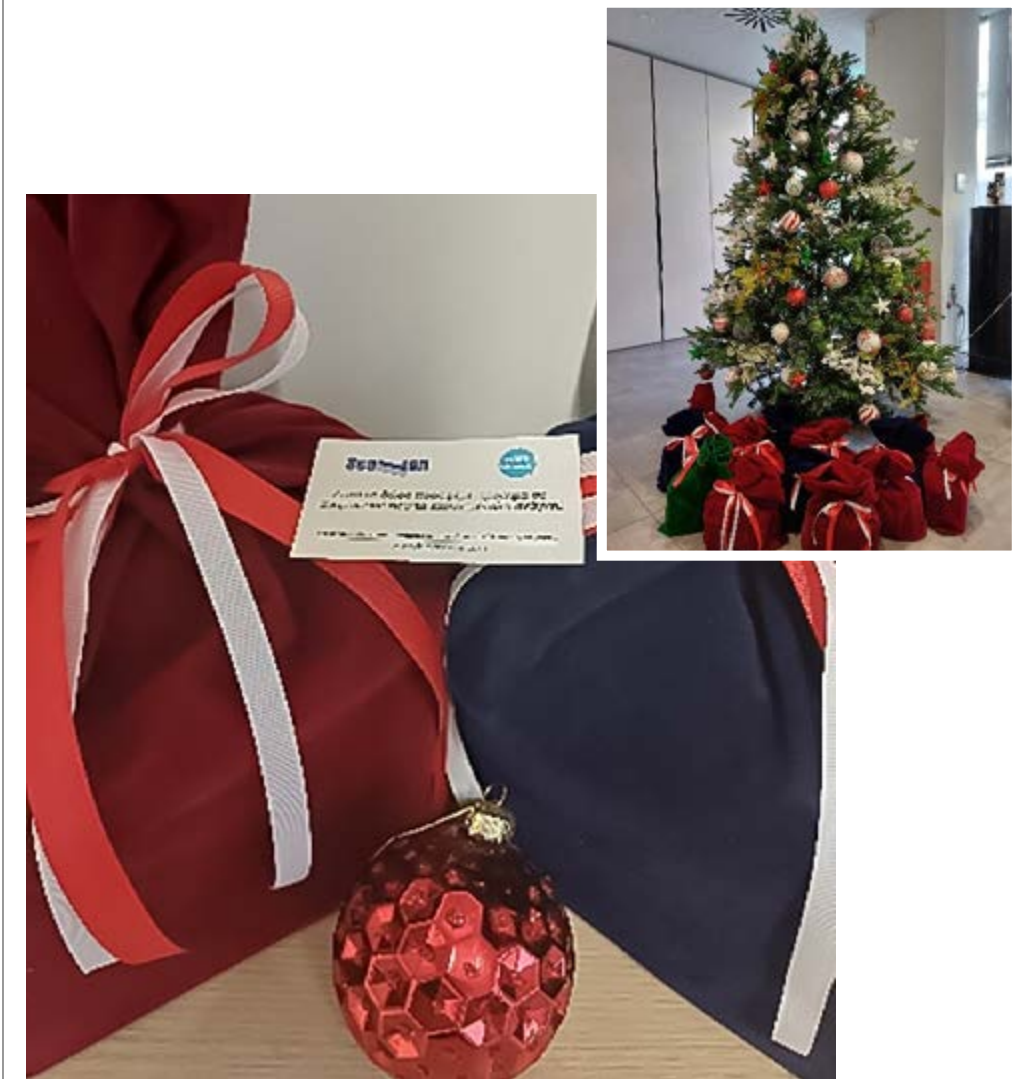


### Participation in the Annual HELMEPA Coastal Cleaning

Seaven participated in the Mega Joint Beach Cleanup organized by HELMEPA in November 2024, contributing to environmental preservation efforts along the coastline near the Peace & Friendship Stadium. In parallel, the Company supported HELMEPA’s collaboration with Library4All, donating children’s books to enhance literacy and encourage reading in schools nationwide.

### Cooperation with Wise Greece – Christmas 2024

Since 2023, Seaven has partnered with Wise Greece, an NGO promoting social entrepreneurship, to provide Christmas gifts for employees. Proceeds from the initiative are donated to foundations across Greece, reinforcing the Company’s dedication to community welfare and social solidarity.





### Donation of a School Classroom to Elementary School in Volos After Devastating Floods in the Area

Following the catastrophic floods in Volos in 2023, Seaven’s Co-CEOs, Mr. Stratos and Mr. Nikolas Tsalamaniotis, responded promptly to a request by the Deputy Minister of Education, Ms. Zeta Makris, by donating a fully equipped prefabricated classroom. Delivered in early 2024, the donation provided essential educational infrastructure until the school’s facilities were restored. The gesture was publicly acknowledged by the Ministry, school staff, and parents as an exemplary act of corporate responsibility.

Throughout 2024, Seaven demonstrated a strong and multidimensional commitment to education, community engagement, social welfare, and environmental stewardship. These initiatives reflect Seaven’s corporate ethos to operate responsibly, invest in future generations, and contribute meaningfully to society and the maritime community.

### Supporting the Next Generation of Seafarers

Our Company remains committed to supporting the development of future seafarers and to building a strong connection between academic training and professional practice. As part of this effort, we support the next generation of seafarers by welcoming first-year cadets from Hellenic Merchant Marine Academies on board our vessels to experience life at sea, observe daily operations, and connect classroom learning with practice before their first

training voyage. We also engage academically through Isalos conferences and seminars across Greece, sharing insights via presentations, panels, and open dialogue to help cadets understand the skills, challenges, and opportunities of a maritime career. Through these ongoing efforts, we invest in well-prepared, motivated young professionals and strengthen the resilience, innovation, and competitiveness of the wider shipping industry.

### Maritime Education & Youth Engagement

Seaven actively supports maritime education and youth development:



**Isalos.net Events:** The team participated in sessions aboard the “Anemos” vessel and at the Merchant Marine Academy of Crete, engaging with maritime students and providing career insights.

### Maritime Education & Youth Engagement



**Vessel Visit – M/V Seaven Star:** Students explored operations onboard, gaining firsthand experience in maritime life.

## Maritime Education & Youth Engagement

**Isalos.net – Merchant Marine Academy of Chania-Crete:** Our Technical Manager, Mr. Andreas Nisiotis, participated in a panel discussion, offering valuable insights into a cadet engineer’s first voyage. He was joined by our Crew Manager, Mr. Nikos Chanos, and our Training and Development Coordinator, Mr. Charalampos Kounelis, who also contributed to the discussion. Their participation reflects our company’s strong commitment to supporting young seafarers throughout their professional journey.



## Maritime Education & Youth Engagement

**Crew Training Forum:** Our Crew Manager, Mr. Nikos Chanos, presented Seaven’s training campaigns at forums in Athens and Cyprus, highlighting our commitment to continuous improvement and excellence in crew management.



**Inspirational Partner’s Award:** Seaven was honored at The American College of Greece’s Inspirational Partner’s Awards for its dedication to empowering students through internships, job opportunities, and career development initiatives, reaffirming its commitment to education and professional growth.



## Training, Safety & Compliance Initiatives

Commitment to operational excellence and safety is highlighted through several initiatives:



**OCIMF SIRE 2.0 Seminar:** Hosted at Seaven’s premises to prepare the crew for updated vetting inspections, ensuring compliance with international safety standards.

**IMO Day of the Seafarer:** Reinforced commitment to crew wellbeing, emphasizing regulatory safety frameworks aboard vessels.



**Katradis Marine Ropes Training:** Specialized, hands-on sessions on mooring ropes and safety practices for seafarers and shore personnel.



## Training, Safety & Compliance Initiatives

**Marine Training Aid Award:** Received from Naftika Chronika's Efkranti Awards for outstanding contributions to maritime training and education.





**Career Development & Community Engagement**

**DYPA Career Day:** Participated alongside Greek government officials, including the Prime Minister, to connect with job seekers and promote maritime career paths.

**Diversity & Inclusion**



**International Day for Women in Maritime 2024:** Celebrated the contribution of women on shore and at sea. Seaven reaffirmed its pledge to empower and provide equal opportunities to all employees.

## Career Development & Community Engagement

**FONASBA 2024 Annual Meeting:** Co-CEO Stratos Tsalamaniotis contributed as a panelist, sharing insights on the evolving role of shipbrokers and agents in the 21st century.



## Cultural & Company Events

**Greek Independence Day:** Honored national heritage and maritime traditions.

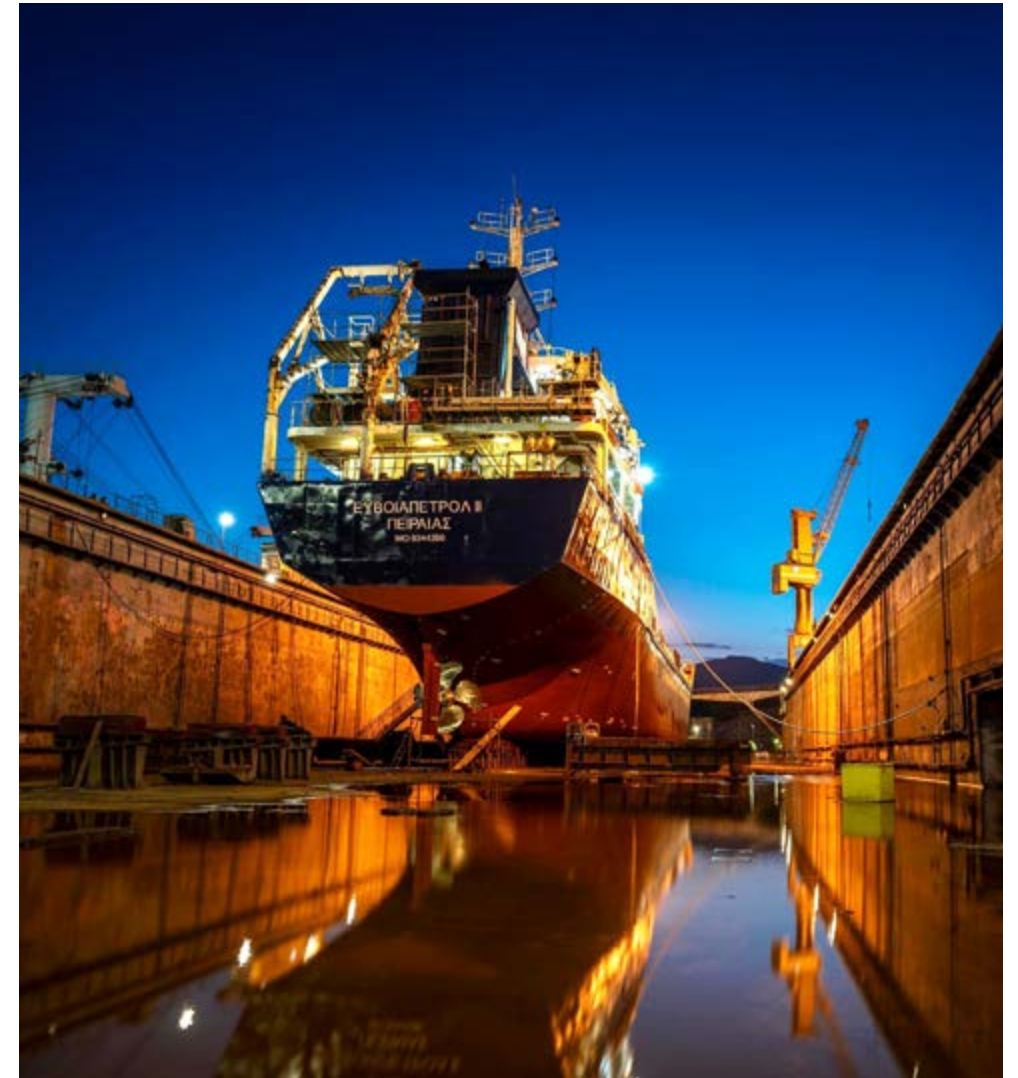
**Cultural & Company Events**



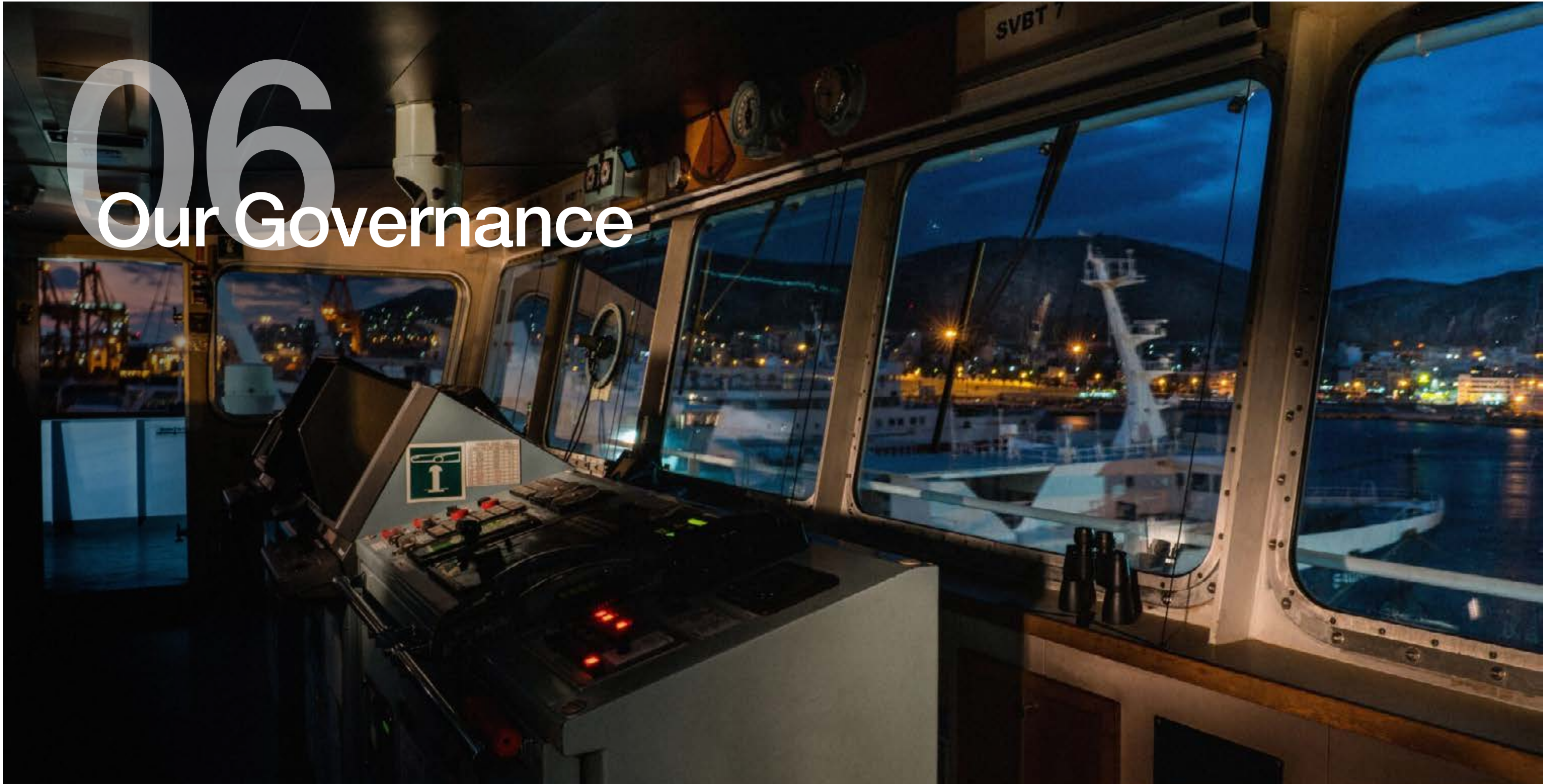
**Saint Nicholas Day:** Celebrated the patron saint of seafarers, recognizing their courage and dedication.



**New Year's Cake Cutting Event:** A joyful internal gathering fostering unity and team spirit.



**Vessel drydocking:** The drydocking of M/T Eviapetrol II in 2024 reflects Seaven's continuous investment in safe operations, environmental performance, and the sustainable maintenance of its fleet.



# 06

## Our Governance

# Our Governance

— Related SDGs —



## Corporate Governance and Performance

Seaven’s continued success and growth are founded on the trust and confidence of its stakeholders. This trust is maintained through a robust governance framework built on **transparency, accountability, and integrity**. The Company adheres to its Code of Ethics and Code of Conduct, promoting responsible corporate behavior and long-term value creation. Seaven is dedicated to delivering reliable, efficient, and sustainable services, guided by ethical leadership and a commitment to continuous improvement.

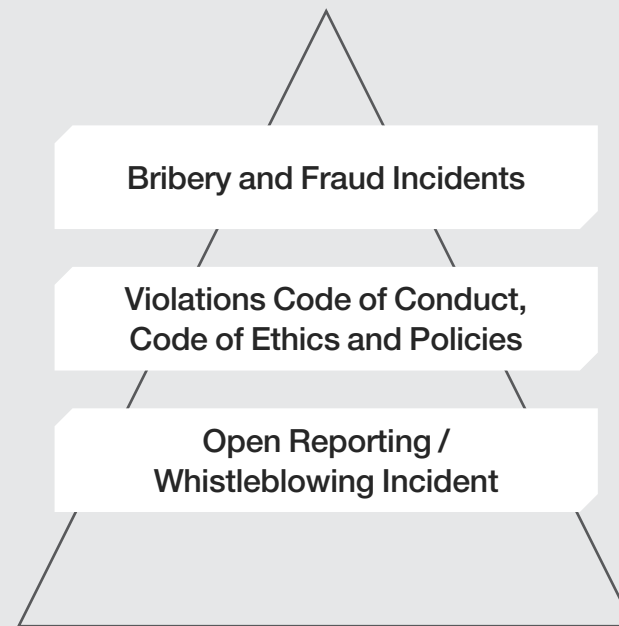
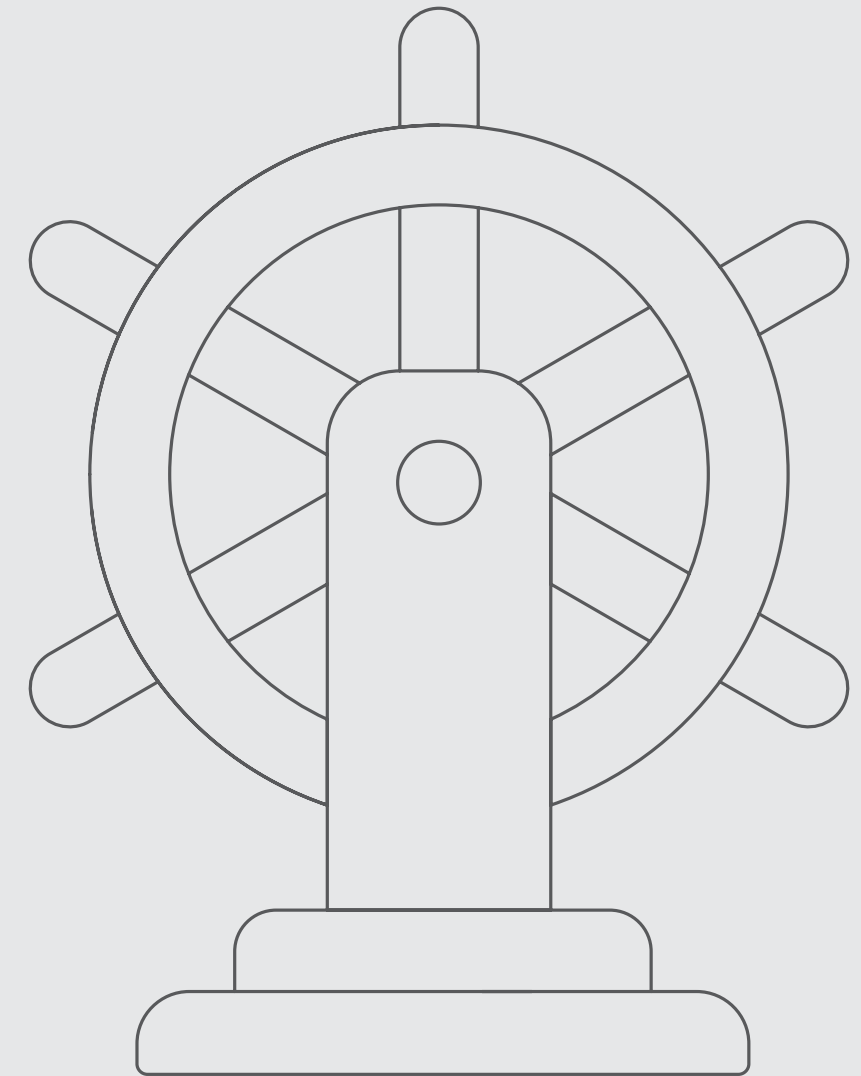


Figure 5: Zero Tolerance in Action: 2024 Incident Overview



# Governance Structure and Composition

Seaven operates under a unified governance framework managed by a three-member Board of Directors, comprising two Co-Chief Executive Officers (Co-CEOs) and one independent Non-Executive Director. This

structure ensures balanced oversight between ownership, management, and external perspectives. The Board is responsible for all strategic, operational, and governance matters and is supported by an ESG Committee

that monitors environmental, social, and governance performance. As a privately held and non-listed Company, Seaven’s governance model reflects proportionality to its size and ownership structure.

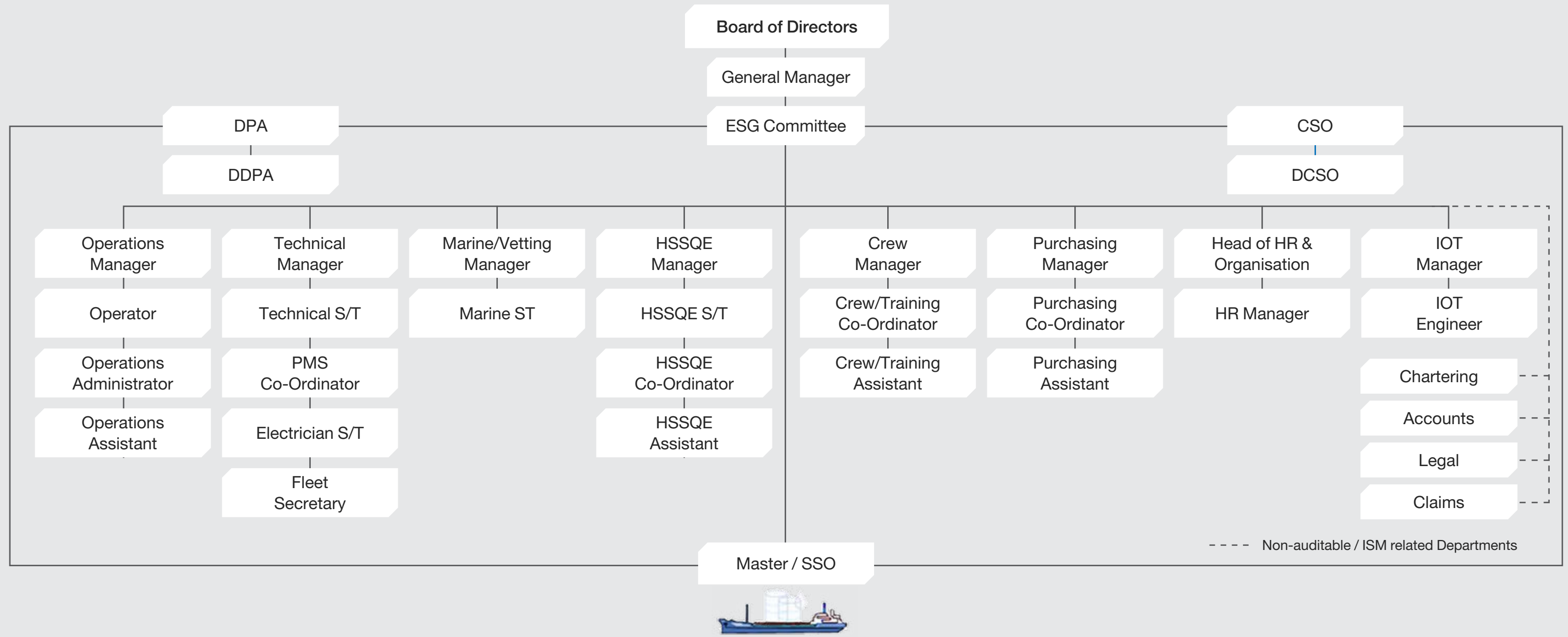


Figure 6: Organization Chart



### Nomination and Selection Process

Board appointments are determined by ownership rights and management responsibilities. The Co-CEOs, as founders and principal shareholders, jointly lead the Company, while the Non-Executive Director contributes independent judgment and oversight. Although there is no formal nomination committee, stakeholder engagement with charterers, regulators, and financiers, provides valuable input to governance evolution. Seaven remains open to expanding its Board composition over time to enhance independence and diversity.



### Role In Developing and Approving Purpose, Values, Strategies, and Policies

The Co-CEOs serve as Co-Chairs of the Board, providing strategic direction and operational leadership, while the Non-Executive Director ensures objectivity in decision-making. The Board defines and approves the Company’s mission, values, and strategic direction, embedding sustainability into all business activities. Independence and transparency are maintained through established conflict management policies and oversight by the ESG Committee and external auditors. Regular inspections and audits by classification societies, charterers, and authorities ensure accountability.



Seaven Hope | Oil-Chemical Tanker



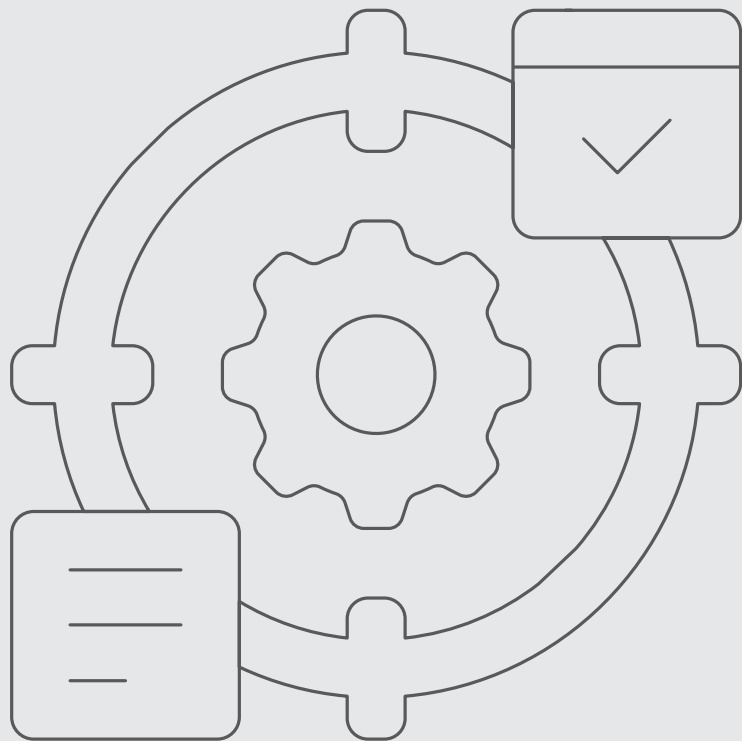
### Collective Knowledge of the Highest Governance Body

The Board continually enhances its understanding of sustainability and maritime governance through ongoing training, external briefings, and participation in industry forums. Members stay informed on developments such as decarbonization, EU ETS, and ESG reporting standards. A structured ESG training program, developed with external consultants, will be fully implemented by Q3 2025 to strengthen board-level sustainability expertise.



### Performance Evaluation of the Highest Administrative Body

Board performance is reviewed annually through internal self-assessments and periodic external audits. These evaluations assess governance effectiveness, decision-making quality, and ESG oversight. Outcomes guide improvements in reporting processes, committee structure, and board competencies. As a privately held Company, Seaven tailors its evaluation framework to its ownership model while aligning with international best practices and maritime standards.



## Oversight of Due Diligence and Impact Management

The Board oversees due diligence processes that address Seaven’s economic, environmental, and social impacts. The ESG Committee ensures compliance with maritime and international regulations, particularly in safety, environmental management, and seafarer welfare. Regular internal audits, stakeholder feedback, and external inspections guide continuous improvement. Quarterly management reviews under the **Safety Management System (SMS)** align governance oversight with operational performance.

### ESG Committee and Sustainability Reporting

The ESG Committee ensures sustainability is embedded throughout the organization. It collaborates with core departments (senior executives from the financial, technical, crewing, HR and commercial department) to collect data, review disclosures, and ensure compliance with GRI and maritime standards. The Committee meets quarterly and its findings are

presented to the Board for review and final approval before publication.

Sustainability reporting is conducted annually, with interim reviews addressing regulatory updates or stakeholder developments. Oversight remains centralized to maintain accountability and efficiency.

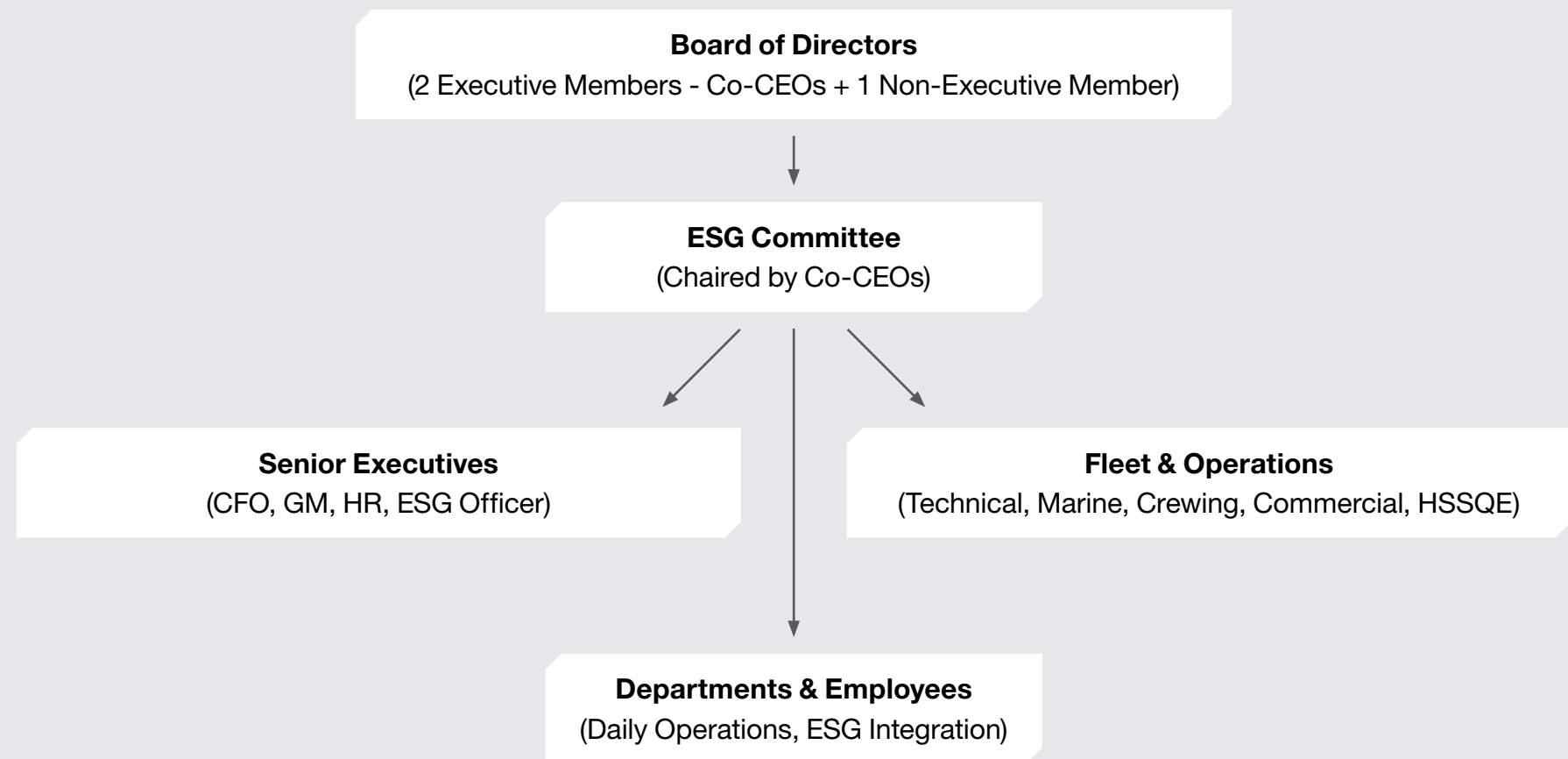
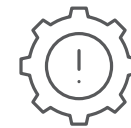


Figure 7: ESG Committee Structure

ESG Committee Member Composition	Role & Responsibilities
<b>Co-CEO (Chair)</b>	Ensures board-level oversight, links ESG to overall governance, and provides objectivity.
<b>Sustainability / ESG Officer (HSSQE Manager)</b>	Brings deep subject-matter expertise, coordinates data collection, reporting, and strategy execution.
<b>General Manager</b>	Aligns operational practices (energy use, supply chain, H&S) with ESG goals and embeds them in day-to-day activities.
<b>Senior Accountant</b>	Oversees hull, machinery, fuel efficiency, ballast-water systems, alternative-fuel projects, and dry-dock strategies, key drivers of the “E” and “G” pillars.
<b>Operations Manager</b>	Ensures that ESG commitments are embedded into day-to-day fleet operations by overseeing voyage execution, port activities, cargo handling, and regulatory compliance. Translates sustainability objectives into practical onboard actions and ensures operational alignment with ESG goals.
<b>Crew Manager</b>	Brings firsthand insight on seafarer welfare, diversity, training, and union relations essential for the “S” pillar and for mitigating the officer-shortage risk.
<b>Head of HR &amp; Organisation</b>	Oversees the “S” pillar for diversity, labour practices, talent development and links culture to ESG objectives.
<b>Commercial Director</b>	Aligns chartering and supplier contracts with ESG objectives, embedding sustainability in revenue strategy. Acts as the commercial bridge between customers, vendors and internal teams, supplying market-led decarbonisation insight to the committee.

Table 11: ESG Committee Composition and its Roles



### Communication of critical concerns

Critical concerns are reported through structured communication channels. Department heads escalate significant operational or ESG issues directly to the Co-CEOs. Urgent matters are addressed through immediate escalation protocols, while regular management meetings and quarterly Board reviews ensure effective monitoring and follow-up. Independent audits verify the resolution of all identified issues.

During the reporting period, **no critical concerns required formal escalation to the Board.**



### Procedures for addressing negative impacts

Seaven promptly addresses and remediates any negative impacts related to its economic, environmental, or social performance. The Company complies with all international maritime conventions (IMO, MARPOL, SOLAS, MLC) and operates Open Reporting and Whistleblowing channels that ensure confidentiality and protection from retaliation.

Concerns are investigated thoroughly, corrective actions are implemented, and outcomes are reviewed by the ESG Committee and the Board to ensure transparency and continuous improvement.

# Conflicts of Interest

Seaven has implemented robust procedures to identify and prevent conflicts of interest. All directors and employees follow the Code of Conduct, which ensures impartial and ethical decision-making. The Non-Executive Director and ESG Committee monitor related-party transactions, supported by independent external audits that verify compliance and transparency. No cross-shareholdings or conflicting board memberships exist, and related-party relationships are properly disclosed and controlled.

## Code of Ethics and Code of Conduct

Seaven fosters a culture of ethics and integrity in full compliance with international laws and regulations. Its [Code of Ethics and Code of Conduct](#) apply to all employees, directors, and partners, outlining expectations for professional conduct, anti-corruption, confidentiality, and compliance.

The Company maintains a strict zero-tolerance policy toward bribery, fraud, corruption, and money laundering, following global standards including OFAC, EU, and UN sanctions requirements.

Seaven also prohibits forced labor, child labor, and human trafficking across its operations and supply chain, verifying compliance with ILO and MLC standards.

### Key Areas Covered by the Code

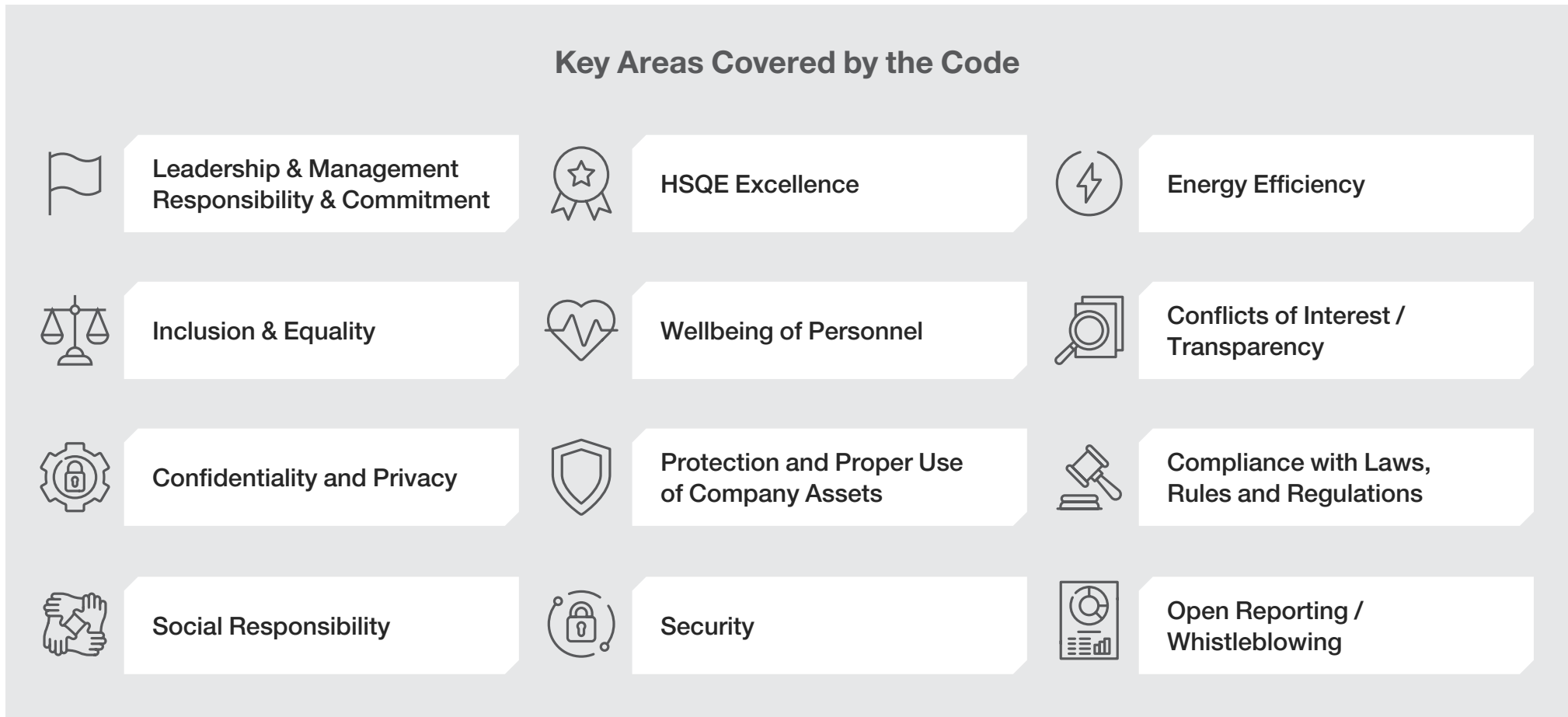


Figure 8: Code of Conduct Areas

### Commitment to Responsible Business Conduct

Seaven aligns its practices with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, and key maritime standards. During the reporting period, **no significant non-compliance incidents occurred**. Minor administrative fines, primarily procedural, were promptly resolved with corrective measures implemented. The Company continues to enhance its compliance systems to promote transparency, accountability, and respect for human rights.

### Policy commitments' integration

Seaven integrates its ethical, environmental, and social commitments into its **Safety Management System (SMS)**, which governs all operations. Policies addressing safety, environmental protection, energy efficiency, and human rights are embedded in daily practices both ashore and at sea. Training programs, onboarding sessions, and departmental oversight ensure effective implementation. The ESG Committee and senior management provide ongoing monitoring, ensuring continuous improvement and alignment with corporate values.

# Our Governance Framework and Risk Management

Seaven’s Executive Leadership Team is deeply committed to integrating sustainability into the Company’s long-term strategic framework, recognizing it as both a responsibility and an opportunity to create lasting value. Guided by the principles of integrity, transparency, and accountability, Seaven embeds environmental, social, and governance (ESG) priorities across all operations while maintaining robust compliance with applicable laws, regulations, and international standards. The Company actively engages with stakeholders to understand their expectations and incorporate their insights into decision-making, ensuring that sustainability remains a shared objective. Through strong governance and cohesive leadership, Seaven’s management drives the implementation of initiatives that reduce environmental and societal impacts, foster ethical conduct, and build the trust and confidence essential for long-term success.

An integral component of our corporate governance framework is our **Risk Management System**, which enables the Company to safeguard and enhance long-term value. By assessing both impact materiality and financial materiality, we effectively identify, evaluate, and manage complex financial and non-financial risks that could affect our operations and strategic objectives. Through our Risk Management System, we evaluate:

**Impact Materiality:** The extent to which our operations and value chain may have short-, medium- or long-term consequences on people and the environment.

**Financial Materiality:** The potential of significant issues to influence enterprise value and create risks or opportunities that may affect our financial performance in the short, medium, or long term.

Our Risk Management System functions as a vital governance tool, ensuring resilience and adaptability in an evolving business environment. It also supports the development of a culture grounded in ethical business practices, accountability, and proactive risk mitigation.

Risk Level	Risk Description	Mitigation measures
High	Shipping industry’s volatile nature	Diversification in vessel sizes in our trades Optimization of fleet trades and routes Financial hedging and different types of T/Cs Improvement of Group financial ratios
	General international political conditions	Enhance continuity of business Diversification of chartering relationships
Medium	Cyber crime	Implement comprehensive cybersecurity framework (ISO 27001, NIST, etc.) Regular security audits and penetration testing Crew and staff training on phishing and cyber hygiene Backup and disaster recovery systems
	Fluctuations in prices, rates, indices, including bunker prices and availability	Establish long-term contracts with suppliers Use of financial instruments (hedging) to stabilize costs Continuous market monitoring and flexible pricing models Optimize voyage planning to minimize fuel consumption
	Non-compliance with laws and industry regulations, contractual obligations, and policies	Regular compliance audits and policy reviews Continuous training for operational and management teams Dedicated compliance officer or department Use of digital compliance management systems
	Human capital – changes in recruitment market and talent availability	Strengthen employer branding and retention programs Develop in-house training and certification programs Collaborate with maritime academies and recruitment partners Offer competitive benefits and clear career paths
Low	Company’s costs related to vessel operations if not properly monitored	Implement vessel performance monitoring systems Conduct regular operational and financial reviews Introduce cost-control KPIs and budget tracking tools Periodic crew and maintenance efficiency assessments
	Use of funds leading to economic value loss (e.g., time value losses, transaction costs)	Improve cash flow management and forecasting Strengthen internal approval controls for major transactions Regular financial audits and variance analysis Employ treasury management strategies for liquidity optimization

Table 12: High-Risk Factors and Mitigation Actions



Seaven Voyager | Oil-Chemical Tanker

Through our governance framework, we aim to foster a culture of ethical business, while also following a proper risk management system. As part of our Risk Management processes and because of our types of trades, we keep a close eye on any risk that might have an impact on our Company's operations and take any and all precautions needed to make sure they run smoothly. We classify the risks as below:

## Anti-corruption

The Company has established comprehensive processes within its risk management framework to evaluate operations for potential corruption-related risks. Seaven upholds a zero-tolerance policy toward bribery and corruption, reinforcing internal controls, providing continuous employee training, and monitoring for potential risks.

All members of the governance body and all employees across all levels and regions received communication and training on the Company's anti-corruption policy and procedures. Furthermore, the policy was

communicated to 100% of tier-1 business partners, including manning and crewing agencies, shipyards, technical contractors, port and waste service providers, and provisioning/PPE suppliers.

During the reporting period, most operations underwent internal audits, management reviews, and compliance monitoring. The reporting period concluded with **zero recorded cases of corruption**; consequently, no disciplinary actions, contract terminations, or legal proceedings took place.

## Anti-competitive Behavior

At Seaven, maintaining fair and transparent competition is a cornerstone of ethical business conduct and corporate integrity. The Company recognizes that anti-competitive behavior - such as collusion, abuse of market position, or unfair trading practices - can undermine trust, distort markets, and damage long-term stakeholder relationships. For this reason, Seaven continuously monitors its operations and commercial activities to ensure full compliance with national and international competition laws and maritime regulations. Internal controls, employee awareness programs, and strict adherence to its Code of Business Ethics safeguard against any form of anti-competitive conduct. By promoting a culture of fairness and accountability, Seaven not only protects its reputation but also contributes to a healthy, transparent, and sustainable shipping industry.

During the reporting period, Seaven recorded **no cases of anti-competitive behavior; no legal actions were completed, and no fines, penalties, or sanctions were imposed**. In relation to marketing communications, including advertising, promotion, and sponsorship, Seaven reported **zero incidents of non-compliance, with no fines or penalties, no warnings, and no breaches of voluntary codes**.

Regarding environmental laws and regulations, the Company recorded no incidents of non-compliance that resulted in fines and **no incidents that resulted in non-monetary sanctions**. Seaven remains committed to regulatory compliance and continuous improvement of internal controls to prevent recurrence.

# Responsible Tax Policy and Approach

Seaven recognizes that responsible tax management is an essential element of corporate governance, ethical business conduct, and sustainable development. The Company’s approach to tax is grounded in the principles of transparency, integrity, and compliance. Seaven is committed to paying taxes in full accordance with applicable laws and regulations in every jurisdiction where it operates, contributing its fair share to the economic and social well-being of the communities it serves.

The Company views tax not merely as a legal obligation but as part of its broader social responsibility. By maintaining transparent tax practices, Seaven supports public trust, fosters stability in the maritime sector, and aligns its business operations with the United Nations Sustainable Development Goals (SDGs). The Company ensures that all tax-related decisions are consistent with its corporate values, ethical standards, and long-term sustainability strategy.

## Tax Principles and Planning Approach

Seaven’s tax policy is based on four key principles: compliance, transparency, accountability, and fairness. The Company does not engage in aggressive tax planning or practices that could be interpreted as tax avoidance. All tax decisions are made to support genuine commercial activity and economic substance rather than artificial arrangements designed solely for tax benefit.

The Company regularly reviews its tax structures to ensure they reflect its operational reality and adhere to both the letter and spirit of the law. Internal controls, periodic audits, and the engagement of qualified tax professionals help safeguard against non-compliance and ensure accuracy in reporting. By adopting this disciplined approach, Seaven minimizes tax-related risks and ensures that its financial contributions are aligned with ethical and societal expectations.

## Risk Management and Engagement with Authorities

Seaven maintains a prudent attitude toward tax risk, seeking to operate with a low-risk profile in all jurisdictions. The Company identifies, assesses, and manages tax risks through its corporate governance framework, which includes oversight by senior management and regular consultation with external advisors. Any potential tax exposure is evaluated in the context of both financial impact and reputational integrity.

Seaven fosters open, cooperative, and respectful relationships with tax authorities. The Company is committed to timely and transparent communication, prompt submission of tax filings, and resolution of any inquiries in good faith. This proactive engagement approach enhances compliance, reduces uncertainty, and reinforces Seaven’s reputation as a responsible and trustworthy corporate citizen.

Through its responsible tax strategy, **Seaven demonstrates that balancing business performance with ethical obligations and sustainable development goals is both achievable and essential.** This approach not only protects the Company’s long-term value but also strengthens its contribution to society and the economies in which it operates.



# Economic Performance

Seaven’s economic performance is rooted in its ability to create long-term value while supporting a sustainable and inclusive maritime economy. The Company’s operations contribute to broader economic stability by facilitating efficient trade and reinforcing the strength of connected industries. Guided by responsible business principles and international ESG frameworks, Seaven ensures that its economic footprint supports resilience, competitiveness, and shared prosperity across the regions it serves.

# Indirect Economic Impacts

Seaven recognizes that its operations in the shipping industry extend far beyond the transport of goods they serve as a critical driver of regional and national economic growth. The Company's activities

generate substantial indirect economic value through the development of maritime infrastructure, the creation of employment opportunities, and the stimulation of local supply chains and port communities.

By operating efficiently and responsibly, Seaven contributes to the sustainability and resilience of the wider maritime ecosystem while supporting global trade connectivity.



## Infrastructure Development and Supported Services

Through its fleet operations, Seaven supports the growth and modernization of port infrastructure, logistics services, and associated maritime facilities. The Company's collaboration with port authorities, shipyards, and local service providers enhances technical capacity and operational efficiency within the regions it serves. Seaven also contributes to the local economy through partnerships with suppliers, maintenance contractors, and specialized technical service providers, generating indirect employment and income opportunities across the maritime value chain.

Beyond its direct business activities, Seaven's investments in fleet efficiency and environmental performance create positive spillover effects by encouraging innovation and sustainability practices among industry peers. The Company's adherence to international standards such as IMO environmental regulations and ISO management systems helps raise industry benchmarks for responsible and efficient maritime operations.



## Impacts on Communities and Local Economies

Seaven's operations support local and regional development by facilitating trade flows, ensuring the steady supply of essential goods, and strengthening the competitiveness of coastal economies. The Company recognizes that such activities can also have potential negative externalities, such as environmental impacts or localized disruptions during port operations. To mitigate these, Seaven implements strict environmental management procedures, invests in cleaner technologies, and promotes continuous dialogue with local stakeholders to ensure mutual benefit and social acceptance.

By maintaining high operational standards and contributing to infrastructure and service development, Seaven enhances community resilience and supports the livelihoods of individuals and businesses connected to maritime trade. Its contribution is particularly significant in regions where shipping represents a major component of the local economy and an enabler of sustainable growth.



## Alignment with External Benchmarks and Stakeholder Priorities

Seaven's indirect economic impact is assessed in the broader context of international frameworks such as the United Nations Sustainable Development Goals (SDGs) notably SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation and Infrastructure), and SDG 11 (Sustainable Cities and Communities). The Company's ongoing commitment to responsible operations and infrastructure support reflects stakeholder priorities for inclusive growth, social equity, and environmental stewardship within the maritime sector.

By aligning its strategy with these global standards, **Seaven ensures that its indirect economic contributions reinforce both national development goals and the transition toward a more sustainable blue economy.** In doing so, the Company demonstrates that **responsible shipping not only drives trade but also creates enduring economic and social value for the communities.**

# 07 APPENDIX



Seaven Pride | Oil-Chemical Tanker

# Performance Tables

## Our Fleet Performance

Type of Cargo and Total Cargo Quantity		
Type of Cargo	Total Cargo Quantity	
	Clean Petroleum Products (CPP) Cargo (m <sup>3</sup> )	Chemical Cargo (m <sup>3</sup> )
Tanker Fleet Cargo	1,666,114.60	201,380.36
Dry Fleet Cargo	Grey Cement (MT)	White Cement (MT)
	1,335,367.42	117,264

Table 13: Type of Cargo and Total Cargo Quantity for Year 2024

## Direct Emissions (Scope 1) of Greenhouse Gases

Tanker Fleet	CO <sub>2</sub> Emitted		Differences 2023-2024
	2023	2024	
<b>Total</b>	38,875	42,209.42	8.57%
<b>Average</b>	3,534.09	3,837.22	8.57%

Table 14: Tanker Fleet CO<sub>2</sub> Emissions for the Years 2023-2024

Dry Fleet	CO <sub>2</sub> Emitted		Differences 2023-2024
	2023	2024	
<b>Total</b>	33,807.00	35,433.87	4.81%
<b>Average</b>	5,634.50	5,905.65	4.81%

Table 15: Dry Fleet CO<sub>2</sub> Emissions for the Years 2023-2024

## Energy-Related Indirect Greenhouse Gas Emissions (Scope 2)

Type of Emissions	Total Building Consumption		Differences 2023-2024
	2023	2024	
Electricity (kWh)	308,943	152,988	-50,48%
Water (m <sup>3</sup> )	-	738	-

Table 16: Scope 2 Emissions for the Years 2023-2024

## Greenhouse Gas Emission Intensity

Tanker Fleet	CII (grCO <sub>2</sub> /DWT x miles)		Differences 2023-2024
	2023	2024	
<b>Average</b>	27.83	28.10	0.97%

Table 17: Greenhouse Gas Emission Intensity from Tanker Fleet for the Years 2023-2024

Dry Fleet	CII (grCO <sub>2</sub> /DWT x miles)		Differences 2023-2024
	2023	2024	
<b>Average</b>	22.31	20.83	-6.58%

Table 18: Greenhouse Gas Emission Intensity from Dry Fleet for the Years 2023-2024

### Greenhouse Gas Emission Intensity

Tanker Fleet	CII Rating	
	2023	2024
Eviapetrol I	A (unverified)	B (unverified)
Eviapetrol II	A (unverified)	A (unverified)
Eviapetrol III	B (unverified)	C (unverified)
Eviapetrol IV	E (unverified)	D (unverified)
Eviapetrol V	B (unverified)	C (unverified)
Seaven Hope	B (unverified)	C (unverified)
Seaven Pride	B (unverified)	A (unverified)
Seaven Horizon	B (unverified)	D (unverified)
Seaven Joy	A (unverified)	D (unverified)
Seaven Grace	C (unverified)	B (unverified)
Seaven Voyager	D (verified)	B (verified)

Table 19: CII Rating Performance Comparison for Tanker Vessels for the Years 2023-2024

Dry Fleet	CII Rating	
	2023	2024
Eviacement III	B (unverified)	B (unverified)
Seaven Progress	E (unverified)	E (unverified)
Seaven Star	E (unverified)	E (unverified)
Seaven Glory	E (verified)	E (verified)
Seaven Sky	E (unverified)	E (unverified)
Seaven Luck	B (unverified)	C (unverified)

Table 20: CII Rating Performance Comparison for Dry Vessels for the Years 2023-2024

Note: M/T SEAVEN VOYAGER & M/V SEAVEN GLORY are complying with IMO & EU environmental regulations (>5.000GT) and their CII Rating is verified annually by Bureau Veritas.

### SOx Emissions

Tanker Fleet	SOx Emissions (MTs)		Differences 2023-2024	Average SOx Emissions Indicator (gr SOx / ton x mile)		Differences 2023-2024
	2023	2024		2023	2024	
<b>Total</b>	31.5	47.50	50.79%	-	-	-
<b>Average</b>	2.86	4.32	51.04%	0.06	0.07	16.66%

Table 21: SOx Emissions from Tanker Fleet for the Years 2023-2024

Dry Fleet	SOx Emissions (MTs)		Differences 2023-2024	Average SOx Emissions Indicator (gr SOx / ton x mile)		Differences 2023-2024
	2023	2024		2023	2024	
<b>Total</b>	32.60	40.96	25.64%	-	-	-
<b>Average</b>	5.43	6.82	25.59%	0.05	0.04	20%

Table 22: SOx Emissions from Dry Fleet for the Years 2023-2024

### NOx Emissions

Tanker Fleet	NOx Emissions (MTs)		Differences 2023-2024	Average NOx Emissions Indicator (gr NOx / ton x mile)		Differences 2023-2024
	2023	2024		2023	2024	
<b>Total</b>	510.5	532.10	4.23%	-	-	-
<b>Average</b>	46.41	48.37	4.22%	0.85	1.06	20%

Table 23: NOx emissions from tanker fleet for the years 2023-2024.

Dry Fleet <sup>(1)</sup>	NOx Emissions (MTs)		Differences 2023-2024	Average NOx Emissions Indicator (gr NOx / ton x mile)		Differences 2023-2024
	2023	2024		2023	2024	
<b>Total</b>	251.5	225.54	-10.32%	-	-	-
<b>Average</b>	41.92	37.59	-10.32%	0.36	0.30	-16.66%

Table 24: NOx Emissions from Dry Fleet for the Years 2023-2024

(1) Note: NOx regulations are not applicable to M/V Eviacement III, M/V Seaven Luck, M/V Seaven Sky

### Particulate Matter (PM) Emissions

Tanker Fleet	PM Emissions (MTs)		Differences 2023-2024	Average PM Emissions Indicator (gr PM / ton x mile)		Differences 2023-2024
	2023	2024		2023	2024	
<b>Total</b>	32.42	34.70	7.03%	-	-	-
<b>Average</b>	2.95	3.15	6.77%	0.028	0.026	-7.14%

Table 25: Particulate Matter (PM) Emissions from Tanker Fleet for the Years 2023-2024

Dry Fleet	PM Emissions (MTs)		Differences 2023-2024	Average PM Emissions Indicator (gr PM / ton x mile)		Differences 2023-2024
	2023	2024		2023	2024	
<b>Total</b>	25.11	29.80	18.67%	-	-	-
<b>Average</b>	4.19	4.96	18.37%	0.019	0.017	-10.52%

Table 26: Particulate Matter (PM) Emissions from Dry Fleet for Years 2023-2024

### Energy Management

Fleet	VLSFO Consumed (MT)		Differences 2023-2024	MGO Consumed (MT)		Differences 2023-2024
	2023	2024		2023	2024	
Tanker fleet	5,271.00	7,564.33	43.5%	6,933.00	5,757.44	-16.95%
Dry fleet	5,957.00	6,318.74	6.07%	4,710.00	4,876.05	3.52%
<b>Totals</b>	<b>11,228.00</b>	<b>13,883.07</b>	<b>23.64%</b>	<b>11,643.00</b>	<b>10,633.49</b>	<b>-8.67%</b>

Table 27: Fuel Consumed from Tanker and Dry Fleet for the Years 2023-2024

Dry Fleet	Energy Consumed (GJ)		Differences 2023-2024
	2023	2024	
Tanker fleet	515.44	577.54	12.04%
Dry fleet	441.68	455.11	3.04%
<b>Totals</b>	<b>957.12</b>	<b>1,032.65</b>	<b>7.89%</b>

Table 28: Energy Consumed from Tanker and Dry Fleet for the Years 2023-2024

### Waste Management

Fleet	Weight of Waste (m <sup>3</sup> )			
	Garbage	Sludge	Bilge	Fresh Water
Tanker	1,134.79	376.11	211.95	11,084
Dry	474.11	410.84	291.17	6,411
<b>Total</b>	<b>1,608.90</b>	<b>786.95</b>	<b>503.12</b>	<b>17,495</b>

Table 29: Weight of Waste Managed by Third Parties for the Year 2024

Category	Weight of Waste Diverted from Disposal (MT)		
	2023	2024	Difference 2023-2024
Plastics	330.74	318.30	-3.76%
Food Waste	257.1	222.31	-13.53%
Domestic Wastes	557.84	499.27	-10.50%
Cooking Oil	10.44	9.62	-7.8%
Incinerator Ash	0.8	2.5	21.50%
Operational Wastes	537.03	549.19	2.26%
Animal Carcasses	0	0	0
Fishing Gear	0	0	0
e-Waste	8.13	7.76	-4.55%
Cargo Residues (non-HME)	0	0	0
Cargo Residues (HME)	0	0	0
<b>Total</b>	<b>1,701</b>	<b>1,608.90</b>	<b>-5.41%</b>

Table 30: Weight of Waste Diverted from Disposal for the Years 2023-2024

## Employees and Seafarers Data

Fleet	Dry Fleet Crew				Tanker Fleet Crew				Total	
	Women		Men		Women		Men		Women	Men
<30	21	55%	168	32%	27	79%	174	33%	48	342
30-50	17	45%	250	48%	7	21%	223	42%	24	473
>50	0	0%	105	20%	0	0%	135	25%	0	240
<b>Total</b>	<b>38</b>	<b>100%</b>	<b>523</b>	<b>100%</b>	<b>34</b>	<b>100%</b>	<b>532</b>	<b>100%</b>	<b>72</b>	<b>1055</b>

Table 31: Seafarers by Gender and Age Cluster in the Year 2024

Employees by Employment Type	No.
Full time permanent Employees – Men	33
Full time permanent Employees – Women	22
<b>Total Full time permanent Employees</b>	<b>55</b>
Part time permanent Employees – Men	0
Part time permanent Employees – Women	1
<b>Total Part time permanent Employees</b>	<b>1</b>
<b>Total permanent Employees</b>	<b>56</b>

Table 32: Shore-based Employees by Employment Contract/Type and Gender in the Year 2024

Temporary Employees - Interns	No.
Temporary Employees - Interns – Men	1
Temporary Employees - Interns – Women	2
<b>Total</b>	<b>3</b>

Table 33: Shore-Based Temporary Employees - Interns by Gender in the Year 2024

Employees by Age Cluster	No.
< 30 years old	4
30–50 years old	47
> 50 years old	5
<b>Total</b>	<b>56</b>

Table 34: Shore-Based Employees by Age Cluster in the Year 2024

Shore-Based Employees New Hires	No.
Men	10
Women	4
Ages under 30 years old	2
Ages 30–50 years old	11
Ages above 50 years old	1
<b>Total</b>	<b>14</b>

Table 35: Shore-Based Employee New Hires by Gender and Age Cluster for the Year 2024

Retained Seafarers	Dry Fleet	Tanker Fleet
<b>Total Seafarers (No.)</b>	<b>237</b>	<b>390</b>
Repeated Seafarers	214	343
New Seafarers	23	47
<b>Retention Rate (%)</b>	<b>81.91%</b>	<b>81.21%</b>
Filipino	163	136
Greek	87	234
Ukrainian	1	8
Russian	1	2
Romanian	2	40
Georgian	3	8
Bulgarian	1	1
<b>Total</b>	<b>258</b>	<b>429</b>

Table 36: Seafarers Retention Data for the Year 2024

## Training

Employee Category	Training hours		Difference 2023-2024
	2023	2024	
Men	2,551	3,859	51.27%
Women	1,455	1,918	31.82%
<b>Total</b>	<b>4,006</b>	<b>5,777</b>	<b>44.20%</b>
Average Training Hours by Gender per Employee			
	2023	2024	
Men	85	138	62.35%
Women	58	107	84.48%
Total Training Hours by Employee Level			
	2023	2024	
Personnel	3,110	2,710	-12.86%
Managerial level	896	3,067	225.92%
<b>Total</b>	<b>4,006</b>	<b>5,777</b>	<b>44.20%</b>

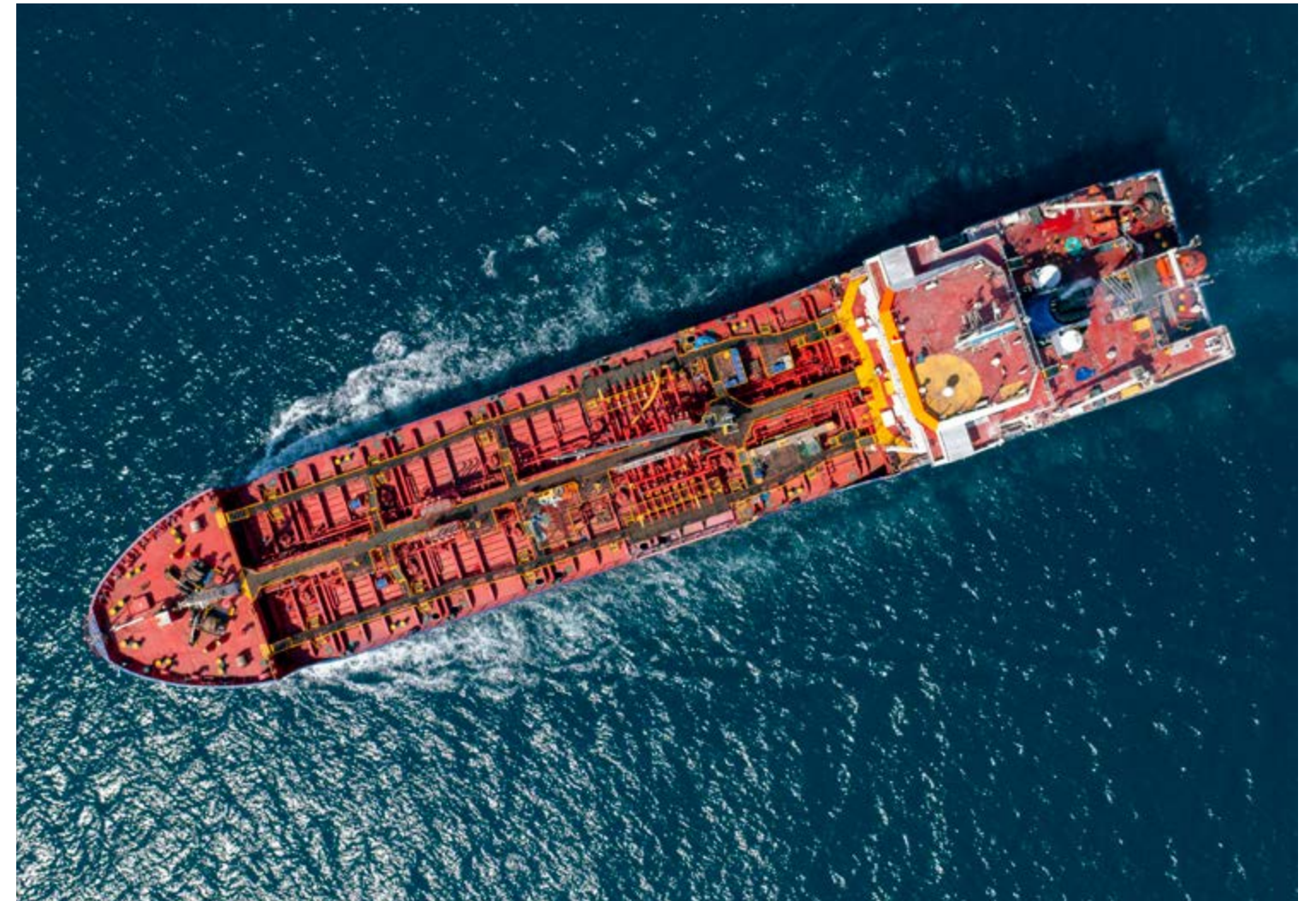
Table 37: Training Hours by Gender and Employee Level for the Years 2023-2024

Category	Number of Candidates	Hours
Men	220	1,100
Women	30	150
<b>Total</b>	<b>250</b>	<b>1,250</b>

Table 38: Seafarers Training Hours per Gender for the Year 2024

Category	Number of Vessels	Hours
Tanker fleet	12	750
Dry fleet	8	500
<b>Total</b>	<b>20</b>	<b>1,250</b>

Table 39: Seafarers Training Hours per Fleet Category for the Year 2024



Seaven Voyager | Oil-Chemical Tanker

## Occupational Accidents

Category	Tanker Fleet		Dry Fleet	
	2023	2024	2023	2024
TRCF	2.06	1.34	2.02	2.01
LTIF	0.69	1.34	1.01	1.01

Table 40: Occupational Health and Safety (OHS) Performance Comparison for the Years 2023-2024

# SASB Disclosures







Topic	Metrics	Unit of Measure	2024 Data	Code
<b>Greenhouse Gas Emissions</b>	Gross global Scope 1 emissions	Metric tons (t) CO-e	Tanker: 42,209.42 (pg. 28) Dry: 35,433.87 (pg. 28)	TR-MT-110a.1
	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	n/a	-	TR-MT-110a.2
	Total energy consumed	Gigajoules (GJ), Percentage (%)	1,032.65 (pg. 33)	TR-MT-110a.3
	% heavy fuel oil		-	
	% renewable		-	
Average Energy Efficiency Design Index (EEDI) for new ships	Grammes of CO per ton- <sub>2</sub> nautical mile	-	TR-MT-110a.4	
<b>Air Quality</b>	Air emissions of NOx (excluding N2O)	Metric tons (t)	Tanker: 532.10 (pg. 31) Dry: 225.54 (pg. 31)	TR-MT-120a.1
	Air emissions of SOx		Tanker: 47.5 (pg. 31) Dry: 40.96 (pg. 31)	
	Air emissions of particulate matter (PM10)		Tanker: 34.70 (pg. 32) Dry: 29.8 (pg. 32)	
<b>Ecological Impacts</b>	Shipping duration in marine protected areas or areas of protected conservation status	Number of travel days	-	TR-MT-160a.1
	Percentage of fleet implementing ballast water exchange	Percentage (%)	-	TR-MT-160a.2
	Percentage of fleet implementing ballast water treatment		-	
	Number of spills and releases to the environment	Number, Cubic metres (m <sup>3</sup> )	0 (pg. 37)	TR-MT-160a.3
	Aggregate volume of spills and releases to the environment		0 (pg. 37)	

Topic	Metrics	Unit of Measure	2024 Data	Code
<b>Employee Health &amp; Safety</b>	Lost time incident rate (LTIR)	Rate	Tanker fleet: 1.34 (pg. 91) Dry fleet: 1.01 (pg. 91)	TR-MT-320a.1
	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
<b>Business Ethics</b>	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Presentation currency	0 (pg. 56)	TR-MT-510a.2
	Number of marine casualties	Number	0 (pg. 55)	TR-MT-540a.1
<b>Accidents &amp; Safety Management</b>	Percentage of marine casualties classified as very serious	Percentage (%)	-	TR-MT-540a.1
	Number of Conditions of Class or Recommendations	Number	Tanker fleet: 16 (pg. 56) Dry fleet: 4 (pg. 56)	TR-MT-540a.2
	Number of port state control deficiencies	Number	-	TR-MT-540a.3
	Number of shipboard employees	Number	1,127 (pg. 45)	TR-MT-000.A
<b>Activity Metric</b>	Total distance travelled by vessels	Nautical miles (nm)	562,259 (pg. 7)	TR-MT-000.B
	Operating days	Days	6,122 (pg. 7)	TR-MT-000.C
	Deadweight tonnage	Thousand deadweight tons	Tanker: 50,077 m <sup>3</sup> Dry: 46,051 MT (pg. 7)	TR-MT-000.D
	Number of vessels in total shipping fleet	Number	17 (pg. 7)	TR-MT-000.E
	Number of vessel port calls	Number	2,136 (pg. 7)	TR-MT-000.F
	Twenty-foot equivalent unit (TEU) capacity	TEU	-	TR-MT-000.G

# GRI Table

Seaven recognizes the importance of transparency, reliability, and trust in its sustainability disclosures. However, a limited assurance review has been performed by CSE external auditors.

<b>Statement of Use</b>	Seaven has reported with reference to the GRI Standards for the period from January 1, 2024 to December 31, 2024, with an annual frequency.
<b>GRI 1 Used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	There is no applicable sector standard.

GRI Standard	Disclosure	Location	Linkage with SDGs
<b>GRI 2: General Disclosures 2021</b>	2-1 Organization details	pg. 5, 10	
	2-2 Entities included in the organization’s sustainability reporting	pg. 3	
	2-3 Reporting period, frequency and contact point	pg. 3	
	2-4 Restatements of information	While preparing the 2024 Sustainability Report, Seaven Dry and Tanker Management reviewed prior disclosures and restated only the 2022–2023 COCs/Recommendations, recalculating them after excluding items related to certificate extensions and upcoming regulatory recommendations. Tankers were revised from 57 to 8 (2022) and from 38 to 9 (2023), while cement carriers were revised from 12 to 6 (2022) and from 15 to 3 (2023).	
	2-5 External assurance	This Report has not been externally assured	
	2-6 Activities, value chain and other business relationships	pg. 10-12	
	2-7 Employees	pg. 90	 
	2-8 Workers who are not employees	The Company does not have any worker who is not employee	
	2-9 Governance structure and composition	pg. 77	 
	2-10 Nomination and selection of the highest governance body	pg. 78	
	2-11 Chair of the highest governance body	pg. 78	
	2-12 Role of the highest governance body in overseeing the management of impacts	pg. 78	

GRI Standard	Disclosure	Location	Linkage with SDGs
<b>GRI 2: General Disclosures 2021</b>	2-13 Delegation of responsibility for managing impacts	pg. 79, 82	
	2-14 Role of the highest governance body in sustainability reporting	pg. 80	
	2-15 Conflicts of interest	pg. 81	
	2-16 Communication of critical concerns	pg. 80	
	2-17 Collective knowledge of the highest governance body	pg. 78	
	2-18 Evaluation of the performance of the highest governance body	pg. 78	
	2-19 Remuneration policies	pg. 59	
	2-20 Process to determine remuneration	pg. 59	
	2-22 Statement on sustainable development strategy	pg. 22-24	
	2-23 Policy commitments	pg. 81	
	2-24 Embedding policy commitments	pg. 81	
	2-25 Processes to remediate negative impacts	pg. 80	
	2-26 Mechanisms for seeking advice and raising concerns	pg. 80	
	2-27 Compliance with laws and regulations	pg. 35, 56, 81, 83	
	2-28 Membership associations	pg. 13-14	
2-29 Approach to stakeholder engagement	pg. 16-17		
2-30 Collective bargaining agreements	pg. 60		
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	pg. 18-19	
	3-2 List of material topics	pg. 20	
<b>Material Topic: Economic Performance</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pg. 84	
<b>GRI 201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	pg. 84	
	201-2 Financial implications and other risks and opportunities due to climate change	pg. 42, 82	

GRI Standard	Disclosure	Location	Linkage with SDGs
<b>Material Topic: Indirect Economic Impacts</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	pg. 85	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	pg. 85	
	203-2 Significant indirect economic impacts	pg. 85	
<b>Material Topic: Procurement Practices</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	pg. 62	
GRI 204: Procurement Practices 2016	GRI 204-1 Proportion of spending on local suppliers	pg. 62	
<b>Material Topic: Anti-Corruption</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	pg. 83	
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	pg. 83	
	205-2 Communication and training about anti-corruption policies and procedures	pg. 83	
	205-3 Confirmed incidents of corruption and actions taken	pg. 83	
<b>Material Topic: Tax</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	pg. 84	
GRI 207: Tax 2019	207-1 Approach to tax	pg. 84	
	207-2 Tax governance, control, and	pg. 84	
	207-3 Stakeholder engagement and management of concerns related to tax	pg. 84	
<b>Material Topic: Biodiversity</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	pg. 35	

GRI Standard	Disclosure	Location	Linkage with SDGs
<b>GRI 304: Biodiversity 2016</b>	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	pg. 35	
	304-2 Significant impacts of activities, products and services on Biodiversity	pg. 36	
	304-3 Habitats protected or restored	pg. 36	
<b>Material Topic: Emissions</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pg. 27-28	
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	pg. 28	
	305-2 Energy indirect (Scope 2) GHG emissions	pg. 29	
	305-4 GHG emissions intensity	pg. 29	
	305-5 Reduction of GHG emissions	pg. 35	
	305-6 Emissions of ozone-depleting substances (ODS)	pg. 30	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	pg. 31-32	
<b>Material Topic: Waste Management</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pg. 38-39	
<b>GRI 306: Waste 2020</b>	306-1 Waste generation and significant waste-related impacts	pg. 38	
	306-2 Management of significant waste-related impacts	pg. 39	
	306-3 Waste generated	pg. 40	
	306-4 Waste diverted from disposal	pg. 41	
	306-5 Waste directed to disposal	pg. 41	
<b>Material Topic: Employment</b>			
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pg. 44	
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	pg. 45-46, 90	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	pg. 48	

GRI Standard	Disclosure	Location	Linkage with SDGs
<b>Material Topic: Labor/Management Relations</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	pg. 59	
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	pg. 59	
<b>Material Topic: Occupational Health &amp; Safety</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	pg. 53	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	pg. 53	
	403-2 Hazard identification, risk assessment, and incident investigation	pg. 53-55	
	403-3 Occupational health services	pg. 55	
	403-4 Worker participation, consultation, and communication on occupational health and safety	pg. 53	
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	pg. 54	
	403-6 Promotion of worker health	pg. 56	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	pg. 54	
	403-8 Workers covered by an occupational health and safety management system	pg. 55	
	403-9 Work-related injuries	pg. 55, 91	
	403-10 Work-related ill health	pg. 55, 91	
<b>Material Topic: Training and Education</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	pg. 49	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	pg. 49-50, 91	
	404-2 Programs for upgrading employee skills and transition assistance programs	pg. 51	
	404-3 Percentage of employees receiving regular performance and career development reviews	pg. 52	

GRI Standard	Disclosure	Location	Linkage with SDGs
<b>Material Topic: Diversity and Equal Opportunities</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	pg. 48	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	pg. 45, 48	
<b>Material Topic: Non-Discrimination</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	pg. 58	
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	pg. 58	
<b>Material Topic: Child Labor</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	pg. 60	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	pg. 60	
<b>Material Topic: Security Practices</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	pg. 61	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	pg. 61	
<b>Material Topic: Local Communities</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	pg. 63	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	pg. 63-74	
	413-2 Operations with significant actual and potential negative impacts on local communities	Pg. 85	

GRI Standard	Disclosure	Location	Linkage with SDGs
<b>Material Topic: Supplier Social Assessment</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	pg. 62	
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	pg. 62	
	414-2 Negative social impacts in the supply chain and actions taken	pg. 62, 85	
<b>Material Topic: Charterers Privacy</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	pg. 61	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	pg. 61	

This ESG Report has been conducted by the Centre for Sustainability & Excellence.



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