



# ESG Report 2022

SEAVEN Tanker Management Inc.  
SEAVEN Dry Management Inc.

# About Us

## Our Mission

Our mission at Seaven is to execute our corporate growth strategy by expanding our fleet, nurturing client relationships, and upholding the highest environmental and safety standards. We aim to solidify our global presence as a premier provider of petroleum and cement transportation services through strategic acquisitions, new building programs, and effective management of time charter and Co contracts. Our focus on specialized vessels

and cost-effective operations enhances our competitiveness while maintaining a strong market presence.

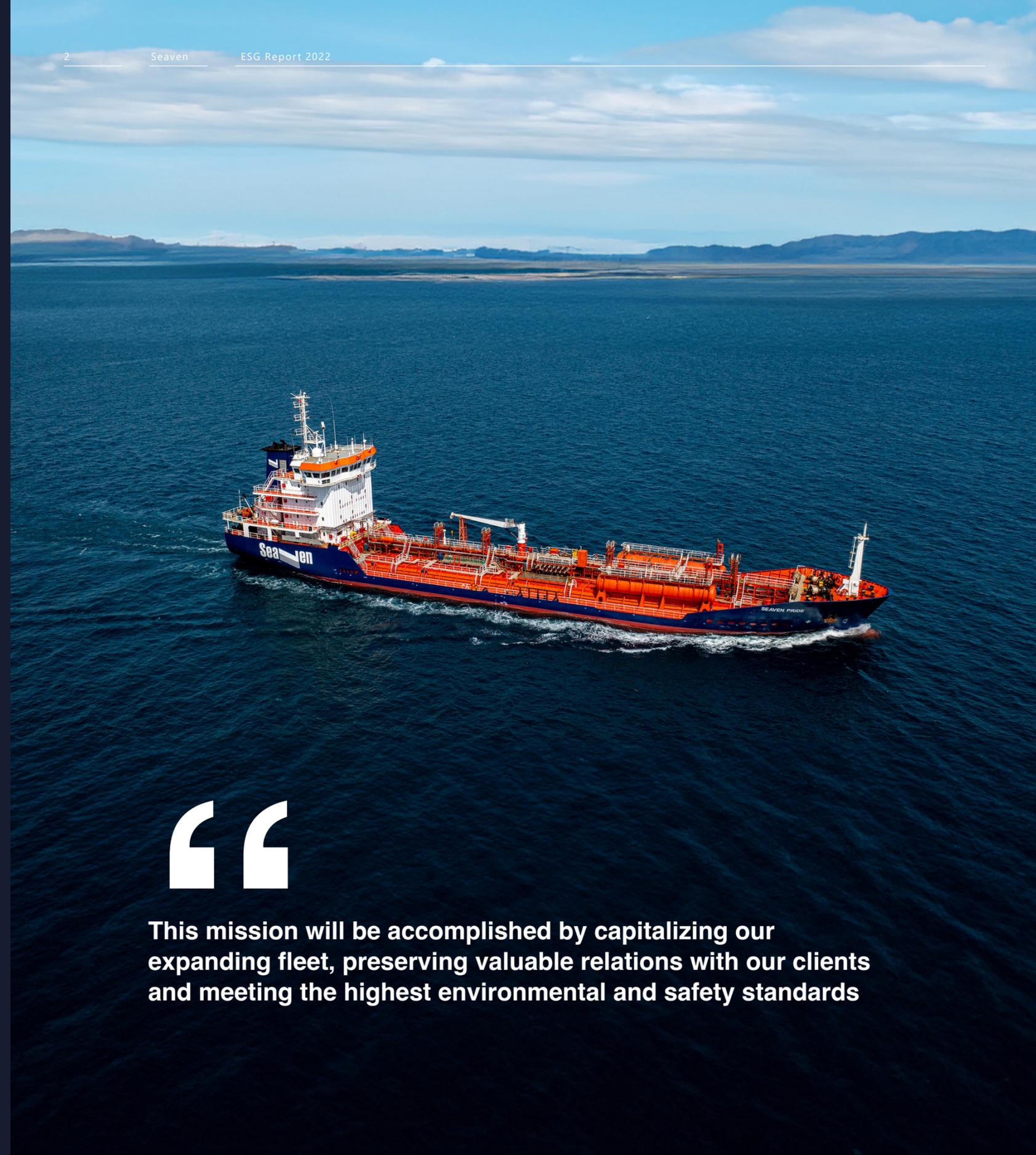
With a reputation for delivering quality service and fostering long-term customer relationships, we operate as a vertically integrated company, committed to sustainable development and regulatory compliance.

## About this Report

Seaven's 2022 Environmental, Social, and Governance (ESG) Report encapsulates the company's commitments, initiatives, and performance in these areas throughout the calendar year. This report offers comprehensive insights into our management and performance, with updates provided up to the date of publication. Additionally, relevant information encompasses the activities of the wider Seaven group, including service providers and seafarers supplied to vessels during the reporting period (January 1 to December 31, 2022).

This marks Seaven's first ESG report building upon requirements of the Sustainability Accounting Standards Board (SASB), General Reporting Initiative (GRI 2021) and Poseidon Principles, highlighting our ongoing dedication to transparency and sustainable practices.

Throughout this report, "Seaven", "the Company", "we", "us" and "our" refers to Seaver Group collectively (Seaven Tanker Management and Seaven Dry Management).



**This mission will be accomplished by capitalizing our expanding fleet, preserving valuable relations with our clients and meeting the highest environmental and safety standards**

# Our Global Presence & Highlights of 2022



- 1** Norway  
Sweden  
UK- Belgium  
Portugal  
Netherlands
- 2** Mediterranean  
Ports (ESP, MOR,  
TUN, ALG,ISR,  
EGY, LEB, CYP)
- 3** Adriatic Ports  
(ITA, CRO, ALB)
- 4** Black Sea Ports  
(BUL, ROM, RUS)
- 5** Japan  
Korea

## 16

Number of Vessels worldwide  
(2022)

## 25+

Countries Covered

## 19

Years of Operations

## Total Cargo Carried

**(2022)** 1,878,757m<sup>3</sup>(Tankers) (+24.2%)  
1,348,210MT (Dry) (-3.4%)

**(2021)** 1,513,116m<sup>3</sup>(Tankers) (+21%)  
1,396,395MT (Dry) (+86.8%)

**(2020)** 1,249,984m<sup>3</sup>(Tankers)  
747,549MT (Dry)

# Co-CEOs Statement

Seaven, founded in 2003 as Evia Petrol, has a rich history of managing ships globally (with our name, "Seaven", 3 highlighting the range of the company's scope and encompasses the potential of our ships to travel across the Seven Seas), with a strong commitment to environmental and community stewardship.

As a leading maritime company, Seaven Tanker Management and Dry Management (Collectively "Seaven" below) is deeply committed to balancing economic growth with environmental sustainability and takes its responsibilities in this regard seriously.

Our focus on ensuring energy security for our customers remains paramount, particularly in a world marked by political instability and uncertain energy markets. We pride ourselves on our ability to navigate these challenges while maintaining the uninterrupted flow of energy globally. Safety is ingrained in our operations, reflecting our commitment to the well-being of our employees, customers, and the communities we serve. We continuously strive for efficiency, investing in new technologies and innovative solutions to meet customer demands while minimizing environmental impact. Our dedication extends to the well-being of our seafarers, whom we support with a safe and supportive work environment, valuing diversity and inclusion both at sea and onshore.

Despite challenges presented by recent years, including the COVID-19 pandemic, we have demonstrated resilience and adaptability, ensuring minimal disruption to our fleet's operations and services. Recognizing the importance of decarbonization, we have invested in modern, eco-friendly practices, such as emission-reducing technology, reflecting our commitment to environmental responsibility. We envision a highly efficient and environmentally friendly operation aligned with our core values and the renewal of our diverse fleet is a measure we've already started implementing.

Looking ahead, we recognize the urgency of addressing climate change and have engaged a third-party provider to conduct a climate change scenario analysis tailored to our company. This reflects our ongoing commitment to sustainability and our efforts to reduce our environmental impact. Long-term relationships with our partners are key to achieving our sustainability goals, and we are committed to working closely with them to create a safe, secure, and sustainable energy supply chain and protecting the environment and ecosystems in which we operate; implementing measures to reduce production of waste and the impact of our activities on air and water quality.

Thank you for your interest in our commitment to environmental, social, and governance principles.



**Tsalamaniotis  
Nikolaos**

Co-Chief Executive Officer

**SEAVEN**



**Tsalamaniotis  
Efstratios-Panagiotis**

Co-Chief Executive Officer

**SEAVEN**

# Our Fleet

Seaven boasts about having a fleet capable of traversing the globe's Seven Seas. Specializing in the safe transport of oil, chemicals, and cement, Seaven prioritizes the well-being of its maritime personnel and adheres to stringent safety standards. With a focus on cultivating enduring partnerships with oil and cement companies and international trading houses, Seaven maintains a robust fleet predominantly consisting of

Greek-flagged modern tankers and Greek-and Panama-flagged cement carriers. Operating primarily in the Mediterranean, Black Sea, and North European ports, the company upholds a reputation for excellence in business conduct and safety, guided by a seasoned management team committed to international best practices.

Vessel	DWT	Gross Tonnage	Flag	Class
Seaven Voyager	6,796	5,031	Hellenic	BV
Seaven Hope	5,384	3,576	Hellenic	BV
Seaven Pride	5,717	4,077	Hellenic	BV
Seaven Joy	4,753	3,153	Hellenic	BV
Seaven Horizon	3,851	2,768	Hellenic	BV
Eviapetrol V	6,976	4,811	Hellenic	BV
Eviapetrol IV	3,842	2,994	Hellenic	BV
Eviapetrol III	2,468	1,751	Hellenic	BV
Eviapetrol II	2,204	1,539	Hellenic	BV
Eviapetrol I	2,391	1,405	Hellenic	BV

## Oil-Chemical Tankers

**10** Vessels



Seaven Sky	8,562	4,997	Panama	RINA
Seaven Progress	6,375	4,940	Hellenic	RINA
Seaven Star	6,375	4,940	Hellenic	RINA
Seaven Luck	7,477	4,907	Panama	RINA
Seaven Glory	10,200	6,792	Hellenic	RINA
Eviacement III	7,062	4,142	Panama	INSB

## Cement Carriers

**6** Vessels



# Highlights of 2022

We are passionate about exploring new and innovative ways that are responsible and respectful towards the human race. Our unwavering commitment to creating better solutions for all our customers, partners, and staff members is what drives us forward.

Our journey towards progress is guided by five strategic pillars that work in perfect harmony. Achieving the right balance between these pillars is crucial to our growth and sustained development. Together, we will continue to pave the way for a brighter future.



Vessels

**16**

New additions to Fleet (upcoming)

**1** (Oil-Chemical carrier)



Deadweight Tonnage

**90,433 ton**

Cargo Capacity (Bulk Carriers)

**>39,952 m<sup>3</sup>**



AER (Avg) (gr CO<sub>2</sub>/DWT-mile)

**26.63**

Total energy consumed (Ships-GJ)

**914,854**



LTIF

**2.21** (tankers)

Employees

**51%** women

**1.01** (cement carriers)



PORT STATE CONTROL (PSC) DETENTION

**Zero**

TOTAL AMOUNT OF MONETARY LOSSES AS A RESULT OF LEGAL PROCEEDINGS ASSOCIATED WITH BRIBERY OR CORRUPTION

**Zero**

# Cooperations & Commitments

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

## EENVA

**HSSA (Hellenic Shortsea Shipowners Association)** is committed to promote the overall development of SSS activity within national and European boards.

## NEE.GR

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

## BIMCO

**The Baltic and International Maritime Council** is one of the largest of the international shipping associations representing shipowners. Its membership represents approximately 60 percent of the world's merchant shipping tonnage and that 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.

## INTERTANKO

**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.



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.

## PROJECT CONNECT

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

## InterCement Building sustainable partnerships

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

## Propeller CLUB of the United States

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

## ITOSF

**Informal Tanker Operators' Safety Forum**

# SDGs Are Our Compass for Long-term Value Creation

At Seaven, our commitment to maximizing shareholder wealth goes hand in hand with our dedication to serving the interests of all stakeholders. We understand that achieving sustainable development is essential for long-term prosperity, and we are fully aligned with the United Nations' Sustainable Development Goals (SDGs) as our guiding framework. We recognize the pivotal role that shipping transportation plays in global trade and economic development. Without efficient and sustainable shipping, the SDGs cannot be fully realized. That's why we are deeply dedicated in ensuring that our operations support these goals.

To this end, we continually reassess our strategies and business practices to be aligned with the SDGs. We prioritize initiatives that promote economic growth, environmental stewardship, and social progress. By integrating sustainable practices into our operations, we aim to minimize our environmental footprint while

maximizing our positive impact on communities and economies. Collaboration is key to achieving these objectives. We actively engage with stakeholders, including government agencies, industry partners, and civil society organizations, to drive progress toward the SDGs. We also support the work of the International Maritime Organization (IMO) in developing and implementing regulations that enhance safety, mitigate pollution, and promote innovation in the shipping industry.

At Seaven, we view sustainability not only as a responsibility but also as an opportunity for innovation and growth. By embracing the principles of the SDGs and working in harmony with global efforts to promote sustainable development, we believe we can create value for our shareholders while contributing to a more equitable, resilient, and prosperous world.

## SUSTAINABLE DEVELOPMENT GOALS



# Stakeholder Engagement

Stakeholder input is highly valued by us. Maintaining open channels of communication with all parties involved is crucial when making choices. We support that their opinions and insights are crucial for us to understand how our operations affect them, to manage the positive impact, and to prevent negative ones. A dedication to hearing out

and accommodating all parties is key to our engagement efforts. Through various forms of collaborative engagement, we guarantee that their viewpoints and issues are satisfactorily addressed. For details about the participation of stakeholders, see to Appendix A.

## Shareholders / Investors

- Institutional Investors
- Funds / Private Equities
- Other Investors



## Customers

- Charterers
- Vessel Owners
- Cargo Owners



## Financial Institutions

- Underwriting Agents
- Insurance Companies
- Banks
- Leasing Financial Institutions



## Authorities

- IMO
- Governmental & Port Authorities
- Flag Administration



## Community and Society

- Academic Institutions
- Local Communities
- Media
- NGOs



## Bunker traders & Physical Suppliers

- Brokers
- Port Agents



## Seafarers & Office Employees

- On-board Staff
- Shore-based Personnel
- Affiliated Manning Agents



## Industry Organizations

- Classification Societies
- Recognized Organizations
- P&I Clubs
- Insurers
- Vetting Companies





# ESG Priorities

Currently, sustainable transport poses a significant challenge for the global community. While shipping is relatively safer compared to other commercial transportation methods, its impact on the environment and society is still considerable, especially on smaller trading routes. As a company with a global presence, Seaven is acutely aware of this challenge and has undertaken to incorporate ESG practices within our broader business strategy and objectives.

We recognize that the adoption of ESG principles is critical to our long-term success and to the well-being of the environment and society. Our goal is to reduce the negative impact of our operations on the environment and society while still maintaining our position as an emerging player in the shipping industry.

We are committed to ensuring that our operations are conducted in a sustainable and responsible manner and that our stakeholders are kept informed of our progress in this regard.

In conclusion, Seaven recognizes the importance of sustainable transport and the role of ESG principles in achieving this goal. Our commitment to incorporating these practices within our business strategy and objectives is a reflection of our dedication to the global community and our long-term success.

The dimensions of environmental, social, and governance that form the basis of Seaven's ESG Strategy, and hence its priorities, are as follows:



## Environmental

- Compliance with environmental regulation and standards
- Water pollution prevention, control & compliance with respective regulations
- Waste management and recycling



## Social

- Respecting human rights
- Occupational health and safety
- Labor practices illustrating the dynamic between supervisors and those working in the office or on the crew
- Diversity, inclusion, and equality at workplace
- Support of local communities



## Governance

- Relationship with business partners
- Corporate governance, ethics and transparency
- Risk mitigation and control
- Respect and promotion of human rights
- Security of operations both physical and cyber security
- Commercial strategy and Company performance

# Our 2022 Sustainability Highlights, Objectives and KPIs

Seaven's business strategy is strategically positioned at the intersection of sustainability and profitability, underlining our commitment to long-term resilience and value creation for stakeholders. Our comprehensive approach emphasizes the deployment of fuel-efficient vessels, prioritizes the safety of our seafarers and cargo, and ensures strict compliance with global regulations, reflecting our unwavering dedication to professionalism and excellence.

**Focus on Time Charters and CoA's:** We prioritize securing substantial revenue through time charter contracts and Contracts of Affreightment (CoA's) for our specialized trades, actively managing contract duration and trading a portion of our fleet in the spot market to optimize income streams.

**Specialized Fleet Management:** Our fleet comprises by well-maintained and specialized oil/chemical tankers and cement carriers. We continually invest in acquiring high-quality vessels to support our corporate growth strategy.

**Cost-efficiency and Competitiveness:** Cost containment is a top priority for Seaven, alongside maintaining high operational efficiency and employee performance. Through prudent cost reduction measures, we enhance profitability during fleet expansion, ensuring a competitive fixed cost structure.

**Establishing Significant Market Presence:** Seaven focuses on medium-sized oil/chemical tankers and cement carriers, catering to domestic and international oil and cement companies. By consolidating our presence in these sectors, we meet rising demand and capitalize on market opportunities through strategic vessel acquisitions.

**Building a Reputation for Business Excellence:** We are recognized for delivering top-notch, reliable, safe, and environmentally responsible transportation services. Our operational and environmental standards consistently meet or exceed industry benchmarks, reinforcing our reputation for excellence.

**Nurturing Long-term Customer Relationships:** Seaven prioritizes the establishment of strong relationships with major oil and cement companies, traders, and domestic firms. Our commitment to performance, social responsibility, and surpassing industry standards ensures enduring partnerships founded on trust and dependability.

**Robust Corporate Structure:** As a fully integrated company, all primary functions, from ownership to technical and commercial management, are handled internally. Our corporate policies engage all personnel in sustainable development endeavors, ensuring compliance with industry regulations and fostering a culture of excellence.

Through the above priorities, Seaven remains steadfast in providing exceptional service while emphasizing sustainability, operational efficiency, and customer satisfaction.

# Environmental



## Related SDGs

The harmful impacts of air pollution and climate change on our society, economy, health, and biodiversity are significant. Therefore, it is crucial that we take significant actions to reduce harmful emissions and focus on finding sustainable and environmentally friendly energy alternatives to mitigate these effects.

The company is focusing on updating its fleet and enhancing efficiency through cutting-edge technologies. Moreover, Seaven enhances efficiency by utilizing advanced monitoring and weather routing for both its owned and chartered vessels. By utilizing sophisticated forecasting tools and machine learning, the company adjusts its ships' speeds to minimize fuel consumption in difficult weather or currents. Furthermore, it constantly monitors fuel and power usage in real-time to keep the fleet running optimally.

## Emissions

Our enterprise steadfastly upholds ESG (Environmental, Social, and Governance) principles that are fully aligned with prevailing environmental regulations and industry best practices. We are resolutely committed to diligent monitoring and mitigation of our environmental impact, with a primary focus on minimizing emissions. To this end, we have devised a robust energy and environmental policy that serves as a guiding beacon for our operations, emphasizing the augmentation of energy efficiency and reduction of our ecological footprint. As a conscious entity, we recognize our duty to diminish our carbon intensity footprint and mitigate greenhouse gas emissions from our fleet. Upholding stringent adherence to environmental regulations and industry standards, we are steadfast in our pursuit to ameliorate our ESG footprint on the ecosystem, thus exemplifying our unwavering dedication to sustainability and environmental stewardship. The global maritime sector witnessed a notable 5% surge in emissions

during 2022, indicative of a rebound from the significant decline observed in 2020. This resurgence has propelled emissions levels to a state akin to those recorded in 2015. Despite being renowned as the most fuel-efficient mode of transportation, the shipping industry's formidable scale and perpetuated global trade exert a considerable toll on greenhouse gas emissions. Accounting for approximately 2.5% of global energy-related CO<sub>2</sub> emissions, the sector's substantial environmental impact underscores the emergency for ecologically sound solutions.

Decarbonization stands as a pivotal global imperative, and Seaven is resolute in its commitment to contribute to the transition away from fossil fuel dependency. The company ardently endeavors to reduce its carbon footprint by endorsing the International Maritime Organization's (IMO) aim at reducing greenhouse gas emissions by 40% before 2030.

To realize this ambitious objective, Seaven invests in fleet modernization endeavors and efficiency enhancements, alongside the integration of cutting-edge technologies. Employing performance monitoring mechanisms and weather routing services across both owned and chartered fleets, the company endeavors to upgrade operational efficiency.

Efforts to heighten the efficiency of Seaven's vessels and engender operational enhancements have been systematically implemented. It is noteworthy that the Ship Energy

Efficiency Management Plan (SEEMP) is bespoke to each vessel, necessitating customization to factors such as cargo type and routing.

Consequently, the formulation of SEEMPs is not amenable to a group or fleet-level approach. Our focus remains directed towards enhancing the efficiency of individual vessels to augment the overall performance of our fleet.

## Air Quality

The marine shipping industry is a notable source of air pollutants like sulfur oxides (SO<sub>x</sub>), nitrogen oxides (NO<sub>x</sub>), and particulate matter (PM), primarily due to fuel usage. These emissions greatly affect air quality and public health,

especially in and around port cities. Consequently, there's a shift towards more rigorous environmental standards, driving the adoption of more efficient engines and cleaner fuel in shipping vessels.



### AER for Cement Carriers (DWT<10,000) [1]



Figure 1. AER for Cement Carriers (DWT<10,000): Projected Decline in Carbon Intensity from 2019 to 2050 in Accordance with Poseidon Principles

— Trajectory (0-9,999)  
 ● SEAVEN LUCK  
 ● SEAVEN SKY

### AER for Cement Carriers (DWT<10,000)



Figure 2. AER for Cement Carriers (DWT<10,000): Projected Decline in Carbon Intensity from 2019 to 2050 in Accordance with Poseidon Principles

— Trajectory (0-9,999)  
 ● SEAVEN PROGRESS  
 ● SEAVEN STAR

### AER for Cement Carriers (DWT 10,000-34,999)



Figure 3. AER Trend for Medium Cement Carriers (10,000-34,999 DWT) Illustrating Carbon Efficiency Improvement from 2019 to 2050, Aligned with Poseidon Principles

— Trajectory (10,000 - 34,999)  
 ● SEAVEN GLORY

### NOTE [1] : Ships with data gaps

The EU MRV Regulation 2015/757 applies to ships of 5,000 gross tonnage (GT) and above.

Though, only Seaven Voyager and Seaven Glory are required to comply with, the year 2022 is considered the baseline year for the data collection and compliance monitoring for the entire Seaven Fleet.

### AER for Oil-Chemical Tankers (DWT<5,000) [1]



**Figure 4.** AER Progression for Oil-Chemical Tankers (DWT<5,000): Demonstrating Commitment to Carbon Reduction from 2019 to 2050

- Trajectory (0-4,999)
- EVIAPETROL I
- SEAVEN HORIZON
- EVIAPETROL II

### AER for Oil-Chemical Tankers (DWT<5,000)



**Figure 5.** AER Progression for Oil Chemical Tankers (DWT<5,000): Demonstrating Commitment to Carbon Reduction from 2019 to 2050

- Trajectory (0-4,999)
- EVIAPETROL IV
- EVIAPETROL III
- SEAVEN JOY

### AER for Oil-Chemical Tankers (DWT 5,000-9,999)



**Figure 6.** AER Progression for Oil-Chemical Tankers (DWT 5,000 - 9,999): Demonstrating Commitment to Carbon Reduction from 2019 to 2050 in Accordance with Poseidon Principles.

- Trajectory (5,000-9,999)
- EVIAPETROL V
- SEAVEN VOYAGER
- SEAVEN PRIDE

### AER for Oil-Chemical Tankers (DWT 5,000-9,999) [1]



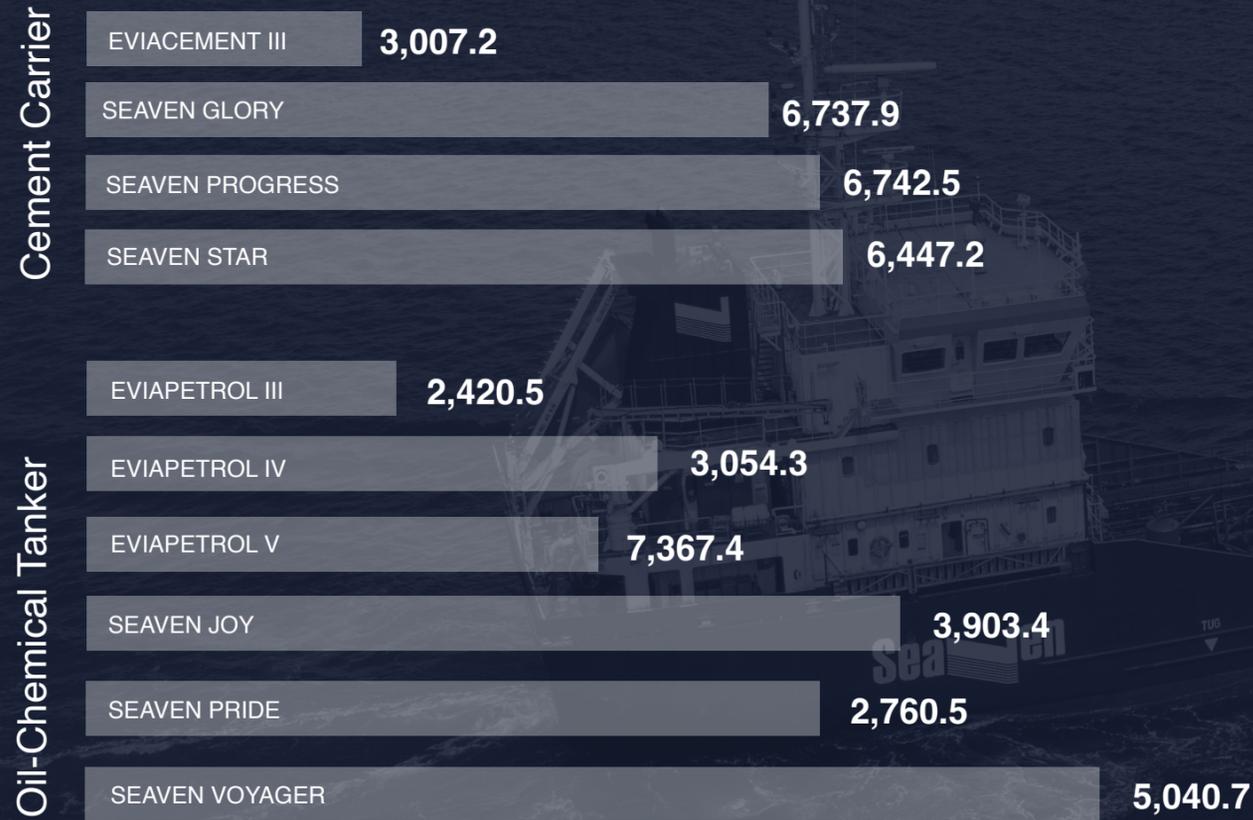
**Figure 7.** AER Projection for Small to Mid-sized Oil-Chemical Tankers (5,000-9,999 DWT): Charting the Path to Enhanced Carbon Efficiency by 2050 Following Poseidon Principles

- Trajectory (5,000-9,999)
- SEAVEN HOPE

In the current environmental landscape, the marine shipping sector faces increasingly tough regulations. Seaven recognizes that not addressing emissions can lead to substantial financial repercussions. By prioritizing fuel efficiency, Seaven not only minimizes its ecological footprint but also strengthens its financial standing. This approach offers a distinct competitive edge by lowering operational and potential regulatory non-compliance costs.

Investing in a more efficient fleet is a key part of Seaven long-term strategy to forge a sustainable and economically sound business model. While the initial investment in fleet upgrades incurs upfront costs, these are expected to be balanced out by significant fuel savings over time, underlining the company's commitment to both environmental stewardship and fiscal prudence.

## Total CO<sub>2</sub> (MT) Emissions

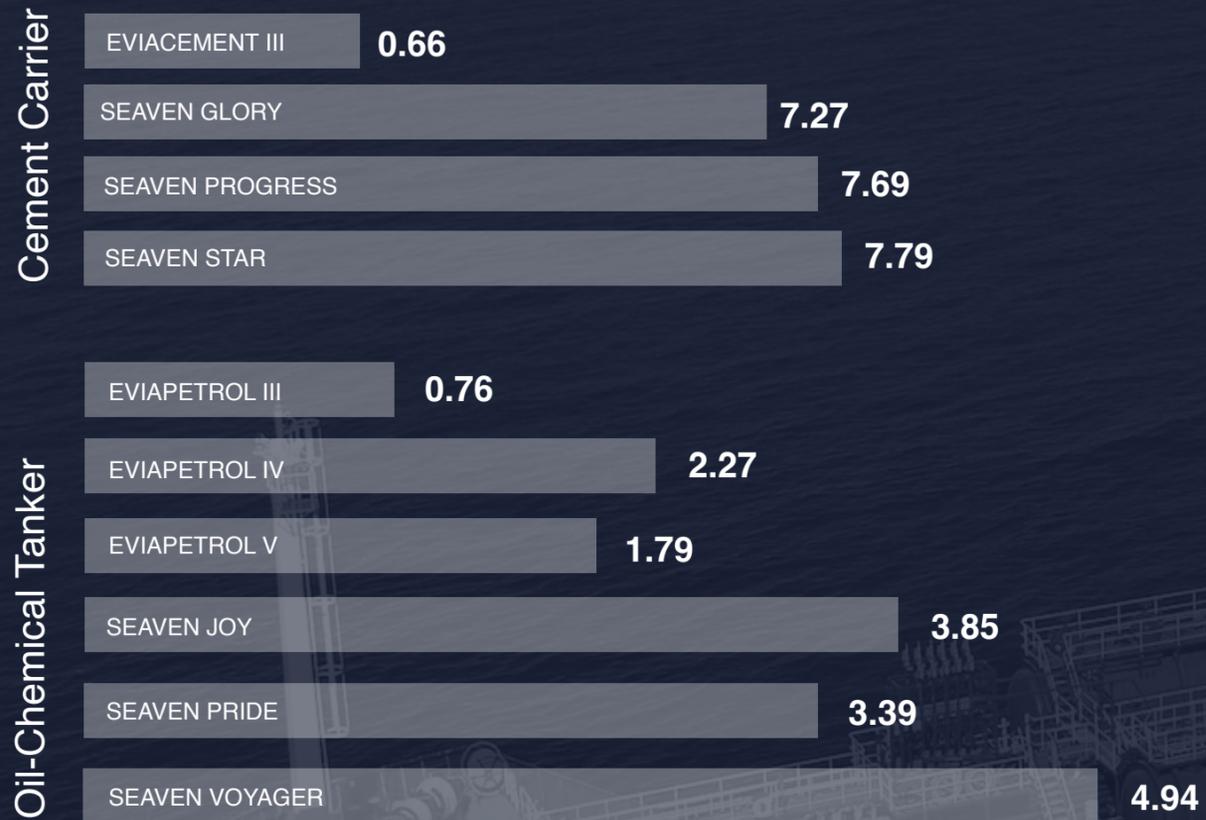


## Total CO<sub>2</sub> (MT) Emissions <sup>[1]</sup>



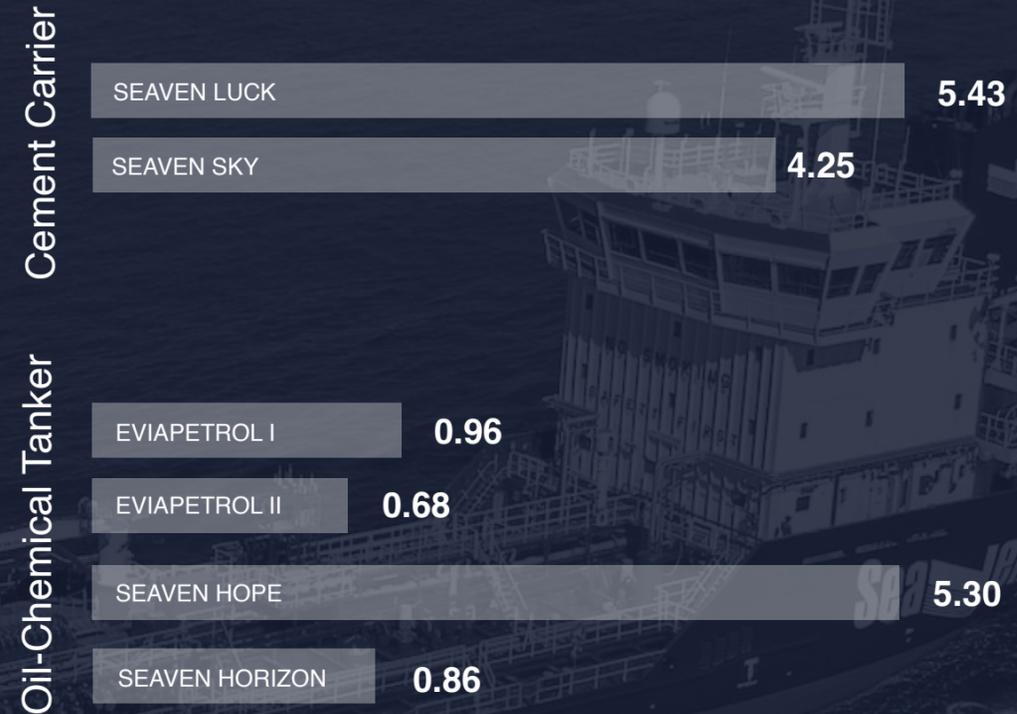
Total CO<sub>2</sub> emitted by Oil-Chemical Tankers (2022): 37,054.30MT  
 Total CO<sub>2</sub> emitted by Cement Carriers (2022): 32,360.50MT  
 Total CO<sub>2</sub> emitted by Fleet (2022): 69,414.80MT

## SOx Emissions (MT)



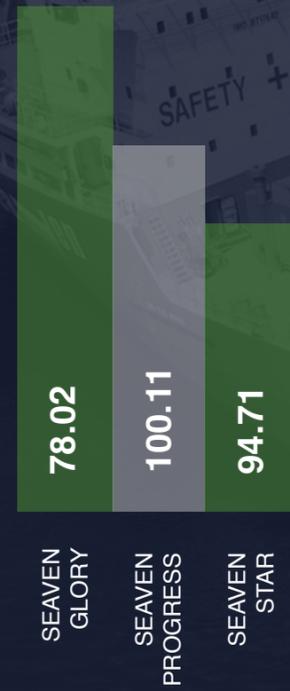
Total SOx emitted by Oil-Chemical Tankers (2022): 24.80MT  
 Total SOx emitted by Cement Carriers (2022): 33.09MT  
 Total SOx emitted by Fleet (2022): 57.89MT

## SOx Emissions (MT) <sup>[1]</sup>



## NOx Emissions (MT)

Cement Carrier



Oil-Chemical Tankers



## NOx Emissions (MT) <sup>[1] [2]</sup>

Oil-Chemical Tankers

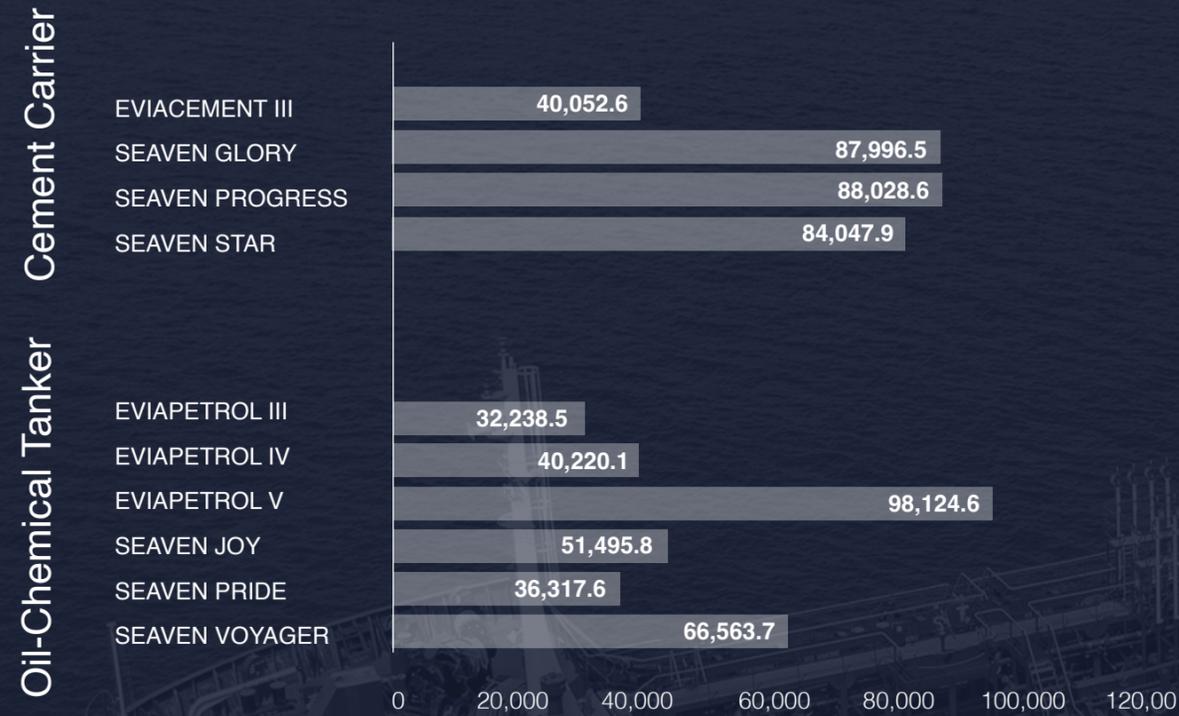


Total NOx emitted by Oil-Chemical Tankers (2022): 489.58MT  
 Total NOx emitted by Cement Carriers (2022): 272.83MT  
 Total NOx emitted by Fleet (2022): 762.41MT

**NOTE [2] : Ships with data gaps**

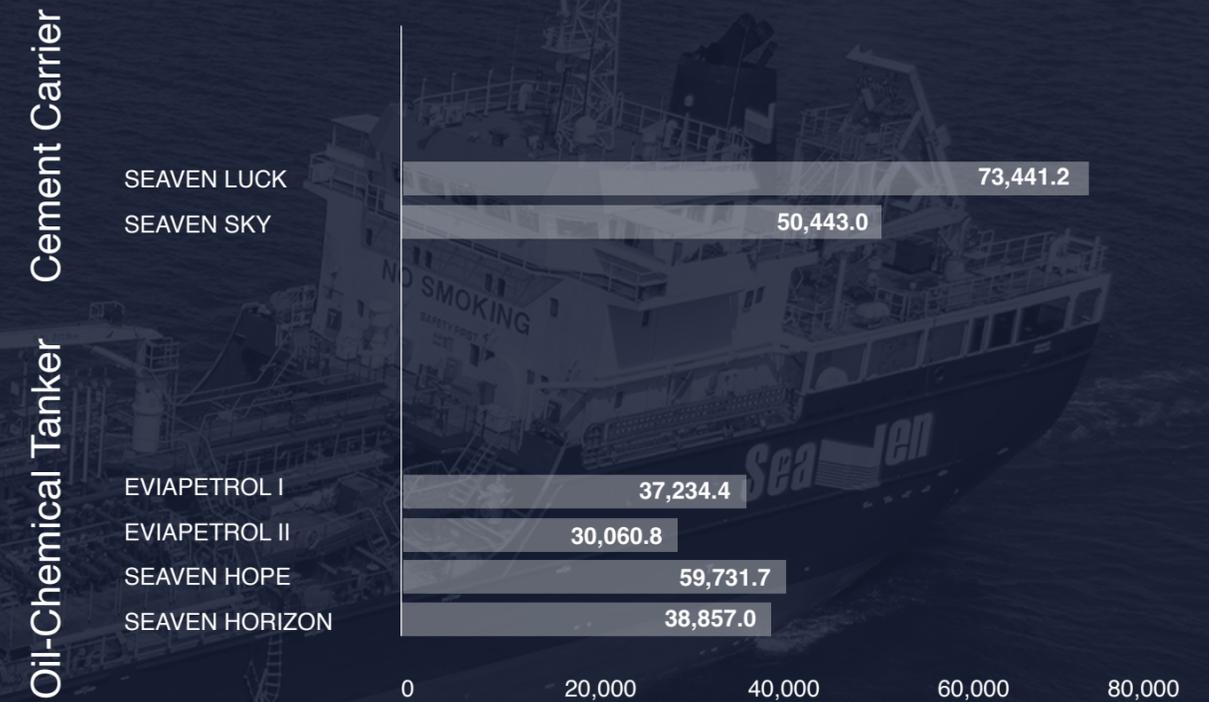
Marpol 73/78 Annex VI Requirement applies for engines built after 2000 thus for Eviacement III / Seaven Luck / Seaven Sky data is not available since they are not required to hold Engines Technical Files

## ENERGY (GJ)



Total energy consumed by Oil-Chemical Tankers (2022): 490,844GJ  
 Total energy consumed by Cement Carriers (2022): 424,010GJ  
 Total energy consumed by Fleet (2022): 914,854GJ

## ENERGY (GJ) <sup>[1]</sup>



In summing up the detailed assessment across all above figures, the assessment suggests a multi-layered operational dynamic within the company's fleet. The overarching trajectory is one of progressive improvement, yet the journey is complex, with various vessels at different stages of efficiency optimization, especially because of the particular trade of our cement carriers. The company's strategy appears to be both proactive and reactive, adjusting to the individual needs of each vessel while steering the entire fleet towards a sustainable future. The detailed operational data serves not only as a benchmark of current performance but also as a guidepost for future

strategic decisions, ensuring that the fleet not only meets but anticipates and surpasses environmental and operational standards.

Overall, the fleet evaluation presents an overall positive trajectory that is enriched with insights into individual vessel performance. Continuous monitoring, targeted improvements, and unwavering commitment to international regulations will undoubtedly elevate the efficiency and sustainability of the company's fleet.

## Proactive Emissions Management and Competitive Advantage

In today's world, environmental regulations are becoming increasingly stringent, and companies in the marine shipping industry are no exception. Failure to reduce emissions can result in significant financial costs. To avoid this, Seaven takes a proactive approach to managing its emissions by maximizing fuel efficiency. This not only reduces the company's environmental impact but also enhances its financial position. Seaven gains a significant competitive advantage over others in the industry by reducing

operating costs and potential non-compliance costs. Seaven's commitment to reducing emissions also allows it to demonstrate to stakeholders that it is meeting their expectations. Overall, Seaven's efforts to manage its emissions actively enable it to maintain a competitive edge while also contributing to a sustainable future.

## Investment in Fleet Upgrades: A Sustainable and Economical Strategy

Seaven, recognizing the need for sustainability and commercial viability in the shipping industry, has strategically focused on upgrading its fleet to more fuel-efficient ships. This investment represents a significant capital expenditure, which, although incurs an immediate

financial burden, is expected to be offset by a significant reduction in fuel expenses over the long term.

## Innovation & Ecological Impacts

### POLLUTION

At Seaven, our strategy for environmental management takes a comprehensive and proactive approach, focusing specifically on the effective control, management, and responsible disposal of waste generated by our fleet. This commitment is evident in our thorough waste management system, which is diligently implemented throughout our entire fleet and complies with both international and local regulations governing waste and sewage treatment and disposal. Our dedication to environmental responsibility is underscored by our adherence to these regulations, demonstrating our unwavering commitment to environmental stewardship.

Recognizing the potential ecological and economic risks associated with the inadvertent transfer of species through ballast water, Seaven has prioritized the implementation of modern ballast water treatment systems. By adopting closed-loop scrubbing systems, we not only eliminate the discharge of additional fluids typical of open-loop scrubbing but also reduce the need for periodic removal and disposal of hazardous waste, further mitigating environmental impact.

Our stringent technical management policies and procedures reflect our unwavering commitment to pollution prevention. In the rare event of an accidental spill, Seaven has established robust protocols to swiftly minimize environmental damage and ensure transparent reporting. Our company culture places a strong emphasis on environmental protection, with our ultimate objective being zero spill incidents. In 2022, we proudly achieved this goal, recording no spill incidents, a testament to our effective management and operational practices.

Seaven's proactive efforts to reduce negative environmental impacts set a commendable example for the maritime industry. Through ongoing investments in technology, adherence to rigorous environmental protocols, and dedication to sustainable practices, we are committed to safeguarding marine ecosystems for future generations.

### INVESTMENT DETAILS:

Category	Description
<b>Budget</b>	60 million dollars for the purchase and upgrading of ships.
<b>Time-planning</b>	Project initiation in 2024 with completion within 5 years.
<b>Quantified Objectives</b>	Reduction in fuel consumption by 7% per ship.
<b>Expected Outcomes/Impacts</b>	Reduction in annual operating expenses, improvement in environmental footprint, alignment with environmental regulations.

# Social



## Related SDGs

All personnel within Seaven's Family are skilled individuals that are essential to the company's success.

We support an inclusive, diverse, and equitable workplace where all employees are valued and supported in their professional growth. Because our employees are our most valuable resource, Seaven

## Employee Health & Safety and Security

### I. Employee Health

Making sure all of Seaven's employees are safe is the company's first concern. Across the Company, there are a plethora of safety standards and procedures that attest to our dedication. We are always trying to find new ways to reduce the dangers that come with the inevitable accidents in this line of work. Exposure to dangerous weather and handling goods at ports pose the greatest threats to maritime shipping workers' safety.

Seaven is committed to the safe transportation of oil and cement products, the safety of our seafarers, the protection of the marine environment and the support

and giving back to society. The commitment of Seaven to operate a safe and environmentally friendly fleet has enabled the Company to keep very low the number of injury incidents and to face no incidents of cargo spillage since its founding in 2003. By adhering to the strictest safety and environmental standards, Seaven is in position to maintain long-term relationships with both employees and customers.

## Total Crew & Shore-based Employees

 Shore-based Employees



 Crew/Seafarers



The implementation of the Seaven Integrated Management System has been developed to ensure that we meet the expectations of our customers within the safety framework. We use a variety of management tools, including the following:

- 1. Health, Safety and Environmental policy.** Based to our Company's policy, we are committed to provide healthy and safe working conditions, to promote safety, to adopt and apply pollution free and environmentally safe operating practices. Our main objectives are:
  - Zero level of accidents for Personnel, Machinery, Installation and Cargo.
  - Zero tolerance for Air, Water and Sound pollution.
  - Promotion of a corporate culture of commitment, within a healthy and safe working environment.
  - To achieve these objectives, our Company safeguards that:
    - The policies are understood, implemented and maintained, at all levels, within the organization.
    - All of our employees, at all levels, comply strictly

with the policies, standards and instructions set and perform their duties within safe and healthy working conditions and with responsibility towards the protection of the environment.

**2. Monitoring of safety performance data:** among other key indicators, Seaven measures time that has passed since last accident on board.

**3. Crew recruitment, training, development and accident assessment.** In order to ensure the sustainable, continuous development of Seaven, qualified seafarers are recruited, adequate training and development is continuously provided to our marine personnel and the safety of the working conditions exceeds the standards governing the shipping industry. Our recruitment procedures are in line with OCIMF and CDI/Rightship requirements and with the applicable Officers Matrix requirements.

The well-being of our employees is of utmost importance to ensure the effective running of the business. By establishing sufficient and efficient safety management systems, Seaven will continue to strive ceaselessly to protect its employees, fleet, and the environment. On a frequent basis, the Board receives updates on Seaven’s HSQE performance and reviews them.

Encouraging a culture of safety throughout the Company is our first priority, whether at sea or on land. We are taking various steps to ensure crew continuity and are continuously working to enhance the performance of our vessels so that they are always prepared for external inspections.

Health and Safety	2022
Fatalities	0
Lost time injury cases	3 (tankers) & 1 (cement carriers)
Lost time injury frequency (LTIF)	2.21 (tankers) & 1.01 (cement carriers)

In 2022, there were no significant injuries to any of our employees and none of our ships had any kind of material damage. We are always trying to raise awareness of safety issues and to eliminate the possibility of any injuries occurring on the job.

We prioritize the safety of our employees and the marine environment. We follow all national, international, and industry legislation, norms, and policies and regularly evaluate our procedures and guidelines to attain these goals. We also implement additional procedures and make required revisions to guarantee our

policies are suitable. Seaven’s management strategy prioritizes staff safety on and off the ship. Our workplace is monitored for health, safety, and security. Our main goal is to considerably reduce employee risk from commercial and operational hazards. This involves aggressively avoiding health, environmental, and technological threats from our facilities and various modes of transit, such as ships, trains, barges, trucks, aircraft, ports, and terminals. Even during the COVID-19 pandemic, we were committed to providing our staff with the finest care, prevention, and protection to ensure their safety and



1. Employees to proactively and routinely identify and eliminate their unsafe behaviors and those of their co-workers  
 2. Complaints related to MLC 2006  
 3. Port State Control Complaints related to MLC 2006

Our ultimate goal is to establish a workplace where everyone feels appreciated, respected, and supported to succeed. Zero incidents, complaints and fatalities is our goal in regards to employee and crew health and safety. We think that diversity and inclusion in our company can improve customer, partner, and community service and drive innovation and success. We value workplace diversity and recruit, train, and retain the best candidates from a vast pool. We follow all anti-discrimination laws and promote equitable employment. Seaven strives to accept and value all people, regardless of race, gender, age, ability, sexual orientation, or religion. We strive to

provide a welcoming workplace. Retaliation against prejudice reporters is prohibited.

When it came to staffing our fleet with qualified officers, our technical managers were in charge of the whole process. To ensure that Seaven’s vessels consistently follow international standards and shipping norms, crewing agencies are liable for the training, transportation, and compensation of all crew members. As of the end of 2022, the company’s fleet of vessels employs two hundred and forty-seven (247) contracted seafarers in addition to 49 land-based employees. Our office is based in Piraeus.

## II. Drug and Alcohol

Company’s Drug and Policy that embraces the Industry Guidelines declares that no seafarer, whatever rank, will navigate a vessel or operate its equipment while impaired

by drugs or alcohol or when there is any risk of such impairment.

## III. Security and Safety

Seaven Top Management is committed to provide a secure ship working environment and to this effect our shipboard personnel will be duly supported to detect terrorist or criminal activities always in conformity with International, Flag and Shipping industry requirements and according to the local particularities of trading areas. Furthermore, the Top Management is committed to safeguard that Company Security Officer, the Master and the Ship Security Officer will be provided with the required support to implement their responsibilities at all times. In order to

fulfill this commitment, the Company shall review systematically and consistently the security policy so as to verify effectiveness continuation. Our corporate culture, reflecting the Company’s commitment to safety and compliance to regulations, is apparent within our fleet, through the everyday operations of our marine and shore personnel.

## Training and Skill Development

Investing into a solid HR system will allow us to provide our employees everything they need to do a great job and reach their maximum potential. Our dedication to the well-being and success of our employees stems from the fact that we know they are our greatest asset. We intend to give them even more assistance, direction, and room to develop now that our new Department is up and running. We strive to maintain an inclusive and supportive workplace where every individual is respected and given the tools they need to thrive.

Training and development of our marine and shore personnel constitute a critical component of Seaven safety and environmental program. As long as they generate the configuration and the retention of competent marine personnel, leading to high seafarers performance, increased productivity and reduction in accidents, incidents and casualties.

Seaven provides training and development to our marine and shore personnel through a constructive Annual

Training and Development Plan, that combines in-house training, training provided by third parties, simulator equipment, e-learning courses and computer based tools - courses, post-graduate courses, certifications and diplomas. Our approach enables the marine personnel of Seaven to enhance their skills and to be in position to pursue a long-term career within the Company. We endeavor to provide comprehensive training and development programs, so that our marine personnel can meet the industry requirements and have the opportunity to upgrade their professional profile and competences, as well as to advance their career.

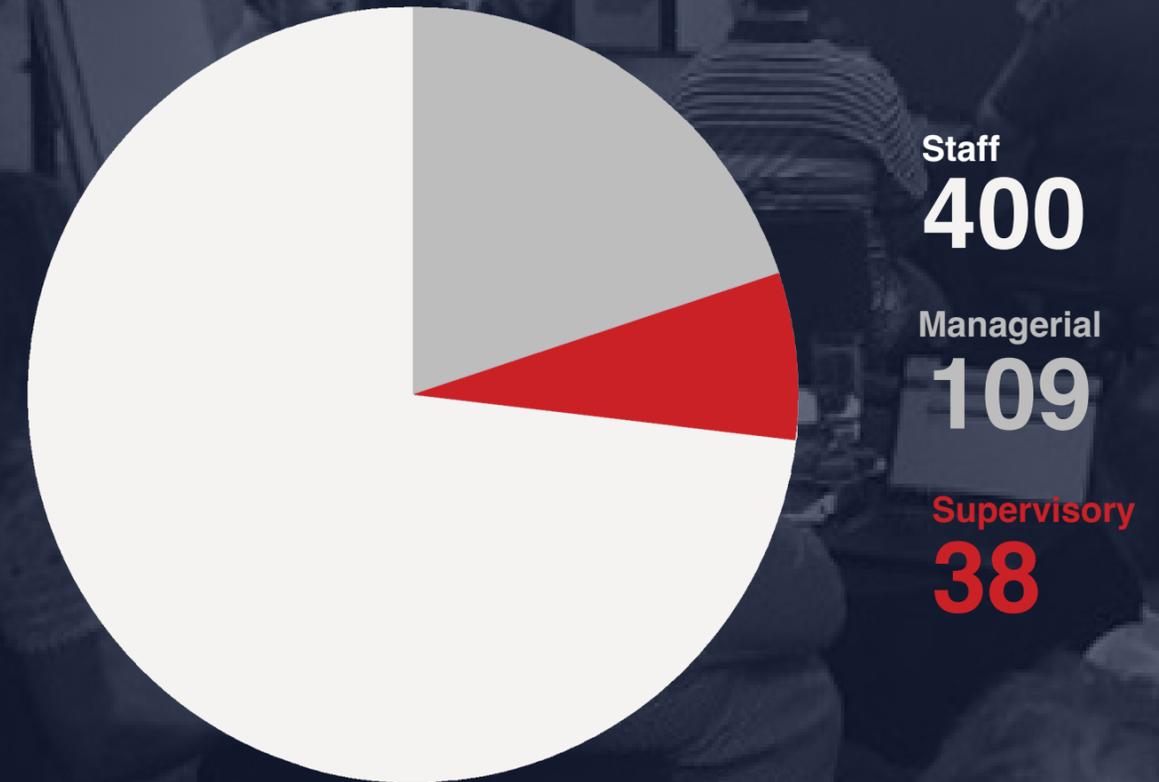
In this context, we have launched the new in-house Training Center of Seaven and we constantly enrich the Annual Training Plan with specialized workshops, sessions and courses for all of our marine and shore personnel.

Seaven invests in the employees training, thus 2022 ended with 547 total training hours.

Total Training Hours	2022
Men	167
Women	380

Total Training Hours per Employee Level	2022
Staff	400
Supervisory Staff	38
Managerial Staff	109

## Training (hrs) per Employee Level

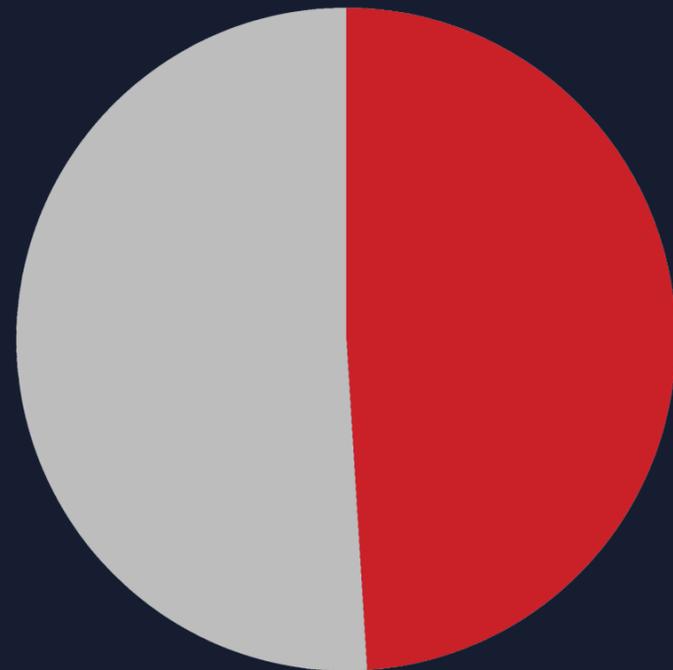


# Diversity, Equality and Inclusion

Seaven recognizes that our employees' diverse viewpoints and experiences support our company's growing success. In Seaven, the engagement of our employees is at the core of our everyday operations. By having one of the lowest average age groups in the shipping sector, our corporate culture incorporates the energy and enthusiasm of the younger employees with the experience of the senior ones. This is why Seaven team has an invigorating power for growth.

The recruitment cycle of Seaven is based on austere criteria for both marine and shore personnel yet it provides the opportunity to young professionals to build their career within our organization. We have examples of colleagues who made their first employment step in Seaven, in departments such as the Operations, the Crew and the Purchasing. The specific employees managed to demonstrate their drive for quality work and high performance.

## Total Shore-based Employees



Total number of shore-based employees

49

Women

51%

Men

49%

## Total Seafarers

Total number of seafarers

247

Women

6%

Men

94%



By the end of 2022, there were 51% women in our overall onshore workforce and 6% of our Seafarers workforce. There were three female leaders in the organization. We are continuously working towards having a diverse and age-accepting workforce and for 2022 we had, 30.6% of our staff being under the age of 30, 63.3 % between 31 and 50, and 6.1 % over the age of 50.

At Seaven, we value team work, therefore, we acknowledge the impact of maintaining our strong company culture. Team events offer a valuable opportunity to celebrate our shared core values. Team events bring together all of our employees. Getting to know each other better establishes

stronger employee relationships, improves the quality of our everyday work and enhances the principles of cooperation across the organization.

### % Shore-based Personnel per age group

**30.6%**

<30 years old

**63.3%**

30-50 years old

**6.1%**

>50 years old

### Shore-based employees by Gender

**51%**

Women

**49%**

Men

### Seafarers by Gender

**6%**

Women

**94%**

Men

We concentrate on our employees' well-being every year and in 2022 we maintained a considerably high retention rate of 94,6 % and had a low turnover rate of 5,4 %.

## Human Rights

The International Bill of Rights, the Fundamental Conventions of the International Labor Organization, and the Maritime Labor Convention (MLC 2006) all establish that Seaven is committed to upholding and defending human rights. Seaven is committed to doing so.

Due to the fact that we are a multinational corporation in possession of a global supply chain and operations, we acknowledge and accept the responsibility that we have to safeguard and advance human rights throughout our entire value chain.

In addition to tackling issues of human trafficking and child labor, Seaven has created a Human Rights

Responsibility Policy that emphasizes the company's support and respect for human rights that are recognized internationally. Seaven is a company that rigorously prohibits the use of child labor, bonded or forced labor, and human trafficking. Additionally, Seaven requires the same standards to be met by the vendors, agents, and suppliers of products that we purchase and whose services we employ. In the future, Seaven will make it a priority to work toward consistently improving human rights management in its operations as well as in the value chain, and it will also concentrate on increasing awareness inside the company.

## Contributions to Local Communities

Seaven is committed to supporting the communities connected to our operations, by striving to become exceptional corporate citizens who engage in activities that go beyond our business. We strongly believe that it is our responsibility to assist and empower society. This is a notion that is deeply established in the philosophy and values of our company, and it also serves as a guide for how we conduct our business on a daily basis. For a consider-

able amount of time, we have been actively supporting a wide variety of cultural and humanitarian organizations, not only in Greece but also all over the world. Our major purpose is to make contributions that are significant to the communities in which we live and work. As a company and as a constructive impact in society, Seaven is dedicated to becoming the best that we can be. This commitment extends to both our company and our society.

# Local Communities' Initiatives

**1. Donation of One Police Car to the North Pelion Police Department** The Corporate Social Responsibility of Seaven expands in different social axes and multiple areas. In June 2018, the Co-CEO of Seaven, Mr. Efstratios Tsalamanios, donated a

police car to the North Pelion Police Department. The specific police vehicle was an indispensable "tool" for the North Pelion Police Department and the donation was meant to support the police in their work for social protection and security.



The Co-CEO of Seaven Mr. Efstratios Tsalamanios at the donation ceremony at the North Pelion Police Department.



**2. ALBA Graduate Business School educational visit onboard M/T EVIAPETROL II** On July 2019 we had the opportunity to host the

students of Alba Graduate Business School/ HELMC - ICS Greek Branch onboard M/T EVIAPETROL II, during their Summer School.

**3. Seaven Supports the Minors Protection Association of Piraeus "The Good Shepherd"**

In 2019, Seaven offered the opportunity to the members of the Minors Protection Association of Piraeus "The Good Shepherd", who wanted to follow the profession of the seafarer, to travel onboard our vessels. In that way, we

facilitated their first steps as cadets, in the shipping industry. In addition, the support of the management and personnel of Seaven to the Minors Protection Association of Piraeus, "The Good Shepherd", was constant all year round and it consists of everyday essentials and school supplies donation.



ΕΤΑΙΡΕΙΑ ΠΡΟΣΤΑΣΙΑΣ ΑΝΗΛΙΚΩΝ ΠΕΙΡΑΙΑ

**4. Donation of new Rescue Vessel to the Port Authority of Volos** In August 2020, our Co-CEO, Mr. Efstratios Tsalamanios, donated a new rescue vessel to the Port Authority of Volos. Our Co-CEO stated that the rescue vessel was

donated to the Port Authority of Volos so they can have a modern rescue vessel and explained that during challenging times, we should be helping each other in order to move forward.



The Co-CEO of Seaven Mr. Efstratios-Panagiotis Tsalamanios at the donation ceremony at the Port of Volos



**5. Adopt A Ship, Project Connect** Since September 2020, we participate and actively support the "Adopt A Ship" program, a program which is liaising students with the shipping

industry. Through the "Adopt A Ship" program, young students are connected to shipping companies, in order to familiarize themselves with the shipping industry.

**6. Donation of One Police Car to the Port Authority of Chalkis**

In the context of the Corporate Social Responsibility activities of our company, in September 2021, the Co-CEOs of Seaven, Mr. Stratos Tsalamanios and Mr. Nikolas Tsalamanios,

donated a police car to the Port Authority of Chalkis. The specific vehicle is an indispensable tool for Port Authority and the donation is meant to support and upgrade their services for social protection and security.



The Co-CEOs of Seaven, Mr. Stratos Tsalamanios and Mr. Nikolas Tsalamanios receiving an honorary plaque at the Port Authority of Chalkis.

# Governance



## Related SDGs

With a focus on a more sustainable future, Company Leadership understands how critical it is to integrate sustainability into our long-term plans. Responsible and ethical behavior, along with a focused and integrated strategy to reach our sustainability goals, will guarantee that we maintain the respect and admiration of our stakeholders. In other words, we are actively trying to lessen our impact on the environment and society as a whole by implementing sustainable practices company-wide and responding to environmental, social, and governance (ESG) concerns. Also, we are talking to people who have a stake in our sustainability efforts to find out what they think and how we can meet their expectations. We see sustainability as more than simply a duty; it's also a chance to spark creativity and build lasting wealth for our constituents.

As a responsible business that our stakeholders can put their faith in, we will do our share to ensure a

sustainable future. Integrity, transparency, and accountability are cornerstones of Seaven's commitment to good corporate governance. We understand that solid governance is key to earning the trust of our stakeholders and satisfying their needs in the long run. For our stakeholders to have lasting appreciation, good corporate governance is crucial. Compliance with laws, rules, and requirements is ensured throughout the organization through our clear and strong compliance frameworks. They are also useful in satisfying the growing number of company governance standards set by outside parties.

Our ESG strategy and performance are overseen by Seaven's Executive Leadership team, who are also responsible for sustainability governance. Our management and their teams are the driving forces behind the myriad of interdependent actions we take to deliver on our ESG commitments.

## Organizational Structure

Seaven is a fully vertically integrated structured company. All primary functions, from ownership to technical and commercial management are contained within the group. The corporate policies of Seaven engage all marine and shore personnel in taking action. We share a common

vision for sustainable development which is applied in our everyday activities. We consistently meet and exceed compliance with all applicable rules and regulations governing the shipping industry.

## Seaven's Governing Documents / Policies

Safety
Quality
Environmental
Energy efficiency Management
Health & Hygiene/Drug & Alcohol Policies
Social Media/Social responsibility and Open reporting policies
Cyber-Security
Sustainability
Code of Ethics and Code of Conduct/Harassment and bullying
Mental health
Human rights/Zero tolerance
Human factors
Diversity, Equity and Inclusion

# Our Code of Ethics & Code of Conduct

Building and maintaining trust in our business relationships and pursuing the highest standards of ethical behavior remain a fundamental aspect of our company's core values. All Company's shore and marine personnel are expected to be familiar with and understand the obligations under the Codes. In this respect, the provisions of the Codes are included in the employees' initial familiarization as well as in their training plan. Furthermore, compliance with the Codes is included in the performance evaluation of the shore and marine personnel.

The following values and principles have been established, in this respect, among all shore based and shipboard employees, of all levels:

1. The Company shore and marine personnel shall not be involved in any kind of harassment, abuse or discrimination.
2. The Company shore and marine personnel shall not conceal any identified unsafe act or event which affects or could affect human health and safety, the environment and the property.
3. The Company shore and marine personnel shall carry out their duties in a professional and impartial manner.

All Company employees shall act in honesty and good faith.

4. All information regarding Company's operations, projects, reports or any work carried out shall be treated as business confidential to the extent that such information does not conflict with the Company's policy for safety and environmental excellence and is not already disseminated or made generally available to third parties.

5. Any kind of offer, gift or bribe in any form, direct or indirect, including kickbacks is strongly prohibited in all Company's operations and processes. In addition, the Company prohibits the use of other routes or channels for provision of improper benefits to, or receipt of improper benefits from agents, contractors, suppliers or employees of any such party or government officials.

6. Procurement is conducted in a fair and transparent manner.

We base all of our decisions and activities on the principles and values outlined in the Code. Everyone on our staff, in our executive suite, and at our affiliated companies is familiar with our Code of ethics. The company's Code of Ethics is an organization-wide document that everyone of us must adhere to at all times.

As a whole, the Senior Management team is responsible for running the show and making sure that all employees follow the rules and regulations set down by the Company. Legal action or the immediate termination of contracts may be taken in response to any violation of the principles stated in the Code. Regardless of the nature of the partnership, these principles apply equally to all parties involved, including

employees, clients, suppliers, and even government agencies.

A few broad ideas are laid forth in this Code to assist Relevant Persons in understanding their responsibilities. Every one of our shore and seagoing employees, as well as any third parties that deal with us, is familiar with our Code and Policies thanks to our regular campaigns, induction process, posters, circulars, and leadership by example.



# Key Areas Covered by the Code



## Company Quality Management Systems

In order to meet industry's expectations, we maintain a robust Safety, Security, Quality and Environmental Management system under the standards and certification of ISM, ISPS and MLC Codes, by the Classification Societies of Bureau Veritas for Hellenic Flag Oil-Chemical Tankers and RINA for Panama and Greek Flag Cement Carriers, and under the standards and certification of ISO

9001, ISO 14001, ISO 26000, ISO/IEC 27001 and ISO 45001. Seaven holds Green Award Certificate since 2018 and Eviapetrol V was the first vessel worldwide under 10,000 to be certified by the Green Award Foundation on 2019.

## Reporting Violations of the Code

Employees and other representatives of the Company shall take all necessary measures to prevent any wrong-doing in violation of the Code. Any instances of wrong-doing, whether actual or suspected, must be reported by employees. Any employee or outsider with concerns about accounting irregularities, auditing practices, internal controls, conflicts of interest, fraud, or insider trading is

encouraged to report their concerns to the Company. The Company's employees and external parties are asked to express their grievances on a private and/or anonymous basis. Any employee who makes a good faith report will not face any reprisals from the Company

## Whistleblowing

If any employee or outside party suspects wrong-doing at any level of Seaven, it is imperative that they come forward with genuine allegations. Our Whistleblowing Policy protects honesty, openness, and responsibility and gives employees a way to speak up when they see wrongdoing. We expect our staff to maintain the same degree of personal and professional integrity across all levels of management, as we do for ourselves.

In accordance with the Whistleblowing Policy, employees may report legitimate concerns without worrying about punishment. The Whistleblowing Policy lays out the steps

to take when someone reports wrong-doing, whether it's in relation to accounting or auditing, breaking the law, health and safety regulations, corruption, or any other issue that could jeopardize the public interest. During the required investigations, all complaints and concerns are treated in a discreet manner while maintaining as much anonymity as possible. For year 2022, no whistleblowing cases were reported.

## Cyber Security and Data Protection

Data privacy and cyber security are of the utmost importance to us, and we will do everything in our power to keep your personal information safe. Across the board, we adhere to all rules and regulations that control the gathering and handling of personal information. We keep a close eye on how well we're doing in respect to our Privacy Policy and any applicable rules, which details how we deal with personal data. In order to safeguard our information management systems from potential

cyber-attacks, we have put in place action plans and risk management processes. Our information security and technological systems, including those on board our boats, undergo active and frequent stress testing. Cyber security incidents and serious data privacy breaches did not occur in 2022.

## Our Anti-Bribery and Corruption Policy

The maritime business is particularly vulnerable to corruption, which not only threatens compliance but also impedes social fairness and economic development efforts as a whole. Our company has a zero tolerance policy against corruption in all its manifestations, and we teach our staff how to respond appropriately when they see corrupt behavior. When we learn of corrupt activities, we cut links with third parties (suppliers, consumers, service providers, and partners) and hold them to the same standards.

We are committed to following all local rules and regulations on anti-bribery laws in any country where we do business. This includes laws like the UK Bribery Act 2010 ("Bribery Act").

No one on our staff engages in corrupt practices, whether in the private or public sector, and we all have an ongoing responsibility to uphold anti-bribery legislation.

## Our Milestones for Sustainable Decision Making

At Seaven, we recognize that effective governance is fundamental to our commitment to sustainability. Our approach to sustainable decision making is guided

by a clear set of milestones and a robust process designed to integrate environmental, social, and governance (ESG) considerations into our operations.

### Key Milestones:

#### Establishment of Sustainability Committee

We have formed a dedicated Sustainability Committee comprised of key stakeholders from various departments within the organization. This committee is responsible for overseeing the development and implementation of our sustainability strategy.

#### Integration of Sustainability into Corporate Strategy

We have integrated sustainability considerations into our corporate strategy, ensuring alignment with our long-term business objectives. This includes setting ambitious sustainability targets and incorporating ESG criteria into decision making processes.

#### Stakeholder Engagement

We actively engage with our stakeholders, including employees, customers, suppliers, investors, and local communities, to understand their sustainability priorities and concerns. This engagement informs our sustainability initiatives and fosters collaboration towards shared goals.

#### Regulatory Compliance

We stay abreast of relevant environmental regulations and industry standards, ensuring compliance with legal requirements and proactively addressing emerging ESG risks and opportunities.

#### Investment in Sustainable Technologies

We are committed to investing in innovative technologies and practices that reduce our environmental footprint. This includes the adoption of energy-efficient vessels, alternative fuels, and advanced propulsion systems to minimize emissions and enhance operational efficiency.

#### Risk Management and Resilience

We conduct regular assessments of ESG risks and opportunities, integrating them into our enterprise risk management framework. This enables us to identify potential risks to our business and develop resilience strategies to mitigate them.

## Our Process:

1

#### Baseline Assessment

We conduct comprehensive assessments of our environmental, social, and governance performance to establish a baseline for measuring progress and identifying areas for improvement.

2

#### Goal Setting

Based on the findings of our baseline assessment and stakeholder engagement, we set clear, measurable sustainability goals aligned with international frameworks such as the United Nations Sustainable Development Goals (SDGs).

3

#### Implementation Planning

We develop detailed implementation plans for achieving our sustainability goals, including timelines, responsibilities, and performance indicators. These plans are integrated into our business operations and regularly monitored for progress.

4

#### Monitoring and Reporting

We implement robust monitoring and reporting mechanisms to track our progress towards sustainability goals. This includes regular data collection, analysis, and reporting on key performance indicators (KPIs) related to ESG metrics.

5

#### Continuous Improvement

We continuously review and evaluate our sustainability initiatives, incorporating feedback from stakeholders and lessons learned from past experiences. This iterative process allows us to refine our strategies and enhance our sustainability performance over time.

By adhering to these milestones and processes, we demonstrate our commitment to responsible governance and sustainable decision-making, driving long-term value

creation for our stakeholders and contributing to a more sustainable future for the shipping industry.

## Appendix A

### Stakeholder Engagement Process

Stakeholder	Engagement channels	Frequency	Key areas of Engagement
Shareholders / Investors	Investor briefings and road-shows Web site Press releases Annual General Meetings Quarterly and annual Financial results	Annually Quarterly Ad hoc	Business strategy Financial performance Regulatory compliance Governance
Financial institutions (Underwriting agents, Insurance companies, Banks, Leasing financial institutions )	Quarterly and Annual Financial results	Annually Quarterly Ad hoc	Business strategy Financial performance Regulatory compliance Governance
Community and society (Academic institutions, Local communities, Media, NGOs)	Community engagement initiatives Conferences	Ad hoc	Community support Support of People Responsible business practices Environmental Performance
Authorities (IMO, Governments / Local / Port Authorities, Flag administration)	Public forums Audits	Ad hoc	Health and safety Regulatory compliance Business ethics Environmental performance
Customers (Charterers, Vessel owners, Cargo Owners)	Charter Parties, Service feedback	Ad hoc	Service quality Business ethics Financial performance Vessel condition
Seafarers & office employees (onboard staff, shore-based personnel, and affiliated manning agents)	Open communication channels Performance feedback	Daily Quarterly Annually Ad hoc	Work conditions Health and safety Financial performance Remuneration and benefits Career development
Bunker traders and physical suppliers (Brokers, Port Agents)	Supplier evaluations Contracts	Ad hoc	Business ethics Financial performance Evaluation criteria Environmental performance
Industry organizations (Classification societies, recognized organizations P&I clubs, Insurers, Vetting companies)	Formal meetings Partnerships	Ad hoc	Business ethics Environmental performance Health and safety

## Appendix B (part 1)

### SASB Disclosures

Topics	Accounting Metrics	Unit of Measure	Data 2022 (Baseline year)	Code
Greenhouse Gas Emissions	Gross global Scope 1 emissions: Financial control approach	Metric tons CO <sub>2</sub> -e	150.67	TR-MT-110a.1
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Qualitative description	Baseline measurement. Mixed fleet trades	TR-MT-110a.2
	<b>Fuel</b>			
	1) total energy consumed	Gigajoules (GJ)	914.85 (ships)	TR-MT-110a.3
		Percentage (%)	100%	
	(2) percentage heavy fuel oil	Gigajoules (GJ)	276,8	TR-MT-110a.3
		Percentage (%)	30.2%	
	<b>Newbuildings</b>			
	Average Energy Efficiency Design Index (EEDI) for new ships	Grams of CO <sub>2</sub> per ton-nautical mile		TR-MT-110a.4
	<b>AER (Poseidon Principles)</b>			
	Average Efficiency Ratio (AER): weighted average	Grams of CO <sub>2</sub> per ton-nautical mile	22.94 (Cement Carriers)	Additional
			28.85 (Tankers)	
	Average EEOI of our fleet	Grams of CO <sub>2</sub> per ton-nautical mile		

## Appendix B (part 2)

### SASB Disclosures

Topics	Accounting Metrics	Unit of Measure	Data 2022 (Baseline year)	Code
Air Quality	<b>Air emissions</b>			
	1) NOx (excluding N2O)	Metric tons	762.41	TR-MT-120a.1
	2) SOx	Metric tons	57.89	
	(3) particulate matter	Metric tons		
Ecological Impacts	<b>Protected areas</b>			
	Shipping duration in marine protected areas or areas of protected conservation status	Number of travel days	0	TR-MT-160a.1
	<b>Ballast Water Management</b>			
	1) Ballast Water exchange (D1)	Percentage (%)	29.4%	TR-MT-160a.2
	(2) Ballast water treatment Plant (D2)	Percentage (%)	70.6%	
	<b>Spills to the environment</b>			
	1) number	Number	0	TR-MT-160a.3
	2) aggregate volume	Cubic meters (m <sup>3</sup> )	0	
	Business Ethics	<b>Port calls</b>		
Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index		Number	0	TR-MT-510a.1

## Appendix B (part 3)

### SASB Disclosures

Topics	Accounting Metrics	Unit of Measure	Data 2022 (Baseline year)	Code
Business Ethics	<b>Ethics</b>			
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Reporting currency	0	TR-MT-510a.2
Employee Health & Safety	<b>LTIF</b>			
	Safety Lost time incident rate (LTIR)	Rate		TR-MT-320a.1
	Lost Time Incident Frequency (LTIF)	Rate	2.21 (tankers) 1.01 (cement carriers)	
Accident & Safety Management	<b>Safety management</b>			
	Incidents	Number		TR-MT-540a.1
	Very serious marine casualties	Percentage (%)	0	
	<b>Class recommendations</b>			
	Number of Conditions of Class or Recommendations	Number		TR-MT-540a.2
	<b>Deficiencies (PSC)</b>			
	(1) deficiencies	Rate	9 (tankers) 13 (cement carriers)	TR-MT-540a.3
	2) detentions	Number	0	

Activity Metric	Unit of Measure	2022	Code
Number of shipboard personnel	Number	247	TR-MT-000.A
Total distance traveled by vessels	Nautical miles (nm)	453,157 NM	TR-MT-000.B
Operating days	Days	2868 Days	TR-MT-000.C
Deadweight tonnage	Thousand deadweight tons	96,152	TR-MT-000.D
Number of vessels in fleet	Number	16	TR-MT-000.E
Number of vessel port calls	Number	1904	TR-MT-000.C

## Disclaimer and Assumptions

Figures provided as per the end of the financial year (December 31).

Figures provided in this report are based on the estimates outlined below:

**I. CO<sub>2</sub> emissions:** Calculations are based on IMO emission factors and fuel consumed. The financial control approach has been applied for Scope 1.

**II. Average efficiency ratio (AER):** Carbon intensity metric estimated based on fuel consumed, distance travelled (nm), and deadweight tonnage (DWT).

**III. Other emissions to air (NO<sub>x</sub>, excluding N<sub>2</sub>O, SO<sub>x</sub> and particulate matter):** Estimated based on distance travelled (nm) and a tool developed by Alpha Marine Consulting and is based on a database of more than 2,500 ships of all types.

**IV. Lost time incident frequency (LTIF):** The rate is calculated based on (lost time incidents) / (1,000,000 hours worked), and includes incidents resulting in absence from work beyond the date or shift when they occurred.

**V. Marine casualties:** The definition of a marine casualty is based on the United Nations International Maritime Organization's (IMO) Code of International Standards and Recommended Practices for a Safety Investigation into a Marine Casualty or Marine Incident Resolution MSC 255(84), paragraph 2.9, chapter 2 of the general provisions.

**VI. Port state control:** Deficiency rate is calculated using the number of deficiencies vessels received from regional port state control (PSC) divided by total number of port state control inspections.



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