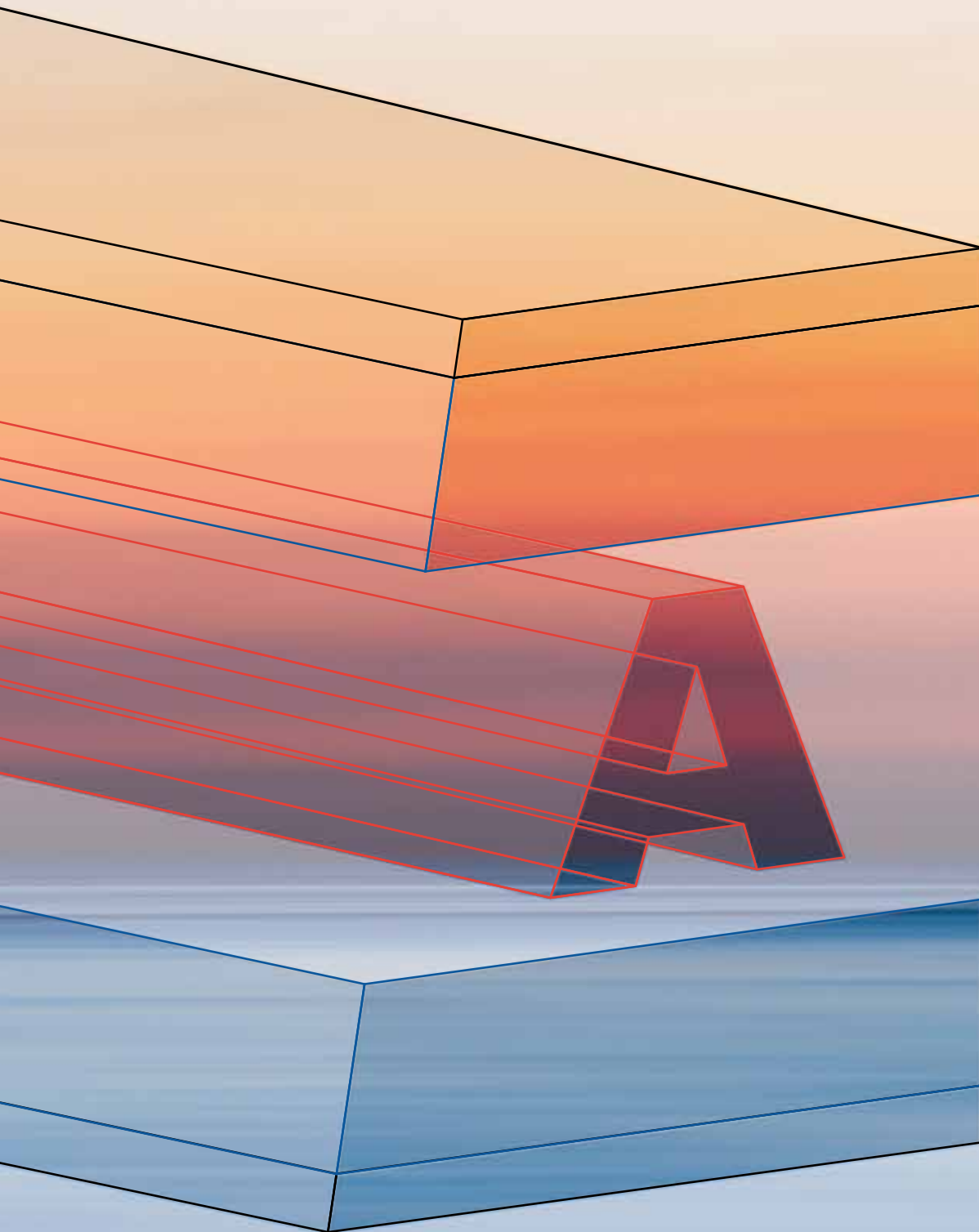


ALMITANKERS
ESG REPORT
2022



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Message from the CEO



I feel proud and thrilled to introduce to all our stakeholders, on behalf of our people at sea and ashore, our first ESG report.

Throughout 2022, which has been a year of challenge and transformation, our sustainable development priorities remained a foundational element of our long-term value proposition.

Our top priority is to lead with safety in everything we do and remain consistent with our core value of Operational Integrity, we are committed to effective environmental, social and governance (ESG) management for the long-term benefit of our partners, stakeholders, employees, communities and the planet.

Environmental, social and governance (ESG) performance, including climate risk management, remained a strong focus of our ongoing engagements with a wide range of external stakeholders.

As part of this commitment to ESG management, we have always aimed at minimising our environmental impact in the communities in which we work and our vessels operate, while providing services to our customers in the safest and environmentally friendliest manner. We invest extensively in the safety, health, and well-being of our people, who are our most important asset and our greatest strength. Workplace diversity is important to us, and we nurture a respectful and inclusive culture. We maintain a robust focus on our code of ethics and integrity at every level of our operations, a practice on which success depends.

Meeting the central aim of the IMO 2050 goals and the Paris Agreement to respond to the climate challenge is a worldwide imperative. We commit to play a meaningful role in this vital effort and responsibly meet the energy transition goals and achieve our operational ambition of emissions' minimisation.

Our ESG leadership efforts in the immediate future will include constructive and meaningful dialogue that enhances our understanding of stakeholder priorities and concerns and enables us to collaboratively address them.

Our employees and our company have taken significant steps to positively impact ESG issues, while delivering value to our customers. We are proud of the initiatives we have pursued and achieved since our establishment, well before regulatory requirements. I hope that this first sustainability report, which is prepared in line with the Marine Transportation framework established by the Sustainability Accounting Standards Board (SASB), also taking into consideration Intertanko's guidelines, will assist in highlighting some of these efforts.

We welcome your feedback.

Captain Stylianos Dimouleas
Chief Executive Officer

1

About Us

a. Vision & Mission

Vision

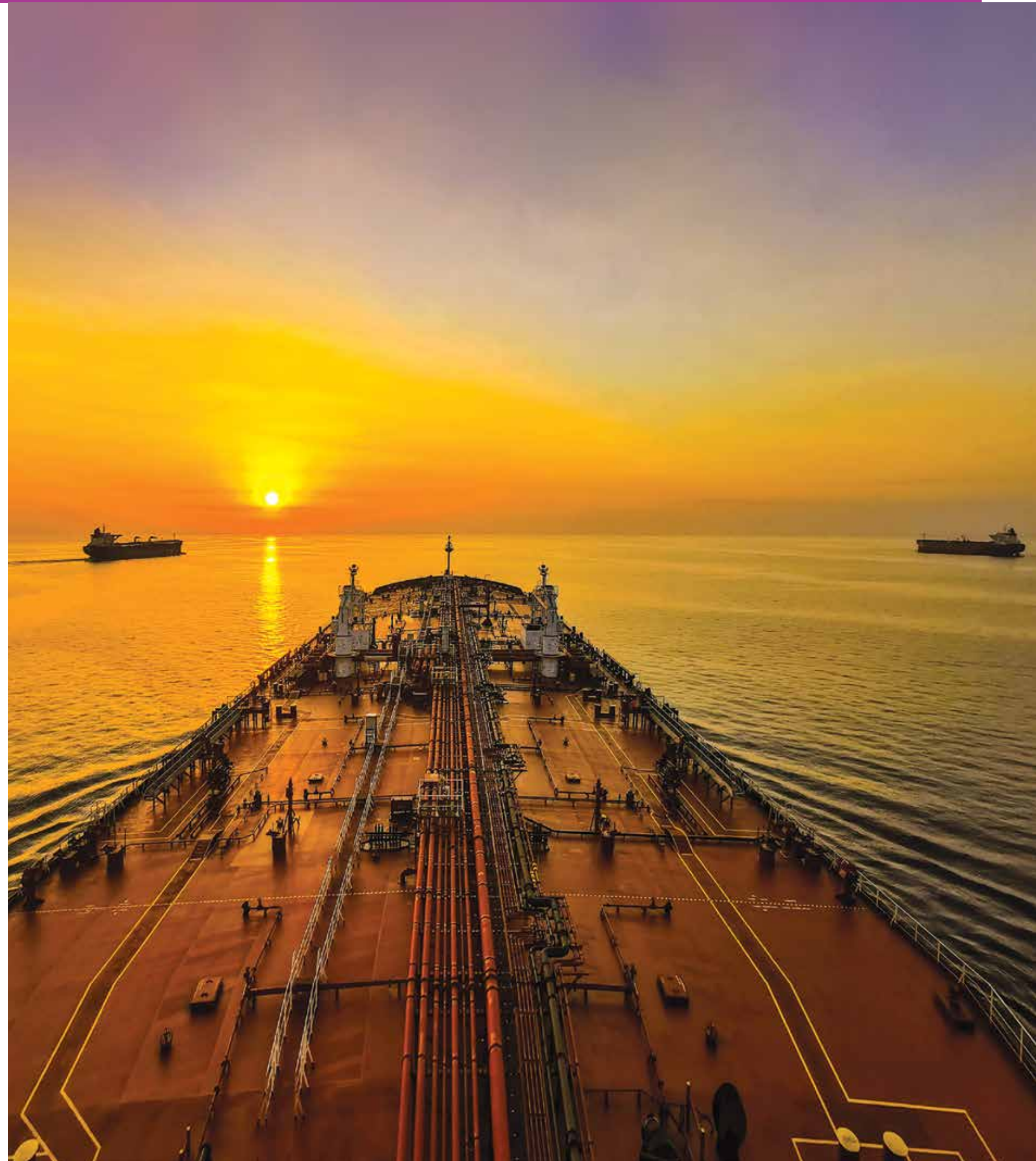
Our vision is to be the preferred partner of Oil Majors and traders for their marine transportation requirements based on our excellent operational record, and therefore ensure the profitability of our fleet and our long-term sustainability.

Mission

We focus on working with Oil Majors and reputable, credit-worthy traders who control cargoes, co-operate according to our risk management standards, and recognise and appreciate our superior service and vessel quality.

We achieve this by offering top quality, reliable, cost-effective, safe and efficient services to our customers and stakeholders by:

- Employing a family of qualified, motivated and competent people, both ashore and aboard, investing in their training and lifelong development. We will recognise and reward high-performers and people who adhere to our values.
- Running and maintaining our vessels to the highest operational and safety standards by continuously improving our management system and applying shipping industry best practices.
- Acting as responsible global citizens by working towards the elimination of incidents and accidents in order to protect life, the environment and property.
- Designing the elements of our success and sharing our collective knowledge and experience, encouraging innovation at all levels.



b. History & Timeline

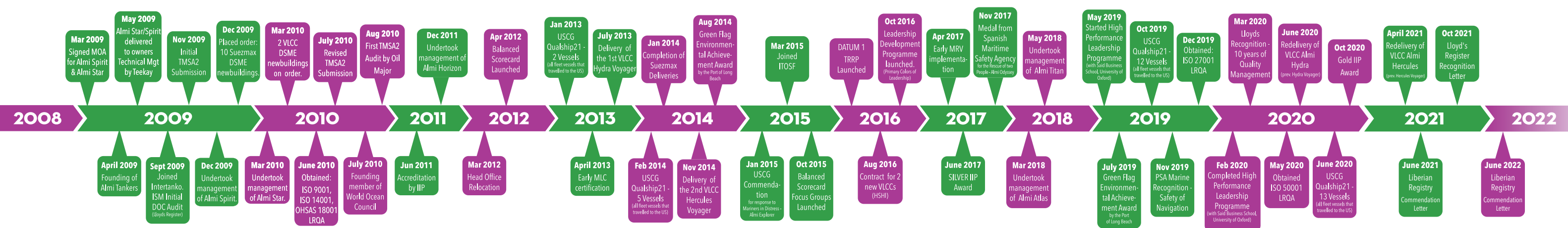
Almi Tankers was founded in 2009 and has its Head Office in Egaleo, Athens. The company initially took over the management of two LR2 vessels, the Almi Spirit in 2009 and the Almi Star in 2010.

Soon after the company's creation, Almi Tankers deployed its plans for fleet expansion. Between 2011 and early 2014, it took delivery of the Almi Horizon, the Almi Galaxy, the Almi Globe, the Almi Sky, the Almi Sun, the Almi Explorer, the Almi Odyssey, the Almi Navigator and the Almi Voyager, nine 158,000 dwt Suezmax tankers, as well as the Almi Hydra (previously Hydra Voyager) and Almi Hercules (previously Hercules Voyager), two 320,000 dwt VLCCs, all DSME newbuildings designed with the latest regulations and industry requirements in mind.

In 2018 Almi Tankers took delivery of two 315,000 dwt VLCCs, the Almi Titan and the Almi Atlas. These were built at Hyundai Samho Heavy Industries. Both vessels were designed in accordance with the latest regulations and industry requirements in order to satisfy customer needs and special emphasis was placed on an environmentally friendly design. The vessels are among the most eco-friendly and energy efficient ships worldwide exceeding the latest environmental protection standards.

A tanker management company needs to be totally trusted to deliver a reliable service that is safe, environmentally responsible and punctual. This is why Almi Tankers has adopted the value of operational integrity as its guiding principle. Operational integrity means reliability, responsibility and trustworthiness. It is an ethos that is expected of all members of the team at all levels. Since June 2010, Almi Tankers has been certified for compliance with ISO 45001 (prev. OHSAS 18001), ISO 14001 and ISO 9001 standards, which mark out companies dedicated to excellence in relation to health and safety, the environment and quality.

In 2011, Almi Tankers also gained recognition according to the Investors in People (IIP) Standard, which demonstrates commitment to growth and to improving business performance through the development and recognition of people at all levels. This recognition was renewed first in 2014, then in June 2017 (Silver Level) and again in October 2020 (Gold Level) following re-assessments by IIP International. In December 2019, Almi Tankers was one of the first shipping companies to obtain an ISO 27001 certification and in May 2020, the company obtained yet another certification, the ISO 50001, both certifications were issued by Lloyd's Register.

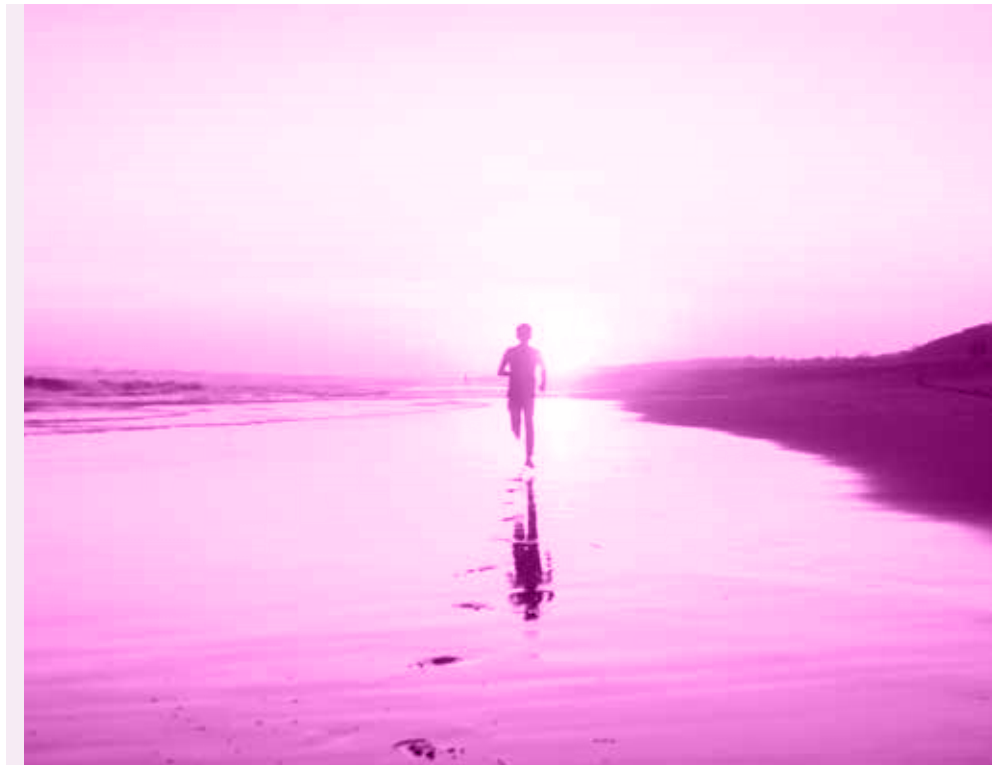
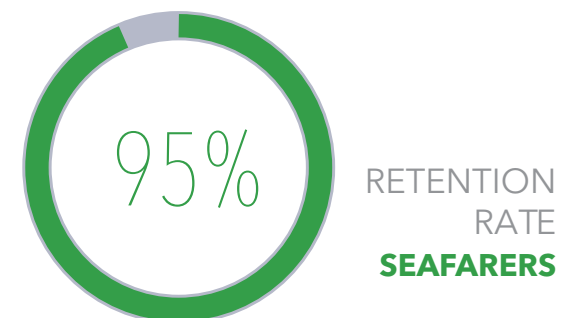
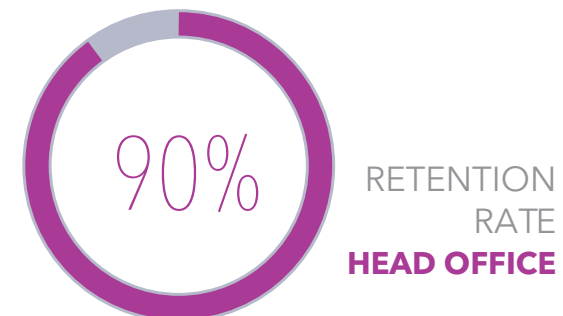


73 PEOPLE ASHORE 650 PEOPLE ON BOARD



4.58
out of 5
JOB
SATISFACTION
AVERAGE SCORE
HEAD OFFICE

4.24
out of 5
JOB
SATISFACTION
AVERAGE SCORE
SEAFARERS



c. Our People

We are qualified, experienced professionals, both ashore and at sea, with a growth mindset who, aside from possessing the required technical competencies and necessary skills to effectively execute procedures, are also committed to our corporate culture of operational integrity. We have the essential leadership and managerial skills to efficiently manage and motivate our people by demonstrating high levels of teamwork, professionalism and commitment to our values and the requirements of the tanker industry.

Although Almi Tankers is a relatively new organisation, our shore staff draws from considerable experience, gained from a combined total of over 325 years of cumulative experience. Our team combines young and motivated individuals allowing the organisation to look at tasks in a fresh and innovative way while at the same time drawing on the more experienced team members. In the spirit of continuous improvement and to better satisfy our customers' needs and the fleet's requirements, our team has progressively expanded, taking on individuals that share our vision and values.

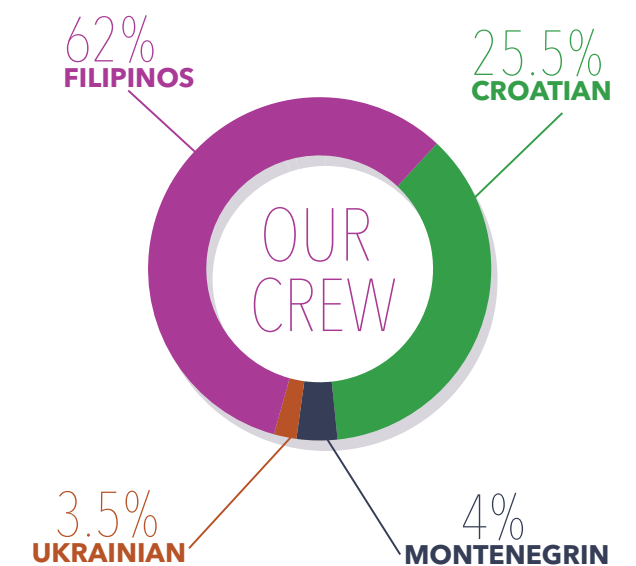
Without experienced, high-quality seafarers working aboard its vessels, a tanker management company cannot function effectively. We value our seafarers highly and appreciate how crucial they are to the success of our activities.

EXPERIENCE IN RANK

Masters	6.0 years on average
Chief Engineers	5.6 years on average

KEY PERSONNEL HEAD OFFICE

325 years of cumulative EXPERIENCE

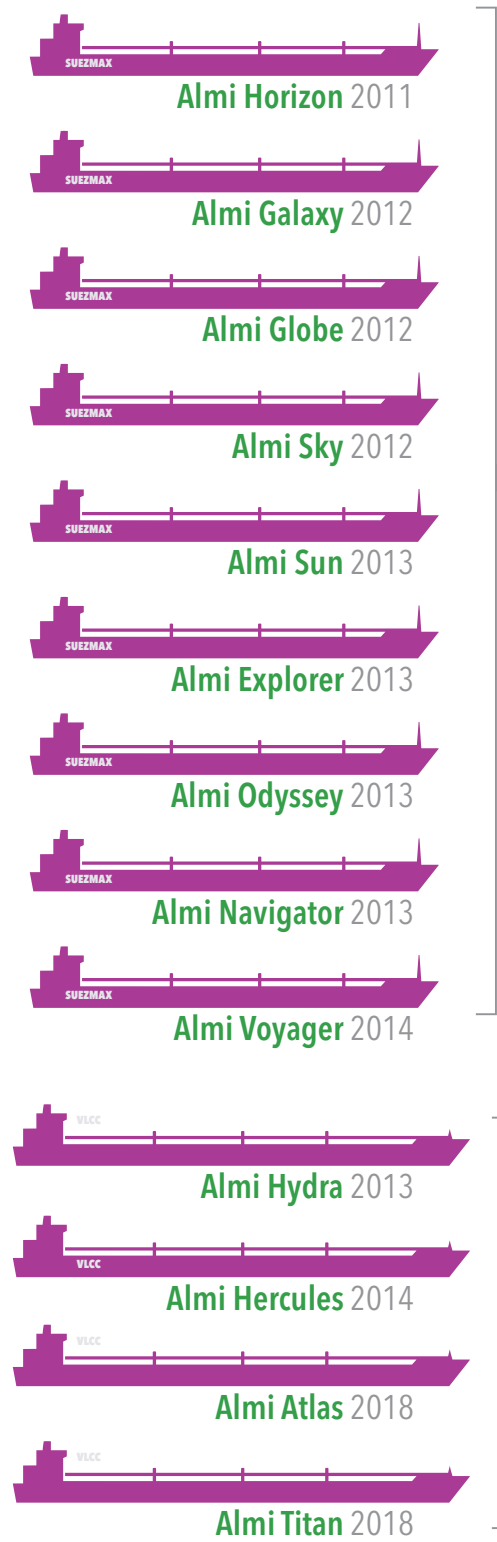




d. Our Fleet

Modern fleet built in world class shipyards

All Vessels Fitted with Energy Saving Devices



9x
SUEZMAX
Built with BWT System
3 Fitted with SOx Scrubbers

4x
VLCC
4 Built with BWT System
2 Built with SOx Scrubbers
2 Built with Tier III Green Type Engine

**NAUTICAL MILES
TRAVELLED
PER ANNUM**

4 VLCCs
168,320 nm

9 Suezmaxes
726,002 nm

150M
Estimate of
**Barrels
transported
annually**

**FLEET
CAPACITY
in DWT**
2,894,046

Global Port Calls



Vessels complying with Codes, Conventions, Initiatives, Standards:

- ✓ **ISM Code**
International Safety Management Code for the Safe Operation of Ships and for Pollution Prevention
- ✓ **MLC**
Maritime Labour Convention
- ✓ **ISPS**
International Ship and Port Facility Security
- ✓ **STCW**
Standards of Training, Certification, and Watchkeeping
- ✓ **MARPOL**
Prevention of Pollution from Ships
- ✓ **COSWP**
Code of Safe Working Practices
- ✓ **IMDG Code**
International Maritime Dangerous Goods Code
- ✓ **MARS**
Mariners' Alerting and Reporting Scheme
- ✓ **SOLAS**
Safety of Life at Sea
- ✓ **QUALSHIP 21**
Identifies high-quality vessels and rewards them for their commitment to safety and quality
- ✓ **EU MRV**
Monitoring, reporting and verification of CO2 emissions
- ✓ **GREEN FLAG**
Voluntary vessel speed reduction programme Port of Long Beach
- ✓ **UK MRV**
Monitoring, reporting and verification of CO2 emissions

Almi Tankers S.A. ISO Certifications

- ISO 9001**
Quality Management System
- ISO 14001**
Environmental Management System
- ISO 27001**
Information Security Management
- ISO 45001**
Occupational Health and Safety
- ISO 50001**
Energy Management System

e. Our Head Office

Almi Tankers' Head Office provides a friendly and technologically advanced working environment, with top-of-the line training facilities and all the necessary resources to invest in the development of people ensuring they reach their full potential, thus recognising their importance to the past, present and future of the Company.

The Company is housed in a modern building completed in 2012, of 11500 square meters and includes Almi Tankers' open plan offices as well as:

- **Auditorium (200 seats)**
- **Innovation Room**
- **13 Meeting Rooms**
- **2 Fully equipped Emergency Team Rooms and Cabins**
- **2 PC Classrooms**
- **Library**
- **ISO 22000 Certified Refectory**
- **ISO 18788 Certified Security Team**
- **Gym & Green Space**
- **2 Levels of Underground Parking**
- **Biological Treatment of sewage water**
- **2 Emergency Generators and UPS**
- **A/C Filters**
- **UV Lamps, Ionisers**
- **Emergency Lighting**
- **PPE & Pharmacy**
- **Full Alarm System**
- **Fire Detection System, Fire Stations, Automatic Extinguisher System**
- **CCTV, Entrance cameras**
- **CO2 Detector in underground Parking**
- **Public Announcement (PA) System**
- **Access Control**



f. Sustainability at the heart of what we do

Almi Tankers S.A. is an oil tanker management company providing world-class service transporting energy to the world. Almi Tankers always aims to exceed all safety, environmental and quality requirements set by relevant regulatory organisations and clients. We strive for excellence in these fields, believing that oil tankers can be operated in such a way that a goal of zero spills and zero accidents can be both realistic and achievable. We also adopt industry best practices and share our experience with other companies for the overall benefit of the shipping industry.

As such we actively support UN Sustainable Development Goals:



THE GLOBAL GOALS For Sustainable Development



In 1987, the United Nations Brundtland Commission defined sustainability as “meeting the needs of the present without compromising the ability of future generations to meet their own needs.”

Sustainable development requires an integrated approach that takes into consideration environmental concerns along with economic development.

The Sustainable Development Goals form the framework for improving the lives of populations around the world and mitigating the hazardous man-made effects of climate change.



2

Environment





INDUSTRY, INNOVATION & INFRASTRUCTURE

Leading with new technologies on board our vessels:

- One of the first companies investing in Eco / Low emissions Electronic Engines since 2011
- First VLCCs with G-Type Long Stroke low emissions engines since 2013
- First VLCCs with TIER III Compliance (Main and Aux. engines, adopting 'EGR/SCR' technologies) in 2018
- First VLCCs with scrubbers since 2018
- Water Ballast Treatment System (WBTS) in operation since 2011
- New Bridge equipment:
 - CLASS NOTATION " NAUT-OC" assigned related to bridge design concept
- Investing in premium Antifoulings at the Newbuilding stage as well as during drydocks. Nano Acrylate Technology (NAT) and Silyl Acrylate as a minimum standard
- Latest/modern VSAT Satellite Communications on board
- All Vessels equipped with energy saving devices:
Propeller Duct, Rudder Bulb, Propeller Boss Cap Fins (PBCF),
Variable Frequency Drive (VFD) on Main electric Consumers



CLIMATE ACTION

Proactively adopting mechanisms to minimise environmental impact:

As an oil tanker operator, Almi Tankers has a significant responsibility for safeguarding the environment that we will not shy away from. Not only do we comply with all relevant legislation but we adhere to the **ISO 14001** Environmental Management System standard, to consistently and continuously improve our performance. In addition, we employ a variety of environmentally friendly practices such as optimised energy use, reduction of the consumption of natural resources, selection of environmentally friendly materials and technologies, waste reduction and recycling; thus, minimising the impact of our operations on marine life and the environment. In May 2020 Almi Tankers was certified with **ISO 50001** which is designed to support organisations in all sectors providing a practical way to improve energy use, through the development of an energy management system (EnMS). The certification is for organisations committed to addressing their impact, conserving resources and improving the bottom line through efficient energy management. Almi Tankers stands ready to respond quickly and effectively to environmental incidents through our emergency response systems and in co-operation with industry organisations and government agencies.

Stricter Environmental Policies than Legislation

All water washings from slops as well as food waste delivered to Reception Facilities.





CLIMATE ACTION

EU MRV ready - Monitoring Review & Verification Plans (MRV) Plans - Europe

The objective of the MRV Regulation is to develop a better understanding of fuel consumption and CO2 emissions from shipping activities within the EU which could then be used to shape and inform any future GHG monitoring or reduction initiatives.

UK MRV ready

The type of vessels within scope of the UK MRV regime and type of emissions data for collection are the same as those under the EU MRV regime.

Volatile Organic Compound (VOC) Management Plan

The purpose of the Volatile Organic Compound (VOC) management plan is to ensure that the operation of a tanker, to which regulation 15 of MARPOL Annex V applies, prevents or minimises VOC emissions to the extent possible.

SEMP III for Compliance under “CII” requirements

From 1 January 2023, ships of 5,000 GT (Gross Tonnage) and above must have on board a verified Ship Energy Efficiency Management Plan, or SEEMP Part III, to document how the vessel plans to achieve its Carbon Intensity Indicator (CII) targets. The CII is a rating system for ships that the International Maritime Organization (IMO) developed. This will be a mandatory measure under MARPOL Annex VI, which comes into force in 2023. The plan must include a description of how the vessel will operate and maintain its fuel efficiency throughout the year in line with its overall objective of reducing CO2 emissions and meeting its CO2 reduction commitments. SEEMP Part III documentation is in addition to SEEMP Part I and SEEMP Part II.

Preparation for compliance under latest “EEXI” requirements. All four (4) VLCCs have already been approved by Classification Societies to be in full compliance with “EEXI”, considering their existing design / performance and no further “measures” are required.

Energy saving devices installed at the Newbuilding stage, such as Propeller Duct, Rudder Bulb, PBCF (Propeller Boss Cap Fins), VFD (Variable Frequency Drive) on Main electric Consumers

First VLCCs in the water with Sox Scrubbers - Maker Alfa Laval (Almi Atlas / Almi Titan) in 2018.

Three (3) Suezmaxes with Sox Scrubber retrofit in 2020

IMO DCS Certification

International Air Pollution Prevention Certificate (IAPP Certificate)

IMO Energy Efficiency Design Index (EEDI)

IMO Energy Efficiency Operational Indicator (EEOI)



Our focus can also be seen in our IMSM Chapters:

- IMSM Ch 7.6 PROTECTION OF THE ENVIRONMENT.
- IMSM Ch 20 ENVIRONMENTAL MANAGEMENT PLANNING.
- IMSM Ch 23 ENERGY MANAGEMENT SYSTEM
- ENVIRONMENTAL ASPECTS
- MONITORING OF THE ENVIRONMENTAL PERFORMANCE.
- ENVIRONMENTAL & ENERGY PERFORMANCE MANAGEMENT REVIEW MEETING SUBMISSION.
- RULES AND REGULATIONS.
- ENVIRONMENTAL & ENERGY OBJECTIVES.
- PLANNED MAINTENANCE SYSTEM.
- OTHER ENVIRONMENTAL&ENERGY RELATED PLANS AND POLICIES.
- HSSQE & En PROGRAMMES
- ENVIRONMENTAL PROGRAMS ARE DEVELOPED DEPENDING ON THE COMPANY'S ENVIRONMENTAL OBJECTIVES AND ARE INTEGRATED IN THE HSSQE & EN PROGRAMMES.

On Board

- Recycling Policies for plastic, paper, light bulbs, batteries, medicine etc.
- Waste Disposal Units
- Garbage Compactor
- Incinerator

At Head Office

In addition to the above, the overall culture at the Head Office promotes the protection of the environment by adopting KPIs for paper, water and electricity consumption as well as recycling stations for paper, plastic, batteries, bottle caps and small appliances. In an effort to minimise the use of plastic bottles, water coolers have been installed on all floors and reusable thermos bottles have been supplied to all staff. Motion sensors have been added to the On/Off light switches as well as the water faucets.



CLIMATE ACTION

- Comprehensive procedures for **cargo, ballast and tank cleaning** are in place for all vessel types within the fleet in Chapter 7.5 of the Company's Safety Management System (SMS). Procedures for **bunkering operations** are in place for all vessel types within the fleet in Chapter 7.4 of the SMS.
- Almi Tankers drafted and adheres to an Environmental Management Policy since its establishment in 2009. Since 2010, Almi Tankers has also been certified according to the ISO 14001 Standard based on which an Environmental Management Plan is maintained.
- All sources of marine and atmospheric emissions attributable to company and vessel activities have been systematically identified. In line with the ISO 14001 certification a table of the Company's Environmental Aspects and Impacts is being maintained since 2010.
- Almi Tankers has developed procedures to ensure that marine and atmospheric emissions are maintained within permitted levels. In particular, for those over which there is direct control and have a significant impact on the environment, actions are taken for their continual reduction.
- Almi Tankers' Environmental Management Plan includes procedures for fuel management in order to ensure compliance with all applicable regulations as well as for the entire fuel management cycle (purchasing to consumption and emissions outcome).
- Almi Tankers maintains a matrix of environmental aspects and impacts since 2010 when the accreditation for ISO 14001 standard was obtained. This matrix is reviewed and its content evaluated annually.
- Emission reduction targets are set in the Company's HSSQE & En programmes depending on each aspect's environmental impact and the extent of control Almi Tankers has over the relevant operation.
- Vessels built under the supervision of Almi Tankers are complying with IMO's Green Passport concept.
- For journeys of employees of ALMI TANKERS S.A. the CO2 emissions resulting from the combustion of jet fuel have been offset with Sustainable Aviation Fuel (SAF) on flights operated by the following Lufthansa Group Airlines: Austrian Airlines, Brussels Airlines, Lufthansa and SWISS. Almi Tankers has been recognised for helping towards a more sustainable future via redeeming PartnerPlusBenefit points for the purchase of SAF and awarded an Emission Mitigation Certificate by Compensaid and the Lufthansa Group.



LIFE BELOW WATER

Helping Conserve our Oceans

We support and have been recognised by the following organisations:

World Ocean Council

Almi Tankers is a founding member of the World Ocean Council which is a global, cross-sectoral ocean industry leadership alliance committed to “Corporate Ocean Responsibility”, developed by and for the private sector, with a unique and multi-sectoral approach to address cross-cutting issues affecting ocean sustainable development, science and stewardship of the seas.

The WOC believes that responsible and coordinated Ocean Business Community efforts are essential to a healthy and productive global ocean and its sustainable use, development and stewardship by a responsible Ocean Business Community. To this end, the WOC engages and brings together leaders from the various ocean industries, including shipping, oil and gas, fisheries, aquaculture, tourism, renewable energy (wind, wave, tidal), ports, dredging, cables, as well as the maritime legal, financial and insurance communities, and others to collaborate on responsible use of the seas. <https://www.oceancouncil.org>

HELMEPA

Helmepa is the Hellenic Marine Environment Protection Association; the pioneering voluntary commitment of Greek seafarers and ship owners to safeguard the seas from ship-generated pollution, undertaken in Piraeus, on June 4, 1982. <https://helmepa.gr>

Qualship 21

Vessels under the management of Almi Tankers have been recognised by the United States Coast Guard for meeting the requirements of their Quality Shipping in the 21st Century programme, also known as Qualship 21, which identifies high-quality vessels and rewards them for their commitment to safety and quality. The U.S. Coast Guard implemented this initiative on January 1, 2001.

Green Flag - Three times awarded

The Port's Green Flag Program is a voluntary vessel speed reduction programme that rewards vessel operators for slowing down to 12 knots or less within 40 nautical miles (nm) of Point Fermin (near the entrance to the Harbor). Because the ships emit less when they travel more slowly, the programme has been highly successful in reducing smog-forming emissions and diesel particulates from ships. Vessels that dock at the Port of Long Beach can also earn the coveted Green Flag environmental achievement award for extraordinary compliance with the programme for a 12-month period. The speed of every vessel in the speed reduction zone is measured and recorded by the Marine Exchange of Southern California. The programme prevents more than 1,000 tons a year of air pollution.

Protecting Marine Biodiversity Investing in Water Ballast Treatment Systems

- The entire fleet since the Newbuilding stage back in 2010 has been equipped with Water Ballast Treatment Systems (WBTS) well in advance of regulation enforcement.
- WBTS Retrofit project underway for upgrading all our Suezmaxes with the latest design - Maker Hyundai - Type Side Stream Electrolysis.



Ballast Water Management Plan (BWMP) in place

The Ballast Water Management Plan is the plan for the handling or treating of ballast water on board a vessel to minimise the transfer of harmful organisms or pathogens in the vessel's ballast water and sediment.

Bio-fouling Management Plan (BMP) in place

The scope of this plan is to minimise the Transfer of Invasive Aquatic Species and provide relevant guidance. The plan is developed in line with IMO MEPC and USA Requirements.

Garbage Management Manual (GMP) in place

Garbage on ship means all kind of victual domestic and operational waste excluding fish and parts thereof, food waste, generated during the normal operations of the ship and liable to be disposed of continuously or periodically except those substances which are listed in other Annexes of MARPOL convention.

Shipboard Oil Pollution Emergency Plan (SOPEP)

All ships above 400 GT must carry an oil prevention plan as per the norms and guidelines laid down by the International Maritime Organization under the MEPC (Marine Environmental Protection Committee) Act. The Gross Tonnage requirement for an oil tanker, according to SOPEP, is lower at 150 GT as oil itself is a kind of cargo which doubles the risk of oil pollution.

Vessel Response Plan (VRP) USCG in place

A vessel response plan (VRP) is a document that outlines what the vessel will do in the case of an offshore spill.

Vessel General Permit (VGP) in place

The Vessel General Permit (VGP) applies to discharges incidental to the normal operation of all non-recreational, non-military vessels of 79 feet or greater in length which discharge in waters of the United States.

Oil Record Book in place and development of an Electronic Oil Record Book

It is the record of all oil or sludge transfers and discharges within the vessel.

Hull Anti-fouling Coating in place

Compliance with IMO's International Convention on the Control of Harmful Anti-fouling Systems on Ships.



3

Social

3 GOOD HEALTH
AND WELL-BEING



17 PARTNERSHIPS
FOR THE GOALS





GOOD HEALTH & WELLBEING

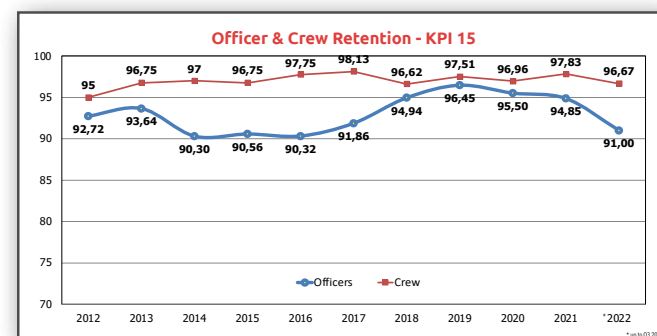
Promoting Good Health & Wellbeing

We are first and foremost a community made up of people. We care about our people and we take care of the little things every day, since day one. We want our people to experience Physical, Psychological and Social Wellbeing. What do we mean by that?

1. Physical Well-being: To encourage our people to improve their physical health by offering opportunities & promoting the benefits of a healthy lifestyle.

2. Psychological Well-being: We have policies and initiatives in place to support a positive experience in the working environment.

3. Social Well-being: We live our Values & Behaviours and we support an inclusive “One Team” spirit by encouraging collaboration and interaction between people and teams to strengthen relationships.



Ashore

- Collective Participation & Open dialogue, we nurture a transparent and open form of communication welcoming employees' suggestions and a bottom-up approach.
- Work-Life Balance
- High Quality Facilities
- A special committee on Health & Wellbeing (WiiW) was formed in 2020 to design a specific strategy that promotes physical, psychological and social health at Head Office.
- ISO 22000 Certified Refectory at the premises
- Daily Fresh Juice for all
- Fit for life menu
- Gym & Calisthenics installation
- Green Space
- Open plan office, breaking the silos and keeping the team together
- Vast Library of Resources: Corporate lending library with a wide range of books, journals and DVDs, executive training online platforms including Harvard Management.
- Online Communities enhancing communication: Intranet and Alminet
- Use of Social Media, FB and Linked in Company page
- Occasional events (e.g. Birthday, Christmas/Easter celebrations)
- COVID-19 Emergency Response Plan (ERP)

On Board

- **Additional / increased pre-employment check-ups**
- **Use of third party professional food & catering contractors to monitor quality** and ensure seafarer satisfaction - Food allowance per person, increased at frequent intervals (with quarterly catering editorials communicated to the fleet).
- **Long term contract with leading remote on board Health Services provider, International SOS, for support on all medical issues as well as Mental Health.** The “Emotional Support” service provides all crew members with 24/7 assistance in 60 languages and counselling on any emotional or psychological issues.
- KPI 11, “Illnesses vs Repatriations Illnesses” & Annual Medical Trends Analysis which guide the themes of our Health Campaigns / Health Letters. In co-operation with International SOS we monitor trends and KPIs to offer comprehensive support for every crew member as well as making our pre-employment checks more robust.
- **Total Crew Welfare Campaign**
- **Annual Investment in Welfare** (incl. updated bookcases, DVDs, games, PlayStation, karaoke, musical instruments, on board basketball courts, free access to daily news of various countries worldwide, crew mess decorative posters etc.)
- Virtual Meetings / Visits on board, including well-being and teambuilding in the agenda
- Crew pool online Community communication enhancement through the corporate Intranet and “Alminet”
- Use of Social Media, FB and LinkedIn Company page
- Use and promotion of in-house designed tools for informal communication of all seafarers with the ALMI office (Alminet) & “CREW ZONE” Group on Facebook
- Special events celebrated on board (e.g. Birthday, Christmas/Easter celebrations, karaoke/movie nights)
- COVID-19 Emergency Response Plan (ERP)
- “We Invest in Wellbeing” preparation underway for accreditation by Investors in People (IIP) by the end of 2023
- Health Letters / Health Campaigns
- **Annual Crew Satisfaction Survey**
- **Crew Fora – Voice of Almi / Seminars / Webinars**
- Regular internet allowance increases, to facilitate seafarers' communication with their families
- **Private Health Insurance for the seafarers & their families**
- Gym

Giving Back to the Community

Corporate Social Responsibility

Since the beginning of Almi Tankers, the company has been active in Corporate Social Responsibility. Since day one, the company has been supporting people in need, environmental actions, health initiatives and contributions to projects on infrastructure. **Almi Tankers is a founding member of the World Ocean Council, a longstanding member of Helmepea and a loyal supporter of Synenosis (the Greek Shipowners' Social Welfare Company). Among other organisations it has supported Symplefsi, MDA Hellas, The Sea Cleaners Project, local community schools and more.**

Syenenosis - Greek Shipowners' Social Welfare Company

Almi Tankers has supported Synenosis with over 1 million euros. The shipping community has traditionally helped the country with small and large scale social welfare projects at all times. In this spirit Synenosis was created, a collective platform of the maritime community for the development of social support and responsible initiatives that contribute to the country. The entity Synenosis aims to 'support' Greek society overall and undertake social and solidarity initiatives that will improve the living standard of vulnerable social groups, support organisations and institutions related to shipping, implement public interest social projects, provide humanitarian aid and manage emergency conditions.

Almi Tankers is a founding member of the World Ocean Council (WOC)

WOC - The Global "Blue Economy" Business and Investment Organization: Bringing together industry leaders in ocean sustainable development, stewardship and science. Advancing ocean business leadership, collaboration and action on the Sustainable Development Goals. Building the global ocean business and investment community and engaging with other ocean stakeholders.

HELMEPA

Almi Tankers is a long standing member of Helmepea, the Hellenic Marine Environment Protection Association which pioneered the voluntary commitment of Greek seafarers and shipowners to safeguard the seas from ship-generated pollution, undertaken in Piraeus, on June 4, 1982. Under the motto "To Save the Seas", we have consistently been supporting their efforts to date.

At Head Office

Almi Tankers fosters a culture of giving and has over the years organised several initiatives, such as: piggy banks supporting charities, clothes' donations, food banks for the local communities, volunteer work, beach cleanings, Bazaars and more.





PARTNERSHIPS FOR THE GOALS

Strengthening Global Partnerships for Sustainable Development:

(in alphabetical order)

Amver Awards

AMVER, or Automated Mutual-Assistance Vessel Rescue is a worldwide voluntary reporting system sponsored by the United States Coast Guard. It is a computer-based global ship-reporting system used worldwide by search and rescue authorities to arrange for assistance to persons in distress at sea.

Subscriptions with BIMCO

BIMCO states that its primary objective is to protect its global membership through the provision of information and advice, while promoting fair business practices and facilitating harmonisation and standardisation of commercial shipping practices and contracts.

Helmepa (see page 33)

HiLo

The HiLo Maritime Risk Management, standing for ‘High Impact Low Frequency’, is a non-profit joint industry initiative, whose aim is to prevent accidents through the application of a predictive mathematical model, a first in the shipping industry!

International Maritime Organization Data Collection System (IMO DCS) - Worldwide Intertanko

INTERTANKO (the International Association of Independent Tanker Owners) 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. The organisation champions an industry dedicated to supporting global energy networks by delivering safe, efficient and environmentally sound transport services.

Lloyd’s Register Quality Assurance (LRQA)

LRQA is a leading global assurance partner with whom we cooperate for our ISOs. They bring integrity and expertise supporting our efforts towards a safer, more secure and more sustainable future.

Maritime industry’s leading risk reduction initiative: MARS

The Nautical Institute thanked Almi Tankers for the second time in three years for its continued participation in the international and confidential Mariners’ Alerting and Reporting Scheme (MARS). MARS is a free searchable database containing reports of accidents and near misses stretching back over a quarter of a century. Funded through the support of the Institute’s Nautical Affiliate partners, it is one of the maritime industry’s leading risk reduction initiatives and is helping to make life safer for seafarers everywhere.

Poseidon Principles

The Poseidon Principles provide a framework for integrating climate considerations into bank lending decisions to promote international shipping’s decarbonization.

PSA Marine

Almi Tankers was recognised by PSA Marine, a leading towage and pilotage services provider operating in Singapore, for our support towards navigational safety during our vessels’ transit of the Straits of Malacca and Singapore (SOMS). This is yet another action undertaken by the Company in its commitment and continuous efforts towards achieving consistency in safety excellence and completing the trajectory to establishing a zero incidents regime.

World Ocean Council (WOC) (see page 33)

Carefully Selecting our Partners

One of our objectives is to evaluate, assess and audit our suppliers regarding the Quality and Environmental standards under which they operate. We have procedures in our IMSM in accordance with ISO 9001.

Approved New Vendor Forms up to 31.12.2021	1.141
Vendors' Audits (form A-006) 2009-2021	106
Port calls with vendors' evaluations 01.10.2014-31.12.2021	363
Vendors' Evaluations frequency 01.10.2014-31.12.2021	1.500
Vendors' Evaluated (total) 01.10.2014-31.12.2021	315
Vendors' scores Vessels' average 01.10.2014-31.12.2021	4.07/5
Vendors' scores Office average 01.10.2014-31.12.2021	3.99/5
Vendors' scores combined average 01.10.2014-31.12.2021	4.04/5



Handling Covid 19

Covid Response Ashore

As a result of the sudden outbreak of the Covid -19 pandemic worldwide, Almi Tankers proceeded with specific proactive initiatives and additional safety measures in order to protect employees and their families from the risk of contamination as well as the wider community. To this end, the below actions were taken based also on the updated announcements by WHO and the Greek government.

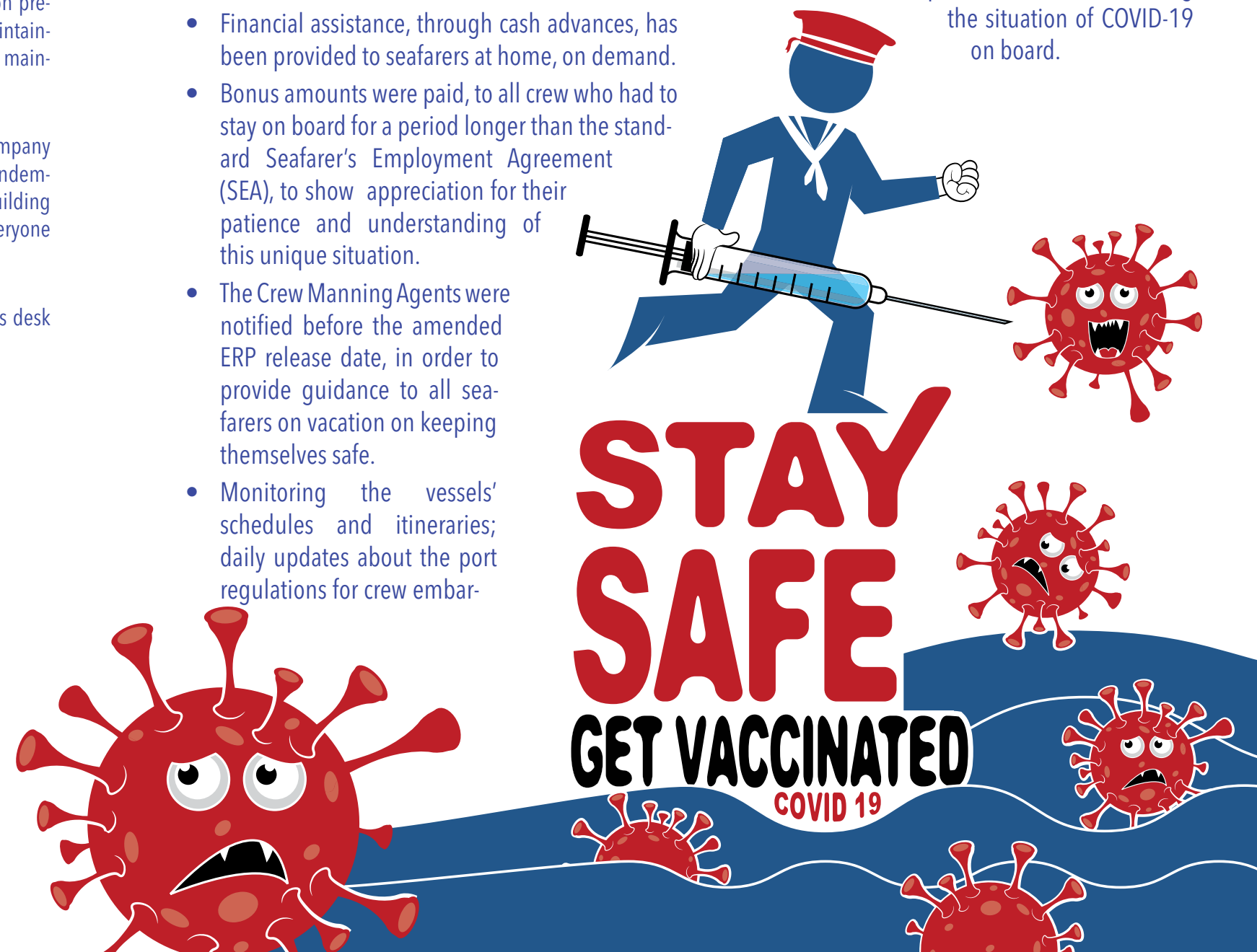
- Daily updates and official information were circulated within the H.O. Team in cooperation with preventive measures from the Occupational doctor and the Health and Safety Committee.
- The building's disinfection and hygiene measures were intensified in order to minimise the risk of contamination, while additional safe-proofing of the building was also effected to ensure safety in the working environment (see Table below showing various actions implemented after relevant assessments were carried out)
- A 14-day quarantine was implemented to personnel who returned from countries with increasing number of confirmed cases, as well as for parents whose schools had been affected, as a precautionary measure.
- Effective 16.03.2020, the whole of the Head Office Team started working remotely until further notice. A gradual plan for a "Safe return to the Head Office" was initiated, allowing 30% of departmental presence in the office until 16.01.2023 when there was a full return to the Office.
- Tips for working from home and guidelines on how to effectively lead remote teams were communicated.
- Useful links with e-learning platforms for remote courses as well as tips on how to stay healthy and productive during a lockdown were also shared to prevent signs of burnout or disengagement and highlight the importance of safeguarding mental and physical wellbeing.
- A Head Office Response plan was integrated in the IMSM in order to provide personnel with the information and guidance in view of the pandemic of COVID-19, on preparing the workplace for a Covid-19 outbreak, maintaining a healthy and safe working environment and maintaining business as usual.
- Individual gym equipment was provided by the Company in order to assist employees stay fit through this pandemic in the safety of their homes, while virtual team-building activities were organised in an attempt to bring everyone back together again!
- An individual 'Safety Kit' was placed on everyone's desk containing:
 - Antiseptic gel / liquid
 - Packs of wet antibacterial wipes
 - Packages of disposable surgical masks
 - Cloth masks
- No virus contamination at the Head Office

Equipment	Head Office/Location
Thermal imaging cameras	Three (3) cameras located at -1, -2 and ground floors
Automatic no-touch light switches	All floors
Limited contact handles	All floors
Movement sensors	All Toilets
Foot valves flushing	All Toilets
Portable UV lamps	To be used by the Security Guards for disinfecting package deliveries etc.
Wheeled UV room disinfection devices	Four (4) devices to be used at the Head Office
ISO box for temperature checking of suppliers if needed	Outside the building/Assembly Point

Covid Response on Board

Our top priority is to ensure the health and well-being of our seafarers on board and ashore and to continue supporting them and their families.

- Following the Covid-19 outbreak, the Emergency Response Plan (ERP) was updated, including instructions and protocols for safe crew travelling, embarkation and disembarkation.
- Crew changes at all ports for all vessels were suspended from 14.03.2020 until 19.05.2020.
- The internet allowance for all crew members was increased
- The food allowance for all crew members was increased
- Financial assistance, through cash advances, has been provided to seafarers at home, on demand.
- Bonus amounts were paid, to all crew who had to stay on board for a period longer than the standard Seafarer's Employment Agreement (SEA), to show appreciation for their patience and understanding of this unique situation.
- The Crew Manning Agents were notified before the amended ERP release date, in order to provide guidance to all seafarers on vacation on keeping themselves safe.
- Monitoring the vessels' schedules and itineraries; daily updates about the port regulations for crew embarkation / disembarkation as received by the port agents.
- The Ticketing Coordinator monitored the situation at all countries and ports on a daily basis.
- SEAGULL MARITIME & VIDEOTEL latest programme "Coronavirus – How to Beat It" included in all vessels library.
- "Other Letter 2020-06 Message from the Head Office" was released to the fleet, in order to provide tips and ideas on handling the situation of COVID-19 on board.



4

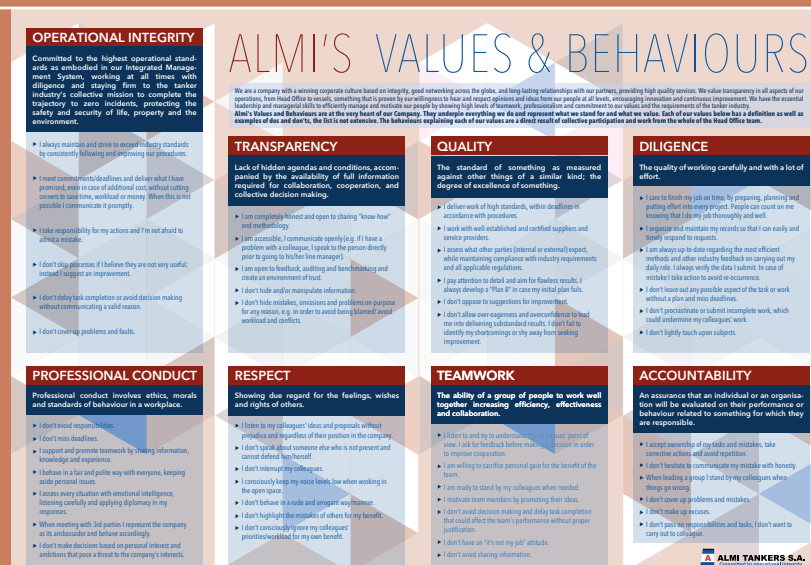
Governance



Our People are at the Core of Everything we do

The Values that define our Strategy and Operations

We are a company with a winning corporate culture based on integrity, good networking across the globe, and long-lasting relationships with our partners, providing high quality services. We value transparency in all aspects of our operations, from Head Office to vessels, something that is proven by our willingness to hear and respect opinions and ideas from our people at all levels, encouraging innovation and continuous improvement. **Almi's Values and Behaviours are at the very heart of our Company. They underpin everything we do and represent what we stand for and what we value.** Each of our values below has a definition as well as examples of dos and don'ts, the list is not extensive. The behaviours explaining each of our values are a direct result of collective participation and collaboration from the whole of the Head Office team.



- **Operational Integrity**
- **Transparency**
- **Quality**
- **Diligence**
- **Professional Conduct**
- **Respect**
- **Teamwork**
- **Accountability**

We hold Management Review Meetings on a quarterly basis, an Annual Strategy Review Meeting, an Annual Engagement Survey and an Annual Motivation Survey. Finally, our Performance Development Review, which is our appraisal system, is conducted twice a year and includes a self-assessment, personal development plans, and an opportunity for bottom-up feedback to one's Manager.

I have had the privilege of working with Almi Tankers since they started their Investors in People journey in 2011 and achieved the Standard. I have watched this organisation grow and flourish across the years from that starting point until they achieved Gold level accreditation in 2020, and now progressing to add Wellbeing accreditation to their portfolio.

The leadership team has a level of care for their people in the office and on board that is rarely seen in this industry. The understanding of the wellbeing of the in-house team and in particular the safety of the crew during Covid was of utmost importance in their minds. In addition to caring for the people, leadership have a focus on the environment and how to best minimise a negative impact on the environment, a challenge at best for the sector but sustainability is a key part of what the organisation stands for. They are quite rightly very proud of their achievements.

You might ask what has changed between achieving the IIP Standard in 2011 and achieving Gold in 2020, and I could respond, what hasn't. The leadership team have always been tremendous advocates of the framework and in 2011 had all the policies and practices in place to support people engagement and understanding of success. By 2020, they had progressed through continuous improvement and leaders inspire and motivate people to make decisions and be part of the strategic planning process. The organisation is comprised of different generations and the opinions and ideas of everyone is equally invited and welcomed. People love working for Almi Tankers and truly believe they make a difference and this way of working is well embedded in the fabric of the organisation.

Gill Brown, Investors in People Practitioner

Investors in People (IIP) - Gold

In 2011, Almi Tankers gained recognition according to the Investors in People (IIP) Standard, which demonstrates commitment to growth and to improving business performance through the development and recognition of people at all levels. This recognition was renewed first in 2014, then in June 2017 (Silver Level) and then in October 2020 (Gold Level) following re-assessments by IIP International.

Investors in People was founded in 1991. They are a Community Interest Company leading the drive for better leadership and better workplaces.

INVESTORS IN PEOPLE™
We invest in people **Gold**

IIP - A journey of continuous improvement

The four-stage performance model creates a roadmap for continuous improvement against the Standard's framework. This approach is based on extensive research into the concepts of performance and change management and sets out the criteria for different levels of accreditation; Accredited; Silver; Gold and Platinum.

Progression through the model maps out how practices are embedded within an organisation, starting at the "Developed" stage and progressing towards "High Performing".

1. Developed
2. Established
3. Advanced
4. High Performing

The principles and practices are fully integrated with wider activities. Employees take responsibility for delivering consistently positive results, always with an eye on future improvement.



The Balanced Scorecard Strategy Execution Tool

The Balanced Scorecard (BSC) is a Strategy planning and execution management tool that helps organisations:

- Communicate what they are trying to accomplish
- Align day-to-day work with the Company's strategy
- Measure and monitor progress towards strategic targets
- Prioritise projects

The Balanced Scorecard framework looks at the organisation from four different perspectives. At Almi Tankers, these perspectives, or Pillars as we call them, each focuses on a different aspect of the company creating a balanced view of the organisation; namely, our People, Internal Processes, Charterer Satisfaction, Financial Sustainability & Shipowner Satisfaction.

One of the most powerful elements in the BSC methodology is the use of strategy mapping. A strategy map is a simple graphic that shows a logical, cause-and-effect relationship between strategic objectives (shown as ovals on the map).

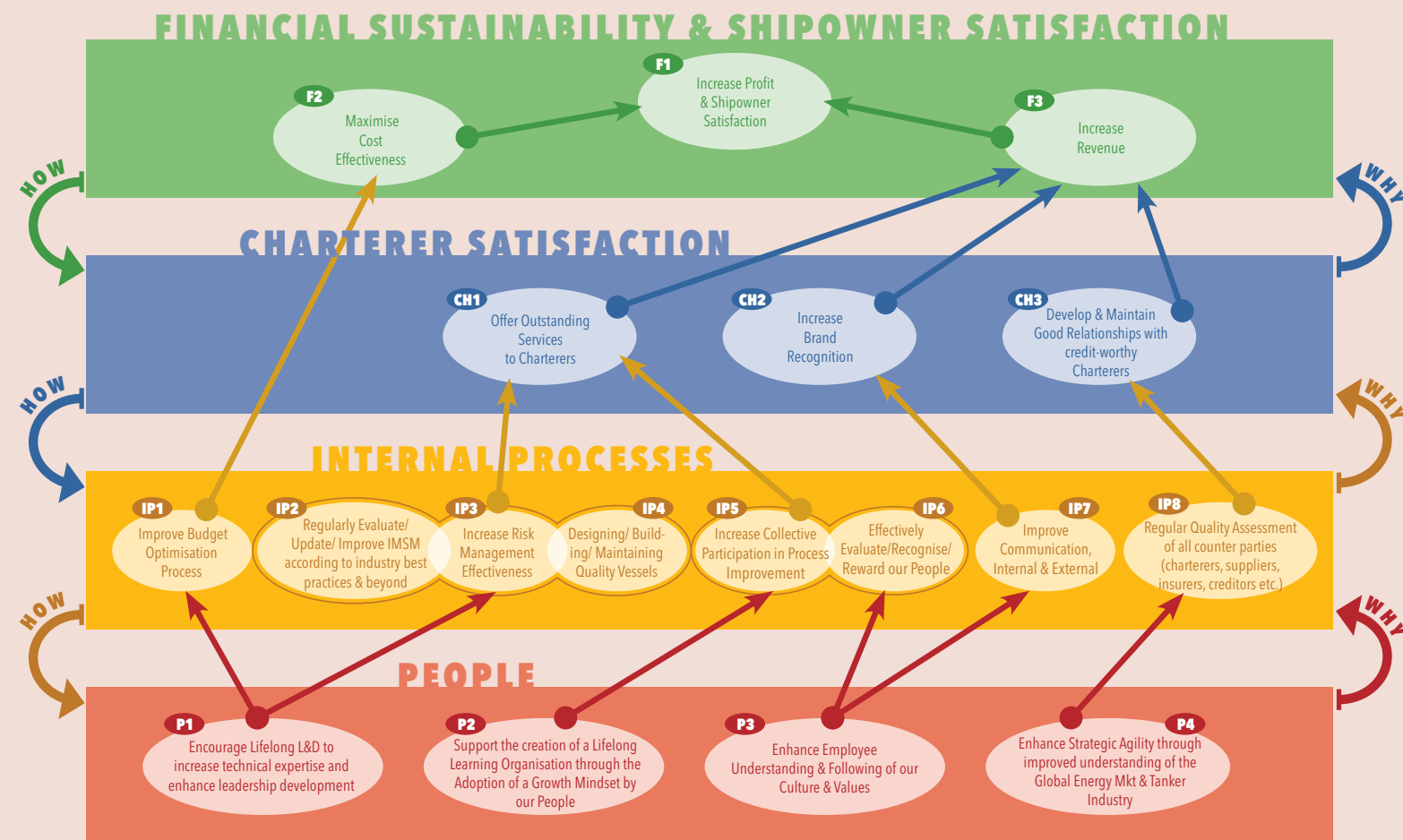
In simple words, by investing in the development of our people, they become more productive and effective, in turn they are able to improve our internal processes and as a result we provide higher quality services to our charterers strengthen our brand name and ensure the sustainability of our business and the satisfaction of the shipowners.

In 2015, 4 Focus Groups were launched, one for each Strategic Pillar of the Balanced Scorecard: People, Internal Processes, Charterer Satisfaction, Financial Sustainability & Shipowner Satisfaction. The Focus Groups are an opportunity for the participants to think outside the box, to see the bigger picture and interact with colleagues outside their usual line of work.

Almi Tankers Strategy Map

We invest in the development of our people, they become more productive and effective, in turn they are able to improve our internal processes and as a result we provide higher quality services to our charterers, strengthen our brand name and ensure the sustainability of our business and the satisfaction of the shipowners.

Dedicated Software - Spider Impact - to monitor Departmental Strategic Objectives set annually



Values:

Operational Integrity, Transparency, Accountability, Teamwork, Respect, Professional Conduct, Quality, Diligence

Strategic Themes:

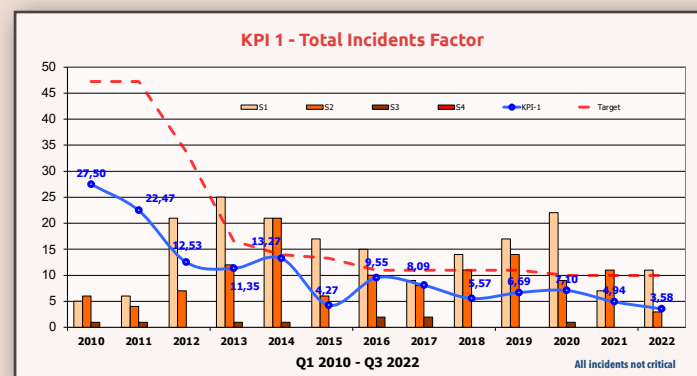
- committed to operational integrity
- winning by investing in people
- advancing through innovation

Safety is our Top priority and Guides all our Operations

Almi Tankers S.A. is an oil tanker management company committed to providing a world-class service that always aims to exceed, all safety, environmental and quality requirements set by relevant regulatory organisations and our clients.

We are committed to a goal of zero accidents and zero spills and we believe there is no accident we cannot avoid. We also adopt industry best practices and share our experience with other companies for the overall benefit of the shipping industry. A tanker management company needs to be trusted implicitly to deliver a reliable service that is safe, environmentally responsible and timely. This is why operational integrity is at the absolute heart of everything we do. Operational integrity is a guiding principle that encompasses reliability, responsibility, and trustworthiness. It is a phrase easy to quote but much harder to live up to. However, at Almi Tankers we are devoted to our responsibilities towards our clients, the environment, and our people.

KPI 1 gives us an overall impression of our performance in relation to Health, Safety, Quality and the Environment. The figure for KPI 1 is generated by adding up the total number of incidents across the fleet and dividing the result by the number of vessels under the company's management. All categories of incidents are included in this calculation (excluding near misses and minor illnesses). The incidents are weighted according to their severity (S1-S4, with S4 being the most serious), in order for the KPI to accurately represent the vessels' Health/Safety/Quality/Environmental (HSQE) performance numerically as an index.



STRATEGIC SAFETY ASSURANCE MAP 2020 - 2025

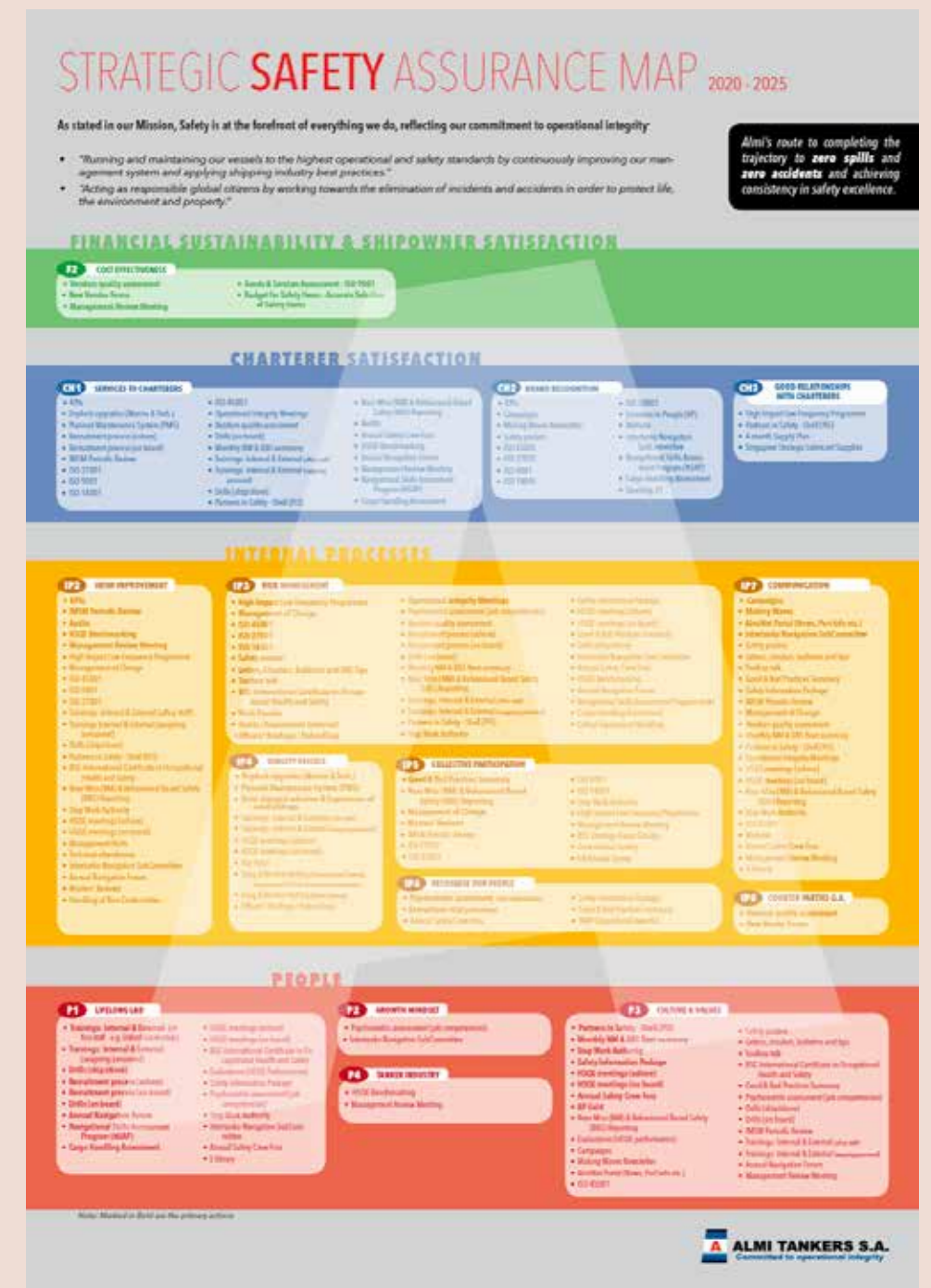
*Almi's route to completing the trajectory to **zero spills** and **zero accidents** and achieving consistency in safety excellence.*

As stated in our Mission, Safety is at the forefront of everything we do, reflecting our commitment to operational integrity.

- "Running and maintaining our vessels to the highest operational and safety standards by continuously improving our management system and applying shipping industry best practices."
- "Acting as responsible global citizens by working towards the elimination of incidents and accidents in order to protect life, the environment and property."

A list of all the safety related actions and processes the Company has in place to ensure the Safety of our people. The idea was first discussed in 2019 at the Internal Processes Focus Group: There should be a single place, a single document, that has all the safety related measures/actions/processes. However, this should not be 'in the air', it should be linked to the Company's Strategy Map and the four Strategic Pillars (People, Internal Processes, Charterer Satisfaction, Financial Sustainability & Shipowner Satisfaction). So, we involved all the Departments in order to list all safety related actions/processes in place and categorise them according to which Company Objective they support the most.

Going a step further this information is then inputted into the Balanced Scorecard Software with metrics so that it can be monitored and updated regularly.



Our Safety Performance

We are very proud that in October 2021, **Lloyd's Register issued a Letter of Appreciation to Almi Tankers S.A. in recognition of its outstanding port state inspection performance** in both the United States Coast Guard (USCG) and European and North Atlantic (Paris MOU) inspection regimes.

Port State Control (PSC) Inspections 2012 - 2022

95%	Flawless Inspections Worldwide PSC observation ratio : 0.08
95%	Flawless USCG Inspections USCG observation ratio 0.08 Versus 0.58 USCG average
95%	Flawless Paris MOU Inspections Paris MOU observation ratio 0.02 Versus 2.47 Paris MOU average
0	Port State Control Detentions since 2009

Last updated: Q4 2022

Safety Management System External Inspections by Lloyd's Register

ZERO non-conformities since 2009
Head Office & Fleetwide

Vetting Inspections

- 2.16 Average observations per Inspection in 2022
- 1.96 Average observations per Inspection in 2021
- 2.01 Average observations per Inspection fleetwide since 2012

Last updated: Q4 2022

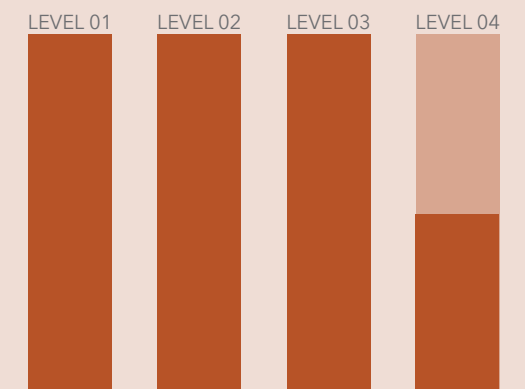
- 54% of the fleet have zero (0) observations in the ship's life
- 3 Years Flawless Paris MoU Results (2019-2021) fleetwide
- 3 Vessels have Flawless PSC Inspections in the last 10 years
- 70% of the fleet have average two (2) or less observations per vetting inspection for the last ten years
- 30% of the fleet have an average of above two (2) observations per vetting inspection, but below (2,6) for the last ten years



Committed to Operational Integrity - Recognised by International Standards

ISO 9001	✓
ISO 14001	✓
ISO 45001	✓
ISO 27001	✓
ISO 50001	✓

TMSA 3



Almi Tankers received a **Commendation Letter on behalf of the Liberian Registry for the second time in three years (June 2021 and June 2022)** as a thank you to the whole team for its commitment to safety aboard all Almi Tankers fleet vessels. The Liberian Registry reviewed their records and confirmed that all Almi Tankers vessels had zero Port State Control detentions over the past two years. **We are proud to report that Almi Tankers has had ZERO Port State Control Detentions since its establishment in 2009.**

ZERO SPILLS, ZERO FATALITIES, ZERO DISABILITIES

Our Safety Policy sets the goal of Zero (0) accidents on the fleet vessels. Such a strong commitment requires operational excellence on board and ashore which can only be achieved if we apply a model of continuous improvement. Therefore, we always **plan, do, review** measuring their efficiency and effectiveness. Finally, we apply as necessary the corrective and preventive actions to achieve the long-term aspiration of Zero (0) accidents.

As a matter of fact, we plan all our on board activities periodically and the planning is verified/modified on a daily basis considering the prevailing conditions and demands. The preparation and close monitoring of the work lists aims at identifying all work-related hazards and applying the necessary safety measures to minimise and/or eliminate any risk.

After the detailed planning of each and every work (planned or unplanned) on board the vessel, the work is done. It is worth highlighting the fact that the planned and unplanned activities are always supervised/monitored in order to ensure that the safety-related measures are properly applied when the jobs on board the vessel are completed.

The effectiveness, in terms of safety, of the above two steps are monitored/evaluated through established Key Performance Indicators (KPIs). In particular, the industry has established a KPI which is called Lost Time Injury (LTI). The LTI records all injuries resulting in an individual being unable to perform all normally assigned work functions for even a single day and above.

The analysis of our LTIs shows that:

- **70%** of our fleet operates without an LTI incident for more than 4 years;
- **50%** of our fleet operates without an LTI for 6 years;
- **31%** of our fleet has not experienced an LTI for almost 10 years;
- **38%** of our fleet have never experienced any LTI since their delivery;
- **Year 2019 and year 2020** were free of any LTI.

There are a number of ways for measuring/monitoring our safety performance including among others the Lost Time Injury Frequency (LTIF). This is the number of Lost Time Injuries per unit exposure hours. The most common unit in respect of LTIF is one million-man hours (LTIF = LTIs x 1,000,000 Exposure Hours).

Over the last ten (10) years, we maintain an LTIF of 0.48 and the last three (3) years (2020 to 2022) our LTIF has been reduced to 0.21 while the industry average is 0.44 (INTERTANKO statistics). The improvement in the frequency of incidents over the last decade reflects our commitment to continual improvement and the goal of operating an incident-free fleet.

Quarterly monitoring of the established KPIs results in setting the corrective and preventive actions enabling us to improve our safety performance towards the goal of zero (0) accidents. Corrective and preventive actions are also set each and every time that we receive a near miss (NM) and/or behavioural based (BBS) report and when an investigation of an incident is concluded. In order to improve ourselves, all the lessons worth sharing from the analysis of the near misses, behavioural based reports and the incidents are circulated to the fleet in the form of a "Monthly near misses summary", "Incident circulations", a "Monthly safety package" etc. In addition, we share our experience with industry bodies such as INTERTANKO, OCIMF, MAIB, the NAUTICAL INSTITUTE and industry fora, contributing to the industry's collective mission of completing the trajectory to the establishment of a zero incidents regime.

A step further was our decision to enrol the company in an industry initiative under the name of HiLo (high impact, low frequency events). The algorithm of the software is fed with all our safety data and focuses on identifying minor events that could have direct consequences on the safe operation of the vessel. Accordingly, the system displays the reported, the calculated/foreseen and the actual events for a certain period. As long as the actual events are less than the calculated/foreseen, it means that the corrective and preventive actions were the appropriate to reach our goal towards zero incidents.

[Almi Tankers] Statistical Calcs. vs. [Almi Tankers] Actual ⓘ					
Statistical Calcs. vs. Actual [Oct 2021 - Sep 2022]					
UDE	Statistical Calcs. UDE	Actual UDE	Difference	Av. Cost of UDE	Costs Avoided
UDEs with Positive Balance (27)					
LOPC Fuel on deck/ overboard	4	1	3	● \$45000 ⓘ	\$135000
Allision	1	0	1	● \$10000 ⓘ	\$10000
Collision (with a vsl < 50m)	1	0	1	● \$100000 ⓘ	\$100000
Explosion no preceding fire CARGO	1	0	1	● \$1000000 ⓘ	\$1000000
Fire in accommodation	1	0	1	● \$50000 ⓘ	\$50000
Grounding	1	0	1	● \$50000 ⓘ	\$50000

Addressing the Global Challenge of Digital Security

In December 2019 Almi Tankers was one of the first shipping companies in Greece to be certified according to the ISO 27001 standard by Lloyd's Register which is intended to manage information security. Implementing such an information security management system ensures there are processes and controls in place to protect all information assets whether internal or external, and manage the threats posed from cyber-attacks. Your data is safe with us.

Our approach to Cyber Security:

- We have established a Cyber Security Policy. Information and systems identified as vulnerable to cyber- attacks are protected from a loss of confidentiality, integrity, and availability and all regulatory and legislative requirements are met.
- Our Information Security Officer is responsible for the information security, advice, and guidance on Cyber Security Policy implementation.
- Our procedures, which are designed based on the ISO 27001 Standard, support our policy, including incident handling, information backup, system access, virus controls, passwords, and encryption processes.
- A Cyber Security Risk Management review is performed on an annual basis.
- Our Managers are familiar with the Policy and are directly responsible for implementing it within their departments.
- Our employees and crew members are also familiar with the Policy and responsible for adhering with the Company's Cyber Security Policy.
- All breaches of information security, actual or suspected, are immediately reported and investigated based on these procedures and 2 Cyber Security Drills are performed on an annual basis.
- Our Disaster Recovery plan has been designed based on identified requirements and needs for continuity of our operations in case of threats and risk conditions.
- The Disaster Recovery site is tested at least 4 times a year to ensure its smooth operation.
- The RTO (Recovery Time Objective) and RPO (Recovery Point Objective) of our Disaster Recovery plan in case of emergency is less than an hour.

ZERO Cyber security incidents in 2021 & 2022

ZERO data breaches in 2021 & 2022

ZERO Observations related to Cyber Security during 84 SIRE Vetting Inspections in 2021 & 2022

We apply specific measures to mitigate all threats on board and ashore:

- Cyber Security Awareness Campaigns
- An annual phishing simulation campaign is performed
- Penetration Test and Vulnerability Assessment are performed on our systems ashore
- Penetration Test and Vulnerability Assessment are performed on 4 vessels per year
- A Security Operation Center is monitoring the logs of our systems ashore and on board

In 2022, we had no complaints concerning breaches of privacy and losses of data.



GENDER EQUALITY

Ending all Forms of Discrimination:

Equal opportunity employer

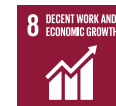
40% of our Head Office Team members are female

35% of the Company's functions are led by women

46% of the Head office female team members have progressed via vertical or lateral career development while 25% have been promoted to enhanced responsibility roles.

48% of the Head office male team members have progressed via vertical or lateral career development while 29% have been promoted to enhanced responsibility roles.

1% of our Head Office Team members are Baby Boomers, 51% are Generation X, 47% are Millennials.



DECENT WORK AND ECONOMIC GROWTH

Promoting Decent Work for All

- Enforcing Non-discrimination Policies
- Communicating our Code of Ethics and our Charter of Values & Behaviours
- Whistleblower Policy in place
- **Zero Complaints for harassment, bullying, bribery**



PEACE, JUSTICE AND STRONG INSTITUTIONS

Building effective, accountable and inclusive institutions at all levels

- In 2022, 5 port calls in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index.
- Zero monetary losses as a result of legal proceedings associated with bribery or corruption.
- Internal inspections are compared with external on a quarterly basis. Decisions made based on the comparison are documented in the Minutes of the quarterly Management Review.
- Dedicated procedures are in place for the management of the maintenance of critical equipment. A risk assessment is always required for the deferring of planned maintenance jobs of critical equipment. Approval by the Company's Senior Management (Chief Technical Officer) is obtained for such deferrals.
- Incident Reporting, Investigation and Analysis, TMSA Element 8 - Almi Tankers has achieved the highest level.



QUALITY EDUCATION

Helping our People Grow - Ashore

The skills, knowledge and capabilities of the people are central to the Company’s success. That is why Almi Tankers is fully committed to developing a culture of continuous learning. People’s capabilities are actively managed and developed allowing them to realise their full potential. Almi Tankers is committed to encouraging, supporting, arranging and delivering learning and development activities for all personnel in line with the Company’s objectives. The Company recognises and is genuinely committed to providing employees with equal opportunities to develop their skills and capabilities.

People are actively involved in the identification of their learning, training and development needs and take ownership of their own development. Almi Tankers creates personal development plans tailored to individual needs incorporating a powerful combination of technical expertise skill-building programmes as well as soft skill and leadership development activities. We cooperate closely with top universities and well-established learning and development providers around the world in order to guarantee a very high level experience.

We realise that it is of paramount importance to support our leaders and focus on improving their leadership capabilities. We have been teaching our management team how to manage people and lead. Good management and experienced and capable people with a growth mindset are the keys to sustainable success.

We recognise the need for flexibility, and respect the fact that people have changing needs over the course of their careers. We create opportunities for our people to obtain interesting and challenging roles. Many of our people have been promoted within the company or have changed roles following their Personal Development Plan over the past years.

Learning and Development in numbers

Average Amount Invested per Year 105,091 USD (2009-2021)
Average Number of Training Hours per Year 2895 hours (2011-2021)
Percentage of Work Hours Invested in Training per Year 2.81% (2011-2021)
Average Training Hours Invested in Technical Skills per Year 1946 hours (2011-2021)
Average Training Hours Invested in Soft Skills per Year 568 hours (2011-2021)
Percentage of Employees Attending at least one L&D Activity per Year 98.43% (2011-2021)
The Company's investment in learning and development counts more than 31,848 hours since 2010

We Invest in Knowledge

- 90% of our Head Office Team have a Higher Education degree
- 47% of our Head Office Team have a Post-graduate degree
- 40% of our Head Office Team are accredited with an International Higher Education degree
- Almi Tankers S.A. has supported 24% of our Head Office Team to obtain a Higher Education Degree (incl. Executive diplomas, Professional qualifications and International certificates).
- 49% attended the High Performance Leadership Programme by Oxford Said Business School
- Other key learning and development activities such as Management & Coaching Workshops in co-operation with leading educational & training institutions: the Rotman School of Management, Oxford’s Said Business School, Kommunikationslotsen, Palladium Kaplan-Norton, Coaching Bedarf, Consensus etc.

Initiatives

- Collective Participation in decision making via Structured Dialogue events e.g.Voice of Almi
- “We Care about our People”
- Crowd-sourced Recognition Awards
- Personnel Induction
- “We Invest in Well-being”
- Motivation Campaign
- Annual Engagement Surveys / Company Engagement Scorecard
- Performance Development Review (PDR) and Leadership Feedback Form





QUALITY EDUCATION

Helping our People Grow - On Board

In our efforts to achieve the tanker industry goal of completing the trajectory to zero incidents, and Safety being our top priority, we aim to continuously develop our people. We offer high quality trainings in accordance with our Mission to invest in the training and lifelong development of our people.

Learning and Development indicative numbers

Over 4 million USD in L&D on board since 2009

Over 8900 training days since 2009

Average 888 training days per year

Both external and internal trainings, over 56,000 Seagull Computer Based Trainings (CBT)

We Invest in Knowledge

- All seafarers undergo training, at approved training centers, based on our Training Matrix
- Pre-Joining Assessment Tests
- ISOs, ECDIS, MRM, ERM, Risk Assessment, Incident Investigation, Ship Handling – Bridge Simulator, Basic Welding and many others
- Computer-Based-Trainings . Navigational Skills Assessment Program (NSAP Ocean 1-2-3-4-5 for all our Masters, Ocean Operational Level for our Junior Officers). The vision of the Navigation Skills Assessment Program (NSAP)[®] is to reduce catastrophic maritime incidents by addressing mariner competency and knowledge and use of technology. At the conclusion of the NSAP[®] session a comprehensive report is provided to the company which can be used to determine the allocation of resources to improve specific skills or mitigate specific risks.
- Cargo Handling Training with Assessment for all our Chief Officers
- Dedicated training to the members of the Galley Department; cuisine-specific menus, food safety & hygiene etc.



Training Sessions*

- Navigation Skills Assessment Program (NSAP)
- OCEAN 1-2 for Masters
- Operational level for Junior Deck Officers
- ECDIS - Type Specific Training
- Cargo Handling
- Liquid Cargo Handling Simulator Course & Assessment (designed for ALMI TANKERS for our Chief Officers)
- Bridge Team Management (BTM)
- Incident Investigation & Root Cause Analysis
- Seagull CBT & Karco CBT
- Maritime Resource Management (MRM Swedish Club)
- Ship Handling - Bridge Simulator
- Ship Handling – Bridge Simulator for VLCC
- Safe Mooring Course for Deck ratings
- On board Training - Videos by UK P&I Club
- Cook / Catering Training
- Eastern European Cuisine Training
- Food Safety and Hygiene

...and more

- Long-term Employment Bonus for our Officers
- Competitive rejoining bonus for our Officers / Ratings
- Health care insurance programme for our Filipino seafarers
- Promotions
- Flexible rotation plan
- Senior Management Visits on board
- Annual Safety and Navigation Fora

**this list is indicative, it does not include all of our trainings*



Appendices

Generic Photo Credits from pexels.com (in alphabetical order):

Matthew Barra, Jeremy Bishop, Belle Co, Harrison Haines, Akil Mazumder, Felix Mittermeier, Matthew Montrone, Mwabonje, Brett Sayles, Richard Segal, Oliver Sjöström, Ivan Stecko, Daniel Torobekov, Francesco Ungaro.

Almi Tankers S.A. - SASB
Sustainability Accounting Standards Board

Topic	Accounting Metric	Unit	2021	2022
Greenhouse Gas Emissions	GHG Emissions - CO2	grams CO2/mt miles	6.85	6.59
	Total Energy Consumed	Gigajouls (GJ)	n/a	n/a
	Percentage Heavy Fuel Oil	Percentage	100%	100%
	Percentage Renewable Fuel	Percentage	0%	0%
	Average EEDI for new ships	Grams CO2 per tonnauc-tical mile	No new vessels added in 2021	No new vessels added in 2022
Air Quality	Nitrogen Oxide (NOx) emis-sions	Metric tons	8,390.91	8,144.83
	Sulfur Oxide (SOx) emissions	Metric tons	828.69	869.20
Marine Ecological Impacts	Fleet Implementing Ballast Treatment	Percentage	100%	100%
	Number of spills (over 1 barrel)	Number	0	0
	Total volume of spills (over 1 barrel)	Cubic Me-ters	0	0
	Duration in Marine Protected Environments	Number	0	0
Safety	Lost Time Injury Frequency (LTIF)	Rate	0.31	0.32
	Marine Incidents	Number	0	0
	Incidents Classified as very serious	Percentage	0	0
	Conditions of Class	Number	0	3
	Port State Control Deficiencies	Number	4	3
	Port State Control Detentions	Number	0	0
Business Ethics	Port calls in 20 lowest ranking countries in Corruption Percep-tion Index	Number	10	5
	Monetary losses as a result of legal proceedings associated with bribery or corruption	\$US	0	0
Activity Metrics	Sea Staff	Number	650	650
	Vessels Managed by Almi Tank-ers	Number	15	13
	Deadweight Tonnage	Thousand DWT	2,894	2,674
	Total Distance Travelled by Vessels	Nautical miles	1,025,599	914,752
	Operating Days	Percentage	99.65%	99.20%
	Vessel Port Calls	Number	115 (Load) / 114 (Discharge)	128 (Load) / 134 (Discharge)

Almi Tankers S.A. - TMSA Level - OCIMF April 2022

Raw Performance - This indicator shows which stages for each Element have been answered "Yes". Unlike the "cumulative" indicator, "raw" performance includes any "Yes" answer from each stage, irrespective of any other stage in the same Element.				
Element	Stage 1	Stage 2	Stage 3	Stage 4
Management, Leadership and Accountability	100%	100%	100%	100%
Developing and Maintaining a SMS	100%	100%	100%	100%
Recruitment and Management of Shore-based Personnel	100%	100%	100%	100%
Recruitment and Management of Vessel Personnel	100%	100%	100%	100%
Wellbeing of Vessel Personnel	100%	100%	100%	100%
Vessel Reliability and Maintenance	100%	100%	100%	100%
Vessel Reliability and Maintenance (Critical Equipment)	100%	100%	100%	100%
Navigational Safety	100%	100%	100%	100%
Cargo, Ballast, Tank Cleaning and Bunkering Operations	100%	100%	100%	100%
Mooring and Anchoring Operations	100%	100%	100%	100%
Management of Change	100%	100%	100%	100%
Incident Reporting, Investigation and Analysis	100%	100%	100%	100%
Safety Management - Shore-Based Monitoring	100%	100%	100%	100%
Safety Management - Fleet Monitoring	100%	100%	100%	100%
Environmental and Energy Management	100%	100%	100%	100%
Emergency Preparedness and Contingency Planning	100%	100%	100%	100%
Measurement, Analysis and Improvement - Inspections	100%	100%	100%	100%
Measurement, Analysis and Improvement - Audits	100%	100%	100%	100%
Maritime Security	100%	100%	100%	100%

Almi Tankers S.A. - ISO Certifications

Reference Number	Standard Title	Topic Areas	Relevant SASB Indicators and Metrics
9001	Quality Management	Increased Efficiency;	Determined by Auditor or Assessor
		International Recognition;	
		Factual approach to Decision Making;	
		Better Supplier Relationships;	
		Improved Customer Satisfaction;	
		Greater Employee Morale	
14001	Environmental Management Systems	Identifying the legal requirements relevant to your organisation;	CO2 emissions
		Defining the scope of the required EMS system;	SOx emissions
		Establishing and implementing your EMS procedures and processes and training your staff;	NOx emissions
		Evaluating your performance and keeping records of this;	Spills or spill-related incidents
		Performing internal audit and a management review;	Plastic water bottles (SUP)
		Taking corrective action;	Plastic garbage waste (m3)
		Certification audits	% of Fleet with BWMS
			Crew training for environmental awareness
			Suppliers' evaluation
			CO2 saved by delivering spare parts & equipment via sea instead of air Forwarding consolidation ratio
27001	Information Security Management	Cyber security incidents;	Return On Security Investment (ROSI)
		Cyber security training	Information Security Management System (ISMS)
45001	Health and Safety Management Standard	Section 1: Scope;	Number of injuries classified as serious;
		Section 2: Normative References;	Lost Time Injury Frequency (LTIF);
		Section 3: Terms and Definitions;	Near Misses;
		Section 4: Context of the Organization;	Crew training for environmental awareness
		Section 5: Leadership and Worker Participation;	
		Section 6: Planning;	
		Section 7: Support;	
		Section 8: Operation;	
		Section 9: Performance Evaluation;	
		Section 10: Improvement	
50001	Energy Management Systems	Develop a policy for more efficient use of energy	EEOI;
		Fix targets and objectives to meet that policy	EEDI;
		Gather data to better understand and make decisions concerning energy use	AER;
		Measure the results obtained	Energy Consumption;
		Review the effectiveness of the policy management	Fuel Consumption;
		Continually improve energy	Crew training for energy management awareness

2022 HSSQE & En Programmes

Ref	Title	Responsible	KPIs
Pr - 01	On board Undesired Incidents Control	HSQE	1, 2, 19a, 19b, 19c
Pr - 02	On board Injuries Control	DPA	3 & 4
Pr - 03	Port State Control Performance	MARINE	5a, 5b, 5c, 5d, 5e, 5f, 5g, 5h, 5i, 5j, 5k, 6a & 6b
Pr - 04	Vetting Performance	HSQE	7, (7a, 7b, 7c, 7d, 7e, 7f, 7g, 7h, 7i, & 7j, 74, 75, 76, 78, 710 711 712 713
Pr - 05	Attendances on board	CEO	8a, 8b, 8c, 8d, 8e,
Pr - 06	Maintenance Programming & Fleet Technical Reliability	TECH	9a, 9a critical, 9b, 9c, 9d, 9e, 9f, 9g, 9h, 9i, 9j
Pr - 07	H.O. Health / Safety Monitoring	HR	10
Pr - 08	On board Health Monitoring	CREW, HSQE	11, 11a
Pr - 09	Energy Efficient Sailing & Air Emission Control	OPS, TECH, HSQE & En	12a, 12b, 12c, 12d(i), 12d(ii), 12e, 12f, 12g, 12h, 12i, 12j, 21, 22, 23, 24, 25
Pr - 10	H.O. Learning and Development	HR	13a, 13b, 13c
Pr - 11	H.O. Personnel Retention Rate	HR	14a, 14b
Pr - 12	Seagoing Personnel retention	CREW	15
Pr - 13	H.O. consumption of Natural resources	HSQE	16a, 16b, 16c, 16d, 16e, 16f, 16g
Pr - 14	Fleet availability	OPS	17a & 17b
Pr - 15	Vessel Waste Monitoring & Suppliers' environmental awareness	HSQE	18a, 18b, 18c
Pr - 16	Advanced Environmental Enhancements	OPS-TECH	20
Pr-17	Fuel Management	TECH	TBD
Pr-18	Information Security Management	IT	26a, 26b,
Pr-19	Environmental Performances	HSQE	27a

Almi Tankers S.A. - KPIs

KPI #	Pr. #	Title	Target
KPI 1	1	Total Incidents Factor	≤ 10
KPI 2	1	Critical Incidents Factor	0
KPI 3	2	LTIF (Lost Time Injuries Factor)	≤ 0,50
KPI 4	2	TRCF (Total Recordable Cases Factor)	≤ 1,10
KPI 5a	3	Flawless Port State Control Performance 36-month rolling)	≥ 90%
KPI 5b	3	Flawless Port State Control Performance (since 2009)	≥ 90%
KPI 5c	3	Flawless USCG Port State Control Performance (36-month rolling)	≥ 90%
KPI 5d	3	Flawless USCG Port State Control Performance (since 2009)	≥ 90%
KPI 5e	3	Flawless PARIS MOU Port State Control Performance (36-month rolling)	≥ 90%
KPI 5f	3	Flawless PARIS MOU Port State Control Performance (since 2009)	≥ 90%
KPI 5g	3	Vessels with Flawless Port State Control Performance (36-month rolling)	≥ 69%
KPI 5h	3	Vessels with Flawless Port State Control Performance (since 2009)	≥ 38%
KPI 5i	3	PSC Observations Risk Rating/HIGH	≤5%
KPI 5j	3	PSC Observations Risk Rating/MEDIUM	≤25%
KPI 5k	3	PSC Observations Risk Rating/LOW	≥ 75%
KPI 6a	3	Port State Control Detentions (36-month rolling)	0
KPI 6b	3	Port State Control Detentions (since 2009)	0
KPI 7	4	Vetting Observations	≤ 2,40
KPI 7a	4	Flawless Vetting inspections Per Vessel (Since 2009)	≥0,10
KPI 7b	4	Flawless Vetting inspections Per Vessel (36-month rolling)	≥ 0,10
KPI 7c	4	Flawless Vetting inspections Per Oil Major (since 2009)	≥0,50
KPI 7d	4	Flawless Vetting inspections Per Oil Major (36-month rolling)	≥0,10
KPI 7e	4	Average Vetting Observations per Vessel (since 2009)	≤2,50
KPI 7f	4	Average Vetting Observations per Vessel (36-month rolling)	≤2,40
KPI 7g	4	Average Vetting Observations per Oil Major (since 2009) - The 8 principals	≤2,50
KPI 7h	4	Average Vetting Observations per Oil Major (36-month rolling) - The 8 principals	≤2,40
KPI 7i	4	Average Vetting Observations per Oil Major (since 2009) - All Oil Majors	≤2,50
KPI 7j	4	Average Vetting Observations per Oil Major (36-month rolling) - All Oil Majors	≤2,40
KPI 74	4	Vetting Observations / VIQ Chapter 4	≤ 0,28
KPI 75	4	Vetting Observations / VIQ Chapter 5	≤ 0,45
KPI 76	4	Vetting Observations / VIQ Chapter 6	≤ 0,20
KPI 78	4	Vetting Observations / VIQ Chapter 8	≤ 0,30
KPI 710	4	Vetting Observations / VIQ Chapter 10	≤ 0,45
KPI 711	4	Vetting Observations Risk Rating / HIGH	≤5%
KPI 712	4	Vetting Observations Risk Rating / MEDIUM	≤25%
KPI 713	4	Vetting Observations Risk Rating / LOW	≥ 75%
KPI 8a	5	CEO Visits	4
KPI 8b	5	Managers visits	12
KPI 8c	5	Fleet's Management Visits Proportion	77%
KPI 8d	5	Fleet's % with at least one Sailing Navigational Assessment	100%
KPI 8e	5	Fleet's Sailing Visits Proportion	100%
KPI 9a	6	Year to date Overdue Maintenance Works Performance	≤ 4 % (stretch ≤ 3.5)
PI 9a Critical	6	Critical overdue maintenance works performance	Monitor
KPI 9b	6	Critical equipment breakdown	≤ 0,5
KPI 9c	6	Unplanned stoppages	≤ 0,02
KPI 9d	6	Loss of manoeuvrability	≤ 0,16
KPI 9e	6	Blackout occurrences	≤ 0,24
KPI 9f	6	Completed Unplanned Jobs Factor	TBA
KPI 9g	6	Results of Routine LO Analysis	TBA
KPI 9h	6	Unplanned Maintenance (UM) Jobs per Vessel	Record keeping
KPI 9i	6	Defect Jobs per Vessel	Record Keeping
KPI 9j	6	Main Engine Cylinder Oil Lubrication Control	TBA
KPI 10	7	Workdays Lost Rate Head Office	≤ 1,18%

KPI 11	8	Illness Repatriations Fleet	≤ 1,5%
KPI 11a	8	Potable Water Analysis (Annually)	≥ 90%
KPI 12a	9	EEOI Overall (CO2 Index)	≤ 7,50
KPI 12b	9	Nox Index	Monitor
KPI 12c	9	Sox Index	Monitor
KPI 12d(i)	9	EEOI Laden Passage	≤ 6
KPI 12d(ii)	9	EEOI Ballast	TBA
KPI 12e	9	Laden Fleet Performance	≤ 3,64
KPI 12f	9	Ballast Fleet Performance	≤ 3,00
KPI 12g	9	Cargo Tank Heating Management (EEPI3)	≤1,04
KPI 12h	9	Low Load/ Slow Steaming Operation (EEPI4)	≤0,97
KPI 12i	9	Economical Speed/ Virtual Arrival (EEPI5)	≤0,98
KPI 13a	10	Annual L&D plan follow up	≥ 77%
KPI 13b	10	Soft Skills Development Follow Up	≥ 60%
KPI 13c	10	Soft Skills Development Follow Up (Team Leaders & Key Personnel)	≥ 70%
KPI 14a	11	Key Personnel Retention Rate	≥ 80%
KPI 14b	11	H.O. Personnel Retention Rate	≥ 85%
KPI 15a	12	Officers Retention Fleet	≥ 88%
KPI 15b	12	Ratings Retention Fleet	≥ 88%
KPI 16a	13	Paper Consumption Head Office	≤1,75
KPI16b	13	Electricity Consumption Head Office	≤ 5100
KPI 16c	13	Water Consumption Head Office	12
KPI 16d	13	Quantity (kgs) of batteries recycled	Monitor
KPI 16e	13	Quantity of lamps (pcs) used / Lamps recycled	Monitor
KPI 16f	13	Quantity (kgs) of paper recycled	Monitor
KPI 16g	13	Quantity of PC-Peripherals (kgs) recycled	Monitor
KPI 17a	14	Vessel Employment Time Charters	≥ 99.0%
KPI 17b	14	Vessel Employment Voyage Charters	≥ 92%
KPI 18a	15	Garbage Index Fleet	≤ 2,42
KPI 18b	15	Bilges quantity generated within the fleet	Monitor
KPI 18c	15	Sludge generated within the fleet	Monitor
KPI 19a	1	Near miss ratio (24month rolling)	≥81
KPI19b	1	Near miss- BBS ratio (24month rolling)	≥171
KPI19c	1	Best Practices	≥1,2
KPI 20	16	Ballast Water Treatment Readiness	>92
KPI 21	9	U/W Inspections Planning	≥90%
KPI 22	9	ECO Speed Voyages	Monitor
KPI 23	9	Propeller polishing	≥90%
KPI-24	9	Percentage of SOx Scrubber-equipped vessels	≥38%
KPI 25	9	Volatile Organic Compound (VOC) emissions	≤200mt
KPI 26a	18	Information Security Incident Reporting	≥90%
KPI 26b	18	Information Security Training	≥65%
KPI 26c	18	Total Availability	≥99%
KPI 26d	18	Number of repeated findings	≤ 2
KPI 26e	18	Uncovered Vulnerabilities	≤2
KPI 26f	18	Phishing Assessment Results	≤10%
KPI 27a	19	Environmental Deficiencies per Environmental Inspection	≤0,75

3 Kifisos Avenue
Egaleo 122 42
Greece



www.almitankers.gr

Tel : +30 210 34 96 200
Fax : +30 210 34 96 201
Email : comms@almitankers.gr