

Century Bulk Carriers
Management Co.

ESG Report

2



23





Letter From The President

Our third annual Environmental, Social, and Governance (ESG) report is based on SASB Standards and, for the first time, incorporates relevant elements of the latest GRI Standards. This report provides a clear overview of Century’s non-financial performance, strategy, and goals.

At Century, sustainability is one of our core values. This report serves as a baseline for measuring our progress toward achieving our targets while improving our social and environmental impact and maintaining long-term value for our stakeholders. Our **Value2Society™/Value@Stake** capabilities are crucial in defining the baseline and implementing our strategic plan, enabling us to assess and measure the value of our business activities and resilience.

In 2023, we engaged in decarbonization initiatives and adopted energy-efficient technologies and practices to optimize vessel operations and reduce

GHG emissions. At the same time, the well-being, health, and safety of our people—both at sea and in the office—remained our top priority.

Our efforts were once again recognized with the Silver Social Leader Award at the ESG Shipping International Awards. Additionally, we received an AMVER Special Rescue Award from the United States Coast Guard (USCG) for the successful rescue of five individuals at sea.

It is my great pleasure to introduce our 2023 ESG report. I would like to express my sincere gratitude to all our partners and stakeholders who have supported and contributed to this effort. As we remain committed to sustainable growth, we will continue to create value for our shareholders, employees, and society.

George J. Skordias

Contents

Letter from the President	2	Our Stakeholders	22	Governance	46
		Overview Of Our Stakeholders	23	Performance	47
		Structure & Scope	4	Corporate Governance Approach	49
		Reporting Framework	4	Roles And Responsibilities	50
About Century Bulk Carrier Management Co.	6	Materiality	24	Risks And Opportunities	51
Overview	7	Determining Materiality with Value2Society™	24	Objectives And Targets	51
Mission	7	Our Material Topics	26	Appendix	52
Vision	7	Environment	28	Objectives And Detailed Targets	52
Fleet	8	Performance	28	Key Performance Indicators and Indexes	54
Cargo	9	Risks And Opportunities	36		
		Objectives And Targets	37		
ESG Cockpit	10	Social	38		
		Performance	38		
Our ESG Strategy	16	Risks And Opportunities	44		
Strategy Development And Review Approach	16	Objectives And Targets	45		
Global Context	18				
Geopolitical Tensions And Shipping Disruptions	18				
Natural And Environmental Risks	19				
Decarbonization	20				
Transforming Technologies	20				

About This Report

Structure & Scope

You are currently reviewing the ESG report of Century Bulk Carriers Management Co. (“Century”), covering the period from January 1, 2023, to December 31, 2023.

The report starts with an overview of Century, detailing its history and operating assets. Following this, the ESG Cockpit provides a comprehensive view of our 2023 ESG performance across all metrics of the Sustainability Accounting Standards Board (SASB) Marine Transportation Standard. The report then describes our ESG strategy development and review process, along with our execution capabilities.

At the next stage, the current global context, stakeholders, and materiality is outlined. Our Company’s ESG **Value2Society™/Value@Stake** execution capabilities, are illustrated, which help us identifying materiality and achieve our ESG strategic goals and targets.

Subsequently, we detail each ESG dimension, reflecting on our performance, the risks and opportunities landscape, and the strategic objectives and targets. The report ends with an Appendix, including an overview of all our ESG strategic objectives and targets, key KPIs, and, finally, a content index for the SASB Marine Transportation Standard and the GRI Standard.

Reporting Framework

With this edition of our ESG report, we are further developing our ESG reporting framework to enhance transparency, accountability, and stakeholder engagement.

Where meaningful and in alignment with our stakeholders, we are adopting the Global Reporting Initiative (GRI) Standards in addition to the SASB framework. Consequently, this report has been prepared in accordance with the SASB Standards

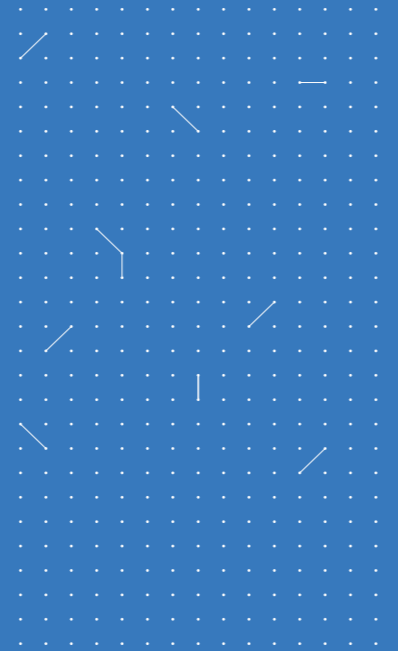
for Marine Transportation and in reference to the GRI Standards.

We are also further improving our alignment with IFRS S1 and S2 by assessing the relevance of each ESG risk and opportunity, and setting ESG objectives and targets.



About Century

Our core purpose is to train and develop exceptional seafarers and office employees and keep them motivated to ensure the safe transport of cargo, exceed performance and meet organizational objectives.



Overview

Century Bulk Carriers Management Co. (“Century”) was established in the Marshall Islands on May 8, 2018, with the mission of managing and operating a diverse fleet of bulk carriers engaged in global trade.

Our commitment has always been to operate at the highest standards of service quality, ensuring the safety, health, and well-being of our people,

while prioritizing environmental protection and energy efficiency.

Certified by Lloyd’s Register Classification Society, both Century and our vessels adhere to the rigorous ISO 9001, ISO 14001, ISO 45001, and ISO 50001 Standards, reflecting our unwavering dedication to quality and compliance.

Mission

At Century, we are setting new standards in dry cargo. Our core mission goes beyond investing in vessels; it’s about cultivating the finest seafarers to ensure the safe transport of cargo, protect our oceans, and enhance energy performance. While shipping remains the most fuel-efficient mode

of transport, we understand that more must be done to further improve the energy efficiency of our operations. By increasing efficiency, we aim to reduce air emissions and contribute to greater environmental protection, making a meaningful impact on the future of our planet.

Vision

Century envisions becoming a leading force in the shipping industry. Our goal is to be recognized across the maritime sector for our unwavering dedication to the highest standards of service, safety, and health, as well as environmental

protection and energy efficiency. We are committed to operating with integrity in every aspect of our vessel management and fostering strong, trustworthy relationships with our customers.

Fleet

[as of 31st of December 2023]

We continuously improve our fleet through:

- the latest eco specification;
- continued research into alternative propulsion unit fuels and other vessel technologies permitting absolute reductions in greenhouse gas emissions (e.g. Methanol, LNG, biofuels etc.);
- Contracted Cosco Zhoushan to build two (2) modern and eco friendly Ultramax geared 63.6k bulk carrier vessels (Scrubber Fitted) with delivery dates in July and August 2025.

- Contracted NACKS to build two (2) modern and eco friendly Ultramax geared 64k bulk carrier vessels which are expected to be delivered June 2026.

The associated graphics detail our current vessels by class and the commodities transported.



4 x CAPESIZE (291M)
179 Thousand DWT



1 x POST PANAMAX (230M)
93 Thousand DWT



3 x KAMSARMAX (229M)
81 Thousand DWT

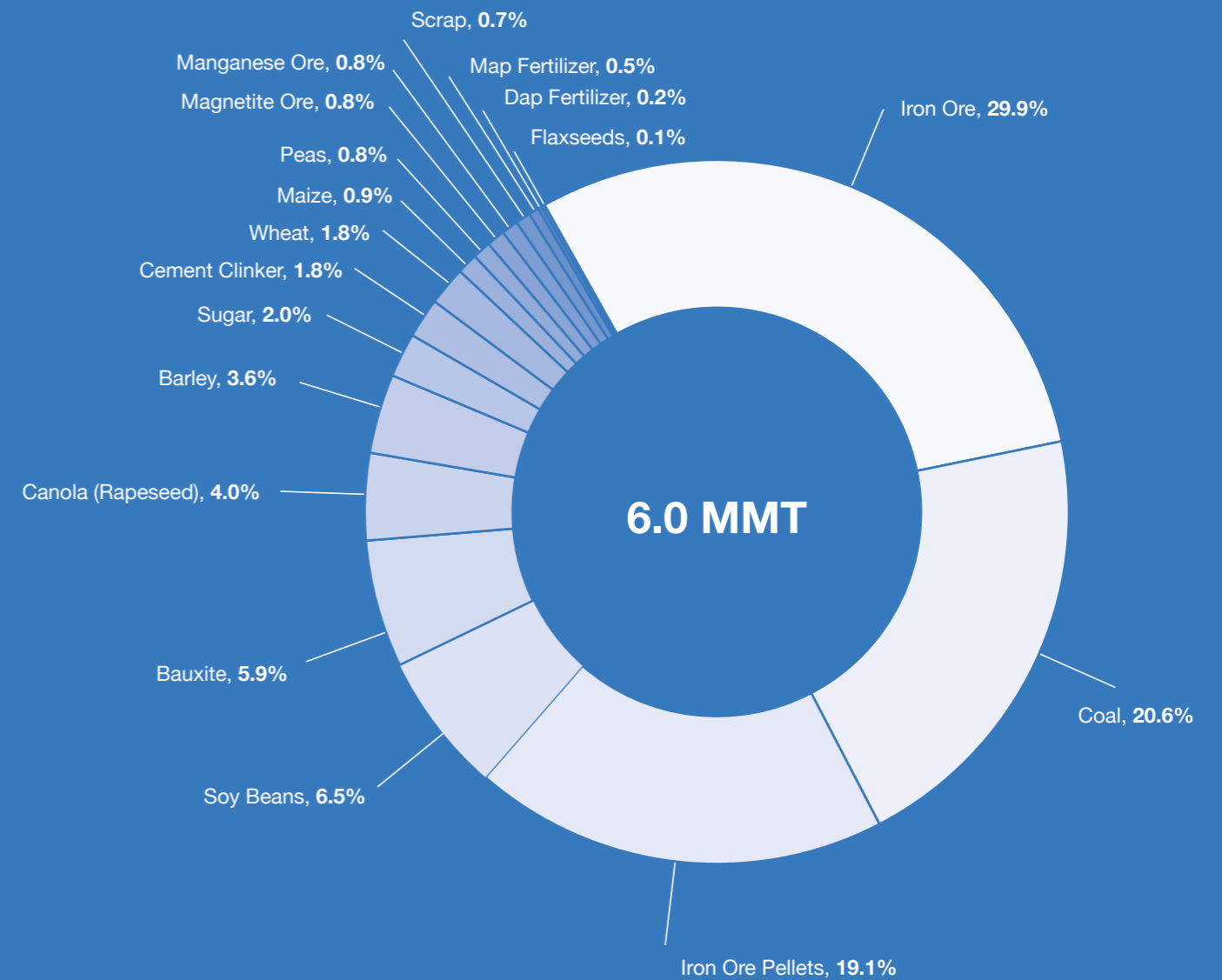


2 x PANAMAX (225M)
73 – 76 Thousand DWT



3 x SUPRAMAX (190M)
57 Thousand DWT

Cargo



6.0 Million Metric Tons of Bulk Commodities Transported Over 631 Thousand Nautical Miles

501
Shipboard employees

630,972
Nautical miles travelled

3,973
Operating days

1,378,659
Deadweight tonnage

13
Vessels in fleet

239
Vessel port calls

ESG Cockpit

We strive for an open and transparent approach to ESG performance. For this purpose, we are introducing the ESG Cockpit, which provides an overview of our 2023 ESG performance across all metrics required by the SASB Maritime Transportation Standard. We plan to use the ESG Cockpit consistently in the next iterations of our annual ESG report, ensuring comprehensive and comparable ESG Reporting.

With that comparability in mind, we report absolute environmental metrics, such as our Greenhouse Gas Emissions, also on a kilodeadweight tonne (k DWT) basis. As we expect our fleet to evolve over the years, this should prove especially useful for comparing our performance from one year to the next, and therefore tracking progress in our ESG roadmap.

Absolute performance is shown in white and the per DWT performance is shown in light blue.

We believe this approach will make our ESG report more valuable and engaging for our stakeholders. We welcome your feedback!



Environment

Efficiency and Emissions



3,114,989 GJ
2,259 GJ per k DWT
 Fuel Consumption

We decreased our total **energy consumption** by 20.6% in 2023 compared to 2022, a **1.9% decrease per k DWT**. This decrease is primarily due to the increased efficiency of our vessels.



239,815 t CO₂-e
174 t per k DWT
 GHG Scope 1 emissions

Our total scope 1 Greenhouse Gas Emissions amounted to 239,815 t CO₂-e, and 174 t per k DWT in 2023. **This marks a 28.4% decrease from 2022 per k DWT**, mainly thanks to technical and operational improvements to our fleet.



94% Heavy fuel oil in total fuel consumption
 94% of our total energy consumption was heavy fuel oil. This is **3% more than in 2022**.

Air Quality



NOx

7,175 t
5.20 t per k DWT
 Air quality - NOx

In 2023, we reduced our total NOx emissions by **22.4%**, both in absolute terms and per k DWT. This is thanks to the operational and technical improvements we made to our fleet.



SOx

559 t
0.41 t per k DWT
 Air quality - SOx

Our total SOx emissions decreased by **25.8%**, falling to 559 tonnes. This also represents a decrease of 25.8% per k DWT compared to 2022.



PM10

3,844 t **2.79** t per k DWT Air quality - PM10
 Total PM10 emissions decreased by **22.2%**, dropping to 3,844 tonnes in 2023. On a normalised basis, this is 2.79 per k DWT, also a reduction of 22.2% compared to 2022.

Ecological Impacts



0
 Releases of harmful substance, incl. oil spills

In 2023, we transported **6.0 MMT** of commodities with no cases of oil spill or release of harmful substances across our fleet. We also had no violations of ballast water management, sewage, or grey waters.



92%
 Percentage of fleet with ballast water treatment

In 2023, we progressed on our roadmap to complete the switch to ballast water management systems across our fleet. As of 2023, **92.3%** of our vessels were equipped.



0
 Shipping duration in marine protected areas or areas of protected conservation status.

In 2023, our vessels did not operate in marine protected areas or regions with conservation status.



Social



0

Casualties

In 2023 again, we had no cases of severe injury or fatality.



0.0

Lost time incident rate

Our LTIR was 0.0 per million hours worked in 2023, down from 0.38 in 2022.

Governance



0

Monetary losses due to bribery or corruption issues

In 2023, we had no monetary loss as a result of legal proceedings associated with bribery or corruption.



1

Calls at ports in countries with 20 lowest corruption ranking

Out of 239 port calls, 1 was made in countries with the 20 lowest rankings in Transparency International's Corruption Perception Index. This is unchanged compared to 2022.



0

Detentions

Our vessels had no cases of Port State Control detention in 2023. 14 deficiencies were identified in 29 PSC inspections. This results in a ratio of 0.48 deficiencies per inspection in 2023.



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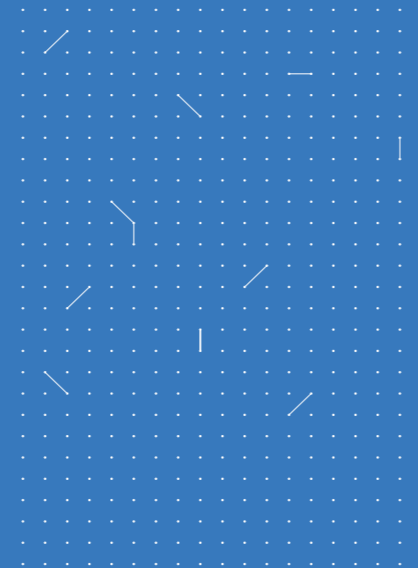
Conditions of class or recommendations

In 2023 again, we had no condition of class or recommendations across our fleet.



Our ESG Strategy

We shape our ESG strategy keeping in mind our guiding principle of maximizing our positive impact on society while minimizing the associated financial risks.



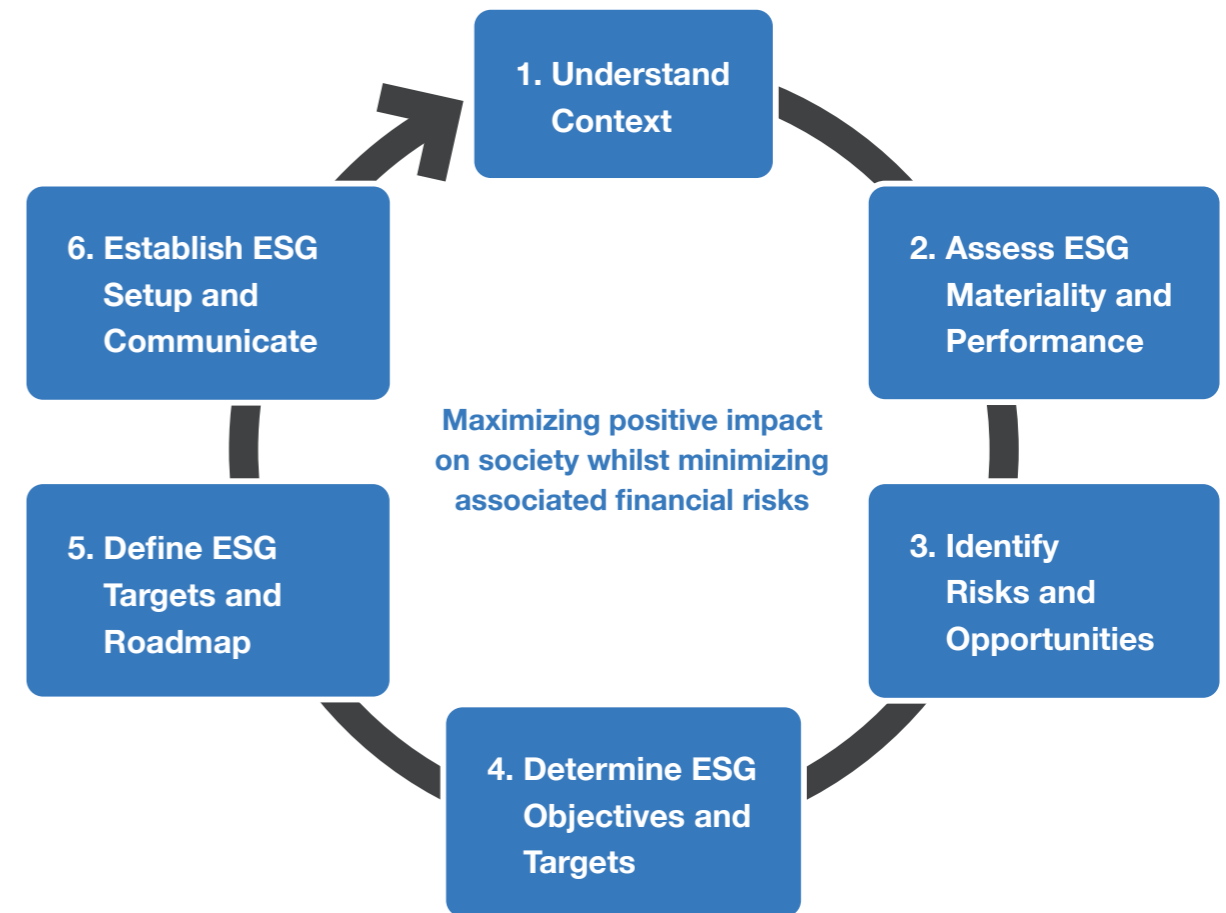
Strategy Development and Review Approach

We develop and review our ESG Strategy with a structured approach. At each of the 6 steps of our ESG strategic approach, we ask ourselves key guiding questions. This enables us to better understand, plan, and create value across the all capitals relevant to a business and its stakeholders, i.e., the natural, social, human, intellectual, manufactured, financial capitals.

Our ESG strategy considers the global context and our stakeholders' perspectives. It informs our business model by providing materiality

assessments, and for each material topic, setting ESG objectives and targets, which, together, make our roadmap. To successfully implement our ESG roadmap, we then review and set up the required capabilities.

Route2, a consultancy specialized in sustainability quantification and management, is our partner in implementing this approach effectively. In the following sections of the report, we will detail each of these steps and provide answers to the key guiding questions outlined hereafter.



1. Understand Context

- What is the macro context of our business?
- What is the micro context of our business?
- Who are our key stakeholders, and what are their high-level needs and expectations?

2. Assess ESG Materiality and Performance

- What are our key impacts and risk and opportunity areas along our full value chain, including our business activities and business relationships?
- What are our material ESG topics based on impact value, and risk quantification?
- How do we perform in the Environmental, Social, and Governance dimensions?

3. Identify Risks and Opportunities

- What are our key ESG risks and opportunities?
- What is their relevance to us and our key stakeholders?

4. Determine ESG Priorities and Objectives

- What are our focus and priorities across the ESG material topics?
- What are our objectives in the Environmental, Social, and Governance dimensions?

5. Define ESG Roadmap

- How do we achieve our ESG objectives?
- What are our targets for the short, medium, and long term?

6. Establish ESG Setup and Communicate

- What capabilities and skills do we need for our ESG roadmap?
- How do we communicate progress effectively to all stakeholders?

Global Context

In an ever-evolving world, we face challenges and trends to which we must adapt. We have identified four key trends that crystallize those changes and guide our strategic responses.

Geopolitical Tensions and Shipping Disruptions

The Russia-Ukraine and the Israel-Hamas conflicts continue to fracture the world and create millions of refugees. The impact and consequences on global trade are heavy, as shipping routes are disrupted, ports are closed, and access to critical regions is restricted. In addition, the safety of crews is at higher risk.

What it means for Century

These supply chain disruptions and heightened geopolitical risks have led to logistical challenges and volatility in prices, putting a significant pressure on costs in our industry. This is expected to increase if conflicts further escalate. To adapt, we are enhancing our resilience and agility.

Natural and Environmental Risks

The impacts of climate change are increasingly evident across the globe, with effects that intensify year after year. We are witnessing more frequent and severe extreme weather events, including heatwaves, droughts, wildfires, and floods. These challenges disrupt ecosystems, damage infrastructure, and pose significant risks to human health and safety, affecting economies and societies worldwide.

In terms of natural capital, the destruction of habitats, overexploitation of species, pollution, and climate change are driving many species to extinction at an unprecedented rate. This loss of biodiversity undermines the resilience of ecosystems, which are vital for services such as pollination of crops, purification of air and water, and regulation of climate. The collapse of ecosystems can lead to the loss of these essential services, threatening food security, health, and livelihoods.

In addition, the shortage of essential resources such as water, minerals, and arable land contributes to environmental and natural risks. It also fuels socio-economic risks by increasing the prices of raw materials and the cost of living.

What it means for Century

Shipping companies face a significant challenge in safeguarding our oceans.

Given the extensive scale of maritime operations, constant vigilance is essential to protect biodiversity, especially in areas such as invasive species, waste accumulation, and navigation in protected zones.

As the preservation of biodiversity becomes increasingly critical, immediate action is essential to address these pressing issues. The International Maritime Organization has established guidelines, yet more stringent measures are also needed on the horizon.

Century acknowledges its responsibility as an environmental custodian. We strive to gain a comprehensive understanding of our impacts to effectively protect our marine environments.



Decarbonization

Despite being one of the most efficient modes of transport, the shipping industry accounts for approximately 2.89% of global GHG emissions. The International Maritime Organization (IMO) remains dedicated to reducing these emissions in line with the Paris Agreement's objectives. In 2023, the IMO adopted the revised strategy, which aims for the shipping industry to achieve net-zero emissions by or around 2050.

Yet, despite improvements in carbon intensity, GHG emissions from the maritime sector are still on an upward trend. The industry is currently not on track to meet the IMO's targets and must intensify its efforts to recover lost ground. The integration of shipping in the European Union's Emissions Trading Scheme (ETS) on January 1, 2024 will provide a further incentive for shipping companies to boost their environmental efforts.

In terms of solutions, technological innovations and the increased availability of alternative fuels, such as biofuels and other clean fuels, are expanding fuel choices, although not yet at the scale needed. The rising cost of carbon emissions will further pressure high-emitting shipowners to adopt sustainable practices and invest in carbon-neutral technologies.

What it means for Century

We recognize the immense challenge of meeting greenhouse gas targets in our industry. However, we view it as an opportunity. Our vision is clear: transform our business model to thrive in a low-carbon future. This requires bold leadership and careful execution, but we're committed to driving positive change throughout our operations and the wider sector.

Transforming Technologies

Technology is changing industries worldwide, with a profound impact on the global economy. Transforming technologies such as Artificial Intelligence (AI) are being integrated in day-to-day business, enhancing decision-making and operational efficiency.

The shipping industry is largely leveraging these advancements in predictive maintenance, autonomous operations, route optimization, and environmental management today.

As they continue to evolve, these technologies hold the potential to revolutionize the shipping industry, unlocking exciting possibilities for enhanced resilience, efficiency, and environmental

sustainability. They promise to not only reshape how we navigate the seas but also contribute to a brighter, greener future for all.

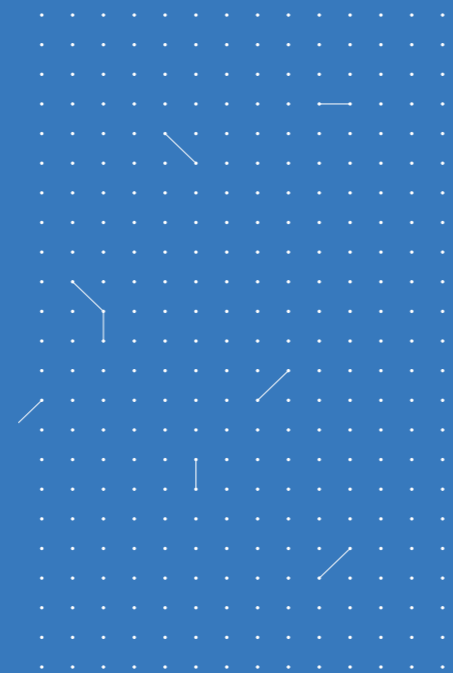
What it means for Century

Century is committed to advancing in the shipping industry, also technology-wise. We explore investments in AI to augment our capabilities. We anticipate improvements not only in efficiency but also in substantial cost savings through route optimisation, reduced fuel consumption, and faster operations.



Our Stakeholders

We analyze and group our stakeholders based on their shared needs and expectations. This enables us to understand better who is impacted by our ESG risks and opportunities. Equipped with this understanding, we can shape responses that improve value for our stakeholders.



Overview Of Our Stakeholders

Stakeholder Group	Stakeholder	High-level Needs and Expectations
Customers	Ship Owners	High quality services, effective monitoring of vessel performance, compliance with contracts
	Cargo Owners	
	Charterers	
Employees	Personnel ashore and onboard	High health and safety, quality, and environmental standards, work-life balance, job satisfaction, fair work environment, career growth
Suppliers	External providers (e.g., manufacturers, shipyards, brokers)	High quality, and environmental standards, high safety standards for their personnel, compliance with contracts, timely notice for needed products and services
	Manning agents	High competence and knowledge of seafarers incl. safety, quality, and environmental standards, compliance with MLC requirements
Sector	Peers	Fair competition, collaboration and knowledge sharing
Authorities	Governments	Compliance with laws, taxes, and other governmental obligations
	Flag and coastal administrations	Compliance with regulatory framework regarding safety, health, quality, security, environment, energy, and other aspects of shipping
	Regulatory bodies (local/international)	
Wider Society	General public	Compliance with all applicable obligations from governments, regulators, and authorities, ethical behaviour, community support and investment, integration of ESG in business decisions
	Local communities	Company operations compliant with legal framework, avoidance of general nuisance
	NGOs	Compliance with all applicable obligations from governments, regulators, and authorities, ethical behaviour, community support and investment, sustainability education and awareness, integration of ESG in business decisions, collaboration and knowledge sharing
	Associations (e.g., HELMEPA, BIMCO, INTERCARGO)	

Overview Of Our Membership Associations

We actively participate in various industry associations and collaborate with governments and NGOs to enhance our sustainability practices and increase our impact.

Association	Association Type	Mission
BIMCO	Industry Association	Be at the forefront of global developments in shipping, providing expert knowledge and practical advice to safeguard and add value to our members' businesses
HELMEPA	Industry Association	Promote marine environmental protection and sustainable practices within the maritime industry through education, advocacy, and collaboration
INTERCARGO	NGO	Promote safe, efficient, high-quality, and environmentally friendly dry cargo shipping through advocacy, collaboration, and the sharing of best practices among its members
Union of Greek Shipowners	Industry Association	Supports and foster policies ensuring a truly competitive business environment, free trade, global rules and regulations and first and foremost safety of life at sea and a sustainable environment



Materiality

As a responsible business serving society and aligned with our strategic guiding principle, we are committed to creating the most value possible - not just for our company but for all our stakeholders.






Determining Materiality with Value2Society™

As a responsible business serving society and aligned with our strategic guiding principle of maximizing our positive impact on society while minimizing the associated financial risks, we are committed to creating the most value possible - not just for our company but for all our stakeholders.

To achieve this, we have embraced the Value2Society™ sustainability accounting and metrics system from Route2, which allows us to objectively measure our business performance, risks, and opportunities in topics that matter to all our stakeholders.

The Value2Society™ Accounting and Metrics System is embedded in our ESG Strategic Approach and supports it through an objective and quantified materiality assessment grounded in thorough research. It determines and prioritizes relevant ESG topics across our full value chain based on their impact on society and potential effect on our future financial performance, i.e. risks and opportunities. With these insights, we can make better decisions for our stakeholders, wider society, and our company.

Below is the approach taken for the 2023 Value2Society™ assessment, illustrated with two examples of material ESG topics: Training and Development and Greenhouse Gas Emissions.

<p>51 Topics</p> 	<p>We identify 51 topics* relevant to us as a business across our full value chain based on:</p> <ul style="list-style-type: none"> • The Value2Society™ core indicators/topics, relevant for all industries • Macro and micro context • SASB Marine Transportation Standard • Feedback from our key stakeholders <p>This results in 65 impacts* measuring performance in the 51 topics identified, at different stages of our value chain.</p>	<p>e.g.,</p> <ul style="list-style-type: none"> • Training and Development in our direct operations • Greenhouse Gas Emissions in our upstream supply chain
<p>9,663 data points</p> 	<p>We collect 9,663 data points to evaluate the impact of business activities in the 65 impacts, across our value chain</p> <ul style="list-style-type: none"> • 1,768 actual inputs and outputs from our direct operations • 36 actual commodity cargoes transported • 7,859 discrete procurement spend items reflecting the money we spend on suppliers by location, sector, and spend. This is used to estimate the inputs and outputs from our supply chain. 	<p>e.g.,</p> <ul style="list-style-type: none"> • Money and time invested in training and development for our employees • Money spent on Greek specialised consumer services (used to estimate tonnes of CO2e emitted by Greek suppliers of the specialised consumer services sector)
<p>Positive and negative effects on society</p> 	<p>Each of the 65 impacts evaluates the consequences of our business activities on society for a specific topic at a particular stage of our value chain. This is achieved by assessing the significance of impacts for each of the 65 impacts.</p> <p>For impacts, significance is determined based on severity, i.e. scale, scope, and remediability.</p>	<p>e.g.,</p> <ul style="list-style-type: none"> • the increased skills gained by our employees through training and development, or • the increase of temperature on earth due to greenhouse gasses emitted from our upstream supply chain
<p>Benefits and costs</p> 	<p>The financial and non-financial effects of our business activities are then quantified and valued across the 65 impacts.</p> <p>The value created and eroded is distributed to our 6 key stakeholder groups, and short-term and long-term time considerations are equally factored in.</p>	<p>e.g.,</p> <ul style="list-style-type: none"> • the non-financial benefit to our employees from reduced unemployment risk, equal to \$1.53M • the non-financial cost to wider society by the greenhouse emissions from suppliers' activities, equal to \$3.14M
<p>23 material ESG impacts for 18 material ESG topics</p> 	<p>We determine whether a impact/topic is material based on its impact on society and how it might affect our future financial performance. This is reflected in 4 key criteria we use to determine materiality. A topic is deemed material if it;</p> <ul style="list-style-type: none"> • Represents more than 2.5% of the total value* created or eroded for stakeholders within that stage of the value chain; • Is important to our stakeholders • Is mandatory to report on (e.g., CSRD, IFRS S1 and S2, IMO) • Represents a material risk (i.e., impact of > \$0.1M) on net income <p>This quantification approach is supplemented by input from our key stakeholders. This is currently only reactive based on feedback; we plan to improve the approach by proactively engaging with our stakeholders. Material topics are then eventually approved by the ESG Committee, which includes our Managing Director.</p>	<p>e.g.,</p> <ul style="list-style-type: none"> • training and development represents 4% of the total value we create in our direct operations • greenhouse gas emissions from our suppliers' operations represents 8% of the total value eroded in our supply chain
<p>11 ESG priorities</p>	<p>We establish ESG priorities, to bring focus on what matters most to our stakeholders and our business. For each priority, we agree on objectives and targets in a subsequent step.</p> <p>Clearly defining our scope of execution helps us increase the chances of achieving our ESG objectives.</p>	<p>e.g.,</p> <ul style="list-style-type: none"> • maintain and increase training and development opportunities for our employees • manage and reduce greenhouse gas emissions from our supply chain for wider society

*excluding GVA (Gross Value Added) metrics, measuring economic performance

Our Material Topics

To get an overview of our materiality, we represent all material ESG topics on a “double materiality matrix”.

The double materiality matrix enables us to visualize, understand, and effectively communicate our double materiality based on the significance of material topics to both our stakeholders and our company.

Take as an example training and development of our own workforce and upstream greenhouse gas emissions from our suppliers’ activities:

- Training and development increase the skills and productivity of our workforce, positively affecting our stakeholders and our future financial performance. Impact quantification and valuation of that topic result in a low positive value to society and a high positive

value at stake (expected effect on our financial performance). We therefore position this topic in the top right quadrant of the matrix. We see an improving trend for that topic with the growing adoption of digitization and other tech trends.

- Greenhouse gas emissions from our suppliers affect society negatively, and we can reasonably expect this also to affect our business performance in the long term. This could, for example, occur through transition risks. Impact quantification and valuation of that topic result in a medium negative value to society and a medium negative value at stake (expected effect on our financial performance). We expect a worsening trend for that topic. We therefore position this topic in the bottom left quadrant of the matrix.



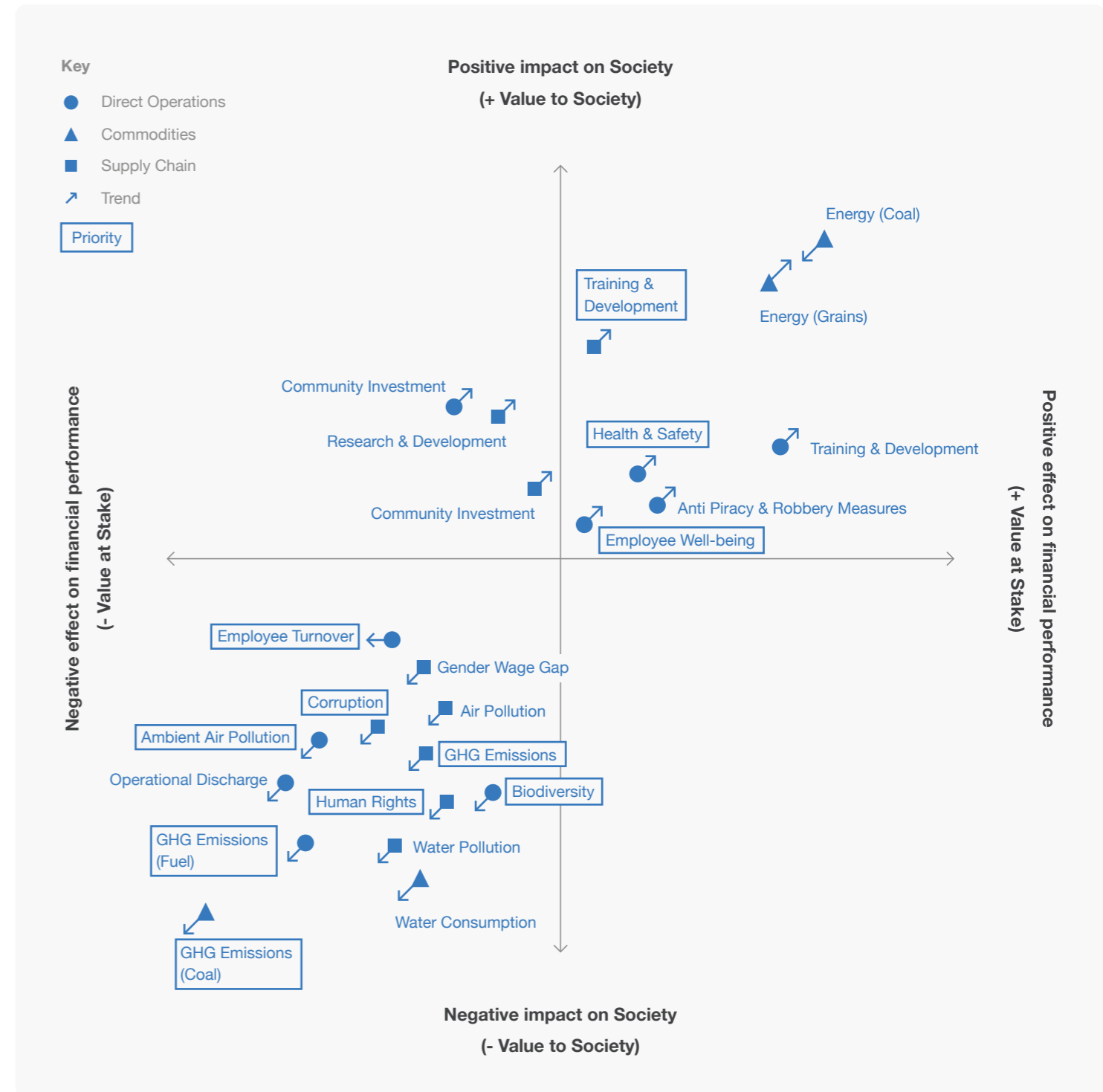
We consider key criteria to determine materiality of ESG topics and metrics

Represents more than 2.5% of the total value* created or eroded for stakeholders within that stage of the value chain

Is important to our stakeholders

Is mandatory to report on (e.g., CSRD, IFRS S1 and S2, IMO)

Represents a material risk (i.e., impact of > \$0.1M) on net income



*excluding GVA (Gross Value Added) metrics, measuring economic performance

Note: impacts are presented on a logarithmic scale to maintain clarity and overview

Environment

We recognize the crucial role the shipping industry plays in tackling the global environmental crisis, and are committed to significantly reduce our ecological footprint.

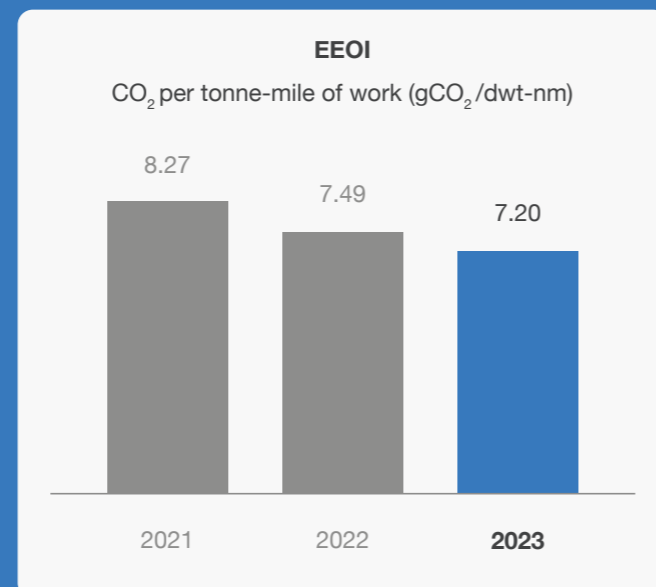
To protect the marine environment, we're continuously introducing innovative strategies, including upgrading our fleet with the latest technologies and improving our operational procedures. We're actively working to cut greenhouse gas emissions and preserve

biodiversity, in line with the International Maritime Organization's (IMO) goals. We're also focused on addressing various environmental issues, such as waste management, sewage control, ballast water treatment, and energy efficiency, both at sea and on land.

Performance

EEOI (Energy Efficiency Operational Indicator)

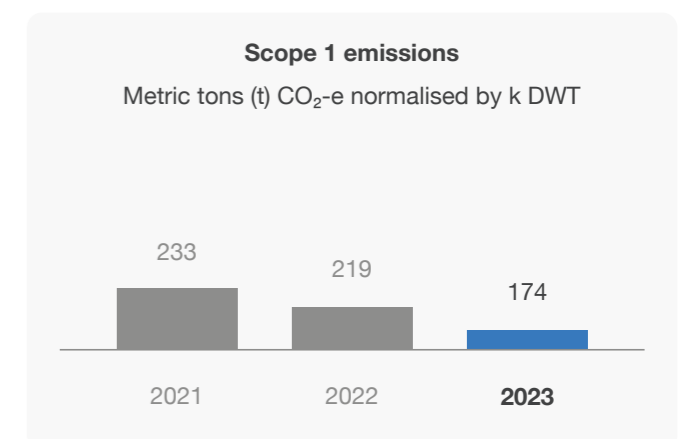
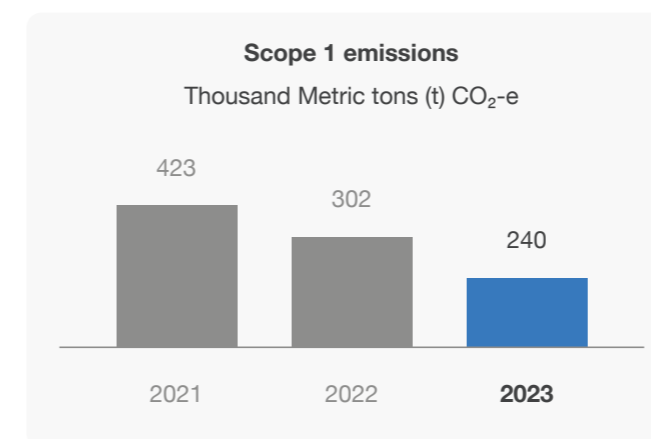
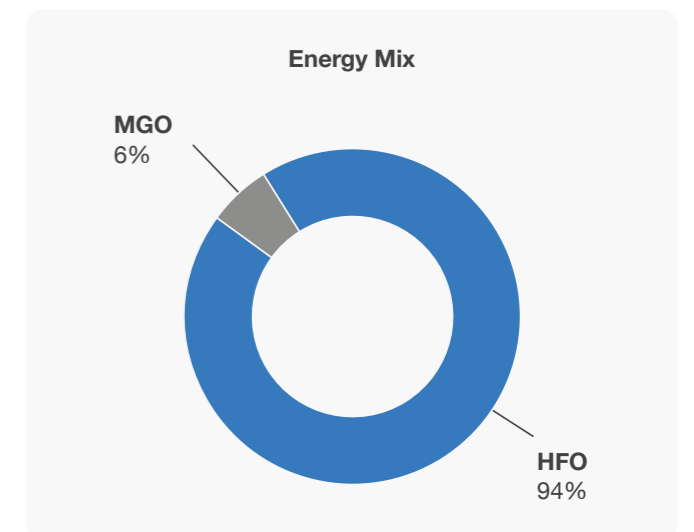
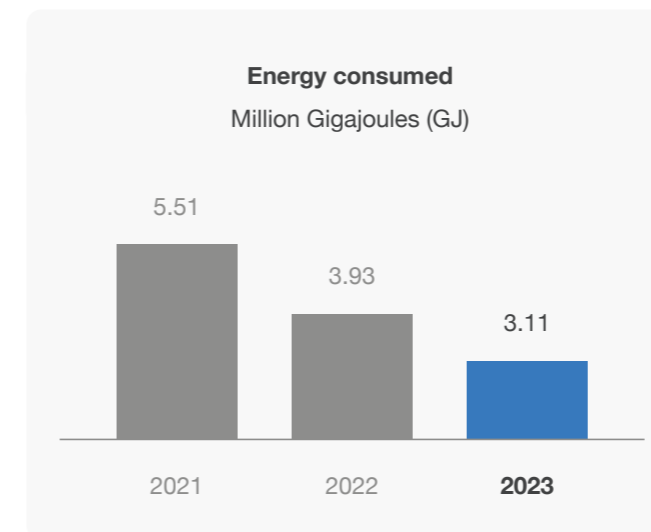
To monitor the efficiency of our vessels, we utilize the IMO's Energy Efficiency Operational Indicator (EEOI). This metric assesses the annual CO₂ emissions per unit of transport work. Our fleet's EEOI improved by 3.90%, decreasing from 7.49 in 2022 to 7.20 in 2023, and we are committed to ongoing progress.



Greenhouse Gas Emissions

Our green shipping strategy and our efforts to reduce emissions to the atmosphere through the adoption of appropriate operational and technical measures, led to a notable decrease in the total fleet CO₂ emissions during the last year.

	2021	2022	2023	Change from 2022
Energy Consumed GJ	5,505,715	3,929,601	3,114,989	-20.7%
Scope 1 Metric tons (t) CO ₂ -e	422,985	301,907	239,815	-20.6%
Scope 2 Metric tons (t) CO ₂ -e	37.3 ¹	30.0 ¹	45.1 ²	50.3%
Scope 3 (cat. 1, 10, and 11) Metric tons (t) CO ₂ -e	728,476	542,828	246,602	-54.6%
Scope 1 per k DWT Metric tons (t) CO ₂ -e	233	219	174	-20.6%
Scope 3 per k DWT Metric tons (t) CO ₂ -e	402	394	179	-54.6%



1. Scope 2 emissions in 2021 and 2022 include emissions from shore side operations only, due to data limitations
 2. Scope 2 emissions in 2023 include emissions from shore side operations and 1 of our 13 vessels, due to data limitations

Scope 2 and Scope 3 Emissions

For the first time, we are reporting not only our scope 1 emissions but also scope 2 and 3 emissions across our entire value chain in accordance with the GHG Protocol. While scope 1 (direct emissions from our vessels) and scope 2 (direct emissions from electricity purchased) are in our control and, therefore, easier to manage, scope 3 emissions represent a significant challenge as they occur indirectly from the operations of our suppliers and customers. However, we believe that reducing our scope 3 emissions is crucial for our business and our industry to thrive in a low-carbon economy and reduce our negative impact on the environment. We look forward to tackling this challenge in close collaboration with our stakeholders.

For the reporting scope 3 emissions, we currently include upstream category 1 (emissions from purchased goods and services) and downstream categories 10 and 11 (emissions from the processing of sold products and the use of sold products, respectively). For category 1,

figures were estimated with a spend-based approach using an input-output model. For category 11, emissions from the downstream use of coal, wheat, soy beans and maize were estimated based on the amount transported in 2023, representing 27% of the commodities we transport. We plan to expand the reporting of our scope 3 emissions in future editions of this report.

Examining our emission profile from 2021 to 2023, we find that our scope 3 emissions were primarily driven by category 1, and especially, category 11. This was reflected in a 55% decrease in 2023, largely due to the reduction of commodities transported for which downstream emissions were estimated, i.e., coal, wheat, soy beans, and maize. Regarding scope 2 emissions, the 50% increase is partly attributed to the broader reporting scope, as we began reporting scope 2 emissions from our vessels in 2023 (1 out of 13 vessels included).

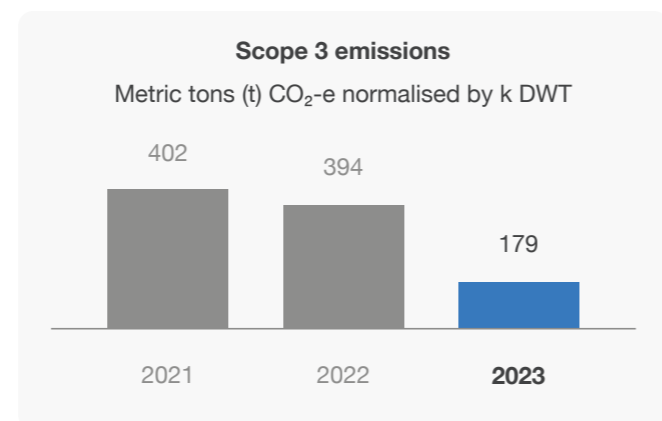
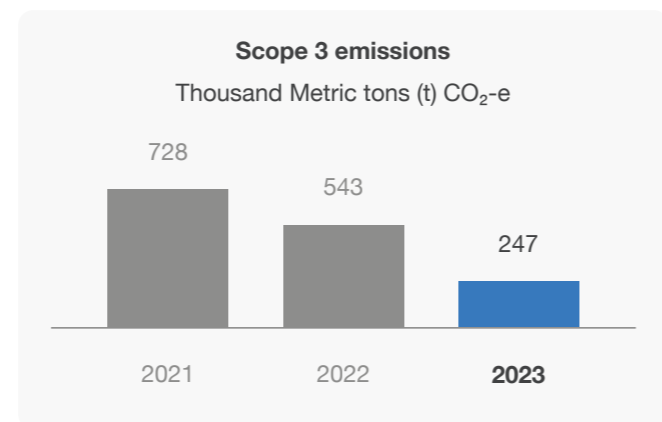
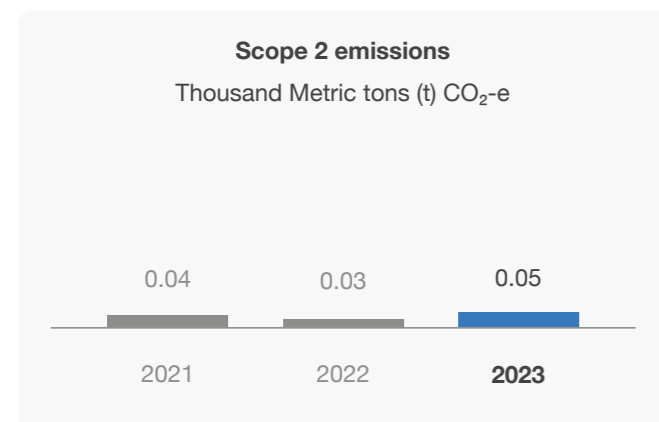
Energy Efficiency Measures

We utilize weather routing systems among other methods, including speed and trim optimization, to lower our fleet’s fuel consumption and emissions. Additionally, we have equipped our managed vessels with Energy Saving Devices (ESD), such as Ducts, Propeller Boss Cap Fins (PBCF) and low-friction paints. Such measures have significantly contributed in the modelled reduction of Energy consumption of 20.73% reduced from 3,929,601 GJ in 2022 to 3,114,989 GJ in 2023. The model of energy consumption is based in the actual and verified annual fuel consumption converted to energy.

These measures have been applied in our contracted new buildings as a standard prerequisite and in the same time we are planing to implement same across our entire fleet in the near future. The newly built vessels will comply with the latest phase of the Energy Efficiency Design Index (EEDI phase III).

Forest Planting Project in Chios

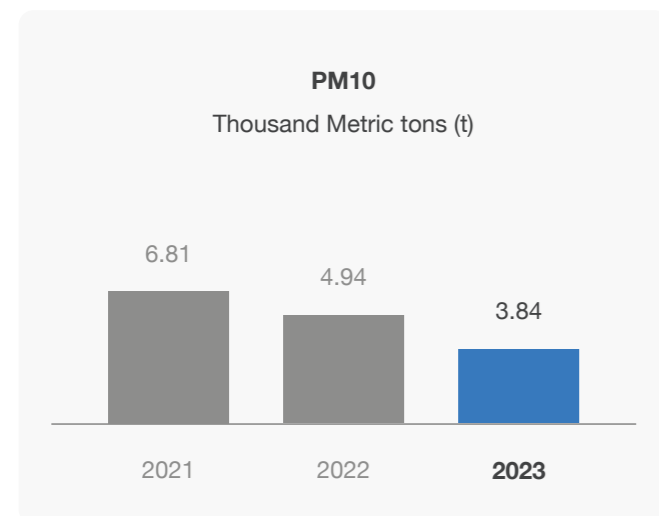
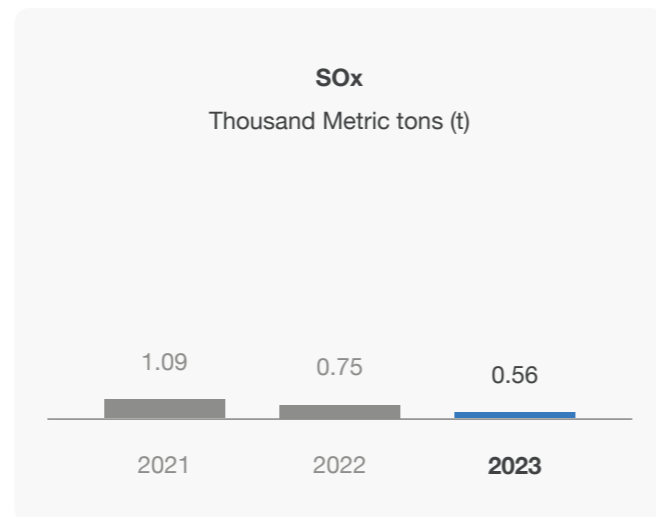
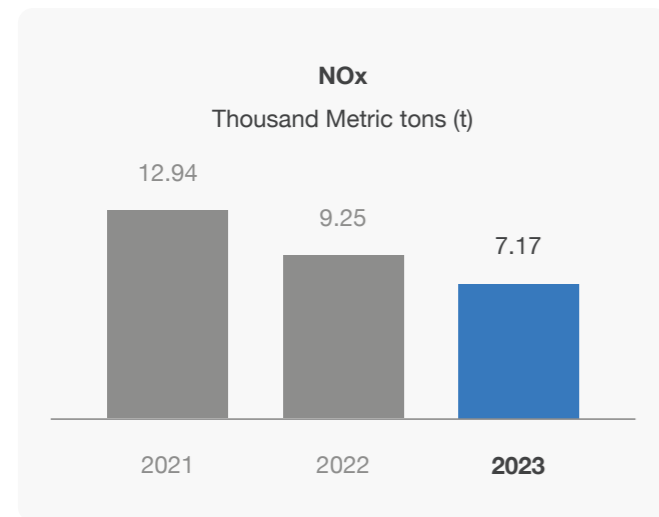
Our portfolio of highly-rated carbon reduction and offset projects is designed to minimize risk and maximize climate impact. We do offset by engaging in quality local projects, such as the forest planting in Chios. This project has been creating a forest core in Chios, on Mount Aipos (St. Georgios, Flori). By early 2025, a total of 4,500 saplings will have been planted on an area of 41 acres (41.834 m2). So far, more than 2/3 of the project has been completed as more than 3,000 saplings have already been planted in the area. Century’s commitment to this reforestation project involves a financial investment, reflecting the company’s dedication to making a positive impact on the environment and fostering a greener future for the next generations.



Air Quality

SOx, NOx, and PM10 are the primary pollutants associated with our fleet. We are pleased to report that in 2023, we have significantly reduced our emissions of these air pollutants once again. This is mainly due to a decrease in fuel consumption across our fleet.

	2021	2022	2023	Change from 2022
NOx	12,941	9,247	7,175	-22.4%
SOx	1,092	754	559	-25.8%
PM10	6,806	4,938	3,844	-22.2%



Refrigerants and Lubricants

Our company strictly adheres to environmental regulations and does not use any ozone-depleting substances (ODS) in our operations. We have phased out all equipment and materials containing ODS (such as R22), ensuring compliance with international standards such as the MARPOL Annex VI. In an effort to reduce global warming impact, the only refrigerants utilised in the fleet are free from ozone-depleting substances (ODS), such as R407 and R404.

Additionally, we utilize biodegradable environmental lubricants and non-polluting air sealing systems onboard. Currently, 92% of our fleet-managed vessels use biodegradable lubricants, while 8% are equipped with non-polluting air-sealing stern tube systems.

Biodiversity

We care about protecting the marine environment. In 2023, we had another year without environmental oil spills or releases into the environment.

Century also considers that effective ballast water management is crucial for preventing the spread of invasive species and protecting marine ecosystems. Hence the following key points are carried out to ensure proper ballast water management plan:

1. Ensure compliance with the International Maritime Organization's (IMO) Ballast Water Management Convention and relevant national regulations.
2. Develop ship-specific BWMP that outlines procedures for managing ballast water and sediments. This plan is approved by relevant authorities.
3. Utilize approved BWTS to treat ballast water, following Regulation D-2 Standards.

4. Replacing ballast water in specific areas to minimize the risk of introducing non-native species in addition to Regulation D-2 Standards following all local ballast water management requirements.

5. Replacing ballast water in specific areas to minimize the risk of introducing non-native species (as per Regulation D-1 of the BWM Convention), as contingency plan in case of BWTS malfunction.

6. Establish approved contingency plans to account for cases where standard ballast water management cannot be performed, such as equipment malfunctions or adverse water conditions

7. Maintain a detailed Ballast Water Record Book to document all ballast water operations, including uptake, treatment and discharge.

8. Provide comprehensive training in order to ensure that our crew members are adequately aware on ballast water management procedures and the importance of regulatory compliance.

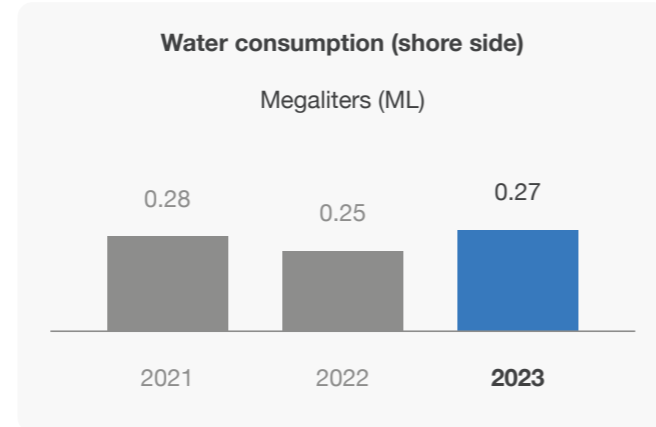
Beach Cleaning

As guardians of the marine environment, we are deeply committed to protecting biodiversity. This responsibility extends to our shore personnel, who participated in a beach clean-up organized by our partner, HELMEPA, the Hellenic Marine Environment Protection Association, in

November 2023. Alongside colleagues from the maritime industry, our team came together to clean the beach at the Peace and Friendship Stadium in the Neo Faliro area of Piraeus, with 33% of our shore personnel participating in this initiative.

Water

The fresh water used by the managed vessels is mainly produced on board by fresh water generators with only a few instances where fresh water is supplied by shore facilities. With regard to water management on board the vessel, we have identified the use of bottled water as the major contributing factor to the plastics waste generation. Although plastic waste production is monitored on quarterly basis, the proportion of plastic bottles will be calculated in the next year.



Waste

To obtain the most efficient management of waste and to reduce the time and resource burden in segregating and handling it on the ship and in the office, the concept of waste minimization has been implemented by incorporating the following

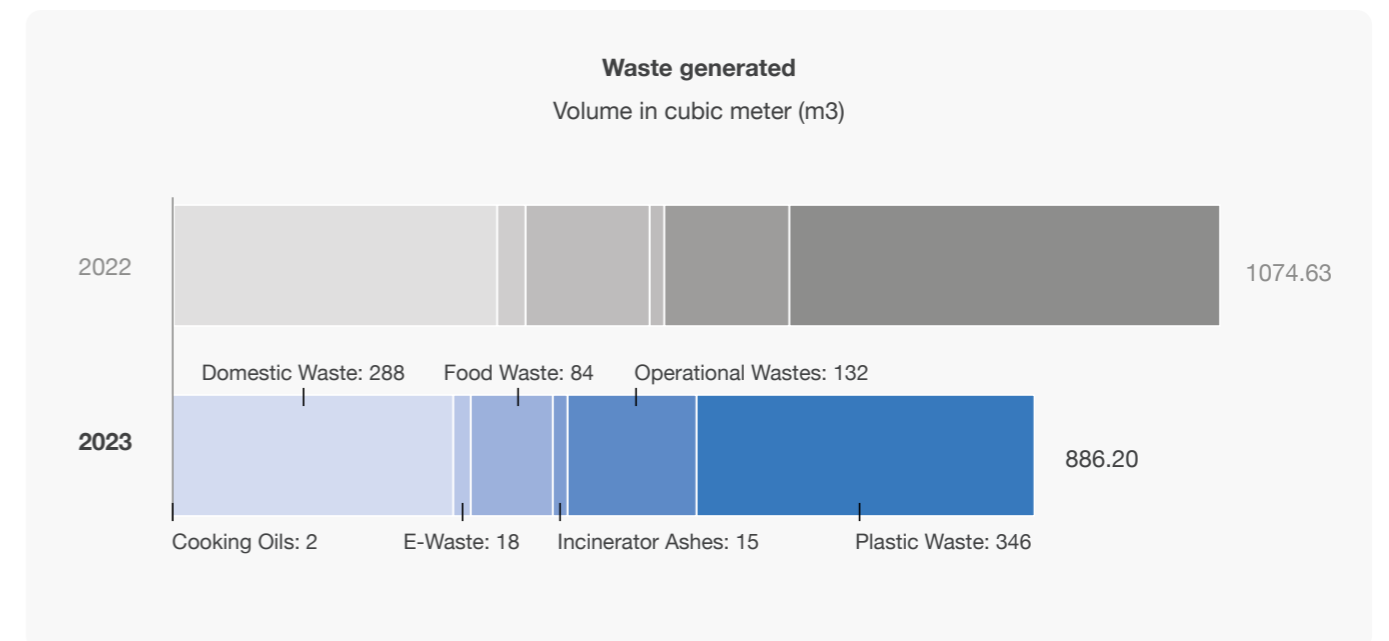
principles: “Prevention before recycling before energy recovery before disposal”. Challenging targets have been set to minimize the actual waste production as well as to maximize waste recycling.

Composition of waste generated

Volume in cubic meters (m3)

Below is the overview of the composition of waste generated by our operations, in cubic meters.

	2022	2023	Change from 2022
Cooking Oils	3	2	-33%
Domestic Waste	353	288	-18%
E-Waste	29	18	-37%
Food Waste	127	84	-33%
Incinerator Ashes	15	15	-1%
Operational Wastes	121	132	9%
Plastic Waste	441	346	-22%
Total	1089	886	-18%



Risks And Opportunities

Long-term thinking drives our strategy. We anticipate challenges, managing risks and opportunities that impact financial performance and stakeholder value. Below are our environmental risks and opportunities, grouped by theme, throughout our value chain.

The relevance of each risk and opportunity is assessed based on value to society (considering the scope, scale, and irremediable character of the actual impact) and value at stake (considering effect and likelihood on our financial performance).

Greenhouse Gas Emissions and Air Pollution

Risks

Extreme weather events resulting from climate change lead to operational disruptions

Relevance: 5 Trend: Up

Highly carbonized portfolio bears high financial risks

Relevance: 7 Trend: Up

Opportunities

Alternative Fuels reduce greenhouse gas emissions

Relevance: 7 Trend: Stable

Onboard efficiency measures and new technologies decrease fuel consumption and lower emissions

Relevance: 7 Trend: Stable

Circular Economy and Business Models

Opportunities

Circular economy practices reduce use of natural resources and greenhouse gas emissions across the value chain

Relevance: 4 Trend: Up

New low carbon business models attract environmental-conscious investors, customers, and employees

Relevance: 9 Trend: Stable

Biodiversity

Risks

Environmental incidents result in biodiversity loss, significant fines, and reputational damage

Relevance: 5 Trend: Up

Ship operations impacts, from ballast water to route selection, lead to biodiversity loss

Relevance: 4 Trend: Up

Objectives and Targets

We have three main environmental objectives with respective targets. Detailed target achievement and plan for the upcoming years can be found in the appendix.

Zero damage to the environment

Ensure our operations do not harm the marine environment and safeguard biodiversity

Reduce our Greenhouse Gas Emissions

Reducing our greenhouse gas Emissions from our vessels and operations in line with the ambitions of the IMO, i.e., striving for 40% reduction by 2030 compared to 2008

Reduce Air Pollution

Reducing NOx, SOx, and PM10 air pollution from our vessels in accordance with the limits set in the MARPOL Annex IV



Social

At Century, our people are our greatest asset. We are committed to promote the welfare of our workforce, and therefore we implement a wide well-being program to improve our social impact and make our business resilient. The program aims to enhance employee satisfaction and engagement while supporting local communities and social groups.

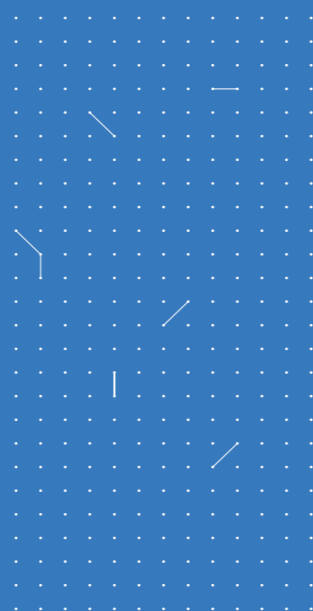
Performance

Workforce well-being

One of Century's fundamental values is the well-being of our people, both on board and onshore. We promote a culture where current and prospective employees want to work, collaborate and propel the company forward, encompassing Social, Financial, Physical, Mental, Career and Community aspects. Committed to implementing the industry's best practices, we ensure that our workforce is carefully looked after in terms of work-life balance, mental health, upskilling and reskilling, job satisfaction and engagement. This commitment fosters employee performance and resilience, contributes to high retention rates, both at sea and on land, and boosts loyalty and pride.

Health and safety

As an ISO 45001 certified company, Century is committed to maintaining high standards of health and safety both at sea and onboard. We contract with third parties to provide medical and healthcare services to our people and programs beyond business requirements. All permanent personnel in the company are covered with medical and life insurance plan, while continuous training on mental health, occupational health, security and safety matters is a crucial aspect of our corporate culture.



In 2023, we experienced zero (0) incidents of fatality or severe injury, both on board our vessels and at the office. By increasing our crew and employee sense of responsibility and awareness, we have managed to eliminate occupational risks, decrease sickness and medical leave taking and prevent potential incidents. The near-miss reporting and monitoring scheme, which the company implements, enables the identification of potential accidents and remedial actions to prevent recurrence in the future. Our Human Relations, Human Resources, HR Marine and Quality departments work tirelessly toward this cause, ensuring our workforce's well-being.

Maritime Labor Convention

We understand that in order to achieve the wellbeing of employees the following elements need to be tackled Career, Social, Financial, Physical and Community wellbeing. Certainly, We have high standards on seafarers' working and living conditions such as

- continuous monitoring of hours of rest
- terms on repatriation
- onboard / ashore medical care
- accommodation
- food provision
- healthy living
- safety protection and accident prevention as well as
- seafarers' complaint handling.

During 2023, our KPI for zero (0) unresolved internally MLC complaints was succeeded.

Employee Benefits

The establishment of the Human Resources department, the continuous development of the Human Relations department and the extensive well-being program that the company promotes led us to the Silver Social Leader Award at the ESG Shipping Awards International 2023.

We provide various benefits to our full-time employees which include but are not limited to the following;

- free medical and life insurance through a highly competitive insurance plan with retirement provision and disability coverage
- free daily meals with attention to healthy nutrition by a dedicated chef in the company's restaurant
- health care and mental health support, training and counselling by our designated in-house doctor
- free medical examinations for traveling personnel
- flu vaccinations and subscriptions
- flexible working conditions
- parental and special cause leave
- environmental-friendly reusable equipment kit
- parking facilities
- food and gym vouchers
- gift cards
- special discounts and offers
- team bonding activities and get together events
- continuous training and development opportunities for employees and their children
- innovative and interactive HR platform to enhance communication and employee satisfaction, loyalty and engagement

The company is committed to advancing employee benefits as our people's well-being is important to us and to our business resilience.

Employee Training and Development

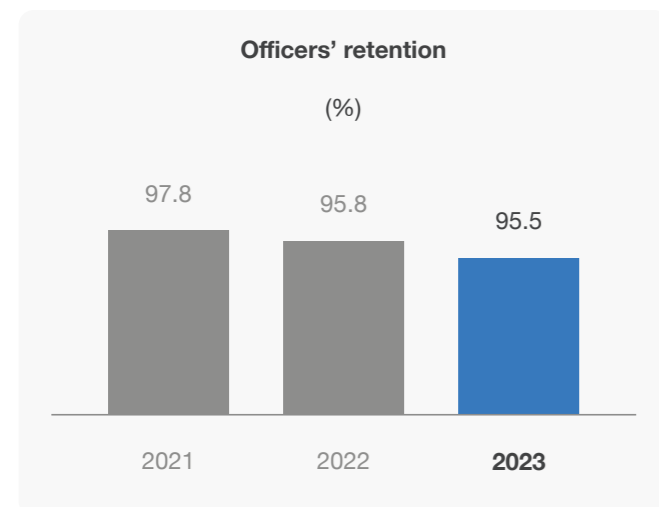
The company is committed to providing high level training and promotes the professional development of its shore-based personnel. In 2023, a total of 846 training hours were invested in our people's technical and soft skills, counting for an average of 19,2 training hours per employee.

The training time and investment are increasing gradually, corresponding to our growth culture at personal, corporate and industry level.

Training for shore-based personnel includes programs for upgrading employee skills and transition assistance programs. Focusing on new and environmentally friendly technologies, committing to the latest international standards and keeping pace with market and industry developments, are priorities for the way we operate. Aligned with this culture, our PMO department participated in an advanced “Data Science” program in cooperation with the University of the Aegean. This e-learning program, which lasted 130 hours, enhanced our data analysts’ knowledge and assisted in their role expansion and professional growth. Another course that was aimed at all shore-based employees was an advanced on-line excel training, which lasted 16 hours and enhanced participants’ skills on a valuable and useful tool, facilitating their work. Implementing the knowledge and experience gained through such courses in the daily work life, gives our employees a competitive advantage, boosts job satisfaction and optimizes performance toward the achievement of organization’s objectives.

Performance Reviews

We have established a performance review process for all shore-based employees through our HR software which serves as cornerstone for the growth and advancement of our people.

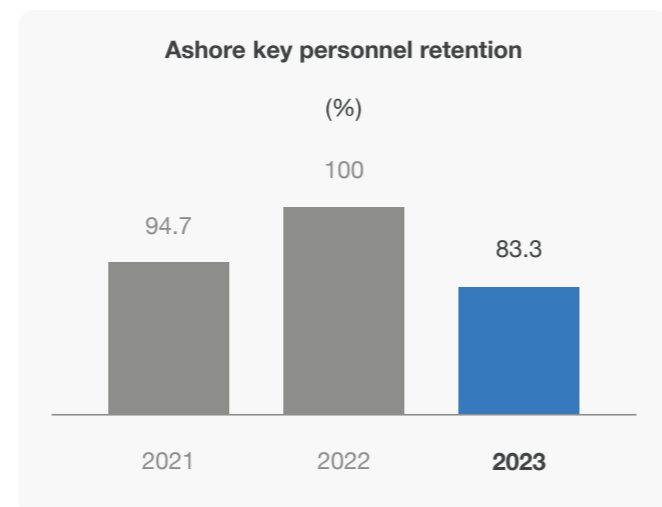


In 2023, 100% of our shore-based personnel completed the annual performance evaluation, with the process including the employee’s self-assessment, the manager’s review, an one-to-one meeting and goal setting, while 77.30% received performance and career development reviews. These reviews focus on discussions about training needs, role expansions, promotions and professional progress, depending on the employee’s role and position within the company.

Employee Retention

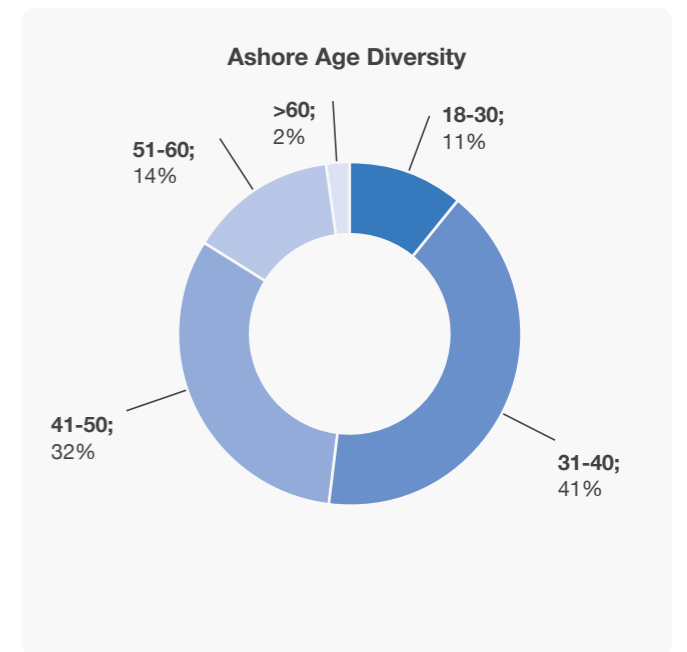
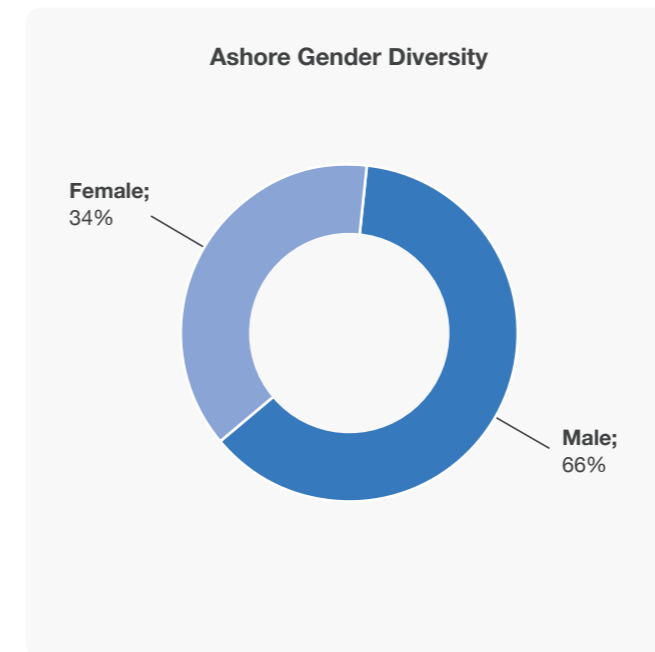
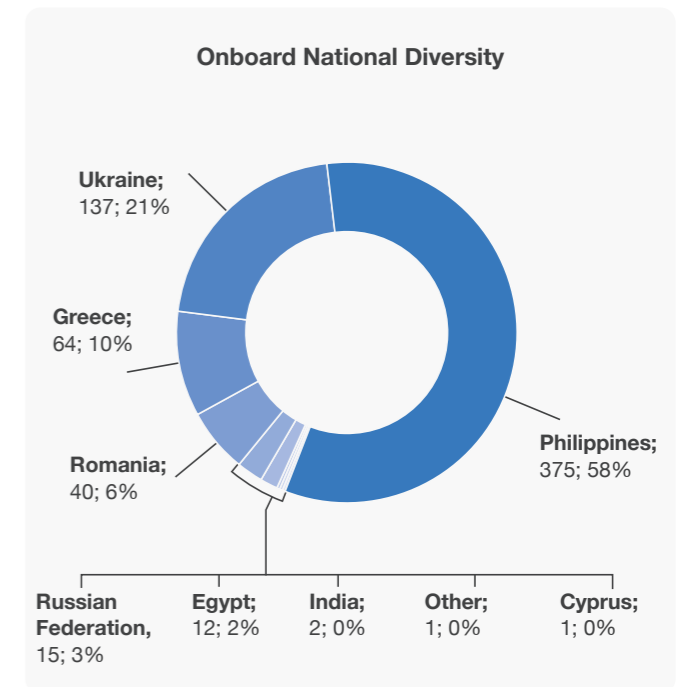
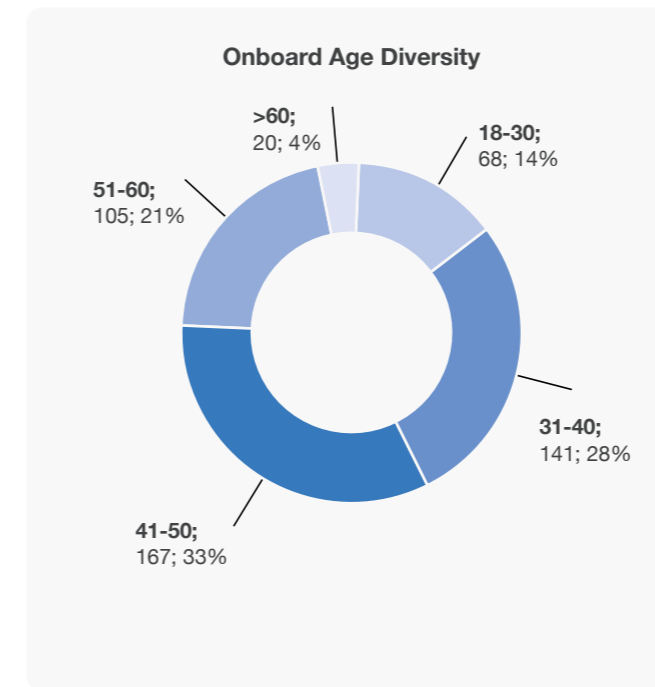
In 2023, the retention rate for total employees was 93.10% while the retention rate for key shore personnel was 83.33%, achieving the respective KPI target. During the same period five (5) new hires took place, one (1) of which covered a key shore position.

To address the observed trends in officers’ and key personnel retention rate, we immediately proceeded with meaningful actions, leading to our second ESG Shipping Award. Century was awarded as Silver Social Leader in 2023 for its enhanced people welfare program, which was mainly related to employee satisfaction and engagement. This recognition reflects the company’s values and underlines its commitment to responsible practices and sustainability. With these actions we do expect improved retention rates for the next year.



Diversity

We believe that a diverse workforce leads to more inclusive and effective decision-making through a diversity of thought. We encourage the hiring and promotion of employees of diverse ages, genders, nationalities, and backgrounds, who contribute to enriching our perspectives.



Human Rights, Corruption, and Supplier Management

Century is committed to protect Human Rights and will not directly or indirectly violate them in any country. We understand that human rights impacts reside in our supply chain and in this respect choose our suppliers carefully by using

a procurement tool that give us transparency on the sustainability credentials of vendors. Certainly, we have long lasting relationship with our vendors and the new potential suppliers undergo strict environmental and social criteria.

Indirect Economic Impacts and Community Engagement

We think globally, and act and support locally. This is demonstrated through our indirect economic impacts and community investments. In 2023, through our supply chain spend, we estimate that we supported close to 2,000 jobs. We also invested \$580,000 in community transformation, health, and social welfare projects, which resulted in an estimated \$3.5 million of value to society, calculated using the methodology outlined in the materiality section of the report.

We strive to maintain a leading social impact in the maritime industry, not only by promoting the well-being of our workforce but also by helping local communities and vulnerable groups.

We are committed to making a concerted effort to address social issues through its business operations while actively engaging in social contribution activities to give back to local communities. Chios nursing home, Filodasiki Chios, and Ark of the World are only some of the beneficiaries in 2023. As a proud member of SYN-ENOSIS, which aims to provide nationwide support in a systematic and organized way, Century has contributed to the sponsorship of academic scholarships, internship opportunities and donation of equipment to private and public equities and joined the organization's initiative to collect 50 million euros to support the region of Thessaly after the devastating storm "Daniel" in September 2023.

Volunteering

We recognize the importance of giving back, and the positive impact that volunteering can have both on society and our employees.

Our office hosted its inaugural blood donation in 2023, launching the blood bank initiative. This initiative not only contributes to saving lives but also enhances employee engagement by strengthening our team spirit and giving a shared sense of purpose.

Our shore personnel is also committed to protect biodiversity. In November 2023 again, 33% of our shore employees attended the annual HELMEPA beach clean-up at the Peace and Friendship Stadium located in Neo Faliro, Piraeus.

AMVER Award

On 15th of December 2023, the United States Coast Guard (USCG) awarded our managed vessels Serene Amelia and Mariperla with AMVER Special Rescue Awards for the rescue operations of 3 and 2 human lives at sea respectively.

Additionally, the USCG awarded our managed vessels the Certificate of Merit in recognition of outstanding dedication to AMVER in support of lifesaving on the world's oceans.



ESG Shipping Award

We were honored to receive the Silver Social Leader Award at the ESG Shipping International Awards in Athens. This marks our second recognition in this competition, which aims to inspire the shipping industry to integrate sustainability into its culture and strategy.

The award highlights our efforts and best practices in areas such as labor conditions, employee development, community

contributions, and health and safety. This recognition is largely due to the initiatives led by our Human Resources Department, which include:

- Well-being Program
- Learning & Development Program
- Community Contributions Program



Risks And Opportunities

Below are our social risks and opportunities, (considering the scope, scale, and irremediable character of the actual impact) and value at stake (considering effect and likelihood on our financial performance).

Business Ethics / Corruption / Human Rights

Risk

Business ethics issues and human rights violations from suppliers lead to ethics and human rights issues and reputational damage

Relevance: 7 Trend: Up

Opportunity

Business ethics foster employee loyalty, morale, and team-bonding, and positively influence suppliers and contractors

Relevance: 6 Trend: Up

Employee Wellbeing

Opportunity

Well-being programs increase employees' engagement, sense of purpose, and meaning

Relevance: 6 Trend: Stable

Health & Safety

Risks

Health and well-being issues of employees increase risk of environment and safety related accidents, and absenteeism

Relevance: 8 Trend: Stable

Opportunities

Employees' mental health increases productivity and maximizes employees' retention

Relevance: 7 Trend: Stable

Community Engagement

Opportunity

Partnering and engaging with local communities, suppliers, and NGOs enable reputational spillover effects

Relevance: 6 Trend: Stable

Employee Turnover

Risk

High turnover rates negatively impact productivity, engagement, and innovation

Relevance: 8 Trend: Stable

Training & Development

Risks

Lack of skills and qualified workforce leads to bottlenecks for equipment operation and ESG roadmap implementation

Relevance: 7 Trend: Stable

Opportunities

Diversity of experiences and identities in senior leadership and workforce leads to better decision-making and company resilience

Relevance: 9 Trend: Up

Upskilled and regularly trained workforce contribute to resilience of the business and increases workforce engagement

Relevance: 6 Trend: Stable

Customer and Consumer Preferences

Risks

Customer and consumer preferences and expectations for more sustainable and eco friendly alternatives result in lost business

Relevance: 5 Trend: Up

Opportunities

Customer satisfaction fosters the company's economic growth and sustainable customer retention during economic crises

Relevance: 5 Trend: Up

Objectives and Targets

We have five main social objectives with respective targets. Detailed target achievement and plan for the upcoming years can be found in the appendix.

Zero safety and health related incidents

Achieving zero safety and health incidents in the long-term, with a zero tolerance for fatalities and serious injuries.

Maintain high standards of health and wellbeing onboard

Ensuring a healthy environment and improve well-being onboard our vessels

Promote and continuously improve staff continuity

Improving well-being, working and living conditions, and diversity in our staff to improve retention

Train and develop our people

Providing training and development opportunities to our talents to foster internal promotion and talent retention

Improve working conditions in our supply chain

Ensuring fair working conditions for employees of our key suppliers

Governance

At Century we believe that a strong corporate governance is fundamental for sustainable growth, continuous success and excellence. The company is perceived as a corporate 'citizen of society with rights and responsibilities, ruled by transparency, robustness and fairness. Our Code of Ethics, company policies and internal procedures adhere to this principle across the organization.

Performance

Code of Ethics

Century is dedicated to promoting honest, integrity and ethical business practices in accordance with the laws that govern the operations around the world. The Code of Ethics, formed and developed to deter wrongdoing and

promote the Century's values and principles, fosters trust among customers, suppliers, employees, shareholders, and the communities in which we operate. We review and, if applicable, revise the Code of Ethics regularly.

Compliance with laws and regulations

Century is committed to comply with the applicable laws, rules, and regulations and implements policies, procedures and practices to ensure that governance objectives are always aligned with business goals.



Roles and Responsibilities

To ensure the effective execution of our ESG roadmap and strategic vision, we are introducing greater structure and organization into the ESG management at Century. We formed an ESG

committee with clear roles and responsibilities, whose priority is to promote ESG awareness among our stakeholders.

Responsibilities

The ESG Committee, a dedicated body chaired by the ESG Leader, is responsible for managing ESG matters and guiding the Board regarding environmental, climate, social and governance

topics. The committee reports to the Board, who is responsible for providing oversights and the final approval.

Skills

With the completion of two ESG reports following the guidance of IFRS S1, S2 and SASB, we consider the skills, organization, and finances required to implement our ESG roadmap crucial and vital. The ESG Committee consists of

high-skilled professionals, each dedicated to a special field of expertise, while in depth training and ESG courses are scheduled for their further education on updates, new regulations, international standards and industry trends.

Incentives

Currently Century does not connect executive remuneration to the achievement of ESG-related targets, including climate, environment, social and governance goals. As we reach maturity

throughout our ESG journey, executive incentives are definitely to be considered in our ESG strategy in the near future.

Risks and Opportunities

Below are our governance-related risks and opportunities, grouped by theme, throughout our value chain. The relevance of each risk and opportunity is assessed based on value to society

(considering the scope, scale, and irremediable character of the actual impact) and value at stake (considering effect and likelihood on our financial performance).

Compliance

Risks

Conflicting regulatory frameworks make it difficult to comply, resulting in penalties and reputational damage

Relevance: 5 Trend: Up

Geopolitical tensions and instability lead to sudden changes in regulatory frameworks and tariffs

Relevance: 6 Trend: Up

ESG Performance

Risks

Slow progress of the maritime shipping industry on ESG agenda lead to public backlash and reputational damage

Relevance: 6 Trend: Up

Poor ESG performance and transparency lead to higher cost of capital and mistrust with key stakeholders, and undermine the company's future

Relevance: 8 Trend: Stable

Misalignment between executive incentives, such as bonuses, and ESG performance leads to short-termism and missed opportunities for progressing ESG roadmap

Relevance: 9 Trend: Up

Opportunities

ESG leadership attracts talents, enables differentiation, and access to lower cost of capital, thereby future-proofing the company

Relevance: 9 Trend: Stable

Objectives and Targets

We have one main governance objective. Detailed target achievement and plan for the upcoming years can be found in the appendix.

Improve compliance with regulations and standards

Achieving a high level of compliance with regulations and external standards

Appendix

Objectives and Detailed Targets

ESG	Topic	Objective	KPI #	KPI	2023 (Actual)	2024 (Target)	2025	2026	2027	2028
E	Biodiversity	Zero Damage to the Environment	LTG5Y	Zero (0) environmental related incidents.	0	0	0	0	0	0
E	Biodiversity	Zero Damage to the Environment	KPI 07 - 01	Spills and/or hazardous releases to the environment	0	0	0	0	0	0
E	Biodiversity	Zero Damage to the Environment	KPI 07 - 02	Ballast water management violations	0	0	0	0	0	0
E	Biodiversity	Zero Damage to the Environment	KPI 07 - 04	Environmental Ship Performance Index (SPI)	100%	80.00%	80.00%	85.00%	85.00%	85.00%
E	Greenhouse Gas Emissions	Reduce our Greenhouse Gas Emissions	KPI 10 - 01	Year-on-year greenhouse house gas emissions reduction	-20.6%	>1%	≥1%	≥1%	≥1%	≥1%
E	Greenhouse Gas Emissions	Reduce our Greenhouse Gas Emissions	KPI 10 - 02	EEOI reduction	-3.9%	>0.5%	>0.5%	>0.5%	>0.5%	>0.5%
E	Air Pollution	Reduce Air Pollution	KPI 10 - 03	Reduction of SOx Emissions	-25.8%	>0.2%	>0.2%	>0.2%	>0.2%	>0.2%
E	Air Pollution	Reduce Air Pollution	KPI 10 - 04	Reduction of NOx Emissions	-22.4%	>0.2%	>0.2%	>0.2%	>0.2%	>0.2%
E	Air Pollution	Reduce Air Pollution	KPI 10 - 05	Reduction of PM Emissions	-22.2%	>0.2%	>0.2%	>0.2%	>0.2%	>0.2%
S	Health & Safety	Zero Safety and Health related incidents	KPI 02 - 01	LTIF	0	<0.6	<0.6	<0.6	<0.5	<0.5
S	Health & Safety	Zero Safety and Health related incidents	KPI 02 - 02	TRCF	0	<1.2	<1.2	<1.2	<0.9	<0.9

ESG	Topic	Objective	KPI #	KPI	2023 (Actual)	2024 (Target)	2025	2026	2027	2028
S	Employee Wellbeing	Maintain high standards of health and Wellbeing onboard	KPI 04 - 04	0 justified, unresolved internally, MLC complaints.	0	0	0	0	0	0
S	Employee Wellbeing	Maintain high standards of health and Wellbeing onboard	KPI 04 - 05	Vessels attended by Human Relations Director, with conduct of personal interviews with all crew members on board	3	≥3	≥3	≥4	≥4	≥4
S	Employee Turnover	Promote and continuously improve staff continuity	LTG5Y	Retention Rates for key shore staff	88.0%	>90%	>90%	>90%	>90%	>90%
S	Employee Turnover	Promote and continuously improve staff continuity	KPI-1	Officers Retention Rates	95.5%	>85%	>87%	>88%	>89%	>90%
S	Training & Development	Train and develop our key people	KPI 05 - 03	Increase of average on-the-job training hours for seafarers	N/A	5%	5%	5%	5%	5%
S	Training & Development	Train and develop our key people	KPI 05 - 04	Increase of average on-the-job training hours for shore-based personnel	N/A	5%	5%	5%	5%	5%
S	Supply Chain Working Conditions	Improve working conditions in our supply chain	LTG5Y	Premises of all major suppliers and subcontractors are visited at least once every five (5) years						1
S	Supply Chain Working Conditions	Improve working conditions in our supply chain	KPI 14 - 01	Number of visits of premises of major suppliers and subcontractors	N/A	20	20	20	20	20
G	External Controls	Improve compliance with regulations and standards	KPI 06 - 04	Fleet average Port State Control (PSC) deficiencies per inspection	0.48	<0.63	<0.6	<0.57	<0.54	<0.5
G	External Controls	Improve compliance with regulations and standards	KPI 06 - 05	Detentions during Port State Control (PSC) inspections	0	0	0	0	0	0

Key Performance Indicators and Indexes

SASB and IFRS S2

Adhering to Sustainability Accounting Standards Board (SASB) and IFRS S2 Classification.

Sustainability Disclosure Topics & Metrics

Framework	Topic	Metric	Unit of Measure	Code	Value	Referenced in pages
SASB / IFRS S2	Greenhouse Gas Emissions	Gross global Scope 1 emissions	Metric tons (t) CO2-e	TR-MT-110a.1	239,815	12, 29
	Greenhouse Gas Emissions	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions targets, and an analysis of performance against those targets	N/A	TR-MT-110a.2	N/A	30, 37, 52
	Greenhouse Gas Emissions	1) Total energy consumed, (2) percentage Quantitative Gigajoules (GJ), TR-MT-110a.3 heavy fuel oil and (3) percentage renewable	Gigajoules (GJ), TR-MT-110a.3 heavy fuel oil and (3) percentage renewable Percentage (%)	TR-MT-110a.3	1) 3,114,989 (2) 94% (3) 0%	12, 29
	Greenhouse Gas Emissions	Average Energy Efficiency Design Index (EEDI) for new ships	Grammes of CO2 per ton- nautical mile		N/A	N/A
SASB	Air Quality	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, and (3) particulate matter (PM10)	Metric tons (t)	TR-MT-120a.1	(1) 7,175 (2) 559 (3) 3,844	12, 32
	Ecological Impacts	Shipping duration in marine protected areas or areas of protected conservation status	Number of travel days	TR-MT-160a.1	0	13
	Ecological Impacts	Percentage of fleet implementing ballast water (1) exchange and (2) treatment	Percentage	TR-MT-160a.2	(1) 8 (2) 92	13
	Ecological Impacts	(1) Number and (2) aggregate volume of spills and releases to the environment	Number, Cubic metres (m3)	TR-MT-160a.3	(1) 0 (2) 0	13, 33
	Employee Health & Safety	Lost Time Incident Rate (LTIR)	Rate	TR-MT-320a.1	0	14
	Business Ethics	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Number	TR-MT-510a.1	1	14, 48
	Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Presentation currency	TR-MT-510a.2	0	14, 48

Framework	Topic	Metric	Unit of Measure	Code	Value	Referenced in pages
	Accident & Safety Management	Number of marine casualties, percentage classified as very serious	Number & percentage	TR-MT-540a.1	0, 0%	14
	Accident & Safety Management	Number of Conditions of Class or Recommendations	Number	TR-MT-540a.2	0	14, 48
	Accident & Safety Management	Number of port state control (1) deficiencies and (2) detentions	Number	TR-MT-540a.3	(1) 14 (2) 0	14, 49

Activity Metrics

Framework	Topic	Unit of Measure	Code	Value	Referenced in pages
SASB / IFRS S2	Number of shipboard employees	Number	TR-MT-000.A	501	9
	Total distance travelled by vessels	Nautical miles (nm)	TR-MT-000.B	630,972	9
	Operating days	Days	TR-MT-000.C	3,973	9
	Deadweight tonnage	Thousand deadweight tons	TR-MT-000.D	1,379	9
	Number of vessels in total shipping fleet	Number	TR-MT-000.E	13	9
	Number of vessel port calls	Number	TR-MT-000.F	239	9
	Twenty-foot equivalent unit (TEU) capacity	TEU	TR-MT-000.G	N/A	N/A

GRI

Statement of Use

For our first year integrating GRI Standards into our reporting framework, we are taking a complementary approach by adding topic disclosures that matter to our stakeholders and are not covered by the SASB marine transportation Standard. We have strived to include those topics in line with GRI requirements to the greatest extent possible.

For this year's edition, the GRI content index is aligned with this complementary approach and therefore includes only those additional topic disclosures.

GRI 1 used

GRI 1: Foundation 2021

Applicable GRI Sector Standard(s)

N/A

GRI Standard / Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
General Disclosures						
Disclosures 2021	2-23 Policy commitments	49	2-23a 2-23b 2-23c 2-23d	Information unavailable/incomplete	At the time we disclose this report, this information was not fully available. We will include it in the next iterations of the report	
	2-27 Compliance with laws and regulations	49				
	2-28 Membership associations	23				
Material Topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	25				
	3-2 List of material topics	27				
Indirect economic impacts						
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	42				
Energy						
GRI 302: Energy 2016	302-4 Reduction of energy consumption	31				

GRI Standard / Other Source	Disclosure	Location	Omission			GRI Sector Standard Ref. No.
			Requirement(s) Omitted	Reason	Explanation	
Water and effluents						
GRI 303: Water and Effluents 2018	303-5 Water consumption	34	303-5b 303-5c	Information unavailable/incomplete	We do not currently collect this information, but we are considering doing so in the future	
Emissions						
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	29				
	305-4 GHG emissions intensity	29				
	305-6 Emissions of ozone-depleting substances (ODS)	33				
Waste						
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	35				
	306-3 Waste generated	35				
Employment						
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	39				
Occupational health and safety						
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	38				
	403-6 Promotion of worker health	38				
	403-8 Workers covered by an occupational health and safety management system	38				
Training and education						
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	39	Limitation: no breakdown by gender and employee category	Information unavailable/incomplete	We do not currently compile this information, but we are considering doing so in the future	
	404-2 Programs for upgrading employee skills and transition assistance programs	39				
	404-3 Percentage of employees receiving regular performance and career development reviews	40				

UN Global Compact Mapping

SDG	SDG	Goal	Report segment	Referenced in pages
1 No Poverty		End poverty in all its forms everywhere	Community Engagement	42
3 Good Health and Well-being		Ensure healthy lives and promote well-being for all at all ages	Community Engagement Health & Safety Employee Benefits Workforce Well-being	42 38 39 38
4 Quality Education		Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	Community Engagement Employee Training and Development	42 39
5 Gender Equality		Achieve gender equality and empower all women and girls	Diversity	41
6 Clean Water and Sanitation		Ensure availability and sustainable management of water and sanitation for all	Water	34
7 Affordable and Clean Energy		Ensure access to affordable, reliable, sustainable and modern energy for all	Greenhouse Gas Emissions Efficiency Measures	29
8 Decent Work and Economic Growth		Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	Employee Training and Development Human Rights, Corruption, and Supplier Management	39 42
12 Responsible Consumption and Production		Ensure sustainable consumption and production patterns	Waste Water	33 34
13 Climate Action		Take urgent action to combat climate change and its impacts	Efficiency Measures	31

SDG	SDG	Goal	Report segment	Referenced in pages
14 Life Below Water		Conserve and sustainably use the oceans, seas and marine resources for sustainable development	Biodiversity	33
15 Life on Land		Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	Forest Planting Project in Chios Beach Cleaning	31 34
16 Peace, Justice and Strong Institutions		Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	Human Rights, Corruption, and Supplier Management	42
17 Partnerships for the Goals		Strengthen the means of implementation and revitalize the global partnership for sustainable development	Membership Associations Human Rights, Corruption, and Supplier Management	23 42



Route2

Century Bulk Carriers Management Co.