



ALASSIA NEWSHIPS MANAGEMENT INC. ESG REPORT 2023





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A. INTRODUCTION

A.1 Message from the CEO

Alassia Steamship Company Ltd was founded in London in 1965. This company and its ethos laid the foundation for who we are today: a forward-leaning, well risk-managed company that serves dry bulk vessels worldwide. This ethos, rooted in our heritage, has allowed us to acquire and maintain highly regarded partnerships.

At Alassia NewShips Management Inc our goal is to create sustainable and long-standing relationships with our clients and partners. We are committed to transparency, a detail-oriented and conservative approach to ship management, coupled with innovation through experience. Our team of highly skilled and well-trained seafarers and shore personnel undergo extensive training to consistently deliver to the highest standard – never compromising on safety, quality or integrity.

To achieve this goal, we utilize the most advanced technologies to continuously assess our fleet's environmental footprint, allowing us to devise emission reduction plans that promote energy efficiency awareness, and improve collaboration with our stakeholders. As in previous years, our vision remains steadfast: to be a leading choice among companies in global sea transportation.

We believe that it is crucial for everyone involved in shipping to work together and take immediate measures to reduce carbon dioxide emissions. At the same time, investing in dual fuel systems requires significant capital, whilst there are still many unanswered technical, financial and commercial questions regarding green fuels, eg energy density (hence onboard storage requirement), availability, price, other dangerous characteristics (requiring precautions and crew training), availability of engines to burn such fuels. Therefore, we feel that for mid-sized, privately held and funded shipping companies like ours, the decision to invest in alternative fuels at this time is premature.

With the above in mind, apart from maintaining a healthy balance sheet, in order to have the capacity to invest in new fuel technologies in the future, we have devised the following strategic decarbonization plan:

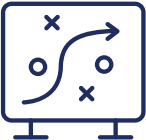
- 1** Invest in new building vessels with conventional fuels, which are around 25%-30% more energy efficient than existing high-quality vessels;
- 2** Retrofit existing vessels with current energy saving technologies and devices, eg low-friction hull coatings, ducts/fins around the propeller (all these can offer 10%-15% reduction in fuel oil consumption). We also actively investigate other energy saving technologies which may become applicable for existing vessels in the future, eg carbon capture, wind assisted propulsion, among other.
- 3** Conduct biofuel trials;
- 4** Invest in weather routing and data gathering/monitoring systems and work closer with other stakeholders (eg charterers) in voyage optimization / slow steaming / etc;
- 5** We have already concluded a sustainability-linked financing facility with a major shipping bank, and we are developing relationships with others who may be interested in partnering with us in such energy saving endeavours.

In conclusion, we believe that we are already on the path towards decarbonization, by upgrading existing ships and ordering super eco efficient ships even if they run on conventional fuels. In addition, by maintaining a conservative balance sheet and by expanding our partnerships with all related shipping stakeholders, we are preparing for necessary upcoming medium- and long-term decisions.

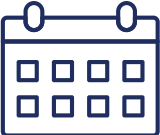
A.2 Highlights of Alassia 2023



202
PORT CALLS FOR 2023



556.565
NAUTICAL MILES TRAVELLED



3600.5
OPERATING DAYS



3625
SHIP OWNING DAYS



3.890.500
MT METRIC TONNES OF CARGO CARRIED



zero
injuries, fines, corruption



**ISO 9001, ISO 14001, ISO 45001,
ISO 50001**

Key Performance

Scope 1 CO2 Emissions	9.4% Reduced
2022	2023
198.767,27 mt	179.899,21 mt

NOX	20.5% Reduced
2022	2023
4.442 mt	3.532 mt

PSC Deficiencies / DPI Rate

2022	2023
1.38	0.52

In 2023 we committed to calculating Scope 2 and Scope 3 emissions like PM and garbage production & management.

We installed a water filtration system onboard our fleet vessels, achieving a rapid reduction in plastic bottles across the fleet.

A.3 The History of Alassia

1958
Family enters shipping

1965
Establishment of Alassia Steamship Co. Ltd

1993
Establishment of Safety Management Overseas S.A.
First Greek Cypriot company to order new buildings (new generation Panamaxs) and invest in new technologies

1999
First Japanese new building order

2008
Safebulkers Inc. IPO in NYSE

2009
New private company Alassia NewShips Management Inc. established. First second hand vessel acquired

**2011
2015**
Seven Japanese new buildings delivered

**2017
2019**
Further second hand vessels expansion

2019
JV with major Japanese trading partner established

2020 –
Environmental and decarbonization drive, by ordering Tier 3 phase 3 new buildings, installing BWTS, scrubber, ESDs and low friction paints.

A.4 Moving to Net Zero

There is wide agreement in the shipping industry that there is an urgent need to act if we are to meet our ambitious climate goals. Alassia strongly supports the initiatives of the IMO and EU, and through collaboration with our financiers, charterers, and other stakeholders, we strive to meet environmental targets towards net zero. The purpose of this ESG report is to be transparent with our stakeholders regarding our commitments, strategies and initiatives that reflect our efforts in doing our part.

As a direct result of our ongoing journey to achieving net zero emissions and to remain compliant with IMO regulations, we aim to maintain and keep our vessels within and above the C range in the CII calculations. During 2023 we placed an order of three environmentally friendly Japanese build vessels to be delivered in 2024 and 2025. These vessels will be compliant with IMO's GHG-EEDI Phase 3 and NOx- Tier III and will significantly lower the average age of the fleet and improve its environmental performance since they are at least 20% more energy efficient than our existing vessels.

We use data information processing alongside our standard routing and machinery optimization practices. We used Synthetic AiMS to help monitor and manage alarms on vessels and provide users with valuable analytics and we are in the process of integrating a sensor-driven real time data gathering tool in cooperation with Stormgeo to improve voyage execution, cost savings and transparency on board through monitoring and collection of emissions data in real-time.

Alassia further strengthened its commitment towards sustainability and responsible stewardship and on top of measuring Scope 1, Nox and Sox emissions we started monitoring and calculating Scope 2 and 3 emissions, particulate matters as well as calculating all garbage, plastics and waste that is generated by the vessels. Moreover, during 2023 we commenced an assessment process of our supply chain that will evolve in the coming years. Finally, our program of eliminating plastic bottles onboard the ships continued by adding filtration systems on three more ships this year.

A.5 About Alassia

Alassia NewShips Management Inc. is a ship management company founded in 2009. The roots of the company however, go back in 1965 when Alassia Steamship company was formed. The company operates worldwide and offers the full spectrum of ship management services vessels that transport dry bulk commodities on a worldwide basis.

Our headquarters are located at:

138 Dionysou Str,
Maroussi 151 24,
Athens, Greece

Our second office is located at:

Gildo Pastor Center
7 Rue du Gabian
98000-Monaco



We place immense value on cooperation and actively pursue partnerships across various sectors to advance sustainability efforts. By collaborating with a wide range of stakeholders, we aim to uphold ambitious standards, cultivate creativity, and support shared objectives. These collaborations allow us to make significant steps towards a future that prioritizes sustainability.

Rather than simply participating, we engage in alliances and joint initiatives, we contribute to setting and improving the guidelines that shape sustainable development. Through open dialogue, exchanging knowledge, and actively participating in forums, we work toward benefiting the environment, society, and the economy.

For instance, we have been active members of Rightship since inception and, as a result of our good performance and rating (both safety and environmental) over time, we were invited by Rightship to take part in the joint taskforce with Intercargo which developed the new industry-wide safety standard, DryBMS.

Our Valuable Partnerships:



Restatements of information

This report does not contain any restatements of information.

External assurance

This report is not subject to any external assurance.



Contact Us:

For questions related to our ESG efforts and this document please contact esg@alassia.eu

ISO Standards

In addition to customary ship-management company accreditations, Alassia has obtained the following voluntary accreditation standards by Lloyd’s Register:

ISO 50001
on energy management

ISO 45001
on health and safety (2018)

ISO 14001
on environmental management (2015)

ISO 9001
on Quality management



A.6 About this ESG Report

This report covers the period **1/1/2023 - 31/12/2023**, thereby aligning with our financial reporting period.

Since 2020 reporting is conducted on an annual basis. In previous years, we have aligned with **SASB standards, Poseidon principles, TCFD**, the **UN Sustainable Development Goals** and in reference with **GRI standards**.

This year, we have opted to take our ESG efforts a step further by reporting **In Accordance with GRI** standards while continuing our alignment with all previous standards. This enables us to create an interconnected and diverse framework. We are also aware of upcoming regulations and, whilst these may not directly impact us, we remain focused on aligning with the highest industry standards.

A.7 Policies and Commitments

Our commitment to the highest standards of transparency and responsibility is unwavering in all our activities. In essence, our governance practices are rooted in honesty, integrity, and professionalism.

Alassia NewShips Management has implemented a range of policies related to Safety, Quality, Environmental issues, Health and Hygiene, Drug and Alcohol use, Cyber Security, Social Media, Data Protection, and Anti-bribery and Corruption. These policies align with our Code of Ethics and Code of Conduct. We provide regular training and establish procedures to ensure we meet both regulatory and market expectations.

The company strictly prohibits the use of alternative routes or channels to offer or receive improper advantages from agents, contractors, suppliers, employees of these entities, or government officials. Furthermore, in our commitment to strong governance and the safety of our seafarers, we adhere to strict rules against bribery, money laundering, and corruption.



Embedding Policy Commitments

The responsibility of embedding the policy commitments of Alassia span throughout the entire organization, from the Managing Director to all other employees. Each individual is expected to actively and positively contribute to achieving efficient and effective operations. All staff members should be well-acquainted with and implement the Company's Policies and objectives.

These policies are displayed prominently on board the managed vessels and at the Company's premises and are reviewed as needed to ensure they remain relevant. All Company activities, both onshore and onboard, should align with our Policies and objectives.

Our policies:

1.

Code of Ethics and Code of Conduct

The Codes are based on the Company's beliefs and values establishing its commitment to honesty, integrity, professionalism, and impartiality. The aim of the Codes is to ensure that we are all united by strong and clear values and the highest standards of behaviour. The Company does not tolerate the engagement in, or concealment of, any humiliating/intimidating or other behaviour which may be interpreted as harassment, abuse/bullying, racism or discrimination.

2.

Safety Policy

The Company is committed to provide safe practices in ship operation and a safe working environment for ensuring prevention of human injury or loss of life, welfare of employees and avoidance of any adverse impact on property and its goal is to achieve ZERO accidents through continuous improvement. Safety management objectives also include assessing all identified risks to its ships, personnel and the environment and establishing appropriate safeguards; as well as continuously improving safety management skills of personnel ashore and aboard.

3.

Quality Policy

The Company is committed to providing quality services which consistently and continuously meet the requirements of its customers. By adopting a proactive approach concerning the needs of our clients and by being responsive to their requests, suggestions or complaints, we are always trying to improve the value of our services. The criteria for the quality of our services are established by monitoring, measuring and analysing our objectives and targets, by reviewing our objectives and targets for continual suitability, and by verifying that those processes are effectively implemented.

4.

Environmental Policy

The Company is committed to improve environmental performance in all areas of vessels' operation. We are committed to reducing waste oil or other pollutant production, controlling emissions and waste to below harmful levels, eliminating spills and environmental incidents, and identifying and mitigating key environmental risks from all unplanned waste oil stream releases. Our long-term goals are to achieve ZERO incidents and ZERO spills at sea through continuous improvement. In order to achieve these goals, we review and assess each of the areas of our operations, measure progress and compliance with this policy, evaluate practices from industry leaders in order to continually revise and improve our environmental management system, we provide adequate funds and human resources in order to effectively maintain and repair the systems, equipment and components in the machinery spaces.

5.

Health and Hygiene Policy

The Company always ensures that all employees execute their work under healthy and hygienic conditions and its goal is to achieve the highest standards of health and personal hygiene through continuous improvement.

6. **Energy Efficiency Management Policy**

The Company is committed to promoting energy efficiency awareness through training the shore and sea-going personnel and implementing energy related Campaigns and other personnel incentive/motivating programs, aiming at continuous improved energy efficiency performance. This is achieved through well-planned and properly managed ship operations and at the same time it needs the personal commitment of everyone involved in the above tasks. In order to achieve these goals, we maintain a set of time-specific targets, which relate to a combination of design optimization, in-service performance monitoring and best-practice operational management processes, and we monitor and comply with all applicable legal requirements related to ship energy efficiency management.

7. **Drug & Alcohol Policy**

The Company has banned all alcoholic beverages from the managed vessels (ZERO alcohol policy). Also, any form of drug is prohibited except of prescribed drugs, as well as the misuse of legitimate drugs. The policy states that no seafarer, whatever rank, will navigate the vessel or will operate its equipment while impaired by drugs or alcohol or where there is any risk of such impairment.

8. **Cyber Security Policy**

The Company is committed to monitoring and increasing employees' awareness, to verify their familiarization with potential threats, focus on security training and train employees on strategies necessary to prevent or respond to threats. To support this Policy, the procedures in place, include incident handling, information backup, system access, antivirus controls, passwords, and encryption.

9. **Social Media Policy**

This policy aims at assisting our seafarers in making responsible decisions about the way they use social media. It prohibits postings that might have discriminatory remarks, harassment and threats of violence. It also gives guidelines for a more prudent use of the internet and their postings.

10. **Anti-bribery Policy**

Our company follows strict rules on anti-bribery, money laundering and corruption. Any kind of offer, gift or bribe in any form direct or indirect, including kickbacks, is strongly prohibited in all company's operations. Furthermore, the company prohibits the use of other routes or channels for provision of improper benefits to, or receipt of improper benefits from agents, contractors, suppliers or employees of any party or government officials. Procurements are conducted in a fair and transparent way. Also, every supplier with whom we do business, is informed of our anti-bribery practices via the Procureship platform.

11. **Data Protection Policy**

All information regarding the Company's operations is treated as business confidential to the extent permitted by law and to the extent that such information does not conflict with the Company's policies for safety and environmental excellence. In addition, we only collect the personal information that is provided voluntarily, and we recognize and respect the privacy of our applicants, current employees and former employees. We are dedicated to protecting the confidentiality and privacy of information entrusted to us and comply with personal data privacy legislation by informing our shore employees and seafarers, candidates and third parties what information we may collect, and how we collect, store, use, share and protect such information, and informing all such interested parties about their rights over their personal data.

A.8 Stakeholder Engagement

By engaging with our internal and external stakeholders on a regular basis, we are able to understand the impacts that our operations and activities have and may have on the environment, people and society.

Stakeholder engagement is necessary in order to conduct a materiality assessment and identify material topics. The process through which we engage and keep an open dialogue with our stakeholders is by distributing electronic questionnaires, and participating in meetings and conferences, amongst other things.

We value collaboration and inclusivity with our stakeholders, encouraging them to share their suggestions for enhancing our practices. By working together, we foster an environment that drives our company’s success. The importance of recognizing and addressing these common material topics, is crucial for achieving our goals.

Our Stakeholders



Charterers



Suppliers



P&I Clubs



H&M Insurers



Banks



Investors



**Employees
Onshore
Offshore**



**Regulatory
Bodies**



**Classification
Societies**



**Local
Communities
and NGOs**

A.9 Materiality Assessment

In 2023, Alassia made a significant decision to adhere to the Global Reporting Initiative (GRI) standards. To achieve this, we initiated a new materiality assessment from scratch. We evaluated topics that were relevant to our business operations and their importance to us and our stakeholders. We distributed electronic questionnaires to various entities, including charterers, classification societies, regulators, insurers, employees (both sea-going and onshore), suppliers, banks, and investors. Additionally, in meetings and conferences we always exchange opinions and ideas on how to enhance our performance and implement positive changes. After careful consideration, we identified the most critical topics that significantly impact our daily operations and code of conduct. The topics that prevailed are listed below:



Our service quality and reputation



Our business ethics



Training and improvement



Health and Safety



Regulatory compliance



Energy efficiency



Working conditions both onshore and ashore



GHG emissions



Cyber security



Anticorruption

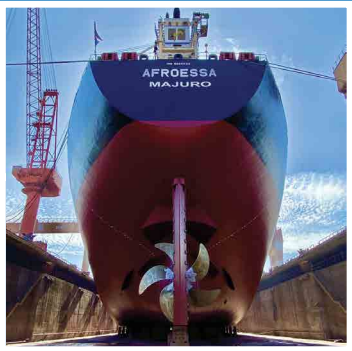


Social engagement and community

Material Topics

We wish to be transparent regarding the impacts that our operations and activities have and may have.

By establishing the topics that are most material to us, we commit to managing these in accordance with international standards and regulations so as to eliminate or minimize the risks that are associated with these.



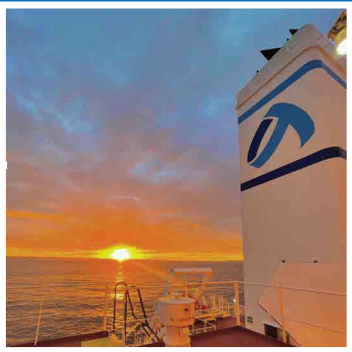
Environment

- Emissions
- Energy



Social

- Occupational Health and Safety
- Training and Education
- Employment
- Non Discrimination



Governance

- Compliance with international regulations and industry standards,
- Supplier Environmental Assessment
- Supplier Social Assessment
- Anti-corruption
- Local Communities



B. ENVIRONMENTAL

B.1 Enviromental Metrics 2023

Scope 1 GHG Emissions

179 899.21 mtCO2-e

Throughout 2023, we applied antifouling paints to one more vessel and we plan to gradually repeat this to all the vessels of our fleet that undergo Dry Docking. We calculated that their use creates up to 5% emission cut.

All our vessels have ballast water treatment systems (BWTS) which significantly contribute towards minimizing our ecological impact and effectively treating all organisms contained in ballast water.

BWTS are designed to remove organisms, such as zooplankton and algae, from ballast water using methods such as filtration and electrolysis.

It is also worth mentioning below key facts for our Fleet of 10 Vessels:

9 Vessels are built in Japan.

6 Vessels are equipped with rudder bulbs which minimize energy losses through eliminating flow separation.

2 Vessels have been retrofitted with wake equalizing ducts.

5 Vessels are equipped with low viscous resistance fins which aim to reduce hull resistance.

4 Vessels have electronic main engines that improve efficiency and performance of the ship.

2 vessels have contra rotating propellers which generate more lift whilst reducing the amount of fuel needed to maintain a given level of thrust.

1 Vessel is equipped with a Sonihull antifouling protection system which eliminates marine growth on the propeller of the Vessel by using ultrasound waves.

Most of these are improvements that have been made throughout the years by Alassia and maximise their operational performance. In combination, the average per vessel improvement in consumption is in excess of 10%.

Regarding the new EEXI MARPOL Regulation we have retrofitted Engine Power Limitation (EPL) devices on all our Fleet Vessels' Main Engines thus achieving EEXI compliance. The average EEXI of our Vessels for the year 2023 is 3.34.

Scope 2 GHG Emissions

40.37 mtCO2-e

In 2023 we made the commitment as a company to start calculating our Scope 2 emissions. This year ended with the expansion of our main offices in Maroussi. We acquired and fully renovated the building next to our existing offices. The new addition was made with respect to the highest constructing standards so that the building is modern and environmentally friendly.

We took Passive measures by using ventilated façade, thermally insulated aluminum frames and ultra Low-E glazing. Furthermore we used certified eco-friendly materials both indoor and outdoor, such as: ceramic tiles, aluminum frames, flooring materials etc.

Lastly, we took active measures by using Heat pumps for air conditioning, ventilation with heat exchange for enhanced indoor air quality and energy efficiency, touchless faucets with automatic shut-off, low consumption LED lighting both indoor and outdoor and movement detection LED lighting in certain areas.

Scope 3 GHG Emissions

168.87 mtCO₂-e

Waste Generated

99.04 mtCO₂-e

Air Travel

34.92 mtCO₂-e

Employee Commuting

34.91 mtCO₂-e

The year 2023 marked a significant milestone for Alassia, as we committed to calculating our Scope 2 and Scope 3 emissions going forward.

We initiated data collection on the waste generated by our fleet and began analyzing it to enable effective control measures.

Additionally, 2023 was the inaugural year for calculating emissions generated by employee commuting and air travel. These calculations were initially limited to onshore personnel, but we have committed to including all seafarer air travel emissions in the following year.

All calculations and methodologies used are based on the GHG Protocol.

B.2 GHG Emission Management

Through investments and trials of new machinery and technologies, Alassia has worked to decrease GHG emissions and achieve better energy-saving levels, most notably in 2019 by retrofitting four of the largest vessels with EGCS (scrubbers).

At an operational level, Alassia has been running a SEEMP (Ship Energy Efficiency Management Plan) for many years. This plan monitors and improves the energy efficiency of its vessels with the aim of reducing their greenhouse gas emissions. It applies to all vessels in the fleet and provides procedures and practices for best energy management under various operational modes. The plan undergoes an annual review regarding its effectiveness, with corrective actions and improvements implemented if targets are not met. Additionally, the company has tested new data information processing platforms on some other vessels to achieve higher energy efficiency levels.

Since its inception, Alassia has held a yearly Management and Environmental Review Committee Meeting (MRM) to review the implementation and effectiveness of the IMS and the changes already implemented. It also assesses the need for further changes and improvements to IMS, policies, objectives, and targets. Furthermore, it promotes environmental and energy efficiency awareness through training and communication methods for both shore and sea-going personnel. The company's environmental goals are set and analyzed through its EPIs reviews annually.

During 2023 we underwent upgrades in our vessels more specifically 6 more vessels were equipped with EPL software (Engine Power Limitation) and Marathassa during its scheduled Dry Docking was coated with low friction paints and with ultrasonic antifouling for the propeller.

Finally, supplementary to the IMO regulations and customary ship-management company accreditations, Alassia has voluntarily adopted the ISO 9001 on Quality Management, ISO 14001 on Environmental Management, ISO 50001 on Energy Management, and ISO 45001 on Health and Safety. Accreditation for these standards have been obtained from Lloyd's Register.

Energy Mix

	2023	2022
Energy mix	2 384 200 GJ	2 613 013 GJ

Sulphur Emissions

	2023	2022
Vessels with Scrubbers installed	40%	40%

CII

2023							
Vessel	CII Rating	DWT	Distance	HFO Cons (mt)	LFO Cons (mt)	MDO/MGO Cons (mt)	CII (gCo2/dwtm)
MACHERAS	B	81000	54060.88	4497.39	0	544.86	3.6
MARATHASSA	A	81000	53693.9	1653.28	2209.86	538.51	3.18
AFROESSA	C	78175	38931	2409.24	1465.7	300.15	4.3
CYMONA STAR	A	87036	68339.7	5658.4	0	462.73	3.21
CYMONA PRIDE	A	78056	60859.1	1791.94	2934.46	265.02	3.3
CYMONA ENERGY	A	74867	50493.26	3368.52	473.66	291.06	3.42
CYMONA IRON*	E	176505	70559.2	10942.13	0	781.64	2.94
CYMONA PROGRESS	C	81918	55322.9	3853.27	992.29	656.88	3.8
CYMONA GALAXY	C	81508	48841.5	2427.76	1785.6	538.47	3.75
CYMONA GLORY	B	84091	52011.8	1746.72	3099.37	222.4	3.64

*As from 6/12/2023 this vessel is no longer part of our fleet.

As a company, we are dedicated to maintaining the CII rating of our vessels between A and C. Achieving this can be challenging, as certain factors affecting the CII rating, such as time spent waiting in port, are beyond our control. However, we consistently take action by implementing energy efficiency improvements and optimizing vessel operations. In 2023, all our vessels were rated above C, except for the Capesize vessel, which was impacted by its trade patterns and consumption levels.

Average EEDI for new ships

	2023	2022
Average EEDI	3.38	3.38
Average EEXI	3.34	3.63
Average EEOI	6.67	6.12

Activity Metrics

	2023	2022
Number of shipboard employees	331	345
Total distance traveled by vessels	556 565 nm	664 839 nm
Operating days Number	3600.5	4006
Deadweight tonnage	904 156 dwt	1 043 447 dwt
Number of vessels in total shipping fleet	10	13
Number of vessel port calls	202	213
Total cargo carried	3 890 500 mt	4 886 688.12 mt
Class recommendations	4	2
PSC Deficiencies	11	29
DPI PSC Deficiencies Ratio	0.52	1.38
Detentions	0	0

B.3 Air Pollution

Other Air Emissions

	2023	2022
NOx	3 599.97 mt	4 442 mt
SOx	197.41 mt	193 mt
PM 2.5	289.36 mt	-

B.4 IHM

All our ships maintain a certificate which proves compliance with IMO’s Hong Kong Convention for the Safe and Environmentally Sound Recycling of Ships (2009).

B.5 Ecological impact & Upgrades



Biodiversity and Marine Protected Areas

	2023	2022
Days in Marine Protected Areas	307	323

Ballast Water Systems

	2023	2022
BW Exchange system	0 %	0 %
BW Treatment system	100 %	100 %

Spills and Releases to the Environment

	2023	2022
Spills To Environment	0	0

Waste Management

	2023
Waste generated	380.76 m3
Electronic waste	2.056 m3
Operational waste	20.07 m3
Incinerator ashes	4.52 m3
Cooking oil	125.28 m3
Domestic waste	228.83 m3

At Alassia we handle waste according to all existing rules and regulations while always following MARPOL Annex V. The total waste generated through our operations is 380.76 m3 and our goal is to continue our efforts on waste reduction. In our dedication to minimizing waste and promoting good stewardship while educating our seafarers, we implemented a plan to eliminate plastic bottles from our vessels. Throughout 2023, plastic bottles were replaced with thermos flasks on three of our vessels (Afroessa, Cymona Pride, and Cymone Energy), which have been equipped with a water filtration system.

Climate Risk

Climate Risk Reporting

The maritime industry has demonstrated that without substantial measures to reduce risks, there is a high likelihood of risk-related injuries and incidents. To address this, Alassia has implemented suitable processes and procedures to identify, mitigate, and assess both climate and operational risks when they arise. The responsibility for identifying and managing these risks falls to the Board, which is kept informed by Senior Management and external consultants.

Environmental Upgrades

In 2023 we conducted our first biofuel trial at Marathassa.

One of the potential solutions for reducing the GHG emissions in the future could be the use of biofuels.

In order to evaluate their potential with regards to their technical feasibility our Company has carried out trials using B24 Biofuel.

Results of the trials have been found to be promising since no technical or operational issues have been identified.



C. SOCIAL



C.1 Training

At Alassia, we recognize that our employees are our most valuable asset. Our commitment to Human Capital Development is a fundamental aspect of our Environmental, Social and Governance (ESG) Strategy.

Our comprehensive approach to shore and seagoing employee training encompasses a wide range of topics, from soft skills to technical expertise, maintaining workforce engagement and training levels at optimal level.

Our training & development plan is implemented through our training matrices which are developed and regularly reviewed for their effectiveness & adequacy. Our training programs are designed to cover leadership, teamwork, emotional intelligence & communication skills as well as technical skills, industry-specific training requirements, health, safety, quality & environment. In alignment with this, we facilitate ongoing career development and upskilling through our e-learning platform, workshops and seminars, performance appraisals and the identification of strengths and areas for improvement.

We are dedicated to creating an inclusive, safe, and empowering work environment that encourages personal and professional growth, ensures well-being and supports our business goals and objectives. Investment in our people ensures high levels of motivation, retention & loyalty, increases productivity and reinforces our commitment to long-term sustainability and success.

Together, we build a future where our employees, our community and our company thrive.

C.2 Health & Safety

Every year we organize a conference for all the officers of the pool in Manila, where speakers from our H&M and P&I club are also invited. Furthermore, Managers from the technical, HSQE, crew and operations departments of the company participate and train officers on topics regarding safety, emergency response, health, crew welfare and past incidents we had among the fleet. Finally, two Port captains are employed by the company and located in Manila. Their task is to be in contact with our pool and also perform the familiarization of crew with our system prior to their embarkation on the vessel.

Our pool is trained and certified according to STCW and vessels' flag requirements. Additionally, we have developed, in cooperation with external technical consultants, Alpha Marine, Computer Based Trainings (CBT). It is an overall training program for our pool which is designed above STCW requirements. The seafarers are assessed and evaluated prior to embarkation on the vessels. The trainings include all subjects of seafarers' life and activities. The CTBs which are related to health and safety are on the following: Personal Protective Equipment & Health/Hygiene, ISPS code, Cargo handling, Risk Assessment and Risk Management, Crane Operation Course (for the Handies), Ship Safety Officer Management, Work Permits, Training on Bullying, Emergency Response. In addition, a health insurance coverage which is over and above the industry's benchmark is offered to all seafarers.

	2023
Lost Time Incident	0
Lost Time Incident Frequency Rate	0
Total Recordable Incident Rate	0

Marine Casualties

	2023
Marine Casualties Number	0
Marine Casualties Very Serious Percent	0

Sick Leave Rate Onshore

	2023
Sick Leave Rate	1.16 %

Port State Control

	2023
DPIs	0.52
Detentions	0

Through our dedication to excellence in the aspect of 3rd Party Inspections also, we have achieved a DPI (Deficiency per Inspection) Rate of **0.52** this year.

Letting the numbers speak further:

Eleven **(11)** deficiencies were identified in a total of twenty-one **(21)** PSC Inspections on board our Fleet Vessels.

Fifteen **(15)** PSC Inspections were concluded with no deficiency.

71% of PSC Inspections were concluded with no deficiency.

0 Detentions.

Number of Conditions of Class

	2023
Recommendations	4

** All 4 recommendations have been addressed*



C.3 Health & Wellbeing

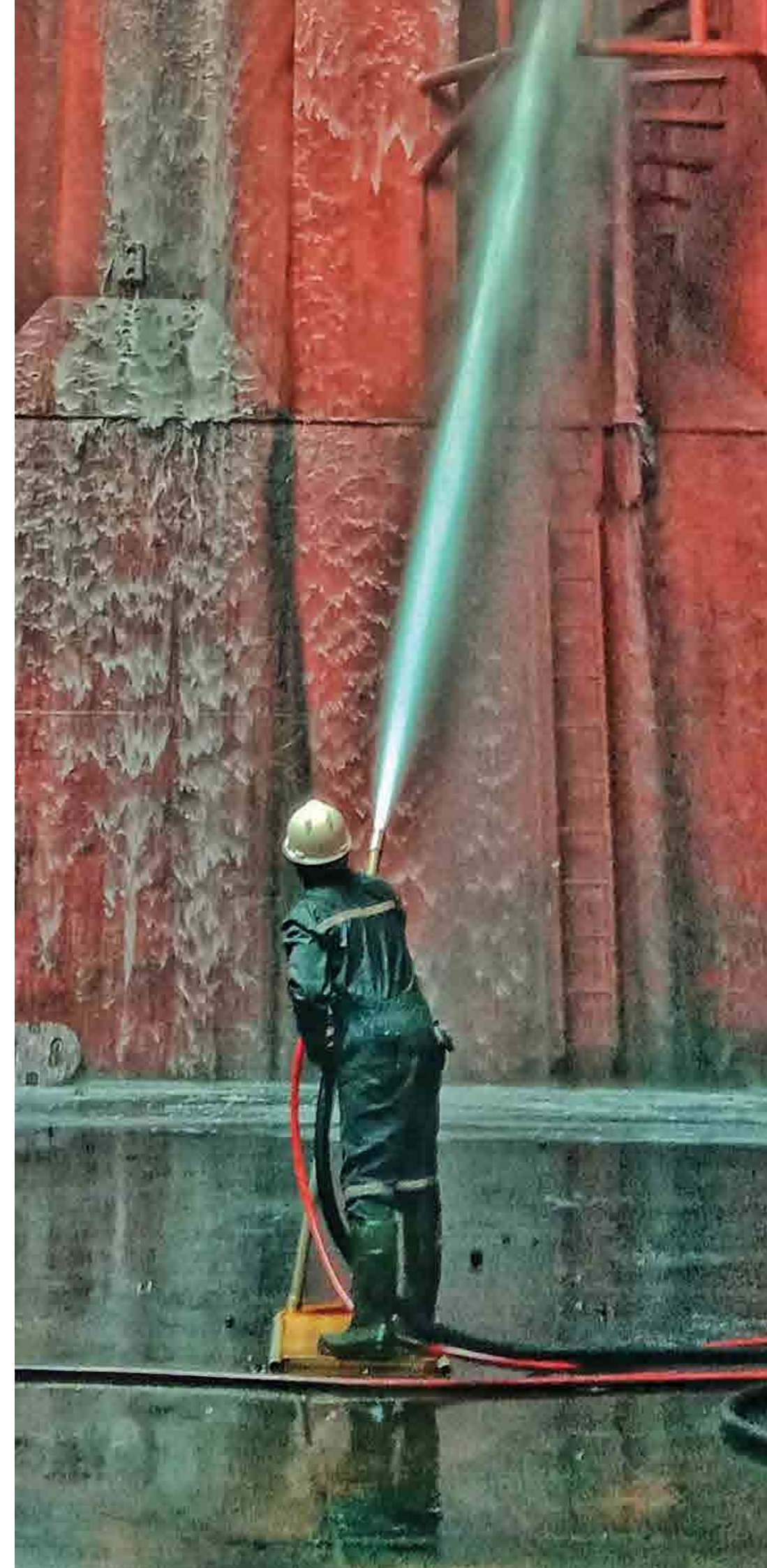
Alassia operates the Ideagan Tritan platform in order to promptly and effectively attend to the health issues that may arise when travelling at sea. One of its main features is that it provides mental health support to seafarers in need by supporting them with direct calls to psychologists that speak their language.

Through a mobile application, that is provided to each vessel, it offers several key functions: the Emergency SeaConsult feature which enables video calls with the Medical Services Team during emergencies, and the Notes Function facilitates the registration and monitoring of illnesses. It offers telehealth and clinical visual evaluation, giving the medical team visual access for enhanced medical evaluations. Additionally, it provides a consolidated electronic medical log book, offering Masters direct access to the profiles of all patients from the past 90 days.

The app enables continued health monitoring of seafarers through chat and delivers tailored reports measuring organizational KPIs.

We are also active members of ISWAN which is a network of international organisations and companies that are dedicated to improving the welfare of seafarers.

Furthermore, we have established policies on Drug and Alcohol, Quality, Safety, Health and Hygiene which are printed and placed in the offices and vessels. In these policies we state Alassia's ethical rules, beliefs and standards which all employees are compelled to follow.



Our People

Age Composition Per Position Level

POSITION LEVEL	2023		
	AGE <30	AGE 30-50	AGE 50>
Level 1 (Junior)	50 %	50 %	0 %
Level 2	0 %	57 %	43 %
Level 3	7 %	93 %	0 %
Level 4	0 %	80 %	20 %
Level 5	0 %	100 %	0 %
Level 6 (Senior)	0 %	100 %	0 %
Total	5 %	83 %	12 %

Gender Ratio Onshore

POSITION LEVEL	2023	
	ONSHORE	
POSITION LEVEL	FEMALES	MALES
Level 1 (Junior)	50 %	50 %
Level 2	57 %	43 %
Level 3	29 %	71 %
Level 4	20 %	80 %
Level 5	33 %	67%
Level 6 (Senior)	33 %	67 %
Total	31 %	69 %

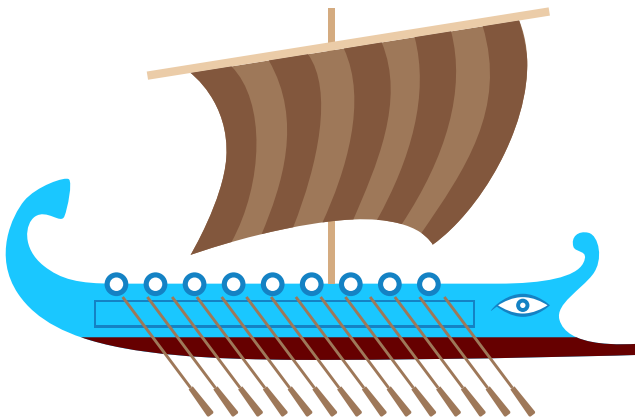
New Hires & Turnover

1 New Hires **0** Turnover



Gender Ratio per Region

OFFICE 2023
FEMALES 31%
MALES 69%



In 2023, we had a total number of 373 employees. 42 of these are working at our headquarters and 331 are seafarers, with an average age of 38 years.

At Alassia, we treat all our employees with respect and fairness. We are devoted to providing equal opportunities through an unbiased hiring process and aim to cultivate shared values with everyone associated with Alassia NewShips Management. Our commitment to the highest standards of transparency and responsibility is unwavering in all our activities. In essence, our governance practices are rooted in honesty, integrity, and professionalism.

In hiring, we focus solely on professional qualifications and expertise. We have never declined or ignored any potential employee or business partner based on their nationality, sexual orientation, or beliefs. We also employ individuals of all ages who uphold high values and morals, and who care about their colleagues, the company, and the environment.

The methodology used for compiling this data was the “end of reporting period” methodology.

All our employees are employed on a permanent and full-time basis. All workers whose work is controlled by Alassia are employees of the company.

C.4 Working at Alassia

In 2023 we had 0 incidents of discrimination and corrective actions taken

All our employees (100%) are covered by Collective Bargaining Agreements CBAs

For the second consecutive year, we've been accredited with the Great Place to Work award. This recognition is a testament to the dedication and passion of our entire team, who consistently contribute to making our company a vibrant and inspiring workplace. Our culture thrives on collaboration, innovation, and a shared commitment to excellence. This award reflects not only our collective achievements but also our focus on creating an environment where everyone feels valued, empowered, and motivated to succeed and it can be depicted through a staggering 95% score in the question "taking everything into account, I would say this is a great place to work"



All our employees are entitled to parental leave. Parental leave is provided always in accordance with the applicable laws set by the Ministry of Labor. For 2023, **3** employees were eligible for parental leave. It is worth mentioning that all the employees that took parental leaves during the past years are still in our workforce and that all of them joined back to our team when their leave came to end.

Employee Benefits

At our company, the wellbeing of our employees and their personal and domestic lives is of utmost importance. We offer leave days that accommodate their children's needs, and we remain attentive to their personal and family requirements. Additionally, the company supports daycare expenses for employees' children during school holidays. While we do not currently offer stock ownership, this is a benefit we are considering for the future.

Alassia provides life, health, and disability coverage through a group coverage agreement that applies to all employees. Additionally, every Alassia employee is entitled to a pension plan. General Insurance handles all the life, health, disability, and pension programs.



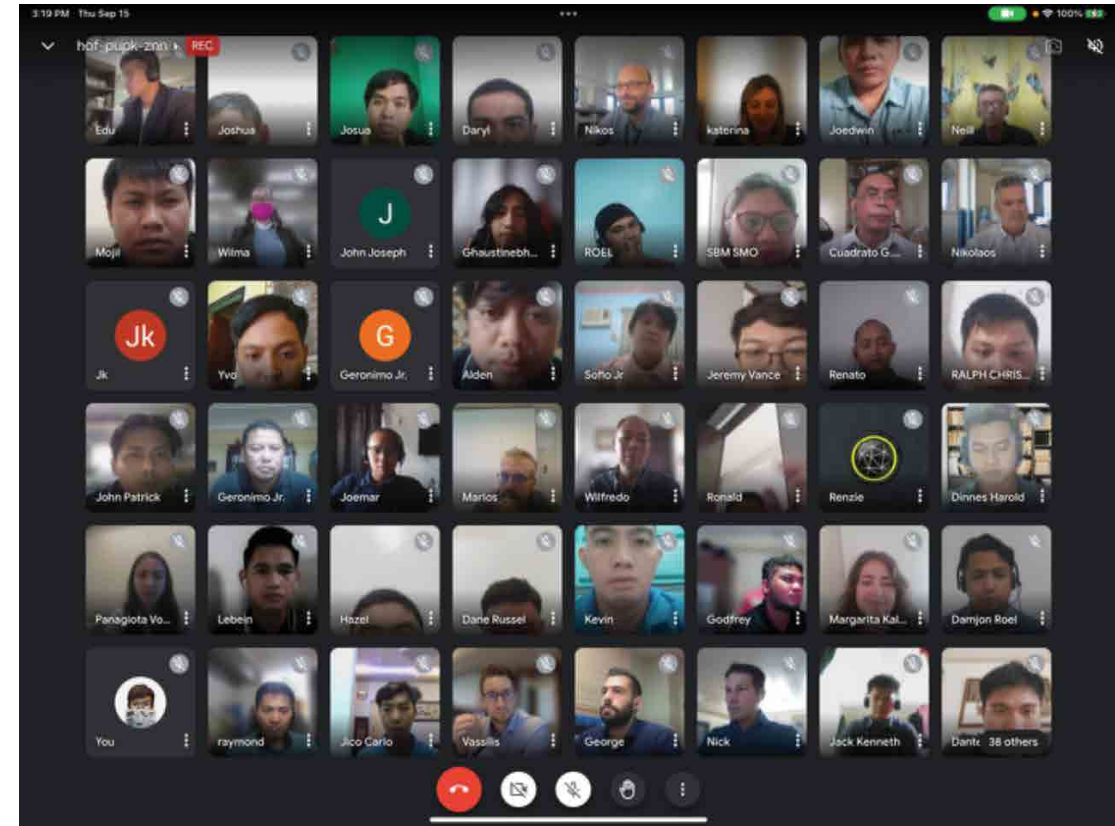
Alassia offers electronic meal vouchers to all its employees, calculated according to the laws set by the Ministry of Labor.

Lastly, our headquarters are equipped with a private gym that enhances our efforts towards the promotion of our worker's health.

Our Crew

All our vessels are modern and fitted with gyms while the recreation and accommodation facilities are above average. Most importantly though, we pride ourselves in being a “people-centric” organization. Open and continuous communication between our crew members and the office is always encouraged in order to support them in any strains or difficulties they may face while at sea (e.g. we hold “web coffee events” after repatriation with all seafarers in order to exchange views-ideas in a more relaxed setting). We also focus extensively on crew familiarization before joining (in Manila for all crew and in Athens for senior officers).

We treat everyone equally and with respect, and deal with our seafarers problems with the same sensitivity we approach personal matters of our shore-based colleagues. Lastly, apart from the soft amenities, we of course strive to be ahead of the market in terms of financial incentives as well (e.g. Officers Loyalty Bonus Scheme, Senior officers’ insurance package including dependents).



In Alassia we firmly believe that the smooth and amicable cooperation between coworkers, whether ashore or onboard, is one of our strategic long-term competitive advantages. Crew members understand how appreciated and important are to us. The constant communication, the regular events and systematic meetings as well as the benefits given to the seafarers indicates to them their importance. We strongly believe that these initiatives make it clear to the seafarers that we consider them part of the extended family of Alassia, where everyone is equally respected, thought of and is taken care of. We are great advocates that actions like these show to people, who travel in the deep seas, that all of us who work onshore care about their wellbeing and understand that they need to feel appreciated instead of only needed to complete a job. In addition, it creates inclusivity because it stresses the importance of maintaining an interaction between the office and the seafarers.

To stress the above, in 2023 we held a web discussion about era after covid entitled “Distance does not keep us apart”. During this web meeting, we took the opportunity to introduce the newest employees of Alassia offices to our seafarers.

All Aboard Project

Every month we circulate a monthly bulletin to our ships called “ALL ABOARD” with safetysecurity tips, maritime news, moral stories, games, employee birthdays as well as the positions of the Alassia fleet vessels. The aim of this initiative is to create some leisure pass-time for our seafarers and to make all of them feel connected with each other and the Company.

The main features of this bulletin are the following:

- a. The ‘Think Tank’ (alassiathinktank@gmail.com) where every seafarer is encouraged to make suggestions and share thoughts on improving life on board the ship and on working conditions. The crew members are informed during their familiarization about this open line between them and the office and they are reminded every month about it in the monthly bulletin.



WORLD MARITIME NEWS

China Petroleum Circulation Association (CPCA) and the China Entry-Exit Inspection and Quarantine Association (CIQA) have officially released China's first group standards for methanol refuelling operations and quality control.

The standards, 'Marine Methanol Fuel Waterborne Refuelling Regulations' and 'Marine Methanol Fuel,' were initiated by China Marine Bunker (CHIMBUSCO), a shipping service company under COSCO Shipping.

COSCO noted that apart from the release of the new standards, CCS and BV issued the 7,800-ton dual-fuel powered green methanol bunkering vessel AiP certificates to CHIMBUSCO and COSCO Shipping Heavy Industry.

According to Zhao Yan, Vice President of CCS, the vessel has been designed with the concept of a 'full life cycle' and features twin engines and twin oars, a domestically made four-stroke methanol dual-fuel main engine, a liquid cargo pump in the form of a machine belt, a pre-installed berthing perception system and a remote-control refuelling arm operation system.

Alex Gregg-Smith, Senior Vice President of BV, noted that the vessel is the first of its kind designed in China and represents a milestone in the shipping industry's decarbonization efforts.

The release of the standards, along with the approval of the green methanol bunkering vessel, signifies a major step towards completing the first green methanol refuelling technology chain in China, COSCO said, adding that the achievement is complemented by the establishment of relevant methanol refuelling guidelines and inspection specifications by CCS and BV.

To remind, a cooperation project for establishing China's first green methanol industrial chain which aims to propel shipping's decarbonization has been officially launched in September 2023.

COSCO Shipping, State Power Investment Corporation (SPIC), Shanghai International Port Group (SIPG) and China Certification & Inspection Group (CCIC) signed a memorandum of cooperation to mark the start of the construction phase of the project, noting that their aim is to drive the implementation of the first batch of green methanol production projects in China.

- b. the bulletin hosts every month a “YOUR VOYAGE” interview from a different seafarer in which they present themselves to the other seafarers of Alassia and share experiences, best practices, motivations and thoughts about their seagoing lives.
- c. the “HER” photo contest. Seafarers are encouraged to upload photos that they have taken. Every month a winner and two runners-up are chosen and paid a prize for their photographs. Furthermore, in addition to a sum that is paid monthly to every vessel for the purpose of the entertainment of the crew, the vessel of the winner of the contest also receives additional funding as an extra bonus for crew entertainment (such funds have been used to purchase a variety of items, e.g., karaoke machines or games consoles). Moreover, many photos are uploaded on Alassia’s intagram account and credits are given to photographers.





The thought behind this initiative is to make the seafarers understand how important their needs are for us. It also creates and maintains an open line of communication between the seafarers and the office so that their voice can be heard and their needs communicated. We believe that it promotes inclusiveness, since seafarers are called upon to take an active part in improving their daily lives. Furthermore, with the “Her” contest, besides the monetary award that the top three photos receive, we believe that it creates a hobby and an artistic pass time activity which enriches their time on board the ship, it also creates a sense of community as the winners are announced in the monthly bulletin.

'HER' CONTEST

BE PART OF IT NOW! – SHARE YOUR TALENT!

Your daily life is our company's story! Show how life of the seafarer is on-board.

Send your best picture at alassiaphotos@gmail.com and win either 1st prize \$100 plus \$50 for your vessel's monthly entertainment fund, 2nd prize \$50 or 3rd prize \$50!

Take a step into creativeness and capture:

Ship routine / Daily Duties

Ship's operations / Loading and Discharging

Ship Routine Paperwork / Radio-communications

Engine Rooms / Maintenance

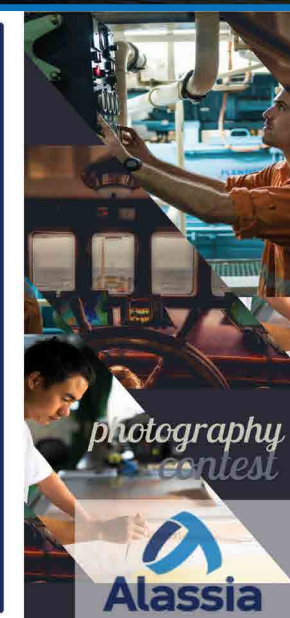
Daily routine of a seafarer

And any photographs of the ships are also invited, as always!

Best picture is announced at each month's bulletin and is posted on Alassia's instagram account!

So how about getting your cameras in hand?

Let the game begin!



Crew Career Path Program

Every year we select on 3-5 very high performing crew members who are under approval for promotion and we have direct communication with them in order to follow up their training ashore and onboard as well as to support them during their preparation and first service in their new rank.

After completion of his familiarization he joined his present vessel as Master and had a short voyage (15 days) with the Master that he was going to relieve. Furthermore, during his first service on board as a Master he completed the below training courses through our training platform on board:

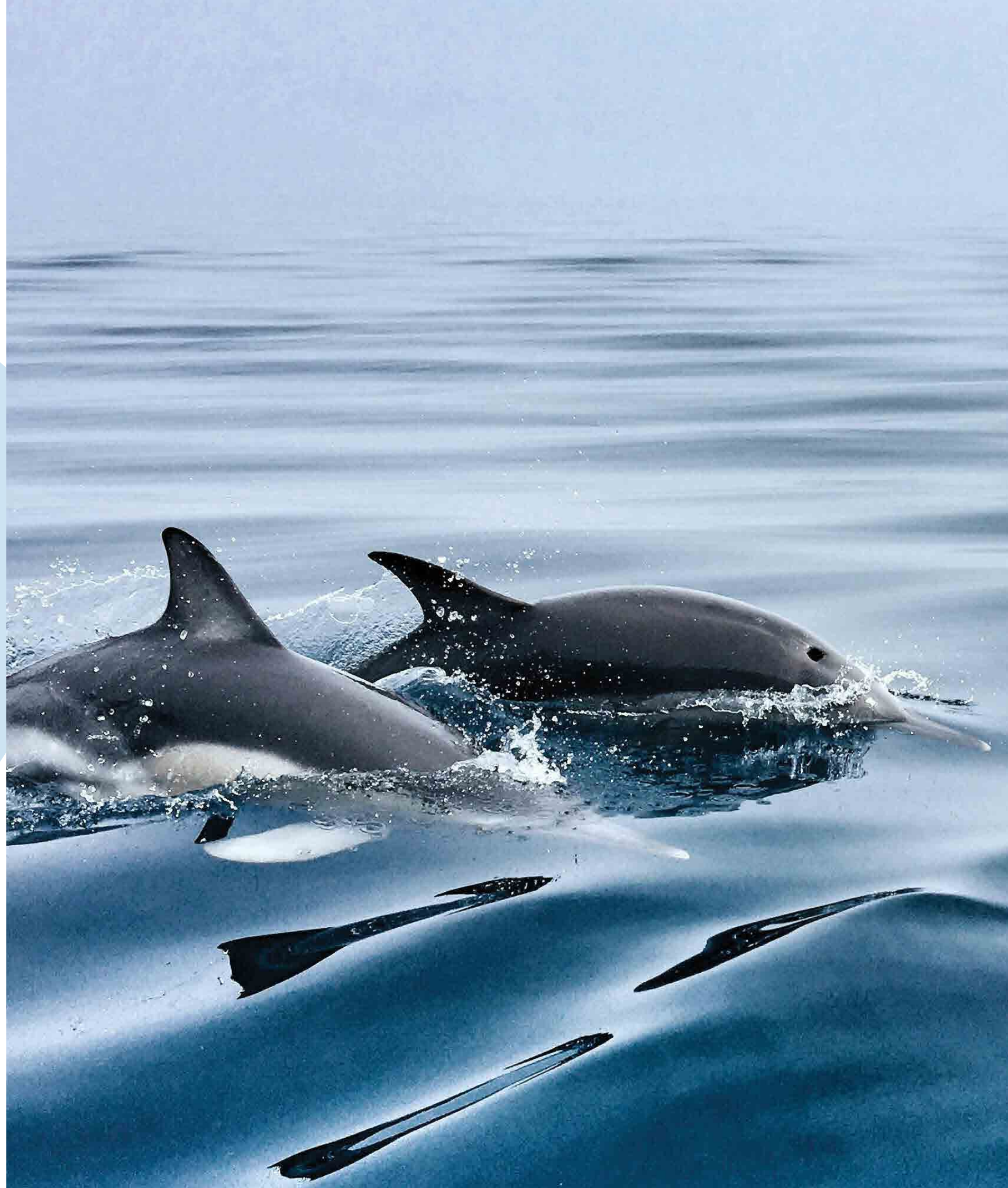
- Port state control inspections**
- Risk Assessment and Management**
- BC Code**
- Bulk carriers, Personal safety and environmental protection**
- Human Relations, Social Responsibilities**
- Bulk carrier voyage**
- Ship energy efficiency**
- Enclosed space entry, Hazard awareness and preparations for entry**
- Security Awareness**
- Seafarers' mental health and wellbeing**

We believe that these seafarers act as champions of progress and success in order to encourage-inspire others to strive for continuous development-improvement. It is important to help people grow and improve their skills and knowledge. Becoming more professional and by being trained more also helps safety to be promoted. Seafarers also fell the contentment of succeeding and the satisfaction of selfgrowth which is very essential for their mental health and happiness.

The Blue Green Journey



Besides our active roles as members of both HELMEPA and CYMEPA, Alassia created and runs an Instagram account named THE BLUE GREEN JOURNEY, which serves as an attempt to promote awareness on environmental issues. The idea behind this initiative was to communicate our increased concern about climate change and raise environmental consciousness in an effort to improve quality of life on our planet. The account has been active since 2018 and has more than 5,000 followers. Activity is regular and the account features photographs of nature, national parks, ecologically friendly energy producing projects and more.





C.5 Local Communities

Alassia is deeply attuned to the needs of the communities it serves, acting as a corporate citizen with a strong sense of moral responsibility. We consistently respond to calls for assistance from our community with enthusiasm.

During previous years we have responded to calls by the Union of Greek Shipowners to contribute to the National Health System during the difficult covid period and we have also assisted financially the Greek fire department to its fight against the wildfires.

For many consecutive years, we have been providing heating for The Good Samaritan, a Day Care Center for the Adaptation of Spastic Children. Over the years, we have supported numerous other foundations dedicated primarily to children, including Child Trauma Treatment Association, Model Nurseries, The Christodoulou Foundation, Elepap, Navira and others.

All the above actions continued during 2023. Furthermore, we supported the “Make a Wish” organization and we responded to the call of a 5 year old boy (Aristeidis) who was diagnosed with a brain tumor and wished for a small private football court in his garden so that he could play with his friends.



Alassia took part in the initiative of the Union of Greek Shipowners to support the victims of the deadly storm Daniel, that left entire villages in Thessaly submerged and without running water, in September of 2023.

We continuously support the initiative of the Philippine Government by making annual contributions to The Overseas Workers Welfare Administration, which is dedicated to supporting the children of seafarers.

Alassia also realizes Goal 17 by being affiliated with and active members of the Cypriot and Greek Marine Environment Protection Associations, CYMEPA and HELMEPA. In November of 2023, we participated in the megajoint beach cleaning program of HELMEPA where the vast majority of our personnel helped in the cleaning of the beach of SEF in Piraeus.

In addition to the above, Alassia offered through HELMEPA, a scholarship to a young university student in order to be able to complete his Masters degree on sustainability architecture. Alassia has made a pledge to HELMEPA to annually support its scholarships program by providing a scholarship to a student who wishes to continue his/hers postgraduate studies on a sustainability or environmental subject. Moreover, we continue our participation in the 'Adopt a Ship' program, where an elementary school class maintains direct email communication with the Master and officers of our vessel. This initiative aims to educate children about life onboard, the cargoes carried by ships, trading patterns, and geography, while also enhancing the image of shipping and highlighting its crucial contribution to global trade and the economy.

We are also founding sponsors of the YES Forum, a platform for open dialogue in the Greek Shipping and Sea Tourism Industry among principals, executives, university students, recent graduates, and young professionals. This forum is held under the auspices of the Ministries of Shipping, Education, Tourism, and the majority of Greek universities. Additionally, every summer, we employ students from Greek universities, helping them acquire knowledge and experience.



Promoting Role Models



We always encourage team spirit by participating in athletic happenings like running events with the aim to promote awareness for special causes. We are also sponsoring young athletes (Emmanuel Karalis, Pavlos Kontides) and sport events like the Fly Olympia. We strongly believe that the advancement of young athletes and sporting events are beneficial to our society for the promotion of healthy and positive role models and provide constructive motivation to people.



D. GOVERNANCE

D.1 Governance Structure & Composition

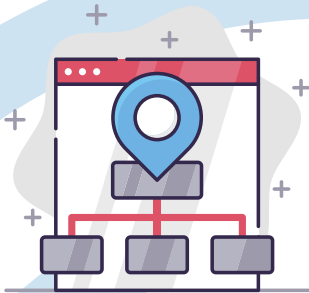
Alassia NewShips Management Board holds the ultimate responsibility for overseeing the Company’s environmental strategy, which includes climate change and related risks. In cooperation with our shareholders and management team, the Board is determined to maintain Alassia’s respected position in the industry.

As part of our governance structure, we embrace a collaborative and inclusive approach with our employees and stakeholders, encouraging them to confidently suggest improvements to our practices. We understand the importance of collaborating with our peers and uniting under strong values, as this is a key factor in our company’s success.

This commitment to enhancing our reputation among investors, business partners, and stakeholders has played a crucial role in Alassia’s current standing.

Nomination and selection of the highest governance body

The highest governance body and its committees were selected according to strict quality criteria in regards to abilities, skills and competence, considering their diversity of profiles and skills.



Role of the highest governance body in overseeing the management of impacts

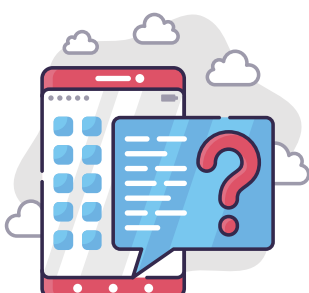
Alassia NewShips Management Board prioritizes the secure and timely fulfillment of our contractual obligations, supported by a skilled and well-equipped workforce. It holds the highest responsibility for overseeing the Company’s environmental strategy, which includes addressing climate change and related risks.

The Board gathers relevant information, including upcoming regulations, industry trends, and opportunities, through interactions with senior management, external advisors, and industry peers.

Additionally, the Board actively collaborates with senior management on crisis management, training, incident response and mitigation efforts.

A key element of our management system is the systematic approach to the identification of hazards and the assessment of the associated risks, in order to provide information to aid decision-making & risk-reduction measures. Our comprehensive Risk Management methodology is focused on improving safety, reducing the severity of potential consequences & minimizing the frequency - probability of occurrence.

Our Company’s vision is to develop an environment in which every individual is motivated to personally manage risk in everything he/she does on and off duty, thus enabling successful completion of all operations and activities with the minimum amount of risk.





Role of the Highest Governance Body in Sustainability Reporting

We assess our adherence to strategy using Environmental Performance Indicators (EPIs), which are reviewed annually during a Management Review Meetings(MRM) in accordance with DryBMS requirements(an industry wide safety standard which we took part in jointly developing with Rightship, Intercargo and other shipping companies). The company is dedicated to increasing the frequency of these assessments and strengthening our approach to evaluating climate-related risks and opportunities. Any areas identified for improvement will be seamlessly integrated into our already strong governance structure and appropriate channels.

The governance body is actively involved in the sustainability reporting process by reviewing and approving the reported information. Reviews focus on the integration of commitments, the management of impacts, the materiality assessment, and the selection of material topics.

Board members and management establish clear ESG criteria and guidelines, which heads of departments are responsible for implementing. Below are stated some examples, where environmental aspects are always considered by:

1. The technical manager when he evaluates the repair and maintenance options.
2. The purchasing manager monitors the level of exposure to individual suppliers and ensures a fair and equitable distribution of our orders, avoiding excessive concentration of internal buyer relationships with specific third parties.
3. The purchasing manager follows a six-month planning cycle for our vessels' maintenance needs. By sending spare parts in large quantities, we minimize forwarding expenses and reduce our environmental footprint by avoiding repeated small orders to the vessels.
4. In the evaluation of seafarers, the crew manager pays special attention to comments on attitude, behavior, and character.
5. The operations manager maintains an open dialogue with charterers' operators to ensure route optimization.

D.2 Business Ethics

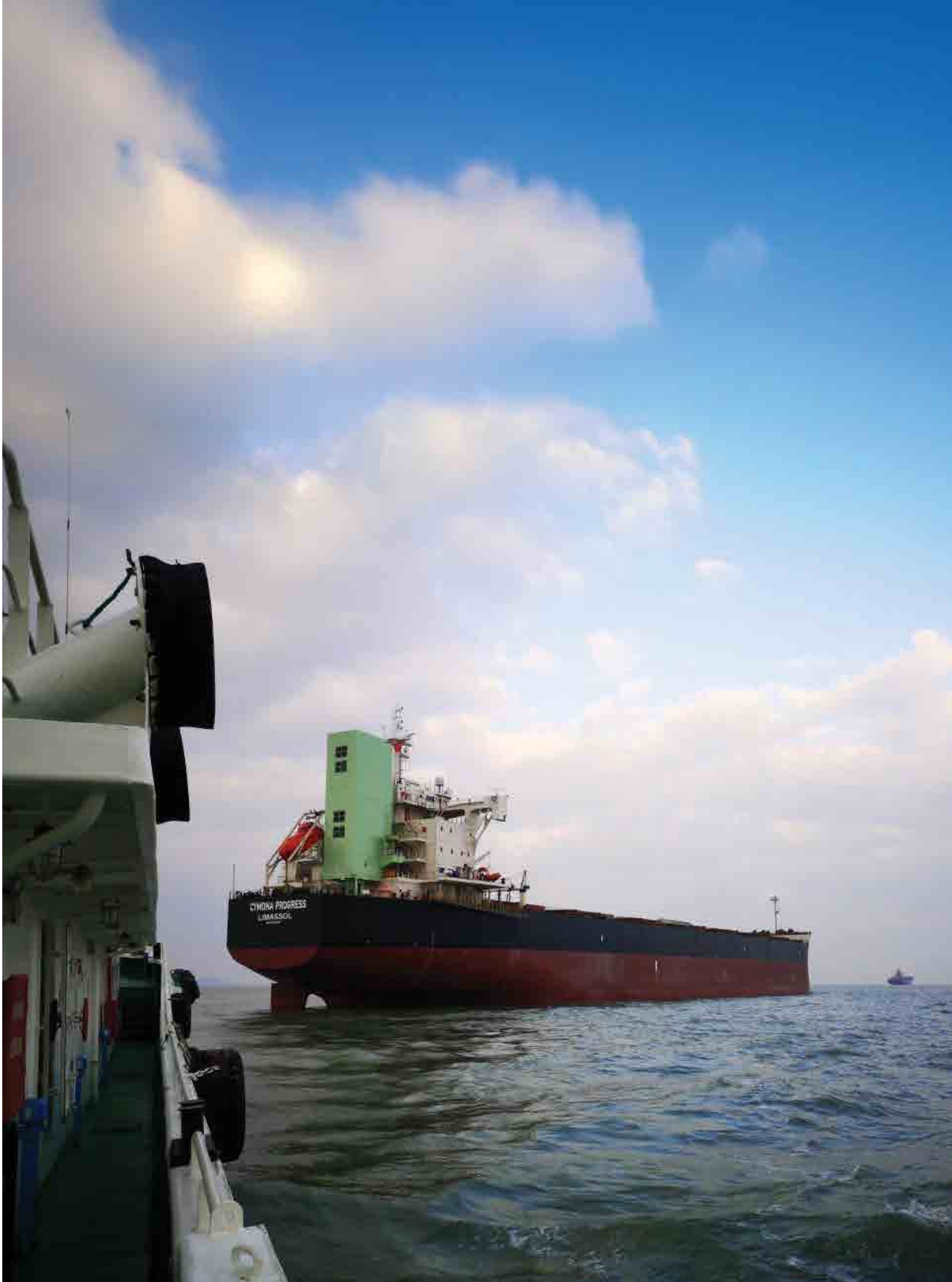
Corruption Risk

	2023
Calls at port	0
Net Revenue	0

Our company follows strict rules on anti-bribery. Any kind of offer, gift or bribe in any form direct or indirect, including kickbacks, is strongly prohibited in all company’s operations. Furthermore, the company prohibits the use of other routes or channels for provision of improper benefits to, or receipt of improper benefits from agents, contractors, suppliers or employees of any such party or government officials. Procurements are conducted in a fair and transparent way. Also, every supplier with whom we do business, is informed of our anti-bribery practices via the Procureship platform

Anti Corruption

	2023
Governance body members that have been informed about anti-corruption policies and procedures	100 %
Employees that have been informed about anti-corruption policies and procedures	100 %
Governance body members that have received training on anti-corruption	100 %
Employees that have received training on anti-corruption	100 %
Confirmed incidents of corruption	0

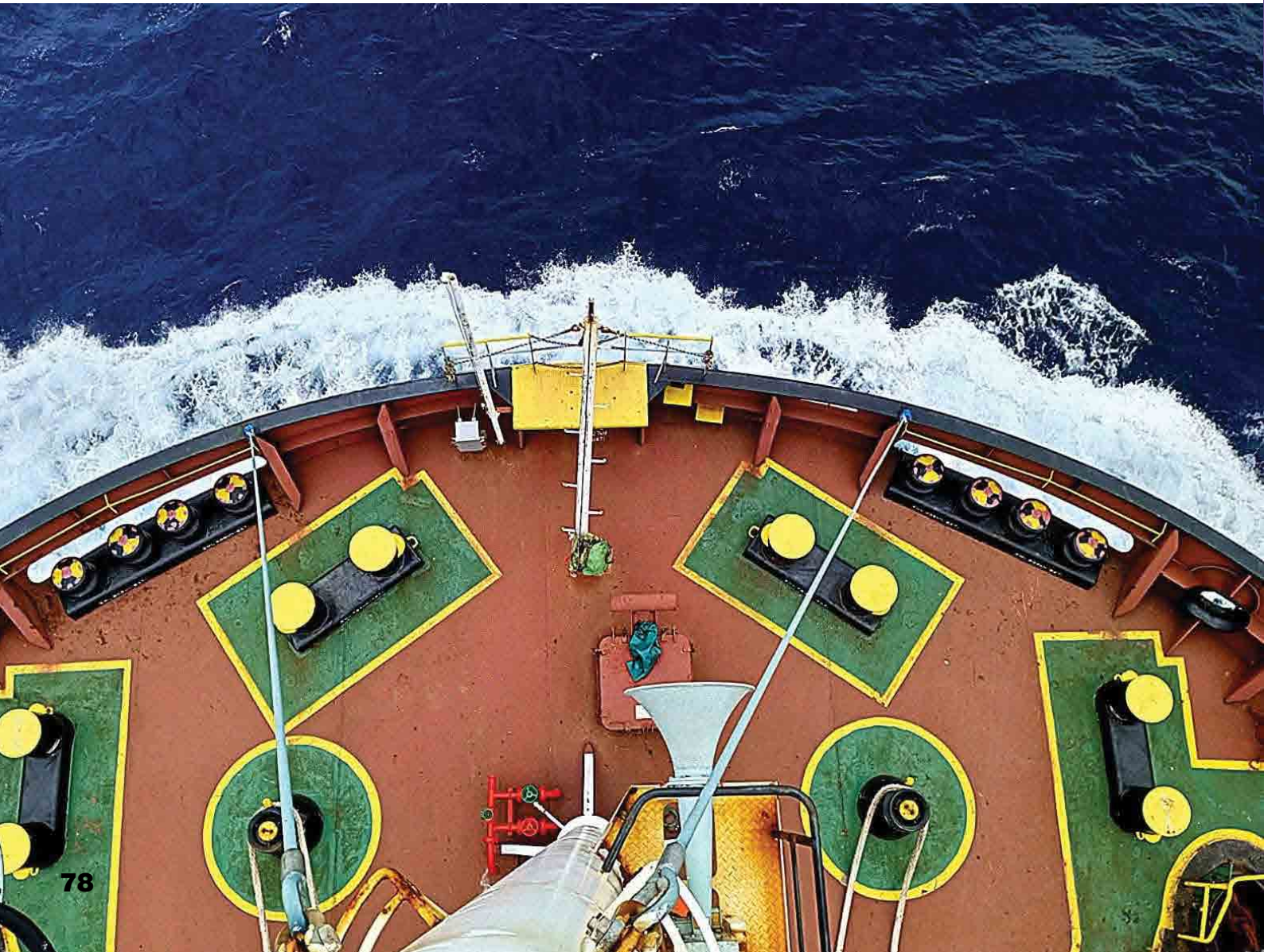


Compliance with Laws and Regulations

	2023
Instances of non-compliance with laws and regulations	0
Fines as a result of non-compliance	0
Sanctions as a result of non-compliance	0



Alassia has not been subject to any significant instances of non-compliance with laws and regulations during the reporting period. Significant instances of noncompliance are understood as instances that have led to fines or sanctions.



Whistleblowing

We have a system in place for managing crew complaints, formalized through the MLC 2006 complaint procedure. The company encourages any crew member to report a complaint. These complaints can range from incidents on the ship between crew members to issues concerning the company and their employment. Complaints can be reported through three channels: by reporting to the superior officer, to the Master, or directly to the office, or to the designated MLC representative on shore.

We had zero incidents of whistleblowing in 2023.

Supply Chain Assessment

Supply Chain Environmental Assessment

	2023
NAME	VALUE
New suppliers screened	100 %
Suppliers assessed for environmental impact	19 %
Suppliers with significant actual and potential negative environmental impact	4 %

Supply Chain Social Assessment

	2023
NAME	VALUE
New suppliers screened	100 %
Number of suppliers assessed for social impact	19 %
Suppliers that are having significant actual and potential negative social impact	3 %

Supplier screening and selection takes into consideration also their sustainability commitment factor. Related EPI exists with the target of 5% annual increase in selection of suppliers committed to sustainability.



SASB Content Index

Disclosure Topic	Unit	Code	Page/Location	Data
Gross global Scope 1 emissions	"Metric tons (t) CO ₂ -e"	TR-MT-110a.1	B.1	179 899.21 mtCO2-e
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	n/a	TR-MT-110a.2	A.1, A.4, B.1, B.2	n/a
(1) Total energy consumed, (2) percentage heavy fuel oil, (3) percentage renewable	"Gigajoules (GJ), Percentage (%)"	TR-MT-110a.3	B.2	(1) 2 384 200GJ (2) 91% (3) 0%
Average Energy Efficiency Design Index (EEDI) for new ships	"Grams of CO ₂ per ton-nautical mile"	TR-MT-110a.4	B.2	3.38
Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, and (3) particulate matter (PM10)	Metric tons (t)	TR-MT-320a.1	B.3	(1) 3 599.97 (2) 197.41 (3) 289.36
Shipping duration in marine protected areas or areas of protected conservation status	"Number of travel days"	TR-MT-160a.1	B.5	307
Percentage of fleet implementing ballast water (1) exchange and (2) treatment	Percentage (%)	TR-MT 160a.2	B.5	(1) 0% (2) 100%
(1) Number and (2) aggregate volume of spills and releases to the environment	"Number, Cubic meters (m ³)"	TR-MT-160a.3	B.5	(1) 0 (2) 0
Lost time incident rate (LTIR)	Percentage (%)	TR-MT-320a.1	C.2	0, 0%
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	D.2	0

Disclosure Topic	Unit	Code	Page/Location	Data
Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	"Reporting currency"	TR-MT-510a.2	D.2	0
Number of marine casualties, percentage classified as very serious	"Number, Percentage (%)"	TR-MT-540a.1	C.2	0, 0%
Number of Conditions of Class or Recommendations	Number	TR-MT-540a.2	C.2	4
Number of port state control (1) deficiencies and (2) detentions	Number	TR-MT-540a.3	C.2	(1) 11 (2) 0
Activity Metric	Unit	Code	Page/Location	Data
Number of shipboard employees	Number	TR-MT-000.A	B.2	331
Total distance traveled by vessels	Nautical miles (nm)	TR-MT-000.B	B.2	556 565
Operating days	Days	TR-MT-000.C	B.2	3 600.5
Deadweight tonnage	Thousand dead-weight tons	TR-MT-000.D	B.2	904 156
Number of vessels in total shipping fleet	Number	TR-MT-000.E	B.2	10
Number of vessel port calls	Number	TR-MT-000.F	B.2	202
Twenty-foot equivalent unit (TEU) capacity	TEU	TR-MT-000.G	-	n/a

GRI content index

“Statement of use“		Alassia Newships Management Inc. has reported in accordance with the GRI Standards for the period 1/1/2023 - 31/12/2023.				
GRI 1 used		GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)		Not applicable				
“GRI STANDARD/ OTHER SOURCE“	“DISCLOSURE“	“LOCATION“	“OMISSION“			“GRI SECTOR STANDARD REF. NO.“
			“REQUIREMENT(S) OMITTED”	“REASON“	“EXPLANATION“	
General disclosures						
“GRI 2: General Disclosures 2021“	2-1 Organizational details	A.5				
	2.2 Entities included in the organization's sustainability reporting. Alassia is the only entity included in this report	—				
	2-3 Reporting period, frequency and contact point	A.5				
	2-4 Restatements of information	A.5				
	2-5 External assurance	A.5				
	2-6 Activities, value chain and other business relationships	A.5				
	2-7 Employees	C.3				
	2-8 Workers who are not employees	C.3				
	2-9 Governance structure and composition	D.1				
	2-10 Nomination and selection of the highest governance body	D.1				
	2-11 Chair of the highest governance body	—		Information unavailable/ incomplete	Alassia is currently not following this KPI therefore relevant data is not available.	
	2-12 Role of the highest governance body in overseeing the management of impacts	D.1				
	2-13 Delegation of responsibility for managing impacts	D.1				

“Statement of use“		Alassia Newships Management Inc. has reported in accordance with the GRI Standards for the period 1/1/2023 - 31/12/2023.				
GRI 1 used		GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)		Not applicable				
“GRI STANDARD/ OTHER SOURCE“	“DISCLOSURE“	“LOCATION“	“OMISSION“			“GRI SECTOR STANDARD REF. NO.“
			“REQUIREMENT(S) OMITTED”	“REASON“	“EXPLANATION“	
General disclosures						
	2-14 Role of the highest governance body in sustainability reporting	D.1				
	2-15 Conflicts of interest	—		Information unavailable/ incomplete	Alassia is currently not following this KPI therefore relevant data is not available.	
	2-16 Communication of critical concerns. No critical concerns were communicated to the highest governance body during the reporting period.	C.4, D.1, D.2				
	2-17 Collective knowledge of the highest governance body	D.1				
	2-18 Evaluation of the performance of the highest governance body. Alassia undertakes internal and external audits to evaluate performance against KPI's.	D.1				
	2-19 Remuneration policies	—		Information unavailable/ incomplete	Alassia is currently not following this KPI therefore relevant data is not available.	
	2-20 Process to determine remuneration	—		Information unavailable/ incomplete	Alassia is currently not following this KPI therefore relevant data is not available.	

“Statement of use“		Alassia Newships Management Inc. has reported in accordance with the GRI Standards for the period 1/1/2023 - 31/12/2023.				
GRI 1 used		GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)		Not applicable				
“GRI STANDARD/ OTHER SOURCE“	“DISCLOSURE“	“LOCATION“	“OMISSION“			“GRI SECTOR STANDARD REF. NO.“
			“REQUIREMENT(S) OMITTED“	“REASON“	“EXPLANATION“	
General disclosures						
	2-21 Annual total compensation ratio	—		Information unavailable/ incomplete	Alassia is currently not following this KPI therefore relevant data is not available.	
	2-22 Statement on sustainable development strategy	A.1				
	2-23 Policy commitments	A.7				
	2-24 Embedding policy commitments	A.7				
	2-25 Processes to remediate negative impacts: Alassia has established a process to ensure remediation in the case of potential and actual negative impacts. This includes regular risk assessments, engagement with stakeholders, preventative measures, incident investigation, route-cause analysis and corrective actions. No concerns were raised to us during the reporting period and we consider our established process to be effective. We are committed to contributing in the remediation of any negative impacts and therefore we encourage our stakeholders to raise timely concerns.	—				

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GRI 1 used		GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)		Not applicable				
“GRI STANDARD/ OTHER SOURCE“	“DISCLOSURE“	“LOCATION“	“OMISSION“			“GRI SECTOR STANDARD REF. NO.“
			“REQUIREMENT(S) OMITTED“	“REASON“	“EXPLANATION“	
Material topics						
	2-26 Mechanisms for seeking advice and raising concerns	D.1, D.2				
	2-27 Compliance with laws and regulations	D.2				
	2-28 Membership associations	A.5				
	2-29 Approach to stakeholder engagement	A.8				
	2-30 Collective bargaining agreements	C.4				
“GRI 3: Material Topics 2021“	3-1 Process to determine material topics	A.9				
	3-2 List of material topics. Material topics are listed for the first time in this report. No other changes from the previous reporting period took place.	A.9				
GRI 3: Material Topics 2021	3-3 Management of material topics	A, B, C, D				
Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics	D.				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	D.2				
	205-2 Communication and training about anti-corruption policies and procedures	D.2				
	205-3 Confirmed incidents of corruption and actions taken	D.2				

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GRI 1 used		GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)		Not applicable				
“GRI STANDARD/ OTHER SOURCE“	“DISCLOSURE“	“LOCATION“	“OMISSION“			“GRI SECTOR STANDARD REF. NO.“
			“REQUIREMENT(S) OMITTED”	“REASON“	“EXPLANATION“	
Material topics						
Energy						
GRI 3: Material Topics 2021	3-3 Management of material topics	B				
GRI 302: Energy 2016	302-1 Energy consumption within the organization: a. 2 383 810.58 GJ. Fuel types used are MGO, HFO and LFO. b. 0 GJ.	B.2		Information unavailable/ incomplete	Information is somewhat incomplete	
	302-2 Energy consumption outside of the organization	—		Information unavailable/ incomplete	Alassia is currently not following this KPI therefore relevant data is not available.	
	302-3 Energy intensity	—		Information unavailable/ incomplete	Alassia is currently not following this KPI therefore relevant data is not available.	
	302-4 Reduction of energy consumption	B.1, B.2				
	302-5 Reductions in energy requirements of products and services	—		Information unavailable/ incomplete	Alassia is currently not following this KPI therefore relevant data is not available.	
Emissions						
GRI 3: Material Topics 2021	3-3 Management of material topics	B				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	B.1				
	305-2 Energy indirect (Scope 2) GHG emissions	B.1				
	305-3 Other indirect (Scope 3) GHG emissions	B.1				
	305-4 GHG emissions intensity	—		Information unavailable/ incomplete	Alassia is currently not following this KPI therefore relevant data is not available.	
	305-5 Reduction of GHG emissions	B.1, B.2				

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GRI 1 used		GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)		Not applicable				
“GRI STANDARD/ OTHER SOURCE“	“DISCLOSURE“	“LOCATION“	“OMISSION“			“GRI SECTOR STANDARD REF. NO.“
			“REQUIREMENT(S) OMITTED”	“REASON“	“EXPLANATION“	
Material topics						
	305-6 Emissions of ozone-depleting substances (ODS)	—		Information unavailable/ incomplete	Alassia is currently not following this KPI therefore relevant data is not available.	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	B.3				
Supplier environmental assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	D.2				
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	D.2				
	308-2 Negative environmental impacts in the supply chain and actions taken	D.2				
Employment						
GRI 3: Material Topics 2021	3-3 Management of material topics	C				
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	C.3				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	C.4				
	401-3 Parental leave	C.4				
Occupational health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	C				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	A.7, C.2				

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GRI 1 used		GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)		Not applicable				
“GRI STANDARD/ OTHER SOURCE“	“DISCLOSURE“	“LOCATION“	“OMISSION“			“GRI SECTOR STANDARD REF. NO.“
			“REQUIREMENT(S) OMITTED“	“REASON“	“EXPLANATION“	
Material topics						
	403-2 Hazard identification, risk assessment, and incident investigation	C.2, C.3				
	403-3 Occupational health services	C.1, C2. C.3				
	403-4 Worker participation, consultation, and communication on occupational health and safety	C				
	403-5 Worker training on occupational health and safety	C				
	403-6 Promotion of worker health	C.4				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	—		Information unavailable/ incomplete	Alassia is currently not following this KPI therefore data is not available.	
	403-8 Workers covered by an occupational health and safety management system: 100%	—				
	403-9 Work-related injuries	C.2				
	403-10 Work-related ill health	C.2				
Training and education						
GRI 3: Material Topics 2021	3-3 Management of material topics	C				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee: Alassia will start tracking average hours of training in future ESG-reports.	—		Information unavailable/ incomplete	Alassia is currently not following this KPI therefore relevant data is not available.	

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GRI 1 used		GRI 1: Foundation 2021				
Applicable GRI Sector Standard(s)		Not applicable				
“GRI STANDARD/ OTHER SOURCE“	“DISCLOSURE“	“LOCATION“	“OMISSION“			“GRI SECTOR STANDARD REF. NO.“
			“REQUIREMENT(S) OMITTED”	“REASON“	“EXPLANATION“	
Material topics						
	404-2 Programs for upgrading employee skills and transition assistance programs	C				
	404-3 Percentage of employees receiving regular performance and career development reviews: 100%	C.4				
Non-discrimination						
GRI 3: Material Topics 2021	3-3 Management of material topics	A.7, C.2, C.3				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	C.4				
Local communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	C.5				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	—		Information unavail-able/incomplete	Alassia is currently not following this KPI therefore relevant data is not available.	
	413-2 Operations with significant actual and potential negative impacts on local communities	—		Information unavail-able/incomplete	Alassia is currently not following this KPI therefore relevant data is not available.	
Supplier social assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	D.2				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	D.2				
	414-2 Negative social impacts in the supply chain and actions taken	D.2				



