

The committed partner of progress for everything at sea.

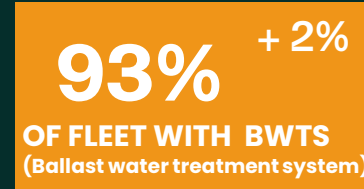
ESG & Sustainability Dashboard | August 2023

ENVIRONMENTAL

CII RATINGS ACROSS GROUP



SUSTAINABILITY

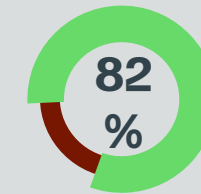


SOCIAL

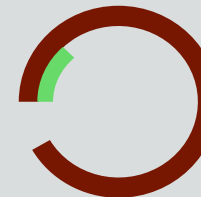


In the spirit of India's 77th Independence Day our Chennai office organized a Blood Donation Camp in collaboration with the Egmore Institute of Child Health and Hospital for Children. This is a great example of our commitment to care for our communities and helps to foster a sense of unity and care among our colleagues!

GOVERNANCE



Onshore Retention Rate

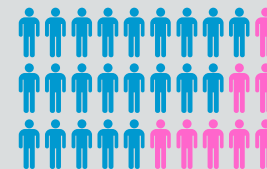


ONSHORE/AT SEA SPLIT

● 25,937 90.0% Shipboard employees

● 2,849 10.0% Onshore employees

MALE/FEMALE SPLIT (%)



89/11 Board



82/18 Snr mgmt



49/51 All colleagues



Fuel EU Maritime approved by European Council

- Measures to ensure that the **greenhouse gas intensity** of fuels used by the shipping sector will gradually decrease over time, by **2% in 2025** to as much as **80% by 2050**
- A special incentive regime to support the uptake of the so-called **renewable fuels of non biological origin** (RFNBO) with a high decarbonisation potential
- An exclusion of **fossil fuels** from the regulation's certification process
- An obligation for passenger ships and containers to use **on-shore power supply** for all electricity needs while moored at the quayside in major EU ports as of 2030, with a view to mitigating air pollution in ports, which are often close to densely populated areas
- A voluntary **pooling mechanism**, under which ships will be allowed to pool their compliance balance with one or more other ships, with the pool – as a whole – having to meet the greenhouse gas intensity limits on average
- Time limited **exceptions** for the specific treatment of the outermost regions, small islands, and areas economically highly dependent on their **connectivity**
- Revenues generated from the regulation's implementation ('**FuelEU penalties**') should be used for projects in support of the maritime sector's decarbonisation with an enhanced transparency mechanism
- Monitoring** of the regulation's implementation through the Commission's reporting and review process

Ammonia Safety Study – Webinar

The implementation of alternatives to conventional fossil-based fuels is key to decarbonization of the global shipping industry. Ammonia is currently one of the frontrunners among alternative shipping fuels, as it can be combusted with limited amount of carbon dioxide emissions. However, using ammonia as a shipping fuel creates potential safety hazards, including toxicity, onboard fires, and explosions. Therefore, it is crucial to understand the ammonia risks to crew and the safeguards that can be implemented to reduce them to tolerable levels

In addition to the various industry studies on Ammonia as a fuel, Lloyd's Register Maritime Decarbonization Hub and the Mærsk Mc-Kinney Møller Center for Zero Carbon Shipping have pioneered a novel multi-disciplinary approach to assess and address the onboard safety risks of ammonia as a shipping fuel to a ship's crew.

The study into ammonia safety onboard ships has shown that the risks to crew can be kept within published tolerable limits, provided that the maritime industry implement a range of mitigations.

Watch the full webinar here, using the QR Code



Uptake of Wind Propulsion

In August at least three shipowners and operators have announced steps to use wind technologies in their fleet.

UK shipping group Tufton have reported 10% reductions using rotor sails on their Kamsarmax and Odfjell Tankers have partnered with Bound4Blue to install suction sail technology on a chemical tank. Cargill have also had WindWings Sails by Yara Marine installed upon a vessel they charter, with the expectation of up to 30% reduction in CO2 production.

FuelEU Maritime also has a wind propulsion factor as part of the calculation for fuel intensity, helping to improve the commercial viability of such technologies.

