



SUSTAINABILITY
REPORT
2024



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Letter from Our CEO

Sustainability is the cornerstone of our company's long-term success. We recognize our responsibility to **prioritize environmental stewardship, uphold social responsibility, and drive economic growth**-all with the goal of making a meaningful impact on our planet, people, and communities.

This past year has presented **significant regulatory challenges**, with the introduction of the **EU ETS and FuelEU Maritime regulations**, alongside the **IMO's latest decarbonization measures** aimed at reducing emissions in the shipping sector. These evolving frameworks have set new compliance standards for maritime operators, underscoring the urgency of **transitioning to low-carbon solutions**.

In response, our company remains committed to navigating these changes **proactively and responsibly**. We continue to explore **alternative fuels such as LNG, ammonia, methanol, and biofuels**, with a vision of gradually replacing our older fleet with more **environmentally friendly vessels**. Through operational optimization and

technological advancement, we have achieved a **further reduction in emissions**, reinforcing our dedication to climate action.

Beyond emissions reduction, we are **pioneering the future of CO₂ transportation by sea**, actively contributing to the development of **CCS supply chain projects** in the Mediterranean, North Sea, and beyond. Our investment in **compressed gas tank innovation-the world's largest of its kind-demonstrates our commitment to advancing green hydrogen, CO₂, and biogas transportation**. These initiatives place us at the forefront of the industry's decarbonization efforts.

Our **commitment to data-driven sustainability** remains unwavering. By leveraging **advanced environmental monitoring and analytics**, we ensure that our decisions are informed, strategic, and aligned with global sustainability goals. We remain engaged with stakeholders, proactively addressing concerns and fostering **collaborations that drive meaningful progress**.

Stathis Topouzoglou
Chief Executive Officer



At the heart of our success is our **people**-our most valued asset. Even as our operational landscape evolves, we remain steadfast in fostering a workplace that is **safe, inclusive, and rewarding**. Investing in training and development, we equip our employees with the expertise required to excel in an increasingly complex maritime sector.

As we look ahead, we are driven by our **commitment to continuous ESG leadership**-embracing technological innovation, strengthening partnerships, and pushing the boundaries of sustainable shipping. The challenges of 2024 have reinforced our resilience, but more importantly, they have reaffirmed our belief that the future of maritime must be sustainable.

To our employees, partners, and stakeholders: your dedication to our shared vision fuels our progress. **Together, we will continue navigating sustainability-charting a path** towards a cleaner, more responsible maritime industry.



About this Report



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Prime Marine’s 2024 Sustainability Report reaffirms its strong ESG commitment, offering a transparent, comprehensive look at last year’s sustainability performance-highlighting progress, new initiatives, and key milestones-and underscoring the company-wide drive to embed responsible practices and enhance its impact on people, planet, and prosperity.

The report provides a candid assessment of both the successes and the challenges faced, while clearly outlining the strategic direction the company is taking

to foster long-term value and resilience in a rapidly evolving global maritime landscape.

Unless otherwise stated, all data and disclosures presented refer exclusively to Prime Marine’s operations. Prime Marine is headquartered in Athens, Greece, and oversees a modern fleet of vessels operating across international waters. This Report encompasses the ship management activities and ESG-related performance of all vessels under Prime Marine’s direct management throughout 2024.



Reporting Period

Disclosures in this Report pertain to the financial year ending on December 31, 2024 (FY2024) and include data from vessels and assets managed and controlled by Prime Marine.

Publication Date

This Sustainability Report was published in 15 October 2025.

Reporting Standard

We employ a holistic, transparent approach to give stakeholders a focused, balanced report aligned with leading frameworks, ensuring disclosures are comparable and properly contextualized. The Report references Global Reporting Initiative (GRI) best practices; aligns with Marine Transportation-specific SASB standards for sector ESG topics; follows European Sustainability Reporting Standards (ESRS); and incorporates IFRS guidance on climate-related risks.

Contact

We will continue to monitor our progress in the coming years and strive to enhance the quality of our ESG disclosures and sustainability performance. For any comments on this Report or our sustainability initiatives, please contact us at:

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Email: reception@prime-marine.net

Website: www.prime-marine.net



About the Company



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Prime Marine, a privately held ship-owning and management firm based in Athens, has operated globally since 1999, focusing on tanker and gas carriers. In 2013 it created two specialist units: Prime Tanker Management-running a modern oil- and chemical-tanker fleet with a leading LR1 platform and partnerships with major oil companies and

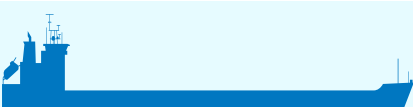
commodity traders-and Prime Gas Management, which has expanded an ever-growing fleet of mid-sized liquefied-gas carriers since entering the segment in 2007.

In 2015, Prime Marine established the Northwind Transenergy AS (<https://www.northwind-transenergy.no>),

a shipping company based in Norway, specializing in flexible chartering solutions for international maritime transportation of refined petroleum products.

Committed to high technical, environmental, and operational standards, Prime Marine does not publish financial information.

As of the end of 2024, our fleet consisted of 12 tankers and 1 gas carrier, managed by Prime Tanker and Prime Gas respectively.

8		Average DWT	Average Age	Total DWT
Long Range 1 (LR1) Tankers		74,588	12.6	596,700
3		Average DWT	Average Age	Total DWT
Medium Range Tankers		48,167	10.0	144,502
1		Average DWT	Average Age	Total DWT
Suezmax Tankers		160,000	9.0	160,000
1		Average DWT	Average Age	Total DWT
Gas Carrier (MGC)		26,400	15.0	26,400

Prime Marine provides a comprehensive range of services, including Commercial Management, Technical Management, Operations, Newbuilding supervision, and crew training.



2024 ESG Roadmap



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ENVIRONMENT

Waste Generated ↓29.8%

2024 ▶ 820.03 m³
2023 ▶ 1,163 m³

Ballast Water Treatment Systems

2024 ▶ 100%
2023 ▶ 96%

Office Emissions ↓51.2%

2024 ▶ 107.81 tCO₂e
2023 ▶ 221 tCO₂e

Recycled Waste ↓0.9%

2024 ▶ 5,070 kg
2023 ▶ 5,116 kg

Fleet Emissions ↓33.6%

2024 ▶ 283,047 tCO₂e
2023 ▶ 425,879 tCO₂e

Offset of office-based GHG emissions through the purchase of 447 and 15 Verified Carbon Units (VCUs) from the Verra Registry, sourced from the LAMAS III-IV Hydropower Project.

SOCIAL

Total Workforce

2024 ▶ 764 (681 Crew, 83 Shore)
2023 ▶ 694 (594 Crew, 100 Shore)

Female office workforce

2024 ▶ 40%
2023 ▶ 10.5%

17%
of management positions held by women

Average training hours

2024 ▶ 11.34 hours/shore, 1.38 hours/crew
2023 ▶ 31 hours/shore, 5 hours/crew

Lost Time Incident Rate (LTIR)

2024 ▶ 0.39
2023 ▶ 0.27

100%
of employees received human rights training

GOVERNANCE

Instances of cybersecurity breaches or customer data loss

2024 ▶ 0
2023 ▶ 0

100%
of employees trained on anti-corruption policies and procedures

Reported cases of corruption

2024 ▶ 0
2023 ▶ 0

Due diligence process launched for top-tier suppliers, assessing environmental and human rights compliance

ESG-focused training programs introduced, including ESG Masterclass, DEI training, and Managerial Skills



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Certifications

ISO 9001:2015
Quality Management

ISO 14001:2015
Environmental Management

ISO 45001:2018
Occupational Health & Safety

ISO 50001:2018
Energy Management

ISO 14064-1:2018
GHG Emissions and Removals

ISO 27001:2022
Information Security Management





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Value Creation at Prime Marine

Our Mission

Prime Marine remains deeply committed to delivering high-quality sea transportation and ship management services, aligned with the highest international standards.

Our operations are shaped by a culture of responsibility, safety and continuous improvement, ensuring that we consistently meet expectations related to safety, environmental stewardship, regulatory compliance and customer satisfaction.

In 2024, our mission in Health, Safety, Quality and Environmental (HSQE) management has evolved to reflect emerging risks, regulatory developments and stakeholder expectations. The following strategic priorities define our approach:

- ✔ **Set clear and measurable HSQE Objectives that are regularly monitored, reviewed and updated**, enabling ongoing performance improvements and operational transparency across our fleet and offices.
- ✔ **Embed our Corporate Policies and Values into the daily practices of all personnel**, ensuring alignment with our sustainability commitments and transparent communication with employees, partners and stakeholders.
- ✔ **Strengthening the capabilities and engagement of our workforce both seagoing and shore-based** through structured onboarding, targeted training, inclusive leadership development and comprehensive performance management programs that promote diversity, well-being and retention.
- ✔ **Ensure full compliance with all applicable maritime laws and standards**, including those issued by the IMO, Flag States, Classification Societies and relevant industry bodies, while proactively adapting to evolving global regulations.
- ✔ **Enhance operational resilience through systematic risk identification and mitigation**, prioritizing the protection of human life, health property and the maritime environment. We foster a proactive safety culture that empowers our people to act responsibly and report incidents transparently.
- ✔ **Maintain robust emergency preparedness and response protocols**, ensuring rapid and effective action to minimize environmental impacts and safeguard stakeholders in the event of incidents.



Our Associations

To advance its sustainability vision and operational excellence, Prime Marine works with a range of global coalitions, environmental NGOs, and maritime industry bodies. Through partnerships forged between 2020 and 2024, the company supports initiatives that promote zero-emission shipping, ecological

restoration, marine-environment protection, safer tanker operations, shipowner advocacy, and higher fuel-quality standards-leveraging collective expertise to accelerate cleaner, safer, and more efficient maritime transport. Our association for 2024 were:



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Double Materiality Assessment

We apply the EU CSRD double-materiality approach, weighing financial and non-financial impacts to identify and prioritize the sustainability issues that matter most to our business and stakeholders. Guided by regulations, stakeholder input and industry best practice, we interview key personnel to gauge each topic's scale, scope and irremediability-ensuring transparent reporting, effective risk management and long-term value creation.

Methodology

STEP 1

Benchmarking: Prime Marine began by mapping the leading industry standards, sustainability frameworks and peer disclosures to understand the ESG landscape.

This exercise distilled the universe of issues down to 23 topics judged most relevant to the shipping sector, setting a focused agenda for the subsequent stages.

STEP 2

Materiality Form: Building on that shortlist, the company issued an open-access ranking questionnaire to internal and external stakeholders.

The survey generated 54 quantitative responses that assigned relative importance to each topic, providing clear, data-driven signals on stakeholder priorities.

STEP 3

Interviews: To add depth behind the numbers, targeted conversations were held with the Deputy COO, Chief Sustainability Officer, Environmental Manager, ICT Manager and Human Resources.

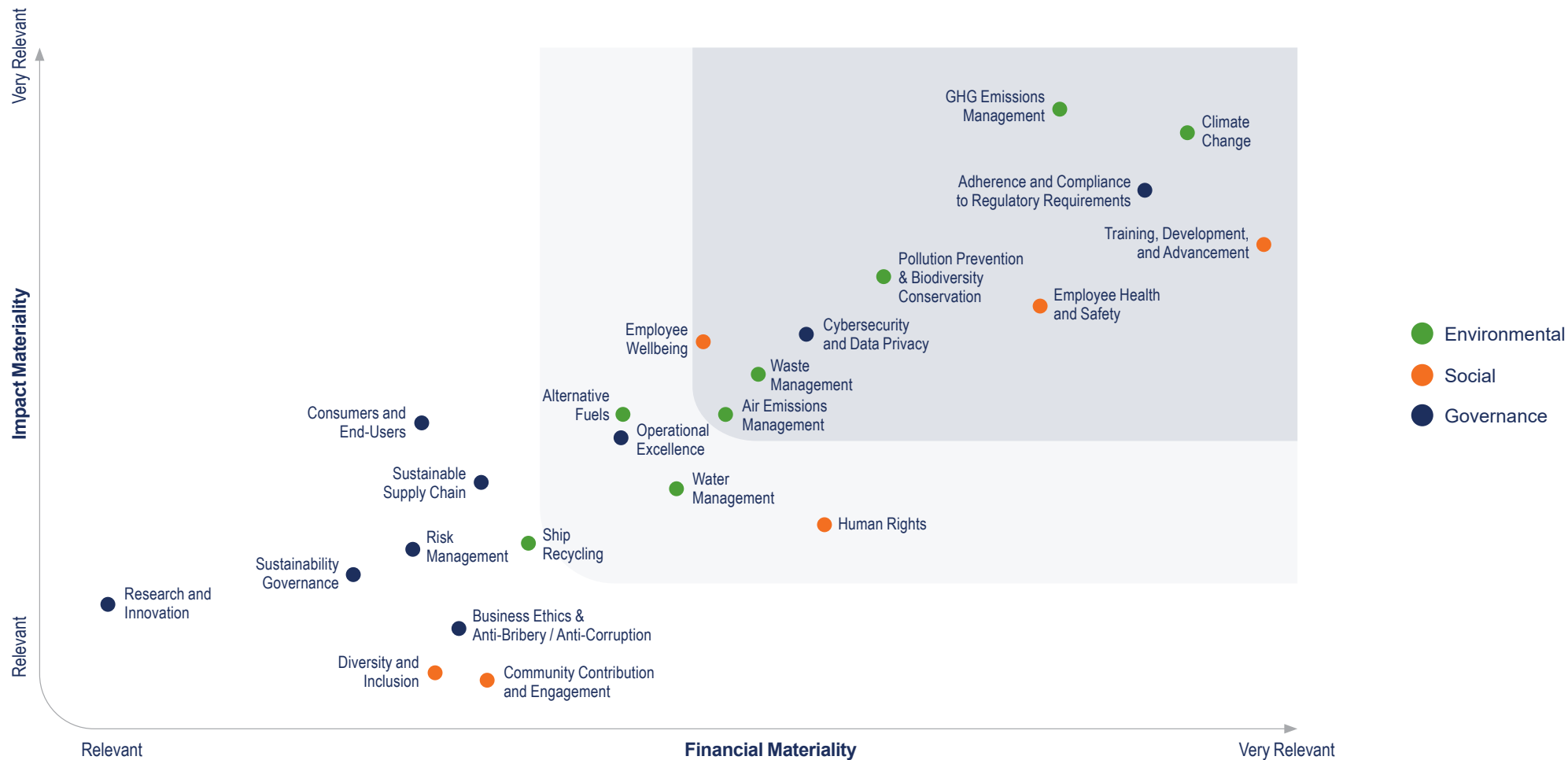
These interviews surfaced qualitative insights and operational nuance, ensuring that the double-materiality assessment reflects both strategic imperatives and day-to-day realities across the organization.



Double Materiality Matrix

Prime Marine Double Materiality Chart with Weightage

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Topics that were included

Environmental Topics

- ▶ GHG Emissions Management
- ▶ Air Emissions Management
- ▶ Ship Recycling
- ▶ Water Management
- ▶ Waste Management
- ▶ Pollution Prevention and Biodiversity Conservation
- ▶ Climate Risk and Strategy
- ▶ Alternative Fuels

Social Topics

- ▶ Employee Health and Safety
- ▶ Employee Wellbeing
- ▶ Diversity and Inclusion
- ▶ Human Rights
- ▶ Community Contribution and Engagement
- ▶ Training, Development, and Advancement

Governance Topics

- ▶ Business Ethics & Anti-Bribery / Anti-Corruption
- ▶ Adherence and Compliance to Regulatory Requirements
- ▶ Cybersecurity and Data Privacy
- ▶ Sustainable Supply Chain
- ▶ Sustainability Governance
- ▶ Risk Management
- ▶ Research and Innovation
- ▶ Operational Excellence
- ▶ Consumers and End-Users

Material Topics



- ▶ GHG Emissions Management
- ▶ Climate Change
- ▶ Adherence and Compliance to Regulatory Requirements
- ▶ Training and Development
- ▶ Employee Health and Safety

- ▶ Cybersecurity and Data Privacy
- ▶ Pollution Prevention & Biodiversity Conservation
- ▶ Employee Wellbeing
- ▶ Waste Management
- ▶ Air Emissions Management



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Stakeholder Engagement

We maintain **open communication channels** to receive feedback from different stakeholders to inform our long-term sustainability goals and strategies.

Table 1: Stakeholder Engagement and Materiality Mapping

Stakeholders		Engagement Method													Most Concerned Material Topics	
		Employee Satisfaction Survey	Annual Review	Management/Safety Meetings	Training and Seminars	Feedback Report	Periodic Audits	Contractor Evaluation	Service Team Communication	Regular Meetings And Calls	Customer Feedback Report	Industrial/Regional Conferences	Community Engagement	Materiality Assessment	Formal Meetings	
Internal	Employees	✓	✓	✓	✓									✓		• Climate Change • Pollution Prevention & Biodiversity Conservation • Air Emissions Management • Alternative Fuels • Employee Health and Safety
External	Suppliers /Partners					✓	✓	✓		✓				✓		• Adherence and Compliance to Regulatory Requirements • Security and Data Privacy



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Stakeholders		Engagement Method													Most Concerned Material Topics	
External		Employee Satisfaction Survey	Annual Review	Management/Safety Meetings	Training and Seminars	Feedback Report	Periodic Audits	Contractor Evaluation	Service Team Communication	Regular Meetings And Calls	Customer Feedback Report	Industrial/Regional Conferences	Community Engagement	Materiality Assessment	Formal Meetings	• Employee Health and Safety • Employee Wellbeing • Business Ethics & Anti-Bribery/Anti-Corruption
	Customers								↙	↙	↙	↙		↙		
	Communities										↙	↙	↙	↙		
	Regulators/ Authorities						↙					↙		↙	↙	
	Financial Institutions													↙		
	Classification Societies													↙		
	Leaders/ Subject Matter Experts													↙		



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Our **internal stakeholders**, including seagoing and shore-based employees, as well as leadership teams, have reaffirmed their **strong focus on environmental responsibility and social well-being**. They acknowledge that sustainable operations not only contribute to a healthier planet but also strengthen the company's resilience and long-term performance.

Our **external stakeholders**, such as investors, clients, industry partners and regulatory authorities have placed **increased emphasis on governance practices**. Their concerns revolve around **regulatory compliance, ethical conduct and transparent risk management**. At the same time, many have stressed the importance of **fair labor conditions and employee welfare**, noting the operational and reputational risks posed by neglecting these areas.

In response to these insights, **we have further refined our sustainability strategy to reflect these evolving expectations**. Through targeted initiatives, continuous dialogue and transparent reporting, we aim to responsibly address stakeholder concerns while driving sustainable value creation across our global operations.





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Contributing to Global Sustainability Goals

At Prime Marine, **we are strongly committed to advancing the United Nations Sustainable Development Goals (SDGs)**. We recognize that the maritime industry has a vital role to play in shaping a more sustainable and inclusive future. Our identified material topics are closely aligned with the SDGs, reflecting the areas where we can generate the greatest positive impact.

Table 2: Alignment of Material Topics with SDGs and Prime Marine's Contributions

	SDG	Material Topic	Our Contribution
Environment	6 CLEAN WATER AND SANITATION 14 LIFE BELOW WATER	• Water Management • Pollution Prevention & Biodiversity Conservation	• Office water consumption decreased by 21.3% compared to 2023, with zero spills, untreated ballast discharges, or unregulated wastewater releases. • Scope 2 emissions fell by 51.2% and fleet emissions by 33.6% compared to 2023.
	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	• Waste Management • Ship Recycling	• Total waste generation fell by 29.8% (from 1,168m³ to 820.03m³), while recycled materials remained stable at 5,070kg (-0.9%).
	7 AFFORDABLE AND CLEAN ENERGY 13 CLIMATE ACTION	• Climate Risk and Strategy • GHG Emissions Management • Air Emissions Management • Alternative Fuels	• We are dedicated to reducing our environmental footprint and continuously pursue innovative approaches that support long-term sustainability across our operations.



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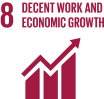
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	SDG	Material Topic	Our Contribution
Social		• Employee Health and Safety • Employee Wellbeing	• We place strong emphasis on employee wellbeing by fostering a safe, inclusive, and supportive working environment that promotes long-term engagement and satisfaction. LTIR rose to 0.39, while safety performance remained strong; first aid and wellbeing programs were implemented, and female turnover dropped to 10.5% in 2024.
	 	• Training, Development, and Advancement • Community Contribution and Engagement	• Training hours fell by 50% due to fewer new hires, but 941.5 training hours were delivered, including new ESG, managerial, and DEI programs.
	  	• Diversity and Inclusion • Human Rights	• Women made up 43.4% of office staff and 17% of management, with 100% of employees trained on human rights.



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	SDG	Material Topic	Our Contribution
Governance	  	• Business Ethics & Anti-Bribery / Anti-Corruption • Adherence and Compliance to Regulatory Requirements • Cybersecurity and Data Privacy • Sustainable Supply Chain • Sustainability Governance • Risk Management • Research and Innovation • Operational Excellence • Consumers and End-Users	• We maintain a robust governance framework that ensures transparent oversight, informed decision-making, and accountability across all levels of the organization. • Upholding rigorous standards of business ethics remains a fundamental principle that underpins all aspects of our corporate conduct. Our proactive approach to meeting regulations is essential to our business. • We are actively developing targeted strategies that advance sustainability and address the long-term challenges associated with climate change. • Our ISO 27001 certification reflects our strong commitment to information security, ensuring robust cybersecurity practices and data protection across all operations. • We are carrying out a comprehensive due diligence process for our top-tier suppliers, evaluating their performance on key sustainability criteria, including environmental responsibility and human rights compliance.



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Processes to Remediate Negative Impacts

Climate Risk and Strategy

We remain firmly committed to identifying, assessing and managing the risks and opportunities associated with climate change. Understanding its potential impact on our operations and long-term resilience is a key priority. As part of our ongoing efforts to strengthen climate-related disclosures, we have taken further steps in 2024 to align our reporting with the International Financial Reporting Standards (IFRS), ensuring greater transparency in how we address and respond to climate-related risks.

Strategy

Prime Marine recognizes climate change as both a risk and an opportunity. We are developing a climate strategy to secure long-term resilience, regulatory alignment, and value creation in a low-carbon economy. To support this, we are assessing climate-related risks and opportunities across our operations, supply chain, and markets, covering physical threats (extreme weather, sea-level rise) and transition factors (new regulations, carbon pricing, technological shifts, and stakeholder expectations).

Our organization is particularly exposed to transition risks arising from the tightening of environmental regulations by key regulatory bodies such as the International Maritime Organization (IMO) and the European Union (EU). These include potential financial implications such as:

- ▶ Increased compliance and operational costs

- ▶ Exposure to carbon-related levies and trading schemes
- ▶ Stranded asset risk due to tightening emissions standards
- ▶ Reputational impacts from stakeholders demanding decarbonization

In response, we are:

- ▶ Closely monitoring regulatory developments at both global and regional levels
- ▶ Investing in energy-efficient technologies and climate-resilient infrastructure
- ▶ Evaluating the feasibility of alternative fuels and propulsion systems
- ▶ Exploring partnerships and innovation pathways to accelerate our decarbonization roadmap

Our climate risk and opportunity assessment is structured across three-time horizons, reflecting the

typical lifecycle of our vessels and infrastructure:

- ▶ Short-term (2025-2030): Operational compliance, efficiency upgrades, near-term market signals
- ▶ Medium-term (2030-2040): Technology deployment, fuel transition, evolving stakeholder expectations
- ▶ Long-term (2040-2050): Alignment with net-zero pathways and global decarbonization goals

We have identified multiple material risks and are currently quantifying their potential financial impact through scenario analysis and internal modeling. This process will enhance the integration of climate-related considerations into our enterprise risk management framework and long-term strategic planning. By taking a proactive, long-term approach to climate resilience, we are positioning ourselves to navigate the complexities of the energy transition while continuing to deliver value to our stakeholders.



Climate Risk Management



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We conduct materiality assessments to identify the most critical climate-related risks, guided by ongoing engagement with key stakeholders. This process includes evaluating how climate issues could impact our business, considering both the likelihood and severity of physical and transition risks.

Overview of Climate Risks

- ▶ Physical risks encompass the potential damage or loss that can result from climate-related physical events, ranging from natural disasters (floods, hurricanes) to extreme weather episodes (heatwaves, droughts) and broader environmental degradation.
- ▶ Transition risks capture the possible financial or reputational impacts an organization may face as the world shifts to a lower-carbon economy, driven by changes in climate-related policies, technologies, markets and consumer preferences.

Actions

We believe our assets are adequately safeguarded against physical climate risks. Nevertheless, we remain committed to strengthening their resilience by implementing adaptive measures wherever necessary. We actively manage transition risks by staying abreast of evolving regulation, promoting transparency in our disclosures and maintaining open dialogue with stakeholders. We aim to embed climate risk considerations into our broader risk management framework, ensuring that such risks are



systematically identified, evaluated and incorporated into our decision-making. This approach supports the long-term resilience and sustainability of our business amid evolving climate challenges.

Sustainability Governance

Strong governance plays a key role in how we manage the effects of climate change on our business. It allows us to effectively identify, evaluate and address climate-related risks and opportunities, reinforcing our long-term sustainability and operational resilience.

Training and Awareness

To 2024, three employees participated in ESG Masterclass and two in Sustainable Development Training Lab, both conducted by HELMEPA, enhancing their understanding of sustainability best practices and governance. Our board of directors and senior management receive regular updates on climate-related matters and new environmental regulations monthly, ensuring they remain informed and equipped to make strategic decisions that support our climate resilience and sustainability goals.



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Accountability and Oversight

The oversight of climate-related matters and decarbonization targets is actively carried out by the Board and senior leadership through coordinated efforts involving the Chief Sustainability Officer, Environmental and Energy Performance Manager,

COO, and New Projects Manager. These individuals, as members of the Sustainability Committee, collaborate on tracking fleet performance, evaluating new vessel construction, and improving data monitoring and reporting processes, contributing

to emissions reduction and the achievement of environmental goals. We maintain a well-structured governance approach to managing climate-related challenges. The Sustainability Committee leads this effort, pinpointing areas for progress and aligning.

Metrics & Targets

Greenhouse gas (GHG) emissions represent a core measure of our environmental impact. Setting clear metrics and reduction targets is essential to tracking our progress toward greater sustainability. Our carbon accounting follows internationally recognized

standards and methodologies. As a ship management company providing operational and administrative services on behalf of ship owners, our managed ships' emissions are classified as upstream and reported under Scope 3.

Since launching our carbon-reduction program, Prime Marine has met its first goal-cutting Scope 1 and 2 GHG emissions per employee by 1% a year from a 2016 base (-4% by 2021-and set a new target for annual cuts through 2025.

	Scope 1	Scope 2	Scope 3
2023	0	Office Emissions: 220.69 tCO ₂ e	Fleet Emissions: 425,879 tCO ₂ e Other Scope 3 Emission: 335 tCO ₂ e
2024	0	Office Emissions: 107.81 tCO ₂ e	Fleet Emissions: 283,047 tCO ₂ e Other Scope 3 Emission: 352.53 tCO ₂ e

Table 3: Annual GHG Emissions by Scope (tCO₂e)

Progress is clear: in 2024

- Electricity use fell 117,072 kWh (-38% vs 2023), driving **Scope 2 emissions down from 220.69 tCO₂e to 107.81 tCO₂e (-51%).**
- **Fleet emissions dropped from 425.88 tCO₂e to 283.04 tCO₂e (-33.5%)** thanks to tighter energy management and operational optimization.
- Our footprint is reported under **EN ISO 14064-1:2018** and verified each year by EUROCERT.

Looking ahead, we remain on track for 2025, exploring new technologies and expanding monitoring to more indirect emissions, in line with the Paris Agreement and UN SDGs.



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Strong Governance for a Sustainable Future

Responsible business conduct remains a cornerstone of Prime Marine's philosophy.

We are dedicated to operating with integrity, transparency and a deep sense of accountability toward society and the environment.

By embedding ethical and sustainable practices across all levels of our organization, we aim to generate long-term value for our stakeholders, enhance our reputation and contribute meaningfully to a more resilient and inclusive maritime industry.



Material Topics

Business Ethics & Anti-Bribery / Anti-Corruption

Risk Management

Sustainable Supply Chain

Sustainability Governance

Operational Excellence

Adherence and Compliance to Regulatory Requirements

Research and Innovation

Cybersecurity and Data Privacy

Highlights



100%
employee participation in anti-Corruption training via the Code of Business Conduct



Zero
confirmed incidents of corruption throughout the year



No data
breaches or violations of customer privacy reported in 2024



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Adherence and Compliance to Regulatory Requirements

To ensure compliance with laws, regulations, and established industry standards, we have implemented comprehensive compliance and risk management frameworks.

These systems allow us to align our sustainability practices with major international regulations, such as those issued by the International Maritime Organization (IMO), the International Convention for the Prevention of Pollution from Ships (MARPOL), and the International Convention for the Safety of Life at Sea (SOLAS).

We are pleased to report that in 2024 we recorded zero incidents of non-compliance and incurred no fines, demonstrating the effectiveness of our internal controls and oversight mechanisms.



Furthermore, we are actively aligning our sustainability reporting and disclosure systems with the European Sustainability Reporting Standards (ESRS), ensuring transparency, consistency, and comparability in our sustainability performance and meeting the evolving needs of our stakeholders.

Additionally, we remain informed about the upcoming

Fuel EU Maritime regulations and have taken appropriate steps to ensure preparedness for their implementation. Our team continuously monitors legal, regulatory, and industry developments, working proactively to align our operations and sustainability practices with emerging standards, reduce potential risks, and ensure a seamless transition, thereby supporting our long-term sustainability goals.



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Cybersecurity and Data Privacy

We are firmly committed to safeguarding data and upholding the highest standards of privacy and security across our operations.

Achieving ISO 27001 certification, the internationally recognized benchmark for information security management, reflects our structured and systematic approach to managing sensitive information and mitigation cyber risks.

In 2024, we upheld our commitment to safeguarding the company's data by maintaining a robust data protection framework. **Throughout the year, we recorded no substantiated complaints regarding breaches of customer privacy or incidents of customer data loss.**

IMO Maritime Cyber Risk Management Resolution

In alignment with the IMO's Resolution on Maritime Cyber Risk Management, we have reinforced our approach to managing cyber security risks. These improvements enhance our ability to safeguard onboard operations against both current and evolving cyber threats and system vulnerabilities. To maintain the

reliability and effectiveness of our vessel infrastructure, we carry out regular assessments to pinpoint potential enhancements and apply necessary security updates accordingly.



Cybersecurity Practices

We understand that cybersecurity is as much about people as it is about systems. For this reason, we emphasize employee training and awareness on data protection practices. Through various programs, we equip staff to serve as a vital frontline defense against cyber risks. These programs include:

- ▶ **Cyber Security training sessions and quarterly Awareness campaigns** to keep personnel informed about new threats and encourage a proactive cybersecurity culture.
- ▶ **Fake phishing tests** to assess employees' ability to spot and handle suspicious messages.
- ▶ **An internal "Alert Toll"** that allows instant reporting of phishing incidents.

To further enhance our cybersecurity capabilities, we have invested in network infrastructure upgrades to overcome bandwidth limitations. These investments have led to faster data exchange and better bandwidth capacity across our fleet, ensuring secure, uninterrupted ship-to-shore communications. In parallel, we have adopted a comprehensive set of information security policies that guide employees and partners on responsible data use. These include:

General Data Protection Policy

Information Security Policy

Computer E-mail and Internet Usage Policy

Removable Media Policy

Mobile Phone Use Policy

Social Media Policy

CCTV Policy



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Operational Excellence

We are committed to providing reliable, high-quality services that exceed customer expectations. The safety, well-being, and satisfaction of our employees, clients, and communities are central to our approach.

We build trust through consistency, transparency, and open dialogue, supported by strong policies and quality assurance systems that ensure continuous improvement and professional, responsive service.

Additionally, we also:

- ▶ **Maintain regular engagement with our customers** as part of our broader stakeholder dialogue, actively seeking their feedback on how our operations and services affect them.
- ▶ Customers are also encouraged to voice concerns anonymously through our **Whistleblowing channels**.
- ▶ Their views and priorities are further captured through our **materiality assessment process**, ensuring that our decisions reflect the issues most important to them.

As part of our ongoing efforts to minimize our environmental footprint, we are planning the gradual replacement of older vessels with newer, more energy-efficient ships. This transition aims to lower our greenhouse gas emissions and support our contribution to a more sustainable future.





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Sustainable Supply Chain

We are actively integrating sustainability principles into our procurement approach to foster ethical and responsible business operations. In support of this goal, we have launched several key actions:

- ▶ Assessing prospective suppliers based on their environmental impact, social accountability, and ethical conduct, ensuring alignment with our sustainability standards.
- ▶ Reviewing the environmental footprint of the goods and services we procure, giving preference to vendors that provide low-impact alternatives, such as energy-saving technologies, sustainable resources, and low-emissions products.
- ▶ Supporting local suppliers and communities through our purchasing practices, helping minimize transport-related emissions and promoting regional economic activity whenever feasible.

In the near future, we aim to introduce a unified Supply Chain Management Checklist to evaluate our suppliers' sustainability performance and guide procurement strategy.

As part of our continuous improvement, we are currently conducting a Due Diligence Risk Assessment for our Top Tier Suppliers, in collaboration with an external expert organization. The process involves collecting and evaluating data on key sustainability areas, including:



Through this structured approach, we aim to enhance transparency, strengthen supplier accountability and align our supply chain with high sustainability standards.



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Business Ethics & Anti-Bribery / Anti-Corruption

We are committed to maintaining the highest standards of ethics and integrity throughout our operations. Our organizational culture is built on principles of honesty, transparency and fairness. All employees are guided by a Code of Conduct that outlines expectations for professional behavior, including conflict of interest management, confidentiality and full compliance with applicable laws and regulations.

We monitor training completion as a key performance indicator, aiming to ensure that all relevant employees receive complete training on our Code of Conduct.

In 2024, no training sessions were conducted due to the absence of new hires, with the exception of one newcomer at the beginning of the year. Despite this, our commitment to maintaining awareness of ethical standards remains strong and all existing employees continue to have access to the Code of Conduct and related resources through our internal platforms.

Anti-Corruption

We have established strong anti-corruption safeguards to prevent bribery, fraud, and any form of unethical conduct in dealings with public authorities, business partners, suppliers, and other stakeholders. Our organization enforces a strict **zero-tolerance stance on corruption**, ensuring that such behavior is never accepted under any circumstances.

In 2024, no incidents of bribery or corruption were reported.

We also approach our tax obligations with integrity, acknowledging that our fiscal contributions play an essential role in advancing economic growth and regional development in the areas where we operate.

Responsible Tax

We take our tax responsibilities seriously, recognizing that our contributions support the economic growth and development of the regions where we operate.

In 2024, we maintained our 100% tax compliance rate, reaffirming our ongoing commitment to transparency, accountability, and responsible tax management.

Key Policies at Prime Marine



Anti-Bribery Policy



Environmental Protection & Energy Efficiency Policy



General Data Protection Policy



Information Security Policy



Quality, Safety & Health Policy



Security Policy



Whistleblowing Policy



Workplace Violence Prevention Policy



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Whistleblower Protection

We provide **secure and confidential channels**, including **dedicated hotlines and online reporting tools**, enabling employees and stakeholders to report any concerns related to unethical or unlawful behavior. These channels are established to foster a culture of transparency and accountability, allowing individuals to raise issues or complaints without fear of retaliation.

All submissions are taken seriously and are subject to thorough investigation. Reported cases involve:

- ▶ Violations of legal or regulatory obligations
- ▶ Acts of corruption, bribery or conflicts of interest
- ▶ Inappropriate conduct, such as discrimination, harassment or intimidation.
- ▶ Threats to health and safety, criminal offenses or environmental damage.

Our zero - tolerance stance against corruption, bribery and any form of misconduct reinforces our ongoing commitment to ethical business practices and organizational integrity.

In 2024, we had zero substantiated complaints that required further action.



Mechanisms for seeking advice and raising concerns

To foster a culture of responsible business behavior, Prime Marine has established strong internal mechanisms that enable employees to request guidance and report concerns whenever necessary.

Seeking advice: During their first month with the company, all employees receive comprehensive onboarding that includes detailed information on the Code of Conduct, Policies and Procedures. This early familiarization equips them to seek guidance when needed and supports the adoption of responsible business practices in their day-to-day responsibilities.

Raising concerns: According to the Office Whistleblowing Policy, employees who become aware of unlawful, unethical or fraudulent actions are

encouraged to report them directly to their Department Manager or the Human Resources Manager. All reports are handled with strict confidentiality and safeguards are in place to protect individuals from retaliation. While efforts are made to maintain anonymity, the disclosure of identity may be required in cases where it is essential for a full investigation or to protect legal rights.

For cases involving sexual harassment or bullying, employees are encouraged to report incidents directly via a dedicated email channel: openreporting@prime-marine.net.

The Company guarantees protection against any form of retaliation for employees who raise such concerns.



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Sustainability Governance

Sustainability Governance Structure

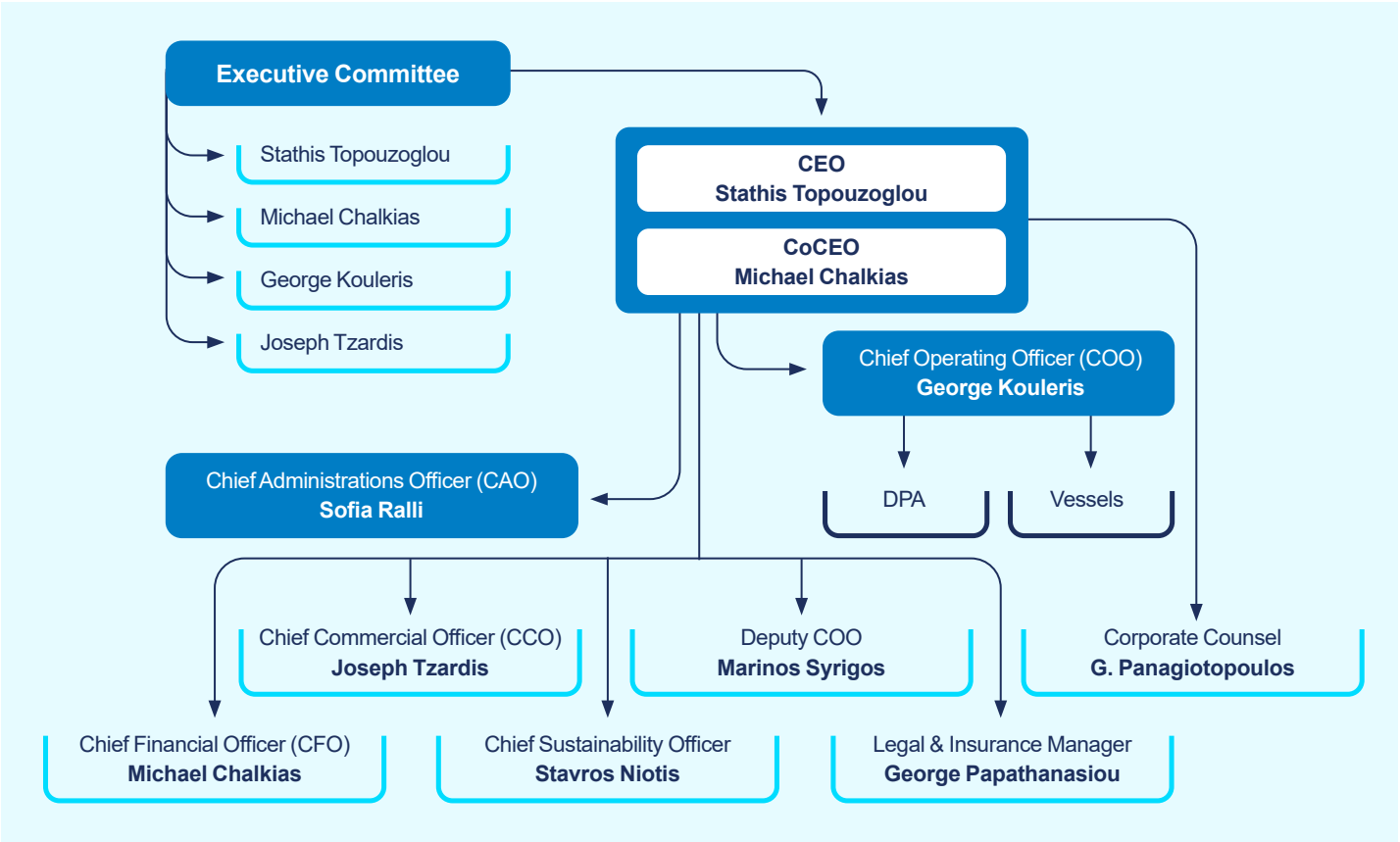
At Prime Marine, we view strong sustainability governance as an essential part of our business model. To conclude, we have implemented a structured framework that promotes accountability, transparency and ongoing progress in our sustainability initiatives.

Our Board of Directors maintains an active oversight of all sustainability-related matters, ensuring that sustainability is fully integrated into the company's strategic direction. The Board is responsible for endorsing the overarching sustainability approach, approving relevant policies and targets and systematically reviewing progress toward the achievement of our sustainability goals.

Led by the Chief Sustainability Officer, the Sustainability Committee plays a vital role in advancing our sustainability agenda and regularly reports on progress to the CEO and the Board. The committee brings together representatives from multiple

departments and is responsible for overseeing the execution of sustainability initiatives, defining key performance indicators, and embedding sustainability into organizational decision-making. Stakeholder engagement remains a key pillar of

our governance approach, with ongoing interaction through meetings, surveys and consultations involving clients, employees, suppliers, local communities and regulatory authorities to collect valuable feedback and insights.





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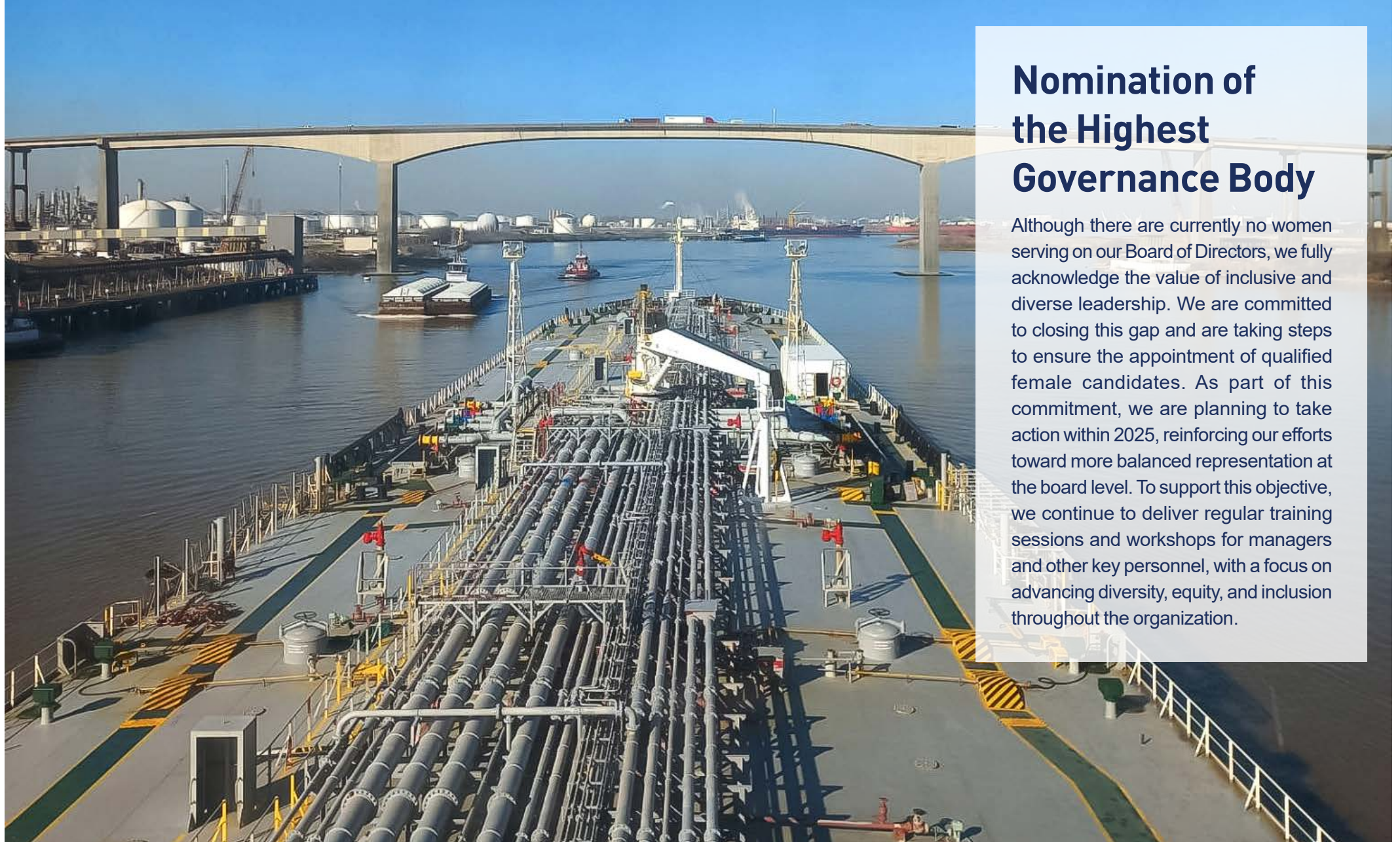
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Nomination of the Highest Governance Body

Although there are currently no women serving on our Board of Directors, we fully acknowledge the value of inclusive and diverse leadership. We are committed to closing this gap and are taking steps to ensure the appointment of qualified female candidates. As part of this commitment, we are planning to take action within 2025, reinforcing our efforts toward more balanced representation at the board level. To support this objective, we continue to deliver regular training sessions and workshops for managers and other key personnel, with a focus on advancing diversity, equity, and inclusion throughout the organization.



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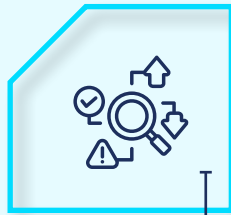


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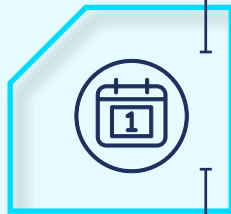
Risk Management

Prime Marine is subject to a wide range of risks, including market fluctuations, regulatory compliance, vessel operations, emergencies, regional instability, cyber threats and environmental challenges.

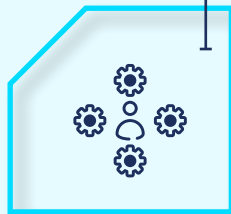
Risk Management Committee



Responsible
for identifying
& assessing potential
risks proactively



Meets once a year



Consists of all
department heads

Integrated Management System

Our Integrated Management System (IMS) offers a **systematic framework** for **ensuring vessel safety, operational efficiency and the protection of our crew**. It includes comprehensive policies, procedures and controls that align with global maritime regulations and standards. Prime Marine holds certifications under the International Safety Management (ISM) code, the International Ship and Port Facility Security (ISPS) Code and the Maritime Labour Convention (MLC) 2006. Additionally, our IMS has been independently certified by LRQA, Eurocert, and DNV to comply with ISO standards across the following key areas:

- ▶ **ISO 9001: 2015**
Safety & Quality performance
- ▶ **ISO 14001: 2015**
Environment Management
- ▶ **ISO 50001: 2018**
Energy Management

Personnel from both shore-based offices and vessels actively participate in key management forums, including the Vessels' Safety Committee Meetings, Company OHS Committee Meetings, Operational Meetings and Management Review Meetings.



- ▶ **ISO 45001: 2018**
Occupational Health & Safety Management System
- ▶ **ISO 14064-1: 2018**
GHG Emissions and Removals
- ▶ **ISO 27001: 2022**
Information Security Management System



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Research and Innovation

We recognize the crucial role of research and innovation in staying competitive in the evolving shipping industry. Ongoing investment helps us seize new opportunities, improve efficiency, and address global challenges. Aligned with our environmental goals, we have launched various energy initiatives. Although the Energy Audit Pilot Program was initially planned for 2024, it was not conducted during the

year due to the need for specific operating conditions. The program has been rescheduled and is now planned to take place in 2025. In the meantime, we continue to explore technologies aimed at enhancing vessel performance. In 2022 and 2023, we made technical adjustments to comply with EEXI and CII regulations. Currently, we are evaluating Onboard Carbon Capture Systems, Wind Assisted Propulsion,

and Variable Frequency Drives to optimize onboard energy use. In 2024, during a vessel's scheduled special survey, we applied KCC's METACRUISE Neo Silicone (NS) antifouling technology. This advanced solution combines silicone smoothness with biocide-based protection, improves hydrodynamics, and offers up to 120 days of idle guarantee-boosting both efficiency and environmental performance.

Alternative Fuels

We are evaluating low-carbon fuel options, including methanol and ammonia, as part of our decarbonization roadmap. While existing infrastructure poses constraints for immediate adoption, we remain focused on identifying viable alternatives that can support emissions reduction and lessen our dependence on conventional marine fuels.

Collaborative Research and Development

Partnerships are essential to advancing sustainable innovation. We are collaborating with key industry players to assess the technical and operational potential of energy-saving solutions for upcoming vessel designs, helping us remain aligned with emerging trends and continuously enhance our performance.





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Environmental Sustainability

Sustainability is deeply embedded in the way we operate, with a clear commitment to minimizing our environmental footprint across all areas of activity.

In 2024, we continue to integrate environmentally responsible practices into our operations, focusing on energy efficiency, emissions reduction and resource optimization.

Our approach reflects a long-term vision for responsible growth that safeguards natural ecosystems and supports the transition to a more sustainable maritime industry.



Material Topics

GHG Emissions Management

Pollution Prevention and
Biodiversity Conservation

Waste Management

Water Management

Alternative Fuels

Ship Recycling

Air Emissions Management

Highlights



Carbon-neutral head office maintained in 2024 through verified offsetting of 654 tCO₂e via the Verra Registry.



Total waste generated: 820.03 m³



Total recycled waste: 5,070 Kg



Total verified GHG emissions:
390,893 tCO₂e (third-party verified
by EUROCERT)



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GHG Emissions Management

At Prime Marine, we are committed to making sustainability a core part of our operations.

Prime Marine continues to enhance the credibility and transparency of its greenhouse gas (GHG) reporting. **Our carbon accounting aligns with global standards, including the Greenhouse Gas Protocol (GHGP) and ISO 14064–1:2018.** We use verified emission factors and activity data from trusted sources like the IPCC and UK DEFRA to ensure a robust and accurate GHG inventory. This enables consistent emissions tracking and supports data-driven decarbonization decisions.

As a ship management company providing operational and administrative services on behalf of vessel owners, Prime Marine does not directly control all emission sources associated with vessel activity. Nevertheless, we acknowledge the relevance and materiality of these indirect emissions within our broader environmental impact. In recognition of this, we include such emissions within our Scope 3 reporting boundary, reinforcing our commitment to transparency and comprehensive carbon accountability across the maritime value chain.

Office Emissions

Our office-related emissions represent indirect greenhouse gas emissions linked to the energy use of our facilities, including Heating, Ventilation and Air Conditioning (HVAC)

Office Emissions (tCO ₂ e)	
2023	220.69
2024	107.81

Table 4: Office Emissions (tCO₂e)

Office Emissions Intensity (tCO ₂ e/ office employee)	
2023	1.87
2024	1.27

Table 5: Office Emissions Intensity (tCO₂e/ office employee)

Scope 3 Emissions Breakdown by Category (tCO ₂ e)				
	Use of Assets	Others	Business Travel	Downstream
2023	1.74	0.46	205.93	31.01
2024	97.26	1.97	173.94	64.95

Table 6: Scope 3 Emissions Breakdown by Category (tCO₂e)

We are actively enhancing our tracking of additional Scope 3 emissions categories to gain a more complete understanding of our total climate impact. Our reporting efforts focus on the most relevant areas, based on significance and data availability. As methodologies improve, we aim to broaden our Scope 3 disclosures in alignment with the GHG Protocol.



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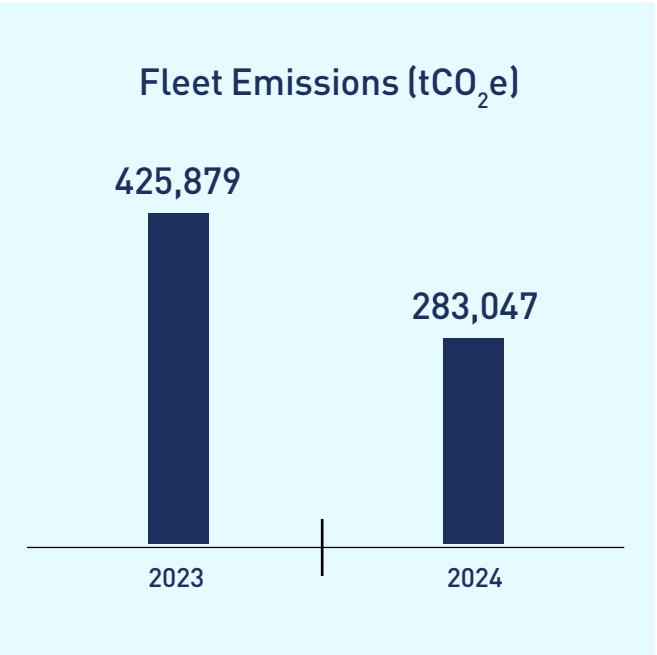


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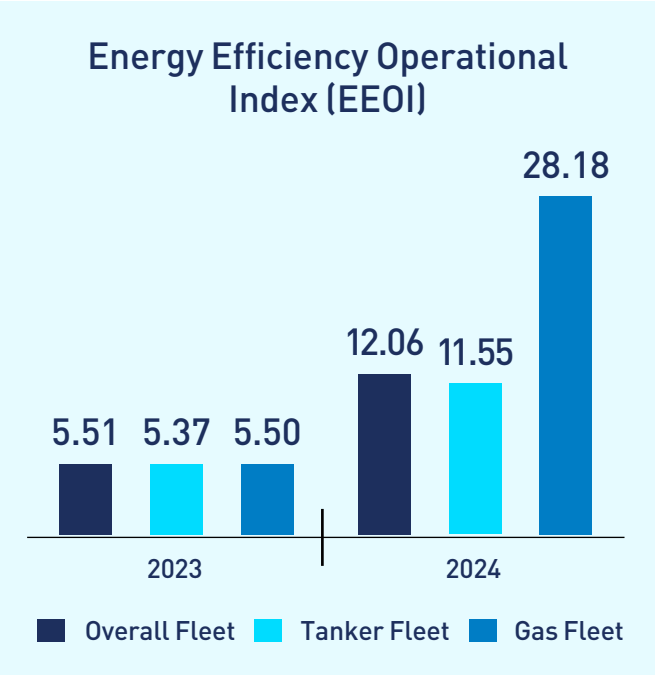
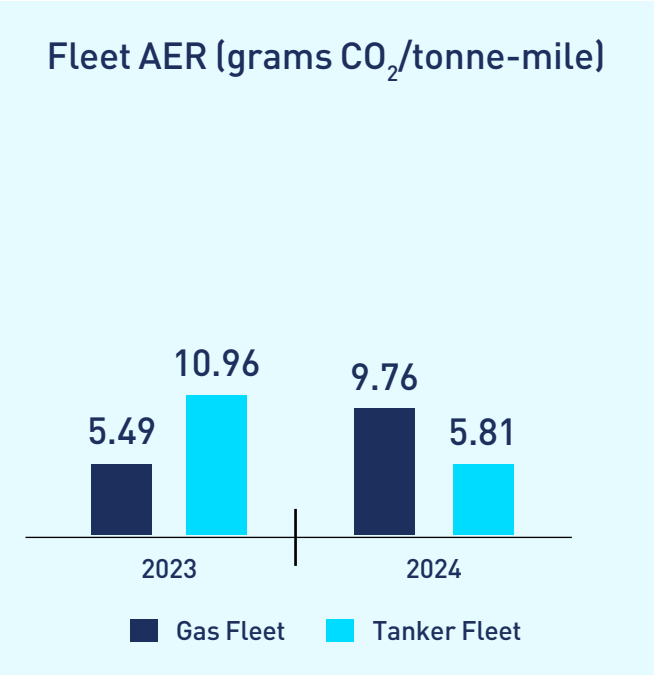
Fleet Emissions

The majority of our fleet emissions stem from the 17 vessels that remained under our technical management during 2024. By implementing continuous energy efficiency measures and intentionally optimizing the size of our fleet, we have achieved a steady reduction in emissions over time.

Specifically, our emissions dropped 36.3% compared to 2023 and by 64.3% compared to 2022. This reflects our firm commitment to limiting our environmental footprint and advancing more sustainable operations.



The Annual Efficiency Ratio (AER) is a metric recommended by the IMO to measure a ship’s energy efficiency, expressed as the ratio of CO₂ emissions to transport work. We are closely monitoring our AER quarterly to ensure that our fleet continues to improve its operating efficiencies.



Carbon Management and Reduction Strategy (CMRS)

Our Carbon Management and Reduction Strategy (CMRS) sets out a structured approach to lowering GHG emissions relative to our baseline. It defines the rollout schedule for reduction actions and estimates their emissions abatement potential. The CMRS

accounts for cost-effectiveness, environmental impact and other critical factors, applying a multicriteria evaluation framework to ensure that all projects are assessed holistically and prioritized accordingly.



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Focus Areas for Emissions Reduction

Based on our emissions profile and key sources of impact, our Carbon Management and Reduction Strategy focuses on the following priority areas:

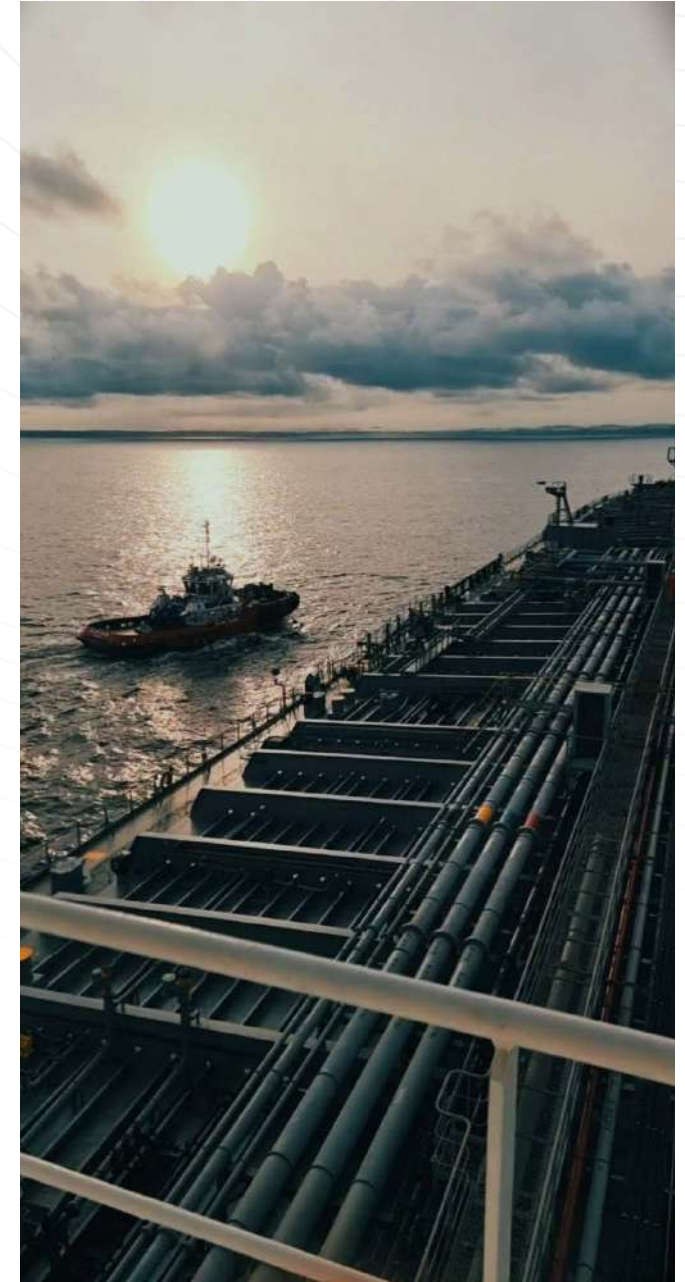
- ▶ Enhancing energy efficiency and reducing overall energy consumption
- ▶ Streamlining inspection processes and project timelines to limit travel-related emissions
- ▶ Applying environmental compensation measures to address operational impacts
- ▶ Increasing recycling efforts and minimizing waste sent to landfill

The company continues to implement impactful environmental actions, including reforestation programs, structured recycling schemes and recurring carbon offset initiatives.

A summary of the key areas where action can be the most impactful is presented below:

- ▶ **Refrigerants:** Replacing high-GWP refrigerants with lower GWP alternatives and minimizing refrigerant leaks.

- ▶ **Energy Efficiency:** Implementing energy efficient measures, including energy management systems, upgraded lighting and building insulation, to optimize energy consumption and reduce energy waste.
- ▶ **Employee Commute:** Promoting the use of environmentally friendly transportation options, including public transport and electric cars.
- ▶ **Waste Management:** Implementing a waste reduction program that includes using print management software, reducing paper waste, tracking and disposing of waste, and monitoring and communicating progress.
- ▶ **Water Management:** Implementing water conservation measures, including installing water saving devices, using motion-sensing switches, and implementing regular leak checks to reduce water waste.
- ▶ **KPIs:** Setting Key Performance Indicators (KPIs) to measure and track its environmental performance, including greenhouse gas emissions, energy consumption, water usage, paper recycling, business travel, and employee environmental training.





Emission Reduction Initiatives

We remain firmly committed to lowering our greenhouse gas (GHG) emissions and minimizing our environmental footprint. Our efforts aim to enhance energy performance and embed sustainable practices across all operational areas.



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1. Sustainable Business Travel

- ▶ We opt for airlines that actively work to reduce GHG emissions during flights.
- ▶ We support the use of Sustainable Aviation Fuel (SAF) by donating blue credits and contributing to the broader shift away from conventional fossil fuels, in cooperation with major carriers.

4. Carbon Offsets

- ▶ Prime Marine became the first ship manager globally to operate a carbon-neutral head office by investing in verified offset projects.
- ▶ In 2024, we offset our office-based GHG emissions by retiring 462 Verified Carbon Units (tCO₂e) from the Verra Registry, linked to the LAMAS III-IV 37.3 MW Hydroelectric Plant in Turkey.

2. Promotion of Electric Vehicle Use

- ▶ To promote cleaner commuting, we have installed four EV charging points in our underground parking facilities, supporting the use of electric over conventional vehicles

5. Transportation of CO₂ and Carbon Capture Initiatives

- ▶ We launched a new business arm focused on CO₂ transport, actively contributing to the Carbon Capture and Storage (CCS) supply chain.
- ▶ We continually explore new technologies and initiatives that advance decarbonization and support sustainable value chains.
- ▶ In collaboration with Greek and East Mediterranean partners, we are developing CCS logistics projects, including vessels for CO₂ transfer to sequestration locations.

3. Exploring Alternate Fuels

- ▶ We are engaging with top-tier engine manufacturers and industry partners to assess alternative fuel solutions, including methanol and ammonia.
- ▶ We are also collaborating with infrastructure providers to help shape an ecosystem that can accommodate next-generation fuels.

6. Supporting technology innovation for the development of supply chains or sustainable gases.

- ▶ Over the past 3 years we have invested in and we continue to actively support the development of two novel technologies enabling green hydrogen generation (H2 Engineering - Hydrogen-based energy, <https://www.h2engineering.eu/>) and the storage and transportation of compressed gases such as hydrogen, CO₂, or biogas, with the world's largest compressed gas tanks (GVP, <https://www.gasvp.com/>).



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Reduction of GHG Emissions

In 2024, the following targeted actions were undertaken to reduce GHG emissions from our operations:



28 underwater inspections, cleanings & propeller polishings were carried out to reduce hull fouling and improve fuel efficiency.



The gas carrier underwent a special survey where the METACRUISE Neo Silicone (NS) coating was applied – a patented, state-of-the-art technology combining silicone smoothness with fouling-prevention biocides.



An ROV was provided to one vessel for trial to enable frequent hull inspections and prevent severe fouling.



Office-based Scope 2 GHG emissions were offset.



Progress on Targets

In 2022, Prime Marine embarked on a structured decarbonization journey, aligned with the IMO’s 2050 emission reduction targets. Since then, we have updated our roadmap with clear short- and mid-term actions, reflecting technological developments and internal progress. The table below summarizes our latest goals and achievements up to 2025, including continued efforts on carbon offsets, renewable energy certificates, ESG-based procurement, and onboard innovation. This consistent tracking reflects our commitment to environmental responsibility and long-term transformation within the maritime sector.

Table 7: Sustainability Action Plan: Implementation Roadmap

	Actions	Progress
Short Term Actions (2022-2027)	Energy Audit Pilot Program	We have planned our first Energy Audit onboard one of our ships to be performed within 2025.
	Pilot Retrofitting of new Technology	We are continuing to explore options for implementing a pilot program, with a primary focus on innovative technologies related to Onboard Carbon Capture. This remains a key area of interest in our decarbonization strategy, building on the direction outlined in our previous report.
	Establishment of sustainability committee from top management	This has already been done since last year’s report.
	Participate in UN Nations Global Compact (UNGC)	Although we are not a formal participant in the United Nations Global Compact (UNGC), we are fully aligned with its principles, which are consistently reflected in our operations and ESG reporting.
	Carbon Accounting & Reporting	We are already certified under ISO 14064 since 2018, and we continue to do so.
	Explore more opportunities on RECs and Carbon Offsets	We are already using Carbon Offsets for the last 4 years. This year (2025) we are proceeding on RES GOs as well.


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	Actions	Progress
Mid Term Actions (2027-2032)	Install more new technologies to increase energy efficiency on the vessels, such as Variable Frequency Drives	As in the previous year's report, we are evaluating a range of innovative technologies for potential application in future newbuilds.
	Evaluate alternative fuel options	In line with last year's report, we continue to examine all available options, ranging from biofuels for both existing and new vessels to the adoption of LNG, methanol, and ammonia in upcoming newbuilding projects.
	Participate in more external initiatives and organizations Regarding sustainable and green shipping	We continue to invest in innovative technologies for the storage and transportation of compressed green gases, including hydrogen (H ₂), carbon dioxide (CO ₂), and biogas.
	Enhance Sustainable Procurement	We have incorporated ESG considerations into our procurement practices, ensuring that environmental and social factors are evaluated when selecting vendors and suppliers.
	Analyze climate risks and opportunities.	A climate risk and opportunity assessment was performed last year following the TCFD framework, and its findings remain applicable for the current reporting year, continuing to guide our risk management processes.



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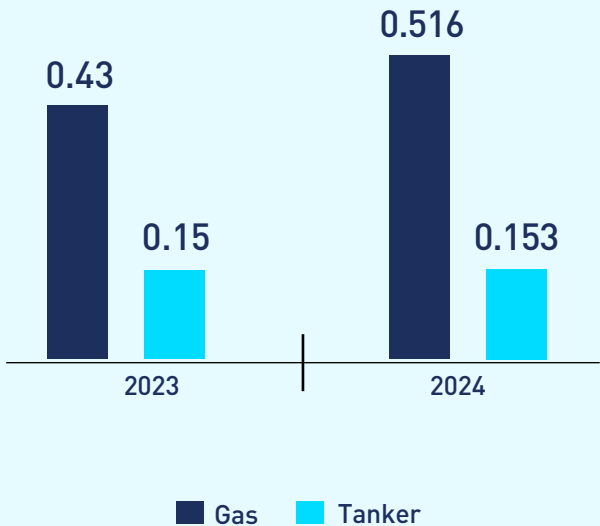
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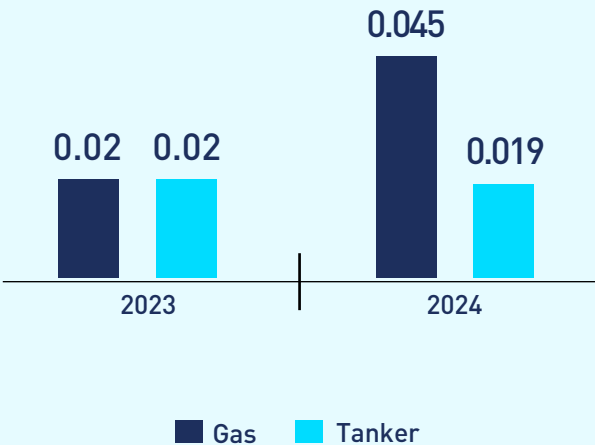
Air Emissions Management

NO_x (grams/ton mile)



We are dedicated to reducing our impact on air quality by effectively managing nitrogen oxides (NO_x) and sulfur oxides (SO_x) emissions. These substances can contribute to atmospheric pollution and pose health risks. As such, we maintain close oversight of

SO_x (grams/ton mile)



NO_x and SO_x levels to ensure full compliance with applicable regulations and to keep emissions within acceptable thresholds. In addition, we proactively identify and act on opportunities to further reduce our emissions where possible.



Emissions of Ozone-Depleting Substances (ODS)

From the refrigerants R134a, R290, R404A, R407C, R410A, and R600a used by our fleet and in our premises, none is considered an ODS and would be reported in terms of CFC-11 equivalent metric tons for ozone depletion tracking (e.g., under the Montreal Protocol). These substances may be relevant for climate change reporting due to their Global Warming Potentials (GWP), but not for ozone layer depletion.



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Pollution Prevention & Biodiversity Conservation

We place strong emphasis on protecting marine ecosystems from the potential effects of spills and discharges. Our strategy to preserve marine biodiversity includes a series of structured initiatives:

1. Prevention of Significant Spills We maintain a record of zero significant spills across our fleet by working closely with shipowners to ensure full regulatory compliance and the application of best operating practices.	2. Compliance and Safety Measures All vessels operate under a Shipboard Oil Pollution Emergency Plan (SOPEP) and a certified Safety Management System (SMS), meeting all applicable statutory requirements.	3. Ballast Water Management System Our vessels follow approved Ballast Water Management Plans aligned with MEPC. 127(53) Guidelines (G4), enabling efficient treatment that removes invasive species and harmful pathogens prior to discharge, thus reducing ecological risks.
4. Inspections and Performance Evaluations We conduct regular inspections, audits, and vessel performance reviews to uphold water protection standards. These practices allow for swift identification of weaknesses and prompt implementation of corrective actions. ▶ Zero spills reported ▶ Zero untreated ballast discharges ▶ Zero unregulated sewage or grey water discharges ▶ Zero refrigerant emissions.	5. Whale Protection ▶ Compliance with mandatory speed limits in whale habitats to reduce vessel strikes and disruption during sensitive periods. ▶ Crew briefings and application of recommended navigation precautions. ▶ Specialized training on whale protection measures. ▶ Collaboration with scientific and environmental partners to share data and improve conservation efforts	As part of our commitment to sustainability and marine environmental protection, Prime Marine took part voluntarily in the 2024 International Coastal Cleanup organized by HELMEPA. Our team contributed to the collection and documentation of marine debris along the Floisvos beach in Palaio Faliro, actively supporting HELMEPA'S goal of safeguarding ocean health. Beyond its environmental impact, this initiative also fostered community engagement and served as an enjoyable opportunity to promote awareness around marine conservation issues.



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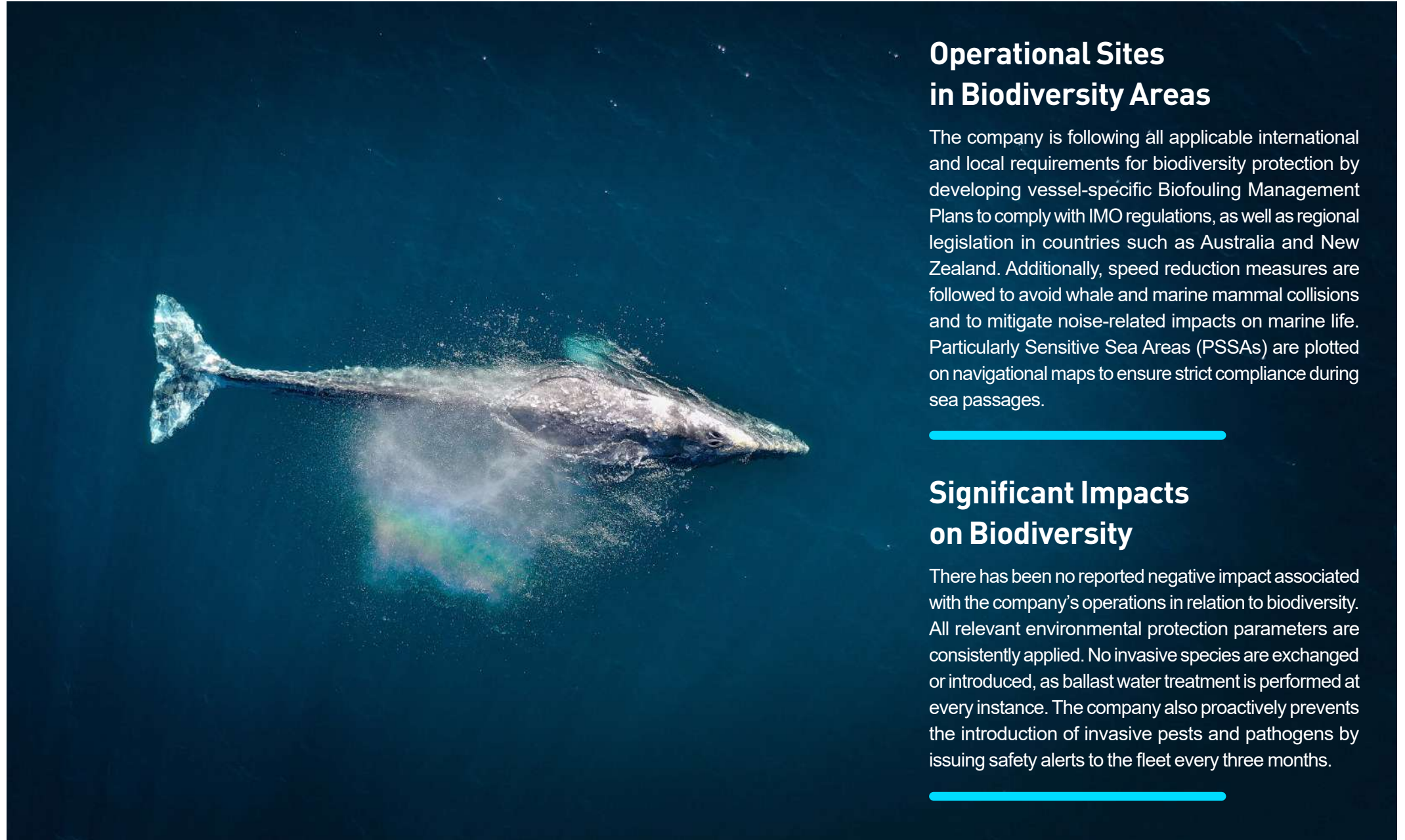
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Operational Sites in Biodiversity Areas

The company is following all applicable international and local requirements for biodiversity protection by developing vessel-specific Biofouling Management Plans to comply with IMO regulations, as well as regional legislation in countries such as Australia and New Zealand. Additionally, speed reduction measures are followed to avoid whale and marine mammal collisions and to mitigate noise-related impacts on marine life. Particularly Sensitive Sea Areas (PSSAs) are plotted on navigational maps to ensure strict compliance during sea passages.

Significant Impacts on Biodiversity

There has been no reported negative impact associated with the company's operations in relation to biodiversity. All relevant environmental protection parameters are consistently applied. No invasive species are exchanged or introduced, as ballast water treatment is performed at every instance. The company also proactively prevents the introduction of invasive pests and pathogens by issuing safety alerts to the fleet every three months.



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Water Management

In our office, we aim minimize water consumption by encouraging responsible usage and sharing regular reminders to conserve water whenever feasible

Office Water Consumption (m ³)	
2023	1,938
2024	1,525

Table 8: Office Water Consumption

Our approach to water management focuses on reducing dependency on external sources by maximizing the efficiency of onboard freshwater generation systems. Through consistent maintenance, we ensure these systems operate optimally, supporting both our water conservation goals and compliance with IMO requirements and regional regulatory standards.





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Waste Management

We approach environmental responsibility with a focus on minimizing our operational impact, particularly in how we handle waste. A structured program is in place to:

- ▶ Limit the amount of waste generated
- ▶ Advance recycling and material recovery initiatives
- ▶ Ensure that disposal methods meet high safety and compliance standards

Total Waste Generated (m³)	
2023	1,1681
2024	820.03

Table 9: Total Waste Generated

Waste Generated (m³)		
	Gas	Tanker
2023	79	1,089
2024	90.64	729.39

Table 10: Waste Generated by Fleet

Waste Generated by Category (m³)			
		Gas	Tanker
2023	Plastics	32	526
2024		41,55	354,93
2023	Food (Comminuted)	4	126
2024		3,01	65,79
2023	Domestic Wastes	33	364
2024		29,13	241,80
2023	Cooking Oil	0	5
2024		0,20	2,43
2023	Incinerator Ash	1	12
2024		2,45	8,10
2023	Operational* Wastes	7	48
2024		11,25	49,20
2023	E-waste	1	9
2024		3,05	7,14

Table 11: Waste Generated by Fleet

* **Operational Waste** refers to all solid wastes (including slurries) not covered by other MARPOL Annexes, that are collected onboard during routine maintenance or operations of the ship, or used for cargo stowage and handling (e.g. scrapped paint, sand, slurries, deck sweepings, etc.).



Liquid operational wastes include cleaning agents and additives contained in cargo hold and external wash water, which are collected in slop tanks on Company vessels and are landed to shore.

Operational Wastes do not include grey water, bilge water, or other similar discharges essential to the operation of the ship, which are discharged in accordance with relevant guidelines developed by the Organization.



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Non-Hazardous Waste Management

We run structured recycling efforts across our vessels and office facilities, aiming to recover as many materials as possible. This helps limit landfill waste and supports the conservation of valuable natural resources.

	Year	
	2023	2024
Paper	4,370	4,425
Electrical Equipment	365	152.2
Plastic Cups	262	330
Plastic	71	101.4
Aluminium	32	46.7
Batteries	16	15
Total	5,116	5,070

Table 12: Breakdown of Recycled Waste

Third-party verification underpins the integrity of our recycling initiatives. With oversight from a European Recycling Center and certified handling of batteries and e-waste via AFIS and FOTOKYKLOSIS, our approach ensures compliance, traceability and environmentally responsible outcomes.

Plastic Waste Reduction Efforts

Plastic waste has historically represented a significant portion of our overall waste footprint. Despite the reduction in fleet size in 2024, our efforts to eliminate single-use plastics remain firmly in place.

The Company no longer provides plastic bottled water to vessels, and all active ships are equipped with onboard water filtration units. These systems are regularly maintained in accordance with both manufacturer specifications and the actual onboard conditions.

To ensure consistent water quality and crew safety, the Company supplies each vessel with at least two sets of consumable filter packages annually. Furthermore, potable water samples are collected and sent ashore for laboratory analysis every five months. This approach ensures compliance with health standards while further reducing the need for plastic packaging materials.



Beyond vessel operations, our commitment extends across the supply chain.

We continue to collaborate with vendors to reduce plastic packaging and promote environmentally responsible alternatives.

At the office level, single-use plastics remain banned, printing is limited to reduce paper waste, and staff are trained in recycling and proper disposal practices, reinforcing our culture of sustainability both onboard and ashore.

Hazardous Waste Management

We rigorously monitor hazardous materials on every vessel. Each ship keeps a certified Inventory of Hazardous Materials (IHM) fully aligned with the EU Ship Recycling Regulation and the Hong Kong Convention. IMS policies require regular IHM updates tracked by an environmental KPI, and we halt orders when suppliers lack valid Material Declarations or SDoCs.

In 2024, no items containing hazardous substances were loaded on any vessel under our management.



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Ship Recycling

At Prime Marine, we fully acknowledge the importance of the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships, which is set to enter into force in June 2025. We are committed to aligning our ship recycling activities with its core principles. We view responsible ship dismantling as a key step in reducing the environmental and social risks linked to shipbreaking, while also advancing the long-term sustainability of the maritime sector. By adhering to both the Hong Kong Convention and our own high internal standards, we strive to support the evolution of a safer and more environmentally responsible ship recycling industry.



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Social Responsibility

Our people are the driving force behind our performance and long-term sustainability. Investing in their well-being, growth and empowerment remains a central pillar of our strategy.

In 2024, we continued to cultivate a safe, inclusive and supportive working environment, where every individual is respected, valued and encouraged to thrive.

We actively promote diversity, equity and inclusion across all levels of the organization, recognizing that varied perspectives enhance innovation, collaboration and operational resilience. A key area of ongoing focus is narrowing the gender gap within the maritime sector. We believe that advancing gender balance is not only a matter of fairness but also a strategic imperative for attracting talent, strengthening team dynamics and driving meaningful progress.

Through targeted initiatives in training, leadership development and inclusive workplace practices, we are building a culture where people can grow, contribute and lead in shaping a more sustainable maritime future.



Material Topics

Training Development
and Advancement

Employee Health and Safety

Employee Wellbeing

Diversity and Inclusion

Community Contributions
and Engagements

Human Rights

Highlights



Total Office-based Employees: 83

Male: 47 | Female: 36



Total Seafarers: 681



LTIR: 0.39



Female representation in
office workforce: 43.4%



Average Training Hours:

- Office-based: 11.34 hours/person
- Crew: 1.38 hours/person



100%
of new hires received
Human Rights training



Diversity and Inclusion


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Office Based Workforce		
2023	Male	61
	Female	39
	Total	100
2024	Male	47
	Female	36
	Total	83

Table 13: Office-Based Workforce by Gender

Total Seafarers		
2023	Male	594
	Female	0
	Total	594
2024	Male	681
	Female	0
	Total	681

Table 14: Total Seafarers by Gender



Category	Male	Female	Total	Male	Female	Total
	2023			2024		
Total No. of employees	61	39	100	47	36	83
Permanent employees	61	39	100	47	36	83
Temporary employees	0	0	0	0	0	0
Non-guaranteed hours employees	0	0	0	0	0	0
Full-time employees	61	39	100	47	36	83
Part-time employees	0	0	0	0	0	0

Table 15: Workforce by Employment Type and Gender



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New Hires by Gender and by Age Group

	2023			2024		
New Hires	Male	Female	Total	Male	Female	Total
18-30 y.o.	0	1	1	0	1	1
31-50 y.o.	4	0	4	0	0	0
51-67 y.o.	0	0	0	0	0	0
Total	4	1	5	0	1	1

Table 16: New Hires by Gender and Age Group

Employee Turnover by Gender and Age Group

	2023				2024			
Turnover	Male	Female	Turnover number	Turnover rate (%)	Male	Female	Turnover number	Turnover rate (%)
18-30 y.o.	2	6	8	61.5%	2	0	2	25%
31-50 y.o.	19	10	29	35.3%	6	4	10	17.2%
51-67 y.o.	4	0	4	17.4%	5	0	5	19.6%
Total turnover	25	16	41	30.7%	13	4	17	18.6%
Turnover rate (%)	35.7%	34%	30.7%	-	24.3%	10.5%	18.6%	-

Table 17: Employee Turnover by Gender and Age Group





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Workforce Composition						
Categories	Beginning of 2023	End of 2023	Average Number 2023	Beginning of 2024	End of 2024	Average Number 2024
Total Employee Number	135	100	117	100	83	92
Male	81	61	71	60	47	54
Female	54	39	47	40	36	38
18-30 y.o.	15	7	11	9	7	8
31-50 y.o.	95	69	82	63	53	58
51-67 y.o.	25	24	25	28	23	26

Table 18: Workforce Composition



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	2024 Turnover & Turnover Rate (%) by Department				
Department	Beginning of 2024	End of 2024	Average employee No.	Turover number	Turnover rate (%)
Management	3	3	3	0	0%
Technical	13	8	11	5	47.6%
Purchasing	11	8	10	3	31.6%
Environmental	3	3	3	0	0%
Marine & Vetting	6	6	6	0	0%
Crew	7	4	6	3	54.5%
HSQ	4	4	4	0	0%
Operations & Das	8	8	8	0	0%
Training	1	1	1	0	0%
ICT	4	4	4	0	0%
HR	2	1	2	1	50%
Sustainability	1	1	1	0	0%
Security	1	1	1	0	0%
Projects	1	1	1	0	0%
Chartering	4	2	3	2	66.7%
Claims	3	3	3	0	0%
Accounting	15	15	15	0	0%
Finance	2	2	2	0	0%
Legal	5	4	5	1	22.2%
Contracts	1	0	1	1	100%
Office Administration	5	4	5	1	22.2%
Total	100	83	92	17	18.6%

Table 19: Turnover and Turnover Rate (%) by Department

2023 Turnover & Turnover Rate (%) by Department				
Beginning of 2023	End of 2023	Average employee No.	Turover number	Turnover rate (%)
3	3	3	0	0%
23	13	18	12	66.7%
15	12	13	3	23.1%
4	3	4	1	25%
8	6	6	4	0%
12	7	10	6	66.7%
5	4	4	2	50%
14	8	11	6	54.6%
3	2	3	2	66.7%
6	4	4	2	50%
2	1	2	0	0%
1	1	1	0	0%
1	1	1	0	0%
2	1	2	1	50%
4	4	4	0	0%
3	3	3	0	0%
15	15	15	0	0%
2	2	2	0	0%
5	5	5	0	0%
1	1	0	0	0%
6	4	5	2	40%
135	100	92	41	18,6%

Table 20: Turnover and Turnover Rate (%) by Department



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The organization does not currently engage any non-employees whose work is under its direct control.

In 2024, we continued the organizational changes initiated in the previous year, resulting in a further reduction of our workforce.

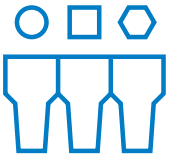
This organizational shift has enabled us to optimize operations, boost efficiency, and strengthen our foundation for long-term sustainable growth. Despite the workforce reduction, we remain fully committed to maintaining an inclusive and diverse workplace. Our team continues to reflect a wide range of cultural backgrounds and nationalities. A key area for further progress is closing the gender gap, which remains a challenge across the maritime sector. We believe

that building a more gender-diverse workforce is vital for accessing untapped talent, enhancing employee engagement, and supporting overall business performance.

43.4%
of our Office Workforce are Female

18%
Women in Management Positions

During the reporting year 2024, no incidents of discrimination were reported across Prime Marine's operations.



Diversity at Board Level

Although there are currently no women serving on our Board of Directors, we fully recognize the importance of inclusive leadership and diverse representation. We are committed to closing this gap and are actively working to appoint qualified female candidates to the board in the near future. To help advance this objective, we have introduced ongoing training programs and seminars for managers and key staff, designed to foster a culture of diversity, equity, and inclusion across the organization.



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Training, Development, and Advancement



Training

Office-based Training and Development

We follow a structured methodology to address the changing learning and development needs of our workforce, covering all stages from onboarding to professional advancement. Our yearly Training Plan supports personal development and career growth, factoring in inspection patterns, regulatory changes, operational updates, and individual performance assessments.

By level		2024		
		Male	Female	Total
Senior Management	Number of training hours provided to employees	43.5	44	87.5
	Total Number of employees [by level]	5	1	6
	Average hours of training per employee	8.7	44	14.6
Manager & Deputy Manager	Number of training hours provided to employees	257	16	273
	Total Number of employees [by level]	16	3	19
	Average hours of training	16.1	5.3	14.4
Other	Number of training hours provided to employees	358	223	581
	Total Number of employees [by level]	26	32	58
	Average hours of training	13.8	7.0	10.0
Total	Number of training hours provided to employees	658.5	283	941.5
	Total Number of employees	47	36	83
	Average hours of training	14.0	7.9	11.3

Table 21: Training Hours by Employment Level



Table 22: Training Hours by Department

By function		2024		
		Male	Female	Total
Senior Management	Number of training hours provided to employees	43.5	44	87.5
	Total Number of employees	5	1	6
	Average hours of training	8.7	44	14.6
Technical Department	Number of training hours provided to employees	222	28.5	250.5
	Total Number of employees	6	1	7
	Average hours of training	37.0	29	35.8
Purchasing Department	Number of training hours provided to employees	16.5	19	35.5
	Total Number of employees	3	5	8
	Average hours of training	5.5	3.8	4.4
Marine & Vetting Department	Number of training hours provided to employees	128	14	142
	Total Number of employees	5	1	6
	Average hours of training	25.6	14	23.7
Operations Department	Number of training hours provided to employees	106	0	106
	Total Number of employees	8	0	8
	Average hours of training	13.3	0	13.3
HSQ Department	Number of training hours provided to employees	14	51	65
	Total Number of employees	1	3	4
	Average hours of training	14	17	16.3
Crew Department	Number of training hours provided to employees	23	1	24
	Total Number of employees	2	2	4
	Average hours of training	11.5	0.5	6.0
Training Department	Number of training hours provided to employees	0	14	14
	Total Number of employees	0	1	1
	Average hours of training	0	14	14

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By function		2024		
		Male	Female	Total
ICT Department	Number of training hours provided to employees	17	10.5	27.5
	Total Number of employees	3	1	4
	Average hours of training	5.7	10.5	6.9
HR Department	Number of training hours provided to employees	0	14	14
	Total Number of employees	0	1	1
	Average hours of training	0	14	14.0
Projects Department	Number of training hours provided to employees	0	0	0
	Total Number of Employees	1	0	1
	Average hours of training	0	0	0
CSO	Number of training hours provided to employees	52	0	52
	Total Number of Employees	1	0	1
	Average hours of training	52	0	52
Environmental Department	Number of training hours provided to employees	36	82	118
	Total Number of Employees	1	2	3
	Average hours of training	36	41	39.3
Sustainability Department	Number of training hours provided to employees	0	0	0
	Total Number of Employees	1	0	1
	Average hours of training	0	0	0
Chartering Department	Number of training hours provided to employees	0	0	0
	Total Number of Employees	1	0	1
	Average hours of training	0	0	0.0
Claims Department	Number of training hours provided to employees	0	0	0
	Total Number of Employees	1	2	3
	Average hours of training	0	0	0.0
Finance Department	Number of training hours provided to employees	0	0	0
	Total Number of Employees	1	1	2
	Average hours of training	0	0	0



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By function		2024		
		Male	Female	Total
Accounting Department	Number of training hours provided to employees	0	1	1
	Total Number of Employees	4	10	14
	Average hours of training	0.0	0.1	0
Secretarial Department	Number of training hours provided to employees	0	4.5	4.5
	Total Number of Employees	0	4	4
	Average hours of training	0	1.1	1.125
Legal Department	Number of training hours provided to employees	0	0	0
	Total Number of Employees	3	1	4
	Average hours of training	0	0	0
Total	Number of training hours provided to employees	658	283.5	941.5
	Total Number of Employees	47	36	83
	Average hours of training	14.0	7.9	11.3





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Despite a reduced workforce, we remain committed to investing in our people.

Our HR and Training Departments develop a comprehensive Learning and Development Matrix for each department to ensure training aligns with job-specific needs. We also offer targeted programs that strengthen interpersonal and soft skills, including teamwork, communication, emotional intelligence, negotiation, and diversity and inclusion.

In 2024, three new training initiatives were introduced for office-based personnel: the ESG Masterclass, Managerial Skills online training, and a program on Workplace Diversity, Equity & Inclusion. However, due to fleet downsizing and fewer new hires, total training hours for shore-based staff decreased by approximately 50% compared to 2023.

We invest in our employees' growth and development through a range of training programs, including:

Leadership and Management Skills Development: A year-long development program designed for department managers and key personnel, emphasizing core competencies such as performance appraisal, goal setting, strategic planning, and leadership skills.

Interpersonal Skills Development: A five-month training program for key personnel, focusing on areas including effective communication, personal influence,

conflict resolution, and emotional intelligence development.

Diversity and Inclusion Seminar: A dedicated seminar for managers aimed at fostering a workplace culture rooted in collaboration, empathy, and transparent communication.

Soft Skills Training: Online learning and computer-based training (CBT) modules available to all office staff, addressing key topics such as diversity, equity and inclusion, emotional intelligence, effective communication, and teamwork.

First Aid Seminar: A three-part seminar delivered to all office personnel, offering both theoretical and hands-on guidance on how to effectively respond to workplace emergencies. To maintain high training standards, all trainers are subject to regular evaluations through structured assessments, audits, and performance reviews. Evaluation outcomes are analyzed by management to pinpoint opportunities for further improvement and program enhancement.

Seafarer Training and Development

To support the ongoing effectiveness and adaptability of our maritime operations, we place strong emphasis on the training and development of our crew. Our ISO-certified Prime Maritime Assessment & Training Center (PMATC) in Athens features advanced infrastructure, including engine, bridge, and cargo

operation simulators. While total training hours declined due to a smaller crew size, the average training hours per seafarer remained stable, reflecting our sustained commitment to crew development even amid workforce reductions. We consistently update our training programs to reflect emerging industry demands and comply with evolving regulatory standards: Updated Ship Inspection Report Program (SIRE 2.0).

- > Marine Assessor/Behavioral Competency Assessment
- > Verification for vessel operators (BCAV).

We utilize our Digital Competence Management System to strengthen training and development across the organization. This platform allows us to evaluate the technical skills, knowledge, and behavioral competencies of our seafarers, supporting informed decisions on promotions and career advancement. It includes a variety of training tools such as:

- > Compute-Based Training (CBT)
- > Psychometric Tests
- > Training Programs and Seminars

By continuously investing in the capabilities of our crew, we foster a culture of safety, operational excellence and sustainability, which in turn supports the long-term success of our organization.



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Career Development

We place strong emphasis on supporting our employees' career growth by aligning their professional goals with the broader needs of the organization.

We offer a wide range of resources and opportunities, including structured learning and development programs, access to higher education such as diploma and postgraduate studies, targeted skills development through continuing education, job rotation across departments, personal enrichment initiatives, and clear pathways for career advancement.

Team Development



Office-based Team Development

We offer targeted learning sessions, workshops, and certifications aimed at strengthening professional competencies, deepening regulator knowledge, and reinforcing safety practices.

> **Career Progression:** support individual growth by providing tools such as continuing education opportunities, skill-building programs, mentoring, performance reviews, and job rotation options.

> **Health and Well-being Initiatives:** promote employee wellness by organizing health awareness webinars, offering access to counseling services, and encouraging practices that support both physical and mental well-being.

> **Employee Engagement and Recognition:** encourage open dialogue and recognize contributions through platforms that allow employees to share ideas, voice feedback, and actively participate in shaping our workplace culture.



On Board Team Development

Top-performing cadets are selected from accredited maritime academies based on clear eligibility criteria.

Each cadet receives thorough and high-quality training aimed at advancing their knowledge, practical abilities, and professional attitude.

Critical shore-based roles are preferentially staffed by experienced seafarers, especially senior officers from the fleet.

To support a seamless transition, selected officers complete a 2–3-week rotation period in the office, working alongside onshore teams to become familiar with daily responsibilities and internal procedures.



Career Development

Regular Performance Feedback

Regular performance evaluations are conducted to support the career growth of shore-based employees, offering constructive feedback and direction to help them meet their professional objectives and progress within the organization.

Career Development Review by Gender		
2023	Male	55
	Female	32
2024	Male	38
	Female	27

Table 23: Career Development Reviews by Gender

Career Development Review by Employment Level		
2023	Employee	68
	Manager	19
2024	Employee	47
	Manager	18

Table 24: Career Development Review by Employment Level

Career Development Review by Employment Level and Gender (%)				
	2023		2024	
	Male	Female	Male	Female
Senior Management	50%	50%	50%	100%
Department Manager & Deputy	80%	70%	85%	80%
Other	75%	70%	85%	80%
Total	78%	75%	80%	75%

Table 25: Career Development Review by Employment Level and Gender (%)

Structured Performance Evaluation Process for Seafarers

Onboard personnel are assessed by vessel masters and attending superintendents, who provide constructive feedback and highlight areas for further development. Evaluation reports are forwarded to the crew department and shared with the seafarers, allowing them to review, sign, and comment on their assessments. This process fosters a culture of transparency, responsibility and open dialogue.



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Employee Health and Safety

At Prime Marine, ensuring the safety, security and well-being of our people, both at sea and onshore, remains a fundamental priority. In 2024, we continued to embed Health, Safety, Security and Environment (HSSE) principles across all levels of our operations, promoting a proactive safety culture that emphasizes prevention, accountability and continuous learning.

We operate in full alignment with international maritime regulations and best practices, and we maintain rigorous internal standards to go beyond mere compliance. Our teams are empowered through training, clear protocols and leadership support to take ownership of safety in their daily tasks, protecting themselves, their colleagues and our assets.

We are committed to cultivating an environment of Zero Harm by embedding a shared mindset into every decision and action, going beyond policy compliance.

Health and Safety Management System

Prime Marine operates an **Occupational Health and Safety Management System (OHSMS) certified under ISO 45001:2018**, fully embedded within the Company's operational structure. The system ensures adherence to all relevant legal and maritime requirements and applies across the entire workforce, including shore-based staff and seafarers.

No category of employee or worker is excluded from its scope.

The certified system undergoes regular internal audits as well as annual third-party audits by accredited classification societies, verifying its proper and effective implementation. It forms an integral part of Prime Marine's broader Integrated Management System and aligns with internationally recognized health and safety standards in the maritime industry, including the ISM Code, MLC 2006 and other applicable frameworks.



Identifying and Mitigating Risks

A proactive approach to risk management is implemented through our Risk Assessment and Management of Change procedures, allowing for the continuous identification, evaluation, and mitigation of hazards throughout our operations. The process follows a structured and methodical framework, encompassing the identification, documentation, analysis, and application of appropriate controls to maintain a safe and healthy working environment.

A seven-step risk assessment model has been established, incorporating both qualitative and quantitative tools such as Change Analysis, Hazard Identification (HAZID), What If analysis, and Layers of Protection Analysis (LOPA). This structured methodology ensures thorough identification and evaluation of potential risks.



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Risk Assessment Methodology Codes and Standards

Code of Sea Working Practices

International Safety Management Code (ISM)

Safety of Life at Sea (SOLAS)

International Safety Guide for Oil Tankers and Terminals (ISGOTT)

OPA 90

MARPOL

Our HSQE Performance

Prime Marine maintains a systematic approach to monitoring and recording all work-related injuries, in line with international standards and the Company’s internal occupational health and safety protocols. For the reporting period of January to December 2024, the Company recorded **zero fatalities and zero high-consequence injuries**.

The **Total Recordable Case Frequency (TRCF)** was **1.51**, based on a total of 2,570,784 hours worked. Reported cases included one Lost Work Case and three Medical Treatment Cases, involving incidents such as dislocations, cuts, and falls.

Each case underwent thorough root cause analysis, followed by corrective actions based on the hierarchy of controls.

Lost Time Incident Rate (LTIR)	
2023	0.27
2024	0.39

Table 26: Lost Time Incident Rate



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Employee Engagement on Safety

A strong commitment to a culture of Continuous Improvement empowers all personnel to contribute to meaningful change. Suggestions are actively encouraged from every team member, with the aim of improving processes, systems, quality, efficiency, and the overall work environment. This mindset extends across all areas of our operations and supports the delivery of high-quality, cost-effective services and a positive experience for our stakeholders.

Our Continuous Improvement strategy is based on the iterative PLAN – DO – CHECK – ACT cycle, promoting continuous learning and adaptation.

A collaborative management approach is fostered by involving representatives from both shore offices and vessels in key meetings, including Vessel Safety Committee Meetings, Company OHS Committee Meetings, Operational Meetings, and Management Reviews.

The Team Safety Walk program promotes crew engagement onboard, providing a space for open feedback and actionable suggestions to improve procedures and mitigate safety risks.

Lessons learned from incidents and accidents are integrated into our management systems, allowing updates to risk assessments and minimizing the chance of recurrence.

Effective communication is a top priority, ensuring that all personnel receive safety-critical information. To address language differences, safety messages are translated and supported by visual tools such as posters to reinforce key points.



Work-related Ill Health

The physical and mental well-being of personnel is a key priority for Prime Marine, supported by a comprehensive health and safety framework. This includes access to preventive medical care, wellness programs, and round-the-clock health services available both onshore and onboard. In 2024, the results regarding work-related ill health were the following:

- > Number of fatalities as a result of work-related ill health: **0**
- > Number of cases of recordable work-related ill health: **0**
- > Main types of work-related illness:
None reported

Health and Safety Training

The training department places a particular focus on health and safety education, offering continuous learning opportunities to equip employees with the necessary knowledge and skills for safe and efficient performance. Training needs are identified during the onboarding process, with supplementary sessions provided whenever required to ensure competence in each role. Health and safety training is delivered across all organizational levels, encompassing both shore-based and vessel personnel.



Medical and Well-Being Initiatives

Employee well-being and safety remain a top priority, supported by a variety of medical and wellness initiatives. All personnel have access to a broad range of healthcare services designed to support their physical and mental health.



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Ashore

- Access to an in-house doctor for addressing urgent medical concerns.
- Annual medical check-ups and the option to seek a second medical opinion when required.



Onboard

- Support from an external, experienced healthcare provider available to manage any onboard medical emergencies or incidents 24/7 medical consultation via phone or email, including psychological support when needed.
- Continuation of health and safety measures initially introduced during COVID-19 pandemic, including the provision of personal protective equipment and pre-embarkation repad antigen testing, while mental health support has been embedded into the seafarers' training curriculum through dedicated awareness courses for all personnel.
- A secure electronic medical file system for storing and managing the medical history and incident records of crew members.

All medical records are handled with strict confidentiality and are accessible only to authorized medical professionals.





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Employee Wellbeing and Work-related Health Monitoring

We are dedicated to fostering a supportive and inclusive work environment that prioritizes the physical, mental, and emotional well-being of all employees. Particular care is taken to ensure that our well-being programs address the diverse needs and expectations of our crew, helping to keep them engaged, healthy, and motivated. Occupational health remains a key focus, supported by a comprehensive health and safety framework that includes preventive medical services, targeted wellness initiatives, and continuous access to healthcare both onshore and at sea.

During the reporting period, there were **no fatalities or recordable cases of work-related ill health, and no specific types of occupational illness were identified.**

Benefits

All Employees

- > Healthcare
- > Retirement Provisions
- > Parental Leave
- > Free Lunch
- > Flexible schedule for parents



Seafarers

- > Medical treatment that includes mental health support and awareness trainings on wellbeing matters
- > Catering Services
- > Rejoining Bonus
- > Active Promotion Scheme
- > Short Contracts



Crew well-being is a top priority, and we remain committed to continually enhancing life on board by actively listening to and evaluating crew members' suggestions for improvement.

To foster a sense of belonging and strengthen team spirit, we promote recreational group activities such as karaoke and provide nutritious meals that reflect the local cuisines of our seafarers, helping them feel more at home while at sea.

Additionally, we are pleased to report that we have a **100% retention of employees returning from parental leave in 2024.**



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Employee Benefits and Reward Policies

Performance-Based Bonus Policy

Prime Marine recognizes the value that employees bring to the organization through their performance and contributions. In alignment with this commitment, the Company implements an annual performance-based bonus scheme, which serves as a structured method for acknowledging individual achievements and encouraging continued excellence.

The Annual Bonus Policy is linked to the results of the yearly performance appraisal process and operates on a fiscal year basis. At the end of each fiscal year, bonus amounts are determined based on the profitability of the Company and are distributed during the first quarter of the following year. Eligibility criteria for receiving the annual bonus include:

- > Continuous employment with the Company for at least six months before the fiscal year ends;
- > Achievement of at least a 70% average performance rating for the appraisal period;
- > No pending employment termination

Department Managers and Chief Officers submit proposals to the Human Resources Department, outlin-

ing bonus recommendations as a percentage of each eligible employee's net base monthly salary. The final decision is made by the CEO and Co-CEO following internal review, ensuring fairness, consistency, and compliance with the policy.

PRIME Excellence Award

To complement the structured annual bonus, Prime Marine also operates the PRIME Excellence Award, a discretionary recognition program designed to reward exceptional individual contributions that go beyond regular duties.

This award is reserved for office employees (up to Deputy Chief Officer level) who demonstrate initiative, creativity, or one-time achievements of outstanding impact. Such contributions may include solving complex challenges or volunteering for extra responsibilities during critical periods. The award is not linked to sustained high performance but rather to discrete acts of excellence and must be granted within a week of the recognized achievement. Recommendations are submitted by Department Managers for further evaluation by the HR Department.

Broader Benefits and Incentives

In addition to the structured reward schemes, Prime Marine offers a comprehensive suite of benefits that support employee well-being and contribute to a productive and engaging workplace culture. These include:

- > Annual bonuses and performance-based incentives
- > Private health insurance for all employees
- > Annual medical check-ups
- > Complimentary meals and beverages at the Company's restaurant
- > On-site medical services through contracted providers
- > 24/7 access to complimentary coffee for all staff
- > Funding opportunities for higher education, aligned with succession planning
- > Flexible working arrangements for employees with personal needs (case-by-case basis)
- > Extended paid leave for serious family medical emergencies (case-by-case basis)

These offerings reflect the Company's ongoing commitment to fostering a supportive, high-performing, and inclusive work environment where employees are motivated to contribute and grow.



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Human Rights

Prime Marine fosters a culture of inclusivity and equal opportunity, ensuring that all individuals-whether onshore employees or seafarers-are treated with dignity, respect, and fairness.

We uphold the highest labor standards by fully complying with the Maritime Labor Convention and International Labor Organization guidelines, guaranteeing fair treatment for all crew members.

Our commitment to diversity and inclusion is reflected in our equal opportunity policies, which apply regardless of gender, age, ethnicity, nationality, religion, sexual orientation, or physical ability. Hiring, evaluation, and career development processes are based on objective, transparent criteria to ensure fairness and consistency throughout the organization.

Employees are introduced to our Environmental, Social, and Governance (ESG) principles during onboarding to

support a responsible and sustainable workplace.

In 2024, no human rights training was conducted; however, we received zero reports of human rights abuses or violations.

We are proud to report that 100% of our seafarers have signed employment contracts governed by a Collective Bargaining Agreement (CBA), reflecting our ongoing commitment to fair labor standards and seafarers' rights.

Policies

We acknowledge the vital importance of creating a supportive and inclusive environment where all individuals are empowered to thrive, contribute meaningfully, and reach their full potential. To address concerns such as sexual and workplace harassment, we have established clear and comprehensive policies and procedures designed to prevent and respond effectively to such incidents.



Anti Sexual Harassment Policy

We encourage the prompt reporting of any incidents, ensuring the safety and protection of both employees and third-party personnel.

We provide multiple reporting channels, allowing complaints to be submitted either to the HR department or directly to the ship's Master, including via email.

We enforce swift disciplinary measures in confirmed cases of sexual harassment, ranging from formal warnings to immediate dismissal depending on the severity.



Anti Workplace Harassment

We apply immediate and appropriate disciplinary actions in confirmed cases of sexual harassment, which may include formal warnings or termination of employment, depending on the seriousness of the incident.



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Community Contribution and Engagement

At Prime Marine, we are dedicated to creating a positive impact that goes beyond our core business activities. Our commitment to social responsibility is reflected in our ongoing support for community initiatives, including financial contributions and donations to organizations that bring meaningful benefits to society. This year, we continued our philanthropic efforts by supporting the following organizations:

“Shelter of Love”: An organization that offers essential accommodation and dedicated care to elderly individuals in need across Greece.

“Association of Parents Guardians & Friends of Autism People”: Supporting the **“Saint Nicholas”** specialized boarding school in Attica, Greece, this association plays a vital role in promoting the inclusion, care, and empowerment of individuals on the autism spectrum

“Hospice for Neuro-disability”: A pioneering healthcare institution operating in Greece since **1893**, providing specialized medical treatment and residential care for patients suffering from chronic neurodegenerative diseases.

“METAdrasi”: A highly respected non-profit organization active since 2009, offering critical reception, protection, and integration services for **refugees and migrants in Greece**, with a strong focus on the care and safeguarding of **unaccompanied minors**.





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ESG Data Tables



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Table 27: Office Energy and Emissions GRI 302-1, 302-3, 305-1, 305-2, 305-3, TR-MT-110a.1

		Unit	2023	2024
Scope 1 Emissions	Gross GHG emissions	tCO ₂	0	0
	Voluntary Emissions Reductions*	tCO ₂	0	0
	Total	tCO ₂	0	0
Scope 2 Emissions	Purchased Electricity	kWh	413,206	296,134
	Electricity Intensity per office employees	kWh/person	3,501	4,935.6
	Gross GHG emissions	tCO ₂	220.69	107.81
	Voluntary Emission Reductions*	tCO ₂	-654	-107.81
	Total	tCO ₂	0	0
Scope 3 Emissions	Emissions from business travels, employee commute, office waste generation, water consumption, purchased goods and services, and capital goods	tCO ₂	335	-260.36
	Voluntary Emission Reductions*	tCO ₂	0	-260.36

* Prime Marine offsets all the GHG emissions from its headquarters using the Verified Carbon Standard and 3rd party certification. More details on sponsored projects are available on the VERRA Registry.



ESG Data Tables

Table 28: **Fleet Emission** GRI 302-1, 305-3, 305-4, 305-7

			2023			2024		
		Unit	Tanker Fleet	Gas Fleet	Total	Tanker Fleet	Gas Fleet	Total
Fuel Consumption	MDO	Tons	14,608	105	14,713	48,146	2,533	50,679
	LFO	Tons	0	0	0	1,021	23,00	1,044
	HFO	Tons	115,405	6,209	121,614	177,415	1,245	178,660
	Total	Tons	130,013	6,314	136,328	226,582	3,801	230,383
AER		Grams CO ₂ / tonne-miles	5.49	10.96	8.22	11.55	28.18	39.73
Fleet GHG Emissions		tCO ₂	406,205	19,673	425,879	263,787.86	19,259.81	283,047.67
Nox Emissions	Intensity	Grams / tonne-miles	0.15	0.423	0.573	0.153	0.516	0.669
	Total	Tons	5,338.57	337.08	5,675.65	3,365.77	356.10	3,721.87
SOx Emissions	Intensity	Grams / tonne-miles	0.02	0.03	0.05	0.019	0.045	0.064
	Total	Tons	777.20	26.84	804.04	412.55	31.23	443.78
PM Emissions	Intensity	Grams / tonne-miles	0.006	0.010	0.016	0.005	0.0117	0.0167
	Total	Tons	225.25	7.17	232.42	111.59	8.10	119.69


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ESG Data Tables

Table 29: **Waste** GRI 306-3, 306-4

		Unit	2023	2024
Waste in the office	Paper purchased	Tonnes	154	0.215
	Recycled paper	Kilograms	4,370	4,425
	Recycled aluminum	Kilograms	32	46.70
	Recycled plastic	Kilograms	71	101.40
	Recycled batteries	Kilograms	16	15
	Recycled electric waste	Kilograms	365	152.20
	Recycled Plastic Caps	Kilograms	262	330
Waste on the fleet	Plastics (A)	m ³	557	396.48
	Food Waste Comminuted and Not (B)	m ³	130	68.80
	Domestic Wastes (C)	m ³	396	270.93
	Cooking Oil (D)	m ³	5	2.63
	Incinerator Ash (E)	m ³	13	10.55
	Operational Wastes (F)	m ³	55	60.45
	e-Waste (I)	m ³	10	10.19



ESG Data Tables

Table 30: *Employee Details* GRI 102-7, 102-8, 401-1

			2023	2024
Shore-based Personnel	By Gender	Men	61	47
		Women	39	36
	By Age	<30 yrs.	8	7
		30-50 yrs.	70	53
		>50 yrs.	22	23
	Total		100	83
Crews	By Gender	Men	594	681
		Women	0	0
	Total		594	681

Shore-based Personnel			2023	2024
New Hires	By Gender	Men	4	0
		Women	1	1
	By Age	<30 yrs.	1	1
		30-50 yrs.	4	0
		>50 yrs.	0	0
	Total		5	1
Turnover	By Gender	Men	25	13
		Women	16	4
	By Age	<30 yrs.	8	2
		30-50 yrs.	29	10
		>50 yrs.	4	5
	Total		41	17
	Annual Turnover Rate		35%	18.6%

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Table 31: *Parental Leave** GRI 401-3

	2023			2024		
	Male	Female	Total	Male	Female	Total
Total number of employees that were entitled to parental leave	61	39	100	47	36	100
Total number of employees that took parental leave	4	2	6	1	5	6
Total number of employees that returned to work in the reporting period after parental leave ended	4	2	6	1	0	1
Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work	3	2	5	1	5	6
Return to work Rate	100%	100%	100%	17%	0%	17%
Retention Rate	75%	100%	83.3%	17%	83%	100%

* Only data or shore-based employees are included



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Table 32: Employee Training and Development GRI 404-1, 404-3

			2023	2024
Average training hours of shore-based personnel (hours/person)	By Gender	Men	41	14
		Women	14	26.15
	Average		31	11.34
Average training hours of crews (hours/person)	By Gender	Men	5.0	1.38
		Women	N/A	N/A
	Average		5.0	1.38
			2023	2024
Percentage of shore-based personnel who received a regular performance and career development review	By Gender	Men	90.2%	80%
		Women	82%	75%
	By Level	Senior Management	86.4%	60%
		Manager & Deputy Manager	86.4%	84%
		Others	87.2%	82%
	Total		87%	78%



SASB Content Index

Table 33: Office Energy and Emissions GRI 302-1, 302-3, 305-1, 305-2, 305-3, TR-MT-110a.1

Category	Disclosure Topic	SASB Indicator	Unit of measure	Reference/ response
GHG Emissions	Gross global scope 1 emissions	TR-MT-110a.1	Metric tons (t) CO-e ₂	0
	Discussion on long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	TR-MT-110a.2	n/a	N/A
	(1) Total energy consumed (2) percentage heavy fuel oil (3) percentage renewable	TR-MT-110a.3	Gigajoules (GJ)	3,432,102,808.2
			Percentage (%)	88.1%
			Percentage (%)	N/A
	Average Energy Efficiency Design Index (EEDI) for new ships*	TR-MT-110a.4	Grams of CO ₂ per ton nautical mile	3.77
Air quality	Air emissions of the following pollutants: (1) NOx (excluding N ₂ O) (2) SOx (3) particulate matter (PM10)	TR-MT-120a.1	Metric tons (t)	3,721.86
				443.78
				119.68
Ecological impacts	Shipping duration in marine protected areas or areas of protected conservation status	TR-MT-160a.1	Number of travel days	Not measured
	Percentage of fleet implementing ballast water (1) exchange (2) treatment	TR-MT-160a.2	Percentage (%)	0
			Percentage (%)	100
	(1) Number (2) aggregate volume of spills and releases to the environment	TR-MT-160a.3	Number	0
			Cubic meters (m3)	0
Employee Health and Safety	Lost time injury rate (LTIR)	TR-MT-320a.1	Number / Rate	0.39



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Category	Disclosure Topic	SASB Indicator	Unit of measure	Reference/ response
Business Ethics	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	TR-MT-510a.1	Number	1 call
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	TR-MT-510a.2	Reporting currency	0
Accident and Safety Management	Number of marine casualties, percentage classified as very serious	TR-MT-540a.1	Number, Percentage (%)	0
	Number of conditions of class or recommendations	TR-MT-540a.2	Number	• 1 Statutory deficiency (equivalent to CoC for statutory items) • 0 class conditions
	Number of port state control (1) deficiencies (2) detentions	TR-MT-540a.3	Number	• 19 inspections • 6 deficiencies • 0 detentions

Activity Metric	Category	Unit of measure	Code	Reference/ response
Number of shipboard employees	Quantitative	Number	TR-MT-000.A	>1.800 shipboard employees
Total distance traveled by vessels	Quantitative	Nautical miles	TR-MT-000.B	• Prime Tanker: 613,322.292 nautical miles • Prime Gas: 74,670.047 nautical miles
Operating days	Quantitative	Days	TR-MT-000.C	• Prime Tanker Management: 5,136 • Prime Gas Management: 347
Deadweight tonnage	Quantitative	Thousand deadweight tons	TR-MT-000.D	1,172,700.800
Number of vessels in total shipping fleet	Quantitative	Number	TR-MT-000.E	17 vessels in total. • Prime Tanker Management Inc.: 16 Tankers • Prime Gas Management Inc.: 1LPG carrier • Prime Tanker Management Inc.: 16 Tankers • Prime Gas Management Inc.: 1LPG carrier
Number of vessel port calls	Quantitative	Number	TR-MT-000.F	• Prime Tanker Management: 391 • Prime Gas Management: 26



CSE Independent Assurance Statement



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CSE North America has been engaged by PRIME MARINE (Prime) to provide independent assurance over the Sustainability Report 2024. The aim of this process is to provide reassurance to Prime’s stakeholders over the accuracy, reliability and objectivity of the reported information and the coverage of the material issues regarding the business and the stakeholders. The Prime Sustainability Report 2024 was assessed against the AA1000 Assurance Standard (v3) to a moderate level.

Scope of work

The scope of work included a review of the Prime Sustainability Report 2024 activities and performance data related to the year that ended December 31, 2024. The PRIME MARINE 2024 ESG report has been established “in accordance” with the Global Reporting Initiative (GRI 2021) Standards and followed the Sustainability Accounting Standards Board (SASB) Standards for the ‘Marine Transportation’ sector.

The assurance process was conducted in line with the requirements of the AA1000 Assurance Standard v3 and applied a Type 2 ‘moderate’ level of assurance. Type 2 requires assessment of organization’s adherence with the AA1000 AS Principles and shall

additionally assess and evidence the reliability and quality of specified sustainability performance and disclosed information. The principles that the assurance process is focused on are:

- > Inclusivity, Materiality, Responsiveness, and Impact.

The scope of work included a review of the 2024 Sustainability Report activities and performance data. Specifically, this included:

- > Statements, information and performance data contained within the Sustainability Report.
- > Prime Marine’s process for determining material aspects for reporting and the management approach to material issues.
- > Prime Marine’s reported data and information where specified as a material issue and not already covered by existing assurance processes.

Methodology

In order to verify the content of the 2024 Sustainability Report we undertook the following activities to inform our independent assurance engagement:

- > Conducted document reviews, data sampling and associated reporting systems as they relate to selected content and performance data.

- > Reviewed the outcomes of Prime Marine’s stakeholder engagement activities in 2024.
- > Reviewed the materiality analysis and its outputs.
- > Evaluated Prime Marine’s draft external sustainability report disclosure.

General Conclusions

With respect to the scope of work, we conclude that:

- > The account of Prime Marine’s activities and performance during 2024 and the way they are presented in the 2024 Sustainability Report is accurate.
- > Prime Marine adheres to the principles of inclusivity, materiality, responsiveness, and impact as per the AA1000 Accountability Principles Standard.

Any errors or misstatements identified during the engagement were corrected prior to the publication of the 2024 Sustainability Report.

Key Observations and Recommendations

Based on the observations and concluding remarks derived from the assurance engagement, our key observations, and recommendations for the improvement of Prime Marine’s future Sustainability



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Report process are:

- > With respect to the principle of inclusivity, Prime Marine looks to build a stronger network of external stakeholders or additional research which could provide a greater balance of external stakeholder perspectives in the reporting process versus an already strong internal stakeholder consultation process.
- > With respect to the principle of materiality, Prime Marine has included its double materiality process to its strategy and further integration should be taken under consideration together with Board members training,
- > With respect to the principle of responsiveness, Prime Marine has addressed and engaged on key issues to stakeholders.
- > With respect to the principle of impact, Prime Marine shows adequate monitoring, measuring and accountability for its actions and their impact on its broader natural and human ecosystems.
- > With respect to performance indicators, it is recommended to continue developing processes for the collection and publication of data. A formal process, even for lesser material and smaller amounts can be helpful as the organization grows.

Findings and conclusions concerning adherence to the AA1000AS principles of Inclusivity, Materiality, Responsiveness and Specific Performance Information

Inclusivity – how the key stakeholder groups were identified and engaged regarding sustainability issues. All the key stakeholder groups were engaged. As indicated above a greater balance between external and internal stakeholders would be beneficial either via direct engagement or via credible 3rd party research sources representative of stakeholder views on the industry.

Materiality – how the assessment of the importance of each sustainability topic took place. The approach to identifying material issues offers a balanced perspective on the key aspects of its sustainability performance and impacts.

Responsiveness – how the company responded to the issues that were pointed out by each stakeholder group, and how this response is described in the 2024 Sustainability Report. Prime Marine has applied the principle of responsiveness during the selection of the issues to be included in the Report, as well as to the manner those are represented in the Report. Prime Marine has adequately addressed the issues

of significant concern to its stakeholders, and this response is appropriately and sufficiently detailed in the 2024 Sustainability Report. It is recommended to continue developing the climate strategy with a view to further development of the climate transition planning approach.

Impact – how the company monitors, measures, and is accountable for how its actions affect its broader ecosystems. Prime Marine provides adequate information in its 2024 Sustainability Report on how it monitors its impacts on the natural and human ecosystems. The performance indicators used are based on commonly accepted standards and local/global best practices.

Specifically, during the independent assurance process, CSE examined evidence and documentation regarding:

- > A description of other means, besides the materiality assessment, of identifying and verifying important sustainability topics for the 2024 fiscal year.
- > A description (along with any supporting evidence and documentation) of the stakeholder engagement process, including the materiality assessment process.



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- > Evidence and documentation about Prime Marine's Sustainability Strategy and KPIs.
- > Evidence and documentation regarding material ESG topics, included in the report:
- > GHG Emissions Management
- > Climate Change
- > Adherence and Compliance to Regulatory Requirements
- > Training and Development
- > Employee Health and Safety
- > Cybersecurity and Data Privacy
- > Pollution Prevention & Biodiversity Conservation
- > Employee Wellbeing
- > Waste Management
- > Air Emissions Management.
- > Verification that there were no legal actions against Prime for anticompetitive behavior, anti-trust, or monopoly practices.
- > Verification that no allegations were made against Prime regarding corruption, as well as that no confirmed incidents under any applicable corruption laws were reported during the reporting period.
- > Verification that Prime had zero breaches of customer privacy or losses of customer data during the reporting period.

Exclusions and limitations

Excluded from the scope of our work is information relating to:

- > Activities outside the defined reporting period or scope.
- > Company position statements.
- > Financial data taken from Prime Marine's 2024 Annual Report.
- > Data already verified by external auditors and certifications covering the relevant time period.
- > Content of external websites or documents.
- > Any other issue or policy that was not referred to in the documentation.

This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist within the 2024 Sustainability Report. The scope of our work was defined and agreed in consultation with Prime Marine.

Statement of CSE Independence, Impartiality and Competence

This is the first year that CSE has provided independent assurance services in relation to the Prime Marine Sustainability Report. Our assurance team completing the work for Prime Marine has extensive knowledge of conducting assurance over environmental, social,

health, safety and ethical information and systems, and through its combined experience in this field, an excellent understanding of good practice in Sustainability Reporting and assurance.



On behalf of the Assurance Team

Nikos Avlonas and James Wallace,
CSE North America





GRI Content Index



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Statement of use	PRIME MARINE has reported in accordance with the GRI Standards for the period from 1 January 2024 to 31 December 2024, with an annual frequency.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	There is no applicable sector standard.

GRI Standard	Disclosure	Location	Linkage with SDGs	Omission		
				Requirement(s) omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-1 Organisation details	p. 5		A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
	2-2 Entities included in the organization’s sustainability reporting	p. 5				
	2-3 Reporting period, frequency and contact point	p. 5				
	2-4 Restatements of information	There are no restatements of information in the current report				
	2-5 External assurance	p. 82-84				
	2-6 Activities, value chain and other business relationships	p. 9-10				
	2-7 Employees	p. 57	8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES			
	2-8 Workers who are not employees	p. 57	8 DECENT WORK AND ECONOMIC GROWTH			



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GRI Standard	Disclosure	Location	Linkage with SDGs	Omission		
				Requirement(s) omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	p. 31, 32	 			
	2-10 Nomination and selection of the highest governance body	p. 31, 32	 			
	2-11 Chair of the highest governance body	p. 31, 32				
	2-12 Role of the highest governance body in overseeing the management of impacts	p. 31, 32				
	2-13 Delegation of responsibility for managing impacts	p. 31, 32				
	2-14 Role of the highest governance body in sustainability reporting	p. 31, 32				
	2-15 Conflicts of interest			Requirements a, b	Not available information	The organization has not yet established formal processes or disclosures regarding conflicts of interest.
	2-16 Communication of critical concerns	p. 30				
	2-17 Collective knowledge of the highest governance body			Requirement a	Not available information	Further details on measures to enhance the highest governance body's collective knowledge on sustainable development are not currently available.



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GRI Standard	Disclosure	Location	Linkage with SDGs	Omission		
				Requirement(s) omitted	Reason	Explanation
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body			Requirements a, b, c	Not available information	Details on the evaluation of the highest governance body's performance are not currently included in the reporting scope.
	2-19 Remuneration policies			Requirements a, b	Not available information	The organization must further define and disclose its remuneration policies and related performance links.
	2-20 Process to determine remuneration			Requirements a, b	Not available information	Details on the process for determining remuneration, including oversight and stakeholder input, are yet to be defined.
	2-21 Annual total compensation ratio			Requirements a, b, c	Confidentiality constraints	Confidential Information
	2-22 Statement on sustainable development strategy	p. 17				
	2-23 Policy commitments		16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Requirements a-f	Not available information	Information on policy commitments for responsible business conduct and human rights is not currently detailed within the reporting scope.
	2-24 Embedding policy commitments	p. 29-32				
	2-25 Processes to remediate negative impacts	p. 30				
	2-26 Mechanisms for seeking advice and raising concerns	p. 30	16 PEACE, JUSTICE AND STRONG INSTITUTIONS			
	2-27 Compliance with laws and regulations	p. 25				
	2-28 Membership associations	p. 10				
	2-29 Approach to stakeholder engagement	p. 14				
	2-30 Collective bargaining agreements	p. 71	8 DECENT WORK AND ECONOMIC GROWTH			



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GRI Standard	Disclosure	Location	Linkage with SDGs	Omission		
				Requirement(s) omitted	Reason	Explanation
Material Topics						
GRI 3: Material topics 2021	3-1 Process to determine material topics	p. 11		A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.		
	3-2 List of material topics	p. 13				
Anti-corruption						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 29				
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption			Requirements a, b	Not available information	Risks related to corruption are considered within the organization's broader risk management framework, though specific assessments are not separately reported.
	205-2 Communication and training about anti-corruption policies and procedures	p. 29, 30				
	205-3 Confirmed incidents of corruption and actions taken	p. 29, 30				
Water and Effluents						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 47				
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	p. 47	 			
	303-2 Management of water discharge-related impacts	p. 47				



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GRI Standard	Disclosure	Location	Linkage with SDGs	Omission		
				Requirement(s) omitted	Reason	Explanation
GRI 303: Water and Effluents 2018	303-3 Water withdrawal			Requirements a-d	Not available information	Quantitative data on water withdrawal by source and water stress areas are not currently available, as related monitoring processes are being considered to support future reporting accuracy and completeness.
	303-4 Water discharge			Requirements a-e	Not available information	Information on water discharge, including volumes, destinations, and quality parameters, is not detailed.
	303-5 Water consumption	p. 47				
Biodiversity						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 45, 46				
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	p. 45, 46	6 CLEAN WATER AND SANITATION 14 LIFE BELOW WATER 15 LIFE ON LAND			
	304-2 Significant impacts of activities, products and services on Biodiversity	p. 45, 46				
	304-3 Habitats protected or restored			Requirements a-d	Not applicable	This disclosure is not relevant to the organization's current operations.



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GRI Standard	Disclosure	Location	Linkage with SDGs	Omission		
				Requirement(s) omitted	Reason	Explanation
GRI 304: Biodiversity 2016	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations			Requirement a	Not applicable	This disclosure is not applicable, as the organization's operations do not take place in areas affecting habitats of IUCN Red List or nationally protected species.
Emissions						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 37				
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	p. 22, 37, 38	3 GOOD HEALTH AND WELL-BEING 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 14 LIFE BELOW WATER 15 LIFE ON LAND			
	305-2 Energy indirect (Scope 2) GHG emissions	p. 22, 37, 38				
	305-3 Other indirect (Scope 3) GHG emissions	p. 22, 37				
	305-4 GHG emissions intensity	p. 37				
	305-5 Reduction of GHG emissions	p. 38, 39, 41				
	305-6 Emissions of ozone-depleting substances (ODS)	p. 44				
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	p. 44				



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GRI Standard	Disclosure	Location	Linkage with SDGs	Omission		
				Requirement(s) omitted	Reason	Explanation
Waste						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 48				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	p. 48	3 GOOD HEALTH AND WELL-BEING 6 CLEAN WATER AND SANITATION 8 DECENT WORK AND ECONOMIC GROWTH 11 SUSTAINABLE CITIES AND COMMUNITIES			
	306-2 Management of significant waste-related impacts	p. 48, 49	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 15 LIFE ON LAND			
	306-3 Waste generated	p. 48				
	306-4 Waste diverted from disposal	p. 48, 49				
	306-5 Waste directed to disposal	p. 48				
	Employment					
GRI 3: Material topics 2021	3-3 Management of material topics	p. 52				



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GRI Standard	Disclosure	Location	Linkage with SDGs	Omission		
				Requirement(s) omitted	Reason	Explanation
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	p. 53-56	3 GOOD HEALTH AND WELL-BEING 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	p. 69, 70	10 REDUCED INEQUALITIES			
	401-3 Parental leave	p. 78				
Occupational Health & Safety						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 65				
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	p. 65, 66	8 DECENT WORK AND ECONOMIC GROWTH 16 PEACE, JUSTICE AND STRONG INSTITUTIONS			
	403-2 Hazard identification, risk assessment, and incident investigation	p. 65-67	3 GOOD HEALTH AND WELL-BEING			
	403-3 Occupational health services	p. 68				
	403-4 Worker participation, consultation, and communication on occupational health and safety	p. 67				
	403-5 Worker training on occupational health and safety	p. 67, 68				



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GRI Standard	Disclosure	Location	Linkage with SDGs	Omission		
				Requirement(s) omitted	Reason	Explanation
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	p. 67-69				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p. 65, 68				
	403-8 Workers covered by an occupational health and safety management system	p. 65				
	403-9 Work-related injuries	p. 66				
	403-10 Work-related ill health	p. 67				
Training and Education						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 58				
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	p. 58-61	4 QUALITY EDUCATION 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES			
	404-2 Programs for upgrading employee skills and transition assistance programs	p. 58, 62, 63				
	404-3 Percentage of employees receiving regular performance and career development reviews	p. 64				



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GRI Standard	Disclosure	Location	Linkage with SDGs	Omission		
				Requirement(s) omitted	Reason	Explanation
Diversity and Equal Opportunity						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 52				
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	p. 53, 55, 57	5 GENDER EQUALITY 			
	405-2 Ratio of basic salary and remuneration of women to men		8 DECENT WORK AND ECONOMIC GROWTH  10 REDUCED INEQUALITIES 	Requirement a	Confidentiality constraints	Confirential Informstion
Non-discrimination						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 71				
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	p. 71	5 GENDER EQUALITY  8 DECENT WORK AND ECONOMIC GROWTH 			
Local Communities						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 72				
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	p. 72				



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GRI Standard	Disclosure	Location	Linkage with SDGs	Omission		
				Requirement(s) omitted	Reason	Explanation
GRI 413: Local Communities 2016	413-2 Operations with significant actual and potential negative impacts on local communities			Requirement a	Not available information	No significant actual or potential negative impacts on local communities have been identified or reported during the current reporting period.
Customer Privacy						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 26				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	p. 26				
Risk Management						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 33				
Sustainable Supply Chain						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 28				
Sustainability Governance						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 31				
Operational Excellence						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 27				
Adherence and Compliance to Regulatory Requirements						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 25				



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GRI Standard	Disclosure	Location	Linkage with SDGs	Omission		
				Requirement(s) omitted	Reason	Explanation
Research and Innovation						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 34				
Alternative Fuels						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 34				
Ship Recycling						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 50				
Air Emissions Management						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 44				
Employee Wellbeing						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 69				
Human Rights						
GRI 3: Material topics 2021	3-3 Management of material topics	p. 71				

This Sustainability Report has been conducted by the Centre for Sustainability & Excellence.





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