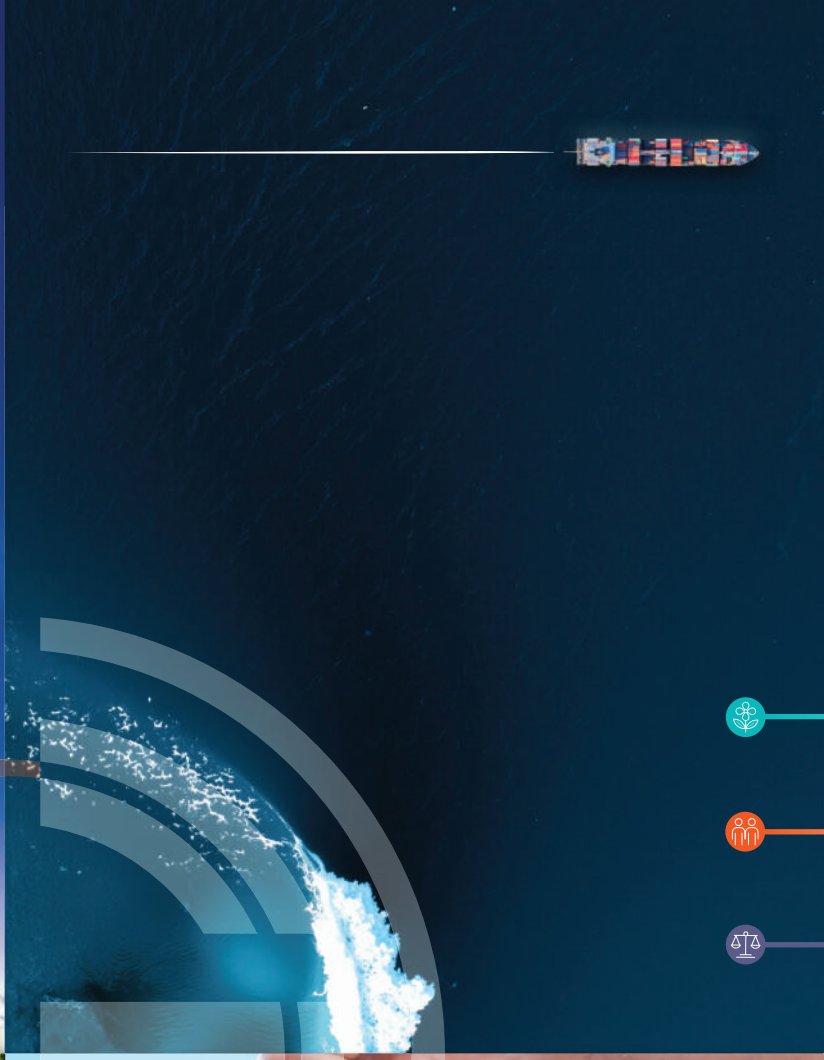
COLUMBIA GROUP









ESG Report

2025



Welcome To Our ESG Journey

Columbia Group is proud to unveil its latest ESG Report, highlighting 2025 as another year of meaningful progress in sustainability, social inclusion, and responsible growth. Beyond documenting performance and milestones, this report reflects the Company's commitment to creating long-term value through positive social contribution, inclusive practices, and a culture grounded in dedication, resilience, and shared purpose that continues to guide its journey.

Anchored by its seven core values — Respect, Loyalty, Competence, Accountability, Passion, Diversity, and Sustainability — Columbia remains committed to its People, both at sea and ashore. Every initiative it undertakes is designed to strengthen its influence on the industry and the communities it serves, ensuring that its growth is both meaningful and sustainable.

Sustainability is not just a goal; it's a responsibility.

2025: Turning Ambition Into Action

A year of big ideas, bold moves and even bigger results. Through new partnerships and a renewed brand identity, Columbia turned ambition into action, advancing sustainability while deepening its social impact by fostering inclusion, supporting communities, and empowering people across its value chain. And as always, one thing drove it all: its People – their passion, teamwork, and shared belief that together, there is no limit to how far the Company can go.

We are Columbia. It starts with us.

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01 About this Report

All information presented in this report includes all the operations of Columbia Shipmanagement (CSM), CSM Energy and COLUMBIA blue with the following management offices and subsidiaries (collectively referred to as "Columbia Group", "Columbia", "CG" or "the Group"):

COLUMBIA SHIPMANAGEMENT (CSM)

- Columbia Shipmanagement Limited – Cyprus
- Columbia Shipmanagement (Deutschland) GmbH – Germany
- Columbia Shipmanagement (Singapore) Pte Ltd – Singapore
- Columbia Shipmanagement Greece Ltd – Greece
- Columbia Shipmanagement (UK) Ltd
- Columbia Shipmanagement (Shanghai) Co. Ltd – China

CSM Energy

- CSM Energy Ltd
- CSM Energy Deutschland GmbH

COLUMBIA blue

- COLUMBIA cruise services Ltd
- COLUMBIA cruise services GmbH (CCS)
- COLUMBIA signature service GmbH
- COLUMBIA pure health service GmbH
- COLUMBIA projects GmbH
- COLUMBIA yacht services Ltd

This report presents a comprehensive overview of Columbia Group's performance in three critical pillars: Environmental impact, Social responsibility, and Governance approach. It outlines the Group's sustainability practices and its commitment to responsible business conduct, including the protection of ecosystems and biodiversity, respect for human rights, and the promotion of ethical, transparent operations through robust anti-corruption and integrity frameworks. All disclosures are aligned with internationally-recognised standards and performance indicators.

Additionally, this report provides a detailed description of how the Group identifies and manages material sustainability topics, its performance against these indicators, including its relevant structures, policies, system processes and action plans.

Through the Company's materiality assessment, it is able to evaluate and prioritise the Environmental, Social and Governance (ESG) issues that are most significant to its stakeholders. The Group is able to determine which factors are material – i.e., have the greatest impact on the organisation's ability to create long-term value.

Columbia Group proudly presents its ESG Report for the year that ended on 31 December 2025, with reference to the GRI Universal Standards 2021.

02

A Message from our Founder and Chairman, Mr. Heinrich Schoeller

Dear Valued Stakeholders,

Welcome to the Columbia Group's 2025 ESG Report where we highlight our efforts toward sustainable development. Looking back on the past year, I am filled with immense pride for what the Group has achieved. We continue to navigate a rapidly changing global maritime landscape by anchoring our business in a simple, foundational truth: taking care of people and taking care of the planet are the exact same mission.

2025 has been a year of great dedication, operational resilience, and milestone achievements across our diversified global operations on land and at sea. Under our comprehensive sustainability strategy, we have turned ambitious targets into measurable impact.

Our environmental commitments demand bold action, and our global teams have risen to the challenge. Through intensive asset optimisation, green energy transition, and carbon mitigation programs, we have achieved notable reduction in greenhouse gas (GHG) emissions across our fleet operations. Furthermore, our pioneering initiative to completely phase out single-use plastics onboard our vessels earned the Bronze Award for Environmental Leadership at the ESG Shipping Awards. By preparing to comply with emerging regulatory frameworks like the Corporate Sustainability Reporting Directive (CSRD), we ensure that our commercial growth never compromises our ecological integrity.

At Columbia, we have always believed that the ultimate differentiator of a successful company is the well-being of its people. We are proud of the progress we have made in the area of onboard safety, but we recognise that the well-being of our maritime professionals must extend beyond physical protection. Furthermore, we remain dedicated to cultivating the next generation of maritime leaders. Through our enhanced Cadet Training Programme and deep partnerships, such as our active collaborations with local communities and educational institutions, we are actively shaping an inclusive industry where diverse backgrounds are celebrated.

Sustainability is not a static endpoint — it is an ongoing process of improvement. As we step forward into the future, we will deepen our commitments towards ethical business conduct, responsible governance, human-centred management, and transparent reporting.

I would like to extend my heartfelt gratitude to our dedicated seafarers, our exceptional shore-based teams, and our trusted partners for another year full of achievements despite the many challenges they had to face. Your collective loyalty and hard work are the engine driving Columbia's successful transformation to becoming a leading integrated maritime services platform. Together, we will continue to demonstrate that responsible growth builds a more resilient organization, a fairer society and a more sustainable planet.

Sincerely,

Mr. Heinrich Schoeller

Founder and Chairman
The Columbia Group /
Schoeller Holdings



Letter from the Columbia Group CEO

Dear Valued Stakeholders,

The global maritime industry continues to go through major change. Geopolitical developments, decarbonisation, new regulations, and changing expectations are affecting how we manage risk, operate our ships, support our people, and create long-term value.

As the newly appointed CEO of Columbia Group, we place strong importance on maintaining high ESG standards across the Group. This commitment is fully shared by our C-Level team and strongly supported by our Chairman, Mr. Schoeller. Together, we recognise that ESG must not be treated only as a reporting requirement; it must be part of how we manage our ships, make decisions, support our people, work with our clients, and prepare our company for the future.

During 2025, Columbia Group continued to strengthen its resilience, embed sustainability into its daily operations, and protect its people. This report reflects our commitment to responsible growth, transparent governance, and practical, measurable progress towards a more sustainable maritime industry.

Disruptions across important shipping routes once again showed us that resilience is built through preparation, experience, and teamwork. Throughout the year, our first priority remained the safety and well-being of our seafarers and shore-based colleagues.

Our ships operate around the world, often under demanding and unpredictable conditions. Behind every safe voyage are professional seafarers, experienced shore teams, and strong cooperation with our clients and partners. We therefore continued to strengthen operational readiness, accountability, and a culture of shared responsibility across our fleet.

We also invested further in maritime training to prepare our seafarers and shore-based teams for the changing needs of our industry. Our aim is to provide them with the skills, confidence, and leadership capabilities required to operate safely, responsibly, and to the highest professional standards.

Environmental responsibility remains a key part of Columbia Group's long-term direction. We continue to support global decarbonisation efforts, including the International Maritime Organization's Net-Zero Framework, and we recognise the important direction these initiatives provide to the maritime industry.

At the same time, we must remain realistic about the challenges faced by shipowners and operators today. These include the availability of alternative fuels, the necessary infrastructure, safety considerations, technology readiness, and cost. Our approach is therefore practical and responsible: we take credible actions that can be implemented today while preparing our ships, our people, and our systems for future requirements.

During 2025, we continued our alignment with the European Union's Fit for 55 package and regulations such as FuelEU Maritime. These efforts were supported by practical measures across our operations, including energy-efficiency optimisation, improved water management, and the reduction of single-use plastics.

Technology and innovation also have an important role in making our ships safer and more efficient. During the year, we continued to develop digital and mobile tools that improve navigational awareness, support better decision-making, and help reduce the risk of incidents at sea.

Data-driven systems and artificial intelligence are also helping us make more informed and predictive decisions. However, our principle remains clear: technology must support our people, simplify their work, and improve safety and efficiency. It should not create unnecessary complexity.

Our partnerships in information technology and operational technology are therefore focused on solutions that provide clear and measurable improvements in safety, reliability, and vessel performance. Through our joint ventures and partnerships, we also continue to explore responsible opportunities across the maritime, logistics, energy, and leisure sectors.

Our people are at the centre of everything we do. Progress in environmental performance, safety, and operational efficiency is only meaningful when it is supported by a workplace that is safe, respectful, inclusive, and empowering.

During 2025, we continued to invest in leadership, maritime human resources, training, dignity, and respect at sea. Initiatives such as our first female seafarer conference, She Beyond, supported stronger engagement and encouraged greater inclusion within our industry.

We firmly believe that a resilient organisation is built through long-term investment in people, culture, teamwork, and trust. This is especially important in shipping, where close cooperation between our seafarers, shore-based teams, clients, and business partners directly supports the safe and successful operation of our vessels.

Partnerships remain an important part of how Columbia operates globally. In 2025, we expanded our network through joint ventures and memoranda of understanding with partners across Asia, the Middle East, and Europe.

These partnerships allow us to respond to local and regional requirements while maintaining consistent standards and shared values across the Group. We see partnerships not only as commercial arrangements, but also as opportunities to learn from each other, share responsibility, and create lasting value.

Looking ahead, we will continue to strengthen the systems, governance, and information that support responsible decision-making. As ESG standards and reporting expectations develop, we are improving data quality, transparency, accountability, and our internal processes.

This work goes beyond compliance. It is about making sure that the information used by our management and operational teams is accurate, meaningful, and able to support sound strategic and business decisions.

A strong ethical culture supports all these efforts. Our Code of Conduct and related policies guide how we behave, how we make decisions, and how we hold ourselves accountable across the Group.

Sustainability is not a final destination. It is an ongoing responsibility that requires discipline, cooperation, and continuous improvement. We know that there is more work to be done, but we remain committed to turning our plans into practical action across our offices and onboard our ships.

We would like to thank our colleagues, seafarers, clients, partners, and stakeholders for their trust, cooperation, and continued support.

We would also like to give special thanks to our ESG Team and the ESG Steering Committee for their dedication, coordination, and hard work in preparing this report and in supporting our ESG progress throughout the year.

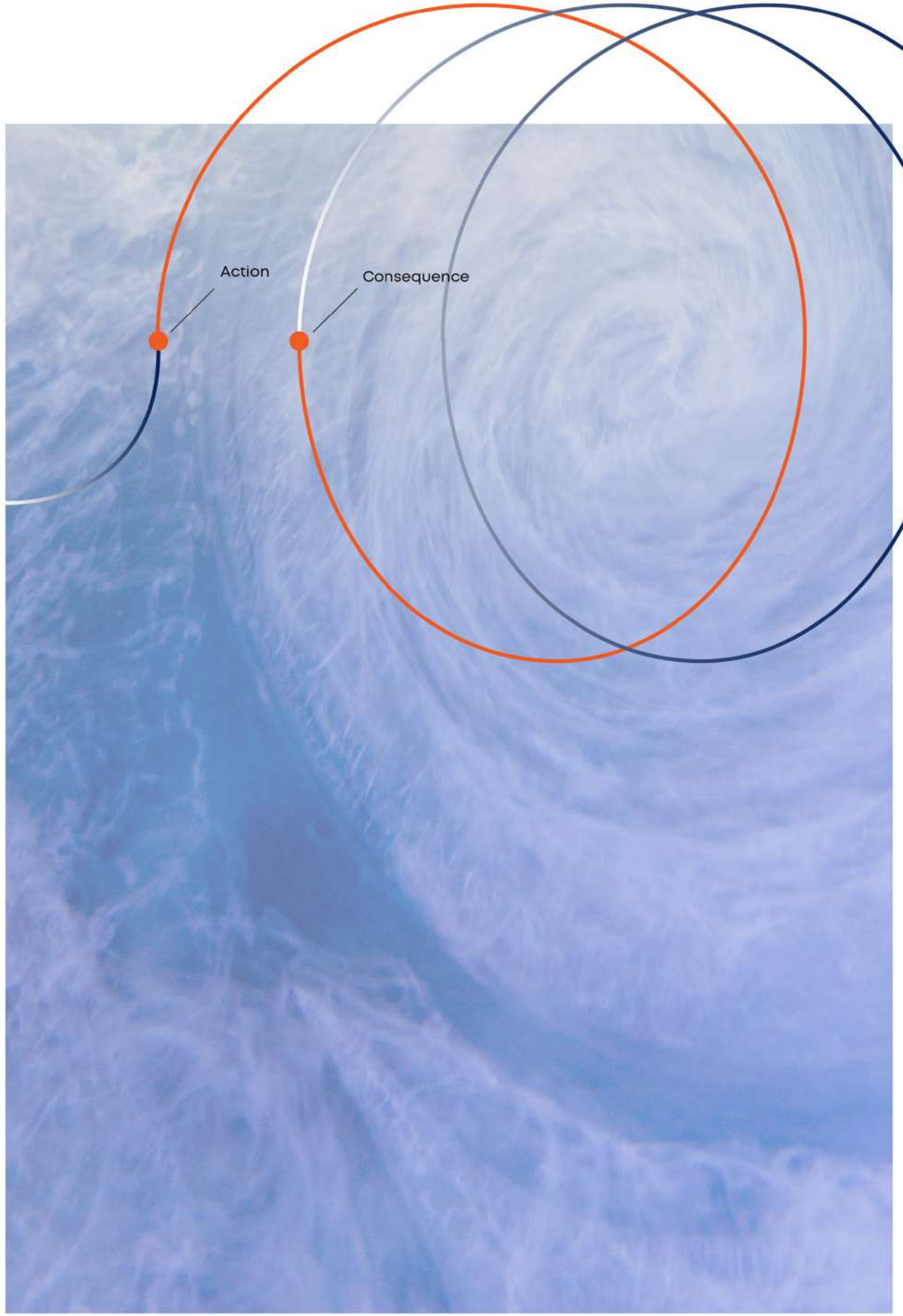
With the commitment of our people, the full engagement of our C-Level team, and the continued support of our Chairman, we will work together to ensure that Columbia Group remains a responsible, trusted, and forward-looking leader across the maritime, logistics, energy, and leisure sectors.





Andreas Hadjipetrou

CEO
Columbia Group



Letter from the Group Director, Diversity, Inclusion and Sustainability



Dear Valued Stakeholders,

I am pleased to share Columbia Group's ESG Report for 2025, which reflects how the Group continues to advance and embed sustainability as a core strategic priority — not as a separate practice, but as a fundamental driver of how we operate, make decisions, and create long-term value. As the maritime sector faces increasing environmental, social, and regulatory pressures, we believe responsibility is demonstrated through consistent action, transparency, and a willingness to improve.

Sustainability at the Columbia Group is defined by the complexities of our industry and guided by the values of the people who drive it forward. Our approach brings together environmental responsibility, social impact, and sound governance, recognising that progress in one area depends on progress in all others. While expectations around ESG issues continue to rise, our focus remains on making steady progress that can be sustained over time.

During 2025, we focused on strengthening the foundations that underpin our sustainability agenda. We reinforced governance structures, clarified accountability, and enhanced the way we collect, manage, and report ESG-related data to ensure greater accuracy, transparency, and insight. As regulatory expectations continue to evolve, we have taken decisive steps to make our reporting more consistent, robust, and decision-useful — supporting stronger oversight, improved performance management, and informed strategic planning. This is an ongoing journey, and we remain committed to continuously raising the standard of our disclosures and practices.

This report offers a transparent view of where we stand today. It highlights progress made across key areas such as climate-related actions, workplace and people-focused initiatives, and governance practices, while also recognising that there is always more to do. We believe it is important to be open about both achievements and limitations, and to view sustainability as a continuous process rather than a finished outcome.

Our People are central to this journey. Across the Group, the commitment, expertise, and integrity of colleagues drive safer operations, foster inclusion, and advance more responsible ways of working every day. Through the efforts of the Sustainability Core Team, alongside our Global offices, we continue to promote inclusion, equal opportunities, and well-being, supported by leadership development and engagement initiatives that strengthen our collective capacity to respond to change.

I extend my sincere thanks to our People for their unwavering commitment and contribution — and especially to our Core Sustainability Team for their dedication, professionalism, and integrity in advancing this agenda. Building on the progress we have made, we will continue to embed sustainability across our operations, enhance our ESG performance, and uphold strong accountability as we contribute to a more responsible and resilient maritime industry.



Claudia Paschkewitz

Group Director Diversity, Inclusion and Sustainability / CSM Deutschland Managing Director

03 2025 Key Highlights

01 | Columbia's First LNG Managed Vessel

In 2025, a CNTIC-owned, CSM-managed Floating Storage Unit (FSU) achieved a key milestone by successfully carrying out its first Ship-to-Ship (STS) LNG transfer following activation, safely loading more than 73,000 m² of LNG into its cargo tanks. The achievement reflects the vessel's operational readiness, the competence and professionalism of the Captain and crew, and the effectiveness of close coordination with client stakeholders. The operation marks an important step in establishing safe and reliable LNG transfer capability and provides a foundation for continued collaboration and consistent service delivery.

02 | Joint Venture with AD Ports Group: Noatum CSM

A major milestone in the creation of Noatum CSM was celebrated in November 2025, at the official launch event in Dubai. Noatum CSM is a joint venture between AD Ports Group and Columbia Group, combining the expertise of Columbia Shipmanagement with the experience of Columbia Group's affiliated and subsidiary companies. The new company, headquartered in the UAE, aims to set a new benchmark in ship management. Innovative technologies from OneLink Performance and SmartSea will be central to Noatum CSM's distinctive value proposition, offering advanced solutions for the maritime industry.

03 | Expanding Columbia Group's C-Level Executives

As part of Columbia Group's continued transformation, several senior leadership appointments were made to further strengthen the executive team. Demetris Chrysostomou assumed the role of CEO Asia Region, Norman Schmiedl took on the position of CEO of COLUMBIA blue, and Simona Toma was appointed Chief of Maritime HR, a new position at Columbia Group. These appointments reflect the Group's structural evolution as it expands its reach and enhances its service offering.

04 | Setting New Standards in Seafarer Medical Care

In Q2 2025, Columbia Group strengthened onboard health and safety through the launch of its PEME Quality Assurance Programme, leveraging advanced technology to proactively identify seafarers with underlying medical risks. Potential high-risk cases are reviewed by medical experts, ensuring only medically fit crew are deployed.

To uphold consistent global standards, over 20 medical clinics were audited in 2025 in partnership with OneCare Group, reinforcing quality and reliability in pre-employment medical evaluations.

Complementing this, Columbia introduced the WellAtSea digital well-being platform, promoting physical, mental, and social health through fitness challenges, mental health tools, and engagement features.

Together, these initiatives enhance preventive care and support a safer, healthier workforce at sea.

05 | The Launch of the Columbia Group AI Programme

With the appointment of the new Head of Group AI, Christina Orfanidou, Columbia launched a company wide programme to embed AI solutions across operations. This initiative has been designed to transform how it works, combining advanced technology with human expertise to deliver smarter, faster, and more sustainable outcomes. The programme's focus is to accelerate the delivery of high value use cases via a secure enterprise AI platform, and a Responsible AI framework to ensure transparency, privacy, and fairness. It will also introduce AI literacy and enablement initiatives, ensuring Columbia's people are empowered to use AI effectively, efficiently, and responsibly. By combining advanced technology with human expertise, the Group's AI programme aims to streamline operations, empower employees with smarter tools, enhance decision-making, improve customer experience and drive sustainable growth, positioning Columbia as a future-ready leader in innovation.



Columbia's first LNG managed vessel





06 | The Success of the *I really CARE* Initiative

Launched in 2024 and implemented in 2025, the *I really CARE* initiative gained strong momentum, with multiple employee-led projects organised across the Group. Success is defined not only by performance outcomes at Columbia Group, but by the positive and lasting value created for its People and the communities it serves. Designed to channel employees' creativity, passion, and commitment, the initiative translates the Company's vision of global responsibility into tangible social impact.

In 2025 alone, employees dedicated a remarkable total of **657** volunteering hours, reflecting the depth of engagement and collective commitment across the organisation. This strong level of participation highlights the initiative's growing impact and demonstrates how individual contributions, when combined, create meaningful and measurable change within the communities Columbia Group supports.

By strengthening its focus on the 'S' - for Social - in ESG, Columbia further embedded purpose into everyday action, empowering employees across the organisation to collaborate closely with the Sustainability team. Through shared ownership and coordinated effort, ideas were translated into measurable impact — reinforcing the conviction that when people unite behind a common purpose, collective action drives enduring and meaningful change.

07 | Enhancing Seafarer Welfare, Recognition & Retention

In 2025, Columbia Group strengthened its people-first approach with the introduction of the icare Officer of the Fleet role, reinforcing dedicated oversight of seafarer welfare initiatives across the fleet.

The Group also launched its Seafarers Seniority Awards Programme (effective January 2026), recognising long-term service at 10-year milestones. First introduced at the Manila Senior Officers' Conference, the initiative celebrates loyalty, promotes retention, and ensures fair, consistent recognition across all fleets and nationalities.

To support transparency and accuracy, a Power BI-enabled system was implemented to standardise seniority calculations, alongside global training for Manning Offices.

These efforts are further underpinned by the creation of a dedicated Shore Welfare Fund, enabling the sustainable rollout of future welfare and engagement initiatives.

08 | She Beyond: Empowering the Next Generation of Female Seafarers

The first-ever She Beyond Conference, held on 10 November 2025 at the Hilton Manila, Newport World Resorts, celebrated the growing role of women in maritime careers. Bringing together 26 female seafarers — from Cadets to Officers, across deck, engine, and hotel departments — the event showcased Columbia Group's active leadership in driving gender diversity at sea and empowering women to thrive at every level of the maritime profession.

The conference provided a platform for empowerment and professional development, featuring inspiring keynote speeches, interactive workshops, and a resilience-focused panel discussion. She Beyond demonstrated Columbia's dedication to supporting and nurturing the next generation of female leaders in maritime, fostering an inclusive environment where talent and ambition thrive.

09 | Excellence In Emissions Reporting

In 2025, CSM delivered EU ETS and FuelEU Maritime reporting with 100% accuracy and on time, highlighting strong data integrity, governance, and regulatory readiness. Building on this, EmissionLink enhanced emissions transparency and fleet performance visibility, supporting better decision-making and improved energy efficiency. The platform's expansion to include a FuelEU pooling solution further transformed compliance into a commercial, integrated service, while ongoing participation in EU-funded initiatives such as Blue Barge and FleetFor55 continues to drive innovation and decarbonisation.

10 | Leadership Enhanced With FranklinCovey

With its people at the heart of the organisation and a strong commitment to lifelong learning and continuous growth, Columbia Group successfully launched its new Leadership Development Programme, whereby 186 employees were selected to participate in the programme, starting in January 2025. Delivered in partnership with global leadership consultancy FranklinCovey, the initiative identifies and develops future leaders while fostering a culture of collaboration and strengthening high-performing teams across the Group. Through a blend of online learning and interactive live sessions, participants collaborated, challenged themselves, and set clear strategic goals.

04

Company Milestones

105

New Vessels Managed



3

New Building Projects Completed



Maritime HR Transformation Journey Launched

24.7%

Pool Growth

05

Our Group of Companies

History

The Columbia journey began in September 1978, when Schoeller Holdings Founder and Chairman, Mr. Heinrich Schoeller, established Columbia Shipmanagement (CSM) in Limassol, Cyprus. At the time, it was the country's pioneering shipping company of its kind, laying the foundation for what would become one of the most dynamic maritime hubs in the world.

Built on the core values of communication, efficiency and transparency, CSM experienced rapid growth, managing internationally owned vessels and steadily expanding its footprint. This growth was reflected in the move to larger offices in Cyprus, alongside the establishment of offices and manning agencies across the globe.

The launch of Columbia Group in 2023 marked a significant milestone, positioning the organisation as a global leader across the maritime, logistics, energy, leisure and offshore sectors. Guided by a people-centric approach and driven by technology, sustainability and strong partnerships, Columbia Group has evolved beyond growth alone — demonstrating that dedication, loyalty and a shared vision create a brand that truly stands apart.

With five decades of industry impact behind it, Columbia has firmly left its mark, remaining committed to shaping the future of the industry for decades to come.

Columbia Group's Corporate Journey

Foundations and Early Growth (1978–1987)

1978 Columbia Shipmanagement (CSM) is founded in Limassol, Cyprus by Mr. Heinrich Schoeller, laying the foundations of the Group's ship management legacy.

1979 CSM begins providing full vessel management services to international shipowners.

1980 Continued growth prompts relocation to larger offices at Meliza Court, Limassol.

1981 The managed fleet reaches 50 vessels, reflecting the Company's growing reputation.

1985 CSM enters passenger ship management, taking over full management of the Queen Elizabeth II.

1986 The fleet doubles to 100 managed vessels as services expand across multiple shipping sectors.

1987 CSM moves into its purpose-built headquarters in Yermasogeia, Limassol.

Expansion and Diversification (1994–2009)

1994 Compass magazine is launched to connect seafarers, staff, and partners. The publication reaches its 50th issue in 2023.

1995 CSM Deutschland is established to support German KG clients. In the same year, AAL is founded in the Netherlands and later relocates its headquarters to Singapore in 2009.

1998 Columbia expands beyond shipping with the launch of Columbia Restaurants, now operating 16 outlets across Cyprus.

2000 The Group establishes its presence in Asia with the opening of the CSM Singapore office.

2002 Columbia Beach Resort opens in Pissouri Bay, earning recognition as one of Cyprus' leading hotels.

2008 Office opens in CSM Ukraine

Strengthening Global Presence (2014–2019)

2012 CSM Deutschland has 100+ vessels under management.

2014 CSM opens an office in Shanghai, strengthening its footprint in Asia.

2015 Asia Marine Philippines is launched, expanding maritime services in the region.

2016 Representative offices open in Japan and South Korea.

2017 GenPro, United Hospitality Institute (UHI), and Swiss Ocean Yacht Management (now COLUMBIA yacht services) are established.

2018 The icare Philosophy is introduced, reinforcing Company culture and values. The Performance Optimisation Control Room (POCR) is launched to support digitalisation.

2019 CSM Energy is established, offering specialised services to the offshore and energy sectors.

Transformation Into A Global Group (2020–2025)

2020 New offices open in Greece and Italy.

2021 Superyacht and cruise operations are brought together under the COLUMBIA blue brand.

2022 New brands — including Ahorn Capital, Skyside, and Columbia Aurus Ship Management India — are launched. Offices also open in Manila and Monaco. Exclusive crew training deal with Nautilus Pacific Maritime Training in Manila.

2023 The official launch of Columbia Group takes place on 15 June. The Group's strategy is guided by three pillars: People powered by Technology, Sustainability, and Partnerships. Offices also open in Vietnam, Indonesia, and Turkey.

2024 New offices open in Dubai and India, alongside expanded operations in Norway and Panama.

2025 In November, a significant milestone is marked in the development of Noatum CSM, a joint venture between AD Ports Group and Columbia Group, headquartered in the UAE. COLUMBIA blue Services (CBS) is founded as the owner-focused arm of the COLUMBIA blue Leisure Group, delivering tailored brokerage, charter, aircraft and yacht asset management, and bespoke owner services.

Business Model

Columbia Group Structure as of 31 December 2025.



1. Ship Management Services

- Ship Management and Maritime Services
- COLUMBIA blue - The Leisure Group
- COLUMBIA cruise services
- COLUMBIA yacht services
- COLUMBIA signature
- COLUMBIA pure
- COLUMBIA projects
- COLUMBIA blue services
- CSM Energy

2. Columbia Group Companies

- Hanse Bereederung
- GenPro
- United Fuel Services (UFS)
- POCR
- ITNC Marine
- Blue Dynamics
- ACC Columbia Jet Services
- Skyside Executive Jet GMBH
- Columbia Finance
- Columbia Sky Procurement
- Ahorn Capital
- EmissionLink
- Columbus Travel
- Horizon Shipping Agencies
- Galactic Beacon Ventures

3. Columbia Preferred Partners

- OneCare Group
- MCTC Catering
- Marlab
- Elite Blue Group
- Top Glory Marine Services
- Riomar
- Kadmos
- Kaiko Systems
- HSS Marine Safety Services
- Grow Sustainability Consulting
- Tototheo Maritime Services
- Unimarine Chemical and Gasses
- OneLink Performance
- Fameline Group of Companies
- Rapitech
- SmartSea
- Oceanly

Structure

Dedicated to delivering unparalleled quality across its maritime, logistics, leisure, energy and offshore services, Columbia Group upholds the highest standards of excellence in every aspect of its operations. The Group fosters a culture of innovation and leadership aligned with its strategic goals, continuously strengthening communication, expanding into new markets, enhancing employee engagement and morale, and enabling efficient, agile decision-making.

Sustainability is a core value at the heart of Columbia Group, guiding everything from daily operations to long-term strategic planning.

The Group is strongly committed to shrinking its environmental impact, upholding ethical business practices, and promoting social responsibility. By embedding sustainability into its corporate culture, Columbia ensures that every decision contributes to lasting positive impact — for its people, its clients, the communities it serves and the planet.

This commitment to sustainability drives continuous improvement and innovation, reinforcing Columbia Group's responsibility to help shape a greener, more inclusive and more equitable future.

Services

For five decades, Columbia Group has built a global reputation for delivering highest standards of professional management services by consistently exceeding client expectations. Today, the Group stands as a fully integrated platform spanning the maritime, logistics, leisure, energy and offshore sectors.

With more than 15 management and representative offices worldwide, Columbia Group has evolved into a leading force not only within the maritime industry, but far beyond it. Working in close partnership with its clients and stakeholders, the Group is committed to attracting, developing and retaining top-tier professionals, with a clear ambition: to be the organisation of choice for its clients, partners and people alike.

Columbia Group delivers turnkey, fully transparent and flexible solutions across the globe, focused on cost efficiency and operational optimisation. Its modular service model allows each solution to be precisely tailored to individual business requirements, ensuring maximum performance and long-term value through fully customisable, scalable offerings.

Driven by the 'can-do' mindset and project-led approach of its people, combined with state-of-the-art technology and advanced optimisation systems, Columbia Group generates measurable added value, powerful synergies and dynamic energy for all stakeholders. The Group's unique operating model places clients' business performance firmly at the centre of every decision.

Supported by highly experienced personnel both ashore and at sea, Columbia Group ensures efficiency, transparency, and round-the-clock communication. Its flexible management packages are designed to adapt seamlessly to each client's operational needs, providing bespoke solutions that evolve alongside their business.

Sustainability is deeply embedded across the organisation. Columbia integrates environmental responsibility, social equity, and ethical business practices into its core operations. From the adoption of energy-efficient technologies and initiatives to reduce plastic use, to ethical sourcing and the promotion of diversity and inclusion, sustainability is not an aspiration but a daily practice. Led by its dedicated Sustainability Core Team, these principles guide strategic decision-making and shape a resilient, responsible future for the Group.

Global Presence

CYPRUS

GREECE

GERMANY

MONACO

SAUDI ARABIA

UK

SINGAPORE

SHANGHAI

KOREA

JAPAN

VIETNAM

INDONESIA

TURKEY

DUBAI



Purpose, Vision & Mission

Purpose Statement

This section provides an overview of the Group's policies, initiatives, and performance across key social material topics, illustrating its ongoing commitment to responsible, ethical, and inclusive business practices.

Driving a Sustainable Future Through Its People

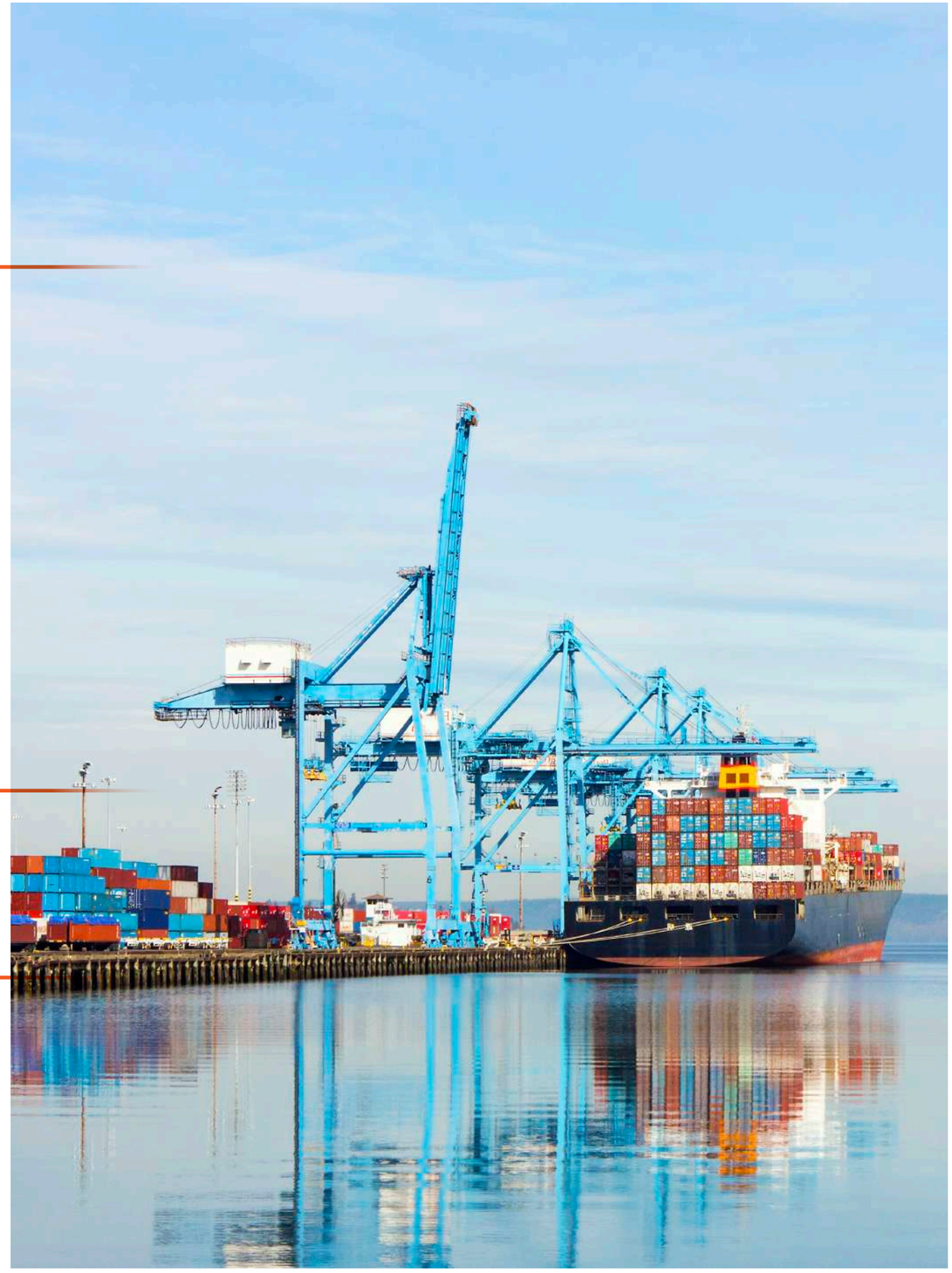
Columbia Group's mission reflects its core values, the positive impact it seeks to create, and the shared vision that unites its people. It serves as a compass for decision-making, inspiring the organisation to challenge conventions, strive for excellence, and drive meaningful, lasting change across the industry. More than building a successful business, the mission is about empowering people to shape a sustainable future and creating a legacy that endures.

Our Vision

To be the leading international provider of ship management and maritime services.

Our Mission

To keep our customers fully satisfied by managing and operating their ships to the highest levels of quality, safety, environmental friendliness, energy efficiency and economy, in accordance with their needs and expectations and in full compliance with international and national legislation, as well as other industry standards and guidelines, fully committed to zero accidents, zero losses, no harm to the environment and reduction in permitted emissions, and fully recognising the vital importance of all our employees, ashore and onboard, in achieving this Mission.



Group Values

Columbia Group's culture is shaped by a shared set of principles, beliefs and standards that influence how its people collaborate, perform their roles and make decisions. These values form the cornerstone of the organisation, defining its identity, guiding behaviour and contributing directly to its sustained success.

The Group is committed to ensuring that every employee understands and embodies its core values in their professional roles, while also encouraging their application beyond the workplace. Top Management leads by example, guiding and supporting employees at every level — across all nationalities, genders and locations — in line with the Group's values. This approach ensures clarity around expected conduct and fosters a consistent, inclusive and respectful working environment throughout the organisation.

Respect

Respect is a fundamental core value that shapes the culture and operations of the organisation. When respect is prioritised, it positively influences interactions between employees, customers, and other stakeholders, contributing to a healthier and more productive workplace. Acting with fairness, consideration, open-mindedness, approachability, and honesty — and treating others as we would expect to be treated — plays a vital role in driving employee engagement, motivation, and productivity.

Accountability

Accountability reflects the commitment of individuals and teams to take responsibility for their actions, decisions, and performance. It supports a culture in which employees at all levels hold themselves and others accountable for achieving results and upholding Company standards. This value is essential in building trust, enhancing productivity, and fostering a strong sense of ownership across the organisation.

Passion

Passion supports a happier and healthier working environment by encouraging employees to genuinely enjoy and commit to what they do each day. Passion fuels motivation, creativity, and dedication, empowering individuals to go above and beyond for the Company while continually striving for excellence.

Loyalty

Loyalty represents a mutual commitment between employees and the organisation. It is demonstrated through employees' strong dedication to the Company and reciprocated by the Company through valuing, supporting, and investing in its people. This shared loyalty builds trust, strengthens long-term relationships, and reinforces a collective vision for success.

Competence

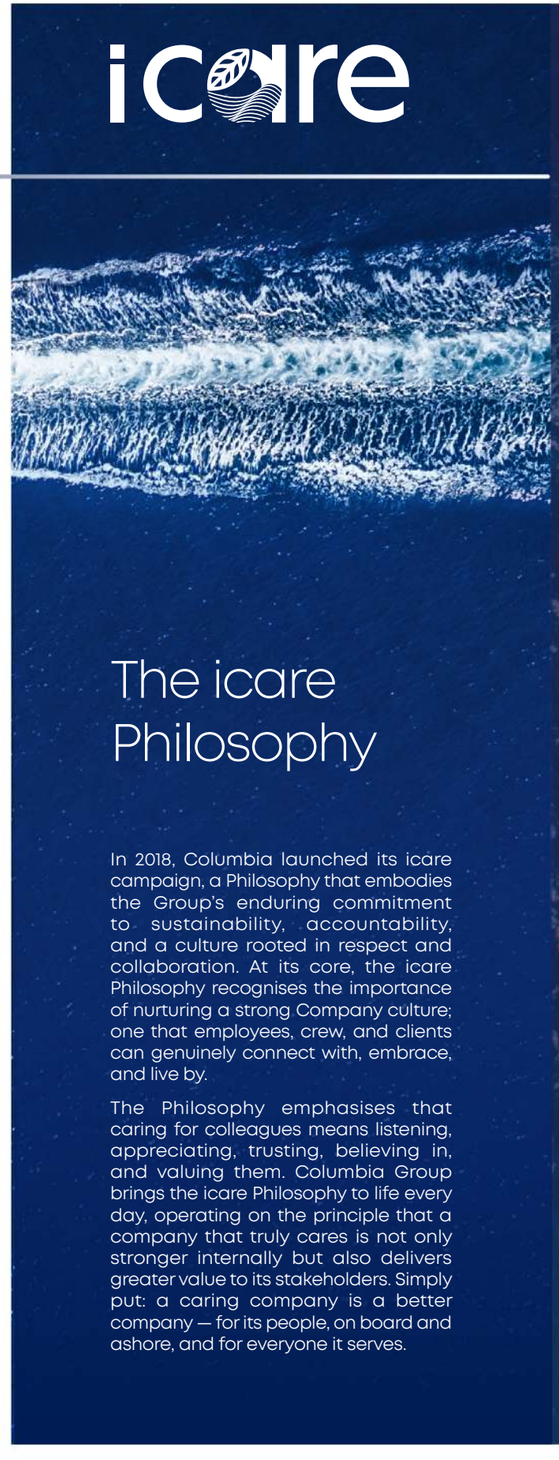
Competence is the ability to perform tasks successfully and effectively. It reflects a focus on developing skills, knowledge, and capability, while fostering a culture of continuous improvement and high performance. Competence ensures employees have the expertise required to meet role expectations, drive innovation, and deliver quality outcomes. Employees who demonstrate competence are more likely to produce high-quality work, meet deadlines, and contribute to achieving Company goals.

Sustainability

As the organisation works towards a more sustainable future, sustainability is understood as meeting present needs without compromising the ability of future generations to meet theirs. It reflects a commitment to conserving resources, minimising environmental impact, and supporting long-term economic and social viability. Sustainability encompasses environmental stewardship, ethical business practices, and a focus on the well-being of both current and future generations. It requires an ongoing commitment to responsible and environmentally conscious practices that create a positive impact now and into the future.

Diversity

Diversity and inclusion refer to the intentional recognition and embrace of different backgrounds, perspectives, and identities, including but not limited to race, ethnicity, gender, age, sexual orientation, disability, and cultural background. It involves creating an inclusive environment where individuals feel valued, respected, and empowered to contribute their unique perspectives and talents. When diversity is embedded as a core value, it shapes hiring practices, organisational culture, leadership approaches, and the way the Company engages with employees, customers, and the wider community.



Policy Statement

Purpose Statement

The Company's Policy Statement is approved by the Company's Top Management, and is applicable to all Columbia Group employees, both on board and ashore.

Outlining the Group's stance on specific issues, its principles, goals, and the guidelines for actions and behaviour within the Company, Columbia Group is committed to communicating its policy statement to all employees. The Company is further committed to providing all necessary resources for the implementation of this policy towards compliance of the Company's Management System and is subject to annual review by the Top Management for continued suitability.

The Company is committed to:

Overall

Providing customers with competent, safe, environmentally sound and cost-effective services, which meet best industry standards;

- Fully complying with all applicable national, regional and international rules and regulations;
- Creating and implementing Industry Best Practices;
- Striving for continual improvement in all areas of activity.

Quality

Providing excellent ship management, including tailor-made innovative services;

- Meeting and exceeding customer requirements;
- Focusing on enhancing customer satisfaction;

Safety & Health

- Providing a safe and healthy working environment for all employees;
- Aiming for accident-free operation;
- Preventing human injury, loss of life and avoiding damage to property;
- Assessing all risks to its ships, personnel and the environment and establishing appropriate safeguards;
- Continuously promoting a safety culture;
- Preparing to respond to any kind of emergency.

Environment & Energy

Preserving and protecting natural resources;

- Preventing any kind of pollution;
- Reducing the impact resulting from its activities on the environment;
- Controlling and improving the energy use, consumption and efficiency;

Security

Ensuring security for personnel, vessels and office locations;

- Using best endeavours for cyber security and cyber safety.

Information Technology

Supporting the business processes through selection, use and control of appropriate Information Technology.

Data Protection

- Processing correctly and lawfully all personal data about its employees, customers, suppliers and other third parties.

Personnel

Employing qualified, experienced and medically fit personnel;

- Developing and upgrading personnel qualification and skills;
- Providing adequate resources to ensure the welfare of personnel;
- Enforcing disciplinary action and/or dismissing any employee who breaches the Company's Policies and/or procedures, as well as the applicable rules and regulations, or fails to report any violation of them.

Drug And Alcohol

Strictly prohibiting employees to carry out duties whilst impaired by alcohol or any illegal or non-prescribed drug.

Anti-Corruption

Preventing, detecting and reporting corruption;

- Maintaining a 'zero-tolerance' stance towards any form of corruption;

Anti-Harassment

Ensuring the workplace is free of harassment for all employees.

- Having 'zero-tolerance' to any harassment related to the race, ethnic or national origin, colour, gender, sexual orientation, religion, age, disability or other personal attribute of any employee, contractor, passenger or other third party;
- Urging immediate reporting of any cases of harassment;
- Investigating promptly, thoroughly and sensitively any reported cases;

Open Reporting

Ensuring and promoting a free and anonymous reporting by all employees on any concerns or issues of non-compliance with rules & regulations or the Company's Policies;

- Investigating and following up any concerns submitted via the open reporting;
- Prohibiting any retaliation against employees who report non-compliances;

Code of Ethics

Ensuring ethical conduct in business practice;

- Promoting honesty, integrity and fairness in business;
- Protecting all employees and the Company from illegal or damaging actions by individuals, either knowingly or unknowingly.

This Policy Statement is approved by the Company's Top Management and is applicable to all Company's employees, ashore and onboard ships.

The Company is committed to communicating this Policy Statement to all employees, to any contractors working with or on behalf of the Company, and to the public, while also providing all necessary resources to ensure effective implementation of this policy in compliance with the Company's Management System. This Policy Statement is subject to annual review by Top Management to ensure its continued suitability and effectiveness.

06 Group Publications & Digital Presence

Staying connected is essential at Columbia Group. That's why a strong and dynamic digital presence is at the heart of how the Group communicates. Through its social media channels and regularly published newsletters, Columbia Group shares the latest news, events, and key updates, keeping stakeholders informed, engaged, and connected across the organisation and beyond.

24/7 Access To Our Online Portal

The Company's Client Portal (CSM Client Connect) provides clients with round-the-clock access to comprehensive information related to the management of their individual vessels. The portal delivers transparent, real-time communication, giving clients and their management teams instant visibility of key operational data. This includes access to the planned maintenance system, procurement management system, QSHE documentation, financial accounts and overviews, as well as technical files and drawings, all conveniently available in one secure online platform.

Through the portal, clients can also monitor current vessel operations, view crew lists and planned crew changes, access detailed crew profiles, and utilise the Company's web-based vessel tracking system. In addition, vessel-specific documents and statutory certificates are readily accessible, always ensuring full transparency and operational oversight.

Further enhancing digital connectivity, the Crew Connect app, which was launched in 2024 — part of the original Crew Portal (CSM Crew Connect) — empowers seafarers with direct access to essential information. The app enables crew members to view their next planned assignment, even while on leave, and to check their real-time compliance status, including any missing certificates or required training.

Designed to streamline workflows for both crew and management, the Crew Connect app also provides access to Company circulars, news, and critical updates, ensuring crew remain informed and connected at all times, whether on board or ashore.



E-NEWSLETTERS

CEO News – Quarterly

Published quarterly and featuring the latest news, events, and updates from across all Columbia Group's offices, CEO News was launched in October 2017 to share regular insights on every aspect of the Company's growth and progress. Nine years later, the publication continues to deliver timely news and perspectives from all global offices and vessels, spanning maritime operations, eLearning, and beyond. Showcasing Company-wide campaigns and strategic initiatives, the newsletter also dedicates space to its icare Philosophy, training, and our ongoing commitment to diversity, inclusion, and sustainability. CEO News stands as a testament to the Company's dedication, collaboration, and hard work demonstrated every day by its seafarers and shore-based colleagues worldwide



ESG Matters - Quarterly

Rebranded as ESG Matters in 2024, the publication formerly known as the Diversity, Inclusion and Sustainability Newsletter evolved significantly, reflecting the Group's expanding focus on environmental, social, and governance priorities. Throughout 2025, the newsletter grew in both scope and impact — merging with Crew Matters and culminating in the integration of Health Matters, a monthly publication originally launched during the COVID-19 pandemic.

ESG Matters brings together the latest news, insights, and updates from across the organisation, covering topics from diversity, inclusion, and sustainability to crew well-being and engagement. Featuring perspectives from both on board and ashore, the publication spans everything from progress aligned with the UN Sustainable Development Goals to curated content such as podcasts and resources to explore in one's free time. Released quarterly, ESG Matters is a dynamic and inclusive publication designed to inform, inspire, and connect colleagues around the world — wherever they may be.

Training & LMS Newsletter – Monthly

Covering the latest training developments across the Group, the Training & LMS (Learning and Management System) Newsletter brings together comprehensive updates from the world of learning and development. From new releases on the CSM Online Academy to key statistics, learner feedback, events, and conference highlights, the publication offers a complete overview of our eLearning landscape. Designed to keep employees informed and engaged, the newsletter not only tracks newly launched training content but also shares valuable insights and performance data from both on board and ashore, supporting continuous learning and improvement across the organisation.



Compass Magazine – Twice A Year

A long-standing flagship publication with more than 50 issues to its name, Compass magazine serves as a comprehensive showcase of Columbia Group life and activity. Published twice a year and shared with employees and key Company stakeholders both internally and externally, the magazine captures the breadth and depth of the Group's operations and achievements. Each edition features highlights from the Company's global offices, alongside in-depth coverage of major initiatives, milestones, and events from the preceding period. From operational successes and innovation to people-focused stories and community engagement, Compass brings together voices from across the organisation — both on board and ashore — celebrating collaboration, progress, and shared purpose across the global network.

Our Company's New Podcast: Columbia Group Unplugged

In 2025, Columbia Group proudly launched its company podcast, Columbia Group Unplugged, offering a new platform to share insights, experiences, and expertise from across the organisation. The first episode explored what safety means at Columbia Group, touching on leadership, crew well-being, mental health, and evolving regulatory requirements.

Since then, the podcast has gone on to address a wide range of relevant and timely topics, including Women in Maritime, Harassment on Board, and Diversity and Inclusion in the workplace. Columbia Group Unplugged is now available on all major podcast platforms, helping to keep audiences informed, engaged, and connected with the Group's values.

Digital Presence

Columbia Group's digital presence enables the organisation to connect with a global audience worldwide. Through social media channels and targeted digital marketing, the Group continues to expand its reach beyond geographical boundaries, engaging clients, partners, and talent worldwide. Operating in a digital environment

also allows the Company to remain accessible around the clock, offering clients and employees the flexibility to interact, engage, and transact at any time.

A strong digital footprint further supports the delivery of personalised experiences, leveraging customer data, preferences, and past interactions to create more tailored and meaningful engagement. This customer-centric approach strengthens relationships and enhances long-term loyalty.

In an increasingly digital-first world, Columbia Group's proactive adoption of emerging technologies and trends ensures it remains adaptable and competitive, maintaining an advantage over organisations slower to adapt. Complemented by strong and consistent engagement across social media platforms, the Group continues to build its profile, influence, and reputation — both within the maritime industry and beyond.

As At The End Of 2025:

185K

18%
Follower Growth

353K

Interactions

9 Million

Social Media Views

44K

18%
Follower Growth

270%

Growth in Engagement

Columbia Group's Website Revamp

In 2025, Columbia Group unveiled its newly redesigned website, providing a modern digital platform that showcases the Group's full range of services, products, expertise, and team culture. Developed with the user at its core, the website delivers an intuitive, informative, and visually engaging experience, designed to meet the diverse needs of clients while reinforcing Columbia Group's commitment to excellence, innovation, and connectivity.

Introducing The Group's New Corporate Video

Columbia unveiled its new corporate video at the end of 2025, celebrating its People, who are at the heart of everything the Company does. From boardrooms to engine rooms, across oceans and continents, Columbia Group's people drive every achievement. Their dedication fuels progress, sparks innovation, and creates lasting impact. Together, the Company is building a more connected, sustainable, and forward-looking tomorrow.

Where Was Columbia Group?

10+

Columbia Group Events

200+

Conferences Attended

200+

Press Releases & Interviews

3.5 Billion

Media Reach

07 Sector Developments

The global shipping industry in 2025 continued to undergo profound transformation, shaped by accelerating decarbonisation efforts, evolving regulatory frameworks, technological innovation, geopolitical instability, and structural shifts in global trade. These developments are redefining operational practices, investment priorities, and risk management across the maritime sector.



Continued Impact of the Energy Transition and Climate Regulation

As the global economy accelerates its transition towards cleaner energy systems, the shipping industry in 2025 continued to face increasing pressure to reduce greenhouse gas (GHG) emissions and improve energy efficiency.

Shipping companies are required to align with the International Maritime Organization's (IMO) revised greenhouse gas (GHG) Strategy, which commits the sector to achieving net-zero GHG emissions by or around, i.e. close to, 2050, supported by strengthened indicative checkpoints, including a minimum 20% reduction (striving for 30%) by 2030 and a minimum 70% reduction (striving for 80%) by 2040, compared to 2008 levels. These objectives continue to shape investment decisions across the sector and support the uptake of alternative fuels, energy-efficient technologies, and low-carbon operational practices.

In response, the industry continues to explore and adopt alternative fuels such as LNG, methanol, ammonia, and biofuels, alongside energy-efficiency solutions aimed at reducing fuel consumption and emissions. While large-scale deployment remains constrained by infrastructure availability and cost, these measures contribute to near- and medium-term emissions reductions.

Shipping and the EU Emissions Trading System (EU ETS)

The inclusion of maritime transport in the European Union Emissions Trading System (EU ETS), which entered into force in 2024, continues to have a material impact on the shipping industry in 2025 as the regulation progresses through its phased implementation. For emissions generated during 2025, shipping companies are required to surrender allowances covering 70% of their verified CO2 emissions, with full coverage applying from 2026 onwards. This gradual increase in carbon pricing exposure has led to higher compliance costs, particularly for carbon-intensive vessels, while reinforcing incentives to improve fuel efficiency, optimise operations, and strengthen emissions monitoring and carbon management practices.

FuelEU Maritime Regulation

In parallel, FuelEU Maritime entered into full application on 1 January 2025, introducing mandatory limits on the greenhouse gas intensity of energy used on board ships calling at EU ports. The regulation adopts a well-to-wake approach and sets an initial 2% reduction target compared to the 2020 reference value, with progressively stricter requirements introduced over time. By complementing the EU ETS, FuelEU Maritime further incentivises the use of lower-emission fuels and energy-efficiency measures across the maritime sector.

Overall, the continued tightening of international and regional climate-related regulations in 2025 marks a further step in the transformation of the global shipping industry. While these developments present operational and financial challenges, they also support innovation and the transition towards a more sustainable maritime sector.



Alternative Fuels and Low-Carbon Technologies

In response to tightening climate regulation and evolving market expectations, the shipping industry in 2025 continues to advance the use of alternative and low-carbon fuels, with methanol and ammonia increasingly recognised as promising pathways towards zero- and near-zero-emission shipping, supported by growing industry interest, pilot projects, and new vessel orders. At the same time, LNG and biofuels continue to play a transitional role, particularly where immediate emissions reductions can be achieved using existing infrastructure. While large-scale adoption of alternative fuels remains constrained by fuel availability, bunkering infrastructure, safety considerations, and cost, 2025 has seen further growth in dual-fuel vessels and fuel-flexible ship designs, improving readiness for future fuel transitions.

Alongside fuel innovation, the industry is placing increased emphasis on energy-efficiency and low-carbon technologies, including wind-assisted propulsion systems, air lubrication, advanced hull coatings, and digital energy management tools, which play a critical role in reducing fuel consumption and emissions in the short to medium term, particularly across existing fleets.



Geopolitical Risks and Security Concerns

Geopolitical instability continues to have a significant impact on global shipping operations in 2025. Ongoing conflicts and heightened tensions in regions such as the Black Sea, the Middle East, and parts of Asia have resulted in persistent route diversions, longer voyage distances, increased fuel consumption, higher insurance costs, and elevated operational risk. These disruptions have become embedded in voyage planning and cost structures, affecting scheduling reliability and emissions performance across the maritime sector.

Security-related risks remain prominent. Threats associated with piracy, armed conflict, sanctions enforcement, and cyber incidents continue to challenge operational resilience, particularly as vessels and ports become increasingly digitalised. In response, shipping companies are strengthening security protocols, cybersecurity governance, and crew training programmes to safeguard operational continuity, regulatory compliance, and data integrity.



Sanctions, Compliance, and the Rise of "Dark Fleet" Risks

The continued emergence of so-called "dark fleet" vessels remained a significant concern for the maritime industry in 2025. These vessels, often operating outside established regulatory frameworks, employ deceptive practices such as disabling Automatic Identification System (AIS) signals, frequent flag changes, and opaque ownership structures to transport sanctioned cargoes and avoid international restrictions and oversight.

Such activities pose material risks to maritime safety, environmental protection, and fair competition, while undermining global sanctions regimes. In response, reputable shipping companies continue to strengthen compliance systems, enhance due diligence procedures, and expand training programmes to ensure adherence to international sanctions, trade controls, and ethical business standards. Industry cooperation and information-sharing initiatives remain critical in addressing these systemic risks and supporting regulatory enforcement.



Port Infrastructure, Digitalisation, and the Transition to Smart Ports

Ports worldwide continued to invest in infrastructure modernisation in 2025 to improve efficiency, resilience, and environmental performance. Digitalisation plays a central role in this transition, with ports increasingly deploying data-driven management systems, automation, and smart technologies to optimise traffic flows, manage energy use, and reduce congestion.

Environmental considerations are also becoming increasingly prominent. The expansion of shore-side electricity (cold ironing) infrastructure is accelerating, particularly across European ports, driven by tightening regulatory requirements and decarbonisation objectives. Digital energy management systems, real-time monitoring, and data analytics are increasingly used to support the integration of shore power into port operations and to optimise the distribution of cleaner electricity, including from renewable sources. By enabling vessels to switch off auxiliary engines while at berth, shore power contributes to significant reductions in local air pollution and greenhouse gas emissions in port communities.



Evolving Global Supply Chains

In 2025, global supply chains continued to adjust in response to geopolitical fragmentation, economic uncertainty, and the long-term impacts of recent disruptions. Trends such as nearshoring, friendshoring, and supply chain diversification are reshaping global trade flows, influencing shipping routes, voyage distances, and demand patterns across key markets. These developments have altered cargo volumes on traditional trade lanes while increasing the importance of regional and short-sea shipping.

As a result, shipping companies are required to remain agile, adapting fleet deployment, routing strategies, and capacity planning to respond to evolving trade dynamics and customer needs. Maintaining operational resilience in the face of route volatility, fluctuating demand, and ongoing geopolitical uncertainty remains a defining challenge for the maritime sector in 2025.

08 Strategic Investments

In 2025, Columbia Group made several key strategic investments, carefully aligned with its vision to accelerate sustainable growth, enhance market leadership, and deliver long-term value to stakeholders.

The Group concentrated on innovation and global expansion, reinforcing its competitive edge and positioning itself for continued success in an ever-evolving global market. These investments reflect Columbia's commitment to forward-thinking strategies that drive both business performance and lasting positive impact.

Below are the highlights of Columbia Group's strategic investments over the last year:

Introducing Noatum CSM: Setting a New Benchmark in Ship Management

In November 2025, Noatum CSM was launched in Dubai as a joint venture between AD Ports Group and Columbia Group. The UAE-based company brings together Columbia Shipmanagement's expertise with the broader capabilities of Columbia Group affiliates, supported by digital solutions from OneLink Performance and SmartSea to strengthen ship management services.

Driving Digital Transformation By Partnering With Insight Enterprises

Columbia Group has announced a strategic partnership with Insight Enterprises, Inc., aimed at delivering next-generation IT (Information Technology) and OT (Operational Technology) solutions and accelerating digital capabilities across the maritime industry. This collaboration combines Insight Enterprises' technology expertise with Columbia Group's five-decade long years of maritime experience, creating a unified service model designed to transform operations across the sector. SmartSea Ltd will act as the primary platform for delivering these digital transformation services, which include cloud infrastructure, cybersecurity, data and AI solutions, and digital workplace technologies.

The Opening of CSM India

In 2025, CSM proudly opened an office in India, marking a significant step in the Company's ongoing global expansion. The new office enhances the Company's ability to provide high-quality ship management services across the region, bringing local expertise and a strategic presence to key Indian maritime hubs. CSM India strengthens the Group's international network, enabling closer support for clients, improved operational efficiency, and a continued commitment to safety, quality, and sustainability across its fleet worldwide.

Columbus Travel Expands to Manila

Columbus Travel strengthened its global presence with the opening of a new office in Manila, Philippines, joining its existing offices in Cyprus, India, Malta and Italy. This expansion reflects the Company's commitment to providing seamless travel management solutions while supporting its growing regional operations. The Manila office will serve as a key hub for delivering personalised travel services, leveraging local expertise and resources to enhance efficiency, customer experience, and operational excellence. With this addition, Columbus Travel continues to broaden its international footprint, ensuring it can meet the evolving needs of clients around the world.

The Expansion of Horizon Shipping Agencies

2025 marked an exciting year of growth for Horizon Shipping Agencies with the launch of two new offices in partnership with the Italmar Group. Horizon Shipping Agencies S.A. in Panama became the Company's first office outside Singapore, reflecting its commitment to delivering world-class maritime services through an expanding global network. Italmar Horizon Turkey was also launched, extending Horizon's presence in a key maritime region and further strengthening its international footprint. These milestones underscore Horizon's strategic ambition and the promising opportunities ahead through its collaboration with Italmar.

The MDigi-I Project

The MDigi-I (Maritime Digitalisation Research Infrastructure) project remains a national strategic infrastructure for Cyprus, advancing research and innovation in maritime digitalisation. Co-funded by the Republic of Cyprus and the European Regional Development Fund, it provides services, equipment, and expertise that enhance safety, efficiency, and the sustainable development of maritime activities. These efforts reflect Columbia Group's continued commitment to innovation, excellence, and the dedicated team driving maritime technology forward.

The Decatrust Project

The EU Decatrust project is a pioneering initiative transforming emissions tracking and regulatory compliance in the maritime sector by addressing long standing challenges in transparency and accountability. Using blockchain technology, Decatrust enables secure, real time tracking and verification of emissions data across the shipping supply chain, while smart contracts automate compliance with EU ETS and FuelEU Maritime requirements.

Columbia Group is well positioned to leverage Decatrust to enhance transparent reporting, streamline EUA management, and strengthen environmental stewardship. By improving trust, accuracy, and efficiency, Decatrust supports a more sustainable and compliant maritime industry.

New Shipbuilding Activities

In January 2025, world trade, shipping and shipbuilding got shaken up by the so-called tariff wars. Despite these geopolitical uncertainties, top tier yards are still fully booked into 2028 and new orders continue to be placed, however we are seeing some reduction in tonnage prices coming from second tier shipbuilders.

We are proud to announce that we have completed the 4 x 1100 teu vessels built at Wuhan Wuchnag Shipyard. The vessels are deployed on the intra-Asia trade and, as per our clients, are performing very well.

Launching Ceremony Of MT CAPE BILBAO

The first of the four MR tankers, MT CAPE BILBAO, being built at ChengXi Shipyard, will be going on sea-trials.

The final, sixth vessel from the initial SUPER-B class heavy lift MPP order, MV AAL DAMMAM, is scheduled for delivery on 7 July at Wenchong Shipyard and steel has been cut for units No. 7 and 8, now featuring larger 3 x 400 T cranes capable of a combined 800 tonne lift, as well as dedicated green methanol fuel storage tanks.

The C-CSOV Fleet

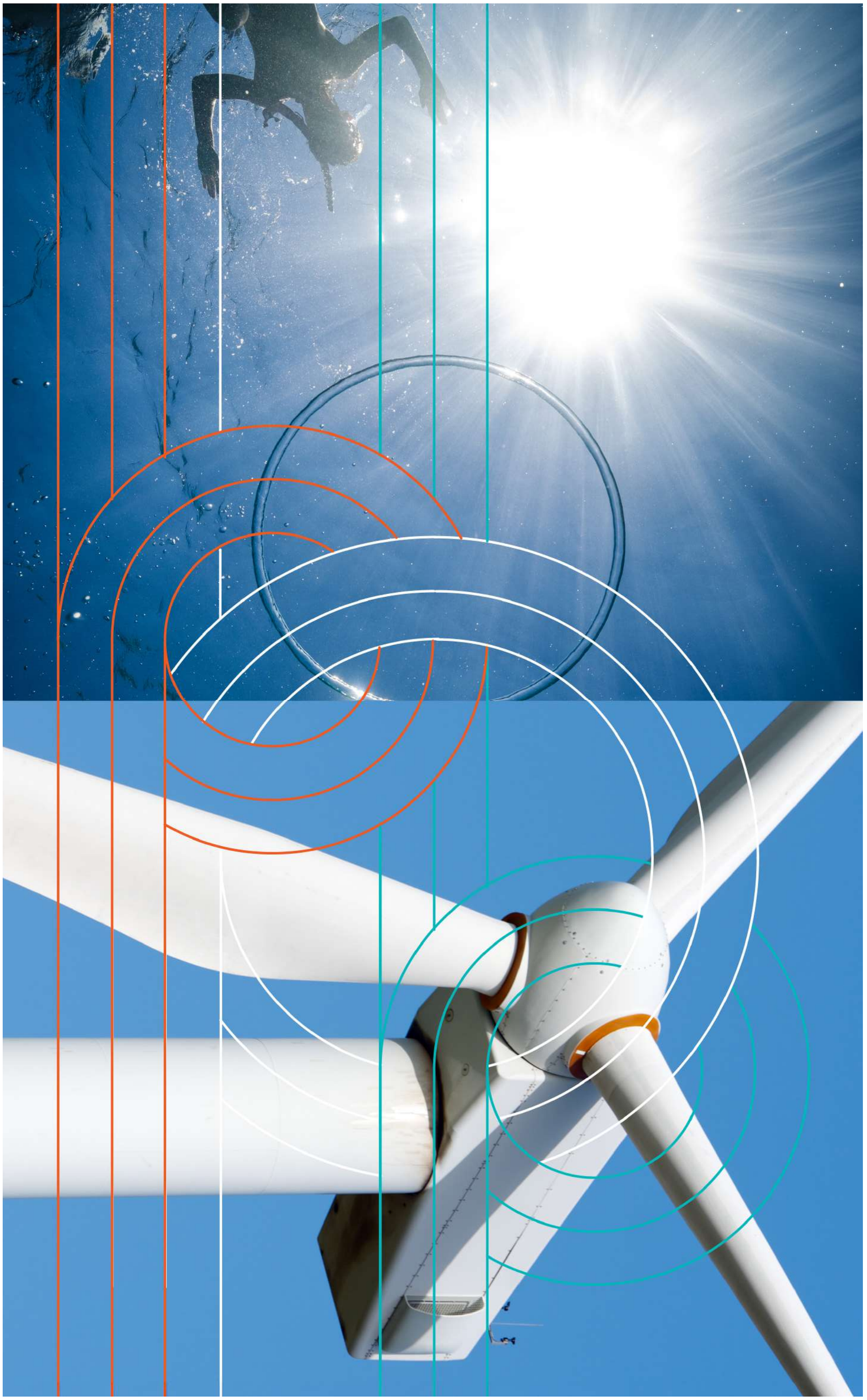
2024 marked the beginning of a new segment in our Columbia newbuilding portfolio, as we started exploring the viability of offshore wind farm Construction Commissioning Service Operation Vessels (C-CSOV). By September of the same year, pen was put to paper and contracts to build such vessels were placed at HPWS shipyard. The new C-CSOV Class of vessels will set a benchmark for the sustainable growth of renewable energies globally. They feature an accommodation for 120 persons, DP-2 capabilities, walk-to-walk gangways, 50 tonne active heave compensating cranes, with an active 3.5tonne, 3D compensating capability. They are modularly designed and equipped with crew-transfer daughter crafts, or underwater cable repair spreads, or ROV handling skids. The vessels are deployable to offshore wind farms, as well as any offshore construction or maintenance projects.

Optimising hull lines and utilising Voith Schieder propulsion, the vessel will be capable of saving 25% fuel compared to the average CSOV/SOV fleet. The vessel will be eligible for the Silent-E Class notation for Under Water Radial Noise and the protection of marine life. They feature a battery hybrid energy management concept design adapting optimal fuel economy. The vessels can be operated on carbon neutral bio-fuel and are methanol fuel ready. High-capacity shore connection in combination with the installed battery of 1 MWh will lead to zero emission harbour operations. The design further allows for up to 10 MW of additional battery capacity retrofit, enabling zero emission operations.

The basic design by the renowned SALT Ship Design is now finalised. Towing tank resistance and motion response tests are completed at Hamburg's HSVA model basin, proving DP operability surpassing any similar vessel currently in operation. Major equipment suppliers are selected, and detail and production designs are in progress..

Despite all the geopolitical uncertainties troubling world trade, we expect the new shipbuilding scene to remain on a positive trend for the foreseeable future. The efforts to decarbonise shipping will continue and old tonnage will be eventually replaced with more efficient, greener vessels ready to consume alternative fuels.

Furthermore, in the short term we expect to see increased orders for feeder containers with intake of less than 4000 teu, as well as offshore construction and support vessels of



09 Our Sustainability Governance

Columbia Group has established a robust sustainability governance framework that brings together members of the Board of Directors and Top Management, with responsibility for overseeing the Group's sustainability direction and progress. This structure supports the effective definition and delivery of sustainability commitments, aligned with the Group's corporate strategy and the expectations of its diverse stakeholders.

Guided by the Group's core values and principles, and to further strengthen its sustainability agenda, the role of Group Director Diversity, Inclusion and Sustainability was introduced in 2023. This role continues to play a key part in advancing the Group's environmental, social and governance priorities.

The Sustainability Steering Committee provides support in the development and implementation of sustainability-related policies, objectives and initiatives, as well as in monitoring performance across environmental, social and governance matters affecting both the internal and external operations of the Group.

The Core Team play an important role in shaping and delivering action plans that reflect local priorities while remaining aligned with the overall Group sustainability strategy.

The Core Team actively supports, proposes, and leads a range of Corporate Social Responsibility (CSR) initiatives, helping to strengthen the Group's positive social impact. With a flexible mandate, the team are encouraged to innovate and respond to the specific needs of the communities in which they operate, reinforcing the importance of both bottom-up engagement and top-down leadership in driving meaningful social impact. The Core Team remains responsible for the collection of ESG performance data.

ESG has become an essential part of the Group's business approach, guiding sustainable growth and ensuring that Columbia Group delivers value not only to its shareholders, but also to society and the environment. ESG matters are recognised not just as risks to manage, but as opportunities to enhance the Group's overall performance.

Developing and implementing a sustainability strategy that weaves together environmental stewardship, social responsibility, ethical conduct, and human rights considerations into day-to-day operations and the broader corporate strategy is a key driver of Columbia Group's competitiveness. It also ensures that the interests of all stakeholders are carefully safeguarded and advanced.

Understanding our Stakeholders

At the core of Columbia Group's sustainability strategy is a strong commitment to building meaningful and long-term relationships with its stakeholders. As the Group's operations directly or indirectly affect a wide range of individuals and organisations, it is essential to identify and understand their expectations and maintain transparent communication across all stakeholder groups.

The Group's stakeholders include shore-based employees and seafarers, customers, investors, suppliers, regulators, local communities, and non-governmental organisations (NGOs) and a range of other stakeholder groups across the value chain. By systematically mapping its stakeholders, the Group ensures awareness of the issues that matter most to them and of the potential impacts the Group's operations may have.

Stakeholder engagement at the Columbia Group takes place on a regular basis and on an ad hoc basis when needed. Through continuous dialogue, the Group ensures its sustainability actions remain aligned with stakeholder expectations and its long-term objectives. Transparent communication about environmental, social and governance topics helps build trust and reinforces the Group's commitment to responsible business conduct and long-term sustainability.

Identifying Stakeholders

Columbia Group categorises its stakeholders into internal and external groups, prioritising them based on their level of influence and importance to the business.

Internal Stakeholders

- Seafarers and Office Employees
- Shareholders
- Directors
- Top Management

External Stakeholders

- Clients
- Suppliers and Partners
- Civil Society
- Flag States
- Creditors
- Port States
- Charterers
- Classification Societies
- Insurance Companies
- P&I Clubs

The Members of The Core Team are Presented Below:

2025 Columbia Group Steering Comittee Members

- Columbia Group President / CEO
- Columbia Group CCO / Managing Director CSM Cyprus
- Group Director QSHE and Compliance

Top Management ESG Oversight

- Group Director Diversity, Inclusion & Sustainability / CSM Deutschland Managing Director

ESG Oversight

- Group Sustainability Manager
- Group Sustainability Officer

As of 2026, the Columbia Group Steering Comitee Members are as follows:

2026 Columbia Group Steering Comittee Members

- **Andreas Hadjipetrou** Columbia Group CEO
- **Demetris Chrysostomou** Columbia Group Deputy CEO
- **Leonid Zalenski** Columbia Group COO
- **Norman Schmiedl** COLUMBIA blue CEO
- **Simona Toma** Chief of Maritime HR
- **Kyriakos Vlachos** Columbia Group CFO
- **Christis Angelides** Group Director QSHE & Compliance

Top Management ESG Oversight

- **Claudia Paschkewitz** Group Director Diversity, Inclusion & Sustainability / CSM Deutschland Managing Director

ESG Oversight

- **Georgia Ioannou** Group Sustainability Manager
- **Marina Panayiotou** Group Sustainability Officer

The Core Team

Gavin Scott
Deputy QSHE Manager/DDPA
CSM Cyprus

Julia Stylianou
Management System Senior Officer
CSM Cyprus

George Charalambous
Group Environmental & Energy Officer - Emissions Expert
CSM Cyprus

Rachel McLennan
Business Development Officer
CSM Cyprus

Stavros Mavratsas
Operations Manager
CSM Cyprus

Stavrini Michaelidou
Global Head of Human Resources
Columbia Group

Joanna Neocleous
Talent Acquisition and Development Supervisor
CSM Cyprus

Ioanna Bountali
Administrative Assistant QSHE
CSM Greece

Alexandra Alexandrou
Administrative Assistant
CSM Energy

Vladyslav Dzhedzhora
Environmental Compliance Manager
COLUMBIA blue - CCS

Viktoriia Kravchenko
Crewing Superintendent
COLUMBIA blue - CCS

Mariam Saleh
Project Manager
COLUMBIA blue
COLUMBIA projects

Insa Schulz
Business Performance Specialist
COLUMBIA blue - COLUMBIA signature

Kaitlyn West
Head of Public Health & Quality
COLUMBIA blue - COLUMBIA signature

Louise Holloway
Managing Director
COLUMBIA yacht services

George Nikita
Senior Ship Operator
CSM Cyprus

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Columbia Group

10 Our Sustainability Strategy

Our Approach to Managing Our Priorities

MATERIALITY ASSESSMENT

To determine the sustainability issues most critical to its business and stakeholders, Columbia Group has conducted a comprehensive Double Materiality Analysis (DMA). This assessment, carried out in 2022 and 2023 with reference to Global Reporting Initiative (GRI) principles, serves as a key tool for identifying environmental, social and governance issues that are significant both in terms of the Group's impacts on the environment and society (impact materiality) and the potential financial implications of changes in the environment and society for the organisation (financial materiality).

Material topics reflect areas where Columbia Group's activities may have substantial environmental or social effects, as well as issues that influence stakeholder decisions and the Group's long-term success. The double materiality analysis helps the Group understand what matters most, to whom, and why, enabling it to focus its resources on the topics that are most material from both the impact and financial materiality perspective. By considering both impact and financial materiality, the assessment supports the integration of sustainability into the Group's decision-making processes and strengthens risk management, particularly in an era shaped by geopolitical uncertainty and climate-related pressures.

Through engagement with a wide range of stakeholders, the assessment provided valuable insights into how Columbia Group, as an integrated maritime, logistics, leisure, energy and offshore services platform, can drive positive environmental and social impact. It also offered a holistic, 360-degree perspective of stakeholder expectations regarding key sustainability issues influencing the global business agenda.

The outcomes of the double materiality assessment enabled Columbia Group to define the sustainability topics most important to its stakeholders and business operations. These material issues form the foundation of the Group's Sustainability Strategy and guide the structure of this report. The assessment is currently being updated in alignment with the European Sustainability Reporting Standards (ESRS), ensuring that the Group continues to focus on the ESG topics most relevant to its stakeholders and long-term resilience.

The following sections present the Group's performance across each of the identified material topics, organised under the three pillars of Environmental, Social and Governance.

MATERIALITY ANALYSIS CONCLUSION

The materiality analysis enabled Columbia Group to identify the sustainability issues of greatest significance to its key stakeholders. These findings form the foundation of the Group's ESG Strategy and reporting framework, ensuring that focus and disclosures are directed toward the topics that matter most. This report presents and examines the material issues identified through this assessment process.

In line with regulatory expectations and best practice, a double materiality assessment will be undertaken again. This assessment will follow the implementation guidance set out in the European Sustainability Reporting Standards (ESRS), enabling the Company to reconfirm and, where necessary, refine the ESG topics that will shape the Group's strategic focus and ESG reporting in the years ahead.

Environmental

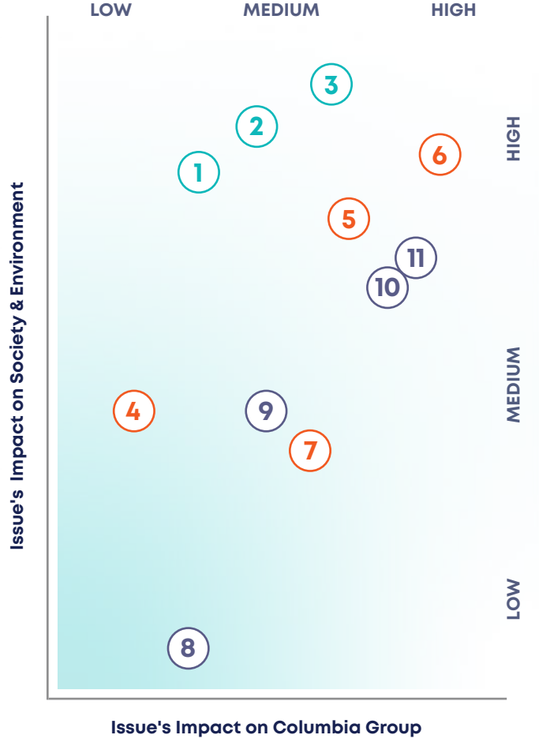
1. Water Management
2. Waste Management
3. Energy/Emissions Management

Social

4. Social Contribution
5. Human Rights
6. Health & Safety
7. HR

Governance

8. Procurement Practices
9. Anti-competitive Behaviour
10. Anti-corruption
11. Innovation



The following sections outline the Group's performance across each of the identified material topics, structured around its three sustainability priority areas: Environmental, Social, and Governance (ESG).

11 Our Path to Sustainable Growth

Embracing sustainability as a core value has become a powerful driver of long-term growth for the Columbia Group, helping to build trust with stakeholders while making a positive contribution to society and the environment. When sustainability is deeply embedded into an organisation's culture, it can transform operations, enhance products and services, and strengthen reputation across all markets.

Columbia Group recognises that the transition to a decarbonised fleet is no longer optional but imperative. The Group is fully committed to achieving a net-zero international shipping footprint by 2050, in alignment with the IMO's 2023 GHG Strategy. As a leader in environmental stewardship, Columbia prioritises energy efficiency, innovation, collaboration, strategic partnerships, and the circular economy, while proactively anticipating regulatory developments and setting new industry benchmarks.

Sustainability is central to Columbia Group's values, guiding the Company's dedication to ethical, environmentally-responsible practices. This commitment is structured around the three pillars of ESG — Environmental, Social, and Governance — identified through the Group's materiality process, ensuring that every initiative contributes meaningfully to long-term value creation for stakeholders, communities, and the planet.

Strategic Priorities

As per the strategic priorities which have been set in line with the materiality assessment, the GRI material topics have been categorised accordingly:

Energy, Waste & Water Management

Lead in sustainable resource and waste management, while guiding clients and stakeholders toward responsible and environmentally sound practices.

Identification of Financial and Operational Risks and Opportunities Arising from Climate Change

Establish a comprehensive framework to identify and evaluate the risks and implement it across all relevant business lines.

Occupational Health & Safety

Improve the health and safety of all employees on board and ashore.

Respecting Human Rights

Safeguard and guarantee human rights.

Regulatory Compliance & Anti-Corruption Policies and Practices

Establish, review and implement strategies to comply with existing regulations, as well as anti-corruption policies.

Innovation

Steer innovation and research on matters of significance for the Group and the industry.

Future Developments and Double Materiality

Columbia Group, as part of the wider Schoeller Holdings Group, is strengthening its sustainability reporting processes in line with evolving ESG regulatory requirements and the Corporate Sustainability Reporting Directive (CSRD). The CSRD officially entered into force in 2023, expanding mandatory disclosures for large companies to include ESG-related disclosures for greater transparency, comparability and accountability for investors and stakeholders, with the first companies in scope (wave 1), reporting in 2025 for FY2024. Due to the complexity and heavy administrative burden and cost, EU member states called for simplification of the sustainability reporting requirements.

To support this transition and while still reporting with reference to GRI, the Group is currently undertaking a structured Value Chain Mapping and Double Materiality Analysis (DMA), as prescribed by the European Sustainability Reporting Standards (ESRS), building on its existing use of the GRI Standards and supported by ESG capacity-building activities to deepen internal understanding of key environmental, social and governance principles. As part of this process, Columbia Group mapped its full value chain to identify where value is created and how through its operations and business relationships it impacts the environment and society as well as how the company is exposed to significant ESG-related risks and opportunities (IROs) across the short, medium and long-term, and to determine where each IRO originates both upstream and downstream.

Additionally, the Group is engaging with stakeholders, both internal and external, as fundamental instruments in the identification of impacts, risks and opportunities, based on their perspective and knowledge of the Group, to provide valuable feedback. This comprehensive value-chain mapping and stakeholder engagement enables the identification and categorisation of ESG-related IROs most relevant to the business and its stakeholders and forms the foundation of the Group's materiality assessment. Aligned with the ESRS, the DMA incorporates both Impact Materiality (how the Group's activities affect society and the environment) and Financial Materiality (how sustainability-related risks and opportunities may influence financial performance). This process will serve as a foundation for Columbia Group's gradual transition toward CSRD-compliant reporting. Through this approach, the Group will be integrating sustainability considerations more deeply into strategic and operational decision-making across the Schoeller Holdings Group.

While developing this new methodology and introducing ESRS-based considerations, this report will be focusing on our previous materiality analysis as described in the previous section.

In today's evolving business environment, Environmental, Social and Governance (ESG) considerations have moved well beyond niche interest to become a core element of effective business strategy. Columbia Group increasingly recognises that ESG is not only an ethical obligation, but a key driver of long-term value creation, resilience and risk management.

For Columbia Group, embedding ESG into the way it operates is not a new concept, but one that continues to gain greater focus and momentum as the Company works towards a more sustainable future. As the world becomes more interconnected and transparent, ESG has become a fundamental business requirement rather than a discretionary choice for organisations seeking to remain competitive and relevant.

By strengthening its ESG practices, Columbia Group is better positioned to manage risk, attract and retain talent, enhance its reputation, and support sustainable financial performance over the long term.

12 Investing In Technology & Innovation

EmissionLink FuelEU Pool Surpasses 150 Vessels

Launched in 2024, EmissionLink was introduced as a comprehensive, one-stop solution for emissions management, trading and regulatory compliance, supporting shipowners and operators in navigating complex environmental frameworks. Specialising in emission scheme management — particularly FuelEU Maritime and the EU Emissions Trading System (EU ETS), as well as upcoming regulatory regimes — EmissionLink quickly established itself as a trusted compliance partner for the maritime industry.

Building on this strong foundation, 2025 marked a year of accelerated growth and industry recognition. EmissionLink's FuelEU pooling initiative has emerged as a standout success, drawing significant attention for its robust performance and expanding influence across key global shipping markets. The initiative has seen a notable increase in participation from third-party operators, reflecting growing demand for reliable, efficient and cost-effective compliance solutions.

With more than 150 vessels now committed to joining the EmissionLink pool, the programme has reached a major milestone, reinforcing its position as a leading enabler of sustainable FuelEU compliance. This continued momentum underscores EmissionLink's role at the forefront of emissions optimisation, supporting the industry's transition toward more sustainable and economically viable operations.

EmissionLink – EU ETS Compliance Support

With expertise in emissions data management, regulatory reporting, and advisory support, EmissionLink acts as an operational link between maritime stakeholders and evolving environmental regulations.

EU ETS Compliance Framework

In the context of the EU Emissions Trading System (EU ETS) for shipping, EmissionLink provides tailored compliance support based on vessel-specific requirements. Core areas of support include:

- Data collection, cleaning, and continuous monitoring of emissions data.
- Validation and verification coordination in accordance with EU ETS requirements.
- End-to-end compliance management, including reporting and submission processes.
- Trading account management services supporting EUA acquisition and surrender.
- Maritime Operator platform support and implementation to enhance transparency and traceability.

2025 Results:

- Supported customers with MOHA account openings, ensuring timely completion of the onboarding process.
- Purchased a significant volume of EUAs, in line with customers' compliance needs.
- Provided continuous operational support and coordination with stakeholders, ensuring smooth end-to-end EU ETS compliance execution.
- Successfully surrendered several thousand EUAs, supporting full compliance with EU ETS requirements.
- Supported the EUA submission process for more than 200 vessels, ensuring accurate and on-time reporting.

The First Year Of FuelEU Maritime Implementation

Columbia has taken all necessary actions to ensure compliance with the relevant requirements. FuelEU Maritime establishes annual average GHG intensity limits for ships, measured in grams of CO_2 equivalent per megajoule (gCO_2e/MJ) of energy used. The regulation follows a Well-to-Wake approach, accounting for emissions from fuel extraction, production, and transportation, as well as onboard energy use, including the effects of methane and nitrous oxide. New monitoring plans have been developed and approved for all vessels to which the regulation applies. Data collection started on 1 January 2025, with the first report submission scheduled for January 2026. In addition, EmissionLink supports clients through the pooling option, allowing them to offset potential penalties by participating in the EmissionLink pool.

End-To-End Voyage Optimisation With POCR's RouteLink

Weather Routing has become an important element of reducing carbon emissions by combining meteorology, ocean currents, and vessel performance intelligence, ships can navigate the safest, most efficient, and sustainable routes.

POCR's RouteLink, is designed for end-to-end voyage optimisation.

- Advanced weather forecasting for real-time situational awareness.
- AI-driven route optimisation evaluating multiple scenarios dynamically.
- Continuous performance monitoring to adjust routes mid-voyage.

Key Benefits:

- 8–12% fuel savings.
- Reduced exposure to heavy weather, ensuring safety.
- Accurate ETAs with predictive updates.
- Fleet-wide visibility via POCR integration.

Driving Digital Transformation in the Ship Management Sector

Columbia is actively responding to the challenges associated with compliance under the new FuelEU Maritime regulations, introduced as part of the EU's Fit for 55 initiative, which targets a 55% reduction in CO_2 emissions from the maritime sector by 2030. The regulations require a progressive reduction in vessel carbon intensity, beginning with a 2% reduction in 2025 and increasing incrementally to 80% by 2050.

To support ship owners and managers in managing these complex requirements, the Columbia Group introduced an integrated, one-stop digital platform. This solution enables companies to develop long-term decarbonisation strategies while ensuring accurate data collection and reporting, including fuel consumption, CO_2 emissions, and distances travelled.

Key Aspects of FuelEU Maritime Regulation and Columbia Shipmanagement's Compliance:

FuelEU Maritime Regulation: This regulation aims to decrease the greenhouse gas (GHG) intensity of fuels used in the shipping sector over time. It requires all ships of 5,000 gross tonnage (GT) and above to significantly lower their GHG emissions. Companies must submit detailed Monitoring Plans outlining how they will measure and report their GHG intensity, tracking 100% of energy used on voyages between EU ports and 50% on voyages between EU and non-EU ports.

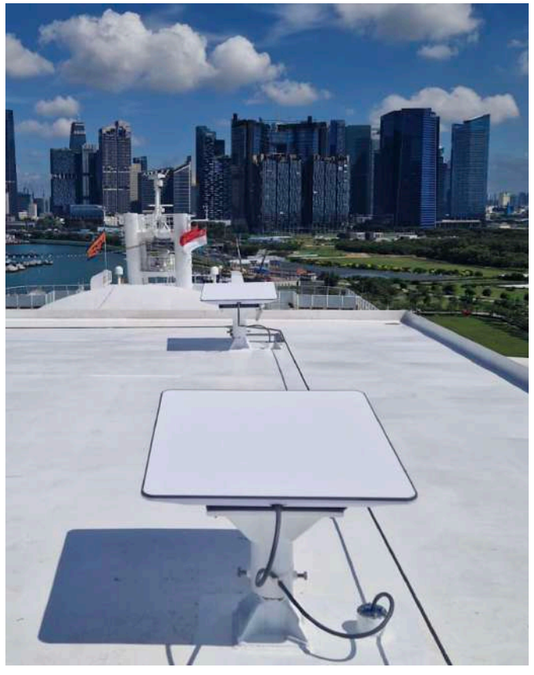
Emission Data Management Services (EDMS): Columbia Group utilises technology and AI to streamline processes, providing solutions that adapt to the evolving regulatory landscape. The Company simplifies the emissions management process with advanced solutions, helping companies prepare for the EU ETS, EU MRV, IMO DCS, UK MRV and FuelEU Maritime Regulation. It offers transparency in managing the fuel lifecycle, from bunker supply to consumption and emissions. It helps companies collect, clean, analyse, and forecast emissions data, enabling them to create long-term green strategies and reduce emissions.

Compliance and Strategic Risk: Non-compliance with the FuelEU Maritime Regulation poses not only a financial risk but also a strategic one. Companies that lag behind in adopting greener practices may find it harder to compete and maintain market share.

Services Offered: Columbia Group provides A to Z services to address the challenges of meeting FuelEU requirements, including support, understanding the regulatory landscape, expertise in emissions monitoring, data management, and decarbonisation solutions.

Columbia Starlink Satellite Internet Services

Since 2023, the Group has installed a substantial number of Maritime Starlink terminals, with large number of Columbia-managed vessels currently equipped with the technology. Starlink has demonstrated strong overall performance, delivering high-bandwidth connectivity to vessels and their crews that significantly exceeds the capabilities of traditional satellite communication solutions. The service enables reliable ship-to-shore connectivity for a wide range of operational and business needs, including vessel performance monitoring, while also providing crew with internet access at a level previously unavailable at sea. While political and regulatory restrictions currently limit the use of Starlink within the territorial waters of certain countries, including China, Russia, and India, its deployment already represents a major advancement in connectivity for vessels and seafarers.

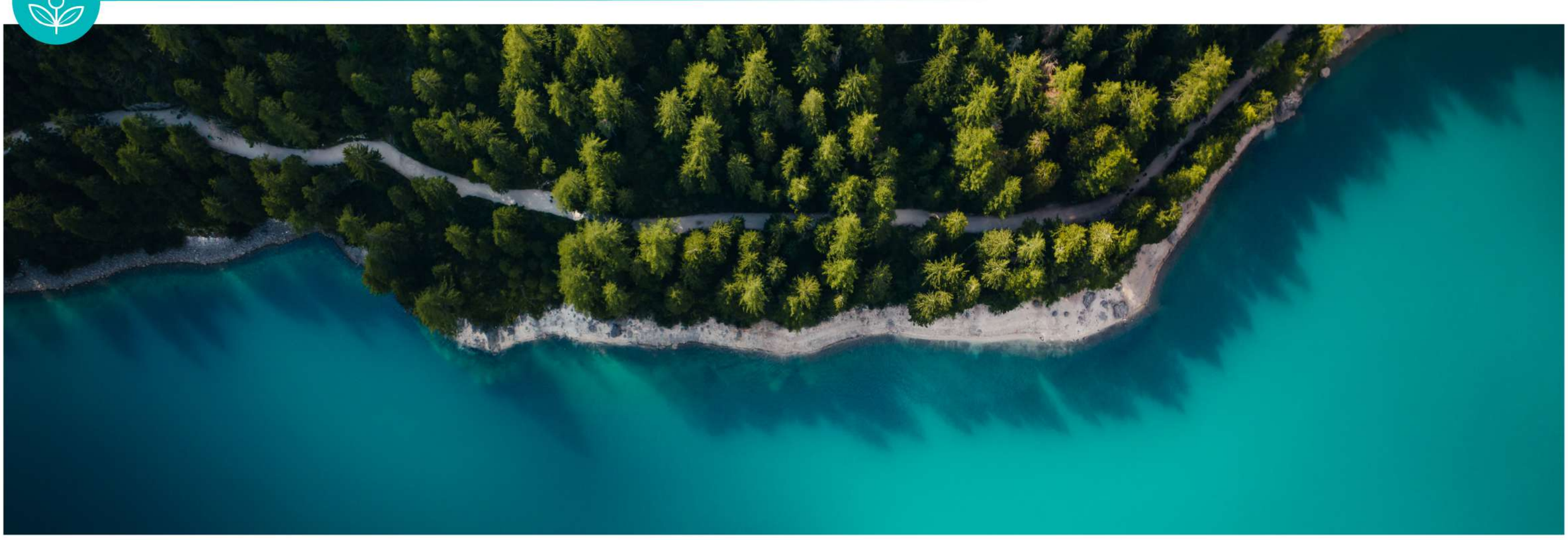


13

Our Performance: **Environmental**

The following outlines the Group's policies and performance for the issues related to the environment, in which it analyses its:

- **Energy Management**
- **Environmental Management**
- **Waste Management**
- **Water Management**



Energy Management

Energy management is a key strategic focus for the Columbia Group, enabling significant improvements in both operational efficiency and environmental performance. Energy consumption directly impacts the Company's carbon footprint, operating costs, and long-term sustainability. By proactively managing, optimising, and reducing energy use, Columbia Group not only supports environmental stewardship but also enhances competitiveness and resource efficiency.

The Group prioritises energy efficiency across all operations by implementing advanced technologies and adopting industry best practices to minimise energy consumption. Recognising the urgent need to address global warming, increasing energy efficiency forms a central pillar of the Company's sustainability strategy.

Through initiatives such as reducing carbon emissions and creating energy-efficient office environments, the Group achieves substantial energy savings and cost reductions while maintaining optimal working conditions that promote employee well-being, reinforcing its commitment to responsible energy management.

In addition, the Group has developed in-house electronic systems that collect vessel data to monitor speed and fuel consumption. These systems are used to calculate and track each vessel's Energy Efficiency Operational Indicator (EEOI), SOx, and NOx emissions, with performance presented through charts and circulated to vessels quarterly and annually. This allows fuel consumption and emissions to be closely monitored and managed.

The Group also ensures full compliance with international regulations, including EU MRV, UK MRV, IMO DCS, FuelEU, and CII, under which all greenhouse gas emissions are monitored, analysed, and reported to the relevant authorities. Furthermore, the Group adheres to the Hong Kong Convention and EU Ship Recycling Regulation (EU 1257/2013), ensuring that all vessels maintain an up-to-date inventory of hazardous materials on board.

Through these comprehensive energy management initiatives, Columbia Group demonstrates a strong commitment to operational efficiency, regulatory compliance, and environmental responsibility, while continuing to drive innovation in sustainable maritime practices. This topic relates to SDG No. 7 – Affordable and Clean Energy, and SDG No. 13 – Climate Action, as the company's energy management practices focus on improving energy efficiency, supporting the transition to lower-carbon energy sources, and reducing greenhouse gas emissions across its operations. Further details on these initiatives are presented in the sections below.



Environmental Awareness And Education

All new shore-based employees joining the Group undergo an induction led by the Company's Designated Person Ashore (DPA). This induction provides an overview of the most current significant environmental aspects, objectives, and targets, as well as the Group's Management System, which includes a dedicated section on the Environmental and Energy Policy. In addition, all employees receive foundational in-house training on ISO50001: International Standard for Energy Efficiency and ISO14001: International Standard for Environmental Management Systems to ensure a consistent understanding of the Company's environmental responsibilities.

To further enhance environmental awareness and promote energy efficiency, the Company has implemented a comprehensive set of administrative, technical, and economic measures. At the administrative level, these initiatives include the development and communication of a dedicated energy policy to all staff, the establishment and operation of energy committees, and the designation of a responsible individual within the Company to oversee energy management across all Group offices. These efforts collectively support the Group's commitment to reducing environmental impact and fostering a culture of sustainability throughout the organisation.



Energy Efficiency

Qualified technical personnel conduct comprehensive energy audits in each office building, systematically identifying significant energy uses through detailed monitoring and recording of all relevant consumption. Based on these audits, the Group establishes clear energy objectives and targets, supported by action plans designed to reduce fuel use and gaseous emissions, conserve energy and natural resources, and assess the energy impact of raw materials and products. The Group also ensures ongoing compliance with all applicable legal and regulatory requirements and has conducted energy inspections of air conditioning and boiler systems across all office facilities.

To achieve its energy objectives, the Group has invested in the necessary resources, implementing industry best practices and adopting more energy-efficient products and services. Energy performance is closely monitored on a monthly and annual basis, with results reported to management to inform key decisions and optimise outcomes.

Through its annual energy efficiency programmes, the Group strives to minimise energy consumption, setting targets for reduction and implementing measures to continuously improve energy efficiency.

These initiatives demonstrate the Group's commitment to operational efficiency, environmental stewardship, and sustainable resource management.

To support these objectives, the Group invested in modern, energy efficient technologies and integrated industry best practices into its operations. Key upgrades included the replacement of conventional cooling chillers with advanced inverter type units using ecological refrigerants, significantly reducing electricity consumption. Lighting systems were progressively upgraded to LED fixtures, while presence detectors were installed to activate lighting only when movement was detected.

Additional improvements were achieved through the installation of high efficiency air handling units equipped with heat recovery systems, as well as the implementation of a building management system designed to monitor equipment performance and minimise unnecessary operating hours.

Structural enhancements also contributed to improved energy performance. External canopies were constructed above atrium areas to reduce solar heat gain, thereby lowering cooling demand within the office building.

Furthermore, photovoltaic panels installed above the parking area at the Cyprus headquarters continued to supply renewable electricity for parking area lighting, further reducing reliance on the national grid.

Energy performance indicators were closely monitored on a monthly and annual basis, providing management with actionable insights to support decision making and optimise outcomes.

Scope 1 and 2 Emissions

The Columbia Group has established a reduction and mitigation strategy for CO2 emissions through office improvements, green energy use, monitoring non-electrical Company cars' fuel consumption, minimising travel and other initiatives.

The Group identifies, reviews and fully complies with legal requirements and industry standards related to climate change as well as energy use, consumption and efficiency.

Seventeen (17) significant environmental aspects have been identified for the Group fleet, for which objectives and targets have been set. Fleet objectives include the reduction of fuel consumption for power generation, the reduction of CO2, SOx and NOx emissions, and the proper handling of sludge, sewage and garbage.

The Group is committed to investigating the development of new products and processes that have an improved performance regarding their impact on the environment and/or energy efficiency. As a result of this approach, the Company has developed in-house electronic systems and other applications to gather vessels' data to monitor speed and fuel consumption. This data is also used to calculate and monitor each vessel's EEOI, SOx and NOx, which are presented via charts and are circulated to the vessels quarterly and annually. As such, fuel consumption, CO2, SOx and NOx emissions are closely monitored.

The Group complies with all mandatory environmental regulations requiring all GHG emissions of vessels will be monitored, analysed and reported to the responsible bodies.

Scope 3 Emissions

Scope 3 emissions encompass a broader range of sources including, amongst others, supply chain, transportation, and employee travel.

These emissions are more challenging to measure and reduce, however companies can benefit from measuring Scope 3 emissions by identifying emission sources, prioritising reduction strategies, and enhancing their decarbonisation and sustainability efforts.

The Group is currently working towards its strategy regarding Scope 3 emissions data collection to be able to provide its clients, who already started preparing towards compliance in 2027.

The IMPA Maritime Environmental Footprint (IMEF) Initiative is a groundbreaking project led by the International Marine Purchasing Association (IMPA) under its IMPA SAVE programme. This initiative aims to revolutionise emissions reporting within the maritime industry by focusing on precise and comprehensive calculations of Scope 3 emissions.

To oversee this critical project, the IMEF Working Group has been established, bringing together high-profile leaders and organisations to contribute to the initiative. Notably, CSM joined the group in October 2024.

Columbia Group's Partnership with 12 Other Companies in the NH3CRAFT Consortium

Ammonia is identified as a sustainable fuel for mobile and remote applications. The NH3CRAFT is a consortium of companies from Europe, including engineering companies, universities, shipping companies, and classification societies, along with an advisory board (Total, Wartsila, MAN) which aims at fully designing, engineering, developing and demonstrating a next-generation sustainable, commercially attractive and safe technology for high-quantity onboard storage of NH3 as a marine fuel. Two innovative modular and scalable steel and composite storage tank configurations for 1,000 m3 liquid NH3 at 10 bar and the corresponding auxiliary systems will be installed on a 31,000 Deadweight Tonnage (DWT) multi-purpose vessel.

Five different types of vessels and corresponding fuel-storage tank concept adaptations will be studied and documented: A bulk carrier, a tanker and a container ocean-going vessel, a typical RoPax ferry and a small Inland Waterways transportation passenger vessel.

An innovative digital platform will integrate all core simulations and models through digital interfaces. It will develop an engineering system matrix and specifications for the fuel storage, supply, and piping, monitoring and venting subsystems.

Safety and risk assessment for all vessels will lead to developing safety guidelines and classification rules. NH3CRAFT will showcase the entire NH3 supply chain to increase confidence in its use and promote its uptake.

CSM Energy worked with the consortium in order to prepare the laboratory test and trials in EKME facilities in Thessaloniki Greece. The Consortium General Meeting in Genoa, Italy, revealed that discussions were in place to discuss upcoming laboratory trials and tests with all partners.

Fuel Consumption and Emissions by Vessel Type

The tables below present data on ship fuel consumption and emissions by vessel type for the subsidiaries CSM and CSM Energy.

2025

Ship Type	No. of Ships	Fuel Consumption [MT]		SOxl [gr SOX/Ton*NM]		NOxl [gr SOX/Ton*NM]		CO2 [MT]	
		Total	Average	Total	Average	Total	Average	Total	Average
Bulk Carrier	57	288581.84	5062.84	0.01	0.00	0.18	0	896871.88	15734.59
Container	90	865133.56	9612.60	0.02	0.00	0.45	0.01	2691097.11	29901.08
Liquefied Gas Carrier	12	52339.56	4361.63	0.01	0.00	0.47	0.04	162137.40	13511.45
Heavy lift / MPP	23	127901.91	5560.95	0.03	0.00	1.20	0.05	397316.89	17274.65
Oil Tanker	62	578747.80	9334.64	0.01	0.00	0.16	0	1791396.08	28893.49
Oil/Chemical Tanker	58	578747.80	4130.72	0.01	0.00	0.30	0.01	738844.21	12738.69
Asphalt/Bitumen Tankers	3	9903.90	3301.30	0.02	0.00	0.97	0.32	30611.33	10203.78
Anchor Handling Tug Supplier	1	1757.33	1757.33	64.69	64.69	129.37	129.37	4101.14	4101.14
Cable Layer	1	916.32	916.32	38.94	38.94	77.88	77.88	205.75	205.75
HVL Jack Up*	1	121.70	121.70	3.10	3.10	10.34	10.34	327.92	327.92

Year on Year % (2024 vs 2025) (Fuel Consumption & Emissions)

Fuel Consumption [MT]	SOxl [gr SOX/Ton*NM]	NOxl [gr SOX/Ton*NM]	CO2 [MT]
-1%	-37%	-12%	-2%
3%	-7%	13%	3%
-2%	-45%	-36%	-3%
30%	-20%	12%	30%
4%	-35%	-18%	4%
-1%	-30%	-3%	-1%
20%	-21%	-24%	20%
6%	-8%	-8%	-8%
-42%	112%	112%	-82%
-	-	-	-

*The HVL Jack-Up vessel type has been recorded only for 2025; corresponding data were not available for the previous reporting year.

Columbia Group's Key Environemntal Achievements



Sustainable Mobility Through nextbike Partnership

Aligned with Columbia Group's environmental goals and its commitment to advancing low-carbon transition pathways, the Group continued its partnership with nextbike through the Columbia Bikes initiative, encouraging sustainable and environmentally responsible mobility.

The collaboration between Columbia Group and nextbike Cyprus with 20 bikes during the period January 2025 to December 2025 was successful: 20 bikes were rented 7,973 times, covering 27684.74 kilometres, saving 5343.80 kilograms of CO2 if those kilometres were covered by car, and 1709.20 kilograms of CO2 if those kilometres were covered by bus.

The Columbia Bikes programme demonstrates the Group's tangible approach to reducing Scope 3 emissions, while also supporting community wellbeing by providing accessible and sustainable transportation options.

Electric Vehicle Charging Stations Installed

As part of its continued commitment to advancing sustainability across its operations, Columbia Group has further expanded the installation of electric vehicle (EV) charging stations at key office locations. This ongoing investment supports the transition to low-emission transport, contributing to a measurable reduction in the Group's environmental footprint. By enabling convenient access to EV charging for employees, partners, and visitors, Columbia Group actively promotes the adoption of cleaner mobility solutions. The initiative reflects the Group's broader sustainability strategy and its dedication to fostering environmentally responsible practices that deliver long-term value for both the organisation and the wider community.

COLUMBIA blue's Key Environmental Achievements

COLUMBIA blue Introduces The Website Carbon Calculator

COLUMBIA blue introduced the Website Carbon Calculator, a tool which estimates the emissions generated when someone loads a website, providing insights into the type of energy used for hosting.

The internet is a significant consumer of electricity, using approximately 1,021 TWh per year. The Website Carbon Calculator was developed as the first methodology for estimating the carbon emissions associated with a website. This free tool helps raise awareness about the environmental impact of digital activities and encourages the development of a more sustainable internet.

COLUMBIA signature

Generation Waste Programme Onboard Aroya

The Generation Waste programme onboard Aroya was implemented on a venue-by-venue basis and continuously refined throughout the year. After 11 months of operation, a data validation exercise identified gaps in the capture of non-processable waste. The programme has since been enhanced to address this and expanded to include additional venues, such as Bars and Housekeeping. Selected venues were also consolidated to improve operational efficiency and reporting accuracy

Generation Waste Programme Installed Onboard Club Med 2

Since the introduction of the Food Waste Management System from Generation Waste in September 2025 onboard Club Med 2, results have aligned with expectations: the overall food waste levels are already low, and the collected data confirms its strong performance. The system enables Columbia to identify specific areas of waste generation and to develop targeted, effective solutions. Regular meetings between the onboard team, Generation Waste representatives, and COLUMBIA signature ensure that all figures are reviewed in detail and that opportunities for further optimisation are consistently identified. This collaborative approach drives continuous improvement and reinforces our commitment to responsible resource management.

COLUMBIA cruise services

In 2025, COLUMBIA cruise services continued to advance its environmental stewardship agenda by implementing a range of initiatives across its managed fleet, all aligned with emerging regulatory requirements and the company's overarching commitment to responsible and future-ready cruise operations. A significant focus was placed on reducing emissions, improving resource efficiency and strengthening compliance standards across all vessels under CCS management. Several vessels progressed meaningfully in decarbonisation initiatives.

Club Med 2 successfully completed an analysis confirming that the wind assisted propulsion provided by its conventional sails contributes positively toward FuelEU Maritime compliance, reinforcing the vessel's unique low emission operating profile.

The Marella Voyager and Marella Discovery began operating on biofuels, lowering their overall carbon footprint and reducing exposure to both EU ETS & FuelEU Maritime requirements.

On Aroya, the Evac Hydrotreat (HTC) system was fully installed, representing a significant advancement in onboard waste to energy capability, while the vessel also transitioned from scrubber-based operations to compliant low sulphur fuels.

Shore power was voluntarily used wherever port infrastructure allowed, with Marella Explorer 2 and Adora Mediterranea successfully connecting and consuming shore-side electricity throughout 2025.

COLUMBIA cruise services also implemented measures to improve resource efficiency and onboard environmental performance. On Marella Voyager, water savers were installed across all cabin showerheads and faucets, reducing freshwater consumption and lowering the fuel required for onboard water production. During the vessel's dry dock period, multiple energy-efficiency upgrades were completed, including the installation of solar film on passenger area windows, insulation upgrades to two chillers & the conversion of external automatic doors to manual operation to minimise cooling losses. Both the Marella Voyager and Marella Discovery received advanced Hempagard anti-fouling hull coatings during dry dock, while the Marella Discovery additionally applied Propspeed propeller coating to further enhance hydrodynamic performance.

Waste management improvements were undertaken fleetwide. COLUMBIA cruise services implemented standardised treated sewage testing procedures across all vessels to ensure consistent compliance with discharge regulations. The Marella fleet voluntarily decommissioned onboard waste incinerators, opting instead to offload waste for recycling or proper treatment, significantly reducing air emissions associated with incineration. On Aroya, the introduction of an electronic logbook and digital work permit system reduced both paper consumption & administrative time, supporting broader digitalisation efforts.

Transparency and proactive engagement with environmental best practices were also strengthened. Club Med 2 voluntarily enrolled in the French Mediterranean Charter, demonstrating its commitment to responsible operations in sensitive marine environments.

COLUMBIA cruise services additionally introduced weekly environmental compliance calls between the Environmental Compliance Manager and all vessels in the fleet, ensuring continuous oversight, timely guidance and enhanced crew awareness of evolving regulations as well as best practices.

Environmental Management

Environmental management within an organisation requires a strategic and structured approach to reducing environmental impact while maintaining operational efficiency and long-term sustainability. Columbia Group has established robust practices, policies, and technologies designed to minimise the environmental effects of its operations. These efforts not only support the preservation of natural resources but also improve efficiency, reduce costs, and strengthen the Group's reputation.

With the maritime industry responsible for approximately 3% of global CO2 emissions, there is an increasing need for organisations within the sector to adopt more sustainable operating practices. In recognition of the environmental footprint associated with its activities, Columbia Group has taken proactive measures to safeguard the environment and reduce its impact.

Guided by Top Management, Columbia Group fosters a strong sustainability-driven culture that extends across all areas of the business. Through its Environmental and Energy Policy, the Group reaffirms its commitment to environmentally responsible operations. Leadership engagement plays a critical role in embedding environmental responsibility into corporate strategy and daily operations. By integrating environmental considerations into decision-making processes, Columbia Group promotes more effective and sustainable outcomes. The Group ensures that this Policy remains aligned with the Company's context and strategic direction, with Top Management committed to the continual improvement of environmental and energy performance. The Policy is regularly reviewed and enhanced, and is communicated to all employees, both on board and ashore, as well as to contractors working with or on behalf of the Group, and to the wider public.

Environmental Actions

Environmental stewardship is a fundamental pillar of Columbia Group's operations and decision-making. The Group recognises that protecting the planet is essential not only for environmental integrity today, but also for the long-term prosperity and sustainability of future generations. Guided by this understanding, Columbia Group is committed to reducing its environmental footprint across all areas of its business.

For Columbia Group, environmental responsibility goes beyond regulatory compliance — it is embedded in the way the Company conducts its business. By integrating sustainable practices both on board and ashore, the Group actively works to minimise environmental impact while strengthening its position as a responsible and trusted corporate citizen. This approach fosters confidence among customers, employees, and investors, and supports long-term resilience in an increasingly environmentally focused global market.

Looking ahead, Columbia Group remains committed to continuous improvement in achieving its environmental objectives. Central to this progress is the active involvement of employees, whose awareness and daily actions play a vital role in advancing sustainability initiatives. Through engagement, education, and empowerment, the Group cultivates a culture of environmental responsibility, enhancing overall performance and contributing to a more sustainable future.

Several effective strategies for encouraging employees to be more environmentally conscious at Columbia Group, include:

- **Leading by example** – demonstrating through leadership actions that environmental responsibility is a priority across the entire Company.
- **Providing education and training** – raising employee awareness of the Company's environmental objectives, the importance of sustainability, and practical actions they can take to reduce their environmental impact.
- **Creating a Green Team** – the Group's sustainability core team and committee is made up of employees who are actively engaged and passionate about environmental matters.
- **Fostering a green workplace culture** – recognising and celebrating environmental milestones, while encouraging employees to share ideas for reducing the Company's carbon footprint and adopting more sustainable practices. Columbia Group's Sustainability Idea Catcher provides a platform for employees to submit and develop ideas that support environmental improvement across the organisation.

The Company identifies, reviews, and complies with legal requirements and industry standards related to the protection of the environment and energy use, consumption and efficiency. Meetings are held quarterly to monitor targets, for both the office and the fleet.

For the office there have been four identified significant environmental aspects: consumption of water, electricity and paper, as well as the handling of waste. Objectives and targets were set for the reduction of the consumption of water, electricity and paper and the segregation of the waste.

For the fleet, there have been 19 identified significant environmental aspects.

Furthermore, relevant programmes and action plans were developed and forwarded to the employees.

Columbia acknowledges that encouraging employees to be environmentally conscious involves more than just setting policies; it requires creating a workplace culture where sustainability is valued and employees are empowered to make green choices. Through education, incentives, and active leadership, the Company is able to foster a collective commitment to environmental protection, leading to tangible benefits for the business, the employees, and the planet.

When newly employed seafarers join a Company of the Group, a briefing is a critical part of their onboarding process. Columbia Group acknowledges that this briefing helps them understand the Company's operations, safety protocols, expectations, and the various responsibilities they will have at sea. It also introduces the Group's commitment to environmental responsibility and sustainable practices, emphasising the importance of pollution prevention, responsible resource management, and compliance with international environmental regulations. A well-structured briefing ensures that seafarers are prepared to work efficiently, safely, and in alignment with the Company's values, policies, industry regulations, and environmental stewardship principles.

Key personnel also go through a refresher briefing at certain periods of time, depending on their ranking. An ISO 50001, the international standard for Energy Management Systems that supports organisations in improving energy performance, increasing energy efficiency, and reducing environmental impact, computer-based training is also provided to employees on board the vessels. In addition, suppliers and visitors boarding vessels managed by the Group receive an onboard induction to ensure compliance with the Group's Environmental Policy.

The Group's Specified Purchasing Requirements for the delivery of goods and services to vessels under management include the Group's commitment to protect the environment, thus expects its suppliers to support the Company's efforts. The below is stated in the requirements which is signed by the supplier:

- When making provisioning and supply arrangements, suppliers should consider the products being procured in terms of the garbage they will generate.
- Using supplies that come in bulk packaging, taking into account factors such as adequate shelf- life (once a container is open) to avoid increasing garbage associated with such products.
- Using supplies that come in reusable or recyclable packaging and containers; avoiding the single use of disposable cups, utensils, dishes, towels and rags and other convenience items whenever possible.
- Any sort of liquid product is delivered in plastic bottles rather than glass bottles for easy incineration.
- Collecting all packaging materials (i.e. wooden pallets, plastic shrink wrap) from the vessel whenever possible. The use of containers which can be lifted by the ships; cranes discharged and then returned back to the supplier are to be preferred.

Within the Company presentation and brochure for potential clients, there is special reference to the Company's commitment to the protection of the environment.

The Group is committed to ensuring that every aspect of its activities is conducted in accordance with responsible environmental and energy practices.

Material Use And Consumption

- Centralised printing, which has reduced printing volumes (double sided and black and white printing by default), resulting in the reduction of paper consumption and toner usage.
- Utilisation of the tool AMOS, a paperless system which, because of its use, the paper consumption decreased considerably.
- Encouragement of employees to use their gifted reusable coffee cups and water bottles, and provision of 100% recyclable paper coffee cups, thus minimising the consumption of resources (e.g. energy and water) and the production of waste within the operations of the Group (including wastewater).
- Employees are instructed to switch off their monitors when not in use, even during meetings or their lunch break, reducing the electricity consumption.
- Encouraging employees to recycle batteries by providing a dedicated bin for this purpose.
- Shredding and recycling of scrap paper.
- Waste segregation – colour-coded bins are allocated in various locations within the offices.
- As part of the Group's SUP initiative, all paper and plastic cups were removed from the Company's offices. Employees received a complementary mug to be used instead.

Decarbonisation Efforts

In accordance with its needs and expectations, and in full compliance with International and National Legislation, as well as other industry standards and guidelines, the Group is fully committed to zero accidents, zero losses, no harm to the environment and reduction in permitted emissions.

The Company aims to deliver exceptional services to its clients, supporting the growth of the maritime industry, while contributing to a more sustainable future for our oceans. This commitment extends to all contractors working alongside the Company, ensuring that every team member plays a role in advancing both industry growth and environmental responsibility.

As the maritime industry faces increasing pressure to reduce greenhouse gas (GHG) emissions and comply with global regulations, ship management companies play a pivotal role in advancing sustainability goals. The journey from traditional operations to a decarbonised fleet is no longer optional but essential. Columbia Group recognises the importance of these goals and is committed to decarbonising international shipping by 2050 in line with the IMO's 2023 GHG Strategy.

The 83rd session of the Marine Environment Protection Committee (MEPC 83) resulted in several important decisions to advance environmental sustainability in shipping. Key outcomes included the approval of mid-term GHG reduction measures under MARPOL Annex VI, set for adoption in October 2025 and entry into force in 2027, and the completion of Phase 1 of short-term GHG measures, including CII reduction factors through 2030. MEPC 83 also adopted amendments to enhance fuel oil data transparency, the NOx Technical Code, and the Inventory of Hazardous Materials Guidelines. Progress was made on ship recycling, with agreement on an Experience Building Phase for the Hong Kong Convention, and a plan to develop a legally binding framework for biofouling management. Additional highlights included an action plan to address marine plastic litter, approval of a new Emissions Control Area in the North-East Atlantic, and further review of ballast water, air pollution, and carbon capture technologies.

The Group's strategy focuses on energy efficiency, innovation, collaboration and partnerships, as well as circular economy, ensuring it stays ahead of industry regulations and sets a new standard for environmental stewardship. This strategy not only addresses regulatory compliance but also positions Columbia Group as a leader in the emerging green maritime economy, ensuring long-term competitiveness while contributing to global climate action.

The Group's decarbonisation initiatives demonstrate its strong commitment to environmental responsibility, ethical business practices, and the long-term well-being of both present and future generations. Its approach to decarbonisation is built on established foundational pillars, integrating innovative energy-efficiency technologies and strategic partnerships. Through this approach, the Group aims not only to meet international regulatory requirements but to go beyond compliance, contributing to the advancement of environmental stewardship within the shipping industry.

The Company's comprehensive decarbonisation strategy is underpinned by close collaboration with stakeholders, continuous performance monitoring, and an ongoing focus on innovation. By effectively navigating the challenges associated with decarbonisation, the Group is actively steering its fleet and operations towards a greener and more sustainable future.

The key components of the Group's Decarbonisation Strategy include:



Compliance with International and Regional Regulations:

All vessels under the Group's management will comply with relevant international and regional emissions regulations, such as the IMO's Carbon Intensity Indicator (CII), Energy Efficiency Existing Ship Index (EEXI), EU MRV, UK MRV, EU ETS, and FuelEU.



GHG Emissions Reduction:

The Group aims to minimise its GHG footprint by adopting sustainable practices in vessel operations, maintenance, and logistics, and regularly investing in technologies that enhance fuel efficiency.



Alternative Fuels:

Additionally, the Group will invest in research and development of zero-carbon alternative fuels to prepare for the transition to low-carbon energy sources.



Partnerships For Fuel Supply:

To secure low-carbon or alternative fuels, the Group will work closely with fuel suppliers, exploring options such as biofuels and other sustainable alternatives.



Fleet Modernisation and Energy Efficiency:

The Group will continue to invest in fleet modernisation through energy-saving technologies, aiming to reduce fuel consumption and GHG emissions. This includes the use of digital tools for real-time monitoring, optimising vessel performance, and using advanced analytics for efficient voyage planning.



Carbon Capture:

The Group will explore carbon capture technologies for existing vessels and work with partners to develop knowledge and solutions.



Collaboration and Innovation:

Columbia Group will actively engage with regulatory bodies and industry groups to support effective decarbonisation policies. The Company will collaborate with academic institutions, research organisations, and industry leaders to drive innovation in reducing GHG emissions.



Crew Training and Development:

Comprehensive training is provided for crew members on energy efficiency practices and the use of emerging technologies to further enhance fuel efficiency.



Sustainable Practices and Supply Chain:

Columbia Group is committed to reducing emissions throughout our supply chain, collaborating with suppliers, shipyards, and service providers that have adopted sustainable practices. This includes adhering to green procurement guidelines that prioritise sustainability.



Waste Reduction and Plastics:

As part of the Group's initiative to phase out single-use plastic (SUP) items, it aims to reduce waste and GHG emissions, recognising the significant contribution of plastic production to global CO2 emissions.



Vessel Maintenance and Predictive Technologies:

Implement predictive maintenance technologies to prevent equipment failures that could lead to excessive fuel consumption. This proactive approach will enhance both operational efficiency and environmental performance.



Risk Management for Future Regulations:

Stay ahead of potential future regulatory changes by conducting regular risk assessments and scenario planning to ensure compliance and minimise disruptions in operations related to environmental standards.



Stakeholder Engagement and Reporting:

The Group will maintain transparent communication with stakeholders, including ship owners, customers, employees, and regulatory bodies, providing timely updates on our environmental, social, and governance (ESG) progress.



Governance and Performance Monitoring:

The Group's Board of Directors will oversee environmental performance and integrate these considerations into our strategic decision-making processes. Key performance indicators (KPIs) will be established to track progress and ensure continuous improvement in our decarbonisation efforts.

Periodic Review

This strategy is reviewed by Top Management and updated on a regular basis to reflect changes in the business environment, evolving best practices, and relevant regulatory developments.

Sustainability Efforts

The Group's sustainability efforts have been focused on reducing environmental impact, promoting ethical business practices, and safeguarding the well-being of both current and future generations. Through initiatives such as decarbonisation, waste reduction, and the adoption of greener technologies, the Group has made meaningful progress towards a more sustainable future, while continuing to support the responsible growth of the maritime industry.

"By effectively navigating the challenges associated with decarbonisation, the Group is actively steering its fleet and operations toward a greener and more sustainable future."

Waste Management

Columbia Group recognises that effective waste management is essential to reducing environmental impact, supporting sustainability objectives, and maintaining full regulatory compliance. A structured and efficient waste management programme enables the Company to minimise waste generation, optimise resource use, and reinforce its commitment to responsible environmental practices, while also supporting cost efficiency and enhancing corporate reputation.

Through the implementation of its Environmental Management System (EMS), the Group actively manages both solid and liquid waste by promoting reduction at source, reuse, and recycling. Working closely with its preferred marine waste management partner, Top Glory Marine Service (TGM), Columbia Group takes a holistic approach to the waste lifecycle across its managed fleet. TGM designs vessel-specific waste offloading plans aligned with operational schedules and local recycling requirements for all waste streams generated on board. In addition, TGM's HSEQ department ensures the application of the highest environmental standards by conducting regular audits of its network of licensed disposal providers.

Columbia Group also complies with the requirements of the Hong Kong Convention and the EU Ship Recycling Regulation (EU 1257/2013). All vessels maintain an up-to-date Inventory of Hazardous Materials, ensuring continuous identification and control of hazardous substances on board. Furthermore, the Group has identified all hazardous waste streams arising from its operations and ensures their safe and lawful handling in accordance with applicable legislation. Certified recyclers and collectors are engaged for the management of waste such as batteries, electrical and electronic equipment, cooking oils, inks, and other regulated materials.

This topic primarily relates to SDG No. 12 – Responsible Consumption and Production, and also contributes to SDG No. 14 – Life Below Water, through initiatives aimed at reducing waste, promoting recycling, and preventing marine pollution.



Phasing Out Single-Use Plastics

Refill For The Future

Did You Know?

The urgency of addressing single-use plastics (SUP) became clear as plastics do not fully decompose but instead fragment into microplastics that pose a significant threat to ecosystems. In response, Columbia Group launched its phasing-out single-use plastics initiative on 1 January 2023, targeting both shipboard and shore-based operations. This initiative forms part of the Company's long-term sustainability objectives, with a final target for full implementation by the end of 2027. The initiative focuses on eliminating single-use plastic items wherever practical and replacing them with sustainable alternatives. To support this transition, water dispensers with advanced filtration systems were installed across the fleet and in all offices, providing access to high-quality drinking water and reducing reliance on bottled water.

In 2024, Columbia Group strengthened its commitment by removing all plastic and paper cups from its offices and providing employees with reusable Columbia Group mugs. The crew on board also received flasks. This positive momentum continued throughout 2025, with the initiative remaining a key focus area and further embedding reusable practices across daily operations. Together, these actions reinforce the Group's belief that meaningful change is achieved through collective effort and long-term commitment.



4 Million
Single-Use Plastic (SUP) bottles prevented in two years.

83% of vessels had filtration systems installed.

Solid Waste

Effective solid waste management is a central component of Columbia Group's commitment to sustainability. By implementing robust waste management practices, the Group minimises its environmental footprint, improves operational efficiency, reduces costs, and ensures compliance with relevant regulations. Key to this approach is the prioritisation of waste reduction, the maximisation of recycling opportunities, and the responsible disposal of any residual waste. Through these measures, Columbia Group not only safeguards the environment but also reinforces its dedication to sustainable and responsible operations.

Here's how Columbia Group manages solid waste effectively as an organisation:

- Urban-type waste such as paper, glass, plastic, and aluminium, derived from office operations, cleaning of premises and the maintenance of gardens and offices.
- Household organic waste.
- Discarded equipment which is no longer used, such as batteries, electrical and electronic devices, lamps, etc.

Within the framework of the EMS, and where feasible, the Group monitors the quantities of the above waste and allocates it for the collection and recycling of the materials or reuse of materials where possible.

Recycling

Recycling continued to be a key pillar of Columbia Group's sustainability efforts in 2025. By maintaining and enhancing effective recycling practices, the Company reduces its environmental footprint, conserves valuable resources, and reinforces a culture of environmental responsibility across all operations. Beyond supporting eco-conscious initiatives, recycling also delivers economic and social benefits that contribute to the Group's long-term success.

Protecting the environment remains a central objective for Columbia Group. Solid waste generated from office operations — including paper, plastics, glass, electrical and electronic equipment, frying oils, batteries, inks, and other materials — is systematically managed through collaboration with licensed recyclers and collectors. Materials are collected at Group facilities once sufficient quantities are accumulated, ensuring proper handling and disposal in line with environmental best practices.

Top Management actively encourages all employees to participate in these initiatives by:

- Recycling batteries using dedicated collection bins and shredding/recycling unused paper.
- Returning empty toner cartridges for recycling.
- Segregating waste into colour-coded bins located throughout office spaces.

Through continued commitment and active employee participation, Columbia Group is strengthening its environmental practices each year, contributing to a cleaner, more sustainable future while embedding responsible habits into its organisational culture.

"Effective waste management is essential to reducing environmental impact."

Water Management

Effective water management has become an increasingly critical priority as global freshwater demand rises and concerns over water scarcity intensify. Columbia Group remains deeply committed to reducing water consumption across all operations, both onshore and at sea. The Group actively monitors and records water usage across offices and vessels, identifying processes and activities with the highest consumption and targeting them for improvement.

As part of this commitment, Columbia Group has set measurable targets to reduce water usage, reflecting its ongoing dedication to sustainable resource management. A comprehensive action plan has been implemented to enhance water efficiency, including investments in water-saving technologies and systems wherever feasible.

Equally important is fostering a culture of awareness and responsibility. Personnel both ashore and on board are continuously engaged through training and initiatives designed to promote conscious water use. At the Group's headquarters in Cyprus, infrared-controlled taps have been installed to optimise flow and minimise waste, serving as a practical example of the Company's proactive approach to conservation.

Through these efforts, Columbia Group continues to strengthen its environmental stewardship, demonstrating that sustainable water management is integral to its operations and long-term commitment to the planet. This topic is directly related to SDG No. 6 – Clean Water and Sanitation, through initiatives aimed at improving water efficiency and reducing water consumption across the Group's operations.

6 CLEAN WATER AND SANITATION

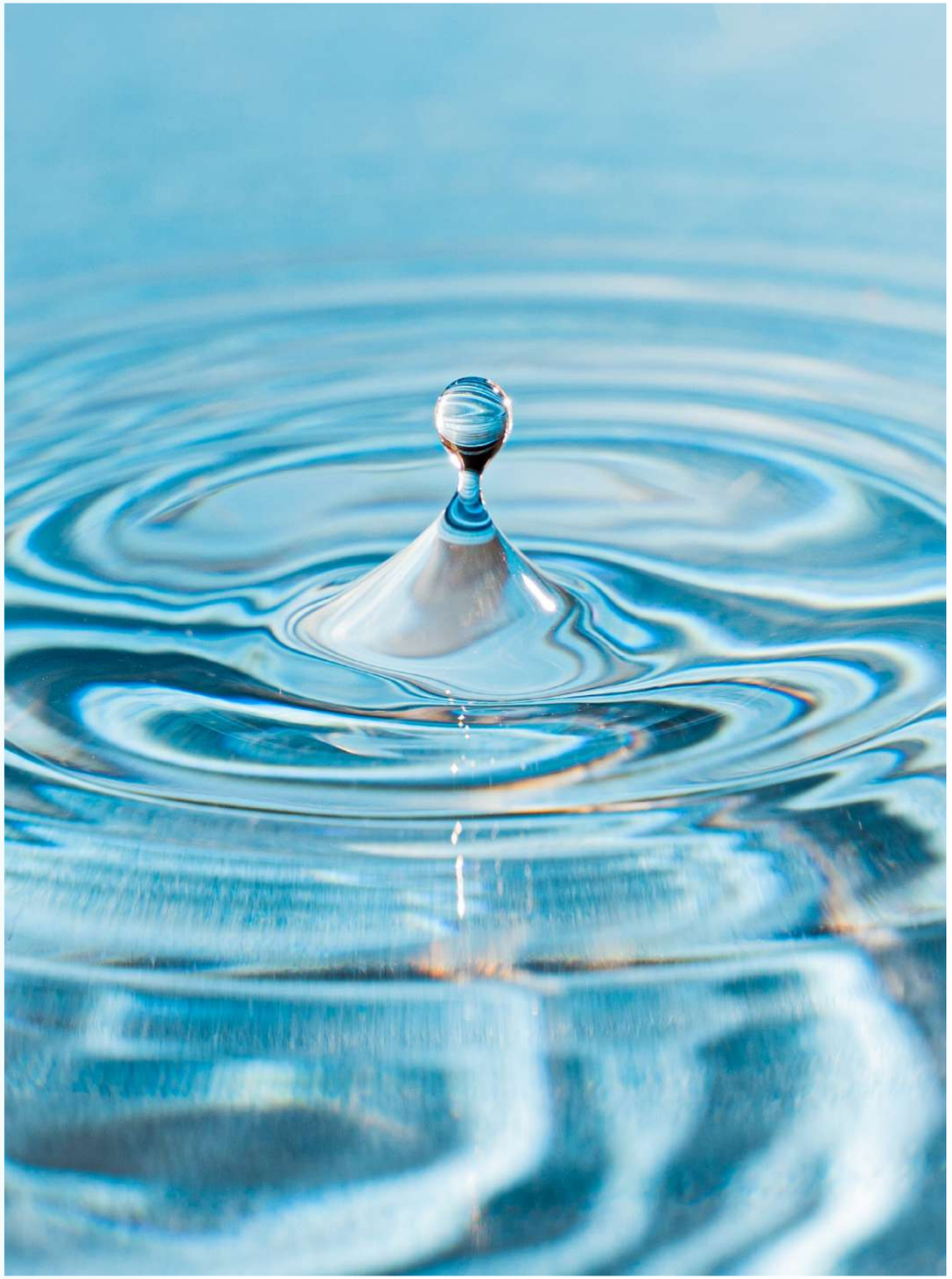
Office Environmental Performance Metrics

The Company maintains the ongoing monitoring of energy, water, paper, and fuel consumption across its offices and operations to evaluate the effectiveness of environmental initiatives and inform the development of future sustainability strategies.

The following performance data highlights the measurable impact of these efforts, providing a year-on-year comparison of key environmental indicators for 2024 and 2025. The table presents both total consumption figures and per-employee metrics, offering a clear view of the Group's progress in improving environmental performance.

Columbia Group Totals	2025			Year on Year %	
	No. of Employees	Total Consumption	Per Employee	Total Consumption	Per Employee
Electricity (KWh)	596	887,701	1489.4	-34%	-2%
Paper (sheets)	596	2,154,635	3615.2	9%	62%
Water (cbm)	596	4,116	6.9	-100%	-99%
Fuel (ltr)	29	26,783	923.6	-43%	-37%

Note: The higher year-over-year paper consumption is mainly due to the reduced employee headcount in 2025, which impacted the comparative consumption metric.



14

Our Performance: **Social**

This section highlights the Group's policies, initiatives, and performance across key social material topics, demonstrating its commitment to responsible, ethical, and inclusive practices.

- **Policy Commitments**
- **Employee Policy**
- **Cadet Programmes**
- **Social Performance**
- **Health, Safety & Security**
- **Health & Safety Performance**
- **Social Contribution**



Policy Commitments

Attracting and retaining top talent is central to Columbia Group's long-term success and sustainable growth. Operating in a highly competitive business environment, the Group is committed to recruiting skilled, innovative, and motivated professionals, while fostering a supportive and engaging workplace that encourages long-term retention.

A talented workforce brings fresh perspectives, innovative thinking, and creative solutions, enabling the Group to remain competitive, respond effectively to industry developments, and meet evolving customer expectations. Employees are key drivers of innovation and operational excellence, and by investing in talent attraction and retention, Columbia Group maintains a forward-looking mindset and a culture of continuous improvement.

Engaged and satisfied employees are more motivated, aligned with the Company's vision, and committed to achieving shared objectives, resulting in stronger performance across the organisation. Columbia Group places significant emphasis on cultivating a strong and inclusive corporate culture, recognising that attracting individuals who share its values is essential to building a cohesive and positive working environment. Retaining such talent further strengthens this culture and reinforces the Group's reputation as an employer of choice.

When employees feel valued, supported, and challenged, their loyalty and engagement increase significantly. Columbia Group prioritises continuous investment in employee development, well-being, and career progression. By offering growth opportunities, recognising achievements, and promoting open and transparent communication, the Group enhances employee engagement, supports long-term career development, and encourages extended tenure.

The Group also actively fosters confidence, recognition, and empowerment within its workforce, promoting core values such as respect, competence, and passion. Consistently high retention rates reflect Columbia Group's ongoing commitment to creating an environment in which employees feel appreciated, motivated, and empowered to succeed.

This section outlines the Group's policies and performance relating to its social material topics. In accordance with the Code of Conduct and Personnel Policy, Columbia Group is committed to:

- Employing qualified and experienced personnel capable of performing all job-related responsibilities, while continuously developing and enhancing employee skills and qualifications.
- Providing appropriate resources and support to safeguard the welfare and well-being of personnel.
- Ensuring robust employee management, health, and safety practices.
- Upholding human rights and promoting diversity, equity, inclusion, and positive social contribution.
- Enforcing disciplinary measures, including dismissal where necessary, in cases of non-compliance with Company policies, procedures, applicable laws, or failure to report violations.

The Group's initiatives and practices related to its workforce contribute to SDG No. 4 – Quality Education, SDG No. 5 – Gender Equality, SDG No. 8 – Decent Work and Economic Growth, and SDG No. 10 – Reduced Inequalities, as further described below.



Cultivating a Resilient and Empowering Workplace Culture

Addressing Crewing and Recruitment Challenges in the Cruise Industry

The cruise industry faces significant challenges in crewing and recruitment due to rapid growth and evolving demands. Key issues include a shortage of skilled workers, cultural and language barriers, high turnover, regulatory compliance, and the need for tech-savvy staff, COLUMBIA cruise services emphasises talent development, improved working conditions, and ethical practices to ensure long-term success and growth in the industry.

At the core of Columbia Group's success is a thriving internal culture, intentionally nurtured to empower employees and align with the Group's mission, values, and long-term objectives. This culture serves as the foundation for sustainable business success, guiding decisions and actions that positively impact employees, communities, and the environment. The Company is committed to creating a workplace where collaboration, innovation, respect, integrity, and well-being are not only encouraged but embedded in daily operations. By fostering an environment in which every employee feels valued and empowered, the Group enables individuals to grow, contribute meaningfully, and perform at their best, ultimately driving collective success and reinforcing the organisation's enduring strength.

Supporting Employees and Their Families

Columbia Group recognises that employees' well-being is closely tied to the support they receive at home. Understanding the importance of work-life balance and the central role of family, the Group is committed to providing comprehensive support that enables employees to excel professionally while fulfilling their family responsibilities. To help employees navigate the challenges of balancing work and personal life, Columbia Group offers tailored family support packages. These packages vary by office, in accordance with local laws and regulations, and are designed to provide both flexibility and practical resources.

Key benefits include:

- A range of leave options, such as maternity, paternity, military, annual, vaccination, exam, childcare, compassionate, hospitalisation, and wedding leave.
- Assistance with visas, work permits, immigration services, and housing searches.
- Support for families with young children, including help with kindergarten searches and registration, as well as childbirth allowances.

By prioritising family support, Columbia Group reinforces its commitment to employee well-being, ensuring that team members are empowered to thrive both at work and at home.

Supporting a Work-Life Balance

In today's fast-paced world, 'work-life balance' is often tossed around as a trendy phase. But it's far more than just a corporate buzzword. Columbia Group recognises that achieving a healthy work-life balance is about creating a sustainable way of living that supports both professional success and personal well-being. It's not a luxury or a perk – it's a necessity for long-term productivity, mental health and overall satisfaction.

A work-life balance requires flexibility beyond the traditional 9-to-5 schedule. To create a more inclusive, adaptable, and productive workplace, the Group offers flexible working hours in select offices, alongside a Hot Desking Policy. These initiatives empower employees to organise their work around personal commitments, family responsibilities, or peak productivity periods. By providing the freedom to adjust schedules and workspaces, Columbia Group fosters an environment where employees can perform at their best while maintaining balance in their personal and professional lives.

Celebrating Loyalty and Commitment

Loyalty is a cornerstone of the Company's values, and the dedication of its employees is deeply appreciated. The Group recognises that long-term commitment reflects not only hard work and professionalism, but also a genuine belief in the Company's vision and purpose. To honour this dedication, Columbia celebrates staff anniversaries with meaningful recognition and benefits. These gestures of appreciation not only express gratitude but also reinforce a culture of loyalty, trust, and motivation, fostering lasting engagement and a shared sense of pride in the organisation's success.

Empowering Employees Through Ongoing Development

Supporting employees throughout their career journey is a fundamental priority at Columbia Group. Every new team member begins with a comprehensive onboarding programme, guided by the Columbia Group Employee Handbook. This resource outlines the Company's policies, procedures, and expectations, while providing clear guidance on roles, rights, responsibilities, and compliance with organisational standards. It covers everything from first-day protocols to Human Resources processes, as well as health, safety, and operational procedures both in offices and aboard vessels.

Employee development is continuous. Columbia provides regular feedback, training, and mentorship to help employees enhance their skills across key areas including job responsibilities, hygiene, health and safety, environmental practices, and more. Employees are also encouraged to share suggestions anonymously via a suggestion box, which are reviewed and considered for improving operations. This culture of respect, feedback, and development contributes to the Group's very low staff turnover and reflects the high value placed on its people.

Employee welfare remains central to Columbia Group's approach. The Company treats all staff with dignity, in line with human rights principles and the organisation's core values, fostering an environment of trust, engagement, and loyalty.

For seafarers, the Group's Qualification and Training Matrix ensures rigorous compliance. Integrated into the CSM CAPE database, it sets pre-joining requirements and tracks crew qualifications and training, guaranteeing that personnel meet all operational and regulatory standards.

Through these initiatives, Columbia Group not only supports professional growth but also reinforces a culture of excellence, accountability, and continuous improvement.

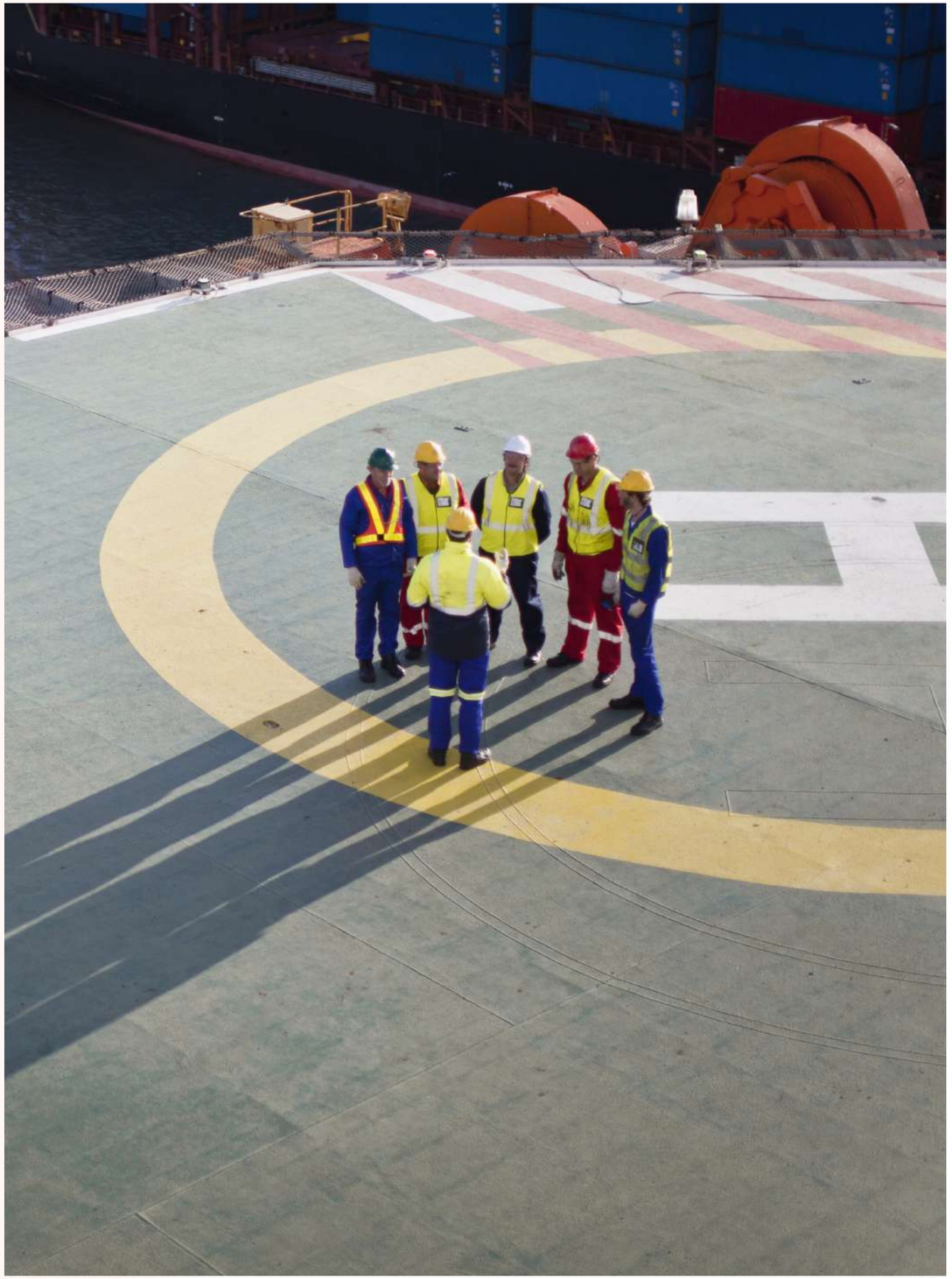
Engaging Our People, Stengthening Our Culture

Employee engagement and organisational culture are fundamental to the long-term success of any business, and at Columbia Group these principles remain a strategic priority. A strong and positive company culture — one with which employees feel genuinely connected — drives higher levels of motivation, productivity, and collaboration, while fostering a shared commitment to achieving organisational objectives. Such a culture also plays a pivotal role in strengthening employee retention, encouraging innovation, and enhancing overall job satisfaction.

The Company takes great pride in the loyalty and dedication of its workforce, with many crew members choosing to build long-term careers within the organisation — an achievement reflected in the Group's industry-leading retention rates. By supporting employees throughout their professional journey, the Group creates meaningful opportunities for growth and development. This includes facilitating career progression pathways, such as the transition of crew members from sea-based roles to shore-based positions, thereby expanding individual skill sets while reinforcing the Group's collective expertise across all operational areas.

In an increasingly dynamic and evolving global work environment, employee engagement has never been more critical. Columbia Group recognises that engaged employees are not only more motivated and productive, but also deeply aligned with the organisation's values and long-term success. This engagement has a direct and positive impact on business performance, workforce stability, and the continued development of a strong and resilient company culture.

To remain competitive and future-ready, the Group proactively responds to emerging workforce trends and evolving employee expectations. This forward-looking approach ensures that Columbia Group continues to strengthen its employer value proposition, positioning itself as an employer of choice capable of attracting, developing, and retaining top talent well into the future.



Employee Policy

Columbia Group is firmly guided by its seven core values: Respect, Loyalty, Competence, Accountability, Passion, Sustainability, and Diversity. These values underpin the Group's commitment to creating a healthy, inclusive, and supportive working environment, which it recognises as both a moral responsibility and a strategic business priority. Employee well-being directly influences productivity, creativity, and engagement, and is therefore fundamental to the long-term success of the organisation.

The Company acknowledges that strong mental and physical health are essential to high performance. The Group is committed to providing a workplace that actively supports both physical and mental well-being, while fostering a culture in which employees feel supported, listened to, and valued. By promoting open dialogue and psychological safety, the organisation seeks to reduce stress and anxiety and enable employees to perform at their best. Respect for employees lies at the heart of a positive and thriving workplace culture. When employees feel secure and supported, they are more willing to share ideas, take initiative, and engage in innovative thinking. A healthy and positive work environment encourages collaboration and open communication, empowering employees to contribute unique perspectives and helping the organisation remain agile and competitive in a constantly evolving marketplace.

The Group is committed to fostering an inclusive environment where all employees feel valued, appreciated, and fulfilled. It upholds the principle of equal opportunity in all employment and promotion decisions, with a strong preference for recognising and developing internal talent whenever advancement opportunities arise.

Columbia maintains a strict zero-tolerance policy towards racism, sexism, and all forms of discrimination. Respect, equality, and inclusivity are the foundations of a productive and respectful workplace. The Company is committed to ensuring that every employee is treated with dignity, regardless of race, gender, sexual orientation, religion, age, disability, or any other personal characteristic. Employees are encouraged to report any concerns or incidents of discrimination to their supervisor, the Human Resources Department, or through the Company's Open Reporting System, confident that all matters will be handled seriously, fairly, and confidentially.

Open Reporting System

Columbia Group is committed to maintaining an Open Reporting Policy that actively encourages all employees to raise concerns or report issues relating to non-compliance with laws, regulations, or Company policies, while allowing for anonymity where desired. This policy reflects the Group's dedication to transparency, integrity, and ethical conduct across all levels of the organisation.

The Group strives to foster a workplace culture that is open, inclusive, and supportive, where employees feel safe, respected, and confident that their voices will be heard. The Open Reporting System is a key pillar of this commitment, empowering employees to report concerns, seek guidance, or highlight issues without fear of retaliation, reprisal, or judgment. By doing so, Columbia Group reinforces its responsibility to provide a healthy, respectful, and transparent working environment for all.

The Company recognises that an effective open reporting framework builds trust between employees and management, supports a safe and inclusive workplace, and enables the early identification and resolution of potential issues. The system also safeguards employee well-being and aligns closely with the Group's core values, promoting accountability, fairness, equality, and a strong ethical culture throughout the organisation.

All employees are informed about the Open Reporting System during their induction and are regularly reminded of its availability through notices displayed in prominent workplace locations. The system is accessible to all Columbia Group employees, both on board and ashore, providing a secure and confidential channel to report any breaches of international or national laws, regulations, or Company policies.

Employees may submit reports via the Group's dedicated open reporting email address or through an appointed third-party reporting channel. The Open Reporting Policy strictly prohibits any form of retaliation against individuals who raise concerns in good faith. Reports may be made anonymously, and any act of victimisation or attempt to discourage reporting will be treated as a serious disciplinary matter and addressed in accordance with the Group's disciplinary procedures. All reports received will be appropriately investigated and followed up, ensuring fairness, confidentiality, and protection for those who speak up.

Recruitment Policy

Columbia Group is dedicated to maintaining a transparent, fair, and equitable recruitment process, ensuring that every candidate is treated with respect and provided with clear expectations. The Group recognises that transparency in hiring is essential for attracting top talent, fostering trust, and promoting fairness, while giving all candidates an equal opportunity to succeed based on their skills, qualifications, and potential. By upholding these principles, Columbia Group not only supports candidates but also strengthens its workforce, building a diverse, capable, and high-performing team aligned with the organisation's values and strategic goals.

All employees are engaged under a formal written employment agreement that complies with national legal requirements. Employees who choose to resign are entitled to receive all benefits and payments in accordance with applicable laws and the terms of their agreement, ensuring fairness and clarity throughout the employment lifecycle.

Learning & Development

By equipping employees with the tools, knowledge, and skills they need to succeed, Columbia Group empowers its people to reach their full potential and contribute meaningfully to the long-term success of the organisation. Through targeted training programmes, structured mentorship, and ongoing professional support, the Group ensures its workforce remains agile, informed, and prepared to adapt to new challenges, embrace innovation, and stay ahead of industry trends. This sustained investment in people strengthens both individual performance and organisational resilience.

Upon joining Columbia Group, all employees participate in a comprehensive induction programme and introductory seminars designed to familiarise them with the Group's policies, procedures, and values. Continuous training is provided during working hours with the objective of supporting career development and enhancing professional capabilities. When new legal or regulatory requirements are introduced, employees are formally informed and receive the necessary training to ensure full compliance and confident implementation.

Guided by a forward-thinking philosophy that embraces emerging trends and innovative management practices, the Group thoughtfully adapts new ideas to ensure both the Company and its people continue to grow, evolve, and maintain a competitive edge.

Supported by a dedicated Training Department, Columbia Group oversees and coordinates all training activities, developing industry-leading solutions for the continuous development of employees both on board and ashore. Recognising the critical importance of education, the Group goes beyond mandatory requirements by offering tailored, client-specific, and Company-specific training programmes, including specialised crew training initiatives designed to meet the highest professional standards. These efforts and initiatives directly contribute the advancement of the SDG No. 4 – Quality Education.



Partnerships in Training and Education

The LMS eLearning Platform

Columbia Group has partnered with Adobe to launch a state-of-the-art Learning Management System (LMS), marking a significant milestone in maritime training. This initiative represents the first time a ship manager has collaborated with a multinational software leader to implement a fully integrated, global LMS solution, harmonising eLearning across the entire fleet and ensuring consistent training standards for all seafarers worldwide.

The cutting-edge, web- and app-based platform enables seafarers to access and complete their training at their own pace and convenience, regardless of location. Training can be undertaken in the office, on board vessels, at home, or while travelling, with full offline functionality allowing uninterrupted learning even without network connectivity. All Columbia Group seafarers have access to the platform and benefit from an extensive catalogue of interactive, engaging, and continuously updated courses.

Columbia supports the LMS with a dedicated in-house team responsible for developing tailored eLearning content using the latest advanced authoring technologies. The platform's data analytics capabilities enable the Group to track training participation, attendance, and effectiveness, providing valuable insights into skills development and workforce performance through measurable learning outcomes and skill-based awards. Accessible via web browsers and mobile applications on any device, and fully available on board the fleet, the LMS ensures that high-quality training is always within reach, empowering crew members to learn, progress, and excel wherever they are.

The LMS Newsletter

Launched in September 2021 to provide employees with monthly updates about training courses available in the LMS Adobe Platform, the LMS Newsletter is circulated monthly to all employees, both on board and ashore. It features key information on new and updated courses, training statistics, learner feedback, and practical tips to enhance the learning experience, while also highlighting best practices and encouraging continuous professional development across the Group.

Investing in Training

Through a variety of programmes, as well as through its eLearning platform, Columbia Group empowers young professionals to grow, lead, and carry the Company's legacy into the future. Together, Columbia is building a stronger, smarter, and more sustainable future.

Strategic Cooperation with Maritime Academies

Columbia Group maintains strategic cooperation with leading maritime academies worldwide, reinforcing its commitment to developing the next generation of maritime professionals. Through these partnerships, the Group supports high-quality education and training by offering cadet placements, internships, scholarships, and hands-on exposure to modern ship management practices. This close collaboration helps align academic curricula with industry needs, promotes safety and operational excellence, and ensures a steady pipeline of skilled, well-prepared seafarers and shore-based professionals for the global maritime sector.

Leadership Development Programme: A Successful First Year

In 2025, reinforcing its long-standing commitment to life-long learning and professional growth, Columbia Group proudly launched its Leadership Development Programme. Delivered in partnership with global leadership consultancy FranklinCovey, the programme is designed to identify, develop, and empower leaders at all levels of the organisation, while fostering a culture of strong leadership and high-performing teams. The first year of the programme has been highly successful, receiving strong engagement and positive feedback, and clearly demonstrating its value in strengthening leadership capability across the Group.

The Leadership Development Programme plays a vital role in developing talent across the organisation, with a structured focus on three key groups: Directors, Line Managers, and Future Talents. Future Talents are identified by Line Managers and Directors based on performance, potential, and demonstrated commitment to the Company, ensuring a strong and sustainable leadership pipeline.

Complementing the Leadership Development Programme, Columbia Group continues to invest in a broad range of professional development opportunities. These include Company-sponsored ICS courses for eligible employees, Microsoft Suite training, and a variety of additional skill-enhancing programmes, all aimed at supporting continuous learning, career progression, and long-term organisational excellence.

Updates in the Training Department

Columbia Group's Training Department have implemented a "Tags" system in the CSM domain which shows the mandatory eLearning training courses for seafarers by rank. On the Learner Homepage, each rank can now tick the Tag related to them and the required courses for completion will show (with the exceptions of ECT classroom and type specific courses such as BWTS/EGCS). As a result, all seafarers now have the ability to filter courses as per their rank to see what is required for completion in our CSM Online Academy. This innovative idea will assist all crew on a daily basis, making it simpler and easier to instantly see what needs to be done!

Empowering Our Crew Through eLearning

The investment in the development and growth of its people is a top priority at Columbia Group, which is why eLearning has become a cornerstone of its organisational strategy. With a vision to deliver a global, state-of-the-art Learning Management System (LMS) accessible both on board and ashore, the Company has been keeping employees informed, skilled, and up to date since 2022 — a rapidly expanding area of success.

Through its partnership with Adobe Systems, Columbia Shipmanagement and COLUMBIA cruise services became the first ship management companies worldwide to offer seamless training and learning resources from head office to the ocean and back. In addition, OneCare Group, a member of the Columbia Group, supports crew development by providing comprehensive learning opportunities, enabling employees to advance their skills, enhance professional growth, and stay aligned with the Company's high standards.

By combining cutting-edge technology with a strong focus on people, Columbia Group ensures that every crew member — whether at sea or ashore — has access to the tools and knowledge needed to thrive in today's dynamic maritime industry.

SIRE 2.0 Courses Available on CSM Online Academy

With the introduction of SIRE 2.0, the inspection process has been significantly upgraded, featuring more comprehensive criteria covering equipment, operational procedures, and human factors. To support crew readiness and promote best practices, Columbia Group has released SIRE 2.0 courses through the CSM Online Academy, providing seafarers with the knowledge and tools they need to excel during inspections.

The courses are customised by rank, offering detailed explanations of potential inspector questions and step-by-step guidance for tasks to be completed before and during an inspection. This targeted approach ensures that every crew member receives content that is directly relevant to their role, enhancing understanding and confidence.

Designed with engagement in mind, the courses feature interactive content, knowledge checks, real-world scenarios, and immersive multimedia, including 2D animations, video demonstrations, and simulations. This dynamic learning experience promotes higher knowledge retention while reinforcing the correct procedures and safety standards.

By equipping crew members with the skills to navigate SIRE 2.0 inspections successfully, Columbia Group continues to uphold operational excellence, safety, and compliance across its fleet, supporting both professional development and the highest standards of maritime performance.

Empowering Talent Through Learning With OneLearn Global

The Group continues its collaboration with preferred partner OneLearn Global (OLG), a member of the OneCare Group, to provide specialised training across the maritime, energy, and industrial sectors. OLG's next-generation Learning Management System (LMS) is designed to deliver an engaging, personalised, and intuitive learning experience, leveraging digitalisation to make training accessible and effective for all employees.

In 2024, the Group successfully utilised the CG Adobe Academy LMS to upskill and reskill its seafarers and shore-based staff, providing flexible learning opportunities that could be accessed anytime and anywhere. Moving into 2025, the Group continued to expand and enhance its digital learning programmes, empowering employees to develop new competencies, strengthen operational capabilities, and support a culture of continuous professional growth across the organisation.

Scholarship Agreement And Memorandum of Understanding With The Cyprus Maritime Academy

Columbia signed a Scholarship Agreement and Memorandum of Understanding with the Cyprus Maritime Academy, the first maritime academy in Cyprus to offer a four-year degree in nautical science. The initiative to participate in CyMA's Cadet Scholarship Programme reflects Columbia's continuous efforts to promote academic excellence, professional training, and research in the maritime industry.

With the MOU, Columbia commits to providing three full scholarships for CyMA's newly enrolled Cadets on an annual basis, on the condition of meeting specific socio-economic and academic criteria.

Nautilus Pacific Maritime Training Center

Columbia Group recognises the value of lifelong learning and the critical role it plays in the performance and safety of its crew. To provide world-class training for its seafarers, the Group signed an agreement with the Nautilus Pacific Maritime Training Center in Manila, designating it as the exclusive training hub for its Philippine-based crew. Each year, up to 5,000 Columbia seafarers benefit from Nautilus' multi-million-dollar, purpose-built facilities, gaining hands-on experience with advanced simulators, holographic technology, and webinars that combine high-quality in-person and online training. A strong advocate for digitalisation, Columbia Group has invested in this cutting-edge technology not only to enhance its training capabilities but also to advance sustainability, replacing extensive global travel with hologram-led international meetings wherever possible. The initiative has received partial funding from the International Maritime Training Fund (IMTF) and the full backing of the Associated Marine Officers' and Seamen's Union of the Philippines (AMOSUP), further strengthening the programme's impact and reach.

Full Mission Crane Simulator

Columbia Group recently installed a state-of-the-art full mission crane handling simulator with four full stations and one trainer station in the Nautilus Marine Training Center in Manila. This equipment is using the latest simulation technology and offers our seafarers the best and safest conditions for practicing and learning from mistakes while handling large loads. The Group hopes this will ensure more efficient, safer operations and less onboard damage through moving large loads around the vessel. The course is aimed especially for Heavy Lift Vessels and MPP that requires a very specific training in compliance with the requirements on tonnage.

ADMA (Abu Dhabi Maritime Academy)

Columbia Group and ADMA, a subsidiary of Abu Dhabi Ports, has been working closely together to bring about a digital revolution in the development of training programmes in the maritime ecosystem. Through harnessing AI-driven digital solutions, Columbia Group and ADMA put the learner at the heart of an immersive and all-encompassing development and learning journey.

The competencies are selected from the ISF Training Record book and are intended to complement it and not to replace it. The task books are intended to be a tool for better monitoring of Cadet training and learning progress.

Other Training Facilities

The Group's seafarers have constant access to onshore training facilities which offer a wide range of simulators, including Main Engine Type, Crane Handling, and Bridge Team Management or Ship Handling courses.

Local training facilities have been set up in each controlled recruitment centre at 14 different locations worldwide. Further, we maintain a list of 19 approved Training Centres with agreements in place offering significant discounts, which are audited annually. In addition, the Group has strong partnership relations with:

- AMV Advanced Maritime Venture, Croatia Faculty of Maritime Studies, Croatia Batumi State Maritime Academy, Georgia
- Batumi Seafarers Training & Certificate Centre, Georgia Novikontas Maritime College (Latvia)
- Novikontas Training Center, Riga, Latvia
- MCTC Far East: Culinary Training Centre in Manila, Philippines. CERONAV Romanian Maritime Training Centre, Romania

Cadet Programmes

Columbia's Female Cadet Mentoring Programme

The maritime industry has been undergoing a meaningful transformation the last few years, with a growing number of women entering the workforce across a wide range of roles and disciplines. This positive shift is helping to break down long-standing barriers, fostering a more inclusive and diverse industry. By actively promoting gender equality and equal opportunity, Columbia Group strengthens its workforce while benefiting from the diverse perspectives, skills, and leadership potential that women bring — laying the foundation for a more balanced, innovative, and resilient future for the sector.

In August 2023, Columbia, led by its Training Department in collaboration with OneCare Group Ltd, launched the Female Cadet Mentoring Programme. The programme is designed to support female cadets by equipping them with the skills, confidence, and industry knowledge required to succeed in their maritime careers and progress into future leadership roles. Through structured mentoring, guidance, and support, the initiative aims to empower participants both professionally and personally.

Building on its initial success, the programme continued into 2025 as part of the Group's broader strategy to develop its own pipeline of future seafarers. The initiative seeks not only to attract more women to careers at sea but also to improve long-term retention beyond cadetship. By addressing challenges commonly faced in the industry, such as the need for flexibility to balance professional and personal responsibilities, Columbia Group is committed to creating a more supportive environment that enables women to thrive and sustain long-term careers in maritime.

Cadets Selection and Training

The selection of cadets is a critical process for Columbia Group, as it lays the foundation for developing the Company's future maritime professionals and leaders. The Group seeks individuals who not only meet the required technical and academic standards, but who also demonstrate strong leadership potential, discipline, integrity, and alignment with the Company's core values. Clear and robust selection criteria focus on academic excellence, professional knowledge, personal attributes, and cultural fit, ensuring the recruitment of high-calibre candidates with the potential to grow into tomorrow's leaders. This strategic investment in talent supports the Company's long-term success while contributing to a safer, more innovative, and high-performing workplace.

To identify the strongest candidates, the Group engages directly with leading maritime academies worldwide, enabling access to the best emerging talent. The selection process is thorough and multi-layered, typically comprising a minimum of two structured interviews, online assessments, psychometric testing, and an English language proficiency test. Once selected, cadets undergo a comprehensive pre-joining training programme designed to equip them with the knowledge, skills, and confidence required for their first seagoing experience.

Cadet Handbook

To further support and prepare cadets for their careers at sea, Columbia Group has developed a comprehensive Cadet Handbook designed to serve as a practical and informative guide to life with Columbia. The handbook provides a wide range of essential information to help cadets feel confident, informed, and well-prepared before joining their vessels.

It includes clear guidance on Company policies, icare services, travel arrangements, and practical personal tips, as well as insights into what cadets can expect both professionally and socially while on board. The handbook also highlights key initiatives such as the Female Cadet Mentoring Programme and covers important topics including welfare, safety, and responsible use of social media. By bringing all of this information together in one accessible resource, the Cadet Handbook supports cadets in adapting smoothly to life at sea and reinforces Columbia Group's commitment to their well-being, development, and success.

Examples of the issues that have been addressed include:

- A Guide to Mental Health at Sea Seminars
- Child labour, human trafficking and other human rights violations commonplace in the industry
- Sustainability
- Quality control
- Environmental control/energy consumption, health and safety management
- Basic hygiene principles
- First Aid/CPR
- Fire safety
- STCW 78 as amended
- MLC 2006 as amended ISM Code
- Flag State
- National Maritime Authorities. Company's Management System New Rules and Regulations
- Industry Best Practices (ISGOTT, TMSA, SIRE, CDI, etc.)
- Ship Specific Requirements Appraisal Reports
- Customer's Additional Requirements
- Trainings included in the Competence Management System 100% Compliance with SHELL's Partners in Safety Programme Target trainings identified further to trends or incidents
- Food safety seminars

Cadets Tasks Books

Once on board, cadets are required to complete monthly Cadet Task Books in addition to their standard training record books. These structured tasks are reviewed and monitored by a dedicated mentor training officer ashore, who maintains regular communication with cadets to provide guidance, feedback, and ongoing support throughout their training period.

The Cadet Task Books are designed to enhance the quality and consistency of on-board training for both Deck and Engine cadets. They are competency-based and require cadets to demonstrate specific skills and knowledge gained during each month of service. Organised in a clear chronological sequence, the task books comprise 12 progressive tasks covering the full cadetship period, ensuring continuous development, practical learning, and the systematic assessment of competence as cadets advance through their training.

Online Academy Now Accessible Offline

The Adobe LMS training library is available offline for our seafarers. This upgrade allows crew members to complete training courses, computer-based training (CBTs), and stay updated on the latest company policies and initiatives, even without a live internet connection.

The OneLearn Global offline solution ensures that all crew remain compliant with mandatory certifications while providing verifiable documentation for both internal and external inspections. The rollout of this system is underway across the entire fleet and is expected to be fully operational in the coming months, further enhancing accessibility, compliance, and continuous professional development for our seafarers.

Enhanced Crew Portal Certificate Management

In partnership with Blue Dynamics, Columbia Group has introduced a new feature in the Crew Portal that streamlines certificate management for seafarers. Once a course is completed in the LMS, crew members can easily download their certificates using the Adobe Learning Manager mobile app and upload them directly to the Crew Portal.

These certificates are then automatically integrated into the CAPE seafarer profile, allowing crew to track and access their qualifications in real time. This upgrade not only simplifies record-keeping but also empowers seafarers to manage and verify their own training credentials efficiently, enhancing transparency and compliance across the fleet.

Employee Training Hours

The table below shows the total employee training hours, per Office and Onboard Personnel categories.

Employee Training Hours	2024	2025	Year on Year (%)
Office Personnel Hours	14,464	13080.46	-9.57%
Onboard Personnel Hours	248,862.88	278,370.05	11.86%
Total Hours	263,326.88	291,451	10.68%

Note: Onboard employees and COLUMBIA blue employees outsourced and employed on behalf of our clients.

Commitment to Human Dignity And Ethical Conduct

Respect for human rights is central to the long-term success, integrity, and reputation of any organisation. Human rights principles guide the Company's values, policies, and operational practices. The Group is firmly committed to treating every individual with dignity, fairness, and equality, while ensuring that its activities do not contribute to, or result in, human rights violations.

As expectations for corporate accountability continue to grow, Columbia Group recognises its responsibility to promote and safeguard human rights across its workforce, supply chains, and the communities in which it operates. The Company aligns its approach with internationally recognised standards, embedding these principles into its corporate culture, governance framework, and day-to-day operations.

The Human Resources and Crewing Recruitment Departments oversee human rights–related matters, ensuring that any concerns are promptly reported to management and addressed through immediate and appropriate remedial action. A comprehensive set of policies and procedures is in place to protect employees' rights and to guarantee equal opportunities for all.

In addition, Columbia Group actively supports its people throughout their professional journey, fostering continuous development and encouraging crew members to transition from sea-based roles to shore-based positions. This approach strengthens individual careers while enhancing the Group's collective expertise across all areas of operation. These initiatives contribute to SDG No. 5 – Gender Equality, and SDG No. 10 – Reduced Inequalities, by promoting equal opportunities, diversity, and respect for human rights across the Group's operations.



Driving Positive Impact Through Diversity, Inclusion, Equity and Sustainability

Diversity and inclusion are more than guiding principles for the Group. They are fundamental drivers of its success and innovation. The Company believes that cultivating a diverse and inclusive workplace strengthens its culture, fuels creativity, and delivers stronger business results. This commitment is embedded across all operations, from recruitment and professional development to meaningful community engagement.

The Group provides equal opportunities to individuals of different races, genders, and ethnic backgrounds. It also places strong emphasis on supporting local communities by creating employment opportunities that encourage residents to build their careers locally rather than seek opportunities elsewhere.

Columbia Group proudly champions diversity and equal opportunity as core values, demonstrated through the implementation of various diversity awareness initiatives. The Company further reinforces this commitment through its active support of the Women's International Shipping and Trading Association (WISTA), holding membership with strong representation of more than 30 active members — both women and men — from across the organisation, including Top Management. Several Columbia Group colleagues actively participate in WISTA Cyprus, and the Group is especially proud that Maria Theodosiou, Managing Director of GenPro, has been appointed Vice President of WISTA.

Supporting Our "Adopt a Ship" Initiative

In 2025, Columbia Group was proud to participate in the "Adopt a Ship" programme, organised by the Cyprus Shipping Chamber and CYMEPA. This long-standing initiative plays a vital role in nurturing the next generation of seafarers — a key priority for the Group. Through the programme, primary school students are introduced to the fundamentals of marine environmental protection and are encouraged to explore the exciting possibilities of a maritime career.

Columbia's seafarers play an essential role in this effort by sharing their experiences at sea. The speak with students about their daily responsibilities on board, what inspired them to pursue maritime profession, and their aspirations for the future. These authentic stories offer young learners a vivid and relatable glimpse of life at sea, sparking curiosity and motivating them to consider a future in the maritime industry.

The Group is delighted by the continued enthusiasm shown by young students and remains committed to supporting environmental education and fostering future generations of seafarers. Through initiatives like Adopt A Ship, Columbia helps secure the future of the maritime sector while championing sustainable practices.

Social Performance

Own Workforce

Anti-Harassment Policy

As part of the Code of Conduct, the Anti-harassment Policy states that the Company is committed to:

- Ensuring the workplace is free of harassment for all employees.
- Having zero tolerance to any harassment related to race, ethnic or national origin, colour, gender, sexual orientation, religion, age, disability or other personal attribute of any employee, contractor, passenger or other third party.
- Urging immediate reporting of any cases of harassment.
- Investigating promptly, thoroughly and sensitively any reported cases.



Commitment to Child Welfare

Columbia Group firmly condemns all forms of child exploitation, reflecting its strong commitment to ethical business practices, human rights, and social responsibility. The Group sets a clear standard for employees, partners, and customers, ensuring that the prohibition of child labour underpins all business relationships with suppliers and service providers. Columbia Group is dedicated to upholding child labour laws and safeguarding the rights of children in all aspects of its operations.

Nurturing Future Talent

Columbia recognises the importance of creating meaningful opportunities for younger generations. By fostering an environment that supports their growth and development, the Company invests not only in their future but also in the long-term success and resilience of the organisation. Supporting emerging talent is essential for building a sustainable, diverse, and innovative workforce, ensuring the Group remains competitive in an evolving marketplace. Apprenticeships form a core part of this commitment, providing practical, hands-on experience and enabling young individuals to develop the skills required to thrive in today's dynamic job market. Through its successful apprenticeship and student programmes, combined with strong partnerships with universities offering maritime and shipping courses, the Group helps pave clear career paths for young professionals.

Health, Safety & Security

Columbia Group places the highest priority on the health, safety, and security of its employees, vessels, and office environments.

The Company's Health and Safety Policy is dedicated to:

- Maintaining a safe and healthy workplace for all staff, with the goal of achieving accident-free operations.
- Preventing injuries, safeguarding lives, and protecting property from harm.
- Identifying and evaluating risks across ships, personnel, and the environment, and implementing effective measures to mitigate them, while fostering a culture of safety awareness throughout the organisation.
- Ensuring readiness to respond effectively to any emergency situation.
- Aligned with these principles, the Group's Security Policy reinforces its commitment to:
  - → Protecting employees, vessels, and office premises through robust security measures.
  - → Upholding high standards of cyber security and cyber safety, utilising best practices to defend against digital threats.

Through these integrated health, safety, and security initiatives, Columbia Group strives to create a resilient, safe, and secure environment for all its operations. These initiatives relate to SDG No. 3 – Good Health and Well-Being, and SDG No. 8 – Decent Work and Economic Growth, supporting safe workplaces and the health and well-being of employees across the Group's operations.



Onboard Health & Safety

The well-being of crew members aboard vessels is a top priority for Columbia Group. Given the demanding nature of maritime work and the unique challenges of life at sea, it is essential to implement robust measures that protect crew from physical, mental, and environmental risks.

As an active member of the International Maritime Organization (IMO), the Group adheres to the highest standards, ensuring that all onboard health and safety practices comply with IMO guidelines, as well as relevant local and international regulations. Each office maintains dedicated Emergency Contingency Teams and Media Response Teams to manage any vessel-related incidents effectively. Depending on fleet size, regular emergency drills and exercises are conducted throughout the year to ensure preparedness.

Beyond regulatory compliance, the Group takes a holistic approach to seafarer well-being, focusing on all aspects of life at sea. Through targeted partnerships and initiatives, Columbia Group promotes physical health, mental resilience, and overall quality of life for its crew, reinforcing a culture of safety, support, and professional care across its fleet.

Fire Safety Campaign

In the first quarter of 2025, Columbia launched a comprehensive Fire Safety Campaign. This initiative aimed to raise awareness and promote best practices for Fire Prevention and Effective Response across its Fleet to share examples of fire incidents in the maritime industry and ensure valuable lessons are learned, as well as reinforce the need for all personnel to make safety personal and actively participate in hazard identification. The Safety Campaign Feedback for Q1 2025 reflected input from 213 vessels on various aspects of the campaign. The data indicated overwhelmingly positive responses, with most participants selecting "Agree" or "Strongly Agree" across all questions. Notably, key statements such as the usefulness of campaigns for improving understanding and focus, as well as their positive impact on crew behaviour and safety culture, received strong endorsement. Very few respondents expressed disagreement or neutrality, highlighting broad acceptance and perceived effectiveness of the safety campaign initiatives amongst the crew.

Prioritising Health and Safety Ashore

The health, safety, and well-being of office staff and all visitors at Columbia Group is a fundamental priority. A safe and supportive work environment is not only essential for compliance with legal requirements but also vital for fostering productivity, comfort, and overall employee satisfaction.

The Group's approach to office health and safety goes beyond accident prevention. It encompasses physical well-being, mental health, work-life balance, and the creation of an inclusive, supportive workplace. Ergonomics plays a key role: adjustable chairs, desks with correct heights, and thoughtfully designed keyboard and mouse setups help reduce the risk of musculoskeletal strain. Standing or height-adjustable desks, adequate lighting, and thoughtfully designed office layouts further support employee comfort and reduce long-term physical strain.

Every office operates with a dedicated Health and Safety Officer who continuously monitors performance, records incidents, and ensures corrective actions are implemented immediately. All accidents, injuries, or illnesses — regardless of severity — are logged, investigated, and analysed to prevent recurrence. Quarterly analyses of incidents feed into broader HSSE performance reviews, helping identify trends and areas for improvement.

Columbia Group also invests in preparedness. Each office has a trained team of First Aiders and Fire Wardens, with annual and bi-annual refresher courses, including AED training. Emergency drills are conducted twice yearly, and their effectiveness is regularly assessed to ensure readiness. Personal protective equipment, fire safety systems, and other resources are consistently maintained to support both routine safety and emergency response.

The Company implements an occupational health and safety system aligned with ISO 45001, integrated into the broader Quality, Safety, Health, Environmental (QSHE) and Energy Management system. This framework allows the Group to systematically identify, assess, and control risks, set measurable objectives, and continually improve workplace safety and operational methods.

Through these comprehensive measures, Columbia Group aims for zero accidents and illnesses, ensuring that every employee can work in a safe, healthy, and supportive environment. Performance is reviewed bi-annually during Management Review Meetings, enabling ongoing improvements and reinforcing the Group's commitment to a workplace culture where safety, well-being, and excellence go hand in hand.



Health & Safety Performance

The following tables depict the Occupational Health & Safety performance for both Office and Onboard Personnel.

Note: Onboard employees and COUMBIA blue employees are outsourced and employed on behalf of our clients.

Onboard Personnel Accidents:

Onboard H&S Performance	2024	2025	Year on Year (%)
No. of Accidents			
♂			
Non-Serious	132	125	-5%
Serious	45	29	-36%
Total	177	154	-13%
♀			
Non-Serious	1	1	0%
Serious	0	0	-
Total	1	1	0%
No. of Hours Lost Due to Accidents			
Men	1525	1381	-9%
Women	48	0	-100%
Total	1573	1381	-12%
Sick Leave Days (Recordable Work-related Injury or Ill Health)			
Men	7	N/A	-
Women	0	N/A	-
Total	7	0	100%
Customer Accidents (Guests / Passengers)			
No. of Accidents	0	706	N/A

Onboard Personnel KPI:

KPIs	Accident No.	No. of Hours Worked	No. of Employees Working Hours Lost	Injury Rate	No. of Occupational Diseases	Occupational Diseases Rate (ODR)	Lost Day Rate (LDR)	Total Actual Absentee Days Lost	Absentee Rate (AR)	No. of Fatalities From Injuries	Rate of Fatalities (From Injuries)
♀	154	53,364,858	1381	0,577	0	0	5.18	0	0	0	0
♂	1	110,190	0	1,815	0	0	0	0	0	0	0
♀♂	155	53,475,048	1381	2	0	0	5	0	0	0	0

Absentee: "Worker absent from work because of incapacity of any kind, not just as the result of work-related injury or disease".

Office (On Shore) Personnel Accidents:

Office H&S Performance	2024	2025	Year on Year (%)
No. of Accidents			
♂			
Non-Serious	0	1	-
Serious	0	0	-
Total	0	1	-
♀			
Non-Serious	0	0	-
Serious	0	0	-
Total	0	0	-
No. of Hours Lost Due to Accidents			
Men	0	24	-
Women	0	0	-
Total	0	24	-
Sick Leave Days (Recordable Work-related Injury or Ill Health)			
Men	0	0	-
Women	0	0	-
Total	0	0	-
Customer Accidents (Guests / Passengers)			
No. of Accidents	0	0	-

Office (On Shore) Personnel KPI:

KPIs	Accident No.	No. of Hours Worked	No. of Employees Working Hours Lost	Injury Rate	No. of Occupational Diseases	Occupational Diseases Rate (ODR)	Lost Day Rate (LDR)	Total Actual Absentee Days Lost	Absentee Rate (AR)	No. of Fatalities From Injuries	Rate of Fatalities (From Injuries)
♀	1	814,130	24	0.24566101	0	0	5.8958642	2,140.8	529.91	0	0
♂	0	679,400	0	0	0	0	0	2,394	704.86	0	0
♀♂	1	1,493,530	24	0.24566101	0	0	5.8958642	4535.2	1230.76	0	0

Absentee: "Worker absent from work because of incapacity of any kind, not just as the result of work-related injury or disease".



Embedding Safety: 'Making Safety Personal'

Safety is more than a priority at Columbia Group — it is personal. Onboard every vessel, the Company fosters a culture in which every crew member takes individual responsibility while contributing to a collective mindset where safety is embedded in every action. This approach ensures that all personnel are not only aware of safety protocols but actively engaged in promoting a safety-conscious environment.

The Group's goal is to educate and empower individuals to make informed decisions that protect themselves and their colleagues. Through a quarterly safety campaign, Columbia Group reinforces a strong safety culture across its fleet, highlighting the personal impact and human cost of injuries and accidents, and providing practical tools and guidance to prevent incidents in the future.

The campaign emphasises that safety is a shared responsibility and encourages proactive behaviour in daily operations. Key focus areas include health awareness, prevention of personal injuries, compliance with regulations, port state control, and cyber security, all of which contribute to a safer, more resilient workplace.

Prioritising Health and Well-Being On Board and Ashore

The health and safety of seafarers is fundamental to their well-being and to the safe operation of vessels. Maritime work is often physically demanding, and seafarers face unique challenges due to long hours, isolation, environmental hazards, and potential emergencies. Extended periods away from home, demanding workloads, and long shifts can impact both mental and physical health, while stress, depression, or mood imbalances can directly affect operational safety. Ensuring the well-being of seafarers requires robust policies, ongoing training, and continuous vigilance.

In 2022, Columbia Group partnered with OneCare Group, a leading health and well-being platform, becoming the first shipping company to take a proactive approach to monitoring and supporting seafarers' health. Through this collaboration, crew and shore staff receive psychological support via a dedicated mental health programme and gain access to a wide range of services, including health and well-being resources, eLearning, training, recruitment assistance, and medical supplies. By addressing mental health and reducing the stigma around it, the Group aims to save lives and foster a culture of well-being.

Further collaboration with Marine Medical Solutions (MMS), Mental Health Support Solutions (MHSS), and OneLearn Global (OLG), all members of OneCare Group, provides seafarers with 24/7 access to expert medical doctors, nutritionists, and personalised support. Additionally, crew members can access guidance on outbreak prevention, response plans, and religious materials, ensuring a holistic approach to health and well-being while at sea.

Wellness In Action: Health, Care and Community

The Columbia Group places a strong emphasis on the health and well-being of its employees, recognising that a healthy workforce is a productive, engaged, and resilient one. Each year, the Group's offices come together to celebrate Health Week, a dedicated initiative designed to promote self-care, well-being, and community engagement. The week features a wide range of activities, from rejuvenating body massages and relaxation sessions to webinars on health, nutrition, and mental wellness. Healthy breakfast options in office canteens, team-building events such as marathons, hikes, and other physical challenges ensure that employees are actively engaged in maintaining their health while fostering camaraderie.

Health Awareness Month

Health Awareness Month continues to be celebrated across many of the Group's offices each year, and 2025 was no exception. The month featured a wide range of activities and initiatives, from educational webinars and nutritious breakfast options to engaging outdoor events, including hikes, fun runs, and marathons. Health Awareness Month serves not only as a reminder to prioritise personal well-being, but also as an inspiring opportunity for employees to kickstart or strengthen their journey towards a healthier lifestyle.

Health Day 2025

The CSM Deutschland team proudly hosted Health Day 2025, an event entirely dedicated to promoting well-being, health, and self-care. Colleagues enthusiastically participated, taking the opportunity to pause, reflect, and focus on their personal health. Throughout the day, a variety of screenings and interactive activities were offered to raise awareness about physical health and preventative care.

Highlights included:

- Body composition analysis using Futrex Measurement
- Foot posture evaluation with free personalised insoles (Foot Pressure Measurement)
- Cardiovascular Carotis Screening
- Cardio Stress Index assessment
- Spinal health checks via MediMouse Measuring

Adding a culinary twist to the event, a professional chef joined the team to demonstrate healthy meal options and share practical tips for balanced nutrition, helping employees bring wellness into their everyday routines. Health Day continues to be a cornerstone of the Company culture, reinforcing that health is not only a personal goal but a shared value across the organisation.

Committed to Health & Well-being: A Partnership With SportBenefit

In 2025 Columbia Group introduced a new and exclusive benefit as part of its ongoing commitment to health, well-being, and work-life balance. As an additional benefit provided by the Company, Columbia partnered with SportBenefit in Cyprus, providing on shore employees access to a wide network of fitness and sports facilities — with 50% of the cost fully sponsored by the Company. With the Platinum SportBenefit membership, employees have access to over 250 facilities across Cyprus, including gyms, yoga and Pilates studios; swimming pools; dance and martial arts classes; tennis, squash, and even rock climbing, all managed through an easy-to-use mobile app.



COLUMBIA blue's D-NAVIO Project

Towards the end of 2024, COLUMBIA blue joined D-NAVIO, a new EU-funded HORIZON research and innovation project focused on ensuring safety and security of waterborne digital systems. The Company is strongly commited to the project by providing use cases for research. After the HS4U (Healthy Ships for You) project, this marks COLUMBIA blue's second participation in this programme. Through innovative research, COLUMBIA blue aims to enhance health and safety onboard vessels, reflecting a strong commitment to ESG principles and continuous improvement in maritime operations.

ColumbiaCare Life Insurance Package

Established with the aim of strengthening the financial security of its crew and their families, the ColumbiaCare Life Insurance package underpins and subsidises Columbia CrewCare, a comprehensive benefits programme for seafarers. The package combines life insurance with a long-term investment plan to support medical expenses and includes disability coverage, pension planning, and assistance with major purchases such as a home or car. Contributions start from just €1 per day. Funds are invested over a period of 10 to 15 years, while remaining accessible for withdrawal at any time should the need arise.

Promoting Safe and Nutritious Meals On Board

The health and well-being of seafarers starts with what they eat. Ensuring that meals are prepared using fresh ingredients, handled under strict hygiene standards, and nutritionally balanced is essential to supporting both physical and mental health at sea.

Through its partnership with OneCare Group (OCG), and specifically Maritime Catering & Training Consultancy (MCTC), Columbia Group provides crews with safe, wholesome, and nutritionally rich meals every day, while maintaining efficiency and cost-effectiveness.

The Group's comprehensive Catering Management Service covers every aspect of onboard dining: from menu planning and recipe development to nutritional guidance, procurement, and the supply of high-quality provisions. Professional development for shipboard chefs is also prioritised through e-learning courses and competency-based training programs ashore. MCTC's certifications under ISO 9001:2015 and ISO 14001:2015, along with the Company food technologist's ISO 22000 qualification, ensure adherence to the highest international standards in food safety and quality management.

Columbia Group and OneCare Group have extended their focus on nutrition and food safety through a series of seafarer webinars. These sessions highlighted healthy eating practices, proper hygiene, and overall well-being, reinforcing the Company's commitment to protecting its crew and cultivating a culture of professional excellence and continuous improvement in onboard catering standards.

To ensure the correct food safety is in place, the following took place during 2025:

- **Certified e-Training Package:** Designed to elevate galley standards, this programme provides catering staff with comprehensive coaching on safe food handling and nutrition principles.
- **Performance Support and Consultancy:** Tailored guidance and consultancy services were provided to enhance food safety performance, ensuring strict adherence to best practices and regulations, and promoting a culture of safety and compliance across catering operations.
- **Regular Visits and Practical Assessments:** Consistent onsite visits and evaluations were conducted to ensure compliance with food safety standards.
- **Applicant Interviews and Trade Tests:** Trade tests and interviews were conducted to evaluate applicants' ability to adhere to food safety procedures and perform their roles correctly.
- **Supplier Audits:** Virtual and on-site audits were conducted to ensure that all suppliers meet our strict food quality standards and comply with necessary regulations.
- **Onboard Training and Briefings:** In-depth training sessions and briefings were held at designated training establishments and onboard vessels.
- **Weekly Menu Development:** Customised menus were crafted to meet the specific nutritional requirements of diverse crew members, considering individual health histories of each crew member whilst reflecting the nationalities, religions and cultural backgrounds of crew members. This approach fosters inclusivity and ensures balanced nutrition.
- **Health and Nutrition Workshops:** Interactive workshops and conferences were organised to promote awareness and understanding of health and nutrition.

Upholding Food Safety and Quality On Board

Aligned with the Group's icare Philosophy, all catering and food handling services are delivered to the highest standards of safety, quality, and nutritional value. These services are carefully structured to meet operational requirements and client expectations while ensuring that every meal served onboard is safe, wholesome, and of exceptional quality.

Recognising that food safety is essential for the health and well-being of crew members, the Group has implemented a Food Safety Management System. This system is designed to identify, assess, and control potential risks across the entire food supply chain, reinforcing the Group's commitment to safeguarding the health of all seafarers and ensuring that every meal is both safe and enjoyable.

The system ensures full compliance with legal and regulatory requirements, actively mitigating the risk of non-compliance in all food operations. It is supported by a dedicated management team and strengthened through continuous improvement initiatives, a culture of accountability, and adherence to best practices at every level.

To achieve these objectives, Columbia Group provides comprehensive training and equips personnel with the knowledge, tools, and resources necessary to implement food safety procedures effectively. Suppliers are regularly audited to confirm that provisions meet stringent quality standards and comply with safety regulations. Catering staff undergo rigorous trade tests and evaluations to verify their ability to follow protocols and perform their roles to the highest standard.

Menus are customised weekly to reflect the cultural diversity, health considerations, and nutritional requirements of crew members, ensuring inclusivity while promoting overall wellness.

Finally, the Food Safety Policy and associated action plans are reviewed annually to assess their effectiveness and ensure the Food Safety Management System evolves with changing industry standards, emerging risks, and client needs. This continuous review process guarantees that the Group maintains its commitment to excellence in food safety and crew well-being.

Supporting and Strengthening Local Communities

Columbia recognises that the success of its business is closely intertwined with the health, well-being, and prosperity of the communities and economies where it operates. Modern businesses thrive not in isolation, but through mutually beneficial relationships with local society, where sustainable practices benefit both the Company and the people and environments around it.

By embedding community-focused initiatives into its operations, the Group actively contributes to social, economic, and environmental sustainability, fostering goodwill, strengthening corporate reputation, and helping ensure long-term success. Through a range of initiatives, Columbia Group demonstrates its commitment to making a positive difference, supporting local communities, and promoting development, resilience, and shared prosperity.

Supporting Local Communities and Economies

Columbia Group actively contributes to the well-being of local communities and economies through a variety of initiatives:

- Local Recruitment and Sourcing: Prioritising the hiring of local talent, selecting local suppliers, and purchasing local products whenever possible to support economic growth in the communities where we operate.
- Open Community Engagement: Maintaining direct communication with local stakeholders to address concerns, collaborate on solutions, and identify opportunities for mutually beneficial initiatives.
- Environmental Protection: Implementing measures to safeguard sensitive and protected areas, supporting the preservation of biodiversity and the natural environment in the regions where we work.
- Support for Maritime Personnel: Providing assistance and resources to local marine officers and crew, reinforcing professional development and community ties within the maritime sector.

These efforts have not only fostered a positive and collaborative working environment but have also enhanced the Group's reputation amongst local residents, who recognise and value the meaningful contributions Columbia Group makes to society.

Social Contribution



Columbia Group Regular Blood Drive

Giving blood saves lives, which is why Columbia is proud of its tradition of hosting regular blood drives. Following its icare Philosophy, the Company's humanitarian efforts aim to show much it cares for assisting those in need, giving employees in the Cyprus office the opportunity to contribute to Limassol's General Hospital Blood Bank.

Stepping Forward For Well-Being And Community

In support of the Association for the Support of Individuals with Attention Deficit Disorder with/without Hyperactivity In Cyprus, Columbia Group employees put on their hiking boots and took to the mountains for a charity hike. Joined by family and friends, staff had a healthy day outdoors for a meaningful cause, with all proceeds from the event going to the ADD-ADHD Cyprus Association. The CSM Cyprus office also kicked off the annual Well-Being Programme with a calming evening meditation session at the beach, the first step in the Company's ongoing commitment to support employee health and happiness. From well-being workshops to fun game days, healthy eating promotions, and even a brand-new outdoor break area, we're creating space for balance, energy, and joy at work.



Celebrating World Autism Day

Columbia employees arrived in something blue on 2 April to mark World Autism Day, an international observance dedicated to raising awareness about autism spectrum disorder (ASD) and promoting acceptance, inclusion, and support for individuals with autism. Diversity and inclusion are non-negotiable at Columbia and wearing something blue as a symbol of solidarity to help raise awareness and show support for individuals with autism, was welcomed by all. A webinar covering the topic 'Autism and Neurodiversity Awareness' was also held globally to further educate employees about autism and how the Company can support individuals on the spectrum.

Columbia Group Dances For A Cause

Columbia was delighted to take part in the "Wish for the Stars Retro – Boy/Girl Bands!" event held at Monte Caputo in Cyprus in November 2025. A group of Columbia



employees took to the stage to perform iconic hits from the '80s, '90s, and '00s, contributing to an unforgettable night of entertainment alongside live music by Hovig. The event successfully raised €167,305 in support of One Dream One Wish, an organisation devoted to helping children battling cancer and related illnesses.

International Mother Language Day

February 21st marked International Mother Language Day, a day to promote awareness of linguistic diversity, cultural diversity and multilingualism. The theme for 2025 was "Language Matters: Silver Jubilee Celebration of International Mother Language Day". Columbia Group promotes a diverse workplace, and celebrates all the different cultures in the Company, both on board and ashore. Thriving on diversity, bringing individuals from various cultures, backgrounds and perspectives together, Columbia believes that the rich blend of experiences fosters innovation, creativity and collaboration, allowing it to better serve its clients and community.

International Day of Education

January 24th marked the International Day of Education, proclaimed by the United Nations General Assembly to raise awareness about the importance of accessible and equitable education. The theme for 2025 was "Learning for Lasting Peace". Columbia takes training and education very seriously, recognising that continuous learning is essential for personal and professional growth, which is why it offers a range of courses, workshops and development programmes designed to equip individuals with the skills and knowledge needed to excel, both on board and ashore.



Columbia Went Tote-Ally Eco-Friendly

The Group invited employees and their children, both on board and ashore, to combine creativity with sustainability in a drawing competition toward a greener future. The theme? Envisioning a Sustainable Future: Show your vision for a greener, more sustainable world. The prize? The three best drawings were chosen as the face of the new Columbia eco-friendly shopping bags for 2025. Many inspiring entries were received, and after careful consideration, three lucky drawings were chosen to be featured on the new eco-friendly shopping bags for 2025.

The ESG Awareness eLearning Programme

Columbia was thrilled to announce the launch of its ESG Awareness eLearning programme in collaboration with OneLearn Global, a member of Columbia Group. The programme is designed to train employees both on board and ashore, emphasising the importance of ESG in the Company's culture. A series of four microlearning courses were developed, each focusing on different aspects of ESG. The first course kicked off with an Introduction to ESG, and the subsequent courses dived into the three ESG pillars (one course for each pillar).

The Investment in Mentorship and Training Programmes to Advance Women's Role in Shipping

Columbia Group firmly believes that sustained investment in mentorship and training programmes is essential to advancing women's roles across the maritime industry. Claudia Paschkewitz, Group Director Diversity, Inclusion & Sustainability, encourages women to remain active, stay curious, continuously seek knowledge, and place strong emphasis on building meaningful professional networks. Above all, she highlights the importance of authenticity and empathy as powerful leadership qualities. Since joining the industry, Claudia has witnessed encouraging progress, particularly in shipping's evolving recruitment practices, which increasingly value diversity across faith, religion, culture, and background. This shift reflects Columbia Group's conviction that diverse perspectives strengthen decision-making, innovation, and long-term resilience within the sector. While the industry is clearly moving in the right direction, Columbia Group recognises that there is still significant work to be done. Strengthening structured mentorship and training programmes remains a key priority, alongside the continued development of diverse leadership pipelines. In addition, Columbia Group believes that wider adoption of flexible working policies is critical to supporting long-term career sustainability, enabling both women and men to thrive at every stage of their professional journey.



International Day Of Women in Maritime

Mirroring the theme for the International Maritime Organization's (IMO) symposium - 'An Ocean of Opportunities' – Columbia dedicated a *Columbia Group Unplugged* podcast episode to highlighting gender dynamics in shipping and how they play into the careers of women in the industry. Maria Theodosiou, GenPro's Managing Director, and Yiola Hadjichristodoulou, Senior QSHE Officer, discussed their personal career journeys, growth into leadership roles, and the importance of inclusion to support women in traditionally male-dominated fields.

According to the IMO, women make up 20% of the maritime workforce ashore, and even less at sea. Columbia's Female Cadetship Programme, dedicated DEI teams, inclusive hiring practices, and women in senior leadership roles reflect our commitment to building an equitable maritime workforce. From crew to C-suite, the Company supports women at every step of their journey.



World Maritime Day

World Maritime Day on 25 September was celebrated with great enthusiasm in the garden at the Cyprus head office. The event brought together employees to recognise the importance of the maritime industry and its contribution to global trade and development. 2025's theme, 'Our Ocean, Our Obligation, Our Opportunity', serves as a powerful reminder of the ocean's essential role in our world, from enabling global trade and supporting millions of livelihoods, to regulating our climate and sustaining marine biodiversity. It also highlights the shared responsibility we all carry in protecting and preserving this vital resource. To mark the occasion, CSM Cyprus enjoyed an after-work get-together in the garden.



World Environment Day

To mark World Environment Day on 5 June, the CSM Cyprus team enjoyed a refreshing pop-up market in the garden, featuring a variety of fresh herb provided by House & Garden. A great way to bring a little greener into our homes and workspace while supporting a sustainable living. The CSM Deutschland team marked the occasion with a park clean-up event at Altonaer Balkon, near the Hamburg office. Participants collected litter and helped care for one of the city's beautiful green spaces. This activity reflects CSM's ongoing dedication to sustainability and environmental stewardship. The photos showcase the team's commitment and energy throughout the day—a valuable effort towards a cleaner, greener future.

In Greece, the team marked both World Environment Day as well as World Ocean Day by visiting their adopted beach, Mikro Kavouri, where they conducted waste sorting, recorded data, and cleaned the area. Following the clean-up, they shared a picnic to celebrate our collective efforts. These initiatives highlight their commitment to sustainability and environmental care.



World Oceans Day

CSM Cyprus reconnected with nature and the sea as they paddled into World Oceans Day on 8 June. Whether new to SUP or already a pro, it was a fun and energising way to enjoy the outdoors, strengthen team spirit, and celebrate the incredible blue planet that connects us all. The activity also served as a reminder of the Group's shared responsibility to protect and preserve the oceans that sustain life and global trade.

World Earth Day

To mark World Earth Day in April, the CSM Online Academy released a special video featuring the AKTI Microplastics Project, highlighting our three-year partnership and ongoing support for marine conservation efforts in Cyprus. Other key courses launched included Basic Training for Oil and Chemical Tanker Cargo Operations and the updated Ocean Guard Ballast Water Treatment System training, ensuring seafarers remain fully prepared for onboard environmental responsibilities.

Raising Awareness On Men's Health and Andropause

In partnership with OneCare Group, a member of the Columbia Group, the Company hosted an Andropause and Men's Health Webinar addressing key aspects of men's well-being. The session covered Men's Health Day summary self-assessment tools, including relationship assessment and the WHO Quality of Life framework, nutritional strategies for optimising men's health, and a post-training feedback survey. Columbia recognises the importance of open dialogue around men's health and the impact it has on overall well-being, performance, and quality of life. By discussing these topics, the webinar aimed to raise awareness, reduce stigma, and promote healthier lifestyle choices.



Columbia's Donation To Kinder Hospiz Sternbrücke

CSM Deutschland Managing Director and Group Director Diversity, Inclusion & Sustainability, Claudia Paschkewitz, together with CSM Deutschland's Senior Enterprise Architect, Oliver Krüger, visited Kinder Hospiz Sternbrücke. During their visit, they had the opportunity to personally deliver the donation made possible by their incredible team; a contribution which was a result of the collective efforts of those who participated in Company events over the past year, as well as individual donors who demonstrated unwavering kindness and generosity. This occasion serves as a powerful reminder of what the Company can achieve when it comes together as a community to support meaningful causes. Kinder Hospiz Sternbrücke is a remarkable organisation that provides invaluable care and support to children with life-limiting illnesses and their families. Their work goes far beyond care — it offers comfort, hope, and dignity during challenging times.



The Day Of The Seafarer

Columbia marked the Day of the Seafarer on 25 June with a powerful conversation on building harassment-free ships on the Company's podcast *Columbia Group Unplugged*. The Group's maritime leaders, Simona Toma, Capt. Leonid Zalenski, and Anca Preda, shared personal stories, challenges, and the steps the Company is taking to ensure every crew member feels safe, respected, and supported at sea. From open-door leadership to reporting systems and training, this episode sheds light on what it takes to create real change on board, and why a safe ship is everyone's responsibility. The episode is available on all major platforms.

While many offices marked the occasion with a different celebration, the CSM Deutschland team celebrated the Day of the Seafarer with a special treat: a traditional Italian gelato truck. A small gesture to say thank you to their incredible colleagues at sea, for the passion, resilience, and dedication that make our success possible every day.

Boys' and Girls' Day at Columbia

A day full of curiosity, learning, and fun unfolded as the children of Columbia Group employees got a unique behind-the-scenes look at life at Columbia. Warmly welcomed and buzzing with excitement, the young guests explored a variety of departments at CSM Deutschland, including Commercial, QHSE, and Technical, gaining first-hand insights into the many facets of the shipping industry. The adventure continued with an engaging harbour tour, giving the children a close-up experience of maritime operations in action. One of the highlights of the day was a lovely pizza and barbecue on the rooftop terrace, where colleagues, parents, and children shared a relaxed moment together, enjoying great food and spectacular views. The visit concluded with each youngster receiving a certificate of participation, serving as a special memento of a day filled with discovery, learning, and joy. It was a truly memorable experience, inspiring curiosity and creating lasting memories for all.



Columbia Kicks Their Way To Victory Again!

Employees in the Cyprus office took to the football field once again at the annual InterMaritime Annual Charity Mini Football Tournament in Limassol – and in another successful tournament, took the trophy home! Internship Navigation proudly hosted another successful charity mini football tournament in 2025, and the annual

philanthropic event attracted an impressive turnout, with 30 teams representing various shipping companies and other organisations. Organised in support of the 'Alma' charity, run by the Theotokos Foundation, this programme is dedicated to early childhood intervention for premature newborns and provides vital support to young children facing mental and physical developmental challenges. After several thrilling rounds of mini football, the championship trophy was claimed by Columbia Galacticos, one of the two teams representing Columbia Group.

Spikes, Dives and Good Vibes: Playing for a Purpose

Columbia's CSM Warriors reached the final of the CSC Charity Beach-Volley Tournament in Limassol, Cyprus — all in support of a great cause. The tournament is the Shipping Chamber's flagship annual sporting and charity event, organised under the auspices of the Minister of Communications and Works and successfully held since 1996. Net proceeds from the event are donated to the One Dream One Wish Children's Charity Association, which helps fulfil the wishes of children living with cancer and related illnesses.



Celebrating Global Diversity Month

In a thought-provoking episode of Columbia Group Unplugged, released in celebration of Global Diversity Month, Group Director of Diversity, Inclusion and Sustainability, Claudia Paschkewitz, joined colleagues from our Cyprus office to explore what diversity truly means within the Columbia family. The conversation went beyond cultural backgrounds, delving into neurodiversity, communication, empathy, and the importance of fostering an inclusive workplace where everyone feels valued and heard. The podcast is available on all major streaming platforms.

Introducing The Influencer Programme

2025 marked the launch of the maritime industry's first-ever Influencer Programme. Designed to showcase employees as authentic storytellers, the initiative empowers colleagues to share real experiences and perspectives from both on board and ashore. From the very start, the Company's influencers began bringing Columbia's culture, values, and everyday life to life through engaging stories delivered in a fun, genuine, and relatable way. By highlighting the people behind the operations, the programme strengthens connection, builds trust, and offers a fresh, human view of the maritime world. With their creativity, passion, and insight, Columbia looks forward to seeing how this programme will continue to evolve, grow, and inspire audiences throughout 2026 and beyond.

Hitting The Road For The Limassol Marathon

The Cyprus team hit the road again for the annual Limassol Marathon, joining thousands of participants in a day that combined endurance, teamwork and community spirit. By taking part, the team helped support charitable causes linked to the event, reinforcing Columbia's commitment to promoting well-being, social connection and positive community impact.

International Women's Day

International Women's Day is an opportunity to celebrate the achievements, resilience, and leadership of women across Columbia Group. From sea to shore and across every function of our global operations, women play a vital role in shaping our success and driving meaningful progress. The women of Columbia were treated to a small gift to thank them for their hard work and commitment.



International Men's Day

To celebrate the occasion, the CSM Deutschland team enjoyed croissants, coffee, and delicious tiramisu and cheesecake prepared by COLUMBIA signature chef, Victor Mancilla. It was a wonderful opportunity to pause, connect, and reflect on the important roles men play in our community — both personally and professionally.



Inspiring The Next Generation

CSM Deutschland had the pleasure of welcoming a group of 21 students for a two-hour visit, where they were given the opportunity to learn about Columbia, as well as the various training and educational programmes offered by the Group.

The visit was organised by CSM Deutschland's Human Resources' Monika Wagener, who also warmly welcomed the students in person. Following this, the team's apprentices and dual study programme participants gave a presentation. They introduced their respective training programmes and provided personal insights into their daily work, the application process, and the career development opportunities at Columbia.

Additionally, Tom Engels, Business Compliance Specialist at COLUMBIA cruise services, gave an introductory presentation about COLUMBIA blue. To conclude the visit, they played an interactive quiz, allowing the students to review what they had learned in a fun and engaging way. The team were especially pleased by the consistently positive feedback from the participants. Many showed genuine interest in pursuing an apprenticeship or dual study programme at Columbia; clear evidence that the visit made a lasting impression.

Inspiring Future Careers: Engaging Local Students with Columbia

A group of CSM Deutschland apprentices took the spotlight, presenting the Company to a group of curious school students. The session was designed to showcase the diverse career paths within the organisation, including roles such as shipping clerks, dual study programme participants, and Office Management Specialists. The apprentices provided an engaging overview of Columbia Group, highlighting its core values, wide-ranging services, and dynamic opportunities across the maritime sector. The students were highly enthusiastic, actively participating in a lively Q&A session where their questions about career options, professional development, and the industry were thoughtfully addressed.

The experience concluded with a brief tour of the Port of Hamburg, giving students a firsthand glimpse of the maritime environment and leaving a lasting impression of the exciting opportunities that a career in shipping can offer. The event successfully combined education, inspiration, and practical insights, helping to spark the next generation's interest in the industry.



Hafencity Run – Running for a Cause

In May the CSM Deutschland team proudly took part in the Hafencity Lauf in Hamburg, joining thousands of enthusiastic runners from across Northern Germany. With over 20,000 participants and 548 teams hitting the streets, the energy and excitement throughout the scenic Hafencity were truly electric. This event was not just about racing against the clock — it was about coming together, embracing the moment, and supporting a meaningful cause. Proceeds from the run went to Hamburger Abendblatt hilft e.V., an organisation dedicated to advancing children's and youth initiatives across Hamburg.



17th Greece Race for the Cure®

The CSM Greece team participated in an important cause: the 17th Greece Race for the Cure®, which took place on 28 September in Athens, starting at the Zappeion. Organised by the Panhellenic Association of Women with Breast Cancer "Alma Zois", the event included a 5km race and a 2km symbolic walk dedicated to raising awareness and funds in the fight against breast cancer.



CSM Greece Doing Their Part For Our Planet

Over the course of 2025, the CSM Greece team actively participated in several events that combined team bonding with environmental responsibility. Colleagues gathered at Blanos Bowling Glyfada for an enjoyable evening of bowling. Two teams were formed at random, allowing everyone to take part in a friendly and fun competition. This event offered a great chance to unwind and strengthen connections outside the office.

The team also proudly took part in activities to honour World Environment Day and World Oceans Day. They visited their adopted beach, Mikro Kavouri, where they conducted waste sorting, recorded data, and cleaned the area. Following the clean-up, they shared a picnic to celebrate our collective efforts. These initiatives highlight their commitment to sustainability and environmental care.

Additionally, CSM Greece colleagues Elpida Soulioti and Charalampos (Babis) Koutoulogenis represented the company at the 2nd Annual Maritime Corporate Padel Tournament. Their enthusiasm and team spirit were commendable as they embraced this exciting sporting challenge. The team was proud to support their participation and look forward to more opportunities to engage in community and wellness activities.

The icare Star Awards

The icare Star Awards honour employees who consistently go above and beyond expectations — whether by delivering major projects ahead of schedule, introducing innovative solutions that improve efficiency or reduce costs, significantly elevating customer satisfaction, or demonstrating unwavering commitment and outstanding performance day after day. Congratulations to all those already nominated for an icare Star Award.

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The Success of the '*I really CARE*' Initiative

Launched as a cornerstone of Columbia Group's Environmental, Social and Governance (ESG) commitments, '*I really CARE*' was created to inspire employees to turn values into action — engaging teams to contribute ideas, champion projects, and address real community needs. From humanitarian visits and charity drives to community partnerships and inclusive programmes, the initiative empowers employees to make a tangible difference, strengthening well-being both at sea and ashore.

Building on this strong foundation, 2025 marked a year of remarkable success for the initiative. Numerous projects were implemented across communities and workplaces, delivering meaningful impact and fostering deep engagement. By harnessing the creativity, energy, and innovative spirit of our teams, '*I really CARE*' continues to demonstrate how business success and societal well-being intersect. The initiative not only supports underserved communities and vulnerable groups but also promotes local environmental sustainability and inclusive practices.

Through collaboration and shared values, '*I really CARE*' underscores Columbia Group's dedication to a more equitable and responsible future. This journey is about more than meeting goals — it's about creating lasting, positive change that extends beyond the workplace and into the wider world, showing the power of purpose-driven action.

Here's how this inspiring process unfolded:

Employees across all departments were invited to brainstorm and submit thoughtful, practical yet ambitious project proposals by 31 January 2025, each addressing a clear community need and demonstrating strong potential for impact. This initiative is focused not only on idea generation but on action, with selected projects to be actively led and delivered by employees, supported by clear goals, measurable outcomes, and transparent tracking of time and results. All submissions were reviewed by a panel who selected projects that best balance feasibility with meaningful community benefit. Guided by the Spirit of Columbia, the initiative aims to deliver high-impact projects aligned with the company's mission and values, from supporting education and essential services to empowering underserved communities.

The '*I really CARE*' Initiative – Growing From Strength to Strength

The initiative brings the Group's purpose to life by enabling teams to turn shared values into practical action — from humanitarian outreach and community partnerships to charity initiatives and inclusive programmes that enhance wellbeing both at sea and ashore. Throughout 2025, the initiative continued to gain momentum, with a wide range of projects delivered across communities and workplaces, driving meaningful impact and strong employee engagement.

Below, we highlight a selection of the projects delivered as part of the initiative:



Columbia's Visits To The Ronald McDonald House

As part of Columbia Group's ESG commitment, in association with the *I really CARE* initiative, teams from across the Columbia Group joined forces to support families staying at the Ronald McDonald House Cyprus (RMHC Nicosia. The first visit, led by the Project Team, included a guided tour of the House and the preparation of 80 home cooked pasta bakes for parents, children, and staff — an experience that fostered meaningful conversations with residents, volunteers, and RMHC employees. Building on this momentum, the Columbus Travel Team hosted the second Columbia RMHC Day, spending a full day cooking, cleaning, and engaging with families. Together, both departments are helping strengthen community support while reinforcing Columbia's commitment to meaningful CSR action and cross team collaboration.



PROJECT ONE

PROJECT ONE, an initiative developed by the Accounts Department under the '*I really CARE* project' was successfully launched. The mission of PROJECT ONE is to create a lasting impact by supporting a different school or community each time, ensuring that the help provided is targeted, meaningful, and truly impactful. Through small acts of generosity, we can work together to build safer, happier, and more hopeful learning environments, one act of kindness at a time.

PROJECT ONE began with a Christmas Collection, aiming to spread joy during the festive season and make Christmas brighter for children in need. By collecting toys, clothing, and food items, this initiative reflects our belief that small acts lead to big change. Whether it's a toy, a book, or a meal, every thoughtful contribution has the power to bring hope and happiness to a child's life.

Thanks to the generosity of all employees, the team had the privilege of visiting two schools, where they distributed food, toys, and clothing. The children's smiles and heartfelt gratitude were a powerful reminder of the difference we can make together.

WE ARE COLUMBIA
WHERE
everything
IS POSSIBLE



Generosity on Every Desk

In September, the CSM Deutschland team turned everyday desks into little hubs of joy. During their 'From Trolley to Tummy' fundraising event, colleagues baked and shared an array of homemade treats and chocolates and spread sweetness from desk to desk. The best part? There were no price tags, just an open invitation to give what you could, turning generosity into a shared experience. Every contribution will support their next '*I really CARE*' initiative project, directly benefiting their Seniors at Diakonie Alten Eichen. More than just snacks, this event was about connection, laughter, and hope, reminding everyone that even small acts of kindness can create a meaningful impact.





Peanut Butter Initiative

CSM Manila brought their Social Pillar project to life. This initiative is designed to make a meaningful impact on the lives of street children within their community by providing children aged between seven and 18 with a safe and supportive environment where they can learn, grow, and develop essential life skills. These children possess remarkable potential, dreams, and resilience, yet many lack access to the education and support they need to thrive. More than just an educational opportunity, the programme offers a welcoming space where children are seen, heard, and uplifted, a place where they can experience the joy and care that the Christmas season represents.

Through engaging activities and inspirational life talks aligned with the values of the Company's icare Philosophy, the initiative encourages children to believe in themselves and their future. Most importantly, it reminds them that they are not forgotten and that they too deserve a season filled with kindness, hope, and the promise of a better tomorrow.

The event, which supported 300 street children, was successfully delivered over four different Saturdays, with the active participation of 85 employees.



The Technical Café

On 22 October, the CSM Deutschland team held their first Social Pillar project. As part of a 'Technical Café', they had the pleasure of welcoming seven senior women from a retirement home to our office.

Members of the Social Pillar Project warmly greeted the guests, which then kicked off with a brief introduction, explaining the background of the project and presenting the team. Participants practiced, amongst other things, how to safely scan QR codes and what to pay attention to. The senior guests were highly engaged, asking many questions and sharing their own experiences with technology. The open and lively atmosphere made the meeting a real success and the participants gave very positive feedback, describing the event as informative, helpful, and enjoyable. There was a lot of laughter, amazement, and learning over coffee and cake.

Bingo & Punch Afternoon

Thirteen wonderful participants joined the CSM Deutschland colleagues in Hamburg for the second Social Pillar Project under the '*I really CARE*' initiative, this time celebrating a heartwarming Bingo and Punch day with seniors from Diakonie Alten Eichen. Led by Gabriele Madrid and supported by the core team Shannen Adlaon, Karolina Szczukowska and Hendrik Sindt, the event brought together connection, laughter, friendly competition, and memorable conversations. It kicked off with a short introduction to Columbia, followed by four lively rounds of bingo. Sustainable cups filled with chocolates were given to all participants, while winners received special vouchers and to make the afternoon even sweeter, they served classic German treats like Stollen, Lebkuchen, Spekulatius and more. The seniors expressed heartfelt gratitude for the meaningful experience and are already looking forward to the next event. Moments like these remind us why community engagement truly matters.



COLUMBIA blue's Social Contribution

Since August 2025, colleagues from COLUMBIA blue were actively participating in the Group Social Pillar Initiative – aka the '*I really CARE*' initiative - strengthening their commitment to social responsibility and community engagement. As part of this initiative, the team took part in two Social Days at Hanseatic Help, a Hamburg-based non-profit organisation dedicated to supporting people in need by providing clothing and essential goods. The charity collects, sorts, and distributes donated items to shelters, social institutions, and humanitarian projects, addressing urgent needs both locally and internationally.

During the social days, colleagues contributed by sorting clothing donations, directly supporting Hanseatic Help's mission. It was a meaningful opportunity to give back to the community while engaging with colleagues in a purpose-driven environment. The positive feedback highlights the value of these activities — for those the Company supports, as well as for team spirit and personal engagement. They look forward to continuing their contribution to the Group's Social Pillar Initiative and to the next Social Days at Hanseatic Help in 2026.



She Beyond: Inspiring the Next Generation of Female Seafarers

The first-ever She Beyond Conference, held in Manila on 10 November 2025 at the Hilton Manila, Newport World Resorts, celebrated the growing impact of women in the maritime industry. Bringing together 26 female seafarers from deck, engine, and hotel departments — from Cadets to Officers — the event highlighted Columbia Group's ongoing commitment to gender diversity and empowerment at sea.

The conference provided a dynamic platform for professional growth and inspiration, featuring keynote speeches, interactive workshops, and a panel discussion on resilience in maritime careers. The day culminated in a celebratory dinner and awards ceremony, recognising outstanding contributions and achievements, including a special long-service award to Ms. Divina De Chavez Reyes for 20 years of dedicated service.

Celebrating World Mental Health Day

Every year on 10 October, people around the world come together to highlight something that affects us all – mental health. World Mental Health Day is more than just a date on the calendar; it's a meaningful reminder that caring for our minds is just as important as caring for our bodies. In 2025, Columbia celebrated with two events designed to deepen the Company's understanding, nurture empathy, and build a stronger, more supportive community. Because when we support each other's mental well-being, we don't just survive – we thrive!

The first, in collaboration with OneCare Group, was an informative webinar exploring the intersection of Autism and ADHD. This session offered valuable insights into neurodiversity and highlighted ways we can better support individuals in both personal and professional environments. The second, a scenic hike to raise funds was organised for the ADD-ADHD Cyprus Association (Association for the Support of Individuals with Attention Deficit Disorder with/without Hyperactivity in Cyprus). All proceeds were donated to support their important work.

HS4U Project – Healthy Ships for You

Since 2021, COLUMBIA blue has been an active participant in the HS4U – "Healthy Ships for You" project. This EU-funded initiative focuses on modularisation, optimisation, and smart systems engineering to improve the detection, prevention, mitigation, and management of health risks on board ships. By addressing typical ship designs and daily operational tasks, the project delivers holistic solutions for stress relief and health crisis management, ensuring safer and healthier conditions for seafarers and passengers alike.

The initiative brings together leading shipbuilders, classification societies, and

research centres across Europe, and COLUMBIA blue is proud to be a key project partner, contributing expertise and practical insights to advance maritime health and safety standards.

In June 2024, the HS4U General Assembly was held in Portugal, attended by representatives from COLUMBIA blue, COLUMBIA signature, and COLUMBIA cruise services. Building on this momentum, in 2025 Columbia continued to drive research, implement pilot solutions, and support the adoption of innovative health technologies, reinforcing its commitment to creating the safest and healthiest possible environment aboard modern ships.

Career Day In Cyprus

The Cyprus team welcomed students from local universities to its office for its first Career Day, offering them an inside look at Columbia Group's operations and career pathways. The day began with a warm welcome from Columbia Group CEO, Andreas Hadjipetrou, followed by insightful presentations from colleagues across our Group companies, who shared an overview of their roles and responsibilities. We wrapped up the event by announcing the competition winner and giving students a guided tour of our state-of-the-art Performance Optimisation Control Room (POCR).



Table Football Tournament: Team Spirit and Unforgettable Moments

In November, CSM Deutschland's table football tournament took place – an opportunity to enjoy moments of fun, strengthen relationships, and celebrate team spirit. During exciting matches and surprising twists, colleagues from different departments competed in a friendly and lively atmosphere. At the end of the tournament, there were prizes, applause, and plenty of smiles. Initiatives like this foster connection and collaboration beyond the daily routine, and shared moments like these help make the environment we work in even more engaging.

Two Apprentices at Sea – A Journey on Board the CAPE SABLE

In October, the CSM Deutschland team had the chance to leave the office behind and join the crew of the M/V CAPE SABLE for a short voyage from Hamburg to Antwerp. What was supposed to be a routine trip turned into a memorable experience, shaped by rough weather and a pilot strike that delayed our schedule. Despite the challenges, the journey was incredibly enriching. They learned to stay calm when things don't go as planned – a skill that's just as valuable in shipping operations as it is in everyday life. From the Captain on the bridge to the Chief Officer, Engineers, Chief Cook, Messman, Bosun, ABs, and Oss, each crew member plays a vital role in keeping the vessel steady, safe, and sailing smoothly.

The team also observed how the vessel interacts with external parties like tugboats, pilots, agents, and port authorities. Everyone plays a part in ensuring the ship's safe and efficient passage. Together with the crew, they also participated in a safety drill, which gave them valuable insight into the ship's emergency procedures and the importance of preparedness at sea. This experience gave them a deeper understanding of the human side of shipping. It's not just about cargo and schedules – it's about teamwork, trust, and the ability to adapt. They returned to the office with new insights, greater respect for the crew, and a stronger sense of responsibility for the decisions we all make behind the desk.



Diwali Celebrations

The Cyprus office came together to celebrate Diwali with a special gathering in the office garden. The evening showcased the richness of Indian culture, featuring traditional cuisine and engaging performances by our colleagues, who were delighted to share their heritage. The celebration was filled with warmth, colour, and a true sense of togetherness. The team in India enjoyed their celebrations with a visit from OneLink Managing Director, Pankaj Sharma, whose participation added a sense of pride and joy to the celebration.

Columbia Group's strength lies in the diversity of its people. Everyone brings a unique perspective, helping shape who we are as an organisation. The Company is proud to celebrate these cultures and the colleagues who make our community so special.

Memorandum of Understanding on Strategic Cooperation Between Zhejiang Seaport Group and Columbia Group

Columbia Group reinforced its commitment to the Chinese market by entering a strategic partnership with Zhejiang Seaport Group. On 20 October 2025, both companies signed a Strategic Cooperation Memorandum of Understanding. Key executives and department representatives from both sides attended the ceremony. The memorandum outlines a comprehensive partnership leveraging each party's strengths in finance, maritime services, and international investment.

Resilience at Sea: Steering Forward Through War

As the fourth year of war in Ukraine was underway, the employees of CSM Ukraine — like all Ukrainians — endured its full impact. "Our peaceful lives were shattered at 5:00am on 4 February 2022, when a massive missile attack struck our beloved city," recalls Sergiy Maslov, Chief Executive Director of CSM Ukraine. "Those first days brought terror, chaos, displacement, and strict wartime restrictions. Step by step, we adapted — restructuring operations, staying connected with our seafarers and head office, and gradually reversing negative trends." The number of Ukrainian seafarers onboard Columbia vessels has returned to pre-war levels. Throughout the conflict, CSM Ukraine never paused its cooperation with maritime academies and colleges. Odesa remains the heart of Ukraine's maritime community. Despite daily missile and drone attacks, interest in maritime careers remains high. Education has returned to offline mode, with all institutions equipped with bomb shelters to ensure student safety.

During a visit by Executive Director Capt. Grigoriy Mashkevych, and Training Officer Iordatii Pavlo to Odesa's historic Marinesko Maritime College, students were introduced to Columbia's Cadet Programme and career opportunities. The meeting drew strong engagement from both cadets and faculty, culminating in a cooperation agreement to recruit top graduates. CSM Ukraine extends its sincere gratitude to CSM Cyprus Top Management for their continued support. "We hope this year will finally mark the end of the active phase of the war," says Sergiy, adding "allowing us to return to stable operations, reopen the local airport, and bring all Ukrainian seafarers safely home."



Social Performance

The following pages present a comprehensive overview of the Group's social performance. The tables include detailed information on the total number of employees by contract type, their working hours, and their respective positions within Columbia Group. Data on new hires, departures, and employee demographics, such as age and nationality, are also provided.

This information covers both shore-based staff and onboard crew, offering a complete view of the organisation's workforce composition, mobility, and diversity. By presenting these insights, the Group demonstrates transparency, supports workforce planning, and highlights its ongoing commitment to an inclusive and well-managed workplace.

Total Number Of On Shore Employees by Employment Contract / Type and Gender

EMPLOYMENT CONTRACT / TYPE AND GENDER	2024	2025	Year on Year (%) (2023 vs 2024)
Permanent Employees			
Full-time – Men	386	389	0.78%
Full-time – Women	335	320	-4.48%
Full-time – Not specified	0	0	-
Total Full-time	**721**	**709**	**-1.66%**
Part-time Employees – Men	7	3	-57.14%
Part-time Employees - Women	24	24	0.00%
Part-Time Employees – Not specified	0	0	-
Total Part-time Employees	**31**	**27**	**-12.90%**
Total Employees - Men	**393**	**392**	**-0.25%**
Total Employees - Women	**359**	**344**	**-4.18%**
Total Employees – Not specified	**9**	**0**	**-**
Total Permanent Employees	**752**	**735**	**-2.13%**
Temporary Employees			
Temporary Employees - Men	19	21	10.53%
Temporary Employees - Women	7	10	42.86%
Total Temporary Employees	**24 (26)**	**31**	**19.23%**
Total Employee Working Hours	**1,494,552.00**	**1,493,530.00**	**-0.07%**
Employees Under Supervision (EMPLOYEES THAT ARE NOT DIRECTLY EMPLOYED BY THE ORGANISATION BUT ARE WORKING ABOARD SHIPS)			
Employees Under Supervision - Men	0	0	-
Employees Under Supervision - Women	0	0	-
Total Employees Under Supervision	**0**	**0**	**-**
Minority or Vulnerable Groups	0	0	-

Note: Temporary Employees from COLUMBIA blue are under fixed-term one year contract.

The Columbia Group is a **multicultural organisation** comprising of **over 50 distinct nationalities** onboard the vessels that it manages and on shore across its global offices. Each with their own unique language, heritage, history, and culinary traditions, creating **a truly global workforce**.

Number of Personnel Per Age Group

	2024	2025	Year on Year (%)
Aged under 30 years old	124	108	-12.9%
Aged between 30-50 years old	469	471	-0.43%
Aged above 50 years old	185	177	-4.32%
Number of Leavers (dismissed or gave resignation)	135	123	-8.89%
Men	73	73	0.00%
Women	62	50	-19.35%
Number of people hired	158	131	-17.09%
Men	99	82	-17.17%
Women	59	49	-16.95%

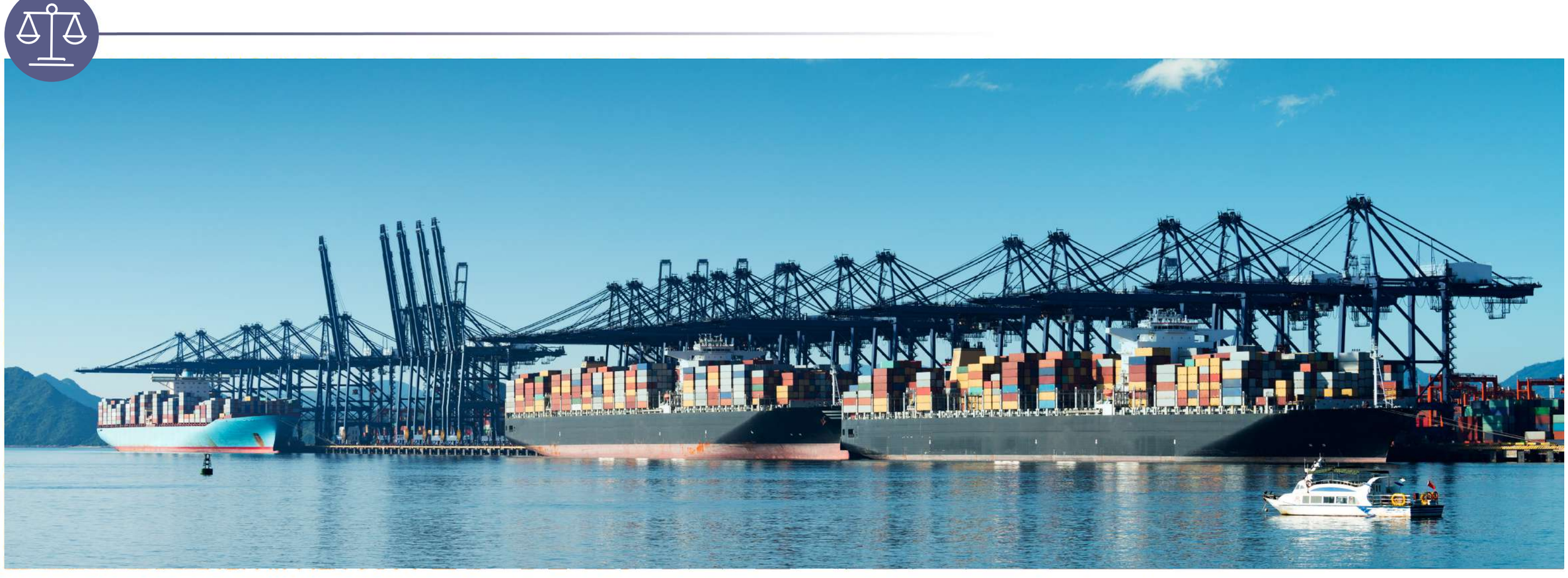


15

Our Performance: **Governance**

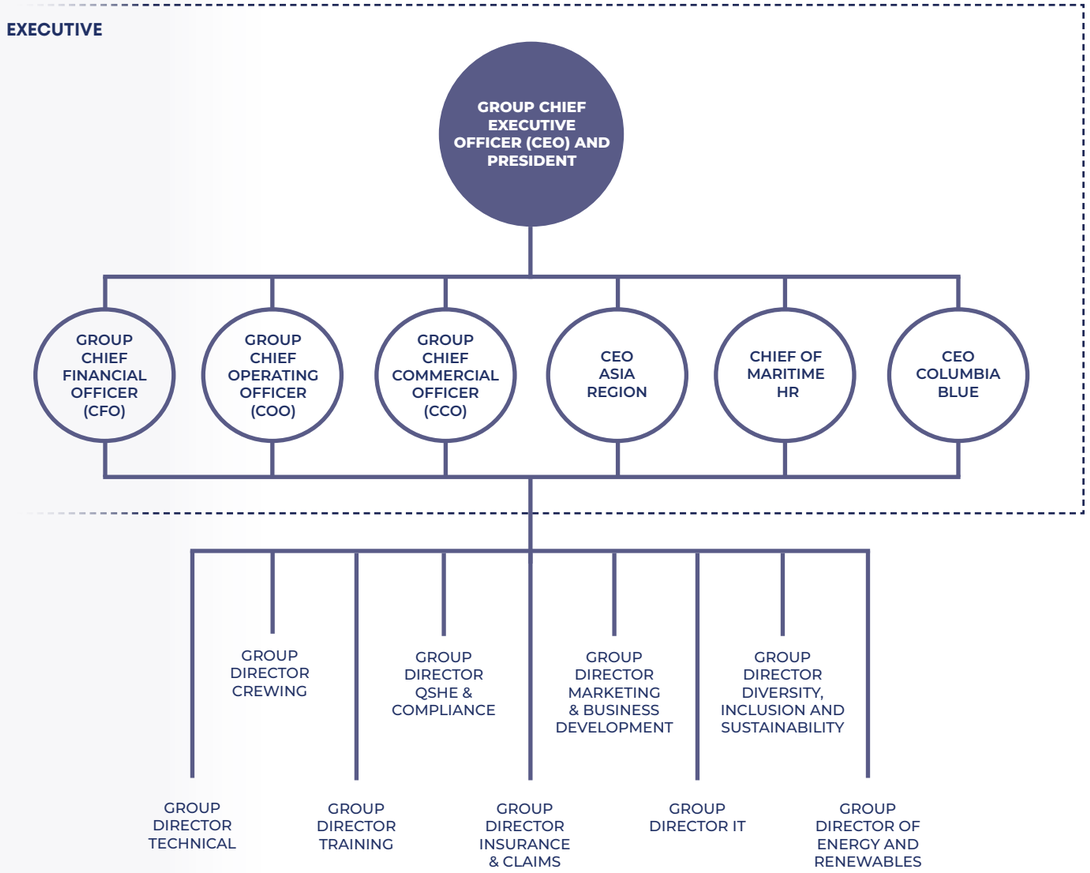
In this section, Columbia Group presents its policies and performance for material topics related to Governance:

- **Corporate governance structure**
- **Anti-corruption policies and practices**
- **Anti-competitive activities**
- **Procurement practices**



The Group's Governance Structure

The Columbia Group's corporate governance structure is as follows as of December 2025:



Columbia Group Executive Directors

Group Chief Executive Officer:
Andreas Hadjipetrou

Deputy Chief Executive Officer:
Demetris Chrysostomou

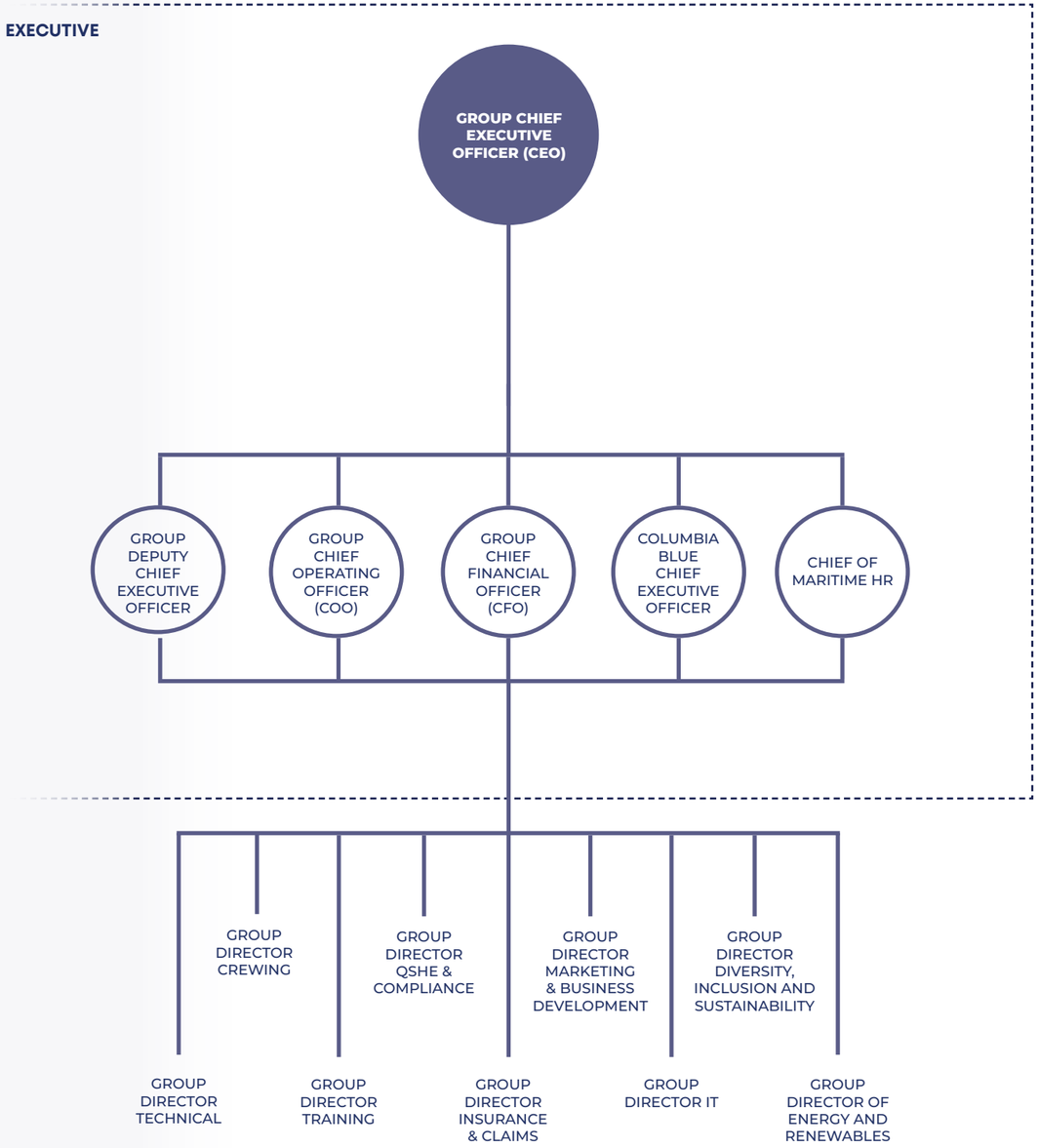
Group Chief Operating Officer:
Leonid Zalenski

Group Chief Financial Officer:
Kyriakos Vlachos

COLUMBIA blue
Chief Executive Officer:
Norman Schmiedl

Chief of Maritime HR:
Simona Toma

The Columbia Group's corporate governance structure is as follows as of 2026:



Our Performance

Commitment to Business Integrity

Columbia Group is committed to maintaining the highest standards of ethical conduct across all aspects of its operations. To support this commitment, the Group has established a comprehensive Code of Conduct, providing clear guidelines on the principles and standards that govern the behaviour of employees, executives, and other stakeholders. The Code sets explicit expectations for actions, decision-making, and professional conduct, fostering integrity, a positive workplace culture, and full legal and regulatory compliance.

The Group upholds honesty, fairness, and transparency in all business practices. Its suite of policies, approved by Top Management, reflects these core values and ensures that employees are guided in making responsible decisions while protecting both the Company and its workforce from unlawful or harmful actions — whether intentional or unintentional.

Oversight of ethical compliance rests with the Group Chief Compliance Officer (CCO), who monitors adherence to the Company's policies on responsible business practices. Any violations, or suspected breaches, are reported to the CCO, with appropriate follow-up actions taken and recorded to ensure accountability.

To strengthen awareness and promote a culture of integrity, the Group provides targeted training on the Code of Conduct and anti-corruption practices. All personnel are also informed of the Open Reporting System, which allows employees to raise concerns confidentially or anonymously, ensuring that ethical standards are consistently upheld across the organisation.

The Group's governance framework and related initiatives contribute to SDG No. 8 – Decent Work and Economic Growth, SDG No. 12 – Responsible Consumption and Production, and SDG No. 16 – Peace, Justice and Strong Institutions, as further described in the subsections below.

8 DECENT WORK AND ECONOMIC GROWTH

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Cybersecurity

The Group's cybersecurity measures are built around the NIST framework and its focus areas are to:

IDENTIFY: The Identify Function assists in developing an organisational understanding to managing cybersecurity risk to systems, people, assets, data, and capabilities.

PROTECT: The Protect Function outlines appropriate safeguards to ensure delivery of infrastructure services.

DETECT: The Detect Function defines the appropriate activities to identify the occurrence of a cybersecurity event.

RESPOND: The Respond Function includes appropriate activities to take regarding a detected cybersecurity incident.

RECOVER: The Recover Function identifies appropriate activities to maintain plans for resilience and to restore any capabilities or services that were impaired due to a cybersecurity event.

There is, however, also a holistic consideration of other regulations and frameworks such as the IMO, Baltic and International Maritime Council (BIMCO), ISO standards as well as the important NIS 2 directive of the European union.

Columbia Group Participates In Cybersecurity Project

Columbia Group participated in a European-funded cybersecurity project in March 2025. Group Director IT, Alexander Oswald, who attended the kick-off meeting for Cyberfort, a European-funded project aiming to strengthen the cyber defences of SMEs and simplify the compliance process under the Cyber Resilience Act (CRA), stated: "The benefits of CRA Compliance for SMEs will be to strengthen cyber resilience and improve defence mechanisms against cyber threats. Market competitiveness will also gain trust from customers and partners, the regulatory alignment will future-proof against compliance standards, and financial incentives will give access to funding and grants for cybersecurity improvements in the SMEs." While the rapid advances in the digital and technology spaces have brought significant improvements across all sectors in recent years, they have also increased cyber-attack threats. Columbia Group is thrilled to be one of the eight consortium partner organisations for the project.

Strengthening Cybersecurity Across the Maritime Value Chain

Columbia Group recognises the critical importance of cybersecurity throughout the entire maritime value chain. To support this, the Group actively participates in EU initiatives aimed at fostering awareness, resilience, and robust cyber defence practices across the industry.

At a corporate level, the Company has established a cybersecurity governance framework that guides and strengthens protection across all operational entities. Through its preferred partner, SmartSea, the Group provides practical cybersecurity solutions tailored for the maritime sector. SmartSea's team of expert cybersecurity engineers ensures the safe operation of vessel IT systems, navigation and communication equipment, as well as the security of cloud platforms and digital workspaces — providing a unified, holistic approach to cybersecurity.

The increasing digitalisation of bridge equipment, coupled with evolving regulatory requirements, is reshaping traditional operational routines. In response, the Group offers consultancy services to ship owners on IT, navigation, and communication systems, supported by comprehensive in-house expertise. This enables Columbia Group to stay at the forefront of maritime cybersecurity, protecting both its own operations and those of its clients.

These initiatives extend across the entire value chain — encompassing suppliers, partners, agencies, employees, and clients — to foster a culture of awareness, resilience, and proactive defence, ensuring cybersecurity is embedded in every aspect of service delivery.

Measures Against Corruption

Columbia Group maintains a strict Anti-Corruption Policy, which is introduced to all employees during their induction and reinforced through regular refresher training to ensure ongoing awareness and compliance.

As an active member of the Maritime Anti-Corruption Network (MACN), the Group provides its senior officers with specialised training on how to recognise, resist, and report any attempts by authorities or third parties to pressure shipboard personnel into violating anti-corruption procedures.

Any incidents or suspected attempts at corruption are promptly escalated to senior management and reported to MACN, ensuring that appropriate follow-up actions are taken by the relevant authorities. These measures reflect the Group's commitment to maintaining integrity, transparency, and accountability across all operations.

The Anti-Corruption Policy states that the Company is committed to:

- Preventing, detecting and reporting corruption.
- Maintaining a zero-tolerance stance toward any form of corruption.

Grievance Mechanisms and Freedom of Association

Columbia is committed to providing robust grievance mechanisms and upholding the rights of employees to freely associate. On shore, the Group maintains a structured procedure for reporting and resolving grievances in accordance with local legal requirements. At sea, seafarers are provided with grievance procedures aligned with flag state regulations, the Maritime Labour Convention (MLC), and any applicable Collective Bargaining Agreements.

Several vessels are also ITF-enrolled, allowing crew to raise concerns about onboard conditions confidentially. In addition, the Group operates an open-reporting system — accessible via email, phone, and website — enabling all employees to report issues confidentially. Contact details for the Designated Person Ashore (DPA) are also readily available for those wishing to raise concerns directly.

All personnel have full access to the grievance procedures and are encouraged to provide feedback on the Management System, highlight areas for improvement, and raise any concerns. Each department maintains a comprehensive record of grievances, both internal and external, which are monitored, assessed for validity, and followed up as required. Client feedback is also collected and recorded where available to evaluate the effectiveness of grievance processes.

Guidance on reporting critical concerns and incidents is incorporated into the Management System and reinforced through training modules on the Group's learning platform. Additional support and information are available from HR, the Compliance Officer, and Line Managers, ensuring employees can access open and direct reporting channels.

Grievances and potential risks are reviewed twice yearly during Management Reviews, where concerns are analysed, mitigation measures assessed, and any need for additional controls or improvements identified. These practices reinforce the Group's commitment to transparency, accountability, and the well-being of all employees.

Conflict of Interest

A conflict of interest arises when an employee's personal interests — or those of their family, friends, or associates — could interfere with, or appear to interfere with, the best interests of the Columbia Group. Such situations may lead to decisions or actions that benefit individuals at the expense of the Company.

To prevent conflicts of interest, employees are encouraged to carefully evaluate their decisions by asking whether a proposed action could create a personal advantage for themselves or others, or appear to do so. If the answer is "yes", the situation may constitute a conflict of interest and must be addressed proactively.

Employees who identify a potential conflict are required to declare it immediately to their line manager or the Compliance Officer. Appropriate guidance will then be provided, or measures taken, to mitigate the conflict and ensure that Company interests remain fully protected. This approach safeguards transparency, accountability, and integrity across all levels of the organisation.

Compliance

Columbia Group is dedicated to ensuring full compliance with all applicable local, international, and flag state regulations. The Group maintains robust processes and controls to ensure that all managed vessels, offices, and operations consistently meet their regulatory obligations.

The Company strives not only to meet but often to exceed contractual and legal requirements, demonstrating a proactive approach to governance and operational excellence. A continuously updated legislative registry enables the Group to track new and upcoming regulations, assess their impact, and implement necessary changes in advance.

This proactive approach also allows the Group to notify clients early of any regulatory developments that may affect core operations, ensuring transparency, preparedness, and smooth continuity of services. By combining vigilant monitoring with systematic implementation, Columbia Group upholds the highest standards of compliance and operational integrity.

To that end the Group's fleet maintains:

- Appropriate information with respect to economic, environmental, and social impacts that can be linked to compliance with certain types of regulations, laws, and codes. It is, for example, linked to compliance with regulations, national laws, and the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational enterprises.
- Full compliance with new EU Monitoring, Reporting and Verification (MRV) regulations.
- That Columbia Group complies with all necessary requirements to protect the environment and operate in compliance with the existing International Conventions, National, Flag Administrations or other applicable regulations.
- That the Group is committed to achieving compliance with all statutory local, international and flag requirements and maintains robust processes to ensure all our managed assets and offices comply with their regulatory responsibilities.

Governance Performance

Transparency is at the core of Columbia Group's governance approach. The Company takes pride in celebrating its achievements in environmental stewardship and employee engagement, while also openly acknowledging areas where improvement is needed. Challenges and mistakes are seen as valuable learning opportunities that guide the organisation toward maintaining the highest standards of ethical business conduct.

Over the past year, the Group recorded 13 significant instances of non-compliance with laws and regulations — 12 of which resulted in financial penalties, and one in a non-monetary sanction. These occurrences reinforce the importance of vigilance and continuous improvement in our governance practices.

The Company's commitment to integrity includes a zero-tolerance policy on corruption. To support this, Columbia Group focuses on developing its people and embedding governance and ethical business practices across all levels of the organisation. In 2025, all new employees were briefed on the Group's anti-corruption policies and procedures.

By combining transparency, learning from challenges, and continuous education, Columbia Group ensures that strong governance underpins every aspect of its operations.

Risk Management

Risk management is a cornerstone of Columbia Group's operational resilience and strategic planning. Top Management holds overall responsibility for the development, implementation, and oversight of the Group's risk management framework, ensuring that all potential threats to the organisation are identified, assessed, and addressed proactively.

The Group maintains a comprehensive risk management framework and a risk register capturing operational, financial and strategic risks across its global operations. These risks are regularly monitored, and mitigation measures are implemented to minimise their potential impact and ensure operational continuity. This structured approach enables the Group to respond effectively to emerging risks while safeguarding the safety, compliance and sustainability of its operations.

In addition to this, Columbia Group recognises the increasing importance of sustainability-related risks and opportunities as an important part of its broader risk landscape and strategic planning. This includes considering financial materiality, focusing on how sustainability-related risks and opportunities may affect the Group's financial performance, operational resilience and long-term strategy.

To support this, identified where these risks and opportunities may arise across its value chain, enabling a more comprehensive understanding of exposure areas and supporting informed decision-making.

By integrating these risks and opportunities into its overall risk management framework, Columbia Group strengthens its ability to anticipate challenges, enhance resilience and support long-term value creation.

Some of the main risks faced by the organisation are:

Climate Risk

Climate change presents complex challenges for businesses, including physical risks such as extreme weather events, rising sea levels, and operational disruptions, as well as transition risks linked to the global shift toward a low-carbon economy. Recognising the significance of these challenges, Columbia Group is committed to conducting comprehensive climate risk assessments across its operations.

These assessments are guided by internationally-recognised frameworks, including the Task Force on Climate-Related Financial Disclosures (TCFD), the European Sustainability Reporting Standards (ESRS), and findings from the Intergovernmental Panel on Climate Change (IPCC). Through a structured process of identifying, prioritising, and mitigating climate-related risks, the Group strengthens its resilience, enhances operational adaptability, and ensures that climate considerations are fully integrated into both risk management and sustainability strategies.

This also includes risks related to environmental compliance, such as pollution from vessels, oil spills and adherence to international conventions including MARPOL, as well as increasing pressure on water and waste management practices.

By proactively addressing climate risks, Columbia Group safeguards its operations, supports long-term business continuity, and reinforces its commitment to responsible environmental stewardship in a rapidly evolving climate landscape.

Health & Safety Risk

Recent global health challenges have highlighted the vital importance of supporting the well-being and comfort of the Group's seafarers, while helping them stay connected to their loved ones. In response, Columbia Group has implemented a comprehensive mental well-being programme, including enhanced fitness equipment on board, increased internet allowances, and a 24-hour confidential mental health hotline accessible to all employees. These initiatives provide essential support, enabling seafarers to maintain their mental health, manage stress, and navigate any personal or professional challenges effectively.

In addition, the Group monitors risks related to occupational health and safety, including workplace incidents and Lost Time Incident Rate (LTIR), which may result in operational disruptions, increased costs, legal liabilities and reputational impacts.

Operational Risk

Columbia Group maintains a strong focus on managing operational risks, ensuring that all vessels and offices under its responsibility are staffed with highly competent, fully-trained personnel, equipped with the necessary tools and resources, and operated in full compliance with the latest international and local regulations. This proactive approach helps safeguard smooth operations, protect employees, and uphold the highest standards of safety and efficiency across the Group's operations.

This also includes risks related to environmental management, such as waste handling, ballast water treatment compliance and the safe transportation of hazardous materials, as well as potential supply chain disruptions that may affect operational continuity and service delivery. Operational risks may also arise from inadequate workforce training, labour-related issues and evolving cost pressures, including inflation and increasing waste management costs.

The Group is also exposed to risks related to regulatory compliance, corruption and supplier non-compliance with ESG standards, which may result in legal, financial and reputational consequences.

Geopolitical Risk

The ongoing Israel-Hamas conflict in Gaza has had a notable impact on the Group's operations. Factors such as terrorism in the Red Sea, migration pressures, the arrival of refugees in Southeast Europe, and regional economic challenges — including austerity measures — continue to affect Middle Eastern economies and have the potential to exacerbate tensions between national, ethnic, and religious groups.

Persistent long-term divisions remain a critical factor, contributing to heightened safety and security risks.

Unexpected terrorist or political attacks, fluctuating oil prices, and other economic pressures underscore the need for the Group to maintain vigilance and preparedness for political instability, violence, or large-scale crises anywhere in the world, including regions previously considered stable or low-risk. This proactive approach ensures the Group can respond effectively to evolving geopolitical threats while safeguarding its people, operations, and assets.

Geopolitical developments may also impact supply chains, recruitment and port operations, particularly in high-risk jurisdictions, potentially increasing compliance exposure and operational costs.

Cyber Risk

As the Group has leveraged digital channels to enhance engagement with seafarers and monitor vessel operations, the potential for misuse by malicious actors has grown. Cybersecurity has been a key focus for Columbia Group, with oversight provided by the Navcom and IT departments for several years and formally embedded into the management system in 2018.

In 2021, the cybersecurity manual was fully revised, and comprehensive training programmes were rolled out for all employees, both on shore and on-board vessels. These efforts are further strengthened through regular penetration testing conducted by independent third parties, ensuring the ongoing security of the Company's IT infrastructure, data, and digital operations.

In addition, risks related to cyber-attacks, data breaches and insufficient digital transformation may impact operational efficiency, data protection and compliance with regulations such as GDPR.

This proactive approach enables the Group to safeguard its systems while maintaining the trust and safety of its workforce and operations.

Monitoring & Assurance: Internal Audit

Every six months, all operational departments undergo fully-independent audits to verify compliance and assess performance against internal standards. The results of these audits are reported to Top Management and further examined during the bi-annual Management Review Meeting. Insights from these audits form a critical part of the Company's Risk and Opportunity Assessment and are integrated into the six-monthly review of the broader business continuity plans and risk management framework, ensuring that the Group maintains robust oversight and continuous improvement across all operations.

Sustainable Supply Chain Management

Sustainability remains a core operational priority for Columbia Group. Through GenPro, the independent procurement company co-founded in 2018 by Columbia Shipmanagement (CSM) and Bernhard Schulte Shipmanagement (BSM), the Group continues to strengthen its supply chain practices. GenPro ensures that all procurement activities are conducted in an ethical, transparent, and structured manner, aligned with international sustainability and compliance standards, reinforcing Columbia Group's commitment to responsible sourcing, environmental stewardship, and social responsibility across its value chain.

Strengthening Columbia's Supply Chain

GenPro's comprehensive procurement framework enables Columbia Group to benefit from centralised purchasing power, enhanced transparency, and robust compliance mechanisms. By negotiating framework agreements with reputable international suppliers, GenPro ensures access to high-quality products and services while driving cost efficiencies.

In 2025, further emphasis was placed on structured supplier due diligence and onboarding processes, including enhanced Minimum Contractual Requirements and

expanded supplier information capture, such as Supply Chain Mapping, certifications, and operational footprint. These efforts contribute to a more transparent, traceable, and resilient supply chain.

Columbia's Gains From GenPro's Initiatives In 2025

- **Operational Efficiency:** Through economies of scale and streamlined procurement processes, Columbia continues to achieve cost and time efficiencies, enabling focus on core maritime operations. Ongoing digitalisation initiatives, including the development of audit management tools and structured data capture systems, further enhance efficiency and traceability.
- **Quality Assurance:** GenPro maintains its ISO 9001:2015 certification across its global offices, ensuring that Columbia's supply chain adheres to high-quality management standards. In parallel, GenPro is progressing towards ISO 37001:2025 certification (Anti-Bribery Management System), further strengthening governance, ethical conduct, and compliance across procurement activities.
- **Sustainability Alignment:** By embedding the United Nations Sustainable Development Goals (UN SDGs) into procurement processes, GenPro continues to support Columbia's sustainability objectives. In 2025, this was further advanced through targeted supplier engagement, including sustainability awareness initiatives, data collection efforts, and increased focus on emissions transparency across the value chain, supporting visibility on Scope 1, 2, and 3 emissions.
- **Risk Mitigation:** Risk management remains a central pillar of GenPro's value to Columbia. Through structured supplier due diligence, ESG screening, and a comprehensive global audit programme, GenPro enhances Columbia's ability to identify, assess, and mitigate supply chain risks. These processes support compliance, operational continuity, and alignment with evolving regulatory expectations, including CSRD and CSDDD requirements.
- **Enhanced Collaboration & Decision Support:** Through supplier audits, structured engagement, and regular communication, Columbia benefits from an aligned and informed supplier network. In addition, GenPro provides Columbia with annual reporting, offering a consolidated view of supplier performance and procurement spend. This enables more informed, data-driven purchasing decisions and strengthens strategic supply chain management.

Advancing ESG Through Sustainable Procurement

By leveraging GenPro's expertise and continuously evolving procurement framework, Columbia Group ensures that its supply chain remains efficient, ethically sound, socially responsible, and environmentally sustainable. These efforts are further supported by the development of structured ESG strategy elements aligned with double materiality principles, reinforcing long-term value creation and supply chain resilience.

Through GenPro's ongoing contributions, Columbia continues to optimise its supply chain while upholding high standards of transparency, sustainability, and operational excellence, positioning the Group to effectively respond to increasing regulatory requirements and stakeholder expectations, and reinforcing its leadership in sustainable maritime operations.

"Cybersecurity has been a key focus for Columbia Group."

Our Contribution: Shaping the Maritime Industry

Columbia Group demonstrates its commitment to driving progress in the maritime sector through the active participation of its Top Management in key industry organisations. Company executives serve on boards and hold memberships in influential bodies, including the International Chamber of Shipping (ICS), the Baltic and International Maritime Council (BIMCO), and the Maritime Anti-Corruption Network (MACN).

This engagement enables Columbia to influence the development of industry standards, promote ethical practices, and advance sustainability initiatives across the sector. By taking on these leadership roles, the Group not only remains at the cutting edge of maritime developments but also plays an essential part in shaping the future of global shipping.

Memberships

- INTERTANKO Insurance and Legal Committee (holding the Chair) INTERTANKO Vetting Committee
- INTERTANKO Human Element in Shipping Committee INTERTANKO Chemical tanker Committee INTERTANKO Environmental Committee
- INTERTANKO Nautical Sub-Committee Informal Tanker Safety Forum
- BIMCO Board of Directors
- BIMCO Cyber Security Committee DNVGL National Committee
- Marine Anti-Corruption Network (MACN) International Maritime Employers Council (IMEC) Cyprus Shipping Chamber (CSC), Vice-Presidency Cyprus International Business Association (CIBA)
- Cyprus Marine Environmental Protection Agency (CYMEPA)
- Institute of Chartered Shipbrokers Cyprus Branch (ICS-CY), Presidency Singapore Shipping Association (SSA)
- Container Ship Safety Forum (CSSF)
- Norwegian Hull Club Loss Prevention Committee Member of Norwegian Hull Club Committee Getting to Zero Coalition
- Green Ship of the Future
- Women's International Shipping & Trading Association (WISTA)

16 Awards, Recognitions & Events

12th KEBE Business Leader Awards

The Group was awarded first place in the shipping category of the 12th KEBE Business Leader Awards, which are dedicated to recognising and rewarding outstanding business leaders who contribute significantly to key sectors of the Cyprus economy. Receiving this award reflects the Company's dedication to setting high standards and pushing the boundaries in the shipping sector, both in Cyprus and worldwide.

SMT Crew Conference Spotlight

At the SMT Crew Conference, POCR's Captain Pankaj Sharma took centre stage to deliver an engaging session on RouteLink's transformative impact on voyage planning. He showcased how RouteLink goes beyond simple navigation, strategically guiding vessels along optimal routes, avoiding hazardous weather corridors, and enhancing decision-making through advanced risk-management intelligence. In today's complex maritime environment, a vessel needs more than a path — it needs the smartest, safest, and most efficient route possible.



Annual Tokyo Gathering

Columbia Group hosted its annual Tokyo event for an evening dedicated to fostering collaboration and strengthening relationships. With over 25 years of service in the region, Columbia has reaffirmed its long-term commitment to Japan by opening a local office last year, enabling closer support for Japanese clients and driving shared growth and success across the market.

Marine & Offshore – MOQ, Doha, 2025

At Marine & Offshore – MOQ, Doha, 2025, OneLink Performance's Managing Director, Pankaj Sharma, participated as a distinguished panelist, joining global maritime leaders to share his expertise on "Navigating the Future: Digital Solutions for Modern Shipping", offering insights into the evolving role of digital technologies in shaping the shipping industry



CSM Shanghai at Marintec China

CSM Shanghai participated in Marintec China, one of the world's most influential and fast-paced maritime events. Columbia Group's CEO Asia Region, Demetris Chrysostomou, and Managing Director China, Bernard Liew, actively engaged with clients and partners, reinforcing relationships in this strategically important market. China continues to play a central role in Columbia's growth strategy, recognized globally for its leadership in shipbuilding, technology, and maritime innovation. Columbia's presence at Marintec underscores its commitment to collaboration, operational excellence, and long-term partnerships throughout the region.

The INUI Bulk Carrier Conference

The Inui Global Logistics & Columbia Shipmanagement Bulk Carrier Conference took place from 22 to 24 October 2025 at the Nautilus Pacific Maritime Training Center Inc. (NPMTCI). The three-day event was designed as a strategic platform to elevate the skills, safety awareness, and operational expertise of maritime professionals.

The conference featured a dynamic programme of lectures, interactive workshops, and realistic simulations, covering key topics such as safety, regulatory compliance, leadership, mental health, and technical proficiency. It provided a unique environment for knowledge exchange, capacity building, and collaboration amongst seafarers, technical staff, and management, reinforcing the shared commitment to excellence and continuous improvement across the bulk shipping sector.

Senior Officers' Conference

In November 2025, the Senior Officers' Conference convened at the Hilton Hotel, Newport City, Manila, bringing together 89 officers for two days of strategic briefings, professional development, and collaborative discussions. The event commenced with a welcome address from Chief of Maritime HR, Simona Toma, who highlighted the critical role of the conference in aligning operational priorities and sharing best practices. She also expressed gratitude to all attending officers for their dedication, particularly given the challenging typhoon conditions at the time, underscoring the resilience and commitment of Columbia Group's maritime leadership.

100 Top Women In Shipping

Every year, All About Shipping publishes a list of the Top 100 Women in Shipping. Columbia Group is delighted to have had three of its directors awarded in the category for 2025 – GenPro Managing Director, Maria Theodosiou; CSM Deutschland Managing Director/Group Director Diversity, Inclusion and Sustainability, Claudia Paschkewitz; and COLUMBIA cruise services Managing Director/COLUMBIA blue COO, Julia Siebert.

Columbia Wins SAFETY4SEA 2025 Sustainability Award

Columbia was honoured with the SAFETY4SEA 2025 Sustainability Award. This recognition reflects its ongoing commitment to environmental stewardship and advancing sustainable practices across the maritime industry. The Group is dedicated to leading the way toward a greener, safer future at sea and grateful to SAFETY4SEA for this prestigious acknowledgment.

ESG Shipping Awards INTERNATIONAL 2025 - CSM Award

Columbia was also honoured with the Bronze Award at the ESG Shipping Awards 2025 INTERNATIONAL, under the Environmental Leader category. This recognition was awarded for the Company's initiative to phase out Single-Use Plastics (SUP) on board its vessels.

The ESG Shipping Awards International 2025

The ESG Shipping Awards International 2025 - The Conference was held at the historic Zappeion Megaron, and brought together 400+ participants, 200+ shipping companies, and 40+ subject-matter experts and shipowners who openly shared knowledge, experience and practical ESG solutions. Columbia Group's POCR team attended the event, which focused on everything from decarbonisation and digital innovation to well-being, education and governance.

CSM – Environmental Leader Award – Bronze Winner

At the 2025 ESG Shipping Awards, Columbia Group was honoured for its environmental stewardship through its blockchain-based DECATRUST platform, enabling real-time GHG tracking and automated compliance with EU regulations, while also eliminating single-use plastics fleetwide by phasing out disposable items, with a goal of full bottle elimination by 2027.

The Hellenic Maritime Forum

CSM Greece's Managing Director, Gregory Spourdalakis, was honoured to participate in the Hellenic Maritime Forum on 19 November. The event featured an engaging panel discussion titled Decarbonisation Strategies: Challenges and Opportunities. Industry leaders shared their perspectives on the complexities of reducing carbon emissions in shipping, addressing the challenges and highlighting opportunities for innovation and collaboration. The discussion underscored the maritime sector's pivotal role in shaping a sustainable future through bold strategies and collective action.

2nd Decarbonization Technical Conference

On 12 November 2025 Stylianos Psyllakis, Technical Director at CSM Greece, participated in the 2nd Decarbonization Technical Conference hosted by BPCO at the Stavros Niarchos Foundation in Athens. He spoke on the fourth panel, Shaping the Future of Energy Innovation, engaging with experts to discuss sustainable technologies and strategies for energy transformation.

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This engagement enables Columbia to influence the development of industry standards, promote ethical practices, and advance sustainability initiatives across the sector. By taking on these leadership roles, the Group not only remains at the cutting edge of maritime developments but also plays an essential part in shaping the future of global shipping.

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Our Vision Of the Future

Columbia Group sets its sights on 2026, with the focus remaining firmly on advancing Environmental, Social, and Governance (ESG) initiatives to drive sustainable growth, create value for all stakeholders, and positively impact the communities and environments where we operate.

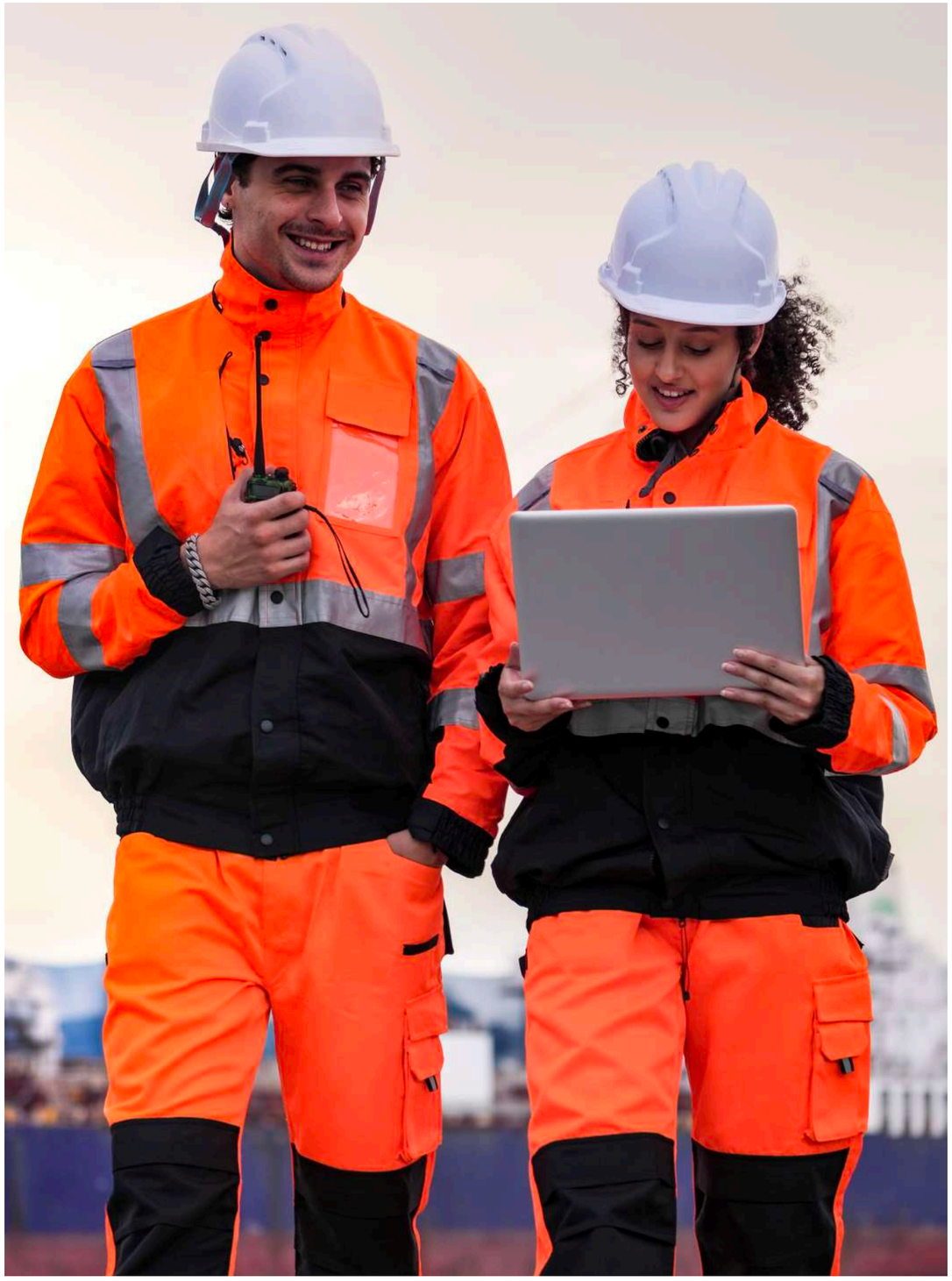
Having evolved from a ship management company into a fully integrated maritime and services platform, spanning logistics, leisure, energy, and offshore sectors, the Group continues to pursue a dynamic growth strategy, targeting expansion into new markets and emerging industries.

A key priority for the coming year is the 'S' in ESG — fostering a diverse, inclusive, and equitable workplace. Columbia Group is committed to promoting fairness, well-being, and equal opportunities for employees, clients, and communities alike. Initiatives led by the Diversity and Sustainability Team will continue to strengthen the Group's social impact while upholding ethical business practices and supporting the broader goal of sustainable growth.

Reflecting on 2025, the Group achieved significant milestones, including enhanced environmental sustainability, stronger social engagement, and robust governance practices. Notable highlights included the adoption of green technologies, accelerated digital transformation, improved employee development programs, and increased customer satisfaction — all of which provide a strong foundation for the year ahead.

Looking forward, Columbia Group is guided by strategic vision, collaboration, and unwavering commitment to its core values. With these principles, the Group is prepared to embrace opportunities, overcome challenges, and continue creating lasting positive impact for employees, customers, communities, and the planet.

We are Columbia. It starts with us.



18 GRI Index

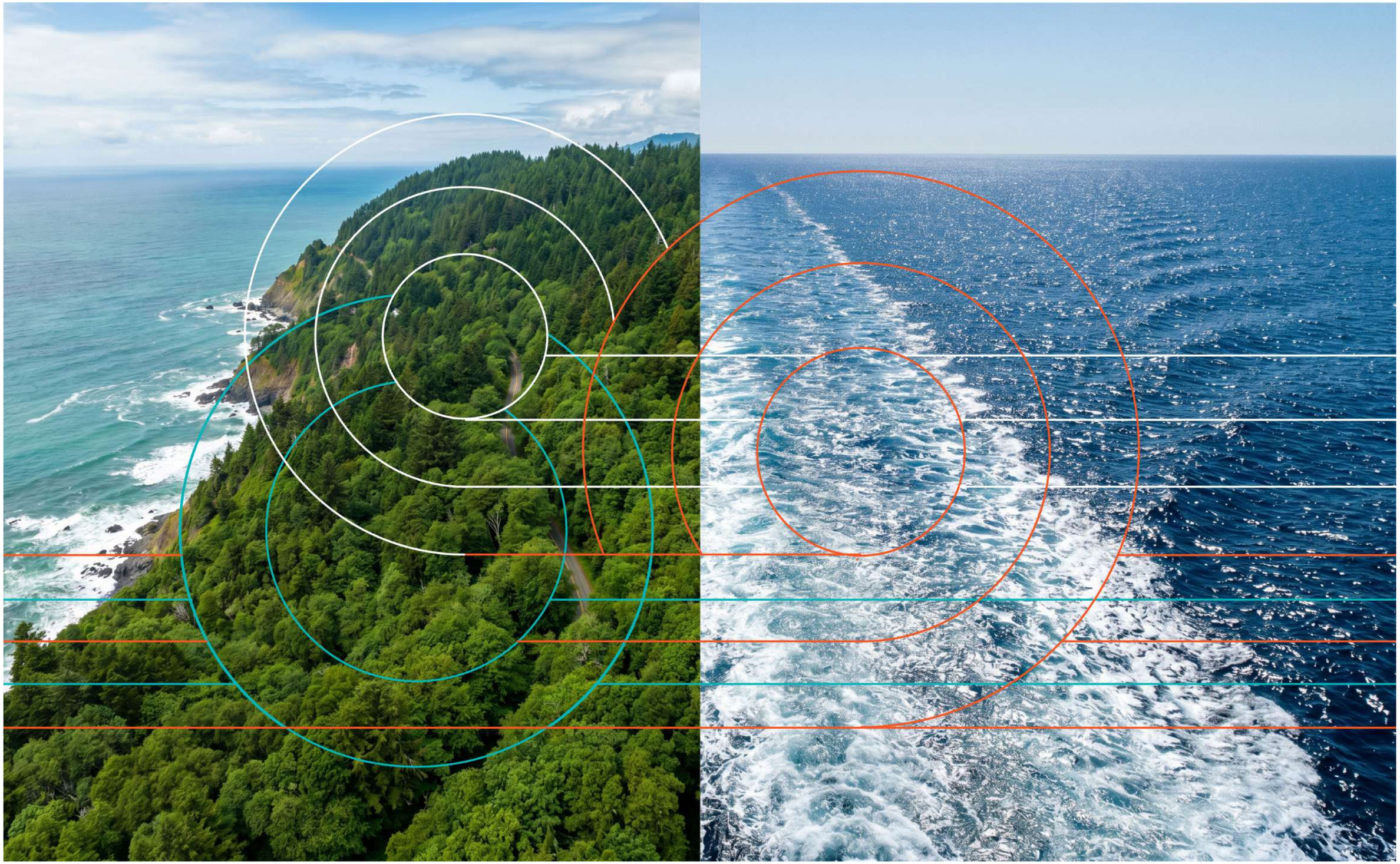
Statement of use: Columbia Group has reported the information cited in this GRI content index for the period January 2025 - December 2025 with reference to the GRI Standards.

GRI 1 used: GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: GENERAL DISCLOSURES 2021	2-1 Organizational details	"About this report" p.7 , "Our of Group of Companies" p.18-19
	2-2 Entities included in the organization's sustainability reporting	"About this report" p.7
	2-3 Reporting period, frequency and contact point	"About this report" p.7 , "Contact Information" p.126
	2-4 Restatements of information	N/A
	2-5 External assurance	N/A
	2-6 Activities, value chain and other business relationships	"Our Group of Companies" p.18-19 , "Business Model" p.20
	2-7 Employees	"Our Performance / Social / Employee Management" p.66
	2-8 Workers who are not employees	Throughout the report, any reference to onboard personnel refers to crew who are outsourced and employed on behalf of Columbia Group clients
	2-9 Governance structure and composition	"Our Sustainability Governance" p. 41, "Our Performance / Governance / The Group's Governance Structure" p. 108-109
	2-10 Nomination and selection of the highest governance body	"Our Performance / Governance / The Group's Governance Structure" p. 108-109
	2-11 Chair of the highest governance body	"Our Performance / Governance / The Group's Governance Structure" p. 108-109
	2-12 Role of the highest governance body in overseeing the management of impacts	"Our Sustainability Governance" p. 41
	2-13 Delegation of responsibility for managing impacts	"Our Sustainability Governance" p.41
	2-14 Role of the highest governance body in sustainability reporting	"Our Sustainability Governance" p.41
	2-15 Conflicts of interest	"Our Performance / Governance / Conflict of Interest" p.112
	2-16 Communication of critical concerns	"Our Performance / Social / Open Reporting System" p.72 , "Our Performance / Governance / Grievance Mechanisms and Freedom of Association" p.112
	2-17 Collective knowledge of the highest governance body	"Our Approach to Managing our Priorities" p.42 , "Our Sustainability Governance" p.40
	2-18 Evaluation of the performance of the highest governance body	N/A
	2-19 Remuneration policies	N/A
	2-20 Process to determine remuneration	N/A
	2-21 Annual total compensation ratio	N/A
	2-22 Statement on sustainable development strategy	"Letters from Columbia Group CEO and The Group Director Diversity, Inclusion and Sustainability" p.8-11 , "Our Sustainability Strategy" p.42
	2-23 Policy commitments	"Our Group of Companies / Policy Statement" p.28 / "Our Performance / Social / Policy Commitments" p. 68 / "Our Performance / Social / Employee Policy" p.72, / "Recruitment Policy" p.73, "Commitment to Human Dignity and Ethical Conduct" p.80 / "Anti-Harassment Policy" p.81 / Our Performance / Social / Health and Safety" p.82 / Our Performance / Measures Against Corruption" p.111
	2-24 Embedding policy commitments	"Our Group of Companies / Purpose and Mission / Policy Statement" p.28
	2-25 Processes to remediate negative impacts	"Our Sustainability Strategy" p.42 , "Our Sustainability Governance" p.40 , "Our Path to Sustainable Growth" p.44
	2-26 Mechanisms for seeking advice and raising concerns	"Our Performance / Social / Open Reporting System" p. 72
	2-27 Compliance with laws and regulations	"Our Performance / Governance / Compliance" p. 112
	2-28 Membership associations	"Our Performance / Governance / Memberships" p. 117
	2-29 Approach to stakeholder engagement	"Our Sustainability Strategy" p.42-45
	2-30 Collective bargaining agreements	"Our Performance / Governance / Grievance Mechanisms and Freedom of Association" p.112
GRI 3: MATERIAL TOPICS 2021	3-1 Process to determine material topics	"Our Sustainability Strategy" p.42-45
	3-2 List of material topics	"Our Sustainability Strategy" p.42-45
	3-3 Management of material topics	"Our Performance / Environmental" p.50-65 , "Our Performance / Social" p.69-105, "Our Performance / Governance" p.110-116
GRI 204: PROCUREMENT PRACTICES 2016	204-1 Proportion of spending on local suppliers	N/A
GRI 205: ANTI-CORRUPTION 2016	205-1 Operations assessed for risks related to corruption	"Our Performance / Governance / Measures Against Corruption" p.111
	205-2 Communication and training about anti-corruption policies and procedures	"Our Performance / Governance / Measures Against Corruption" p.111
	205-3 Confirmed incidents of corruption and actions taken	N/A

GRI STANDARD	DISCLOSURE	LOCATION
GRI 302: ENERGY 2016	302-1 Energy consumption within the organization	"Our Performance / Environmental / Energy Management" p.50-61 , "Our Performance / Environmental / Office Environmental Performance Metrics" p.64
	302-2 Energy consumption outside of the organization	"Our Performance / Environmental / Scope 3 Emissions" p.53 , "Our Performance / Environmental / Fuel Consumption and Emissions by Vessel Type" p.54-55
	302-3 Energy intensity	N/A
	302-4 Reduction of energy consumption	"Our Performance / Environmental / Fuel Consumption and Emissions by Vessel Type" p.54-55 , "Our Performance / Environmental / Office Environmental Performance Metrics / " p.64
	302-5 Reductions in energy requirements of products and services	N/A
GRI 303: WATER AND EFFLUENTS 2018	303-1 Interactions with water as a shared resource	"Our Performance / Environmental / Water Management" p. 64
	303-2 Management of water discharge-related impacts	N/A
	303-3 Water withdrawal	N/A
	303-4 Water discharge	N/A
	303-5 Water consumption	"Our Performance / Environmental / Office Environmental Performance Metrics" p.64
GRI 305: EMISSIONS 2016	305-1 Direct (Scope 1) GHG emissions	"Our Performance / Environmental / Scope 1 and 2 Emissions" p.52
	305-2 Energy indirect (Scope 2) GHG emissions	"Our Performance / Environmental / Scope 1 and 2 Emissions" p.52
	305-3 Other indirect (Scope 3) GHG emissions	"Our Performance / Environmental / Scope 3 Emissions" p.53 , "Our Performance / Environmental / Fuel Consumption and Emissions by Vessel Type" p.54-55
	305-4 GHG emissions intensity	N/A
	305-5 Reduction of GHG emissions	Our Performance / Environmental / Fuel Consumption and Emissions by Vessel Type p.54-55
	305-6 Emissions of ozone-depleting substances (ODS)	N/A
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Our Performance / Environmental / Fuel Consumption and Emissions by Vessel Type p.54-55
	403-4 Worker participation, consultation, and communication on occupational health and safety	"Our Performance / Social / Health and Safety" p. 82
	403-5 Worker training on occupational health and safety	"Our Performance / Social / Training and Education" p.71 , "Our Performance / Social / Health and Safety" p.75
	403-6 Promotion of worker health	"Our Performance / Social / Health and Safety" p.75
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	"Our Performance / Social / Health and Safety" p.75
	403-8 Workers covered by an occupational health and safety management system	"Our Performance / Social / Health and Safety" p.75
	403-9 Work-related injuries	"Our Performance / Social / Health and Safety" p.75
	403-10 Work-related ill health	"Our Performance / Social / Health and Safety" p.75

GRI STANDARD	DISCLOSURE	LOCATION
GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	"Our Performance / Social / Learning & Development / Employee Training Hours" p.79
	404-2 Programs for upgrading employee skills and transition assistance programs	"Our Performance / Social / Learning & Development" p.73
	404-3 Percentage of employees receiving regular performance and career development reviews	"Our Performance / Social / Learning & Development" p.73
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	"Driving Positive Impact Through Diversity, Inclusion, Equity and Sustainability" p. 80, 104- 105
	405-2 Ratio of basic salary and remuneration of women to men	N/A
GRI 413: LOCAL COMMUNITIES 2016	413-1 Operations with local community engagement, impact assessments, and development programs	"Our Performance / Social / Supporting & Strengthening Local Communities" p. 91
	413-2 Operations with significant actual and potential negative impacts on local communities	N/A



We Want to Hear From You: Your Ideas Can Make a Difference!

In 2024, Columbia Group introduced the Sustainability Idea Catcher — an engaging platform designed to capture and evaluate innovative sustainability initiatives. It's a simple, accessible way for all employees to contribute their ideas and help the Company make a tangible positive impact on the environment and society. Every suggestion counts. By sharing your creativity and insights, you play a vital role in driving meaningful change and shaping a greener, fairer, and more sustainable future — one idea at a time.

Idea Catcher

Scan the QR Code below to share your ideas with the Columbia Group.

COLUMBIA GROUP

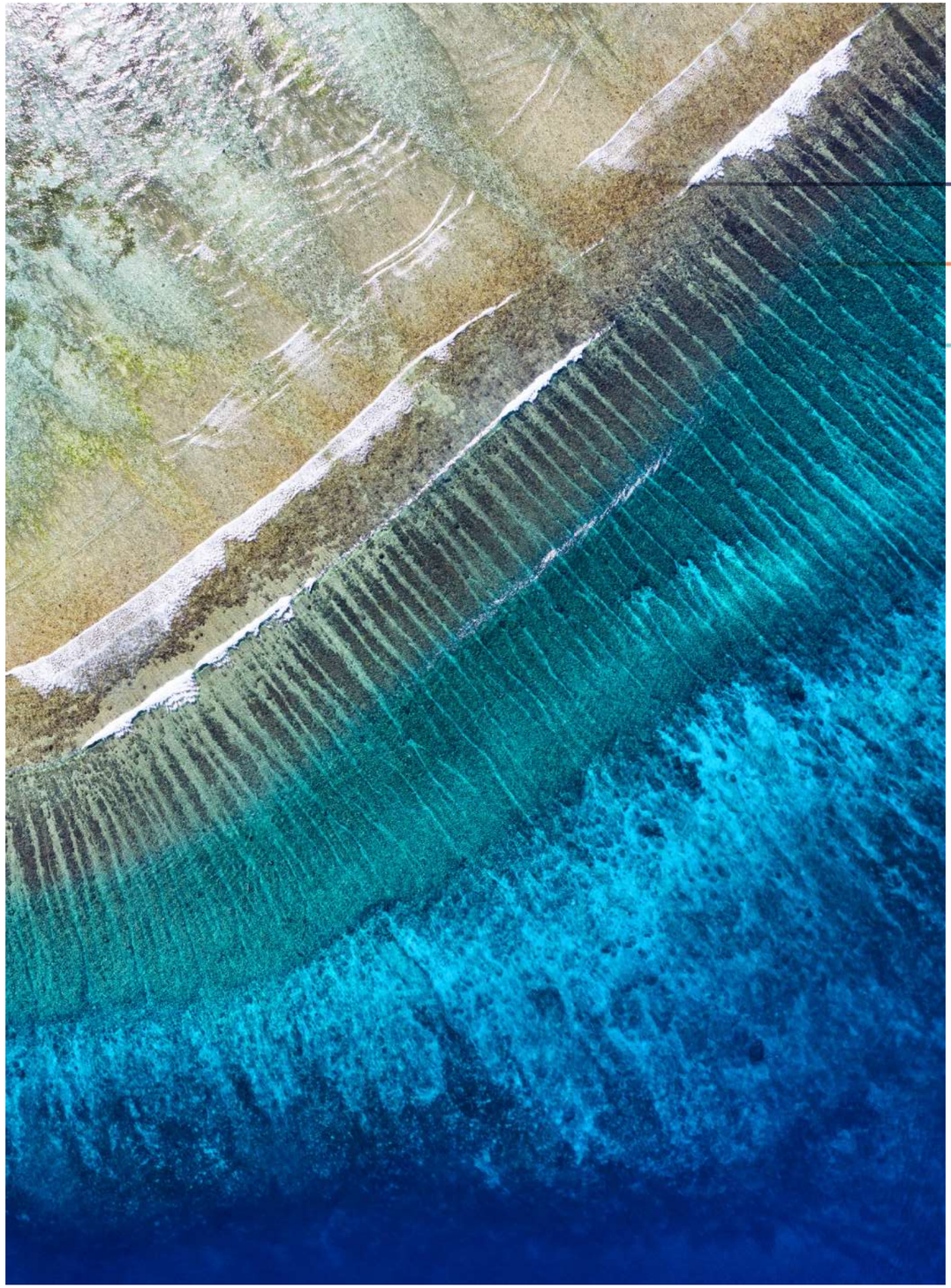
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This ESG Report was prepared in collaboration with Grow Sustainability Consulting.

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