2021

Sustainability Report

COLUMBIA SHIPMANAGEMENT

iCare

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01 ABOUT THIS REPORT

The information presented in this report includes all the operations of Columbia Shipmanagement Limited headquartered in Cyprus, and the following subsidiaries (collectively referred to as “CSM”).

01 Columbia Shipmanagement (Deutschland) GmbH – Germany

02 Columbia Shipmanagement (Singapore) Pte Ltd – Singapore

03 Columbia Shipmanagement Greece Ltd - Greece

04 Columbia Shipmanagement (Shanghai) Co. Ltd - China

05 Columbia Shipmanagement S.R.L. - Italy

06 Columbia Cruise Services GmbH and Co. (referred to as CCS) - Germany

Further, this report discloses information, to the extent necessary, that assists in understanding the development, performance, position and impact of their operations, in relation to environmental, social and labour issues, respect for human rights, and the fight against corruption and bribery matters. Sustainability refers to the activities of the CSM Group that aim to make a positive contribution to the economy, society, environment and its interested parties.

CSM is managing the material issues that arise from the Sustainability Report by applying a precautionary approach, which is implemented through its organisational structure, internal processes and the sustainability action plans on which it focuses. For this report, CSM has considered best practices and standards, such as the Global Reporting Initiative (GRI) Standards and the United Nations’ Sustainable Development Goals (SDGs).

CSM presents its Sustainability Report for the year that ended on 31 December 2021.

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02 LETTER FROM THE CEO



Dear Stakeholders,

As you may know, 2021 was another challenging year. Since the declaration of the COVID-19 Pandemic in 2020, the global economy has entered a period of unprecedented crisis with still no end in sight. This has already caused significant turmoil, not only in our business, but also our daily lives. Maritime is one of the industries most severely affected by the COVID-19 pandemic, along with the livelihood of millions of people working in shipping and its value chain. COVID-19 has had significant impacts on seafarers themselves, and we worked tirelessly and at all levels to find solutions. Travel restrictions imposed by governments around the world have created significant hurdles to crew changes and repatriation of seafarers, which has led to a growing humanitarian crisis as well as significant concerns for the safety of seafarers. Our priority during that time was the health and wellbeing of our employees, both on and off shore.

COVID-19 has also severely disrupted global supply chains and highlighted the need to build more resilient ones into the future. Meanwhile, booming e-commerce has transformed trade patterns and driven the demand for new distribution models and value-added services. This could generate new business opportunities for shipping. Additionally, the pandemic has accelerated digitalization and automation that could transform the industry in the longer term and deliver operational efficiencies and cost savings. At the same time, we are working toward decarbonization and minimizing our footprint on the environment through examining the utilization of alternative fuels to reduce emissions. Global socioeconomic recovery will depend on smart, resilient and sustainable maritime transport.

Recognizing that sustainability is an essential tool for our resilience, we have incorporated sustainable practices into our operations as part of our overall strategy. In the following pages, you will read about our efforts to have a positive impact on the environment and the societies in which we operate. Although there is still a lot to be done in this area, we strive to become a benchmark in the field. A series of Key Performance Indicators have been established to help us monitor the progress of our efforts and continually improve the way that we operate. Obviously, issues such as health and safety, as well as other social issues affecting the local community, became a priority and climbed up the business agenda during 2021.

This crisis has offered us a unique opportunity to rethink, reshape, re-group and restart. To deal with the world's greatest challenges, we need new, innovative ways of thinking and behaving so that this transition leads us to a more resilient shipping industry that not just contributes to the economy. but also ensures its own and the planet's sustainable development.

Mark O'Neil
President and CEO
Columbia Shipmanagement Limited

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03 GROUP'S KEY HIGHLIGHTS



- 43 years of experience in the maritime sector
- More than 450 vessels under management
- ~ 15.000 employees and crew
- +15 clients with +15-30 years of partnership
- ~ 390,000 training hours to staff

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04 OUR COMPANY

HISTORY

Columbia Shipmanagement was established by Mr. Heinrich Schoeller in Limassol, Cyprus, in 1978. After four decades of experience and a long list of milestones achieved, CSM has risen to become a leading force in the global maritime industry by adhering to an unequivocal commitment to quality and efficiency, and continuously improving its services to benefit our clients and partners.

CSM TIMELINE

1978
CSM is Founded in Limassol, Cyprus

1979
First Ships Under Full Management

1981
50 Vessels Under Management

1985
First Cruise Vessels Under Management

1986
100 Vessels Under Management

1987
Moved into its Own Building in Limassol

1995
Opening of CSM Deutschland with Owned Offices

2000
Opening of CSM Singapore Office

2010
Opening of TCM Greece Office

2014
Opening of Shanghai CSM Office

2015
Launch of Asia Marine Philippines

2016
Opening of Columbia Japan and South Korea Representative Offices

2017
GenPro, United Hospitality Institute (UHI) and Swiss Ocean Established in Cyprus

2018
Performance Optimisation Control Room Launch

2020
Opening of CSM Italy, Columbia Shipmanagement Greece and Columbia Shipmanagement Saudi Offices

2021
Launch of Columbia Blue and Stödig Ship Management

TODAY

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PRESENCE

CORE SHIPMANAGEMENT OFFICES



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OUR COMPANY

SERVICES

SHIP MANAGEMENT AND MARITIME SERVICES

Columbia has developed a unique set-up that enables us to provide flexible packages of modular management services (technical management, crewing & training, commercial management, procurement, catering, insurance, etc.), fully-customisable and specifically tailor-made for each client. Our turnkey solutions guarantee cost-optimised operations and benefits obtained from economies of scale. Leveraging a wide network of 12 management offices, we service our partners within similar time zones and provide high level of support to diverse fleet and crew trading worldwide. Ships under our management are maintained to the highest standards, with condition and performance monitored through frequent inspections, sailing visits onboard, as well as enhanced reporting and quality management systems.



Technical Management



Crew Management



Commercial Management



New Building Supervision



Digitalisation and Performance Optimisation



Insurance and Claims



Added Value

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BUSINESS MODEL

OUR STRUCTURE

Since the establishment of the company, we have been focused on fostering long-term relationships based on respect and loyalty. Through having a deep affinity with the sea, Columbia creates an inclusive and positive culture that has stood the test of time. Our staff take responsibility where needed and are accountable for the delivery of high-quality services. At the same time, close relationships have been created with our various stakeholders, which results in an extensive network of preferred partners that support our efforts to deliver the highest quality at all times. Powered by partnerships, CSM is one of the leading ship management companies today.



SHIP MANAGEMENT SERVICES

· Ship Management and Maritime Services ·
· Columbia Blue – The Leisure Group ·
· Columbia Cruise Services (CCS) ·
· Swiss Ocean · Columbia Signature ·
· Columbia Pure · CSM Energy ·
· Stödig Ship Management ·

COLUMBIA GROUP COMPANIES

· AAL Shipping · Hanse Bereederung ·
· United Product Tankers (UPT) ·
· GenPro · United Fuel Services (UFS) ·
· POCR · ITNC Marine · Blue Dynamics ·
· ACC Columbia Jet Service ·
· Skyside Executive Jet GMBH ·
· Columbia Sky Procurement ·
· Columbia Restaurants And Hotels ·

COLUMBIA PREFERRED PARTNERS

· Mental Health Support Solutions (MHSS) ·
· MCTC Catering · Marlab ·
· Top Glory Marine Service · Logiserv ·
· Onelearn Global · Sheerline ·
· Hydrus Engineering · One Marine Services ·
· One Tech Engineering · Riomar ·
· HSS Marine Safety Services ·
· Grow Sustainability Consulting ·
· Tototeo Maritime Services ·

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VISION, PURPOSE AND VALUES

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.

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VISION, PURPOSE AND VALUES

OUR VALUES

For CSM, it is of utmost importance that all its employees share its values and that they all fully understand and live by them both in their professional and personal lives. These shared values are the reason for the company's existing and future success. Management is committed to leading and managing all employees irrespective of their position, nationality, gender and geographical location in accordance with the company's values, and to ensure that all employees appreciate what behaviour is expected.



RESPECT

Respect is understanding and honouring the value of people.
It is treating people as we would expect to be treated ourselves, being fair, considerate, open-minded, approachable and honest. Respect is earned, but cannot be demanded.



LOYALTY

Loyalty is devotion and faithfulness to the company.
It is built on "trust" and "being trusted," honouring and committing to our employment relationship at all times.



COMPETENCE

Competence is the ability to do something successfully.
It is having the right personality, knowledge, experience, and self-motivation to discharge our responsibilities to the full expectation of the company and our customers.



ACCOUNTABILITY

Accountability is the willingness to assume responsibility.
It includes answering for the consequences of our actions without fear of blame in a just and fair environment.



PASSION

Passion is to love and commit to what we do.
Passion is to put our whole mind, heart and strength in whatever we do, but always in a proper manner.



SUSTAINABILITY

Sustainability is to commit toward ethical and environmentally friendly practices. It means meeting present needs without compromising the ability of future generations to meet their own needs.



DIVERSITY

Diversity is the range of human differences. It includes, but is not limited to social identity, gender, age, culture, nationality, ethnicity, physical abilities, political and religious beliefs, sexual orientation, and other attributes. Inclusion is the process of involving, accepting and valuing all people regardless of their differences and social identity.

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OUR PURPOSE STATEMENT :

EMPOWERING OUR PEOPLE TO DELIVER THE FUTURE OF SUSTAINABLE SHIPPING.

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VISION, PURPOSE AND VALUES

POLICY STATEMENT

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.

The CSM iCARE Philosophy

CSM launched the iCARE motto back in 2018, further proving that the iCARE philosophy and values have always been deeply rooted in CSM's culture and DNA. iCARE focuses on recognizing the absolute importance of growing a strong company culture with which its employees, crew and clients can readily and willingly identify and easily adopt.

Our core values are the cornerstone of CSM's company culture that every single employee needs to understand, acknowledge and live by. In addition to our own personal values, these form the fundamental basis of why our employees feel connected to CSM as an organisation.

We Live by the iCARE Motto:

C **Commitment** to the **CSM CORE DOCUMENTS*** and in particular to our Core Values, and a commitment to live and work by these.

A **Appreciation** of why the **CSM CORE DOCUMENTS** is important and why we choose to work at CSM.

R **Responsibility** to oneself, one's colleagues and clients to abide by and comply with the **CSM CORE DOCUMENTS** and to encourage colleagues to do likewise.

E **Evidence** of compliance with the **CSM CORE DOCUMENTS** in everything we do, every decision we take, and expose non-compliance in accordance with CSM's Open Reporting (Call it Out) Policy.

A company which cares is a better company. Better for its employees, better for its crew, better for its clients.

*The Company's Integrated Management System, which all employees are duly informed about and on which are throughly trained.

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SIGNIFICANT DEVELOPMENTS IN THE SHIPPING AND MARITIME SECTOR IN 2021

EFFECT OF COVID-19

The extent of this pandemic and its impact on the broader industry, and CSM more specifically, is vast. It is clear that drastic regulatory measures imposed by the authorities to reduce and mitigate the impact on citizens' health had a significant impact on the economy and, as a result, on the maritime and shipping sectors. Just as in 2020, the crewing crisis continued, and the focus has been set on crew welfare.

Seafarers have been the unsung heroes of this pandemic, as the world relies on them to transport more than 80 percent of trade by volume, including vital food and medical goods, energy and raw materials, as well as manufactured goods across the globe. They have also been collateral victims of the crisis, as travel restrictions have left tens of thousands of them stranded on ships, or unable to join ships.

The difficulties surrounding repatriation and crew changes also have a major impact on the shipping industry and have been identified as a priority issue, with IMO and other organisations urging governments to intervene. The matter has been taken up by the UN Secretary-General, who expressed his concern about the growing humanitarian and safety crisis facing seafarers around the world, and called on all countries to formally designate seafarers and other marine personnel as “key workers” and ensure crew changeovers can safely take place.



Evergiven Stuck in the Suez Canal

News about the Ever Given, one of the world's largest container ships that had been delivering 18,300 containers to Rotterdam, Felixstown and Hamburg and got stuck in the Suez Canal causing massive supply chain disruptions, flooded the media in mid-2021.

Increase of Charter Rates

The final quarter of 2020 and the beginning of 2021 were marked by a synchronized rise in charter rates, especially in the container sector, in an amplitude not seen in more than 15 years. Strong cargo demand has caused delays and deadlocks in many ports, which further tightened tonnage availability and fuelled the rate drive.

Cruise Industry

The global public health crisis primarily impacted the tourism, travel and hospitality sectors. It is widely known that the cruise industry has been one of the worst affected when compared with all other global travel industry sectors. It is estimated that the global financial impact of the pandemic on the cruise sector is vast, with losses totalling 77 billion Euros. Each job supported by the cruise industry corresponds to 30 cruise guests, which equates to 558,000 lost jobs and 23 billion Euros of salaries.

Impact of the UK Exit from the European Union (Brexit)

The United Kingdom left the European Union (Brexit) on 31 January 2020. In the first three months of 2021 compared to 2020, the total freight tonnage decreased by nine percent, while traffic fell by 13 percent – with inward units hit the hardest with a 17 percent fall.

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CSM STRATEGIC DEVELOPMENTS AND INVESTMENTS

Within this dynamic environment and despite these difficult circumstances, CSM proceeded with various projects throughout the year. Joint ventures were formed, partnerships agreed and new companies incorporated in 2021. Indeed, the rate of change reflects our deep desire to constantly expand and consolidate our position as the leading international provider of ship management and maritime services.

STRATEGIC PARTNERSHIPS THAT CREATE SHARED VALUE

TotalEnergies (TE)

TotalEnergies (TE) and CSM have signed a Memorandum of Understanding (MoU) to explore various collaborative opportunities to foster energy transition, especially in transportation and with a focus on shipping. TE will work closely with CSM to accelerate the process of a 'green revolution' in shipping. This will be achieved by utilising CSM's decades of experience in the maritime sector and TE's experience in cutting-edge green technologies in the energy industry. TE and CSM are developing, in partnership, a lube oil monitoring, optimisation and supply platform utilising the existing capabilities of CSM's Performance Optimization Control Room (POCR). These developments aim at bringing value to final customers. In addition, CSM and TE are committed to work on increasing synergies in sustainability and climate innovative technologies. They will also designate existing resources towards development into alternative propulsion systems and marine fuel systems, as well as environmentally friendly waste management services. The partners will also dedicate resources to explore the potential of renewable energy projects.

Stödig Ship Management AS

CSM has agreed to enter a strategic partnership with the highly respected Norwegian ship owner and operator Seatrans AS. The joint venture company was named Stödig Ship Management AS and it operates out of Seatrans' offices in Bergen, Norway. All Seatrans' staff remains employed at the company. CSM recognises the particular expertise and skill sets associated with managing ships in the hard chemical trades and other special tonnage markets. Stödig has that in-house experience which CSM can build upon with existing and new client opportunities. Further, it also opens the door to the Scandinavian and North European offshore and energy sectors, which are crying out for alternative quality management service providers that can bring in levels of digital optimisation, scalability and a variety of platform services. Stödig will also provide a centre of excellence for our environmental, green technology and decarbonization efforts, where Scandinavia has traditionally been seen as the market-leading geographical region for these issues. For more information, you may read the 2021 Seatrans Group Sustainability Report here.

CSM Saudi Arabia

CSM has entered a strategic joint venture with Khobar-based Spectrum Group, in a move that will see the Kingdom of Saudi Arabia (KSA) and the neighbouring Middle East region, emerge as one of the most technologically advanced and optimised ship management service centres in the world. The new venture will be a truly dynamic company operating at the highest international standards with a portfolio of ship management and ancillary services specifically tailored for the KSA, United Arab Emirates and other clients in the region. It will undertake the immediate management of 35 offshore units and jack-up rigs with more to follow, drawing on an expert team of around 80 staff from both companies. It will harness local talent and expertise and will in the process create a beacon of excellence in the Middle East region and beyond.

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STRATEGIC PARTNERSHIPS THAT CREATE SHARED VALUE

Abu Dhabi Maritime Academy (“ADMA”)

Abu Dhabi Maritime Academy, a subsidiary of Abu Dhabi Ports, signed an MoU with CSM for the development of training programmes, as well as the provision of consultancy services focused on the applications of alternative fuels, efficiency enhancement and Artificial Intelligence within maritime operations. Abu Dhabi Ports’ maritime education facility will work closely with CSM to devise, market, and conduct courses and programmes for both students and trainers.

International Maritime Industries (“IMI”)

International Maritime Industries (IMI) signed an MoU with CSM to explore opportunities in various areas within the maritime sector. As part of the agreement, CSM will utilize IMI’s facilities within the King Salman International Complex for Maritime Industries and Services, located in Ras Al Khair on Saudi Arabia’s east coast. IMI will work closely with CSM to support its vision of becoming a leading, fully integrated global maritime facility. CSM’s maritime service catalogue, engineering experience and worldwide network of clients and partners will help support IMI’s ongoing development.

Columbia Blue

CSM is propelling its involvement in the leisure and lifestyle markets to the next level by combining its various business lines and brands in the super yacht and cruise sectors under one holding entity called Columbia Blue (CB). While the existing business lines and specialized offerings of Swiss Ocean and Columbia Cruise Services will be maintained and further developed, CB will offer a diverse portfolio of services within the leisure, lifestyle, cruise, super yacht, aviation and hospitality sectors. Asset management, concierge, events, aircraft management, together with hospitality training, will complement the portfolio, providing clients with a highest quality 360-degree turnkey service solution. It will draw on the resources of the wider group, in particular CSM’s state-of-the-art POCR, as well as additional cutting-edge digital solutions. A project-based approach, cutting across business lines and silos, will accelerate the supply of specifically tailored solutions to this important market.

ITNC Marine

CSM has incorporated ITNC Marine to act as a centre of innovation for the digital ship of the future. The company will be staffed with a team of digital innovators, enhanced by CSM’s maritime experts for vessel IT, and navigation and communication (NavCom) services. ITNC is dedicated to its pursuit of the highest standards in vessel IT and NavCom equipment onboard through consultancy services. The company will clearly position itself in between ship owners and service providers, offering impartial consultancy services and supporting ship owners in choosing the right equipment to keep control over operational expenditures. By remote monitoring of onboard systems, ITNC is focused on the prevention of cyber threats to ensure safe operation always.

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04 OUR COMPANY

INVESTING IN TECHNOLOGY AND INNOVATION



LEADING A DIGITAL REVOLUTION IN THE SHIP MANAGEMENT SECTOR

New times require new solutions. For this reason, CSM founded Blue Dynamics, a cutting-edge software development company. We embrace fully the digitalisation era within our organisation and are proud to contribute to the technological revolution in the maritime industry. This is a strength that will add unparalleled value to our partners and clients.

CSM's commitment to the development of new solutions and continuous improvement has led the organisation to fully embrace the digital revolution. Recent partnerships and exclusive agreements with Lufthansa Industry Solutions and Adobe enables CSM to leverage invaluable expertise to optimise our operations. This translates into more cost-efficient ship management services and grants our partners closer control of their assets.

POCR
PERFORMANCE OPTIMISATION CONTROL ROOM

The POCR provides its clients the ability to optimise all aspects of their navigational, operational and commercial performance. Via a state-of-the-art digital platform, the POCR harnesses the very latest technology and digitalised techniques in a wholly confidential and data secure environment.

Monitored by specialists 24/7, the POCR allows clients to have a greater level of transparency and visibility of their operations. As a web-based solution, the POCR functionality can be immediately transferred to clients' offices at zero cost and allows remote access to the services. The set-up is fully customisable, and most features require no onboard equipment installation, although camera, sensor and automatic data collection technology can be provided where necessary.

The POCR solution is available for any operator within the international maritime industry, irrespective of whether that operator has a pre-existing relationship with CSM. Services and functionality are modular and individually priced based on a very flexible and focused service set-up.

By participating in the POCR, maritime operators can differentiate themselves from their competitors by achieving levels of cost savings, efficiencies, and economies of scale, which render them much more competitive and attractive to the market.

The POCR provides comprehensive and customizable real time 24/7 fleet monitoring for all type of vessels across the entire shipping industry, with features including:

For Ship Owners, Operators, Managers and Pools

The ability to optimise speed and consumption, weather routing and disaster avoidance, vessel positioning, crew training and rotation, load port/disport delays, preventative maintenance techniques, condition and survey reporting, Marpol compliance, bunker management and casualty response. Such overall performance optimisation renders vessels more attractive to the market and enhances employability.

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INVESTING IN TECHNOLOGY AND INNOVATION



Digital twins bridge and engine equipment are transmitted live from model ships and duplicated for shore monitoring.

We have produced an innovative, gamified, virtual reality application for POCR staff by helping them explore the various decks and components that are tagged in different scenes onboard the vessel. The officers can take advantage of the Mixed Reality (MR)* application to familiarize themselves with specific features found on the vessel. They will enjoy remote safety familiarisation and technical overview regarding several facilities onboard. Features include instructor assistance, video call and layering of live data with operational information.

An MR experience combines elements of both Augmented Reality (AR) and Virtual Reality (VR). More specifically, AR adds digital elements to a live view often by using the camera on a smartphone, and VR implies a complete immersion experience that shuts out the physical world. Using VR devices, users can be transported into several real-world and imagined environments.

For Banks, Funds and Financial Institutions

The ability to monitor and control their assets' real time location, condition, compliance, efficiency of operation and contemporaneous payables/receivables and debtor/creditor position.

For Charterers and Commodity Traders

The ability to monitor their chartered vessel's overall real-time performance and add in any additional commercial and post-fixture parameters which they require to be adhered to and monitored.



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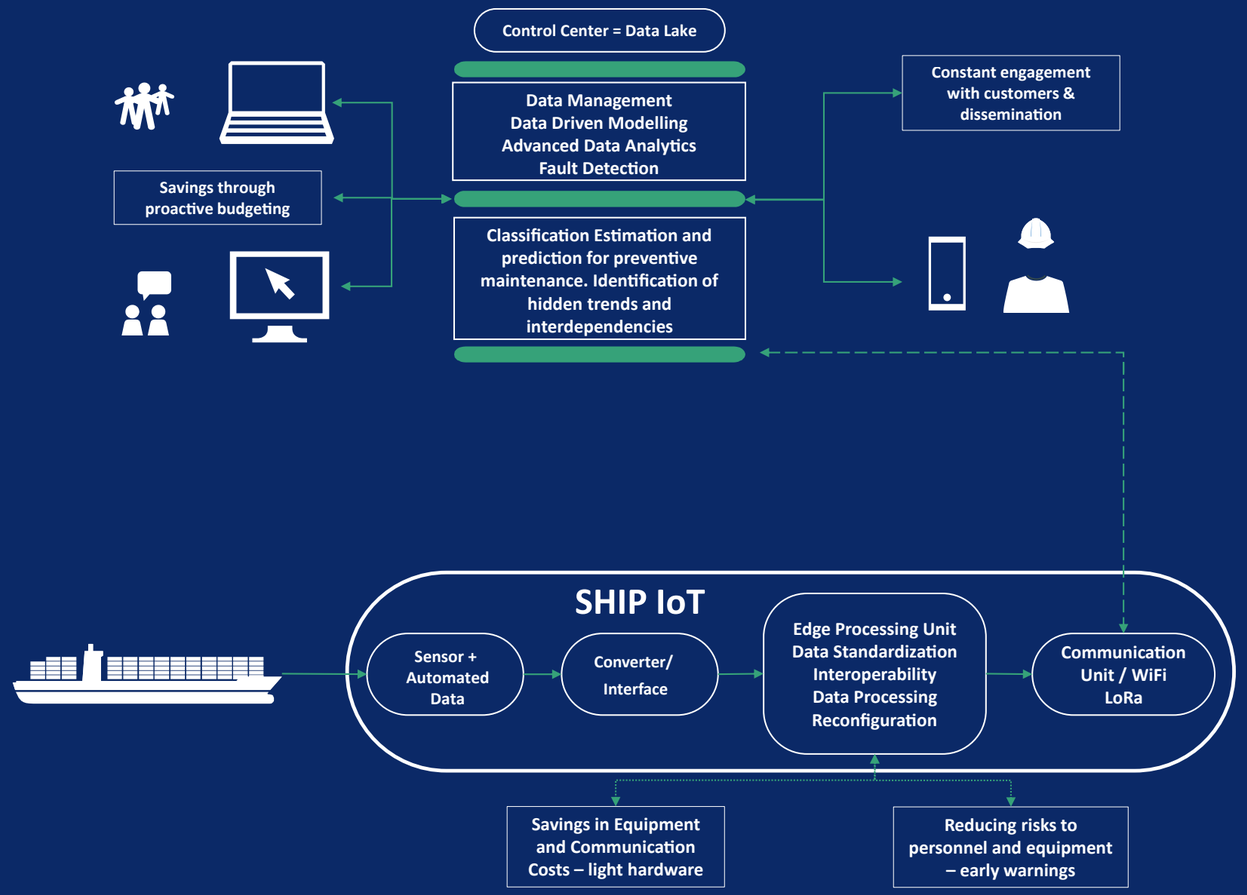
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INVESTING IN TECHNOLOGY AND INNOVATION

PERFORMANCE OPTIMISATION CONTROL ROOM



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INVESTING IN TECHNOLOGY AND INNOVATION



PANGIA: Developing next generation IoT AI

PANGIA is a solution developed by CSM, Blue Dynamics and the Cyprus Marine & Maritime Institute (CMMI) for stakeholders in the shipping industry that will enable the synergy between advanced data analysis and expert human input to deliver:

- Reduced service and maintenance costs via proactive maintenance planning.
- Protection of the natural environment through the reduction of fuel consumption and emissions via sea vessel performance optimization.
- Health and safety of crew and passengers via early detection and mitigation of safety or health hazards.

The PANGIA service represents a significant enhancement of the current CSM POCR solution via modern techniques in data gathering (IoT), data science (AI/ML), data integrity (blockchain) and connectivity in order to allow CSM to offer best-in-class services to its global shipping clients. This will focus on cost optimization and improvement of margins, for CSM and their customers, and assist them to align with directives of the International Maritime Organization (IMO). PANGIA supports the shipping sector by providing a platform for ship management capable of optimizing costs, enhancing safety/security, and enhancing the ability to reach IMO goals of Decarbonization and Digitalization/Autonomy.

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INVESTING IN TECHNOLOGY AND INNOVATION



E-LEARNING FOR TRAINING

Columbia's vision to implement a global, state-of-the-art Learning Management System (LMS) which can be used in our offices and onboard vessels, at the home of our seafarers or even while we are travelling without internet connectivity, is now a reality.

The agreement reached with Adobe Systems makes CSM the first ship manager worldwide to implement a state-of-the-art LMS developed by a reputable high-tech software company that is not exclusively dedicated to the maritime industry.

The crew is now able to connect to the cloud via satellite internet with minimum cost while streaming the content from ship servers. The training and learning material can be supplied from head offices via email almost immediately without incurring high communication costs or long-time waiting processes.

24/7 real-time communications

Our online Client and Crew Portals provide our clients, crew and management team with transparent real-time communications.

CSM's Client Portal (CSM Client Connect) is a platform that allows clients to access a wide range of information related to the management of their individual vessels. This includes access to the planned maintenance system, procurement management system, QSHE documents, accounts with financial overview and technical files and drawings.

Clients may also access current operations, crew lists, full details on each crew member, planned crew changes, our web-based vessel tracking system, and vessel specific documents and certificates.

We always stay connected to our seafarers via the dedicated Crew Portal (CSM Crew Connect). This enables them to view, even during their leave, their next planned assignment, check their real-time compliance status and identify any missing certificates or training. It also gives crew access to company circulars, news and other information to keep them fully updated.

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CSM Digital Presence

Digital communication was essential in helping CSM stay engaged with its various stakeholders. Some of the ways CSM communicated with internal and external audiences were:

E- Newsletters

- CEO News – Bi-monthly

The CSM newsletter CEO News was launched in October 2017, for our CEO to provide regular updates concerning all aspects of the Columbia Group's developments. The e-newsletter contains the latest news from our associated offices, announcements of new Columbia companies, updates on the latest ships entering management, as well as details of company-wide campaigns (e.g., safety). In each issue, CEO Mark O'Neil provides an introduction regarding current events affecting the shipping industry (e.g., the COVID-19 pandemic) and highlights areas which need collective extra effort. We have a dedicated page for crew news, as well as training, sustainability and mental health updates. This newsletter is circulated internally to our offices and fleet on a bi-monthly basis.

- Crew Matters – Quarterly
- Health Matters – Bi-weekly
- Compass Magazine - Bi-annual

Compass magazine provides news of the Group to all the company's stakeholders, both internally and externally. The magazine is issued in digital and hard copy formats and is posted on the company website.

CSM is very active (approximately 145 posts per year) in various social media channels, such as:

- Instagram - 3,352 followers
- Facebook – 21,102 page likes
- YouTube – 574 subscribers
- LinkedIn - 53,153 followers

FUTURE DEVELOPMENTS

CSM will continue to operate in the shipping and maritime sector, aiming at further expanding operations in new overseas markets where opportunities for continuing to create shared value are presented. However, this year has shown us that flexibility and adaptability are valuable characteristics and that is why we constantly monitor the environment we are working in and systematically evaluate market conditions so that we are in a better position to respond to new needs that may arise.

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CSM has been committed to ethical business practices for decades and was a pioneer in the shipping industry as one of the very first ship management companies in the 90's to implement the ISMA Code, a ship managers very demanding code which already at that time introduced environmental compliance and social responsibility. The aim was to achieve a sustainable future for the company maintaining a very high standard of service something which has been achieved over the 43 years of its history.

SUSTAINABILITY GOVERNANCE

CSM has established a governance structure consisting of members from the Board of Directors and top management with the additional role to oversee the company's sustainability strategy and actions, allowing CSM to define and deliver its commitments in line with its corporate strategy and the interests of its multiple stakeholders. Adhering to CSM's core values and principles and to drive CSM's sustainability efforts further, the positions of Group Sustainability and Group Diversity Director have been introduced.
In addition to the sustainability core team based at company headquarters, the sustainability volunteer teams across the different entities and subsidiaries of CSM contribute to defining and implementing action plans tailored to their respective markets and business areas, in line with CSM's overall sustainability strategy.



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SUSTAINABILITY GOVERNANCE

The purpose of the Steering Committee is to assist the company's C-Level in fulfilling the company's Sustainability Strategy regarding policies, objectives, actions and results on environmental, social and ethical issues related to both the internal and external environment of the company. The sustainability volunteer teams were set up very organically and, as their title suggests, on a purely voluntary basis. They are comprised of 37 individuals across seven worldwide CSM locations. These local Sustainability Teams will be involved in mobilizing support, proposing, initiating and leading various Corporate Social Responsibility (CSR) activities. The teams aim to grow CSM's global environmental and social impact by contributing to the wider efforts and focus areas of the company, creating and fostering long-lasting engagement. The teams' mandate is quite flexible to allow for creativity and innovation in the type of events and initiatives they wish to organize at a local level depending on the needs of the local community in which they operate. Commitment from the bottom-up is just as important as a top-down process.

The Sustainability Core Team is also responsible for the collection of sustainability related data regarding this report and to report to the Steering Committee. The relevant committee members are:

CSM Steering Committee Members:

- Mark O'Neil - President / CEO
- Andreas Hadjipetrou - Managing Director, CSM Cyprus / CCO
- Christis Angelides - Group Director QSHE and Compliance

CSM Group Sustainability Leadership:

- Carsten Sommerhage - Group Director, Sustainability / Managing Director, CSM Germany
- Claudia Paschkewitz - Group Director, Diversity / Managing Director, Hanse Bereederung GmbH

Core Sustainability Team:

- Florian Stubbe - Project Manager
- Henry Webb - Project Management Assistant
- Gavin Scott - Deputy QSHE Manager / Deputy DPA
- Rachel McLennan - Business Development Officer
- Julia Stylianou - Management Systems Officer
- George Charalambous - Environmental and Energy Officer
- Marina Panayiotou - Administrative Assistant

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SUSTAINABILITY GOVERNANCE



Sustainability Volunteer Teams:



Cyprus
13



China
1



Germany
16



Italy
1



Greece
2



Saudi Arabia
1



Singapore
3



Norway
1

*CCS Reps are included in Cyprus's and Germany's teams

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CONTRIBUTION TO THE UN'S SUSTAINABLE DEVELOPMENT GOALS

In 2015, the UN launched the Sustainable Development Goals (SDGs), 17 interrelated global goals with their 169 targets with the aim to guide governments and businesses to connect their strategies to global priorities for people and the planet, such as poverty and inequality, climate change and water risk. The SDGs represent an ambitious agenda to achieve a sustainable future by 2030, as they provide a framework for organisations to address issues in a manner which has meaning and will help them to demonstrate real impact.

SUSTAINABLE DEVELOPMENT GOALS



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The table below shows how CSM's sustainability initiatives contribute toward achieving several of the SDGs with its operations to have real positive impact on its stakeholders, the environment and the society in which it operates. Working toward contributing to the UN's SDGs aligns perfectly with CSM's long-term objective for achieving sustainable growth.

	OUR IMPACT	SDGS TARGETS
	(1.1, 1.2) CSM not only remunerates its employees in a fair and timely manner, but also contributes in the improvement of their quality of life through the provision of a rewarding working environment where they can grow professionally as well as many other benefits that ensure not just their financial safety, but their family's welfare.	1.1, 1.2
	(2.3) CSM has been working with its catering partner MCTC to highlight the importance of nutrition and healthy eating.	2.3
	(3.8) CSM takes a holistic approach to crew wellbeing, covering the many dimensions of seafaring life through partnerships and initiatives that promote healthy physical and mental wellbeing, such as the CSM fitness campaign. Additionally, CSM offers its employees all the privileges they are entitled to by law, e.g., social security, breaks, annual leave, proper working hours, ensuring access to quality basic healthcare services and access to medication, vaccines, etc.	3.8
	(4.3, 4.C) CSM educates stakeholders through its pioneering and world-class Learning Management System (LMS) in association with Adobe and OneLearn Global. Apart from teaching operational excellence, the content of this platform spreads far beyond our core business. i.e., financial management. CSM also provides ongoing training to its employees every year, giving access to affordable and quality technical, vocational and higher education, including university education, through its scholarship and apprenticeship program. CSM also invests in the training of newly hired employees.	4.3, 4.C

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(5.1, 5.C) Any form of sexism, racism, and discrimination is not tolerated by CSM, which ensures the enforcement and monitoring of equality and non-discrimination on the grounds of gender, providing equal opportunities for promotion and recruitment. 'CSMTogether' is a group of female employees active in the area of promoting greater gender awareness and general inclusivity at CSM and a Group Diversity Director was appointed in 2021.

5.1, 5.C



(6.3) Through the proper and responsible management of CSM's liquid waste, CSM indirectly contributes to the improvement of water quality, reducing pollution and the percentage of raw wastewater it produces.
(6.4) CSM aims at the continuous reduction of water consumption through water saving systems and awareness programs for staff, ensuring that water consumption is sustainable, reducing the impact of water scarcity.

6.3, 6.4



(7.3) CSM, aiming to increase energy efficiency, focuses on the creation of energy efficient buildings and the reduction of gaseous emissions, contributing to the global effort of organisations to improve energy efficiency.

7.3



(8.4) Energy goals and objectives have been set and an action plan is being implemented to reduce fuel, conserve energy and natural resources and evaluate energy raw materials and products, contributing to the global effort to use resources more efficiently in consumption and production, supporting economic development independent of environmental degradation.
(8.8) The protection of staff and other people who enter the facilities of CSM in matters of health and safety, is a main priority for CSM, therefore measures are constantly being taken to minimize the risk and appropriately and systematically train CSM staff.

8.4, 8.7, 8.8



(9.4) Aiming to increase the efficiency of resource use and the adoption of clean and environmentally friendly technologies, CSM seeks to create more energy efficient buildings, use printing paper more efficiently, as well as upgrading its current lighting with LED bulbs, which have a longer lifespan.

9.4



(10.2) CSM promotes a sense of equality, considering all employee candidates possible regardless of race, religion, culture, gender, sexual orientation, age or disability, language and background.

10.2

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(11.6) CSM contributes to the overall reduction of the environmental impact on cities, paying particular attention to air quality, through the reduction of carbon dioxide emissions, and its waste management through reuse, recycling and proper treatment.

11.6



(12.4) In order to achieve the environmentally sound management of chemicals and all waste throughout their life cycle, CSM ensures the implementation of environmental and social policies. It further ensures that the purchase of products meets quality and health and safety criteria, caters for their correct and efficient use, and properly manages the waste generated.

12.4



(13.3) CSM takes all necessary measures to mitigate the negative effects of its operations on the environment. It also organizes initiatives that promote and enhance climate action.

13.3



(14.1) At an operational level, CSM implements action plans to reduce waste, reduce fuel use, and conserve natural resources, thus helping to prevent and reduce marine pollution.

14.1



(16.2) CSM aims to respect children's rights and to comply with international laws on child labour, contributing to the end of abuse, exploitation, trafficking, and the fight against all forms of violence and torture of children.
(16.7) CSM places great emphasis on providing a healthy and safe work environment for its staff, providing equal opportunities for promotion and does not tolerate any form of sexism, racism, and discrimination.

16.2, 16.7



CSM's whole philosophy, culture and strategy was created in the spirit of collaboration and is powered by partnerships. This is apparent in the wide variety of business partnerships created covering many sustainability pillars and material topics. CSM draws from the expertise these partners have in their respective fields and strives to achieve excellence in these by becoming a positive driving force. Additionally, partners are always treated with the utmost respect and fairness. CSM is a firm believer of the saying: "If you want to go fast- go alone. If you want to go far- go together."

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MATERIALITY ASSESSMENT



Materiality Process

We have implemented a holistic approach in identifying the material sustainability issues to CSM. To achieve this, CSM carried out a materiality assessment in September 2021, to assess which of the 17 United Nations SDGs mattered most to some of our most critical internal and external stakeholders.

The materiality analysis helps CSM to identify its most material issues in relation to its commitments and performance. Material issues are the aspects considered important, reflecting the organisation's economic, environmental and social impacts and are influencing the assessments and decisions of CSM's stakeholders.

The materiality analysis was used to understand what matters to whom and why. As such, it is vital in acknowledging and embedding sustainable business practices into our operations. This is essential if CSM is to integrate effective risk management processes, especially during a time of great health and climate crisis. Through consultation with our stakeholders on the materiality of the UN SDGs, we as a company will be in a better position to assess, rationalize and harmonize Environmental, Social and Governance (ESG) risks and opportunities so that our business may be more resilient in the future.

The materiality assessment utilized the 17 UN SDGs as its broad structure. These worthy goals span across ESG issues, often overlapping in the problem they wish to ameliorate. We asked all employees and clients to rank the 17 SDGs in order of importance to them. Respondents were also asked to include comments next to all 17 SDGs to help identify the reason behind their choices.

The benefits of the materiality analysis were two-fold. Firstly, the engagement was educational in the respect that it provided a great chance for stakeholders to consider what the 17 UN SDGs meant to them, but most importantly why they held importance. Many employees and clients reported that the task to rank and comment on the SDGs provoked meaningful conversation amongst participants. However, sustainability is a journey. It essentially comes down to educating stakeholders to incentivize behavioural changes that are less detrimental to ourselves and others.

Secondly, the exercise provided valuable insights into what CSM, in our role as a pioneering ship management company, can do to positively impact the lives of our internal and external stakeholders. Although employee surveys are quite commonplace, they rarely focus more specifically on sustainability issues. Through this task we were able to gain a holistic 360-degree view of some of our most important stakeholders on sustainability issues that are rising up the business agenda on a global scale.

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IDENTIFYING, COMMUNICATING AND UNDERSTANDING OUR STAKEHOLDERS



Identifying, Communicating and Understanding our Stakeholders

CSM is in a regular dialogue with a wide range of stakeholders that represent a diverse set of priorities and interests. Through regular communication with them, we improve our corporate objectives, products and services. We understand that to fully appreciate sustainability, we need to engage our stakeholders.

Our stakeholders vary from government authorities/regulators to employees, local residents and our clients. Our major stakeholders include clients, personnel, shareholders and investors, partners/suppliers and others.

We set up a framework that explains our approach toward our materiality in reference to sustainability, our stakeholder engagement and the impact of our daily business operations. Our stakeholder approach provides CSM with the tools to understand and respond to our stakeholders' needs and expectations.

The frequency and type of engagement we maintain with our various stakeholders is diverse. We listen to our stakeholders and engage with them on an ongoing and ad hoc basis. Topics addressed in our stakeholder consultations are determined based on the material aspects. Through communication with our stakeholders, we improve our product and services while responding to the needs and expectations of the society in which we operate.

Identifying Stakeholders:

We decided to split stakeholders into internal and external groups, prioritized them in order of importance to the company, and then chose the most critical ones to conduct the stakeholder engagement as a starting point for our first report.

Internal stakeholders:

- Employees (materiality analysis conducted)
- Shareholders (involvement through Top Management)
- Top Management (advised on the above analysis)

External stakeholders include:

- Suppliers (through GenPro)
- Clients (materiality analysis conducted)
- Creditors
- Civil Society

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Employee Survey:

We encouraged our participating employees to rank the 17 SDGs based on how they believed they should be prioritized from a personal standpoint, and not in their professional capacity. Among staff, discussions took place in departments (shore staff) and on-board the ships (seafarers). To ensure a fair representation of the selected SDGs, the results were weighted according to how many employees took part in the survey. This methodology guaranteed proportionality in the results. The materiality analysis provided clear focus areas to the sustainability teams for their respective efforts and actions.

Client Materiality Analysis

As a major stakeholder ultimately responsible for the success and, therefore, the future of the company, it was vital to hear the opinion of our clients. Clients were given the opportunity to communicate which of the 17 SDGs they believed were most important to them in their role as ship-owners. In this respect, the Client Materiality Analysis differed from the CSM staff survey. We asked clients to choose which SDGs they believed directly affected them as ship-owners on a professional, not personal level. This decision was taken to illicit possible ways in which CSM, as a service provider, could better work toward their selected SDGs.

As sustainability is rapidly climbing up the business agenda, our efforts to engage with stakeholders and receive their feedback on this vital topic was met with great enthusiasm and acceptance as more and more clients recognize the importance of communicating their expectations and where they place the greatest importance regarding the challenges that face humanity and the environment in which we operate. Prioritization of goals in this respect is crucial if we are to address the many challenges facing the industry and our world.

Top Management

The raw data from our employee and client assessments were then presented to the Top Management (TM) within CSM. This group consists of the CSM President, Managing Director, Chief Operating Officer and Chief Financial Officer. Together they represent the top leadership of CSM, with a full 360-degree and intimate vision of the company's direction. The focus areas were ultimately selected by them based on their interpretation of the results and how they believed each SDG would affect CSM's core business. SDG's were also selected on the basis of CSM being able to positively contribute to them on behalf of all of our stakeholders. Filtering the SDG's through the TM enabled significant stakeholder engagement whilst not losing sight of our core business or risk management processes. After much deliberation the TM suggested that we focus on eight core SDG's whilst seeking to address all of the 17 SDG's throughout our operations.

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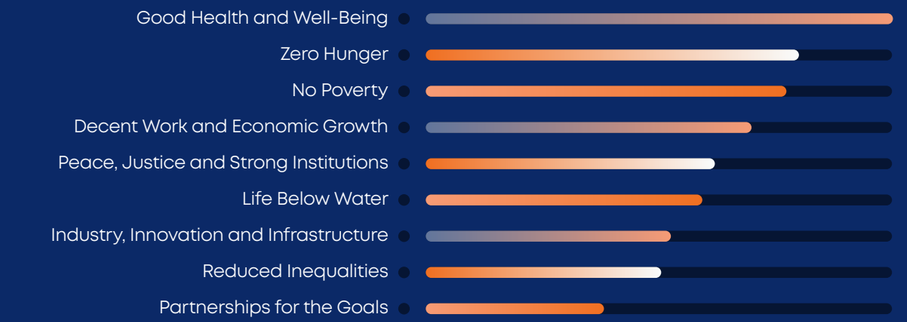
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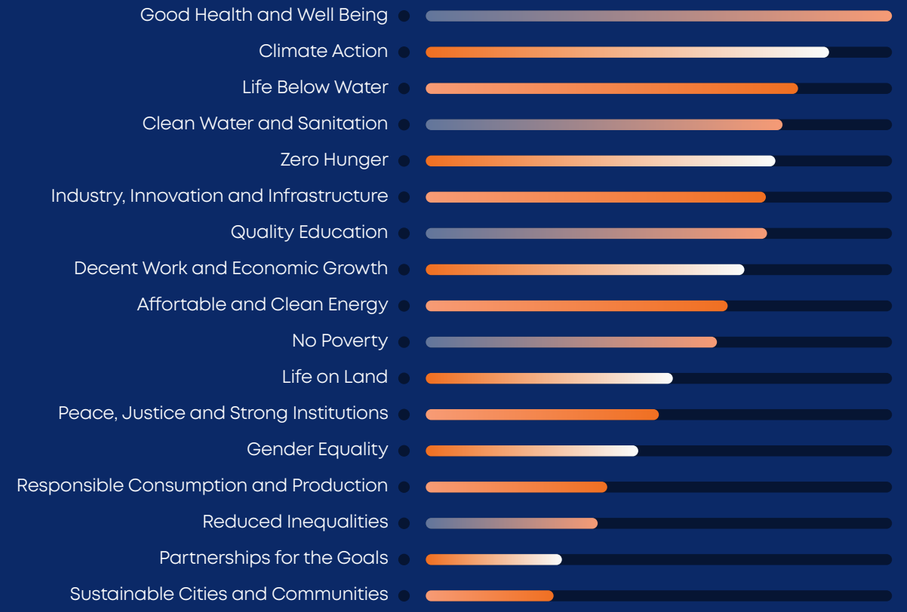
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THE RESULTS

SDG RANKING ALL STAFF



SDG RANKING CLIENTS



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SELECTED SDGs

SDG 3:

Good Health and Well-Being – Ensure healthy lives and promote well-being for all at all ages.

CSM employs tens of thousands of people and supports the lives of many more directly or indirectly when considering suppliers and their families. However, CSM's impact on its employees stretches far beyond their financial welfare. Through healthy eating, physical/mental health programs and the prioritization of the individual through the company's iCARE philosophy, CSM goes far beyond the usual traditional employer obligations. This inspires us to pioneer more initiatives aimed at addressing this SDG.

SDG 4:

Quality Education – Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

CSM has a profound drive and purpose to shape the education of all stakeholders. Apart from radiating a positive and powerful set of values and attributes to all with whom we come into contact, CSM is also able to impact the education of stakeholders in much more direct ways. One of these, is the ability of CSM to educate stakeholders through our pioneering and world-class LMS. Teaching operational excellence is part of what we do, however, the content of this spreads far beyond our core business. Target areas also include educating people in their day-to-day lives. For example, including courses on financial management.

SDG 5:

Gender Equality – Achieve gender equality and empower all women and girls.

Seeking to address gender disparities in society, and therefore industry at large, is both a morally desirable and profoundly equitable pursuit. Diversity of our workforce in the offices is at a high level, (see graph), however the diversity of our work force at sea is less. To fully address this inequity, we must seek to remedy the causes of gender inequality in society. One example of this is supporting organisations such as Women in Shipping. Internally, CSM already has a diversity group called CSMTogether that is active in the area of promoting greater gender awareness and general inclusivity. It is also important to recognise the economic impact of fostering greater gender diversity as more diverse workforces have proven to outperform less inclusive ones.

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SELECTED SDGs

SDG 8:

Decent Work and Economic Growth – Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

This is the core of our business. It is a facet of everything we do. Without prioritizing the highest environmental, social and governance standards in all that we do, it would be impossible for all stakeholders to show trust and pride in our service. It allows us to spread our message and values to all stakeholders and provides the commercial rationale for the sustainable growth of our company.

SDG 17:

Partnerships for the Goals – Strengthen the means of implementation and revitalize the global partnership for sustainable development.

CSM succeeds when its stakeholders all work together. People and the relationships we share add value to our partnerships and are what make us such a dynamic company. Only together, can we tackle the myriad of problems that face humanity and justify our own purpose. Working with partners both internally and externally is how we can best address and mitigate the issues facing not just our company, but the wider world in which we operate. Operational challenges ranging from piracy to corruption, and wider challenges such as climate change, are only effectively dealt with through cooperation, information sharing and working with one purpose.

SDG 13:

Climate Action – Take urgent action to combat climate change and its impacts.

This is perhaps the largest issue being faced not only by our industry, but the whole world. How to decarbonize whilst preserving operational and commercial integrity is at the forefront of all we do. We are committed to reducing our carbon footprint (scope 1, 2 and 3) in line with the Poseidon Principles. Although a great deal is already done above and beyond the regulatory requirements, our belief is that this is not enough. And, we cannot have words without actions.

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SELECTED SDGs

SDG 14:

Life Below Water – Conserve and sustainably use the oceans, seas and marine resources for sustainable development.

If people are the rationale for how and why CSM is able to thrive as a company, then water is the very lifeblood of our industry. Its ecological, social and moral importance for our industry and the communities in which we operate cannot be understated. The preservation and protection of the oceans must remain a top priority. Operationally, we already hold ourselves to the highest environmental standards.

SDG 12:

Responsible Consumption and Production – Ensure sustainable consumption and production patterns.

One way in which CSM as a service provider can have a real and sustained impact is implementing and maintaining responsible consumption and production. We require that our suppliers strive toward the highest environmental standards when supplying our ships. Efforts include reducing waste and driving to reduce plastic consumption on board our vessels, encouraging the compliance to the EU and Hong Kong ship recycling conventions for the safe breaking of ships and many more.

MATERIALITY ANALYSIS CONCLUSION

As a result of this materiality analysis, we were able to define the most material SDGs to our most material stakeholders. Our goal is to present a Sustainability Report focusing on topics that are very important to both internal and external stakeholders. In this report we present and analyse in detail the issues identified by this process.

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SUSTAINABILITY STRATEGY

CSM's Sustainability Strategy is based on the three main sustainability pillars of ESG as identified during the materiality process. Our sustainability strategy is a central aspect of delivering our vision and services. These pillars and their key interest areas on which our sustainability strategy focuses are:



ENVIRONMENTAL



SOCIAL



GOVERNANCE

The sections that follow highlight our performance for each of the material topics indicated above, organised under our three sustainability priority areas.

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ENVIRONMENTAL

The following delineates our policies and performance for issues related to the environment in which we analyse our:

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



ENVIRONMENTAL MANAGEMENT

Maritime is a sector that has a large footprint on the environment and especially our oceans, and thus creates the need for organisations to incorporate sustainable practices into their activities. CSM recognizes that its activities have a significant impact on the environment and therefore adopts approaches that ensure its protection. By extension, CSM implements an environmental management system based on the international standard ISO14001.

Our environmental policy has been developed, implemented and communicated to our personnel, clients and suppliers and environmental committes. Environmental Management Systems (EMS) teams have been established and operate in all our offices globally. CSM's significant environmental impacts have been acknowledged and measures have been taken to reduce the environmental impact of the company. In addition, the necessary procedures are applied as they result from the requirements of international standards. This ensures that all employees and suppliers are aware of their responsibilities for compliance with our environmental policy and that all stakeholders are aware of the efforts CSM is making to improve its environmental performance.

Through the implementation of the EMS, CSM aims to mitigate its operations' impact on the environment, the protection of the environment through continuous improvement of its environmental performance, and the reduction of its carbon footprint. In addition, CSM recognizes and acknowledges the external and internal issues that can adversely or positively affect the environmental performance of the company, and understands, evaluates and addresses potential threats and takes advantage of the opportunities which can affect it.

At an operational level, CSM sets and revises environmental objectives and implements action plans to reduce waste and fuel consumption, conserve natural resources, and environmentally assess its raw materials and products.

As required by ISO 14001, CSM is obliged to identify its Significant Environmental Aspects and set measurable objectives to be achieved at the end of each year. Environmental Aspects are any company's activities, products or services that can interact with the environment and can cause an environmental impact. The company is required to identify and consider all environmental aspects and select amongst them those that can be controlled and have a significant impact on the environment.

Objectives and targets must then be set for every Significant Environmental Aspect. There are similar requirements for the Significant Energy Uses in line with the ISO 50001. All the above is clearly addressed in the two ISO standards and in the CSM Management System.

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The review of environmental aspects and energy uses is always done during the first meeting of the EMS teams at the beginning of the year, when they consider the results of the last quarter of the previous year. This ensures consistency between the objectives and targets resulting from the ISO requirements and those relevant to the company's sustainability strategy.

CSM Top Management has established the Mission and the Environmental and Energy Policy of the company and demonstrated their commitment by signing it. This commitment is also demonstrated by ensuring that the mission and this policy are compatible with the context and strategic direction of the company. CSM Top Management is promoting continual improvement of the Environmental and Energy Performance and is continually reviewing and upgrading this policy, which is communicated to all employees (ashore and onboard the vessels managed by the company), to any contractors working with or on behalf of the company, and to the public.

The mission of the company is to keep clients satisfied by providing them the highest quality, safety, environmentally friendly, energy efficient and cost-effective management and operation of their ships, in accordance with their needs and expectations and in full compliance with international and national legislation and other industry standards and guidelines. CSM is fully committed to causing no harm to the environment and to the reduction in permitted emissions.

The Environmental and Energy Policy states that the company is committed to:

- Preserve and protect natural resources.
- Prevent any kind of pollution.
- Reduce the impact resulting from its activities on the environment.
- Control and improve energy use, consumption and efficiency.

The company places high importance on the conservation and protection of the environment and energy use, consumption and efficiency. All employees, ashore and onboard the vessels managed by the company, are encouraged to be environmental and energy conscious, and to have a responsible attitude toward pollution prevention, preservation of natural resources and improvement of energy efficiency.

CSM continues to identify significant environmental aspects and areas of energy use and establishing objectives, targets and programs to reduce the impact on the environment and to gain energy efficiency in order to achieve improvement. Meetings to monitor these targets are held quarterly, for both the office and the fleet. For example, the office in Cyprus identified four significant environmental aspects: consumption of water, electricity and paper, as well as the production of waste. Objectives and targets were set and relevant programs and action plans were developed for the reduction of the consumption of water, electricity and paper and the segregation of the waste. Similarly, all offices identified the environmental aspects that can be monitored, controlled and improved based on the premises of each office. As a result, CSM in Cyprus was awarded the Green Office Award by Environmental NGO CYMEPA for meeting specific environmental criteria.

Additionally, CSM in Cyprus has been awarded uninterrupted since 2018 the Golden Environment Protector Award by the Cyprus Centre for Environmental Research and Education. The company is committed to ensuring that every aspect of its activities is conducted in accordance with environmental and energy practices.

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NEVER AGAIN!

In 2013, Columbia Shipmanagement (CSM) pleaded guilty in front of the district court of New Jersey, USA for intentionally having bypassed required pollution prevention equipment and falsifying oil record books on four vessels under their management. CSM accepted to pay a $10.4 million criminal penalty and to operate under a four years' probation under close monitoring of the authorities. The company implemented a rigorous environmental compliance plan across the fleet. However, Columbia's aim has not only been to ensure fully environmental compliant operation going forward, but to also change the culture of the whole company – from a company only complying with environmental rules and regulations to a company having embraced the belief that full environmental compliant operation is the only way of operation for CSM.

The 23rd July 2017 and every year on that same date, commemorates the end of CSM's four-year probation period. Although a hard and demanding time for the company, it was also a very fruitful period, as we managed to introduce appropriate measures helping us to improve and to refocus on our culture. Our aim since that time remains: NEVER AGAIN. Since then, CSM remains fully committed toward compliance with all environmental requirements. To achieve this, the 23rd July has been established as NEVER AGAIN DAY and every year CSM organizes various activities onboard and ashore. Captains lead by example and are the first to demonstrate RESPECT to the environment. CSM ensures that all its colleagues are well familiar with and always adhere to environmental rules and regulations. CSM is vigilant and tries its best to avoid any damage to the environment or any breach of relevant rules. CSM encourages each crew member to report to the captain anything suspicious that comes to their attention or to use the Open Reporting System if they wish to report anonymously to the company. The 23rd of July and Never Again, is not an anniversary to be remembered only once a year, but rather as a significant event which must be remembered by all CSM employees on a daily basis. The Never Again event is an event which has made CSM stronger and better, and it is an event which has taught CSM valuable lessons. CSM relies on its employees to ensure adherence to the iCARE philosophy, core values and policies, helping always to protect CSM from any wrongdoing. CSM is committed to NEVER AGAIN!

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MATERIALS USE

- **Consumption of cleaning chemicals:** CSM aims to continuously reduce the consumption of cleaning chemicals in its activities. One remedy is to utilize chemical cleaners that are environmentally friendly.
- **Photocopy paper consumption:** CSM aims to continuously reduce the consumption of photocopy paper used at its offices globally. This includes the development of an appropriate culture among personnel supporting the prudent use of paper, reuse of paper where feasible and two-sided printing.
- **Centralized printing:** This has reduced the printing volume by 20 percent (double sided and black and white printing by default), resulting in the reduction of paper consumption and toner usage.
- **Introduction of AMOS:** AMOS is a paperless system which has considerably decreased paper consumption.
- **Recyclable paper products:** In certain locations, the company supplies paper coffee cups that are 100 recyclable, reducing consumption of the water, electricity and detergents used to clean conventional washable coffee cups (e.g., glass).

ENERGY MANAGEMENT

Increasing energy efficiency is a crucial issue for CSM, as it contributes to the protection of the environment by reducing its carbon footprint and the impact of global warming. By concentrating its efforts on the creation of sustainable and efficient office spaces, CSM achieves a reduction of energy consumption and a correlating reduction in energy costs, while ensuring optimum conditions of wellness for its employees.

CSM has developed a set of administrative, technical and economic actions aiming at saving energy and improving its energy efficiency. At an administrative level, these actions involve, inter alia, the development of a relevant energy policy that is communicated to all staff, the establishment and operation of energy commissions and the designation of a person within the company responsible for managing energy related issues in all CSM offices.

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An energy audit is conducted in each office building by qualified technical personnel during which significant energy uses have been identified through the systematic recording of all relevant consumption and monitoring. At the same time, energy objectives and targets have been set and an action plan has been put in place to reduce fuel and emissions of gaseous pollutants, conserve energy and natural resources, and evaluate the energy of raw materials and products. CSM also ensures its continuous compliance with existing legal requirements and has conducted energy audits and energy inspections of air conditioning and boiler systems in all its office buildings.

At a technical and economic level, CSM has the necessary resources to achieve the energy objectives that are defined by investing in the best available practices and the use of more energy-efficient products and services. CSM's energy performance is monitored on a monthly and yearly basis and the results are communicated to management, which then takes key decisions to achieve the best possible results.

CSM, through the programs it sets every year, seeks to reduce energy consumption as much as possible. Through its activities, CSM consumes electricity, LPG and petroleum. CSM monitors energy consumption, sets annual targets for reducing its consumption and takes measures to improve its energy efficiency. These actions include:

- Employees are instructed to switch off their monitors when not in use, even during meetings or lunchbreaks.
- All of the chillers were replaced with inverter type systems using ecological freon.
- Lighting features were replaced with LED fixtures.
- External canopies were installed to create shade above the atrium, minimizing heat inside the building.
- A building management system was implemented to monitor machinery and minimize operating time.
- Presence detectors were installed to activate lighting upon movement.
- Old air handling units were replaced with new ones adopting high efficiency heat recovery systems.
- Photovoltaic panels were placed on top of the parking area to supply electricity for the lightning of the parking area and to reduce consumption from the local network.

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Scope One and Two (direct) Co2 Emissions

CSM has established a reduction and mitigation strategy for Co2 emissions through office improvements, green energy use, monitoring company cars' fuel consumption, minimizing travel and other initiatives. CSM identifies, reviews and fully complies with legal requirements and industry standards related to the protection of the environment as well as energy use, consumption and efficiency.

Scope Three (indirect) Co2 Emissions

Environmental Compliance Equipment Availability:

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

- The company has developed a Ship Energy Efficiency Management Plan (SEEMP) addressing all possible measures to ensure that all operations and maintenance activities related to the company's significant energy uses are carried out under controlled conditions. The SEEMP is onboard every vessel managed by the company.

- The company 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 the fuel consumption. These data are 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 company complies with the EU Monitoring, Reporting and Verification and International Maritime Organisation and Data Collection System Regulations requiring all CO2 emissions of vessels will be monitored, analysed and reported to the responsible bodies. The company is also in compliance with the Hong Kong Convention and EU Ship Recycling Regulation (EU 1257/2013) requiring that all vessels must identify the hazardous materials onboard and keep an updated inventory of the hazardous materials at all times.

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AIR POLLUTION-GASEOUS EMISSIONS

Gaseous carbon dioxide emissions (CO2) resulting from power consumption: Through the programs and targets set each year, CSM takes measures to reduce the consumption of electricity at its offices worldwide.

CSM's preferred partner, Wartsila Voyage, is a global leader in innovative technologies and lifecycle solutions for the marine and energy markets. They emphasise innovation in sustainable technology and services to help our customers continuously improve their environmental and economic performance.

The POCR we developed, supports our efforts to minimize vessels' CO2 emissions through the continuous monitoring of fuel consumption enabling our clients to identify hull and propeller growth and take timely measures. Additionally, POCR provides weather warnings and suggests alternative routes hence reducing vessel fuel consumption and CO2 emissions.

WASTE MANAGEMENT

CSM, through the implementation of the Environmental Management System (EMS), ensures that it restricts its waste (solid and liquid wastes) through awareness for reduction of use, recycling and reuse. In collaboration with Top Glory Marine Service (TGM), the company's preferred partner in waste management, CSM considers the complete waste management cycle. It develops customized offload strategies for the CSM fleet by preparing a waste management plan in accordance with the ship's schedule for all waste streams generated on board.

In addition, CSM has identified the hazardous wastes it produces and ensures their proper management under the existing relevant legislation. It has contracted with unstructured recyclers and collectors for waste management, such as batteries, electrical and electronic equipment, frying oils, inks, etc.

SOLID WASTE
Solid waste generated by the operation of our offices are :

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

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Where feasible within the framework of the EMS, we monitor the quantities of the above waste, and allocate for the collection and recycling of the materials produced to the Department of the Environment (per type of waste) or other external collaborators, and reuse materials when possible.

Recycling

CSM ensures the proper management of its waste resulting from the activities of its offices, aiming at the protection of the environment. Solid waste resulting from the activities of CSM's offices include paper, plastic, glass, electrical and electronic equipment, lamps, frying oils, batteries, inks, pruning, etc.

CSM collaborates with licensed recyclers and collectors, who are invited to its facilities for the collection of these materials when a satisfactory quantity is gathered.

The company also encourages employees to:

- Shred and recycle unused paper.
- Recycle empty toner containers.
- Place waste in segregated colour coded bins in various locations within the offices.
- Place batteries in recycling towers.

Lamp Recycling

CSM ensures that burnt lamps are collected and available to a licensed partner for recycling. In general, CSM uses LED bulbs, which have a long lifespan, to reduce the number of light bulbs needing to be recycled.

Hazardous Solid Waste

Hazardous solid wastes arising from CSM offices (e.g., printer inks) are managed by a licensed partner.

Liquid Waste

Water Management

CSM aims to continuously reduce water consumption for the operation of its offices and vessels.

CSM records and monitors water consumption systematically in all its offices and vessels. It has recognized activities related to higher water consumption. As such, specific targets for reducing consumption have been set and action plans have been developed concerning the implementation of measures to improve consumption management. A component of this action plan is to invest in water saving systems where possible, and to systematically raise awareness among shore staff and crew to reduce water consumption. Additionally, infra-red control taps have been installed to regulate flow to reduce water consumption.

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GREEN INNOVATIONS

Columbia Shipmanagement and Seatrans Agree to Strategic Ship Management Tie-Up

CSM, through its strategic partnership with the highly respected Norwegian ship owner and operator Seatrans AS, and the joint venture company Stödig Ship Management AS, will provide a centre of excellence for its environmental, green technology and decarbonization efforts. Stodig is utilizing wind energy by building on an old invention, the Flettner Rotor. The rotor, very similarly to sailing, will eventually capsize the vessel if there is sufficient wind. The rotor pushes the vessel forward, thereby reducing the fuel consumption of the vessel. Depending on the trade winds pattern, (e.g., east to west and vice versa is better that north to south and vice versa) it reduces the fuel consumption by approximately 20 percent.

TotalEnergies and Columbia Shipmanagement Enter Partnership to Foster Energy Transition with a Focus on Shipping

TotalEnergies (TE) and CSM agreed to jointly explore various collaborative opportunities to foster energy transition, especially in transportation, with a focus on shipping. TE will work closely with CSM to accelerate the process of a green revolution in shipping. This will be achieved by utilizing CSM's decades of experience in the maritime sector and TE's experience in cutting-edge green technologies in the energy industry. The parties are developing, in partnership, a lube oil monitoring, optimization and supply platform utilizing the existing capabilities of CSM's POCR. These developments aim at bringing value to final customers. In addition, CSM and TE are committed to working on increasing synergies in sustainability and climate innovative technologies. They will also designate existing resources toward development into alternative propulsion systems and marine fuel systems, as well as environmentally friendly waste management services.

The partners will also dedicate resources to explore the potential of renewable energy projects in various geographies.

ENVIRONMENTAL PERFORMANCE

Group Totals	No. of employees	Total - KWh / sheets / cbm / ltr	Per employee
Electricity*	687	923,738	1,344.60
Paper	697	1,405,478	2,016.47
Water**	666	24,867	37.34
Fuel***	57	58,787	1,031.34

*Electricity consumption data unavailable from the CSM office in Greece as it is part of standard common expenses paid to the landlord regardless of consumption, therefore their employees have been deducted from the calculation.

**Water consumption data is unavailable from the Italy, Greece and Shanghai offices, therefore the number of their employees have been deducted from the calculation.

***Not all employees use company cars, hence the lower number of employees in the fuel consumption category.

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FLEET EMISSION AVERAGE FIGURES

Ship type	Fuel Consumption [MT]	SOxl [gr SOx/Ton*NM]	NOxl [gr SOx/Ton*NM]	CO2 [MT]	Annex I - Oil (cbm)	Annex V - Garbage (cbm)
Bulk Carrier	4,007	0.0131	0.2434	11,1010	63	33
Container	8,387	0.0349	0.6096	25,145	187	46
Heavy lift / MPP	4,535	0.0361	0.8224	14,197	109	67
Oil Tanker	6,266	0.0169	0.166	16,460	26	33
Oil / Chemical Tanker	4,355	0.0134	0.2448	12,940	38	31
Cruise ship	9,961	1.09 (gr/pax*NM)	55.26 (gr/pax*NM)	29,879	578	1,434

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In this section, we present our policies and performance for the issues related to our priority areas.

People and Society that focuses on the following material topics:

- Health and Safety/Food Safety
- Employee Management/Talent Attraction and Retention
- Training and Education
- Supporting Local Communities
- Personal Data Protection
- Quality and Client Satisfaction

Health and safety (SDG 3)

The Safety and Health Policy states that the company is committed to:

- 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.

The Security Policy states that the company is committed to:

- Ensuring security for personnel, vessels and office locations.
- Using best endeavours for cyber security and cyber safety.

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Shipboard

COVID-19 has had a negative impact on the physical and mental health of millions, but it has been especially difficult for seafarers. Seafarers usually spend a considerable time at sea with little or no contact with their family, but, during this unprecedented health crisis, seafarers have been onboard vessels for exceptionally long periods of time, as high as 15 to 17 months, with working periods of eight hours per day seven days a week. CSM takes a holistic approach to crew wellbeing, covering the many dimensions of seafaring life through partnerships and initiatives that promote healthy physical and mental wellbeing.

The health and safety of our seafarers are of top priority. As members of the International Maritime Organisation (IMO), CSM always implements stringent health and safety measures and procedures. Responding with increased responsibility to the challenging circumstances presented, CSM's measures were enhanced to maximize protection and minimize all risks.

CSM regularly monitors and adheres to all measures suggested and those regulations imposed by the medical and scientific experts of the World Health Organisation, the European Centre for Disease Prevention and Control (ECDC) , and the local health authorities.

All CSM Offices have established Office Emergency Contingency Teams and Media Response Teams mobilized to handle any vessel related incidents. Depending on the number of fleets for each office, emergency exercises are planned throughout the year.

Shore-based

The protection of our onshore personnel and third persons entering our premises has always been a fundamental concern for CSM and one of its main objectives. This has been especially true during the COVID-19 pandemic as it has become a top priority and absolute necessity. Keeping health and safety issues high on its priorities, CSM is constantly taking measures to promote health and safety in the workplace.

CSM has established the institution of health and safety committees across the company. Through appropriate and systematic training, all staff actively participate in CSM's efforts and are aware of its responsibilities for compliance with the health and safety policies established, and all the relevant Occupational Health and Safety procedures. In addition, there is a system of recording the incidents and accidents in its premises that are then immediately investigated. More specific information on the health and safety at CSM can be found below. All CSM offices have established a First Aiders team and a Fire Wardens team. The First Aiders team has training courses annually on first aid practices, and biennially for AED equipment. The Fire Wardens team has an annual training course.

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The Health and Safety Officers maintain all records and investigations regarding any incidents that might occur on the office premises. They also organise office emergency drills twice a year. CSM implements an occupational health and safety system in all its offices based on the international standard ISO 45001. Through these procedures, the company sets goals and objectives aimed at minimizing workplace accidents and improving its working facilities and methods. It therefore recognizes, assesses, and controls the health and safety risks associated with its activities. CSM follows full compliance with MLC and ISO 45001 for Occupational Health & Safety. A full-time Health and Safety Officer is appointed in every office and oversees health and safety issues and extensively monitors performance.

Additionally, CSM fully complies with ILO's 2006 MLC (Maritime Labor Convention) which sets minimum global standards for seafarers' living and working conditions. CSM provides a safe and comfortable workplace through our well-established Quality, Safety, Health, Environmental and Energy Management System, which will allow us to focus on creating new learning and employment opportunities and support our people in developing their competence and experience.

CSM complies with all relevant legal requirements, conducts risk assessments in all areas of activity, implements risk minimization measures, and updates its risk assessments at regular intervals. At the same time, the company ensures personnel readiness in case of emergency and organizes readiness exercises, which are evaluated for their effectiveness at regular intervals. In addition, it ensures that the necessary resources are available, such as the provision of personal protective equipment, the provision of appropriate fire safety and fire protection equipment, and the training of personnel on health and safety issues.

With regard to employee accidents and illnesses, we record all accidents/illnesses no matter the level of seriousness, and we take immediate corrective actions so as to prevent them from happening again. An analysis of all accidents is performed quarterly through our Group HSSE performance to study their nature, frequency, cause, etc. Preventive actions are taken when necessary and possible. Our targets on health and safety are ongoing. We strive to provide the safest environment for our staff both on land and at sea, with zero accidents and zero illnesses. However, when these do occur, we evaluate and investigate every incident to allow us to take the right corrective actions to prevent them from reoccurring and/or to stop any possible spread of an infection or disease.

The company extensively monitors its performance in matters of health and safety and carries out relevant analyses on a bi-annual basis during the Management Review Meeting. This aids the company in taking additional measures to continually improve its performance. The performance of CSM in matters of health and safety is described in the chapter Additional Information.

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HEALTH AND SAFETY PERFORMANCE

On-Shore Personnel

2021 Accidents

No of accidents	
Men	
Non Serious	0
Serious**	2
Total	2
Women	
Non Serious	2
Serious**	0
Total	2
Number of hours lost due to accidents	
Men	176
Women	0
Total	176
Sick leave days (recordable work-related injury or ill health)	
Men	331.54
Women	530.55
Total	862.09

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HEALTH AND SAFETY PERFORMANCE

On-Shore Personnel Accidents

KPI	Accident Number	Number of hrs worked	Number of employees working hrs. lost	Injury Rate	Number of Occupational diseases	Occupational diseases rate (ODR)	Lost day rate (LDR)	Total actual absentee days lost	Absentee rate (AR)	Number of Fatalities from Injuries	Rate of Fatalities (from Injuries)
			Total number of hrs Lost due to the incidences (note 3)	No of accidents / Number of hrs worked x 200,000		No of Occupational diseases / Number of hrs worked x 200,000	Number of hrs lost / Number of hrs worked x 200,000		Total actual absentee days lost / Number of hrs worked x 200,000		Number of Fatalities / total number of hrs worked x 200,000
Men	2	751,588.18	2652.32	0.53	0	0	705.79	187.51	49.90	0	0
Women	2	616,849.46	4244.40	0.65	0	0	1376.15	299.18	97.00	0	0
Group Total	4	1,368,437.64	6896.72	0.58	0	0	1007.97	486.70	71.13	0	0

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HEALTH AND SAFETY PERFORMANCE

2021 On-Board Personnel Accidents*

No of accidents	
Men	
Non Serious	153
Serious**	0
Total	153
Women	
Non Serious	19
Serious**	0
Total	19
Number of hours lost due to accidents	
Men	2376
Women	456
Total	2832
Sick leave days (recordable work-related injury or ill health)	
Men	99
Women	19
Total	118
Customer Accidents (Guest / passengers)	
No of accidents	136

*Throughout this report, any reference to on-board personnel refers to crew who are outsourced and employed on behalf of our clients.

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On-Board Personnel

KPI	Accident Number	Number of hrs worked	Number of employees working hrs. lost	Injury Rate	Number of Occupational diseases	Occupational diseases rate (ODR)	Lost day rate (LDR)	Total actual absentee days lost	Absentee rate (AR)	Number of Fatalities from Injuries	Rate of Fatalities (from Injuries)
			Total number of hrs Lost due to the incidences (note 3)	No of accidents / Number of hrs worked x 200,000		No of Occupational diseases / Number of hrs worked x 200,000	Number of hrs lost / Number of hrs worked x 200,000		Total actual absentee days lost / Number of hrs worked x 200,000		Number of Fatalities / total number of hrs worked x 200,000
Men	153	16,121,136*	421	0.53*	0	0	0.69*	22	0.12*	0	0
Women	19	8,760*	42	0.00*	0	0	0*	1	0*	0	0
Group Total	172	44,641,370	463	0.77	0	0	2.07*	23	0.10	0	0

Note: CSM China and CSM Greece are not included as they have no fleet or crew aboard ships.

* Figure does not include CSM Cyprus and CCS figures, due to the breakdown by gender not being available for those entities. Consequently, CSM Cyprus and CCS figures are only accounted for in the Group Total figures.

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SAFETY CAMPAIGN

To cultivate a safety culture amongst its employees, CSM launched a safety campaign that is released quarterly. This includes topics such as health awareness, personal injuries, focus on compliance, port state control and cyber security.

MENTAL HEALTH SUPPORT SERVICES

For seafarers onboard, the long periods away from their home and loved ones can be especially challenging. That is why offering professional mental health support in dealing with emotional stress and other psychological issues is of the utmost importance. CSM, in collaboration with its preferred partner Mental Health Support Services (MHSS), is the first shipping company offering its crew and shore staff psychological support through a mental health program established in 2020. This program aims to change the conversation on mental health by tackling the stigma sometimes attached to it.

MHSS offers a 24/7 helpline that can be contacted by crew in need of mental health support. It is toll-free and available via phone, e-mail or text. It provides dedicated psychologists available to support crew and shore staff, crisis management, crisis counselling, and promotes a healthy work environment. The services of MHSS extend to trainings for staff and crew, development of campaigns on issues of mental health and its awareness, individual one-to-one therapy, and company audits to offer tailor-made solutions.

MISSION TO SEAFARERS' INITIATIVE

During 2021, CSM implemented the Mission to Seafarers crew welfare programme that assists crew members with their financial and social wellbeing. CSM's cooperation with The Mission to Seafarers builds on CSM's crew wellbeing work with MHSS. It also provides mental health and general wellbeing training to seafarers.

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COLUMBIA FIT

Adopting a holistic approach to seafarers' health and wellbeing, CSM launched the Columbia Fit campaign to promote exercise, which is important to maintain a healthy lifestyle amongst seafarers. Not only was each crew member equipped with their own fitness equipment, but a free phone application helped crew members record their progress in a fun and interactive way. The application also gave the crew the option to sign up for fitness classes, yoga, and relaxation and meditation techniques. By providing both equipment and the means to monitor how it was used, CSM has given its seafarers ownership of their fitness while also making it clear that it will support each individual as they strive toward improved health and wellbeing.

HEALTH MATTERS NEWSLETTER

Health Matters first began during the height of the pandemic to support our employees during this difficult time. It is released bi-weekly and consists of COVID-19 related news in Cyprus, Germany and Singapore, and includes nutrition, mental health and fitness articles, as well as some lighter reading topics.

CREW MATTERS NEWSLETTER: FOR THE CREW, BY THE CREW

Crew Matters is a dedicated newsletter for CSM crew that is written by them. This newsletter began during the COVID-19 pandemic in November 2020, to boost seafarers' morale during this difficult time. It was presented with the idea to become a break time read that includes a section of names to faces to allow our crew to get to know their colleagues ashore. It offers views and thoughts from cadets, wisdom from the older seafarers, celebrations, games, and crew music bands on board various vessels.

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COLUMBIA CARE LIFE INSURANCE PACKAGE

CSM's intention for setting up the Columbia Care Life Insurance package is to improve the financial security of its crew, shore staff and their families. CSM has invested in, and is subsidising, Columbia Crew Care – a benefits package that offers seafarers life insurance and an investment plan for medical costs, including a disability provision, pension planning, and house or car purchase. The rates begin at the cost of €1 per day. The funds are invested for between 10 and 15 years and can be withdrawn at any stage when needed.

FOOD SAFETY

Through its preferred partner MCTC, a marine catering company, CSM always ensures that seafarers are consuming food that is prepared in safe conditions, made from fresh ingredients, and is thoroughly cooked to prevent food poisoning. MCTC aims to make certain that crew on board are provided daily with healthy and nutritious meals, while maintaining a competitive budget. The offered Catering Management Service covers various aspects regarding on board catering. These include recipe planning, menu management, health and nutrition advice, and ordering and supply of provisions. Furthermore, it includes training programs for chefs via distance learning and competency development programs ashore. MCTC is certified by ISO 9001:2015, and the company's food technologist is certified by ISO 22000.

CSM has been working with MCTC to highlight the importance of nutrition and healthy eating in general. A series of seafarer webinars on the issue have been held, with the wellbeing of the seafarers its priority.

To ensure food safety, the following took place during 2021:

- Certified e-training package designed to increase standards in the galley and coach catering staff in safe food handling and nutrition.
- Support and consultancy to improve performance.
- Regular visits and practical assessments.
- Applicants interview and suiting evaluation.
- Onboard trainings and briefing at the training establishments.
- Weekly menu development to meet specific requirements for crew onboard.
- Nutrition adapted to nationalities, religion and cultural background.
- Health and nutrition workshops and conferences.

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Adhering to the CSM iCARE philosophy, we recognize that all services regarding catering and food handling must comply with the relevant regulations and meet our clients' needs and expectations.

With the implementation of the Food Safety Management System, CSM aims to identify, evaluate and control all risks related to food safety throughout the whole chain of production. In addition, CSM complies with all legal requirements and seeks to reduce non-compliance with food safety. The system is supported by CSM's management, which is committed to its successful implementation.

To achieve these objectives, CSM provides the necessary resources and training that allow staff members to perform their duties using effective procedures in accordance with food safety rules and practices.

This system reinforces the continuous improvement of CSM in matters of food safety and promotes the achievement of the targets set by the Management Team. The Food Safety Policy and established requirements are reviewed annually to confirm the effectiveness of the Food Safety Management System.

CYBER SECURITY

CSM's cyber security measures are built around the NIST framework and its focus areas of:

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.

However, there is also a holistic consideration of other regulations and frameworks such as the IMO, Baltic and International Maritime Council (BIMCO) and ISO standards.

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ITNC Marine Ltd. (ITNC), a member of the CSM Group, provides practical cybersecurity solutions for the maritime industry. ITNC employs a team of digital innovators enhanced by maritime experts for vessel IT, navigation, and communication. An increasing number of new rules and regulations regarding cyber security, and an increasing digitalisation of the bridge equipment, is disrupting established routines. The company has the mission to consult ship-owners on matters of vessel IT and navigation and communication and offers comprehensive consultancy packages. Having this in-house expertise means that CSM is at the cutting edge of cybersecurity for both its clients and its staff.

EMPLOYEE MANAGEMENT / TALENT ATTRACTION AND RETENTION

The Personnel Policy states that the company is committed to:

- Employing qualified, experienced and medically fit personnel.
- Developing and upgrading personnel qualifications 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.

Our Goal for Creating an Internal Business Culture

Our purpose to make a positive contribution to the lives of our employees, as well as the environment and society in which we are operating, guides our business decisions and actions. This has become our internal business culture and our employees strive daily to achieve this goal.

EMPLOYEE ENGAGEMENT AND CULTURE

A large segment of our crew members have been sailing with CSM for many years, which is reflected in industry-leading retention rates. CSM supports its staff along their employment journey, encouraging many crew members to transition from sea to shore, increasing our competencies as a company across all areas of operation.

Given the current climate, employee engagement is even more prudent than ever. CSM continues to keep pace with these trends to stay relevant as a business, which will be necessary to keep attracting and retaining current and future talent.

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Human Rights and Equal Opportunities

Human rights are the basic rights and freedoms that belong to every person in the world despite nationality, gender, origin, religion, language, or any other status, and are based on shared values like dignity, fairness, equality, respect and independence. CSM recognizes the inalienable right of every employee to protect their human rights and promotes respect for these rights in the workplace.

CSM promotes the protection of human rights and creates an environment of equality, respect and justice, where cooperation among staff is encouraged to aid in achieving the desired results. In addition, CSM motivates and encourages staff to maximize their performance while cultivating a sense of self-confidence and recognition.

There is an urgent need to tackle the systemic challenges creating human rights risks, including risks to labour rights for seafarers worldwide. Seafarers have a right to a workplace where: their rights are respected; it is safe and secure; they have fair terms of employment that are delivered through decent living and working conditions; and, they receive fair wages and social protection covering medical, employment and retirement issues. The Human Resources and Crewing Departments are responsible for managing any related issues and reporting any problems to management to receive immediate remedy. Overall, we have several procedures implemented and policies introduced in order to protect our employees' human rights and ensure equal opportunities for all.

Diversity, Equality and Inclusion (SDG 5 and 10)

Nationality is never a recruiting issue at CSM, provided an employee has the necessary paperwork allowing them to work in the country of employment. This is evident when you consider our current management. People of all ages, gender, nationalities and backgrounds currently hold supervisory positions within CSM.

Additionally, we try to give as many opportunities as possible to the local community to further support it, and to encourage local residents to stay within the community rather than seek employment elsewhere.



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GENDER EQUALITY

CSMTogether team
Columbia's Diversity Initiative

In 2018, CSMTogether was set in motion by three female co-workers from very different backgrounds. Their vision was to develop a structured approach on how CSM could support equal opportunities in the workplace, to empower women within CSM and, to a wider extent, in the maritime and shipping industry. The aim, which was in line with the IMO's 2019 theme of empowering women in shipping, was presented on International Women's Day in 2019. Two years later, CSMTogether's efforts have encompassed a broader diversity theme. The Together team has grown in membership from three to 26 members in our Cyprus, Singapore and Germany offices.



At CSM, we celebrate equal opportunities and promote diversity as an integral value, which was demonstrated with the launch of our diversity awareness campaign. Captain Michela Vecchi is the first female to command a tanker vessel managed by CSM.

Women's International Shipping and Trading Association (WISTA)

In 1974, a handful of female brokers involved in the tanker market from Germany, the UK and the Netherlands met in London and the Women's International Shipping and Trading Association (WISTA) was born. Over the years, the group expanded and now has close to 4,000 individual members in over 50 different countries.

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WISTA is a global professional platform and networking association whose members derive from the shipping, trading and logistics sectors. WISTA's vision is to promote diversity and empower women to lead through their unique perspectives and competencies, with the conviction that gender diversity is key in providing a sustainable future for the shipping industry.

The Cyprus branch was formed in 2012. This national association promotes business relations and networking for its members locally and internationally, as well as education by organising seminars, workshops and conferences. In addition to seeking to minimise the women's leadership gap, WISTA Cyprus also seeks to encourage younger generations in the maritime industry.

CSM supports WISTA Cyprus and has 18 active members, both male and female, from various teams including Top Management. And, one of our very own female colleagues serves on the Board of Directors.

Anti-harassment Policy

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.

Providing Opportunities to Younger Generations

CSM is strongly committed to helping younger generations with their first steps in the industry. Specifically, a strong effort is being made to recruit young talents and give them an opportunity to work with us. It is extremely important to show our support to this part of society, especially because they have experienced fierce unemployment in the last few years and especially have been impacted by the negative effects of the COVID-19 pandemic.

Additionally, CSM has created strong relationships with universities offering maritime and shipping courses and avails several operational internships each year. We firmly believe in succession within our industry, and we are willing to invest resources to help young professionals pave further the career paths they would like to follow. They will hopefully be the maritime leaders of tomorrow, so we consider it our duty to give them an opportunity to showcase and develop their talent and skills.

GenPro, a subsidiary of CSM, has been honoured with the 2021 Young Ship Cyprus Company Award for its commitment to sustainability, diversity and developing the next generation of maritime professionals.

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Child Protection

CSM condemns all forms of child exploitation. The prohibition of child labour is a part of the basis of any business relationships between CSM and other suppliers and service providers. We are committed to enforcing child labour laws and respecting children's rights.

Employee Policy

One of our core values at CSM is respect. Therefore, our employee policy highlights our commitment to this cause. All employees earn a wage according to local labour laws, which is payable in a correct and timely fashion at the end of each month.

We offer our employees all the benefits to which they are legally entitled. For example, social insurance, time off, annual leave, decent working conditions, and some additional benefits such as on the job training are provided to our staff. We take all necessary steps to care and provide a safe and healthy environment in which our staff can work. We believe in the virtue of equal opportunities when considering promotions. When a promotion opportunity arises, we prioritize our existing staff over new recruits.

Any form of sexism, racism and discrimination are not tolerated at CSM, and any member of staff who may experience any of the previous is encouraged to report it to their supervisor or to our Human Resource Department, or report it through the Open Reporting System.

Open Reporting

The Open Reporting Policy states that the company is committed to:

- Ensuring and promoting free and anonymous reporting by all employees regarding any concerns or issues of non-compliance with rules and regulations or the company's policies.
- Investigating and following up on any concerns submitted via the Open Reporting System.
- Prohibiting any retaliation against employees who report non-compliance.

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Through the Open Reporting System, all employees onboard and ashore have a manner in which they can report freely and anonymously to the company any occurrences that violate international and national rules and regulations, as well as the company's policy. The company provides crew members with information about the Open Reporting System prior to each term of employment, and reminds them of the availability of this system by posting relevant notices in the officer's and crew mess rooms, the Engine Control Room (ECR), the bridge and other common areas onboard. Similarly, the company provides employees ashore with information regarding the Open Reporting System as part of their induction upon employment, and reminds them of the availability of this system by posting relevant notices in prominent locations around the office. Employees can raise any violations using the CSM open reporting email address or the appointed third-party email address. The company's open reporting policy prohibits any retaliation against those who report non-compliance. The reports shall be made without fear of reprisal and may be anonymous. Any victimization of an employee who reports openly, or any attempt to deter him/her from reporting openly, will be regarded as a serious disciplinary offence and will result in action under the company's disciplinary procedures.

Recruitment Policy

CSM follows transparent recruitment procedures which guarantee equal opportunities for all. CSM does not give or receive any sort of payment to or from employees prior to the start of their working contract. All employees are recruited under a written working agreement which meets national legal requirements. All staff members receive a salary which amounts to the legal wage. Employees that decide to resign receive all benefits and payments according to the existing laws and agreements.

Family Support

Family support packages vary between the CSM offices depending on local laws and regulations.

Some of the benefits provided by the company are:

- Leave days (maternity, paternity, military, annual, vaccination, exams, absence, wedding, childcare, compassionate, hospitalization).
- Assistance with visas, work permits and immigration services.
- Assistance with housing searches.
- Assistance with kindergarten searches and registration.
- Childbirth allowance.

Apprenticeships

Acknowledging the high relevance of well-educated team members, CSM is dedicated to training younger individuals for their future roles as shipping professionals both aboard and ashore. Within our fleet, we enable those striving for a seafaring career to gain and enhance the required practical experience. Within our onshore operations, we offer apprenticeships for shipping merchants, office clerks and in information technologies.

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Flexible Working Hours

In our CSM Cyprus offices, we have set up a flexible working hours system by which employees have some flexible hours and core hours within the workday. Employees manage their own time to complete the required hours of work per week.

Staff Anniversaries

CSM awards employees for every five years they remain with the company.

CSM HR Initiatives During COVID-19:

The Human Resources and Crewing Departments worldwide have had to play an integral role in dealing with COVID-19. They have had to face tremendous pressure and challenges over the course of 2021 and beyond. It is worth outlining the initiatives that were taken at CSM to overcome and successfully address these challenges.

The initiatives below have yielded positive results, such as maintaining a strong employee engagement and company culture.

Remaining current with the various government announcements globally has been imperative in taking prompt action. In collaboration with legal and Top Management, constant communication was maintained by the Human Resources and Crewing Departments with government bodies in various jurisdictions where CSM has a presence. It was imperative to accurately apply the necessary labour, health and safety protocols and procedures to benefit from the financial assistance provided by each jurisdiction. This alleviated the company from salary costs during non-operational periods. Regular updates were communicated to all office employees and seafarers through the CEO and Director's newsletters and videos that were placed in the CSM Adobe LMS platform. This tool has helped the company communicate with all employees and address all concerns during these difficult times.

The CSM Human Resources team provided steady support that was necessary to overcome these trying times. It provided coaching and mentoring and addressed the concerns and insecurities of all employees to ensure preservation of morale and engagement. The following are some noteworthy initiatives and activities introduced by the Human Resources Department for continued morale and engagement:

- The immediate decision to implement remote working in conjunction with management and IT.
- Regular virtual meetings to communicate, provide business updates and address concerns.
- Regular virtual management meetings to update the top team on business initiatives and strategy, payroll changes, government programs, financial updates, etc.
- Companywide face mask competition resulting in production of winning masks for all offices and fleet.

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Prior to Lockdown:

Management drafted a business continuity plan (BCP) and working from home protocol with having teams A and B working from home on a rotation basis.

A COVID-19 team was formed (management, maintenance, Human Resources and line managers) to receive updates on and take immediate actions if a COVID-19 case was reported in the office.

HR was Responsible for:

- Maintaining the lists and liaising with line managers and respective departmental directors regarding the BCP.
- Advising all travelling employees regarding COVID-19 restrictions.
- Advising all travelling employees and immediate family members that travelled abroad regarding COVID-19 restrictions.

During Lockdown:

- Provided coaching and mentoring and addressing concerns and insecurities of all employees to ensure preservation of morale and engagement.
- Updating any leave dates that employees might have received.
- Assisting employees who tested positive and informing the relevant parties.

After Lockdown:

- Provided the BCP to all line managers and managed the gradual return to the office.
- Monitoring that teams A and B were in the office and checking for any deviations.
- Maintaining a list of people working from home due to COVID-19, home schooling, close contacts, etc.
- Informing relevant parties and taking necessary actions when positive cases were reported.
- Requiring antigen rapid testing once per week from November 2020 to March 2021, and twice per week for all employees before entering the building.
- Following government guidelines for vaccinated and non-vaccinated employees.
- Providing instructions for travelling employees (business and private).

Ongoing Human Resources Activities:

All staff are given an on-boarding orientation program, and CSM supplies a welcome pack upon arrival to introduce newcomers to the policies, procedures and manuals of the company. They are given continuous feedback on their work responsibilities, aiming to help them to further develop their skills and careers by providing training regarding duties, hygiene, health and safety, environmental issues, etc. Employee suggestions are submitted anonymously via a suggestion box. They are then discussed to determine how they can be used to further improve CSM's operations. CSM conducts regular surveys to gather employee data, feedback and suggestions. Physical and virtual (via MS Teams) meetings are also held to update staff and to give them the opportunity to ask any questions or make any suggestions. This contributes to our very low staff turnover rate and is a testament to the respect they receive. Their welfare is of prime importance to CSM, and we will continue to treat our people with respect as dictated by human rights principles and our values. We believe in mentorship, and this is a management technique we employ when supporting our staff's development.

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TRAINING AND EDUCATION

The past couple of years have presented many challenges to the shipping industry and have proven that CSM's focus on quality education has been essential. Seafarers play a vital role in operating our fleet and, therefore, we place great emphasis on their development. CSM has a dedicated Training Department that oversees training activities and develops industry-leading solutions for the continuous training of all our seafarers in this challenging environment. We recognise the importance of educating our seafarers and, in addition to mandatory training, CSM has developed client and company specific crew training programmes, such as:

- 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 Percent Compliance with SHELL's Partners in Safety Programme.
- Target trainings identified further to trends or incidents.
- Food safety seminars.

Our Qualification and Training Matrix for Seafarers sets the requirements for the automated pre-joining checks in CSM's database, CAPE. Therefore, it provides all information which will then be implemented in the database and ensures crew qualification and training compliance with the requirements.

Training Facilities

CSM ensures that all seafarers have access to onshore training facilities offering a wide range of simulators, including Main Engine Type, Crane Handling, and Bridge Team Management or Ship Handling courses.

We have a set-up of local training facilities in each of our owned or controlled recruitment centres at 14 different locations worldwide. Further, we maintain a list of 23 approved Training Centres with agreements in place offering significant discounts, which are audited annually. In addition, CSM has strong partnership relations with:

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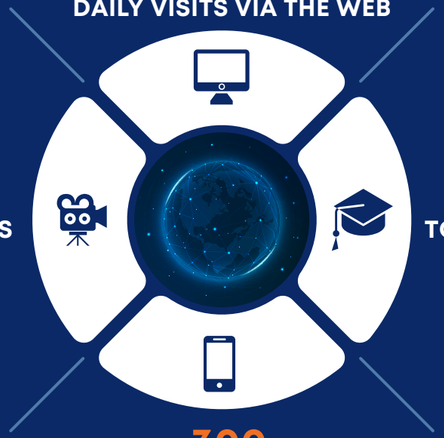
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14,000 USERS



- Maria Tsakos Training Centre (managed by Tsakos-Columbia) in Athens, Greece.
- UMTC Training Centre in Manila, Philippines.
- ETCC Training Centre in Manila, Philippines.
- MCTC Far East: Culinary Training Centre in Manila, Philippines.
- OneLearn Global: eLearning company in Limassol, Cyprus.
- UHI: Hospitality Institute in Limassol, Cyprus.
- SNIMI Training Centre in Nantong, China.
- KMTC Training Centre in Kherson, Ukraine.
- ECDIS Ltd.: Online ECDIS training provider (several main engine type-specific training models) in the UK.

LMS eLearning Platform

CSM has partnered with Adobe to launch our own eLearning Management System (LMS). For the first time, a ship manager uses a multinational computer software company to implement a global LMS solution for its entire eLearning training, harmonizing the courses for all seafarers and fleet worldwide.

This cutting-edge web and app-based eLearning platform enables seafarers to access and complete their training assignments at their own convenience, even without having network connectivity and from any location: office, onboard vessels, at their homes, or even when travelling. All of CSM's seafarers (17,000) have access to the platform and benefit from a large catalogue of interactive and engaging courses. CSM has a dedicated in-house team for the development of tailored eLearning courses using the latest and most advanced authoring software. The captured data helps monitor the effectiveness of the trainings and attendance and provides feedback on participation and managing results on how quickly the workforce is improving through skill awards.

Crew can access their trainings wherever they are using any device via the web or mobile app. The LMS is also accessible onboard the fleet.

CSM's preferred partner in continued professional education, OneLearn Global Limited (OGL), provides training solutions to serve the maritime, energy, hospitality and industrial sectors and offers an enormously effective and intuitive next-gen LMS, designed to deliver both an enhanced and engaging, yet personalised and intuitive learning experience through digitalisation. During 2021, CSM has utilized the CSM Adobe Academy - LMS, to keep our seafarers and employees working from home updated with the latest COVID-19 developments. It provides monthly updates from our CEO, additional trainings on precautionary measures and vaccination.

CSM Online Academy – LMS was identified as a Best Practice during several Tanker Management Self-Assessment reviews.

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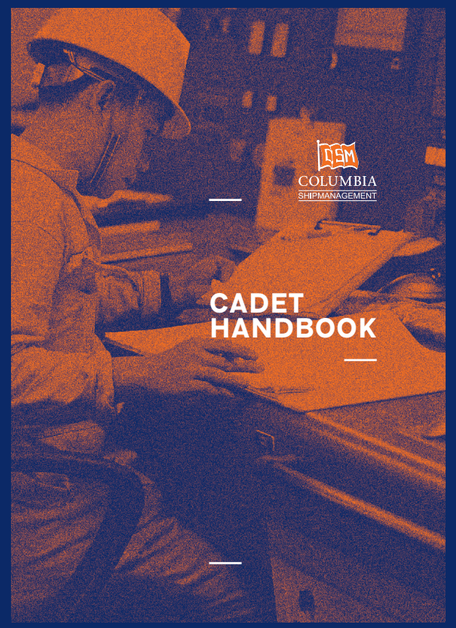
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LMS Newsletter

The first LMS Newsletter was launched in September 2021 to provide CSM colleagues with monthly updates about training courses available in the LMS Adobe Platform. This newsletter contains information on social learning, statistics, and top tips for the learners.

Cadets Programs & Training

Our cadets are selected from the best maritime academies from around the world. The selection process includes at least two interviews, online assessments, psychometric testing and an English language test.

Prior to joining, the cadets must complete a comprehensive training programme to prepare them for their first sailing experience. Once onboard, the cadets must complete monthly task books in addition to their standard training record book. The tasks are reported to a mentor training officer ashore who will communicate with the cadets on a regular basis.

Cadets Task Books

Deck and engine cadets task books were issued to improve cadets training on board. Each task book consists of competencies which the cadets must demonstrate after each month spent on board. There are 12 tasks covering the cadetship period in a chronological order.

The competencies were 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.

Cadets Handbook

The Cadet Handbook provides a familiarization to cadets joining our cadetship programme with the company structure, policies and general information to assist with the beginning of their professional careers on board. The Cadet Handbook is provided to all cadets before joining the vessel and contains useful information for the preparation of an exciting journey.

PARTNERSHIPS IN TRAINING AND EDUCATION

Abu Dhabi Training Memorandum of Understanding

CSM and Abu Dhabi Maritime Academy (ADMA), a subsidiary of Abu Dhabi Ports, have 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, CSM and ADMA will put the learner at the heart of an immersive and all-encompassing development and learning journey

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The support and training given to our staff provides them with valuable knowledge and skills for their personal and professional development, and it is a springboard for comparative advantage. Training and educating our staff, helps us resolve labour related issues while finding the best possible practices. At the same time, our employees gain knowledge and tools that help them in their personal development and careers.

After hiring new members of staff, the new employees take part in an induction program, as well as other introductory seminars, which help them to understand CSM's policies and procedures. We continually train our staff during working hours with the aim of furthering their careers. Whenever new legal regulations are introduced, staff are formally informed and are trained to handle them competently.

CSM's philosophy is also to adopt new trends and revolutionary managerial ideas, adapting them accordingly, so that CSM itself and its people thrive, and the company is always ahead of its competition. All the above are reasons our staff have been happy and loyal for many years.

Our employees' wellbeing is vital and we shall continue to treat them with respect. We believe in creating mentors within our teams, and this is a method we always use for our staff to progress and enhance their knowledge.

Below are examples of the issues that have been recently addressed by CSM:

- A Guide to Mental Health at Sea seminars.
- Child labour, human trafficking and other human rights violations commonplace in our industry.
- Sustainability.
- Quality control.
- Environmental control/energy consumption, health and safety management.
- Food safety management.
- Basic hygiene principles.
- First Aid/CPR.
- Fire safety.

TRAINING HOURS

Shore Staff	31888
Seafarers	357703

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SUPPORTING LOCAL COMMUNITIES

Our Impact on Local Communities

We understand that our existence coincides with the sustainability of the local communities and economies in which we operate, hence we consider it our obligation to assist and support them where we can. In addition, we recognize the importance of involving the local community in our activities and have introduced several initiatives to achieve this. Examples of these activities are listed below.

We support local communities and economies by:

- Recruiting local residents, selecting local suppliers and buying local products whenever possible.
- Ensuring direct communication with the local community on various issues that arise and seek its support in order to create commonly agreed action plans to help resolve any problems or take advantage of any opportunities for cooperation.
- Taking all possible measures to safeguard any sensitive and protected areas in the local environment.
- Supporting local marine officers and crew.

It has been noted that the contribution to the local community has created a positive working environment as well as a positive impact on the citizens who perceive the activities of CSM as valuable for society.

Social Contribution:

CSM DE raised €5601,40 in total. Individual activities raised:

- €1383,40 from a bake sale, a BBQ and a parrot photo event.
- €1218 from a running event which was sponsored by CSM DE donating €2/km and Hansebereederung donating €4/km.
- CSM DE has also assumed the costs for the BBQ event.

The funds raised were donated to three different local charitable organisations:

- Kinderhospiz Sternenbrücke https://sternenbruecke.de/home: €4500.
- NGO aiming at environmental protection: https://www.betterplace.org/de/projects/67275-deepwave-e-v-meeresschutz-der-in-die-tiefe-geht: €850.
- Focus on animal welfare: Papageienfreunde: https://papageienfreunde-nord.de: €251,40.

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CSM CY organized and participated in the following fundraising events:

Bark in the Park fundraiser for the Riding for the Disabled Association of Cyprus (RDA) which included Columbia's dog owners and their canines. CSM raised €1030 for RDA, which provides horse riding instruction and equestrian activities for people with disabilities. Horse riding therapy and healthy recreation enables people with disabilities to develop skills through progressive instruction programmes.

Family Portrait Fundraiser for the Panos Evripidou Foundation (PEF) which included family photo sessions. The cost per session was a €10 donation (for 5 digital images) supporting the non-profit organisation. The event raised €1,000 for the PEF, which is dedicated to the improvement of the lives of premature children facing life-long challenges caused by prematurity after leaving the N.I.C.U.

Movie Night fundraiser for Cyprus eco charity. A screening of The Intern, a comedy featuring Robert de Nero (diversity themed film) raised €1,424 for Let's Make Cyprus Green, a non-profit organisation dedicated to raising public awareness of environmental issues.

Hike for Life in aid of the Karaiskakio Foundation. A staff hike at Artemis trail took place with attendees donating €5 each to participate.

Moustaches Grow then Go for Movember campaign. In 2021, CSM CY held its first ever Movember charity campaign, with 30 staff members promising to grow lavish moustaches only to lose them at month's end.

Team CSM competes in the Annual Dragon Boat Race.
CSM launched its way into the Fifth Annual Race the Dragon regatta hosted by the Cyprus Dragon Boat Federation. The CSM Dragons were led by CEO Mark O'Neil and Managing Director Andreas Hadjipetrou, who joined staff from the Cyprus office for this fun team building event.

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CSM CY Holds Christmas Fair

In December 2021, CSM held a Christmas fair for staff and their families. It was the first time such an outdoor event had been held for Christmas, in line with the pandemic safety measures. The sales of sweets and crafts at the event benefited two local charities and the Neonatal Intensive Care Unit at Limassol General Hospital.







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CSM Supports Local Schools

The Adopt a Ship Programme was initiated by the Cyprus Shipping Chamber and CYMEPA in 2006 to bring together elementary schools and seafarers on board CSM member ships to provide a real-world learning experience for the children. The programme operates under the full approval of the Cyprus Ministry of Transport Communications and Works and the Cyprus Ministry of Education and Culture. The programme involves assigning to elementary school classrooms a particular vessel for direct email communication between the children and the crew. This allows the children to become informed about life onboard. Columbia has supported the program since its inception.

CSM Cyprus has supported local schools by donating two new laptops to the special needs students at Lykeio Linopetra in Limassol.



PERSONAL DATA PROTECTION

The Data Protection Policy states that the company is committed to:

- Processing correctly and lawfully all personal data about its employees, customers, suppliers and other third parties.
- Safeguarding the privacy of its stakeholders. CSM has implemented a Personal Data Protection Policy which governs the use and storage of personal data. For relevant cases, this policy acts as a data controller with respect to the personal data of our website visitors, service users and clients.
- Incorporating website privacy controls which affect how we process personal data. By using these privacy controls, the user can specify whether they would like to receive direct marketing communications and limit the publication or further use of personal information.

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CSM has a policy that is publicly available which sets out transparently the type of information processed, the reasoning for obtaining the information, and data retention policies and procedures. These are all intended to help safeguard that we fulfil our legal obligations relative to the retention and deletion of personal data.

CSM also recognizes all the rights under data protection law. The primary rights under data protection law are: the right to access; the right to rectification; the right to erasure; the right to restrict processing; the right to object to processing; the right to data portability; the right to complain to a supervisory authority; and, the right to withdraw consent.

CSM has established a Data Protection Office and a Data Protection Officer (DPO).

Office Personnel Social Performance

TOTAL NUMBER OF EMPLOYEES BY EMPLOYMENT CONTRACT / TYPE AND GENDER

BY EMPLOYMENT TYPE: PERMANENT EMPLOYEES (FULL TIME AND PART TIME)	GROUP TOTAL
Full time permanent Employees – Men	365
Full time permanent Employees – Women	283
Total Full time permanent Employees	648
Part time permanent Employees – Men	4
Part time permanent Employees - Women	33
Total Part time permanent Employees	37
Total Permanent Employees - Men	369
Total Permanent Employees - Women	316
Total Permanent Employees	685
TEMPORARY EMPLOYEES	**GROUP TOTAL**
Temporary Employees – Men	7
Temporary Employees – Women	5
Temporary Employees – Total	12
Total Employees Working hrs.	1,368,447.64

EMPLOYEES UNDER SUPERVISION (EMPLOYEES THAT ARE NOT DIRECTLY EMPLOYED BY THE ORGANISATION BUT ARE WORKING ABOARD SHIPS)	GROUP TOTAL
Employees Under Supervision - Men	0
Employees Under Supervision – Women	0
Total Employees Under Supervision	0
Minority or Vulnerable Groups	0
NUMBER OF PERSONNEL PER AGE GROUP*	**GROUP'S TOTAL**
Ages under 30 years old	22
Ages 30-50 years old	175
Ages above 50 years old	101
NUMBER OF LEAVERS (DISMISSED OR GAVE RESIGNATION)	
Men	52
Women	38
Ages under 30 years old	13
Ages 30-50 years old	51
Ages above 50 years old	26
NUMBER OF PEOPLE HIRED DURING THE PERIOD FY21	
Men	69
Women	49
Ages under 30 years old	30
Ages 30-50 years old	71
Ages above 50 years old	17

*Figures represent employees at the supervisory and managerial level only. A breakdown by age group is not available for employees at the officer level

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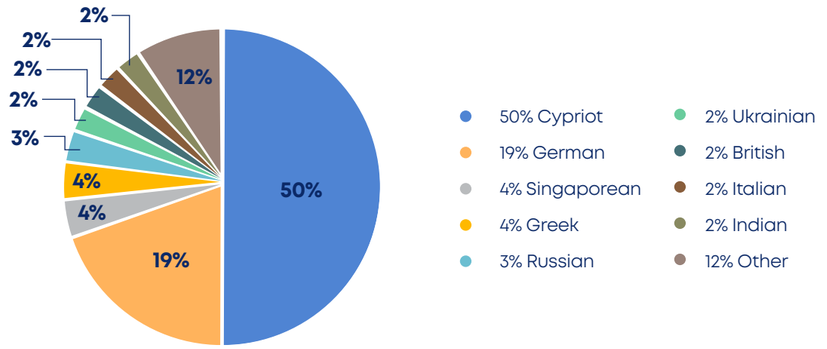
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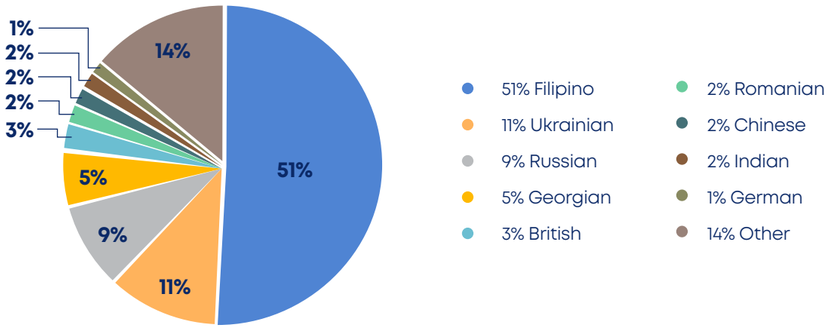
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OFFICE PERSONNEL BY NATIONALITY



CREW BY NATIONALITY



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On-board Personnel* Statistics

*Throughout this report, any reference to on-board personnel refers to crew who are outsourced and employed on behalf of our clients.

TOTAL NUMBER BY GENDER

	No.	%
Female	491	3.48%
<30	169	34.42%
30-50	259	52.75%
>50	63	12.83%
Male	13,610	96.52%
<30	3,240	23.81%
30-50	7,996	58.75%
>50	2,374	17.44%
Total	14,101	100%

TOTAL NUMBER BY CONTRACT AND GENDER

	No.	%
Permanent	197	1.40%
Female	41	20.81%
Male	156	79.19%
Temporary	13,904	98.60%
Female	450	3.24%
Male	13,454	96.76%
Total	14,101	100%

TOTAL NUMBER CADETS BY CONTRACT AND GENDER

	No.	%
Female	21	4.46%
<30	16	8.12%
30-50	5	2.54%
Male	450	95.54%
<30	417	3.00%
30-50	33	0.24%
Total	14,101	100%

TOTAL NUMBER TOP 4

	No.	%
Master	594	25.28%
Chief Officer	559	23.79%
Chief Engineer	607	25.83%
2nd Engineer	590	25.11%
Total	2,350	100%

TOTAL NUMBER NEW HIRES BY EMPLOYEE LEVEL, AGING CLUSTER AND GENDER

	No. Female	No. Male
Top 4	1	394
<30	-	8
30-50	1	266
>50	-	120
Officers	157	815
<30	82	271
30-50	61	469
>50	14	75
Ratings	59	1,622
<30	21	682
30-50	34	817
>50	4	123
Cadets	13	288
<30	9	272
30-50	4	16
Total	230	3,119

TOTAL NUMBER DEPARTURES BY EMPLOYEE LEVEL, AGING CLUSTER AND GENDER

	No. Female	No. Male
Top 4	-	194
<30	-	6
30-50	-	124
>50	-	64
Officers	7	232
<30	1	73
30-50	5	141
>50	1	18
Ratings	23	305
<30	7	99
30-50	13	175
>50	3	31
Cadets	2	17
<30	2	8
30-50	-	9
Total	32	748

TOTAL NUMBER BY EMPLOYEE LEVEL, AGING CLUSTER AND GENDER

	No. Female	No. Male
Top 4	2	2,348
<30	-	30
30-50	2	1,428
>50	-	890
Officers	208	3,187
<30	97	846
30-50	83	2,044
>50	28	297
Ratings	260	7,644
<30	56	1,966
30-50	169	4,491
>50	35	1,187
Cadets	21	431
<30	16	398
30-50	5	33
Total	491	13,610

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INFORMATION ON MARKETPLACE PERFORMANCE



Quality and Client Satisfaction

The Quality Policy states that the company is committed to:

- Providing excellent ship management, including tailor-made innovative services.
- Meeting and exceeding customer requirements.
- Focusing on enhancing customer satisfaction.

Testament to CSM always being committed to providing a quality service offering to its clients, CSM was first certified with various ISO standards on a voluntary basis. When the company was introducing ISO 14001 and later on the OHSAS 18001/ ISO 45001, CSM was essentially creating the foundation to establish sustainability throughout its operations both ashore and onboard.

CSM is fully committed to being the leading international provider of ship management and maritime services. To demonstrate our commitment to delivering the best quality, safe, environmentally friendly and energy efficient operation, we have achieved accreditation to meet ISO 9001, ISO 14001, ISO 45001 and ISO 50001 standards. This is integrated in our company management system, which is utilized throughout all of CSM's shipping operations and outlines our industry leading practices to achieve our vision.

One of our key objectives is to develop high-quality services to meet and exceed our customers' requirements in a constantly evolving and diversifying industry. We are committed to understanding the external and internal issues that may affect CSM's performance, and to understanding the needs and expectations of our stakeholders, as well as assessing and responding to potential threats. In addition, CSM has established procedures to ensure its compliance with legal and other requirements.

The efficient delivery of services is assessed through client satisfaction surveys, communication with stakeholders and management reviews. By analysing this output, we can immediately identify possible challenges or opportunities and proactively engage with our stakeholders to move forward together. To ensure issues are addressed proactively:

- Customer questionnaires are distributed at least annually.
- Customer complaints are reported to the QSHE Manager and proactively followed up by the responsible department to resolve any issues. Top Management undertake regular calls with clients and owners to ensure their needs are addressed and any required support or assistance has been made available.

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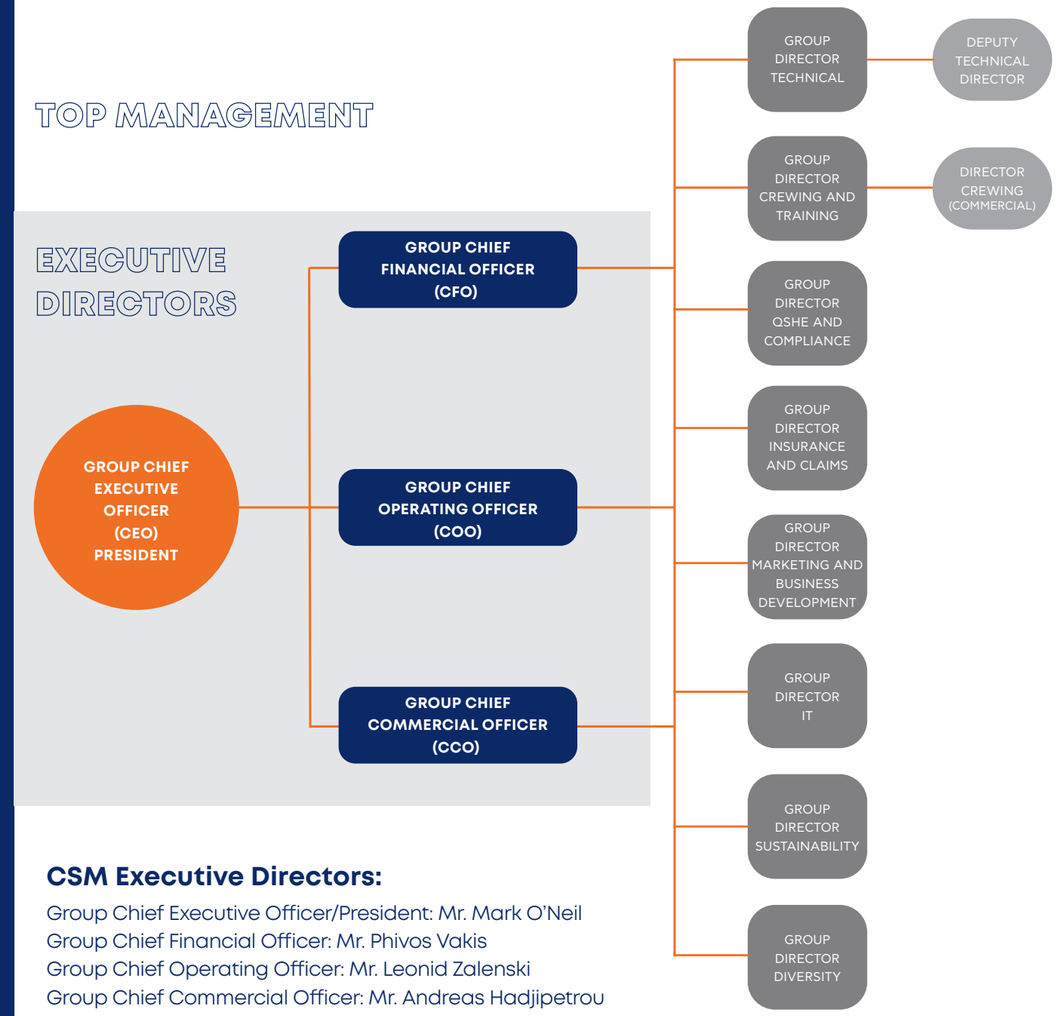
GOVERNANCE

In this section, we present our policies and performance for the issues related to governance.

- Corporate Governance Structure
- Compliance
- Risk Management
- Internal Audit
- Sustainable Supply Chain Management

OUR GOVERNANCE STRUCTURE

The CSM Corporate Governance structure is as follows:



CSM Executive Directors:

Group Chief Executive Officer/President: Mr. Mark O'Neil
Group Chief Financial Officer: Mr. Phivos Vakis
Group Chief Operating Officer: Mr. Leonid Zalenski
Group Chief Commercial Officer: Mr. Andreas Hadjipetrou

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BUSINESS ETHICS

CSM has a Code of Ethics in place for:

- 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.

CSM is committed to operating in a transparent and ethical manner and has implemented a companywide Code of Ethics and a robust Anti-Corruption Policy. These are communicated during the company induction to all personnel in the organisation, with regular refresher training to ensure continued awareness. CSM is also a member of the Maritime Anti-Corruption Network (MACN) and all senior officers undertake specific training in how to avoid, challenge and report any attempts by authorities to extort or pressure ship-board personnel into breaching these procedures.

Any such incidents or attempts are reported to the highest level of management and the MACN to ensure adequate follow-up is taken by the responsible authorities.

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.

Compliance

CSM 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. We aim to meet or often exceed all contractual and legal obligations. The company maintains a regularly updated registry of legislation coming into force and undertakes analysis of upcoming changes to ensure proactive implementation of requirements and early notification of clients when changes may affect core operations. To that end we have ensured our fleet maintains:

- Providing 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 Organisation for Economic Cooperation and Development (OECD) guidelines for multinational enterprises. Full Det Norske Veritas (DNV) compliance and certification for correct and systematic monitoring, recording and notification of CO_2 emissions, based on the requirements of the European Regulation.
- Complying with new EU Monitoring, Reporting and Verification (MRV) regulations.
- Complying with all necessary requirements to protect the environment and operate in compliance with the existing international conventions, national laws, flag administrations or other applicable regulations.

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TOTAL NUMBER OF INCIDENTS OF NON-COMPLIANCE WITH REGULATIONS AND/OR VOLUNTARY CODES CONCERNING ENVIRONMENTAL LAWS AND REGULATIONS, BY:	GROUP
Incidents of non-compliance with regulations resulting in a fine.	2
Incidents of non-compliance with regulations resulting in non-monetary sanctions.	0
SIGNIFICANT FINES AND NON-MONETARY SANCTIONS FOR NON-COMPLIANCE WITH LAWS AND/OR REGULATIONS IN THE SOCIAL AND ECONOMIC AREA IN TERMS OF:	
Total monetary value of significant fines.	0
Total number of non-monetary sanctions.	0
Cases brought through dispute resolution mechanisms.	0

	GROUP TOTAL		TOTAL LESS PAX CREW	
	NO	%	NO	%
Total number and percentage of Top Management members that the organisation's anti-corruption policies and procedures have been communicated to.	C-Level: 4	100%	C-Level: 4	100%
	Operational Directors: 7	100%	Operational Directors: 7	100%
	Department Heads/Line Managers: 45	100%	Department Heads/Line Managers: 45	100%
Total number and percentage of employees that the organisation's anti-corruption policies and procedures have been communicated to, broken down by employee category.	C-Level: 4	100%	C-Level: 4	100%
	Operational Directors: 7	100%	Operational Directors: 7	100%
	Department Heads/Line Managers: 45	100%	Department Heads/Line Managers: 45	100%
	Other CSM CY Office Personnel: 227	100%	Other CSM CY Office Personnel: 227	100%
	Senior Officers: 2350 (Master, Chief Officer, Chief Engineer, 2nd Engineer)	100%	Senior Officers: 2195 (Master, Chief Officer, Chief Engineer, 2nd Engineer)	100%
	Other Officers: 3395	100%	Other Officers: 2357	100%
	Ratings: 7904	100%	Ratings: 5590	100%
	Cadets: 452	100%	Cadets: 382	100%

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RISK MANAGEMENT

The company's Top Management has overall responsibility for the adoption and oversight of CSM's risk management framework. CSM's risk management policies are established to identify the risks faced by the company and to ensure these risks are regularly assessed, mitigated and monitored. Risk management policies and systems are regularly revised to reflect changes in market conditions and in CSM activities.

Some of the main risks faced by the organisation are:

a. Health Risk
b. Operational Risk
c. Geopolitical Risk
d. Cyber Risk

The risks are analysed further in the following paragraphs:

a. Health Risk

The last two years have been centrally focused on the impact of COVID-19. Through this challenging time, the focus has been on adapting to the rapidly evolving situation while keeping our personnel both onboard and in our offices around the world safe. From our industry leading pre-joining isolation to our upscaling of medical supplies and testing equipment on-board, the company's robust risk management has ensured business continuity in the most challenging of circumstances.

In addition to the core impacts of the pandemic, we have also acknowledged the critical importance of keeping our seafarers as comfortable, mentally fit and close to their loved ones as possible - particularly as global restrictions have prevented them enjoying shore leave and have also disrupted our efforts to get them home on time. This has led to the roll-out of a complete mental wellbeing package, new fitness equipment, increased internet allowances and making available a 24-hour free mental health hotline where all employees can seek support to get them through any challenges to their mental wellbeing.

b. Operational Risk

Though the company has always taken operational risks seriously, ensuring that the vessels and offices under our care are manned by competent fully trained individuals, provided with all necessary equipment, and kept in compliance with the most recent legislative changes around the world, the last 12 months have seen major changes requiring careful consideration and more robust pre-planning.

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Due to the restrictions on global travel, preventing physical attendance on-board several vessels, the company, working with flag states and classification societies, has agreed to a robust remote auditing protocol. This has seen the wide use of data transfers and live video conferencing, not just for the purpose of auditing and inspecting the vessel, but also to communicate company guidance, support and information. This has ensured we remain close to our people in a way that would not have been possible in the past.

One of the other main challenges in the last year has been ensuring our supply chain remains robust and restrictions do not prevent essential items from reaching the vessels. This has led the company to maintaining strategic asset storage around the world where the most critical items remain available at short notice for deployment to the fleet.

c. Geopolitical Risk

Terrorism, migration crises, the influx of refugees to Southeast Europe and austerity measures are, among others, factors that affect the economies in the Middle East and threaten to further worsen the relations between nationalities and religions, which may continue to worsen the crises in various parts of the region. Long-term ethnic divisions remain a key variable that contributes to increased safety risk. Terrorist and political attacks that occurred without any warning, as well as the fall in oil prices, along with other factors that cause pressure on various countries' economies, make it necessary for CSM to be prepared for political violence, instability or other large-scale crises that may develop in any part of the world, even in countries that have previously been considered safe or stable.

d. Cyber Risk

As the opportunities to more closely interact with our seafarers and monitor vessel conditions have been utilized, so too have other parties sought to take advantage of these channels for nefarious purposes. Cyber Security has been closely monitored by our Navcom and IT departments for a number of years and was formalized in our management system in 2018. This year has seen a complete rewrite of the manual and implementation of extensive Cyber Security training for all employees both at sea and ashore. This is being further reinforced through regular penetration tests of our IT infrastructure with third parties to ensure our continued system and data security.

INTERNAL AUDIT

To ensure ongoing compliance and regular monitoring and review, all operational departments undergo semi-independent audits every six months. The findings are reported to Top Management and further reviewed in the bi-annual Management Review Meeting. This provides a basis for the company's Risk and Opportunity Assessment and is fed into the six-month review of the wider business continuity planning and company risk assessments.

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SUSTAINABLE SUPPLY CHAIN MANAGEMENT

CSM manages its supply chain through its subsidiary GenPro, an independent procurement company founded by CSM and Bernhard Schulte Shipmanagement (BSM) in 2018. It offers maritime and commercial procurement services via negotiating framework supply agreements with reputable international suppliers for and on behalf of its members (ship owners and ship managers). GenPro's aim is to capitalize on the best practices and strengths of its participating members by commercializing the procurement of maritime products and services via economies of scale, with an added focus on sustainability, communication and transparency. One of GenPro's key objectives is to drive sustainability throughout the procurement process and generate viable efficiencies and efficacies for its members and suppliers in a fully transparent, measurable and sustainable manner.

CSM in collaboration with GenPro commits to achieve:

- Highest standards of quality services and products.
- Process optimization throughout the entire supply chain.
- Extensive and global network of reliable, certified and quality suppliers and service providers.
- Optimization of negotiations and contract utilization.
- Careful monitoring of supplier performance, quality control and standards via on-site and remote audits.
- Guarantee implementation of ESG and sustainability management of products and services.

GenPro Sustainability Targets

GenPro's sustainability targets are defined based on GenPro's sustainability vision and mission, mapped with the targets and/or requirements derived from the national and international regulatory framework, global initiatives, and members' and suppliers' sustainability strategies. They are carefully mapped against well thought-out actions aiming at materializing its vision through a measurable and visible action plan.

Target 1. Promote and Support a Sustainable Supply Chain

Target 2. Promote and Support a Socially Responsible Employment Policy Among all Suppliers
- Encourage suppliers to implement a policy against modern slavery.
- Encourage suppliers to implement an equal employment and gender equality policy.

Target 3. Commit to the Highest Standards of Moral and Ethical Business Conduct
- Promote and encourage suppliers to implement an anti-bribery and anti-corruption policy (ISO 37001).

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Target 4. Support GenPro's Suppliers to Comply with Applicable Environmental Regulations

- Monitor GenPro suppliers' compliance with the DGS India Order No 5 / 2019 Regulation by ensuring delivered stores on board members' fleet bound to call or during port call in India do not include single use plastics in any form.
- Monitor GenPro suppliers' compliance with the HKC - IMO MEPC.269(68): 2015 - (EU) 1257/2013 Regulation by ensuring all deliveries on board members' fleet are accompanied by the necessary Declarations of Conformity and Material Declarations on all applicable supplied items.
- Monitor GenPro suppliers' compliance with the (EU) 1257/2013 Regulation on ship recycling (EUSRR) by ensuring they deliver stores on board members' fleet accompanied by the complete required documentation and declarations.

Target 5. Support Members to Decrease Food Waste on Board Vessels and Increase Food Nutritional Value

- Communicate, monitor and evaluate suppliers' performance and adherence to GenPro's General Terms and Conditions (where applicable).

Target 6. Ensure Data Collection and Analysis Alignment Among Stakeholders (GenPro – Members – Suppliers)

- Revise tender pricelists (Ship Chandlers).
- Define and implement master data management for all supplier categories and commonly traded items.

Target 7. Achieve SMART Procurement Digitalization by 2023

- Incorporate in GenPro's Operating Manual and, in particular, the following commercial protocols to reflect sustainability vision and mission:
  - i. Selecting and evaluating suppliers.
  - ii. Tender preparation evaluation and contract award.
  - iii. Conclusion of the supplier agreement.
  - iv. Supplier audit.
  - v. Monitoring and evaluating contracted suppliers.
  - vi. Communication with members.
  - vii. Member and supplier complaints.
  - viii. Termination of a GenPro supplier agreement.
- Certify GenPro against ISO 9001:2015.
- Integrate GenPro's suppliers' product and services portfolio with members' digital procurement platforms.

Target 8. Increase Engagement with all Stakeholders on Sustainability Initiatives

- Develop and maintain an open dialogue among all stakeholders to understand their priorities, needs and expectations as well as share ESG best practices.
- Design and promote interactive webinars dedicated per supplier category.
- Develop sustainable partnerships.

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GENPRO SUSTAINABILITY POLICIES AND ACTIONS:

- All suppliers are required to sign anti-corruption documentation before registration in and use of the GenPro system.
- All materials supplied are required to be accompanied by the necessary Declarations of Conformity and Material Declarations as per the requirements derived from the maintenance of the inventory of hazardous materials on board its members' fleet.
- All suppliers are required to have policies and procedures pertaining to human rights, such as diversity, equality and inclusion, health and safety, modern slavery and the environment (energy, water and waste management).
- All suppliers should have policies in place to ensure the practicing of green wrapping and packing and using environmentally friendly wrapping and packing material.
- All suppliers are required to implement practices that promote the use and supply of recyclable and reusable products instead of products made of single use plastics (SUPs).
- All suppliers of edible and potable products should comply with farm to fork traceability measures.
- GenPro conducts onsite and/or remote compliance and sustainability audits as part of its suppliers' initial or annual evaluation.

GenPro's specified purchasing requirements for the delivery of goods and services to vessels under management include the company's commitment to protect the environment and, thus, expects its suppliers to support the company's efforts. The below is stated in the requirements which are signed by the supplier:

When making supply and provisioning arrangements, suppliers should consider the products being procured in terms of the waste they will generate. Options that should be considered to decrease the amount of such waste include the following:

- Using supplies that come in bulk packaging, considering 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 use of disposable cups, utensils, dishes, towels and rags and other convenience items whenever possible.
- Avoiding supplies that are packaged in plastic, unless a reusable or recyclable plastic is used.
- Collecting all packaging materials (e.g., wooden pallets, plastic shrink wrap) from vessel whenever possible. The use of containers which can be lifted by the ships' cranes discharged and then returned to the supplier are to be preferred.
- Aerosols should be those that use environmentally friendly propellants.

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The GenPro Sustainability Balance Scorecard (SBS)

GenPro has recently established the Sustainability Balance Scorecard (SBS), which is comprised of various parameters to measure its suppliers' status, compliance, commitment, and performance toward sustainability. The strategic objectives listed in the SBS are categorized as regulatory, mandatory, preferred, and promoted. The regulatory strategic objectives are enforced by national or international legislation, and therefore, suppliers are obliged to align with them. GenPro enforces the mandatory objectives, and expects complete adherence from suppliers, unless such objectives contradict national or local regulations.

Other Actions Related to Sustainable Supply Chain Management:

- Within 2021, GenPro arranged a bulk-buy to obtain oxygen concentrators and cylinders for Intermanager members to ensure crew members that were diagnosed with COVID-19 had them available onboard if and when the need arose. GenPro goes beyond regulations to safeguard crew's good health and wellbeing.
- GenPro became the twentieth pledger to sign the International Marine Procurement Association (IMPA) Pledge that works toward eliminating the use of single use plastics on board vessels.
- Gen Pro issues a monthly sustainability related email newsletter named Sustainability Buoy, with the main goal of promoting a holistic sustainability culture and to share best practices internally and amongst GenPro's suppliers and service providers.
- GenPro is a member of and partnered with Let's Make Cyprus Green to organize a beach clean up to help alleviate the issue of plastic pollution at sea.
- GenPro organizes biannually the Green/Blue Days sustainability seminars to share its sustainability strategy with internal and external stakeholders, as well as train them on important sustainability issues particular to the shipping and maritime industry and developments in the field.
- GenPro organizes sustainability webinars for suppliers to provide basic knowledge on the subject as well as inform them of its related policies and procedures. These sessions allow suppliers to dig deeper into GenPro's sustainability requirements and processes. The webinars aim to share knowledge and spread awareness on all matters related to sustainability, thus ensuring that all stakeholders' environmental and social footprint is improved. Specifically, the webinars cover various topics such as GenPro's Sustainability Strategy, Green Supply Chain, Provisions' Quality Management, Stores and Provisions Packing, Non-Compliance Reporting and Handling, GenPro-issued Notices to Suppliers and Service Providers and best practices identified during on site audits. In addition, during the webinars, suppliers and procurement experts are invited to share their thoughts and experiences on these topics.

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MARITIME & COMMERCIAL PROCUREMENT

SUSTAINABILITY ROAD MAP

KEY INITIATIVES AND ACTIONS

2021

- GenPro Sustainability Flag
- Sustainable Supply Chain
- Socially Responsible Employment Policy
- Highest Standards of Moral and Ethical Business Conduct
- Environmental Regulations

2022

- Anti-Bribery and Anti-Corruption Policy (ISO 27001) for all Contracted Suppliers and Service Providers
- GRI Harmonization
- ISO 99001:2015
- Supplier and Service Provider Pool Sustainability Maturity and Responsiveness Level Assessment

2023

- Supplier and Service Provider Pool Sustainability Maturity Development Program
- Master Data Management Discipline
- ISO 26000:2010
- ISO 37001:2016
- Supplier and Service Provider Pool Review

2024

- SMART Procurement Digitalisation
- Supplier and Service Provider Pool Redesign

2025

- Sustainable Partnership Development



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INTERMANAGER, Board of Directors and Presidency since November 2020

INTERTANKO Cyprus Council Member

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 (ICS)

Singapore Shipping Association (SSA)

Container Ship Safety Forum (CSSF)

Norwegian Hull Club Committee, member

Getting to Zero Coalition

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This report has been our first attempt at disclosing our efforts regarding sustainability related issues and, although we are at the beginning of our sustainability journey, this process has helped us realize that we are already doing a great deal. We have historically been committed to ethical and responsible business conduct over the years, whether that be in regard to employment practices or investing in innovation, protecting the environment or embedding purpose into our corporate governance structure - even before these actions were labelled sustainability or ESG initiatives. The fact that this field is progressing so rapidly in this decade will provide us with the tools we need to create a more robust and comprehensive sustainability strategy based on recognized frameworks, effective methodologies and following internationally accepted principles. This will aid us in advancing efforts, optimizing our processes and making our operations more sophisticated, more efficient and ultimately more resilient. In closing, we hope that this report will become a strategic tool for self-improvement by promoting closer cooperation and knowledge sharing with all affected stakeholders both inside and outside the organisation.

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WE WELCOME YOUR FEEDBACK

Dear readers,

Thank you for taking the time to review this report and learn more about us. Your opinion is very important to us and we appreciate your feedback, recommendations and ideas for our continuous improvement. Please submit your views, comments and recommendations to:

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E: sustainability@csmcy.com
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