



MARGETIS MARITIME

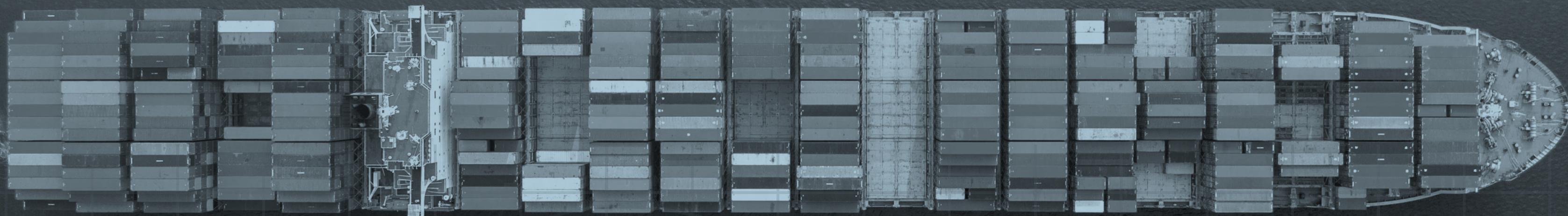
 **MARGETIS**
MARITIME | CONSULTING

 **MARGETIS**
MARITIME | YACHTING

 **MARGETIS**
MARITIME | REPAIRS & CONVERSIONS

 **MARGETIS**
MARITIME | OFFSHORE

 **MARGETIS**
MARITIME | ESG & SUSTAINABILITY



Sustainability Report_

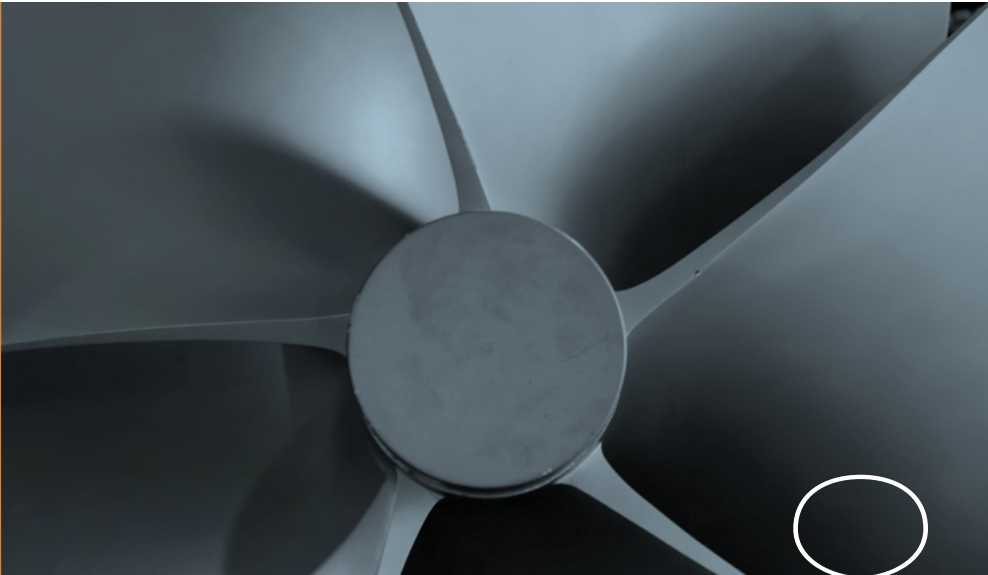
20
21

PIRAEUS | ISTANBUL | MONTENEGRO | HOUSTON | SPLIT | SHANGHAI | DUBAI | SINGAPORE | INDIA

Contents_

6

Message from the CEO



8

About Margetis Maritime

- The company
- Our milestones
- Our Offices
- Our Mission & Vision
- Our values
- Divisions
- Membership and external initiatives

44

Responsible for the Environment

- Environmental Policies

50

Responsible for our People and the Society

- Human & Social Capital

62

Responsible for the market and clients - Governance

- Structure

70

About this report

30

About our sustainability approach

- Our Sustainability strategy
- Our stakeholders
- Materiality analysis
- Materiality Matrix
- Material Issues



APPENDIX

- GRI Index

71

Message from the CEO_

(GRI 102-14)

Dear stakeholders,

As time goes by and we become more conscious on our dependence from our planet and the subsequent interaction with it, a more collective approach on how we need to move forward starts to grow. Sustainability is becoming more and more a central focus for both the private and the public sector. Milton Friedman’s argument that the purpose of businesses is solely to create value for their shareholders and increase their profits, steadily gives its place to a more holistic view where the fulfilment of a wider set of an organization’s responsibilities towards its stakeholders is considered important for it to create value. Many organizations are already deep into their journey towards a more sustainable future. Another significant number of companies are troubled on how to begin. For Margetis Maritime, 2020 is the base year. This report is the first Margetis Maritime ESG report by which we express our commitment to corporate responsibility issues and sustainable development. The topics covered in this report reflect the integration of sustainability principles and values in our culture and business activities and our willing to operate with responsibility and respect for the society, the environment, our clients, our people and the marine community.

From the first steps of the Company we have recognized that Sustainable Development creates long term value for the society and business community and is the only way to meet all the great challenges that continuously arise. We have linked our Corporate Responsibility to the UN Sustainable

Development Goals (SDGs), one of the foundations of our strategic planning wishing to actively contribute and improve our economic, social and environmental impact.

One of the company’s top concerns relates to its environmental impact and dependence. Our approach towards this issue is dual; we look at it both from an operational as well as from a business point of view. Operationally during 2021 we made all the required preparation for the company to get the ISO 14001 certification proving that a series of actions and procedures are implemented to mitigate our environmental impact and, more specifically to meet requirements towards pollution prevention, compliance and continuous improvement. Furthermore we constantly make our people aware of the importance and the consequences of climate change, we promote volunteerism and participate to environmental activities and we encourage our people to do so, outside of the company’s context. Business-wise whenever we undertake a technical project we suggest our clients’ environmental friendly materials and we cooperate with suppliers that provide products or services complied with environmental guides. During 2021 we developed an ESG & Sustainability division, we investigated the market and we are ready early in 2022 to launch and enrich our consulting list with services that assist our clients to adopt policies and tactics that meet environmental requirements, guidelines and regulations. Recognizing the social impacts of our operation, we work respon-



“We have linked our Corporate Responsibility to the UN Sustainable Development Goals (SDGs), one of the foundations of our strategic planning wishing to actively contribute and improve our economic, social and environmental impact”

sibly and with respect for society. Our people are our asset and their contribution to the achievement of company’s goals is critical. Investment in human resources is essential for a consulting company and as such in Margetis Maritime we deploy our efforts towards creating jobs, ensuring equal opportunities and continuous professional development and offering a healthy and safe work-environment. Continuous learning is fundamental at Margetis Maritime, constantly looking for training programs and actions that give our employees the chance to redefine or upgrade their skills (reskilling and upskilling) and gain innovative knowledge.

During the pandemic our corporate social responsibility reflected to the initiatives we undertook to protect our employees, limit health and economic consequences and at the same time protect and effectively serve our clients worldwide. The wide use of teleworking was a reality, and all our employees responded to that and the arising needs. As a 24/7 global service provider Margetis Maritime has already implemented tele-working policies. Adaption to the unprecedented life & work conditions is inevitable; through 2021 our people managed to design, and adopt new ways of re-

mote operation and collaboration, they learned new processes to follow and complete projects successfully and new functionalities were added to our basic technological infrastructure. The new “distance learning” reality gave them the opportunity to attend more courses than ever and we reached 36 hours of education per employee investing in their professional development and efficiency improvement.

At Margetis Maritime we consistently apply the principles of Corporate Governance, to manage every aspect of our operation and we constantly respond and adapt to environmental, social and economic changes as well as new regulations and laws.

During 2022 we are ready to face new challenges and we prepare ESG solutions to assist our clients to comply with new regulations and adopt a new corporate mentality in order to decrease their negative impact, improve their environmental and social strategy and actions and develop sustainable perspectives.

George Margetis
Founder and CEO of Margetis Maritime Group

About

MARGETIS MARITIME



The Company_

(GRI 102-1, GRI 102-2, GRI102-3, GRI 102-4, GRI 102-5, GRI 102-6, GRI 102-7)

Margetis Maritime is a group of companies the headquarters of which are located in Greece at the port of Piraeus.



The initial company -Margetis Maritime Consulting LTD- was founded in **2006** by the Naval Architect and Marine Engineer **George Margetis** who is still the owner of the group.

During **the past 15 years** we expanded and today we provide our services globally

9
Countries with
operating offices

27
International
Associates

Margetis Maritime is a group of companies, with its headquarters located in Greece at the port of Piraeus. The initial company -Margetis Maritime Consulting LTD- was founded in 2006 by Naval Architect and Marine Engineer George Margetis who is still the owner of the group. During the past 15 years we expanded globally and today we provide our services throughout the world, operating offices in 9 countries and cooperating with 27 international associates.

At Margetis Maritime Consulting we want to be next to our marine clients 24/7, all over the world, providing a full range of services essential to international maritime institutions and investors and operating with the ultimate expertise which is enriched everyday with the latest knowledge and technological improvements. Our portfolio consists of Consulting, Surveying & Auditing, Technical Guidance & Supervision solutions and we have been structured in 5 distinctive business services divisions Consulting services, Yacht services, Offshore Servicesv Shiprepair brokerage services and ESG & Sustainability. We deliver our services to H&M Underwriters, P&I Clubs, Marine and Yacht Insurance Brokers, Solicitors, Shipowners and Yacht Owners, Yacht Management Companies, Banks and Investors.

Client relationship is our fundamental business target. We recognize the uniqueness of each case, we understand the needs of our customers and we apply our expertise and knowledge to achieve the optimal results in the most effective, efficient and immediate way. We drive our efforts to provide our clients with services of maximum quality, acknowledging that the key towards the accomplishment of this goal is our people. We want to elevate knowledge on claims and insurance merits, we invest in continuous training, development and expertise and therefore we have strengthened our team with five Associates of the Association of Average Adjusters. We have a dedicated team of experts on major fields of Marine Engineering, Naval Architecture and Maritime affairs, who are always ready to render their services in complex issues and demanding assignments. We combine technology and know-how to generate global recognition and deliver results.

Our people, throughout the world, share the same corporate culture, towards our clients' needs identification, focusing their efforts to design, develop and implement all the appropriate actions to meet these needs.

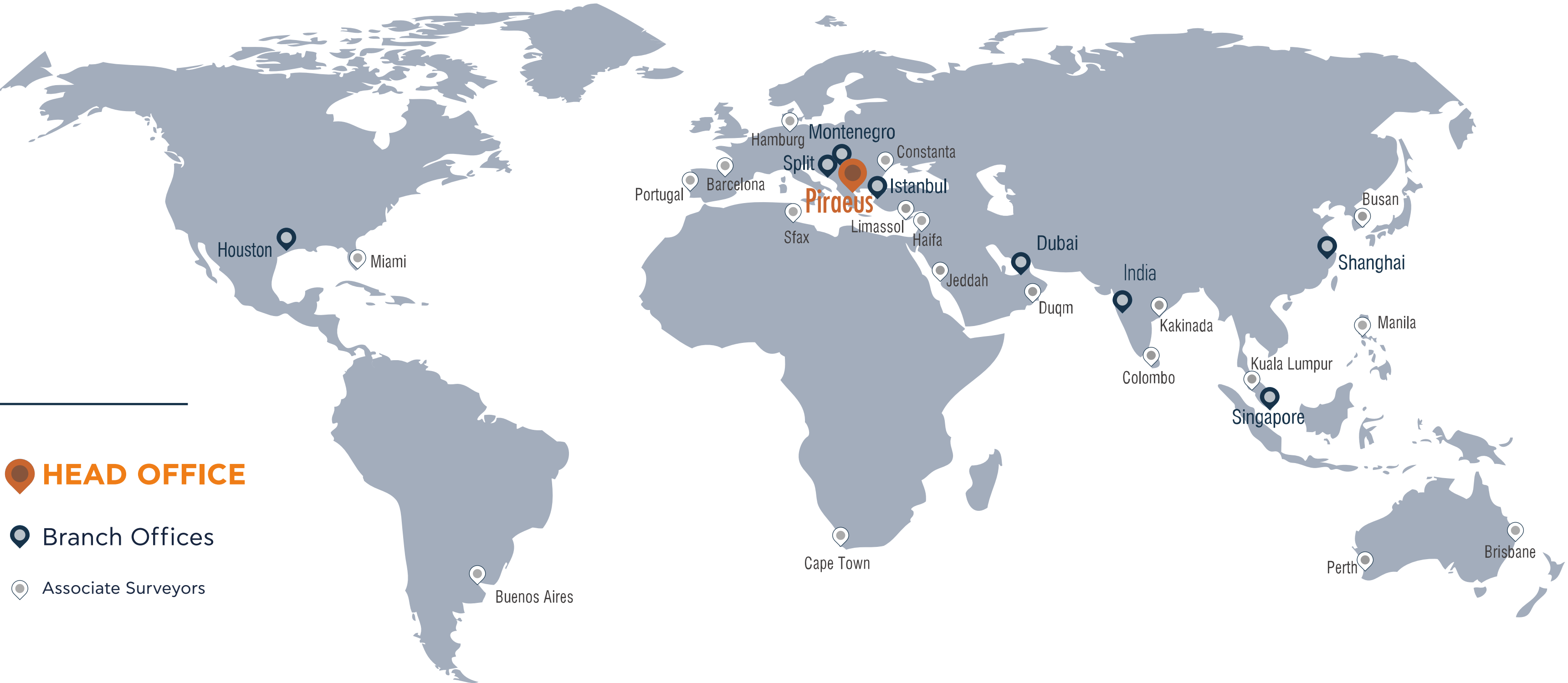


We are a customer-centric oriented company and as such our clients' satisfaction is our key priority and their loyalty is our motive, our drive and our ultimate focus

Our Milestones_



Our Offices_

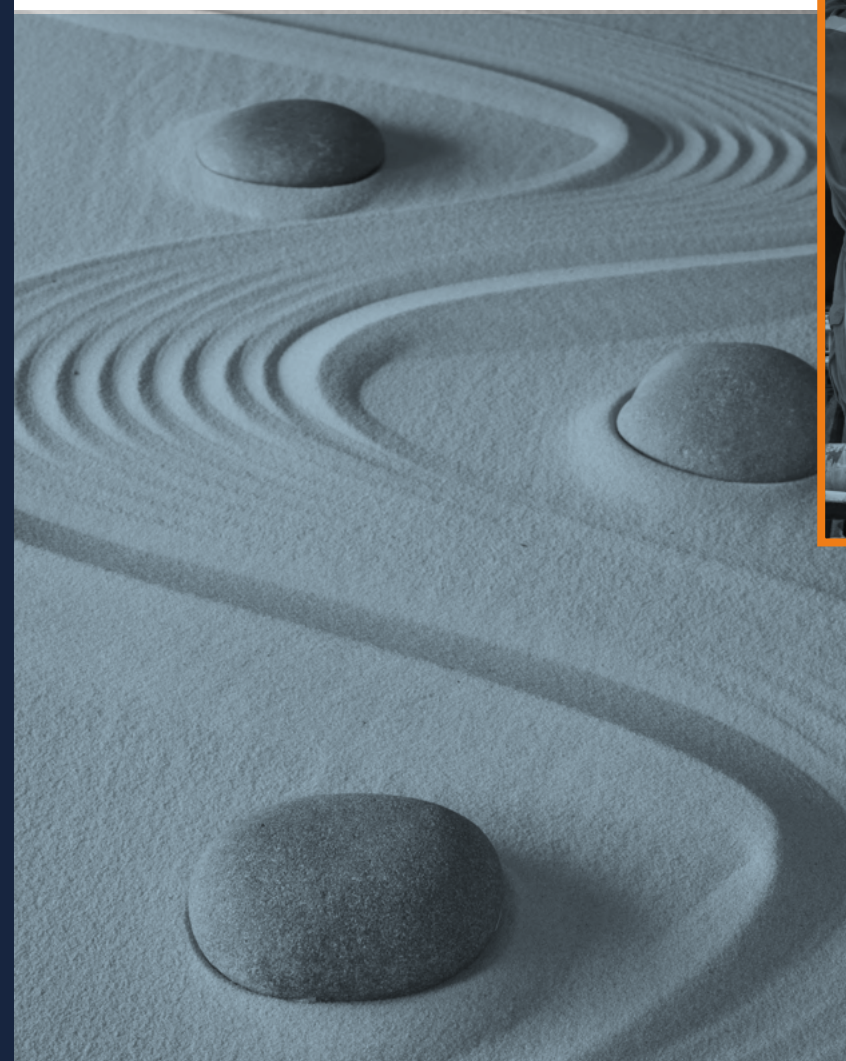


Our Mission_

We constantly deploy our professional skills to the marine community, offering full range of services 24/7, all over the world.

Our Vision_

We envision to secure our clients with optimal solutions of ultimate expertise.



Our Values_

(GRI 102-16)

Our values describe Margetis Maritime **Responsibility** towards employees, clients, society and environment. They are reflected to all of our activities and services and are the main component of our corporate governance, operation and culture.

SPECIALIZATION & EXPERTISE

We are constantly learning and improving to acquire ultimate technical & business skills

RELIABILITY & TRUST

Our greatest determinant of success is to build trust relationships with our clients

SPEED & FLEXIBILITY

For us each project is a unique case. We deliver the relevant solution in the quickest way

TOTAL CARE FROM A TO Z

Everything we think and realize is to our clients' benefit in every step of the way. It starts and ends with them

ALL OVER THE WORLD 24/7

Our strength is our network. And our network is spread all over the world. Ready to undertake any case

Consulting Division

At Margetis Maritime we want to provide high quality of consulting and maritime services based on broad experience and vast maritime knowledge. We offer a highly specialized and comprehensive set of work to our clients in order to meet their requirements and corporate objectives.

We are always focused on our clients benefit and on the reality of the marine sector, to which we belong and where we have over 16 years of activity and best industry practices. We continuously identify market needs and as such the roster of our consulting services consists of:

- 01 **MARINE INSURANCE CLAIMS & SURVEYS**
- 02 **MARINE INSURANCE WARRANTY CASES**
- 03 **SHIPOWNERS & CHARTERERS**
- 04 **FINANCIAL INSTITUTIONS
– TECHNICAL DUE DILIGENCE**
- 05 **TRAINING**

01. MARINE INSURANCE CLAIMS & SURVEYS

- a. Hull & Machinery damage surveys & investigation
Collisions, groundings, machinery failures, fires, explosions
- b. P&I Insurers casualties, liabilities & investigation
Cargo damage, personal injury, pollution, collision liabilities, groundings, general average and protection against unseaworthiness claims. salvage, general liability issues
- c. Loss of Hire surveys
- d. Casualty and claim handling
- e. Emergency response
- f. Salvage consulting and analytical support
- g. Dispute resolution – Investigation & expert witness (part of FD&D coverage)

02. MARINE INSURANCE WARRANTY CASES

- a. Warranty / Ship Condition surveys (JH2013/007 A, B & D)
- b. Office Management Assessment Audits (JH2013/007 C)
- c. Shipyard Risk Assessment surveys (JH 143)
- d. Towage Approval surveys
- e. Voyage Approval surveys
- f. Scrap Voyage approval surveys
- g. Port Risks / Lay-up / Re-activation surveys
- h. Navigational Audits (including remote VDR Audits)
- i. Cargo pre-shipment surveys

03. SHIPOWNERS & CHARTERERS

- a. Dispute resolution - Investigation & Expert witness (part of FD&D coverage)
- b. General Condition surveys
- c. On-Off Hire surveys
- d. Bunker surveys
- e. Draught surveys
- f. Pre-purchase inspections
- g. Pre-Vetting inspection surveys and consulting (SIRE)
- h. Pre-Rightship inspection surveys and consulting
- i. Preparation for USC Guard Inspection (USCG)
- j. Preparation and/or representation during PSC MOU expanded inspections
- k. Navigation Audits and Remote (VDR) Navigation Audits
- l. DryBMS Consulting, preparation, and Internal Audits
- m. Review of SMM against Right-ship Inspection Questionnaire (RISQ)
- n. TMSA Consulting, preparation, and Internal Audits
- o. Safety Management System (ISM) Consulting, preparation, and Internal Audits:

- i. Initial setting up of shipping Company's ISM documents (office library, filing system, various SMS monitoring systems etc.)
- ii. Preparation of shipping companies and vessel's documentation for interim and/or initial SMC, ISSC, MLC certification
- iii. Vessel's representation during ISM, ISPS, MLC external audits by ROs
- iv. Assisting on ISM, ISPS, MLC facilitation and day-to-day full support
- v. Internal ISM/ISPS audits & MLC inspections onboard vessels
- vi. Assisting on vessel's preparation after a PSC detention
- p. 3rd party Audits
- q. Technical Consulting & Management
- r. Superintendency Services & monitoring repairs
- s. Drafting repair and Drydocking Specifications

04. FINANCIAL INSTITUTIONS - TECHNICAL DUE DILIGENCE

- a. Technical Due Diligence for presentation to prospective investors and M&A transactions
- b. Condition and Maintenance of the Mortgages' vessels
- c. Efficiency of the onboard management and crewing
- d. Assessment of the effectiveness of the onshore Management, personnel qualifications, and experience
- e. Company policies relating to crewing, maintenance repairs, provisions, and spares.
- f. Evaluation / estimation of repairs and maintenance work (either completed or scheduled ahead)
- g. Monitoring Management Operations
- h. Suitability and Feasibility Studies and Condition surveys
- i. Assessment / Justification of expenditures
- j. Evaluation of fleets
- k. Assessment of the maintenance level of ships
- l. Acting as Lenders' Technical Advisors
- m. Enhancing Prospectus for submission to prospective investors
- n. Drafting specification of repairs and budgeting.
- o. Monitoring of major repairs and conversions
- p. Assessment of re-activation processes and estimation of repair budgets.
- q. Vessel's valuation
- r. Pre-Purchase or Pre-Auction Condition surveys and evaluations
- s. Management of preparations for Laying-up vessels.
- t. Monitoring or handling complex claims on behalf of mortgagees or investors.
- u. Technical management and consulting of active and/or lay-up vessels

05. TRAINING

- a. Bespoke and customizable services on Technical, Environmental, Quality and ESG issues

Yachting

Division_



TECHNICAL MANAGEMENT

- Superintendency Services
- Planning maintenance schedules
- Troubleshooting
- Routine and Emergency Drydocking
- Liaison with Class and Flag states surveyors
- Machinery overhauling planning & monitoring
- Documentation Control
- ISM/ Mini ISM and DPA services
- 24/7 Emergency response service

CONVERSION & REFITS

- Project management
- Refitting consultancy
- Painting consultancy
- Repairs & conversion supervision

NEW BUILDING CONSULTANCY

- Drafting / reviewing New Built specification
- Selection of yards
- Financial considerations, budgeting and negotiations
- Plan approval
- Project management and shipyard attendance
- Sea trials and commissioning
- Handling Warranty claims

PRE-PURCHASE & VALUATION SURVEYS

To **buy a yacht** one requires to have a clear picture of her condition and value. **It is our job to:**

- carry out an extensive **inspection** of all spaces of the yacht,
- thoroughly **review** all available documentation, certification and past records,
- compose a comprehensive and analytical **report** with all our findings and highlights.

TECHNICAL SERVICES

- **Casualty** investigation & **damage** surveys
- **Risk** assessment, condition surveys & insurance surveys
- **Claims** handling
- Dispute **resolution** assistance
- Expert **witness** services
- **Safety** audits & warranty surveys
- **Repair / Conversion** Safety Audits / **Warranty** Surveys
- Consulting to **Financial Institutions** & Banks / Feasibility Studies

YACHT ADMINISTRATION AND LEGAL SERVICES

- Sale & Purchase assistance
- Advice and assistance with Flag state selection & registration
- Company formulation
- Name changes
- Ownership changes
- Ownership structure
- Compliance with regulations
- Renewal of statutory certificates, licenses
- Renewal of classification status and flag state requirements

Ship Repair Division_

The Shiprepair Division pertaining Repairs – Conversions & Yard Representations, aims to render the best services to our esteemed Clients in respect with the Repair and Dry-docking needs of their vessels, around the world, including underwater works, afloat repairs and flying squads.

We have assembled a list of reputable Shipyards and Contractors around the World, of diversified expertise, and we aim to expand this list in the near future, aiming to provide various services and several options to our clients, both in geographical terms and nature of repairs.

Offshore Division_

Margetis Offshore Division provides a widespread range of Engineering and Consulting Services for the Marine and Offshore industry, both On-Site / Field Work and Documentation / Consulting and our staff is experienced with ALL types of Mobile Offshore Drilling Units (MODUs), Floating and Offshore Systems and Ships.

OFFSHORE SERVICES

- Marine Warranty Surveys & Risk Assessment
- Casualty Investigation and Damage surveys
- Structural Engineering
- Design, New Building Construction & Modification of Platforms, Floating Systems and Offshore Rigs
- Regulation Compliance and Plan approval
- Subsea Systems
- Pipeline Engineering & Consulting
- Project & Engineering Management
- Materials and Welding of Offshore and Marine Industries
- Expert Witness Services

SYSTEMS & VESSELS TYPES

- Semi-submersible Oil Platforms
- Jack-ups
- Floating, Production, Storage and Offloading units(FPSOs)
- Tension Leg Platforms (TLP)
- Spar Platforms
- Subsea Production Systems
- Tugs and Offshore Anchor Handling Units
- Drill-ships
- Risers
- Pipelines



ESG & sustainability Division_



01. Integrated Strategy (levels: Consulting, analysis, implementation, ongoing monitoring, and corrective actions)

- a. **ESG assessment.** Gap analysis and/or internal investigation to create an ESG profile. Assessment of critical business requirements, sector/industry specific issues, company's sustainability impact and stakeholders' preferences. Performance assessment for pre-determined KPIs
- b. **Materiality assessment/analysis.** Identify, assess and analyze material topics, define the most important issues and estimate possible Governance, Environmental and Social factors that might impact the company and its stakeholders (risks and opportunities)
- c. **Integrated approach.** ESG corporate strategy development and integrated action plan. Develop an effective approach to integrating ESG into the company's strategy, performance, supply chain and investment processes. Strategy development, actions plan design and implementation of activities in collaboration with the management towards material topics and goals fulfillment
- d. **KPIs.** Achieve selected and strategically defined social and environmental goals. Monitoring

02. Sustainability Reporting (levels: Guidance, development, implementation)

Preparation of a company's sustainable development report for (sustainability reporting).

- a. Organization's guidance in developing ESG narratives and disclosure alignment with ESG related frameworks
- b. Design and Development of an organization's ESG report in accordance to Global standards that meet stakeholders expectations

03. Organizational excellence (levels: Consulting, iso preparation, ongoing monitoring)

- a. Consulting and supporting companies in revision and development of the corporate politics, procedures and decisions
- b. Sustainability restructuring and transformation
- c. ISO 14001, ISO 26000

04. Sustainability & ESG communication strategy (levels: Development, implementation, on going process)

- a. Communication audit and development of recommendations about the finalization of a communication strategy reflecting ESG factors
- b. Effective communication and messaging strategy targeting stakeholders for brand and reputation enhancement

05. Miscellaneous

- a. Companies' assistance in receiving ESG-rating
- b. Environmental audit
- c. Estimation of carbon footprint
- d. ESG audit for the issuance of green bonds
- e. Integration of ESG factor into the investment strategy (for financial companies)
- f. Executive coaching and educational trainings for companies' people that are undergoing ESG transformation
- g. Development and implementation assistance of social and environmental activities and actions
- h. Regulation's compliance & audit (e.g. GDPR)
- i. Website integration (within communication)
- j. Digital transformation

Memberships & external Initiatives

(GRI 102-12, GRI 102-13)

MARGETIS MARITIME IS MEMBER OF:



CERTIFICATIONS



- ISO27001:2015 - 2 people
- ISO14001:2015 - 2 people
- P&I Q: understanding the P&I insurance market and conduct of business, and the needs and requirements of P&I Clubs - 4 people
- Frosio certification - 2 people
- Leading Sustainable Corporations - 1 person
- Seminars for TMSA & DryBMS awareness - 5 people



Company Snapshot

15
YEARS
OF OPERATION

5

DIVISIONS
(Consulting,
Yachting,
Repairs & Conversions,
Offshore,
ESG & Sustainability)



1 Head Office
in Piraeus with

22

Executives and Staff



8 REGIONAL OFFICES
(Istanbul, Montenegro,
Houston, Split, Dubai, Shanghai,
Singapore & India), with
16 Consultants & Surveyors



19
Associate Offices
in **5** continents



14
Naval Architects
& Marine Engineers

10

Master Mariners
& Marine
Engineers
with Seagoing
experience

4

ex. Class
surveyors



with Offshore
industry
experience

2

Lawyers / Claims executives

1

ex. P&I Club Correspondents

2

ex. Navy OfficersCorrespondents



5 Associate Members
of the Association
of Average Adjusters
(AAA)



FROSIO

**2 with Frosio
Certificates**



**3 Certified as HAZMAT
experts** (expertise in
Hazardous materials)



accredited with
OPRC (Oil Pollution
Preparedness, Response
and Co-operation)
OSR Level 1 & 2



**INSTITUTE OF
CHARTERED
SHIPBROKERS**
Greek Branch

**1 graduate
of the ICS**

>3,500

cases / surveys handled



**ESG
conscious
and
compliant**



ISO 9001 & ISO 14001
certified



ISM & ISPS
Internal Auditors
certified

About Our Sustainability Approach_



Our Sustainability Strategy_

(GRI 103-2)

Nowadays ESG is not just a nice-to-have policy or just a ticking practice. In Margetis Maritime from the very first moment we realized that sustainability should be a shift of our corporate culture, mentality and operation and a re-evaluation of the company's economic value chain. We have created a new modus of running and conducting our business, recognizing the fundamental role of social dimension of work, the deep impact of climate change and the crucial regulatory reporting requirements. We understand that the provision of sustainable solutions and the adoption of an overall sustainable way of operation create business opportunities and enhance corporate reputation, while on the other hand sustainability risk may affect business value. Having the UN Sustainable Development Goals (SDGs) as a reference

to create a sustainable model, we define long term key goals, strategies, policies and procedures and we operate responsibly to promote human & social capital, the environment, the relationships with our clients and regulation compliance.

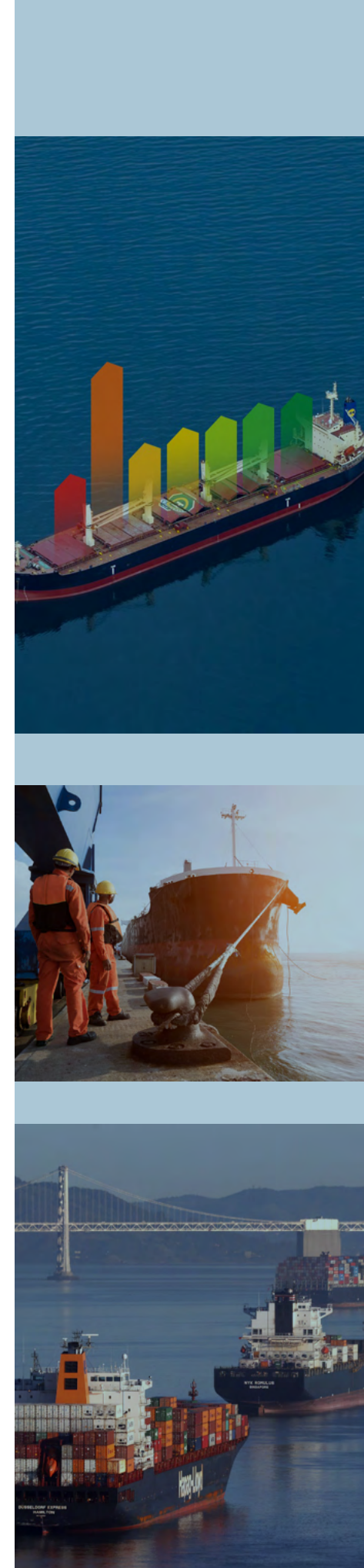
The Sustainability strategy that Margetis Maritime is currently following, responds to a nowadays changing environment and focuses on our contribution in improving our economic, environmental and social impact by adopting responsible actions towards our human capital, our clientele and the maritime market. We have given priority in managing and mitigating any underlying economic, environmental and social risks arising and in complying with all relevant legislation and regulations, making the most out of any opportunities.

OUR STRATEGY IS BASED ON:

- A Materiality Assessment, defined by the GRI standards
- Our stakeholders expectations, needs and interests
- The 17 SDGs related to the UN 2030 Sustainability Agenda
- Company's policies, services and practices regarding environmental and socioeconomic impact
- Laws and regulations compliance



Our Sustainable development framework lies in identifying and managing ESG risks and opportunities and integrating such issues in our corporate/business strategy, creating sustainable value for all our stakeholders.



ENVIRONMENT

One of our main goals is to drive our efforts to tackle climate change and reduce environmental risk impact; to succeed on this goal we are focusing on:

- Developing new environmentally friendly suggestions and processes related to the projects we undertake, with ocean and coast pollution prevention as a top priority,
- Conducting research and investigation to add services to our consulting roster, covering emission issues, waste management and sustainable resources, and
- Encouraging our people to be aware of environment related issues and regulations, adopt recycling and waste management practices and inform our clients on how they could identify, set and meet environmental impact targets.

Environmental issues are real; climate change, biodiversity loss, greenhouse gas (GHG) emissions is just a small number of how we are affecting the environment within we operate. It is crucial for all to understand that businesses will be exposed to risks resulting from environmental harm; Margetis Maritime aims to introduce ways to guide its stakeholders to act so that the threshold of non-return will not be surpassed.

SOCIETY

We recognize that our activity has social and economic impacts for our stakeholders. The most important socio-economic effects covered by this policy include:

- Employment and economic value
- Operate Responsibly towards people
- Education, Training, work and life wellbeing
- Health and Safety
- Human rights

GOVERNANCE

We adopt policies, tactics and operational procedures and implement our commitment to the provision of quality, trust and transparency regarding:

- Compliance and business ethics
- Governance and structure
- Risk management
- Stakeholders relationship
- Trusted relationships with clients

RESPONSIBILITIES

Our ESG team is responsible for both ESG strategy design and coordination and this report development. Through the following email address we are pleased to be in touch: george.margetis@margetis.com

Our Stakeholders_

(GRI 102-40, GRI 102-42, GRI 102-43, GRI 102-44)

Margetis Maritime interacts and builds strong relationships with its external and internal stakeholders affected by its activities while it constantly communicates with them focusing to meet their expectations



STAKEHOLDERS GROUPS	TOPICS FRAMEWORK	MEANS OF COMMUNICATION	FREQUENCY
Employees	<ul style="list-style-type: none"> • Employment • Training • Skills improvement • Environmental and social awareness 	Meetings On line platforms Teleconferences Email Events	Daily
Clients	<ul style="list-style-type: none"> • Customer service • Responsible information • Company's services • Projects progress • Industry's news • Innovations • Environmental and social impact • New regulations 	Meetings Events and conferences Emails Calls and on line Newsletters Social media and site Teleconferences Expert advisors and project managers visits	Daily
Suppliers	<ul style="list-style-type: none"> • Our procurement Policies and Procedures • Cooperation agreements • Sustainable resources • Economic value 	Meetings Calls and on line Emails	Regularly
Associates	<ul style="list-style-type: none"> • Climate change and environmental impact • Cooperation • Innovations and technology • ESG and economic trends 	Meetings On line Teleconferences Email and calls	Daily
Society	<ul style="list-style-type: none"> • Communication and support for actions with social impact • Volunteer, participation in actions • Reply and processing requests 	Emails Calls Meetings	Occasionally
Government and/or regulatory authorities	<ul style="list-style-type: none"> • Regulations • Compliance • Issuance 	Emails Calls On line Meetings	Occasionally
Business Community	<ul style="list-style-type: none"> • Environmental, social and industry impact • Economic environment • Changes and new regulations • Industry, market local and worldwide trends • Cooperation 	Meetings Events Emails and calls Conferences	Regularly
Academic and Scientific community	<ul style="list-style-type: none"> • Training and skills development • Internships • Environmental changes and impact 	Conferences Teleconferences	Occasionally

Materiality Assessment

(GRI 102-44, GRI 102-46, GRI 102-47, GRI 102-49)

This sustainability report follows the guidelines of the Global Reporting Initiative (GRI) international organization. A Materiality Analysis was conducted in 2021 so as to identify, prioritize and validate the major issues for Margetis' Maritime sustainable development, following the GRI Materiality Analysis methodology.

23
ISSUES

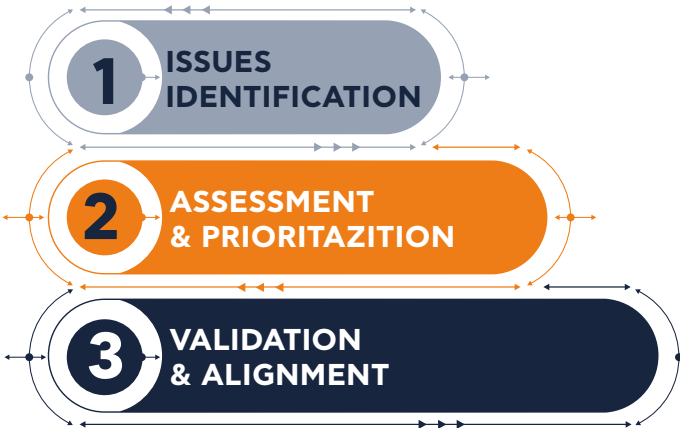
For the company, it was the first materiality Assessment, so during the first stage a broader list of issues was discussed and identified internally and with our stakeholders. The list was set for research in a quantitative questionnaire based survey designed by the Margetis Maritime ESG & Sustainability team. The topics included were related to society, environment and corporate governance, concerning maritime, consulting and economy sectors, reflecting stakeholders' expectations and interests and raised from sources like: UN SDGs, peers ESG reports, communication with stakeholders, GRI issues, regulations, Margetis Maritime corporate strategy, policies and goals.

7
GROUPS

Individuals from six external (7 groups with employees) stakeholder groups and Margetis Maritime employees were asked to rank importance and prioritize 23 material issues. The questionnaire was designed in an online survey platform. Ranking was based on a 10 grade scale where 1 determined the lowest importance and 10 determined the highest. We collected 78 answers in total.

10
MATERIAL
ISSUES

The results were analyzed by our ESG team and we identified the 10 most material issues as presented in the Materiality Matrix. Stakeholders' materiality perception is valued on the vertical axis and Margetis Maritime people significance prioritization values are set on the horizontal axis. The alignment of the 10 most material issues with their respective boundaries and the UN SDGs, along with our approach and performance related to them will be presented and analyzed next.

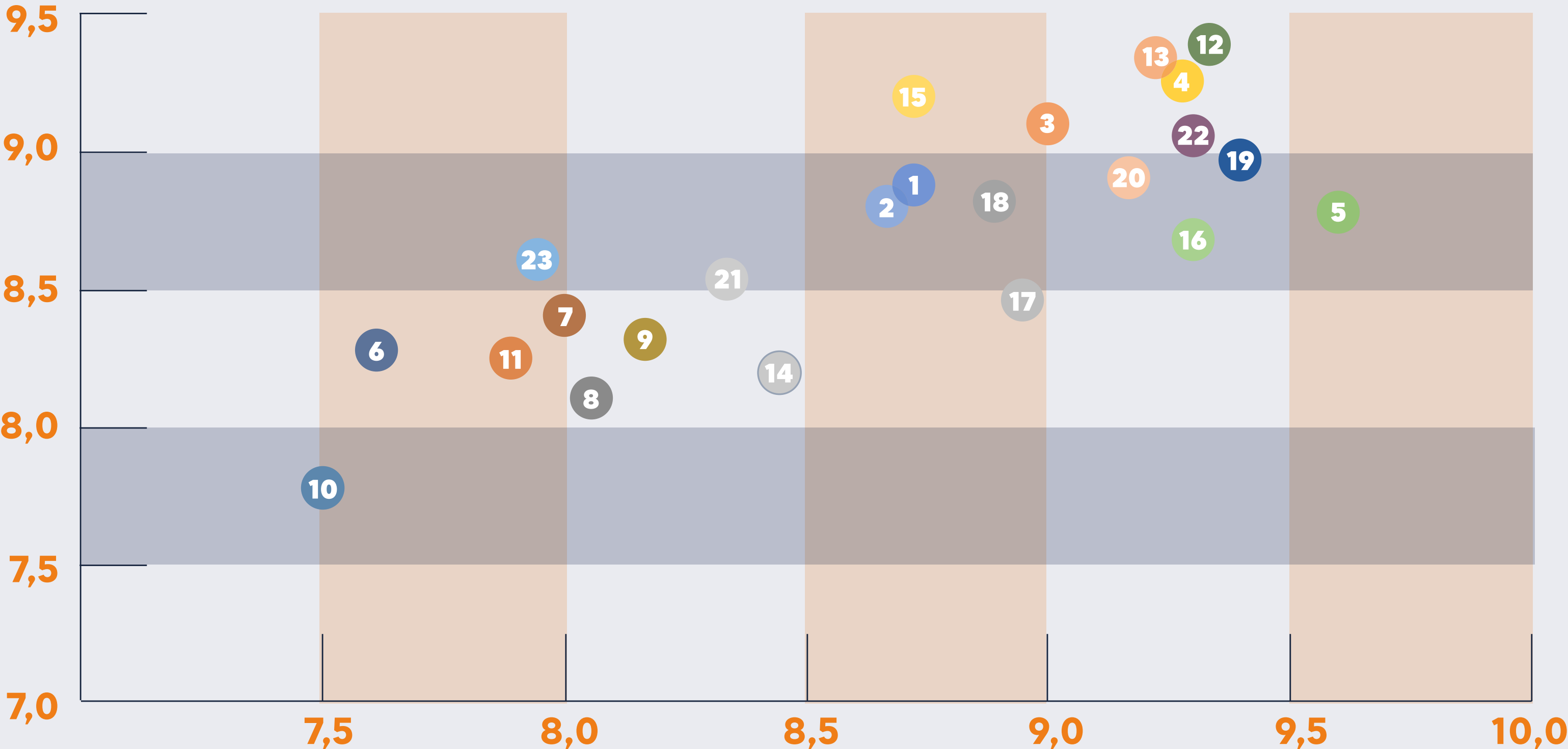


We integrate and periodically review material sustainability topics into our strategy.

MATERIALITY ASSESSED ISSUES

1	Business Conduct, Corporate Governance, Business Ethics & Integrity Practices
2	Adequate & Transparent information to stakeholders
3	Training & Development of employees
4	Ensuring Health & Safety of employees
5	Development of Environmental Awareness
6	Promotion of Renewable Energy Sources.
7	Measurement Control & Reduction of Environmental Impact
8	Energy Saving Policies
9	Use of new technologies to reduce environmental impact
10	Creating marketing campaigns that contribute to social and environmental sustainability
11	Cultivating employees' awareness on social, environmental and voluntarism issues
12	Building trusted relationships with clients
13	Compliance with laws and legislations
14	Responsible supply chains (companies or individuals that promote sustainable policies)
15	Privacy and security
16	Research & Development, Innovation
17	Attracting & Retaining Human Resources
18	Gender equality
19	Employees' physical, emotional & social well-being
20	Protections of labor rights and respect of diversity
21	Recycling, Waste Management & Waste Reduction
22	Ensuring the elimination of ocean & coast pollution
23	Sustainable Management of Natural Capital

Materiality Matrix_



Material Issues_



Through materiality analysis we identified **10 material issues** for our sustainable development that have the highest significance for our economic, social and environmental impact and influence our stakeholders’ assessments and decisions







1	Building trusted relationships with clients
2	Compliance with laws and legislations
3	Ensuring Health & Safety of employees
4	Development of Environmental Awareness
5	Employees' physical, emotional & social well-being
6	Ensuring the elimination of ocean, coast and air pollution
7	Training & Development of employees
8	Protections of labor rights and respect of diversity
9	Research & Development, Innovation
10	Privacy and security

Material Issues description, Boundaries and SDGs Commitment

(GRI 103-1, GRI 102-44, GRI 102-46, GRI 102-47, GRI 102-49)

	MATERIAL ISSUE	WHAT THE ISSUE COVERS	WHY THE ISSUE IS MATERIAL	BOUNDARIES
1	Building trusted relationships with clients  GRI 103-2	Policies and practices for transparent and holistic client information, total client care, responsible project management, clear terms and conditions, honesty	The client is the center of our business. We couldn't exist without him. Building trusted relationship with them ensures prosperity, efficiency, sustainability and business success	Margetis Maritime group, clients, associates, suppliers, business community
2	Compliance with Laws and Regulations 	Compliance with regulations and laws	Strong institutions are doing business holding a responsible approach to laws and regulations	Margetis Maritime group, clients, suppliers, business community, associates, government and regulatory authorities, society
3	Ensuring Health & safety for employees   GRI 403-1, 403-2, 403-4, 403-6, 403-7, 403-5	Standards and practices addressing safety, welfare, accident prevention, and ensuring health conditions	Employees' health and safety is fundamental for a sustainable business. We are committed to maintain a safe working environment for all our employees and set high health and safety standards policies in order to prevent accidents, take precautions and avoid dangerous situations	Margetis Maritime group, clients, suppliers, business community, associates, government and regulatory authorities, society

	MATERIAL ISSUE	WHAT THE ISSUE COVERS	WHY THE ISSUE IS MATERIAL	BOUNDARIES
4	Development of Environmental Awareness 	Policies and services that will improve and enhance employees' and clients' awareness regarding environmental issues	Opportunities arise to design environmental services	Margetis Maritime group, clients, suppliers, associates, marine/business community, society
5	Employees' physical, emotional & social well-being GRI  	Work and personal / social Life Balance. Take care for employees' emotional balanced and good feelings	Only when employees feel happy having a balance between business and social life their duties will be conducted efficiently	Margetis Maritime group, clients, suppliers, business community, associates, government and regulatory authorities, society
6	Ensuring the elimination of ocean, coast and air pollution    GRI 201-2	Environmental impact. Energy consumption. Direct and indirect emissions	Stronger environmental focus affects positively sustainability development, while the Design of services that will assist clients of Maritime industry gain solutions to meet their target for lower or no emissions, provides emerging market opportunities	Margetis Maritime group, clients, suppliers, associates, marine/business community
7	Training & Development of employees   GRI 404-1, GRI 404-2	Training and development of new fields of expertise, upskill and skills refine	Constant skills development enables the company to perform effectively, smart and meet even future needs. We always require expertise and new knowledge. We need talented people with the right experience, skills, and competence	Margetis Maritime Group, clients, business community, Academic and scientific community, society

	MATERIAL ISSUE	WHAT THE ISSUE COVERS	WHY THE ISSUE IS MATERIAL	BOUNDARIES
8	Protection of Labor/employees' rights and respect of diversity     GRI 405-1	Policies and Practices that address human rights, working conditions and standards, employees working hours, fair wages along with respect among employees. Equal treatment and non-discrimination practices related to gender, nationality, age, or other	A working environment were people feel equally treated improve sustainable development, business goals achievement and prosperity for all. Equal opportunities are available for all	Margetis Maritime Group, clients, suppliers, business community, associates, society
9	Research & Development, Innovation  	New technologies, investments and development tools and processes that lead to sustainable and improved services	We need always to improve our way of doing business in order to fulfil our clients demands with the ultimate solution. We want to be ahead of our market serve our clients with the ultimate solutions and suggest innovative practices. We need to improve our services	Margetis Maritime group, clients, suppliers, associates, marine/business community
10	Privacy and Security  GRI 418, GRI 418-1	Confidentiality, integrity. Availability of data and resources must be secured against internal and external threats. Lawful protection of personal data related to employees and 3rd parties.	Data protection regulations compliance is mandatory while also we can identify business opportunities in responding to our customers increasing requirements	Margetis Maritime group, clients, suppliers, associates

Responsible for the Environment_



Environmental Policies

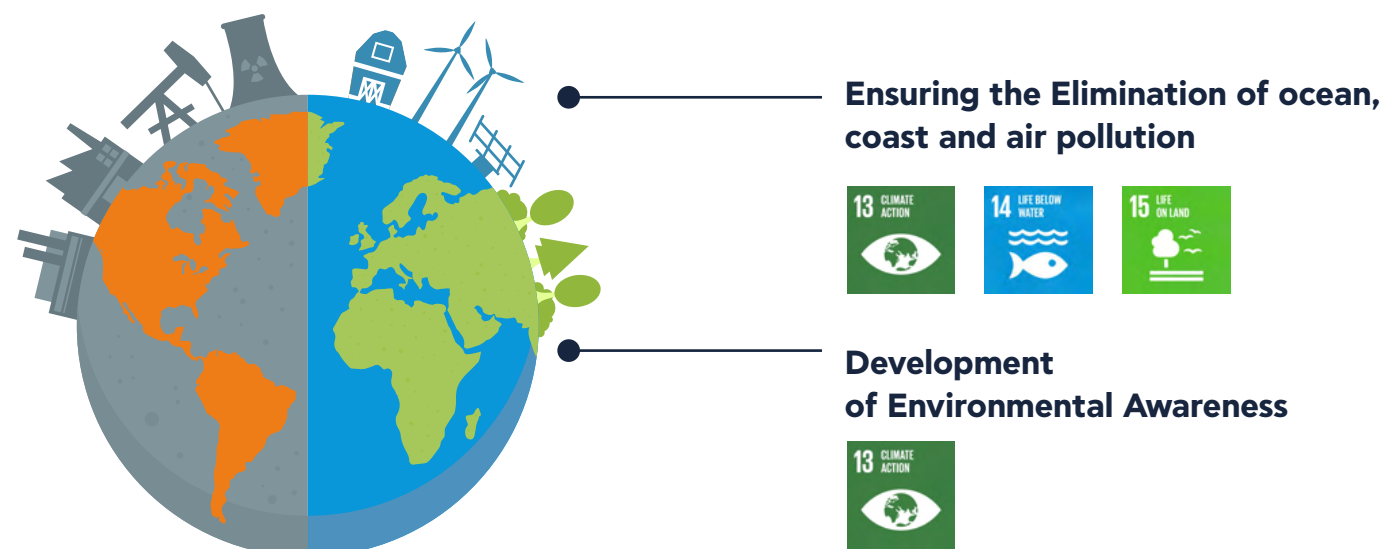


During 2021, we have been certified for the implementation of an Environmental Management System, in accordance with the ISO14001:2015 International Standard. We are committed to monitor and improve our environmental performance and increase awareness among our employees and stakeholders.

Margetis Maritime is a company providing consulting services related to its client performance; as such we wish to embed sustainability risks and factors relating to climate change into our strategy and our investment decisions, while we want to drive our efforts to ensure that clients are committed to sustainable development. Always investigating and early adopting market trends, we have acknowledged that we can help companies in being environmentally responsible and in identifying opportunities that lead to risk mitigation and enhancement of business outcomes.

During the 20th century the average temperature of our planet has increased 1.2oC, and human industrial activity is an active contributor. Climate change is a key issue for the marine community and every business will at some point be exposed to its risks. That is why we continue to push ahead with several initiatives to address this challenge; climate change needs to be perceived as a threat of extreme importance, given the scope and the magnitude of its potential consequences in the environmental, the social, the economic and the political sectors.

Therefore, we are at a process of designing and developing “green” “ESG” services that will contribute to our clients improved environmental performance and impact, while we will investigate ways and processes for them to become less dependent on natural resources.



Ensuring the Elimination of ocean, coast and air pollution - Material Issue

GRI 302-4

Our approach and Performance

GRI 103-2, GRI 103-3



RECYCLING AND WASTE MANAGEMENT

At Margetis Maritime group we have developed an Environmental Management System for Energy, Recycling and Waste Management Policies. To safely manage the waste we produce and reduce its impact on the environment, we recycle them or use them differently. We encourage our people to use our policies for personal recycling as well.

- **Paper.** We have placed paper collection bins in our offices, we gather the paper for recycling in the bins and we recycle it through the municipal recycling system
- **Electrical and electronic equipment.** We donate electrical and electronic equipment that we don't use, to institutions. We recycle equipment that does not work in collaboration with Appliances Recycling SA,
- **Ink cartridges.** We collect the empty cartridges and we deliver them for recycling to companies that provide managed print services.
- **Light bulbs.** We collect and recycle light bulbs through companies that take care of collecting and promoting used light bulbs to licensed recycling companies.
- **Batteries.** We recycle the batteries of the equipment we use. We deliver them to companies that promote them to licensed recycling companies.

EMISSIONS

We calculate and monitor the energy we consume and we identify where the consumption comes from. For 2022 we will develop the appropriate process to quantify the direct and indirect emissions of greenhouse gases, depending on their origin, applying the international Greenhouse Gas Protocol (GHG) (www.ghgprotocol.org), contributing to reducing greenhouse gas emissions:

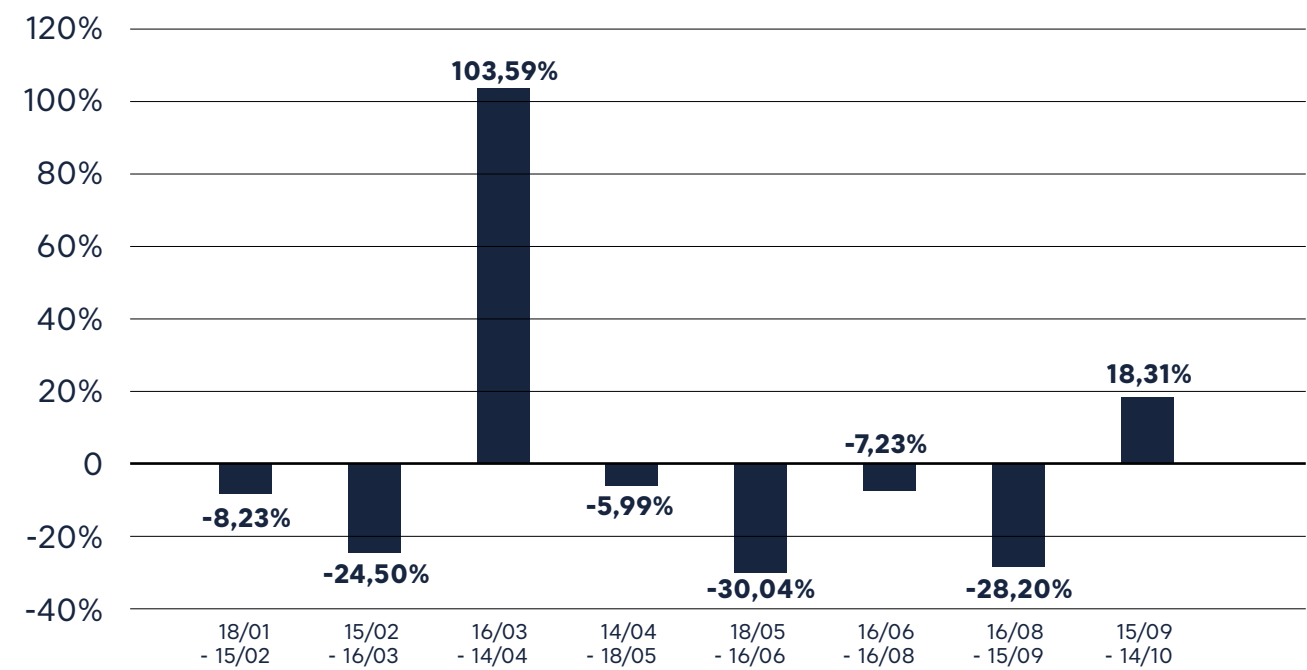
- The direct emissions of gas come from the combustion of oil and natural gas for heating (**Scope 1**)
- Indirect gas emissions come from the consumption of electricity (**Scope 2**)
- Indirect emissions come from business travels (**Scope 3**)

This data allows us to make appropriate decisions to limit the energy we consume and minimize greenhouse gases.

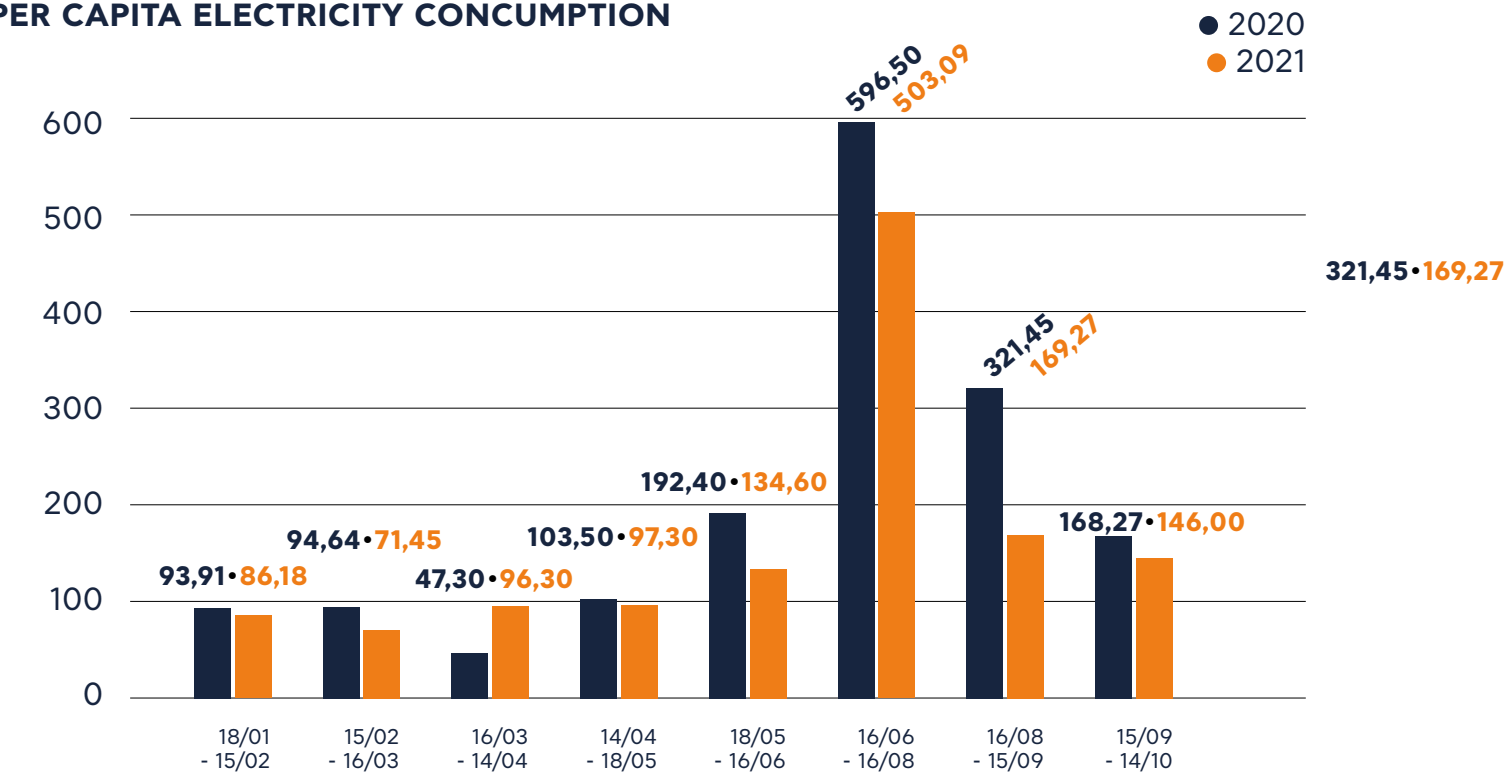
ENERGY SAVE

During 2021 we have reduced electricity consumption (in kwh) by -9,4%. All our people adopt and follow the Environmental Program and the decrease is reflected to the per capita consumption as well (-19,4% 2021vs2020)

21 vs. 20 CONSUMPTION ●



PER CAPITA ELECTRICITY CONSUMPTION



Development of Environmental Awareness – Material Issue



The CEO actively follows all regulations related to air emissions produced by vessels. He has participated in several conferences and webinars, giving insight on the IMO 2020 regulations, related to fuels (GM to elaborate) – *add links from our site (also add subtitles). What do we support?* His participation is also a type of consultation to owners wanting to assess the best viable option for them by complying to the imposed regulations, as well as to insurers wanting to understand the possible implications that compliance may cause.

Two members of the headquarters team have attended in 2021 the ISO14001, while the company is regularly audited and certified according to this Standard.

In the premises, efforts have been made to rise the environmental awareness of our employees. Currently instructions and guidelines regarding energy consumption, recycling and water consumption are given both verbally and visually to the team. Additionally, voluntary actions are rising, with cleaning of the beaches being the first collective voluntary action, guided by HELMEPA.

Articles and news on the environmental impacts and the overall climate change are available within the company’s intraverse.



Responsible for Our people
and the Society_



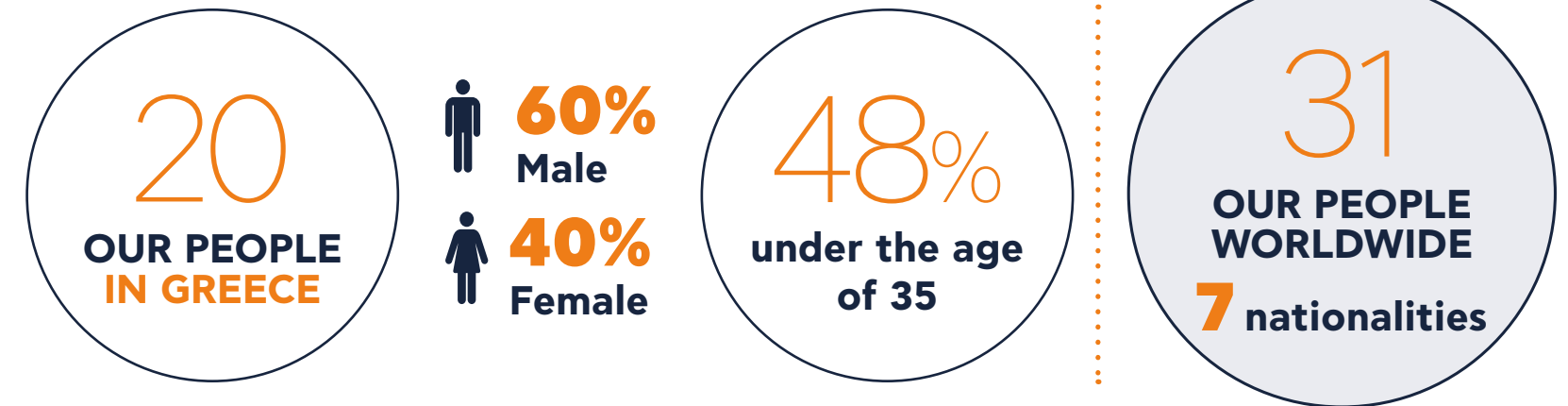
Human Capital_

There is no deny that social sustainability is indissolubly connected to the long-term sustainability of the company. Margetis Maritime is constantly searching ways and opportunities to **increase its human and social capital, thus add value to its reputation and good business practices**. People are fundamental to the company's value creation. Working towards improving our peoples' skills and knowledge, promoting their unique attributes and at the same time be able to build a strong network with shared values is a process planned to be in the center of our strategy.

We believe we have the responsibility to support the society and our people. We continue to support communities through our corporate social responsibility activities, with a focus on our people, society and education.

At Margetis Maritime we acknowledge that our **success relies on our people**. We cultivate an **excellent work environment** that promotes employees' wellbeing and contributes to a "healthy" work-life balance. We encourage **employees' professional development and progress** and we drive efforts to attract, develop, and preserve human capital. We heavily invest in **training and skills upgrade**. We participate in programs that cultivate and elevate our people performance ensuring that they have all the necessary tools to effectively reach the company's ambitious goals, grow professionally and meet our clients' needs.

NUMERICAL FIGURES



534 hrs of training sessions in 2021
(an average of 36 hours per employee)

FINANCIAL AND SOCIAL BENEFITS FOR EMPLOYEES

The company offers several financial and social benefits to its employees:

- Performance-based bonus plan
- Health insurance and pension plan
- Extra educational leave days for undergraduate or post graduate studies
- Christmas and Easter gifts for employees
- Daily lunch vouchers
- Occupational health and safety provision

Our HR framework is implemented in compliance with applicable legislation, and universally established principles of human and labour rights. Employees' relations are under the culture "umbrella" of fair treatment and meritocracy, providing equal opportunities and possibilities for personal and professional development, fostering corporate values and philosophy.

We want to attract and retain competent people of every age who share our values for responsibility, integrity, credibility, reliability, dedication and client-centric way of operating.

Training & Development of employees

– Material Issue

GRI 404-1, GRI 404-2 Our approach and Performance GRI 103-2, GRI 103-3



The world is rapidly changing, and the needs to keep up with these changes steadily increase. Investment in ongoing training for our employees is a strategic choice and a key aspect of our willing to be aligned (and even ahead) with the market and our ambitious business goals.

It is our belief and subsequently our practice, that continuous training & education helps one become more confident on his / her work skills and enhance his / her performance by acquiring new knowledge. That is the reason why **Margetis Maritime** each year drafts a budget, designs and implements a comprehensive program of education and in-house training, while also encourages employees to express their training needs. The basic objectives served by these programs, is to ensure our employees have all the necessary, appropriate and required knowledge to satisfy our clients' needs, perform their duties, carry out their projects and tasks, and be prepared for future expectations. We are constantly investing in expanding and upgrading their level and range of skills and technical competences.

Some of the **programs' covered training areas** are:

- Introductory training for new administrative and business staff
- Training in business and administrative skills and related issues

- Introductory training for new engineers and technicians
- Training in improving technical skills and new technologies know-how
- Training on market's new trends
- Training regarding Environmental Protection and Quality, with an emphasis on ESG aspects and performance
- Training in special features
- Health and Safety training when carrying out technical projects
- Educational trainings for the staff that undergoing ESG transformation
- More general needs to improve workforce skills

The education and training programs are implemented either internally or by attending seminars and conferences in Greece and abroad. Some of our people participate in undergraduate and post-graduate courses, while the knowledge acquired via subscriptions to specialist technical journals worldwide and professional associations is available to everyone.

The institutions providing us their training courses are carefully selected by the CEO and all training costs are fully on the account of the company.

Margetis Maritime values the ability of keeping track and being timely updated on all the changes



related to the core services of our business. During the reporting period our employees have spent 534 hours in training seminars and courses. From the overall hours 48% is linked to technical matters and regulations, training that adds up to the quality of the consultation we provide to our clients. The remaining percentage relates to the development of non-technical soft skills, knowledge which can help our top management enhance the

performance and working conditions within the company, but also understand the diverse needs of our external stakeholders.

The company is currently drafting a process which will be submitted to Universities offering the chance to young students get in touch with the scope of our work and also get trained in more practical issues this job faces.

Ensuring Health & Safety of Employees

– Material issue

(GRI 403-1, 403-2), 403-4, 403-5, 403-6, 403-7
Our approach and Performance GRI 103-2, GRI 103-3



Since day one the company has considered the health and safety of all employees its primary concern and responsibility. We take measures and implement programs to ensure we attain our permanent objectives for health and safety, in compliance with relevant legislation Greek and European, international standards and codes of practice and operational rules.

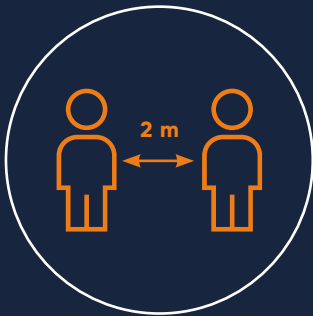
A full package of private health insurance benefits is provided to every member of our headquarters team from the first day of their employment.

The main scope of our services is conducting surveys on board vessels, activities which increase the threat of an injury or loss of life for our surveyors. We take measures to reduce the risk of technological accidents and to eliminate occupational accidents. We are constantly monitoring and upgrading the quality of equipment so as to ensure safety and prevent accidents and occupational health problems.

In-house training and briefing on health and safety issues is always conducted prior the very first visit on a vessel. Senior surveyors provide the new-comers with the latest guidelines & instructions. However, as this is a hands-on job, our HSQE department makes sure that all surveyors are supplied with adequate personal protective equipment to carry out their jobs safely.

Of course, training and updating on such issues is unceasing, thus the company’s main target is to maintain the level and quality of information provided, and always works towards making it better. All employees are also involved in finding acceptable and effective solutions for protection and safety and assessing risks.

During the reporting period, we have had zero injuries / losses of life during field-work, and our goal is firstly to preserve that number and subsequently to take all measures to minimize probabilities of such happenings.



Regarding the **prevention of the spread of COVID-19**, the company, from day one, took all the relative measures to protect its employees, fully complying with authorities’ guidelines, while it also planned additional policies through:

- Observing and following the special safety guidelines of the National Organization of Public Health (EODY) and the World Health Organization (WHO).
- Instituting teleworking and modifying working hours to prevent many people from being in the same place at the same time.
- Placing antiseptics in all areas for frequent hand disinfection.
- Making the use of masks everywhere mandatory and Supplying employees with masks and gloves.
- Keeping a 2-metre distance between working stations to avoid overcrowding.
- Having 2 person at a time use kitchen and other common areas.
- Giving instructions for windows opening and controlling the air-conditioning.
- Sending employees instructions.
- Guiding the employees of the Group to have regularly covid tests.
- Performing more thorough cleaning.
- Postponing business trips unless it was strictly necessary.
- Canceling face-to-face meetings and changing them to the digital.
- Conducting all training programs digital.

Protections of labor / employees' rights and respect of diversity, Work Equality / Work Relations – Material Issue

GRI 405-1 Our approach and Performance GRI 103-2, GRI 103-3



The company has recognized that in order to move forward, it must provide conditions that not only welcome, but also **promote the diversity of all**.

All aspects of human resources management are pursued with **transparency**. We offer a workplace of no exclusions, in which all employees are treated fairly, are managed in **equal ways & criteria** and are offered equality of opportunity. We avoid any form of discrimination, we respect people dignity and as such recruitment, promotions, benefits, education and training, are governed by the principles of equal opportunities policy. Remuneration remains a motivation and different bonus schemes are developed and/or considered according to the company's performance and profit.

More than 50% of the company's employees are below 35 years old, as young minds and ideas are of a great value. Fresh ideas in collaboration with the experience of the seniors, enable us to provide a more holistic approach to every case / issue we undertake. Regarding gender equality, 25% of employees are women, while when it comes to

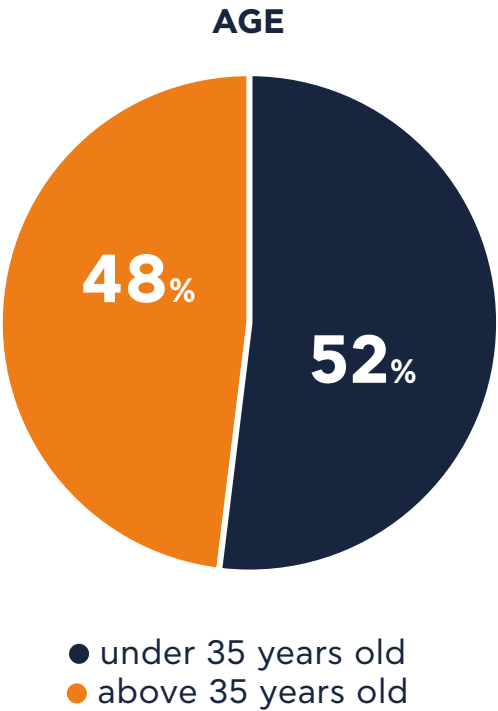
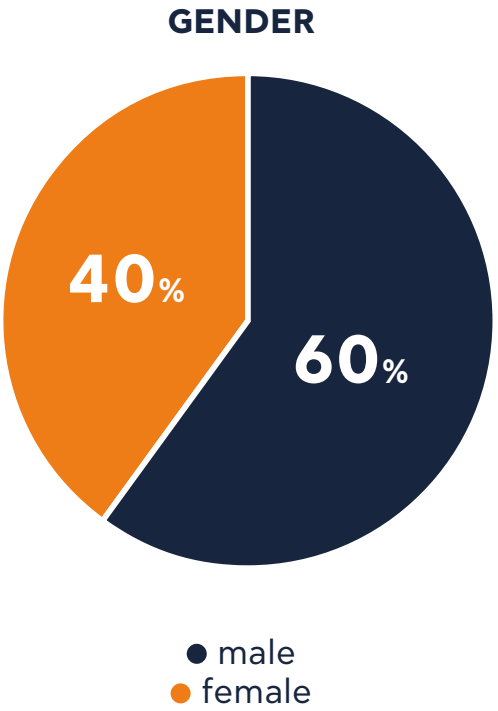
managerial positions 42% are occupied by women and the remaining 58% is occupied by men. Promotion opportunities accord to a scheme which takes into consideration equal standards and respective performance evaluation.

Each year since 2017 the company cooperates with NTUA and the University of West Attica, opening three to four internship positions annually, for undergraduate students. Until today eleven interns have been trained in the company, with more than 25% currently hired full-time or cooperating as external contractors.

Although technical studies correlate better with the scope of the services Margetis Maritime provides, more than 40% of our headquarter employees are of a non-technical background. The reason is that we believe that diversified experiences and knowledge add up to meeting our target: enable the CEO and subsequently all the team acquire a more complete and spherical way of perceiving working conditions and work relations. This can lead to a better overall understanding of our stakeholders' needs and expectations.

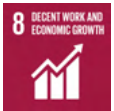


Our headquarters are in Piraeus and we are subject to the Greek Constitution and Legal Framework. The Labor Law is consistent with the requirements of the 1998 Declaration of the International Labour Organisation (ILO) on Fundamental Principles and Rights at Work.



Employees’ physical, emotional & social well-being – Material Issue

GRI 404-1, GRI 404-2 Our approach and Performance GRI 103-2, GRI 103-3



Personality is comprised of several elements. Others are present by nature and others come as individuals grow through time. **Margetis Maritime** values each all employees for who they are and helps them reach their full potentials.

Family is a value strongly respected by the CEO and for that reason the company fosters / never discourages the wish of an employee to start a family. In addition to all legal obligations related to new parents, we have procedures granting them a degree of flexibility and openness.

Margetis Maritime offers additional leave on top of the statutory one, such as childbirth leave (pregnancy and post-partum) and maternity leave, with the option of reduced working hours or accrued leave and leave for a child’s educational-related school activities.

The strongest impact that companies have to people is that on their own employees. In Margetis Maritime the primary and most fundamental goal is for our people to be motivated and willing to show up for work and perform to their full potential. Building and maintaining meaningful connections is a goal that we are successful at. Since 2017 the headquarters’ team planned and carried out annual workshops, away from the offices. Spending time away as a team helped us strengthen our communication and enabled everyone’s creativity in investigating opportunities through open discussions. During years 2020 and 2021, the pandemic prevented us from scheduling a “business get-away”. However we did manage to schedule one weekly operations meeting at the beach and we plan on continuing and adding to this tradition once safety and risk return back to normal.





Responsible for the market and **clients Governance_**

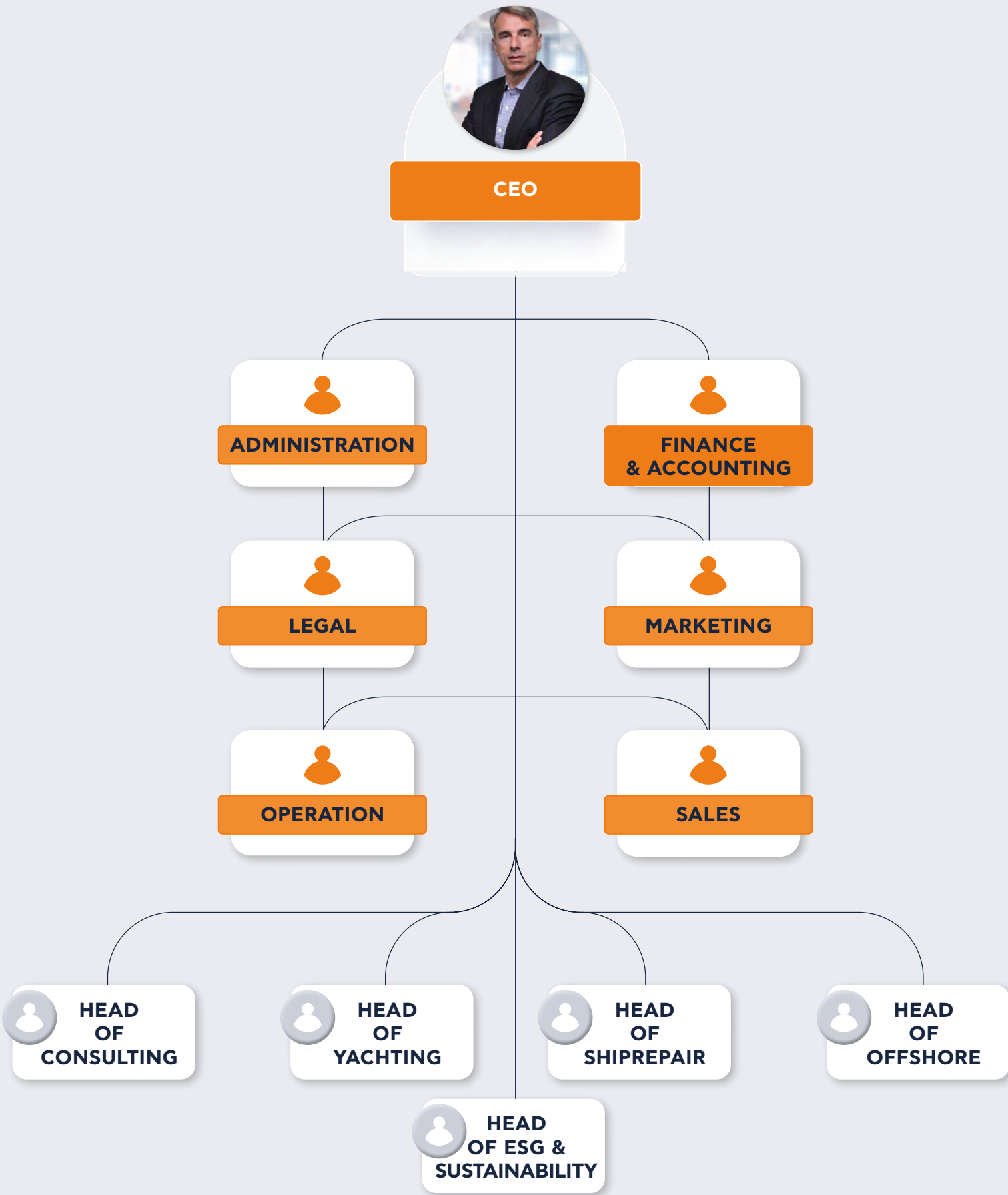
Structure_

Nowadays **transparency, credibility, social responsibility and accountability** are fundamental corporate governance principles that reflect Group’s values, define the framework for the achievement of business’s goals and objectives and formulate operation’s policies and activities.

As the fulfilment of clients’ needs is the core principle of Margetis Maritime strategy, the broad categories of services that provide the appropriate solutions to these demands, is the core aspect of the broad structure. Groups’ operations are divided to **5 distinctive divisions** and relevant teams.



Each division’s team is supervised and directed by a head executive while the CEO is in charge for the whole group.



Building trusted relationships with clients

- Material Issue

GRI 417-1 Our approach and Performance GRI 103-2, GRI 103-3



Margetis Maritime is a service provider that relies on its clients relationships for a prosper future. Our clients is the core of our business, is the reason for our existence. It is compulsory to build trusty, reliable and credible modus of cooperating with them. They are both MMEs and large corporates mainly members of the following broad categories:

- H&M Underwriters
- P&I Clubs
- Marine and Yacht Insurance Brokers
- Solicitors
- Shipowners and Yacht Owners
- Yacht Management Companies
- Banks and Investors

While designing and developing our services we always integrate to our strategy their needs and we forecast their future expectations in order to be prepare to meet on time their requirements. **Margetis Maritime aspires to be leading company in Greece and is continuously trying to offer innovative products to its customers.**

Our long experience and high level of expertise, along with the insistence to provide high quality services, guarantee comprehensive, integrated service and ongoing development of relations of trust with customers and associates.

At Margetis Maritime Consulting we are able to serve the marine community and related busi-

nesses, 24/7, all over the world, providing a full range of services that covers mainly Consulting, Surveying & Auditing, Technical Guidance & Supervision solutions.

Through employees' training policies and new expertise attracting we enhance our skills with the latest knowledge and technological improvements. We have a dedicated team of experts on major fields of Marine Engineering, Naval Architecture and Maritime affairs, who are always ready to render their services in complex issues and demanding assignments.

George Margetis, company's CEO, has provided in-depth information over the past years over how new regulations on fuels will impact the future of vessels, building up the trust of our clients in fuel-related issues. During the reporting period, he has given lectures in webinars for the International Union of Marine Insurance (IUMI), presenting the general conclusions of the implementation of the new fuels' regulation after a lapse of one year. Additionally, he has spoken to Sagety4Sea Forum, discussing the key considerations for the post-pandemic shipping.

It is one of the company's future goals to be able to keep its clients update on the latest laws & regulations imposed in the maritime industry, and providing insights for a more spherical understanding on how these can impact them.

CUSTOMER EXPERIENCE AND RELATION

Client relationship and customer satisfaction are our fundamental business targets. We recognize the uniqueness of each case along with customers' needs and we try to apply our expertise and knowledge to achieve the optimal results in the most effective, efficient and immediate way.

Our approach begins from the very first moment that a client's request from reaches us. During initial communication we get a full record of the requested aspects, we then analyze internally all the related issues, we assign the project to the appropriate ex-

pert and we import the data to our ERP, CRM and PMS systems. The customer receives all the relevant terms, conditions, timeline and costs. Daily works being recorded and on a regular basis the competent teams meet to discuss the progress, identify and apply adjustments. At each stage of the work the client is informed of the project's progress and receives an explanatory comprehensive report. Customer care is expressed at every stage of the process. After work's completion a feedback on client's behalf provides us with all the necessary information and evaluation to improve future performance.

COMMUNICATION AND INTERACTION FROM A TO Z



ISO 9001.....

For the 2022 we plan to launch a customer satisfaction survey to identify aspects for improving,

to understand our strong points, to dig clients future perspectives

Privacy and security

- Material Issue

Our approach and Performance GRI 103-2, GRI 103-3



The company in accordance with the relevant national legislation and the European Union General Regulation 2016/679 (General Data Protection Regulation / GDPR) implements a specific privacy policy which is posted on company website so that it is accessible to everyone

Compliance with Laws & Regulations

- Material Issue

Our approach and Performance GRI 103-2, GRI 103-3



The basic principle of the company is the respect and the compliance with the applicable laws, provisions and regulations and the responsibility of all employees to be aware about laws and regulations, related to their work and duties.

Our headquarters are in Piraeus and we are subject to the Greek Constitution and Legal Framework. The Labor Law is consistent with the requirements of the 1998 Declaration of the International Labour Organisation (ILO) on Fundamental Principles and Rights at Work.

Research & Development, Innovation

- Material Issue

Our approach and Performance GRI 103-2, GRI 103-3



Marine industry is being transformed, utilizes technology and it becomes more sophisticated adopting new tools, aimed at improving finances results and maximization of performance.

At **Margetis Maritime** we encourage the exchange of innovative ideas, the exploration and adoption of new tools for the better, more efficient and faster service of our customers and the completion of projects.

Our people are constantly looking for developments and innovations and we immediately adopt those tools that are beneficial not only to our clientele but also to the market.

On a monthly basis, we hold internally informative meetings where we exchange any new information that someone may have found, we are informed

about developments and we try to identify future trends that will benefit the company.

Through these discussions and thoughts exchanges we design and participate in new project management policies while at the same time we are offering our clients the most innovative tools that will help them achieve sustainable results.

In 2021 we were intensively engaged in research and evaluation of trends in almost all areas of our services. From new technological developments in ship painting to new data and guidelines in cyber security we tried to identify and adopt all the applicable trends under the ESG Umbrella.

At the same time we encourage new employees -even students interns- to bring in, to suggest and express any idea they think or discover.

About this report_

This is Margetis Maritime first sustainability report. It covers the period from January 1, 2021 through November 30, 2021. Through this report we present our sustainability approach on ESG issues, reporting our actual Environmental, social and Governance performance and we set out future goals.

The report focuses on identified by us and our stakeholders ESG material issues as these are linked to UN SDGs.

We report in accordance with the Global Reporting Initiative (GRI Standards: Core option). No external assurance has been undertaken.

Appendix_

GRI INDEX

(GRI 102-55)

GRI STANDARD	DISCLOSURE	REFERENCE	PAGE OF REFERENCE
102-1	Name of the organization	Sustainability Report: "The Company"	10
102-2	Activities, brands, products, and services	Sustainability Report: "Divisions" Information also available on our website: https://margetis.com/	18-25
102-3	Location of headquarters	Sustainability Report: "Our Offices" Information also available on our website: https://margetis.com/our-offices-associates/	14, 15
102-4	Location of operations	Sustainability Report: "Our Offices" Information also available on our website: https://margetis.com/our-offices-associates/	14, 15
102-5	Ownership and legal form	Sustainability Report: "The Company"	10
102-6	Markets served	Sustainability Report: "The Company"	11
102-8	Information on employees and other workers	Sustainability Report: "Human Capital" Information also available on our website: https://margetis.com/our-team/	53
102-12	External initiatives	Sustainability report: "Memberships & external Initiatives"	26
102-13	Membership of associations	Sustainability report: "Memberships & external Initiatives"	26
102-14	Statement from senior decision-maker	Sustainability report: "Message from the CEO"	6, 7

GRI STANDARD	DISCLOSURE	REFERENCE	PAGE OF REFERENCE
102-16	Values, principles, standards, and norms of behaviour	Sustainability report: “Our Mission, Our Vision, Our Values”	16, 17
102-18	Governance structure	Sustainability report: “Structure”	64, 65
102-40	List of stakeholder groups	Sustainability report: “Our Stakeholders”	34, 35
102-42	Identifying and selecting stakeholders	Sustainability report: “Our Stakeholders”	34, 35
102-43	Approach to stakeholder engagement	Sustainability report: “Our Stakeholders”	34, 35
102-44	Key topics and concerns raised	Sustainability report: “Our Stakeholders”	34, 35
102-46	Defining report content and topic Boundaries	Sustainability report: “About this report”	70
102-47	List of material topics	Sustainability report: “Materiality Assessment”	37
102-48	Restatements of information	No restatements. This is the first reporting	70
102-49	Changes in reporting	No changes. This is the first report	
102-50	Reporting period	Sustainability report: “About this report”	70
102-51	Date of most recent report	Sustainability report: “About this report”	70
102-52	Reporting cycle	Annual	
102-53	Contact point for questions regarding the report	Sustainability Report: “Responsibilities”	33
102-54	Claims of reporting in accordance with the GRI Standards	Sustainability report: “About this report”	70
102-55	GRI content index	Sustainability report: “Appendix”	71
102-56	External assurance	Sustainability report: “About this report”	70

GRI STANDARD	DISCLOSURE	REFERENCE	PAGE OF REFERENCE
MATERIAL ISSUES			
Ensuring the Elimination of ocean, coast and air pollution			
GRI 103: Management Approach	103-1 Explanation of the material topic and its boundary	Sustainability report: “Material Issues”	42
	103-2 The management approach and its components	Sustainability report: “Our Sustainability Strategy” & “Environmental Policies”	33 46 - 48
	103-3 Evaluation of the management approach	Sustainability report: “Responsible for the Environment”	47
GRI 302: Energy	302-4 Reduction of energy consumption	Sustainability report: “Responsible for the Environment”	48
Development of Environmental Awareness			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	Sustainability report: “Material Issues”	42
	103-2 The management approach and its components	Sustainability report: “Message from the CEO”, “Our sustainability strategy” & “Environmental policies”	6, 7 33 46
	103-3 Evaluation of the management approach	Sustainability report: “Environmental policies”	46
Training & Development of employees			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	Sustainability report: “Material Issues”	42
	103-2 The management approach and its components	Sustainability report: “Message from the CEO”, “Our values”, “Our Sustainability Strategy - Society” & “Human Capital”	6,7 17 33 52
	103-3 Evaluation of the management approach	Sustainability report: “Human Capital”	52
GRI 404: Training & Education	401-1 Average Hours of training per year per employee	Sustainability report: “Message from the CEO” & “Human Capital”	6, 7 53
	401-2 Programs for upgrading employee skills and transition assistance programs	Sustainability report: “Human Capital” & relevant material issue	52 54, 55

GRI STANDARD	DISCLOSURE	REFERENCE	PAGE OF REFERENCE
Ensuring Health & Safety of Employees			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	Sustainability report: "Material Issues"	42
	103-2 The management approach and its components	Sustainability report: "Message from the CEO", "Our Sustainability Strategy - Society" & "Human Capital"	6, 7 33 52
	103-3 Evaluation of the management approach	Sustainability report: "Human Capital" & relevant material issue	52 56
GRI 403: Occupational Health & Safety	403-4 Worker participation, consultation and communication on occupational health and safety	Sustainability report: "Human Capital" & relevant material issue	52 56
	403-5 Worker training on occupational health and safety	Sustainability report: "Human Capital" & relevant material issue	52 56
	403-6 Promotion of worker health	Sustainability report: "Human Capital" & relevant material issue	52 57
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Sustainability report: "Human Capital" & relevant material issue	52 56, 57
Protections of labor/employees' rights and respect of diversity			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	Sustainability report: "Material Issues"	43
	103-2 The management approach and its components	Sustainability report: "Message from the CEO", "Our Sustainability Strategy - Society" & "Human Capital"	6, 7 33 52
	103-3 Evaluation of the management approach	Sustainability report: "Human Capital" & relevant material issue	52 58
GRI 405: Diversity and equal opportunities	405-1 Diversity of governance bodies and employees	Sustainability report: "Human Capital" & relevant material issue	53 58, 59

GRI STANDARD	DISCLOSURE	REFERENCE	PAGE OF REFERENCE
Employees' physical, emotional & social well-being			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	Sustainability report: "Material Issues"	42
	103-2 The management approach and its components	Sustainability report: "Our Sustainability Strategy - Society" & "Human Capital"	33 52
	103-3 Evaluation of the management approach	Sustainability report: Relevant material issue	60
GRI 401: Employment	401-2 Benefits provided to full-time employees that are not provided to temporary or part time employees	Sustainability report: "Human Capital"	53
Building trusted relationships with clients			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	Sustainability report: "Material Issues"	41
	103-2 The management approach and its components	Sustainability report: "Message from CEO", "Our values", "Our Sustainability strategy -Governance" & relevant material issue	6, 7 17 33 46, 47
	103-3 Evaluation of the management approach	Sustainability report: Relevant material issue	46, 47
GRI 417: Marketing & Labeling	417-1 requirements for product and service information and labeling	Sustainability report: relevant material issue - "Customer experience & relation" & "Communication and interaction from A to Z" https://iumi.com/education/webinars/webinar-recordings-and-slides/imo-2020-one-year-in https://safety4sea.com/2021-safety4sea-forum-key-considerations-for-the-post-pandemic-shipping/	66, 67
Privacy and security			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	Sustainability report: "Material Issues"	43
	103-2 The management approach and its components	Sustainability report: "Our Sustainability Strategy - Governance"	33
	103-3 Evaluation of the management approach	Sustainability report: Relevant material issue	68

GRI STANDARD	DISCLOSURE	REFERENCE	PAGE OF REFERENCE
Compliance with Laws & Regulations			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	Sustainability report: “Material Issues”	41
	103-2 The management approach and its components	Responsible for the market and clients Governance	
	103-3 Evaluation of the management approach	Sustainability report: Relevant material issue	68
GRI 419: Socioeconomic Compliance	419-1 Non-Compliance with laws and regulations in the social and economic area	We have not identified any non – compliance with laws and/or regulations	
Research & Development , Innovation			
GRI 103: Management Approach	103-1 Explanation of the material topic and its Boundary	Sustainability report: “Material Issues”	43
	103-2 The management approach and its components	Sustainability report: Relevant material issue	69
	103-3 Evaluation of the management approach	Sustainability report: Relevant material issue	69



PIRAEUS Headquarters

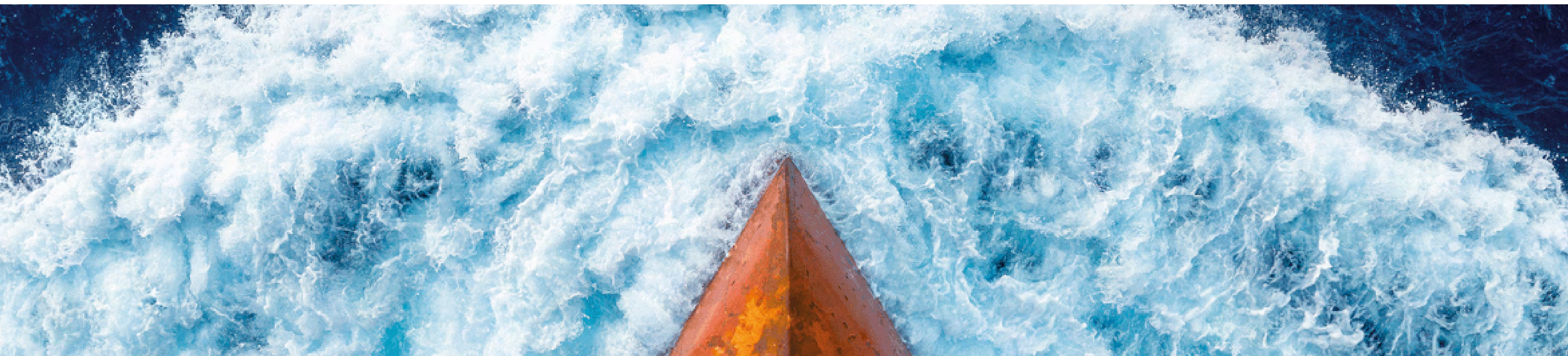
MARGETIS MARITIME CONSULTING SERVICES

67 Akti Miaouli, 18537, Piraeus, Greece

Tel.:+(30) 210 4282956 – 8

e-mail: piraeus@margetis.com

margetis.com



PIRAEUS | ISTANBUL | MONTENEGRO | HOUSTON | SPLIT | SHANGHAI | DUBAI | SINGAPORE | INDIA