

4 Social



Ensuring our peoples' health and safety is the most pressing priority for us, especially during the COVID-19 pandemic. The health and safety framework that we apply in our operations, ensures that all dangers and risks are prevented in advance.

We regularly update the guidelines set within this framework and we ensure that all measures are being applied properly and addressed effectively. We are committed to:

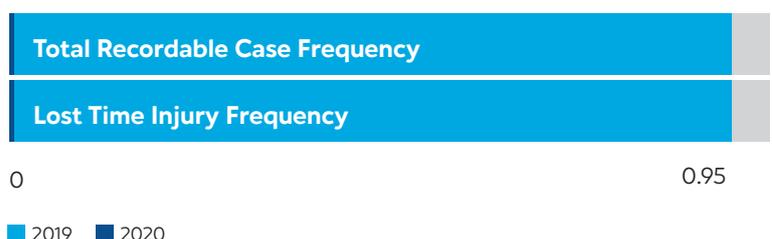
- Comply with applicable laws and regulations regarding employees' health
- Provide safe and healthy working conditions and prevent injuries
- Conduct health & safety awareness trainings to our people
- Implement a robust Shipboard Occupational Health and Safety Program (SOHSP)
- Provide prompt access to Medical Care on board and ashore when needed.

SHIPBOARD OCCUPATIONAL HEALTH AND SAFETY PROGRAM (SOHSP)

Our occupational health and safety management system helps us monitor our performance and activities, through our related objectives and targets. By adhering to high health and safety standards and applying strong internal control mechanisms, we managed to achieve an outstanding performance during 2020:



Furthermore, we achieved our target and reduced both our Lost Time Injury Frequency and our Total Recordable Case Frequency ratios to zero. The comparison with 2019 figures is depicted in the following graph:



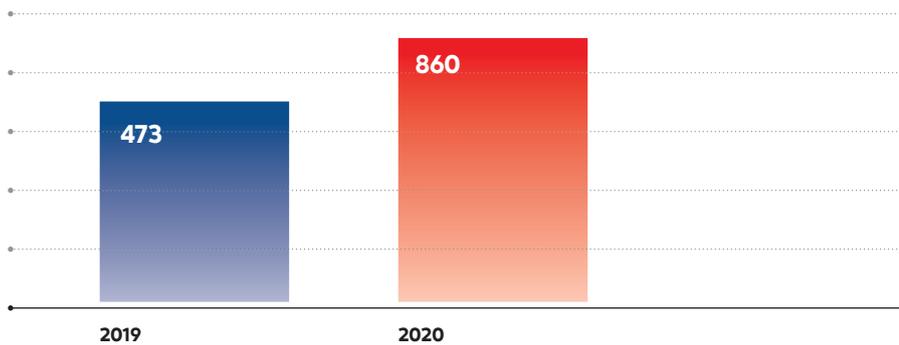
Maintaining an effective Health and Safety Management System

All our employees, shore-based and sea-going, are responsible for implementing our Health and Safety Policy and are required to comply with the applicable standards and the ship's occupational safety and health program. We increase employees' awareness through continuous training programs for health and safety both on-board and ashore.

Our health and safety management system is applied across all aspects of our operations, and its effectiveness is monitored through on-board inspections, drills, and internal audits at regular intervals.

During 2020, the number of the on-board drills increased by 82% due to the increase in the number of vessels in our fleet and the on-board attendances by office personnel were six in total, reduced by nearly 57% due to the traveling restrictions and each vessels' trading pattern.

NUMBER OF ON-BOARD DRILLS



ZERO fatalities

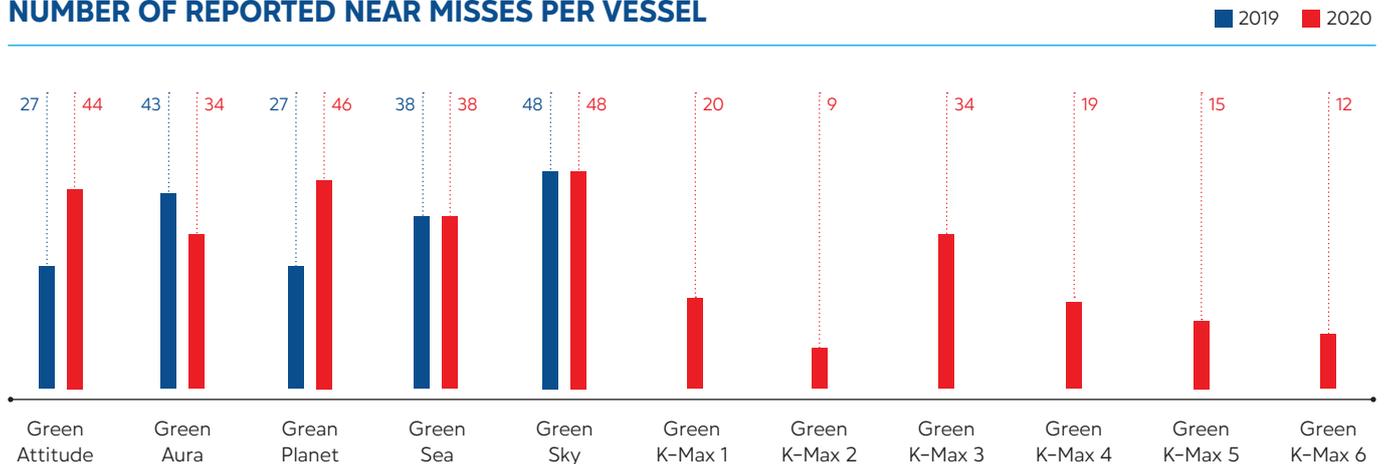
Zero accidents classified as serious both ashore and on-board.

↑82%

on-board drills in 2020

We apply robust Near Misses and Drug & Alcohol policies and monitoring mechanisms. All vessels report near misses at least on a monthly basis. In 2020, we conducted 131 Drug & Alcohol tests on-board our vessels and recorded 319 near misses, 43% of which were Stop Work Authority cases.

NUMBER OF REPORTED NEAR MISSES PER VESSEL



Our crew

At Aegean Shipping, we consider the welfare and dedication of our crew as a fundamental piece of our business success. We recognize the importance of our crew development and invest on the increase of our pool with experienced seafarers. During 2020, our fleet grew, and the total number of seafarers increased by approximately 27% compared to 2019.

The majority of our seafarers are Filipinos and we also employ crew members from Greece and China. The average age of our seafarers as of December 31st, 2020 was 39 years old and the average days spent on-board for 2020 was 195 days per seafarer. The average days on-board for Filipinos was 192 days, for Greeks 145 days and for Chinese 225 days.

378

total number of seafarers

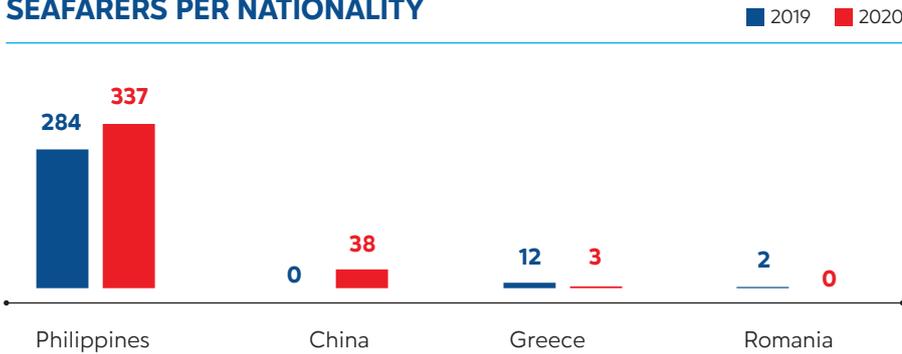
39

average crew age

↑27%

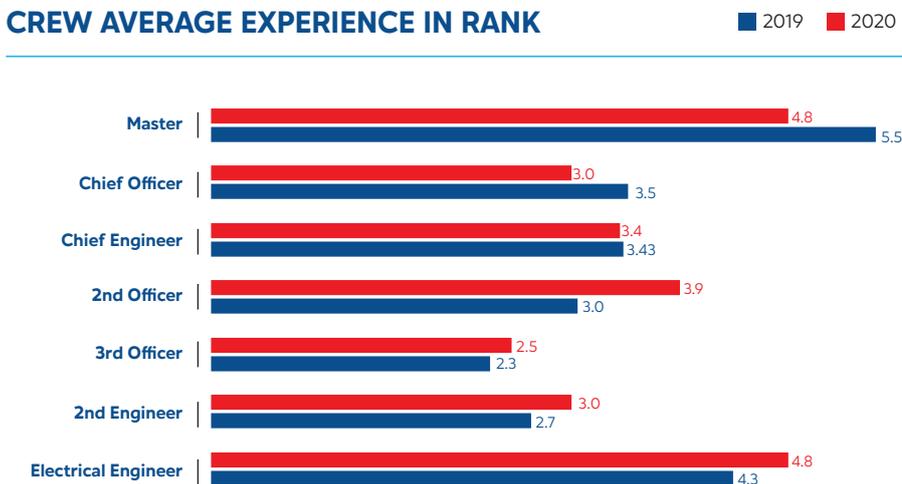
total number of seafarers in 2020

SEAFARERS PER NATIONALITY



Our efforts are concentrated in maintaining a skilled and experienced pool of male seafarers on-board our vessels, maintaining our high-quality standards. For 2020, the average service years per position was 3.3, increased by approximately 4% in comparison with 2019.

CREW AVERAGE EXPERIENCE IN RANK



Crew development and welfare

We focus on providing motivating and rewarding working conditions and equal opportunities for career advancement and skill-sets enhancement. In 2020, our crew retention rate was 100%, reflecting the level of on-board employees' satisfaction.

We invest in our people and offer them fair and competitive remuneration, based on seafarers' expertise and experience. In 2020, our average crew salary was at minimum 110% more than the local GDP per capita (Philippines as it concerns the majority of our crew).

100%

retention rate



14

crew promotions



We promote equal opportunities for career and skills development. We offer a continuous training program that aims to assist our staff to develop and achieve their personal goals, while we also invest on their upskilling process.

During 2020 we spent \$113,400 in 276 training programs, nearly 11% more compared to 2019. The total number of trainings days were 454, approximately 26% less than in 2019, due to COVID-19 restrictions and implications.

454

total training days



\$ 168,200

training expenses

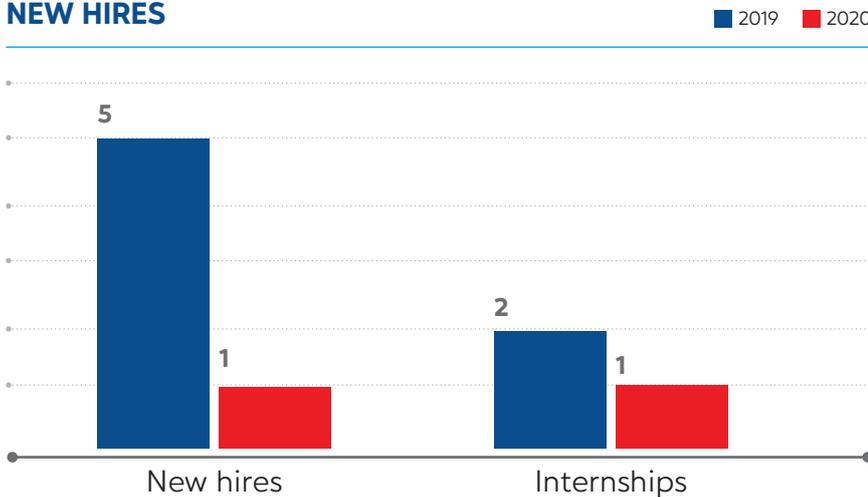


Our employees ashore

Our experienced and high-skilled employees ashore are responsible for keeping our ships and business speeding ahead. The commitment of our ashore team and their sense of responsibility and professionalism, ensure the efficient operation of our fleet. The total headcount for the year ended December 31, 2020 is 28 employees under full-time contracts.

We aim to provide equal career development opportunities and benefits and create a diverse, highly skilled, and experienced shore-based team that preserves human rights and is founded on mutual respect and ethical behavior. In 2020, 60% of our ashore personnel were women, approximately in the same levels in comparison with 2019 and one male employee joined our team ashore. Moreover, we achieved our target to maintain our shore-based retention rate above 85% and increased it by 8% compared to 2019, while we maintained the employee turnover at 2.5%.

NEW HIRES



60%

of our employees are women



96%

on – shore retention rate

We invest in our people development and offer trainings, in order to enhance their skills. The training courses and programs conducted in 2020 include the following areas.

- Health & Safety practices & policies
- Environmental and Energy Management System Awareness
- On-the-job trainings on programs and systems familiarization
- Leadership and Team working skills
- Regulatory requirements

In our effort to create a work environment in which employees are enabled to perform to the best of their abilities, continuously develop their skills and enhance their business results we developed the **Performance Management system**. This refers to the valid and consistent evaluation of employees' performance

which contributes to the effective management of employees in order to achieve high performance. It encourages a two – way communication between individuals and managers, resulting in a concrete understanding of what is required, when it is required, and how the individual's contribution to the company's results is measured.

The feedback obtained through the process helps the company determine its employees' development needs in order to provide them with the necessary training and tools to improve their performance and increase their potential. During 2020, all employees successfully completed the annual performance evaluation process.



Promoting Sustainable procurement practices

We aim to collaborate with reliable and qualified suppliers. We ensure that our suppliers comply with the requirements of ISO 9001:2015 or equivalent and that all supplied products, goods, parts conform to our purchase orders, contracts, agreement requirements.

We also consider suppliers' business practices and contingency measures, environmental and other certifications (i.e., ISO 22301, ISO 14001), environmental practices (i.e., packing material), and policies or processes for environmental impact monitoring and reduction.

In our efforts to create and maintain sustainable and responsible relationships with all suppliers, we have developed a structured selection and evaluation process ensuring that our suppliers conduct their business in accordance with our quality, ethical, environmental, and social standards.

The criteria of the supplier's selection process include the size/structure of the company and the certification-policies (including environmental policies). We have established a wide range of evaluation criteria covering the commercial aspects (e.g., pricing, payment terms, etc.), timely and accurate quotations, on-time and quality of delivery, "end-user's" overall satisfaction, accurate invoicing and problem-free P.O closeout, use of recycled cardboard boxes and biodegradable bags, "after sales" customer support as well as business continuity capabilities.

The stores and provisions are shipped on-board as consolidated every three months and a separate delivery is prepared in urgent situations.

In 2020, the total number of delivered orders was 2,931 and the consolidated shipments (spare parts) were in total 57.

2,931

delivered orders in 2020

57

consolidated shipments of spares

Supporting our community

Corporate philanthropy and social responsibility are at the epicenter of our Company's core strategy. We believe that giving back to the community in which we live and work in, is fundamental for our business. Thus, every year, we actively undertake several initiatives to support the common good. **During 2020, some of our actions included the following:**

Scholarships to Aegean University, a public, multi-campus university located in Lesvos, Chios, Samos, Rhodes, Syros and Lemnos Greece.

Support of Synenosis, the Greek Shipowners' Social Welfare Company that was created as a collective platform of the maritime community for the development of social support and responsible initiatives that contribute to the country.

Support of SOS Children's Villages by providing medical supplies for COVID-19 prevention.

Support to the Church of Greece.



UNIVERSITY OF THE AEGEAN



Παιδικά Χωριά
SOS
Ελλάδος

