



People & Society



“ Our business success is underpinned by our ability to attract and retain a workforce of talented and engaged employees onboard and ashore who share our vision and values. ”

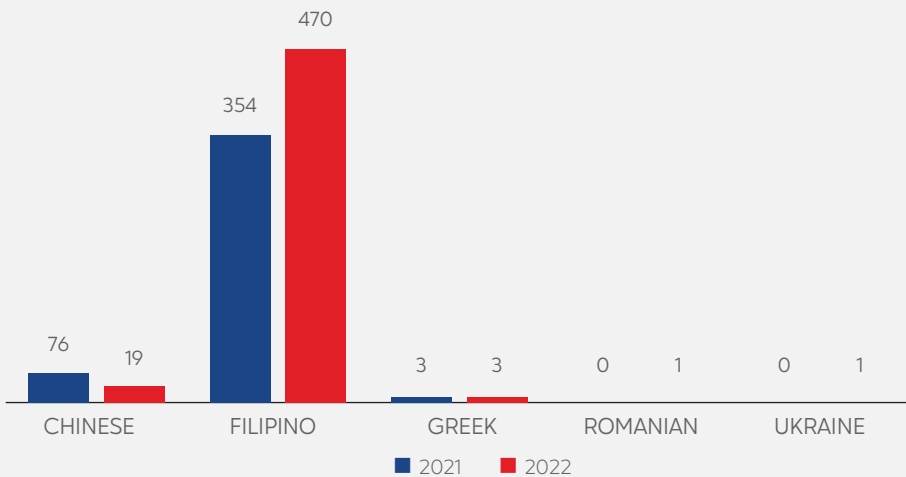


Valuing our seafarers

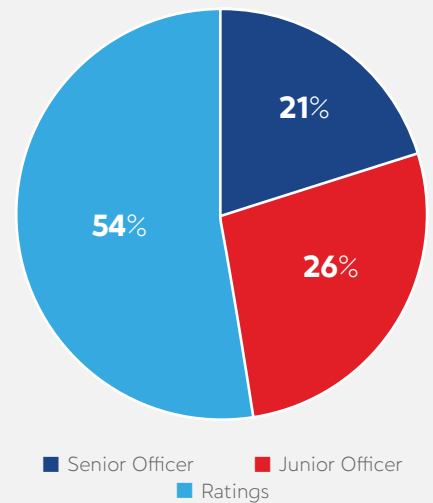
Recognizing the pivotal contribution of our crew members, we regard their welfare, dedication, professionalism, and reliability as cornerstones of our business success. At Aegean Shipping, we place a high priority on the growth and development of our crew and are constantly investing in expanding our pool of experienced seafarers. In 2022, the total number of male seafarers we employed increased by 14%, compared to 2021, being selected from a pool of 550 seafarers.

Our crew members are mostly Filipinos, complemented by crew members from China and Greece as part of our diverse workforce. As of December 2022, the average age of our seafarers was 38 years. Among our seafarers, there are 102 senior officers, 127 junior officers and 265 ratings.

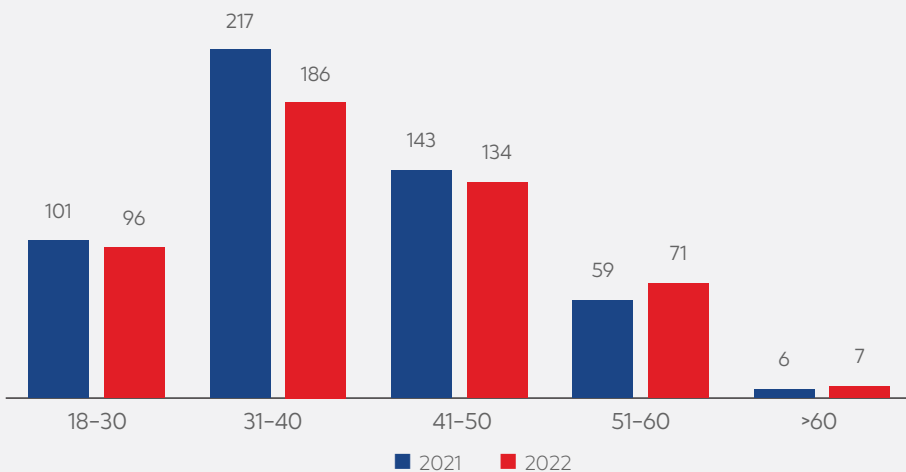
Seafarers per nationality



Seafarers per rank



Seafarers per age group



494
total seafarers in 2022

38
average seafarer age



Caring for our crew's development and welfare

We strive to provide our seafarers with fulfilling working conditions and excellent opportunities for career advancement and personal growth. In 2022, our crew retention rate reached an impressive 99.6%, reflecting the high level of satisfaction among our crew.

Our commitment extends to offering competitive compensation packages, based on skills and experience, with an emphasis on equal opportunities for career and skill development. In 2022, we awarded a total of 19 promotions in recognition of the exceptional performance demonstrated by our crew members.

Our continuous learning program enables our staff to refine essential skills and achieve their personal aspirations. We make a conscious effort to invest in their ongoing upskilling.

Throughout 2022, we introduced new training programs and e-learning initiatives to improve the quality of education available to our seafarers. This resulted in an increase of approximately 7%, with a total of 737 training days conducted compared to the previous year.

99.6%

retention rate

19

crew promotions

737

total training days

474

total training programs

5,832

total training hours

Healthy living onboard

We recognize that life onboard is not just about work, but also an opportunity for personal wellbeing. Inspired by the International Committee of the Seafarers Welfare and the Maritime Labour Convention (MLC) 2006, we strive to provide an exceptional dining experience to our crew through offering nutritious, delicious and hygienic meals that promote a healthy lifestyle.

We actively engage with our crew members, foster awareness, display weekly menus and offer a variety of healthy snacks and beverages while relevant campaigns further contribute to our efforts. To ensure continuous improvement, we encourage feedback from our crew members through a structured questionnaire system.

Beyond food, we invest in our crew's wellbeing by providing well-equipped facilities onboard, including amenities such as bicycles, gym equipment and more, to enable our seafarers to maintain their physical fitness and overall health while at sea.



Empowering our employees ashore

Our dedicated and highly skilled shore-based staff play a crucial role in the success of our ships and business. Their professionalism and experience, enable us to consistently deliver top-tier services to our clients. As of December 2022, our workforce consisted of a total of 32 full-time and permanent employees⁶, all protected by national labor laws and industry collective bargaining agreements.

We firmly believe in the principles of equality and diversity as catalysts for success and innovation. Over the years, we have cultivated a diverse, immensely talented, and experienced onshore team, with a strong sense of mutual respect and ethical behavior.

In 2022, more than 50% of our office employees were women. We also exceeded our target by maintaining an onshore retention rate of over 85%. For 2022, our retention rate stands at 93.7%, signifying the dedication and satisfaction of our team. In terms of new hires, we welcomed two talented individuals, one female and one male, who joined us to fill the roles vacated by their predecessors. In addition, the Company offered internship opportunities to two promising university students.

32

employees ashore

62.5%

of our employees are women

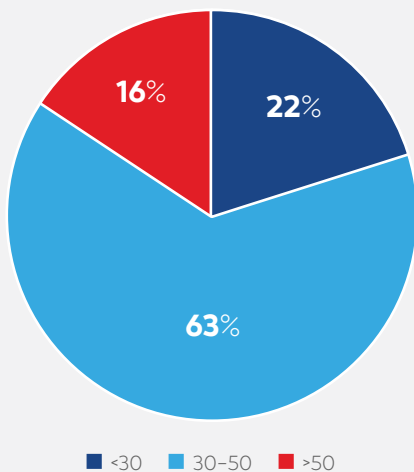
25%

of our senior management positions are held by women

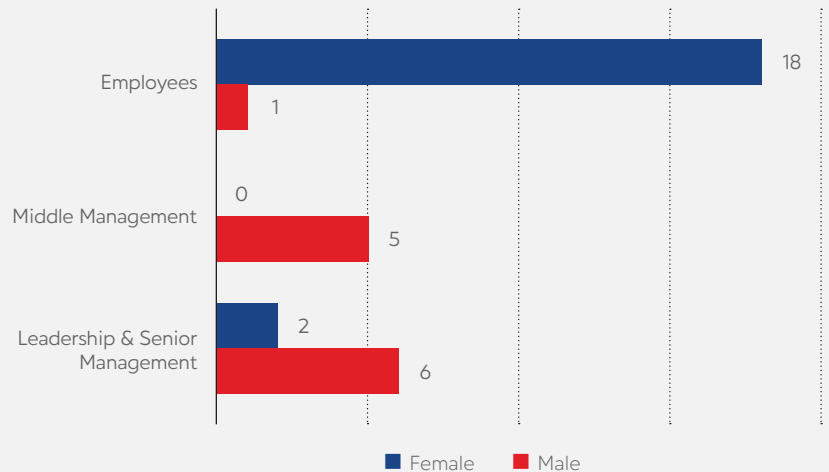
16%

of our employees with seagoing experience

Onshore employees per age group



Gender composition per employee level



6. All individuals who perform work for the Company are considered employees. The organization does not currently engage any workers who are not employees.



3.23

average training hours per employee

100%

of employees completed the annual evaluation process

Our efforts to ensure the continued excellence of our people revolve around comprehensive training and professional growth. To this end, we provide our onshore team with opportunities to advance their careers and develop their skill set through a variety of training initiatives. In 2022, our training curriculum covered a wide range of topics, including:

- Maritime Operations
- Health & Safety
- Environmental Compliance
- Quality Assurance & Auditing
- Cybersecurity
- Risk Management
- Soft Skills



We also sponsor training programs and certifications offered by external training centers to improve the technical expertise of our employees. In this context, the Company provided financial support for two master's programs.

Our **Performance Management System** continues to be a key tool in inspiring our team to achieve the best possible business results. This system involves the consistent, quantitative, and regular assessment of our people's performance. It fosters a constructive dialogue between managers and employees, enabling us to measure and showcase their individual contributions to the Company's objectives. Moreover, it helps us identify new synergies and gain deeper insight into our employees' professional development needs, thereby enabling us to unlock their full professional potential. **In 2022, all employees successfully completed the annual performance review process, and one of them received a well-deserved promotion.**

At Aegean Shipping, we prioritize fair compensation practices, exceeding minimum wage standards and ensuring **equal pay for work of equal value**. Our remuneration structure is based on performance, employee skills and experience, and is in line with industry benchmarks. In addition to competitive salaries, we provide valuable benefits, including healthcare, life insurance, and essential IT equipment such as mobile phones and laptops. Acknowledging the importance of work-life balance, we offer parental leave to support the wellbeing and family needs of our employees. In 2022, two women and one man took advantage of their parental leave entitlements and seamlessly returned to their roles within the organization. We are dedicated to advancing our initiatives and continually refining and evolving our processes for the development and well-being of our human capital.





Advocating for human rights

At Aegean Shipping, we recognize that our operations have a profound impact on the lives of individuals, from our office employees and crew members to the communities we engage with around the world.

To guide our efforts to uphold human rights beyond the narrow scope of our business activities, we draw on international standards set by organizations such as the International Labor Organization (ILO) and the United Nations Declaration of Human Rights.

Our employees and crew members are at the heart of our business, so we ensure that they work in an environment that is safe, inclusive, and respectful. We are committed to providing decent working and living conditions, with fair pay and equal opportunities for personal and professional growth, free from discrimination based on race, color, sex, religion, political opinion, national or social origin.

We are **opposed to any forms of child labor, forced labor, or discriminatory practices** and we strongly believe in actively working towards the elimination of all unethical practices in our supply chain and the wider industry.

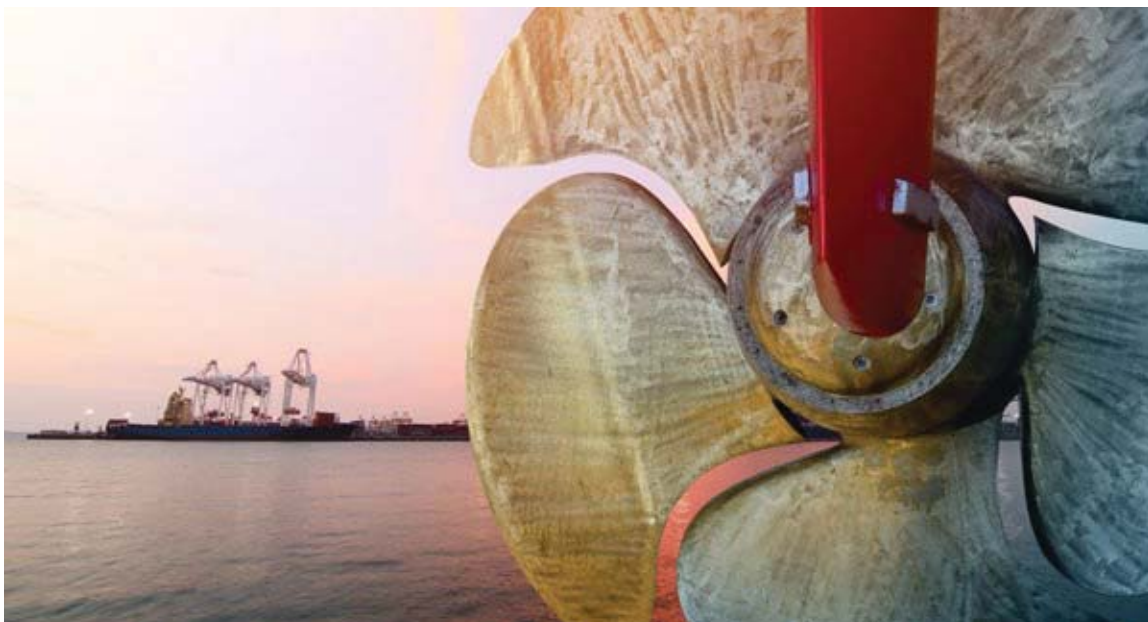
Ultimately, we see the protection of human rights not only as a responsibility, but also as a driver of sustainable and ethical business conduct.

Zero

incidents of human rights violations

Zero

incidents of discrimination





Promoting sustainable procurement practices

We strive to establish partnerships with reliable and highly qualified suppliers, who adhere to ISO 9001:2015 or equivalent standards to ensure that all products, goods, and parts supplied align with our purchase orders, contracts, and agreement requirements. Our rigorous supplier selection and evaluation process plays a key role in upholding our stringent environmental and social standards.

When selecting suppliers, we thoroughly assess their business practices, contingency plans, environmental certifications (such as ISO 22301, ISO 14001) and their approach to environmentally responsible practices, including packaging materials. We also pay close attention to their policies and procedures for monitoring and reducing their environmental footprint. Throughout 2022, we rigorously evaluated a total of 25 suppliers to ensure their compliance with our standards.

During the evaluation process of our suppliers, we take into account a number of factors, including the size and structure of the company, certification policies with a particular focus on environmental standards, and a wide array of evaluation criteria. These criteria include, but are not limited to, pricing, payment terms, timeliness and accuracy of quotations, timely and quality deliveries, "end-user" satisfaction, accurate invoicing, use of recycled cardboard boxes and biodegradable bags, "after-sales" support and business continuity capabilities.

In terms of logistics, we operate with efficiency and sustainability in mind. We consolidate and ship our on-board stores and provisions every three months, with separate deliveries reserved for truly urgent situations. In 2022, we handled a total of 3,340 delivered orders and a significant 81% of these orders came from local suppliers⁷, while consolidated shipments of spare parts amounted to 281, marking a 29% increase compared to the previous year, demonstrating our commitment to continuously improve our operations and maintain high standards in our supplier relationships.

3,340

delivered orders in 2022

81%

of total orders from local suppliers

25

suppliers evaluated in 2022

281

consolidated shipments of spares

7. Local suppliers are defined as suppliers located in the country or region of each port call.



Supporting the community

Social responsibility within the communities where we operate is a fundamental pillar of our corporate strategy and an integral part of our mission. Our steadfast dedication to giving back to these communities is the driving force behind our active participation and support of relevant initiatives.

In the year 2022, we provided support to the following causes:

- Awarding scholarships to the **University of the Aegean**, a public multi-campus institution located in Lesvos, Chios, Samos, Rhodes, Syros, and Lemnos.
- Supporting **SYN-ENOSIS**, the Greek Shipowners' Social Welfare Company, established to collectively promote social support and responsible initiatives within the maritime community, thereby making a significant contribution to the community.
- Sponsoring **SOS Children's Villages** and **Kivotos tou Kosmou**
- Offering aid to **The Church of Greece** and **The Smile of a Child**, a voluntary non-profit organization dedicated to the welfare of children.
- Providing essential supplies and materials to help those in need during the wildfires in Greece.



UNIVERSITY OF THE AEGEAN



GREEK SHIPOWNERS' SOCIAL WELFARE COMPANY



Παιδικά Χωριά SOS Ελλάδα



ΚΙΒΩΤΟΣ ΤΟΥ ΚΟΣΜΟΥ



Small acts of kindness

As part of our environmental sustainability initiatives and in keeping with our strong commitment to social responsibility, we have initiated a plastic cap collection program. This initiative serves two important purposes: **reducing our environmental footprint and helping people with mobility challenges.**

Through our partnership with the social organization named "**Look to the Stars**" and its "**We Care Because We Care**" campaign, we have already gathered and delivered a number of 1,796 plastic caps to the organization.

To date, Look to the Stars has distributed over 27 wheelchairs across Greece, providing essential mobility assistance.

