NSB GROUP

ESG Report 2024

NSB GROUP

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1 CEO's Message

1.1 Commitment to sustainability

When I walk through our campus in Buxtehude or step aboard one of our vessels, I'm reminded why our work matters: people, oceans, and the lifelines of global trade. Shipping moves more than 80% of the world's goods; our sector is both an engine of prosperity and a guardian of the seas we traverse. That dual responsibility defines NSB GROUP's purpose and my own commitment as CEO.

At NSB, sustainability is not a department or a trend-it is the foundation of how we operate and lead. Our sustainability strategy is built on three pillars-Environmental Stewardship, Social Responsibility, and Governance & Ethics-and it is aligned with the United Nations Sustainable Development Goals, especially climate action, life below water, and the human-centred goals that shape a fair, safe workplace.

Promoting equality, safety, and community development is an important part of our corporate responsibility. Our apprenticeship and internship programs foster diversity and inclusion, nurturing future leaders and advocates for sustainability. We are committed to zero work-related fatalities, expanding mental health support and provide health insurances for our seafarers and their families.

The maritime industry's path to sustainability is complex. Decarbonization demands significant investment, technological innovation, and collaboration across the value chain. Regulatory frameworks are evolving rapidly, with new requirements for emissions reduction, fuel transition, and ESG reporting. By fostering partnerships with academia, investing in research, and embracing digital transformation, we aim to lead by example and inspire positive change across the sector. We recognize that no single solution fits all; success depends on adaptability, continuous learning, and shared vision.

We are advancing low-carbon shipping, retrofitting our fleet, and investing in digital solutions to improve energy efficiency. Our goal is to enable ship owners and customers to achieve net zero emissions by 2050, in line with IMO targets. The support of NGO like Eyesea, Olive Ridley Project and mangrove planting projects reflects how we understand corporate responsibility beyond being compliant with applicable rules and regulation.

Sustainability is a journey we take together - with our employees, partners, and stakeholders. It is not just about protecting our oceans - it is about securing a resilient, inclusive, and prosperous future for all. We aim to ensure that maritime trade continues to connect the world without compromising its future. That is the sustainability mission I am proud to lead at NSB GROUP.

Tim Ponath
Chief Executive Officer

NSB GROUP

“Sustainability is a journey we take together - with our employees, partners, and stakeholders. It is not just about protecting our oceans - it is about securing a resilient, inclusive, and prosperous future for all.”

Tim Ponath
Chief Executive Officer
NSB GROUP

1.2 Key achievements

- Continued energy-efficiency upgrades across the fleet, including advanced silicone hull coatings.
- Expanded digitalization, launching PIKE, our app-based intranet for shore and sea personnel and with steps for transition to digital record books.
- Deepened our community and biodiversity work from mangrove planting in the Philippines to supporting blue-carbon research with the World Maritime University (WMU)
- Elevated crew safety and well-being, piloting AI-enabled monitoring and strengthening health programs and officer conferences.
- Recognized again among Germany's TOP 100 most innovative companies.
- Establishment of an advanced supply chain risk management solution designed to enhance sustainability efforts within our operations.

1.3 Looking Ahead

The maritime industry is entering a decade of unprecedented transformation, shaped by stringent regulations, digital disruption, and evolving security risks. For NSB GROUP, this means preparing for a future where sustainability, compliance, and resilience are at the core of operational excellence.

CSRD and ESG Reporting Evolution

From 2025 onward, the Corporate Sustainability Reporting Directive (CSRD) will fundamentally change how companies disclose sustainability performance. Unlike voluntary frameworks, CSRD requires:

- Double Materiality Assessments: addressing both financial and impact perspectives.
- Value Chain Coverage: including Scope 3 emissions and supplier due diligence.
- Digital Tagging & External Assurance: ensuring comparability and audit readiness.

This shift demands robust ESG data governance, integrated IT systems, and early auditor engagement. NSB will be aligning processes to meet these requirements, ensuring transparency and credibility for stakeholders

Fuel EU Maritime Challenge

Effective January 2025, Fuel EU Maritime introduces strict GHG intensity limits, onshore power requirements, and penalties for non-compliance. NSB is supporting owners with methanol-ready new buildings, voyage optimization, and alternative fuel strategies to meet these targets.

Health & Safety: Building a Resilient Safety Culture

As part of our commitment to operational excellence, NSB GROUP is prioritizing the health, safety, and wellbeing of our crew and employees. In Q4 2024, we initiated the rollout of a comprehensive Safety Culture Programme, which will be a central focus throughout 2025 and 2026. This multi-year strategy is designed to embed safety as a core value, empower every individual to take ownership of safety, and ensure the wellbeing of all crew and employees.

Digitalization and Data-Driven Operations

The next phase of efficiency will come from predictive analytics, AI-assisted decision-making, and integrated digital platforms. NSB is expanding:

- FleetVision™ AI monitoring for safety and operational anomalies.
- Digital logbooks and compliance dashboards for real-time reporting.

Innovation and Partnerships

Future competitiveness will depend on collaborative innovation. NSB will continue to:

- Participate in wind-assist propulsion projects (e.g., Flettner Fleet).
- Engage in hydrogen and green fuel networks.
- Support academic research on sustainability topics.

Partnership for Marine Wildlife Protection

Starting in 2025, NSB GROUP will partner with the Olive Ridley Project, an international NGO dedicated to protecting sea turtles and marine ecosystems. This collaboration will focus on reducing marine debris, supporting rescue and rehabilitation programs, and raising awareness about ocean conservation among seafarers and coastal communities. By engaging in this initiative, NSB reinforces its commitment to biodiversity protection and the health of our oceans.

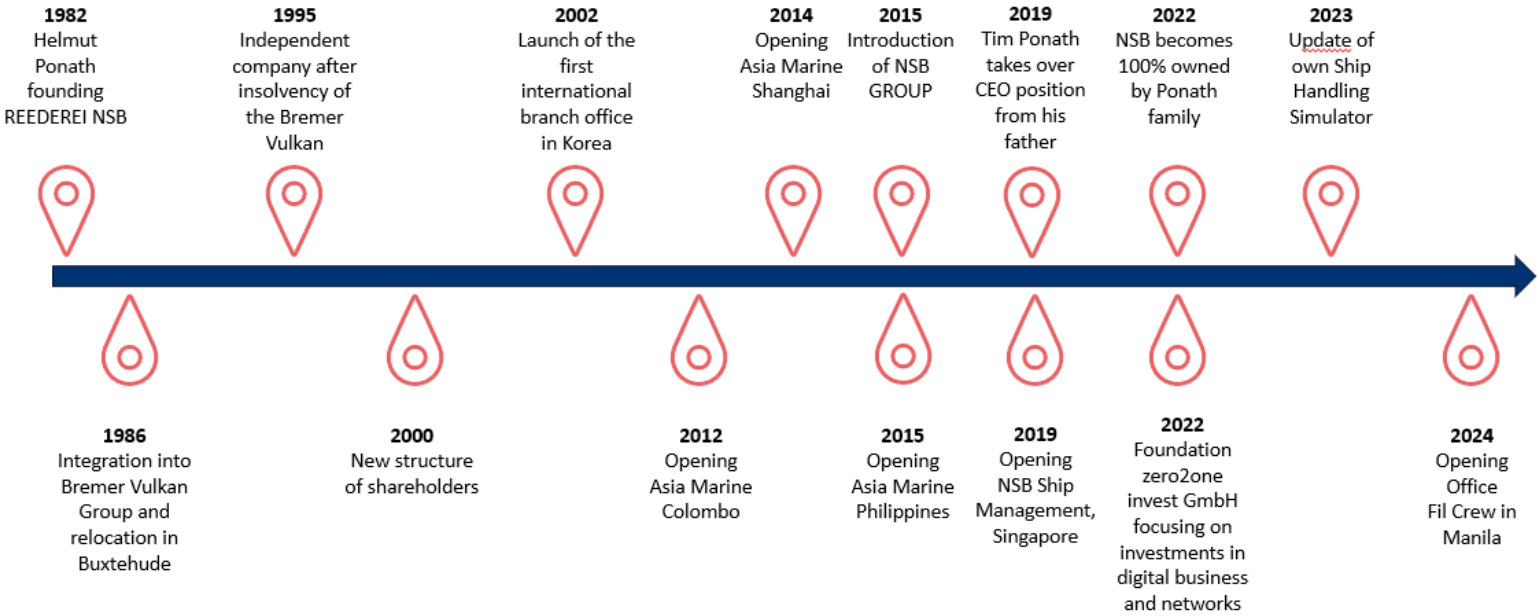
Our commitment is clear: to lead with integrity, innovate for sustainability, and protect our people and the planet while delivering operational excellence.

2 About the Company

2.1 Who are we

NSB GROUP provides comprehensive ship management and maritime services to owners and charterers worldwide. Our portfolio covers technical management, crewing, training, claims, performance solutions, and consulting.

Our journey



2.2 Vision and Mission

Our vision

is to be the integrated partner for like-minded market players, pioneering innovative solutions in marine transportation to realize future demands of the industry.

Our mission

is to integrate with our partners by listening and understanding their goals, processes and values. Our precision and standards ensure a constant and high-quality delivery of our services. With our engineering excellence we seek for innovative solutions, continuously improving the experience for our customers. Our future-focused approach secures that we stay ahead of market trends, anticipating and meeting emerging demands.

2.3 Key Services

Technical Management

Experience the benefits of a truly integrated partnership as industry leaders already do. By listening to and understanding your specific operational needs, we offer a tailored technical management solution, paired with full transparency that feels like you added an in-house ship manager. With our commitment to high quality and innovative solutions you never feel left behind the curve.

Crew Management

As your integrated partner, we provide seamless crew management tailored to your operational goals and challenges. In our own Maritime Training Center with two full-bridge simulators, we select, prepare and specifically train your crew – just as we do for industry leaders. We go beyond traditional approaches and aim for full independence from agencies to create a customer experience that feels individual, not standardized.

Crew Training

Invest in the future of your maritime workforce with us. We leverage a high-tech ship simulator and experienced instructors to deliver fully customizable training programs. Ensure that your crew is prepared for when it counts – handling highly critical situations and make the right decision. Experience a tailor-made service down to every detail – a partnership that drives sustainable operational success.

Newbuilding Supervision

Truly customer-centric new-building supervision is the only way to go for us. Owners of more than 170 vessels trust our integrated approach. Our proactive, insightful service ensures your investment delivers maximum value. With experienced teams and deep industry knowledge, we safeguard your interests throughout the shipbuilding process – from design to sea trials – so your vessel meets all operational needs and exceeds expectations.

NSB GROUP Members

REEDEREI NSB

NSB CREWING SOLUTIONS

NSB Claim Solutions

NSB REISEBÜRO

asiamarine
MEMBER OF NSB GROUP

FIL-CREW
MARITIME & OFFSHORE SERVICES, INC.

NSB marine solutions

NSB academy
Maritime Training Center

REEDEREI NSB | Buxtehude
Comprehensive ship management services for various types of vessels. Newbuilding supervision and retrofit services.

NSB Academy | Buxtehude
Maritime Training Center with own ship handling simulator developing skills for the safe and sustainable operation of ships. Focus on leadership skills and human interactions.

NSB Crewing Solutions | Buxtehude
Provision of seafarers for each vessel. Comprehensive crew management services in Europe, Asia and the Americas. Dedicated cadet training program.

NSB Marine Solutions | Buxtehude
Offering onboard and remote maritime services like surveying services and performance monitoring solutions.

NSB Travel Agency | Buxtehude
Customized maritime consulting, shipboard services and innovative technologies. All service modules can be individually selected and combined.

NSB Claim Solutions | Buxtehude
Competent and efficient claims management services for all types of marine insurance claims and solutions that cover almost any risk.

Fil Crew | Manila
Integrated Philippine manning agency providing qualified and experienced Filipino offshore and ship-based maritime and engineering personnel.

NSB GROUP

Facts & Figures

Vessels in fleet **44**

Container vessels **41**

Tankers **3**

Total deadweight **2,371,381**

Total TEU capacity **172,131**

Total port calls **2038**

Total distance travelled **2,081,636**

Active seafarers at sea **2064**

Shore side employees **148**

CO^2 Emissions **1,066,58.3 to**

NSB GROUP

3 Our Sustainability Strategy

3.1 Core focus areas

- Our sustainability strategy is built upon three key pillars: Environmental Stewardship, Social Responsibility, and Governance & Ethics.

- **Environmental Stewardship**: We are committed to minimizing our environmental impact and promoting sustainable practices. This includes reducing emissions, preventing pollution, and protecting marine life and biodiversity. Through continuous research and investment in new technologies, we strive to exceed international regulations and achieve net-zero emissions before 2050.
- **Social Responsibility**: We prioritize the health, safety, and well-being of our employees and communities. Our initiatives focus on promoting equal employment opportunities, personal development, diversity and inclusion, and ethical conduct. We aim to create a safe and inclusive work environment that fosters professional growth and personal development.
- **Governance & Ethics**: We uphold the highest standards of governance and ethical conduct. Our policies and practices are designed to ensure transparency, integrity, and compliance with international standards. We are dedicated to combating corruption, protecting human rights, and maintaining a robust framework for ethical business practices

3.2 Alignment with Global Standards

NSB's commitment to people and our planet

Sustainability is at the core of our strategy. We at NSB believe that the only way forward is through sustainable development by striking a balance between economic growth, environmental care and social well-being.

Therefore, we vigorously pursue the United Nation's 2030 Agenda for Sustainable Development by integrating the 17 UN SDGs with our organizational goals, particularly identifying with SDGs 3, 4, 5, 8, 9, 13, 14 & 17. Urgent action to combat climate change and its impacts, as dictated by SDG 13, is the need for the hour and top priority at NSB. Through continuous research and investment into new technologies for alternative fuels, zero emissions and pollution prevention, we strive to exceed all international regulations and to achieve net-zero before 2050.

Adaption of SASB standard

We have chosen to align with the Sustainability Accounting Standards Board (SASB) standards specifically for maritime transportation because they provide a comprehensive and industry-specific framework that addresses the unique sustainability challenges and opportunities within our sector. SASB standards enable us to identify and manage key environmental, social, and governance (ESG) issues that are material to our operations, such as emissions reduction, crew health and safety, and responsible governance. By adopting these standards, we can ensure that our sustainability disclosures are relevant, comparable, and transparent, thereby enhancing our accountability to stakeholders and investors. This alignment not only supports our commitment to sustainable

practices but also helps us to drive continuous improvement and innovation in our sustainability strategy, ultimately contributing to the long-term resilience and success of our company.

Preparation for ESRS

In preparation for the European Sustainability Reporting Standards (ESRS), we are actively aligning our reporting practices with the rigorous requirements set forth by the European Union. ESRS provides a comprehensive framework for sustainability reporting, ensuring that companies disclose relevant, accurate, and comparable information on their environmental, social, and governance (ESG) performance. By adopting ESRS, we aim to enhance our transparency and accountability, meeting the expectations of our stakeholders and regulatory bodies. This alignment supports our commitment to sustainable development and reinforces our dedication to continuous improvement in our sustainability practices. Through meticulous data collection, analysis, and reporting, we strive to provide a clear and comprehensive view of our sustainability efforts, contributing to the long-term resilience and success of our company.

3.3 Strategic Priorities

NSB Group's ESG strategy is guided by two major priorities for the coming years:

Scope 1 Emissions Management

As a third-party ship manager, NSB Group's Scope 1 emissions are limited to sources under our direct control, such as gas heating in our Buxtehude office and company-owned vehicles. Our strategy includes:

- Quantifying and disclosing Scope 1 GHG emissions from gas heating and company vehicles in line with SASB and regulatory requirements.
- Implementing operational best practices to reduce direct emissions, including upgrading to high-efficiency gas heating systems or exploring alternatives (e.g., heat pumps) and transitioning company vehicles to low-emission or electric models.
- Transparent tracking and reporting of Scope 1 emissions through the adoption of a carbon accounting tool.
- Offsetting as a last resort: If technical or economic feasibility prevents full decarbonization within the planned timeframe, NSB will offset remaining Scope 1 emissions using a certified direct air capture (DAC) system.

Target	Indicator
Achieve annual reduction in scope 1 Co2 emissions from gas heating and company vehicles.	Year to year % reduction in scope 1 emissions
100% of company vehicles transitioned to low emissions or electric by 2028 / or as an alternate offset 100% of emissions from company cars using a certified direct air capture system.	% of fleet transitioned / Tonnes Co2 offset through DAC
100% of office heating systems upgraded to high-efficiency models or alternative low carbon solutions by 2028 / or as an alternate offset 100%	% of systems upgraded / Tonnes of Co2 offset through DAC

of emissions from heating using a certified direct air capture system.	

Safety Culture Programme

A multi-year Safety Culture Programme to embed safety as a core value across all operations. Key elements include:

- Quarterly safety campaigns targeting high-risk areas, supported by eLearning modules and campaign ambassadors.
- Enhanced communication and visibility through a dedicated safety section on the intranet, regular safety meetings, and positive recognition for safe behaviors.
- Upgraded PPE standards and reinforcement of stop-work authority to empower crew.
- Regular safety culture assessments and integration of findings into action plans.
- Expanded leadership engagement and reflective learning to foster a just and fair safety culture.
- Adoption of robust investigation methodologies and transparent reporting.

4. Environmental Stewardship

4.1 Emission reductions

As a ship management company, NSB does not have full decision-making authority over fleet modernization or the adoption of alternative fuels, as these choices rest primarily with vessel owners. However, we are committed to driving progress by proactively proposing energy-efficiency measures, sharing technical expertise, and supporting owners with compliance strategies for evolving regulations such as IMO decarbonization targets. Through continuous monitoring, performance optimization, and advisory services, we ensure that every opportunity to reduce emissions is identified and implemented wherever possible.

Silicon Hull Coating

In 2024, our vessel CONTI MAKALU underwent a 5-year class renewal at Yiu Lian Dockyard in Shekou, where we applied advanced silicone-based paint to the underwater hull. This upgrade reduces drag, improves fuel efficiency, and lowers emissions, directly supporting our

decarbonization goals. The coating offers a service for up to 60 months, with only minor touch-ups required thereafter, making it sustainable and cost-effective solution for long-term performance.

Data Driven Emission Optimization

NSB GROUP is dedicated to mitigating GHG emissions by leveraging cutting-edge software such as MAC and Tekomar. MAC enables us to meticulously monitor and analyze voyage data gathered offshore, facilitating the seamless implementation of SEEMPs, including IMO DCS and CII compliance. Additionally, Tekomar provides comprehensive insights into engine performance, allowing us to optimize fuel usage and minimize CO2 and air pollutant emissions. For instance, the software offers detailed diagnostics for the performance of both 2-stroke and 4-stroke engines, pinpointing areas for improvement. This empowers both onshore and offshore personnel to enhance energy efficiency across our fleets.

Alternative fueled vessels under supervision

In 2025, NSB will begin supervising the construction of two 12,500 DWT dual-fuel chemical tankers and eight 6,800 DWT methanol-ready chemical tankers. This involvement underscores our role in facilitating the transition to cleaner fuels by providing technical expertise and ensuring compliance with the highest safety and efficiency standards.

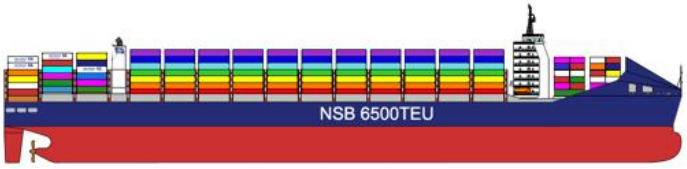
Future-Ready Vessel Designs

Over recent years, NSB has developed several **concept designs for next-generation vessels**, incorporating modern design principles, optimized cargo capacity, and readiness for alternative fuels. These concepts reflect our commitment to supporting owners with innovative solutions that align with future decarbonization requirements.

2.500 TEU
ECO feeder
Cruising range up to 6.700nm under full reefer capacity of 312 FEU.

3.100 TEU
ECO reefer
Cruising range up to 5.100nm under full reefer capacity of 891 FEU.

3.500 TEU
ECO reefer
Cruising range with LNG up to 5.000nm under full reefer capacity of 944 FEU.



6.500 TEU
Methanol propelled
Cruising range up to 11.500nm under full reefer capacity of 410 FEU.

Green Electricity Supply

Our Buxtehude headquarters is powered by 100% renewable electricity through a green energy contract with Stadtwerke Buxtehude, arranged by NSB CAMPUS Immobilien GmbH. This ensures that our office operations align with our commitment to reducing carbon emissions.

Transition to LED lights in office

We are progressively replacing conventional lighting with energy-efficient LED solutions across our offices. Each conversion is assessed on a case-by-case basis to ensure sustainability, avoiding unnecessary waste when existing fixtures remain functional.

Electric Vehicle Charging Infrastructure

To support sustainable mobility, EV charging stations are available on our premises for employees and visitors. Several of these stations are also accessible to the public, promoting the broader adoption of electric vehicles in our community.

4.2 Pollution Prevention

Sustainable waste disposal

To enhance our waste disposal efforts and ensure sustainable practices, we have partnered with a specialized waste management service. This service leverages a network of certified waste disposal companies to manage waste based on current levels onboard and the port rotation of each vessel. Tailored recommendations for waste disposal are provided, considering the convenience, price, and sustainability of the port. By utilizing this expertise, we aim to minimize our environmental impact,

promote recycling, and ensure proper waste management across our fleet. This collaboration underscores our commitment to sustainable operations and continuous improvement in environmental stewardship.

Ballast water management violations

In 2024, we are proud to report that we had zero ballast water management violations. This achievement reflects our unwavering commitment to environmental compliance and the protection of marine ecosystems. By adhering to stringent ballast water management practices and international regulations, we ensure that our operations do not contribute to the spread of invasive aquatic species or marine pollution. Our dedication to maintaining high standards in ballast water management underscores our broader commitment to sustainable and responsible maritime operations.

Zero-Spill policy

At NSB GROUP, we uphold a zero-spill policy as part of our commitment to environmental protection and sustainability. However, in 2024, we experienced two uncontained spills. These incidents have been thoroughly investigated, and corrective actions have been implemented to prevent future occurrences. We have reinforced our spill prevention measures, enhanced crew training, and improved our response protocols to ensure swift and effective action in the event of any future spills. Our dedication to minimizing environmental impact remains steadfast, and we continue to strive for excellence in our spill management practices.

4.3 Biodiversity protection

Magic Mangroves Project

NSB GROUP, in collaboration with Eyesea and the local community in Naic, Cavite, Philippines, organized a coastal clean-up and mangrove planting activity. Volunteers, including NSB cadets and crew, collected six big bags of sorted garbage and planted 90 mangrove seedlings. This initiative aimed to raise awareness about the importance of mangroves for environmental conservation, combating climate change, and supporting the economic well-being of coastal communities. The success of this event highlights our commitment to sustainability and inspires the local community to take concrete actions to protect the environment.

Seagrass in Tanzania

To support climate change mitigation and marine biodiversity, NSB partnered with the World Maritime University (WMU) on a research project focused on blue carbon ecosystems, including mangroves and seagrass. These ecosystems play a vital role in carbon sequestration and provide critical habitats for marine life.

Through this collaboration, NSB sponsored three WMU Master's students to study:

- Stakeholder perspectives on mangrove ecosystem changes and management in Zanzibar.

- Awareness of blue carbon among local communities.
- Strategies for restoring mangroves and exploring future carbon market opportunities.

The research, guided by WMU faculty, has been successfully completed, providing valuable insights into nature-based solutions for climate resilience. NSB remains committed to turning these findings into action by engaging with stakeholders to promote sustainable coastal ecosystem management.

4.4 External and Internal initiatives

Flettner Fleet

NSB is an associated partner in the Flettner Fleet, a government-funded research program focused on the holistic integration of rotor sails into commercial vessels. Our role is to represent the perspective of ship operators and owners, ensuring practical applicability of this innovative technology. NSB actively participates in project meetings and recently hosted one of the key sessions at our headquarters, reinforcing our commitment to advancing wind-assisted propulsion as part of the industry's decarbonization journey. Learn more about the project: https://www.flettnerfleet.com/

Being part of the energy transition
NSB is an active member of H2.N.O.N., a regional hydrogen network dedicated to advancing hydrogen as a key energy source for the future. Our involvement includes contributing industry insights to strategic discussions and supporting initiatives that promote alternative fuels. In recent years, NSB has shared expertise at an international hydrogen conference in Australia and provided input to the German government's national hydrogen import strategy, reinforcing our role as a forward-thinking partner in the global energy transition. (https://www.h2non.de/)

Reducing SUP from Ships

Realizing that there is an urgent need for action on marine plastics due to the environmental impact of plastic pollution on marine ecosystems and the potential harm to human health, NSB GROUP has decided as a first step to replace the single use drinking water bottles from all the vessels in the fleet.

Vessels are equipped with advanced water purifier units with 6 stage filtrations together with stainless steel bottles and hence ensure high quality drinking water for the crew to consume.

Through this, NSB GROUP aims to contribute to UN SDG 14: Life Below Water and to reduce the amount the micro plastics the crew consumes and thereby safeguarding the ocean and health of our crew.

EyeSea

NSB is one of the first partners in the maritime industry supporting the non-governmental organization eyesea.org. Eyesea developed a concept of using geotagged pictures to chart maritime pollution. The app is aimed at anyone who has access to water or stretches of beaches. As a shipping company with crew members who travel the world's oceans, we see it as our responsibility to help combat ocean pollution. Through the maps of geotagged pictures and financial support by its members, Eyesea organizes targeted clean ups or reforestation projects like mangrove plantings. NSB also supports many of these projects both financially and with manpower on site. By CEO Tim Ponath and crew members taking on the role of Eyesea ambassadors, we are promoting their idea and contributing to the visibility of the NGO.

Sustainability Ambassadors

In 2022, NSB launched the Sustainability Ambassadors program, integrating sustainability education into the training of trainees, interns, and dual students. Supported by Dr. Barbara Ruser, an honorary member of the local initiative BUXTEHUDE IM WANDEL, the program equips participants with practical knowledge on environmental and social responsibility.

The initiative combines structured educational modules with hands-on experience. Trainees engage in independently organized sustainability projects, applying their knowledge to real-world challenges. Previous projects include the creation of a wildflower meadow to support biodiversity, the construction of an insect hotel to enhance local ecosystems, and the introduction of improved waste separation systems to promote recycling and waste reduction. Additional initiatives explore innovative ways to integrate sustainability into daily operations at NSB.

Upon completion of the program, participants receive certification from both NSB and BUXTEHUDE IM WANDEL, ensuring that sustainability knowledge is continuously passed on to future trainee generations. The program is now a permanent part of NSB's training approach, embedding sustainability principles across all disciplines and reinforcing NSB's commitment to responsible corporate practices.

Endless possibilities with sustainable merchandise

Merchandise often comes in plastic. With the sustainable approach, we consistently change the purchase of single use plastic or other non-sustainably produced items.

Ball pens are a standard product for internal use and as small give away on events. Our ball pens partly come from the oceans: the are produced by 20% brown algae and PLA, which is Polylactic acid. This thermoplastic monomer derived from renewable, organic sources such as corn starch or sugar cane.

Additionally, we use pencils based on graphite. They last as long as 100 regular pencils and never have to be sharpened.
Another special feature is certainly our collaboration with the company Bracenet, which produces bracelets from old fishing nets that they have fished out of the sea. Since 2023, we have our own coral-colored NSB Bracenet. In order to keep the transport advection process, lean we cooperate with local producers for our Corporate Fashion.

Brochures and flyers are reduced in general but if needed printed on recycled paper. Our roll-up banners are made of reused plastic.

Let's tidy up! Cleanups in Romania, the Philippines, and Buxtehude

Our international presence allows us to rely on a local network in different countries. Local contacts – across generations like the Scouts in Constanta – are crucial for activating people to engage in social projects.

Single-Use Plastic Task Force

NSB is an active member of the BIMCO Single-Use Plastic Task Force, working collaboratively with industry peers to reduce plastic waste at sea. In 2024, the task force published the guide "The Art and Science of Removing Single-Use Plastic Bottles from Ships", which provides practical steps for replacing bottled water with safe onboard systems, engaging seafarers, and ensuring compliance with environmental standards. This initiative reflects our commitment to eliminating unnecessary plastics and promoting sustainable practices across the maritime industry.

5 Social Responsibility

5.1 Crew Health & Safety

At NSB GROUP, the health, safety, and wellbeing of our crew are at the core of our operations. We are committed to a zero-incident workplace and to continuously improving our safety culture through proactive risk management, transparent reporting, and the empowerment of every individual to "See Something, Say Something, and Do the Right Thing."

Key safety performance metric for 2024:

Metric	2024 Value
LTIF	1.29
TRIF	2.69

In 2024, we continued to strengthen our safety management systems, enhanced officer conferences as platforms for sharing best practices, and expanded the use of AI-powered monitoring (ShipIn FleetVision™) to improve hazard detection and operational safety. Our 24/7 multilingual mental health support hotline remained available to all seafarers, and we launched a health campaign in partnership with Barmer Krankenkasse, starting with back screening for employees.

Officers conferences

Our regular Officer Conferences are a useful and important forum for 'maritime professionals' and decision-makers, to convene and discuss various aspects of proper ship management and provide a platform to discuss and share best practices in crisis management, emergency response, and safety

protocols, contributing to the overall improvement of safety standards and environmental protection.

Officer Conferences provide a platform for sharing insights, experiences, and best practices within the organization and across the departments. Attendees can learn from each other's hiccups, challenges and successes, fostering a collective understanding of the way to excellence.

NSB's Officer Conferences often include sessions dedicated to regulatory compliance, thinking through its latest requirements or upcoming guidelines to ensure our operations meet legal standards. Latest update: Sharing geopolitical influences that allow the attendees to gain insights into international trade dynamics and global market trends as well as cultural considerations.

Besides updates on regulatory changes and the exchange of experiences, these conferences offer a unique opportunity for the TOP 5 to network with peers, colleagues, cadets, and office staff. Building and maintaining strong professional relationships is crucial for fostering better collaboration-trusting each other to have a shared understanding of organizational procedures and the reasons behind them, which creates a more cohesive and efficient work environment. Additionally, important topics such as Anti-Harassment and Bullying, along with Diversity, Equity, and Inclusion (DEI) initiatives, have been prioritized. These efforts ensure that the workplace remains respectful and inclusive for all individuals, contributing to a culture of trust and mutual respect. This, in turn, makes it easier to work together effectively while promoting positive and supportive interactions.

Most conferences provide guest speakers with the opportunity to present new (digital) solutions and share meaningful case studies from other companies, helping participants stay competitive in a rapidly evolving market. Attending these conferences offers a valuable opportunity for continuous professional development, which is one of the core pillars of NSB's culture. By fostering a culture of speaking up and embracing continuous improvement, NSB ensures its officers are always growing, adapting, and contributing to the organization's ongoing success.

Manila Officers conference in November 2024

Monitoring safety through Artificial Intelligence

To enhance safety and operational efficiency onboard our ships, we have integrated AI-powered CCTV cameras from ShipIn. These advanced cameras utilize real-time visual analytics to proactively alert vessel command and office to onboard anomalies. This technology is expected to significantly reduce incidents onboard by 40% and increase cargo operations efficiency by 8%. By enabling early hazard detection and real-time alerts for security, safety, and navigation, we are fostering a safer and more efficient maritime environment. Our commitment to leveraging innovative technologies like ShipIn's AI-powered CCTV cameras underscores our dedication to continuous improvement and excellence in maritime operations

Activities

Activity Type	Description
Safety	Inactivity at Aft Mooring Station
Safety	Inactivity in Gangway Area STBD
Safety	Missing Helmet

Real-time alerts from the system

24/7 Mental health Support hotline

To ensure the well-being and safety of our crew at sea, NSB GROUP has partnered with Mental Health Support Solutions to provide confidential, around-the-clock assistance. A dedicated 24/7 hotline is available in multiple languages, including English, Turkish, Filipino, Russian, German, Chinese, and Spanish, offering professional support for seafarers whenever they need it. This initiative reflects our commitment to mental health, resilience, and a supportive work environment for all crew members.

Looking Ahead: Safety Culture Programme (2025–2026)

Recognizing the need for continuous improvement, NSB GROUP has developed a comprehensive Safety Culture Programme, officially launching in Q4 2024 and rolling out through 2025 and 2026. This multi-year strategy aims to elevate safety standards, foster a just and fair culture, and ensure that safety is embedded in every aspect of our operations.

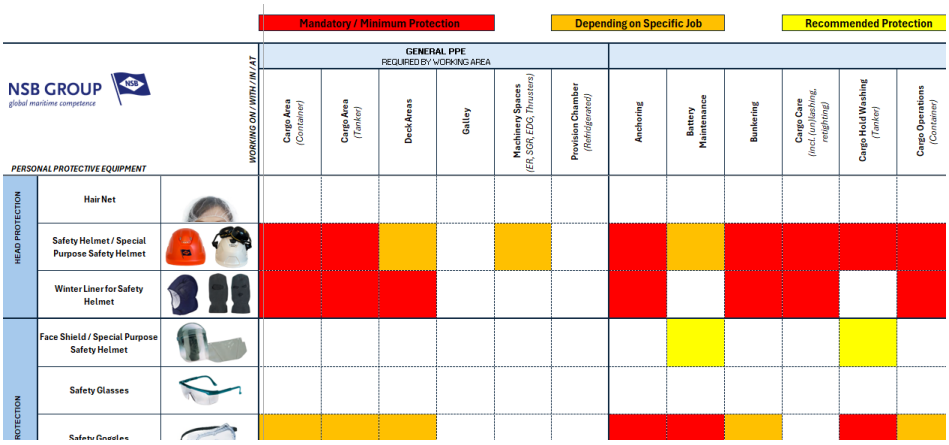
Key elements of the Safety Culture Programme include:

- **Company-wide Safety Campaigns:** Starting in 2025, quarterly safety campaigns will address key risk areas, beginning with "Slips, Trips & Falls." These campaigns will be supported by eLearning modules, campaign ambassadors, and regular effectiveness reviews.

eLearning of 1st planned campaign on slips, trips & fall

- **Enhanced Communication & Visibility:** In 2025, a dedicated "Safety" section on our intranet will provide all staff with access to loss prevention information, alerts, lessons learned, and campaign materials. Regular safety meetings between ship and office are planned, alongside increased positive recognition for safe behaviors.

- **Personal Protective Equipment (PPE):** A new PPE matrix and upgraded safety footwear standards will be implemented in 2025, with direct deliveries to vessels and revised catalogues to ensure timely access to equipment.



Mandatory / Minimum Protection | Depending on Specific Job | Recommended Protection

NSB GROUP global maritime competence

PERSONAL PROTECTIVE EQUIPMENT		WORKING ON / WITH / IN / AT	GENERAL PPE REQUIRED BY WORKING AREA											
			Cargo Area (Container)	Cargo Area (Tanker)	Deck Areas	Galley	Machinery Spaces (ER, SGR, EDG, Thrusters)	Provision Chamber (Refrigerated)	Anchoring	Battery Maintenance	Bunkering	Cargo Care (incl. unlashing, weighting)	Cargo Hold Washing (Tanker)	Cargo Operations (Container)
HEAD PROTECTION	Hair Net													
	Safety Helmet / Special Purpose Safety Helmet													
	Winter Liner for Safety Helmet													
EYE PROTECTION	Face Shield / Special Purpose Safety Helmet													
	Safety Glasses													
	Safety Goggles													

- **Stop-Work Authority:** The reinforcement of stop-work authority, including the distribution of stop-work cards and awareness campaigns, will empower all crew members to halt unsafe operations.

- **Leadership Engagement:** Senior management, including the CEO, will increase direct engagement with crew, including home visits and feedback sessions, to better understand crew needs and safety perceptions.

- **Learning & Development:** Targeted seminars and learning nuggets on key risks, reflective learning, and behavior change initiatives will be expanded in 2025.

- **Safety Culture Assessments:** Regular safety culture surveys are planned for 2025 and 2026, with results integrated into management reviews and action plan**s.**

- **Just Culture & Robust Investigations:** The programme will emphasize a just culture, transparent reporting, and learning from incidents, with new investigation processes and methodologies (e.g., TopSet®) to be adopted.

Back Screening > Success > Health program for 2025 (For shore employees)

At NSB we believe that implementing a comprehensive health program is essential for both the well-being of employees and the overall success of the company. Prevention is far more effective and cost-efficient than dealing with the consequences of illness. By focusing on proactive health measures, we can reduce absenteeism, enhance productivity, and create a healthier work environment.

A health program not only helps prevent chronic conditions but also boosts employee morale and engagement. By addressing issues before they become serious, we are empowering employees to take control of their health and make informed decisions about their well-being. This also leads to reduced healthcare costs for both the company and employees.

Health & Wellbeing despite sick notes under German average

Kick-off in mid-November 2024: Back screening with 36 participants

Intended: a variety of 10 health offers that everyone finds something attractive

In collaboration with Barmer Krankenkasse, we are launching a health campaign aimed at improving employee well-being. The campaign has been kicked off in November 2024 with a backbone screening, which is an important preventive measure to detect potential spine-related issues early. Early detection can help prevent serious back problems that could lead to long-term health issues and absences from work.

This initiative is just the beginning of our commitment to the health and well-being of our team, and we are excited to provide employees with the resources and support needed to maintain a healthy lifestyle. Together, we can build a stronger, healthier workforce, reducing the need for sick leave and improving overall quality of life.

5.2 Diversity & Inclusion

DEI Day in Constanta and Buxtehude

We celebrated Diversity, Equity, and Inclusion (DEI) Day in May 2024 by collecting fingerprints, symbolizing the uniqueness of each of us. Just as no two fingerprints are alike, every individual brings something distinct and valuable to the table.

We celebrate diversity as a cornerstone of innovation and growth. Our initiative isn't tied to shipping, but rather emphasizes the beauty found in everyday moments, languages, and the colors of our skin. Diversity is not just about acknowledging differences; it's about appreciating and valuing them. It's about understanding that every perspective enriches our experiences, drives creativity, and strengthens resilience.

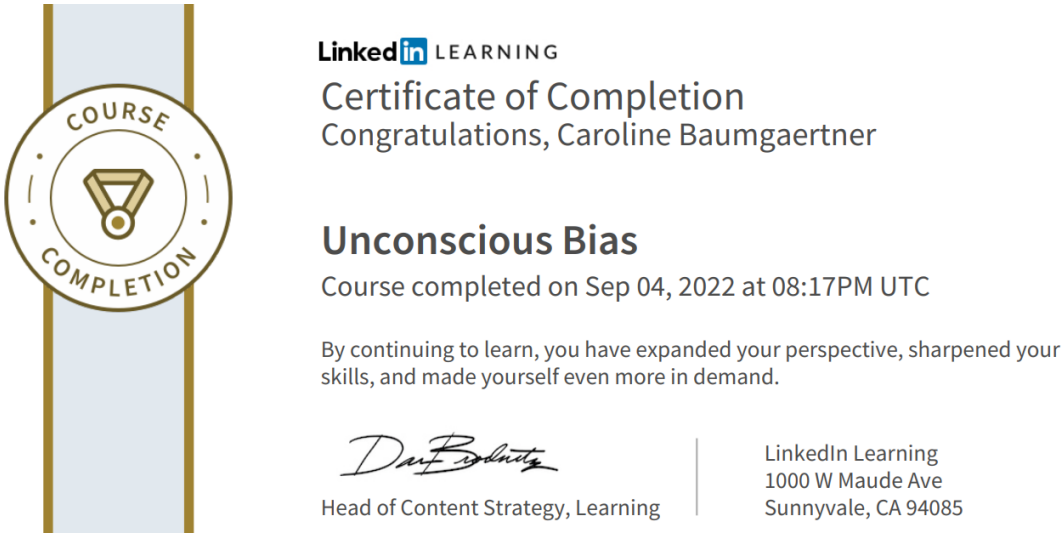
By embracing diversity, we foster an environment where everyone feels respected, valued, and empowered to contribute. This is especially important at the interface between ship and office-only through collaboration can we achieve our goals.

Lastly, while placing a fingerprint doesn't reveal the color of one's skin, it serves as a powerful reminder that each of us is unique. Diversity in all its forms is what makes us stronger as individuals and as a company.

Unbiased recruitment and promotions

At NSB GROUP, we understand that the most effective teams are those that reflect a variety of talents and viewpoints. By embracing diversity and ensuring fairness in our recruitment and promotion decisions, we are not only building a more inclusive workforce but also fostering creativity, resilience, and problem-solving.

In alignment with global HR trends, such as those advocated by the International Labour Organization (ILO) or the UN's SDG 5, unbiased recruitment demonstrates compliance with labor standards and helps uphold a positive organizational image. A positive reputation in the small world of shipping and its international job market helps HR attract technical expertise and strengthens relationships with customers and potential partners.



Unbiased recruitment demonstrates NSB's commitment to ethical business practices besides global competitiveness, contributing to long-term success and sustainability.

Unbiased hiring and promotion practices go beyond checking boxes – it is about recognizing the potential in every individual and ensuring that opportunities are open to all, regardless of gender, race, age, or background. When we eliminate bias from these processes, we open the door to talented individuals who can bring fresh ideas and perspectives to the table.

As we continue to grow and adapt, it's clear: diverse teams are better equipped to address the challenges of tomorrow. Together, we can navigate any challenge and drive meaningful change, creating an environment where everyone has the chance to thrive.

4D Bystander learning

NSB offers a comprehensive e-learning course on the 4D Bystander Intervention Model, designed by SkillCast to empower employees to address bullying, harassment, and inappropriate behavior in the workplace.
This training is part of NSB's Anti-Harassment & Bullying policy and is mandatory for all employees. Access is provided to each new hire during the integration phase.

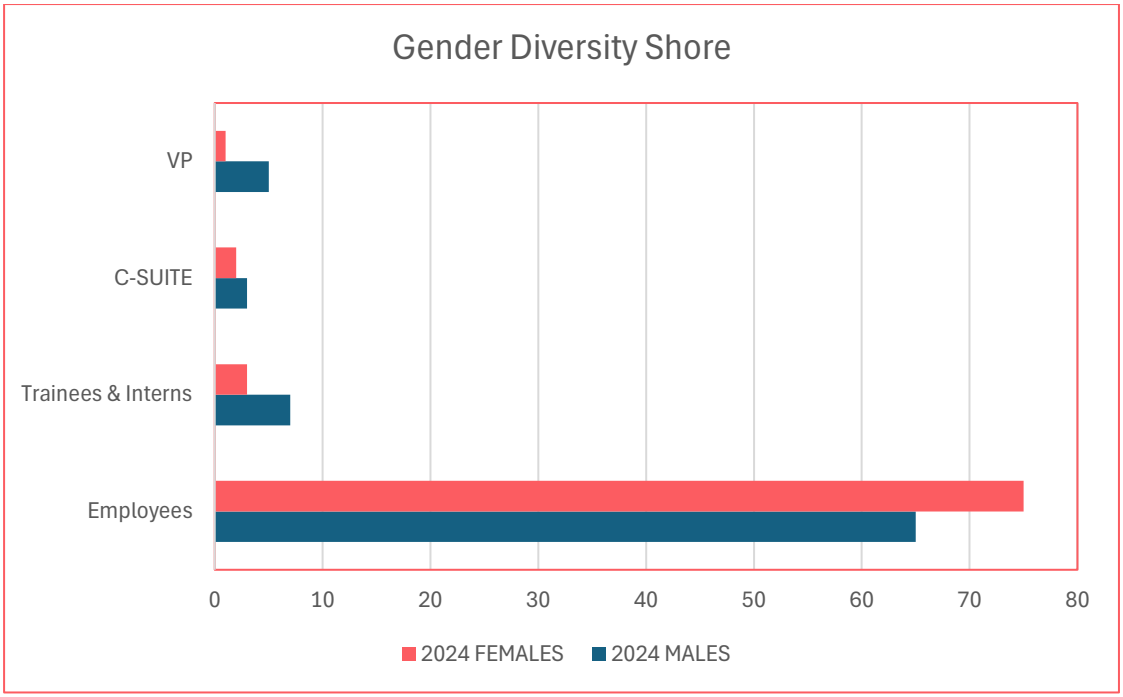
Key Features of this learning bite:

- Interactive Scenarios: The training includes realistic scenarios such as pronoun misuse and meeting misconduct, allowing learners to apply the 4D model in various contexts.
- Microlearning Approach: Utilizing animated characters and an engaging storyline, the course presents the principles of bystander intervention concisely.

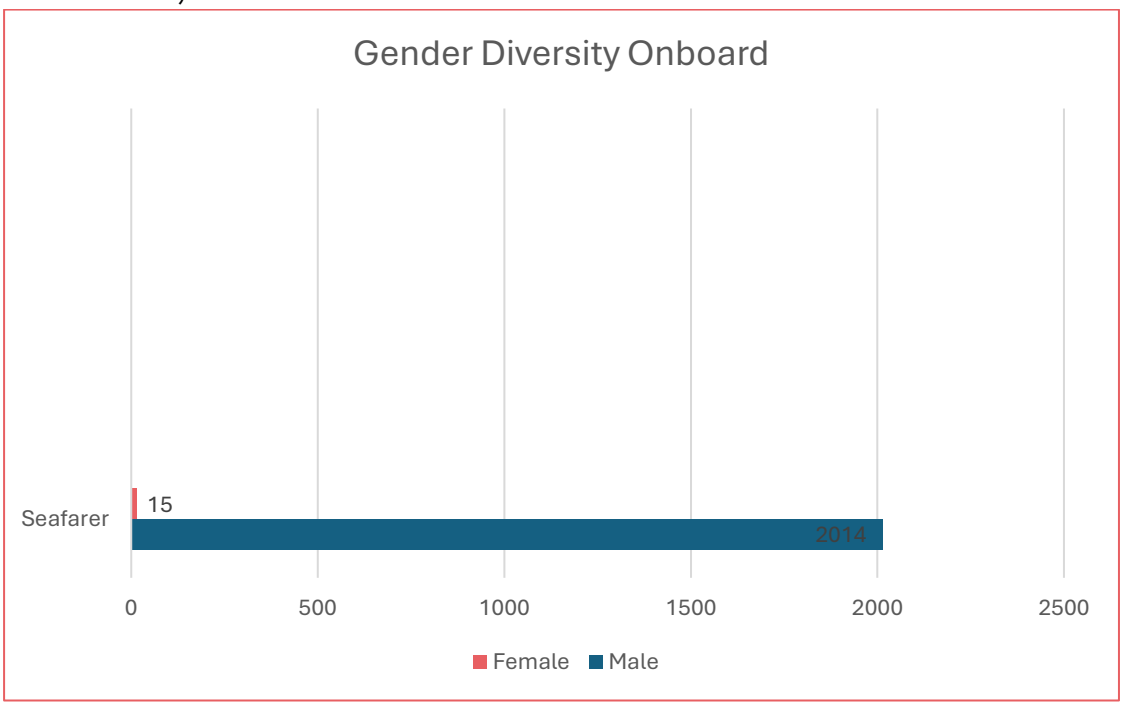
By integrating this training and combining it this a clear message of the Board of Directors, NSB fosters a respectful and inclusive workplace culture, equipping employees with the skills to intervene safely and supportively when witnessing inappropriate behavior – going beyond a theoretical policy and regularly refreshing this important topic.
For a visual overview of the 4D Bystander Intervention Model and an explanation of why this learning is integral to NSB, this video might be helpful:
https://www.youtube.com/watch?v=_plHVMVs5gQ

DEI Demographics

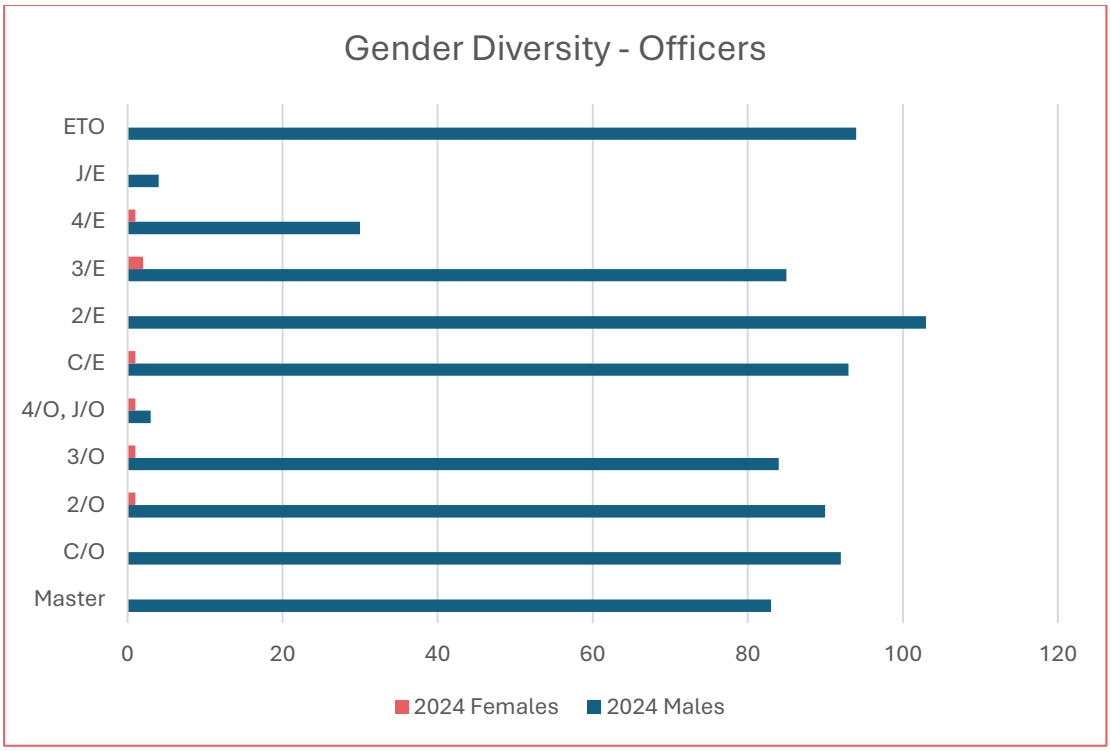
Gender Diversity Shore:



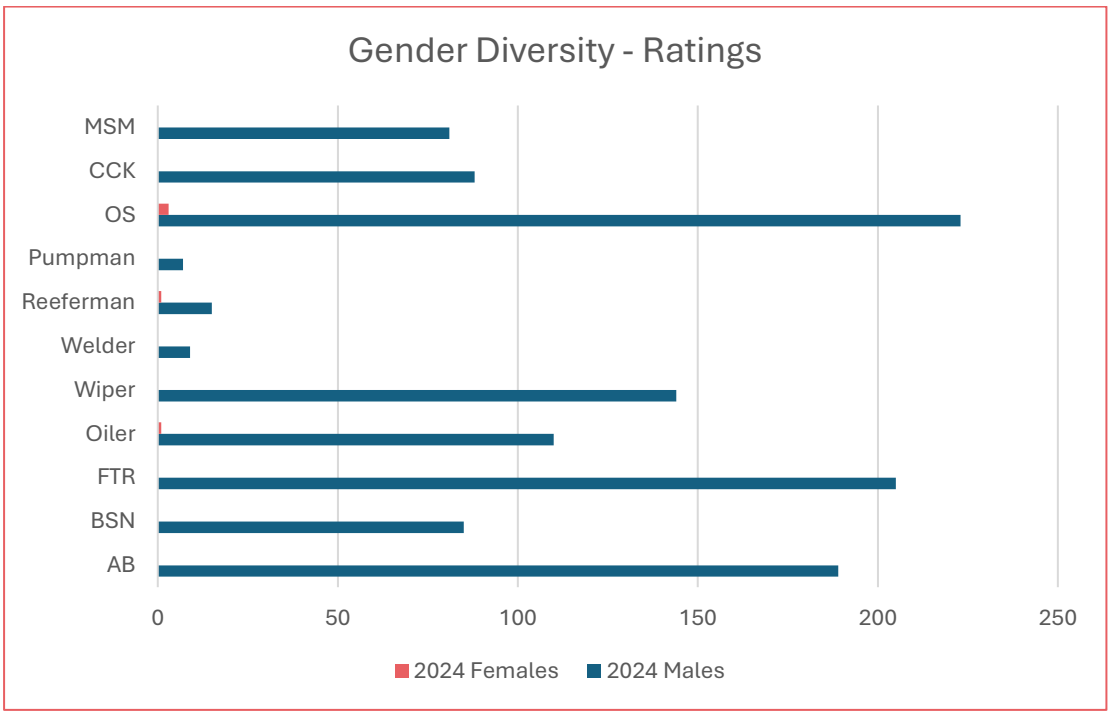
Gender Diversity Crew:



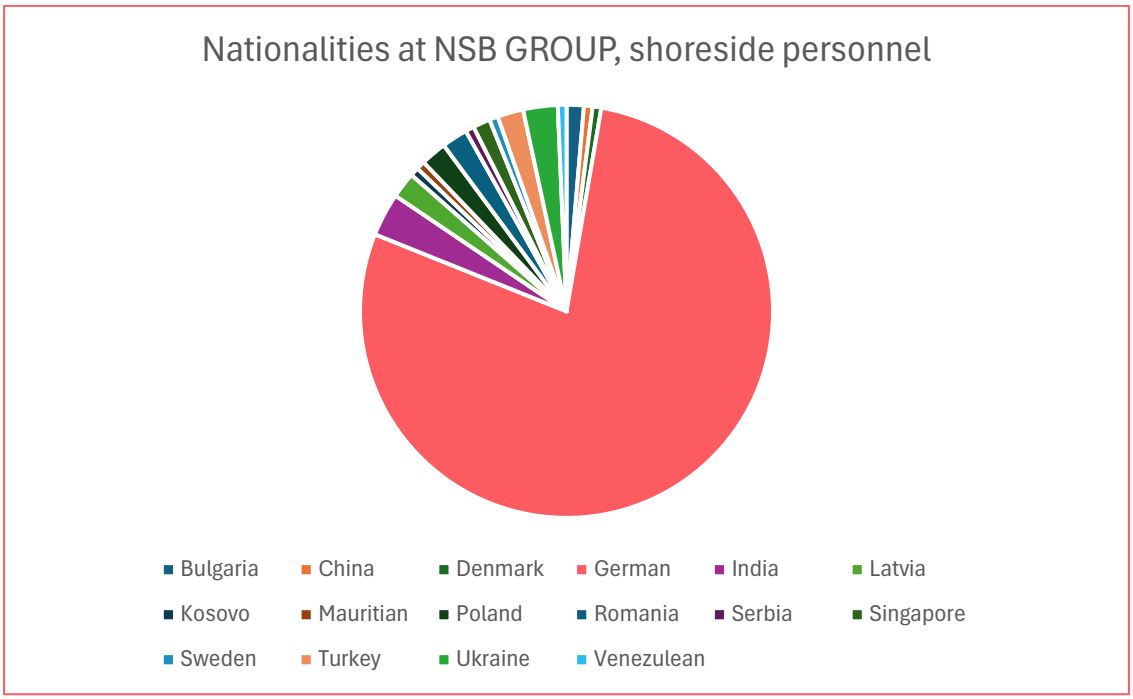
Diversity of officers:



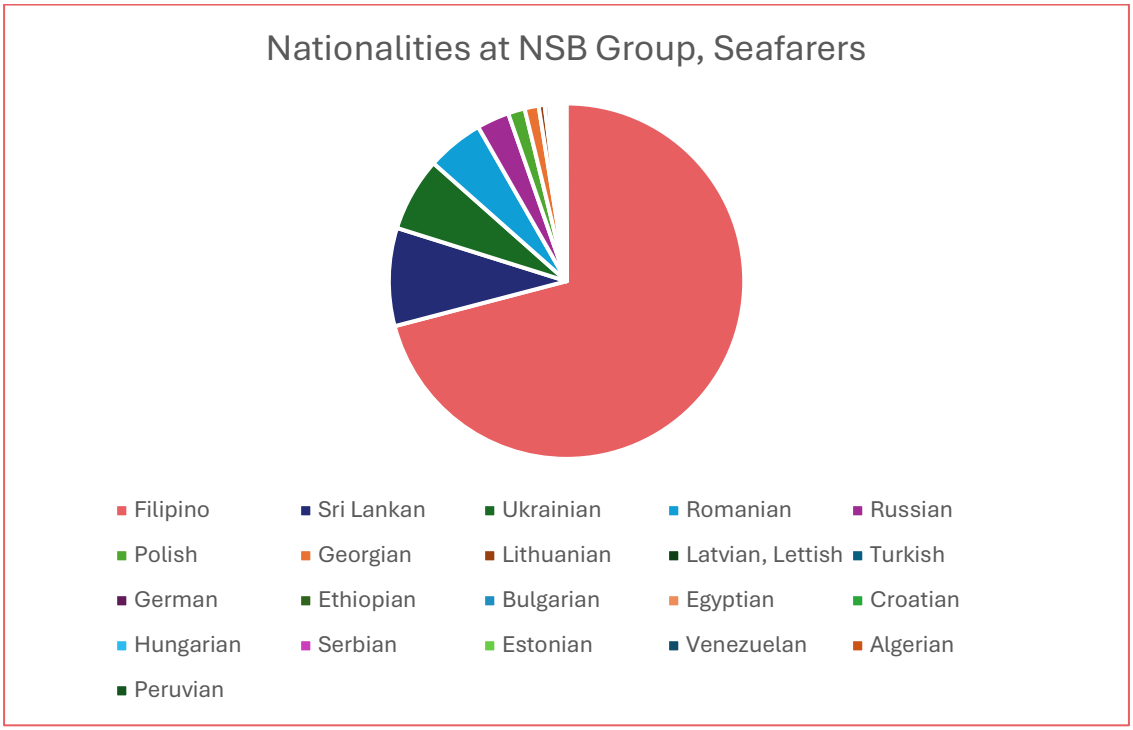
Diversity of officers and ratings:



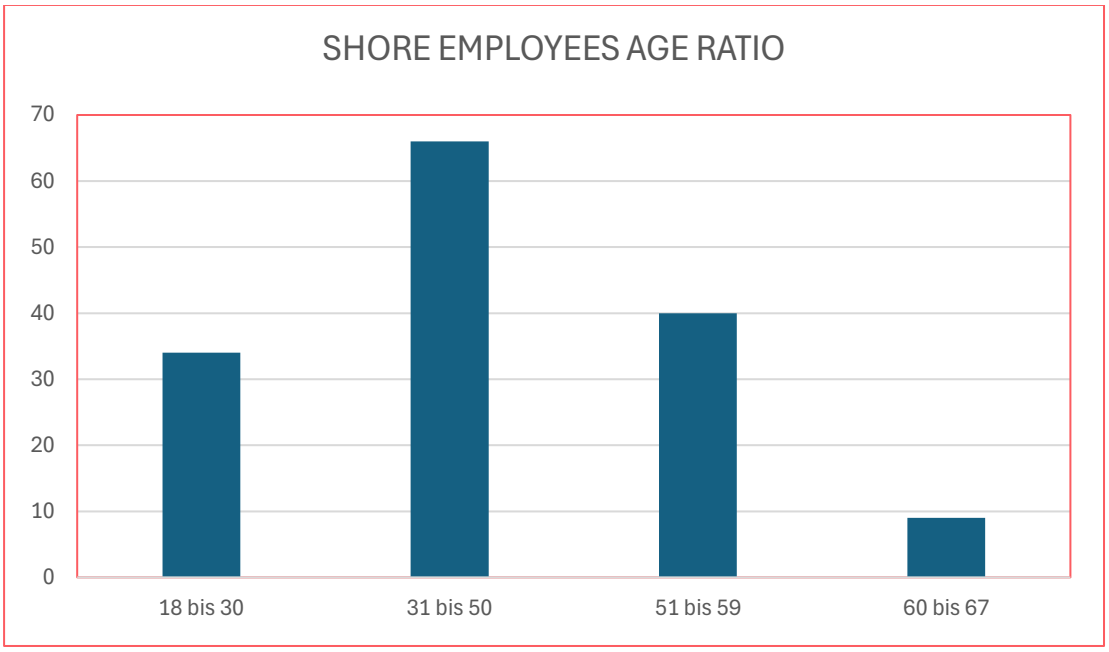
Nationalities Shore:



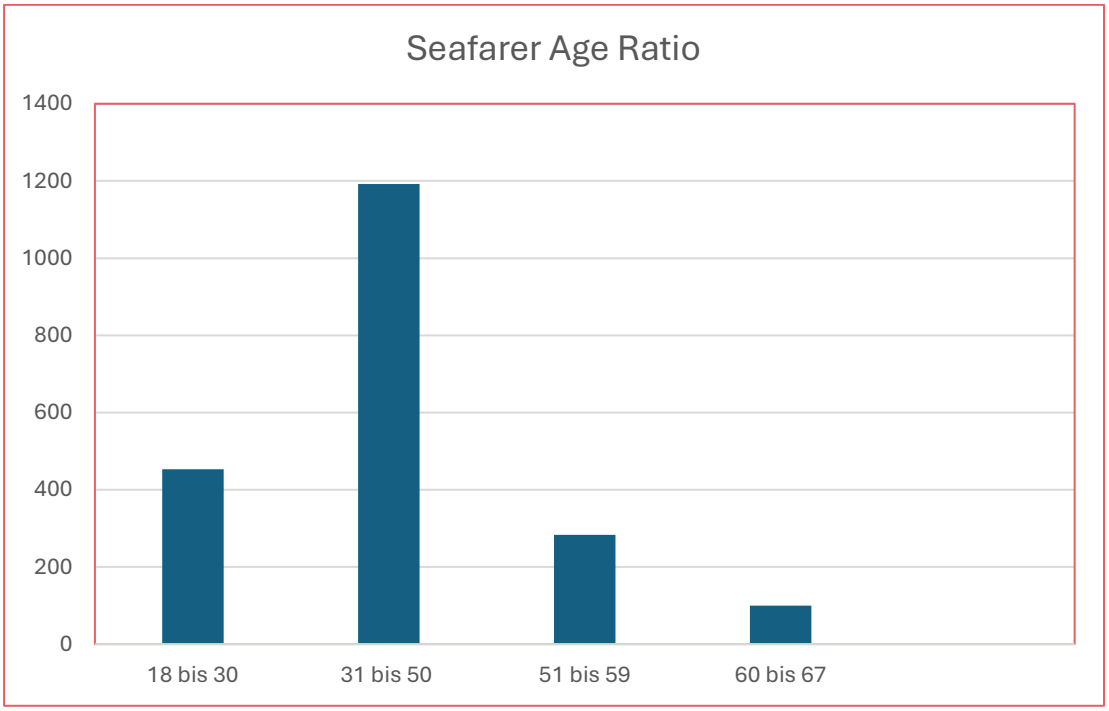
Nationalities Crew:



Age Ratio Shore:



Age ratio Crew:



Bringing Seafarers closer to the Office through new Intranet System

It started with a bang in Buxtehude and Constanta, Romania: The launch of the social intranet PIKE – Platform for Information and Knowledge Exchange. It gives all employees of the corporation access to get latest corporate news, to read updates on projects, and share content within the company. The task of PIKE is to be a responsive platform allowing access via browser like on smartphones. This was the basis for the requirement to have a platform that connects seafarers with the shore team. A chat function was launched in November 2024 to increase the usability as a social intranet.

PIKE is an aspect of corporate communication that promotes transparent and open bottom-up communication besides official announcements and top-down-communication.

More than 1700 user are registered, and the number of blog articles, comments and likes is constantly rising.

PIKE is based on a third party cloud solution that is constantly developed by the maker and comes with new feature regularly to increase usability.

Charta of Diversity

NSB GROUP's launch of the Charta of Diversity represents our collective commitment to fostering a vibrant and inclusive environment that celebrates the richness of human differences. We are dedicated to creating a workplace where every individual feels valued, respected, and empowered, regardless of their background, identity, or perspective.

Why? Diversity is our strength. By recognizing and embracing the unique qualities each employee brings to NSB GROUP, we enhance our collective potential. Our Charta of Diversity, embedded in our Code of Conduct, provides a guiding framework for promoting equality, fairness, and mutual understanding that:

- Diversity impacts creativity;
- Equity matters for being in alignment with justice, for entering humanity and a positive work climate; and
- Inclusion provides NSB with an engaged workforce that can make those creative ideas come to life and make thus a difference.

Our key principles include respect and inclusion, equal opportunities for growth and participation, open dialogue that actively seeks and values diverse perspectives, and a commitment to continuous learning from one another.

5.3 Community Engagement

Buxtehude Bündnis

'Buxtehude Bündnis', which was founded in March 2024 in the town hall of Buxtehude, is committed to these characteristics. The reason for the alliance of organizations, parties, companies, and private individuals was the rallies and demonstrations against extremism in recent weeks. Many people from Buxtehude took a clear stance by taking part, which is why the Mayor of Buxtehude, Katja Oldenburg-Schmidt, was keen to fly the flag and bring committed citizens together. Diversity has always been part of NSB's corporate DNA. Any radicalism, questioning of our democratic values and misanthropy have no place in our society. By signing up as a founding member, NSB provides a clear commitment to the alliance's guidelines.

Traineeships and Dual Studies

Sustainable Development Goal (SDG) 17 emphasizes the importance of partnerships for the achievement of all other SDGs. It highlights the need for collaborative efforts to address global challenges and serves as a cross-cutting goal that underlines the **interdependence** of the other SDGs-a purpose that helps us grow.

NSB's cooperation with the World Maritime University (WMU) aligns not only with SDG 17 but also fosters a partnership that contributes to the advancement of sustainable practices in the maritime sector.

Since 2021, the collaboration with WMU includes capacity-building in the field of maritime affairs and knowledge sharing, such as being guest speakers once a year, combining theory and practice. Furthermore, we sponsor interesting and promising Master's theses with the aim of achieving environmental sustainability and promoting responsible practices in the maritime industry. A few of our employees completed their studies at the WMU.

Another benefit of close cooperation with universities is that such partnerships are solid components of NSB's recruitment pipeline for skilled talent, allowing us to identify and nurture potential future employees, considering both skills and cultural fit.

As we see it, a well-structured internship program is a win-win situation for both the intern and the company: providing field studies and valuable experiences for interns while contributing to the long-term success and growth of the organization. Interns bring 'fresh wind,' new perspectives, and energy to the workplace, supporting creative problem-solving.

Additionally, our apprenticeship program enhances diversity, equity, and inclusion. By attracting a diverse pool of trainees, dual students, and interns, NSB creates a more inclusive workplace culture - getting the best out of it. Any positive apprenticeship experience turns trainees, students, or interns into advocates for the organization. Identifying and developing talented young people contributes to succession planning by grooming future leaders within the organization, with a common understanding of the purpose of the SDGs, particularly SDG 4 and SDG 8.

Educational Partnership with Elementary School Harburger Straße Buxtehude

NSB maintains a long-standing cooperation with the Elementary School Harburger Straße, fostering early engagement with maritime topics. As part of this initiative, about 70 fourth-grade students visit NSB's campus once a year to gain insights into the shipping industry.

The structured program, developed by NSB trainees, included an introduction to maritime operations, a tour of the glass tower, and a hands-on experience in the ship simulator. Under professional guidance, students navigated a vessel in simulated conditions, enhancing their understanding of ship operations and maritime challenges.

This initiative aligns with NSB's commitment to education and community engagement, promoting awareness of the maritime sector and fostering interest in sustainable shipping practices among future generations.

Future Day

For many years already, NSB regularly hosts the 'Future Day', an annual initiative designed to educate young students about possible future jobs in various industries. Open to children from employees and the wider region, the program has seen increasing demand, with a waiting list already in place for the next years. Participants range from 8 to 16 years old, allowing for age-specific educational content.

The program includes an introduction to shipping, a rally around the NSB's facilities, and interactive sessions in the ship simulator, where the youngsters experience vessel navigation under realistic conditions. For older participants, more in-depth insights into maritime operations and sustainability topics are integrated, fostering a deeper understanding of the industry's challenges and innovations.

Future Day reflects NSB's commitment to education and community engagement, offering young individuals a practical and engaging learning experience while promoting awareness of sustainable shipping practices.

5.4 Human rights and employment conditions

Human rights policy

Human rights are fundamental rights that every human being is entitled to solely because of their human dignity. They are universal and inalienable, applying to everyone regardless of gender, nationality, religion, language, or social background. Since its incorporation into our company policy, the NSB GROUP has been committed to the protection of human rights. Our Code of

Conduct underscores our dedication to strengthening human rights and preventing human rights violations within our business activities and global supply chains.

We monitor and assess our progress in human rights through key performance indicators (KPIs), ensuring the safety and well-being of our workforce. Moreover, we are dedicated to fostering an environment where individuals feel free to express themselves without fear of retribution.

KPI ‚Human Rights Violations'in Q1 – Q4 in 2024: 0

We as an organization and like-minded partner for our clients want to do what is right - NSB GROUP's ambition is to reinforce a working culture and strives to maintain a transparent business climate and high business ethics. We value the safety and respect of everyone affected by our business. This is everyone's responsibility.

Integrity Hotline

An Integrity Hotline has been implemented as an early warning system to reduce risks in line with EU Directive 2019/1937. It is a key tool for maintaining high ethical standards and fostering customer and public confidence.

This whistleblowing service allows the reporting of serious risks affecting individuals, our organization, society, or the environment, particularly given the complex geopolitical situation in shipping. Compliance with both European and global laws is crucial for maintaining trust with clients and safeguarding public interest, promoting a culture of accountability and integrity.

As stated on the OECD website, encouraging employees to report wrongdoing and protecting them from reprisal is vital for preventing corruption. Employees often recognize issues first, and empowering them to speak up helps detect and deter violations.

Violations may include tax fraud, money laundering, public procurement offenses, product safety issues, child labor, environmental breaches, public health violations, discrimination, (sexual) harassment, bribery, corruption, data protection breaches, and more.

Reports can address criminal offenses, irregularities, or violations within a work-related context. Proof is not required, but all reports must be made in good faith. HR ensures all reports are handled securely by an external partner, WhistleB, maintaining anonymity through encrypted and password-protected channels. All reports are processed confidentially, and the Work Counsel is involved at all stages. We handle these matters with empathy, respect, and accuracy.

5.5 Competence building

Cadetship-Program

Shipping is a global industry that requires a broader perspective, especially when it comes to equipping the next generation with the right skills and mindset.

Our Cadetship Program is a key element in NSB's recruitment pipeline, focused on developing skilled and loyal seafarers. By nurturing the growth of Nautical, Technical, and Electrotechnical Cadets, we ensure adherence to NSB's safety standards and best practices, alongside industry-specific knowledge. Regardless of a cadet's nationality, our programs aim to cultivate a broad range of skills essential for success in the maritime sector. This includes a deep understanding of human interactions, communication, problem-solving, and effective teamwork.

With safety as our top priority, we emphasize the importance of the mantra "safety first!" Our goal is to foster a shift from mere compliance to true commitment during their hands-on experience at sea. We aim to evolve a **learner's mindset**, empowering cadets to take ownership of NSB's safety culture while broadening their horizons through self-reflection.

Learning Nugget Approach

To meet the dynamic training needs of our industry, NSB offers Learning Nuggets-short, focused online sessions (45–75 minutes) that combine technical knowledge with company values. These sessions are designed for flexibility and accessibility, allowing seafarers to learn anytime, anywhere.
Key Benefits

- Flexible & Convenient: Self-paced learning accessible globally.
- Cost-Effective: Reduces travel and accommodation costs.
- Wide Coverage: Topics include compliance, cybersecurity, MARPOL, and more.
- Expert Access: Delivered by specialists worldwide.

While online learning cannot fully replace hands-on experience, it provides an effective way to share updates, reinforce safety culture, and ensure continuous professional development. Each course certifies participants, helping shift from compliance to true commitment.
This initiative supports UN SDG 4: Quality Education, promoting lifelong learning opportunities for all.

Simulator Upgrade – Advanced Ship Handling Training

Full-Mission Bridge Simulators, upgraded in 10/2023 and equipped with touch screens, multi-pilot workstations for ECDIS, radar and conning applications, realistic effects of environmental factors through excellent underwater simulation, and a 55-inch voyage planning table.

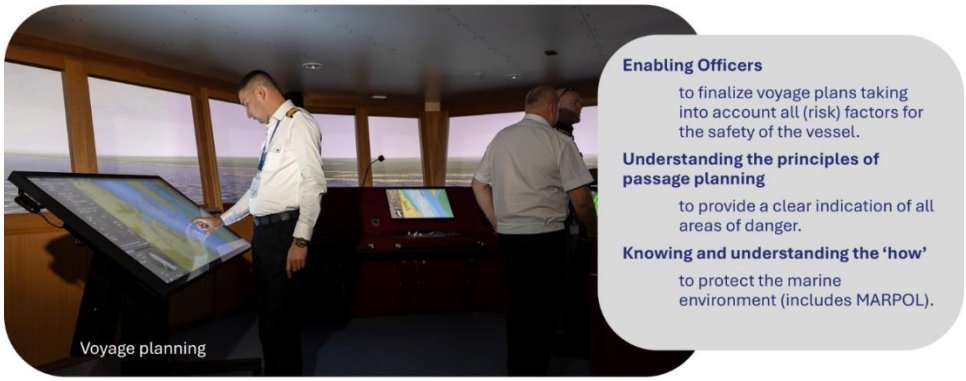
- Experienced & motivating instructors
- Focus on real-life experiences to prioritize safety, environmental protection and reflective learning
- Expertise in developing skill sets
- Strong understanding of customer's needs
- DNV certified maritime training center
- Digital course catalogue: www.nsb-academy.com
- Following the principles of the UN SDGs in our actions as a company

NSB's training program is designed to refresh and enhance maneuvering skills in challenging scenarios, focusing on safe and efficient vessel operations. Through hands-on exercises and realistic simulations, officers strengthen technical capabilities, improve situational awareness, and understand the human factors influencing safety.

The goal is to build confidence for critical decision-making, reduce risks, and foster effective teamwork-ultimately driving operational excellence and supporting sustainable performance.

Voyage planning and effective briefings

Enhancing competence and confidence



Enabling Officers

to finalize voyage plans taking into account all (risk) factors for the safety of the vessel.

Understanding the principles of passage planning

to provide a clear indication of all areas of danger.

Knowing and understanding the 'how'

to protect the marine environment (includes MARPOL).

At NSBacademy, we are convinced that continuous learning takes the Lead. Prior Promotion or after identifying knowledge or skill gaps, NSB's learning culture encourage employees to enhance their skills throughout their careers to tackle future challenges today – to be successful tomorrow.

5.6 Saving lives – SAR

AMVER awards

In 2024, NSB GROUP was honored with the prestigious AMVER Award for seven consecutive years of participation and the outstanding performance of five vessels in the program. The Automated Mutual Assistance Vessel Rescue (AMVER) system, established by the U.S. Coast Guard in 1958, is a global voluntary reporting program that enables ships to assist in maritime emergencies anywhere in the world. This recognition reflects NSB's unwavering commitment to safety at sea and the

protection of human life, demonstrating our readiness to respond swiftly and effectively in critical situations.

QHSE team at the AMVER awards function

SAR Operation in Greece

In December 2024, NSB Managed vessel CMA CGM Maputo engaged in a SAR operation after receiving a call from Olympia Radio (Greece) on VHF Channel 16, directing the vessel to establish contact with the OSC (On-Scene Coordinator) of a Search and Rescue (SAR) Man Overboard (MOB) operation south of Gavdos Island. A stable VHF contact was made with the OSC, and coordinates for the searching quadrant were received. Upon receiving the coordinates, the vessel increased speed to maximum safe speed and deviated from its original route to proceed to the search area. The vessel arrived on the scene and successfully participated in the SAR operation and was relieved by another ship upon completion of the search. Operations were carried out efficiently, ensuring safe navigation and resource management throughout the event.

6 Governance & Ethics

6.1 Corporate Governance

NSB Group's governance framework ensures responsible management and oversight of sustainability. The Board and executive team oversee ESG strategy, supported by ISO-certified management systems.

Quarterly management reviews will be held to monitor ESG progress, assess risks, and drive continuous improvement. We commit to transparency, regulatory compliance, and active stakeholder engagement.

6.2 Ethics & Compliance

Compliance officer

In 2024, NSB identified the need for a dedicated Compliance Officer to strengthen our governance framework and ensure adherence to evolving regulatory requirements. This role will focus on:

- Monitoring compliance with international and regional regulations
- Overseeing internal policies such as anti-corruption, whistleblowing, and data protection.
- Providing guidance and training to employees on compliance obligations.
- Supporting risk management by identifying and mitigating compliance risks across operations.

The introduction of this role reinforces NSB's commitment to integrity, transparency, and ethical business practices, aligning with UN SDG 16: Peace, Justice, and Strong Institutions.

MACN Membership

Since 2021, we have been a proud and valuable member of the Maritime Anti-Corruption Network (MACN). Our membership in MACN underscores our commitment to promoting ethical business practices and combating corruption in the maritime industry. By collaborating with other industry leaders, we actively contribute to the development and implementation of robust anti-corruption measures. Our participation in MACN reflects our dedication to transparency, integrity, and compliance with international standards.

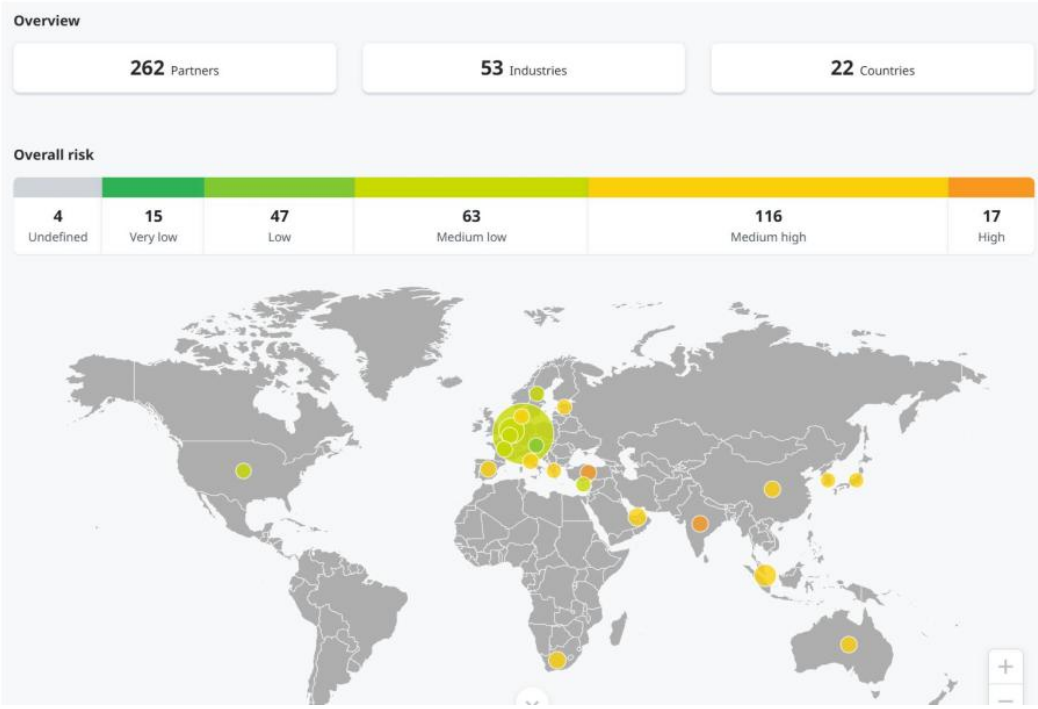
MACN COO Vivek Menon at NSB Academy

6.3 Various initiatives

Sustainability Risk Intelligence for Global Supply Chains

In 2024, NSB decided to Join hands with EcoVadis again to use their Sustainability risk intelligence platform IQ Plus. EcoVadis IQ Plus is an advanced supply chain risk management solution designed to enhance sustainability efforts within our operations. By leveraging the world's largest

sustainability performance database, EcoVadis IQ Plus provides a comprehensive and tailored risk classification of our entire supply base. This tool integrates our procurement data with direct supplier inputs and screens supplier-specific documents and risk factors to deliver fast and actionable insights. Key features include robust risk classification based on industry, country, and company-specific factors, AI-powered data mining to scan and analyze relevant sustainability documents, compliance support to meet various supply chain due diligence regulations such as the German Supply Chain Act (LkSG) and the upcoming EU Directive on Due Diligence, and enhanced supplier engagement through Vitals, a light and easy-to-use questionnaire that gathers critical sustainability data. By implementing EcoVadis IQ Plus, we are committed to improving our sustainability performance, mitigating risks, and ensuring compliance with global standards.



Representative image from IQ plus

6.4 Engagement with internal and external stakeholders

Maritime Partners in Safety

The MPS program aims to improve safety performance in the shipping industry by promoting best practice, providing training and resources and encouraging collaboration between the various players in the industry. The program is aimed not only at Shell itself, but also at its partners, suppliers and contractors in the shipping industry.

Partners in Safety embodies three key principles: Leadership, Learning and Caring for People. These pillars are guided by Human Performance, which aims to drive towards the goal of a 'Zero Incident Industry'. Human Performance encompasses the five principles, a learner mind

Container Ship Safety Forum

We are proud members of the Container Ship Safety Forum (CSSF), actively participating in its annual meetings. Our membership in CSSF reflects our commitment to enhancing safety standards and best practices within the container shipping industry. Through collaboration with other industry leaders, we contribute to the development and implementation of safety initiatives that promote the well-being of our crew and the protection of our vessels. Our active participation in CSSF underscores our dedication to continuous improvement in safety and operational excellence. This membership also allows us to benchmark ourselves against industry peers.

Intertanko

Our active participation in Intertanko's various committee meetings underscores our commitment to promoting safety, environmental protection, and best practices within the tanker shipping industry. By engaging with other industry leaders and contributing to the development of industry standards, we strive to enhance the safety and sustainability of our operations. Our involvement in Intertanko's committees allows us to stay informed about the latest regulatory developments and innovations, ensuring that we continuously improve our practices and uphold the highest standards of maritime excellence.

ITOSF

As members of the Informal Tanker Operators' Safety Forum (ITOSF), we actively engage in discussions to benchmark and enhance tanker safety performance. By collaborating with industry experts, we stay updated on the latest safety practices and innovations, ensuring our operations remain safe and efficient.

ESG Working Group with WMU

In 2024, NSB joined forces with the World Maritime University (WMU), Sloman Neptun, and Exmar Ship Management to form an ESG Working Group. The group's objective was to develop proposals for the International Maritime Organization (IMO) on establishing standardized guidelines for ESG reporting in the shipping industry. This initiative reflects our commitment to advancing transparency, harmonizing sustainability practices, and supporting the industry's transition toward globally aligned ESG frameworks.

ISO Certifications

NSB GROUP maintains a robust management system certified to ISO 9001 (Quality Management), ISO 14001 (Environmental Management), ISO 45001 (Occupational Health & Safety), and ISO 50001 (Energy Management). These certifications demonstrate our commitment to operational excellence, environmental stewardship, workplace safety, and energy efficiency, ensuring that our processes meet internationally recognized standards.

MANAGEMENT SYSTEM CERTIFICATION
DNV
ISM · ISO 9001
ISO 14001 · ISO 45001
ISO 50001

Our international network

35

7 Innovation & Sustainable Technology

7.1 Digitalization

Electronic record books

In partnership with Prevention At Sea, NSB Launched digital logbooks onboard. The new electronic logbook system features several services that ease the operation of the crew. It permanently synchronizes the data input between sea and shore. A dashboard makes the content accessible and understandable even in critical situation where the crew has to rely on information immediately. The system gives alerts and hints to increase the quality of the input. It provides tools for environmental regulatory compliance, work/rest compliance, noon reporting, and voyage emissions monitoring

Sebastian Boll, VP Marine Operations of NSB GROUP argues: “Driver for choosing MORSe as our solution for elogbooks on board of our vessels was their ability to not just digitalize the well-known logbooks but to build a fully digital concept. Our crews and superintendents can now rely on a technology that really increases the efficiency especially to meet a variety of reporting requirements.”

IHK Innovation Ambassador 2024

Our CEO, Tim Ponath, has been recognized as an Innovation Ambassador 2024 by the Chamber of Commerce and Industry of Stade and Elbe-Weser. This recognition underscores the importance of innovation in our company, where it is deeply rooted in our strategic direction. For us, innovation goes beyond developing practical solutions and optimizing services-it’s about fostering a culture of courage, openness, and teamwork that inspires us to take new paths and create real value for our customers and the industry.

Sustainability is equally central to our mission. Whether it’s decarbonizing maritime transport, providing training on emission reduction, or supporting initiatives like “Eyesea” to combat ocean

pollution, we are committed to taking responsibility and driving meaningful change for a better future.

Top 100 innovative award recognition

In 2024, the NSB GROUP was honored as one of the TOP 100 most innovative companies in Germany for the third time, following previous recognitions in 2021 and 2023. This prestigious award highlights our outstanding culture of innovation and our continuous efforts to evolve and improve. The independent, scientific selection process evaluated our innovation-promoting top management, innovation climate, innovative processes and organization, open innovation, and innovation success. This repeated recognition is a testament to the creativity and expertise of our talented colleagues, enabling us to broaden the scope of our activities and drive numerous changes within our group of companies. We look forward to continuing to break new ground and utilize our skills in a variety of ways.

8 Appendices

8.1 Standards & Frameworks

This report is primarily prepared in alignment with the SASB Marine Transportation Standard, ensuring industry-specific and decision-useful disclosures. To enhance transparency and address broader stakeholder expectations, we have also incorporated selected GRI metrics, particularly in areas such as waste management, diversity, and training. This combined approach reflects our commitment to robust, comparable, and comprehensive ESG reporting.

8.2 Data Tables

SASB Disclosure Index - Maritime Transportation (TR-MT)

A) Accounting Metrics

SASB Code	Metric	2024 Data	Unit	Boundary / Methodology Notes / remarks
TR-MT-110a.1	Gross global Scope 1 emissions	Scope 1 emissions: 93.01 tCO2e Gross fleet Co2 emissions: 1066588.3 t	Metric tons CO_2e	Gross fleet Co2 emissions accounts for vessels managed by NSB on behalf of owners. Scope 1 emissions calculated using EcoVadis carbon estimator tool.
TR-MT-110a.2	Discussion of strategy/plan to manage Scope 1; targets; performance	Page 13	-	Included in the company's ESG Strategy
TR-MT-110a.3	(1) Total energy consumed; (2) % heavy fuel oil; (3) % renewable	Not available for the reporting period	Gigajoules (GJ), %	
TR-MT-110a.4	Average Energy Efficiency Design Index (EEDI) for new ships	N/A	g CO_2/tonne-nautical mile	No vessels in reporting period are subject to EEDI.
TR-MT-120a.1	Air emissions: (1) NO_x (excl. N_2O); (2) SO_x; (3) PM_{10}	Not available for the reporting period.	Metric tons	
TR-MT-160a.1	Shipping duration in marine protected	Not available for the	Hours or % of time	

	or conservation areas	reporting period.		
TR-MT-160a.2	% of fleet implementing ballast water (1) exchange and (2) treatment	1. Exchange = 0% 2. Treatment = 100%	%	
TR-MT-160a.3	(1) Number and (2) aggregate volume of spills/releases to environment	1. 2 2. 1.705 m3	Count / m^3	
TR-MT-320a.1	Lost time incident rate (LTIR)	LTIF: 1.29	LTIs per 1,000,000 hours	
TR-MT-510a.1	# of calls at ports in countries ranked bottom-20 in TI Corruption Perceptions Index	24 port calls	Port calls	Based on charterer's decision
TR-MT-510a.2	Total monetary losses from legal proceedings associated with bribery/corruption	0 USD	Currency	
TR-MT-540a.1	(1) # of marine casualties; (2) % classified as very serious	1. 0 2. 0	Count / %	
TR-MT-540a.2	# of Conditions of Class or Recommendations	311	Count	
TR-MT-540a.3	# of port state control (1) deficiencies and (2) detentions	1. 242 2. 5	Count / Count	

B) Activity Metrics

SASB Code	Activity Metric	2024 Data	Unit	Boundary / Methodology Notes / Remarks
TR-MT-000.A	Number of shipboard employees	2064	Headcount	
TR-MT-000.B	Total distance travelled by vessels	2081636.87 NM	Nautical miles	Vessels which left management during reporting period are not included.
TR-MT-000.C	Operating days	13935 Days	Vessel-days	
TR-MT-000.D	Deadweight tonnage (DWT)	2371381 DWT	DWT	
TR-MT-000.E	Number of vessels in total shipping fleet	44	Count	
TR-MT-000.F	Number of vessel port calls	2064	Count	
TR-MT-000.G	TEU capacity (where applicable)	172131 TEU	TEU	

C) Additional Disclosures

Code	Activity Metric	2024 Data	Unit	Boundary / Methodology Notes / Remarks
GRI 306-3 a	Waste generated	4,009.057 m3	m^3	Vessels which left management during reporting period are not included.
GRI 405-1	Diversity of work force	Page 32	N/A	
SDG 16	Facilitation payments	0 USD	Currency	

GRI 303-5	Water consumption	133,244.38 m3	m³	Vessels which left management during reporting period are not included.
GRI 401-1	New employee hired and employee turnover	a) New employee hires Shore-personnel: 8 Crew: 215 b) Retention rate Shore-personnel: 89.55% Crew (Officer retention rate): 86%	Count	
GRI 404-1	Average hours of training per year per employee	18.17 hours/employee	Hours	For shore side employees
N/A	Human rights violations	0	Count	
N/A	Compliance training for the employees	a) 33.78% on Anti-corruption b) 18.92% on money laundering	%	% of shore staff who received trainings on compliance topics in the reporting year

NSB GROUP

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