



Our Policies

We are committed to :

<p>Social Responsibility</p> <p>The Company operate in a Social responsible manner ensuring safety of people and environment through transparent and ethical behavior respecting the principle as herein above represented in the Mission and Vision by addressing the following core subjects in order to identify the issues and priorities that are relevant for the organization: Organizational governance, Human Rights, Labor Practices and Environment. Our commitment to this objective is underscored by the daily actions of our employees and their dedication to the numerous programs and practices we have implemented. We recognize that our operations have a global influence. With this in mind, we work diligently with our employees, local communities and internationally recognized bodies to ensure that social factors are integral to our business principles.</p>	<p>Health and Wellbeing at work</p> <p>Clearly the employs attending shore offices and sailors health and wellbeing are required different methods to reach same results</p> <p>The aimed results are both</p> <ul style="list-style-type: none"> • Emotional wellbeing • Physical wellbeing <p>The Company therefore is planning to have in place an integrative insurance for shore employees and sailors covering them and families</p> <p>As for the physical wellbeing the company is planning to promote the physical activity before working hours both shore and on board</p>
<p>Safety and health</p> <ul style="list-style-type: none"> • Encouraging, promoting and improving a strong Safety Culture • Providing a safe and healthy working environment for all our employees • Aiming for accident free operations • Ensuring safe transport management and handling our customers shipments with highest possible care 	<p>Environment</p> <ul style="list-style-type: none"> • Preserving and protecting natural resource • Aiming to reduce the impact resulting from our activities on the environment • Encouraging respect and responsibility from our employees towards the protection of the environment • Complying with all applicable environmental & energy legislation and regulatory control
<p>Quality</p> <ul style="list-style-type: none"> • Meeting and exceeding customer requirements by providing excellent, tailor-made and innovative services which are cost-effective, safe and reliable; • Developing and upgrading our resources; • Continuously improving our process to 	<p>Compliance</p> <ul style="list-style-type: none"> • Complying with all applicable convention, laws and regulations – on international and national level





<p>ensure the best possible quality of our service now and in future</p> <ul style="list-style-type: none"> • Adapting our services to the changing requirements of our customers • Using a systematic quality management system to monitor our standards and to ensure a consistent level of quality 	
<p>Ethics</p> <ul style="list-style-type: none"> • Promoting honesty, integrity and fairness in business • Protecting all employees and the Company from illegal or damaging actions by individuals, either knowingly or unknowingly • Striving from long term relationship with supplies and business partners 	<p>Cyber Security</p> <ul style="list-style-type: none"> • Securing company-wide IT network and complying with all data protection laws • Adopting best security practice relevant to data protection • Make employees aware of actions they can take to keep information safe
<p>Anti corruption</p> <ul style="list-style-type: none"> • Preventing detecting and reporting bribery • Maintain “zero-tolerance” with respect to any form of bribery or corruption • Employees who do not abide by the Anti corruption policy will be held accountable 	

The following Policy are meant to cover the above :

MAINTENANCE & REPAIR POLICY

It is Company policy to carry out all maintenance works or repairs, if possible, during the planned shipyard or dry docking time .

However, ordinary maintenance jobs to cover our PMS undertakings will be carried out accruing relevant planning whenever not requiring interruption of relevant service.

Preventive works needed to ensure machinery performance or repairs which may be necessary as a result of failures interrupting the relevant service, may be carried out upon issuing the relevant Risk Assessment, submitting the same to the DPA and only after having received the relevant approval. Risk Assessment and management shall follow the SMS procedures.

Emergency cases shall be managed case by case and under the authority of the master and upon giving the relevant notice of emergency to the DPA





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NOISE AND VIBRATION POLICY STATEMENT

It is part of the Company Health and Wellbeing policy to the crew to avoid discomfort due to noise and vibration. The Company is therefore committed to evaluate the relevant risk according flag rules and Art B3.1.12 of MLC 2006. Accordingly it is required to all crew member to wear ear protection in all machinery spaces and in particular where relevant notices are posted. As for the shore employees the reference is made to the national rules which we abide to.

POLICY TO REDUCE PACKAGING VOLUMES

It is company policy to preserve environment ensuring a continual improvement on the prevention of pollution. The company will implement waste reduction methods requiring to reduce packaging volumes to the suppliers. The suppliers will be informed and required to adhere at this policy. The application of this policy from suppliers will be an element of evaluation to remain in the company's list of preferred supplier.

DRUNG AND ALCHOOL POLICY STATEMENT

It is strictly forbidden the use of any drugs and the abuse of alcohol for all personnel belonging to our staff, both ashore and onboard. The Company adopt on board a policy of alcohol free.

CYBER SECURITY POLICY

This policy is designed to guide employees towards understanding and adhering to best security practices that are relevant to their job responsibilities. A security policy is only as valuable as the knowledge and efforts of those who adhere to it, whether IT staff or regular users. Understanding the importance of computer and network security and building accountability for these concepts are critical for achieving organizational goals. With this in mind, establishing principles for security awareness and conducting subjective security training are integral endeavors for the Company. Security awareness ensures that users are familiar with potential threat mechanisms, applying the strategies they must employ to prevent or respond to these threats.

ISM POLICY

The policy refers to the ships managed by MARNAVI S.p.A., hereinafter called the Company. The Company, well aware of her own responsibilities is completely committed to the Safety, Health of its staff on shore and on board and the Protection of the Environment. The Company states that every operation carried out by its own personnel, both ashore and aboard the ships, shall enhance the pledge to achieve the company targets, here below listed by priority:

1. to prevent physical injuries and loss of human lives among the Crew;
2. to preserve its staff health both ashore and on board being this the ground of their wellbeing
3. to preserve and protect the Environment;
4. to maintain the technical and operational efficiency of the Ships at the utmost level;

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5. to avoid that ships and their crews pursue any illegal practice;
6. to manage the ships and transport the cargo (oil and chemical products, passengers) in a safe and efficient manner.

Which may only be obtained by following or exceeding all relevant national and international rules/regulation and further:

- By assigning all personnel the specific task required to them and by doing so will enforce the accountability requirement which is a mutual duty of the Company toward its staff and from each staff member toward the company
- By taking care of the necessary feature of the vessel at the level of project when ordered at the building shipyard or examined when purchasing a second hand vessel.
- By extending to all staff ashore and on board the possibility to have the necessary training to keep their performances up to the required level of technical knowledge and safety awareness
- By providing all departments the proper resources and qualified personnel
- By training the emergency team to face all emergency situation

In order to achieve the foregoing the Company at any time will be compliant to IMO Res (MSC; MEPC); ISM; Flag Circular & Industry Standard

Its Safety Management Manual, concerning the rules contained in the ISM CODE and all relevant procedures, complying with IMO Resolution 741(18): "Guidelines on Management for Safe Operation of Ship and Pollution Prevention" as amended
A Quality System conform to ISO 9001:2008

Compliance to ISO 14001 : 2004 for the protection of the Environment

Medical screening of the personnel aimed to ensure their health and the on board spaces hygiene.

INTEGRATED QUALITY AND ENVIRONMENTAL POLICY

(ISO 9001:2008 – ISO 14001:2004- OH SAS 18001:2007)

The management of Marnavi S.p.A. states that owns activities are managed by following the criteria set to achieve Safety ,Quality, the Environment protection , the occupational Health standards. It is states also that continuous enhancement of own performances in regards to Customer satisfaction, environment protection, health and safety of employers are priority targets.

Marnavi makes the following commitments:

- to operate in conformity with laws in force which are applicable to own activities, to specific and industry standards, taking in account the legislative developments
- to ensure personnel health and prevent incident / injuries constantly
- to manage the own process by utilising best available techniques
- to minimize the impact of own activities on the environment
- to recognise that customer needs and his evaluation of satisfaction are priority criteria of reference to adopts when performing own services.

Above commitments are fulfilled by:

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- to developing and implementing an integrated management system
- planning and carrying-out audits and periodical reviews of such management system
- to adopt effective protective and preventive actions, supported by the appropriate risk assessment
- a systematic monitoring of customer's satisfaction
- outlining targets and goals for Safety - Quality .Environment Protection & occupational health ,to be achieved through specific programs which are periodically re-examined.

Marnavi undertakes to spread the contents of this policy to all own stakeholders.

BUDGET POLICY

The Company at the beginning of any year allocates the yearly budget per ship for the entire fleet to carry out a proper and safe management and tracks all expenses with due consideration to the financial resources allotted for all individuated and scheduled activities to pursue a safe management of each and all vessels on yearly basis: the yearly "Budget"

The Budget is draw down on the ground of the previous years experience on the same ship and planned maintenance works, new incoming rules, crew cost, training needs and insurance costs with the primary scope to allot the resources needed to manage the economy of the Company by maintaining the planned cash flow targets.

However, due to the experience of the Company this yearly Budget may be exceeded for reasons which may prevail, over the pure economy, like those connected to the improvement of safety, security or unplanned maintenance due to restore the safety and environmental protection as the case may be due to unforeseen events in order to maintain or exceed the industry standards or in order to meet the standards required by the carriage of certain products to certain harbours and berths, in accordance with any contract or fixture, which latest ear however subject to a pure economical evaluation.

CHARTERING POLICY

The activity of Marnavi Tanker Chartering & Operation Department ("C&O") is based on the Chartering Policy as herein below set forth.

As any other sector or department of the Company the C&O Department shall behave according Marnavi Ethic Code issued by the Company on April the 29th 2014 in compliance with Italian Law 231.

The C&O Department has the duty to procure the loading of the fleet of tankers under their responsibility being the Company and relevant tankers managed in full compliance with the ISM code and all applicable rules, regulations and conventions.

Marnavi Tanker Chartering & Operation Department of the Company manage the fixture of our fleet of tankers for the carriage of chemicals, vegetable oils and clean or dirty petroleum products time by time as the case may be.

The carriage of any lawful and compliant cargo is entrusted to any chosen vessel in the fleet which will load/transport/discharge the same in full respect of all applicable rules paying due attention to safeguard the human life, the environment, the vessel and to maintain the quality

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of the products as loaded. At all times these interests are cared by abiding by the carriage rules set forth by IMO i.e. in practical terms by taking the same precautions, which are also identified by this policy.

- 1) Only those cargoes which transport is allowed and codified by MARPOL and IBC code or under a special tripartite agreement and are enclosed in the COF of the vessel shall be loaded and carried by our relevant ships.
- 2) Loading of banned cargoes, or loading cargoes from banned nation, or uncertified cargoes is not allowed at any rate.
- 3) Organization of voyages which oblige the vessel to cross HRA or banned waters requires the permit of the Company (which is always subject to the possibility to grant to the vessel an acceptable standard of security)
- 4) Any cargo fixed on any vessel must be in compliance with the technical characteristics of the subject vessels, port and berth limitation and other conditions for loading and unloading, as nominated in the fixture .
- 5) Hence the fixture terms must be always in compliance with actual vessel's possibilities.
- 6) The stowage of the cargo shall be confirmed by the master again trim and stress control
- 7) Change of use from one product to the next shall follow the best marine practice in order to grant the carriage of any product in "Quality". Any doubt about any applied procedure shall entitle the C&O operator to apply to the Master Marine for confirmation.
- 8) The company has a dedicated Master Marine to assist the Chartering & Operation department and the Master to assess preliminary what required under 5),6),7) always subject to master confirmation
- 9) However Ship Master liberty as for the safe loading, route and speed, tank cleaning and change of use (overriding capacity) shall be respected at any time, provided due information is issued timely to the Company .
- 10) Further to the foregoing and giving as granted that C&O will apply the foregoing flawless, the following shall be taken in mind:
 - a) While fixing any cargoes on any vessels the rules of the International Group of P&I Clubs must be applied.
 - b) Not all the standard form issued by the Oil Majors always comply with the rules which permit protection and therefore the operator in charge of fixing the vessel shall firstly apply the rules allowing the maximum protection to Owners. BOL is a particular case for which the Master is required to remember that he is the signatory and responsible for the consequence of any discrepancy as for the quality and for the quantity toward charterers and receivers.
 - c) Should the any correction to any discrepant document be rendered impossible the operator informed by the Master shall call upon the Fleet Manager in order to allow the company all necessary steps, which may

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either include the full spectrum of option up to the stipulation of a further ad hoc cover or down to the refusal to accept the deal under discussion.

- d) The relationship between Carrier and Charterers is ruled by the charter party agreed but the relationship between the Carrier and the Shipper and the Carrier and the Receivers is ruled by the Bill of Lading which rules must be carefully considered by the C&O Brokers before committing the vessel to take any cargo.
- e) The usage of LOI's is always discouraged but should these become necessary in order to match actual allowed time or situation these shall be at all time be in compliance with those suggested by the International Group of P&I Clubs.

11) The instruction to the Ship shall be orderly issued on time and reflect the foregoing without any deviation in order to allow the Master to behave in full compliance with all clauses laid down in the relevant charter party and according the Company Chartering Policy. The instruction shall include the obligation of the master to feed back the C&O operator in charge with timely information for any deviation thereof.

HUMAN RESOURCE POLICY

Company shall provide remuneration benefits and working conditions not inferior to those dictated by the requirements of Flag Administration and Unions Agreements or MLC for seafarers not of Italian nationality. It is part of our policy to employ persons having proper knowledge for the position for which are hired and to care for any further training necessary to update them and allow them their professional growth even further to those mandatory according Administration and International Conventions requirements.

This include also the preference given to offer carrier opportunity to her shore employees and seafarers with the aim to reach their professional satisfaction of all our personnel .

Any employees know and accept that there can not be any conflict between the personal interest of any individual and those of the Company.

The Company requires that none of personnel shall engage in illegal actions which code of behaviour is ruled by Model 231code of conduct.

Job descriptions and responsibilities of the employees shall be always consistent with their knowledge, experience and training level, which the shore employee or the seafarer shall be accountable for. It is company expectation that personnel will exercise all possible diligence and loyalty to the company.

BUNKERS CONTROL POLICY

The best or at least any bunker quality meeting the Marpol standards is the first key to minimize the pollution consequent to the usage of mineral fuels which will be unavoidable until the new bio-fuels shall be available in the European market .

Therefore is policy of the Company policy to ensure:

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- a) that the quality of bunkers shipped on board meets the standard specifications and MARPOL Annex VI requirements.
- b) that bunker samples are effectively taken at ship manifold in the presence of our crew
- c) that the bunker are not loaded on tanks where the previous one is already stored
- d) that the moment when the new bunker is pumped into the service tank the quantity of the previous one meet the tested miscibility percentage
- e) that In places where it had happened that the fuel quality was below standard the assistance of an independent bunker surveyor is ordered to assist the crew
- f) that according the PMS schedule all control to the fuel plant are carried out in order to be assured that the relevant performances are kept to the optimum parameters within the allowed tolerance.

Company technical staff is required to carry out periodical check to the exhaust gas emission according the 5 years environmental plan in order to measure the mandatory progress

CARGO HANDLING AND CUSTODY POLICY STATEMENT

For the operation of all managed vessels, it is Marnavi Spa policy to strictly comply with the International Conventions, Codes and Regulations, including Port State and Flag Administration. This ensures the health of persons involved, the safe cargo handling operations without any risk of pollution.

It is Company requirement to preserve the quality and quantity of cargoes to be carried.

Cargo custody is part of our successful business.

ANTIFOULING PAINT POLICY STATEMENT

The company ensures that hull coating of all managed vessels will be made using antifouling compounds products which are compatible with the sea environment.

ENERGY CONSERVATION POLICY

Our policy is to minimize the footprint of the transportation business on the Environment and this can't be achieved if all ships plants are not operated in the most efficient manner. In order to apply the foregoing the company PMS is subject to continuous revision studies in order to cope with any discrepant issue and optimize performances. This is applies to all work and operations areas.

All the above mentioned **targets** and the available **instruments** to achieve them, make up, in the whole, the " **COMPANY POLICY REGARDING TO SAFETY AND ENVIRONMENTAL PROTECTION**".

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THE SAFE WAY IS THE ONLY WAY

Napoli, 26.07.2022

The President

Dott. Ievoli Gennaro

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