

Christiania Shipping



Christiania Shipping A/S

Environmental, Social and Corporate Governance



I. Introduction

II. The environment

III. Human & labour rights

IV. Social responsibility

V. Anti-money laundering

VI. Anti-corruption

- Christiania Shipping focus to integrate environmental, social and governance concerns into business operation as a contribution to an overall sustainable development
- Board of Directors and Management aim for a controlled and profitable development and long-term creation of growth through well-founded governance principles, operational procedures and risk management
- Christiania Shipping has a sound ethical heritage. Successful value - added business is profoundly dependent upon transparency and internal and external confidence and trust. Christiania Shipping believes this is achieved by developing a solid reputation based on our financial performance, our communication to the market and our business practices; all founded on high ethics
- Christiania Shipping has defined a brand platform based on our vision, values and guidelines for our Code of Conduct. Our brand platform forms the foundation of our business practices on a daily basis and has an influence on our colleagues, business partners and customers. Not least, it describes the ethical standards that we request in our behavior, policies and procedures



- **Reducing emission**
 - Christiania Shipping has changed standing orders to reduced engine load from 85% to 70% reducing the total bunker consumption per year significantly
 - All our vessels submit verified CO2 emission data to IMO-DCS and EUMRV regulating emission discharge compliance, and all all holds valid IMO-DCS certificates
 - As of 1 January 2020 all vessels in the fleet are only using compliant fuel on board as per IMO regulations
- **Reducing environmental impact**
 - Our technical managers and thereby our vessels are ISO 14001 certified and maintains the highest standard ensuring that environmental impacts are kept to a minimum. Our technical managers have implemented environmental policy, KPI's, IHM survey and procedures along with audits to verify compliance of Christiania Shipping vessels ensuring a continuous monitoring and improvement to reduce environmental impact
- **Policy for scrapping vessels**
 - As a member of DanishShipping (former Danish Shipowners Association) we have adopted EU Ship Recycling Regulation (SRR) into CS company policy. The regulation is based on the requirements of the Hong Kong Convention but goes further in two main areas. Firstly, from 2019 the SRR will require EU flagged ships to be dismantled only at EU approved recycling facilities. Secondly, from 2020 the SRR will require all ships calling EU ports to carry an inventory of hazardous materials (IHM)
- **Green project**
 - Our mother company is currently engaged in a project to develop electrical driven merchant vessels. This is a study supported with funds from the Norwegian government



- The seafarers working conditions are regulated by the Maritime Labour Convention 2006, which is an international agreement of the International Labour Organisation (ILO) setting out seafarers rights
- Crew onboard mainly consists of Scandinavian, Eastern European and Filipino nationalities
- Their employment, service terms and conditions are governed by international and local laws
- All seafarers employment agreements are in accordance with the International Bargaining Forum (IBF) agreement of the International Transport Workers' Federation (ITF). All crew are further governed by the national collective bargaining agreements (IBF-CBA) of the local trade unions
- A safe work environment is monitored and ensured by our technical managers by making staff report to office any unsafe act or unsafe conditions. KPI's on near miss and incidents monitored on a continuous basis. Beside reporting unsafe act/conditions, seafarers are encouraged to report safety best practise as well. The Company together with our technical managers ensures that the highest work standards are maintained on board, not only to ensure individual and vessel safety, but also to maintain vessel at the highest standard and to customer satisfaction



- Business ethics concern the principles that guide our value creation and our daily business decisions. Our aim is to ensure that we run our operations in line with our culture, guidelines, relevant laws and regulations as well as society expectations. Our ability to create value is dependent on applying high ethical standards as the basis for trust-based and binding relationships with the community, our employees, partners, customers and owners. Failure to comply with laws and ethical guidelines is a threat to our reputation and business success
- We manage our quality according to the ISO 9001, ISO 14001 and ISO 45001 standards. We prioritize error prevention and continuously work to improve our quality standards by implementing procedures in all our daily routines. We continuously carry out controls to ensure that we meet quality objectives, environmental protection, energy policies and health and safety management
- All our vessels are ISO Certified via our technical managers.
 - ISO 9001: Quality Management
 - ISO 14001: Environmental Management
 - ISO 45001: Occupational Health and Safety Management



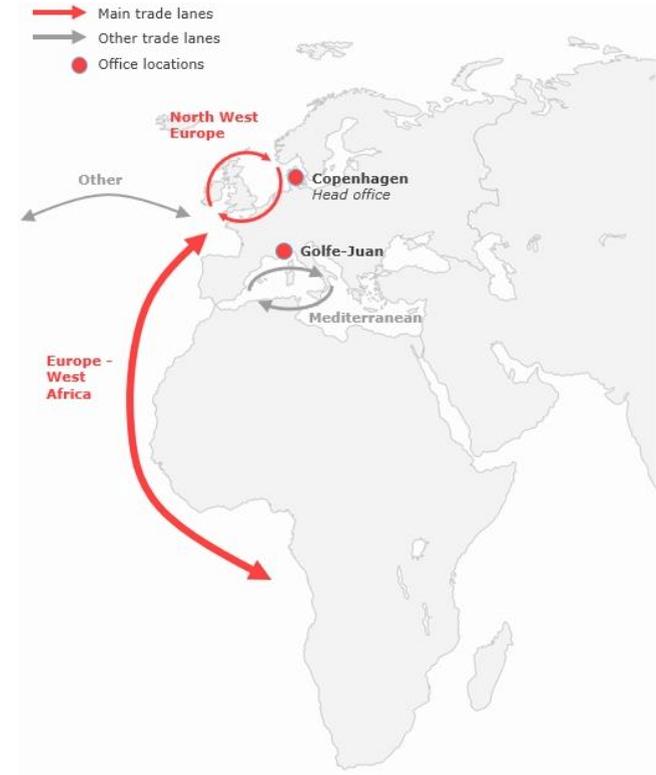
- Christiania Shipping has implemented an Anti-Money Laundering (AML) Policy and Guidelines that further elaborated on the policy statement set out in our Code of Conduct. This states that:

“Christiania Shipping will not participate in any form of money laundering, and no member of management or any employee may facilitate, support, directly or indirectly, any payment or transfer of money, which is likely to constitute money laundering”.

- The responsibility to avoid Christiania Shipping getting involved in any money laundering or dubious transaction applies to all employees and involves all departments and throughout the entire activity chain from the choice of customer or business partner all the way to the execution of payments
- The policy and guidelines include a financial background check of customers/vendors plus a sanctions background check



- Corruption has been identified as one of the world's biggest challenges when it comes to reduction of poverty, which is one of the UN millennium goals. The UN has sharpened their focus on corruption as it has a negative impact on countries, communities and businesses impeding economic growth and sustainable development. Since Christiania Shipping's vessels are sailing in areas with high corruption rates, there is a risk of exposition to facilitation payment and bribery offerings
- In Christiania Shipping, we are committed to ensure adherence to high legal and ethical standards in addition to all applicable laws. This is reflected in all aspects of our operation and integrity must be present in all our dealings. Consequently, the managers, officers and employees of our company must refrain from offering, promising, giving, demanding or accepting an advantage as a motivation for an illegal or unethical action



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