



# SUSTAINABILITY REPORT 2020



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# 1. About Penguin International Limited

Penguin International Limited (“Penguin”) is a Singaporean publicly listed designer-builder-owner-operator of aluminium high-speed marine craft. The company was incorporated in 1976 and listed on SGX in 1997.

Since 1995, we have delivered over 200 aluminium vessels comprising crewboats, patrol boats, passenger ferries, fireboats and windfarm support vessels to ship owners around the world. These include some 150 of our proprietary-design “Flex” offshore crewboats and security boats.

Penguin is the world’s most prolific builder<sup>1</sup> of mid-sized crewboats/security boats for the offshore and maritime security industries. In some markets, our “Flex” brand has become *the* industry standard.

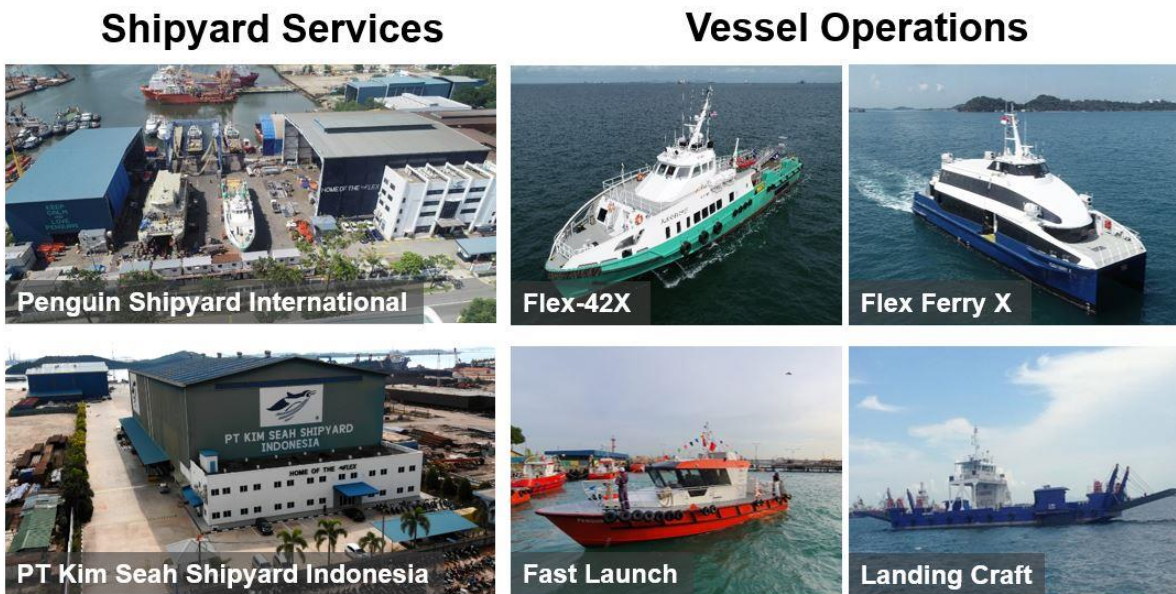
Our shipyards in Singapore and Batam build vessels for stock and to order, funded mostly by the company’s internal cash reserves. They also undertake a variety of repair and conversion projects.

In addition, we operate a fleet of our own “Flex” crewboats, passenger ferries and general workboats. These vessels primarily serve oil companies and government/corporate charterers around Southeast Asia.

Our owned-and-operated vessels are well maintained and professionally managed by an in-house ship management team, backed by our own shipyards.

Above all that we say and do, we prize *people over profit* and we abide by international standards of health, safety, environment and quality, corporate governance and sustainable business practices.

Figure 1: Penguin's Products and Services



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<sup>1</sup> According to data compiled by IHS Sea-Web, an independent subscription-based database that captures all IMO-registered vessels worldwide.

## 2. About the Report

It is our pleasure to present you our FY2020 Sustainability Report (SR2020) covering the period 1 January 2020 to 31 December 2020. This report has been prepared in accordance with the Global Reporting Initiative (“GRI”) Standards – Core Reporting Requirements and the SGX-ST Mainboard Listing Rule 711(B). We chose to follow the GRI Standards as they are a globally recognised reporting framework consisting of a comprehensive list of disclosures that are well suited to Penguin’s business and the industry that we operate in.

The SR2020 highlights our Economic, Environmental, Social and Governance (“EESG”) material matters that impact our business performance and key stakeholders across two business segments: (1) charter services, and (2) shipbuilding, ship repair and maintenance in Singapore, Batam and Malaysia.

We have not sought external assurance on the disclosures for this report but may consider doing it as our reporting matures over time.

As our partner in our sustainability reporting journey, we appreciate your support and feedback. You are welcome to contact our Sustainability Reporting Committee at [sr@penguin.com.sg](mailto:sr@penguin.com.sg). You may also visit us at [www.penguin.com.sg](http://www.penguin.com.sg) for more information. Our previous Sustainability Reports may be accessed [here](#).

### 3. Our Key Accomplishments in FY2020

#### 4<sup>th</sup> annual

**Sustainability Report published**, disclosing Economic, Environmental, Social and Governance (“EESG”) material matters that impact our business performance and key stakeholders.

 **13.4%**



**less energy consumed** and less GHG emissions per running hour from our vessels.

#### Covid-Safe



All our Executive Fast Crew Boats are equipped with **segregated HVAC systems** between the decks, thus minimising the risk of cross-infection.

#### Sustainable Profits

Against the odds, we remained **profitable** in FY2020, posting a net profit of \$13.2M.

#### Sustainable Shipping



- We started construction of **Singapore’s first** hybrid-powered boat, “Penguin Tenaga”.
- We successfully bid for a contract by Singapore’s Maritime and Port Authority to build a hybrid patrol boat, the **first in Southeast Asia**.

#### Sustainable Safety



**0** reportable incidents at our shipyards.

**Zero** **confirmed cases of corruption** and non-compliance to all applicable regulatory laws and legislations in environmental and socioeconomic areas.



#### We prioritise people over profits

Signatory to Employers’ Pledge of Fair Employment Practices since



**2014**

First

**WIND FLEX-27** stock CTV completed.

Headcount of

**626** with employees from 9 Countries.

**1**



Family

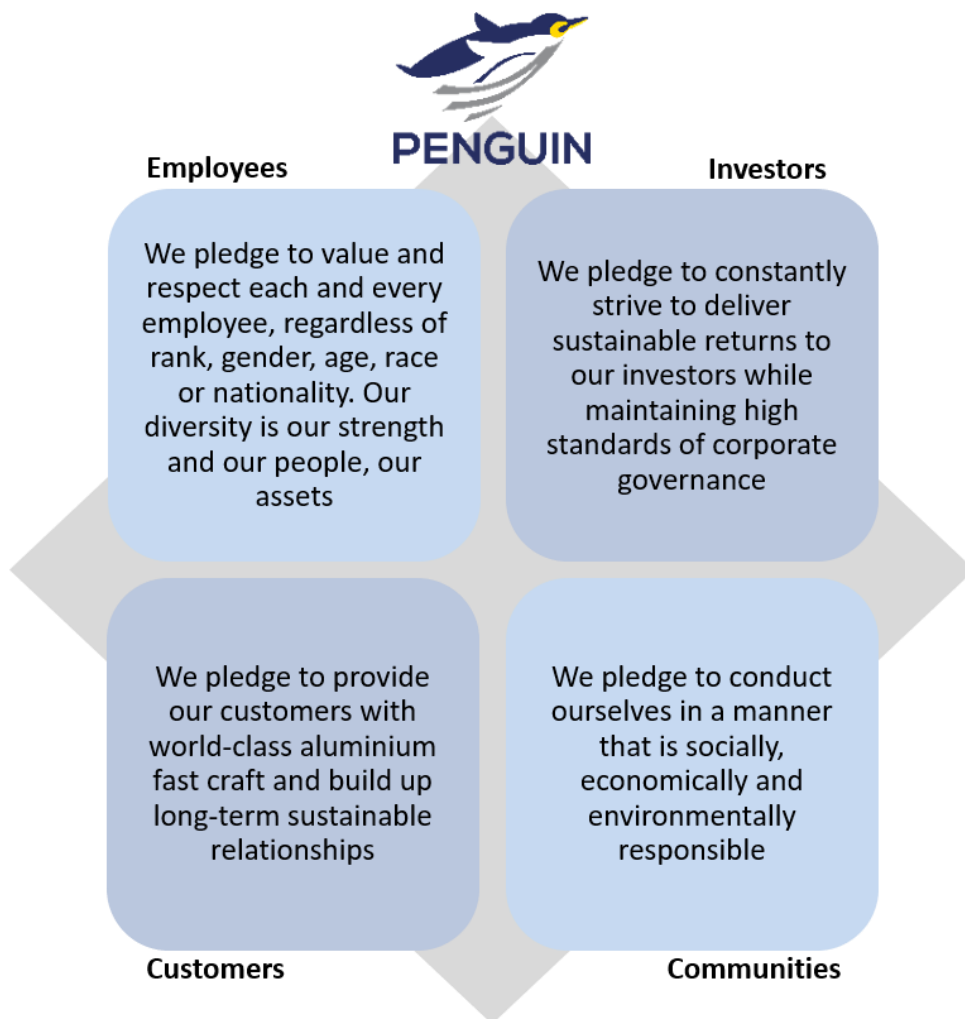
## The Penguin Sustainability Statement

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“As a global citizen, we believe in conducting our business in a sustainable and socially responsible manner. We believe that sustainability helps us achieve our full potential to become the world’s leading provider of aluminium fast craft.”

Our activities are aimed at creating value for all our stakeholders - Employees, Investors, Customers and the Communities in which we operate.

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## 4. Our Approach to Sustainability

Sustainability lies at the core of Penguin. We prioritise *people over profit*. We believe in true value creation, which transcends the pure profit needs of the present and leads to the betterment of people, community and society.

From our goals and visions to our business model to our long-term strategic plans to our day-to-day operations, we strive to adopt and implement measures which result in and contribute to sustainable growth.

Through our visionary management team led by the principles of servant leadership and our unique collective capabilities as an integrated designer-builder-owner-operator of high-speed aluminium vessels, we embrace challenges and change, and we drive constant improvement and innovation.

Together, we stand strong in the face of adversity as we work together to stay close to our clients and ahead of our competitors, as we pursue sustainable returns for all our stakeholders.

### a. Sustainability Governance

Penguin’s Board of Directors (“The Board”) oversees our sustainability strategy and the management of critical sustainability matters. The Sustainability Committee consisting of our Managing Director and our Finance and Administration Director ensures the implementation of our sustainability strategy and the evaluation of our progress against our commitments. The successful implementation of our strategies relies on our various Department and Unit Heads. They are responsible for integrating sustainable practices into our day-to-day operations.

Through regular discussions and updates, our Sustainability Committee continually assesses our performance and provides input where needed. Annually, during our February Board Meeting, The Board reviews our sustainability performance as part of our overall enterprise risk management process. The review includes key sustainability material matters to ensure their continued relevance. For more information on overall Corporate Governance, please refer to pages 29 to 52 in our 2020 Annual Report.

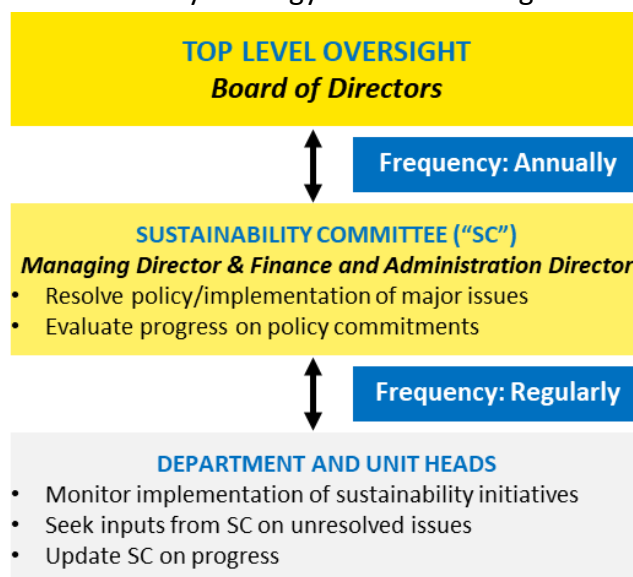


Figure 2: Our Sustainability Governance Structure

### Board Statement

The Board is pleased to present its fourth Sustainability Report prepared in accordance to GRI Standards and SGX-ST’s Sustainability Reporting Guidelines for listed companies in Singapore. The Board, together with the Sustainability Committee considers sustainability matters as part of the Group’s growth strategy. The Board has approved the material ESG factors and determined them to be relevant for the current year. The Board shall ensure that these ESG matters are monitored and managed.

As we make progress in our sustainability journey, we urge all our stakeholders to partake in our commitment to sustainability as we work together towards a common goal of improving the economic, environmental and social well-being of the world that we live and work in.

## b. Stakeholder Engagement

The Sustainability Committee is responsible for ensuring that channels of communication are open and accessible to all stakeholders. Through regular engagement, we are better able to identify and respond appropriately to key issues and interests. For a closer look on our stakeholder engagement platforms, please refer to Figure 3 below.

**Figure 3: Our Approach Towards Stakeholder Engagement**

Stakeholder Groups	Key Concerns/Interests Raised by Stakeholder Groups	Penguin's Response	Methods of Engagement	Frequency of Engagement
Employees, Workers and Crew Members	<ul style="list-style-type: none"> <li>Fair and inclusive workplace</li> <li>Safe working environment</li> <li>Career progression and personal development</li> </ul>	<ul style="list-style-type: none"> <li>Maintaining an "open-door" culture</li> <li>Ensuring timely feedback and interaction between management and employees to ensure alignment of expectations between both parties</li> <li>Maintaining robust Health, Safety, Environment and Quality management systems</li> <li>Ensuring consistency in Human Resource policies across the operating entities while ensuring compliance with prevailing local labour laws</li> </ul>	Appraisals	Annually
			Regular management and HR memos	Quarterly
			Safety toolbox meetings	Daily
			Training and workshops on skills upgrading	As and when required
Clients	Provision of consistent and <i>world-class</i> quality products and services from Penguin	<ul style="list-style-type: none"> <li>Building long-term relationships with clients to ensure sustainable business growth</li> <li>Maintaining a feedback loop with clients to align expectations and improve products/services</li> </ul>	Regular client visits around the world	Monthly and quarterly
			Regular meetings and discussions	As and when required
Shareholders and Investors	Provision of sustainable investment returns	<ul style="list-style-type: none"> <li>Transparent and timely disclosure of financial information and corporate developments through company website and SGXNet.</li> </ul>	Annual General Meeting (AGM)	Annually
			Annual Report	Annually

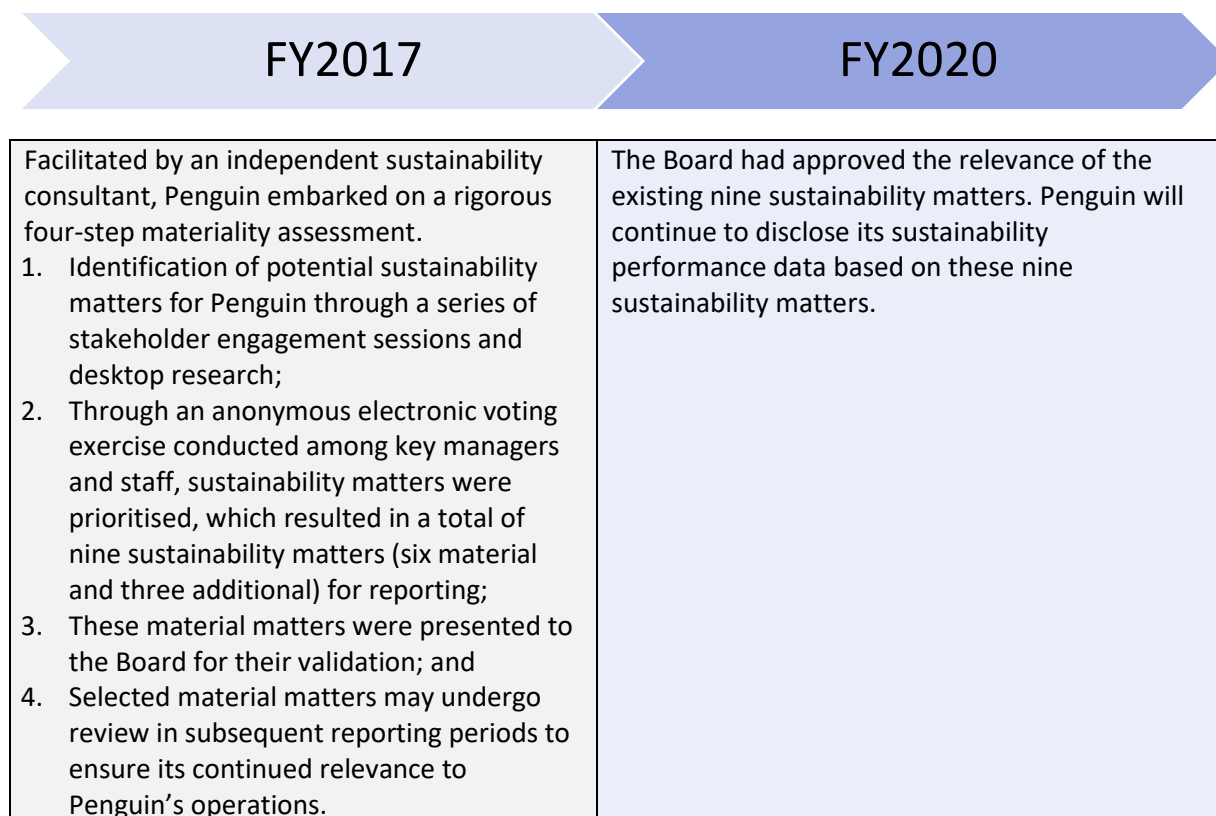


Stakeholder Groups	Key Concerns/Interests Raised by Stakeholder Groups	Penguin's Response	Methods of Engagement	Frequency of Engagement
		<ul style="list-style-type: none"> <li>Having a dedicated channel via company website for investors' questions and feedback</li> </ul>	Financial news and announcements	As and when required
Suppliers and subcontractors	<ul style="list-style-type: none"> <li>Creating and maintaining a symbiotic eco-system with key suppliers and subcontractors in which sacrifices and successes are equitably shared.</li> <li>Inculcating sustainable business practices within the eco-system</li> </ul>	<ul style="list-style-type: none"> <li>Clear communication on Penguin's expectations and standards of service and product quality, as well as health, safety and environmental practices</li> <li>Monitoring practices to ensure compliance by suppliers and subcontractors</li> </ul>	Performance evaluation	Annually
			Safety meetings with subcontractors	Monthly
			On-site engagement with employees	Daily
			Ad-hoc meetings	As and when required
Regulators	Compliance to relevant laws and regulatory requirements in all jurisdictions in which we operate	<ul style="list-style-type: none"> <li>Adopting sustainable practices and complying with workplace health, safety and environmental practices, as well as corporate governance guidelines.</li> </ul>	Meetings and discussions with relevant authorities	As and when required
Local Communities	<p><b>Singapore:</b> Provision of services contributing to public safety and security</p>	<ul style="list-style-type: none"> <li>Providing key operations and maintenance support for vessels deployed for national emergencies and other public service services</li> <li>Contributing to various charity organisations and community outreach programmes</li> </ul>	Involvement in vessel maintenance and management as well as emergency response exercises	As and when required
			Sponsorships and donations	Ongoing
	<p><b>Batam:</b> Contributing to a safe, healthy and happy community in the vicinity of the company's shipyard</p>		<ul style="list-style-type: none"> <li>Maintaining a healthy symbiotic relationship with local communities through acts of consideration, compassion and kindness</li> <li>Contributing to the socio-economic growth of villages through local job creation and economic spin-offs in the vicinity of the shipyard</li> </ul>	Offering job opportunities to villagers. Volunteering activities, including monetary and in-kind donations

### c. Materiality Assessment

Prior to embarking on our first Sustainability Report for FY2017, we conducted a formal materiality assessment in September 2017 to identify Penguin’s key economic environmental, social and governance matters. The sustainability material matters were reviewed again in FY2020 and determined to be relevant for the year.

**Figure 4: Our Four-Step Materiality Assessment Process**



**Figure 5: Our Sustainability Matters Chosen for Reporting in FY2020**

Material Matters		Page	Additional Matters		Page
1	Economic Resilience	13-21	7	Product Quality & Stewardship	10-12
2	Safety <sup>2</sup>	26-30			
3	Energy Consumption Management	31-32	8	Workplace Diversity, Fairness and Retention	23-25
4	Vessel Emission	33			
5	Regulatory Compliance	34	9	Greenhouse Gas (GHG) Emissions	31-33
6	Business Ethics	34			

For detail information on the materiality assessment process and details of each sustainability matter, please refer to our SR2017.

<sup>2</sup> Safety comprises “Safety on Board for Our Crew and Passengers” and “Occupational Health and Safety at Our Shipyards”.

## d. Sustainability Strategy

Figure 6: Economic Resilience; Our People, Our Assets; Integrated Sustainability



Our comprehensive strategy incorporates key sustainability matters mapped across our unique designer-builder-owner-operator value chain. Please refer to Figure 8 in SR2017 detailing how these material matters were identified and integrated into Penguin's way of life.

## 5. Product Quality Stewardship

As a market leader in mid-sized aluminium fast craft, Penguin is constantly striving to stay ahead through constant improvement and innovation, from design through to construction and operation, drawing on our core capabilities as a designer, builder, owner and operator of high-speed vessels.

Here are some examples of our commitment to product quality stewardship in 2020:

### “Good on you mate! Again!”

In FY2020, amidst the darkest days of the Covid-19 pandemic, our Batam shipyard, PT Kim Seah (PTKS), delivered – on time and on budget - 10 bespoke passenger ferries that were specially ordered by an Australian client to replace a fleet of old ferries in the state of New South Wales. With the environment in mind, we designed (in partnership with Incat Crowther) and built these ferries to be super lightweight, low wash and powered by small low-emissions diesel engines.

Operating against the backdrop of the Sydney Opera House, the Sydney Harbour Bridge and Darling Harbour, these ferries that bear the Penguin brand will form part of the iconic landscape of Sydney and its surrounding suburbs for years to come.

This ferry contract is the second build-to-order project that we have completed for New South Wales, the first being seven police boats that were built by Penguin Shipyard International in FY2019.



Passenger ferries under construction



24.9m passenger ferries for New South Wales



46m passenger ferry on the new straddle carrier

## First in Singapore and Southeast Asia

FY2020 also saw us scoring two firsts in Singapore in the race towards greater environmental sustainability.

Firstly, we commenced construction of Singapore's first hybrid-powered ship, "Penguin Tenaga", a 15-metre, 12-pax aluminium pilot boat designed to operate between Pasir Panjang and Pulau Bukom. The vessel will be owned and operated by Penguin and certified by Bureau Veritas with a "ZE" (zero emission) class notation. We also plan to install solar panels and additional batteries to generate and store supplementary energy for charging mobile phones and augmenting the vessel's hotel load.



"Penguin Tenaga" under construction



"Penguin Tenaga" under construction

Secondly, we won a tender late last year to build a 34m hybrid-powered patrol boat for the Maritime and Port Authority of Singapore (MPA). Not only is this one of MPA's single largest investments in a ship, this vessel, when completed, will also be the first hybrid-powered patrol boat in Southeast Asia. This landmark project is being undertaken by Penguin Shipyard International in Singapore.



MPA  
SINGAPORE

Maritime and Port Authority of Singapore

## Taking Another Breath in Offshore Wind

As part of our ongoing commitment to alternative energy, we completed our first stock windfarm support vessel, dubbed the WindFlex-27, in FY2020 and proceeded to build a few more. Working with our design partner Incat Crowther, we developed a 27m lightweight catamaran Crew Transfer Vessel (CTV) powered by Scania engines and Hamilton waterjets. Many an eye are focused on our new WindFlex-27. Watch this space!



**WindFlex-27 under construction**



**WindFlex-27**

The above examples demonstrate Penguin's ongoing commitment to product quality stewardship, continuous improvement and innovation, as well as diversification of products and markets, in our never-ending journey of sustainability.

## 6. Economic Resilience

As a global leader in our sector, we continue to harness the numerous opportunities generated by our unique and dynamic capabilities as an integrated designer-builder-owner-operator of high-speed aluminium vessels. Here are some examples:

### A Sustainable Future with Shell in Singapore

On 1 January 2020, we commenced a long-term charter of workboats to Shell Bukom in Singapore under a 15-year build-own-operate contract – our longest ever charter. The marine spread comprises newbuilt landing craft, mooring tugs, pilot and line boats, all of which were specially designed and built to operate between Pasir Panjang and Pulau Bukom. The steel mooring tugs and landing craft were built at three shipyards in Sibul, Sarawak, under our own project management, while the aluminium pilot and line boats were built at our very own PTKS in Batam.



**15m Fast Launch “Penguin Kilat”**



**22m Mooring Support Boat “Penguin Hormat”**

Fun fact: The two new dual-ramp landing craft, powered by Voith thrusters, are the fastest and most fuel-efficient landing craft in Singapore, with a top speed of 10 knots fully-laden (twice as fast as the rest).



**55m Landing Craft “Penguin Tenacity”**

Any doubts over the long-term sustainability of this contract were dispelled in late 2020 when Shell announced that Bukom would be one of six oil refining and petrochemical sites that it would retain, down from 14, as part of a major global asset revamp fuelled by dismal oil prices and a growing green movement.



**Penguin's fleet at Bukom**

### **Our Ongoing Commitment to Fleet Improvement**

As part of our continuous fleet renewal and improvement programme, we sold a record six old crewboats in FY2020 (including our last three Flex-36 "Originals"). These will be replaced by our upgraded Flex-40SC MAX and Flex-42X in FY2021. As at 31 December 2020, the average age of our crewboat fleet stood at 2.3 years, down from 3.2 years the previous year.

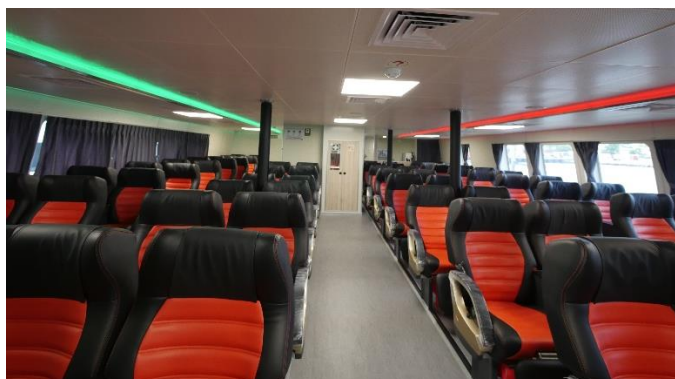


**Flex-40SC MAX**



**Flex-42X**

At the same time, we also developed new features and benefits for our new Flex crewboats, including improved seating arrangements, a dedicated passenger pantry and even an extra toilet (based on our clients' feedback).



**2 by 2 passenger seats**



**Toilets and shower rooms**



## Our Ongoing Commitment to Facilities Improvement

In FY2020, we embarked on what would later turn out to be the largest CAPEX investment in our shipbuilding capabilities in Singapore and Batam.

Over in Singapore, we commenced the development of our new shipyard at 21 Tuas Road, which we had acquired in FY2020. The CAPEX investment here would effectively double our shipbuilding and repair capacity in Singapore and put us in good stead for the foreseeable future. We will move into our new Home of the Flex in early 2022.

In Batam, we purchased a new 700-ton marine travelift from well-known Italian mobile crane makers Cimolai and commenced the final phase of our PTKS yard development, comprising new 50m piers, new waterfront facilities, a larger office block and other infrastructural upgrades, all scheduled for completion by June 2021.

The new investments will result in Batam having the facilities to build bigger and more complex aluminium vessels than Singapore – a logical and fitting economic outcome for us.

Financial Results <sup>3</sup>	FY2020 S\$'000	% change from FY2019	FY2019 S\$'000
<b><i>Economic Value Generated</i></b>			
Revenue	124,745	▼ 11.13%	140,367
<b><i>Economic Value Distributed</i></b>			
Operating costs	78,256		87,401
Employee wages and benefits	21,126		19,973
Payments to capital providers	3,937		2,776
Payments to government	2,231		785
Community investment	18		20
	105,568	–	110,955
<b><i>Economic Value Retained</i></b>	19,177	▼ 34.80%	29,412

In FY2020, Penguin remained profitable although our net profit after tax fell 32% year-on-year to \$13.2 million. Over the same period, our cash and cash equivalents fell 33% to \$40 million. Our core shipbuilding and crewboat chartering businesses were negatively affected by the pandemic and slumping oil prices. All things considered, this was a good outcome for a pandemic year.

Above all, we in Penguin owe a huge debt gratitude to our migrant workers and crew, who truly suffered during this pandemic period. These unsung heroes in our midst continue to have their freedom and their own way of life curtailed, while the rest of us are only slightly inconvenienced.

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<sup>3</sup> Information in this table is derived from Penguin's audited financial statements and other accounting/financial data. This information is intended to summarise the overall contribution of Penguin to its stakeholders and is not meant to replace or provide an alternative to the audited financial statements which is made available in Penguin's Annual Reports.

## Sharing the Joy: Making a Difference in Batam and Singapore

On the community front, we continue to be involved in various outreach programmes. In Batam, we regularly support and sponsor various development activities at nearby villages. In Singapore, we regularly contribute to non-profit organisations such as the Young Men’s Christian Association (YMCA), Life Community Services Society, Singapore Association for the Deaf and others.

### Festive Outreach by PT Kim Seah in Batam



On 19 May 2020, Penguin’s Batam subsidiary PTKS organised our annual community event in a nearby village at Kelurahan, Tanjung Riau, to distribute daily necessities to 300 villagers. The goodie bags consist of rice, cooking oil, milk, instant noodles and other staples. We believe that these necessities will help the villagers tide through this challenging Covid-19 period.

Unlike previous years, we had to make a few changes due to Covid-19 concerns. Firstly, the event was shortened to follow the safety protocols set out by the Indonesian Authorities and secondly, our PTKS volunteers could not deliver the goodie bags to the homes of the villagers. Instead, our volunteers had to deliver the goodie bags to a centralised venue, where the villagers gathered under safe distancing rules. Everything went smoothly.

The village chief and villagers present at the centralised venue expressed their thanks to the staff and management of PTKS. Our dedicated volunteers were happy that they could make a difference to the lives of their neighbours.



## Mask Contribution on National Heroes' Day

To honour Indonesia National Heroes' Day on 10 November 2020, the Governor of Kepulauan Riau appealed to all companies in Batam's Kepri region to support "Gerakan 5 Juta Masker" (which means "The 5 Million Mask Movement"), in an effort to prevent the spread of Covid-19.

In response to the Governor's call, PTKS distributed a total of 10,000 masks to staff and people in our local community on 10 November 2020. Our hearty "PTKS Heroes" even went out to the streets to distribute the masks!



## Coping with Covid-19 in Singapore

Singapore commenced a four-week circuit breaker (CB) “nationwide lockdown” on 7 April 2020, which was further extended for another four weeks until 1 June 2020. While the rest of Singapore gradually resumed work and normal activities after the CB, our migrant workers in the dormitories continued to have their movement curtailed.

The following are a series of initiatives undertaken by Penguin to show care and concern for our workers during this difficult period.

### Labour Day Care Package

In Singapore, we put together a care package for our migrant workers, crew and staff who were on essential duties during the CB period.

Each package contained snacks and drinks, with a note of thanks and appreciation signed by all members of our management team.



Management team members signing our thank you note



Mechanical Supervisor, Myint Zaw Oo, posing with his care package in his dormitory room



Our crew stationed at Pulau Bukom expressing their thanks



Our QA/QC Manager showing off his loot

### **Our Essential Migrant Workers Decanted to a Hotel**

During the circuit breaker, Penguin was able to operate with a third of our team as we are classified as essential services by the government. About 40 of our migrant workers were decanted from their dormitory to Village Hotel Katong and Yung Kuang HDB to isolate them from the rest, thus enabling them to continue working safely during the CB period.

To the workers, the prospect of being relocated to a strange hotel and being isolated from the rest of their colleagues was an anxious affair. The situation was made more tense when they were requested by the authorities to pack and be ready within hours but were not informed where they were being transferred to.

To alleviate the anxieties and encourage the decanted workers, some of our management staff, including our Managing Director, were present at the dormitory and at the hotel late at night to provide much-needed comfort and reassurance.



To most of us, a hotel “staycation” may sound like a treat. However, for our decanted migrant workers, their stay came with tough restrictions. Most of them stayed alone in single rooms. They were not allowed to physically interact with one another. They had to be confined to their room after work. They had to eat mass-produced food every day. And to minimise infection risk, there was no housekeeping, no room service. Our colleagues had to endure long periods of boredom and loneliness.

### **A Joyful Reunion**

After spending more than four months in a hotel, our decanted workers were reunited with their dormitory room mates in September 2020. Here are some snapshots of our happy workers.



## Second Care Package for our Migrant Workers

In June 2020, the Company followed up with a second care package for our migrant workers as they were not allowed to leave their dormitories for leisure. Their daily routine was dorm-to-work and work-to-dorm. They were not allowed to go anywhere else.

To alleviate boredom and worry, we included in each care package useful items such as a mobile phone screen magnifier (for an improved movie-experience), earphones, eye mask, face mask and vitamin C tablets.



Our shipyard team with their second care package

### Penguin Power Party: The closest we can get to our annual D&D

On 10 August 2020, which was a public holiday in Singapore, Penguin organised an online Zoom party for all our staff and workers in Singapore. This session was especially meaningful for our migrant workers in the dormitories as they were still unable to leave their dormitory for recreational activities.

The session comprised educational information on marine conservation, different types of penguins in the world and a Zumba dance session led by our management team.



Our Managing Director rallying the troops



Happy feet in purple tees

## 7. Our People, Our Assets

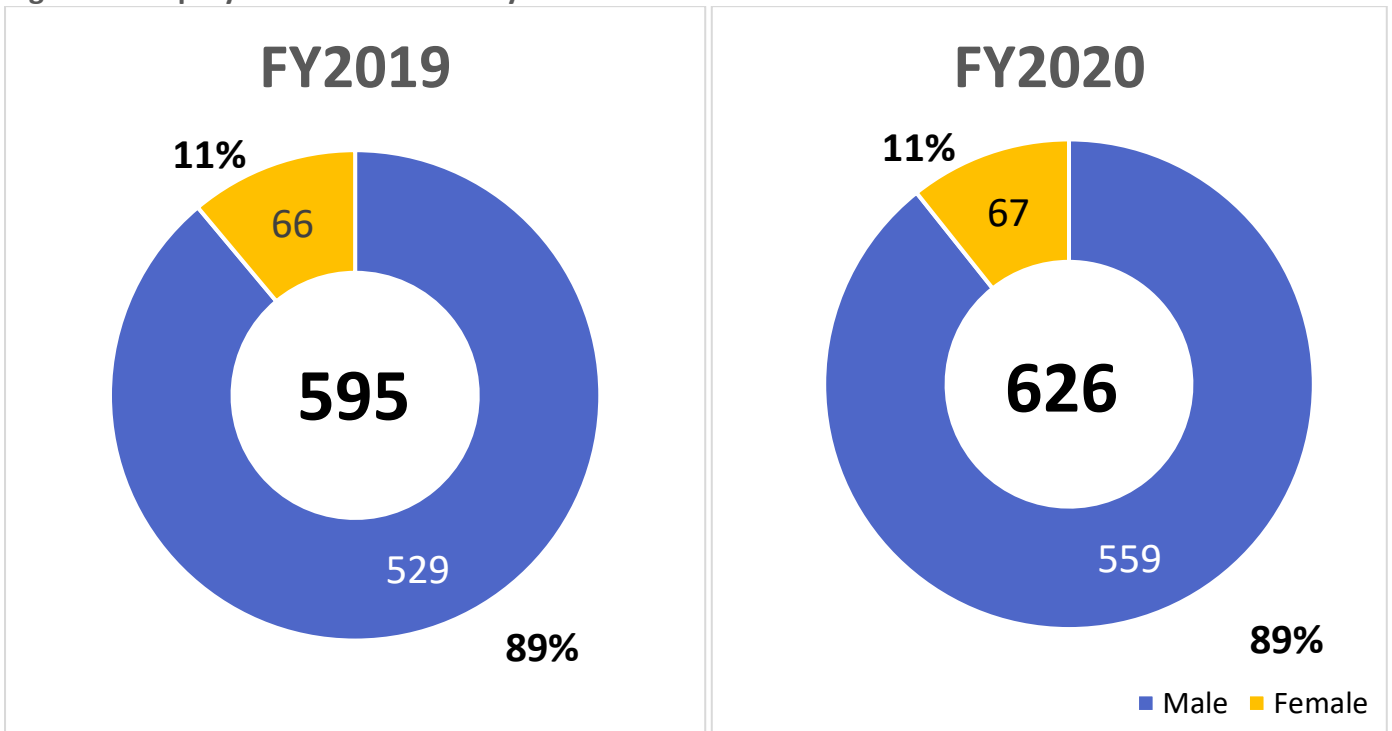
As one of the three fundamental principles in our sustainability strategy, Penguin prioritises people over profit. We firmly believe that our people are our greatest asset. In 2020, Penguin employed more than 600 staff, workers and crew in Singapore, Indonesia and Malaysia. At all times, we maintain a culturally diverse, fair and inclusive workplace that nurtures and cultivates a passion for excellence, innovation and sustainable value creation.

### a. Staff Demographics

Our workforce has been steadily increasing over the past three years, in line with an increase in our shipbuilding and chartering activities. In 2020, we employed 626 men and women, up from 595 employees in 2019. Most of our employees are full-time and permanent, with part-time/temporary staff accounting for 17% of our total workforce.

While the marine and offshore industry has traditionally been male-dominated, Penguin constantly strives for gender diversity in its offices, shipyards and ships. We are proud to have a female Executive Director on our Board of Directors and female employees in ship design and ship repair. Please refer to Figures 7 and 8 below for a breakdown of our workforce statistics.

Figure 7: Employment Breakdown by Gender





**Figure 8: Employment Breakdown by Employment Contract and Region**

<b>By Employment Contract</b>				
	FY2019		FY2020	
<i>Region</i>	<i>Permanent</i>	<i>Temporary</i>	<i>Permanent</i>	<i>Temporary</i>
Singapore	343	0	364	0
Indonesia	9	91	10	108
Malaysia	152	0	144	0

b. Workplace Diversity and Fairness

**Policies and Practices**

Penguin has been a signatory to Singapore’s Tripartite Alliance for Fair & Progressive Employment Practices (TAFEP) since 2014, a commitment that we reaffirm year after year. As a TAFEP signatory, we believe in fair employment which is merit-based and non-discriminatory.

Over the years, we have been able to attract and retain talents with the right skillsets, attitudes and capabilities to contribute to our sustainable practices. Our management practises an open-door policy where employees regardless of rank are encouraged to reach out and speak up at all times. This practice is enshrined in Penguin’s Whistle Blowing Policy, which aims to provide an avenue for employees to raise concerns about possible improprieties and obstructive action within the group which they become aware of, and to provide reassurance that they will be protected from reprisals or victimisation for whistle-blowing in good faith and without malice.

In addition, management regularly communicates updates on company developments and strategies in a timely manner.

**Our Human Resource Policies and Procedures**

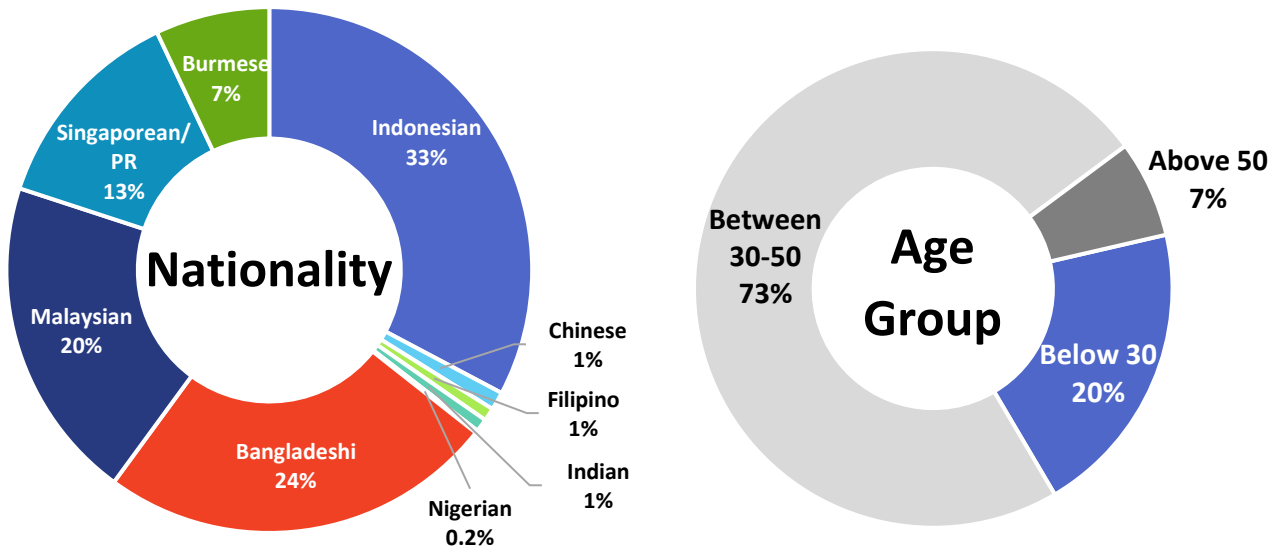
Penguin is committed to fair employment practices and does not discriminate any person based on his or her race, religion, gender, age, marital status, nationality, disability or medical condition. We value and respect each and every employee and are committed to training, developing, rewarding and promoting employees based on their attitude and performance at work.

Penguin’s human resource policies and procedures include, but are not limited to, the following areas of employments:

- Fair Employment Practices
- Dispute Resolutions
- Harassment
- Performance Management

For details of each respective policy, please refer to our FY2017 Sustainability Report.

Figure 9: FY2020 Workforce Diversity by Nationality and Age Group



We have procedures in place to ensure our human resource policy and practices are consistently applied across all our operating units regardless of where they are located. We always comply with local laws and regulations. Depending on an employee’s level of employment, they also enjoy a range of welfare and benefits listed below.

**Employment Benefits**

All full-time employees enjoy a range of employment benefits from health care insurance<sup>4</sup>, disability coverage, parental leave and retirement provision.

**Training and Development**

We encourage lifelong training and development among all our employees. Our crew, for example, are required to keep their relevant certificates of proficiency updated as they gain shipboard experience and rise through the ranks. Our shipyard workers undergo both mandatory induction and situational training as they journey with us in their career growth.

**Performance Appraisals**

All our employees – inclusive of staff and workers - are appraised annually by their superiors. Their appraisal results will go into determining their annual bonuses if bonuses are due for that year. In this process, there is no discrimination between office staff and foreign workers. Crew members working on board our vessels are assessed by their respective Masters and endorsed by the Crewing Officer/Manager.

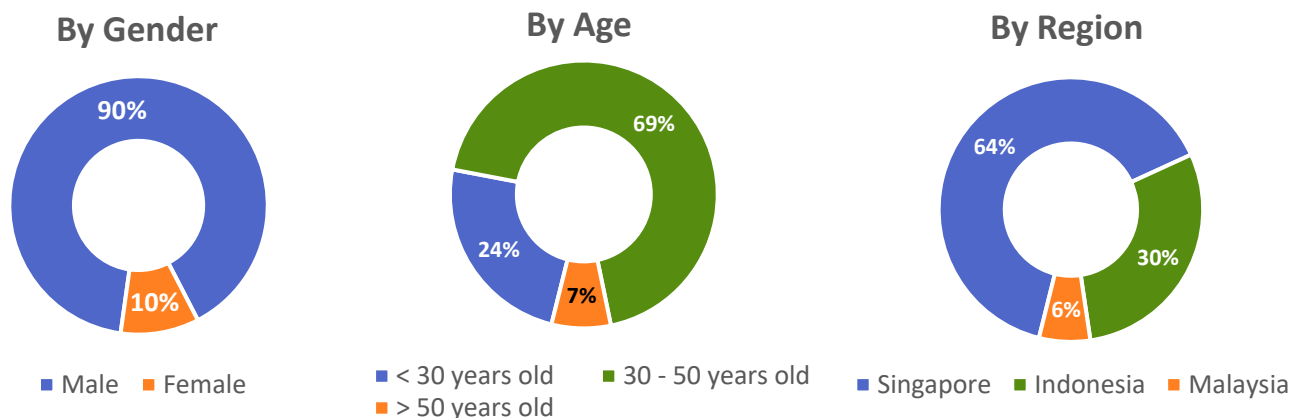
<sup>4</sup> As stipulated by respective regulatory bodies in operating countries; including, Ministry of Manpower (MOM) in Singapore, Badan Penyelenggara Jaminan Sosial in Indonesia and Social Security Organisation (SOSCO) in Malaysia

### c. FY2020 Employment Statistics

In 2020, we recruited 112 new employees to keep up with the growth of our shipbuilding and chartering businesses. In our recruitment process, we sought out the most-qualified candidates with the right experience, attitude and job fit - regardless of age, gender or race.

**Figure 10: FY2020 New Hires and Turnover by Gender, Age Group and Region**

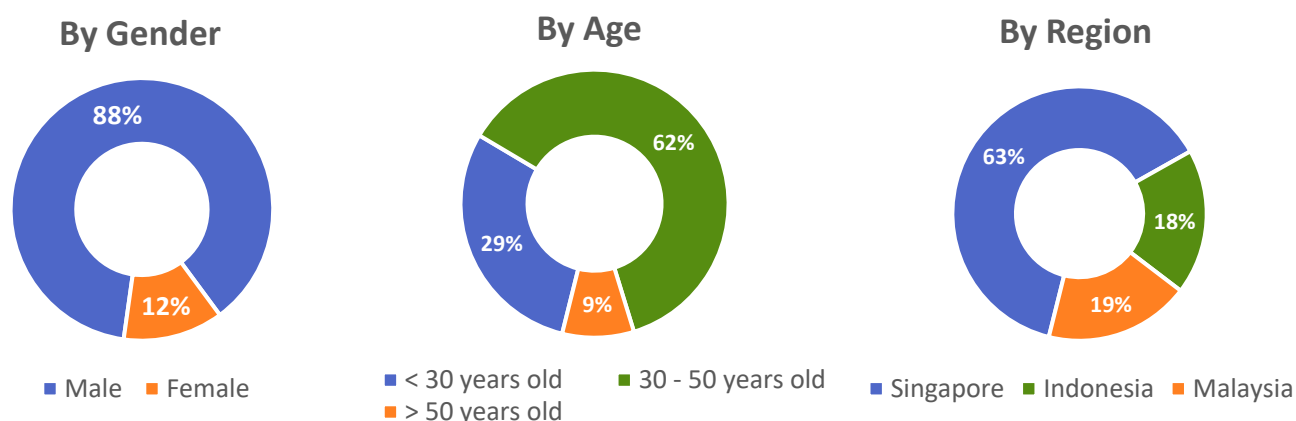
**New Hires in FY2020: 112**



In 2020, we had a total of 81 cessations. Crew members on Seafarers' Agreements are typically employed on a one-year contract and will tend to cease their employment after that. This is a common practice within the maritime and offshore industry. In between employment, many of our crew will use the time to undergo training to upgrade themselves and return to work with their higher certification. Most of our crew are Indonesian males who belong to the younger age group. Other reasons for cessation are foreign workers wanting to return home after working in Singapore for a few years. Among Singaporean employees, many leave for a different career or a higher salary or better perceived prospects. A handful of cessations are involuntary ones initiated by the company through disciplinary dismissal or contractual termination.

**Figure 11: FY2020 Employee Turnover by Gender, Age Group and Region**

**Employee Turnover in FY2020: 81**



**Note:** Total new hire and employee turnover rates are calculated as a percentage of staff on payroll as of 31 December 2020.

## 8. Safety

### a. Safety on board our vessels for crew and passengers

In our vessel operations, we believe that everyone has a role to play in ensuring a safe working environment on board. We go beyond regulatory requirements and comply with more stringent Oil and Gas Producer (OGP) standards<sup>5</sup>, as most of our clients are in the oil and gas industry.

In our fleet management team, our Deputy General Manager, supported by our Designated Person Ashore (DPA), oversees and enforces safe practices on board all our operated vessels.

On board our vessels, our Masters have day-to-day responsibility over the health and safety of their crew and passengers and our responsibility towards the environment.

We promote a no-blame safety culture among all our stakeholders.

#### **“You-See-You-Action” Safety Campaign**

We continued our You-See-You-Action (UCUX) safety campaign through 2020. This campaign has raised safety awareness among our crew members. Any unsafe act is to be promptly reported to the office for immediate rectification in a no-blame culture.

Crew members are encouraged to submit daily UCUX reports identifying unsafe acts or conditions on board their vessel.

Since launching the UCUX campaign for our vessels in late 2018 - aimed at raising safety alertness of crew members through situational awareness - we have seen improvements across our fleet in safety lapses and incidents.

#### **Safe Bunkering**

Our Safe Bunkering campaign continued through 2020 to remind our crew of hazards during bunkering, which may lead not only to personal injury but may also result in severe environmental damage if bunkering was not carried out in a safe manner. This campaign was launched in February 2019.

Penguin has a suite of policies governing safety on board our vessels for crew and passengers. These include but are not limited to:

- Safety and Environment Policy Statement
- Stop Work Authority Policy
- Navigation Policy
- Drug and Alcohol Policy Statement

In 2020, there were no significant changes made to the content of these policies. For details of each policy referenced above, please refer to our 2017 Sustainability Report.

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<sup>5</sup> Oil and Gas Producers (OGP): <https://www.iogp.org/oil-and-gas-safety/>

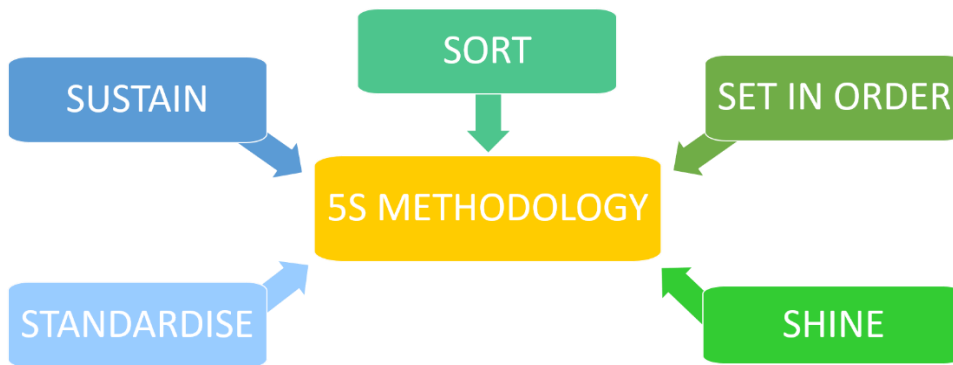
## Protect Your Hand Campaign 2020



Our Protect Your Hand campaign was introduced to reduce risk of Lost Time Injury (LTI) or medical cases due to hand injury. Most works onboard are executed using hands and this campaign is to ensure adequate risk assessment on hand safety are done and control measures are taken at all levels.

## Accommodation Hygiene and Housekeeping 2020

### LEAN MANAGEMENT



The introduction of Accommodation Hygiene and Housekeeping 2020 was aimed at improving working quality standards and to maintain a healthy workplace and accommodation onboard via the 5S concept (see figure above).

## Fleet Safety Performance

Safety statistics for our fleet operations are collated and evaluated regularly. Quarterly safety reports are submitted to the Penguin board for review.

We operate a no-blame safety culture and we target zero fatalities, zero lost work day cases, zero restricted work day cases and zero medical treatment cases. While we actively work towards achieving these targets, incidents nevertheless may occur. In such instances, we respond swiftly to establish root causes, learn from the incidents and seek to prevent a reoccurrence.

In 2020, we recorded no reportable incidents on board our vessels.

**Figure 12: Fleet Safety Statistics**

Safety Metrics	FY2018	FY2019	FY2020
Reportable Incidents <sup>6</sup>	2	0	0
Reportable Incident Frequency Rate (IFR) <sup>7</sup>	2.69	0	0
Reportable Incident Severity Rate (ISR) <sup>8</sup>	0	0	0

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<sup>6</sup> Reportable incidents include fatalities, lost work day cases, restricted work day cases and medical treatment cases which result in employee leaving the vessel to seek medical treatment on shore. First aid cases are excluded.

<sup>7</sup> Reportable Incident Frequency Rate (IFR) is calculated as the total number of reportable incidents per 1 million man-hours worked.

<sup>8</sup> Reportable Incident Severity Rate (ISR) is calculated as the total number of medical leave days taken consolidated from the reportable incidents per 1 million work hours.

## b. Safety – Occupational Health and Safety in our Shipyards

Penguin Shipyard is certified bizSAFE STAR by Singapore’s Workplace Safety and Health Council. To achieve this certification, we have to obtain Occupational Health and Safety Management (OHSAS) 45001 certification<sup>9</sup> and have a valid risk management implementation audit report by a Ministry of Manpower-Approved Workplace Safety and Health auditor. Our Workplace Safety and Health (WSH) committee, led by our Deputy General Manager, is responsible for Occupational Health and Safety Management. The Occupational Health and Safety Management system has been implemented to comply with the Workplace Safety and Health Act (Chapter 354A), Fire Safety Act (Chapter 109A) and Prevention of Pollution of the Sea Act (Chapter 243).

Since January 2020, Penguin Shipyard has set up the Emergency Planning Committee (EPC) to tackle the COVID-19 Pandemic situation in Singapore and Batam. The EPC involves Penguin’s Managing Director and management team, as well as subcontractors. Penguin has worked closely with Enterprise Singapore and other various government agencies to implement safe management measures within the organisation to resume various operations after the circuit breaker. These include measures such as safe worksite, safe workforce, safe accommodation, and safe transportation.

Through the various safety initiatives and education, Penguin Shipyard has achieved 4,161,455 working man hours in 2020 without any fatality, high consequence work related injuries as a result of work-related injury and reportable incidents.

Hazard identification and elimination were conducted during the weekly workplace safety and health inspections. A total of 722 hazards was identified during the weekly inspection (i.e. 71% relating to poor housekeeping or condition, 21% relating to slips, trips and falls, 2% relating to loud noise and 6% relating to hit by falling objects). The data were collated, analysed and addressed during the annual management review meeting.

**Figure 13: Shipyards Safety Statistics**

Safety Metrics	FY2018	FY2019	FY2020
Reportable Incidents <sup>10</sup>	2	1	0
Reportable Incident Frequency Rate (IFR) <sup>11</sup>	2.61	0.99	0
Reportable Incident Severity Rate (ISR) <sup>12</sup>	35.25	59.6	0

<sup>9</sup> Companies can also obtain ISO 45001 Certification issued by British Assessment Bureau (BAB) accredited certification bodies or any other equivalent international certification.

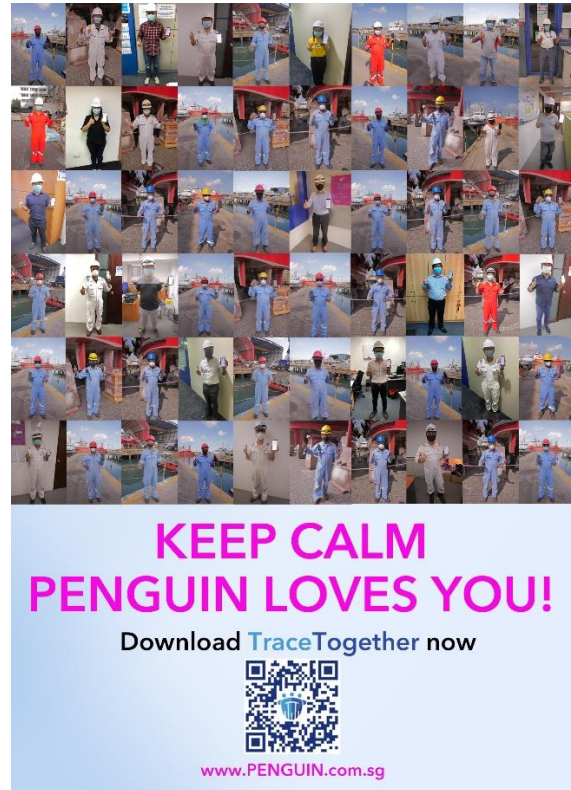
<sup>10</sup> Reportable incidents include fatalities, lost work day cases, restricted work day cases and medical treatment cases which result in four or more days of medical leave. First aid injuries are excluded.

<sup>11</sup> Reportable Incident Frequency Rate (IFR) is calculated as the total number of reportable incidents per 1 million man-hours worked

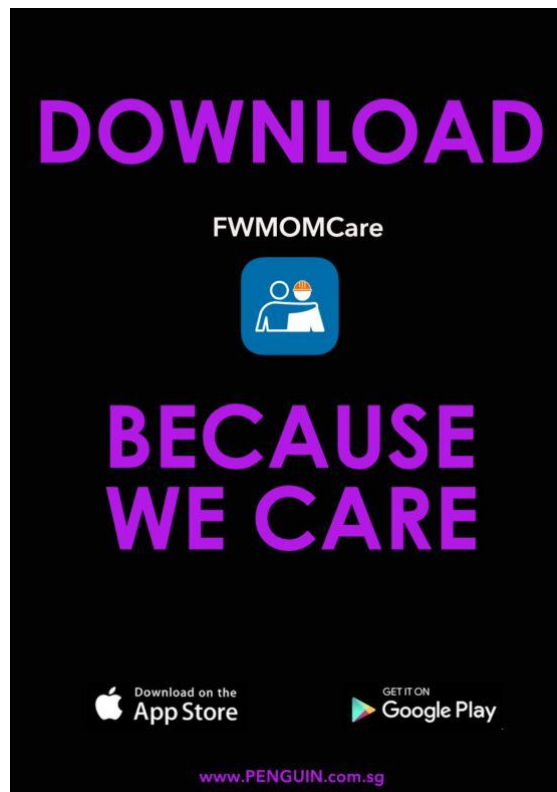
<sup>12</sup> Reportable Incident Severity Rate (ISR) is calculated as the total number of medical leave days taken consolidated from the reportable incidents per 1 million work hours



ISO 45001:2018 Certificate



Encouraging all employees to download TraceTogether



Encouraging all workers to download FWMOMCare



## 9. Environment

### a. Shipyards' Energy Consumption and Greenhouse Gas (GHG) Emissions

Our shipyards in Singapore and Batam account for the bulk of energy consumed at our workplaces, while our office in Kuala Lumpur accounts for only a fraction of total consumption. In addition to drawing electricity from their respective power grids, our shipyards also consume diesel and lubricants used in the operation of fork lifts, scissor lifts, cranes and other heavy machinery.

In 2020, the total electricity, fuel and lubricants consumed by our shipyards was 17,765 GJ, representing a 9% rise from the previous year and translating to 2,365 tonnes of CO<sub>2</sub> emissions. The increase in energy consumption and GHG emissions was due mostly to increased shipbuilding activity.

Figure 14 (below): Shipyards' (i) Fuel and Lubes and (ii) Electricity Consumed

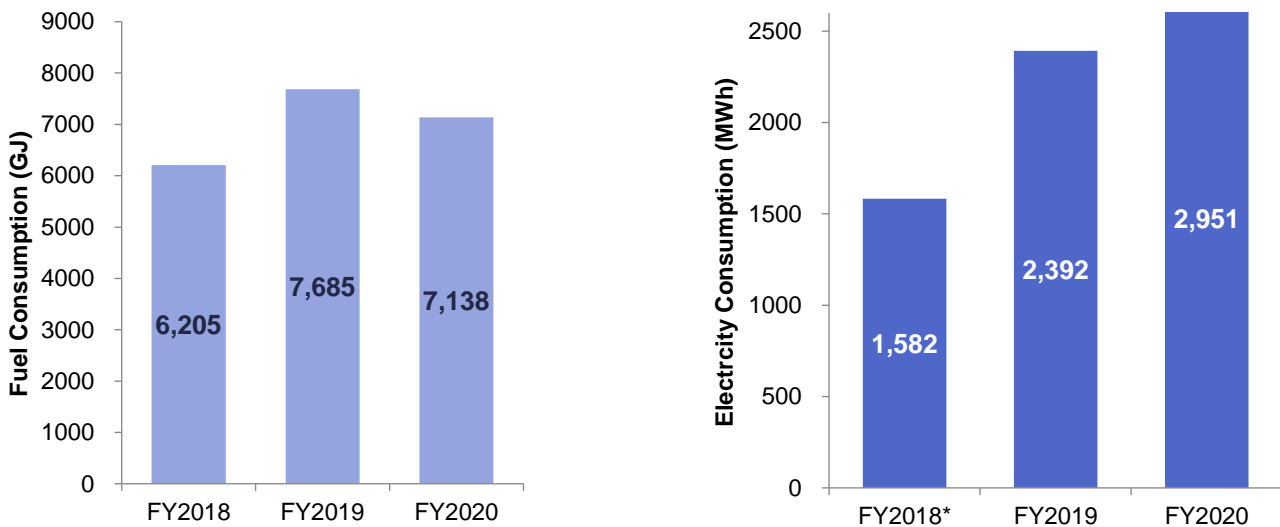
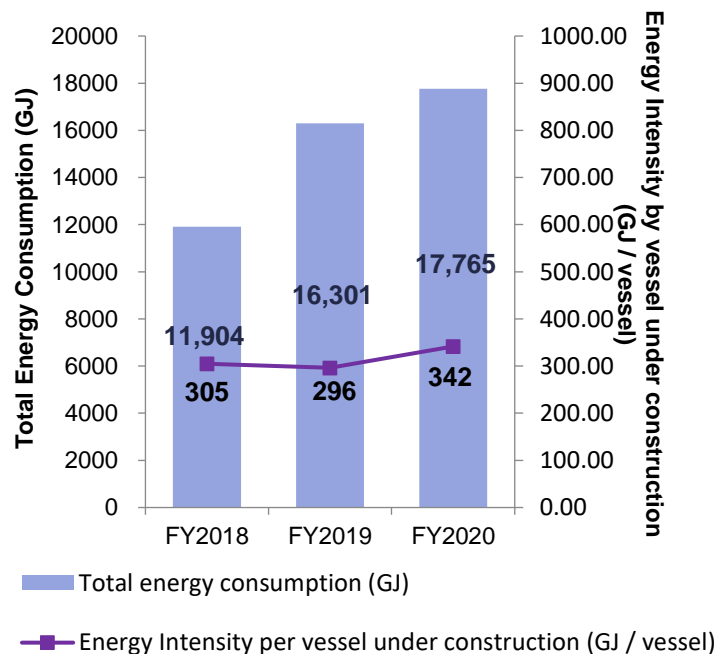


Figure 15 (below): Shipyards' Energy Consumed vs. Energy Intensity per Vessel Under Construction



\* FY2018 values have been restated to exclude the office at Malaysia.

Figure 16 (below): Shipyards' (i) Direct (Scope 1)<sup>13</sup> and (ii) Indirect (Scope 2)<sup>14</sup> GHG Emissions

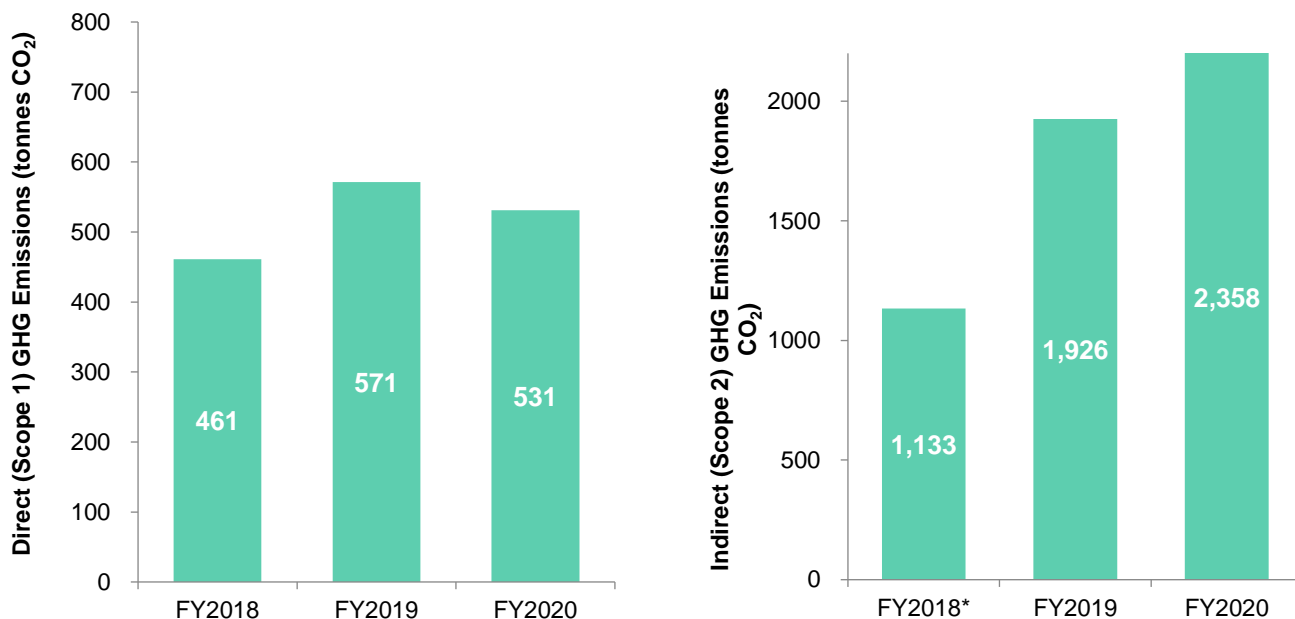
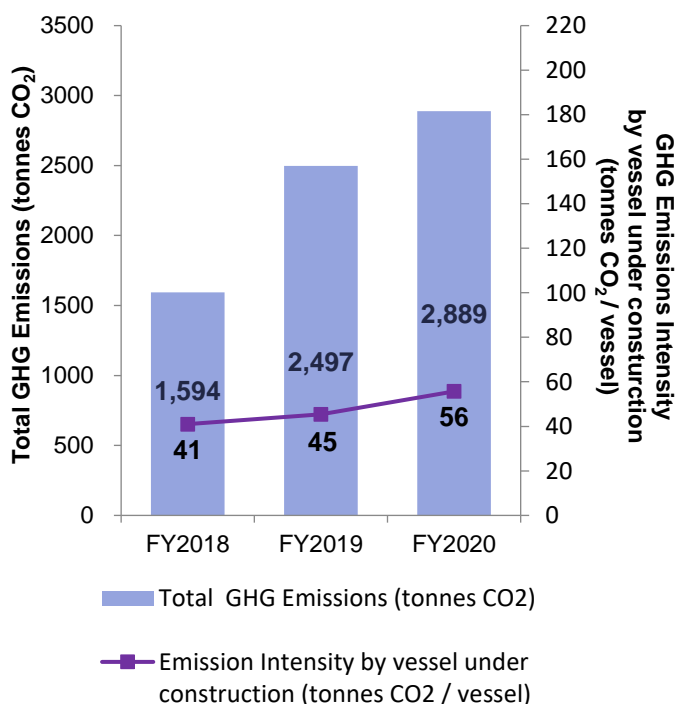


Figure 17 (below): Shipyards' GHG Emissions and Intensity



<sup>13</sup> For calculation of Scope 1 emissions, they were derived from the 2006 Intergovernmental Panel on Climate Change (IPCC) Guidelines for National Greenhouse Gas Inventories.

<sup>14</sup> For calculation of Scope 2 emissions, grid emission factors for Singapore were derived from "2019 Singapore Energy Statistics", published by the Energy Market Authority of Singapore in 2019. For Indonesia, grid emission factor was derived from Directorate General of Electricity, Ministry of Energy and Mineral Resources, Indonesia. Latest available values are for 2016.

\* FY2018 values have been restated to exclude the office at Malaysia.

## b. Vessel Emissions

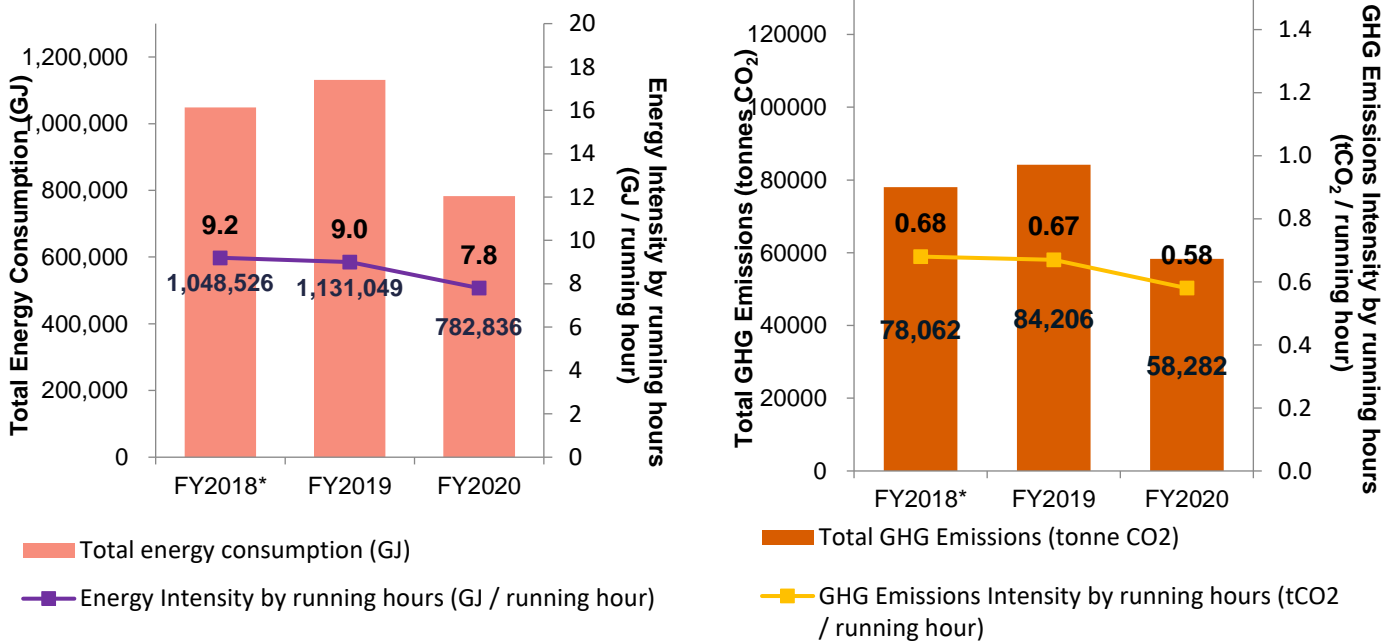
Our vessels operate primarily in Singapore and Malaysia. All of them depend on Marine Diesel Oil (MDO) for fuel.

Our fuel consumption data account for all crewboat, ferry and workboat operations in Singapore and Malaysia. In 2020, our fleet consumed a total of 782,836 GJ<sup>15</sup> of MDO, translating to 58,281.87 tonnes of CO<sub>2</sub> emissions<sup>16</sup>.

**Figure 18: Significant Emissions from Vessel Operations**

Air emissions (tonnes)	FY2018*	FY2019	FY2020
NO <sub>x</sub>	1,549.5	1,671.4	1,156.8
SO <sub>x</sub>	1,326.0	1,430.4	990.0
PM	149.8	161.6	111.8

**Figure 19: Total Fuel Consumption and GHG Emissions / Intensities from Vessel Operations**



<sup>15</sup> Net calorific value used to calculate direct energy consumption from fuel is 42,700 kJ/kg, obtained from Amendments to the 2014 Guidelines on the Method of Calculation of the Attained Energy Efficiency Design Index (EEDI) for New Ships (Resolution MEPC. 245(66), as amended by Resolution MEPC. 263(68).

<sup>16</sup> As extracted from European Commission: Quantification of emissions from ships associated with ship movements between ports in the European Community, emission factor of MDO is 3179 kg/tonne fuel.

\* FY2018 running hours have been restated.

## 10. Corporate Governance

### Regulatory Compliance

As part of our commitment to sustainable practices, we ensure that we comply with all applicable legal and regulatory requirements at all times. These requirements include relevant Primary Legislation (Acts) passed by Parliament, the Subsidiary Legislation (Regulations, Notifications and Orders) issued by the relevant governmental agencies, and the applicable Singapore Standards and Codes of Practice. We also comply with the relevant industrial standards and codes, with policies and procedures in place to guide the implementation.

At present, each department and unit within our organisation is responsible for monitoring and reporting compliance matters relevant to their respective functions. Information gathered on legal and other requirements are cascaded in a timely manner to the respective departments and units, as well as our suppliers and subcontractors.

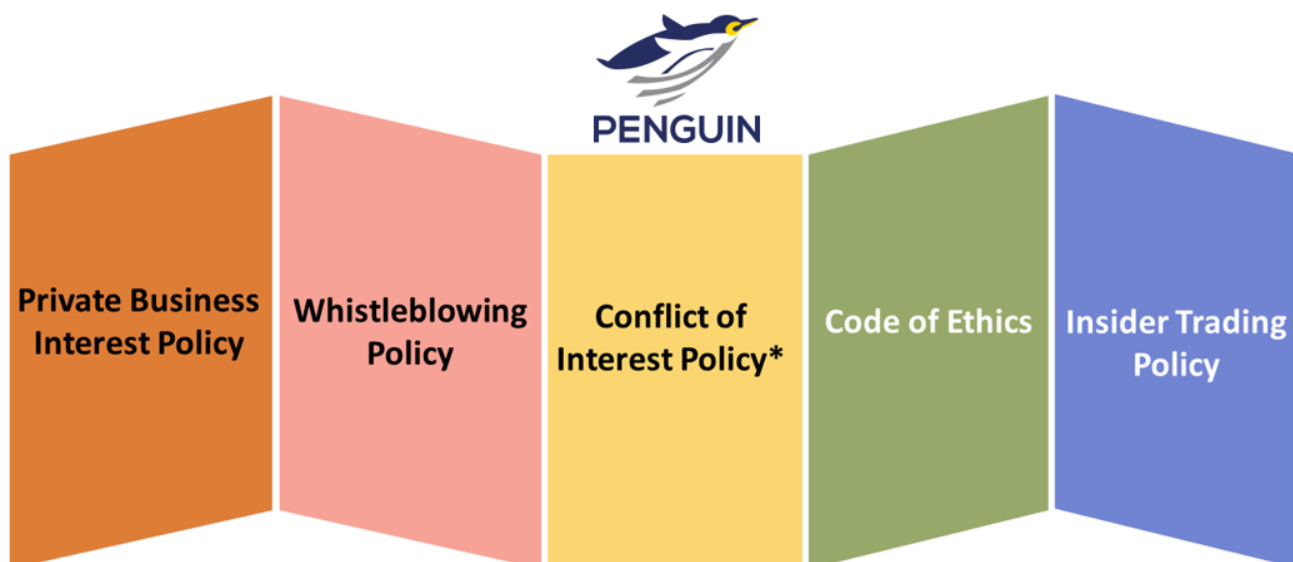
There was no case of regulatory non-compliance in 2020.

### Business Ethics

We remain steadfast in upholding ethics in our business practices and we target zero lapses in the Code of Corporate Governance 2018. Our robust business ethics framework and anti-corruption policies (Figure 20) provides guidance on the right conduct to prevent even perceived improprieties<sup>17</sup>. All employees of Penguin - including full-time, part-time and contract employees - are encouraged to immediately report, without fear of retaliation, any concerns about possible improprieties in matters of financial reporting or other relevant matters. Complaints may be raised through our whistle-blowing channel. Our whistle blowing policy is published on our [website](#).

There was no case of whistle blowing or anti-corruption complaints in 2020.

Figure 20: Our Anti-Corruption Policies



*\* Conflict of Interest Policy is applicable for purchasing department on all purchasing decisions*

<sup>17</sup> Possible Improprieties refers to any activity, breach of business conduct and ethics or omission by an Employee of the Group; or any concerns regarding accounting or auditing matters, internal controls or internal accounting controls and other operational matters that are questionable or not in accordance with generally accepted accounting practices or trade practices prescribed by the Group.

# GRI Content Index

GRI Standard Disclosure Reference	Disclosure	Location or reason for omission	
<b>GRI 102: General Disclosures 2016</b>			
<b>Organisational profile</b>			
102-1	Name of the organisation	About Penguin International Limited	Pg. 1
102-2	Activities, brands, products, and services	About Penguin International Limited	Pg. 1
102-3	Location of headquarters	About Penguin International Limited	Pg. 1
102-4	Location of operations	About Penguin International Limited	Pg. 1
102-5	Ownership and legal form	About Penguin International Limited Annual Report 2020	Pg. 1 Pg. 11
102-6	Markets served	About Penguin International Limited	Pg. 1
102-7	Scale of the organisation	About Penguin International Limited	Pg. 1
102-8	Information on employees and other workers	Our Key Accomplishments in FY2020; Staff Demographics	Pg. 3 Pg. 22-24
102-9	Supply chain	Sustainability Report 2017	Pg. 13-17
102-10	Significant changes to the organisation and its supply chain	There are no significant changes to the organisation and supply chain.	
102-11	Precautionary Principle or approach	Corporate Governance; Annual Report 2020	Pg. 34 Pg. 43-47
102-12	External initiatives	The Tripartite Alliance for Fair and Progressive Employment Practices (TAFEP)	
102-13	Membership of associations	Key memberships include Association of Singapore Marine Industries (ASMI), Singapore Shipping Association (SSA) and Singapore National Employers Federation (SNEF)	
<b>Strategy</b>			
102-14	Statement from senior decision-maker	Board Statement	Pg. 5
<b>Ethic and Integrity</b>			
102-16	Values, principles, standards, and norms of behaviour	Our Key Accomplishments in FY2020; Corporate Governance	Pg. 3 Pg. 34
102-17	Mechanisms for advice and concerns about ethics	Corporate Governance; Annual Report 2020	Pg. 34 Pg. 47, 50-52
<b>Governance</b>			
102-18	Governance Structure	Sustainability Governance	Pg. 5
102-22	Composition of the highest governance body and its committees	Annual Report 2020	Pg. 15-17, 33, 37, 39, 44
102-23	Chair of the highest governance body	Annual Report 2020	Pg. 33
102-24	Nominating and selecting the highest governance body	Annual Report 2020	Pg. 33, 37-38
102-26	Role of highest governance body in setting purpose, values and strategy	Board Statement; Annual Report 2020	Pg. 5 Pg. 30-32
102-29	Identifying and managing economic, environmental, and social impacts	Board Statement	Pg. 5

GRI Standard Disclosure Reference	Disclosure	Location or reason for omission	
102-32	Highest governance body's role in sustainability reporting	Sustainability Governance	Pg. 5
102-35	Remuneration policies	Annual Report 2020	Pg. 39-43
102-36	Process for determining remuneration	Annual Report 2020	Pg. 39-43
<b>Stakeholder Engagement</b>			
102-40	List of stakeholder groups	Stakeholder Engagement	Pg. 6-7
102-41	Collective bargaining agreements	Not applicable as Penguin International Limited is not unionised	
102-42	Identifying and selecting stakeholders	Stakeholder Engagement	Pg. 6-7
102-43	Approach to stakeholder engagement	Stakeholder Engagement	Pg. 6-7
102-44	Key topics and concerns raised	Stakeholder Engagement	Pg. 6-7
<b>Reporting Practice</b>			
102-45	Entities included in the consolidated financial	Annual Report 2020	Pg. 101-102
102-46	Defining report content and topic boundaries	About the Report	Pg. 2
102-47	List of material topics	Materiality Assessment	Pg. 8
102-48	Restatement of information	Economic Resilience Energy Consumption Management and GHG Emissions; Vessel Emissions	Pg. 13-21 Pg. 31-32 Pg. 33
102-49	Changes in reporting	No changes in reporting	
102-50	Reporting period	1 January 2020 – 31 December 2020	
102-51	Date of most recent report	May 2020	
102-52	Reporting cycle	Annual	
102-53	Contact point for questions regarding the report	About the Report	Pg. 2
102-54	Claims of reporting in accordance with the GRI Standards	About the Report	Pg. 2
102-55	GRI content index	GRI Content Index	Pg. 35-38
102-56	External assurance	Penguin has not sought external assurance for this inaugural report.	

<b>Material matters</b>			
GRI Standard Disclosure Reference	Description		Location or reason for omission
<b>Product Quality and Stewardship</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Product Quality Stewardship Pg. 10-12
	103-2	The management approach and its components	Our Key Accomplishments in FY2020; Product Quality Stewardship Pg. 10-12
	103-3	Evaluation of the management approach	Product Quality Stewardship Pg. 10-12
<b>Economic Resilience</b>			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Economic Resilience Pg. 13-15
	103-2	The management approach and its components	Economic Resilience Pg. 13-15
	103-3	Evaluation of the management approach	Economic Resilience Pg. 13-15
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Our Key Accomplishments in FY2020; Economic Resilience Pg. 3 Pg. 15

Material matters				
GRI Standard Disclosure Reference		Description	Location or reason for omission	
<b>Business Ethics</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Corporate Governance	Pg. 34
	103-2	The management approach and its components	Corporate Governance	Pg. 34
	103-3	Evaluation of the management approach	Corporate Governance	Pg. 34
GRI 205: Anti-Corruption 2016	205-2	Communications and training about anti-corruption policies and procedures	Corporate Governance	Pg. 34
	205-3	Confirmed incidents of corruption and actions taken	Our Key Accomplishments in FY2020; Corporate Governance	Pg. 3 Pg. 34
<b>Regulatory Compliance</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Corporate Governance	Pg. 34
	103-2	The management approach and its components	Corporate Governance	Pg. 34
	103-3	Evaluation of the management approach	Corporate Governance	Pg. 34
GRI 307: Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	Our Key Accomplishments in FY2020; Corporate Governance	Pg. 3 Pg. 34
GRI 416: Customer Health and Safety 2016	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Our Key Accomplishments in FY2020; Corporate Governance	Pg. 3 Pg. 34
GRI 419: Socioeconomic Compliance 2016	419-1	Non-compliance with laws and regulations in the social and economic area	Our Key Accomplishments in FY2020; Corporate Governance	Pg. 3 Pg. 34
<b>Energy Consumption Management</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Energy Consumption Management and GHG Emissions	Pg. 31-33
	103-2	The management approach and its components	Energy Consumption Management and GHG Emissions	Pg. 31-33
	103-3	Evaluation of the management approach	Energy Consumption; Management and GHG Emissions	Pg. 31-33
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	Energy Consumption; Management and GHG Emissions	Pg. 31-33
	302-3	Energy Intensity	Energy Consumption; Management and GHG Emissions	Pg. 31-33
<b>Greenhouse Gas (GHG) Emissions</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Energy Consumption Management and GHG Emissions	Pg. 31-33
	103-2	The management approach and its components	Energy Consumption Management and GHG Emissions	Pg. 31- 33
	103-3	Evaluation of the management approach	Energy Consumption; Management and GHG Emissions	Pg. 31-33

Material matters				
GRI Standard Disclosure Reference		Description	Location or reason for omission	
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Energy Consumption; Management and GHG Emissions	Pg. 32
	305-2	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	Energy Consumption; Management and GHG Emissions	Pg. 32
	305-4	GHG emissions intensity	Energy Consumption; Management and GHG Emissions	Pg. 32
<b>Vessel Emissions</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Vessel Emissions	Pg. 33
	103-2	The management approach and its components	Vessel Emissions	Pg. 33
	103-3	Evaluation of the management approach	Vessel Emissions	Pg. 33
GRI 305: Emissions 2016	305-7	Nitrogen oxides (NO <sub>x</sub> ), sulphur oxides (SO <sub>x</sub> ), and other significant air emissions	Vessel Emissions	Pg. 33
<b>Workplace Diversity, Fairness and Retention</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Workplace Diversity and Fairness	Pg. 23-24
	103-2	The management approach and its components	Workplace Diversity and Fairness	Pg. 23-24
	103-3	Evaluation of the management approach	Workplace Diversity and Fairness	Pg. 23-24
GRI 401: Employment 2016	401-1	New employee hires and employee turnovers	Workplace Diversity and Fairness	Pg. 25
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Workplace Diversity and Fairness	Pg. 24
GRI 404: Training and Education 2016	404-3	Percentage of employees receiving regular performance and career development reviews	Workplace Diversity and Fairness	Pg. 24
GRI 405: Diversity and Equal Opportunity 2016	405-2	Ratio of basic salary and remuneration of women to men	Due to the nature of our industry, many of the positions are filled by male personnel, the average data in this case will not be reflective.	
<b>Safety (Safety on Board for Crew and Passengers and Occupational Health and Safety at Shipyards)</b>				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its Boundary	Safety	Pg. 26-30
	103-2	The management approach and its components	Safety	Pg. 26-30
	103-3	Evaluation of the management approach	Safety	Pg. 26-30
GRI 403: Occupational Health and Safety 2018	403-1	Types of injury and rates of injury, occupational diseases, lost days, absenteeism, number of work-related fatalities, number of hours worked.	Safety	Pg. 29