

d'Amico Società di Navigazione S.p.A.

Good wave, good change

2024 ESG figures





Contents

Shipowners' Letter	3	Chapter 2			
Chapter 1		Environmental Value	16		
Group Profile	4	Climate Change	17	Training and Skills Development	32
Group Profile	5	Pollution	20	Workers in the Value Chain	35
Purpose	6	Biodiversity and Ecosystems	22	Communities	36
Business Areas	7	Circular Economy	24	Chapter 4	
d'Amico in the world	8	Chapter 3		Business Conduct	38
d'Amico route towards sustainability	9	Social Value	25	Ethics, Integrity and Human Rights	39
Stakeholders	10	People who work for the d'Amico Group	26	Credits and Contacts	41
Value Chain overview	11	Secure Employment and Social Dialogue	27		
Sustainability topics and SDGs	14	Health and Safety	29		
Our ESG Plan	15	Well-being	30		



Shipowners' Letter

"In an increasingly complex and interconnected global scenario, our **Sustainability Report** is confirmed as a fundamental tool for dialogue with stakeholders, for assessing ESG performance and for governing change. The commitment to building a corporate culture oriented towards sustainable value testify to an evolved and integrated strategic vision, capable of generating positive impacts over time."

"We look to the future with confidence, aware that the road to sustainability is challenging but full of opportunities."

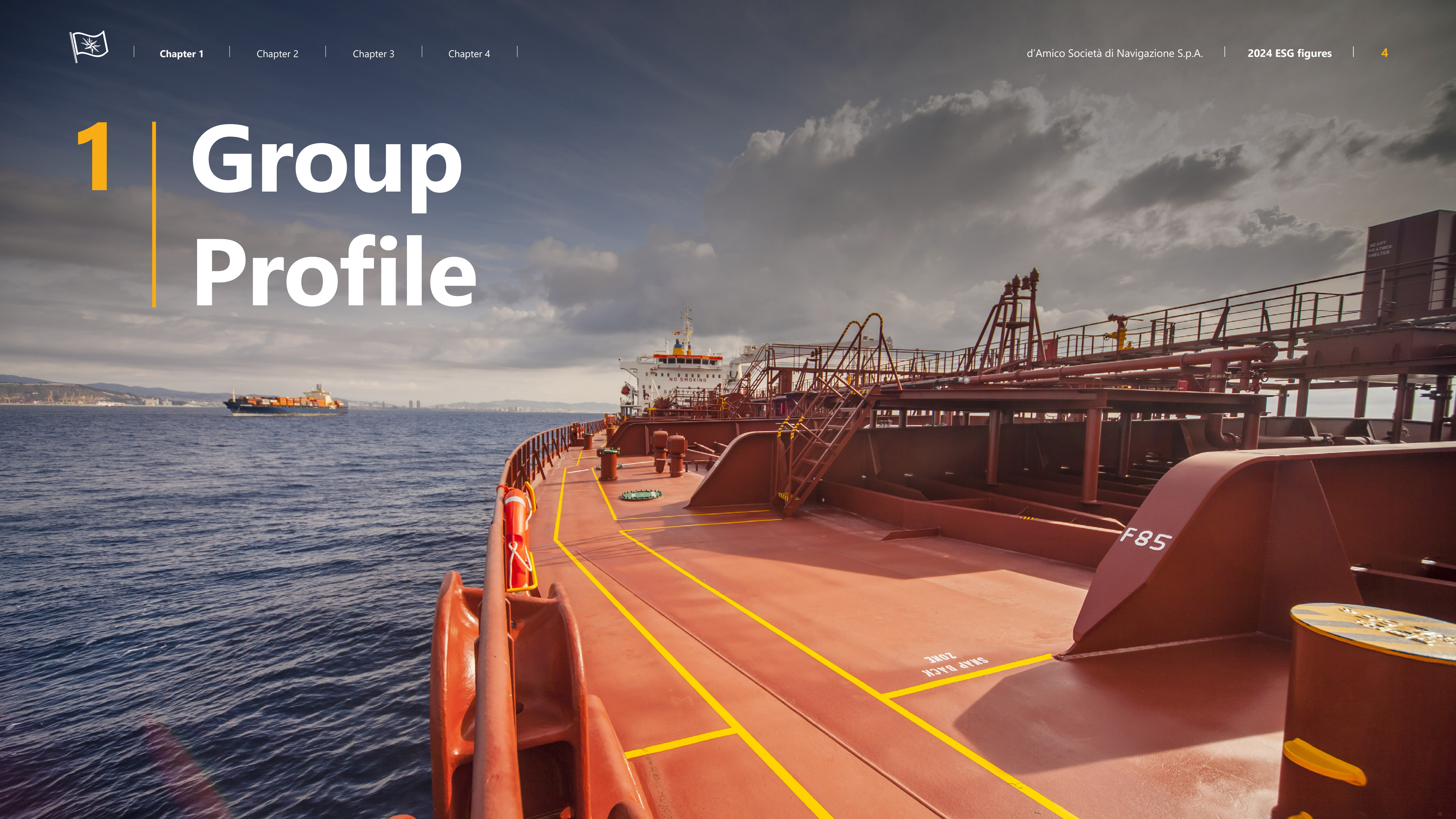
Paolo d'Amico

Cesare d'Amico



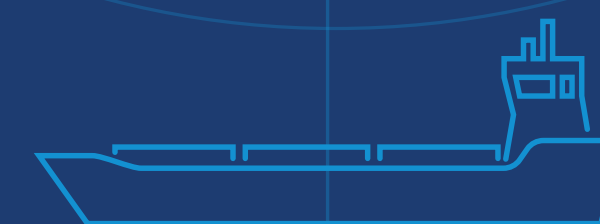
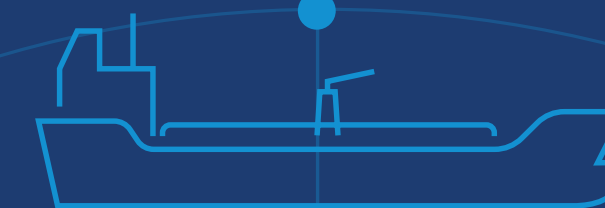
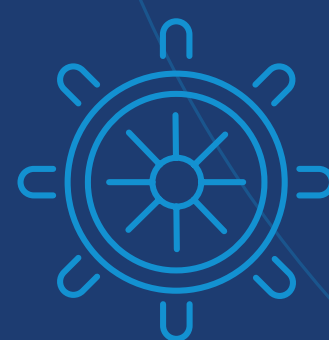


1 | Group Profile





Group Profile



The d'Amico Group, founded in 1952,
is a leading global shipping company
focusing its business mainly in the Dry Cargo
and Product Tankers sectors and providing
auxiliary maritime services.
Our offices are located in the most
important maritime hubs.

Respect and **protection of the environment**,
focus on **customer care**, and the **professional
excellence** of our employees are the basis
of our mission and the principles
underlying our strategy.



Long-term vision, family tradition and innovation



Strong commitment to sustainability

Our Values

Purpose

Connecting the world by sea, our responsibility is to **create economic and social value**, respecting the environment and guaranteeing solid and transparent relationships with our stakeholders.

Our Values

Our Values



● Business ethics

Our Values

● People care





Business Areas

Product Tankers

Our Product Tankers fleet comprises vessels with double hulls that are primarily employed in shipping refined petroleum products, chemical products and vegetable oils. We provide **maritime shipping services** on a global scale to the major oil companies and trading firms, either directly or through partnerships. The fleet consists of **33 Product Tankers** (of which 30 owned and bareboat). This business area is managed by d'Amico International Shipping S.A. (DIS) which has been **listed on the Milan Stock Exchange in the STAR segment** since 2007.

Dry Cargo and Containership

Our Dry Cargo business unit operates a core fleet of **36 vessels** (of which 25 owned). We offer shipping services on a global scale, transporting bulk grain, coal, ore, fertilisers, cement and petcoke, as well as steel products, steel pipes and timber for leading market operators. Our containership segment mainly performs **cabotage services** between various Moroccan ports alongside feeder services among the maritime centres of the western Mediterranean.

Maritime services

We provide **ship management services and bunkering services** through sister companies. These services are carried out not only for d'Amico's fleet, but also for third-party clients.

**33**

Product Tankers (of which
30 owned and bareboat)

**36**

Dry Cargo Vessels
(of which 25 owned)



Ship management services and
bunkering services



d'Amico in the world

We operate in all leading maritime trade areas,
in Italy and abroad.





d'Amico route towards sustainability

Our sustainability journey began in 2018 with the 1st edition of the Sustainability Report. Since then, we have progressively expanded our efforts, **strengthening our ESG governance**, improving our reporting practices, and aligning with the evolving European regulatory framework.

This continuous evolution reflects our commitment to **contributing concretely to the sustainable development of the shipping industry**, while staying up to date with global expectations and best practices.

1st edition of the Sustainability Report, which involved a Steering Group and an enlarged Working Group consisting of managers from all business areas and departments.

First materiality assessment, engaging both internal and external stakeholders, and identification of the most significant topics for our Group's sustainability.

2018

Establishment of the ESG Department, marking an unequivocal decision in positioning our commitment to sustainability more strongly at the heart of our corporate governance.

2022

Mapping and analysis of our value chain. Subsequent updating and integration of the **double materiality analysis**.

2024

2021

Start of the **Sustainability Framework project**, aimed to increase internal awareness on sustainability matters.

2023

Development of our first Sustainability Plan.

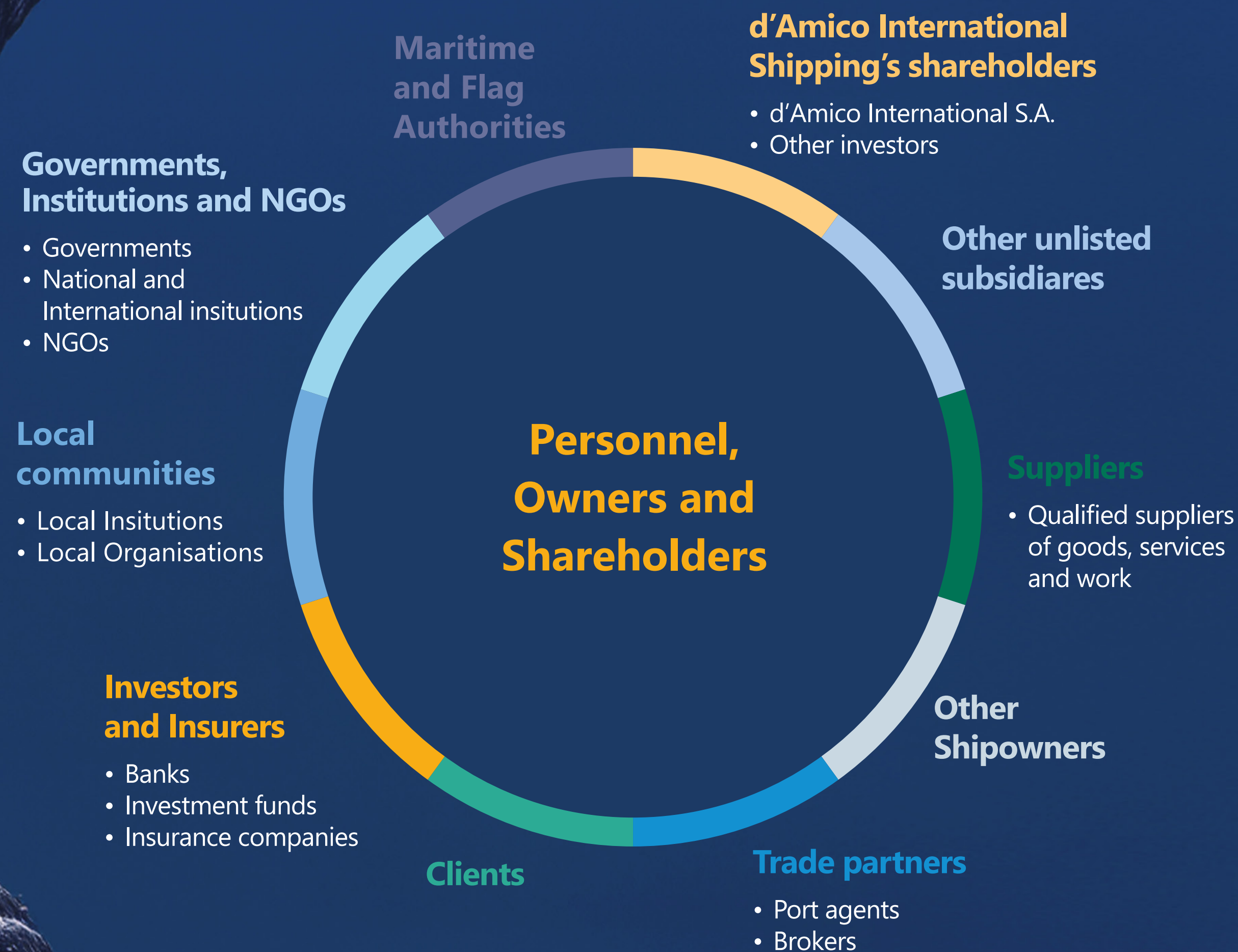
Start of the process towards **full compliance with the EU Corporate Sustainability Reporting Directive (CSRD)**.

Implementation of our **first double materiality assessment**.



Stakeholders

We continuously engage with our stakeholders to ensure that their views and expectations are met, fostering long-term and value-driven relationships.





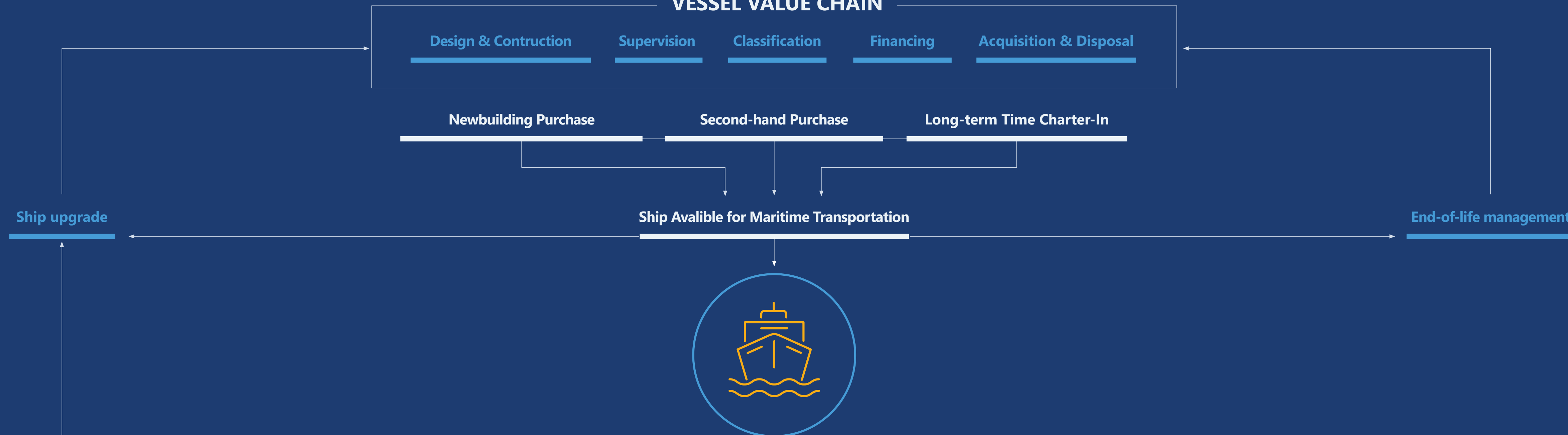
Value Chain Overview

To manage our business at best and guide value creation through a sustainability-driven approach that also involves our commercial relationships, we have extended our view to the full value chain of our operations, encompassing vessels, maritime activities and transported products.





VESSEL VALUE CHAIN

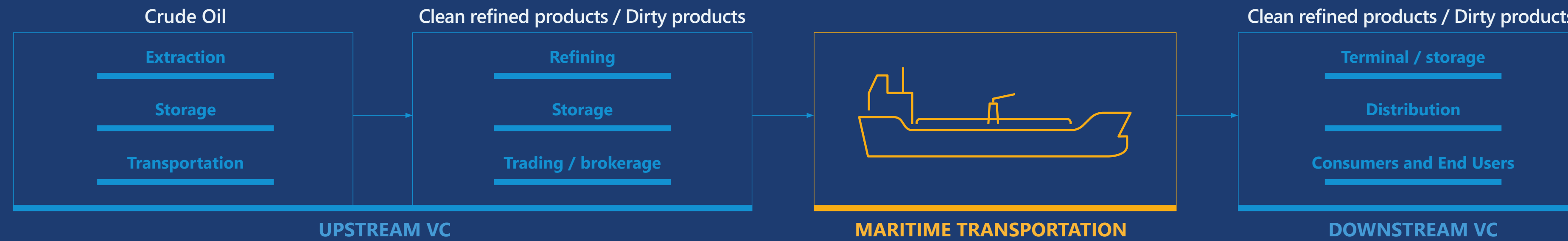


MARITIME OPERATIONAL VALUE CHAIN

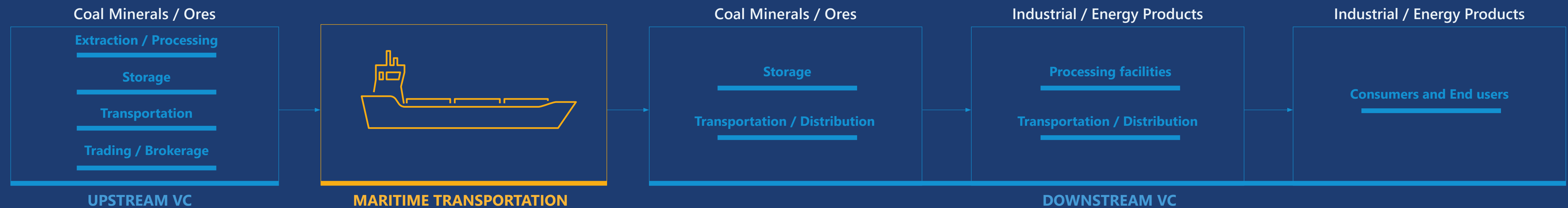




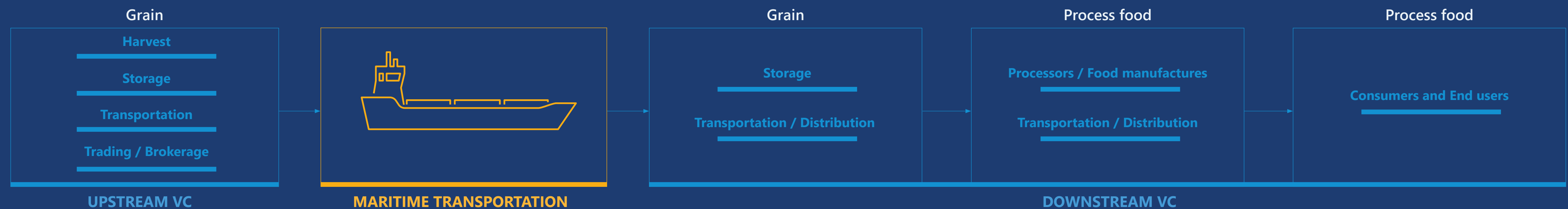
Clean refined and dirty products Value Chain



Coal, Mineral and Ores Value Chain



Grain Value Chain





Sustainability topics and SDGs

The **UN Agenda for Sustainable Development** is a plan of action for people, the planet and prosperity, **with 17 Sustainable Development Goals (SDGs)** and 169 targets to be achieved by 2030.

As a result of our latest double materiality assessment, carried out in line with European Sustainability Reporting Standards (ESRS), we identified seven topical standards as material. These topics, grouped by ESG area, are associated with sub-topics and relevant SDGs.

In the following pages, each sustainability topic is presented along with the main highlights, goals, KPIs and targets of the ESG Plan, as well as the most relevant initiatives.

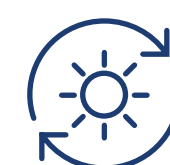
ESG AREA	TOPIC	SUB-TOPIC	SDGs INTERCEPTED
Environmental 	Climate Change	<ul style="list-style-type: none">Climate Change AdaptationClimate Change MitigationEnergy	    
	Pollution	<ul style="list-style-type: none">Pollution of airPollution of water	
	Biodiversity and Ecosystems	<ul style="list-style-type: none">Direct impact drivers of biodiversity lossImpacts on the extent and condition of ecosystems	
	Circular Economy	<ul style="list-style-type: none">Resources inflows, including resource useWaste	
Social 	Own workforce	<ul style="list-style-type: none">Working conditionsEqual treatments and opportunitues for allOther work-related rights	      
	Workers in the value chain	<ul style="list-style-type: none">Working conditionsEqual treatments and opportunitis for allOther work-related rights	
Governance 	Business conduct	<ul style="list-style-type: none">Corporate cultureProtetion of whistle-blowersPolitical engagement and lobbying activitiesManagement of relationships with suppliers including payment practicesCorruption and bribery	   



Our ESG Plan

Building on the results of our materiality assessment, we approved in 2024 our first ESG Plan - **a key document guiding our sustainability strategy**. The Plan sets out goals to contribute to the sustainable development of the maritime transportation industry and to ensure that our commitment to managing impacts translates into practice. Each objective is supported by one or more **KPIs** and related **targets** up to 2030, along with concrete **actions** to be implemented over time.

SUSTAINABILITY TOPICS



Climate change



Pollution



Water and marine resources



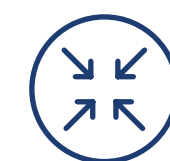
Biodiversity and ecosystems



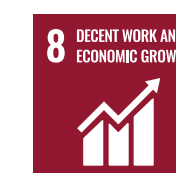
Circular economy



Own workforce



Affected communities



Business conduct



GOALS

- Contribute to the IMO Net Zero Ambition by 2050

- Protect marine ecosystems

- Make an efficient use of water onboard

- Protect marine ecosystems

- Increase awareness on circularity

- Maintain a talent development culture
- Promote employee engagement and well-being

- Strengthen community relations and contribute to local development

- Improve the Group's impact through the value chain
- Monitor and manage ESG risks effectively
- Strengthen the ESG governance system



2 | Environmental Value



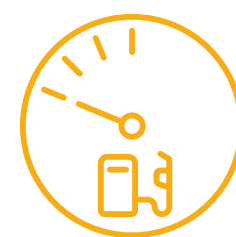


Climate change



100%

Vessels compliant with EEXI
(90.8% compliant with EEDI)



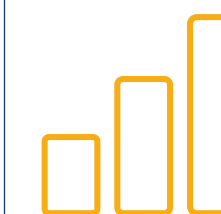
0.0943

Bunker fuel consumption
(tons) per nautical mile



4.78 gCO₂/dwt* n.m.

Fleet Carbon Intensity
Indicator (CII)



0.624 tCO₂e/€

Scope 1 & 2 GHG emission intensity
(market-based)

ESG Plan: Objectives, Targets and Actions



Goals

Contribute to
the IMO Net
Zero Ambition
by 2050



Strategy

Improve the Optimum
Ship Routing (OSR) as
mitigation action



KPI

Share of voyages made
with the Optimum
Ship Routing system

Baseline
2023

8%

Target
2025

40%

Target
2027

50%

Target
2029

65%

Target
2030

80%



Actions

Digitalization strategy

- Roll out of Optimum Ship Routing (OSR) on all vessels during transoceanic voyages to improve safety, lower emissions, and reduce operational risks and costs.

Vessel maintenance

- Enhanced hull antifouling to address rising sea temperatures, with thicker coatings and fouling risk mapping in collaboration with paint manufacturers.



ESG Plan: Objectives, Targets and Actions



Goals

Contribute to the IMO Net Zero Ambition by 2050



Strategy

Improve the fleet efficiency through progressive adoption of technologies

Reduce emissions with the ambition to build a net zero path

Progressively switch to biofuels



KPI

Fleet design Energy Efficiency Indexes (EEDI / EEXI)

Fleet Energy Efficiency Operational Indicator (EEOI)

Fleet Carbon Intensity Indicator(CII)

Number of climate-neutral vessels¹

Share of biofuels blends and energy-rich fuels from renewable feedstock out of total fuel consumed

Baseline
2023

Target
2025

Target
2027

Target
2029

Target
2030

4.70
(2020)

4.06
(-14%)

/

3.93
(-16%)

3.76
(-20%)

13.23
(2020)

11.41
(-14%)

11.03
(-17%)

10.51
(-21%)

10.30
(-22%)

6.26
(2019)

/

4.91
(-21,6%)

/

4.86
(-22,4%)

1.0
(2022)

4.71

/

/

5.10

0%
(2024)

/

/

/

5%



Actions

Enhanced design and operational efficiency

- Improve hull antifouling to respond to increase of sea water temperature and reducing the Friction rate.
- Installation of OPL (Overridable Power Limitation).
- Fleet renewal through the phase-out of oldest vessels in favour of more efficient ships.
- Installation of ESDs like: PBCF (propeller boss cap fins), WED (wake equalizing duct), LED light, OPL (onshore power supply), PSV (Preswirl Vane), propeller ultrasonic system, propeller silicon Paint, ME eco nozzles.

Carbon capture technology

- Conducting feasibility studies on Carbon Capture technology.

Digitalization strategy

- Implementation of Xpert software to improve the efficiency of machineries.
- Improve the CII calculation system in real time through digitalization.
- Extension of CBM (condition-based maintenance) to keep the machinery in good conditions.

Research Zero or Near-Zero emission technologies

- Testing of B50-B40 biofuel from renewable feedstock and/or energy-rich fuels and obtaining relevant certifications with a criterion of Parent Engine.

1. Computed as CO₂ savings attained on the overall fleet divided by fleet vessels' average CO₂ emissions.



Carbon war room

Since 2020, reinforcing the importance of the decarbonization strategy, the Group set up a “**carbon war room**” in order to:

- **Reduce the risk** connected to the time scale for the implementation of short/medium-term measures adopted by the IMO.
- **Comply with international and industry regulations.**
- **Accelerate** the adoption and exploitation of **technical solution for ship efficiency and derating.**
- **Research** into zero or near-zero emission technologies **by testing biofuels** (biofuel blends and HVO) from renewable sources and obtaining certifications for their use.
- **Implement “draconian measures”** like wind-assisted propulsion systems, cold ironing and onboard carbon capture technologies.

Digitalization strategy

The Group is actively engaged in several **fleet innovation and digitalization projects** in order to reduce the risks associated with human error and the number of accidents, while simultaneously increasing efficiency, reliability and environmental performance.

The Group’s strategy consists of:

- Growing **integration of big data analytics** into ship management activities.
- Implementation of the innovative Tekomar software to optimize fuel **efficiency and engine performance**. Insofar, the software has been deployed onboard of **10 vessels** of the Product Tanker fleet.
- Launch of the **Route Optimization Project**, leveraging **big data to evaluate CO₂-saving technologies**, validate performance models considering weather conditions, and assess ves-

sels’ hydrodynamic efficiency. In 2024, the procedure was applied to **103** transoceanic voyages, resulting in a significant fuel saving of approximately **82 metric tons**.

- Introduction of a **real-time monitoring** system to track the attained Carbon Intensity Index (CII), enabling prompt corrective actions when needed.

Continuous fleet improvement

d’Amico Group ensures that all ships and their machinery and equipment **are maintained to always ensure full reliability and extremely high efficiency.**

d’Amico integrates condition-based maintenance (CBM) with traditional time-based maintenance, adopting a **risk analysis approach to enhance fleet efficiency, safety and environmental protection**. By the end of 2024, CBM was applied to **2/3 of the owned Product Tanker fleet**.

In addition to regular maintenance, the Group invests in continuous retrofitting aimed at integrating the best available technologies, ensuring the **fleet consistently operates at the highest possible environmental and technical standards**.



Pollution



Zero
Spills recorded

ESG Plan: Objectives, Targets and Actions



Goals

Protect marine ecosystems



Strategy

Maintain the track record of zero polluting spills



KPI

Number of spills during the year

Baseline
2023

0

Target
2025

0

Target
2027

0

Target
2029

0

Target
2030

0



Actions

- Use of **external audits** to certify compliance with oil pollution prevention standards.
- Implementation of the **ISO 14001** management system that includes dedicated internal audits, management and control procedures, evaluation of environmental aspects and impacts, preventive and improvement actions, and emergency management plans.
- **Continuous training** on the subject of pollution at sea for all seagoing workers.



Our commitment

As a demonstration of its commitment to reducing environmental pollution, d'Amico adheres to **several specific initiatives that promote sustainable and responsible shipping practices alongside the fuel optimization and reduction programs.**

The Green Flag program, promoted by the Port of Long Beach, encourages vessels to **reduce speed** to 12 knots or less within 40 nautical miles of the port, **helping cut emissions and improve air quality.** d'Amico Tankers d.a.c. voluntarily joined the program, achieving certification and benefiting from lower docking fees.

The QUALSHIP 21 initiative, led by the U.S. Coast Guard, identifies and rewards high-quality

ships operated by well-managed companies with **strong safety and compliance records.** In 2024, 33 d'Amico vessels were enrolled in the program.

Linked to QUALSHIP 21, **the E-Zero designation** is awarded to vessels that go beyond compliance, showing a strong, proven commitment to environmental protection through **adherence to stringent environmental standards.**

Since 2023, the Company has complemented its internal environmental audits with an additional program: **the Voluntary Environmental Compliance Audit (VECA).** Conducted by an **independent third party**, these external audits are carried out every two years to cover the entire fleet. This initiative **strengthens environmental monitoring** and ensures independent verification of compliance and best practices.



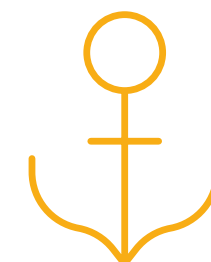


Biodiversity and Ecosystems



100%

Fleet equipped with a Ballast Water Treatment System



Confirmed

Participation in VSR (Voluntary Speed Reduction) programs along the coasts of California

ESG Plan: Objectives, Targets and Actions



Goals

Protecting marine ecosystems



Strategy

Maintain a voluntary speed reduction (VSR) along the California coast

Support initiatives for the protection of the marine ecosystem



KPI

Voyages with VSR along the California coast

Initiatives for the protection of the marine ecosystem supported during the year

Baseline
2023

100%

2

Target
2025

100%

2

Target
2027

100%

2

Target
2029

100%

2

Target
2030

100%

2



Actions

Protecting Blue Whales and Blue Skies: Continue participation in the Voluntary Speed Reduction (VSR) programme in California.

Initiatives to protect marine ecosystems: Support and promote activities to protect marine ecosystems by partnering with organisations active in this field.



Our commitment

d'Amico adheres to several initiatives aimed at **safeguarding endangered species and their habitats**.

In **2021**, the Group joined the **Right Whale Slow Zones** program to help protect North Atlantic Right whales by limiting vessel speed to 10 knots or less in designated areas.

In **2024**, d'Amico confirmed its participation in **Protecting Blue Whales and Blue Skies**, a voluntary speed reduction program off the Californian coast, which lies on a key migratory route for blue whales. This initiative also **cuts GHG and pollutant emissions, and reduces acoustic pollution**. In 2023, M/T *High Trust* received the program's highest recognition, the **Sapphire prize**, for maintaining low speeds along 85% or more of its coastal route.





Circular Economy



9

Modern eco-MR vessels acquired in 2024,
for a total of 104,3 tons of steel

ESG Plan: Objectives, Targets and Actions



Goals

Raise awareness on circularity



Strategy

Train onshore personnel on circularity and sustainability topics



KPI

Percentage of onshore personnel trained in circularity awareness

Baseline
2023

0%

Target
2025

30%

Target
2027

50%

Target
2029

85%

Target
2030

100%



Actions

Raising awareness on circularity: The d'Amico Group will include, through targeted training courses, its land employees to improve their knowledge in the topic of resource use and reuse.

Our commitment

d'Amico implements measures aimed at improving safety, efficiency, and environmental performance across its fleet.

- **Hazardous material management:** the Group keeps a constantly updated hazardous material inventory, ensuring the highest safety and environmental standards during procurement, maintenance, and recycling activities.

- **Preventive maintenance:** through its preventive maintenance system (PMS), d'Amico reduces the risk of failures and extends the useful life of key components with scheduled inspections and effective spare parts management.
- **Waste management:** the Group applies strict IMO/MARPOL-compliant procedures that prioritise waste reduction at source, reuse, recycling, on-board treatment, and proper disposal at port facilities, supporting a responsible and circular use of resources.

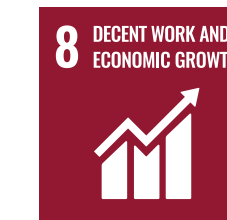


3 | Social Value





People who work for the d'Amico Group

**232**

People who work
for the Group onshore

**1,187**

Seafarers employed overall in 2024,
equal to 83.7% of total personnel

Employee Experience

In a competitive labour market, d'Amico is committed to offering a rewarding employee experience based on **well-being, inclusion, professional growth and strong ethical values**.

The Group's **Human Resource Framework** integrates sustainability, diversity, performance impartiality and data-driven practices to support continuous improvement.

Attracting, engaging, and retaining talent is central to d'Amico's human resources and Employer Branding strategies, which define a clear **Employee Value Proposition** aligned with the Group's culture and values.

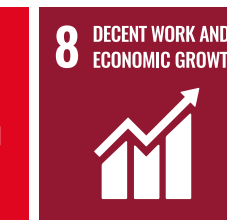
Employee experience encompasses all interactions with the Company — from workplace design to work-life balance, technological support, compensation and career development. Initiatives such as the **welfare and work flexibility plans** improve quality of life for employees and their families.

The Group promotes a culture of trust and recognition, while **ensuring safety, health, and personal development** both at sea and on shore. Multicultural integration, a strong sense of belonging and social responsibility further strengthen **team spirit** and long-term business success.

Job satisfaction is a key indicator of organisational well-being, reflecting how fulfilled individuals feel in their work. In 2024, the d'Amico Group continued its **internal engagement efforts** – launched in 2022 – aimed at **exploring factors affecting psychological well-being**. This initiative provided valuable insights into generational value systems and priorities within the Company, in relation to its core values.



Secure Employment and Social Dialogue



92.9%

Retention rate for onshore personnel,
3.7% the rate of turnover



88%

Retention rate for
seagoing personnel

ESG Plan: Objectives, Targets and Actions



Goals

Maintain a talent
development
culture



Strategy

Consolidate talents' retention



KPI

Retention rate of
seagoing new hires
(Master and Chief
Engineer) up to 2 years

Retention rate of onshore
employees

Baseline
2023

97%

93%

Target
2025

>90%

93%

Target
2027

>90%

93%

Target
2029

>90%

93%

Target
2030

>90%

93%



Actions

- Adoption of a new policy for the inclusion of new hires and young employees that includes **regular one-on-one check-ins for support, a review of the onboarding process** to ensure complete induction and **improvement plans** based on engagement survey feedback.
- Adoption of a new policy for the inclusion of new hires and young employees that includes **mentorship programmes** with experienced staff, **regular check-ins** to provide support, **onboarding process reviews** and **improvement plans** based on engagement survey results.



Our commitment

The entire human resources management strategy is focused on ensuring **fair contractual conditions and the continuity of relationships** with employees, elements considered strategically important for achieving the Company's business objectives.

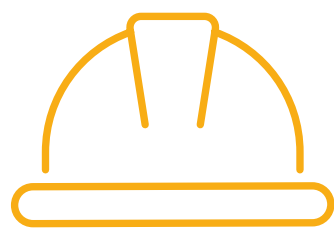
In addition to managing the selection process in compliance with international standards - particularly for seagoing personnel - the Group invests in talent acquisition through sector networking and **partnerships with reputable universities, educational institutions and training centres**.

To further increase the pool of highly qualified candidates, the d'Amico Group cooperates with **nautical institutions** such as the ITS Fondazione G. Caboto Higher Education Technical Institution, the National Maritime College of Ireland, the International Maritime Institute (IMI) in Mumbai and the Maritime Academy of Asia and the Pacific (MAAP) in Manila for the selection and training of its young cadets.





Health and Safety



99.9%

Personnel covered by the Health and Safety Management System



Zero

Work-related injuries

ESG Plan: Objectives, Targets and Actions



Goals

Promote better engagement and well-being



Strategy

Ensure health & safety for all



KPI

Number of serious injuries among seagoing personnel

Baseline
2023

0

Target
2025

0

Target
2027

0

Target
2029

0

Target
2030

0



Actions

Maintenance and renewal of ISO 45001, the "Occupational Health and Safety Management System", covering 100% of the Group's workforce

Collaboration with C.I.R.M.

The d'Amico Group has been a partner and supporter of the **International Radio Medical Centre** (C.I.R.M.) for many years.

Founded in 1935, C.I.R.M. provides medical assistance via radio to seafarers of any nationality on ships without a doctor on board, sailing on all seas. From its base in Rome, **the centre offers continuous medical services** free of charge.

Over almost 80 years of activity, C.I.R.M. has assisted **around 70,000 patients and delivered over 800,000 medical consultations** via radio, making it the most renowned organisation of its kind worldwide.

Since June 2021, the d'Amico Group further strengthened this partnership by signing a contract for **C.I.R.M.'s Top-Class service**. Through this paid service, the Group benefits from **continuous 24/7 health monitoring** of its seafarers both **on board and ashore**, supported by a team of highly specialised doctors.



Well-being



Well-being policy

Applied by 2024



Mental health support program

Launched in 2024



100%

Personnel of the d'Amico Group covered by insurance for sickness and health care, unemployment, employment injury, and retirement benefits

ESG Plan: Objectives, Targets and Actions



Goals

Promote better engagement and wellbeing



Strategy

Ensure health & safety for all



KPI

Share of employees involved in programs for mental health and H&S

Baseline
2023

Target
2025

Target
2027

Target
2029

Seagoing
personnel

100%

100%

100%

100%



Actions

Activation of a partnership with the International Radio Medical Center (C.I.R.M.) to provide free of charge medical assistance via radio to seafarers on ships without a doctor on board.

Implementation of a program agreed with C.I.R.M. which will involve about 2,500 seafarers with the administration of about 5,000 tests:

- Pre-Boarding Mental Health Assessment of Seafarers (New Recruits) – people contacted and examined remotely.
- Analysis of the main work-related stressors and possible solutions – generally twice a year.
- Remote consultations with mental health professionals specialised in the maritime sector – on request.



ESG Plan: Objectives, Targets and Actions



Goals

Promote better engagement and wellbeing



Strategy

Ensure health & safety for all



KPI

Share of employees involved in programs for mental health and H&S

Baseline
2023

Target
2025

Target
2027

Target
2029

Onshore
personnel

100%

100%

100%

100%



Actions

Online psychoeducation program, in collaboration with Mindwork, divided into three webinars, each lasting one hour, with the aim of providing workers with the best practices and operational tools to take care of themselves and the people around them.

Eletive Project

In 2024, the Eletive project was launched to **collect detailed feedback from seafarers** through a personalized survey of 46 scientifically-based questions.

The questionnaire addresses various aspects of **employee engagement and well-being**, aiming to **foster a corporate culture focused on continuous improvement and active participation**. This marks a key milestone in the Group's internal culture evolution, with the first survey scheduled for 2025.

Mindwork Project

In May 2024, the d'Amico Group started a new initiative on generational dynamics within the company, collaborating with Mindwork and Game2Value.

Between July and August, Workdown was introduced - an innovative video game-style survey that provides insights into **organizational well-being and highlights differences in values and expectations across generations**.

Based on the findings, a training program titled "Generations in the Company: Motivations, Values, and Expectations," led by Mindwork, is now underway to promote intergenerational dialogue, collaboration, and inclusivity — key factors for attracting and retaining talent.

TelePharmaTec Project

In 2024, the Group launched a **mental health support program for crew members** in partnership with TelePharmaTec, experts in maritime mental health.

The program offers **24/7 free and confidential access to professional psychological support** via phone, WhatsApp, email, or SMS. This initiative helps personnel facing personal challenges and encourages peer support while **ensuring privacy and easy accessibility** for all workers.



Training and Skills Development

**19**

Average hours of training for onshore personnel. **16.9** for men, **22.7** for women

**24.5**

Average hours of training for seagoing personnel

ESG Plan: Objectives, Targets and Actions



Goals

Maintain a talent development culture



Strategy

Strengthen training for our people



KPI

Per capita average training hours

Share of company's onshore workforce involved in ESG training

	Baseline 2023	Target 2025	Target 2027	Target 2029	Target 2030
Onshore personnel	16.7	18 (+8%)	19 (+14%)	20 (+20%)	20 (+20%)
Seagoing personnel	18.8	20 (+6%)	22 (+17%)	24 (+28%)	25 (+33%)
	10%	25%	50%	80%	100%



Actions

Mapping of internal training needs and gathering internal training requests, through:

- Reassessments of the training offerings based on needs.
- Offer of customized training programs on demand.
- Selection of partners for the provision of training activities.

Continuous assessments to identify specific ESG training needs across different departments and roles within the organization.

Integration of ESG training modules into existing training programs to streamline learning processes and ensure consistency.



Onshore personnel training initiatives

In 2024, the d'Amico Corporate Academy expanded its training offerings with **e-learning and micro-learning programs to enhance employee skills and retention.**

The Group maintained its collaboration with The European House – Ambrosetti, focusing on **specialised courses on change management amid digital, energy, and sustainability challenges.** Thanks to the renewal of this collaboration, managers and ownership members were supported in **developing skills to navigate evolving business environments.**

Additionally, the foreign language training program was relaunched, providing flexible, personalized online courses tailored to employee needs.

The Crew Training Matrix

The d'Amico Group has developed a dynamic crew training matrix that **guides all crew management** offices and is maintained on ships engaged in international voyages.

This tool is regularly updated to comply with changes to the International Convention on Standards of Training, Rating and Watchkeeping for Seafarers. **Crew training quality is monitored through inspections by technical and maritime superintendents.**

Growing in d'Amico - profile assessment

In 2024, **d'Amico involved 224 people** in the ongoing implementation of the Profile Assessment System, designed to **enhance teamwork and leadership by defining seafarer role profiles.**

Using the advanced Profile XT tool, the system helps **match the right people to the right positions**, improving performance and development onboard. It supports employee management through assessments in three key areas: thinking style, behavioural traits and professional interests.





Partnership with the Liberia Maritime Training Institute

Started in 2019, the project promotes the **employment of new engine rating trainees from Liberia**, particularly from the Liberia Maritime Training Institute (LMTI) in Monrovia.

By the end of 2024, **13 Liberian trainees are employed** on d'Amico Group ships. LMTI is a top-tier training centre supporting Liberia's status as the world's second-largest ship registry by providing **well-qualified seafarers** certified under Standards of Training, Rating and Watchkeeping for Seafarers.

ITS Academy G. Caboto - Tecnologie per il mare e la logistica

The d'Amico Group is a founding member of the ITS Academy Fondazione G. Caboto, which offers two- and three-year post-diploma courses to **train specialized technicians for international careers in shipping and logistics**.

The academy combines classroom learning with internships, involving industry experts as at least half of the instructors. Since 2011, it has trained **702 students**, and continuously expands its course offerings to meet evolving industry needs





Workers in the Value Chain



The d'Amico Group is actively strengthening its approach to managing impacts and opportunities related to workers in its value chain.

To prevent forced labour, **the Group conducts annual audits to ensure seafarers do not incur recruitment fees**, a practice firmly embedded in contracts with recruitment agencies.

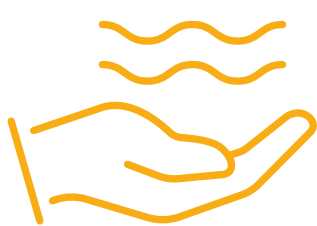
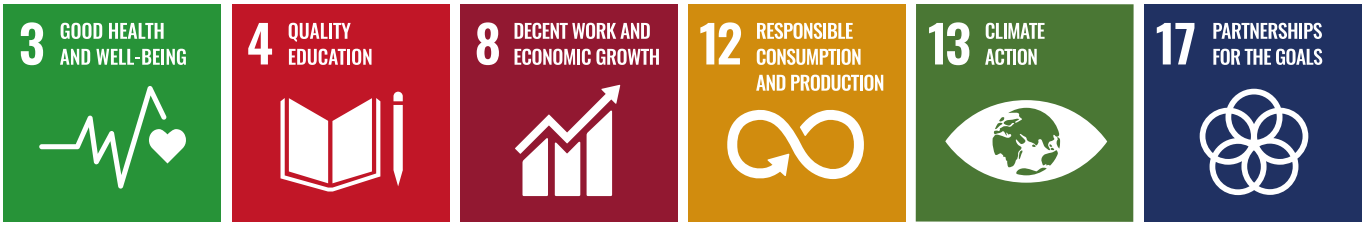
Building on this commitment, **the ESG department is developing a Supplier ESG Code of Conduct**, set to be introduced to strategic suppliers starting in 2026, aligning with forthcoming sustainability regulations.

Following a comprehensive mapping and analysis of its value chains in late 2024, the Group has gained valuable insights into its stakeholders and is preparing to enhance its overall strategy with **clear commitments focused on responsible value chain management**.





Communities



7,050 Kg

Waste collected at sea in 2024 through the project *Fishing for litter*, in partnership with Ogyre



28

local fishermen involved in the project *Fishing for litter*

ESG Plan: Objectives, Targets and Actions



Goals

Strengthen community relations and contribute to local development



Strategy

Increase the Group’s support to local communities



KPI

Countries where at least one initiative in support of local communities is carried out

Baseline 2023	Target 2025	Target 2027	Target 2029	Target 2030
+75% (6 out of 8 countries where d’Amico is significantly active) ²	+75% (6 out of 8 countries where d’Amico is significantly active) ²	+88% (6 out of 8 countries where d’Amico is significantly active) ²	+100% (6 out of 8 countries where d’Amico is significantly active) ²	+100% (6 out of 8 countries where d’Amico is significantly active) ²



Actions

The d’Amico Group intends to continue its commitment to initiatives to support local communities in the countries where it is already present, with the aim of progressively extending this commitment to the remaining areas in which it operates and where, at the moment, initiatives of this type are not yet active.

2. Countries where d’Amico is significantly active: Italy, United Kingdom, Ireland, Montecarlo, Singapore, India, United States, Luxembourg.



Commitment to communities

The d'Amico Group is **deeply committed to Corporate Social Responsibility** and operates in line with the principles set out in its dedicated policy.

The Group supports a wide range of initiatives aimed at creating positive, lasting value for communities, with a focus on training, solidarity, culture and environmental protection.

In the field of **training and solidarity**, d'Amico promotes projects designed to **benefit local communities, supporting education, inclusion and well-being**. These efforts help generate opportunities and foster social cohesion.

In **art and culture**, the Group is driven by its strong ties to local communities around the world and its desire to **share and promote Italian culture** internationally. Through sponsorships and cultural programs, d'Amico **contributes to enriching the social fabric and preserving cultural heritage**.

In the environmental sphere, the Group demonstrates its commitment to protecting the marine ecosystem, **actively supporting associations and NGOs dedicated to the preservation of the sea and the natural environment**.



Partnership with Ogyre

Since 2023, the d'Amico Group launched a **three-year partnership with Ogyre**, an Italian B-Corp and the world's first global marine litter recovery platform.

Working with local fishermen in Italy, Brazil and Indonesia, Ogyre **supports daily marine waste collection by providing equipment, logistics, training and fair financial compensation**. Activities are tracked via a blockchain platform, ensuring full transparency.

Collected waste is sorted into recyclable and non-recyclable materials and then managed by dedicated cooperatives. The initiative aims to **raise awareness and support marine ecosystem conservation through** a community-driven approach.

Environmental Results

- **7,050 kg** of plastic waste collected annually
- **1,058 kg** of waste recycled
- **353 kg** of microplastic dispersion avoided each year

Social Results

- **28** local fishermen involved
- **100%** fishermen treated fairly
- **184** commercial partners engaged

In 2024, d'Amico held its first **Beach Clean Up** with Ogyre, involving staff from the Rome office. Nearly **30 kg of waste was collected**, highlighting the impact of collective environmental action.

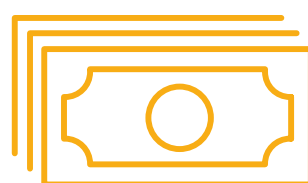


4 | Business Conduct





Ethics, Integrity and Human Rights



Zero

Cases of corruption, bribery, or anti-competitive behaviour in the period 2022-2024



Zero

Reported violations of the 231 Model or the Code of Ethics



No discrimination

Found during the year 2024

ESG Plan: Objectives, Targets and Actions



Goals

Strengthen the Group's ESG governance system

Monitor and manage ESG risks effectively



Strategy

Increase the weight of ESG-related KPIs in DIS' long-term incentives (LTIs)³

Establishment of the ESG Risk Committee



KPI

Share of remuneration linked to ESG-related KPIs on the LTI Plan's total

Presence of a ESG Risk Management Committee

Baseline
2023

10%

Off

Target
2025

/

On

Target
2027

12.5%

On

Target
2029

/

On

Target
2030

15%

On



Actions

Evaluate the introduction of new ESG KPIs in addition to the existing two

Establishment of an ESG Risk Committee, a restricted subgroup derived from the ESG Committee, aimed at integrating responsibilities related to ESG risks and at assessing the functions to be involved as well as the frequency of meetings.

3. d'Amico International Shipping - the listed subsidiary company of the d'Amico Group - has a Long Term Incentive (LTI) Plan for Board members.



Code of Ethics update

In December 2024, the d'Amico Group, in the context of an overall update of the Governance Integrated Management System, updated its Code of Ethics to **further strengthen its commitment to human rights**.

The revision focused on the section *"Respect for the Dignity of the Person,"* incorporating references to key international standards, including the **OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights**.

The updated Code also reflects the principles of the 8th Fundamental Convention of the International Labour Organization and the International Bill of Human Rights. This update marks an important step in promoting a **culture of fairness, inclusion and respect** across the Group's operations and value chain.

Sanctions Policy

The d'Amico Group is committed to complying with the sanction policies of the EU, the United States, the United Nations and any other applicable sanction regimes, in order to **ensure that no sanctioned products enter the European Union or other markets**, and that the Group does not violate any regulations by conducting business with sanctioned entities.

To support this, it has implemented a Sanctions Policy that includes ongoing due diligence and specific contractual clauses. In 2024, the Parent Company's Board of Directors approved a **revision of the Sanctions Policy** and recommended its **adoption by all Companies** within the Group.

Participation in Leading Industry Associations and Organisations

The Group is committed to **promoting policies that support the sustainable development of the maritime transport sector**.

It actively contributes to the main associations and organisations in the sector - national and international - by fostering collaboration, enhancing synergies and promoting the dissemination of best practices.





Credits and Contacts

Project Advisors

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Graphic project and coordination

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