

d'Amico Società di Navigazione S.p.A.

The wave we make





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Shipowners' Letter

With a strong sense of responsibility and continuity, we present the **eighth edition of the d'Amico Group Sustainability Report**, a document that over the years has become a cornerstone of our commitment to transparent, sustainable, and long-term growth.

The year 2025 unfolds within a particularly **complex global scenario**, marked by persistent **geopolitical tensions** and a climate of growing economic and social uncertainty. International dynamics continue to deeply influence the shipping industry, requiring ever greater **adaptability and a solid strategic vision**. In this context, **resilience and responsibility** are essential to ensure business continuity and the creation of sustainable value.

Within such a multifaceted environment, the **safety of our crews remains an absolute priority**. Our people, both at sea and ashore, are the heart of our company. We continue to **invest in training, prevention, and technological innovation** to ensure increasingly safe and protected working conditions, fully aware that the well-being of our crews is closely linked to the quality of our operations and our reputation.

From a regulatory perspective, 2025 has also been a significant year, marked by the final approval of the CSRD **omnibus package**, which has helped **reshape the regulatory framework**. This new context has required further efforts to adapt and strengthen our internal processes, with a focus on full compliance and transparency. This Report reflects these developments, incorporating methodological and content updates aligned with the new regulatory requirements.

At the same time, we continue to implement our **ESG Plan**, which has delivered tangible and measurable results over the year. We have kept working to reduce the environmental impact of our fleet, improve energy performance, strengthen governance practices, and promote an inclusive and responsible corporate culture. These achievements reflect our determination to actively contribute to the **transition toward a more sustainable business model**.

With this Sustainability Report, we renew our commitment to operating responsibly and transparently, contributing to the creation of value for all our stakeholders and for future generations.

We would like to express our **sincere gratitude to all our people**, both ashore and on board, for their dedication, professionalism, and collaborative spirit, especially in such a challenging year. Their daily commitment is the foundation upon which we build our present and our future.

Looking ahead, we are fully aware of the new challenges that lie before us: from the decarbonization of the maritime sector to the evolving expectations of stakeholders, and the need to further integrate ESG principles into our business strategies. We will face this journey with determination, continuing to invest in innovation, skills, and sustainability.

With this Sustainability Report, we renew our commitment to operating responsibly and transparently, contributing to the creation of value for all our stakeholders and for future generations.

Because every choice, every course set, every responsibility undertaken contributes to generating **The Wave We Make**.

Paolo d'Amico

Cesare d'Amico



1. Group Profile

“Company values strengthen the sense of purpose and belonging, allowing to reinforce the connection with the Company’s mission and goals, and to contribute to its success. Our history and family tradition, which have endured and must continue through the years, should motivate to proactively pass on these values to future generations. Staying the course during challenging cycles and keeping up with the times means having long-term vision.”

Lorenzo, Insurance and Global Ops Department

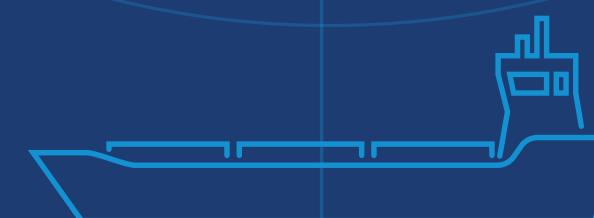
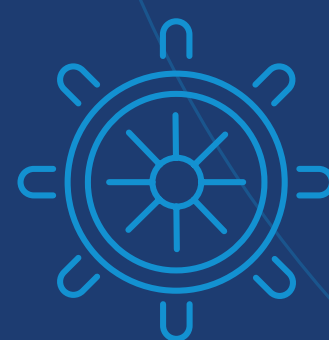
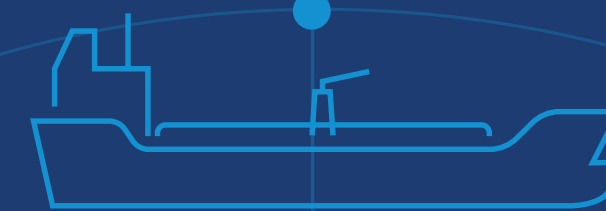


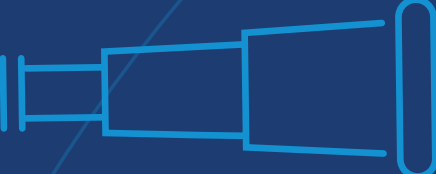


Group Profile

Founded in 1952, we are a **leading global shipping company**, focusing our business mainly on the **Dry Cargo** and **Product Tankers** sectors and providing auxiliary maritime services. Our offices are located in the most important maritime hubs.

Respect for 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 and vegetable oils. We provide **maritime shipping services** on a global scale to the major oil companies and trading firms. The fleet consists of **29 Product Tankers**, of which 27 owned and 2 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

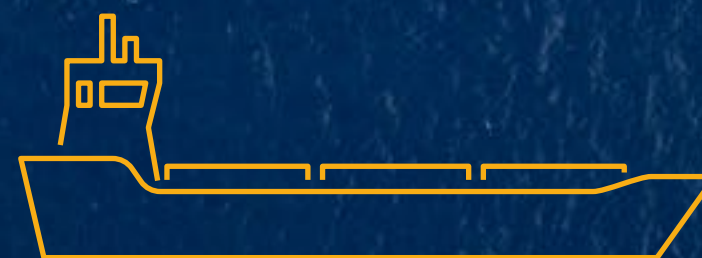
Our Dry Cargo business unit operates a core fleet of **31 vessels** (of which 24 owned). We offer shipping services on a global scale, transporting bulk grain, coal, ore, fertilisers, cement and petcoke, as well as steel products, steel pipes and timber for leading market operators. Our containership segment mainly performs **cabotage services** between various Moroccan ports alongside feeder services among the maritime centres of the western Mediterranean.

Shipmanagement services

To fully leverage synergies within the Group, we provide services that support our core shipping business, both for our fleet and for third-party clients. These activities primarily include **shipmanagement services, bunkering operations** related to the procurement of bunker fuel, and **crew management activities**, including the recruitment, payroll and management of seagoing personnel.

**29**

Product Tankers (of which 27 owned and 2 bareboat)

**31**

Dry Cargo Vessels (of which 24 owned)



Shipmanagement, bunkering and crew management 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, with the involvement of top management and different levels of responsibility through a Steering Committee and an enlarged Working Group consisting of managers from all business areas and departments.

First materiality assessment and identification of the most significant topics for the Group's sustainability.

2018

Establishment of the **ESG Department**, marking an unequivocal decision to position d'Amico's commitment to sustainability more strongly at the heart of the Group's corporate governance.

2022

Mapping and analysis of the d'Amico Group's **value chain** and 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

Voluntary start of the compliance process with the new European Sustainability Reporting Directive (**CSRD**) and realisation of the 1st Group-wide double materiality assessment.

2025

Publication of the 1st **Sustainability Report incorporating reporting on the ESG Plan**.



Stakeholders

We continuously engage with our stakeholders to understand and effectively manage their views, needs and expectations, fostering long-term and value-driven relationships.

Through ongoing dialogue with clients, the financial community, investors and shareholders, we strengthen transparent collaboration and align our strategy with market expectations and sustainability objectives.





Value Chain Overview

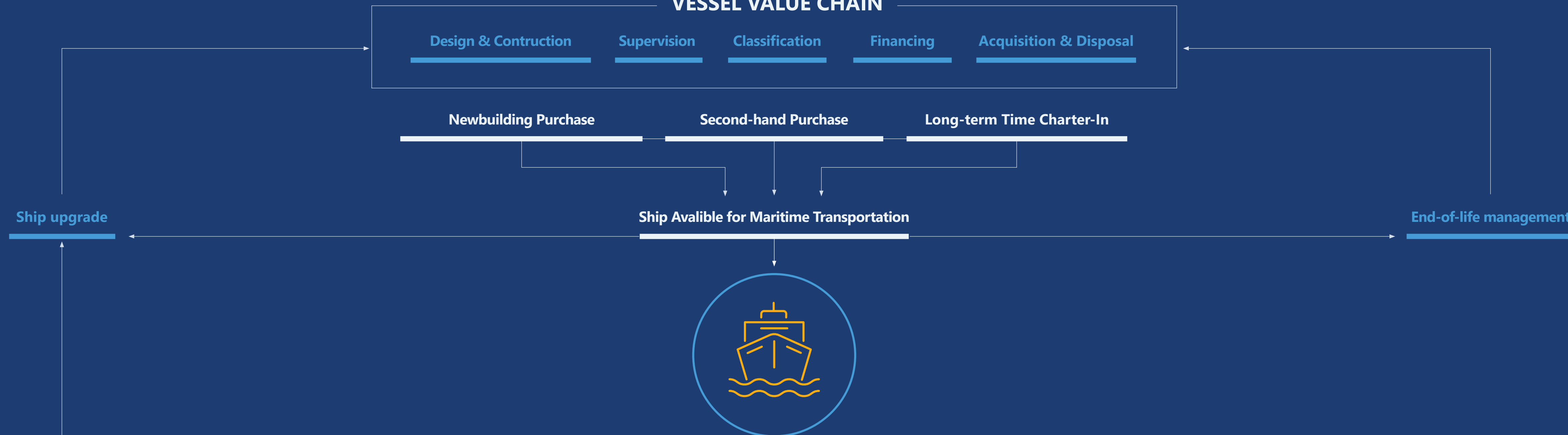
To manage our business effectively and guide value creation through a sustainability-driven approach, we look at our operations across the full value chain. This broader perspective encompasses the vessels we operate, our maritime activities and the products we transport, helping us understand how our business connects different stages, actors and geographies within the shipping industry.

Our analysis considers three interconnected value chains: the Vessels Value Chain, covering the life-cycle of ships; the Maritime Operations Value Chain, including ship maintenance, management and commercial employment; and the Transported Products Value Chain, where maritime transportation connects upstream and downstream activities for refined petroleum products, coal, minerals, ores and grain.





VESSEL VALUE CHAIN

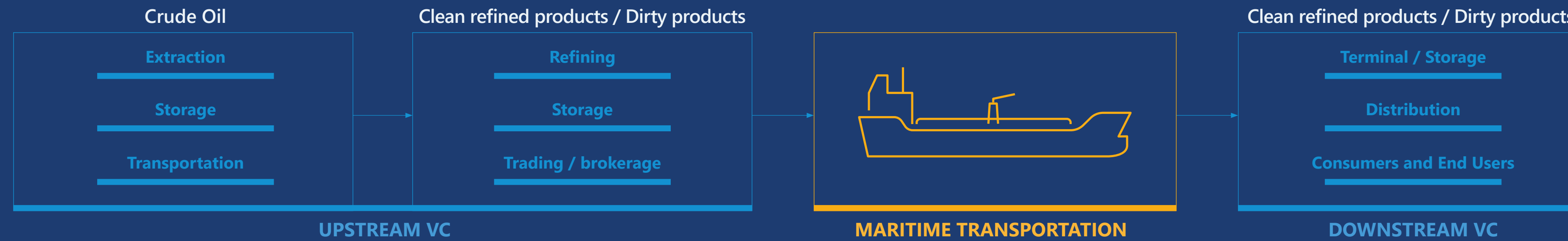


MARITIME OPERATIONAL VALUE CHAIN





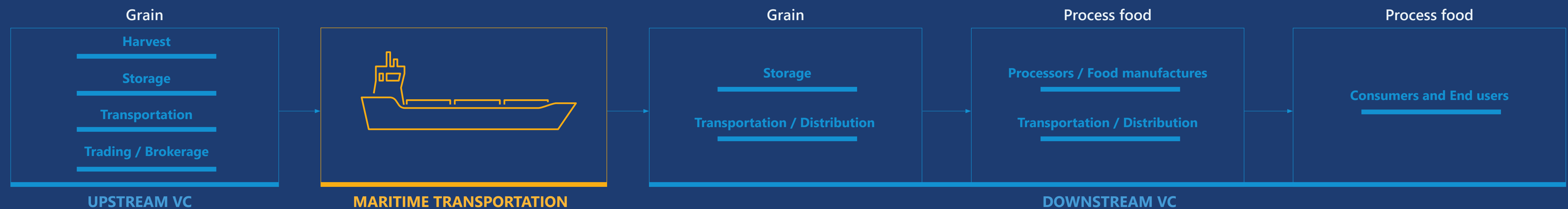
Clean refined and dirty products Value Chain



Coal, Mineral and Ores Value Chain



Grain Value Chain



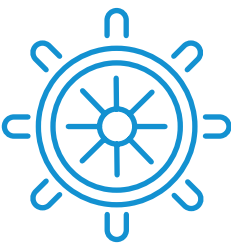
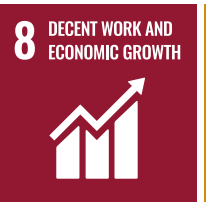


Sustainability topics and SDGs

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	- Climate Change Adaptation - Climate Change Mitigation - Energy	    
	Pollution	- Pollution of air - Pollution of water	
	Biodiversity and Ecosystems	- Direct impact drivers of biodiversity loss - Impacts on the extent and condition of ecosystems	
	Circular Economy	- Resources inflows, including resource use - Waste	
Social 	Own workforce	- Working conditions - Equal treatments and opportunitues for all - Other work-related rights	      
	Workers in the value chain	- Working conditions - Equal treatments and opportunitis for all - Other work-related rights	
Governance 	Business conduct	- Corporate culture - Protetion of whistle-blowers - Political engagement and lobbying activities - Management of relationships with suppliers including payment practices - Corruption and bribery	   



Our ESG Plan

Building on the results of our materiality assessment, in 2024 we approved 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. Starting from 2025, the degree of achievement of the targets defined for each **KPI** is reported: a solid check mark indicates a **fully achieved target**, while an outlined check mark indicates a target achieved at 75% or more.



I am proud to be part of a Company that is committed to safeguarding the environment and ensuring respect for people, both within and beyond d'Amico. The value of sustainability is closely linked to the value of human relationships, as they reflect the environment in which we live."

Sara, ESG Department

SUSTAINABILITY TOPICS



Climate change



- Reducing GHG emissions from the fleet to contribute to the IMO Net Zero Ambition by 2050



Pollution



- Reducing and prevent oceans' pollution



Water and marine resources



- Make an efficient use of water onboard



Biodiversity and ecosystems



- Protecting marine ecosystems



Circular economy



- Increase awareness on circularity



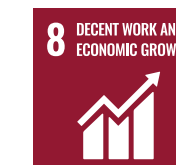
Own workforce



- Maintaining a talent development culture
- Promoting better engagement and well-being



Affected communities



- Strengthening community relations and contribute to local development



Business conduct



- Improving the Group's impact through the value chain
- Supervising and managing risks effectively
- Strengthening the Company's ESG governance framework



2. Environmental Value

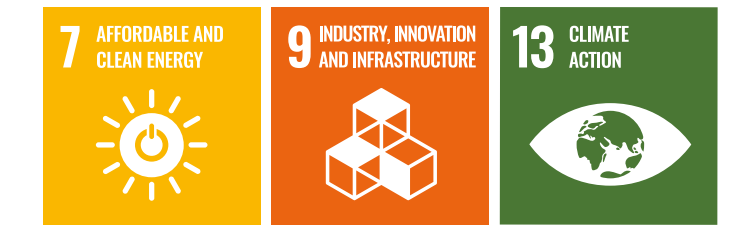
“Environmental sustainability is embedded in our daily operations. Within the Technical Department, we continuously pursue the development and maintenance of a modern, energy-efficient fleet, capable of achieving both operational excellence and environmental performance targets. In the shipping industry, competitiveness and sustainability are intrinsically interconnected: investments in efficiency directly contribute to emissions reduction while enhancing long-term value creation and strengthening our market position.”

Cesare, Technical Department

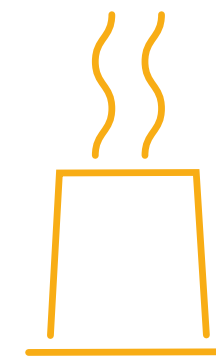




Climate change

**-3.9%**

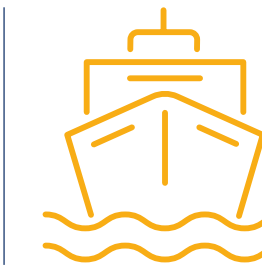
Bunker fuel consumption per transport unit, since 2024

**-4.4%**

Scope 1 emission from the fleet employed on the spot market, since 2024

**-2.0%**

Fleet Carbon Intensity Indicator - CII, since 2024

**100%**

EEXI compliant vessels - owned and bareboat

ESG Plan

Goal - Reducing GHG emissions from the fleet to contribute to the IMO Net zero ambition for 2050

KPI



Share of spot voyages over 5 days made with the Optimum Ship Routing system

2025 ACHIEVED

84.6%

2025 TARGET: 40%

2030 TARGET

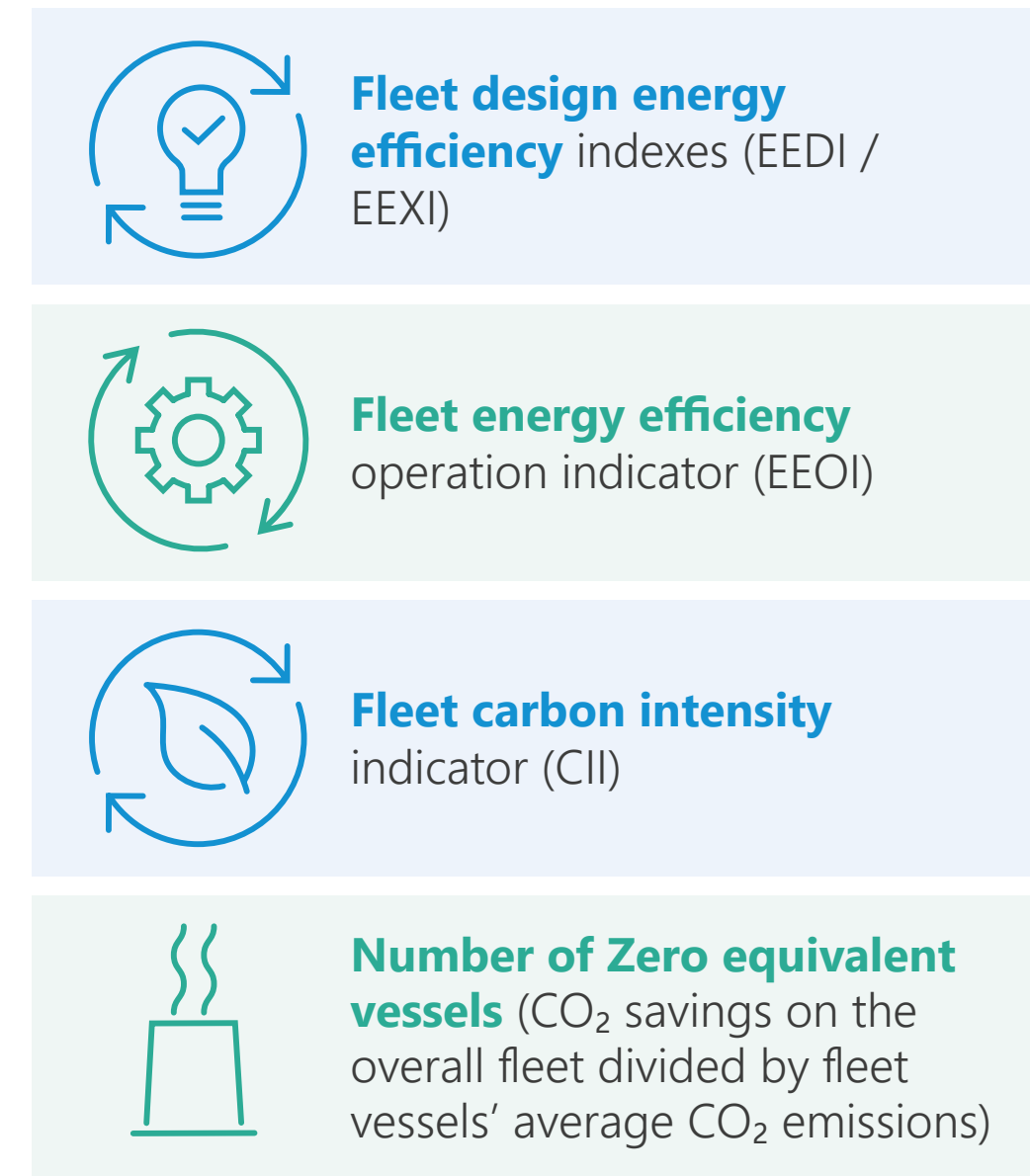
80%

Action

- Employed Optimum Ship Routing for 84.6% of spot voyages lasting more than 5 days.



KPI



2025 ACHIEVED

4.04



10.24



5.17



4.43



2030 TARGET

3.76

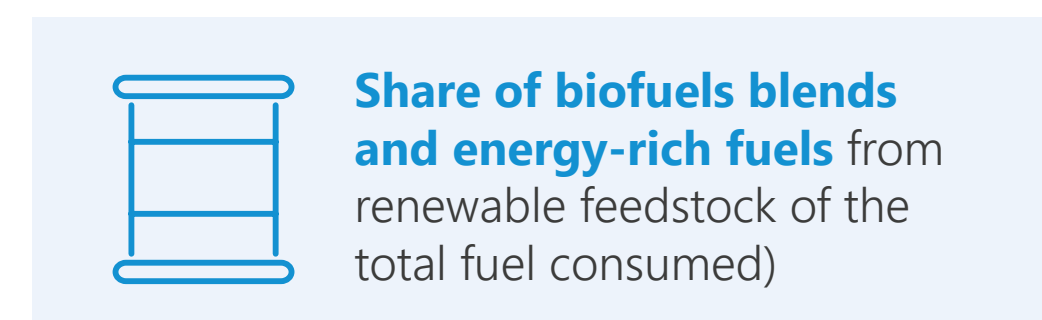
10.30

4.86

5.10

Actions

- **Enhanced design and operational efficiency:** to improve the fleet's performance in terms of energy efficiency and carbon intensity, d'Amico continued the phasing out of less efficient vessels while scaling up the installation of proven energy-saving technologies (e.g. PBCF - propeller boss cap fins, WED - wake equalizing duct, silicone coatings, LED lighting) across the entire fleet.
- **Digitalization Strategy:** expanded the deployment of advanced software solutions (e.g. Tekomar Xpert, FRIDA) to enable real-time fleet performance monitoring, condition-based maintenance, and continuous improvement of fuel efficiency and CII performance.



0.64%



5%

Actions

- **Expanded the use and testing of biofuel blends,** increasing adoption to 0.64% of total consumption and initiating B40 trials on selected vessels.



Carbon war room

Since 2020, reinforcing the importance of the decarbonization strategy, we 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 the FuelEU Maritime Regulation**, effective from 2025
- **Accelerate** the adoption and exploitation of **technical solutions for ship efficiency and derating**
- **Research** into zero or near-zero emission technologies **by testing biofuels 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

We are 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. Our 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**. The system is installed on **15 Product Tankers**
- Launch of the **Route Optimization Project**, leveraging **big data to evaluate CO₂-saving technologies**, validate performance models considering weather conditions, and assess vessels' hydrodynamic efficiency

- Introduction of **FRIDA - Fleet Reporting Intelligence d'Amico** an in-house database and reporting system that supports **regulatory reporting, real-time monitoring of the attained Carbon Intensity Index (CII), management of EU ETS-covered emissions and FuelEU compliance balance requirements**, enabling prompt corrective actions when needed.

Continuous fleet improvement

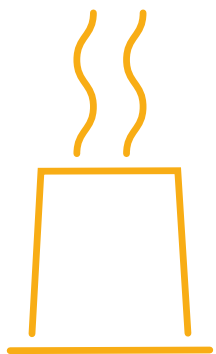
We ensure that all ships and their machinery and equipment are maintained to ensure **full reliability, extremely high efficiency and strong environmental performance**.

We integrate 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 2025, CBM was applied to 69% of the owned Product Tanker fleet.

In addition to regular maintenance, we invest in continuous retrofitting aimed at integrating the best available technologies. In 2025, we also continued to develop our **Fleet Operating Centre (FOC)**, designed to **define vessel risk profiles, monitor ship operations, support alarm analysis and verify compliance with Company policies and instructions**. The project also supports **energy management onboard** by monitoring policies aimed at **reducing non-essential consumption** during different operational phases.

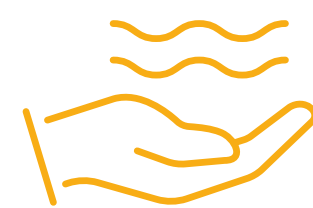


Pollution



-4.5%

Air pollutants' emissions per transport unit, since 2024



Zero

Spills recorded

ESG Plan

Goal - Reducing and preventing oceans' pollution

KPI



Number of spills during the year

2025 ACHIEVED

0

2025 TARGET: 0



2030 TARGET

0

Actions

- Conducted 25 VECA visits as part of the 2025-2026 Voluntary Environmental Compliance Audit programme, with **no significant observations** raised.
- Completed the annual ISO 14001 certification audit process, confirming the certificate with **no issues raised** for the fleet.
- Delivered pollution prevention training in line with the planned course schedule and during superintendents' visits, reaching **9,825 hours** of training on pollution and environmental protection for **846 seafarers**.



Our commitment

As a demonstration of its commitment to reducing environmental pollution, we 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 2025, **18 d'Amico vessels** were enrolled in the program.

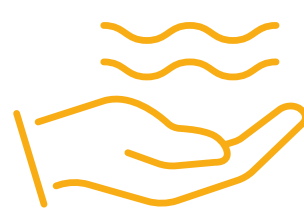
Linked to QUALSHIP 21, **the E-Zero designation** is awarded to vessels that go beyond compliance, showing a strong, proven commitment to environmental protection through **adherence to stringent environmental standards.**

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. In 2025, 25 vessels were visited, with no significant observations raised. This initiative **strengthens environmental monitoring** and ensures independent verification of compliance and best practices.





Biodiversity and Ecosystems



100%

Vessels fitted with a Ballast Water Treatment System

ESG Plan

Goal - Protecting marine ecosystems

KPI

2025 ACHIEVED

2030 TARGET



Voyages with VSR along the California coast

100%

2025 TARGET: 100% 

100%

Actions

- Continued participation in the Voluntary Speed Reduction (VSR) programme “*Protecting Blue Whales and Blue Skies*” for all vessels transiting along the coasts of California, issuing **2 circular letters** with dedicated instructions in 2025.
- Supported initiatives to protect marine ecosystems by partnering with organisations active in the field.
- Enhanced hull antifouling strategies and biofouling risk management by increasing coating thickness specifications, implementing fleet-wide fouling risk mapping, and integrating performance and environmental data to optimise maintenance and efficiency.



Our commitment

We adhere to several initiatives aimed at **safeguarding endangered species and their habitats**.

Since **2021**, we 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.

Since **2023**, we have also participated 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**. At program level, the 2025 results included a 40% reduction in the risk of deadly ship strikes to whales, a 70% reduction in acoustic intensity and reductions of 1,491 tons of air pollution and over 55,700 metric tons of greenhouse gas emissions along the California coast.





Circular Economy



-29.7%

Waste produced
per vessel (m³) in 2025

Our commitment

We implements measures aimed at improving safety, efficiency, and environmental performance across its fleet.

- **Hazardous material management** - We keep a constantly updated hazardous material inventory, ensuring the highest safety and environmental standards during procurement, maintenance, and recycling activities.
- **Preventive maintenance** - Through our preventive maintenance system (PMS), we reduce the risk of failures and extend the useful life of key components with scheduled inspections and effective spare parts management.
- **Waste management** - We apply 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

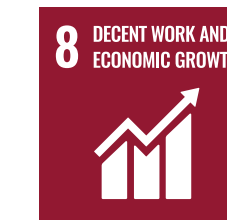
“People care represents d’Amico’s commitment to empowering its employees’ skills for their professional and personal fulfilment. Having been involved both on board the ships and now ashore, I can witness that d’Amico’s mindset is always inclusive and supportive of its people. Even when we are miles away, their presence is always felt!”

Alessio, Dry Cargo Chartering & Operations Department





People who work for the Company

**237**

Onshore employees

**1,134**Total seafarers employed in 2025,
equal to 82.7% of total personnel

Employee Experience

In a competitive labour market, we are committed to offering a rewarding employee experience based on **well-being, inclusion, professional growth and strong ethical values**. Our **Human Resource Framework** integrates sustainability, diversity, performance impartiality and data-driven practices to support continuous improvement.

Attracting, engaging, and retaining talent is central to our human resources and Employer Branding strategies, which define a clear **Employee Value Proposition** aligned with our culture and values.

Employee experience encompasses all interactions with us 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.

We promote 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 2025, we continued our **internal engagement efforts** aimed at **exploring factors affecting psychological well-being, generational value systems and priorities** within the Company. Building on this path, we further strengthened our **shared corporate culture** through the **People4Values project**, which invited selected employees - both **onboard and ashore** - to act as **ambassadors of our values**, sharing how they embody them in their professional and personal lives.



Secure Employment and Social Dialogue

**99.6%**

Open-ended contracts for onshore personnel, +0.4 p.p. since 2024

**94.0%**

Retention rate for onshore personnel, +1.1 p.p. since 2024

**85.2%**

Retention rate for seagoing personnel, +2.8 p.p. since 2024

ESG Plan

Goal - Maintaining a talent development culture

KPI

2025 ACHIEVED

2030 TARGET

**Retention rate of seagoing new hires (Master and Chief Engineer)****91.8%**

2025 TARGET: >90% ✓

>90%

Actions

- Adoption of a new inclusion policy for new hires and young employees, including mentorship programmes, regular check-ins, onboarding review and improvement plans

**Retention rate of onshore employees****97%**

2025 TARGET: 93% ✓

93%

Actions

- Adoption of a new inclusion policy for new hires and young employees, including regular check-ins, onboarding review and improvement plans.



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 our business objectives.

In addition to managing the selection process in compliance with international standards - particularly for seagoing personnel - we invest 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, we 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 our young cadets.

We also promote **continuity in crew rotation**, giving priority to **seafarers already employed** and strengthening their **sense of belonging** through **crewing and training structures** located in their countries of origin.





Health and Safety



100%

Seagoing personnel covered by the Health and Safety Management System



97.5%

Onshore personnel covered by the Health and Safety Management System



Zero

Serious work-related injuries¹

ESG Plan

Goal - Promoting better engagement and well-being

KPI

2025 ACHIEVED

2030 TARGET



Number of serious injuries among seagoing personnel

0

2025 TARGET: 0



0

Actions

- Maintained full coverage of the Occupational Health and Safety.
- Management System, covering 100% of the workforce.
- Confirmed the validity of the **ISO 45001 certification** for 2025 through surveillance audits and onboard inspections carried out on selected vessels.

1. Work-related injuries are defined as negative impacts on health arising from exposure to hazards at work. The figure includes only “serious injuries”, i.e., those resulting in the crew member being disembarked and/or at least one lost workday, thus excluding cases resolved on board with first aid, in line with applicable regulations and OCIMF guidelines.



Our commitment

We have 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 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.

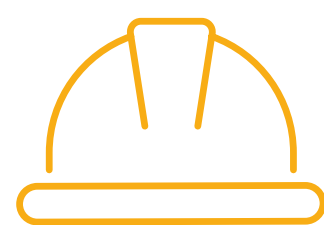
Since June 2021, we have further strengthened this partnership by signing a contract for **C.I.R.M.'s Top-Class service**.

Through this paid service, we benefit from continuous 24/7 health monitoring of our seafarers both on board and ashore, supported by a team of highly specialised doctors.





Well-being



100%

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



Supplementary pension schemes

Introduced for onshore personnel



New medical insurance policy

Introduced for seafarers and their family members

ESG Plan

Goal - Promoting better engagement and well-being

KPI

2025 ACHIEVED

2030 TARGET



Seagoing Personnel:

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

100%



2025 TARGET: 100% ✓

100%



Onshore Personnel:

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

100%



2025 TARGET: 100% ✓

100%

Actions

- Launched the **C.I.R.M. medical support service** in 2025, following the establishment of the collaboration agreement in 2024.
- Continued publishing the “**Lighthouse**” newsletter, integrating **well-being topics** into the 2025 editions.
- Delivered **human rights and ethics training** to all seagoing personnel, in line with the Group’s Training Matrix.
- Expanded the **WorkDown initiative** with new training sessions focused on **organisational well-being** and **intergenerational dynamics**.



Our Commitment

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 our internal culture evolution, with the first two survey rounds conducted in 2025.

Mindwork Project

We continued our initiative on generational dynamics within the Company, developed in collaboration with **Mindwork** and **Game2Value**.

Through **Workdown**, an innovative video game-style survey, we gathered insights into **organizational well-being** and **differences in values and expectations across generations**. Based on the findings, in 2025, our Group implemented the training program “Generations in the Company: Motivations, Values, and Expectations,” focused on **motivation across generations**, **psychological safety** and **managing intergenerational relationships**.

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.

Building on this commitment, we are participating in the **Work-Related Stress Assessment** project with **C.I.R.M. and TelePharmaTec**, assessing crew well-being through recognised tools and providing tailored recommendations on resilience, fatigue and workplace stress.

SeaMinds Platform

To further bolster mental health support for our seafarers, we partnered with **C.I.R.M.** to introduce **SeaMinds**, a dedicated digital platform tailored to the needs of maritime professionals.

The platform was rolled out to **all fleet vessels** and offers **self-assessment questionnaires**, **virtual consultations** with licensed psychologists and neurologists, **guided exercises** and **real-time remote support** in the event of acute distress.

Benefits

All Group's onshore employees are guaranteed social security protection, ensuring support in case of sickness/health care, unemployment, employment injury, parental leave, and retirement.

In 2025, we introduced new benefits for both onshore and seagoing employees:

- **Supplementary pension schemes** for onshore personnel
- **Insurance policy** providing medical facilities and reimbursement of medical expenses for seafarers - covering the full year, both ashore and onboard – and for their family members (partner and children).



Training and Skills Development

**19.2**Average hours of training
for onshore personnel**20.3**Average hours of training
for seagoing personnel

ESG Plan

Goal - Maintaining a talent development culture

KPI

2025 ACHIEVED

2030 TARGET

**Seagoing Personnel:**
Per capita average training
hours**20.3**

2025 TARGET: 20 ✓

25**Onshore Personnel:**
Per capita average training
hours**19.2**

2025 TARGET: 18 ✓

20

Actions

- **Enhanced the training framework** by expanding the **Training Matrix with** new courses, appointing a specialised **Mental Health training centre**, identifying new providers for onshore employees' training, introducing **micro-learning initiatives**, professional development programmes and managerial training, and launching the new **d'Amico Academy platform** to improve access to training across the organisation.
- **Launched the development of a sustainability game** focused on the Group's sustainability strategy, designed to be accessible to all employees from 2026 and to provide information on ESG topics and the Group's overall sustainability strategy.



Our Commitment

Onshore personnel training initiatives .

In 2025, we launched the **new d'Amico Academy platform**, designed to enhance the accessibility and effectiveness of training activities across the organization.

The platform supports a more flexible, personalized and continuous learning experience, strengthening professional growth and knowledge sharing. We also strengthened our internal training offering through micro-learning initiatives, participation in **The European House – Ambrosetti Business Community**, and dedicated managerial training programs focused on **soft skills, resilience and leadership development**. In addition, new training providers were identified for onshore employees, including providers specialized in **Artificial Intelligence**. Finally, we re-launched the on-rolling **foreign language training course** and the **coaching program**, aimed at enhancing onshore employees' ability to **adapt to ongoing organizational, cultural, and market transformations**.

The Crew Training Matrix

We have 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**. In 2025, we reviewed the Training Matrix to expand our offering to include additional training topics such as **Enclosed Space Entry, Ballast Water Management, Exhaust Gas Cleaning System, Mental Health Awareness, and Harassment and Bullying**.

Growing in d'Amico - profile assessment

In 2025, we involved **491 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.

In 2025, **7 seafarers from Liberia** were employed onboard as trainees or **4th Engineers**, while **8 Liberian trainees** were promoted to the rank of **4th Engineer**. 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

We are 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 **746 students**, with a **97% employment rate one year after graduation**, and continues to expand its course offerings to meet evolving industry needs.



Workers in the Value Chain



We are actively strengthening our approach to managing impacts and opportunities related to workers in our value chain. To prevent forced labour, **we conduct annual audits to ensure seafarers do not incur recruitment fees**, a practice firmly embedded in contracts with recruitment agencies.

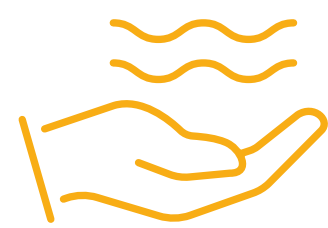
Building on this commitment, **the ESG Department is developing a Supplier ESG Code of Conduct**, set to be introduced to **strategic suppliers starting in 2027**, aligning with forthcoming sustainability regulations and supporting a more responsible approach to value chain management.

Following a comprehensive mapping and analysis of our value chains in late 2024, we have gained valuable insights into our stakeholders and are preparing to enhance overall strategy with **clear commitments focused on responsible value chain management**.





Communities



24,675 Kg

Waste collected at sea through the Fishing for litter project in partnership with Ogyre, since the start of the project in 2023

ESG Plan

Goal - Strengthening community relations and contribute to local development

KPI



Countries in which d'Amico operates significantly where at least one initiative is carried out

2025 ACHIEVED

75%



2025 TARGET: 75%

2030 TARGET

100%

Actions

- Supported educational, social, health and cultural initiatives in Italy, the UK, Ireland and Monaco, while mapping potential partner organisations in Luxembourg and initiating contacts with local associations in India.



“Sustainability is not only a matter of respecting the environment but also a responsibility towards the communities of which we are actively a part of. We all carry our own identity, history, and culture within the context that we live in. Being aware of these aspects pushes each one of us to act towards a more sustainable future.”

Antonia, ESG Department

Our Commitment

We are deeply committed to Corporate Social Responsibility and operate in line with the principles set out in our dedicated policy. **We support 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**, we promote 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**, we are driven by our strong ties to local communities around the world and our desire to **share and promote Italian culture** internationally. Through sponsorships and cultural programs, we **contribute to enriching the social fabric and preserving cultural heritage**.

In the environmental sphere, we demonstrate our 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.

In 2025, our Group has **renewed the three-year partnership** with the aim to collect **63,000 kg of marine litter**.

Environmental Results

- **22,280 kg** of plastic waste collected annually
- **10,193 kg** of re-purposed waste
- **24,675 kg** of total waste collected
- **2,228 kg** of estimated microplastics leakage avoided per year.

Social Results

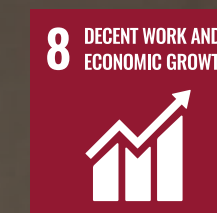
- **57** waste fishers on board
- **224** brands on a mission to clean the Ocean.



4. Business Conduct

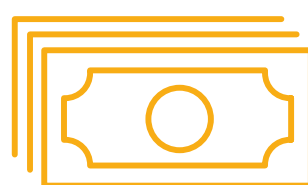
“ Business ethics, for me as a purchasing manager, means transparency, honesty, and integrity. It's not just about following laws; it's about being a role model for others, both professionally and personally. Upholding these values ensures we protect our workers, clients, and maintain trust with suppliers, essential for our success.”

Jasline, Purchasing Department





Ethics, Integrity and Human Rights



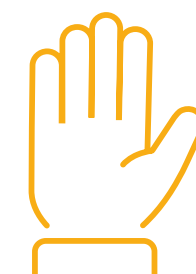
Zero

Cases of corruption, bribery, or anti-competitive behaviour



Zero

Reported violations of the 231 Model or the Code of Ethics received



No

cases of discrimination recorded

ESG Plan

Goal - Strengthen the Group's ESG governance framework

KPI

2025 ACHIEVED

2030 TARGET



Share of ESG-related KPIs on total LTI plan KPIs

10%

No targets set for 2025

15%

Actions

- Maintained the share of ESG-related KPIs in DIS's long-term incentive structure at 10%

Goal - Effectively overseeing and managing of potential risks

KPI



Presence of a Risk Management Committee

On

2025 TARGET: On ✓

On

Actions

- Made the ESG Committee and the ESG Risk Committee operational starting from 2025.
- Outlined the roles, responsibilities and competencies of the ESG Risk Committee in a dedicated document.



Our Commitment

Code of Ethics update

In 2025, we approved and adopted an updated **Code of Ethics** across all Group companies, further strengthening our commitment to **ethical business conduct, human rights** and **stakeholder engagement**.

The revised Code incorporates national and international principles on **human rights, corporate social responsibility, environmental protection** and **corporate governance**, including the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the ILO Fundamental Conventions, the International Bill of Human Rights, the Maritime Labour Convention and IMO standards.

Sanctions Policy

Our 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 we do not violate any regulations by conducting business with sanctioned entities.

To support this, we have implemented a **Sanctions Policy** that includes ongoing due diligence and specific contractual clauses. Sanctions-related due diligence procedures, including the screening of sanctioned parties, are deeply embedded in our organizational culture and serve as a foundation for similar due diligence processes adopted more recently.

Participation in Leading Industry Associations and Organisations

We are committed to **promoting policies that support the sustainable development of the maritime transport sector**.

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





Supply Chain Management

**24**

Strategic suppliers identified, representing **48%** of total supplier expenditure, for ESG Code of Conduct administration

**13.2%**

Entities among the suppliers screened and assessed using environmental criteria

ESG Plan

Goal - Improve Group's impact through the value chain

KPI



Share of strategic suppliers who have received the ESG Code of Conduct

2025 ACHIEVED

The analysis was successfully carried out



2025 TARGET: Supplier analysis to identify strategic suppliers

2030 TARGET

Code administered to

100%

of strategic suppliers

Actions

- Developed an ESG Code of Conduct for strategic suppliers, scheduled for completion in 2026, and conducted a detailed assessment of the **Top 50 suppliers**, identifying **24 strategic suppliers** representing approximately **48% of total supplier expenditure** to whom the Code will be administered.



Our Commitment

Strategic Suppliers' ESG Code of conduct

In 2025, we conducted an in-depth analysis of our **Top 50 Vendors** to identify strategic suppliers based on revenue value, strategic materiality within the supply chain and geographical risk.

The analysis led to the identification of **24 strategic suppliers**, representing around **48% of total supplier expenditure**. These suppliers will receive our **ESG Code of Conduct**, currently being finalized, with the aim of strengthening responsible and sustainable business practices across the value chain.

Supplier assessment

We assess suppliers according to quality, safety and environmental criteria, with stricter requirements for suppliers operating in the **Environment and Safety** category.

We maintain a register of selected suppliers and evaluate them through criteria such as possession of **ISO 9001** and **ISO 14001** certifications and compliance with energy consumption and efficiency requirements. In 2025, **50 suppliers** were selected and evaluated through environmental certifications, equal to **13.2%** of total suppliers.





Credits and Contacts

Project Advisors

Refe

Graphic project and coordination

Havas Pr Milan

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