



# 2020 **BULKERS**

**ESG REPORT 2019**

**2020 Bulk**ers acknowledges the environmental, social and governance “ESG” challenges facing our industry today. This report highlights how we address these issues. We strive to report fact-based information to guide investors and other stakeholders to a better understanding of relevant ESG data.

**The report is based on maritime transportation standards recommended by the Sustainability Accounting Standards Board.**

Our ESG goals are an integral part of our corporate values, and we have specific governance systems to ensure internal compliance. We expect our vendors and contractors to adhere to the same standards.

Environmental focus such as waste handling and emissions into the air and sea are key focus areas for us. We also focus on addressing the major challenge of minimizing green-house gas emissions. Technology is still not mature enough to ensure emission free deep-sea trade, however we closely follow the technological developments and will strive to be an adapter of new technological solutions as these come available.

We believe speed reduction is the most easily available action that can quickly reduce emissions. 2020 Bulkers is together with 120 leading shipping companies a co-signatory of an open letter to the IMO, supporting an initiative for slow steaming to reduce emissions.

Seaborne transportation of commodities is the most effective means of global trade method considering air emissions per ton transported. Vessels owned by 2020 Bulkers are modern with a high energy efficiency rating, fitted with scrubbers and ballast water treatment systems.

**In 2020 Bulk**ers we commit to the highest industry standards and being accountable for all our actions and involvement through our ownership and ship operation.



Magnus Halvorsen, CEO 2020 Bulkers Management AS

# Company facts

Number of shipboard employees



84

Total distance travelled by vessels



81,026 nm

Operating days



357

Deadweight tonnage



832,000 MT

Number of vessels in total shipping fleet



4

Number of vessel port calls



8

\*all data per 31/12/2019

# Environment

## Emissions and energy efficiency

The 2020 Bulkiers fleet consist of modern, fuel efficient 208.000 DWT Newcastlemax dry bulk vessel. The vessels are fitted with exhaust gas cleaning systems and water ballast treatments systems.

Our fleet is estimated to be 38% more carbon emission effective per ton mile compared to a standard capesize vessel\*. The exhaust gas cleaning systems remove 80% of all particulate matters. According to WHO, particulate matter emissions in the cause of 5% of all lung cancer incidents globally.

The EEDI score for the 2020 Bulkiers fleet is 2,11, which is 16% lower than the IMO requirement for phase 1 vessels.

We follow technological development closely and evaluate the use of any proven, practical and economically viable means to reduce our environmental footprint.

\*EEOI calculated basis static cargo capacity, comparing actual consumption on a representative 2020 Bulkiers vessel to a Baltic standard Cape size vessel, defined as a 180.000 DWT bulk carrier consuming 43 MT of fuel oil, trading at 12 kts. laden / 13 kts. Ballasting.

## Biohazard

The 2020 Bulkiers fleet is equipped with ballast water treatment systems and are subject to regular hull inspections to establish if underwater hull cleaning is required. First class anti fouling hull treatment systems are applied to ensure low risk of developing hull growth during a standard 60-month dry-dock interval.

METRIC	UNIT	DATA	REFERENCE
Fleet GHG emission	MT CO2	32,288	SASB TR-MT-110a.1
Air quality emission	MT NOx	837	SASB TR-MT-120a.1
Air quality emission	Scrubber ratio	100 %	MARPOL Annex VI Reg. 14 (IMO Global Sulphur Cap 2020)
EEDI	g CO2 / t-nm	2,11	SASB TR-MT-110a.4
Volume of spills	MT	0	SASB TR-MT-160a.3

# Social

## Health, safety and security

2020 Bulkerc has outsourced technical vessel management to third party contractors. A structured due diligence and audit process is in place to ensure quality requirements are met.

As per 31.12.2019 technical management and crewing is handled by OSM Maritime and KG Jebsen Skipsrederi respectively.

We have a conscious relation not only to compliance in general, but a wider set of specific codes related to crew well fare and labor conditions, whistle blowing, anti-corruption, HSEQ. We have a zero-acceptance policy for deficiencies.

## Labor and human rights

All employees are treated equally with respect and according to international and local labor and human rights standards, laws and regulations. Discrimination or harassment is not tolerated at any level in the organization. All vendors and contractors are required to follow international and local labor and human rights standards, laws and regulations.

METRIC	UNIT	DATA	REFERENCE
<b>LTI (Lost time incident rate)</b>	Lost time / million working hours	0	SASB TR-MT-320a.1
<b>Labor rights</b>		Compliant	Flag state, MLC and CBA
<b>Port state control deficiencies</b>	Number	0	SASB TR-MT-540a.3
<b>Marine casualties</b>	Number	0	SASB TR-MT-540a.1

# Governance

## Anti-corruption

2020 Bulkers has a zero tolerance on corruption, and follows industry standards for handling these challenges, especially being vigilant in high risk areas. Our contractors are required to report on same. Reference: <https://2020bulkers.com/wp-content/uploads/2020/02/2020-Bulkers-Ltd.-Corporate-Code-of-Business-Ethics-and-Conduct.pdf>

## Accountability and transparency

2020 Bulkers has a flat organization with an open and transparent communications structure. We live by our ethics and values, and encourage each other to be structured, responsible and accountable. Through choosing serious and market leading suppliers and customers, and by keeping an honest and open dialogue with same, we ensure our impact on people and the environment is handled with responsibility.

We believe that strong corporate governance is part of every successful organization and are fully committed at keeping the highest standards in place.

2020 Bulkers Ltd. is subject to Bermuda laws and regulations with regards to corporate governance. Being listed on Oslo Stock Exchange the company follows the Norwegian Code of Practice for corporate governance.

METRIC	UNIT	DATA	REFERENCE
Corruption risk	Number of port calls in corruption risk areas	0	SASB TR-MT-510a.1
Facility payments		0	SDG 16
Fines		0	SASB TR-MT-510a.2