

# 2020 BULKERS

ESG  
REPORT  
2020



# CEO INTRODUCTION

2020 has been a year of unprecedented challenges for the S in ESG. Crew changes made the headlines in media, and caught the attention of shipping CEOs, board members and maritime organizations.

At 2020 Bulkiers we signaled early last year that we would prioritize the well-being of our trusted colleagues at sea over cost and lost time. We have been fortunate to be working with professional and solution-oriented Charterers, as well as hard working technical managers. Together we have been able to organize crew changes allowing for acceptable crew contract duration and avoiding any breach of voluntary extensions or MLC compliance.

2020 Bulkiers has signed the Neptune Declaration, and will continue the efforts to ensure the welfare of our onboard crew.

2020 represented a milestone for global maritime sulphur oxide emissions with the implementation of IMO 2020 compulsory use of either LSFO or exhaust gas cleaning systems (scrubbers). 2020 Bulkiers has concluded a year with successful implementation and operation of our scrubbers.

2020 has also been a year where we saw an introduction of the terms EEXI and CII, both being measures to reduce the carbon emissions and intensity from the shipping industry by

the end of this decade. 2020 Bulkiers welcomes these initiatives and is following the technological developments and regulations closely.

2020 Bulkiers continues its focus and commitment on environmental, social and governance as an integral part of our company goals and corporate values. This report provides our shareholders and other stakeholders with transparent data and is based on the maritime transportation standards recommended by the Sustainability Accounting Standards Board (SASB).

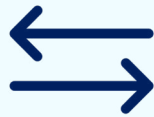
Magnus Halvorsen,  
CEO 2020 Bulkiers Management AS

# COMPANY FACTS



Number of shipboard employees

164



Total distance traveled by vessels

562,519 nm



Operating days

2,555



Deadweight tonnage

1,664,000 MT



Number of vessels in total shipping fleet

8



Number of vessel port calls

67

\*all data per 31/12/2020

# ENVIRONMENTAL

## EMISSIONS AND ENERGY EFFICIENCY

The 2020 Bulkera fleet consists of modern, fuel efficient 208.000 DWT Newcastlemax dry bulk vessels. 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 are the cause of 5% of all lung cancer incidents globally.

The EEDI score for the 2020 Bulkera fleet is 2.11, which is 16% lower than the IMO requirement for phase 1 vessels.

We follow technological developments closely and evaluate the use of any proven, practical and economically

viable means to reduce our environmental footprint.

## BIOHAZARD

The 2020 Bulkera fleet is equipped with ballast water treatment systems and is 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.

\*EEOI calculated basis static cargo capacity, comparing actual consumption on a representative 2020 Bulkera 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.

METRIC	UNIT	DATA	REFERENCE
Fleet GHG emission	MT CO2	233,645	SASB TR-MT-110a.1
Air quality emission	MT NOx	6,378	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 Bulkera 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.

At December 31, 2020 technical management and crewing is handled by OSM Maritime in Singapore and Bergen respectively.

We have a conscious dedication not only to compliance in general, but to a wider set of specific codes related to crew welfare and labor conditions, whistle blowing, anti-corruption and HSEQ. We have a zero-tolerance 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
TLTI (Lost time incident rate)	Lost time / million working hours	0	SASB TR-MT-320a.1
Labor rights		Compliant	Flag state, MLC and CBA
Port state control deficiencies	Number	0	SASB TR-MT-540a.3
Marine casualties	Number	0	SASB TR-MT-540a.1

# GOVERNANCE

## ANTI-CORRUPTION

2020 Bulkera has a zero-tolerance policy 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.

Our technical manager OSM is a member of MACN, and all vessels and crew follow MACN rules.

Reference: <https://2020bulkera.com/wp-content/uploads/2020/02/2020-Bulkera-Ltd.-Corporate-Code-of-Business-Ethics-and-Conduct.pdf>

## ACCOUNTABILITY AND TRANSPARENCY

2020 Bulkera 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.

Being listed on Oslo Stock Exchange the company follows the Norwegian Code of Practice for corporate governance. Most of the principles and recommendations in the Code are included in the Company's corporate governance policy. There are, however, some areas where the Company's governance principles differ from those of the Code, primarily due to differences between the Bermuda Companies Act and/or the Bye-Laws and the Norwegian Public Limited Companies Act.

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

# OFFICES

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