

THE D ANSHIP NEWS

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Imagine Life Without Shipping

What if the world's cargo ships stopped moving tomorrow?

The global shipping industry is the backbone of international trade, transporting over 80% of the world's goods across oceans. Few of us pause to consider how dependent we are on this invisible network. If the shipping industry were to cease operations, the impact would be immediate and profound, disrupting economies, supply chains, and daily life.



In the first week, the world would experience chaos as supply chains grind to a halt. Ports would overflow with goods that could no longer be transported, while retail and consumer sectors would feel the strain almost immediately. Supermarkets and stores would begin running out of imported essentials, such as fresh produce, electronics, and clothing. Factories dependent on imported raw materials would shut down production lines, crippling industries like automotive, construction, and technology. Healthcare systems would face shortages of globally sourced medical supplies, including life-saving pharmaceuticals, putting lives at risk. Panic buying could set in as people grasp the scale of the disruption.

By the second week, the situation would escalate. Perishable goods, such as fruits, vegetables, and seafood, would rot in ports, leading to massive food waste and worsening shortages. Fuel and energy supplies would face critical disruptions, particularly in regions reliant on imported oil and gas, potentially causing power outages and a surge in energy prices. Job losses would mount as workers in ports, warehouses, and related industries are laid off. Governments might impose rationing of critical supplies and enforce emergency measures to manage the growing crisis.

The third week would bring widespread economic and social instability. With global trade accounting for a significant portion of world commerce, GDPs would plummet, and many countries would slip into recession. Inflation would skyrocket, and some currencies could lose value due to trade dependencies. Civil

unrest might erupt as shortages of basic goods and soaring prices lead to protests and societal strain. Efforts to pivot to local sourcing and alternative transport methods would be insufficient to meet demand, further fueling public frustration. As the crisis extends into a month or longer, the long-term consequences would begin to reshape the world. The absence of shipping would force countries to depend heavily on local resources, effectively reversing globalization. Industries like electronics, which rely on intricate global supply chains, would struggle to produce and innovate, setting technological progress back. Geopolitical tensions could flare as nations compete for dwindling resources, potentially leading to conflicts. Over time, societies would face a profound transformation. While some countries might adapt by prioritizing self-sufficiency, the transition would come with significant economic and social hardship condemning some underdeveloped countries to famine. Ironically, the environment might see temporary benefits from reduced pollution and greenhouse gas emissions due to the halt in maritime activities. However, the lack of international collaboration and resource sharing would hinder efforts to address long-term environmental challenges, such as climate change.



Imagining a world without shipping underscores the critical value of the shipping industry's infrastructure and the people who keep it afloat. This hypothetical scenario underlines the importance of merchandise shipping today as well as the crucial work the unsung heroes of global trade—the 1.9 million seafarers who keep the shipping industry running. All the parties involved in shipping ensure the flow of goods that sustain our interconnected lives, reminding us that the shipping industry is not just a system but a lifeline for the modern world.

Katerina Katsiada
Data Analyst



Message from the President & CEO

Dear Danaos Team,

For a number of years now it seems that disruption and conflict are becoming the norm rather than the exception. Apart from the conflicts in Ukraine and Gaza we have now another uncertainty about the world trade and the overall relations of the US with the rest of the world.

As far as navigation is concerned we are still avoiding Red Sea passages to ensure the safety of our people. This is an ongoing situation which does not look to be resolved in the near future.

Amid this uncertainty we have all our fleet covered with charters for the next two years and we are continuing the modernization process by adding more newbuildings to the orderbook. This is demonstrating our commitment to decarbonization as all the vessels will be able to burn green methanol when available.

The significant expansion of our fleet has created a significant expansion of our crewing needs and in this way we have reached out to seafarers from Egypt and Ghana while we have expanded our traditional Greek, Russian, Ukrainian and Tanzanian pools.

The new capabilities of high speed internet on board are now available on all our fleet and this will greatly enhance communication of our crew with their families.

This new capability will also enhance the way that training is performed using online platforms. In addition a new training philosophy will help crew onboard to increase awareness and promote safety culture for protecting life, property and the environment.

We are working tirelessly to make sure that the Danaos family continues to prosper in safety.

John Coustas



Message from the Vice President & COO

Dear Colleagues,

As we navigate through an increasingly complex and dynamic global landscape, the effects of geopolitical conditions are becoming more pronounced across the shipping industry. Trade routes are being reshaped and tensions in key regions are creating both challenges and opportunities. Additionally, the introduction of new regulations -ranging from environmental standards to safety protocols- has made it essential for all stakeholders to stay agile, adaptable, and prepared for the changes ahead.

At Danaos, we recognize that these external factors not only impact the operational side of our business but also influence our strategic decisions in the long term. Our commitment to compliance and maintaining the highest industry standards drives us to constantly monitor these shifts and make the necessary adjustments to our processes, ensuring smooth, efficient and sustainable operations.

However, amid all these challenges, one thing remains constant: our unwavering focus on the human element-both onshore and onboard. The skills, dedication and safety of our people are the backbone of our success and we will continue to invest in training, development, and welfare programs that empower our teams to thrive in an ever-evolving environment.

As we look forward to the coming months, we remain committed to ensuring that Danaos not only adapts to the changing tides of the shipping industry but leads with innovation, resilience and a deep respect for the people who make it all possible.

Together, we will continue to sail toward a brighter future.

Dimitris Vastarouchas

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The 9th Annual Sustainability Summit

The MBA International, AUEB, in collaboration with the Center for Sustainability and Excellence-CSE, proudly hosted the 9th Annual Sustainability Summit. The event, themed “Emerging Opportunities: How New Sustainability Rules Are Shaping Business and Careers,” brought together innovators and professionals to discuss the latest trends and opportunities in sustainability, paving the way for the future of businesses and careers. A special highlight of the evening was the recognition of Mr. Dimitrios Vastarouchas, who was awarded for Danaos sustainability leadership in the business world.



The 14th Annual Capital Link Operational Excellence in Shipping Forum

On September 24th, the industry gathered at the 14th Annual Capital Link Operational Excellence in Shipping Forum and Mr. Dimitrios Vastarouchas took center stage at the panel: «Riding the Technology Wave - Fleet Performance Optimization Through Innovation & Digitalization.» Dimitrios Vastarouchas highlighted the pivotal role of digitalization in shipping's future, discussing whether the next Industrial Revolution will be driven by AI. Stay tuned for more insights on how AI will shape the maritime world!



The 26th Marine Money Greek Ship Finance Forum

Key Insights from Danaos CFO, Mr. Chatzis, at the 26th Marine Money Greek Ship Finance Forum! Mr. Chatzis took part in a dynamic panel on Capital Markets & Equity Investments, where he shared his perspective on the current state of shipping earnings and cash flows. With vessel values at a high, reflecting strong market fundamentals, the discussion tackled a critical question: Is now the right time to raise public and private equity?

The panel explored which sectors and structures are best suited for raising capital in today's market, offering valuable insights into future opportunities for equity investments in shipping. Exciting times ahead for the maritime industry!



The 13th DEI BITE Awards 2024

Under the auspices of the Ministry of Digital Governance and SEPE, the 13th DEI BITE Awards 2024, the premier event celebrating technological innovation in Greece, recognized exceptional IT projects and digital transformation initiatives of the past year. We are delighted to share that Danaos was among the esteemed honorees, with Vassilis Fotinias proudly accepting the award on behalf of the team!

TradeWinds Shipowners Forum

Danaos Chief Commercial Officer, Filippus G. Prokopakis, attended the TradeWinds Shipowners Forum Germany 2024!

Filippus spoke at the «What Does a Winning Investment Look Like?» panel session, where he dove into the key factors that define successful investments in the maritime industry.

With his extensive experience and our company's commitment to innovation and excellence, as always he brought valuable insights to the table.





Inspirational Partner's Awards Ceremony

We were deeply honored to be recognized at the Inspirational Partner's Awards Ceremony by The American College of Greece.

This recognition reflects our commitment to empowering young talent through internships, career opportunities, and participation in career events, inspiring students to reach their academic and professional goals.

A special thank you to The American College of Greece for this recognition and to our team, Dimitris Vasalakis, Lina Vrantza, Argyroula Papageorgiou and Tania Mermiga for making this impactful collaboration possible.

«20 Under 40 CSR» awards

We are proud to announce that our Deputy HR Manager, Tania Mermiga has been honored with the «20 Under 40 CSR» award at the Hellenic Responsible Business Awards 2024! This prestigious recognition celebrates Tania's dedication to sustainability and corporate social responsibility, promoting ethical practices in the shipping industry. Danaos is committed to ensuring that our operations positively impact the environment and society, and we couldn't be happier to support this mission.



Scholarships at the University of the Aegean

With great pride, Danaos visited the University of the Aegean to award scholarships to two exceptional students, Spyridon Chandras and Konstantinos Nikolopoulos.

Inspired by Aristotle's timeless wisdom, «Excellence is a complete virtue, achieved through perseverance and action,» we honor the values of knowledge, resilience, and innovation, celebrating these students as the promise of a new generation poised to transform the maritime industry.



ICS Greek Branch x ALBA Summer Shipping School

It was a pleasure to welcome the students from the ICS Greek Branch x ALBA Summer Shipping School. Sharing our company's vision, innovations, and commitment to sustainability with such passionate and talented individuals was a great experience.

We look forward to seeing how these young professionals will shape the future of maritime.



Summer in Shipping

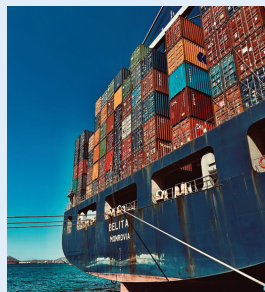
We had an inspiring day as we welcomed our people's children to our premises! The kids got a first glimpse into the world of shipping, learning about the dynamic profession and the important role it plays in global trade.

It was wonderful to see their curiosity and enthusiasm for the industry. Who knows?

We might have met some future shipping professionals today!

Welcome Aboard Danaos Summer Interns!

This talented group of individuals is ready to embark on an exciting journey with us, gaining hands-on experience and contributing fresh perspectives to our dynamic team. We are excited to have you on board and can't wait to see the incredible contributions you'll make! Here's to a summer full of learning, growth, and new adventures.



Interns aboard M/V Belita

An exciting day at Piraeus Container Terminal (PCT) with Danaos interns aboard M/V Belita! As part of their hands-on training, the interns enjoyed a unique opportunity to tour the vessel and gain an up-close view of its daily operations. From exploring advanced maritime technologies to witnessing the teamwork that ensures smooth shipping operations, the day was filled with valuable insights and experiences.

Danaos x HELMEPA - International Coastal CleanUp



Small actions create big change! A heartfelt thank you to Danaos' people and their families who teamed up with HELMEPA - Hellenic Marine Environment Protection Association and made a positive impact by protecting our beautiful coastline and promoting environmental responsibility. Let's keep our beaches clean and continue our commitment to caring for the planet!



Danaos in Pink

On October 25th, we wore pink to raise awareness, honor the fighters and survivors, and remember those we've lost to breast cancer. Each splash of pink is a symbol of support and a reminder that no one fights alone.

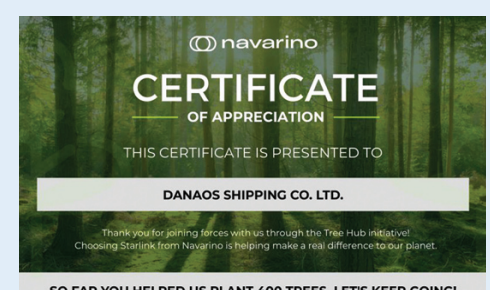


Blood Donation at Danaos

What an incredible turnout for Blood Donation at Danaos! A huge THANK YOU to all our amazing people who came together for the blood donation events on September 16th and on October 10th! The response was overwhelming, with so many volunteers stepping up that we had to schedule a second day to accommodate everyone. Your generosity makes a real difference in the lives of those in need. Let's keep the spirit of giving alive!

Navarino Treehub Starlink

Each STARLINK activation keeps us connected while making a positive environmental impact, and to date, we've contributed to planting 400 trees! We're excited to support a greener planet through Navarino Treehub Starlink initiative and proud to receive this certificate, symbolizing our shared commitment to a sustainable future. Thank you, Navarino, for this meaningful initiative and the chance to make a difference! Here's to more trees, a healthier planet, and innovative connectivity.



COMPANY NEWS



Running Towards Excellence with Konstantinos Fligos

We are proud to support Konstantinos Fligos, an inspiring athlete and professional runner, in his athletic initiatives!

Fligos embodies the values of health, perseverance, and excellence that align with our mission.

Every time he runs, he represents Danaos with pride, wearing our branded apparel and showcasing our shared commitment to a healthier, better future.



Danaos Shipping runs for a good cause!

We support Race for the Cure, one of the largest worldwide events uniting people in the fight against breast cancer.

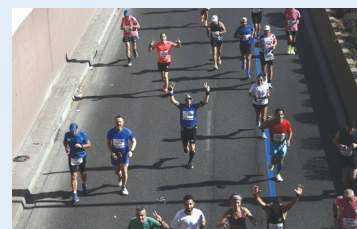
On September 29th, we came together in solidarity with survivors and fighters, honoring those we've lost while raising awareness and funding for life-saving research.

The Athens Authentic Marathon

The Danaos Team took part in the Athens Authentic Marathon, standing strong in our annual support for ELEPAP!

Every step reflected our unwavering commitment to support ELEPAP's mission of hope, resilience, and inclusivity.

Let's cheer on the Danaos Team.



Danaos Soccer Team at the Marine League

Congratulations to the Danaos Soccer Team for clinching the Marine League title against VGroup in a heart-stopping Final Game! After a 2-2 draw in regular time, you triumphed with a thrilling 4-3 win in the penalty shootout.

Your incredible performance highlighted not just your technical skills, but also the amazing team spirit and strong culture at Danaos. Mutual respect, collaboration, and determination are clearly at the core of your success.

Here's to many more victories in the future!

A big thank you to all the Danaos colleagues who cheered for our team during the Final and throughout the season!

Danaos at the Basketball Shipping League

Congratulations to Danaos Basketball team for achieving the second place in the Basketball Shipping League!

They showed true grit, determination, and sportsmanship that made us all proud. To our incredible players, thank you for an unforgettable season.





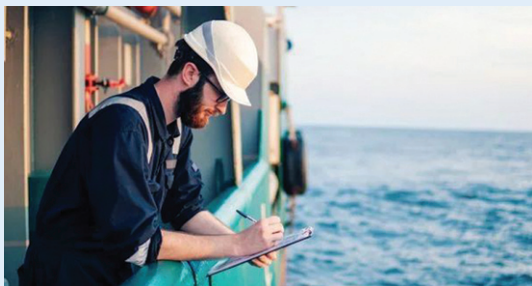
The Ironman 70.3 Triathlon

We are proud to announce that Danaos has once again taken part in the Ironman 70.3 Triathlon!

This year, we entered two relay teams, both of which successfully completed the grueling endurance race that includes:

- 1.9k Swimming
- 90k Cycling
- 21k Running

Congratulations to all participants for their teamwork, determination, and for continuing to push boundaries and inspire greatness!



World Mental Health Day

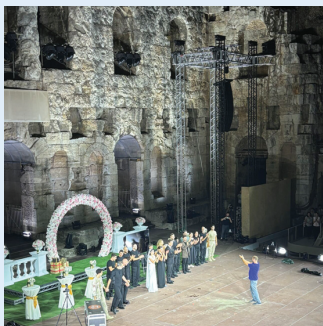
World Mental Health Day is a reminder that taking care of our mental well-being is just as important as our physical health. At Danaos, we're committed to supporting the mental health of all our people whether you're at sea or in the office.

We're proud to offer mental health support programs and wellness seminars designed to provide tools, resources, and guidance for navigating the challenges we all face. Together, we can promote self-care, and create a healthier work environment.

Danaos Nutrition Seminar

As part of our commitment to promoting a healthier and more vibrant workplace, we recently hosted another nutrition seminar for our team. This time, we explored essential topics such as recovery tips after the holidays, unconventional diets like intermittent fasting, the connection between exercise and nutrition, and debunking common myths about healthy eating.

Our people gained valuable insights into making healthier choices, staying energized, and achieving balance in their daily routines.

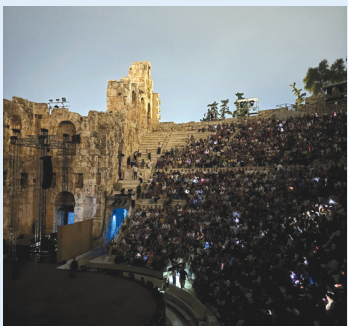


Theater Night

A night of art and inspiration for the Danaos team, as we had the opportunity to attend Timofey Kulyabin's stunning production of Iphigenia in Aulis at the majestic Irodeio.

The powerful performance, set against the iconic backdrop of the ancient theater, left us all in awe.

At Danaos, we believe in fostering a culture that values not just innovation and excellence, but also the arts and shared experiences that inspire us to think beyond boundaries.



Christmas Tree Decoration

The Danaos Family came together to light up not just a tree, but also our hearts!

The dazzling Christmas tree was lovingly set up by our amazing team, reflecting the unity, creativity, and holiday spirit that define who we are.

From all of us at Danaos, we wish you and your loved ones a Merry Christmas and a Happy New Year!



Ports, Seas and Extreme Weather Events

ARTICLE

The increasing frequency and intensity of extreme weather events pose significant challenges to maritime infrastructure and operations. These events include hurricanes, typhoons, storm surges, heavy rainfall, and heatwaves, all of which have profound impacts on port operations and coastal environments. Extreme weather events impact ports and coastal regions across the globe, with some areas more prone to specific types of events due to their geographical and climatic conditions. Below is a breakdown of where these extreme weather events typically occur:

Hurricanes and Typhoons

Hurricanes and typhoons are powerful tropical cyclones that form over warm ocean waters. Their impact is particularly severe in regions with coastlines along tropical and subtropical waters.

Hurricane Zones:

- North Atlantic: The Gulf of Mexico, the Caribbean, and the southeastern United States (e.g., Florida and Texas).
- Eastern Pacific: Coastal areas of Mexico and Central America.

Typhoon Zones:

- Northwest Pacific: East and Southeast Asia, including the Philippines, Japan, Taiwan, and the eastern coast of China.
- South China Sea: Countries such as Vietnam and Thailand frequently experience typhoons.

Storm Surges and Flooding

Storm surges are most damaging in low-lying coastal areas and deltas, especially when combined with rising sea levels.

- ♦ Asia:
 - Bay of Bengal: Bangladesh and eastern India face severe storm surges due to cyclones.
 - South China Sea: Coastal regions of Vietnam, China, and the Philippines.
- ♦ North America:
 - Eastern Seaboard: Areas like Louisiana and Florida are highly susceptible to storm



<https://news.un.org/en/story/2022/12/1131992>

surges during hurricanes.

♦ Europe:

- North Sea: Countries like the Netherlands (e.g., Rotterdam Port) and the UK have faced historical storm surge flooding.

Heatwaves

Heatwaves are becoming more frequent and intense in regions with arid climates and during summer in temperate zones. Elevated temperatures can cause equipment malfunctions and pose health risks to workers, reducing operational efficiency

♦ Middle East:

- United Arab Emirates: Ports like Jebel Ali in Dubai experience extreme heat regularly.
- Oman: Port Salalah is another hub frequently exposed to high temperatures.

♦ South Asia:

- India: Ports in Gujarat and Maharashtra face heatwaves during peak summer months.

♦ North America:

- Western United States: Ports such as Los Angeles and Long Beach endure heatwaves that strain operations.

♦ Southern Europe:

- Mediterranean ports, including those in Spain, Italy, and Greece, are increasingly affected by heat events during summer.

Impact on Maritime Ecosystems

Severe weather also disrupts marine ecosystems, impacting fisheries, biodiversity, and coastal vegetation. Changes in water temperature, salinity, and currents caused by storms and prolonged heatwaves can

threaten the delicate balance of marine life. To address these challenges, ports and maritime stakeholders are adopting resilience and adaptation strategies:

1. Infrastructure Upgrades:

Ports are investing in resilient infrastructure, such as elevated terminals, reinforced buildings, and advanced drainage systems, to withstand extreme weather.

2. Early Warning Systems:

Leveraging technology for accurate weather forecasting helps ports prepare for impending storms and minimize disruptions.

3. Green Port Initiatives:

Transitioning to renewable energy sources and adopting eco-friendly practices can reduce greenhouse gas emissions, mitigating climate change impacts over time.

4. Collaborative Efforts:

Partnerships between governments, private sectors, and international organizations foster knowledge sharing and coordinated disaster response.

As climate change intensifies, the maritime sector must prioritize sustainable practices and proactive measures. Investments in climate-resilient infrastructure and international cooperation are crucial to safeguarding ports and seas from the escalating risks of extreme weather.

Ports and seas remain vital lifelines of global commerce and ecosystems, but they are under siege from the growing threat of extreme weather.

The urgency to act has never been greater, as the resilience of these critical hubs will determine not just the future of trade, but the well-being of millions who depend on them.

Argyroula Papageorgiou
HR & Training Assistant

Sources:

- <https://www.nhc.noaa.gov/surge/>
- <https://www.adb.org/>
- <https://wmo.int/topics/extreme-weather>
- <https://www.eea.europa.eu/>

Danaos participates in Pilbara Ports' 2024 Safe Ships Safe Ports Forum

On 21-22 October 2024, Danaos, represented by our SQE Director, Mr. Giorgos Fasianos, participated in Pilbara Ports' annual Safe Ships Safe Ports Forum which was held at Perth in Australia.

The forum which is one of Australia's largest maritime conferences provided an opportunity for industry leaders to discuss marine industry challenges and opportunities and collaborate on reducing safety risks and improving efficiency across the maritime sector.

It was a very informative and insightful event as we did get to know the points of our customers' views on safe marine operations and particularities of bulk trade in Western Australia.

At the same time the forum offered the chance to meet other shipping representatives from the dry bulk sector and exchange views on the sector's current developments.



A few facts about Pilbara Ports

Pilbara Ports was established on 1 July 2014, consolidating seven of Western Australia's eight port authorities into four new regional port authorities.

Pilbara Ports includes the:

- Port of Ashburton
- Port of Dampier
- Port of Port Hedland
- Port of Varanus Island

In 2023-24, Pilbara Ports facilitated a record breaking 758.3 million tonnes of cargo, worth an estimated \$173.2 billion, highlighting the significance of port operations.

Vassiliki Giannakou
SQE Coordinator

Reference:

<https://www.pilbaraports.com.au/>

Interview of Captain Spyros Kyriakopoulos, Training Manager

I N T E R V I E W

Mr. Kyriakopoulos, you have been 5 months in the position of Training Manager of Danaos. What would you consider the key innovations in the new training approach, and how do they address the evolving demands of modern shipping operations?

The key innovations in the new training approach are focused on integrating advanced technologies, hence, creating more personalized learning experiences, and addressing the industry's evolving demands, hence, ensuring that training keeps pace with technological advancements, regulatory changes, and the increasing complexity of global shipping operations:

- **Bridge Simulation-Based Learning:** Training includes the use of a high-fidelity bridge simulator that mimics real-world navigational scenarios. This allows our seafarers to practice in ship handling of company's vessels under any kind of weather conditions, without risk.
- **E-learning Platform (Ocean Learning Platform (OLP)) & Blended Learning:** The traditional in-person training now is being enhanced with OLP, allowing for blended learning that combines online modules with in-person practical exercises. This approach gives seafarers flexibility while ensuring they have access to the latest content and industry developments.
- **Focus on Soft Skills:** Another innovation is the emphasis on soft skills like leadership, situational awareness, decision-making, teamwork, result focus and communication, which are increasingly critical in a multicultural and diverse workforce. The shipping industry's evolving demands require seafarers to be not just technically skilled but also adaptable, resilient, and collaborative.

How does the new training approach incorporate digital tools, such as simulators, e-learning platforms, or virtual reality, to enhance the learning experience for seafarers?

The integration of digital tools is revolutionizing the way we approach training for seafarers. By blending these digital tools, we create a more engaging, practical, and effective learning experience for seafarers, ensuring they are well-prepared to meet the challenges of modern shipping:

- **Bridge Simulator:** Advanced bridge simulator is used to replicate real-world onboard conditions, such as navigating in congested ports, under fog, in restricted waters, etc. Bridge simulator allows our seafarers to learn and refine their decision-making skills in a controlled yet realistic environment, minimizing the risks associated with traditional training.
- **OLP E-learning Platform:** OLP allows for self-paced learning, with interactive modules covering a range of topics from maritime law to environmental practices. Seafarers can access training content anywhere, anytime, enabling continuous learning while at sea, or ashore. The flexibility of e-learning also ensures that training is aligned with the seafarers' schedules, making it more accessible and efficient.

Are there plans to tailor training programs based on individual crew members' roles, skill levels, or career goals? How is this personalization achieved?

Personalized training is a core part of our strategy. We recognize that each seafarer brings a unique set of skills, experiences, and career aspirations, and we aim to offer training that aligns with their specific



needs. This personalized approach ensures that each seafarer receives the most relevant training, leading to higher engagement, greater retention, and more successful career development:

- **Role-Based Training:** Training is customized based on the seafarer's role, ensuring that each person receives training that directly relates to their responsibilities. For example, officers may undergo ship handling training or leadership training, while deck ratings may focus on safety and manual operations, deck maintenance, etc.
- **Skill Level Assessment:** We assess our seafarers' current skills and tailor their training accordingly. For those who are new to the industry, STCW

training is emphasized, while experienced ones might focus on more advanced techniques or regulatory changes.

- **Career Pathing:** We also look at individual career goals and provide development programs that help seafarers advance. For example, if a seafarer expresses interest in becoming a Master, we can provide targeted onboard training to help them achieve that goal through the implementation of "Know Your Vessel" (KYV) onboard training program. KYV provides a systematic method of gaining specific experience at different ranks and includes a method of verifying that the required level has been gained.

How does the updated training strategy align with the company's goals for operational safety, efficiency, and compliance with international regulations? Have you observed measurable improvements since its implementation?

The updated training strategy is deeply aligned with our company's commitment to operational safety, efficiency, and compliance with international regulations. Since the implementation of these changes, we've seen measurable improvements in safety outcomes, such as reduced incidents and improved audit and inspection scores for regulatory compliance. Efficiency metrics, such as training completion rate and number of training hours / days, have also shown positive trends:

- **Operational Safety:** Our enhanced training programs are designed to equip our seafarers with the necessary skills to prevent accidents and respond quickly in emergency situations. We emphasize hands-on training through the bridge simulator and live drills that closely replicate actual operational conditions, ensuring that our seafarers are always prepared.
- **Efficiency:** The use of OLP e-learning platform allows for more efficient training delivery. Our seafarers can complete theoretical modules onboard, reducing time away from their duties while still gaining necessary knowledge. We also implement a real-time performance tracking to identify training needs and weak areas, where training can lead to our seafarers' performance improvements.
- **Regulatory Compliance:** With the ever-evolving maritime regulations, our training is constantly updated to ensure compliance. We leverage OLP e-learning to stay current with international regulatory changes and provide seafarers with easy access to up-to-date training materials.

Thank you for your time, and the thoughtful input! We wish you a happy new year!

It was a pleasure! Happy New Year to you, too!

Interview of Georgios Fasianos, SQE Director

INTERVIEW

Mr. Fasianos, first we welcome you also here, to the pages of "Danship News", as only four months have passed since you joined Danaos Shipping in the position of SQE Director. Although you may be considered one of the next generation managers, you have run quite a few miles in shipping. Would you like to share some details for yourself so that our seafarers get to know you better?



Thank you for your hospitality. Indeed, I was honored to be entrusted with the position of the Company's SQE Director and was very glad to join the Danaos team in August after a long and scrutinous selection process.

By way of a brief introduction, I am a Mechanical Engineer by education, having worked for several years in Classification Societies as well as renowned Ship Owners. However, the beginning of my career was in the Aeronautical Industry, due to my initial specialization in Computational Fluid Dynamics.

You joined Danaos at a point when the Company had re-entered in the dry cargo business, however in a completely different land-

scape than in the past, and at the same time a new-building program is running with new containerships coming in, equipped with green technology. What do you believe are the challenges for an SQE department in this dynamic environment?

That is a fair question. SQE departments hold a key role within the organization of any shipmanagement company because they fulfill simultaneously different functions, which are often contradictory. The SQE staff acts from time to time as:

- a consultant of the Master of the ship or the Company, especially in view of the present very fluid regulatory environment;
- an auditor both aboard the ship and in the Office, controlling the organization's compliance with all local, national, international and industry standards;
- an investigator, especially in the face of important incidents, accidents or near misses;
- a trainer, especially when it comes to new regulatory standards or to contributing factors that have led to undesired events;

The Company is committed to very high compliance standards as well as to continual technological innovation. Therefore, the challenges for the SQE department are certainly augmented compared to the past.

The vetting process in the dry cargo sector has evolved as an important tool for various stakeholders of the sector. How would you describe this process?

Can both parties-Charterers and Shipowners-benefit from this?

It goes without saying that vetting in the dry sector is here to stay. In fact, vetting requirements for bulk carriers tend to become stricter from year to year. This in turn has two important direct effects:

On one hand it renders the management of bulk carriers more complicated and more demanding than in the past.

On the other hand, those operators committed to comply with high safety, quality and environmental standards are rewarded by the market. This is more apparent in the cape-size segment, where Danaos is focused on.

One thing is certain though: success during the vetting process is only possible through a team effort of our crews aboard and our different departments ashore.

Would you like to send a message to our seafarers for the New Year?

Apart from my warmest wishes to each one of our seafarers and their families for health, joy and prosperity, I wish the New Year 2025 to be uneventful for all the fleet, and each vessel to enjoy fair winds, following seas and gentle tides!

External Audits

We are pleased to advise that the following vessels under our management have successfully passed 3rd-party ISM/ISPS audits for the period from June 26 till December 17, 2024:

Vessel	Port	Non-Conformity	Observation
BELITA	Jebel Ali	NIL	1
CATHERINE C	Singapore	NIL	NIL
DALIAN	Durban	1	1
DANAOS	Putian	NIL	NIL
EXPRESS ATHENS	New York	2	NIL
EXPRESS BERLIN	Jebel Ali	1	NIL
EXPRESS BLACK SEA	Port Kelang	NIL	NIL
GOUVERNEUR	Rizhao	NIL	1
GREENLAND	Santos	1	NIL
INTERASIA ACCELERATE	Nansha	NIL	NIL
KINGSTON	Piraeus	1	2
KOTA PLUMBAGO	Singapore	NIL	NIL
MONACO	Port Kelang	NIL	NIL
SPEED	Koper	NIL	NIL
VALENTINE	Singapore	NIL	NIL
ZIM LUANDA	Beilun	NIL	1

At same time the following ships underwent 3rd-party ISO 45001 audit:

Vessel	Port	Non-Conformity	Observation
C HAMBURG	La Spezia	NIL	NIL
CMA CGM MOLIERE	Antwerp	3	2
CMA CGM MUSSET	Houston	NIL	1
KINGSTON	La Spezia	NIL	NIL
LE HAVRE	Rotterdam	2	2

All the above findings have been evaluated so that proper corrective and preventive actions are decided to avoid recurrence.

Thank you for your continuous support.

SQE Department

Newly Joined

We welcome:

Angelos Koutsis
Assistant Fleet Manager

Ioanna Terpo
Electrical Coordinator

Capt. Georgios Soras
Russia Crew Site Manager

Capt. Spyros Kyriakopoulos
Crew Training Manager

Stylianios Lazaris
Technical Coordinator

Aikaterini Plessia
Operations Assistant

Panagiotis Papanotas
Technical Coordinator

Konstantinos Gousas
Senior MGA Accountant

Georgios Fasianos
SQE Director

Georgios Giannoulis
Deputy Electrical Manager

Paraskevi Balodima
Junior Internal Audit Professional

Olga Pagkaki
Technical Coordinator

Athanasios Tzakis
Technical Coordinator

Ioanna Magaliou
Junior HR & Training Assistant

Konstantina Tsimpisi
Purchasing Department Administrator

Nefeli Ourania Giakoumidou
R&D Assistant

Christos Contis
Technical Coordinator

Christiana Ferla
Purchasing Operator

Vasilis Liapis
Junior Software Engineer

Evangelia Kaloudi
Electrical Department Administrator

Vasilis Chalas
Assistant Fleet Manager

Nikolaos Sfakianos
Fleet Manager

Paraskevas Papadopoulos
Payroll and Accounting Professional

Maria Amanatidou
Freight Collections Operator

Katerina Somaripa
Crew Operator

Vasileios Daflos
Junior Radio Navigation Superintendent

Vasileios Chondros
Technical Coordinator

Eleni Sotiriadi
Administrator

Eleni Kasti
Legal Director

Marios Epameinondas Karaisaridis
Junior Accountant

Anna Maria Katsou
Junior Crew Coordinator

Irene Saramaskou
SQE Assistant

Myrto Kyrkou
Junior Accounting Professional

Aggelos Stergiopoulos
Finance Specialist

Capt. Maroula Petraki
Training Officer

Emissions Trading in the Shipping Industry: A Path to Sustainability

ARTICLE

The shipping industry, a backbone of global trade, contributes around 3% of the world's greenhouse gas (GHG) emissions. To address this environmental challenge, the European Union (EU) has extended its Emissions Trading System (ETS) to the shipping industry. This crucial initiative aligns with broader EU climate objectives, including the European Green Deal and the "Fit for 55" framework, aimed at reducing emissions across the key commercial sectors.

Understanding the EU ETS

The EU ETS is a cap-and-trade system intended to gradually reduce GHG emissions. It imposes a limit on the total amount of emissions across participating sectors and allocates emission allowances, which can be bought, sold, or traded. Companies emitting less than their cap can sell surplus allowances, while those exceeding their limits must purchase additional permits. In 2023, the EU expanded this system to include shipping, requiring ship operators to pay for their emissions when conducting voyages in European waters. This extension is deemed essential because shipping has been excluded from carbon trading schemes to date. The ETS encourages the shipping companies to adopt cleaner technologies and reduce their emissions to avoid financial penalties.

Scope and Implementation

The maritime ETS applies to vessels greater than 5,000 gross tonnage used for the transport of cargo or passengers. The regulation covers:

- Emissions from voyages within EU ports,
- Half of the emissions from voyages between EU and non-EU ports, and
- All emissions produced in EU ports.

The effort has so far concentrated on carbon dioxide (CO₂), but in later phases it will expand to include methane and nitrous oxide. System implementation will be carried out gradually:

- 2024: Shipowners must account for 40% of their annual emissions.
- 2025: Compliance rises to 70%.
- 2026 and beyond: Full compliance at 100%.

With this stepwise approach, operators can adjust to the new standards while being subject to penalties and other operational restrictions for non-compliance.

Impacts on the Shipping Industry

The inclusion of the shipping industry within the EU-ETS will have a profound impact on the essential sectors, including cost



management, technological advancements, and operational methods.

1. **Cost Implications:** Shipowners will have to spend more on buying allowances, mainly for those with older and less efficient vessels. Increased costs will, in turn, drive investment in fuel-efficient designs, alternative fuels, and other sustainable practices.

2. **Technological Innovation:** The requirement to reduce emissions encourages the shipping industry to adopt cleaner technologies. These range from low-carbon fuels such as hydrogen and ammonia, energy-efficient hull designs, and even onboard carbon capture systems.

3. **Operational Adjustments:** Higher costs may lead to optimized routes and increased collaboration with ports and other stakeholders to reduce emissions collectively.

Challenges and Global Implications

The adaptation to the ETS holds challenges, such as higher shipping costs that might impact trade and competitiveness concerns of EU-based operators against their global counterparts. On the other hand, the ETS also places the EU in the lead in terms of maritime sustainability, potentially inspiring global regulatory frameworks.

Meanwhile, the International Maritime Organization, which oversees worldwide shipping regulations, has made decarbonization efforts, but at a slower pace. The EU's proactive strategy could serve as a prototype for a broader international effort to reduce shipping emissions.

Conclusion

By including shipping in the EU ETS, the EU has taken a bold step toward reducing emissions in one of the most polluting industries. This strategy fosters innovation and accountability, while aligning the marine industry with global sustainability goals. Despite the challenges, it presents a chance for the maritime industry to evolve and embrace a cleaner, more sustainable future.

Ioanna Magaliou
Junior HR & Training Assistant

Danaos Shipping became a full member of INTERCARGO

ARTICLE

In September, Danaos Shipping joined INTERCARGO as a full member. The Company's participation shall ensure that Danaos Shipping Co. Ltd., as the manager of 10 cape-size bulkers, remains abreast of all current developments and future challenges in the dry bulk sector.



About INTERCARGO

The International Association of Dry Cargo Shipowners (INTERCARGO) is representing the interests of quality dry cargo shipowners. INTERCARGO convened for the first time in 1980 in London and has been participating with consultative status at the International Maritime Organization (IMO) since 1993. INTERCARGO provides the forum where



dry bulk shipowners, managers and operators are informed about, discuss and share concerns on key topics and regulatory challenges, especially in relation to safety, the environment and operational excellence. The Association takes forward its Members' positions to the IMO, as well as to other shipping and international industry fora, having free and fair competition as a principle.

Participation in the INTERCARGO SEMI-ANNUAL MEETINGS & AGM, London, UK.

Our DPA, Mr. Efstratios Sapounadelis, attended the Association's semi-annual meetings & Annual General Meeting which took place in London on October 14-15, representing our Company.

Dry Bulk Centre of Excellence (DBCE)

A few weeks after becoming a member of INTERCARGO we also subscribed to the Dry Bulk Centre of Excellence (DBCE).

DBCE was launched by RightShip and INTERCARGO as a



not-for-profit organization responsible for governing the Dry Bulk Management Standard (DryBMS) independently.

DBCE's purpose is to reduce operational incidents, improve operational standards and drive industry's best practices in the dry shipping sector.

The DryBMS is a management standard focused purely on vessels carrying dry cargo in bulk at sea since it has been created by ship owners, managers and charterers from the dry bulk sector. It is designed as a tool for the companies to assess their management systems against additional standards in excess of basic regulatory and statutory compliance and by this way can help improve their safety and operational performance, reduce the risk of accidents and cargo claims - and that of the industry as a whole.

Vassiliki Giannakou
SQE Coordinator

Reference:

- <https://www.intercargoo.org/>
- <https://dbce.org/>

Baltimore Key Bridge Collapse Accident

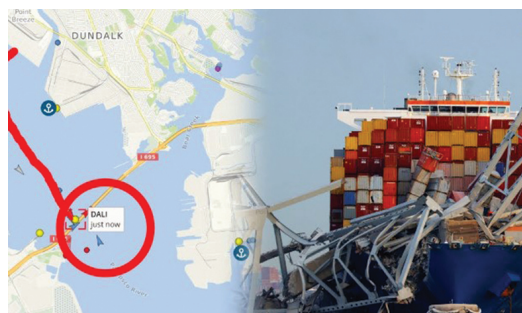
ARTICLE

One of the most significant events in the container shipping industry during the 2024 is undoubtedly the collapse of the Francis Scott Key Bridge as a result of the collision of the c/v "DALI" on the bridge at the early hours of March 26th.

It was on 26 March 2024, at 01:29 LT, when the Singapore-flagged container ship M/V DALI collided with the Key Bridge, a 2.6 km long bridge in Baltimore, Maryland. The collision resulted in the complete collapse of the bridge and six fatalities of bridge workers. Also one of the 23 persons aboard the Dali was injured.

Apparently, the vessel experienced a loss of electrical power and propulsion and struck the southern pier supporting the central truss spans of the Key Bridge. The loss of main propulsion and steering capability occurred due to two consecutive blackouts resulting in power failure.

The immediate result of the collapse of the bridge was the closure of the port of Baltimore for several weeks. Apart from the direct damages of the c/v "DALI" and of course the bridge, several cargo vessels remained idle in port during that time, while a



number of other vessels which were already bound for Baltimore had to be diverted to other ports.

The Dali remained blocked by the remains of the collapsed bridge for several weeks prior to the US Army Corps of Engineers being able to remove the remains of the bridge's metallic structure from the ship's bow by the use of precision explosions.

The impact of the accident to the supply chain through the port of Baltimore as well as to the ship insurance sector have not yet been fully assessed, however, based on initial estimations, the direct and indirect damages caused by this accident could reach unprecedented levels.

The initial investigation by the United States

NTSB (National Transportation Safety Board) revealed the following factors leading to the DALI's collision with the Key Bridge:

- Vibrations on the vessel's transformer, which led to loose wire connections in circuits, causing generator tripping.
- The transformer automatic transfer switch should have been set to auto mode during normal operation but was mistakenly set to manual mode, delaying power restoration.
- During generator operation, GE Flushing pump was used instead of the GE FO supply pump. This low-capacity pump, designed for temporarily flushing pipes when switching fuel oil, led to decreased fuel supply pressure, causing generator tripping and subsequent power loss.

The above, apart from inherent problems of the vessel (vibrations on the transformer), indicate poor understanding and management (transformer automatic transfer) or misuse of essential equipment aboard (use of GE Flushing pump instead of the GE FO Supply pump).

Giorgos Fasianos
SQE Director

Ship-to-Ship (STS) Operations for Bulk Carriers: A Critical Overview

ARTICLE

Ship-to-ship (STS) operations, where cargo is transferred directly between two vessels while at sea or in port, play a vital role in maritime logistics. These operations often occur when logistical or operational constraints prevent docking at ports or when large vessels need to offload cargo to smaller ships for distribution in shallow or congested ports. Ship-to-ship (STS) operations for bulk carriers are less common than those for liquid cargo. While STS transfers for dry bulk cargo can enhance operational efficiency, they pose unique challenges, due to high complexity, that necessitate meticulous planning, specialized equipment, and strict adherence to safety protocols to ensure safe and effective execution.



Applications in Bulk Carriers

For bulk carriers, STS transfers serve various purposes. They may occur for transshipment operations when large vessels need to offload cargo to smaller ships for distribution to shallow draft ports that cannot accommodate their size. Similarly, they are utilized to consolidate cargo from smaller vessels onto larger ones, optimizing transportation costs and schedules. STS operations can also facilitate cargo transfers between vessels when port facilities are unavailable or congested or in emergency situations such as during mechanical issues, avoiding delays.

While often advantageous in terms of logistics and cost, bulk STS operations demand rigorous oversight to ensure that the integrity of cargo and vessel safety are maintained throughout the process.

Key Steps in Bulk Cargo STS Operations

STS transfers for bulk cargo are conducted through a structured sequence of steps:

- 1. Pre-Operation Planning:** Effective STS operations for bulk carriers require detailed planning. This includes identifying suitable weather conditions, ensuring both vessels are compatible in size and structure, and selecting appropriate fenders and equipment for cargo handling. Coordination between ship operators, port authorities, and cargo owners is vital.
- 2. Preparation:** Both vessels must be fully prepared for the operation. This includes inspecting equipment such as fenders, mooring lines, and cranes, which are vital for securing the vessels and facilitating cargo transfer.
- 3. Mooring Arrangement:** The two vessels are positioned side-by-side, typically with the larger vessel serving as the “mother ship” and the smaller one as the “daughter ship.” Specialized fenders are placed to prevent hull damage during mooring and cargo transfer.
- 4. Cargo Transfer:** Dry bulk cargo is usually transferred using on-board cranes, conveyor belts, or grab buckets. Maintaining vessel stability is crucial, especially with high-density materials like iron ore. Proper weight distribution ensures the structural safety of both ships during and after the operation.
- 5. Post-Transfer Inspections:** After the transfer, both vessels undergo inspections to confirm the integrity of the cargo and the condition of the ships. Documentation of the operation is completed to comply with regulatory and contractual requirements.

Risks and Challenges

Bulk STS operations come with inherent risks, including ship collisions, spillage, and environmental hazards. Factors such as adverse weather conditions, improper mooring, and equipment failure can exacerbate these risks. Additionally, the transfer of bulk cargo poses unique challenges, such as dust generation

during the handling of materials like coal or grain, which can create health and environmental concerns. Specifically:

- **Dust Emissions:** Materials like coal or grain can generate dust during transfer, posing environmental and health risks. Dust suppression measures, such as water sprays or covered conveyor systems, are often required.
 - **Stability Risks:** Uneven loading or unloading during bulk cargo transfer can destabilize the vessels, especially in rough seas. Constant monitoring and adjustments are critical.
 - **Equipment Limitations:** Unlike liquid bulk transfers that rely on pumps, dry bulk transfers depend on mechanical systems like cranes and grabs, which can be slower and require precise handling to avoid spillage.
- To mitigate these risks, operators rely on strict adherence to international and regional guidelines, such as those outlined by the International Maritime Organization (IMO). Comprehensive training for crew members and the use of advanced monitoring equipment also contribute to safer operations.

Safety and Best Practices

Ensuring safe STS operations for bulk carriers involves several measures:

- 1. Comprehensive Risk Assessment:** Evaluating potential hazards before initiating the operation ensures that necessary precautions are in place.
- 2. Proper Communication:** Effective communication between both vessels is essential for maintaining coordination throughout the transfer.
- 3. Weather Monitoring:** STS operations should be avoided in rough seas or strong winds, as these conditions can increase the likelihood of accidents. Operations should only be conducted in calm weather to minimize vessel movement and reduce the risk of accidents.
- 4. Specialized Equipment:** Using modern tools designed specifically for bulk cargo handling, such as dust suppressors and load sensors, improves both safety and efficiency.
- 5. Equipment Maintenance:** Regular inspections and maintenance of transfer equipment like cranes, grabs, and conveyor systems are essential to prevent breakdowns during operations.
- 6. Crew Training:** Well-trained personnel familiar with bulk cargo handling and emergency procedures are indispensable for smooth operations.
- 7. Adherence to Guidelines:** Operators must follow international and regional safety standards, such as those outlined by the IMO and port authorities.

Conclusion

Ship-to-ship operations for bulk carriers are a critical component of modern maritime logistics, allowing for efficient cargo distribution and cost optimization. However, the complexity and risks involved demand meticulous planning, adherence to international standards, and the use of best practices to ensure safety and operational success. As the demand for bulk cargo shipping grows, enhancing the safety and efficiency of STS operations will be essential to meet market demands while protecting the environment and ensuring operational success.

Ioanna Magaliou
Junior HR & Training Assistant

Maritime Legends and Myths

ARTICLE

The sea has always been a place of mystery and wonder. For thousands of years, sailors and travelers have told stories about strange sights and events in the vast oceans. These legends and myths, passed down through generations, reveal our fascination with the unknown and the power of the sea.

One of the most famous stories is about the **Flying Dutchman**, a ghost ship doomed to sail the seas forever. Sailors say it appears as a glowing phantom ship, often during storms or fog. The legend began in the 1600s and is seen as a warning of bad luck or disaster. Though no one knows if it's real, the story has been told in books, movies, and songs, keeping it alive.

Another well-known myth is the **Kraken**, a giant sea monster from Norse legends. This creature was said to be as large as an island and could sink ships with its massive tentacles. Some believe the story came from

sightings of giant squids, but the Kraken has become a symbol of the mysterious and dangerous creatures that might live in the ocean's depths.

Mermaids, half-human, half-fish creatures, are another popular sea legend. In many stories, they are beautiful beings who either help sailors or lure them to their doom with their songs. While modern tales make mermaids seem kind and magical, older myths often describe them as dangerous and tricky.

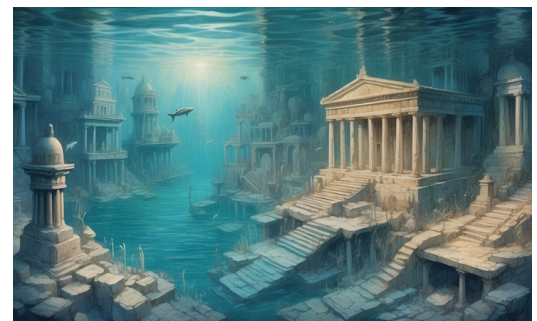
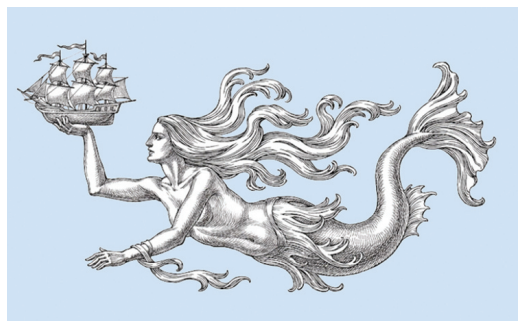
One of the most intriguing myths is the story of **Atlantis**, a lost city said to have sunk into the ocean. First mentioned by the Greek philosopher Plato, Atlantis was a powerful and advanced civilization that disappeared after a great disaster. While no one has found proof of Atlantis, the idea of a lost underwater city continues to spark imaginations and inspire explorations.

Even today, the sea holds mysteries. **The Bermuda Triangle**, an area in the Atlantic Ocean, is known for strange disappearances of ships and planes. Scientists often explain these events as natural, but the area's reputation adds to its mystique.

These myths and legends remind us how little we know about the oceans. Despite advances in technology, much of the deep sea remains unexplored. These stories, whether based on truth or imagination, reflect our awe of the vast and unpredictable waters.

The sea will always be a source of wonder, its mysteries inspiring stories for generations to come. From ancient sailors to modern adventurers, the legends of the sea connect us all to its endless beauty and power.

*Lina Vrantza
HR Generalist*



Digital Twin: Future of Shipping

ARTICLE

The shipping industry is now embracing digital twins ships, a cutting edge innovation that enable real-time monitoring, analysis and optimization of their performance. Digital twins are dynamic, digital replicas of the ships and their machinery. This model forms an identical representation of the physical asset, environment, or process. The model is fed with real-time data from sensors and other connected devices on the ship. The data includes everything from location, speed, draught of the ships to engine performance and weather condition. The digital twin analyzes the data and with the help of machine learning and AI simulates various scenarios and predicting optimized solutions.

One of the primary advantages and goals of digital twins in the global shipping industry is the potential for increased operational efficiency. By continuously analyzing data, the digital twin model can identify inefficiencies and also adjust them to optimize the performance. For example, the model can suggest changes in the route and the speed of the ship in goal of reducing the fuel consumption in the voyage leading to significant cost saving and also minimizing the environmental impact of the ship. Furthermore, digital twins can be used for virtual commissioning, allowing



shipbuilders to test and optimize systems before physical implementation, reducing the time and cost associated with sea trials. Also, by monitoring the health of the machinery in real time, digital twins can predict when a component is likely to fail and alert the crew to perform the right maintenance before a breakdown occurs. The upper example highlights the proactive nature of the digital twin technology through predictive maintenance.

The digital twin model improves the safety in the ship by simulating various scenarios in in case of extreme conditions such as weather, a major breakdown of machinery or a system failure. The real-time monitoring helps detect potential safety hazards before they escalate, ensuring safer voyages.

While digital twin technology offers significant benefits for the fleet industry, its implementation is not without its hurdles. Hiring a digital twin requires a significant

investment in state-of-the-art sensors, data infrastructure and robust software. A comprehensive digital pair is highly dependent on the quality and reliability of the data it receives, and focuses on the importance of proper data management and cybersecurity, safeguarding the integrity of data and protected against cyber threats is essential for the successful implementation of digital twins in shipping.

Digital twin technology marks a groundbreaking advancement for the shipping sector. Although there are still challenges to face, the advantages clearly surpass the difficulties, positioning digital twins as a crucial catalyst for innovation in the maritime field. With the abundance of computational resources and recent emergent trends in AI-based technologies, digital twin is likely to become an effective solution for validating state-of-the-art designs in a virtual environment, resulting in significant time and cost savings. Many projects are already underway in many parts of the world to acquaint the existing operations with digital twin-based solutions in designing, monitoring, manufacturing, training, testing, simulations.

*Konstantinos Giannakoulis
Research Center Intern*



Gingerbread

INGREDIENTS:

175g dark sugar	1 tsp ground cinnamon
85g golden syrup	1 egg beaten
100g butter	
350g plain flour	To decorate:
plus extra for dusting	ready-made writing icing
1 tsp bicarbonate of soda	chocolate buttons
1 tbsp ground ginger	or small sweets (optional)

step 1

Melt the sugar, golden syrup and butter in a saucepan, then bubble for 1-2 mins. Leave to cool for about 10 mins.

step 2

Tip the flour, bicarbonate of soda and spices into a large bowl. Add the warm syrup mixture and the egg, stir everything together, then gently knead in the bowl until smooth and streak-free. The dough will firm up once cooled. Wrap in cling film and chill for at least 30 mins.

step 3

Remove the dough from the fridge, leave at room temperature until softened. Heat the oven to 200C/180C fan/gas 6 and line two baking trays with baking parchment.

step 4

Roll out the dough to the thickness of a 1euro coin, then cut out gingerbread people with a cutter. Re-roll the excess dough and keep cutting until it's all used up.

step 5

Lift the biscuits onto the trays and bake for 10-12 mins, swapping the trays over halfway through cooking. Leave to cool on the trays for 5 mins, then transfer to a wire rack to cool completely. Use the icing to decorate the biscuits as you wish, and stick on chocolate or sweets for buttons. Leave to dry for 1-2 hrs. Will keep for up to three days in an airtight container.



Q: What options are available for me to express concerns or report unethical practices within the company?

A: We highly value your feedback and have established two principal channels for you to communicate your concerns or report any questionable conduct:

1. *Ethics & Compliance Reporting (Whistleblowing)*: Use this link (<https://ethics.danaos.com/>) if you suspect any actions, circumstances, or behaviors that might breach our Company's Codes of Business Conduct & Ethics, guidelines, procedures, or any relevant laws or regulations.
2. *Internal Grievance Form*: To report internal issues, utilize the Grievance form ([http://](http://intranet/grievance-information-form/)

intranet/grievance-information-form/) to voice any work-related complaints or express concerns about a situation involving superiors or colleagues that you feel impacts you unjustly.

Q: Who oversees these submissions?

A: We have specialized groups to manage these submissions:

1. *Audit Committee*: Addresses reports received via the Whistleblowing link.
2. *Grievance Committee*: Manages grievances raised via the Grievance form. This committee includes the HR+T Director, the Internal Audit Director & Compliance Officer, and the Legal Director.

Q: Do I have the option to remain anonymous when making a report?

A: Indeed, you can opt to stay anonymous

when using either the Whistleblowing link or the Grievance form. However, we encourage you to provide your contact information if you're comfortable doing so, as it enables us to get back to you for additional information or updates, if necessary. Be assured that your information will be treated with the highest level of confidentiality and discretion.

Q: Will I be protected from retribution for voicing a concern or reporting unethical conduct?

A: Absolutely, our Company's policy explicitly forbids retaliation, discrimination, or any negative consequences against any employee who responsibly raises a concern or assists in resolving an ethical issue.

We need you!

Please feel free to send us new ideas as well as articles and photos you might find interesting. Mail to: hr@danaos.com, with subject: "For the Danship News."

With our Warmest Wishes for
Good Health and Happiness in the New Year

Season's Greetings



danaos



Danaos has once again joined forces with ELEPAP
to protect and rehabilitate disabled children.