



THE DANAOS SHIP NEWS

A SEMI-ANNUAL EDITION OF DANAOS SHIPPING CO. LTD.

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Welcoming our Online Training Platform

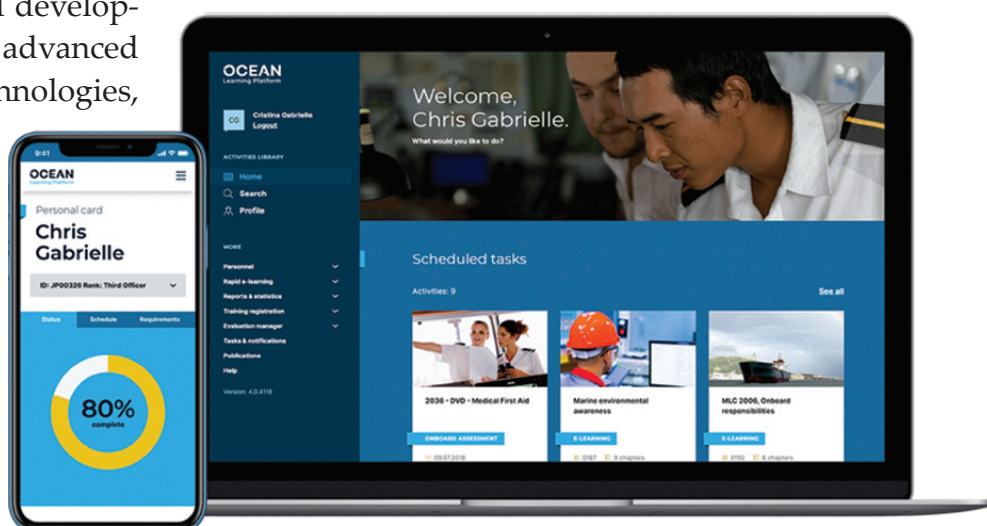
Embarking on a new phase of professional development, we are excited to introduce our advanced Online Training Platform by Ocean Technologies, customized exclusively for the maritime excellence of Danaos Shipping. This platform is user-friendly and offers a wide range of courses covering safety protocols, industry regulations, crew wellbeing, and operational efficiency optimization. It ensures a comprehensive approach to skill enhancement for both seafarers and office employees. The platform stands out for its commitment to staying updated with the latest industry developments, with regular content updates to ensure our seafarers have the most current knowledge.

Each seafarer will have a personalized profile in a digital application, providing access to a well-organized training matrix aligned with their rank for targeted and efficient learning.

The platform's accessibility is unmatched, offering multiple ways for engagement. Seafarers can seamlessly access it onboard through the vessel business network or through the crew network via their personal devices such as laptops, tablets, and mobile phones.

Moreover, the platform is readily available ashore (laptops, tablets, and mobile phones), enabling our people to continue their learning journey effortlessly, enhancing their skills and contributing to the overall excellence of our operations.

Our new Online Training Platform is not just a resource for individual skill development; it is a strategic tool that empowers Masters onboard and enhances the efficacy of our Training Department.



For Masters, the platform offers a dynamic means to organize and streamline their crews' training. With personalized profiles and a structured training matrix, Masters can tailor training programs to their crew's specific needs and ranks, fostering a more efficient and targeted learning environment. Simultaneously, the Training Department gains a powerful ally in formulating and executing a comprehensive training strategy. By leveraging the platform, we maintain high standards in safety, regulation awareness, operational efficiency, and personal development across the entire company. It's not only about individual growth; it's about collectively raising the bar for excellence in maritime operations.

Seize this opportunity to enhance your expertise, advance your career, and contribute to the continued success of our shipping endeavors.

Together, let's navigate the future with knowledge and confidence.

Dimitris Vasalakis
HR & Training Director





Message from the President & CEO

Dear Danaos Team,

The year began with a very sad event for the Danaos family. A fire onboard our vessel STRIDE led to the loss of two of our seafarers. It is the first time in our company's history that an accident resulted in such a great loss, and we have to convey our deepest condolences to the families of the deceased.

On the world front, instability has further increased with the war in Gaza, and shipping has felt the repercussions of the Houthi attacks, fortunately without any casualties.

These last few months, we have decided to re-enter the dry bulk market, and in the last quarter of 2023, we took delivery of seven capesize bulkers, and another two, to be delivered in the first half of 2024.

In our main business, we have expanded our new building program with another 2 x 8000 TEU vessels due to be delivered in 2026 in our effort to modernize our fleet.

Overall, we have noticed that the COVID era created a lack of maintenance on the vessels, and we are taking a new initiative to restore the ships to a proper condition to justify Danaos' quality legacy. We expect all of you to work closely with the office to identify the problems and be proactive.

Finally, I want to wish all of you and your families health, happiness, and prosperity for the new year.

Best Regards,
John Coustas



Message from the Vice President & COO

Dear Colleagues,

In the dynamic world of global trade, shipping companies are pivotal in facilitating cross-border movement of goods. As key players in logistics, they hold commitments to customers, employees, communities, and the environment. Success is tied to honoring these commitments and building trust and sustainability.

Customers are paramount; reliable and efficient service ensures safe, timely transport of goods. Transparent communication and responsive support foster long-term relationships and loyalty.

Employees, onboard and ashore, drive success. A commitment to a safe, inclusive work environment, professional growth, and fair compensation attracts and retains talent, strengthening the workforce.

Shipping companies bear responsibility to communities. Minimizing environmental impact, promoting sustainable practices, and contributing to local development initiatives are imperative. Emissions reduction, community outreach, and partnerships positively impact global communities.

Environmental sustainability is crucial. Commitment involves reducing greenhouse gas emissions, improving fuel efficiency, and transitioning to cleaner fuels and technologies. Innovation and research and development maintain competitiveness.

Responsible governance and ethical practices build trust and uphold the company's reputation. Adhering to regulations, conducting business with integrity, and holding oneself accountable at all levels are fundamental.

In summary, shipping companies' commitments to stakeholders encompass customer service, employee relations, community engagement, environmental stewardship, and corporate governance. By embracing sustainability and a holistic approach, they foster trust, resilience, and long-term success in a competitive global landscape.

Dimitris Vastarouchas

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25th Marine Money Conference

During the 25th Marine Money Conference, hosted at the Eugenides Foundation, Dr. Coustas was among the Greek shipowners who expressed significant concerns about the geopolitical changes unfolding in the Middle East in the wake of the Israeli-Palestinian conflicts.

Dr. Coustas stated that the turn of events is beyond imagination and the global attention to the overlooked Palestinian issue needs to be revived. He expressed his hope that the situation doesn't escalate further and added that with the United States playing a crucial role as a major oil exporter, there is optimism that it can step in to stabilize the situation if necessary.

ESG Shipping Awards

Danaos was proudly represented across three panels by Dimitrios Vastarouchas, Evi Politi and Tasos Marinopoulos at the esteemed ESG Shipping Awards conference.

Mr. Vastarouchas, our COO and Vice President, attending the Leadership on ESG panel, shared his expertise and vision regarding ESG initiatives in the shipping industry and highlighted success stories and best practices that showcase the integration of ESG principles into Danaos shipping operations.

Mrs. Politi, our R & D Director, underscored the fundamental principles guiding our environmental practices: transparency, collaboration, and technology. She elaborated on our systematic supplier screening process, emphasizing its role in identifying and assessing material risks and impacts. Furthermore, Mrs. Politi emphasized the pivotal role of employee engagement in the ESG process stressing the necessity of collaborative efforts with our clients, advocating for a data-sharing approach with focus on optimizing vessel routes through the utilization of sophisticated leg analysis tools. This collaborative strategy aims to enhance efficiency and sustainability in our operations.

Mr. Marinopoulos, our Internal Audit Director & Compliance Officer, engaged in a valuable dialogue emphasizing Danaos' strong commitment to transparency, ethical practices, and leadership in the shipping industry. He highlighted our continuous efforts to implement best practices in corporate governance and our strong dedication to excellence across all areas of our operations.

At Danaos, we are dedicated to a journey of continuous improvement and maintaining the highest standards in shipping are we feel extremely honored to have received three distinguished awards.



One more award for Danaos!

The International Propeller Club Port of Piraeus in collaboration with the US Embassy in Athens honored 27 Greek shipping companies listed in the US capital markets for their quality, transparency, and attractiveness to global financial and service providers.

Danaos is proud to be among these companies, during this prestigious event showcasing the remarkable cooperation and synergy between Greece and the United States in the shipping sector.

18th annual ICS Forum

Our CCO, Filippus G. Prokopakis, proudly represented us on the 18th annual ICS Forum and, alongside industry pioneers and enthusiastic members of the shipping community, delved into the latest trends and innovations shaping the dynamics of the global maritime industry.



Annual KR Hellenic Committee

Danaos Vice Chairman of the Board, Mr. Iraklis Prokopakis, making a toast at the annual KR Hellenic Committee meeting:

"Dear Ambassador of the Korean Republic,

Dear Chairman of the Korean Register of Shipping,

Dear friends and Distinguished guests of the Maritime Cluster,

On behalf of the Greek Shipping Community, I would like to welcome our traditional friends and partners of the Korean Delegation to the closing dinner of the KR HELLENIC COMMITTEE 2023.

Ladies and gentlemen, in a few moments, at the end of the toast, let us raise our glasses to celebrate the remarkable Hellenic-Korean sustainable cooperation demonstrated by the works of our KR Hellenic committee.



In these times of geopolitical uncertainty, where the World seeks solidarity, stability and cooperation, the alliance between our nations stands as a shining example. With shared values of respect, inclusion, and acceptance, we have forged a partnership that transcends borders and cultures. Together, we have embraced sustainable practices, ensuring a greener future for our oceans. This collaboration not only strengthens our economies but also fosters understanding and harmony between our people. Here's to the Korean-Hellenic cooperation, a testament of unity and shared values.

Thank you for honoring me to give this toast and I do wish you all good health and prosperity. Cheers!"

TradeWinds Shipowners Forum in Athens

Major container, bulker, tanker and gas carrier owners discussed geopolitics, decarbonisation and inflation at TradeWinds Shipowners Forum in Athens.

Dr. John Coustas, addressing an audience of over 300 participants, shared insights by stating, "While the general supply-demand situation is favorable, I do not anticipate any boom in the short term due to the extended recovery timeline expected for China."

The discussions encompassed the growing concern of continuously increasing prices and interest rates on a global scale, which poses a threat to the global economic outlook.



HR in action

We had the pleasure to participate in the HR in action event, where HR executives shared case studies and best practices.

Dimitris Vasalakis, HR Director, presented our strategic approach "Danaos Family: Developing and Sustaining Employee Engagement", outlining the actions we take in creating an employee journey where people feel strongly connected to the company.

Special thanks to Boussias for organizing such an inspiring collection of HR stories, we were honored to be part of this exciting event!



3rd Annual Capital Link German Maritime

Filippos G. Prokopakis, Danaos Corporation newly appointed Chief Commercial Officer, attended the 3rd Annual Capital Link German Maritime in Hamburg and participated on the panel focusing on fleet renewal strategies implemented by major shipowners.

Mr. Prokopakis shared his perspective on Danaos' proactive measures to ensure its vessels remain competitive, aligning with both environmental regulations and market expectations.



Summer Camp at Oinnouses

Capt Nikolaos K. Polymeris, Deputy Training Manager at Danaos Shipping and Chairman of the Helmepe Training Committee, took part in the Isalos.net & HELMEPA Maritime Sustainability Summer Camp at Oinnouses. During the event, Capt Polymeris emphasized Danaos' commitment to the Sustainable Development Goals, mainly regarding the Quality Education, the Climate Action, and the Partnerships for the Goals.



Danaos Blood Bank Foundation

We would like to express our gratitude to everyone who contributed towards the foundation Danaos Blood Bank. Your act of kindness embodies the core values of our company and the dedication to making a positive impact in the lives of others. Together, we are making a difference, one donation at a time!



ELEPAP Christmas Bazaar at Danaos

Thrilled to be part of the ELEPAP Christmas Bazaar at Danaos Shipping, supporting an incredible cause! We joined the festivities, shopped for a purpose, and made this holiday season extra special.

Afforestation event at Calme Garden

Proud to be part of something bigger as we joined hands with we4all for a meaningful afforestation event at Calme Garden, Kalyvia Thorikou, which suffered from a devastating fire last summer. Together, we planted seeds of change, and we will be watching them grow into a greener tomorrow! A big shoutout to everyone who contributed their time and energy! Let's continue nurturing our planet and fostering a sustainable future.



Making waves for a cleaner future!

Danaos Family joined forces for the annual beach cleanup, coordinated by HELMEPA - Hellenic Marine Environment Protection Association, and together with our incredible team and their families, we took a stand for our planet. The sun was shining, and the sense of community was present as we worked hand in hand to make a positive impact on the Batis beach at Palaio Faliro. We picked up plastic fragments, cigarettes, and bottles, among others, and our collective effort ensured a cleaner and safer environment. It's incredible what we can achieve when we come together with a shared goal and a passion for preserving the beauty of our planet.



Mental Health Seminar

What an experience at Danaos as we conducted our first in-house Mental Health Seminar, and we immersed ourselves in enlightening discussions, acquired valuable strategies, and embraced the significance of mental well-being in our everyday life.

The engagement and openness of our people created a supportive atmosphere that truly embodies the spirit of Danaos!

Stay tuned for more enriching events on the horizon!



“Students Onboard” Educational Voyage

We are thrilled to share that Danaos has set sail for an enriching series of “Students Onboard” Educational Voyages. This initiative is an integral part of the “Management in Maritime Science and Technology” Master’s Program, offered by the University of Piraeus and the Hellenic Naval Academy and aims to enhance the educational experience of graduate students enrolled in the program. During these voyages, students are provided with a unique opportunity to embark on journeys between two or more ports and spend up to a week on Danaos vessels. Participants will have the chance to immerse themselves in real-world maritime operations and gain practical insights into the industry.

The inaugural phase of this initiative encompasses three journeys scheduled for the months of August and October and all participants are fully insured for the entirety of their stay on board. Additionally, each participant is paired with an assigned officer who will serve as their onboard trainer and mentor.

Prior to embarking on their journey, the students paid a visit to Danaos premises for comprehensive onboarding training and familiarization sessions which mainly covered security and operational guidelines. The educational voyages are fully supported by Danaos and underline our commitment to fostering the growth and development of future maritime professionals.



Danaos Interns Onboard

Danaos interns embarked on a voyage of knowledge aboard the M/V ZIM Monaco and M/V Kingston, moored at the Piraeus Container Terminal (PCT). With the seasoned guidance of Danaos office representatives, the interns were treated to a comprehensive tour of these vessels, immersing themselves in the maritime operation.

This visit enabled them to delve into the complexities of the engine room, navigate the bridge, and traverse the deck resulting in a significant enhancement of their understanding within the maritime sphere.



Empowering Future Leaders

In a significant stride towards nurturing talent and supporting education, Danaos, a beacon of corporate responsibility, has recently awarded scholarships to deserving students at the University of the Aegean and the University of Piraeus.

The scholarships aim to recognize and empower the academic prowess of students who have demonstrated exceptional dedication to their studies and community.

Danaos, with a commitment to fostering the next generation of leaders, believes in the transformative power of education and its ability to shape a brighter future.

The recipients of these scholarships represent the embodiment of passion, resilience, and academic excellence.





15th Greece Race for the Cure

What a Sunday it was!

Over 44,000 runners and walkers united for the 15th Greece Race for the Cure®, transforming the heart of Athens and various parts of our country into a lively ocean of love, rallying behind every courageous woman fighting her personal battle against breast cancer.

Danaos was there, carrying the powerful messages of prevention, support, and solidarity and the energy was nothing but amazing!

Striiiiike!

We spent a great evening knocking down pins and having a blast at the bowling alley with the best team! With strikes, spares, and a few gutter balls, every roll was a victory in the fun zone!



40th Authentic Marathon in Athens

Authentic Marathon in Athens: Where history paves the way for every heartbeat, and the ancient city becomes the backdrop for your modern triumph. Danaos Shipping made waves last weekend, by taking part in the 5km, 10km, and 42km races, consistently standing strong alongside ELEPAP. Huge kudos to the incredible Danaos runners who embraced the challenge and hit the road with determination, conquering every mile with the same resilience that defines us at sea!



"A Christmas Carol"

'Tis the season of joy, and at Danaos, the spirit of Christmas is alive and well! This year, employees and their families were treated to the Ideal Theatre, where they gathered to witness the timeless classic, "A Christmas Carol."

The Ideal Theatre, adorned with twinkling lights and festive decorations, set the perfect backdrop for the heartwarming tale that awaited them.

"A Christmas Carol," written by Charles Dickens, is a story that transcends generations. It teaches valuable lessons about compassion, generosity, and the true spirit of Christmas. Watching the story unfold on stage brought a sense of nostalgia to the parents and captivated the imaginations of the children.

Laughter, gasps, and applause echoed through the theatre as the talented cast brought the beloved characters to life. The transformative journey of Ebenezer Scrooge, guided by the ghosts of Christmas past, present, and future, resonated with the audience, reminding them of the importance of love, family, and the joy of giving.

Theatre on the Rocks

On September 20, 2023 we visited the Theatro Vrahon (Melina Mercouri Open Air Theatre) in a dark rocky landscape perfectly fitted to the theatrical scenery of the "Frogs".

An Aristophanic comedy with the DNA of a tragedy. This is how the famous play "Vatrahia" ("Frogs") by the Greek ancient poet Aristophanes has been received by the audience & critics.

The plot: Athens is going through a deep political and spiritual crisis, a crisis of institutions and values. Dionysus, God of wine-making, fertility, festivity, religious ecstasy and creator of the theatre, begins a journey to the Underworld to bring back the seed of rebirth and poetry, in order to save the collapsing world. Accompanied by Xanthias and the noise of frogs, through successive comical and paradoxical encounters (with Hercules) he reaches Hades to resurrect the Poet: the one who can face the coming disaster and thus save the decayed city.

The great performance of the leading actors Aris Servetalis and Michalis Sarantis in the roles of Dionysus and his companion Xanthias, under the guidance of the director Efi Birba, was a declaration on the need for the existence of "another" man, who will respect nature, create and enjoy high art, whose actions will be motivated by love, who will save the people from their self-destruction.

Until we meet again for another memorable theatre night...



Katerina Vassilopoulou
Training Officer

How is ESG measured? What are the criteria based on protection (E), social responsibility (S), and corporate

How... ESG-friendly is the business activity of the company? To what extent do they adhere to the rules for environmental protection (the "E" in ESG, from Environment), social responsibility (the "S" from Social), and corporate governance (the "G" from Governance)?

After every crisis-whether it's health-related, like the Covid pandemic, or energy-related, or inflationary-after a strong storm, earthquake, fire, or other natural phenomenon, interest in the business world regarding sustainability issues, the need for ethical practices, and responsible decision-making rises to another level. And the more frequent such phenomena become-which unfortunately has been quite frequent in recent years-the pressure to adapt to new data increases.

The effort made in the last period, both domestically and internationally, is for this adaptation to be done through specific steps that can be designed and measured in terms of their effectiveness. The whole effort should not rely on "I think" and "should" that each separate business entity, whether small or large, has in mind. The more specific, therefore, each strategy becomes, the more directly it can be implemented. And the more tangible the results, the better. Thus, ESG indicators were born. They are specific, measurable, and are now considered for making significant decisions, such as financing an investment through the financing of a business or through the participation of investors in a capital increase.

What do these indicators measure? From gas emissions and the percentage of women in the total number of employees or in leadership positions to whether customer personal data is protected and whether suppliers adhere to ESG rules.

The Athens Stock Exchange, which has now compiled a relevant financial index, composed of shares of listed companies that score high on ESG policy implementation issues, included the key indicators that a business should monitor in the "ESG Information Disclosure Guide." The goal is to make it understood-not only by listed companies but also by every business entity-that monitoring these indicators is not just another bureaucratic obligation but an action plan that can have significant benefits. What could these benefits be according to the guide's authors?

1. Studies have shown that businesses that disclose ESG information and perform well in ESG-related issues have greater access to lower-cost capital. Transparency regarding a company's performance in ESG issues and how it relates to the creation of long-term value can enhance a company's ability to attract long-term investors, especially institutional investors, whose policies require the incorporation of ESG information into investment decisions. Investors are



increasingly leveraging ESG data, either to exclude investments in companies with low performance in ESG issues or to seek companies with high ESG performance.

2. Good performance in significant ESG indicators can contribute to creating value for shareholders and improving long-term corporate performance.

3. Providing information on substantial non-financial issues allows for effective communication with both internal and external stakeholders of a company and offers opportunities for substantial participation and collaboration with interested parties.

4. The need to strengthen the disclosure of information on sustainable development is promoted by governments, which are increasingly adopting mandatory requirements for the disclosure of corporate non-financial information, such as the Non-Financial Reporting Directive (NFRD), the European taxonomy system for environmentally sustainable economic activities (EU Taxonomy), and the Directive on the disclosure of information on corporate sustainability (CSRD).

Environmental criteria evaluate a company's efforts to minimize its ecological footprint through responsible resource management, pollution reduction, and strategic climate change mitigation. There are three main indicators considered in this category:

1. Direct greenhouse gas emissions

Direct greenhouse gas emissions are those originating from sources owned or controlled by the company. These emissions include the combustion of fossil fuels in the company's facilities and the fuel consumption of its fleet vehicles. Each company is required to disclose relevant data, such as the carbon dioxide tonnage and the intensity of direct emissions. Measurements should encompass emissions from all sources: electricity generation, heating, cooling, and steam production, physical or chemical processing, material and product transport, waste, employees, and passengers, as well as fugitive emissions.

2. Indirect greenhouse gas emissions

These emissions result from the production of purchased electrical energy consumed by the company.

3. Energy consumption and production

Energy consumption is defined as the total

consumption of purchased or self-produced energy from both renewable (e.g., wind, solar, hydropower, geothermal, biomass, etc.) and non-renewable sources (e.g., coal, oil, natural gas, electrical energy, heating, cooling, steam, etc.). Energy production is the total amount of energy produced from both renewable and non-renewable sources.

The indicator requires companies to disclose:

- The total quantity of energy consumed within the organization.
- The percentage of electricity consumed.
- The percentage of energy consumed derived from renewable sources.
- The total quantity of produced energy.
- The percentage of energy produced derived from renewable sources.

Social criteria examine the organization's approach to employee well-being, human rights, and commitment to the community, with an emphasis on diversity, inclusion, and fair labor practices. Eight indicators stand out:

1. Stakeholder Engagement

After clearly defining the organization's stakeholders and the communication process with them, the focus is on the type of information that should be disclosed, including:

- The main stakeholder groups of the organization and the process used to identify them.
- The degree of interaction with stakeholders at the management level and whether the interests of key stakeholders are considered during board discussions and decision-making.
- The purpose of interacting with stakeholders and how the organization seeks to achieve meaningful engagement.
- Key issues and concerns raised by stakeholder groups.
- The company's response and actions taken regarding the identified issues.

2. Gender Ratio of Employees

The company is required to record and disclose the total number of women employees to determine the gender ratio. The explicit goal is gender equality.

3. Number of Women in Leadership Positions

This indicator "requires" the publication of the number of women employees in the top 10% of the highest earners.

4. Workforce Mobility

Workforce mobility indicators refer to voluntary and involuntary mobility rates resulting from employee departures from a company.

- The voluntary mobility indicator refers

which companies are rated on issues of environmental governance (G)?

ARTICLE

to the rate at which employees leave the company on their own initiative within a specific period.

- The involuntary mobility indicator refers to the rate at which a company terminates employees within a specific period due to reasons such as low performance, inappropriate behavior, violation of labor policies, or the company's decision to downsize.

5. Employee Training

Employee training refers to the education of employees through formal training programs aimed at enhancing or strengthening their technical skills, knowledge, and efficiency, as well as the value they create for the company. Disclosure of the average hours of employee training during the reporting period is required, based on the hierarchy of employees (i.e., should be distributed to the top 10% and the remaining 90% of lower-paid employees).

Training for employees may include:

- All types of professional training and guidance.
- Educational leave with pay granted by the company to its employees.
- Training or education by an external provider, the cost of which is fully or partially covered by a company.
- Training on specific topics.

6. Human Rights Policy

It is an official document of the company that describes practices and commitment to respect internationally recognized human rights standards. The company must disclose the international or domestic human rights standards it recognizes and/or commits to (e.g., the International Bill of Human Rights and Conventions of the International Labor Organization on fundamental principles and rights at work), the company's expectations of its personnel and business partners, and the fundamental principles that govern its policy and relate to its operation and practices.

7. Collective Labor Agreements

Collective bargaining is defined as the negotiation process between employers and trade unions regarding the terms and conditions of employment, such as wages, benefits, safe working conditions, and the freedom to unionize. The company is required to disclose the total number of active employees covered by collective labor agreements as a percentage of the total workforce.

8. Supplier Assessment

Supplier assessments should be conducted regularly as they can help companies reduce costs, improve their business performance, limit potential damage to their public image, and produce more cost-effective



products. The company is required to disclose the extent to which it controls its suppliers using environmental, social, and corporate governance criteria. Essentially, the same controls that companies perform internally should be extended to their suppliers: measurement of energy and water consumption, environmental fines that may have been imposed, generated waste, labor standards, potential child labor, health and Corporate Governance Criteria.

Corporate governance criteria assess the transparency and accountability of a company's leadership structure, focusing on the composition of the board of directors, executive compensation, and shareholders' rights. Here are five indicative indicators:

1. Composition of the Board of Directors

The minimum requirement for the company is to disclose not only the composition of the board of directors but also the qualifications of its members, especially in ESG matters (experience, skills, training, etc.). This includes the percentage of board members who are women, the percentage of non-executive and independent members, etc. If there are conflicts of interest among board members, such as familial relationships, they should also be disclosed.

2. Oversight of Sustainable Development

The oversight of sustainable development refers to the process by which the Board oversees the company's sustainable development issues either through a board committee or by discussing them with the management during board meetings. The company should disclose:

- The ability of board members to manage ESG issues related to its corporate strategy.
- Whether the Board oversees sustainable development issues within a board committee.
- Whether sustainable development issues are discussed with the management during board meetings.
- Whether goals related to sustainable development are set or discussed at board meetings.

If the Board does not provide oversight for sustainable development issues through a committee, the organization should disclose the reasons for this and explain how the highest

governance body assigns responsibility for managing the organization's impacts on the economy, environment, and society.

3. Sustainability Policy

The sustainability policy is an official document adopted and implemented by the company to follow a specific approach regarding ESG issues and sustainable development. The company should disclose:

- Any commitments related to sustainable development.
- The action plan and goals for sustainable development.
- Reports on key non-financial issues related to its long-term sustainability and how they are addressed.
- The standards used by the company for disclosing non-financial information.
- A description of the key elements of the policy adopted and implemented regarding ESG issues, aiming to promote the company's interests and competitiveness.
- The extent to which the policy is communicated to employees, business partners, and other relevant parties.

4. Business Ethics Policy

The business ethics policy describes the practices and fundamental principles (e.g., anti-corruption, anti-bribery, anti-competitive behavior, etc.) that a company adopts and establishes to conduct its activities in an ethical and honest manner. The company should disclose the international or national business ethics laws it recognizes and/or commits to (e.g., the International Anti-Bribery and Fair Competition Act of 1998). It should also disclose the fundamental principles of its policy regarding the organization's practices and functions, the level of approval for each policy commitment within the company, and the extent to which issues related to business ethics are communicated to employees, business partners, and other relevant parties.

5. Data Security Policy

The data security policy is an official document of the company that describes its practices and commitments to ensure the integrity and security of its data and that of its customers. The company should disclose the international or national data protection standards it recognizes and/or commits to (e.g., GDPR). It should also disclose the fundamental principles of its policy regarding its practices and functions, as well as whether data security issues are examined at the board level.

Tania Mermiga
Media & CSR Manager

<https://www.kathimerini.gr/economy/562650838/pos-metrietai-to-esg/>

Newly Joined

We welcome:

Ms Fotini Kaffetzaki
Operator

Ms Isabella Tsagaraki
Junior Operator

Ms Elena Kontopoulou
Electrical Coordinator

Ms Despoina Mitakidou
Electrical Coordinator

Ms Konstantina Mitropoulou
Junior Crew Ticketing Operator

Ms Efthymia Mparliakou
SQE Assistant

Mr Christos Sialakoumas
Crew Director

Ms Evgenia Zorba
Junior Crew Ticketing Operator

Mr Ioannis Samios
Facilities Manager/Maintenance Engineer

Mr Nikolaos Tsintzouras
Assistant Fleet Manager

Ms Antouaneta Giorgou
PA to the CFO

Mr Panagiotis Vlachos
Technical Coordinator

Ms Sofia Bizirgianni
Junior Accountant

Mr Christos Antoniou
IT Support Engineer

Mr Georgios Panagatos
Crew Ticketing Operator

Mr Chrisostomos Bekakos
Fleet Manager

Ms Aikaterini Kakavelaki
Crew Operator

Cpt Nikolaos Stgakis
Deputy Operations Manager

Mr Spyridon Vlantis
Purchasing Operator

Mr Georgios Kouroupakis
Technical Coordinator

Ms Aliko Zioga
Technical Department Secretary

Mr Frantzis Zividis
Purchasing Operator

Cpt Theodoros Kougias
Marine Superintendent/SQE Auditor

Mr Eleftherios Sofantzis
Operator

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 13 May 2023 till 30 November 2023:

Vessel	Port	Non-Conformity	Observation
BRIDGE	Singapore	NIL	NIL
CMA CGM MUSSET	Singapore	NIL	2
CMA CGM NERVAL	Houston	NIL	2
CMA CGM RABELAIS	Singapore	NIL	1
EXPRESS ARGENTINA	Tangier	1	NIL
EXPRESS BRAZIL	Manzanillo	NIL	NIL
EXPRESS ROME	Newark	1	2
HIGHWAY	Jebel Ali	1	1
HYUNDAI HONOUR	Savannah	1	NIL
HYUNDAI RESPECT	New York	NIL	2
KOTA LIMA	Singapore	2	NIL
KOTA SANTOS	Santos	NIL	3
MAERSK EUPHRATES	Zhoushan	NIL	NIL
NILEDUTCH LION	Hamburg	1	NIL
PROGRESS C	Singapore	1	2
RIO GRANDE	Hong Kong	NIL	NIL
STEPHANIE C	Port Kelang	NIL	NIL
SUEZ CANAL	Jebel Ali	NIL	NIL
WIDE ALPHA	Qingdao	NIL	NIL
WIDE HOTEL	Shanghai	NIL	NIL
WIDE INDIA	Shanghai	1	1
WIDE JULIET	Singapore	NIL	1
ZEBRA	Antwerp/Veracruz	NIL	NIL

The above findings have been evaluated so that proper corrective and preventive actions are decided to avoid recurrence. At same time the following ship underwent 3rd-party ISO 14001 audit successfully:

Vessel	Port	Non-Conformity	Observation
KOTA SANTOS	Santos	NIL	NIL

Thank you for your continuous support.

SQE Department

Global Trade at Risk as Shippers Shun Red Sea Amid Houthi Attacks

ARTICLE



The Red Sea has become a focal point of concern for the global shipping industry as the ongoing conflict involving Houthi rebels threatens to disrupt vital trade routes. Shippers are now facing a tough decision: to navigate the troubled waters of the Red Sea or seek alternative routes to ensure the safe passage of goods.

The Houthi insurgency, centered in Yemen, has escalated tensions in the region, with frequent attacks on vessels passing through the Bab el-Mandeb strait—a critical chokepoint linking the Red Sea to the Gulf of Aden. As these attacks intensify, shippers are reevaluating their routes, raising concerns about the potential consequences for global trade.

One of the major challenges stems from the strategic importance of the Red Sea in

facilitating the movement of goods between Europe, Asia, and the Middle East. The disruption of this crucial maritime corridor could have far-reaching implications for the supply chains that rely on timely and secure transportation.

Shippers are increasingly hesitant to traverse the Red Sea due to the rising threat posed by Houthi attacks. The fear of vessel hijackings, bombings, and other hostile activities has prompted companies to explore alternative routes, diverting their cargo to avoid the volatile region. This shift not only incurs additional costs but also contributes to longer transit times, impacting the efficiency of global trade networks.

The consequences of shunning the Red Sea are not limited to increased expenses and logistical challenges. The redirection of shipping routes may lead to congestion in alternative waterways, potentially straining the capacity of ports and increasing the risk of bottlenecks in key maritime arteries.

International efforts to address the situation are underway, with calls for diplomatic resolutions and heightened security measures in the affected areas. The global community recognizes the need to safeguard the free flow of goods through these critical waterways and is working towards finding

solutions to mitigate the risks posed by the Houthi insurgency.

As stakeholders grapple with the dilemma of navigating the Red Sea, it becomes evident that a collective and coordinated approach is essential to secure the future of global trade. The shipping industry, governments, and international organizations must collaborate to develop strategies that ensure the safety of maritime routes while minimizing disruptions to the flow of goods.

In conclusion, the escalating conflict in the Red Sea region is putting global trade at risk, compelling shippers to reconsider their routes and seek alternative pathways. The situation underscores the importance of diplomatic efforts and enhanced security measures to safeguard maritime trade routes and maintain the integrity of the global supply chain. Only through international collaboration and proactive measures can the shipping industry navigate these troubled waters and ensure a resilient and secure future for global trade.

Tania Mermiga
Media & CSR Manager

Photo: Houthi forces boarding the cargo ship Galaxy Leader (Houthi Media Center via AP)

The Russian-Ukrainian Conflict in Relation to the Increase in Freight Rates and Costs of Containerships

ARTICLE

The coexistence of port congestion and increased oil prices can be attributed to the political uncertainty caused by the war in Ukraine and its impact on the shipping industry and the global economy. The war has affected shipping routes in areas such as the Black Sea, Romania, Ukraine and Russia, resulting in the redirection of cargo to other destinations.

This redirection of cargo may lead to greater port congestion, as ports may find it difficult to meet the increased demand and handle the extra cargo. At the same time, the increase in oil prices affects the transport costs of containers, as oil is an important part of shipping costs. This may lead to higher freight rates for ships of the liner companies trying to cope with increased operating costs.

Overall, the uncertainty caused by the war in Ukraine is affecting shipping routes and oil prices, creating an environment of uncertainty for the container transport market.

Impact on shipping:

1. Market Outlook: In the short term, the outlook for the container shipping market is positive as demand for chartering remains high, but in the long term there is uncertainty due to the war in Ukraine.

- 2. Effects on Itineraries:** Changes in the itineraries of liner companies may lead to greater port congestion, while the increase in the price of oil will increase the transport costs of containers.
- 3. Risks and Sanctions:** Insurers, shipping companies and ports are turning their attention away from Russia because of the sanctions and inherent risks associated with doing business with Moscow.
- 4. Uncertainty in the Market:** The market is in great uncertainty, with ships diverted to other destinations and shipping congestion predicted to worsen due to the effects of the war.
- 5. Impact on Revenue:** Despite the uncertainty, shipowners are taking advantage of market opportunities and “locking” their vessels into multi-year charters, with charter income remaining lucrative.
- 6. Investments in Newly modernised Ships:** A flurry of new ships is expected on the market in 2023 and 2024 as massive orders for containerships have been placed, but increased demand and rising shipbuilding costs create uncertainty.

The increase in demand for cargo space on container ships, combined with the shipping



industry’s pursuit of environmentally sustainable practices, has increased the interest of ship owners.

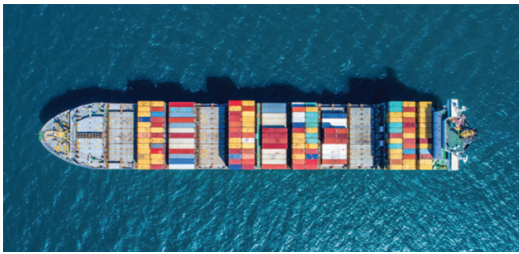
According to data provided by VesselsValue since the beginning of the year, shipping companies in the country have placed new orders for container ships, with a total value of about \$1.5 billion.

At the same time, they have invested about \$750 million in purchases of used container ships. Shipping company Danaos Corporation has ordered six vessels with a capacity of 7,000 - 8,000 teu, which it will take delivery between March and September 2024, this is an investment of 559 million dollars.

Sofia Bizirgianni
Junior Accountant

Reducing emissions at Sea: Energy Saving Solutions for Ships

ARTICLE



Energy Saving Solutions for ships have been developed over the last decades, pushed by IMO EEDI, CII, EEXI and minimum power requirement policies, aiming to reduce greenhouse gas emissions and enhance energy efficiency. As emphasis on sustainability increases, maritime industry is highly researching and embracing innovative technologies and solutions to optimize fuel consumption, in order to minimize environmental impact, particularly with respect to CO₂ emissions.

Energy saving devices and solutions for ships can be categorized into:

- Hull resistance reduction systems. The implementation of hydrodynamic improved hull designs and coatings, such as bulbous bows, optimized hull shapes, air lubrication systems, hull paint and hull vanes reduce frictional and wave-making resistance and enhance vessel's hydrodynamic performance. These technologies can minimize fuel consumption up to 15% and as a result associated emissions and operational costs are reduced.
- Propulsion efficiency systems. One of the

most effective ways to optimize a vessel is through the use of propeller flow conditioning devices, which improve propeller performance, including advanced propeller designs, high efficiency rudders and adjustable pitch propellers. By improving the propulsive energy efficiency and manoeuvrability, ships can operate at lower engine loads with large fuel savings, resulting in decreased carbon dioxide emissions.

- Waste heat recovery systems. Innovative technologies, such as waste heat recovery systems, capture excess thermal energy generated during the combustion process, from exhaust gas, jacket water or scavenge air, and repurpose it to power with electricity shipboard systems. Thus, these devices are designed to take advantage of energy losses and convert them to power.
- Renewable energy assisted propulsion systems. Shipping can take advantage of two main renewable energy sources, through wind and solar power, so that electricity is generated in a sustainable way. Some significant systems utilised in assisted ship propulsion are solar panels, wind turbines and even kinetic recovery systems. While these devices may not autonomously power the entire ship, they can replace auxiliary systems that consume fuel, and consequently reduce greenhouse gas emissions.
- Advanced navigation technologies. These systems by utilizing AI-based algorithms can improve preciseness, assisting ships in optimizing weather routing and voyage

planning, based on accurate data, and allowing ships to avoid adverse conditions with strong currents, waves and wind and to reduce travel time and fuel consumption. As a result by leveraging real-time data and advanced navigational systems, ships' routes can be optimized, achieving fuel-efficient voyages and producing less harmful gases.

Everything considered, energy saving solutions are necessary in the maritime industry, so as ships to comply with the new environmental regulations. The aforementioned systems, varying from hydrodynamic improved hull designs and innovative propulsion systems to devices using renewable energy sources and waste management technologies, contribute to fuel savings, smaller carbon footprint and eventually reduction of operational cost. As the climate change is an urgent issue, regulations will enforce more environmental measures in order to raise global awareness. The constant research and installation of these systems will create a more eco-friendly and effective shipping field, aiming to establish a sustainable future for maritime activities.

*Angeliki Lysikatos
Danaos Research Center Intern*

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Navigating the Waves of Geopolitics: How Geopolitical Factors Affect the Shipping Industry

ARTICLE

The global shipping industry, a cornerstone of international trade, operates in a complex environment where economic, political, and geographical factors intertwine to shape its trajectory. Geopolitical factors, in particular, play a pivotal role in influencing the fortunes of the shipping industry. From trade routes and port access to regulatory frameworks and security concerns, the interplay of geopolitics significantly impacts the movement of goods across the world's oceans.

Trade routes, often dictated by geopolitical realities, are the arteries of the shipping industry. Strategic chokepoints like the Suez Canal, the Strait of Hormuz and the Malacca Strait are critical junctures where political tensions can impede the flow of goods, resulting in delays and escalated costs. Territorial disputes, as seen in the South China Sea, can disrupt navigation, affecting the crucial movement of merchandise.

The establishment of ports and their accompanying infrastructure is pivotal for shipping success. Geopolitics often determine the feasibility of such projects, with governments' foreign policies, trade agreements and investment incentives influencing the landscape. Political instability in regions can endanger port operations and create uncertainty, exemplified by the China-

Pakistan Economic Corridor (CPEC), aiming to link China with the Arabian Sea.

Regulatory frameworks governing the shipping industry bear the imprint of geopolitics. International agreements like those set by the International Maritime Organization (IMO) are products of geopolitical negotiations. Disparate national interests can lead to protracted discussions, delaying compliance timelines and affecting operational costs. Sanctions imposed on nations can further complicate shipping by limiting trade and necessitating intricate compliance efforts.

Security concerns cast a long shadow over maritime trade, with geopolitics often fueling these risks. Regions grappling with political instability or inadequate governance structures become hotbeds for piracy, terrorism, and smuggling. Instances such as piracy escalation in the Gulf of Guinea and off the coast of Somalia underscore how geopolitical unrest amplifies maritime security threats, prompting shipping companies to recalibrate routes and resources.

Geopolitical conflicts have repercussions that extend to trade wars and tariffs, drastically upending existing trade patterns. Trade disputes accompanied by tariffs and sanctions reshape trade routes and supply chains. The US-China trade tensions serve as an illustrative

example, resulting in shifting cargo flows and recalibrated pricing strategies, showcasing how geopolitical ripples cascade through the shipping industry.

Geopolitics is an ever-present force in the dynamic world of shipping. By mapping trade routes, determining port feasibility and establishing regulatory frameworks, it shapes the geographic environment of the business. Additionally, through conflicts and sanctions, geopolitics alters trade patterns and feed security issues. In this situation, the industry's compass through the complexity of geopolitics is adaptation, strategic insight, and wise risk management.

As nations realign foreign policies and global dynamics evolve, the shipping industry finds itself navigating the ebbs and flows of geopolitical currents. The ability to anticipate, adapt and thrive within this intricate web of geopolitical factors defines the resilience of shipping enterprises. Whether through negotiating new trade routes, securing port access, conforming to evolving regulations, or mitigating security threats, the industry's fate is inextricably bound to the geopolitics that shape the world's maritime stage.

*Gerasimos Lagios
Internal Audit Intern*

Navigating Towards a Greener Horizon: Latest Amendments in Decarbonization of the Maritime Industry

ARTICLE

The maritime industry, a crucial component of global trade and commerce, has been grappling with its substantial carbon footprint for years. In recent times, there has been a growing recognition of the urgent need to address climate change and the environmental impact of shipping. As a result, the maritime sector has witnessed significant amendments and advancements in its efforts towards decarbonization. In this article, we will explore the latest developments and amendments in decarbonization within the maritime industry.



1. IMO's Revised Initial Strategy on Greenhouse Gas Emissions

In November 2020, the International Maritime Organization (IMO) revised its Initial Strategy on Reduction of Greenhouse Gas (GHG) Emissions from Ships. The updated strategy aims to align the shipping industry with the goals of the Paris Agreement, intending to reduce total annual GHG emissions from international shipping by at least 40% by 2030 and achieve a 50% reduction by 2050 compared to 2008 levels. The revised strategy has introduced more ambitious targets and accelerated the timeline for the maritime industry to decarbonize.

2. Adoption of Alternative Fuels and Energy Sources

One of the most significant developments in decarbonization is the growing adoption of alternative fuels and energy sources within the maritime sector. LNG (Liquefied Natural Gas) has gained traction as a transitional fuel due to its lower carbon content compared to traditional marine fuels. However, the shift towards more sustainable fuels, such as biofuels and synthetic fuels produced from renewable sources, has accelerated. These fuels have the potential to achieve carbon neutrality and significantly reduce emissions.

Furthermore, the exploration of hydrogen as a potential fuel source has garnered significant attention. Hydrogen-powered ships have the advantage of emitting only water vapor and could serve as a game-changer for decarbonizing long-haul shipping routes.

3. Technological Innovations and Retrofits

Advancements in technology have played a crucial role in the decarbonization efforts of the maritime industry. Many shipping companies have started investing in energy-efficient retrofits for their existing fleets. These retrofits may include hull optimization, waste heat recovery systems, air lubrication systems, and advanced propulsion technologies, all aimed at improving fuel efficiency and reducing emissions.

Moreover, the development of wind-assisted propulsion systems, such as Flettner rotors and sail-assisted technologies, has gained

momentum. These systems harness wind power to supplement conventional engines, further lowering fuel consumption and carbon emissions.

4. Electric and Hybrid Solutions

Electrification and hybridization have emerged as viable options for short-sea shipping and coastal operations. Battery-electric and hybrid-electric vessels are becoming more prevalent, offering zero-emission solutions for port operations and environmentally sensitive areas.

Additionally, the development of shore power infrastructure in ports allows ships to switch off their engines while berthed, reducing emissions during layovers.

5. Digitalization for Enhanced Efficiency

The integration of digital technologies and data analytics is transforming the maritime industry's operational efficiency. Advanced analytics can optimize voyage planning, weather routing, and vessel performance, leading to reduced fuel consumption and emissions.

Furthermore, the use of artificial intelligence and machine learning to monitor and optimize engine performance enables shipping companies to identify opportunities for enhancing energy efficiency.

6. Regulatory Support and Green Financing

Governments worldwide are increasingly providing regulatory support and incentives to promote the adoption of sustainable practices within the maritime industry. These include emission reduction targets, financial incentives, and policies that encourage the transition to greener technologies. Additionally, international organizations, financial institutions, and private investors are embracing green financing initiatives that prioritize funding for decarbonization projects.

In conclusion, the maritime industry is navigating through a critical phase of transformation, aiming to reduce its environmental impact and embrace sustainability. The latest amendments and developments in decarbonization represent a significant step towards achieving the industry's climate goals. From the adoption of alternative fuels and energy sources to technological innovations and digitalization, shipping companies are taking concrete actions to decarbonize their operations.

Collaboration between governments, international organizations, industry stakeholders, and financial institutions remains paramount to drive further progress. By working together and committing to greener practices, the maritime industry can chart a course towards a more sustainable future, preserving the health of our planet for generations to come.

Isabella Tsagaraki
Legal Department Intern
& Insurance Department Intern

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Discover Paradise: 10 Unmissable Things to do in Zanzibar

ARTICLE

Nestled in the turquoise waters of the Indian Ocean, Zanzibar is a tropical paradise that captivates visitors with its pristine beaches, rich history, and vibrant culture.

Whether you're a history buff, an adventure seeker, or simply looking to relax in a stunning setting, Zanzibar has something for everyone. Here are 10 unmissable things to do in this enchanting archipelago:

1. Explore Stone Town:

Begin your Zanzibar adventure in the heart of Stone Town, a UNESCO World Heritage site. Wander through narrow winding streets, marvel at the blend of Arab, Persian, Indian, and European architecture, and visit historic sites like the House of Wonders and the Old Fort.



2. Visit Spice Farms:

Zanzibar is known as the "Spice Island" for a reason. Embark on a spice tour to discover the island's aromatic treasures, including cloves, vanilla, cinnamon, and nutmeg. Engage your senses as you explore the lush spice farms and learn about Zanzibar's spice trade history.



3. Relax on Nungwi Beach:

Unwind on the pristine white sands of Nungwi Beach, located on the northern tip of the island. Indulge in water activities like snorkeling or diving in the crystal-clear waters, or simply soak up the sun while enjoying the breathtaking sunset views.



4. Jozani Forest Reserve:

Immerse yourself in the natural beauty

of Jozani Forest, Zanzibar's only national park. Home to the rare and endangered red colobus monkeys, this lush forest offers a unique opportunity to observe wildlife in their natural habitat.



5. Dhow Cruise to Prison Island:

Take a traditional dhow cruise to Prison Island, just off the coast of Stone Town. Explore the historic prison ruins, interact with giant Aldabra tortoises, and snorkel in the surrounding coral reefs teeming with marine life.



6. Savor Zanzibari Cuisine:

Delight your taste buds with the rich flavors of Zanzibari cuisine. Try dishes like biryani, pilau, and the famous Zanzibar pizza at the Forodhani Gardens night market. Don't forget to sample the island's tropical fruits and fresh seafood.



7. Kitesurfing in Paje:

For the adventurous souls, head to Paje Beach for an exhilarating kitesurfing experience. With consistent trade winds and shallow waters, Paje is a perfect spot for both beginners and experienced kitesurfers.



8. Historical Spice Tour at Maruhubi Palace:

Dive deeper into Zanzibar's spice history with a visit to Maruhubi Palace ruins. Explore the remnants of the palace and its spice plantations, gaining insight into the island's colonial past and the opulent lifestyle of its former rulers.



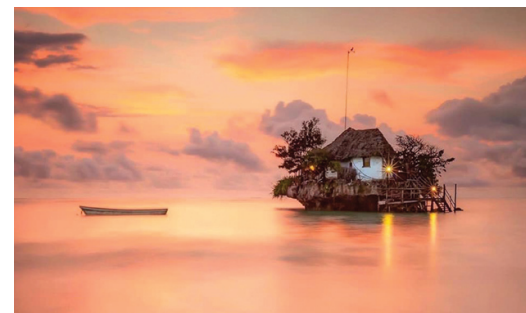
9. Snorkel at Mnemba Atoll:

Discover the underwater wonders of Mnemba Atoll, a marine conservation area. Join a snorkeling excursion to witness vibrant coral reefs, colorful fish, and maybe even dolphins or turtles in this pristine marine sanctuary.



10. Sunrise at The Rock Restaurant:

Conclude your Zanzibar adventure with a memorable dining experience at The Rock Restaurant. Perched on a rock in the Indian Ocean, this iconic restaurant offers panoramic views and the perfect setting for a romantic dinner or a celebratory meal.



Zanzibar beckons with its diverse offerings, from cultural experiences in Stone Town to the serenity of its beaches and the thrill of water activities.

Whether you're seeking relaxation or adventure, Zanzibar promises an unforgettable journey through its enchanting landscapes and vibrant heritage.

Argyro Papageorgiou
HR & Training Assistant

A New Dawn for Native Artifacts

ARTICLE

Each one of us is aware that quite a lot of western countries have created majestic museums with artifacts from all over the world, which are able to provide an experience of a lifetime to whoever is visiting them. But there is one major problem. Quite a handful of these artifacts have been wrongfully acquired from other countries, and at the same time all these countries want to return them to their land. It is known that this process can take decades while at the same time, a positive/successful outcome is not guaranteed. Even though the global South is making constant efforts in order to make the repatriation of several artifacts real, this process is stalling. Albeit, behind the spotlight, four countries are taking concrete actions in order to reclaim their stolen treasures and artifacts. It must also be included that the stimulus for this action has been given by President Emmanuel Macron back in 2017, where he stated his intention of bringing back African Patrimony. Shortly after this speech, several countries, such as Germany, The Netherlands and Belgium, have set up national guidelines in order to give motion to this whole process of claiming and returning artifacts. The four countries that take significant action upon this subject are: Indonesia, Congo, Cameroon and Nepal. Indonesia has managed to reclaim nearly 500 artifacts that have been stolen during the



(The Republic, 2022)

Dutch colonial rule, meaning that those items are going back into the country during the next month. In the meantime, the Indonesian Government is focused on creating satisfying infrastructures for the display of those artifacts.

As for the Democratic Republic of Congo, given the fact that last year, 84,000 Congolese heritage items managed to return from Belgium, hope was born within the country, with the country's PM Jean-Michel Sama Lukonde talking about a reappropriation of Congo's national memory. At the same time, the Congolese Government has issued a decree in order to create a proper environment for artifact handling in Europe, while at the same time inviting several experts to work on the project.

Moreover, a key part for this case has been played by the Cameroonian heritage activist, Sylvie Njobati, where she managed to accomplish a major achievement by bringing back looted heritage artifacts through her Social Media campaign. The campaign included a twitter profile with the name "BringBackNgosso" which managed to join forces with other groups in the name of restitution of colonial-era plundering.

Howbeit, the case of the fourth country, Nepal, is quite different from the three that were mentioned above. In detail, Nepal has not been plundered out of its heritage by colonial context, but after the end of the totalitarian dynasty within the country, the country opened its borders to the rest of the world, while at the same time several tourists and Western academics managed to buy historical relics from locals. Consequently, those relics got out of the country and through various donations, they ended up in Western museums.

To summarize things up, ancient relics are of course a major part of a country's history, and the point is that when the past is trying to teach something to the human race, it should be provided as a complete story, not as a fragment of it. (Hickley, 2023)

*Orestis Papadimitriou
SQE Department Intern*



We value your voice and have established multiple channels to address your concerns.

1. Ethics & Compliance Reporting (Whistleblowing):

Use the accessible Ethics & Compliance Reporting (Whistleblowing) link (<https://ethics.danaos.com/>) to report any concerns about potential violations of our Company's Codes of Business Conduct & Ethics, policies, procedures, or any applicable laws or regulations.

Our Audit Committee is committed to handling all reports responsibly. They will receive, review, and act upon any allegations related to accounting policies, asset misappropriation, falsification of accounting records and financial reports, non-compliance with laws and regulations, harassment, or unethical conduct.

You can also reach out to the Internal Audit Director & Compliance Officer, via email (internal.audit@danaos.com) or phone (+302104196483), who will address your issues, discuss your concerns, or provide necessary advice.

2. Internal Grievances:

For internal issues, office employees can access Company's Intranet to complete the Grievance form (<http://intranet/grievance->

information-form/). At the moment, seafarers can submit their grievances using the above mentioned Whistleblowing link which are handled by the Audit Committee. A grievance can be any work-related complaint or concern, about an event or situation involving management or colleagues that you feel has affected you unjustly or inequitably. This can include perceived discrimination, harassment, bullying, or any unfair employment-related decision or behavior.

As far as the offices employees are concerned, the Grievance Committee, comprising the HR+T Director, the Internal Audit Director & Compliance Officer, and the Legal Director, handles all grievances. They will promptly investigate issues related to workplace conduct, unfair treatment, or violations of legal protections.

You may choose to remain anonymous when using either the Whistleblowing link or the Grievance form. User information and IP addresses will not be tracked. However, we encourage providing your contact details, as it will allow us to communicate with you for further information or updates. If you decide to disclose your identity, rest assured that your report will be treated with the utmost confidentiality and discretion.

Remember, our Company's policy protects you from retaliation, discrimination, or any adverse action for raising or assisting in the resolution of an ethical concern in good faith.

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



ΕΛΕΠΑΠ

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