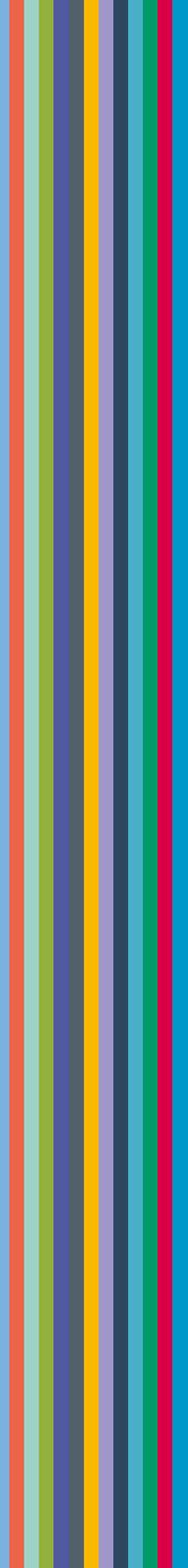




**RESPONSIBLE BUSINESS REPORT**  
2020 | *Our journey towards a sustainable future...*





## Message from the CEO



Whilst we have always understood that acting responsibly is fundamental to the sustainability and success of our business, this has become ever more apparent in the trying times that we face today.

Last year we refreshed our Blue Matters environmental sustainability strategy and, using this as a

foundation, we have now expanded it to cover the broader spectrum of Environment, Social, and Governance (ESG). In this comprehensive report, you will find a review of many of our responsible business programmes and practices – relating to topics such as the environment, health and safety, our people, community impact, and much more.

I'd like to highlight a few things that I'm especially proud of...

### Environment

Berge Bulk continues to take bold steps in our journey to aggressively decarbonise our operations. Our newbuild vessels lead the industry in their fuel efficiency, and our older vessels are regularly being retrofitted with fuel saving technology during dry dockings. Our innovation team has been hard at work piloting cleaner, greener sources of energy – such as solar, wind, and biofuel. Knowing that every small action adds to our overall impact, we have replaced more than 50,000 light bulbs fleetwide with energy saving LEDs. Together, these efforts are bringing us closer to our goal of being carbon neutral by 2025 at the latest.

We are also well on track to meeting our waste reduction goals, with a continued focus on reducing both plastic and food waste on board. There has been a great response to the campaigns and initiatives in place – for example, by the end of 2020, we had seen a 94% drop from the previous year in plastic water bottle waste. That's more than 800,000 bottles avoided since the start of the programme!

### Health & Safety

2020 was a critical year for the health and safety of our crew. With the COVID-19 pandemic threatening both the physical and mental health of seafarers across the globe, we kept in constant communication with our people about crew change plans, PPE requirements, testing procedures, quarantine policies, port restrictions, and more. We also launched our online wellness platform, Well@Sea, to support seafarers' mental health, physical fitness, nutrition, and socialisation on board.

Despite the pandemic, we reported 2020 performance ahead of target for our key safety metrics, and we commenced our company-wide Safety Matters campaign to bring our safety culture to the next level.

### Our People

As our fleet continues to grow, so does the number and diversity of our colleagues. With more than 2,000 crew at sea and over 100 colleagues on shore, we continue our commitment to focus on training and development of our people, including our award-winning Senior Leaders Programme. In a time of socially distanced learning, we've stepped up to the challenge, launching industry-leading training in the format of e-learning modules, virtual simulations, and online conferences.

On the theme of Diversity & Inclusion, Berge Bulk is pleased to have joined the Women's International Shipping & Trade Association (WISTA) as corporate members; we are steadily growing the number of local corporate hires year-on-year; and our shore team has almost reached a female-to-male ratio of 1:1.

### Community Impact

Last but not least, our commitment to having a positive impact on local communities around the world remains unwavering. We have continued the important philanthropic work of the Marshall Foundation, and at the same time we have created new opportunities for our colleagues to be involved through engaging volunteering campaigns like All Hands on Deck and Live Well + Give Well.

Our journey to this point has been an enriching one, and we are proud of the progress that we have made. But there is always more to be done, and we are excited about the opportunities that lie ahead.

Many thanks to all of you who are helping Berge Bulk to keep our oceans, skies and planet clean and healthy. We invite you to join us on this journey towards a sustainable future.

Best wishes and happy reading,

JAMES MARSHALL, CEO

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## About Berge Bulk

Berge Bulk is one of the world's leading independent dry bulk ship owners and has an outstanding reputation for the safe, efficient, and sustainable delivery of commodities around the world.

We own, operate, and manage a fleet of 78 vessels – which equates to over 13.5 million deadweight tonnes (DWT). The fleet ranges from handy-size to cape-size to some of the largest vessels ever built – serving the major miners, steel mills and charterers of the world.

Our heritage and long-standing relationships with key suppliers and customers mean that Berge Bulk can provide cost-effective freight to its industrial partners through different economic cycles.

Last year, we transported over 70 million tonnes of cargo and, with our current fleet and further expansion in the pipeline, the future is looking exciting.



## Our Vision & Mission

At Berge Bulk, our vision is to be the world's leading dry bulk shipping company, delivering safety, efficiency, and sustainability. Together, our mission is to look after and care about our ships so that we can deliver the best service – exceeding our customers' expectations, every minute of every day.



## Our Values

Our seven values describe how we bring our vision to life and ensure we deliver our mission every day. Our values and how we behave together at work, with our customers, with our friends and family and towards our environment create a strong picture of the people who love to be part of the Berge Bulk team.

- INTEGRITY:** Being honest and sincere.
- RESPONSIBILITY:** Taking ownership of our actions and inactions and learning from outcomes.
- CUSTOMER FOCUS:** Being curious and really understanding and listening to our customers' needs.
- QUALITY:** Seeking excellence in all we do.
- RESPONSIVENESS:** Acting with urgency and efficiency.
- INNOVATION:** Having bright ideas and sharing them.
- TEAMWORK:** Leveraging on our great experiences and talking to each other.

## A Wealth of Heritage

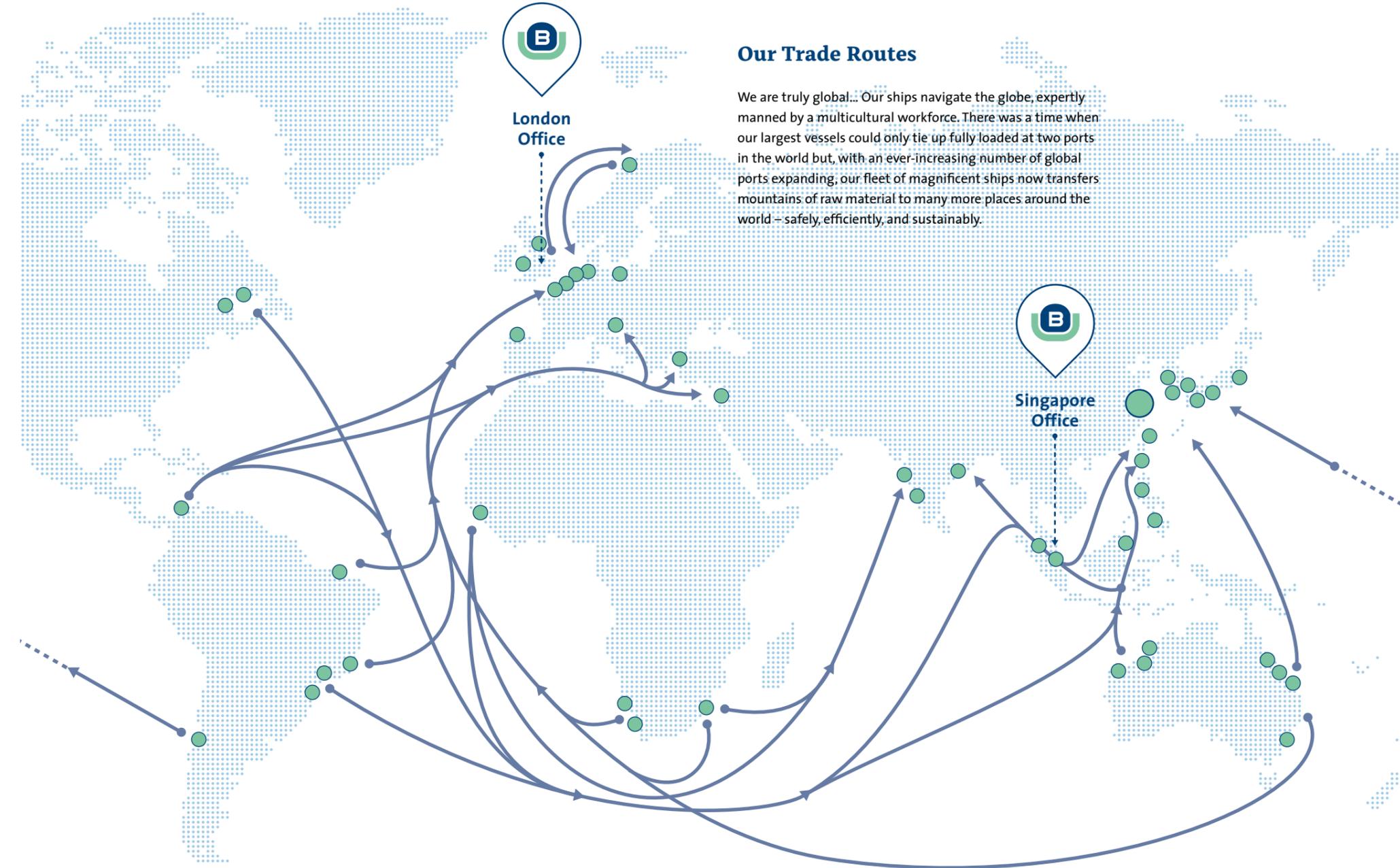
Berge Bulk is a young and dynamic company, yet it has a heritage of over 125 years in shipping. Built on the experience of two major shipping companies, this history gives Berge Bulk great stability, allowing us to embrace progress with the confidence and passion of those who came before: World-Wide Shipping and Bergesen.

World Wide Shipping was founded in Hong Kong by entrepreneur Sir Yue-Kong Pao. In 1955, he created the World-Wide Steamship Company, with his friends and family, and their first ship, the Golden Alpha, was soon joined by a further five vessels all put on period charters with Japanese and Hong Kong companies.

The company entered the tanker market in the mid-1960s and their first VLCC was ordered in 1969. Ten years later, the fleet numbered more than two hundred vessels, becoming the world's largest independently-owned bulk shipping fleet.

Bergesen, a Norwegian Company founded by Sigval Bergesen d.y. in 1935, started with a small fleet of long-term charter tankers. Throughout the war years, Bergesen also became involved in the ship-building business, and by 1955 they were operating long-term charters to major oil companies. In 1967, they entered a new business segment - the transportation of dry bulk cargoes.

In 2003, World -Wide bought Bergesen and the two companies were merged, forming BW Group. With decades of shipping history from these two industry giants, Berge Bulk was founded in 2007 and continues to build upon the rich heritage.



## Our Trade Routes

We are truly global... Our ships navigate the globe, expertly manned by a multicultural workforce. There was a time when our largest vessels could only tie up fully loaded at two ports in the world but, with an ever-increasing number of global ports expanding, our fleet of magnificent ships now transfers mountains of raw material to many more places around the world – safely, efficiently, and sustainably.

# ENVIRONMENT



EMISSIONS



WASTE



SHIP RECYCLING



BIODIVERSITY



SUPPLY CHAIN





# EMISSIONS

Bulk shipping is the most fuel-efficient and carbon-efficient form of transport per metric tonne carried. That said, we know that our operations do generate significant emissions, and reducing these greenhouse gases and other air pollutants is a critical part of our environmental stewardship strategy.



# EMISSIONS

Berge Bulk leads the bulk carrier industry in reducing fuel emissions and carbon-offsetting. As an early member of the *Getting to Zero Coalition*, we are committed to developing commercially viable deep-sea zero-emission vessels, powered by zero-emission fuels, to be in operation by 2030.

*We have made the ambitious commitment to be carbon neutral by 2025 at the latest, and we are one of the first bulk carriers to do so.*

We also lead the way in hull design, engine efficiency and fuel efficiency, having built the world's most fuel-efficient bulk carrier: Berge Logan. We understand that air emissions from the shipping industry have negative effects on the environment and on human health, and we fully support industry regulation that aims to reduce these effects.



## We are Well Positioned in the Decarbonisation Journey

In 2020, Berge Bulk commissioned a study by ABS to assess its carbon emissions efficiency against a 2008 baseline.

Our fleet's annual efficiency ratio (AER) in 2008 was 5.2 g CO<sub>2</sub>/tonne mile and, by the end of 2020, it had reduced to 3.04 g CO<sub>2</sub>/tonne mile. This represents a 42% improvement in our fleet efficiency, putting Berge Bulk well ahead of the IMO target to reduce carbon intensity by 40% by 2030.

### We have achieved this by...

1. Building newer, more efficient ships.
2. Retrofitting vessels with energy efficiency improvement technologies.
3. Optimising our operational efficiency.
4. Exploring cleaner, greener sources of energy.

## Our Ambition

- ✓ Achieve carbon neutrality by 2025 (at the latest).
- ✓ Build and operate a zero emissions vessel by 2030.
- ✓ Achieve zero emissions fleet-wide by 2050.

## Our Fleet Efficiency 2008 vs 2020



### Annual Efficiency Ratio

Avg. g of CO<sub>2</sub> per tonne per nautical mile



AER = Annual Efficiency Ratio

## Building the World's Most Efficient Ships

At Berge Bulk, our focus on innovation has always ensured that we have one of the most modern and efficient fleets at sea. For many years, we have been designing our ships to operate more efficiently to reduce our environmental impact.



ABOVE: Berge Meru, the eighth ship in Berge Bulk's series of large bulk carriers.

We make every effort to optimise features such as the newbuilding's hull shape, its rudder design, the shape of its fore and aft body, or its ballast and cargo requirements on specific trading patterns. These efforts can truly make a difference to the ship's environmental efficiency and ongoing operational costs.

### Optimising hull design

We focus especially on hull design to reduce resistance and optimise propulsion efficiency. This further reduces fuel consumption and pollution. In fact, advanced simulations from shipyards and design houses suggest that improved water flow to the propeller can save up to 8% in propulsion fuel.

Research from one of Berge Bulk's designs indicates that improved hull design can lead to a fuel efficiency increase of 5% points.

### Efficient engines

Berge Bulk has also chosen exceptionally efficient main engines to propel its new ships. These engines are highly effective, thanks to dynamic settings in the combustion, and they are tuned for 'low load' – performing their best at average speeds as opposed to top speeds. In total, this generates significant fuel savings.

Berge Meru, one of our most recent newbuilds, is fitted with the world's first flexible turbocharging system for 2-stroke engines.

The vessel's engine has two turbochargers, one of which can be shut down for low-load operation to save energy.

As the turbochargers' valves can operate at high loads, a ship operating at low load on one turbocharger could immediately accelerate and the second unit would come on stream as the power increased. Berge Meru is also equipped with a Direct Current (DC) system to provide less electrical distortion as the vessel operates.

Many of our newest ships also feature electronically controlled solutions to reduce the speed and energy consumption of pumps and fans based upon power plant demand.

### The world's most fuel-efficient bulk carriers

One of our vessels, Berge Logan, presently holds the title for "the world's most fuel efficient bulk carrier." The vessel is equipped with energy-efficient features such as super-efficient tuned main engine, economisers for the auxiliary engine, and fuel oil shifters. The vessel was also built with modified layout of the hull. These features collectively resulted in a RightShip A+ rating, and an Energy Efficiency Design Index (EEDI) 20% below the baseline.

### Improving aerodynamics

Another innovative design element which features on our vessel, Berge Dachstein (and her sister ship Berge Sarstein), is the 'Aero Citadel'. This new sleek deckhouse is designed for optimal aerodynamics. Its slim, streamlined shape helps in reducing resistance from headwinds by up to 30%, thus resulting in a 2% reduction in total fuel consumption.

## Retrofitting Older Vessels for Improved Energy Efficiency

Some of the older vessels in the Berge Bulk fleet were not built according to today's modern standards of efficiency. Berge Bulk has therefore invested heavily to retrofit several older vessels with the latest emissions reduction technology to save energy and maximum efficiency.

### Propeller boss cap fin

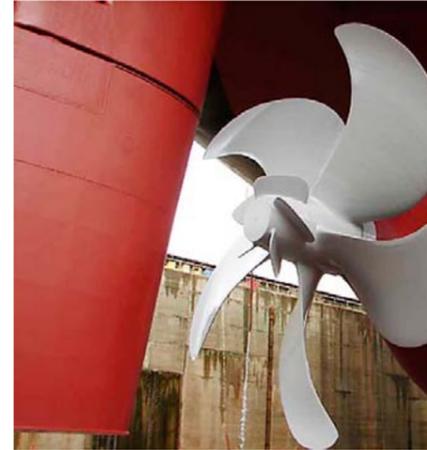
Two of the latest technologies that Berge Bulk has retrofit on to existing ships are the Propeller Boss Cap Fin and the EnergoProFin. The special design of the propeller reduces fuel consumption, and emissions, by up to 5%.

Many of Berge Bulk's vessels are also equipped with a rudder bulb and rudder fins. The bulb and fins optimise interaction between the propeller, the ship's hull and the rudder – extracting waste energy from the propeller, thus increasing propulsion efficiency by 3%-4%.

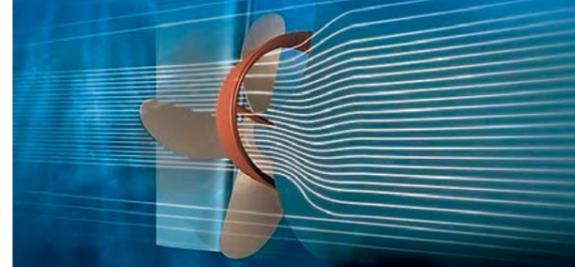
### Mewis ducts

Berge Bulk has also made a large investment to fit many of its ships with a Mewis Duct – a duct positioned ahead of the propeller, together with an internal integrated fin system. This helps to reduce fuel consumption and resulting emissions by 5-8%.

Over the past year, Berge Bulk's data analytics teams has completed a five-year study of Mewis Duct operations on two dozen vessels. This study has conclusively proved the environmental benefits of these devices and forms the basis of Berge Bulk's commitment to install these devices fleet-wide.



ABOVE: Installation of a PBCF on one of our vessels.  
BELOW: Typical installation of a rudder bulb fin.



ABOVE: Retrofitting a vessel with the Mewis Duct energy-saving device helps to save fuel – installation costs around USD \$0.7million per ship.

### LED Lights

But not all of our energy-saving retrofits are big, expensive, high-tech installations. We're looking for carbon reduction opportunities in every area, even down to the detail of what lightbulbs we use on board.

“While we continue to drive big projects to decarbonise our fleet, we must not forget to keep a focus on the little things that, when added up, can make a big difference” reflects Gurpreet Sandhu, Berge Bulk's Head of Fleet Management.

With developments in lighting technology, LED bulbs today use 85% less energy than conventional lightbulbs. Over the course of 2020, Berge Bulk's Vessel Managers have been hard at work managing a fleet-wide project to replace lightbulbs on all of our vessels with energy saving LED bulbs.

## We've Greatly Improved Our Operational Efficiency

For all of Berge Bulk's ships, operational excellence is a top priority in our drive to reduce emissions. We do this by improving scheduling and routing, ensuring that the vessels carry the optimal ballast, avoiding dead-weight, optimising trim, ensuring good preventative maintenance practices to avoid hull fouling, and building a culture of accountability through our *Less-is-More* campaign.

### Less-is-More: Building a culture of efficiency

True change requires a whole team effort, and this means attention and commitment from all aspects of our business. That's why at Berge Bulk, we created the *Less-is-More* bunker saving campaign — promoting fuel efficiency, by focusing on how to reduce emissions through the ships' structural design and equipment, and improved scheduling and routing.

On board the ships, regular meetings and performance reviews are held to promote the campaign, ensuring that every single Berge Bulk crew member understands their role in the company-wide effort to attain energy efficiency, receiving positive reinforcement to do so — whether at sea, during anchorage, or whilst working in port.



### Data driven engine optimisation

Engine performance has a large impact on fuel efficiency and the resulting carbon emissions. To optimise engine performance, Berge Bulk has teamed up with Swiss company ABB to implement their intelligent engine performance diagnostics and advisory system: Tekomar.

Tekomar uses data to evaluate engine performance and quantifies deviations and potential fuel savings. The system also suggests corrective measures that will return the engine to optimum performance, reducing the amount of time that our crew need to spend on engine performance analysis.

### Advanced scheduling and routing

Good voyage planning also plays an important role in achieving operational efficiency. This includes optimising routes, monitoring weather conditions, and timing arrival into port with precision.

At Berge Bulk, all of our vessels use a sophisticated system that not only supports the masters of each vessel to make the best informed voyage planning decisions, but also helps us to avoid unnecessary fuel consumption and carbon emissions.

### Next generation anti-fouling technology

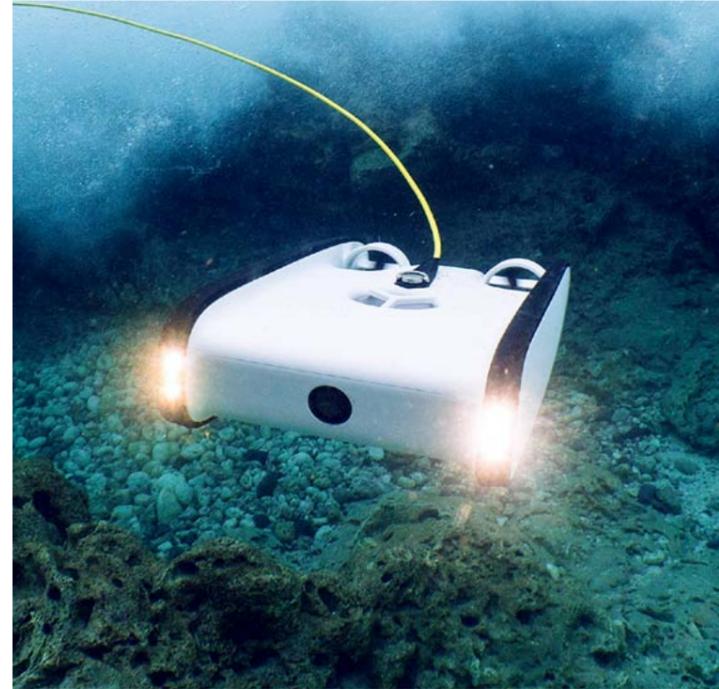
Fouling is caused by a layer of marine growth that collects on a ship's hull and propellers, causing extra friction and slowing down the vessel as it moves through the water. Consequently, sailing efficiency is compromised, and the ship needs more fuel to attain the same power. This also results in unnecessary carbon emissions.

Keeping underwater surfaces smooth and clean is thus crucial to Berge Bulk's efforts in keeping fuel consumption and emissions low. As technology advances in the area of hull inspection and propeller polishing, Berge Bulk is leading from the front. To prevent biofouling on the propeller, we are using an ultrasonic solution. The system keeps the propeller clean by emitting ultrasound on several different frequencies. We are presently trialling this technology on three vessels: Berge Annapurna, Berge Apo, and Berge Cho Oyu.

At Berge Bulk, we are proactive to inspect the hull of our ships on a regular basis to check for fouling. One emerging technology for hull inspection is the use of underwater drones. These small, submersible vehicles are connected to a remote-controlled unit above the surface.

An on board camera allows a single operator to inspect hull conditions or conduct cleaning operations underwater by steering the drone's movement. This technology offers an easy, fast and effective way to perform hull inspections, dock inspections, and tasks that require immediate eyes under the water. In 2020, we began a pilot and deployed an underwater drone on board the Berge Vinson.

We're hopeful that drone inspections will help us to lower costs, run more frequent inspections, and greatly reduce human exposure to risk.



RIGHT. ABOVE & BELOW: Berge K2 with 286 solar panels strategically placed on the hatch covers, between hatches, and on the main deck.

## Exploring Cleaner, Greener Sources of Energy

To support the maritime industry in its ambition to rapidly decarbonise, we're also investing in various exploratory work with companies that are aggressively developing renewable energy solutions for the future.

### Solar power at sea – harnessing the sun's energy

We recently launched a pilot test on Berge K2 to trial the maritime application of solar photovoltaic technology. The test installation will produce about 100 kilowatts of electrical power which will be fed into the main electrical grid on the ship to supplement the ships diesel alternators.

Through this test we are observing and assessing how the panels withstand the stresses while at sea and during in-port cargo operations. If all goes according to plan during the pilot, we will then evolve the trial to a 1,000 kilowatts installation.

### Flettner Rotors

We aim to have a vessel outfitted with Flettner Rotor wind assisted propulsion on the water by 2023.

Advances in Flettner Rotor systems have made the technology more practical for shipboard applications, yet significant challenges still remain.

Berge Bulk is actively working with some of our main customers to evaluate benefits, opportunities, possible hazards, and port restrictions, to build a holistic plan for the widespread adoption of rotors on our bulk carriers.

### Rigid wing sails

In addition to using kite technology to harness wind energy, we'll also be piloting rigid wing sails, an innovative solution which combines wind propulsion with route optimisation.

Rigid wing sails are a game-changing new technology, made possible by new materials like carbon fibre, creating a light-weight structure with great durability. The rigidity of the sails and the ability to stay in shape at high speeds is the main reason for efficient fuel savings, a similar phenomenon that we see with airplane wings.

Like an airplane's wings, the rigid wing sails have a cross-section shape that does not change. In addition, the rigid wing sails can be tilted downward for convenience during cargo operations or for safety during heavy weather.

We plan to launch our first pilot by the end of 2022. This will feature an installation of three wing sets on board one of our Newcastlemax vessels. During the pilot we will be evaluating fuel savings, ease of handling, port obstruction, and durability. If the pilot is successful, we will consider installation on other vessel types, including our 300,000 DWT VLOCs (four wing sets) and our 388,000 DWT VLOCs (five wing sets).

### SkySails – kites on ships

Pioneers in the field of energy transition, SkySails is developing a versatile, fully-automated Power + Propulsion Kite system that can pull our ships through the water and generate electricity for auxiliary supply.

We are now piloting a SkySail on Berge Mafadi which is expected to generate up to 200 kilowatts of electricity. Following a successful testing on Berge Mafadi, we will explore options to scale up the electrical and propulsion capacity in subsequent installations, with an aim to reduce fuel requirements by up to 10%.

### Biofuel

Yet another fuel type that we are presently exploring is biofuel.

The technology involves using vegetable oil, animal fats, tallow and waste cooking oil from restaurants and industrial kitchens which is then mixed with fossil fuel to produce biofuel. Biofuel has similar calorific value to bunker fuel, but produces lower sulphur emissions and carbon emissions.

While it is not a zero-carbon fuel source, biofuel is a definitively lower emissions alternative than the bunker fuels being used in the maritime industry today. It is, therefore, a positive step in the right direction as the industry continues to work together toward scaling a truly zero-carbon fuel.

We recently concluded a successful biofuel pilot on one of our ships: Berge Tsurugi. This pilot used over 200 metric tonnes of biofuel. Following the trial, we calculated the greenhouse gas emissions of the biofuel from well-to-tank and from tank-to-exhaust. On a lifecycle basis, this biofuel pilot demonstrated a more than 80% reduction in emissions compared with traditional bunker fuel. As part of our risk mitigation, the fuel is tested to verify that the biofuel meets the same ISO 8217:2017 technical specifications and requirements of marine distillate fuels and will have no adverse impact on the main engine.

While we hope to see greater availability and affordability of biofuel in the future, Berge Bulk is committed to continue conversations with various organisations to find the ideal partner.

### Core-Power – molten salt reactor technology

Core-Power aims to commercialise the use of thorium molten salt reactors (MSRs) as a new wave of clean energy generators for the maritime industry. The potential of MSRs in shipping could play a significant role in meeting the industry's 2050 decarbonisation targets. With Berge Bulk's input, Core-Power recently produced a concept ship design for a 390,000 DWT ore carrier using their MSR technology. Participation in projects like these ensure that Berge Bulk stays at the forefront of developments in zero-carbon future fuels as they mature and develop.



## Becoming Carbon Neutral

Even with our industry-leading new ships, our investment behind emissions reduction technology, our commitment to operational excellence, and our support for innovation and future energy solutions, we still aspire to do more... hence our bold, industry-leading commitment to be carbon neutral by 2025 at the latest.



Since 2020, a significant portion of the CO<sub>2</sub> emissions from Berge Bulk's fleet are being offset through high-grade carbon offset projects.



With expert advice from leading consultancies South Pole and First Climate we have built a global portfolio of carbon offset projects in places that are closest to the hearts of our colleagues and clients: India, China, Philippines, Brazil, Australia, Indonesia, and beyond.



Our carbon offset portfolio includes projects to plant new trees and protect against deforestation; that produce renewable energy; and that work with low-income communities to reduce emissions in their way of life.



These projects are measured and monitored by the highest standards of leading international entities. All of our offset projects are certified to meet either the *Gold Standard (GS)* or *Verified Carbon Standard (VCS)* or the *United Nations Clean Development Mechanism (CDM) accreditation*.



We will grow our portfolio of projects until we are completely carbon neutral by 2025 at the latest – offsetting 100% of our total emissions. This will enable us to impact more lives, mitigating carbon emissions to the atmosphere.



The fact that we are offsetting carbon emissions from our ships means that, by choosing to ship with us, our clients will now be taking a more sustainable step in their own supply chains.





Not only are we rapidly decarbonising our own shipping operations, but we are also making strategic grants, through the Marshall Foundation, to support social-purpose-organisations developing nature-based carbon capture solutions and organisations working to decarbonise daily life for communities around the world.

#### Marshall Foundation Grantees:



##### Eden Reforestation Projects

In partnership with Eden Reforestation Projects, Berge Bulk has committed to plant nearly 16 million native species mangrove trees across 1,600 hectares in Mozambique over the next six years. Mangrove trees help to stabilise coastline ecosystems, prevent erosion, and absorb storm surge impacts during extreme weather events. With the highest carbon density of all terrestrial ecosystems, mangroves absorb and store carbon at a rate many times greater than mature tropical forests. The 16 million trees to be planted are expected to remove over 1.3 million tonnes of carbon dioxide from the atmosphere over 25 years.



##### Zola Electric

ZOLA Electric was set up to solve issues, in places with no access to the grid, where solar panels were not being widely adopted. The founders developed a business plan allowing customers in Tanzania to buy solar and storage power systems, over time, with the money they generated. Today, ZOLA provides services to over 1 million customers in four African countries, and the Marshall Foundation funds enabled them to deliver solar solutions to over 1,000 customers in rural Tanzania.



##### GiveWatts

GiveWatts is a social enterprise which provides access to clean household energy solutions for off-grid communities in East Africa. They distribute clean energy products through rural schools, and then follow the positive effects that efficient and sustainable energy solutions have on education. With support from the Marshall Foundation, over 1,000 solar lamps were distributed through 10 schools in Kenya.



##### Tough Stuff

Tough Stuff, a social enterprise which provided affordable solar-powered products to low-income people, replaced expensive and environmentally-damaging fuels such as wood and kerosene that they were using. Tough Stuff developed long-lasting solar panels and batteries, able to charge torches, mobile phones and radios. The Marshall Foundation has funded the distribution of over 11,700 solar kits to rural customers in Kenya and Madagascar.



ABOVE: Eden Reforestation Projects, planting native species mangrove trees in Southeast Mozambique.

LEFT: Give Watts supply solar-powered charging kits and lamps through schools in Kenya.

*“I’d put my money on the sun and solar energy. What a source of power! I hope we don’t have to wait until oil and coal run out before we tackle that.”*

Thomas A. Edison  
Inventor, 1847-1931

## WASTE

At Berge Bulk, we are committed to reducing our waste footprint, building a waste-conscious culture among our colleagues, and investing in organisations that are creating innovative, sustainable waste management solutions.

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PARTNERSHIPS  
FOR THE GOALS



## WASTE

*“You cannot get through a single day without having an impact on the world around you. What you do makes a difference, and you have to decide what kind of difference you want to make.”*

Jane Goodall  
English primatologist and anthropologist

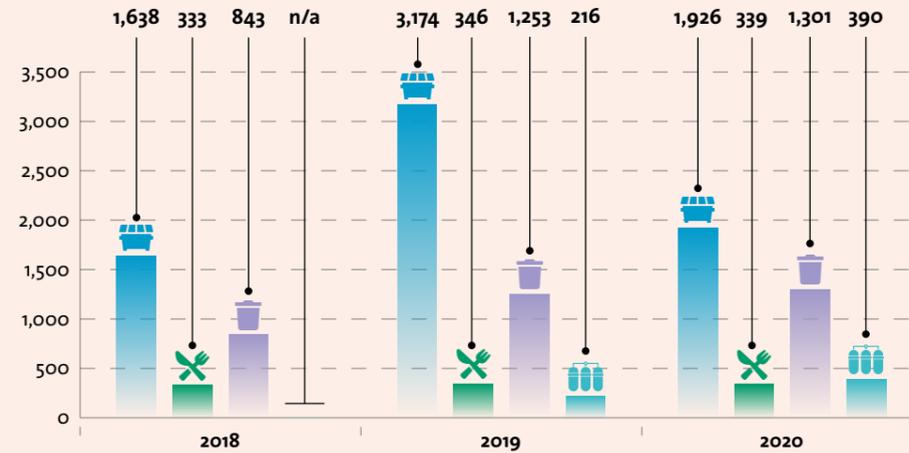


### Our Ambition

- ✓ Upgrade water purification units on all owned vessels in 2020 to reduce reliance on plastic water bottles.
- ✓ Achieve 25% reduction in average plastic waste per ship by 2021 (vs. 2017 baseline).
- ✓ Achieve 10% reduction in average food waste per ship by 2021 (vs. 2017 baseline).

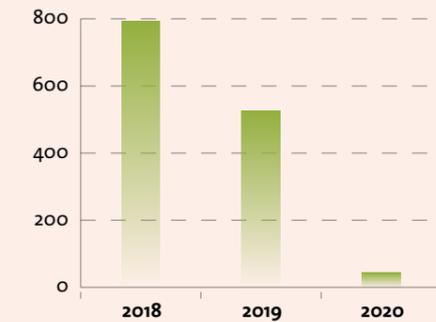
## Our Waste Performance 2018–2020

### Waste Overview



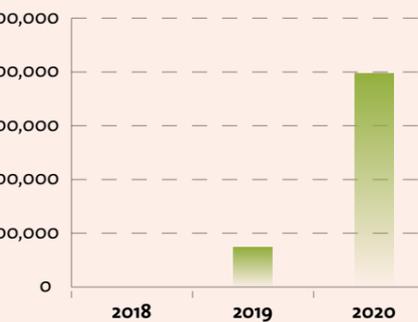
### Plastic Bottles Used

Avg. per ship per month.



### Plastic Bottles Avoided

Cumulative number of bottles avoided.

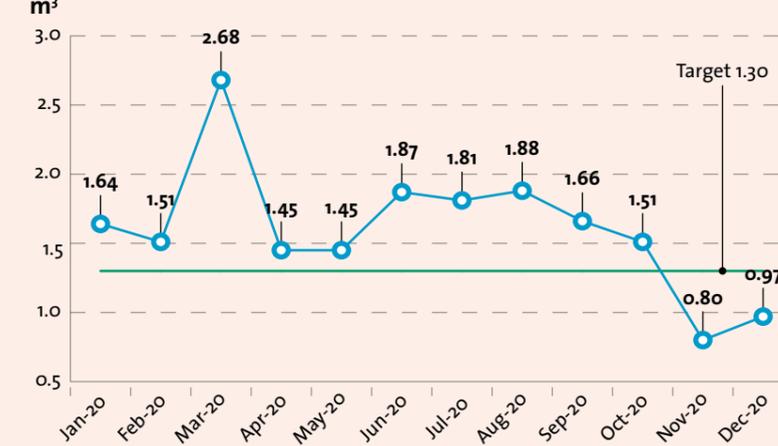


## Plastic Waste

In 2020, during the early days of the COVID-19 pandemic, Berge Bulk saw a surge in plastic waste generated on board our vessels. This was largely due to an increased use of single-use-plastic disposables, ensuring hygiene and avoiding contamination. After setting reduction targets for each vessel, and running campaigns to drive awareness, plastic waste had reverted to a volume within target range by the end of the year.

### Plastic Waste — per ship

Average monthly volume per vessel



## Food Waste

In 2020, Berge Bulk introduced a fleetwide target to reduce food waste. To support this, we set individual reduction targets for each vessel and ran a series of campaigns to drive awareness. As a result, food waste reduced to a volume within target range by the end of the year.

### Food Waste — per ship

Average monthly volume per vessel



## What Gets Measured Gets Managed

In 2020, Berge Bulk introduced plastic waste and food waste reduction targets for each individual vessel on the fleet.

Vessels were given targets based on an ambition to reduce waste from a 2017 baseline. Newer vessels without full-year waste data in 2017 were assigned reduction targets based on data from comparable vessels. The targets were set in consultation with Vessel Managers and performance against target is tracked and reported monthly to measure progress.

As the organisation gets into the rhythm of examining our waste data on a regular basis, we have noticed a marked improvement in the focus that our vessels are giving to their waste reduction efforts.



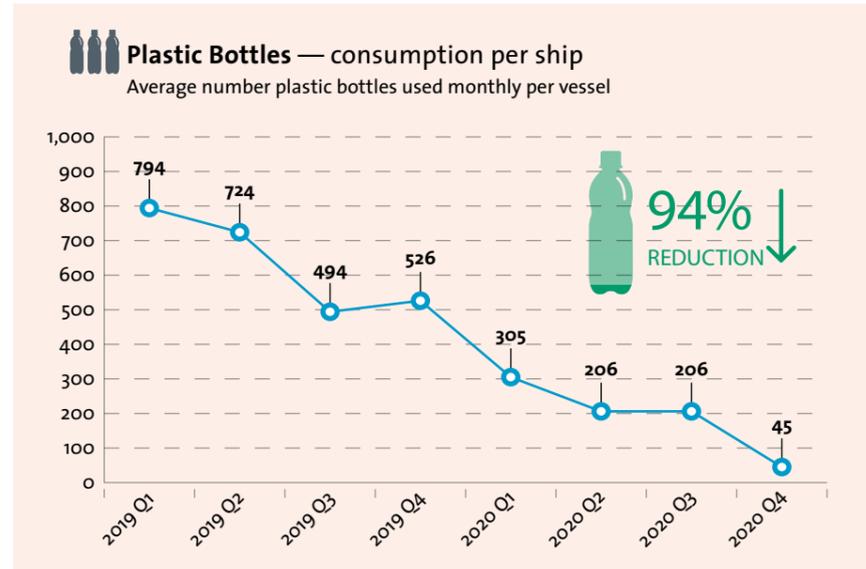
### Phasing out plastic water bottles

In 2019, we launched a project to install enhanced water purification units on board our ships in an effort to reduce dependency on plastic bottles. Six purification units were installed on each vessel: engine room, bridge, mess room, and on three decks in accommodation. By the end of 2020, the roll-out was complete. 390 water purification units had been installed fleetwide, and over 2,000 reusable stainless steel drinking bottles were distributed to our crew.

The results of this effort have been encouraging. Before the start of this initiative, the average monthly consumption for our fleet was 794 plastic water bottles/vessel/month. By the end of December, 2020, this number had come down significantly to only 45 plastic bottles/vessel/month. This represents a 94% reduction in plastic water bottle waste over the course of this campaign.

By the end of 2020, 61% of the Berge Bulk fleet had completely eliminated plastic water bottles. In total, from 1st January 2019 to 31st December 2020, we have avoided 397,182 plastic water bottles fleetwide.

RIGHT: A colleague using the new water system on board  
SECOND RIGHT: We've agreed that Berge Bulk's boiler suits will be delivered without plastic bags



### Rethinking single-use dining ware

Through surveys and consultation with our crew, we identified single-use plastic dining ware as another opportunity for waste reduction. This is particularly noticeable when our vessels organise barbecues on deck – something that happens regularly to promote crew bonding and engagement.

As a safety precaution, these meals on deck make use of disposable dining ware rather than breakable glasses and ceramic plates. Our historical procurement data shows that the average vessel in our fleet was consuming 5,000+ pieces of single-use plastic plates, cups, and cutlery per year.

In 2020, the Berge Bulk procurement team initiated a project to replace all single-use plastic disposable dining ware with environmentally friendly substitutes (e.g. paper cups, paper plates, and corn starch cutlery). Moving forward, this change in procurement functionality will result in 60,000 pieces of plastic waste avoided fleetwide per year.

### Working with suppliers to reduce plastic waste

In addition to the work that we are doing to reduce the plastic waste footprint of our own operations, we are also bringing our suppliers along on the journey.

As part of Berge Bulk's standard procurement terms and conditions, we encourage all our suppliers to use environmentally-friendly packaging. This extends to delivering products using minimal wrapping, and collecting and recycling the packaging material after it has been delivered on board.

We have also worked with our suppliers to reduce waste from packaging and switch to environmentally friendly alternatives.

Scandia Gear, Berge Bulk's key supplier of personal protective equipment, has agreed to eliminate plastic packaging that comes with the delivery of boiler suits on board ships. This simple change in our supply chain is expected to result in more than 8,000 avoided plastic bags per year. Berge Bulk is currently working on similar projects with our other suppliers.

### Raising awareness about food waste

In an effort to raise awareness about food waste and to encourage our crew to play their part, we launched a food waste survey in late 2020. The survey was targeted at Berge Bulk's Chief Cooks and Messmen, to gather their insights around the main sources of food waste; common challenges; best practice tips; and training needs. As a thank you for completing the survey, each respondent received a Berge Bulk cooking apron, made of RPET fabric (each apron made using 6 recycled plastic bottles).

 <p><b>EXPIRATION</b></p> <p>food that is past its expiry date and goes bad before it is prepared</p>	 <p><b>PREPARATION</b></p> <p>food that is thrown away during food preparation such as fruit peelings &amp; meat trimmings</p>
 <p><b>BUFFET</b></p> <p>when too much food is prepared and it doesn't get finished</p>	 <p><b>PLATE</b></p> <p>when the crew do not finish the food on their plates</p>

After an overwhelming survey response, Berge Bulk is now using the outputs from this survey to build a comprehensive plan to help our vessels minimise food waste at four key stages: expiration waste; preparation waste; buffet waste; plate waste.

## Food Waste Challenges...

To further reinforce the food waste reduction message, Berge Bulk launched a series of engagement challenges. The first of these challenges was the “Clean Plate Challenge”. For three consecutive days in February, we challenged the crew to finish every morsel of food on their plates and document the evidence with photos. 49 vessels joined the challenge and 657 crew participated.

Later that month, we launched the “Fight Food Waste” challenge. In this challenge, the crew members demonstrated their culinary creativity by preparing a dish using leftover food which would otherwise have gone to waste. 44 vessels joined this challenge and 547 crew participated.

ABOVE RIGHT: Posters on board to promote the food challenges  
RIGHT: Crew onboard Berge Mulhacen taking on The Clean Plate Challenge



BELOW TOP: Qyos zero-touch refill machine in action in Jakarta.  
BELOW BOTTOM: CupKita RFID tagged reusable coffee cup service.



## Marshall Foundation Grantees:

### Three of the organisations we're supporting...

#### Qyos

Qyos offers user-friendly smart refill vending machines to provide residents of Jakarta's apartment buildings with easy access to daily necessities. The product dispensing system eliminates single-use packaging by offering reusable containers that can be rented and refilled with a variety of fast-moving consumer goods, such as dishwashing detergent, body soap, and shampoo. Qyos's cashless and touchless system uses RFID-integrated packaging, turning each reusable bottle into a digital payment system.

#### Koinpak

Koinpak operates a tech-enabled reusable packaging system for consumer goods, on a deposit and reward model – replacing sachets and other types of single-use packaging sold in neighbourhood convenience stores in Indonesia. This prevents single-use packages from being created altogether, providing brands with a simple zero-waste opportunity to sell their products whilst giving consumers more value for their money.

#### CupKita

CupKita offers an alternative to single-use plastic cups for coffee stores and coffee lovers: a reusable-service system. CupKita works on a borrow-use-return principle that enables coffee stores to lend reusable cups to their customers.

enviu we build world changing companies



In addition to the work we are doing to reduce our own waste, we are also making strategic grants and impact investments, through the Marshall Foundation, to support social-purpose-organisations who are developing innovative solutions to address waste issues. Recently, we have been funding Enviu's “Zero Waste Living Lab Indonesia” to help accelerate social enterprises that are working to eliminate single-use plastic in Indonesia.



# BIODIVERSITY

The oceans are at the very heart of our business, and we fully understand our responsibility to help to keep them healthy. Our Blue Matters values highlight biodiversity as a vital part of environmental sustainability, and this is woven into all of our business practices, including how we channel the Marshall Foundation funding.



# BIODIVERSITY

*“The sea is everything. It covers seven tenths of the terrestrial globe. Its breath is pure and healthy. It is an immense desert, where man is never lonely, for he feels life stirring on all sides.”*

**Jules Verne**  
Novelist, poet and playwright, 1828-1905



### Our Ambition

# ZERO

incidents of

non-compliance with

ballast-water regulation

and

# ZERO

spills

## Ballast Water Treatment

### Reducing the spread of invasive species

Shipping has been identified as a major pathway for introducing aquatic species to new environments through its ballast water and sediments.

Ballast water may be taken on board by ships for stability and can contain bacteria, microbes, small invertebrates, eggs, cysts and larvae. These organisms are released into new eco-systems where they may survive, reproduce, and start out-competing native species.

The infestation of such invasive species presents a major threat to marine biodiversity, posing dramatic ecological and economic consequences as well as health problems. With the expansion of sea-borne trade and traffic volumes, the number and severity of such bio-invasions is growing at an alarming rate.

To minimise this risk, The International Convention for the Control and Management of Ships' Ballast Water and Sediments (BWM Convention) was adopted in 2004 to introduce global regulations to control the transfer of potentially invasive species. The BWM Convention entered into force in September 2017.

Berge Bulk fully supports the universal implementation of the BWM Convention.

All new ships in our fleet are fitted with Ballast Water Treatment Systems (BWTS) and all existing vessels are retrofitted with the newest technology. The BWTS is based on the principles of pre-filtration and disinfection, with an optional nitrogen supersaturation of the ballast water.



## Supporting Biodiversity

Since it was founded in 2009, The Marshall Foundation has given more than 10 charitable grants to support organisations who are dedicated to biodiversity work around the world.



### The Stairway Foundation

The Stairway Foundation is a charitable organisation based in Puerto Galera, Philippines. They deliver a wide range of community service activities including environmental awareness and protection programmes. The Marshall Foundation supports their Sea Adventure School and funded the construction of a boat, named "Berge Apo".

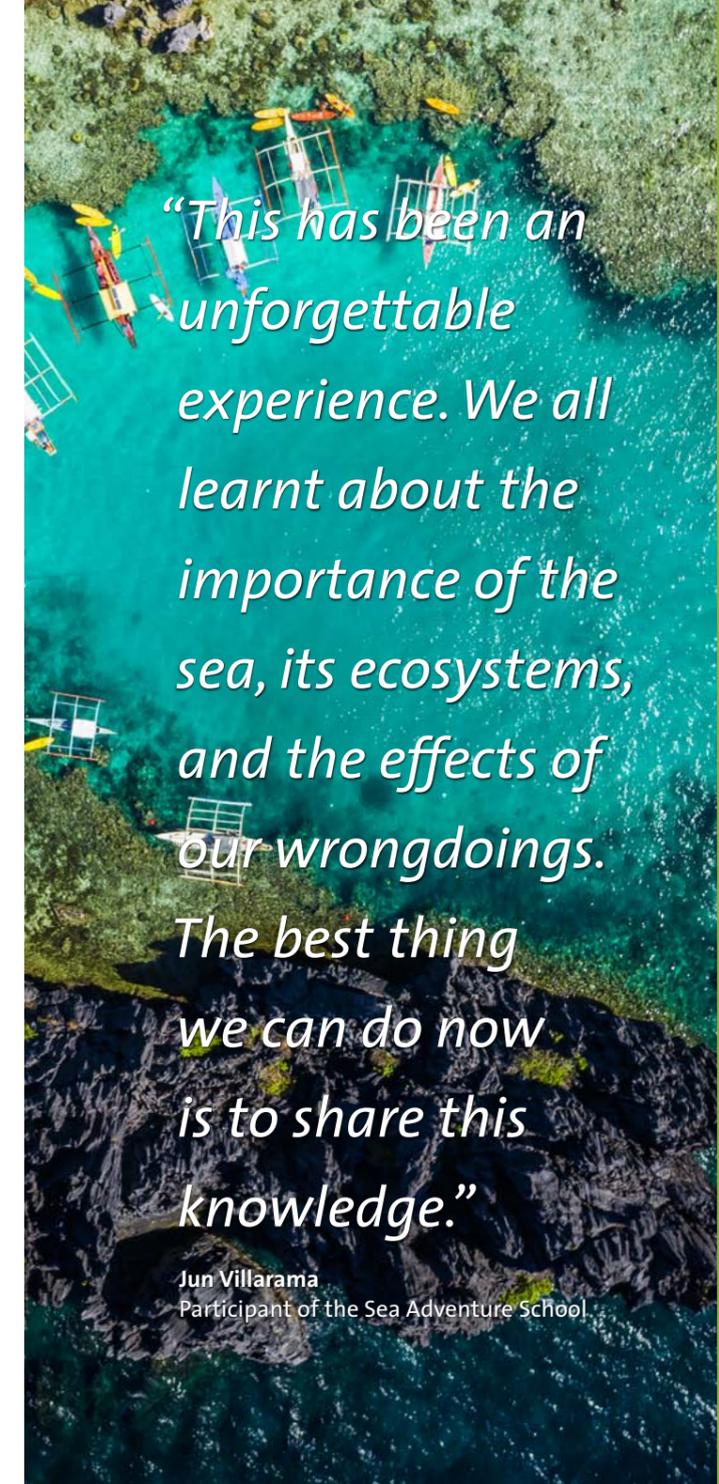
This boat serves as a floating classroom – taking local children to different sites around the beautiful Puerto Galera bay, where they learn first-hand about important marine ecosystems such as coral reefs, sea grass, and mangroves. As part of the experience, participants also clean up a local mangrove forest, which is congested with rubbish washing in from the sea and coming from nearby villages and tourist destinations.

Today more than 2,000 people participate in the Sea Adventure School each year and it has been endorsed by the National Department of Education as an official part of the science class curriculum among high school students in the district of Puerto Galera.



### CITES

The Convention on International Trade in Endangered Species (CITES) is an international agreement between governments. Its aim is to ensure that international trade in wild animals and plants does not threaten their survival. Today, CITES accords varying degrees of protection to more than 37,000 species of animals and plants. The Marshall Foundation has sponsored various awareness-raising activities for species-protection including video documentaries and exhibitions targeting Africa, South East Asia, and China.



*"This has been an unforgettable experience. We all learnt about the importance of the sea, its ecosystems, and the effects of our wrongdoings. The best thing we can do now is to share this knowledge."*

Jun Villarama  
Participant of the Sea Adventure School



# WILDAID

100 GOVERNMENT OFFICERS TRAINED

160,000,000 DOCUMENTARY VIEWS

475,000,000 CAMPAIGN AD IMPRESSIONS

70% REDUCTION IN ILLEGAL PRODUCTS

### WildAid

This international environmental organisation works to reduce global consumption of wildlife products, and to increase local support for conservation efforts. WildAid also works with governments and partners to protect fragile marine reserves from illegal fishing and shark finning, to enhance public and political will for anti-poaching efforts, and to reduce climate change impacts. With an unrivalled portfolio of celebrity ambassadors and global network of media partners, WildAid leverages nearly US \$200 million in annual pro bono media, with a simple but powerful message: “when the buying stops, the killing can too.”

The Marshall Foundation has been supporting WildAid since 2015 by funding their multimedia campaigns designed to reduce demand for various marine species including manta rays and sharks. Most recently, we have been supporting their sea turtle conservation campaign in Asia.

Around the world, sea turtles are revered for their beauty and are celebrated as one of Earth’s oldest creatures. The seven species in existence today have been around for over 100 million years, yet now, due to a multitude of human-based threats, they’re at risk of extinction. Illegally killed for their eggs, meat and shells, they face direct pressure and exploitation from poachers in Asia, Africa and the Caribbean.

WildAid’s sea turtle conservation campaign focuses primarily on China. The objectives of the campaign are simple: to raise awareness among the public that sea turtle trade is illegal; to improve enforcement among local government; and to elevate sea turtles to a “class 1” protected species in China.

The campaign features Asian celebrities Eddie Peng and Jay Chou, leveraging their enormous social media following to spread the word. As part of the campaign, WildAid released a three-part documentary series in early 2020 entitled Between the Sea and Shore, featuring Eddie Peng as he travels around the world to learn more about the threats facing endangered sea turtle populations. The series has been receiving overwhelmingly positive reviews with over 160 million unique viewers.

Following this, in September 2020, WildAid launched their Sea Turtle Warrior initiative to highlight key actions that everyday people can take in order to protect sea turtles. The Sea Turtle Warrior online communications accumulated over 15 million views on Chinese social media channels. WildAid also secured outdoor advertising space in over a dozen cities, garnering an estimated 475 million impressions.

WildAid also hosted an enforcement training session for more than 100 Chinese government officers to educate them about endangered aquatic wildlife protection. Participants were from over 50 different government agencies including Public Security, Food & Drug, Customs, Market Supervision, Fisheries, among others.

A partnership between WildAid and Hainan Normal University has enabled them to quantify the availability of sea turtle products being sold at hotbed tourist markets. Since the launch of the campaign, key tourist markets in Haikou, Wenchang, and Tanmen, have seen a dramatic reduction in the number of stores selling sea turtle products – 76%, 69%, and 100% respectively.



*“We’ve supported WildAid for years and have always been impressed with the impact they are able to achieve through their campaigns. As a shipping company, the ocean is our front yard, so we’re deeply invested in protecting marine biodiversity.”*

James Marshall  
CEO, Berge Bulk

# SUPPLY CHAIN

We take an active role in managing the environmental impact of our supply chain. By working in partnership with our suppliers, we set a high bar for sustainable goods and services – identifying opportunities to reduce packaging waste, and streamlining distribution logistics to shorten the distance that supplies travel.

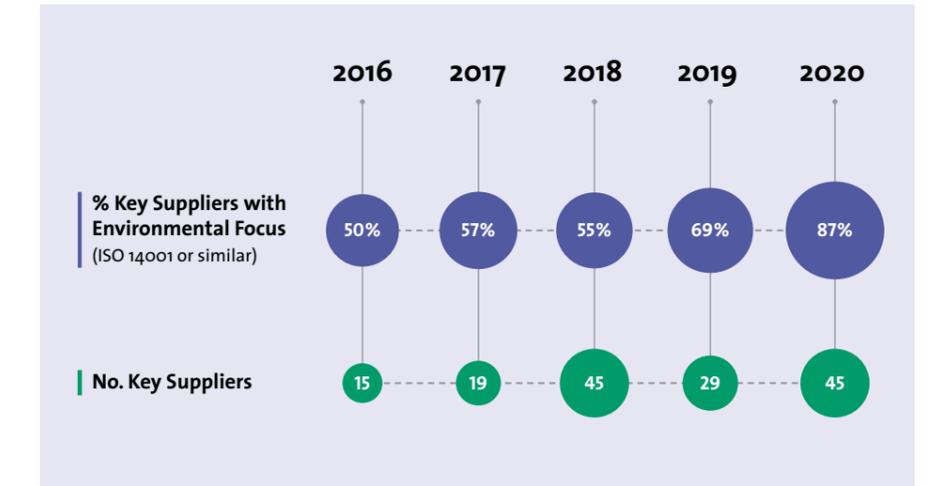


# SUPPLY CHAIN

## Our Performance

We develop long-term relationships with all our suppliers, and for those who are considered key suppliers (i.e. high volume and high spend), we conduct an annual evaluation to review their sustainability performance and ambitions. Whenever possible, we use suppliers and vendors who share a common environmental focus, and are ISO 14001 certified, or have similar environmental compliance.

Through this annual review process, we track the percentage of key suppliers with environmental certification, and we are working hard to grow this number year on year.





Our Ambition

80%

of our key suppliers to be sustainably certified, ISO 14001 or similar, by 2021.

### Working Together to Reduce Packaging Waste

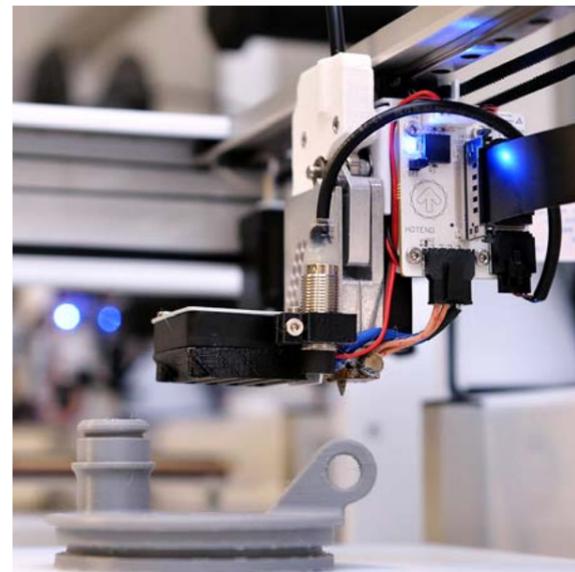
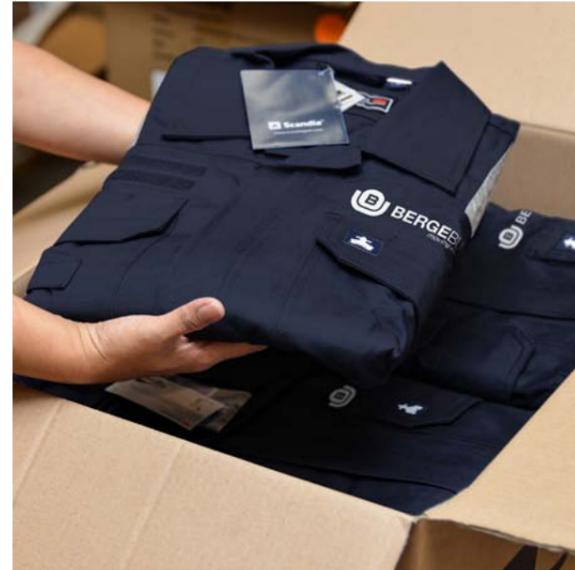
As part of Berge Bulk's standard procurement terms and conditions, we encourage all our suppliers to use environmentally-friendly packaging. This extends to delivering products only with minimal necessary wrapping and collecting and recycling the packaging material after it has been delivered on board. We have also worked with our suppliers to reduce waste from packaging and switch to environmentally friendly alternatives.

Scandia Gear, Berge Bulk's key supplier of personal protective equipment, has agreed to eliminate plastic packaging that comes with the delivery of boiler suits on board ships. This simple change in our supply chain has resulted in more than 8,000 avoided plastic bags per year. Berge Bulk is currently working on similar projects with our other suppliers.



TOP: We've agreed that Berge Bulk's boiler suits will be delivered without plastic bags.

BOTTOM: The 3D printing of basic parts on demand is something we are piloting.



# Plan Ahead You'll make the difference!

- STOCK CONTROL**  
Know your inventory and what's needed for the jobs ahead — this helps reduce wastage.
- SMART ORDERING**  
Consolidate your orders well in advance using the supply planner. Be specific about your exact requirements.
- FEEDBACK TO OFFICE**  
Report back to the office on the quality and quantity of parts received — this ensures we get it right.

Plan & Save — We can do it together

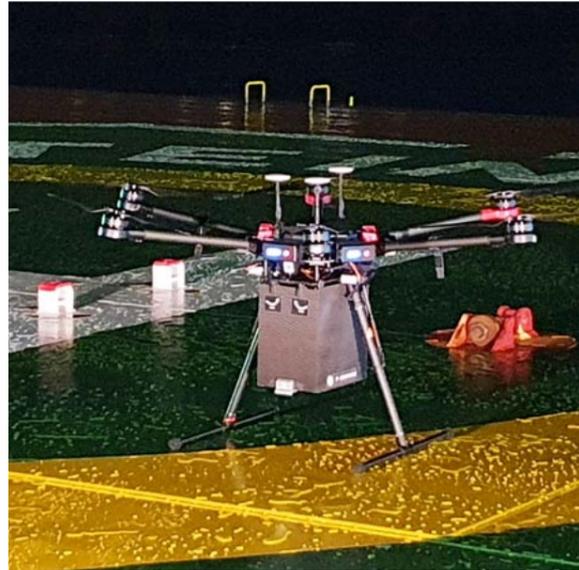
### Reducing the Carbon Footprint of Our Supply Chain

Not only are we focused on the sustainable practices of our suppliers, and reducing the packaging waste that they generate, but we're also looking at the carbon footprint associated with transporting supplies to our ships.

Much of this comes down to our own ordering behaviour: when and how we order our supplies. We are actively engaging with our ship-based colleagues to educate them on the most efficient ways to consolidate their requisition of goods. This enables the Berge Bulk procurement team to combine deliveries to vessels, ensuring more simplified logistics and transportation. This in-turn results in a lower carbon footprint in the supply chain.

LEFT: Posters have been designed to actively engage with our ship-based colleagues — with an end goal of reducing the carbon footprint in the supply chain.





### Drone Delivery: from Shore to Ship

In late 2020, one of our vessels, Berge Sarstein, successfully received the world's first night-time, commercial spare part delivery by a drone. Operated by F-Drones, and in partnership with Wilhelmsen Group and Wärtsilä, this marks a new milestone for drone operations at the port of Singapore.

Globally, commercial drone deliveries are limited to daylight hours due to the technical and operational challenges of night flight. As ports around the world operate round the clock, the capability for night flights would allow drone operators to compete with small-boat operators for vessel delivery, both day and night. This method of last-mile delivery could improve safety, by reducing pilot ladder operations as well as speeding up the delivery of critical parts and supplies.

*“Traditional means of transport are expensive, slow, and labour and carbon intensive. F-drones’ solutions help the maritime industry to reduce costs, time and CO2 emissions by 80%. Besides being efficient, delivery drones can also reduce unnecessary human contact amid the Covid-19 pandemic,” said Nicolas Ang, the company’s co-founder.*

TOP LEFT: Drone arriving at the Berge Sarstein.  
BELOW LEFT: Captain Oleksiy Terekhov receiving the part delivered by the drone.



### 3D Printing

In early 2020, the Berge Mafadi received the world's first commercial delivery of 3D printed scupper plugs as part of our involvement in the Early Adopter Programme. The programme's ongoing collaboration with Wilhelmsen aims to optimise production and delivery of 3D printed spare parts.

Utilising industry-leading 3D design and fabrication dramatically reduces lead times. It can now take just a couple of weeks, instead of the months that an original spare part would take to arrive. The delivery by drone is an added bonus, further speeding up the process. Successful night-time delivery establishes a solid foundation for future collaboration between Wärtsilä, Wilhelmsen group and members of the Early Adopters Programme, like Berge Bulk.

Through 3D printing, the weight of the part was reduced significantly – from 9 kilograms machined out of solid steel, down to just 2 kilograms when made from carbon fibre. This new version is easier, lighter, and safer to use on board, yet it sacrifices nothing in terms of strength or durability. It is also Class and Type approved.

The drone carried the part out to the Berge Sarstein at her anchorage, and although the flying distance was about three nautical miles, the drone completed the flight in just seven minutes.



TOP LEFT: A ship's replacement scupper plug that has been 3D printed.  
BELOW LEFT: Replacing a traditional brass scupper plug with the 3D printed version.

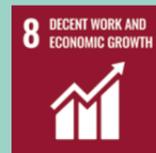
*“On-demand manufacturing will be a true gamechanger for the maritime industry. The 3D printed lifting tool from Wärtsilä is a great example of the benefits provided by 3D printing – offering shorter lead times; improved part performance; and reduced carbon footprint. Delivering the part by drone supports the value proposition, reducing the cost of last-mile delivery, time and CO2 emissions”*

Ryan Dalgado  
Head of Procurement, Berge Bulk



# SHIP RECYCLING

Berge Bulk has rigorous maintenance and repair processes to ensure that our vessels are used as efficiently as possible for as long as possible. As we add newer, more efficient vessels to our fleet, we consciously retire those that are older, less efficient, and have reached the end of their economic life.



# SHIP RECYCLING

Ship recycling is the process of dismantling the ship at the end of its life. Through this process there is very little waste, as over 90% of the ship's material is reused or re-constituted.

Last year, across the global shipping industry, 70% of all end-of-life vessels (90% of gross tonnage) were dismantled in South Asia: India, Bangladesh, and Pakistan. The ship recycling industry in South Asia is a major source of employment and actively supports local economies.



## Our Ambition

- ✓ Partner with at least one charity in South Asia that supports ship recycling workers and their families.
- ✓ Certify all vessels with IHM Hong Kong Convention standards and/or IHM EU Ship Recycling Regulation standards by end of 2021.
- ✓ Transition all ship recycling activity to yards that adhere to the Hong Kong Convention by end of 2021.

## The Challenges

Although ship recycling is a major source of employment, some South Asian shipyards have recently come under much criticism. Poor working conditions, immature health and safety practices, and irresponsible environmental management still prevail in some recycling yards. A key factor in this is the lack of international regulations on ship recycling.

### Yard Selection

Our ship recycling policy ensures that shipyards engaged to recycle Berge Bulk's vessels are also certified to international standards of environmental management (e.g. ISO 14001) and health and safety (e.g. OHSAS 18001, ISO 30000, ILO standards). We require proof of documentation from yards before commencing recycling activities. At the end of the dismantling process, a statement of completion is obtained to confirm that the recycling was carried out in line with our policy and standards.

By the end of 2021, Berge Bulk will further enhance our ship recycling policy as we will recycle our vessels at yards that not only meet the international standards listed above, but also adhere to The Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships (HKC) established by the International Maritime Organisation (IMO).

In line with this ambition, Berge Bulk vessel sales contracts will continue to impose on the buyer or yard to undertake safe and environmentally sound recyclings. The contracts will also require use of approved ship recycling facilities, as demonstrated by certifications under the standards of the International Organisation for Standardisation (ISO) and by recognised Classification Societies.

### Quality Monitoring

We are committed to conduct periodic visits to the recycling yards with our internal auditors to monitor labour conditions, health and safety management, and environmental practices. Any breach of our compliance framework observed during our visits will be reported to the recycling yard management for immediate corrective action.

## Capacity Building

Through our audits, we will identify opportunities to improve practices in recycling yards, through health and safety training and providing personal protective equipment (PPE) where needed.

In 2020, we began a partnership with Young Power in Social Action (YPSA), an organisation that has been driving sustainable development in Bangladesh for more than three decades. Through high-impact campaigns, and policy advocacy, YPSA is dedicated to advancing the rights of ship recycling workers, and championing environmental protection of coastal areas in Chattogram, Bangladesh. As part of our partnership with YPSA, we are funding a safety training programme for 600 ship recycling workers across 10 local ship recycling yards.

### Hazardous Materials

Since 2012, Berge Bulk ships maintain an Inventory of Hazardous Materials (IHM) and we insist on Material Declarations from our suppliers. Essentially, it is an inventory of materials present in a ship's structure, systems and equipment that may be hazardous to human health or the environment. This inventory is maintained and updated throughout the operational life of the ship, with certification issued by a classification society to confirm compliance with applicable requirements.

We are now in the process of having these IHMs certified on 100% of our vessels as per as per IHM Hong Kong convention standards by the end of 2021. For vessels trading European Union routes, these IHMs are being certified with the IHM EU Ship Recycling Regulation (SRR) standards.

Regular checks are undertaken to ensure that inventory records are maintained, current, and accurate. Prior to recycling, details of additional hazards in stores and wastes are added, and the document can then be used to help an authorised recycling facility formulate a safer and more environmentally sound plan for decommissioning the ship.



*“What happens to ships at the end of their lifetime is an important global issue, with major consequences for safety and the environment.”*

Kitak Lim  
Secretary General, IMO

# HEALTH & SAFETY



HEALTH & WELLNESS



SAFETY





## HEALTH & WELLNESS

The health and wellbeing of our colleagues at sea and on shore is a top priority. We understand that no matter how technologically advanced our fleet is, our people are at the heart of our performance. Healthy colleagues are happier, more alert, and able to work more safely and efficiently both at sea and on shore.



## HEALTH & WELLNESS

We are conscious that seafarers face unique working conditions which can put them under a great deal of stress. We also understand that we have a responsibility to support them with the tools and resources they need to maintain positive mental health.

*At Berge Bulk, we believe that taking care of our people's mental health is just as important as looking after their physical health.*

Berge Bulk has been a proud member of the International Seafarers Wellness and Assistance Network (ISWAN) since 2018. ISWAN works to promote and support the welfare of seafarers all over the world.



## Our Ambition

- ✓ Achieve 75% engagement on the Well@Sea Platform.

### Promoting mental wellbeing

Berge Bulk has been a proud member of the International Seafarers Wellness and Assistance Network (ISWAN) since 2018. ISWAN works to promote and support the welfare of seafarers all over the world. Through our membership, we access their best practice resources, publications, research, and training which equips us to better support our seafarers. We also have access to the ISWAN seafarer helpline, a 24-7 multi-lingual helpline which Berge Bulk seafarers and their families can contact for emotional, psychological, or other support.

To equip our leaders on board, our Marine HR team conducted a Mental Health learning session for our top-four officers during our 2020 Virtual Senior Officers' Conference.

The 90-minute interactive training session was co-facilitated by licenced psychologist Gisa Paredes, and covered topics such as mental health awareness, steps to positive mental health, mindfulness, responding to stress, and tips for boosting mental wellbeing.

*"The session was very well received, and in the 2021 Virtual Officers' Conference, we are following up with another session, this time on the subject of Psychological First Aid."*

Bong Regalado, Berge Bulk's Marine HR Manager

For our colleagues on shore, we released a Berge Bulk Mental Wellbeing Guide to help colleagues recognise warning signs of anxiety and depression. This guide also provided helpful tools and techniques for coping with uncertainty and resources for those who need further support.



### Staying fit at sea and on shore

In addition to our efforts to promote mental health, we also launched a series of wellness initiatives in 2020 to encourage physical health of our colleagues both at sea and on shore.

We started running weekly fitness challenges for our colleagues on ship and on shore to participate in. A leaderboard was published each week to stimulate a bit of healthy competition among colleagues.

*"The crew eagerly await the next Weekly Fitness Challenge, as it really encourages communication – essential for maintaining motivation and performance on board."*

Vyacheslav Storozhuk, Master of Berge Tai Shan,

Most of the shore-based Berge Bulk employees were working from home with minimal opportunity for physical exercise given that gyms and sports facilities were closed. In an effort to encourage an active lifestyle, we teamed up with UFIT, a Singapore-based fitness company, to offer virtual group workouts for our colleagues two times each week.



## Well@Sea – Staying healthy with technology

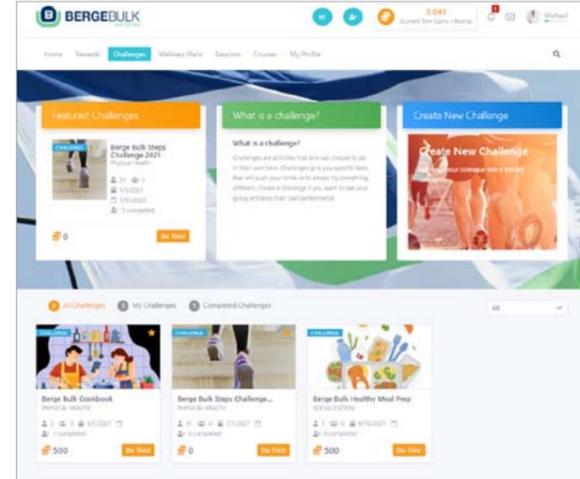
Healthcare apps today offer great opportunities to improve health and make better lifestyle choices. Berge Bulk has teamed up with maritime wellness experts to launch Well@Sea, a mobile-enabled platform aimed at improving the wellbeing of our crew.

Well@Sea enables Berge Bulk colleagues to easily focus on their fitness, nutrition, wellness and education. Every month, new activities, courses, and challenges are released on the platform. These can range from HIIT workouts, yoga exercises, recipes for healthy eating, breathing exercises, guided mindfulness meditations, mental health support, and more. Users can input their biometric data, set goals, and track their progress. The programme also tracks other activities such as steps taken, sleep habits and idle time to encourage movement. Some of the activities can be completed individually, but many are team activities, designed to promote crew bonding.

Well@Sea participation is incentivised. The crew earn incentive points (called “trim coins”) for each activity that they complete. These trim coins can be used to redeem against a range of items, vouchers, and gift cards.

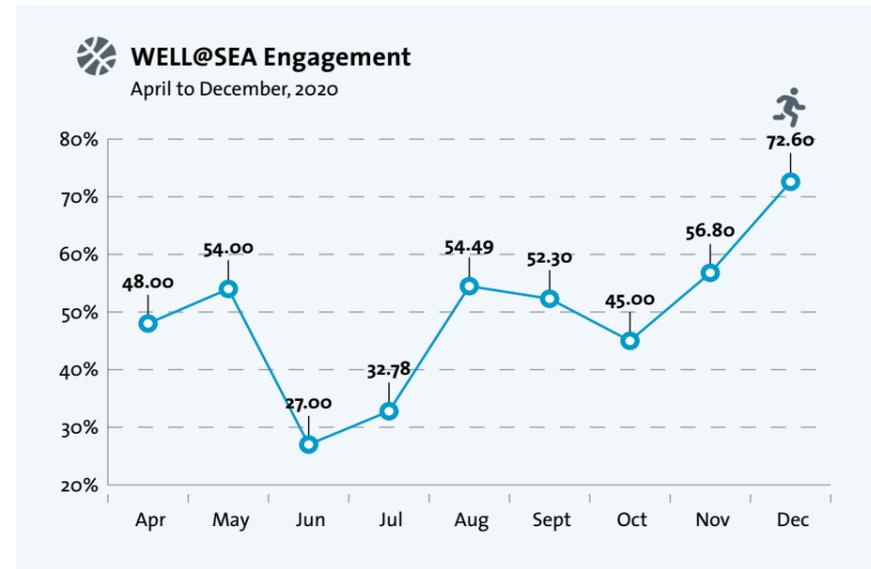
The programme was launched fleetwide in April 2020, amid the Covid-19 pandemic as a way to support our crew’s mental, physical, and emotional wellbeing. As part of the launch, each crew member received a Well@Sea care package, including resistance bands, an exercise towel, a tape measure, a face mask, and a pull-string tote bag. Each vessel has one nominated “Well@Sea Ambassador” who champions the programme on board to encourage maximum engagement. These Ambassadors are responsible for conducting orientation to the programme and facilitating the wellness activities on board.

The philosophy behind our wellness programme is to create a continuous and sustainable change that holistically supports the health and wellbeing of the crew. Apart from encouraging participation in personal and team challenges, the programme celebrates the crews’ small wins – empowering them with the positive feelings that success brings and driving their sense of wellbeing at work.



LEFT: Berge Bulk's Well@Sea platform in action.

Since the launch of Well@Sea in Q2 of 2020, the engagement rate has been increasing, with over 70% of the crew actively using the platform by the end of the year.



### November – raising awareness for men’s health

Globally, men die on average six years earlier than women, and for reasons that are largely preventable. So, to shine a light on these men’s health risks, our crew participate in the “Movember” movement each year, during the month of November.

The Movember movement is a global campaign committed to changing the face of men’s health. Movember is designed to raise awareness and raise funds for key men’s health issues like prostate cancer, testicular cancer, mental health, and suicide prevention. By encouraging men to get involved, the Movember movement aims to increase early cancer detection, diagnosis and effective treatments, and ultimately reduce the number of preventable deaths.

For the last two years, Berge Bulk has partnered with BHP to support the cause. We’ve delivered presentations to our crew to raise awareness about key issues, we’ve created Movember health and wellness activities and challenges as part of our Well@Sea programme, and we’ve even painted the iconic bright orange Movember moustache on the bridge wing of many of our vessels as they berth at Port Hedland in Western Australia.

For some added fun, many of our crew members also decided to grow moustaches during the month of November as a signal of their support for the cause.

RIGHT: C/E Bharat Singh in his best Mo.  
FAR RIGHT: Vessel Manager Jude Rex, leading by example.  
BELOW: Berge Cho Oyu crew sporting their handcrafted moustaches.



*“It’s amazing how something as simple as a moustache can spark a great conversation. This pandemic has given us the chance to take control of our health – eliminating bad habits. I already see changes through participating in the activities, and I’m encouraging my crew members to see that every small change can make a difference!”*

Arnalón Camilo, Chief Engineer



### The Neptune Declaration – championing seafarer wellbeing

Amid the COVID-19 pandemic, Berge Bulk has worked tirelessly to get our crew home when their contracts ended – completing 359 crew change events in 2020, and reducing the number of crew on our vessels with extended contracts from 50% to 13%.

However, we do recognise that there is still more to be done, and this is why Berge Bulk is proud to be one of 700 signatories of the Neptune Declaration on Seafarer Wellbeing – recognising that we have a shared responsibility to resolve the crew change crisis.

The Covid-19 pandemic has impacted the daily lives and wellbeing of seafarers in unprecedented ways, causing a humanitarian crisis at sea. As the frontline workers of the maritime industry, seafarers play a vital role in ensuring the global flow of goods that the world depends upon.

The Neptune Declaration defines four main actions to facilitate crew changes and to keep global supply chains functioning:

- Recognise seafarers as key workers, and give them priority access to Covid-19 vaccines.
- Establish and implement gold standard health protocols based on existing best practice.
- Increase collaboration between ship operators and charterers to facilitate crew changes.
- Ensure air connectivity between key maritime hubs for seafarers.

We endorse these actions and call for a global response to prioritise and protect our seafarers.



### Marshall Foundation Grantees:

In addition to our work to support the health and wellbeing of our crew, we have made a conscious effort to support organisations that are working to provide healthcare for some of the world's more marginalised communities. Here are four such organisations...

#### Mercy Ships

Mercy Ships is an international NGO that runs modern hospital ships to bring world-class volunteer medical professionals directly to the places they are needed most. These floating hospitals are staffed almost entirely by volunteers, who give their expertise for free to help treat dental and eye problems, cleft lips and palates, tumours, club feet, childbirth injuries, burns and various other conditions.

Since it was founded, Mercy Ships has worked in more than 56 countries, providing services valued at more than £1.2 billion. Services include conducting around 100,000 lifechanging operations and over 500,000 dental procedures, as well as training around 45,000 local professionals.

The Marshall Foundation recently has funded the cost of building the 'Berge Bulk Captain's Cabin' on Marcy Ship's newest vessel. In addition, Berge Bulk has also sponsored one of our crew members to complete a six-month posting aboard one of their ships in west Africa.

#### Water and Healthcare Foundation

The Water and Healthcare Foundation (WAH) is a Cambodian NGO. Their mission is to improve the lives and conditions of rural communities in Cambodia, through dedication to sustainable clean water and health projects.

WAH has developed a bicycle pump system, which can produce up to 400 litres of clean water per hour. Through pedalling, water is pumped from a deepwater source, and then cleaned through a high-performance filtration membrane – removing all viruses and bacteria. WAH has installed over 200 clean water systems, 110 of which were sponsored by the Marshall Foundation.

#### Healing Little Hearts

Healing Little Hearts (HLH) provides cardiac care to babies, children and teenagers born with heart disease, in the world's poorest countries.

HLH sends volunteer teams of doctors and nurses to these countries to perform free heart surgery on children. The charity also trains and empowers local doctors and nurses in children's cardiac care, so that these professionals can conduct procedures going forward. Over the last 13 years, HLH has performed over 2,000 operations, and they now carry out an average of 23 camps in 12 countries across 3 continents every year.

The Marshall Foundation is supporting HLH to conduct 8 missions and provide free surgery to over 100 children in India between 2019 and 2021.

#### Sentebale

Sentebale was set up with the ambition of changing the tide of the AIDS epidemic. Sentebale's flagship programme of monthly clubs, and week long camps, helps children accept their HIV status amongst peers in a safe environment. This enables them to address their mental health and wellbeing, improves their adherence to medication, and allows them to live longer, healthier and happier lives.

Starting in Lesotho, Sentebale have expanded their programme to Botswana, and are now able to reach nearly 4,000 young people a year in these countries. The Marshall Foundation helped Sentebale to expand its work in Malawi. Sentebale has established nine clubs in Malawi – with over 360 children joining club activities – and its first residential camps had places for 100 participants.

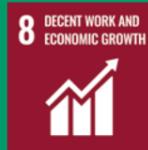


*“I would like to thank the Marshall Foundation for their invaluable support in helping WAH expand clean water facilities across Kampong Chhnang province, catering to a population of 550,000 people.”*

Chris Wilson  
Founder & CEO, WAH

# SAFETY

Our shared vision is to achieve zero harm – for our people and for the environment. We do this by taking responsibility for our own actions, as well as demanding the highest safety standards of each other. Our united commitment to this will ensure a culture of safety, efficiency and sustainability.



# SAFETY



In 2019, we partnered with safety consultants Green-Jakobsen to conduct a fleet-wide assessment of our safety maturity. In 2020, we used these findings to bring our safety culture to the next level, developing a two-year safety programme: Safety Matters, encouraging our people to “*be smarter, be safer.*”



### Our Ambition

Each year, Berge Bulk benchmarks our safety performance against best-of-the-best industry leading peers using data from the Boston Consulting Group's (BCG) Shipping Benchmarking Report.

Based on this benchmarking, our 2020 targets were as follows:

✓ To achieve *Lost Time Injury Frequency* on par with, or better than our peers.  
2020 Target  $\leq 0.9$

✓ To achieve *Port State Control Deficiency Ratio* on par with or better than our peers.  
2020 Target  $\leq 1.0$

✓ To achieve *Off-hire Ratio* on par with or better than our peers.  
2020 Target  $\leq 0.26$



### Safety Matters – a New Programme

The Safety Matters programme is intended to change the way our crew and corporate employees perceive safety and how they can help build and sustain a resilient safety culture.

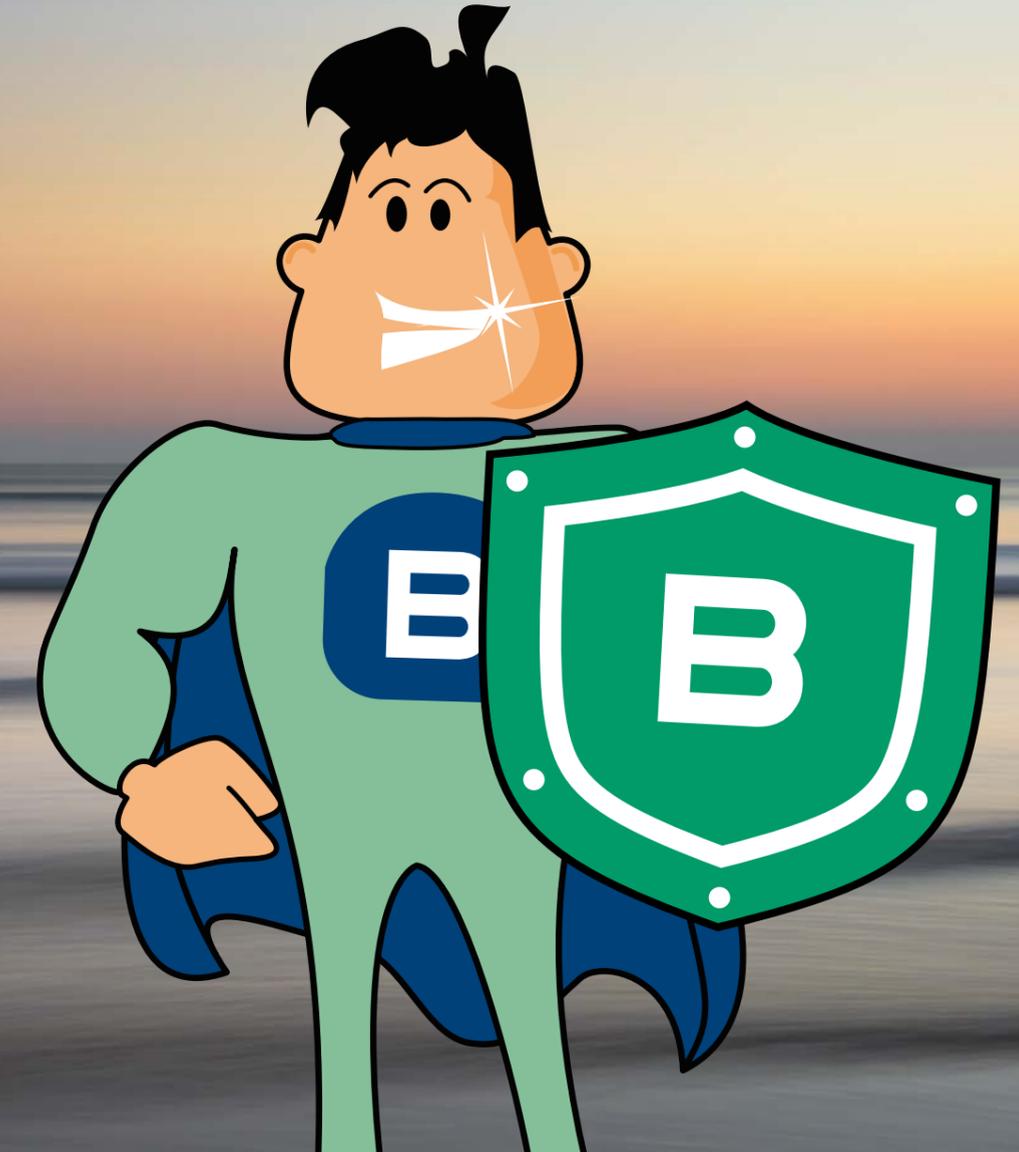
As part of our Safety Matters programme, we have launched the following five behavioural principles – the ‘5 i’s’.

These are the building blocks for our resilient work and safety culture:

#### The 5 i’s...

- **INTEGRATION** – Embed safety into all aspects of our behaviour and process at work.
- **INSIGHT** – Seek to understand what safety looks like, and share what you have learnt.
- **INTERVENTION** – Have the courage to speak up when necessary, in an open and trusting workplace.
- **INFLUENCE** – Help others to understand, accept, and participate to ensure joint accountability.
- **INNOVATION** – Seek new and resourceful solutions to continually enhance safety standards.

To embed this new Safety Matters programme, we have a series of awareness activities, trainings, and workshops scheduled throughout 2021 both on board and on shore.



## Digitalisation – Pioneering Remote Audits

In response to the global COVID-19 pandemic, Berge Bulk reacted with speed and agility, adapting our ways of working to prioritise the safety of our people. To lessen the risk of infection to our seafarers on board, Berge Bulk has reduced the number of ship visitors.

Historically, physical audits and surveys were the norm, and were the only acceptable standard for legislators globally. For internal audits and inspections, our Marine Superintendents and our internal auditors from the corporate office would fly to meet the ship. With travel restrictions and quarantine rules now in place, this way of working was no longer viable in 2020.

Ship operators, classification societies, port state control, flag state administrations, as well as our internal auditors have changed their approach to conduct their operations remotely. This new reality has encouraged rapid digitisation of our systems and processes.

We quickly found new, creative ways to ensure continuation of all operations and introduced alternative methods to verify data and resources remotely. Berge Bulk developed our own checklist of procedures to ensure that our management systems continue to be implemented effectively, amid the COVID-19 restrictions. This checklist allows our crew to prepare all of the necessary documentation, photos, and video recordings of the conditions of the ship in advance. The audit includes video conferencing; screen sharing to demonstrate usage of on board systems and documents; and sharing of photos and videos to verify the physical conditions on board.

Berge Bulk’s framework for remote audits and inspections has been reviewed and approved by Lloyds Register and applicable flag state administrations. The annual survey of our vessel, Berge Zugspitze, was in fact the first annual class and statutory survey to be carried out remotely on an Isle of Man registered vessel – it’s success has shaped the way that periodical surveys and general inspections are undertaken throughout the maritime sector.

By leveraging digital applications and capabilities, we are well positioned to continue to keep our ships moving – delivering safety, reliability and sustainability.



## Taking our Port State Control Training Online

Berge Bulk has always had an intent focus on our Port State Control (PSC) performance with a commitment to maintain high standards of safety and quality on board our ships. PSC concepts are reinforced and evaluated regularly through training.

In 2020, we adapted our approach to PSC training to an online format, delivered via our Learning Management System.

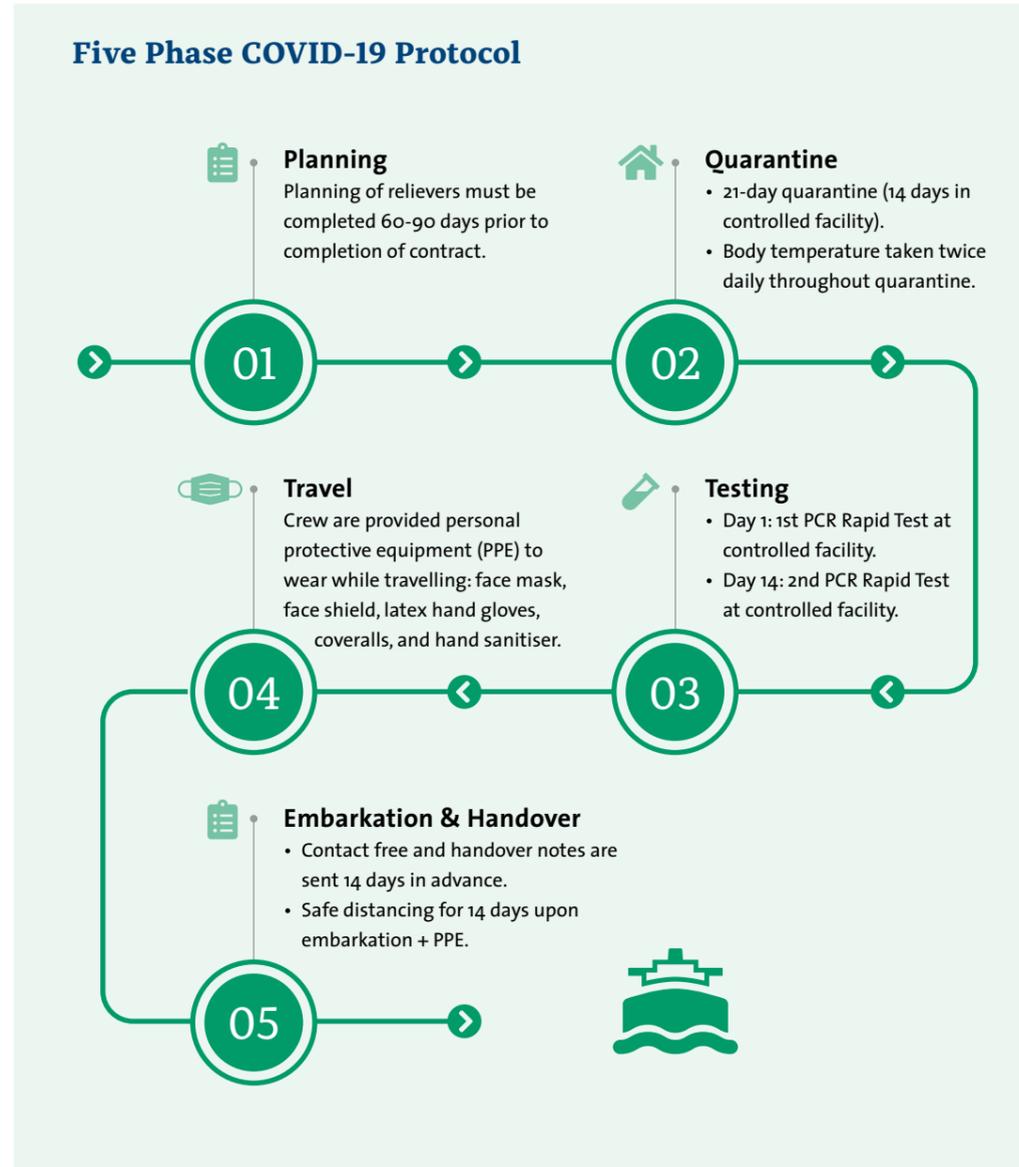
By the end of 2020, 95% of Berge Bulk’s top four officers had completed the online PSC training. In 2021, we will continue this course in an online format, and will achieve 100% training completion among top four officers. Additionally, in cases where a PSC inspection results in three or more deficiencies, all top four officers on the vessel will be required to complete the PSC training again.

*“The online Port State Control course was so relevant prior to joining on board. And for those of us who had been trained before, it was an important knowledge refresher.”*

Bernie Pacardo Besa, Berge Bulk Captain

## A New COVID-19 Protocol

In response to the COVID-19 pandemic, to manage the exposure risk associated with crew change, Berge Bulk introduced a new five-phase crew change process:



## Taking a Stance Against Bribery and Corruption at Sea

Berge Bulk is a member of the Maritime Anti-Corruption Network (MACN) – a global business network working towards the vision of a maritime industry free of corruption.

Established in 2011 by a small group of committed maritime companies, MACN has grown to include over 140 companies globally, and has become one of the pre-eminent examples of collective action to tackle corruption.

In many ports, Captains face a lack of transparency around fees and fines and demands for petty corruption – such as facilitation payments – are common. As a result, port calls can be stressful for the crew in these locations. The MACN works in partnership with the industry, government bodies, and society to address corruption risks found in some high-risk locations such as Nigeria, Indonesia, Egypt, India, Russia, Ukraine and Argentina.

At Berge Bulk we are working internally to enhance our policy for vessels calling at these high-risk regions, and we educate our crew to be vigilant around requests for bribery and facilitation payments through Berge Bulk's Anti-Bribery Principles.

## Maintaining High Standards

We maintain compliance with the highest standards and certifications for safety and quality including:



*“We must keep focusing on safety, and be proud of where we are and the work we have achieved. At the same time, we must continue to believe that we can always do better.”*

Paolo Tonon  
Technical Director, Berge Bulk

# OUR PEOPLE



EMPLOYMENT



TRAINING & DEVELOPMENT



DIVERSITY & INCLUSION

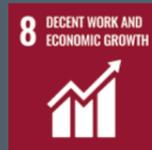


HUMAN RIGHTS



# EMPLOYMENT

Employing more than 2,000 colleagues from across the globe, we aim to attract, develop and retain the best talent, ensuring that everyone is engaged, healthy, and safe. We embed our values in everything we do, setting clear leadership expectations, and take great pride in the exceptional performance of our people.

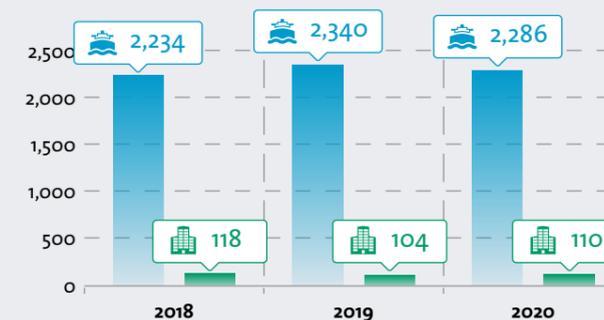


# EMPLOYMENT

## Our Employment Performance 2018-2020

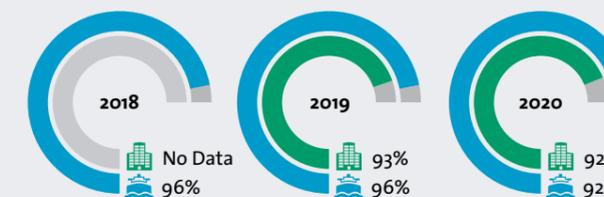
At Sea On Shore

### Total No. Employees



### Employee Retention

The percentage of colleagues that stay with us year on year.



### Average Tenure

The number of years our colleagues stay with us.



## Adjusting to the New Normal

Berge Bulk has introduced hybrid working in the organisation during the COVID-19 pandemic, maximising technology to enable our colleagues to work productively from home or the office.

We have focused on change management to reinstate onsite offerings while ensuring the experiences of those at home are equitable to those in the office. We have conducted regular surveys and focus groups to get feedback from colleagues about what they value most about telecommuting and flexible work arrangements.

We continue to implement wellness initiatives to combat burnout, isolation, and anxiety for colleagues on the shore team. In 2020, we launched the Great Berge Bulk Bake-off Challenge, followed by the Berge Bulk Cookbook where employees shared recipes to inspire healthier eating habits. We also held our very first Berge Bulk Steps Challenge to encourage colleague to keep moving and count their daily steps.



## Our Ambition

- ✓ To maintain a retention rate of at least 90% for colleagues at sea and on shore.
- ✓ To retain 100% of our emerging talent.
- ✓ To achieve an employee engagement rate of at least 80%.

### Prioritising Employee Mental Health

Berge Bulk has made it a goal to prioritise employees' mental health. One in five adults experiences some form of mental illness, and though it's been a frequently avoided topic in the past, COVID-19 has brought it to the forefront. Since the height of the pandemic in 2020, many people have faced serious challenges to their mental health.

Along with the health impacts of the disease, COVID-19 has led to social isolation, disconnection from family and friends, and restrictions on movement. Compounded, this is resulting in more people than ever experiencing feelings of helplessness, isolation, grief, anxiety and depression. At Berge Bulk, we recognise this and have launched the Berge Bulk's Mental Health Care campaign for our colleagues on shore and at sea.

The Berge Bulk Mental Health Care campaign involves a structured programme in which we hand-pick our own colleagues as "Care Buddies" who play the dedicated role of offering emotional and well-being support to affected seafarers.

The Care Buddies receive Mental Health Awareness training by International Seafarers Wellness and Assistance Network (ISWAN). The ISWAN training includes guidance and coaching on how to look for signs of anxiety, panic attacks, depression, and other mental health issues. The training also includes tools and techniques for listening to affected individuals and resources to connect them with the necessary help they require.

The training will ensure that our Care Buddies are able to provide the right support to the affected individual. We have also compiled a broad range of mental health resources that can be easily accessed from our online wellness platform: Well@Sea.

### Quarantine Wellness Check-In

Quarantine for seafarers is ongoing requirement due to the evolving COVID-19 situation. We recognise that this is an important obligation that our seafarers must go through in order to keep themselves and others safe.

Every fortnight, Berge Bulk organises and facilitates Virtual Crew Wellness Check-In sessions for our seafarers who are serving their quarantine in dedicated facilities around the world. During these sessions, we address any concerns the crew may have about the quarantine process through an informal Q&A segment.

We also assess general well-being, encouraging them to get involved in activities that will keep them positively engaged, both physically and mentally. We also use these Check-Ins to review Berge Bulk's crew change procedures and travel requirements. This ensures that our seafarers are well informed when they complete their quarantine, and they remain prepared to join their assigned vessel.

Berge Bulk is sensitive to mental health issues in the workplace and will continue to provide colleague counselling and manager training as a top priority for the organisation.



RIGHT: We are committed to making every effort to arrange vaccination on board but, where this is not possible, it can be done at a vaccination center or medical clinic ashore provided safe transportation to and from the ship can be arranged.

*"I will be more careful with regards to my health, taking care to follow company procedures and guidelines to protect my fellow crew and myself. I will maintain a good safety hygiene and good housekeeping on board."*

James Paul Lencio Albonian  
2nd Officer



## TRAINING & DEVELOPMENT

At Berge Bulk, we are truly invested in developing our people at sea and on shore. Placing great emphasis on employee training and development, we are strongly committed to internal promotion. Everyone at Berge Bulk has the opportunity to grow their skills and achieve their goals.



## TRAINING & DEVELOPMENT

*“If you are working on something exciting that you really care about, you don’t have to be pushed. The vision pulls you.”*

Steve Jobs  
Co-founder, Apple Inc.



### Our Ambition

- ✓ 100% of our managers and officers to receive leadership training by the end of 2022.
- ✓ To achieve a seafarer promotion rate of at least 15% by the end of 2023.
- ✓ 50% of our officer population to be internal talent developed from cadet ranks by 2027.

### Our Training 2018-2020

- Number of People
- In-person Training
- Online Training

#### Hours of Training

Both online and in-person training and development.



#### Training at Sea

Average number of hours of training received per person at sea.



### Promotion 2018-2020

#### All Staff



#### Cadets & Officers



### Top Two Promotion Programme

In 2021, Berge Bulk partnered with Aon to launch the Virtual Top Two Assessment Centre. This programme enables us to better assess the technical competencies and leadership qualities of Chief Officers and 2nd Engineers to assess their readiness for promotion. Through our customised Berge Bulk assessment tools, leaders are tested for performance, potential, ability and personality, as well as technical skills.

*“Through the assessments, we are able to identify which candidates are capable and promotable to the ranks of Master and Chief Engineer”*

Vijay Jeyakumaran, Marine Training Manager

### A Modern Leadership Programme

Berge Bulk’s Senior Leaders Programme was recently awarded the prestigious, global *Brandon Hall Group Excellence Award* for “Best Innovative Leadership Programme.” We were the only shipping company to win this award for leadership.

Our Top Four Officers are our leaders on the vessels, therefore the Berge Bulk Senior Leaders Programme defines the “Berge Bulk Leader.”

The programme provides a strong foundation and common language of leadership, from self-leadership, to leading others, to leading the organisation. Delivered as a virtual training programme to officers around the world, the programme focusses on safety leadership, coaching, giving feedback, and building effective teams.

*“I learnt that there are many ways to inspire and lead, one of which is by leading from within – inspiring others through encouragement and empowerment. When you treat people with compassion they never forget. You cultivate people who want to work for you, not because of what you do, but because of who you are.”*

Sawrish Maulik, Training Master

Following a successful launch in 2020, we expect that more than 250 of our senior leaders will have completed the programme by the end of 2021.

## Cadet Progression Programme

Berge Bulk is investing in the training of promising young cadets through the Cadet Progression Programme. The programme officially launched in September of 2020. By the end of 2020, the first batch of 37 deck cadets and engine cadets had completed the programme.

The programme was developed in partnership with the Philcamsat Training Centre based in the Philippines. It is delivered as virtual group sessions, along with simulated training to sharpen the cadets' practical knowledge in a safe learning environment.

The Cadet Progression Programme covers a range of topics from safety to industry regulations, building leadership and technical skills. The programme is helping to shape our cadets into well-rounded leaders, paving the way for a successful career with Berge Bulk.

*“The Cadet Progression Programme was intensive, covering a wide range of topics. One in particular that I found most interesting was: ‘Improving Human Relations Onboard’. As a seafarer, working and living alongside people of many nationalities – with different cultures, beliefs and values – is part of the experience. Whilst it widens your overall perspective, conflict and misunderstandings that arise from this cultural melting pot is inevitable. Understanding how to manage such conflicts has become more important than ever, especially for future leaders who will need to develop the skills to provide a mentally healthy work environment.”*

Cadet Anthony Sosoter



TOP LEFT: Berge Bulk and BW Deck Cadets.

BELOW LEFT: Berge Bulk and BW Engine Cadets.

RIGHT: Screenshot examples of e-learning in progress.



## Leveraging Technology for Virtual Learning

Berge Bulk has maximised technology and innovation to deliver training, allowing us to upskill our colleagues at sea and on shore during this pandemic era.

### Simulator-Based e-Learning for Critical Ports

To prepare our seafarers for safer navigation, we have launched a series of simulation-based e-learning modules that will help to reduce navigational risks and improve our operations in critical ports.

These modules provide realistic and accurate representations of a specific port, allowing our Officers to understand operations and key safety regulations at that port.

The first in the series that we have developed is a simulated training of Port Hedland. The module has been designed to give both seasoned and new Officers the opportunity to enhance their knowledge and understanding of our company procedures and regulations at Port Hedland.

Some critical areas of focus include: pilot arrival; sailing into, and exiting the channel; mooring operations; communications; and tide conditions. Our Officers will also experience realistic simulations and aerial footage, providing a more tangible, visual understanding of port operations.

The training is available to all Berge Bulk Officers, and completing these modules is mandatory for those Officers who are assigned to the Port Hedland trade route. By the end of 2020, 138 of our Officers had been trained.

*“This module has been very helpful as I have been assigned on this trade route. Not only does it help enhance my knowledge of operations and regulations at Port Hedland, it also helps me understand what I can do to reach safety expectations.”*

Leope Espinosa, Berge Bulk 2/E

### Virtual Safe Navigation Case Studies

Berge Bulk has developed a series of Virtual Safe Navigation Case Studies. These provide learners with accounts of actual incidents, recreated via simulator. There are a total of six case studies in this training initiative, covering a range of incidents at various locations across the globe. A new case study is released each month, and the content can be accessed any time, from any place by our crew around the world.

### Large Ship Handling

Together with technology-based, custom-developed modules, we have also introduced cloud-based, remote Large Ship Handling training to ensure our officers remain well trained to handle our large vessels. Officers can log into the simulator training from their homes and be trained to handle vessels in various scenarios with guidance from an online instructor. Assessment is also conducted online via the cloud-based system. This initiative allows us to ensure that training, assessment, and certification can continue during the COVID-19 pandemic without disruption.

## Virtual Officers Conference

In a more normal year, Berge Bulk would typically carry out a series of face-to-face conferences to bring together our senior officers, our junior officers, our cadets, and our ratings. These conferences enable us to maintain engagement, reinforce important messages, and dialogue with the crew on the things that matter most to them.

### A first for Berge Bulk

As a response to COVID-19 travel restrictions, Berge Bulk conducted our first ever Virtual Officers Conference in 2020.

The conference was attended by Berge Bulk's top-four officers on shore-leave. Participants dialled in from Eastern Europe, India, China, and the Philippines. The conference featured highly engaging, interactive learning modules on a variety of topics including sustainability, welfare, safety, safe navigation, and reliability.

In 2021, we are holding a series of virtual conferences for our senior and junior officers.



## Marshall Foundation Grantees:

To complement our efforts to train and develop our people internally, we are also making strategic grants through the Marshall Foundation. The grants are made to social-purpose-organisations that provide skills training and enhance the employability of disadvantaged communities around the world.

### OSCAR Foundation

Dedicated to empowering children and youth in low-income communities in India, OSCAR uses football as a tool to deliver education and life skills sessions, enabling young people to become role models in their community.

Last year, more than 12,000 children and youth in India joined OSCAR's Football, Education, and Young Leaders' Programme.

In 2021 the Marshall foundation will be supporting OSCAR to provide football and life skills training to 245 children in Mumbai and Karnataka.



### Dream a Dream

Founded in Bangalore in 1999, *Dream a Dream* uses a variety of experiential activities (including sports, creative arts, outdoor camps, and mentoring), to teach life skills to young people from vulnerable backgrounds.

The Marshall Foundation helped *Dream a Dream* to pilot its Teacher Development Programme in 2012. This programme has now become a key element in their methodology, helping the charity to scale its work to reach more children each year.

Now engaging with over 10,000 young people directly every year, *Dream a Dream* has transformed over 3,000 educators to impact the lives of over 100,000 young people.



*“The Marshall Foundation has provided crucial support for the growth of Dream a Dream over the last 8 years. These are critical times, and the Foundation is actively engaged in our success.”*

Vishal Talreja  
CoFounder, Dream a Dream

## DIVERSITY & INCLUSION

At Berge Bulk, we promote an equal and inclusive workplace. Each individual is valued – always treated fairly and with dignity. Our Diversity & Inclusion Policy applies to all aspects of operations, and all of our suppliers and business partners are expected to comply with this Policy.



## DIVERSITY & INCLUSION

*“Prejudice is a burden that confuses the past, threatens the future and renders the present inaccessible.”*

**Maya Angelou**  
Poet, author & civil rights activist

## Our International Workforce 2018–2020



## Our Workforce Stats 2018–2020

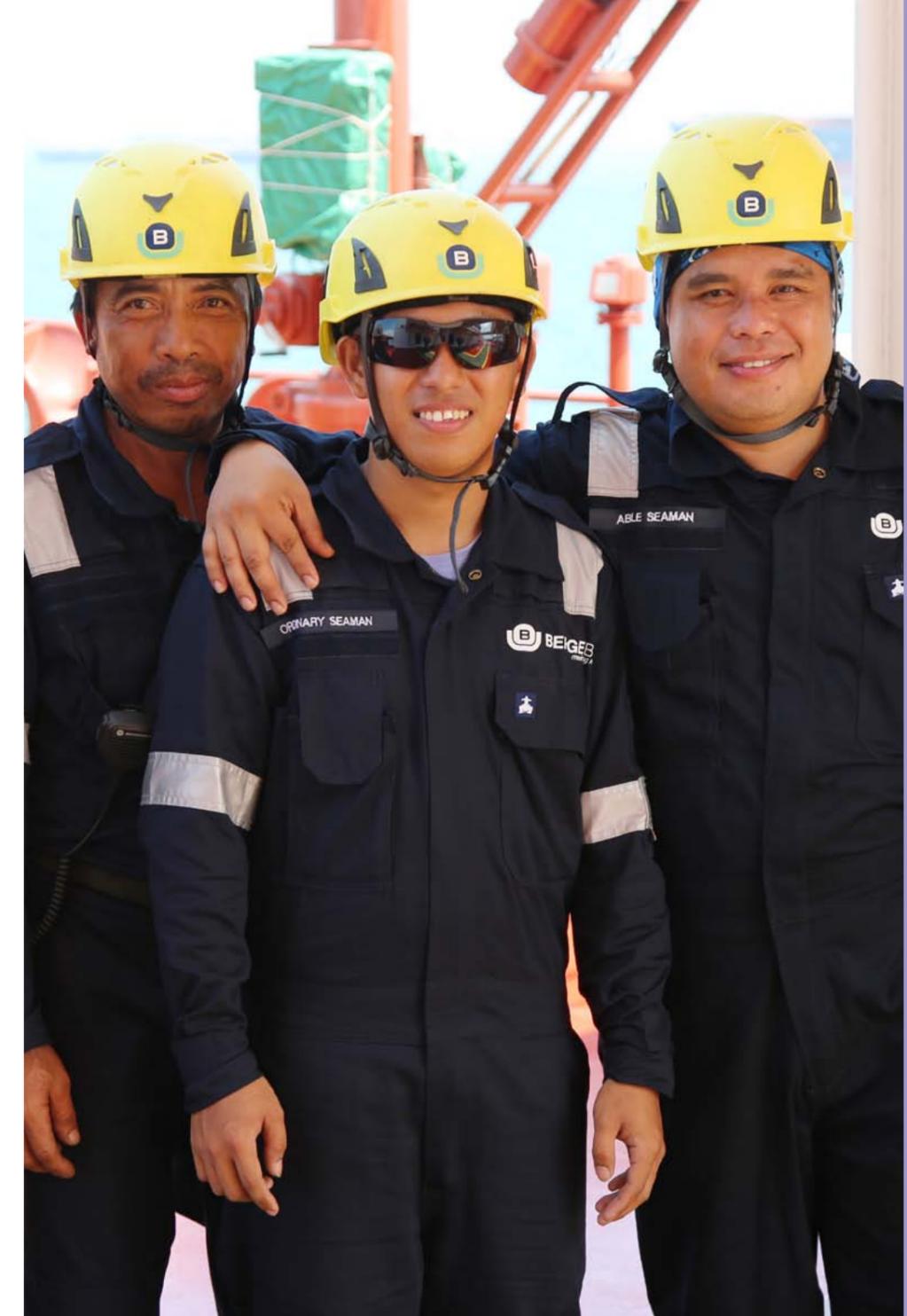
 **Countries — At Sea**  
The number of countries our seafaring colleagues come from.



 **Countries — On Shore**  
The number of countries our office colleagues come from.



 **Total Countries — At Sea & On Shore**  
The total number of countries all our colleagues come from.



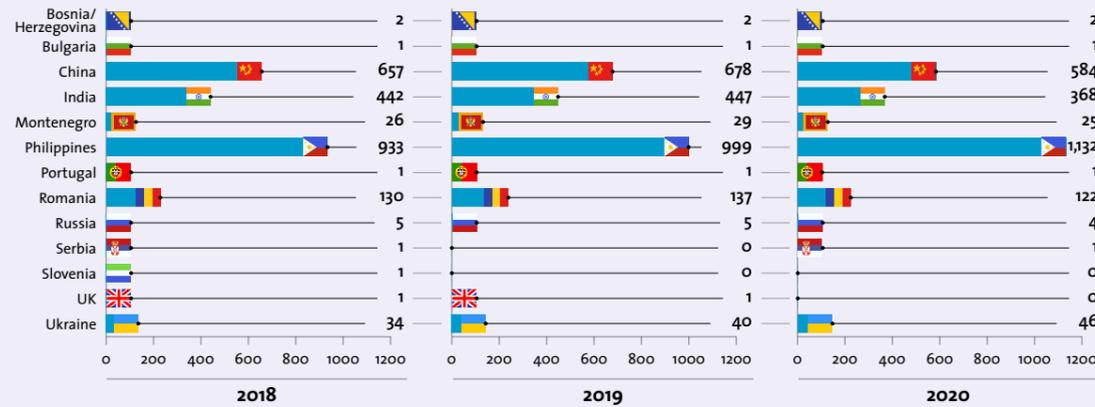


### Our Ambition

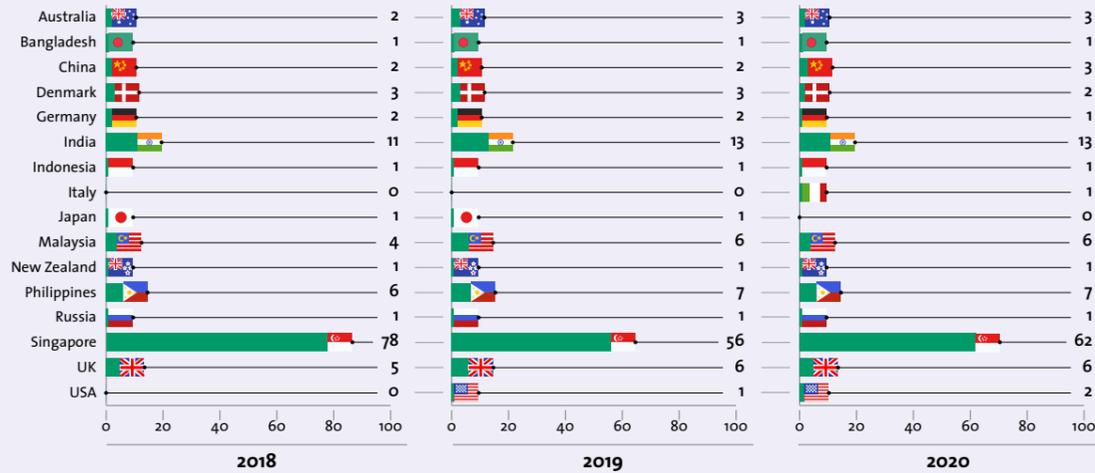
- ✓ To achieve at least 30% females hired into technical roles by 2025.
- ✓ To achieve at least 50% female Management Associate intake from 2023 onward.
- ✓ 100% of colleagues to complete company-wide inclusion training by the end of 2022.

## Employee Country of Origin 2018-2020

### Employees At Sea — No. Per Country

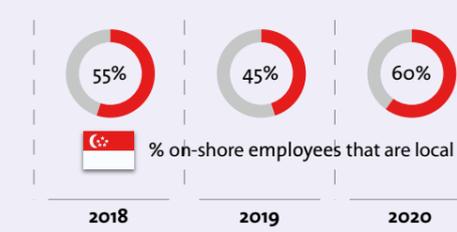


### Employees On Shore — No. Per Country

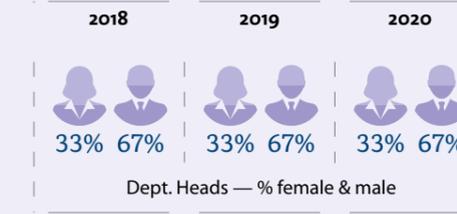


## About Our Employees 2018-2020

### Local vs International Staff



### Female vs Male



### Average Ages



## Berge Bulk's Diversity Philosophy

To serve the needs of our global customers, Berge Bulk must be as diverse and inclusive as the world around us. We believe that our company becomes stronger when people of every ethnic group, socio-economic background, culture, age, religion, gender, and sexual orientation are valued and accepted.

### Building a Culture of Diversity

We are committed to creating a positive, productive, and supportive working environment where all employees are valued and inspired to be the best they can be.

- We promote an inclusive workplace, free from discrimination, bullying and harassment.
- We respect and embrace differences in ideas, experiences, backgrounds, and points of view.
- We appreciate and support work life balance.

### An equal opportunity employer

Berge Bulk is an equal opportunity employer of all qualified individuals. We make employment and promotion decisions based solely upon qualifications, experience, skills, and merit, without regard to gender, age, culture, background, lifestyle, or any other basis protected by applicable law.

### Driving diversity through our Management Associate Programme

Since 2017, Berge Bulk has been running a Management Associate Programme at our Singapore corporate office to develop our next generation of leaders in partnership with Singapore's Maritime & Port Authority. Working with the local universities, we recruit fresh graduates from various disciplines of study including accountancy, information systems, information security, maritime studies, naval architecture and marine engineering.

Berge Bulk's Management Associate programme offers career tracks in Commercial, Operations, Technical, Accounting, and Information Technology. During the 18-month programme, Management Associates complete job rotations across different business functions. This enables them to develop skills, hands-on experience, and business acumen in different fields, broadening their perspective on the landscape of the maritime industry. The programme is thoughtfully designed to provide mentorship, networking opportunities, and access to senior leadership.

One particular benefit of the Management Associate Programme is that it has enabled Berge Bulk to recruit and develop talented, young, local, female leaders into roles that have traditionally been male dominated within the shipping industry.

Following our inaugural intake batch in 2017, we recruited a second batch in 2019, and will be taking a third batch in 2021. Berge Bulk has further set a target to achieve at least 50% female Management Associate intake by 2023.

### A proud member of the Women's International Shipping & Trading Association (WISTA)

Berge Bulk is a corporate member of the Women's International Shipping & Trading Association (WISTA).

Formed in 1974, WISTA International is a global organisation connecting female executives and decision makers around the world. WISTA International serves as a connector for its network of more than 3,000 female professionals from all sectors of the maritime industry.

As corporate members, our female Berge Bulk colleagues have access to WISTA's prestigious global network, mentorship programme, and monthly events, which include industry panels, round-tables discussions, personal development trainings, networking events, festive celebrations, and volunteer activities.

*"The Management Associate programme was an enriching learning journey for me. The various rotations gave me good exposure to different functions within the company. Overall, this programme has provided me with critical on-the-job experiences and has helped to develop my knowledge and skills. I am now an Assistant Vessel Manager, responsible for a fleet of four Berge Bulk ships. I manage and support these vessels to ensure safe and efficient operation."*

Tracy Leong, Assistant Vessel Manager



TOP: Assistant Vessel Manager Tracy Leong (left) with colleague Esther Lin (right) during a ship visit in Singapore.  
RIGHT: Students at (SOLA) the School of Leadership, Afghanistan.  
FAR RIGHT: EMPower's STEM training and courses in South Delhi, India.



### Marshall Foundation Grantees:

Beyond our own efforts to promote diversity and inclusion in the workplace, we are also making strategic grants through the Marshall Foundation to support social-purpose-organisations who are committed to creating a more level playing field for women and girls around the world.

#### School of Leadership, Afghanistan (SOLA)

The School of Leadership, Afghanistan (SOLA) is an Afghan-led, private boarding school for girls – the first of its kind in Afghanistan. SOLA's mission is to provide Afghan girls with a rigorous education that promotes critical thinking, a sense of purpose, and respect for self and others.

The Marshall Foundation has been sponsoring scholarships for girls to attend SOLA since 2016.

#### EMPower and Feminist Approach to Technology Society

EMPower is an international NGO whose mission is to provide young people with the tools and resources to lead happy, healthy and productive lives. The Marshall Foundation has funded EMPower's support to Feminist Approach to Technology Society, an NGO in South Delhi, India, that works to empower girls and young women to work in technology.

Through their innovation lab, adolescent girls from disadvantaged families in urban settlements are provided with science; technology; engineering and maths (STEM) training; basic computer training and skills-building courses. The Marshall Foundation has sponsored the STEM education of 90 girls.



*"I am proud of my achievements and learning, and I'm happy that I am not dependent on my parents and brothers for my education. While every girl in my community aspires to get married, I dream of changing my life and the lives of other girls."*

Rubi  
Undergraduate and science workshop facilitator – supported by Feminist Approach to Technology to pursue a career in technology. (She is majoring in computer science).



# HUMAN RIGHTS

As a global leader in the bulk shipping industry, we believe we have the opportunity to affect positive change in people's lives – including the advancement of human rights through our business activities.



# HUMAN RIGHTS

*Berge Bulk is committed to supporting and upholding the provision of basic human rights and to eliminate discriminatory practices. We strive to respect and promote human rights in our relationships with our employees and our suppliers.*



## Our Ambition

- ✓ 100% of colleagues to complete Code of Conduct training.

## Our Approach

Berge Bulk has set out the following core principles and processes to uphold our commitment to human rights wherever we do business.

### Forced Labour

We do not tolerate any form of forced labour (including prison labour, indentured labour, bonded labour, military labour, modern forms of slavery and any form of human trafficking) in our operations at any time for any purpose.

### Child Labour

We prohibit all forms of child labour in our operations and supply chain. We comply with child labour laws across our operations in accordance with applicable national legislations and ILO labour standards. We gather and maintain data on the age of employees for auditing and reporting purposes.

### Freedom of Association & Collective Bargaining

We respect our employees' right to voluntary freedom of association, under the law without fear of reprisal, intimidation, or harassment. Where employees are represented by a legally recognised union, we are committed to establishing a constructive dialogue with their freely chosen representatives.

### Work Hours, Wages and Benefits

We compensate employees competitively relative to the industry and local labour market, and in accordance with terms of applicable collective bargaining agreements. We work to ensure full compliance with applicable basic wage, work hours, overtime and benefits laws. We ensure that all employees have an official employment status. All employees receive a document setting out their working conditions, salary and working hours in a language they understand prior to starting work at Berge Bulk.

### Health & Safety

We believe that safety matters. We believe that we all have a role to play to be smarter and be safer. We maintain a shared vision to achieve zero harm, particularly for our people. We do this by taking responsibility for our own actions, as well as demanding the highest safety standards of each other. Our united commitment to this will ensure a culture of safety, efficiency, and sustainability.

### Harassment

We are committed to providing a work environment free from all forms of unlawful discrimination, bullying and harassment. This means the company has zero tolerance for such conduct. Any retaliation against any individual who reports an incident of discrimination or harassment or who participates in an investigation of such reports is prohibited. Any violation will result in disciplinary action.

### Grievance Reporting Mechanism

We provide accessible reporting mechanisms, namely via Berge Bulk's Speak Up channel: [SpeakUp@BergeBulk.com](mailto:SpeakUp@BergeBulk.com). We promote the proper use of these mechanisms so that all Berge Bulk employees can report suspected violations of Human Rights. Confidentiality and protection from retaliation is guaranteed to those who use these mechanisms in good faith.

## Marshall Foundation Grantees:

Beyond our commitment to the advancement of human rights through our business activities, we are also making strategic grants through the Marshall Foundation to social-purpose-organisations that protect and defend the human rights of vulnerable communities. Here are two such examples...

### International Bridges to Justice

International Bridges to Justice (IBJ) is an NGO dedicated to protecting the basic legal rights of individuals in developing countries. IBJ works to guarantee all individuals the right to competent legal representation, the right to be protected from cruel and unusual punishment, and the right to a fair trial. The Marshall Foundation sponsored lawyers working with IBJ in Cambodia and Zimbabwe, to provide legal support to 400 accused people held in pre-trial detention.

### Arpan

Arpan is a Mumbai-based NGO that has been working to prevent child sexual abuse since 2006. Arpan aims to make people aware of how child sexual abuse impacts on the victims' lives, as well as helping victims to begin the process of healing. Providing ample support to victims – by nurturing the mindset, and teaching vital knowledge and skills – Arpan empowers children, teachers, parents and other caregivers to prevent instances of child sexual abuse.

When the Marshall Foundation started supporting Arpan in 2013, the organisation was reaching out to 5,600 children and adults with awareness and training. Today Arpan is reaching over 70,000 children and adults. They are also building partnerships to scale their work globally.



*“The Marshall Foundation have been wonderful co-travellers in our journey – we have had our ups and downs, but they have always stood by us with unwavering understanding and support.”*

Pooja Taparia  
Founder and Chief Executive, Arpan

# COMMUNITY IMPACT



EMPLOYEE VOLUNTEERING



PHILANTHROPY





## EMPLOYEE VOLUNTEERING

At Berge Bulk, we have always had a strong commitment to help and serve the local community. Our aim is not only to give financially – we also believe in the power of giving our time and our skills to support meaningful causes.

17

PARTNERSHIPS FOR THE GOALS



## EMPLOYEE VOLUNTEERING

At the start of 2020, we introduced a new KPI into the annual goals of each Berge Bulk colleague on shore... “to attend at least one volunteering event organised by Berge Bulk.”

*2020 was a most unusual year – COVID-19 made hands-on volunteering a real challenge. We had to create opportunities for our colleagues to give back, in a safe and socially distanced way.*

Against this backdrop, we launched our **All Hands on Deck** volunteer-from-home initiative, encouraging colleagues to ‘*Stay Home. Stay Healthy. Stay Helpful.*’ In addition to the volunteer-from-home opportunities for our corporate colleagues, we also wanted to enable our seafarers on board to give back in a meaningful way – and so, the **Live Well + Give Well** campaign was born.



### Our Ambition

- ✓ 100% of shore-based colleagues to participate in at least one annual volunteering activity.
- ✓ 75% of ship-based colleagues to participate in at least one Live Well + Give Well campaign activity annually.



We teamed up with three social purpose organisations to create dozens of desk-based volunteering opportunities for our Berge Bulk colleagues.

#### The Mission to Seafarers

The Mission to Seafarers is an international charity that provides welfare services to seafarers in 200 ports around the world.

#### The Stairway Foundation

The Stairway Foundation is an NGO – based in Puerto Galera, Philippines – that champions environmental awareness and supports marginalised Filipino street children.

#### Seven Clean Seas

Seven Clean Seas is a Singapore-based social enterprise with a mission to lead a resistance against marine plastic pollution.

Volunteer opportunities for these three organisations included tasks like internet research, PowerPoint formatting, document translation, voice-over recordings, and more.

Each volunteer committed at least four hours to support their chosen organisation with the assigned task.



TOP LEFT: 'Berge Apo' serves as a floating classroom for The Stairway Foundation's Sea Adventure School. BELOW LEFT: A beach clean-up organised by the team from Seven Clean Seas.



#### Feedback from the volunteers...

*"I liked the flexibility of being able to complete my 4-hours of volunteering anytime."*

*"The volunteering allowed me to explore a topic which I wouldn't otherwise touch in my leisure time. In the future, I plan to engage my kids with what I learnt."*

*"I enjoyed being able to interact with the charities... to feel the passion they put into their work. Hopefully, our small contribution will help them to reach their goals."*

### Our Performance 2020 Volunteering Campaigns

At Sea On Shore

Two Volunteering Campaigns	Live Well + Give Well	All Hands On Deck	Totals
Employees Volunteering	957	62	1,058
Acts of Volunteering	5,846	254	6,139
Hours Volunteered	2,923	127	3,206
Amount Raised	\$29,485	\$2,540	\$32,025

#### Feedback from the beneficiary organisations...

*"I just want to say thank you for an incredibly useful piece of volunteering. It illustrates the value of targeted and planned volunteering set against specific objectives."*

Maurizio Borgatti – Head of Corporate Partnerships, The Mission to Seafarers

*"I'd like to say a big thank you for pulling together the volunteering, it is invaluable to have this kind of help!"*

Tom Peacock-Nazil – Founder, Seven Clean Seas

## LIVE WELL + GIVE WELL

helping others through health & wellness

In addition to the volunteer-from-home opportunities for our corporate colleagues, we also wanted to create a way for our seafarers on board to give back in a meaningful way. And so the Live Well + Give Well campaign was born.



FAR LEFT & LEFT: The Berge Bulk crew members getting involved in the Live Well + Give Well activities on board.

During Q4 of 2020, we identified select health and wellness challenges in the Well@Sea platform to be linked with high-impact charity organisations. Every time a Berge Bulk crew member completed one of these designated challenges, we made a charitable donation from the Marshall Foundation on their behalf.

The challenges were varied in nature, ranging from physical workouts, to dance-offs, to gratitude journaling, to mindfulness and meditation. Some challenges were designed to be completed as part of a team, whilst others were individual challenges.

In honour of the Marshall Foundation's 10-year anniversary, we selected 10 social purpose organisations such as those that protect marine biodiversity; clean up ocean plastic waste; empower youth; provide healthcare to poor communities; support seafarers; and more. Many of the organisations selected have been long-time partners of the Marshall Foundation. We also tried, as much as possible, to choose charities that have a direct link to ocean health and the shipping industry.

An overview of the charities we supported:

### The Movember Foundation

The Movember Foundation are advocates for men's health issues, including suicide prevention, prostate cancer, and testicular cancer.

### Dream a Dream

Dream a Dream teaches life-skills to vulnerable youth in India.

### Young Power in Social Action (YPSA)

YPSA provides health and safety training for ship recycling workers in Bangladesh.

### Water and Healthcare (WAH) Foundation

WAH provides clean water and healthcare to rural communities in Cambodia.

### Stairway Foundation

Stairway Foundation teaches youth about marine life and environmental protection in the Philippines.

### OSCAR Foundation

OSCAR uses sport to motivate children in education and to address gender equality issues in India.

### WildAid

WildAid works to protect endangered wildlife including sea turtles, sharks, and manta rays.

### Seven Clean Seas

Seven Clean Seas is an organisation that is working to clean up marine plastic pollution.

### The Mission to Seafarers

The Mission to Seafarers provides welfare services to seafarers in 200 ports around the world.

### Mercy Ships

Mercy Ships uses hospital ships to provide medical care and surgery to underserved populations.



### Following the campaign, we conducted a survey of 260 colleagues to gather feedback.

Feedback was anonymous, and the response was overwhelmingly positive – over 95% of respondents agreed that the campaign was meaningful, good for bonding, and should become an annual event. Based on the feedback received, it became clear that the campaign not only kindled a spirit of giving, but also encouraged crew bonding, and helped promote physical and mental health on board.

*“Thank you for the support you are providing to various charities. I personally enjoyed this campaign a lot, and so did my fellow teammates.”*

*“Thank you very much for the Live Well + Give well campaign. It really helped us seafarers mentally and physically.”*

*“This programme helps out every one of us. Not just the charities, but also the crew!”*

*“Live Well + Give Well is a very good initiative promoting good vibes to the crew in our work, and camaraderie and teamwork on board.”*

*“Thanks to the Live Well + Give Well campaign, this was truly a voyage to remember!”*



# m PHILANTHROPY

Established in 2010, as a sister organisation to Berge Bulk, the Marshall Foundation aims to support innovative projects which tackle social and environmental problems, in parts of the world that are important to the work and success of Berge Bulk. These projects, led by non-profit organisations, social enterprises or other charitable foundations, are chosen based on their relevance in addressing global concerns that we are passionate about.



## 2,200,000

Disadvantaged people given access to treatment for **tuberculosis**.  
INDIA & CAMBODIA



## 40,000

Books made available to pre-school children.  
INDIA



## 13,000

Solar-powered lights provided to families.  
KENYA & MADAGASCAR

## 1,000

Solar electricity solutions provided to families.  
TANZANIA



## 3,000

Trainers educated

## 100,000

young people taught **life skills**.  
INDIA



## 110

Bicycle water pumps providing **clean water** to thousands of children.  
CAMBODIA



## 76%↓

Supported a campaign that's led to a **76% reduction** in illegal sea turtle products.  
CHINA



## 47,000

People helped with **savings and access to finance**.  
INDIA & MADAGASCAR



## 6,800

Children with **HIV** attending after-school clubs or HIV camps.  
MALAWI, LESOTHO & BOTSWANA



## 57,000

People provided with **dental & health care**.  
CAMBODIA



## 7,700

People taught the importance of **protecting the environment** & how to look after coral reefs.  
PHILIPPINES

## 234,000



Adults & children receive **personal safety education**.  
INDIA

# OUR REACH AROUND THE WORLD

THE UNITED NATIONS' SUSTAINABLE DEVELOPMENT GOALS (SDGs) are the blueprint to achieve a better and more sustainable future for all. They address the global challenges we face, including those related to poverty, inequality, climate change, environmental degradation, peace and justice. The 17 Goals are interconnected and, in order to leave no one behind, the aim is to achieve them all by 2030.



## Health & Wellbeing

- Arpan 3 5
- Operation ASHA 1 3
- CamKids 3 4 5 10
- Angkor Hospital for Children 3
- Sentebale 3 4 5
- Water & Healthcare Foundation 3 6
- Mariyasadanam 3
- Annai Reiki Trust 3
- Mercy Ships 3 10 17
- Healing Little Hearts 3 10
- St Giles Trust 3 11

## Education

- Aga Khan Foundation — early childhood reading 4 5
- Aga Khan Foundation — literacy & book production 4 5
- Dream A Dream 3 4 5 8 10
- Dreams Indeed 1 4 10 12
- Tag Rugby Trust 3 4 5 8 10
- OSCAR Foundation 3 4 5
- Enfants Du Mekong 1 3 4 5 8
- Spectaculu 4 8
- Future Hope 2 4
- EMPower 3 4 5 8 10
- School of Leadership, Afghanistan 4 5 8 10
- Support to schools and universities 4

## Access to Finance

- Aga Khan Foundation — rural micro savings 1 5 10
- Aflatoun 1 4

## Social Enterprise & Impact Investments

- UnLtd India 3 4 8 10 11 12 13
- UnLtd South Africa 3 4 8 10
- Keiskamma Trust Art Project 1
- Tala 1 8 10
- Aavishkaar Bharat Fund 7 8 9 10 11 12

## Access to Justice

- International Bridges to Justice 10 16

## Access to Electricity

- Toughstuff 3 4 7 10 13
- GiveWatts 3 4 7 10 13
- Zola Electric 3 4 7 10 12 13

## Conservation & Environmental Protection

- Big Game Parks, Kingdom of Eswatini 13 15
- Stairway Foundation 1 2 3 4 5 8 10 11 12 13 14 15
- WildAid 14 15 17
- Waste Ventures India 1 8 11 12 13 15
- Enviu & Eonesia 8 11 12 13
- CITES 14 15 17

The coloured numbers show the UN SDGs that each project contributes to.



## Our Approach

Typically, we try to assist smaller organisations to develop and pilot new initiatives that will help them increase the scale and reach of their impact – providing risk funding which they would otherwise find difficult to raise. The Foundation then supports those organisations as they expand proven new initiatives.

We believe in continuing to support projects where our funding can make a difference.

The Marshall Foundation has been a long-term funder of several outstanding NGOs and feels privileged to work with organisations doing some incredible work.

## UN Sustainable Development Goals

Through all of these ‘awards’, the Foundation strives to implement the 17 United Nations Sustainable Development Goals (SDGs).

Over half of the funds have been focused on access to healthcare...SDG 3: Good Health and Wellbeing, and education... SDG 4: Quality Education, at 29% and 28% respectively.

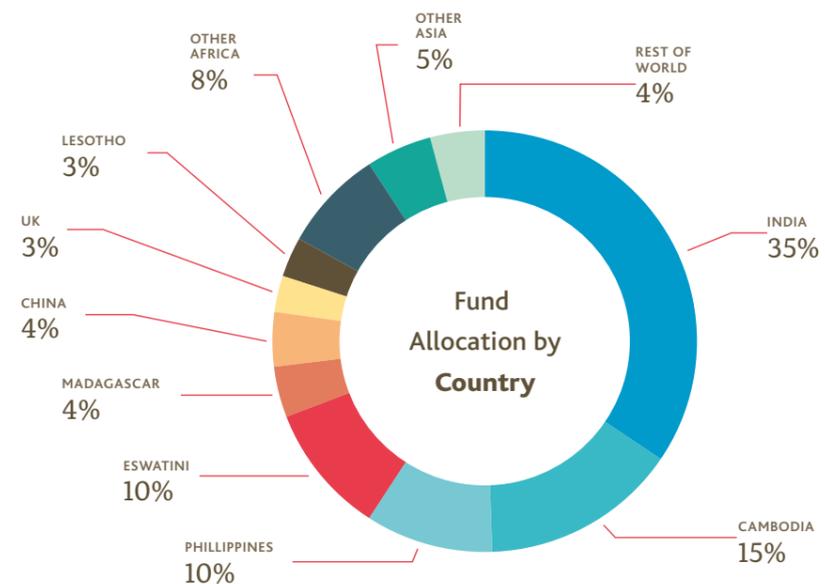
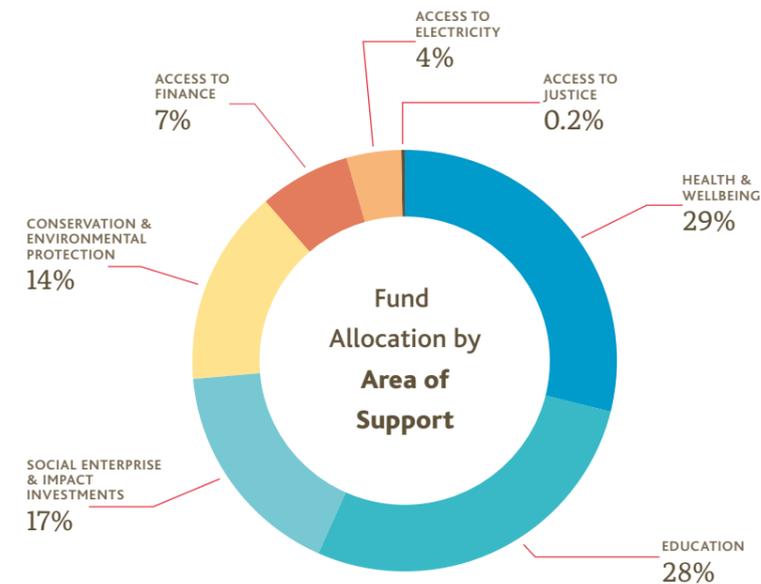
## Fund Allocation by Country

The Marshall Foundation funds projects in areas of great need all over the world. The mission is to support organisations that wish to trial new interventions – schemes or proposals that

can potentially be scaled up to have significant impact. In its first 10 years, the Foundation has provided over USD\$10,000,000 to over 40 organisations; in 24 countries; on 5 continents; with 95% of the investment in Asia and Africa (71% and 24% respectively).

Over a third of its funds have been invested in India, with Cambodia and the Philippines (15% and 10% respectively) being the next largest beneficiaries.

Donations have primarily been made to NGOs, with 85% of funds provided as grants, but the Foundation has also used other forms of financing as required.



*“The best way to find yourself is to lose yourself in the service of others”*

Mahatma Gandhi  
Lawyer, politician, social activist, 1869-1948

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