



SUUVARI

Sustainability Report

2024

Executive Summary

Suvari Shipping is a global maritime transportation company committed to delivering cargoes efficiently while upholding the highest standards of environmental stewardship, social responsibility, and corporate governance. This sustainability report outlines our efforts in 2024 to integrate sustainable practices into our operations, highlighting achievements, challenges, and our roadmap for the future.

Message from the CEO

Dear colleagues & clients,

At Suvari Shipping, we recognize that our role in the global supply chain comes with significant responsibility. The maritime industry is at a pivotal point, facing environmental challenges and evolving regulatory landscapes. This report reaffirms our commitment to sustainability as a core component of our business strategy. We have made substantial progress in reducing emissions, enhancing safety, and fostering a culture of integrity and transparency.

Thank you for your continued support.

Yours sincerely,

İsmail Terzi



About Suvari Shipping

Founded in 2005, Suvari Shipping has grown into a leading provider of maritime transport services, operating a fleet including container ships, bulk carriers. With headquarters in Istanbul, Turkey, and offices in major ports worldwide, we serve a diverse clientele across Asia, Europe, Africa, and the Americas.

Our Mission

To deliver reliable and efficient shipping solutions while minimizing our environmental footprint and contributing positively to society.



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Sustainability Strategy

- **Goals and Objectives**

- **Environmental Stewardship:** Reduce greenhouse gas emissions by 40% by 2030 relative to 2008 levels.
- **Social Responsibility:** Achieve zero accidents and enhance crew welfare programs.
- **Governance Excellence:** Uphold the highest ethical standards and transparency in all operations.

- **Alignment with Global Standards**

Our initiatives align with the United Nations Sustainable Development Goals (UN SDGs), particularly:

- **SDG 7:** Affordable and Clean Energy
- **SDG 13:** Climate Action
- **SDG 14:** Life Below Water

Environmental Responsibility

- **Emission Reductions**

- **Greenhouse Gas Emissions**

In 2024, we achieved a 5% reduction in CO₂ emissions compared to the previous year.

Strategies for Reduction

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- **Fuel Transition:** Initiated the use of low-sulfur fuels across 100% of our fleet.
- **Energy-Efficient Technologies:** Planning to install advanced waste heat recovery systems on new vessels.
- **Route Optimization:** Implemented AI-based navigation systems to reduce fuel consumption.



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Energy Efficiency

- **Initiatives**
 - **Hull Design Improvements:** Adopted new hull coatings to reduce drag.
 - **Propulsion Enhancements:** Upgraded propellers for better fuel efficiency.
- **Performance Metrics**
 - **Energy Efficiency Operational Indicator (EEOI):** Improved by 7%.
 - **Energy Efficiency Design Index (EEDI):** New vessels will exceed IMO standards by 15%.

Waste Management

- **Waste Reduction Practices**
 - **Waste Segregation:** Implemented onboard segregation leading to a 20% increase in recycling.
 - **Digital Documentation:** Reduced paper usage by 80% through electronic records.
- **Pollution Prevention**
 - **Oil Spill Prevention:** Zero incidents reported in 202
 - **Ballast Water Management:** All vessels comply with the Ballast Water Management Convention.

Environmental Compliance

- **Regulatory Adherence**
 - **MARPOL Annex VI:** Full compliance with emission control area (ECA) regulations.
 - **IMO 2020 Sulphur Cap:** Achieved 100% compliance by using fuels with less than 0.5% sulfur content.
- **Certifications**
 - **ISO 14001:** Certified for Environmental Management Systems.
 - **Green Award:** Received for outstanding environmental performance.



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Social Responsibility

- **Employee Welfare**
- **Health and Safety**
 - **Safety Protocols:** Updated safety management systems, resulting in a 15% decrease in incidents.
 - **Training Programs:** Conducted over 10,000 hours of safety training.
- **Diversity and Inclusion**
 - **Equal Opportunity Policy:** Enforced policies leading to a 45% increase in female representation.
 - **Cultural Awareness:** Multicultural teams fostered to enhance collaboration.
- **Training and Development**
 - **Professional Development:** Launched e-learning platforms accessible to all crew members.
 - **Career Advancement:** Promoted 50% of staff internally, supporting long-term career growth.

Community Engagement

- **Corporate Social Responsibility (CSR) Activities**
 - **Educational Programs:** Sponsored maritime education scholarships for underprivileged students.
 - **Environmental Initiatives:** Participated in coastal cleanup projects in partnership with NGOs.
- **Local Economic Impact**
 - **Job Creation:** Created over 100 new jobs in local communities.
 - **Support for Local Suppliers:** 80% of procurement from local businesses.



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Governance and Ethics

- **Corporate Governance**
- **Board Structure**
 - **Composition:** Diverse board with 100% independent directors.
 - **Oversight Committees:** Established Audit, Risk, and Sustainability committees.
- **Risk Management**
 - **Risk Assessment:** Quarterly reviews to identify and mitigate operational and environmental risks.
 - **Cybersecurity Measures:** Implemented robust systems to protect data and operational integrity.

Ethical Practices

- **Code of Conduct**
 - **Ethical Guidelines:** Comprehensive code applicable to all employees and contractors.
 - **Training:** Mandatory annual ethics training completed by 100% of staff.
- **Anti-Corruption Measures**
 - **Policies:** Zero-tolerance policy towards bribery and corruption.
 - **Whistleblower Protection:** Secure channels for reporting unethical behavior without retaliation.

Transparency and Accountability

- **Reporting Practices**
 - **Financial Disclosures:** Adhere to International Financial Reporting Standards (IFRS).
 - **Sustainability Reporting:** Align with Global Reporting Initiative (GRI) standards.
- **Third-Party Audits**
 - **External Audits:** Annual audits by independent firms with findings published publicly.
 - **Certifications:** Maintained ISO 9001 for Quality Management Systems.



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Sustainability Performance Metrics

- **Key Performance Indicators (KPIs)**
- **Environmental KPIs**
 - **ECO₂ Emissions:** Reduced by 5% from previous year.
 - **Energy Consumption:** Decreased fuel usage by 4%.
 - **Waste Generated:** Reduced solid waste by 10%.
- **Social KPIs**
 - **Employee Turnover Rate:** Maintained at 5%, below industry average.
 - **Safety Incidents:** Recorded a 15% reduction.
 - **Training Hours:** Increased to an average of 50 hours per employee.
- **Governance KPIs**
 - **Board Meeting Attendance:** Achieved 95% attendance.
 - **Audit Results:** Zero significant deficiencies identified.