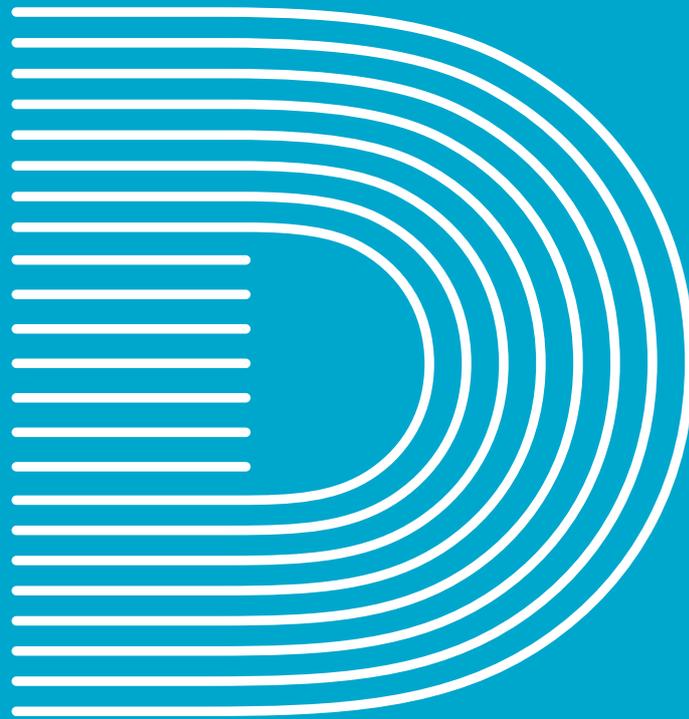


YOU IMAGINE WE SEA

SUSTAINABILITY REPORT 2019



Nova Marine Carriers
YOU IMAGINE. WE SEA.

YOU IMAGINE WE SEA

SUSTAINABILITY REPORT 2019



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DEAR Stakeholders,

2019 proved to be a challenging year in the shipping market (either volumes or freight levels), and our first Sustainability Report is being presented during the worldwide Covid-19 crisis.

In FY 2019 Nova Group has reached the highest volume ever transported with over 22 million tons of diverse commodities (+10% vs previous year) thanks to our diversified fleet employed worldwide (dry bulk from 5,000 to over 15,000 DWT, cement carriers, self-discharge) and almost 800 employees ashore and on-board our vessels, contributing strongly to our financial and reputational success.

Our Group processes do rely on integrating quality, health and safety through the adoption of the highest standard in the shipping sector.

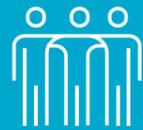
Our on-going search for process and technological improvement is mostly focused on keeping up-to-date our vessels, process digitalization, and the valorization of human resources, through search for skilled and experimented personnel.

The following pages, that disclose these strategic directives, are the starting point of a process aimed at presenting our approach to the aspects that matter the most to our stakeholder and the way we address them for upcoming years.

Enjoy the reading,

VINCENZO ROMEO DI SANTILLO
CHIEF EXECUTIVE OFFICER

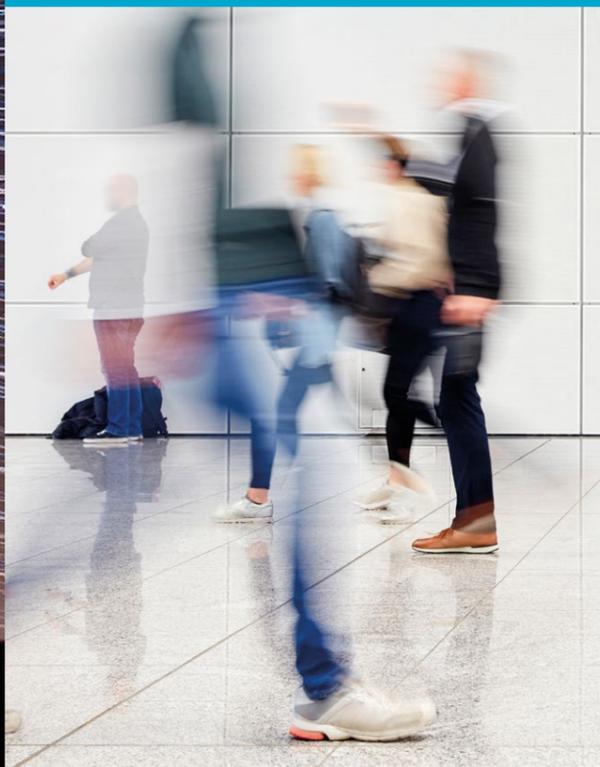
HIGHLIGHTS



781
EMPLOYEES
of which

100%
PERMANENT

100%
FULL-TIME



250
CLIENTS

and

2,000
SUPPLIERS
OVER THE WORLD



OVER
22,000,000
TONS
OF COMMODITIES
CARGOED



0
WORK-RELATED INJURIES
AND WORK-RELATED
ILL HEALTH IN THE LAST
3 FISCAL YEARS



33,1 MILLION USD
ADDED VALUE DISTRIBUTED



5,2 MILLION GJ
OVERALL ENERGY
CONSUMPTION

398,812 TONS
OF CO₂EQ
SCOPE 1 GHG EMISSIONS



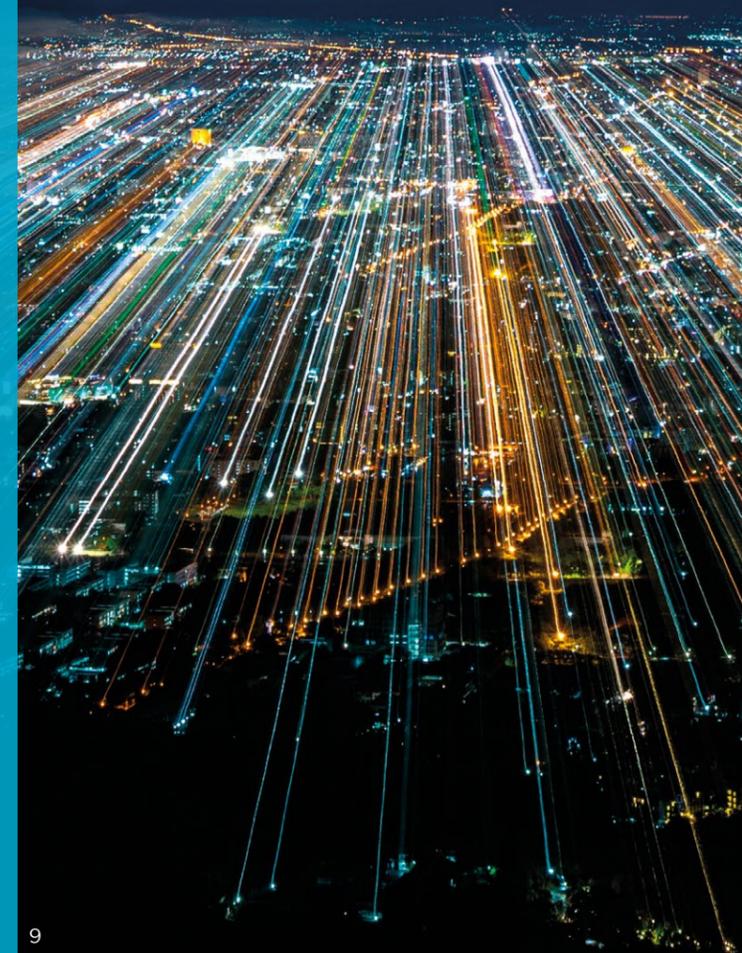
100 +
VESSELS

100%
CREW MEMBERS COVERED
BY HEALTH & SAFETY
MANAGEMENT SYSTEM



1

NOVA MARINE



MISSION E VISION

Nova Marine Holding (hereinafter “Nova Marine”) operates in the shipping sector, providing full ship management services worldwide, including vessels operations, sale and purchase, commercial and technical management.



MISSION

Our mission is to provide customers with **fast, flexible and reliable shipping** solutions. We aim to deliver first-class service with the highest commitment to safety and environmental protection to leading international charterers, cooperating closely with every actor throughout the shipping chain.



VISION

Our vision is to position Nova Marine as the premium choice for **worldwide seaborne transportation**. At Nova Marine we create and maintain strong partnerships throughout the world, fueling our commercial vocation. It reminds us that shipping is more than just a business, but rather the continuous and passionate pursuit of our customers' satisfaction, which is ultimately ours, through our most valuable asset: our human resources.

Nova Marine is engaged in the transportation of dry bulk cargoes worldwide, mainly through the ownership of dry bulk, cement carrier, self-discharge, general cargo and barges employed by a mix of spot voyages, charter party contracts, bareboat charter party and contracts of affreightment.

Nova Marine has humble origins, with the passion of an experienced ship-master and captain, Giovanni Romeo, who wanted to create a stable transportation method for industries in need. In 1981 he purchased his first bulk carrier and started transporting goods all around Italy. Growth happened quickly, with the steady purchase of more vessels and expansions

towards new harbors. The numerous partnerships led to a rapid growth through strategic alliances, which allowed the company to reach a global presence.

Today, Nova Marine through its many subsidiaries acts as “sea trucker” all around the world, serving over 250 clients, from over 100 countries, and operating in different markets by means of more than 100 vessels between fully owned, time chartered and commercially managed. Nova Marine is present both upstream of the supply chain, transporting raw materials mainly for manufacturing companies in the agri-food, steel and cement sectors, and downstream of the supply chain, bringing the finished products to the client.

In 2019 its vessels transported more than 22,000,000 tons of commodities, the majority of which represented by cement (32%) – Nova Marine fleet features one of the biggest cement fleet in the world – and steel products (22%), breaking the record set in 2018 of 20 million tons (+10% year on year). This growth has been achieved by increasing the number of vessels under commercial management, chartered in tonnage and the number of cargoes taken from the market as a pure operator.

With 781 people employed in offices and ashore, Nova Marine has its headquarters based in Luxembourg and in Lugano, Switzerland, and offices in Bogotá, Dubai, London, Madrid, Miami, Monte-Carlo, Rotterdam, Sofia, Singapore and Toronto. Recently, having assessed that the existing fleet is

quickly ageing, Nova Marine decided to commit to a substantial new building plan at the Xinle Ningbo shipyard consisting of up to 18 ships, featuring new technology and eco-friendly design that will further increase the quality and flexibility of service offered to customers while potentially enhance profitability, thanks to the agile and efficient design of the new ships. At the same time this new building program will mark a steppingstone to open new markets while strengthening the presence in the historical ones.

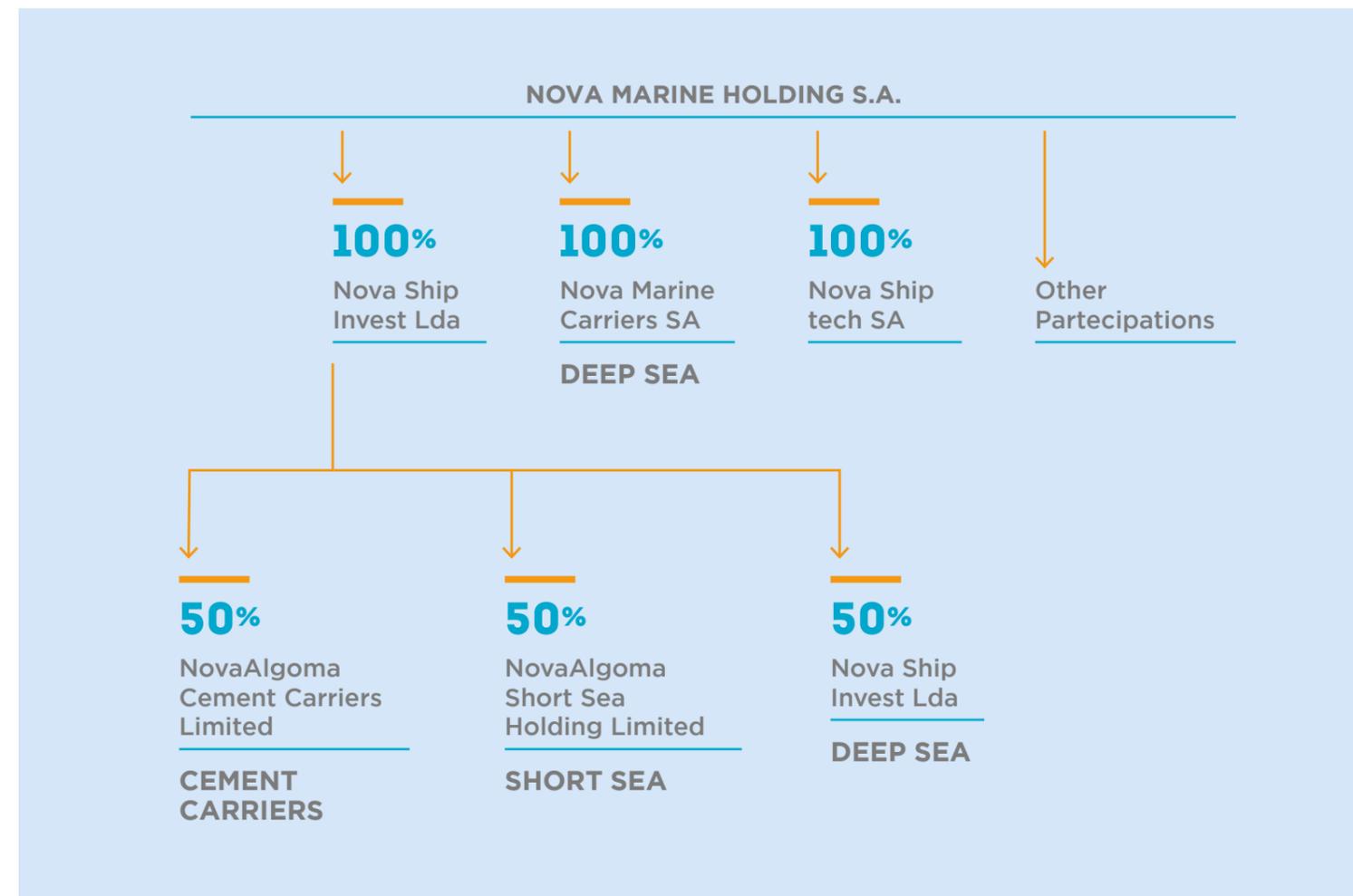
Nova Marine’s business model is based on numerous joint ventures. The parent company itself, Nova Marine Holding SA, is jointly owned by the Romeo family and the Duferco Group, and it operates through several subsidiaries.



NOVA MARINE'S FLEET

- 9**
SUPRA MAX
- 48**
MINI BULKERS
- 19**
CEMENT CARRIERS
- 1**
BELT SULF-UNLOADED
- 25**
HANDY SIZE

NOVA MARINE HOLDING S.A.



Nova Marine Carriers SA is mainly focused on deep sea routes and vessels above 15,000 DWT (“Dead Weight Tonnage”) both directly owned and chartered vessels. **NovaAlgoma** is a Joint Venture

founded in 2016 between Nova Marine and Algoma Central Corporation, the largest Canadian flag fleet of dry and liquid bulk carriers on the Great Lakes, that initially comprised two fleets.



- **NovaAlgoma Cement Carriers (NACC)** owns the largest fleet of pneumatic cement carriers in the world. Cement shipping is a regionalized market with generally small vessels servicing large global manufacturers supporting infrastructure investment.



- **NovaAlgoma Short Sea Carriers (NASC)** comprises owned ships, vessels under third party management contracts, and chartered vessels that serve the global shipping market, focusing particularly on agricultural, cement, construction, energy and steel sectors. The size and configuration of short sea mini bulkers allow cargoes to be moved efficiently between coastal and inland ports.



Lately, during FY19 Algoma and Nova incorporated a new joint venture named **NovaAlgoma Bulk Holdings Ltd (NABH)** with the aim of jointly operate in the Deep Sea industry, through the employment of dry bulk and general cargo vessels above 15,000 DWT.

Finally, **Nova Ship Tech S.A.** acts as the in-house technical management company. Nova Ship Tech

has recently been implementing new procedures and actions to optimize costs with a focus towards process digitalization. During FY19, the main investment was a tailor-made software aimed at managing organically the four main departments (i.e. procurement, crewing, safety & certificate and maintenance) with the result of increasing the cooperation among the different teams while optimizing costs.



Nova Marine has humble origins, with the passion of an experienced ship-master and captain, Giovanni Romeo, who wanted to create a stable transportation method for industries in need.



DUFERCO GROUP

Nova Marine is affiliate of **Duferco Group**, founded in 1979, and mainly active at global level in the steel, energy, shipping and logistic sector.

Duferco Group employs over 5,700 people throughout the world, in more than 20 countries and in four main business divisions:

- **Energy**, includes activities related to trading energy commodities, production and distribution of energy, provision of services of energy efficiency, requalification and sustainable mobility.
- **Steel**, representing the inheritance of the former core business of Duferco Group by operating in the production and trading steel sector and featuring 9 production plants located across Italy, France and Denmark.
- **Shipping**, to which Nova Marine belongs, is the division allowing Duferco Group to provide its clients with fast, flexible and reliable deliveries all over the world.
- **Innovation**, including companies operating mainly in the energy, construction and logistic sectors, and aiming to promotion of digitalization and innovation in Duferco Group.

Duferco driving force in the Shipping sector is maintaining the leadership acquired over years and moving towards new ones such as handsizes in the Mediterranean and Atlantic area or being the only global shipping company capable of providing commercial and technical services simultaneously.

KEY NUMBERS OF DUFERCO GROUP



> 5,700 EMPLOYEES
AROUND THE WORLD
in more than 20 countries



283,824 K USD
added value



14,904,329 K USD
generated value



4 BUSINESS DIVISIONS

Energy Steel
Shipping Innovation

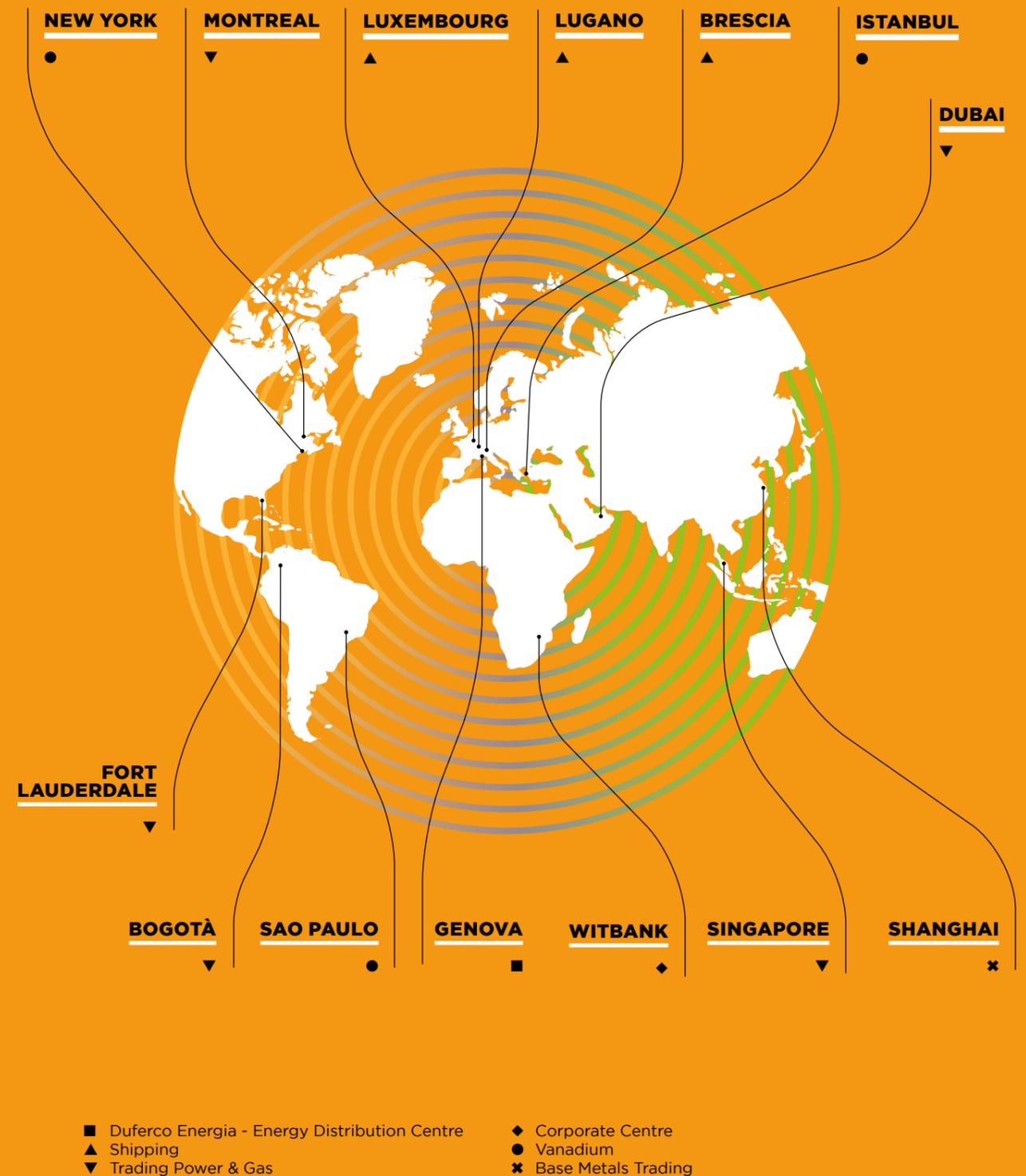


9 PRODUCTION PLANTS



> 6,500 THIRD PARTIES
RELATIONSHIPS
along the supply chain

Duferco Group operates in more than 20 countries worldwide.





2

**SUSTAINABILITY
AND VALUE
CREATION**



SUSTAINABILITY FOR NOVA MARINE



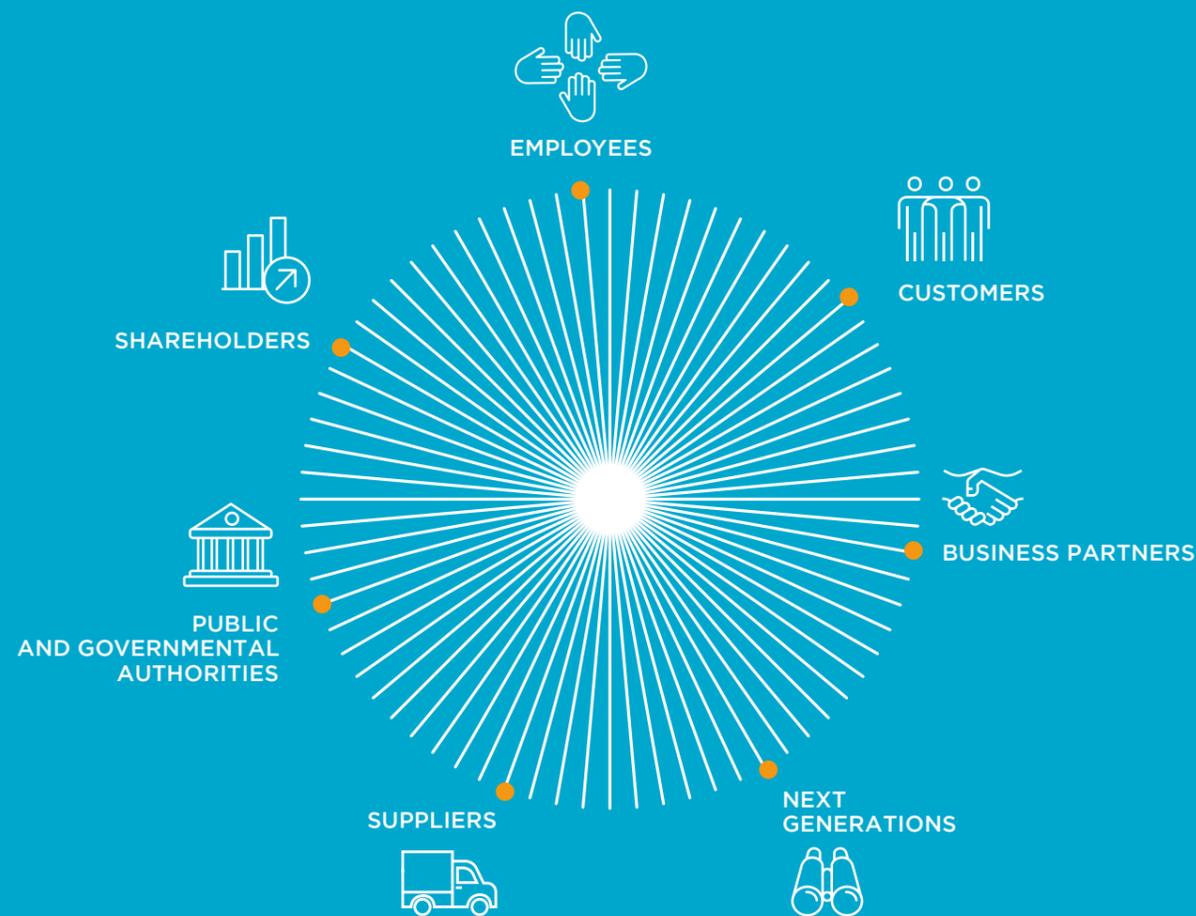
Aware of the strategic importance of its role in the global trade market and in the development of international exchanges, in Nova Marine sustainability is embedded in its daily operations both internally and in relation with its counterparties.

Internally sustainability deals primarily with the constant efforts and research aimed at limiting its

impacts on the environment, and with the fair and equitable conditions guaranteed to all its globally widespread workforce. In the relation with external players, Nova Marine strives to establish transparent and solid partnerships based on the common acceptance of the values and principles set out in the Group's Code of Ethics.

NOVA MARINE STAKEHOLDERS

In its daily operations, Nova Marine faces several stakeholders spread all over the world, and it is committed in the establishment of **strong and long-lasting relationships** with them as a preliminary condition for the implementation of its strategy. Nova Marine's stakeholders have been categorized into clusters and each of them is addressed through different engagement methods.



All rights, duties and responsibilities of Nova Marine towards its stakeholders are set out in the **Code of Conduct** that seeks to recommend, promote or prohibit well-defined behaviors, in addition to any provisions of law.

Nova Marine is primarily made of the **people** who work within its companies, both in its crews and in its offices. Their engagement is fundamental to achieve long-term objectives and contribute to the sustainable growth of Nova Marine. Therefore, Nova Marine gives leading importance at building a safe, fair and stimulating working environment. With all employees, Nova Marine strives to establish a direct and open relationship, also with extra working activities. In this regard, the Duferco Day held in Brescia in October 2019, gathered for the first time all Duferco people to celebrate the Group's 40th birthday.

As far as **customers and suppliers**, Nova Marine is committed in pursuing the highest standards of quality in its activities, by building synergistic and professional relationships with all counterparties. For this reason, before starting a partnership, every potential counterpart is requested to endorse Nova Marine Code of Conduct and observe its principles. Moreover, Nova Marine is engaged in a transparent dialogue to meet the increasing request from clients for disclosures on sustainability topics, also by mean of a dedicated corporate function.

Towards **business partner community**, Nova Marine established a constant and open dialogue, that plays a pivot role in the development of its activities and its international expansion. Truthfulness, accuracy, completeness and clarity of the accounting, allowed Nova Marine in undertaking a reciprocally profitable path of joint ventures and partnerships that brought its presence to cover all the major world routes.

Nova Marine pays a high attention to **next generations**, persuaded of their importance for the cultural and socio-economic growth of the maritime sector. In this regard Nova Marine offers to the youngest talents from all over the world the possibility of a stimulating and formative labor inclusion programs into its fleets.

Beside the variety of legislations and standards an organization could be subject to, Nova Marine considers essential to be totally transparent with **public and governmental authorities** and compliant to applicable regulations across the different countries in which Nova Marine's subsidiaries operate.

Finally, **shareholders** are fundamental partners in the development of Nova Marine's strategic decisions and work together with top management to promote Nova Marine's competitiveness in the shipping sector and expansion in the market presence.

Main Stakeholders

Engagement

EMPLOYEES	<ul style="list-style-type: none"> • Benefits • Code of Ethics • Code of Conduct • Conventions and meetings • Intranet and direct communication • Corporate policies
CUSTOMERS	<ul style="list-style-type: none"> • Accreditation procedures • Code of Conduct • Corporate Report • Website and social media
BUSINESS PARTNERS	<ul style="list-style-type: none"> • Meetings • Corporate Report
NEXT GENERATIONS	<ul style="list-style-type: none"> • Recruitment programs
PUBLIC AND GOVERNMENTAL AUTHORITIES	<ul style="list-style-type: none"> • Follow-up on request • Meetings
SHAREHOLDERS	<ul style="list-style-type: none"> • Annual Shareholders Meeting • Website and social media • Corporate Report • Consolidated Financial Statement
SUPPLIERS	<ul style="list-style-type: none"> • Accreditation procedures • Code of Conduct • Corporate Report • Website and social media

MATERIAL TOPICS

For identifying its priorities in terms of sustainability issues and the most relevant topics to be included in this Abstract, Nova Marine carried out a materiality analysis that led to the identification of a list of relevant aspects, reflecting the **economic, environmental and social impacts** of its operations, or which can substantially influence the stakeholders' assessments and decisions. For additional details refer to the section "Note on methodology" of the present document.

	Material topic	Description
Nova Marine	BRAND IDENTITY	Improve and communicate the values of Nova Marine, supporting the brand identity and collaborating in the pursuit of its Mission and Vision's principles.
	INNOVATION AND BUSINESS DEVELOPMENT	Research and development of new technological solutions aimed at improving products and production processes.
Governance	BUSINESS INTEGRITY AND TRANSPARENCY	Ensuring integrity and ethical conduct, by avoiding anti-competitive behaviors, preventing corruption, fraud and money laundering.
	HUMAN RIGHTS	Ensuring respect for human rights towards employees and along the supply chain by performing audits and sharing the Duferco Group Code of Ethics principles.
Nova Marine's people	DIVERSITY AND EQUAL OPPORTUNITIES	Guaranteeing equal opportunities and combating all forms of discrimination (e.g. gender, religion, political opinion, nationality).
	EMPLOYEES TRAINING AND PERFORMANCE	Fostering and strengthening all employees' skills, guaranteeing high quality trainings, Performance empowerment and career development.
	INDUSTRIAL RELATIONS	Establishing an open and timely communication between employees, their representatives and management.
	OCCUPATIONAL HEALTH AND SAFETY	Ensuring a safe and healthy workplace, promoting structured safety management procedures and programs and spreading the knowledge of a safety culture.
	SUSTAINABLE SUPPLY CHAIN	Promoting sustainable management of the supply chain, by considering environmental and social criteria while selecting suppliers (including the choice of local partners), by monitoring and evaluating their performances and by managing potential environmental and social risks along the supply chain.
	TALENT ATTRACTION AND RETENTION	Attracting the best talents and engaging the next generations.
	WELFARE AND EMPLOYEE WELL-BEING	Establishing a welcoming, stimulating and positive working environment, guaranteeing a safe work-life balance and providing welfare and benefits programs to all employees.
	Management of environmental impacts	AIR POLLUTANT EMISSIONS
	ENERGY EFFICIENCY AND CLIMATE CHANGE	Limiting energy consumptions, fostering energy-efficient solutions and spreading energy saving culture within and outside Nova Marine, with the aim of decrease the overall impact on climate change.
	WASTE MANAGEMENT	Promoting efficient waste management and disposal of used materials maximizing recycling and reusing.

74
72
70
68
66
64

3

GOVERNANCE



GOVERNANCE STRUCTURE



GOVERNANCE BODIES



Corporate responsibilities

**CHIEF EXECUTIVE
OFFICER CEO**
Vincenzo Romeo

**CHIEF OPERATIONS
OFFICER**
Salvatore Pugliese

CHIEF FINANCIAL OFFICER
Marc Saulnier

**COMMERCIAL DIRECTOR
ATLANTIC**
Francesco Durazzo

**COMMERCIAL DIRECTOR
PACIFIC**
Giuseppe Massa

HR DIRECTOR
Giovanni Mazzella

RISK MANAGER
Bas Van Steijnen

GENERAL COUNSEL
Gabriella Reccia



CODE OF CONDUCT

One of the key factors for Nova Marine’s reputation is its ability to conduct business with loyalty, fairness, honesty, integrity and transparency, and in compliance with national and international laws, standards and guidelines.

Bearing in mind the great responsibility towards its customers in transporting their goods and products, Nova Marine felt the need to draft a Code of Conduct containing some values and principles working as guideline for any counterparty working for or with Nova Marine and its subsidiaries. **Correctness, ethics and integrity** are the three main principles upon which the Code of Conduct is based, and any activity carried out by Nova Marine inspired.

Nova Marine recognizes the utmost importance of human resources and perceives the professional contribution of its employees and collaborators as an essential element of success and growth. Nova Marine manages its people with respect for the personality and skills of each individual,

making proactive efforts to ensure a working environment characterized by professionalism, diversity, integrity and equality, in a context of fairness and trust, condemning and rejecting any form of discrimination or harassment. In all its activities, Nova Marine undertakes to act in a correct and transparent manner, always granting loyalty, sense of responsibility, good faith and collaboration, fighting any form of collusion, corruption or bribery.

More in particular, as for the assessment of the respect of Human Rights along the supply chain, in line with the principles of Duferco Code of Ethics, Nova Marine recognizes and respects the dignity, the privacy and the rights of all individuals. In this regard, Nova Marine condemns and fights against any violation of human rights and child labor and does not tolerate any forms of inhuman and degrading treatment, or other serious violations of international humanitarian laws and crimes against humanity.



0
INCIDENTS
OF ANTITRUST
in the last 3 years

CERTIFIED MANAGEMENT SYSTEMS

As far as Management Systems are concerned, Nova Marine operations falls within the International reference standards. Regarding environmental matters, Nova Marine is compliant with the International Convention for the Prevention of Pollution from Ships (MARPOL Convention) aiming at minimizing pollution of oceans and seas, including dumping, oil and air pollution, and it is **UNI EN ISO 14001:2015** certified for the management of environmental aspects.

With regard to employment related aspects, Nova Marine adopts a set of procedures referring to the Maritime Labour Convention (MLC Convention), which is the International Labour Organization (ILO) treaty that embodies all up-to-date standards for the management of labour matter and workforce on board vessels. Moreover, Nova Marine’s manuals are compliant to the **International Safety Management (ISM) Code**, the international standard for the safe management and operation of ships and for pollution prevention, which is considered as equivalent to ISO 9001 certification.



SHIPBOARD OPERATING MANUAL AND SAFETY MANAGEMENT MANUAL

All activities and operations are regulated by the **Shipboard Operating Manual**, which provides guidelines to crew members based on national and international publications, which have to be integrated with National and International regulations about safety of navigation and for the safety of the life at sea, crew safety at work and environmental prevention. The manual is divided into 8 main sections (Safety at sea, at anchor and during manoeuvres, Environmental protection, Cargo handling, Vessel in port, Vessel departure preparation, Shipboard emergency, Health and safety of shipboard personnel and Communications between vessel and company), each one providing procedures and instructions for specific situations, also explaining different roles and responsibilities.

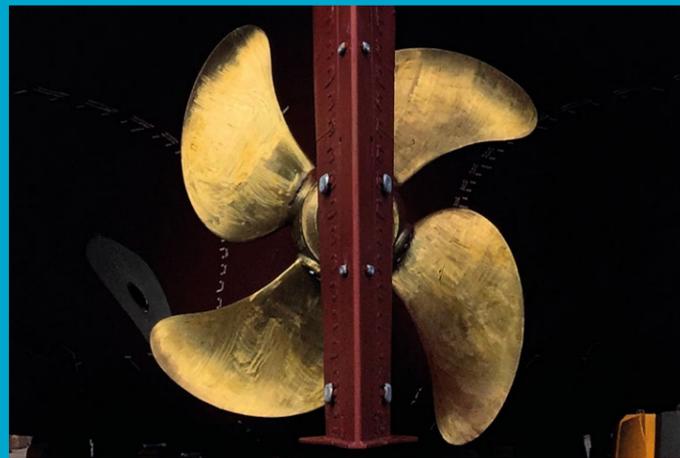
As far as Health and safety procedures are concerned, they are defined in the **Safety and Management Manual**, a document containing instructions and procedures used by Nova Marine to comply with the international standards for a safe management and operation of ships and for pollution prevention. More in detail, it provides with a complete guide to the **Company’s Safety Management System (SMS)**, describing how Nova Marine’s policy for a safe and efficient conduction of the managed vessels is implemented and representing a reference guide for all the personnel involved in Nova Marine’s activities. SMS must ensure that all managed vessels are compliant with mandatory rules and regulations.



4

**BUSINESS
RESULTS**

BUSINESS RESULTS



Fiscal Year 19 proved to be a challenging one especially for the freight levels but also for the cargo volumes. Despite the overall ongoing market pressures and difficulties, corporate asset values have been overall growing, especially in the segment of the smaller ships, which showed a tangible appreciation. On the asset side, Nova has been also quite active securing the purchase of two units of 8,000 DWT, Sider Sonja and Sider Bergen and selling the Sider Gagliarda.

Nova Marine's net profit was 5.5 million USD (against 13.4 million USD profit of the FY18), clearly demonstrating the difficulties faced and, by the same token, confirming the capability of the company to achieve a positive result while keeping the same pace of growth in terms of market share across all areas in such a difficult environment.

It is worth mentioning that FY19 marked a further increase of the cargo quantity moved, which stood slightly above 22 million tons, a net 10% increase year on year. This growth has been achieved by increasing the number of vessels under commercial management, chartered in tonnage, and the number of cargoes taken from the market as a pure operator.

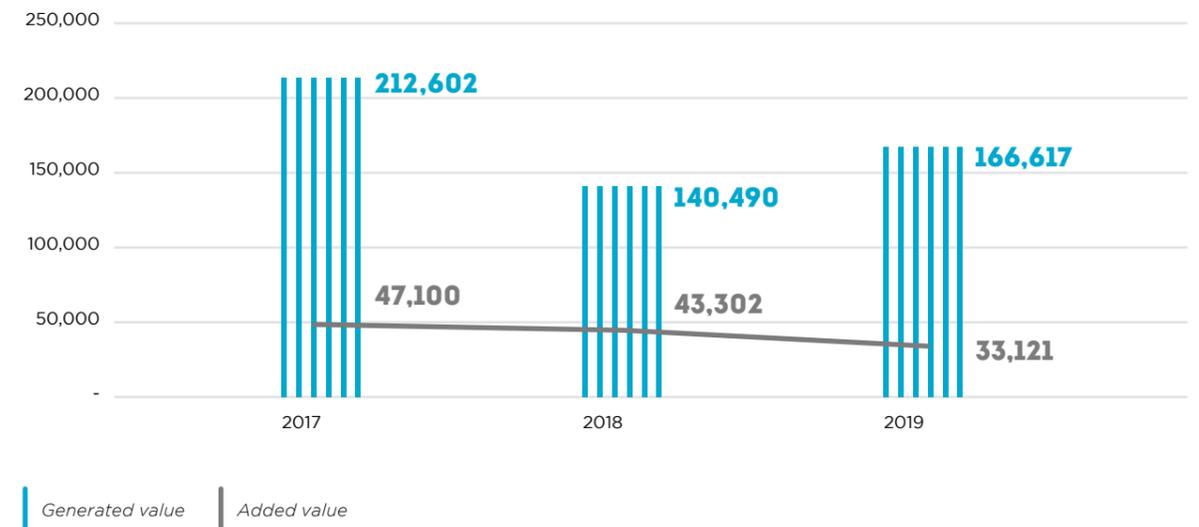


ADDED VALUE DISTRIBUTION

The reporting period registered an overall increase of the **generated value**, amounting to over 166,6 million USD (+19% comparing to FY18).

Despite this positive result, added value (33,1 million USD) decreased as a consequence of the rise of operative costs, which amounted almost 133,5 million USD in 2019, and refers to the **value distributed to the suppliers** mainly for services (charter and freight costs and port expenses), and refueling costs.

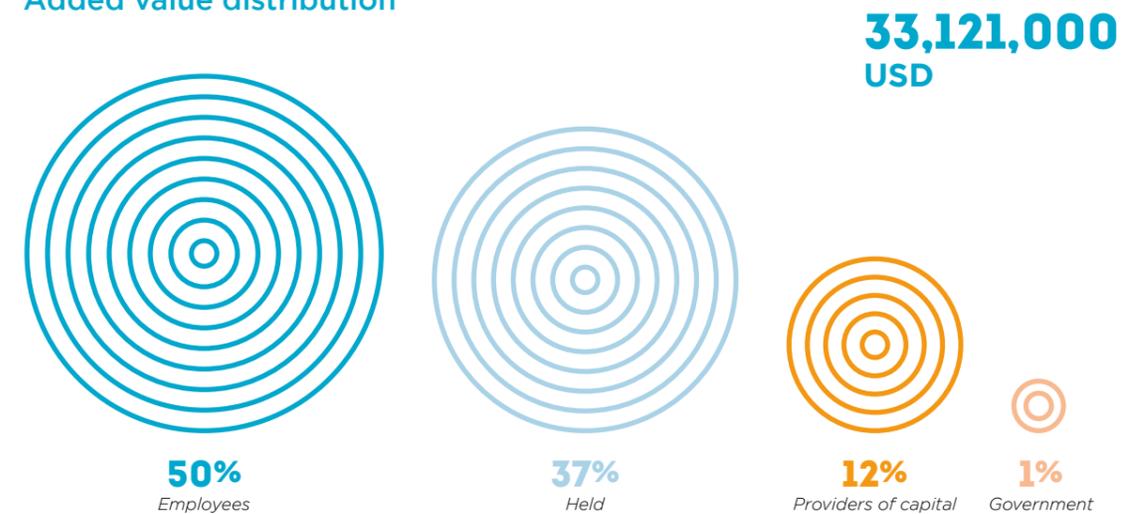
Group generated value (,000 USD)



Half of the entire added value was distributed to **workforce** (50%, totaling over 16,5 million USD) including benefits, social and security costs, severance pay provision and pension costs for contribution plans. Secondly, the 37% of added value was held into the **company** and used to strengthen capital reserves as retained profits and provisions.

A further 12% of value added went to **capital lenders**, as interests and other financial charges, and finally over 200 thousand USD was due to local **governments** and public administrations, in form of current income taxes and other taxes non-related to income.

Added value distribution



5

**NOVA
MARINE'S
PEOPLE**



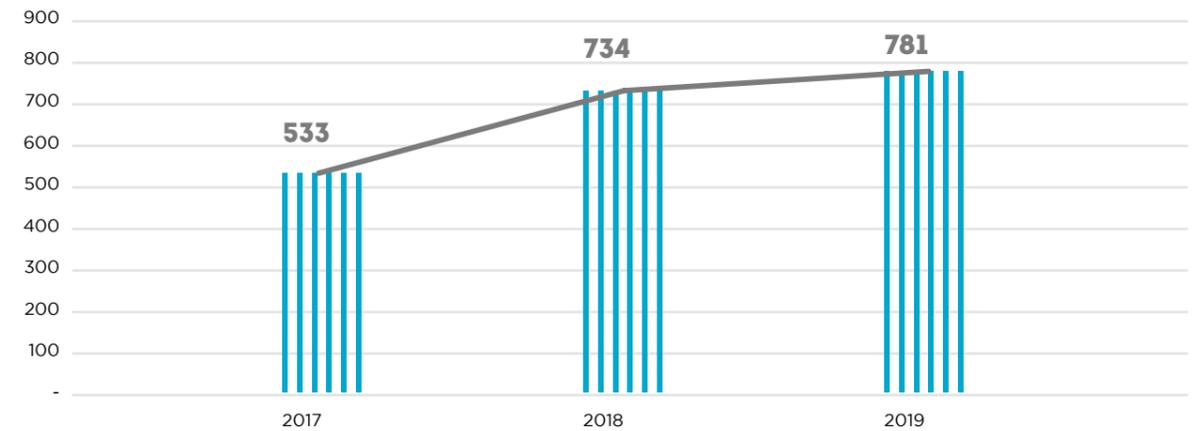
EMPLOYEES

Nova Marine considers its people as **key factor** for long-term business success and the achievement of the significant results obtained so far.

For this reason, Nova Marine carries out numerous socially responsible actions aimed at **establishing a safe and stimulating working** environment, which fosters human resources valorization and transparency.

As of 30th September 2019, **Nova Marine employed 781 people**, 6,4% more compared to the FY18, and 46,5% more compared to FY17, confirming the continuous expansion that Nova Marine has been driving worldwide over the recent years.

Employees



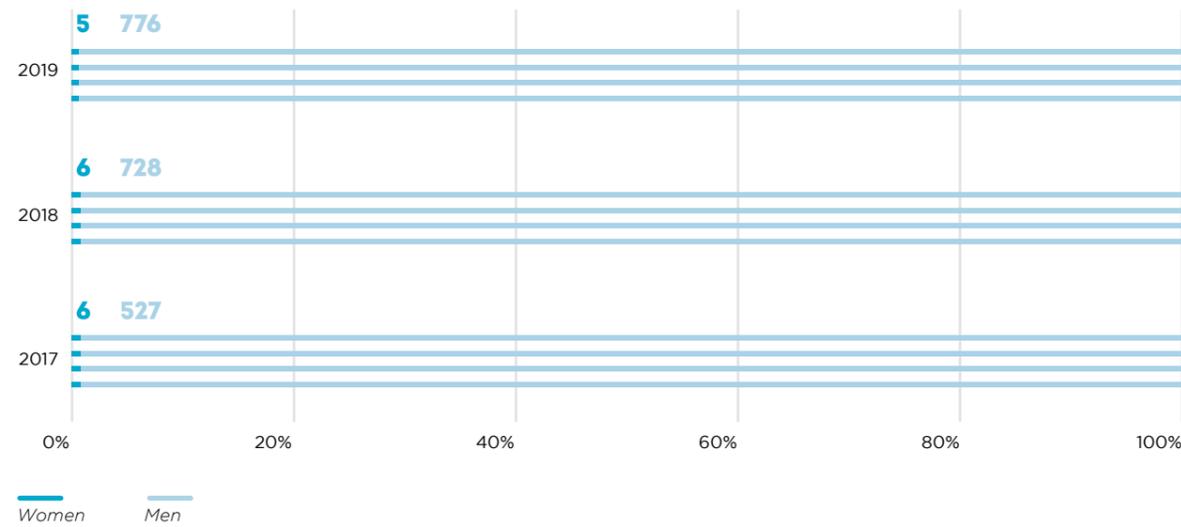
Nova Marine has always been committed to creating **stable employment and long-lasting relations** with its workers. Indeed, 100% of Nova Marine's workforce has permanent contracts and is employed full-time.

100% PERMANENT CONTRACTS & FULL-TIME EMPLOYMENT

Nova Marine strongly believes in equal opportunities and diversity safeguard as important aspects to keep the multinational stand it reached. With 781 employees of around 20 different nationalities, spread all over the world, Nova Marine faces everyday diversity both internally and outside its companies and manages it as one of its distinctive features. Considering gender diversity, the shipping sector is characterized by a strong male prevalence, and Nova Marine's workforce is no exception: in FY19 women amounted to 5 employees, representing 0,6% of Nova Marine's population, in line with the last three years.



Employees by gender



Nonetheless, Nova Marine is constantly committed to make the working environment welcoming also for female staff, prohibiting all types of gender discrimination in contractual conditions. Nova Marine is committed to ensure substantial equality in the management of human resources without differences based on race, sex, health or age, favoring and enhancing the elements of cultural diversity. Any kind of harassment, mobbing or hostile behavior is firmly rejected and condemned.

More in details, because of the great heterogeneous composition of Nova Marine's staff, very strict policies and procedures have been adopted in accordance with the **Maritime Labour Convention**, in order to report any potential discrimination, harassment and bullying.

Nova Marine has formalized procedures describing in detail how to handle cases of seafarers' complaints, ensuring the verification of the facts and the safety of the people involved.

The identity of the people against whom the complaint is being lodged and the nature of the complaint is confidential. In case the complaint cannot be solved on board, the matter will be referred ashore directly to the shipowner, in up to twenty-two days. Complaints submitted by seafarers and decision taken about them shall be attached to the ship's Crew List and recorded in a specific register.

The adoption and the punctual respect of these guidelines helped reaching the result of **no incidents of discrimination** in the last 3 fiscal years.

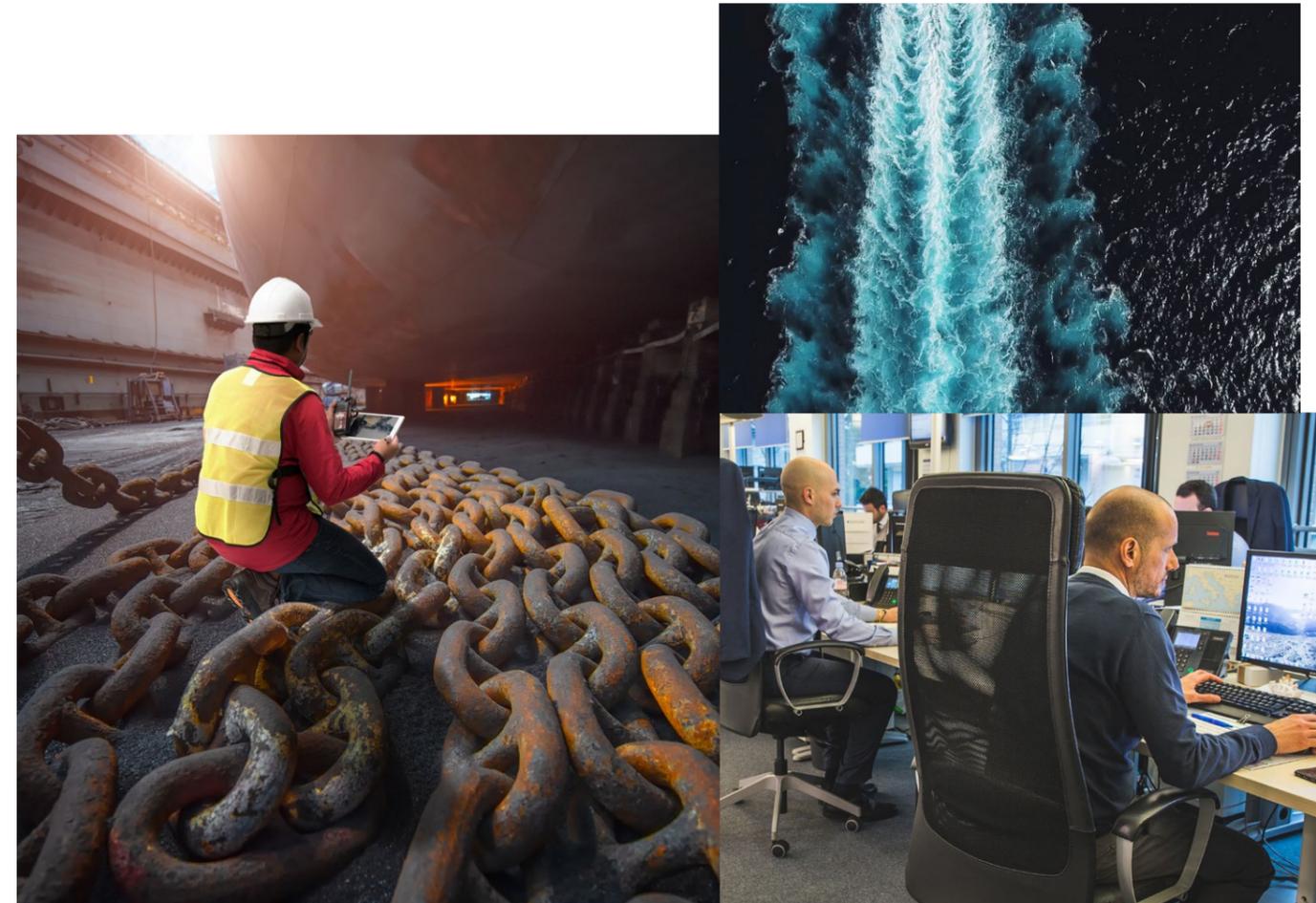


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INCIDENTS OF DISCRIMINATION
in the last 3 fiscal years

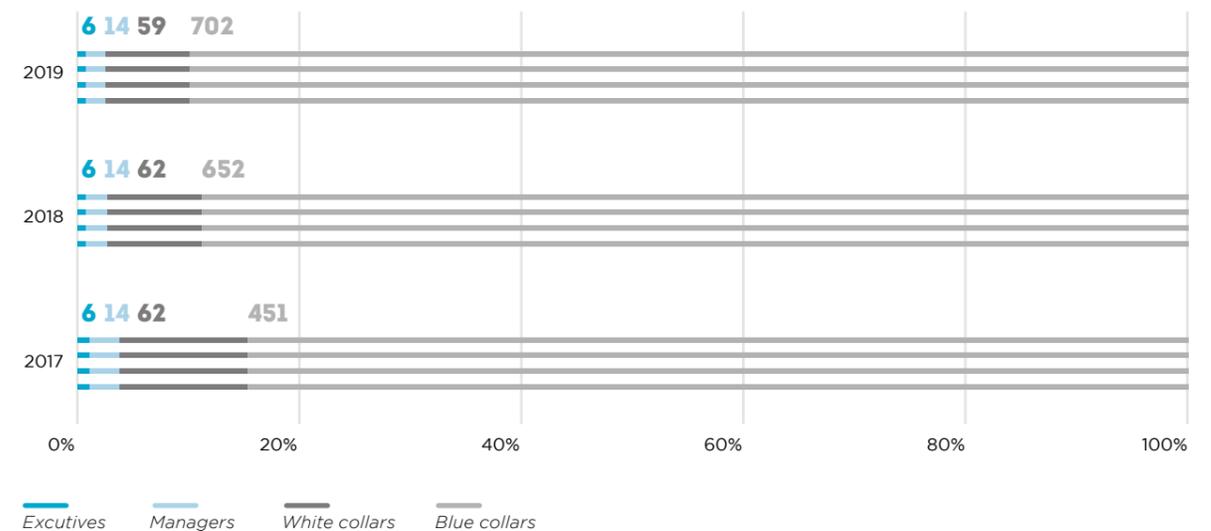
Concerning Nova Marine resources' distribution by employment categories, the majority of Nova Marine population is represented by **blue collars**, which in FY19 accounted for 90,5% of the entire workforce (702 people). The second most covered category is **white collars**, which in FY19 accounted for 7,6% of the whole population (59 people). **Managers** represented 1,8% of the workforce (14 people), while **executives** represented the remaining 0,8% (6 people).

The distribution is in line with the trend observed for the past fiscal years. The number of both executives and managers has remained unchanged compared to previous years.

On the contrary, the number of white collars decreased by 4,8% (from 62 in FY18 to 59 in FY19), while the number of blue collars increased by 6,4% (from 652 in FY18 to 702 in FY19), accounting for the entire growth of Nova Marine's population.



Employees by employment category



Within this categorization, in FY19 women are mainly employed as white collars (4 people representing 80% of women).

Employees by gender and employment category

	2017				2018				2019			
	E	M	WC	BC	E	M	WC	BC	E	M	WC	BC
Women	0	1	5	0	0	1	5	0	0	1	4	0
Men	6	13	57	451	6	13	57	652	6	13	56	702
Total	6	14	62	451	6	14	62	652	6	14	60	702

Regarding the **Governance bodies**, as of 30th September 2019, the Board of Directors is composed by 7 male members almost equally represented in the eldest age groups, respectively between 30 and 50 years old and more than 50 years old categories.

As far as collective bargaining agreements are concerned, during FY19 75% of Nova Marine's workforce was covered by collective agreements, with a slight increase compared with the previous fiscal year (74%).

Nova Marine workforce operates in compliance with the Maritime Labour Convention (MLC), also known as the 'Seafarers' Bill of Rights', an international agreement of the International Labor Organization (ILO) setting out seafarers' rights to decent conditions of work. Moreover, the Company has voluntarily adhered to the European Transport Workers' Federation (ETF), a pan-European trade union organization granting additional rights to seafarers, and before implementing any significant operational change, Nova Marine informs employees and their representatives at least 4 weeks in advance.

Nova Marine considers training, both for shore-based and shipboard personnel, of essential importance. The Company will ensure that personnel are properly trained on Nova Marine's policies relative to Safety, Environmental Pollution and Safety Management System, technical and managerial issues, new regulations (Conventions, Codes, IMO recommendations, etc.) having managerial or operational consequences on vessels and new technology on managed vessels. Concerning shipboard personnel, Nova Marine provides them with specific training in compliance with the STCW 95¹ requirements.

Nova Marine encourages every crewmember to implement and update knowledge of on-board procedures. Shipboard personnel training may be achieved on-board through practical activity under expert supervision, attendance in courses, examination of specific technical documentation, direct information provided by technical personnel (of Nova Marine or other companies) and audiovisual training.



Concerning shore-based personnel, training consists of instructions regarding specific topics provided by experts, both internal or external to Nova Marine, and participation to refresher courses, conferences and seminars. Personnel assigned to new duties must receive clear instructions concerning new role and responsibilities assigned, possibly flanked by the person they will eventually substitute. New personnel are supervised by colleagues with major experience or by the head of department. Finally, Nova Marine believes that conducting regular performance reviews maintains stronger relationships with their personnel and it is fundamental also for Nova Marine's overall growth.

In this regard, in the FY19 the process of qualitative and quantitative performance appraisal saw the engagement of the entire Nova Marine's population, both shore-based and crew members. Concerning shore-based personnel, during the annual meeting for the Company policy review, the heads of department evaluate the professional performances and knowledge of their subordinates, while their own performances and knowledge are evaluated by the Managing Director. During the performance supervision and evaluation period, if deficiencies become known, Nova Marine carries out the necessary corrective actions (e.g., training courses, refresher courses, etc.).

¹ The International Convention on Standards of Training, Certification and Watchkeeping for Seafarers has the purpose to promote safety of life and property at sea and the protection of the marine environment by establishing in common agreement international standards of training, certification and watchkeeping for seafarers. [Source: IMO]

OCCUPATIONAL HEALTH AND SAFETY

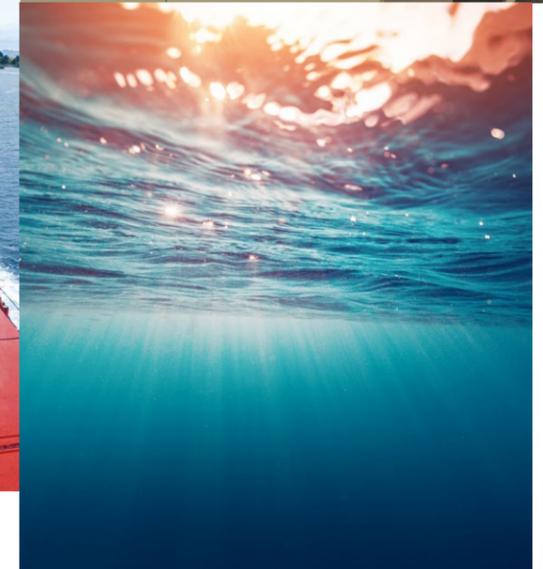
Health and safety of its employees and workers is a fundamental and essential condition for Nova Marine, whose everyday commitment is to ensure a safe environment on board, safeguarding the crew, the cargo and the ship itself.

The most efficient way to prevent casualties and pollution of the sea from the ships is to design, build, equip and maintain the managed vessels, with motivated and properly trained crews, in compliance with the conventions and International Standards, related to safety at sea and pollution prevention. For this reason, Nova Marine shall establish procedures to ensure that personnel are properly qualified to carry out all duties related to safety and pollution prevention. Particular attention shall be given to the employment and training of new personnel, to the training of personnel transferred to new duties, and to all necessary training required to maintain their qualifications. All personnel (including workers

who are not employees but whose work is controlled by Nova Marine) must be instructed on the Safety Management Manual and made aware of its purpose and its implications in terms of the safety of human life at sea and environment protection. The great attention paid by Nova Marine on health and safety is reflected in its numbers: 100% of crew members are covered by an occupational health and safety management system, and no work-related injuries nor work-related ill health have been registered in the last three fiscal years despite the great amount of employees worked hours, which amounted to 1,021,668 in FY19 (with an increase of 5% and 23% compared to FY18 and FY17 respectively).



0
**WORK-RELATED INJURIES
AND WORK-RELATED
ILL HEALTH**
in the last 3 fiscal years



BUSINESS COUNTERPARTIES

In an increasingly challenging world where making the difference is a key element of success and distinction, it is fundamental to establish **strong and valuable collaborations** with strategic and high-skilled partners that guarantee enlarging perspectives, markets and knowledge.

One of the most valuable partnerships Nova Marine committed to strengthen and enhance over the years is the one with its **counterparties**, as they can be the “business card” of the company. As a global company, Nova Marine interacts with an international and varied range of business counterparties, over 250 clients and over 2,000 suppliers in FY19, and it is committed in an open and frank dialogue in line with good commercial practice.

The Company takes great care over the selection of any of its business counterparties and in particular of its consultants, intermediaries and suppliers, and ensures that their selections are carried out based on a transparent and documented process.

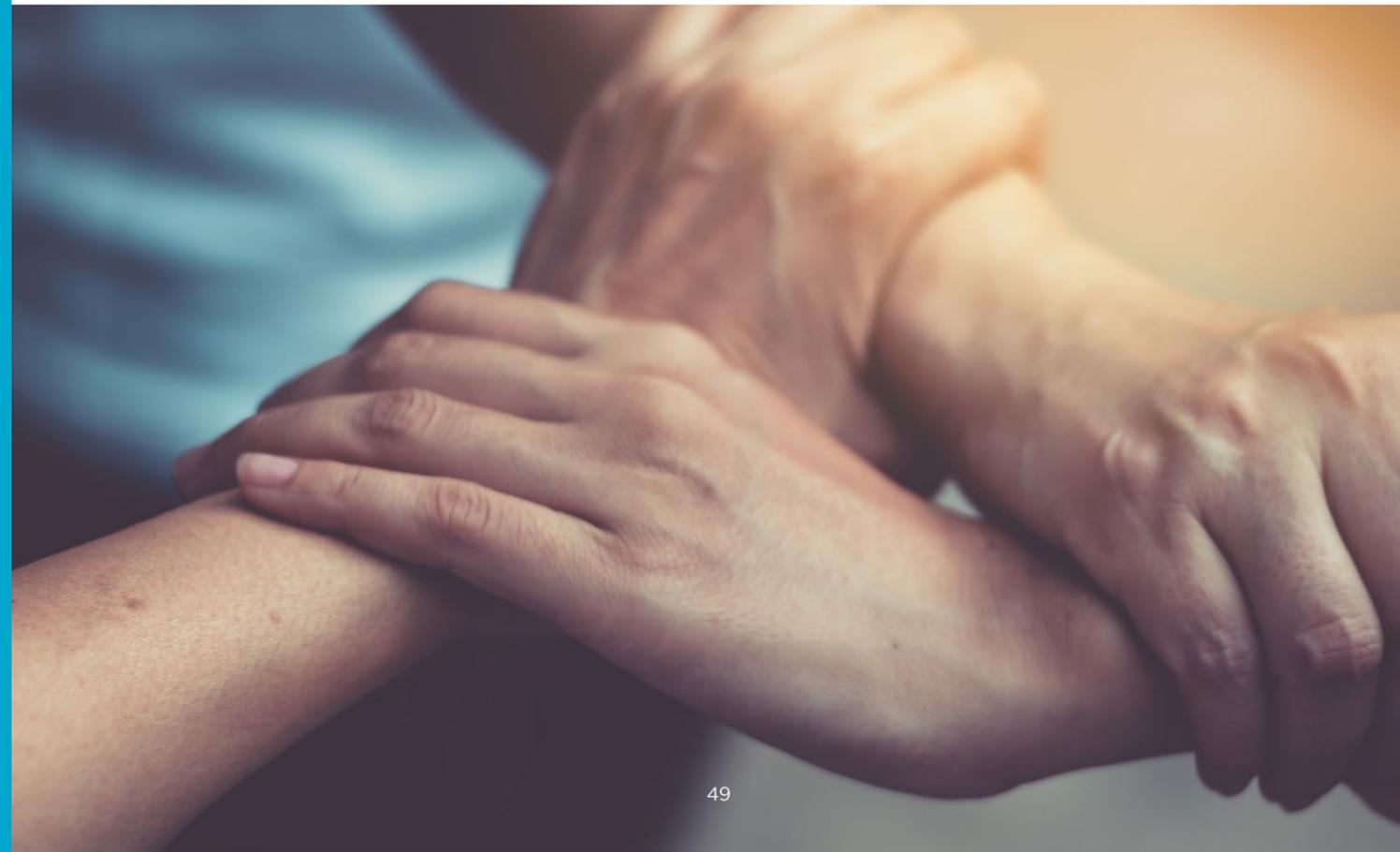
In relation with suppliers, Nova Marine is engaged in securing the cooperation along the value chain in order to guarantee the continuous satisfaction of customers, to an extent adequate to that legitimately expected by them, in terms of quality, costs and delivery times.

As far as business partners, everyday Nova Marine shares with them the burden of carrying around what customers care the most. This leads to huge responsibilities towards clients and the market as a whole, and this is why Nova Marine pays much attention to its working environment, aiming for its people, collaborators and partners to always feel comfortable within it, in order to perform at the best of their capabilities. At the same time however, the company requires a high level of professionalism, accuracy and competence to be able to deliver the best possible services. Nova Marine's Code of Conduct, which all its counterparties shall read and subscribe, states among the others a fundamental principle *“The most rigorous respect of laws and rules in force in all the Countries in which it operates.”*. All recipients are required to know and observe such principle, as Nova Marine refuses to initiate or continue any business relationship with individuals or entities whose behavior is not aligned to it.



The most rigorous respect of laws and rules in force in all the Countries in which it operates.

NOVA MARINE'S Code of Conduct



6

**MANAGEMENT
OF ENVIRONMENTAL
IMPACTS**

MANAGEMENT OF ENVIRONMENTAL IMPACTS

Nova Marine considers the environment as a fundamental asset to be safeguarded.

Conscious of the impacts its daily operations generate on the ecosystem, Nova Marine is committed in acting responsibly in the adherence to the international environmental standards, notably the International Convention for the Prevention of Pollution from Ships (MARPOL Convention).

This is translated into the adoption of clear procedures and defined policies, in the implementation of a UNI EN 14001:2015 certified management system, and in the continuous monitoring of environmental impacts with the aim of measuring, controlling and reducing them.

In accordance to MARPOL Convention, all Nova Marine vessels hold various certifications, which are verified by third parties on a yearly basis, aimed at preventing the main risks of pollution. Among those, it is worth mentioning the International Oil Pollution

Prevention (IOPP), the International Sewage Pollution Prevention (ISPP), the International Air Pollution Prevention (IAPP) and the International Pollution Prevention Certificate for the Carriage of Noxious Liquid Substances (NLS).

Compliance with environmental laws and regulations is a fundamental element of Nova Marine's attention to the environmental protection. Over the reporting period, in Nova Marine's companies no environmental non-compliance which led to significant fines or non-monetary sanctions was detected.



DESCRIPTION OF THE MAIN ENVIRONMENTAL IMPACTS

In Nova Marine, all the environmental aspects are regulated by Shipboard Operating Manual. In particular, the main impacts regard **energy consumptions**, primarily related to the use of fuel for vessels, and **greenhouse gases and air pollutant emissions**.

Regarding pollutant emissions, significant efforts have been undertaken for implementing new solutions and limiting climate-changing and air pollutants emissions. In this sense, efforts are primarily directed towards modernizing vessels, for instance more efficient scrubbers have been installed, able to decrease the sulfur contained emissions. Moreover, significant increase in the expenditure on the purchase of fuel is expected in coming years, due to the gradual transition to more expensive solutions with a lower sulfur content. In addition, on some vessels the company is testing alternative fuels such as liquefied natural gas (LNG).

Nova Marine is also committed in a responsible behavior by implementing a strict **waste management**, in compliance with requirements of the MARPOL Convention. The Shipboard operating Manual states that every ship holds a garbage management plan, where all the procedures for the collection and disposal of the garbage produced on board are established, as well as the responsible person in charge for the implementation of the plan. In addition, ships of 12 meters or more in length are provided with a Garbage record book, that records discharge of solid wastes. The document shall be kept on board to be available for inspection and must be preserved for a period of two years after the last entry is made in the record.

Another environmental issue is related to the potential threat to biodiversity related to possible interactions of non-endemic species deriving from ballast water, which is loaded and discharged in different areas of the globe. To prevent the potential risk to carry maritime species (such as small fishes, plankton, crabs or jellyfish) into foreign ecological systems, Nova Marine recently invested over 6 million to introduce an innovative and energy saving filtration process to all vessels, although this is not a mandatory requirement to date. When ballasting process begins, incoming ballast water undergoes a complex treatment process, which firstly apply a filter, removing and throwing back into the water organisms and particles.

Ballast water management

Ballast water plays a fundamental role, as it is used to stabilize vessels and maintain safe operating conditions throughout navigation. However, its transportation is recognized as the cause of one of the greatest threats to biodiversity because of the numerous maritime species (such as bacteria, microbes and eggs) it may contain: by loading and discharging ballast water in different areas of the globe, ships may involuntarily transfer external species in the ecosystems. The transferred

species may survive and be able to establish a reproductive population in the host environment, becoming invasive and out-competing native species.

The problem of invasive species, already brought in the late 1980s to the attention of IMO's Marine Environment Protection Committee (MEPC), has been growing, linked to the expanded trade and shipping traffic volumes of the last decades. The rate of bio-invasions is continuing to increase at an alarming rate

and more and more areas are being invaded.

After several years of negotiations, in 2004 the International **Convention for the Control and Management of Ships' Ballast Water and Sediments** (BWM Convention) was adopted. The Convention requires all ships to implement ballast water management plan and procedures, and to carry a ballast water record book.

Nova Marine follows the required procedures, and in this regard, in 2018 Nova Ship Tech signed an agreement with Alfa Laval for the supply of **PureBallast3**, the third generation of Alfa Laval's ballast water treatment technology for 34 vessels. This technology, which uses UV light instead of chemicals to neutralize the organisms present in the ballast water, has proven relevant energy efficiency features, while offering at the same time superior performances in all water salinities and even waters with low clarity.

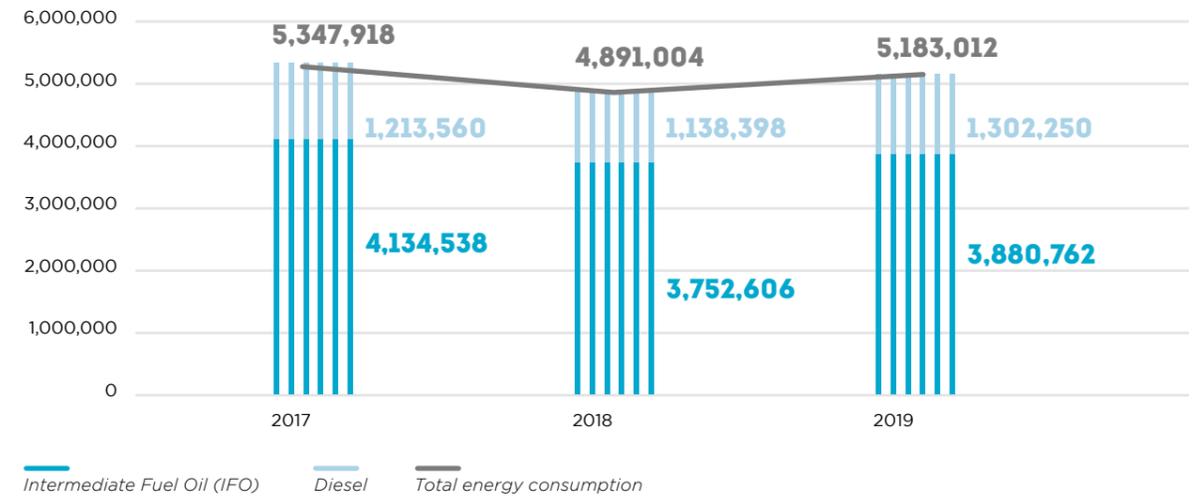


ENERGY CONSUMPTION AND EMISSIONS

Nova Marine engagement in an efficient and proper management of energy resources is translated into the constant monitoring of the related consumptions and containment of GHG emissions. Nova Marine's energy consumptions mainly derive from direct consumption of non-renewables sources notably diesel and intermediate fuel oil (IFO).

A further slight source derives from energy and water consumptions of its offices and to the business travels made by its representatives, which are considered not relevant in this document compared to the energy consumption from the fleet and are not disclosed. Overall energy consumption accounts for 5,183,012 GJ in FY19, marking a slight increase with previous reporting year (+6% compared to FY18), in line with the expansion of the fleets and of the routes.

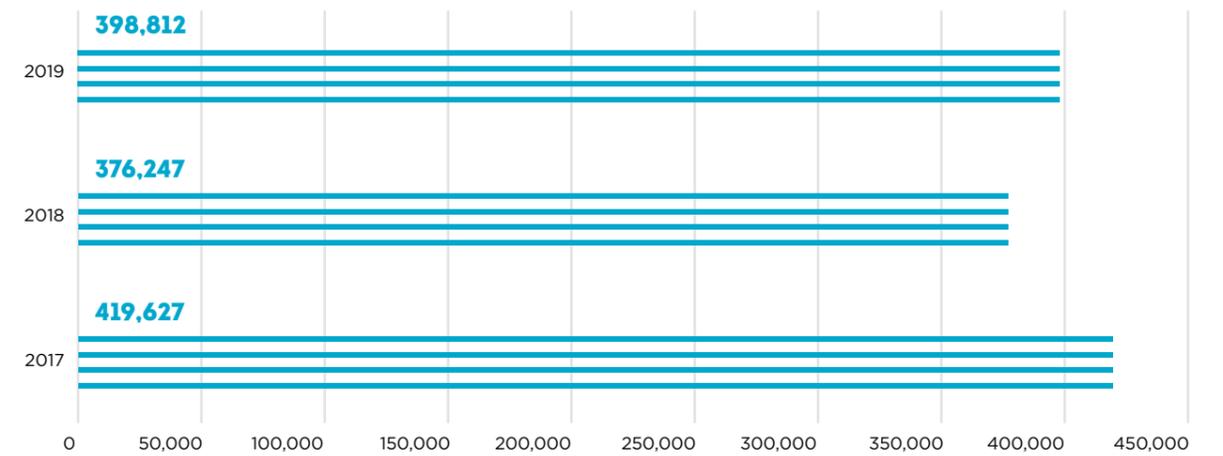
Energy consumption by source (GJ)



Given the energy consumption recorded, Scope 1 GHG emissions are directly related to fuel consumption for vessels routes and they raised from 726,020 tons of

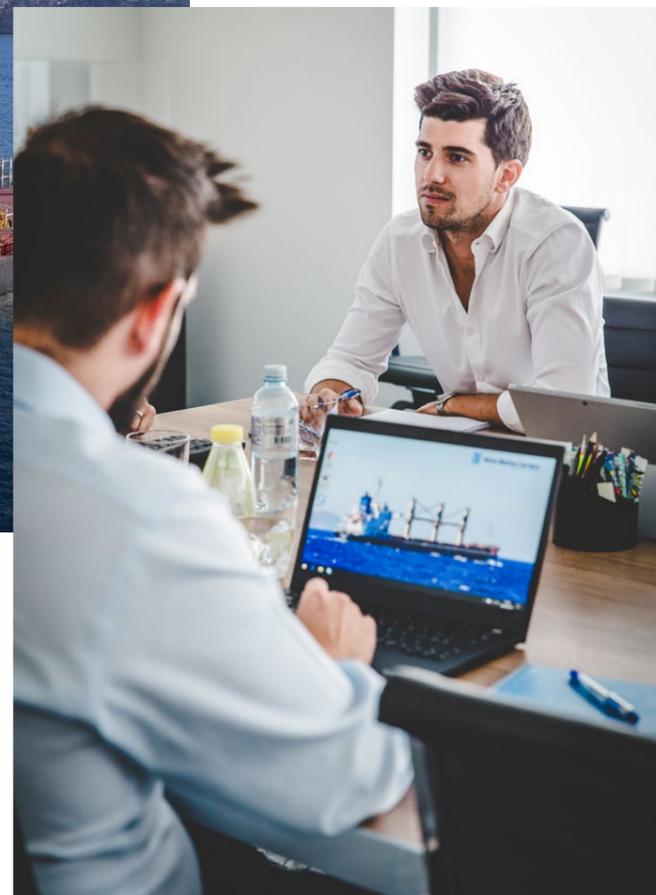
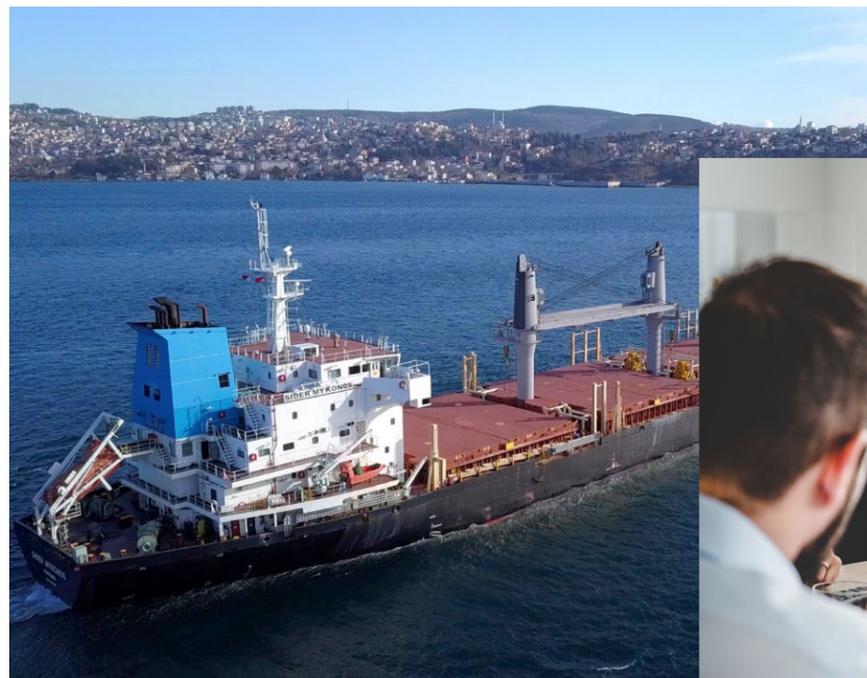
CO2eq in 2018 to 398,812 tons of CO2eq in 2019, following the correspondent trend in diesel and IFO consumption.

GHG Scope 1 emissions (tCO2eq)



In accordance with the **EU Monitoring, Reporting, Verification (MRV) Regulation** (EU Regulation 2015/757), all Nova Marine vessels travelling to and from any European Union ports, are subjected to a mandatory monitoring, communication and verification of CO₂ emissions system, regardless of their flag. The MRV regulation has been set up by the European Commission in the frame of the EU goals to reduce GHG emissions by 2050 through the Climate-Energy

2020 and Climate-Energy 2030 packages. Since 2018, an external certification body is in charge for monitoring, reporting and assessing CO₂ emissions generated by both directly owned or bareboat chartered vessels. In relation to 2019 performances, the Nova Marine vessels subjected to MRV regulation travelled over 444,000 nautical miles, totaling 89.715 tonnes of CO₂ emitted, with an average of 201,8 kg of CO₂ per travelled nautical mile².



Air pollutant emissions

Air pollutant emissions represent a relevant environmental aspect for Nova Marine, that is committed to carefully manage them through defined processes, procedures and continuous monitoring. In particular, the main air pollutant emissions released are primarily related to nitrogen oxides (NO_x) and sulfur oxides (SO_x), as a consequence of the combustion process of fuels used in vessels. Nova Marine, in compliance with MARPOL requirements (the International Convention for the Prevention of Pollution from Ships), progressively limited the sulfur content of fuel used on board to a maximum of 3.5% m/m (mass on mass percentage) on from January 2012 and to 0.50% m/m on from 1st January 2020.



Our Group processes do rely on integrating quality, health and safety through the adoption of the highest standard in the shipping sector. Our on-going search for process and technological improvement is mostly focused on keeping up-to-date our vessels, process digitalization, and the valorization of human resources, through search for skilled and experimented personnel.

From: Letters to Stakeholders



² Data based on the MRV Reports available at the time of editing the present document and referred to 16 vessels.

NOTE ON METHODOLOGY

The present Abstract is referred to Nova Marine Holding SA and its subsidiaries (here referred as “Nova Marine”) and it covers the 2019 fiscal year from 1st October 2018 to 30st September 2019. In this document, annually drafted, figures and information are reported compared with the 2017 and 2018 fiscal years, if available. The reporting standard adopted for the preparation of this report

are the GRI Sustainability Reporting Standards (hereinafter also referred to as “GRI Standards”) of the Global Reporting Initiative (GRI). In particular, in accordance with Standard GRI 101: Foundation, paragraph 3, reference has been made in this document to the GRI Standards listed in the following paragraph of the Methodological Note (“GRI-referenced”).

REPORTING SCOPE

The reporting scope of the present document includes Nova Marine Holding SA (Luxembourg) and its subsidiaries:

- Nova Marine Carriers SA (Switzerland) and its owned companies;
- Nova Ship Invest Lda (Portugal) and its subsidiaries: NovaAlgoma Cement Carriers Limited, NovaAlgoma Short-Sea Holding Limited, NovaAlgoma Bulk Holding Limited;
- Nova Ship Tech SA (Switzerland);

Data on economic performance and the economic value generated and distributed are based on the Nova Marine Holding SA Luxembourg and Subsidiaries Consolidated Financial Statements as of 30th September 2019. Exceptions to the reporting scope concern GRI quantitative indicators as disclosed in the following table or otherwise indicated in the text.

PRINCIPLE FOR DEFINING THE CONTENT AND QUALITY OF THE REPORTING

This Sustainability Disclosure has been prepared according to the principles for defining the contents of the report defined by the GRI (**Stakeholders inclusiveness, sustainability context, materiality and completeness**). Moreover, to ensure the quality of the information reported, the principles for defining report quality have been followed as suggested by the GRI (**accuracy, balance, clarity, comparability, reliability, timeliness**).

MATERIAL TOPICS

The contents of this document reflect the results of the materiality analysis, as required by GRI Standards and described in the Chapter Sustainability and value creation.

This list of topics has been identified on the basis of a benchmarking analysis, a media analysis, sector and sustainability trends. Consequently, aspects’ relevance has been detected both externally and within Nova Marine. On one hand **external relevance** has been elaborated through benchmark analysis and sector studies, on the other **internal relevance** has been developed based on a survey submitted to the relevant functions. The output is a list of the so-called **material topics**, meaning that they have been considered highly relevant from the internal or the external point of view.

In this document Nova Marine stakeholders have been customized starting from those identified in the DPH Group Report of which it is part, in order to better represent the specificity of Nova Marine.

For each material issue, Nova Marine has mapped the links between the GRI topic-specific Standard and has identified the reporting boundaries, i.e. the impacts generated both within and outside Nova Marine.

Nova Marine Material Topic	GRI Material Topic	Scope of the topic		Limitations of the scope
		Internal	External	
Air pollutant emissions	GRI 305 Emissions	Nova Marine	-	
Brand identity	-	Nova Marine	-	
Business integrity and transparency	GRI 206 Anti-competitive Behavior	Nova Marine	-	
Diversity & equal opportunities	GRI 406 Non-Discrimination	Nova Marine	-	
Employees training and performance	GRI 404 Training and Education	Nova Marine	-	
Energy Efficiency and climate change	GRI 302 Energy	Nova Marine	-	Energy consumption of offices and related emissions
	GRI 305 Emissions			
Human rights	GRI 412 Human Rights	Nova Marine	Business partners	
Industrial relations	GRI 402 Labor/Management Relation	Nova Marine		
Innovation and business development	-	Nova Marine	-	
Occupational health and safety	GRI 403 Occupational Health and Safety	Nova Marine	-	
Sustainable supply chain	-	Nova Marine	Business partners	
Talent attraction and retention	GRI 401 Employment	Nova Marine	-	
Waste management	GRI 306 Effluents and Waste	Nova Marine	-	
Welfare and employee well-being	GRI 401 Employment	Nova Marine	-	

REPORTING PROCESS AND METHODOLOGY

The process of gathering data and information and preparing the report was coordinated and managed by the Administration and Finance Function of Nova Marine Carriers, in cooperation with the other corporate functions and companies. Data presented in the Abstract has been collected through internal interviews and with the support of specific reporting package created for the disclosure of sustainability issues.

The present report was subject to the approval by the Board of Directors.

Nova Marine's employees related figures are

represented as headcount as of 30th September of the reporting periods and not as Full-time equivalent (FTE) data.

For environmental data, whenever not available, Nova Marine adopted a conservative approach in the assumptions made, resulting in the adoption of the worst environmental performance of Duferco Group and its related companies. In particular, greenhouse gas emissions calculations have been carried out based on principles included in the GHG Protocol Corporate Accounting and Reporting Standard and determined as following:

Direct (scope 1) GHG emissions

SOURCE	ACTIVITY DATA	EMISSION FACTOR	GWP
Diesel, Gasoline, Burning oil, Natural gas, Coal, Intermediate Fuel Oil (IFO)	Fuel consumption	DEFRA (Department of Environment, Food & Rural Affairs), Conversion factors - Full set, 2019, 2018 and 2017	Only CO ₂ emissions were considered

For further information and comments to the report, please contact:

sustainability@duferco.com

GRI CONTENT INDEX



GRI CONTENT INDEX

GRI STANDARD DISCLOSURE	INDICATOR DESCRIPTION	REPORT REFERENCE	OMISSION
General disclosures			
ORGANIZATIONAL PROFILE			
GRI 102: General Disclosures	102-1	Name of the organization	Note on methodology
	102-2	Activities, brands, products, and services	Nova Marine
	102-3	Location of headquarters	Nova Marine
	102-4	Location of operations	Nova Marine
	102-5	Ownership and legal form	Nova Marine
	102-6	Markets served	Nova Marine
	102-7	Scale of the organization	Highlights Nova Marine Business Results
	102-8	Information on employees and other workers	Nova Marine's people - Employees
	102-9	Supply chain	Nova Marine's people - Business counterparties
	102-10	Significant changes to the organization and its supply chain	Not applicable, first year of reporting according to GRI standards
	102-11	Precautionary Principle or approach	Note on methodology
STRATEGY			
102-14	Statement from senior decision-maker	Message from the chairman	
ETHICS AND INTEGRITY			
102-16	Values, principles, standards, and norms of behaviour	Nova Marine - Mission and Vision Governance	
GOVERNANCE			
102-18	Governance structure	Governance - Governance structure Nova Marine's people -Employees	
STAKEHOLDER ENGAGEMENT			
102-40	List of stakeholder groups	Sustainability and value creation: Nova Marine Stakeholders Note on methodology	
102-41	Collective bargaining agreements	All employees are covered by collective bargaining agreements	
102-42	Identifying and selecting stakeholders	Sustainability and value creation - Nova Marine Stakeholders Note on methodology	
102-43	Approach to stakeholder engagement	Sustainability and value creation - Nova Marine Stakeholders	
102-44	Key topics and concerns raised	Sustainability and value creation	

REPORTING PRACTICE			
	102-45	Entities included in the consolidated financial statements	Note on methodology
	102-46	Defining report content and topic Boundaries	Note on methodology
	102-47	List of material topics	Sustainability and value creation - Material Topics
	102-48	Restatements of information	Not applicable, first year of reporting according to GRI standards
	102-49	Changes in reporting	Not applicable, first year of reporting according to GRI standards
	102-50	Reporting period	Note on methodology
	102-51	Date of most recent report	Not applicable, first year of reporting according to GRI standards
	102-52	Reporting cycle	Note on methodology
	102-53	Contact point for questions regarding the report	Note on methodology
	102-54	Claims of reporting in accordance with the GRI Standards	Note on methodology
	102-55	GRI content index	GRI content index
	102-56	External assurance	This report is not subject to external assurance

Material topics: GRI 200 economic indicators

ANTI-COMPETITIVE BEHAVIOR			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Sustainability and value creation Note on Methodology
	103-2	Management approach and its components	Governance - Governance structure
	103-3	Evaluation of the management approach	Governance - Governance structure
GRI 206: Anti-competition Behaviour 2016	206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Governance - Governance structure

Material topics: GRI 300 environmental indicators

ENERGY			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Sustainability and value creation Note on Methodology
	103-2	Management approach and its components	Management of environmental impacts - Energy consumption and emissions
	103-3	Evaluation of the management approach	Management of environmental impacts - Energy consumption and emissions
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Management of environmental impacts - Energy consumption and emissions
EMISSIONS			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Sustainability and value creation Note on Methodology
	103-2	Management approach and its components	Management of environmental impacts - Energy consumption and emissions
	103-3	Evaluation of the management approach	Management of environmental impacts - Energy consumption and emissions
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Management of environmental impacts - Energy consumption and emissions
EFFLUENTS AND WASTE			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Sustainability and value creation Note on Methodology
	103-2	Management approach and its components	Management of environmental impacts - Description of the main environmental impacts
	103-3	Evaluation of the management approach	Management of environmental impacts - Description of the main environmental impacts
GRI 306: Effluents and Waste 2016	306-2	Waste by type and disposal method	Management of environmental impacts - Description of the main environmental impacts The information disclosed in the Abstract are mainly qualitative. Data on waste by type and disposal method are not available for this first year of reporting. Nova Marine is committed to include such data next years

Material topics: GRI 400 social indicators

LABOUR MANAGEMENT RELATIONS			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Sustainability and value creation Note on Methodology
	103-2	Management approach and its components	Nova Marine's people - Employees
	103-3	Evaluation of the management approach	Nova Marine's people - Employees
GRI 402: Labour/management relations 2016	402-1	Minimum notice periods regarding operational changes	Nova Marine's people - Employees
OCCUPATIONAL HEALTH & SAFETY			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Sustainability and value creation Note on Methodology
	103-2	Management approach and its components	Nova Marine's people - Occupational H&S
	103-3	Evaluation of the management approach	Nova Marine's people - Occupational H&S
GRI 403: Occupational Health & Safety 2018	403-1	Occupational health and safety management system	Governance - Governance structure Nova Marine's people - Occupational H&S
	403-2	Hazard identification, risk assessment, and incident investigation	Nova Marine's people - Occupational H&S
	403-3	Occupational health services	Nova Marine's people - Occupational H&S
	403-4	Worker participation, consultation, and communication on occupational health and safety	Nova Marine's people - Occupational H&S
	403-5	Worker training on occupational health and safety	Nova Marine's people - Occupational H&S
	403-6	Promotion of worker health	Nova Marine's people - Occupational H&S
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Nova Marine's people - Occupational H&S
	403-8	Workers covered by an occupational health and safety management system	Nova Marine's people - Occupational H&S
	403-9	Work-related injuries	Nova Marine's people - Occupational H&S
	403-10	Work-related ill health	Nova Marine's people - Occupational H&S

TRAINING AND EDUCATION				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Sustainability and value creation Note on Methodology	
	103-2	Management approach and its components	Nova Marine's people - Employees	
	103-3	Evaluation of the management approach	Nova Marine's people - Employees	
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Nova Marine's people - Employees	The information disclosed in the Abstract are mainly qualitative. Data on average hours of training per employee are not available for this first year of reporting. Nova Marine is committed to include such data next years
NON-DISCRIMINATION				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Sustainability and value creation Note on Methodology	
	103-2	Management approach and its components	Governance - Governance structure Nova Marine's people - Employees	
	103-3	Evaluation of the management approach	Governance - Governance structure Nova Marine's people - Employees	
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Nova Marine's people - Employees	
HUMAN RIGHTS ASSESSMENT				
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Sustainability and value creation Note on Methodology	
	103-2	Management approach and its components	Governance - Governance structure	
	103-3	Evaluation of the management approach	Governance - Governance structure	
GRI 412: Human Rights Assessment 2016	412-1	Operations that have been subject to human rights reviews	Governance - Governance structure	Duferco Group's Code of Ethics, of Nova Marine is part, sets out all rights, duties, and responsibilities towards stakeholders, and recommends, promotes or prohibits certain behaviors, in addition to complying with any provisions of applicable law. In particular, Duferco Group recognizes and respects the dignity, the privacy and the rights of all individuals and rejects and condemns any form of discrimination or harassment in all the operations carried out internally and with counterparts

Other material topics

BRAND IDENTITY			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Sustainability and value creation Note on Methodology
	103-2	Management approach and its components	Nova Marine Carries - The Group
	103-3	Evaluation of the management approach	Nova Marine Carries - The Group
INNOVATION AND BUSINESS DEVELOPMENT			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Sustainability and value creation Note on Methodology
	103-2	Management approach and its components	Nova Marine Carries - The Group Business results
	103-3	Evaluation of the management approach	Nova Marine Carries - The Group Business results
WELFARE AND EMPLOYEE WELL-BEING			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Sustainability and value creation Note on Methodology
	103-2	Management approach and its components	Nova Marine's people - Employees
	103-3	Evaluation of the management approach	Nova Marine's people - Employees
TALENT ATTRACTION AND RETENTION			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Sustainability and value creation Note on Methodology
	103-2	Management approach and its components	Nova Marine's people - Employees
	103-3	Evaluation of the management approach	Nova Marine's people - Employees
SUSTAINABLE SUPPLY CHAIN			
GRI 103: Management Approach 2016	103-1	Explanation of the material topic and its boundary	Sustainability and value creation Note on Methodology
	103-2	Management approach and its components	Nova Marine's people - Business Counterparties
	103-3	Evaluation of the management approach	Nova Marine's people - Business Counterparties

