



# SAGA WELCO AS ESG REPORT 2019

# ESG DISCLOSURE FRAMEWORK

Saga Welco AS' report has been prepared in accordance with the Norwegian Shipowners' Association's (NSA) guidelines for ESG reporting as published in February 2020. The ESG topics identified by the NSA cover issues that are material to the shipping industry and relevant to both internal and external stakeholders. The NSA reporting guidelines include the Marine Transportation disclosures defined by the Sustainability Standards Accounting Board (SASB), and key elements of the following reporting frameworks:



The Global Reporting Initiative (GRI) is the most widely used international reporting framework for sustainability reporting, with over 90 per cent of the largest companies in the world using this standard. GRI is based on international standards such as the UN Guiding Principles of Business and Human Rights, UN Global Compact and OECD Guidelines for Multinational enterprises.



The Sustainability Accounting Standards Board (SASB) aims to help businesses identify, manage and report on the sustainability topics that matter most to their investors. SASB has developed 77 globally applicable industry-specific standards which identify the minimal set of financially material sustainability topics and their associated metrics for the typical company in an industry.



The 17 Sustainable Development Goals (SDGs) define global sustainable development priorities and aspirations for 2030. The SDGs call for worldwide action among governments, business and civil society to end poverty and create a life of dignity and opportunity for all, within the boundaries of the planet. While not a reporting framework per se, many businesses refer to the SDGs in their reports.

In addition, the report structure acknowledges the Poseidon Principles:

These principles ensure the disclosure of relevant information to lenders, lessors, and financial guarantors allowing them to follow the Poseidon Principles when assessing and disclosing the climate alignment of their portfolios by providing:

- 1 Measurement of carbon intensity and an assessment of company climate alignment
- 2 Accountable data using the IMO's standard for collecting data on fuel consumption from ships

# INTRODUCTION

Saga Welco AS is a global shipping company that offers high quality solutions for the transportation of forest products, breakbulk and bulk cargoes. A fleet of open-hatch gantry crane vessels ensures that we maintain the highest standards in quality, cargo care and service for our customers around the world.

Saga Welco is a privately held company jointly owned by NYK Line and Armadora AS (Westfal-Larsen), each with a 50 per cent ownership share held through the subsidiaries NYK Holding Europe (NYK) and Masterbulk Pte Ltd (Westfal-Larsen) (Head Owners). Saga Welco AS is the commercial manager of the owners' vessels, managed through a pool to achieve improved trading results through a larger operation with joint marketing efforts and higher operating efficiency. The technical ship management and crewing services for the owners' vessels are sub-contracted to highly reputable ship management companies.

The Head Owners outsource technical ship management and crewing to third-party ship management companies. Anglo-Eastern Ship Management Ltd. and Zeaborn Ship Management are ISO 9001 and ISO 14001 certified.

Although our company is privately held, we have noted increasing requests for relevant Environmental, Social and Governance (ESG) information from several of our stakeholders, including customers and lenders. At Saga Welco AS we recognize that good ESG management is a prerequisite to remain a viable and valuable partner for all our stakeholders.

We have always prioritized attention to the safety of our employees, compliance with regulatory requirements concerning the environment, and good corporate governance. Both senior management and our Board acknowledge that how we monitor, manage, perform and report on material ESG issues, has become increasingly important.

THE SAGA WELCO VALUES

**Dedicated People**  
**Flexible Solutions**  
**Reliable Carrier**

Climate change risk and associated remedial regulatory changes represent the most challenging issues facing the shipping industry. In 2018, the IMO adopted a climate change strategy towards 2050, aimed at reducing the CO<sub>2</sub> emissions per transport work by at least 50 per cent and energy efficiency by 70 per cent, compared to 2008 levels. At Saga Welco AS we support these ambitions and have begun developing a plan for fleet renewal in partnership with our vessel owners, while simultaneously exploring alternative fuel propulsion technologies for future vessels.

The report and data included cover the period 1 January to 31 December 2019.

**Lars Traaseth**  
President / CEO  
Saga Welco AS

# ESG GOVERNANCE AT SAGA WELCO

The shipping industry is exposed to inherent risks e.g. emissions, spills, health and safety, corruption, and regulatory changes. To minimize such risks, Saga Welco has established policies and procedures to ensure the proper handling of these risks in our daily operations.

There are several large industries that directly relate to Saga Welco's commercial activities. The commercial activity is global and fragmented, but nevertheless demands commitment to meeting the customers and their respective industry targets for carbon footprint and disclosure. The majority of Saga Welco's customers are merchant producers that in turn provide products and commodities to major industries that have an ever increasing commitment to achieving environmental targets. This requires Saga Welco AS to provide services which facilitate smooth and transparent transfer of data that can support integrated data on emissions and performance criteria.

It is evident that most global industries have assumed a responsibility to provide their customers and end consumers with information and data that quantifies and certifies their sustainability, environmental statements and projected targets. Although full integration of information systems or contractual commitment for carbon footprint reporting is not commonplace, there is a clear expectation that emissions reporting and integrated systems will be commonplace for most suppliers to major industries within the near future.

We are committed to conduct our business lawfully and ethically and expect that all our employees adhere to the highest standards of legal and ethical conduct. At the core of our governance framework are our Code of Conduct, Anti-Corruption & Anti-Bribery Policy, and Competition Law Compliance Manual. These documents describe the general policies and procedures with which all Saga Welco employees and our business partners must comply, to ensure that their behavior conforms to the highest ethical standards and is in accordance with all applicable laws, rules and regulations.

## ESG MANAGEMENT AND RESPONSIBILITY

Our Board of Directors (the Board) is responsible for the management of Saga Welco and for safeguarding the proper organisation of the company's operations. The President/CEO is responsible for ensuring that the determined frameworks and the decisions made by the Board are applied to the day-to-day management.

The President/CEO has the overall responsibility for securing that governance is effectively implemented and monitored in the company. The corporate and functional policy owners are responsible for complying with the policy principles, and report to the President/CEO.

Saga Welco's Code of Conduct and Anti-Corruption & Anti-Bribery Policy have been implemented in our Quality System under the ISO 9001-2015 standard. Internal control systems and procedures are subject to regular audits to provide assurance that they are effective in preventing bribery and corruption.

The Compliance Officer is responsible for ensuring adherence to the corporate policy documents (i.e. Code of Conduct and Anti-Corruption & Anti-Bribery Policy). The role includes assistance to ensure compliance and compliance monitoring, as well as handling of reported violations through our whistleblowing mechanism. The Compliance Officer is responsible for preparing and coordinating company training programmes related to the Codes of Conduct and Anti-Corruption, and reports to the President/CEO.



## ESG MANAGEMENT SYSTEM

In 2019 we initiated the mapping necessary to develop a structured ESG management system. These efforts will continue in 2020 with the intention of establishing an efficient and accurate system for monitoring, management and reporting of ESG issues. Furthermore, we aim to develop an ESG management system in accordance with EU and IMO regulations and sustainability targets. The ESG management system will be integrated in Saga Welco's Quality System.

## COOPERATION INITIATIVES

It is Saga Welco's long-term ambition to be a preferred carrier in our core markets yet diligently following the principles of sustainability.

We believe that several of the shipping industry's ESG challenges require joint action from several stakeholders, including industry members and regulatory authorities. Anglo-Eastern Ship Management Ltd, which is the ship manager for 35 vessels in Saga Welco's fleet of 54 vessels at year-end 2019, is a member of the maritime industry group's Getting to Zero Coalition. It is our intention to formalize Saga Welco's commitment to anti-corruption by joining the Marine Anti-Corruption Network (MACN). Furthermore, we are prepared to consider joining other ESG-related initiatives.

**Getting to Zero  
Coalition**

# ENVIRONMENT

The most significant environmental and ecological risks posed by the shipping industry are related to emissions, discharges, and spills. At Saga Welco we recognize our responsibility to manage these risks and our overall environmental impact. Reducing emissions, correctly treating discharges, and preventing spills are the key considerations in our environmental policy management.

In 2019 we prioritized the following areas:

- 1 Compliance with the 0.5% sulphur cap to meet the IMO deadline end of 2019
- 2 Improved fuel and energy efficiency through our Ship Energy Efficiency Management Plan (SEEMP)
- 3 Meeting ballast water treatment requirements
- 4 Efficient scheduling and weather routing
- 5 Outlining an initial strategy and plan for fleet renewal

## CLIMATE CHANGE AND AIR EMISSIONS

Saga Welco abides by the existing regulations and guidelines set by the IMO regarding climate change mitigation and air pollution. We support their newly launched climate strategy towards 2050, which aims to reduce CO<sub>2</sub> emissions per transport work, as an average across international shipping, by at least 40 per cent by 2030, pursuing efforts towards 70 per cent by 2050, compared to 2008; and to reduce the total annual GHG emissions by at least 50 per cent by 2050 compared to 2008.

We comply with the MARPOL Convention Annex VI which specifically addresses the prevention of air pollution from ocean-going ships. This Marpol Convention seeks to control airborne emissions from ships including sulphur oxides (SO<sub>x</sub>), nitrogen oxides (NO<sub>x</sub>), ozone depleting substances (ODS), volatile organic compounds (VOC) and shipboard incineration. Saga Welco's fleet is compliant with the new IMO regulations on the limit of sulfur content in ship fuels.

To minimize emissions, we continued our efforts in 2019 to improve a route and speed optimization of our fleet. Our ship managers have implemented a ship-specific Ship Energy Efficiency Management Plan (SEEMP).

We are continuously working to optimize our fleet for speed through hull and propeller maintenance. Sea life such as algae and molluscs attach themselves to the hull of a vessel, which slows it down and increase fuel consumption. To prevent this, all our vessels have the latest generation silicon-based and antifouling coatings applied to their hulls. Cleaning and polishing routines of the propeller and hull are determined based on close monitoring of the vessel and its fuel performance efficiency. The company's list of emission reduction measures also includes installation of Propeller Boss Cap Fins on 10 ships.

Saga Welco received certificates from both the Port of Long Beach and the Port of Los Angeles in recognition of their 100 per cent compliance with voluntary vessel speed reduction programs to reduce harbor air emissions.



and the IMO 2050 ambition.

We have also begun the process of developing a plan for fleet renewal in partnership with our vessel owners to reduce our emissions, while exploring alternative ship designs and fuel propulsion technologies for future vessels. Responsibilities for technical ship management and operation are handled by highly reputable third-party ship managers. These are monitored and measured by KPI's on key factors, as well as financial and operational audits on a regular basis by their respective Head Owners.

Through our efforts to lower our fleet's CO<sub>2</sub> emissions by increasing efficiency, Saga Welco supports UN SDG 13, targeting global action to combat climate change. This is in line with the IMO 2030 strategy



We believe Saga Welco's efforts also contribute to UN SDG 9, targeted towards building resilient infrastructure, sustainable industrialization and fostering innovation. Our contribution is related to target 9.4: Promoting the upgrade of infrastructure and retrofitting of industries to make them sustainable, i.e. through increased resource use efficiency. Concurrently, we aim to offer our customers more energy efficient transportation services, contributing to emission reduction in multiple different supply chains, ultimately reducing CO<sub>2</sub> emissions per unit of value added.

## SPILLS, DISCHARGES AND ECOLOGICAL IMPACT

Discharges and potential spills represent serious environmental risks in the shipping sector. Our ability to manage these risks is critical to the marine environment, our sector, our customers and our corporate reputation.

Our fleet is managed in accordance with international and local regulations. Saga Welco experienced no spills during 2019.

Ballast water is essential for safe and efficient shipping operations. However, loading and unloading untreated ballast water poses serious ecological, economic and health risks as ships become a vector for the transfer of organisms between ecosystems. Ballast water treatment systems are installed on 72 per cent of Saga Welco's fleet at year end 2019. Ballast water exchange systems on the remaining 28 per cent of the fleet will be installed consecutively from 2020 and the ballast water treatment systems will be 100 per cent installed on Saga Welco's fleet by July 2023.



We support UN SDG 14, targeting the protection of life below water. Especially relevant to our operations is target 14.C, which is aimed at enhancing the conservation and sustainable use of oceans and their resources through the implementation of international law. Crew members on our vessels are trained in and must always follow stringent rules for avoiding spills, as well as reporting of incidents should they occur.

Both Owners are in compliance with the Hong Kong convention and IMO's "Guidelines on Vessel Recycling" as well as any recommendation from the Flag Administration.

# SOCIAL

Our employees are our most valuable assets, and their health and safety are our number one priority. Safe working conditions, as well as healthy and motivated employees are key to Saga Welco's long-term success. We support and comply with international and national regulations ensuring human and labour rights throughout our operations and business activities.

## OCCUPATIONAL HEALTH AND SAFETY

It is important for us to be fully compliant with the applicable gender equality and anti-discrimination legislation. In order to ensure a diligent follow-up of HSE matters, we have defined the following targets:

- 1 Prevent injuries and accidents
- 2 High attendance in the workplace/stable and low absenteeism ratio
- 3 Be an attractive employer

Saga Welco's HSE Handbook contains a detailed description of Saga Welco's employee health and safety policies, including measures to ensure compliance with legal requirements, and specific set targets and initiatives to monitor and improve the working environment. Overriding responsibility in this area rests with the CEO/President, with employee participation assured by law through an elected employee safety representative in Norway. An annual review of HSE policies is documented and reported in accordance with Local law.

At our international branch offices, our HSE policy documents are available to all employees via the company intranet. The relevant General Manager is responsible for HSE management to ensure that policies are adapted to applicable local laws and regulations. This personnel handbook is reviewed and revised at the minimum semi-annually.

There were 114 full time employees at Saga Welco at year end, assigned to offices in Tønsberg, Bergen, Savannah, Vancouver, Antwerp, Livorno, Shanghai, Seoul, Tokyo, Sao Paulo and Rio de Janeiro.

## Absence ratios in 2019

Norway	3.2 %
Savannah	4.0 %
Vancouver	2.0 %
Antwerp	23.7 %
Rio de Janeiro	8.8 %
Seoul	1.3 %
Tokyo	5.3 %
Livorno	0.3 %
Shanghai	0.8 %

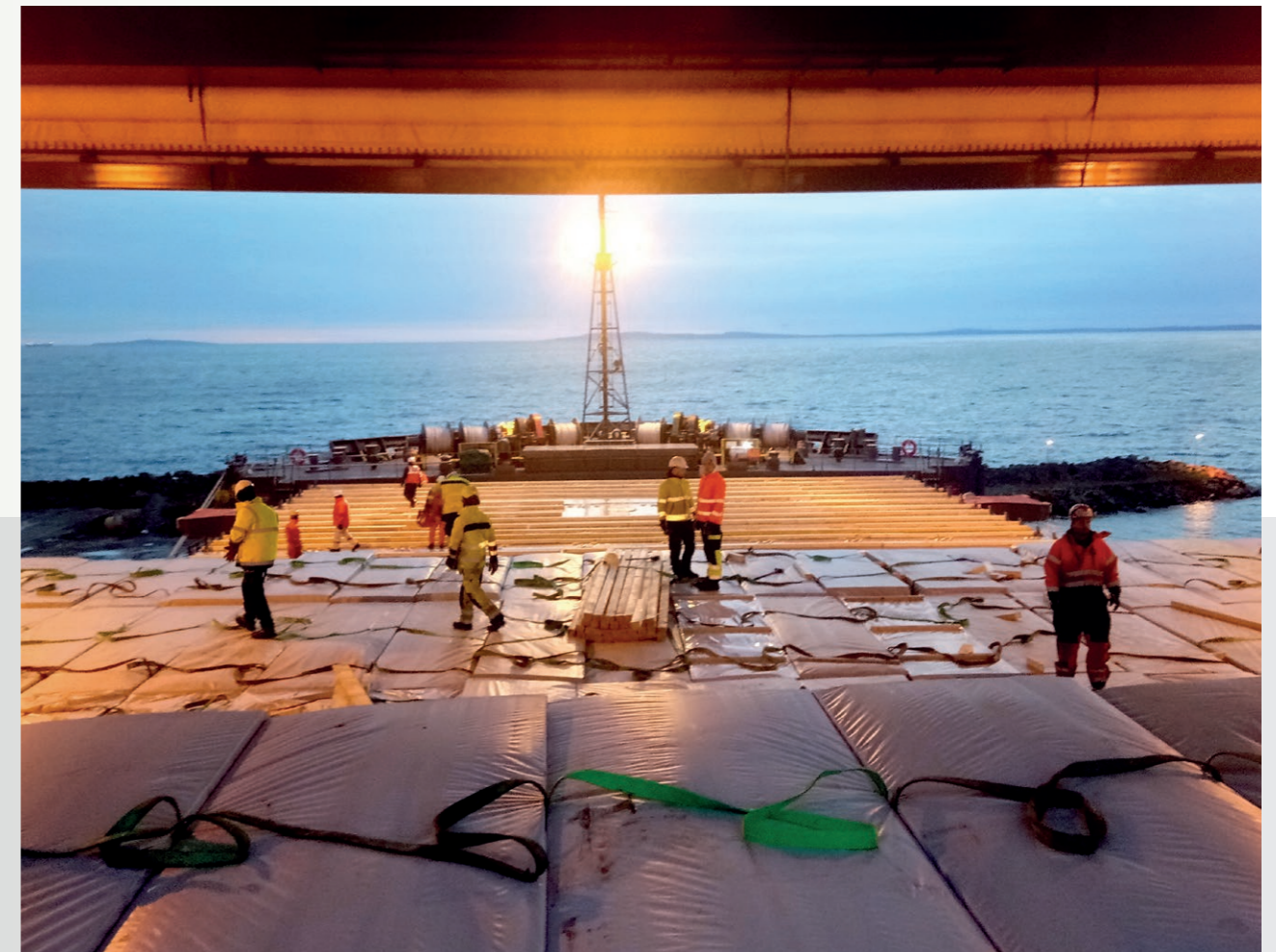
In Antwerp we had two staff members on long-term sick leave in 2019, due to serious illness.

No absence due to the work environment.

The ship-related H&S management and policies are governed by Maritime Labour Convention (MLC) and ISM Code, chapter 9 of SOLAS regulations and voluntary compliance from ISO 45001:2018 Occupational health and safety.

Saga Welco experienced two incidents involving two of our ships in 2019. M/V Saga Discovery had a contamination of cargo due to a fuel leakage from a manhole cover that was not tight. The cargo hold bilges were sounded and the soundings in hold No.2 P&S bilges were 1.45 meters each and the cargo was soaked in fuel oil to a height of 90 cm.

There was no injury to personnel nor any damage to the marine environment. An investigation was carried out to ascertain the cause of the incident. Preventive measures and action to avoid recurrence were completed and closed by QHSE by end 2019.



On M/V Saga Fram the aux. engine No.2, cylinder unit No.3 suffered severe damage. The likely explanation is a loosened nut on the con-rod big end bolt, which caused the bolt to break and resulted in consequential damage to cylinder unit No.3 components. Preventive measures and action to avoid recurrence were sent to all vessels and closed by Vessel Manager October 2019.

Lost time incident rate (LTIR) was 1.71 in 2019. Lost time incident frequency (LTIF) was 1.11. There were no fatalities.

## EQUALITY AND ANTI-DISCRIMINATION

Saga Welco encourages equality of opportunities and treatment between men and women and has incorporated a policy which is firmly against all forms of discrimination. Any kind of discrimination or harassment, including those based on race, colour, gender, religion, age, national origin, citizenship status, sexual orientation, or disability, is not tolerated.

Of the Saga Welco Group's 114 employees, 32 are women.

On the 31 December 2019, our Board of Directors consisted of six male representatives.

## Number of shipboard personnel in each employee category

Male	Female	Under 30 years old	30–50 years old	Over 50 years old
99.5%	0.5%	339	626	182

## Number of on-shore personnel in each employee category

Male	Female	Under 30 years old	30–50 years old	Over 50 years old
72%	28%	15	59	40

## Individuals within the organization's governance bodies

Male	Female	Under 30 years old	30–50 years old	Over 50 years old
100%	0%	0	0	6

# GOVERNANCE

Saga Welco is committed to conducting its business lawfully and ethically and expects that all its employees meet the highest standards of legal and ethical conduct. Our governance framework is embodied in our Code of Conduct, Anti-Corruption & Anti-Bribery Policy, and Competition Law Compliance Manual.

Taken together (the Saga Welco Code) they describe the general policies and procedures with which all Saga Welco employees and our business partners must comply, to ensure that their behavior conforms to the highest ethical standards and is in accordance with all applicable laws, rules and regulations.

## ANTI-CORRUPTION AND BUSINESS ETHICS

The effects of corruption undermine economic and social development and undermine sustainability goals. Saga Welco has a zero-tolerance policy towards bribery and corruption in any form. We are committed to upholding all laws relevant to countering bribery and corruption in all jurisdictions where we operate. Relevant laws include among others the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act, both of which are applicable all over the world. Our policy applies to all employees at Saga Welco and all third-party individuals, businesses, government and public bodies or organizations our company comes into contact with in the course of our business activities.

It is Saga Welco's policy to fully comply with competition laws in all jurisdictions where Saga Welco operates, and the Company is governed by our Competition Law Compliance Manual. The competition rules in the US, EU and most other jurisdictions are to a large extent similar. In general, anti-competitive agreements or practices are prohibited if the conduct has a negative effect on competition. All existing employees receive regular, relevant training on how to understand and adhere to our anti-corruption governance policies. No incidents of corruption or requests for bribes occurred in 2019.

The UN SDG target 16.5 is aimed at substantially reducing corruption and bribery in all their forms. Saga Welco is committed to supporting this target through its own

diligent anti-corruption policies and intend to support collective action to reduce corruption and bribery by joining the MACN.



## WHISTLEBLOWING AND PROTECTION

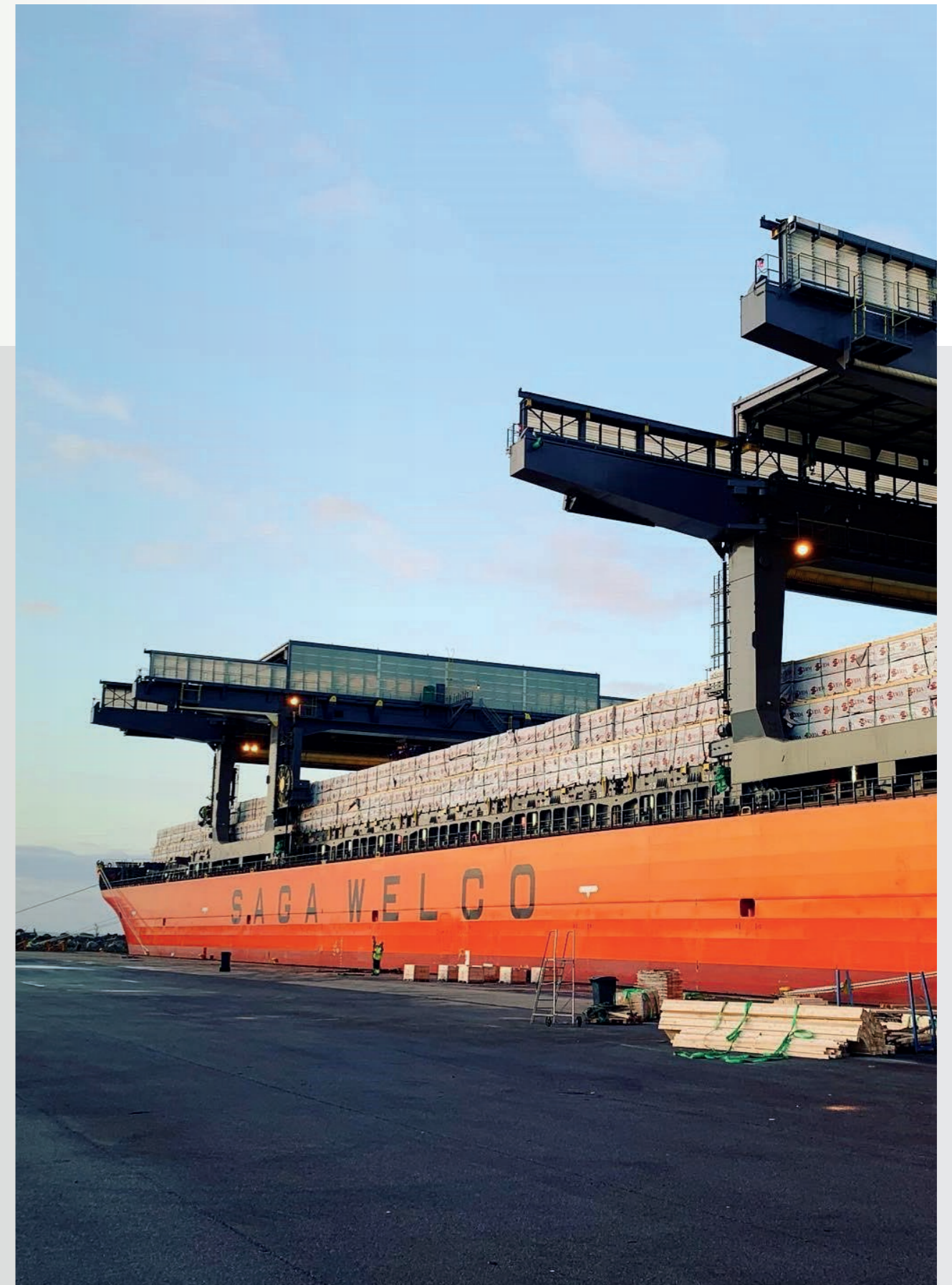
A whistleblowing mechanism allows employees to raise concerns about corruption issues or violations of the Saga Welco Code with their line manager or our Compliance Officer. Under our Code of Conduct employees are expected to report if they observe suspected violations of the Saga Welco Code, or any instances of activity in the workplace that are otherwise dishonest, illegal or unethical.

Saga Welco encourages openness and will support anyone who raises genuine concern in good faith under this policy. We are committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in bribery and corruption, or because of reporting in good faith their suspicion that an actual or potential bribery or other corruption offence has taken place, or may take place in the future.

## CODE OF CONDUCT FOR SUPPLIERS

Our zero-tolerance approach to bribery and corruption is communicated to all suppliers and service providers at the outset of our business relationship with them and as appropriate thereafter.

Our Anti-Corruption & Anti-Bribery Policy requires that due diligence must be performed and documented when executing new agency agreements or new consulting agreements with third parties. Contracts must incorporate an anti-bribery clause.



# DISCLOSURES

Accounting metric ▾	Unit of measure ▾	Data 2019 ▾	SASB code ▾
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## GREENHOUSE GAS EMISSIONS

CO <sub>2</sub> emissions <sup>1</sup>			
Gross global Scope 1 emissions: Operational control approach	Metric tons CO <sub>2</sub> -e	958 124	TR-MT-110a.1
Gross global Scope 2 emissions	Metric tons CO <sub>2</sub> -e	124	Additional GRI 305-2
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Qualitative description	Page 6	TR-MT-110a.2
Reporting on climate related risks and opportunities in line with the recommendations of the Task force on Climate-related	Qualitative description	Not available	Additional

Energy consumed <sup>2</sup>			
Total energy consumed	Gigajoules (GJ)	13 573 473	TR-MT-110a.3
	Percentage of energy from heavy fuel (%)	86%	
	Percentage of energy from renewable / low-carbon sources (%)	0%	

EEDI			
Average Energy Efficiency Design Index (EEDI) for new ships	Grams of CO <sub>2</sub> per ton-nautical mile	5.08	TR-MT-110a.4

EEOI & AER <sup>3,4</sup>			
Fleet average Energy Efficiency Operational Indicator (EEOI): Weighted average	Grams of CO <sub>2</sub> per ton-nautical mile	8.07	Additional
Average Efficiency Ratio (AER): Weighted average	Grams of CO <sub>2</sub> per ton-nautical mile	5.99	Additional

## AIR QUALITY

Other emissions to air <sup>5</sup>			
(1) NO <sub>x</sub> (excluding N <sub>2</sub> O)	Metric tons	28 661	TR-MT-120a.1
(2) SO <sub>x</sub>	Metric tons	3 340	
(3) Particulate matter	Metric tons	669	

Accounting metric ▾	Unit of measure ▾	Data 2019 ▾	SASB code ▾
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## ECOLOGICAL IMPACTS

Marine protected areas <sup>6</sup>			
Shipping duration in marine protected areas or areas of protected conservation status	Number of travel days	246	TR-MT-160a.1

Implemented ballast water			
(1) Exchange	Percentage (%)	19%	TR-MT-160a.2
(2) Treatment	Percentage (%)	81%	

Spills and releases to the environment			
(1) Number	Number	0	TR-MT-160a.3
(2) Aggregate volume	Cubic metres (m <sup>3</sup> )	0	

## BUSINESS ETHICS

Corruption index			
Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Number	4	TR-MT-510a.1

Corruption			
Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Reporting currency	0	TR-MT-510a.2

Facilitation payments			
Incidents where bribes have been requested	Number	0	Additional, SDG 16

Fines and sanctions			
Significant Monetary fines	Number	0	Additional, GRI 419-1
Total monetary value of significant fines	Reporting currency	0	
Non-monetary sanctions for non-compliance with laws and/or regulations	Number	0	

# DISCLAIMER AND ASSUMPTIONS

Accounting metric ▼ | Unit of measure ▼ | Data 2019 ▼ | SASB code ▼

## EMPLOYEE HEALTH & SAFETY

Lost time incident rate <sup>7</sup>			
Lost time incident rate (LTIR)	Rate	1.17	TR-MT-320a.1
Lost time incident frequency (LTIF)	Rate	1.11	Additional, GRI 403-9

## ACCIDENT & SAFETY MANAGEMENT

Marine casualties <sup>8</sup>			
Incidents	Number	2	TR-MT-540a.1
Very serious marine casualties	Percentage (%)	0%	

Conditions of class <sup>9</sup>			
Number of Conditions of Class or Recommendations	Number	12	TR-MT-540a.2

Port State Control <sup>10</sup>			
(1) Deficiencies	Rate	0.87	TR-MT-540a.3
(2) Detentions	Number	1	

## OUR OPERATIONS IN NUMBERS

Number of shipboard personnel	Number	1 147 <sup>A</sup>	TR-MT-000.A
Total distance traveled by vessels	Nautical miles (nm)	3 184 550	TR-MT-000.B
Operating days	Days	19 132	TR-MT-000.C
Deadweight tonnage	Thousand deadweight tons	2 725 089 <sup>A</sup>	TR-MT-000.D
Number of vessels in fleet	Number	54 <sup>A</sup>	TR-MT-000.E
Number of vessel port calls	Number	1 652	TR-MT-000.F
Twenty-foot equivalent unit (TEU) capacity	TEU	2 033	TR-MT-000.G

<sup>A</sup> end of year 2019

Figures provided in this report are based on estimates outlined below: Figures provided as per the end of the financial year (December 31).

- CO<sub>2</sub> emissions:** Calculations are based on IMO emission factors and fuel consumed. The financial control approach has been applied for Scope 1.
- Energy consumption:** Calculations are based on tonnes of oil equivalents (toe), using DEFRA conversion factors to calculate energy consumed in gigajoules (GJ).
- Energy Efficiency Operational Indicator (EEOI):** The EEOI measures the fuel efficiency of a ship in operation and is estimated based on fuel consumed, cargo carried, and distance travelled (nm).
- Average Efficiency Ratio (AER):** carbon intensity metric estimated based on fuel consumed, distance travelled (nm), and deadweight tonnage (DWT).
- Other emissions to air (NO<sub>x</sub>, excluding N<sub>2</sub>O, SO<sub>x</sub> and particulate matter):** Estimated based on distance travelled (nm) and a tool developed by Danish Shipping (full style) for calculating emissions from bulk carrier vessels.
- Marine protected areas:** A marine protected area as defined by the International Union for Conservation of Nature (IUCN): Any area of intertidal or sub-tidal terrain, together with its overlying water and associated flora, fauna, historical and cultural features, which has been reserved by law or other effective means to protect part or all of the enclosed environment, listed in the World Database of Protected Areas (WDPA) and mapped on Protected Planet. Protected Planet is the most up to date and complete source of information on protected areas, updated monthly with submissions from governments, non-governmental organizations, landowners and communities.

It is managed by the United Nations Environment World Conservation Monitoring Centre. However, the reported number does not necessarily include all Marine protected areas internationally established and regulated in International the Marine Organization (IMO) Conventions and areas established nationally by member states. Please note that duration in MPAs is based on PPS data updated every 6th hours.

- Lost time incident rate (LTIR):** The rate is calculated based on (lost time incidents) / (1,000,000 hours worked), and includes incidents resulting in absence from work beyond the date or shift when it occurred.
- Marine casualties:** The definition of a marine casualty is based on the United Nations International Maritime Organization (IMO)'s Code of International Standards and Recommended Practices for a Safety Investigation into a Marine Casualty or Marine Incident Resolution MSC 255(84), paragraph 2.9, chapter 2 of the General provisions.
- Conditions of class:** The data provided represents the number of Conditions of Class or Recommendations Saga Welco vessels have received from a Flag Administration or a Recognized Organization (RO) that has been delegated the authority to issue such findings. The scope of disclosure includes all Conditions of Class regardless of whether they resulted in withdrawal, suspension, or invalidation of a vessel's Class certificate.
- Port state control:** Deficiency rate is calculated using the number of deficiencies it received from regional port state control (PSC) divided by total number of port state control inspections.





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**SAGA**  
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