

A large, detailed photograph of a hawksbill sea turtle swimming in clear blue water above a coral reef. The turtle is facing towards the upper right, with its head slightly turned. Its shell is a mix of yellow and brown with dark spots. The background shows a vibrant blue gradient and the dark, textured surface of a coral reef at the bottom.

# **SUSTAINABILITY REPORT** 2022





# TABLE OF CONTENTS

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<b>1</b>	<b>ABOUT THIS REPORT</b>	4-5
----------	--------------------------	-----

<b>2</b>	<b>LETTER FROM THE CEO</b>	6-7
----------	----------------------------	-----

<b>3</b>	<b>TGM'S KEY HIGHLIGHTS</b>	8-9
----------	-----------------------------	-----

<b>4</b>	<b>OUR COMPANY</b>	10-11
----------	--------------------	-------

• Services	
Global Solutions for Green Maritime Waste Management	12-15
SPRO Specialists	16-17
One-Stop-Shop Services	18-19
Innovative Green Services	20-21
• Principles and Values	22-23
• Sustainability Mission & Vision	24-25
• Our Sustainability Governance	26-27
• Identifying, Communicating and Understanding our Stakeholders	28-29
• Materiality Assessment	30-31

<b>5</b>	<b>OUR PERFORMANCE</b>
----------	------------------------

• Environmental	
Sustainability & Environmental Green Policy	32-33
Commitment	34-41
Supplier Environmental Performance	42-43
Energy Consumption & Emissions	44-45
• Social	
HR Practices	46-49
Diversity, Equality & Inclusion	50-51
Occupational Health and Safety	52-53
• Governance	
Governance Structure	54-55
Anti-corruption	56-57
Anti-competitive Behaviour	58-59
Procurement Practices	60-61
Code of Conduct	62-65

<b>6</b>	<b>MEMBERSHIPS, CERTIFICATIONS, AWARDS</b>	66-67
----------	--	-------

<b>7</b>	<b>GRI CONTENT INDEX</b>	68-72
----------	--------------------------	-------

<b>8</b>	<b>CONTACT US</b>	73
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# 01 / About this Report

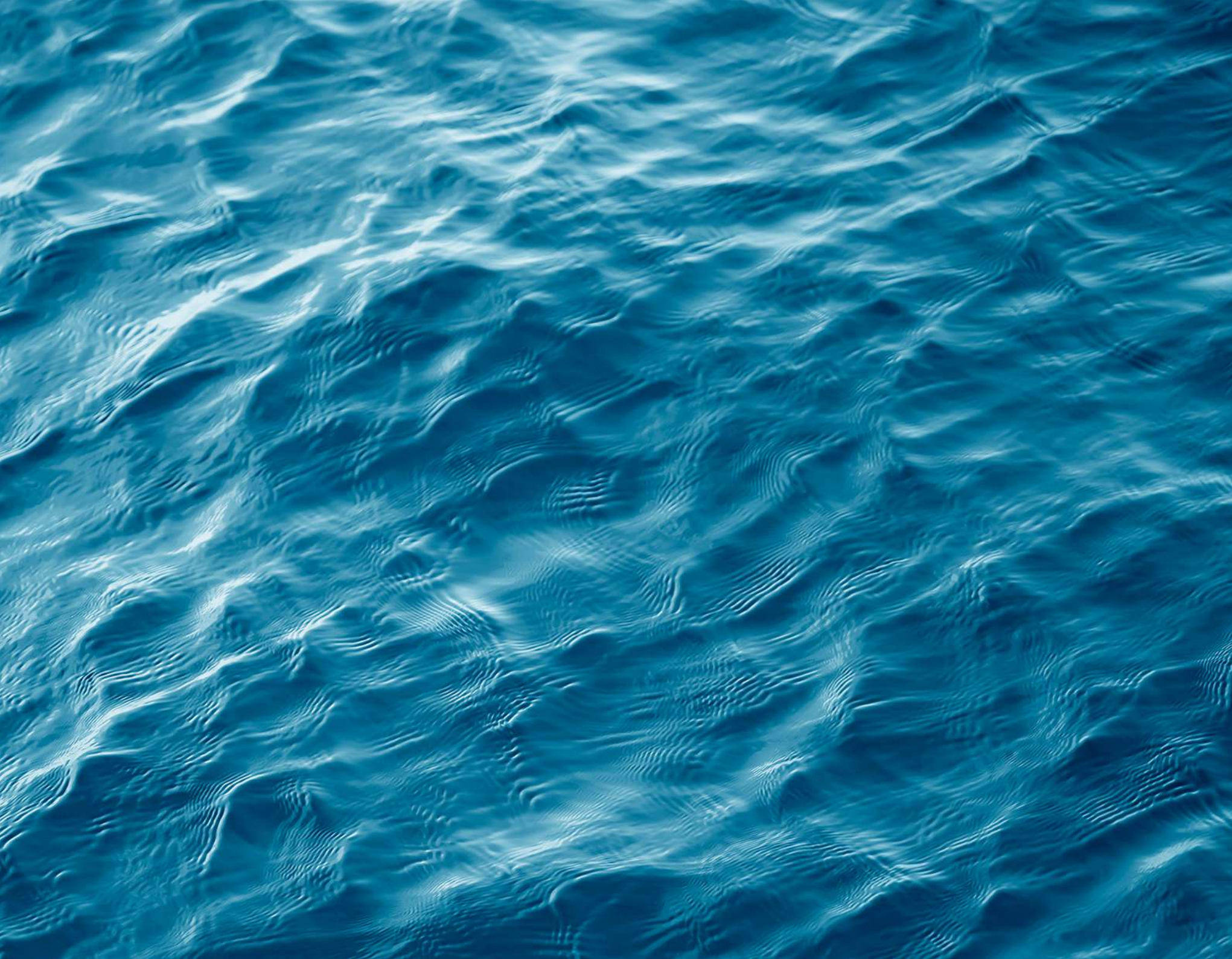
In this, our TGM 2022 annual Sustainability Report, we highlight our efforts to create positive environmental and social impact using the Global Reporting Initiative (GRI) Standards as guidelines. Please refer to the GRI Content Index for a complete list of disclosures mentioned in this report.

## SCOPE AND BOUNDARY

The information presented in this report focuses on the period from 1 January 2022 to 31 December 2022, and includes all of TGM’s operations. The report discloses information, to the extent necessary, that assists in understanding the development, performance, position and impact of TGM’s operations, in relation to environmental, social and governance issues, such as the protection of natural resources, respect for human rights, and the fight against corruption and bribery matters. Sustainability refers to the activities of TGM that aim to make a positive contribution to the economy, society, the environment and its interested parties (stakeholders).

TGM is managing the material issues that arise from the Sustainability Report by applying a precautionary approach, which is implemented through its organisational structure, internal processes and the sustainability action plans on which it focuses.







## 02 / Letter from the CEO

We are incredibly proud to present our efforts during 2022, to create a positive impact on the environment and society. Our work is inherently linked to environmental protection. It is our corporate purpose and the very reason of our existence. Responsible waste management is one of the main ways to prevent the catastrophic effects of the climate crisis, and that is why it has been one of the most important considerations in the shipping industry for many years now.

Even though there have been significant efforts already undertaken to minimise shipping's environmental footprint, there are still many opportunities to further improve waste management processes both on -board and ashore. Nevertheless, we are extremely happy that the industry has embraced these new stricter business practices within their operations and are taking steps to become more sustainable and responsible in the area of waste management. Coordinated action is key to the success of these efforts as the contribution of the public sector is essential in achieving our goals through developing appropriate policies, infrastructure and incentives that will drive the transformation to a truly circular model. Our entire business model depends on these partnerships and our shared vision is what will create shared value, not just for TGM but also for the planet and people.



Despite environmental protection being the focus of our activities, we place high importance on our most precious asset — our people and partners — through governance policies that protect their rights and engage in ethical and inclusive business practices that leave no one behind. Afterall, sustainability is a journey of self-improvement that never ends, providing us with valuable insights along the way.

**Silke Fehr**  
**Managing Director**



03

TGM's Key Highlights



**100%** of suppliers screened using environmental criteria and assessed for environmental impacts



**0** suppliers identified as having actual and / or potential negative environmental impacts



**75%** of employees are female



**0** accidents and work-related injuries or ill health



**0** incidents of corruption.



**100%** of procurement budget spent on local suppliers





# 04 / Our Company

Founded in 2013 in Oldenburg, Germany, Top Glory Marine Service GmbH & Co. KG is the platform provider for ship waste management worldwide.

TGM caters to ship managers and ship owners engaged in global trade, providing sustainable services for various types of seagoing vessels. Our objective is to take into account the entire waste management cycle and involve all relevant stakeholders. We tailor offload strategies for our clients' fleets based on their ship schedules, addressing all waste streams generated on board. This approach ensures efficient and cost-effective disposal methods. Moreover, our platform's strong market presence enables us to negotiate lower fees for sludge and garbage disposal in ports, benefiting our customers.

We operate in two main offices in Hamburg and Tianjin and two representative offices in Dubai and Cristobal. Having established our offices in strategic locations enables us to provide services to our clients within similar time zones and support their fleet globally while adapting to local strategies. TGM operates with a dedicated team of 16 professionals in Germany, hailing from the waste management and shipping sectors. Our experts are strategically located in five offices, which are based in the key trading regions of our valued clients. With a strong commitment to meeting their specific needs and overcoming daily obstacles, our team tirelessly works to ensure the satisfaction of our clients.

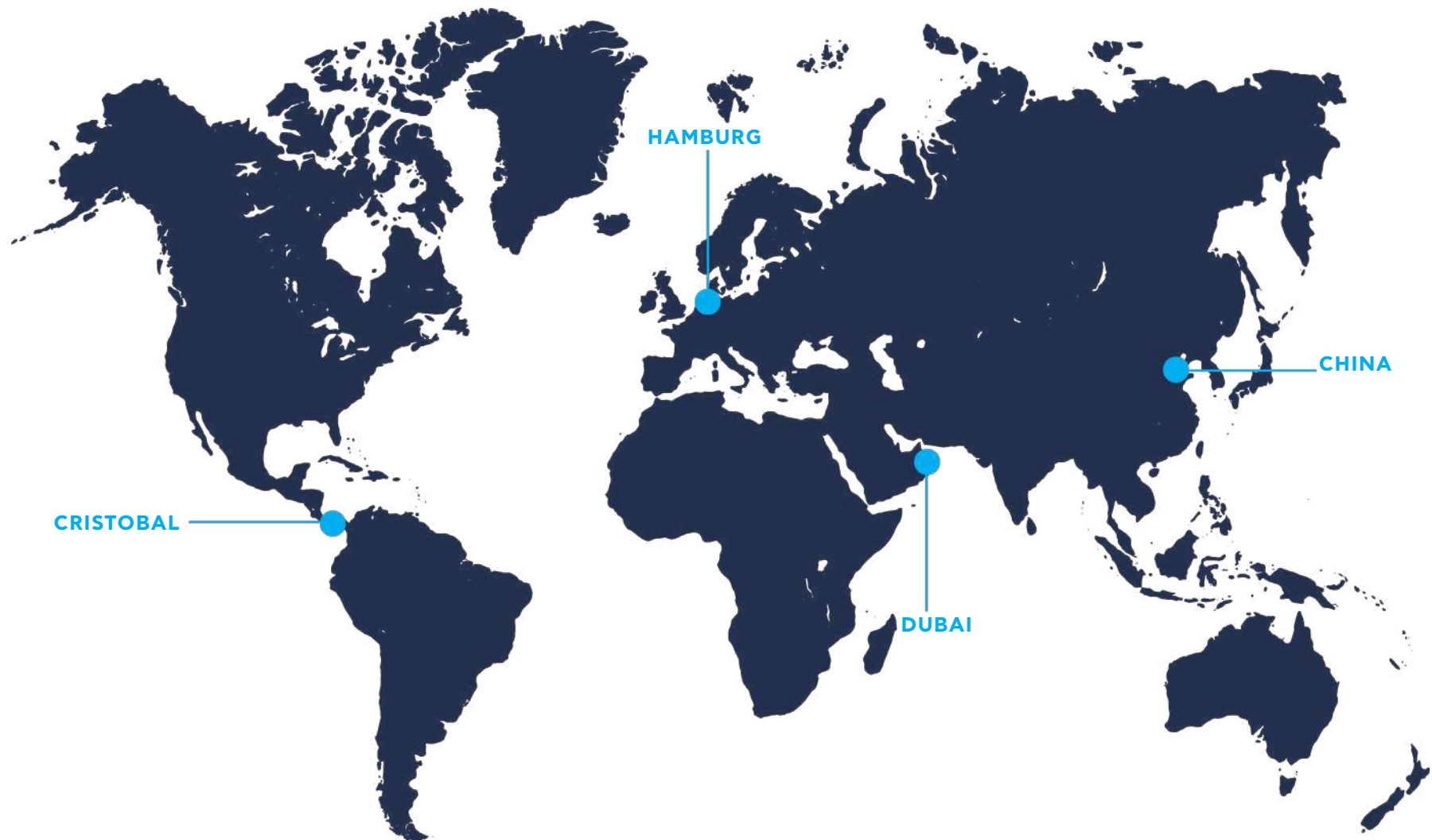
At TGM, we deeply appreciate the significance of our team members, as they are the cornerstone of our organisation's distinction, showcasing unwavering professionalism and motivation. The diverse range of qualities possessed by our personnel serves as the catalyst for the ongoing enhancement of our services.

Our HSEQ department conducts routine audits of the waste management companies involved. Through these audits, we establish a real-time ranking of preferred suppliers based on their successful track record of providing services in benchmarked ports. This ensures that we always provide the best disposal company for our needs.

Our extensive database comprises over 200 disposal companies specialising in MARPOL relevant waste streams and tank cleaning services. These services are available in over 400 ports, offering a wide range of options for efficient and reliable waste management solutions.

As our network of waste disposal companies in global ports continues to expand, we are consistently serving over 400 ships on a regular basis. Our top priority is to uphold the highest standards in waste management, ensuring that our customers receive comprehensive documentation and real-time analysis of offloaded waste streams. By prioritising transparency and efficiency, we strive to provide our customers with a seamless experience while meeting their waste disposal needs.





### MAIN OFFICES

Top Glory Marine Service GmbH & Co. KG (Germany)  
c/o ABC Workspace, Georgsplatz 1, 20099 Hamburg,  
**Germany**  
T: +49 441 36116540 | E: [info@topglorymarine.de](mailto:info@topglorymarine.de)

7 HongTai Building, No. 26 JiedaLu BinHai  
New Area, Tianjin **China**  
T: +86-158-2259-3938 | +86-136-0206-5908  
E: [ops@topglorymarine.com](mailto:ops@topglorymarine.com)

### REPRESENTATIVES

**Dubai | Cristobal (Panama)**

# 04 / Our Company

## Services

### Global Solutions for Green Maritime Waste Management

- **Sludge disposal (MARPOL Annex I):** At TGM, we prioritise affordability, efficiency, and safety when it comes to sludge disposal services for our valued customers. Our unwavering dedication lies in safeguarding the marine ecosystem by completely eradicating oil and other harmful substances that pose a threat to the environment. Additionally, we strive to minimise the risk of unintended discharge of these elements, ensuring a responsible approach to waste management.

- **Garbage disposal (MARPOL Annex V):** We offer a range of garbage disposal services for various types of waste in compliance with MARPOL Annex V. According to MARPOL Annex V, garbage encompasses a wide range of items such as food waste, household waste, operational waste, plastics, cargo residues, incinerator ashes, cooking oil, fishing gear, and animal carcasses. These waste materials are generated during the regular operation of the ship and require continuous or periodic disposal.

- **Special waste (e.g., asbestos containing material):** TGM specialises in the safe disposal of various types of special waste, which includes asbestos-containing materials, expired pyrotechnics, metal scrap, and more. We ensure that these hazardous materials are handled and disposed of in accordance with the highest safety standards and regulatory requirements. Our expertise in handling such waste allows us to provide reliable and responsible solutions for the proper disposal of these specialised materials.

- **Slop disposal (MARPOL Annex I and II) oily and chemical washings:** We offer comprehensive slop disposal services for oily and chemical washings, strictly adhering to the guidelines outlined in MARPOL Annex I and II. Our primary objective is to eliminate any potential pollution caused by oil and other harmful substances. We are deeply committed to minimising the risk of accidental discharge and take proactive measures to ensure the responsible handling and disposal of these elements. By prioritising environmental protection, we strive to contribute to a cleaner and safer ecosystem.







# 04 / Our Company

## Services

### Global Solutions for Green Maritime Waste Management

- **Sewage disposal (MARPOL Annex IV):** TGM offers sewage disposal services in strict compliance with the guidelines set forth in MARPOL Annex IV. Our commitment lies in adhering to Annex IV regulations, which strictly prohibit the discharge of sewage into the sea within a designated distance from the nearest land, unless ships have a duly approved sewage treatment plant in operation. By upholding these standards, we contribute to the preservation of marine environments and ensure the responsible management of sewage waste.

- **Disposal of exhaust gas cleaning residues/scrubber sludge (MARPOL Annex VI):** TGM offers exhaust gas cleaning residue and scrubber sludge disposal services in strict accordance with MARPOL Annex VI. This regulation sets limits on the main air pollutants found in ships' exhaust gas, specifically targeting sulphur oxides (SOx). By complying with these guidelines, we ensure the proper management and disposal of exhaust gas cleaning residues, playing our part in reducing air pollution and safeguarding the environment.

- **Debunkering:** We specialise in offering debunkering solutions to extract non-compliant fuel or off-spec fuel from vessels originally intended for sailing. The classification of this bunker fuel varies depending on the specific circumstances. In certain cases, it may be categorised as waste, while in others it can be classified as a product.





# 04 / Our Company

## Services

### SPRO specialists

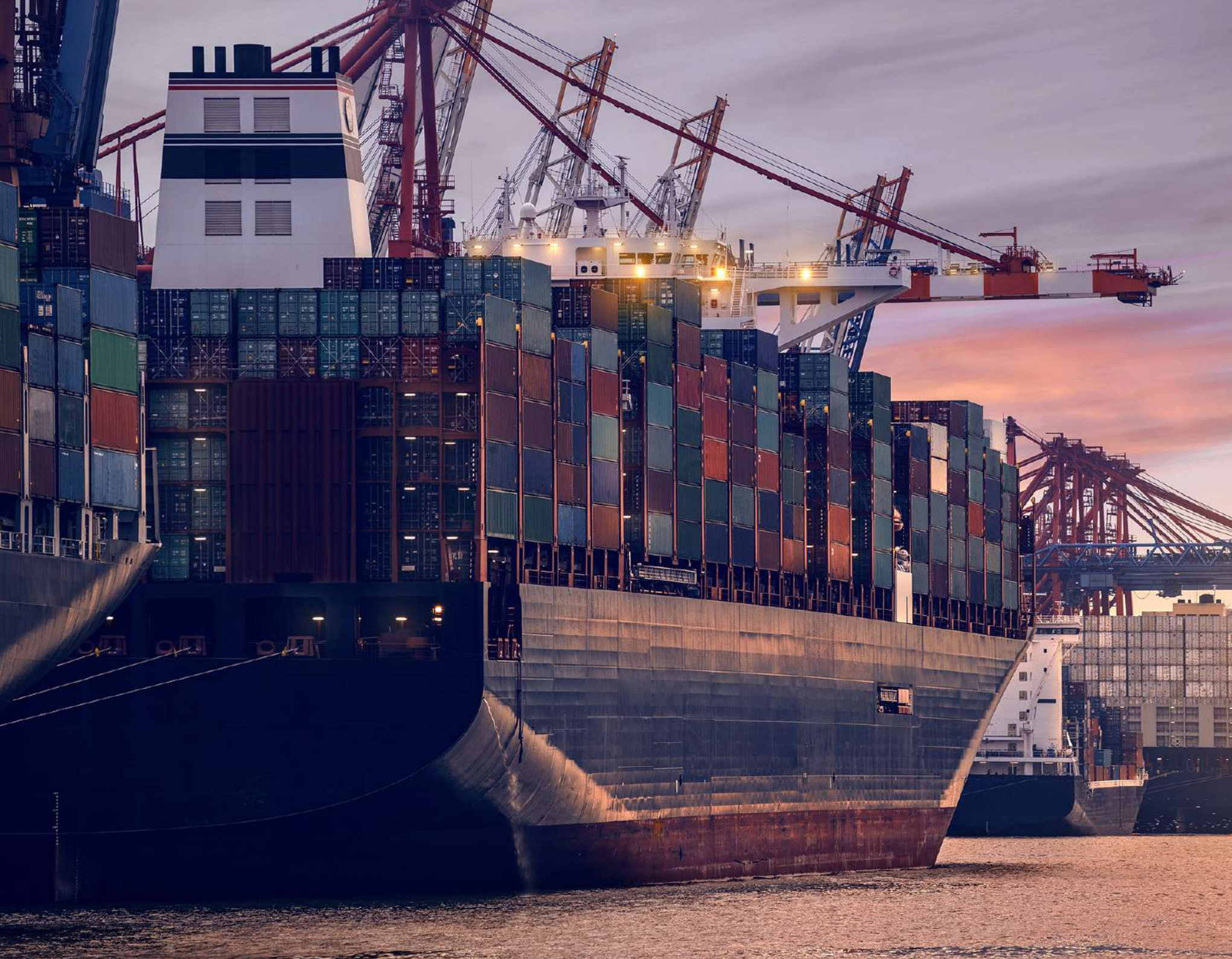
As of 1 March 2020, China's Maritime Safety Agency (MSA) introduced new regulations concerning the Agreement for Ship Pollution Response Regime and the Directory of Hazardous Bulk Liquid Cargo Apt to Cause Pollution. These measures require the deployment of oil booms during cargo operations or the establishment of an agreement with a Ship Pollution Response Organization (SPRO).

This is a revision of a 2015 mandate that applies to owners and operators of the following:

- **Any ship transporting polluting and hazardous cargoes in bulk.**
- **Any ship with a gross tonnage (GT) exceeding 10,000.**

Before a ship enters a seaport in the People's Republic of China (PRC) or engages in activities such as loading, discharge, or ship-to-ship transfers within 20 nm offshore but outside of the port, it is mandatory to enter into a pollution clean-up contract with a SPRO. At TGM, we offer comprehensive SPRO coverage for all Chinese seaports, and our dedicated office in Tianjin, China, ensures round-the-clock support with a single point of contact.







# 04 / Our Company

## Services

### One-Stop-Shop Services

To enhance our services as a comprehensive one-stop-shop, we actively engage with forward-thinking professionals across diverse service sectors. This allows us to broaden our portfolio and cater to the unique requirements of our customers. A key advantage of choosing TGM is our ability to minimise the number of stops our clients need to make. By providing multiple services from a single location, our clients only need to reach out to one company, streamlining their experience and saving valuable time.

- **Tank Cleaning:** Our comprehensive service package encompasses planning, inspection, cleaning, and waste disposal, covering all aspects of the process. We take pride in our network of skilled professionals equipped with state-of-the-art tools and equipment, enabling us to deliver a high-quality and safe service regardless of tank contents, shape, or size. Through strategic planning and effective management, we prioritise minimising disruptions to vessel operations while strictly adhering to the most stringent procedures.

- **Dry Dock Budget Optimisation:** We handle the planning of waste disposal services, which can be arranged before the drydocking process, at a previous port, on anchorage prior to entering the drydock, or while the vessel is at the shipyard. Regardless of the location, we meticulously assess and determine the most cost-efficient option available for our clients.

- **Enviro Fleet Cloud:** Through our Enviro Fleet Cloud, we provide our clients with real-time updates on all offloaded waste streams, both on a per-vessel and fleet-wide basis, for a specified period according to their requirements. This level of transparency ensures that TGM delivers high-quality support to companies holding ISO 9001 and ISO 14001 certifications. Once the disposal process is complete, the vessel's crew receives the MARPOL receipt, which is then submitted to TGM's Documentation department for uploading to the Cloud. Clients have the convenience of extracting documents containing all the relevant documentation, enabling them to make comparisons and establish future measures, such as reducing the usage of single-use plastic bottles on board.



# 04 / Our Company

## Services

### Innovative Green Services

Sustainable MARPOL documentation via TGM-owned EFC-Enviro Fleet Cloud, full transparency and analytical tools with customisable KPI tracking.

- **Sustainable documentation via TGM-owned Enviro Fleet Cloud (EFC) with direct customer access:** The cloud guarantees a complete documentation, supporting ISO 9001:2015 and ISO 14001:2015 certified companies.
- **Full transparency through real time analysis on offloaded waste streams:** Via the TGM-owned Enviro Fleet Cloud, members have direct access and gain full transparency through the real-time analysis on offloaded waste streams by vessel and fleet per a customised period.
- **Cost overview for budget control:** TGM invoices and MARPOL certificates are provided within the Enviro Fleet Cloud to ensure transparency and maximise budget control.

- **Implementation of budget limits:** According to each client's needs, budget limits are implemented and followed in order to avoid overspending.

- **Customisable KPI tracking:** TGM provides trackable KPIs which can be customised to each clients' needs. Clients can set measures, i.e. to reduce plastic waste and easily monitor via the Enviro Fleet Cloud the effectiveness of same.

- **Ideal support for ISO 14001 and ISO 9001 certified companies:** As an ISO 14001:2015 certified company, we emphasise sustainable operations, both in our own offices and by our suppliers in ports. Customers can easily extract KPIs from Enviro Fleet Cloud that can be used for reports related to their ISO 14001 or ESG objectives.





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# 04 / Our Company

## *Principles and Values*



### **Protection of the environment**

All personnel serving for or being employed by our company are encouraged to reduce or eliminate the risk of pollution whenever possible. It is mandatory for the individual as well as for the company to protect the environment, and all employees are advised to adopt a mature, positive attitude in this respect. Environmental procedures have been developed to avoid pollution as much as possible.



### **Customer satisfaction**

It is our primary goal to fulfil the requirements of our shipping, freight and ship management customers to the quality of our work and to delight them with our services. This is reflected by our motto: "Always on the right course to find the right solution."



### **Identification of risks and opportunities**

We have a pro-active approach in order to be prepared for the future.



### **Commitment to compliance obligations**

We will at any time comply with any applicable national and international codes, guidelines, rules and regulations regarding the protection of the environment and other requirements to which the company subscribes.



### **Doing things right straight away**

Our services are focused on proving to our customers our excellent service offering and enhancement of their environmental performance. We react immediately to any malfunction by analysing and overcoming their cause. We strive for continual improvement.



### Competency and professional behaviour

We guarantee the environmental consciousness of our staff and the high quality of our work by continuously training our personnel. We provide required methods, resources and trainings to prove our competency and our sustainable and professional behaviour every day.



### Keeping and gaining customers

To reach our ambitious goals we do our utmost to keep our existing customers and to attract new ones.



### Efficiency

We undertake to define KPIs that measure the ability of our company to comply with the above objectives and reviewing these KPI's serves as a framework for the development of the company.



In order to reach these quality and environmental objectives we ensure that our QM-/EM system, conformity with **DIN EN ISO 9001:2015 and DIN EN ISO 14001:2015**, is understood, put into practice and maintained at all levels of our organisation.



# 04

## Our Company

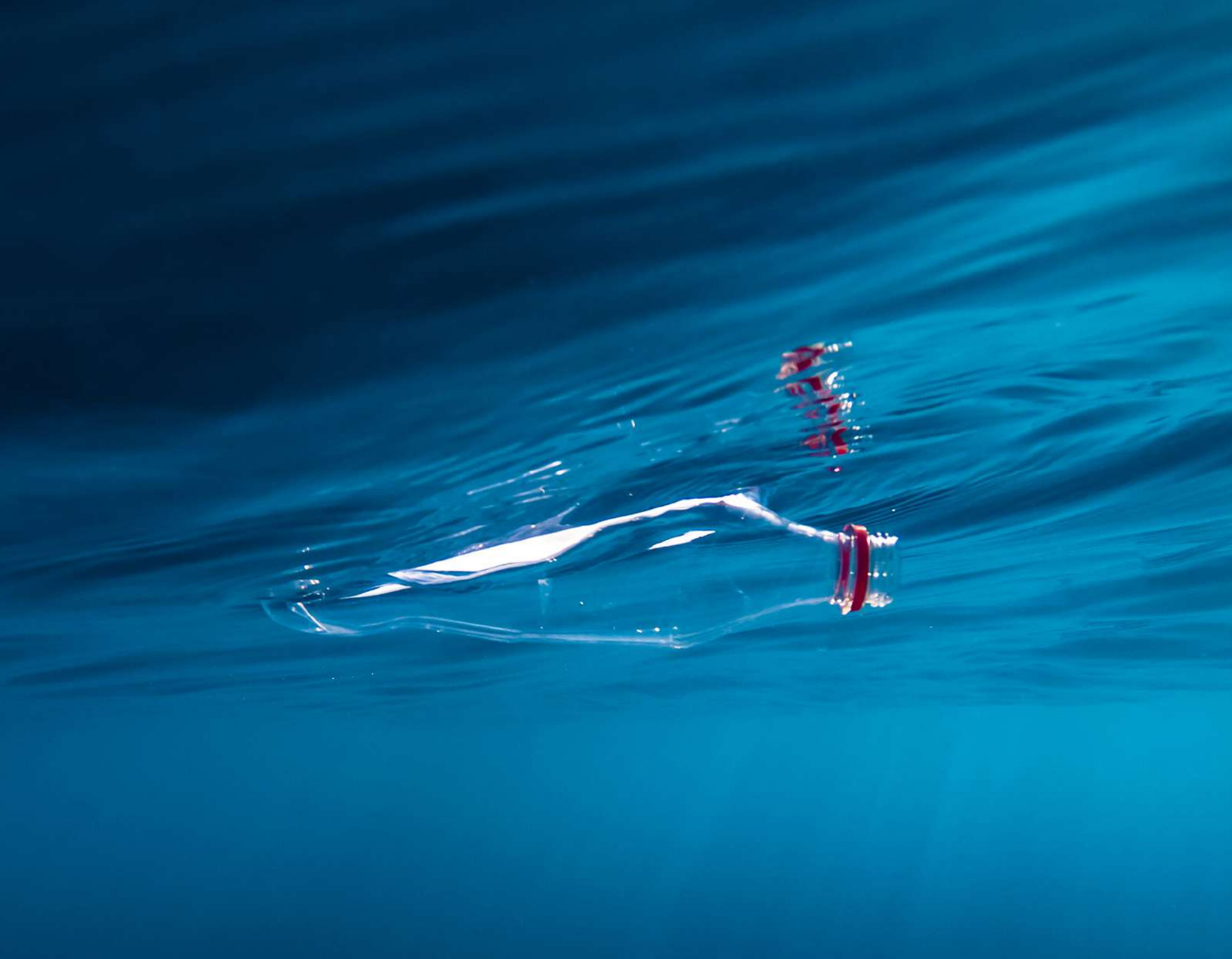
### *Sustainability Vision & Mission*

#### Vision

*Becoming the leading environmentally responsible waste management company of choice in the shipping industry and beyond.*

#### Mission

*TGM's objective is to drive sustainability throughout the waste management process and generate viable efficiencies for its customers and suppliers in a fully transparent, measurable and sustainable manner.*





# 04 / Our Company

## *Our Sustainability Governance*



**Silke Fehr**  
Managing Director



**Cathrin Prikker**  
Co-Managing Director



**Hans-Jürgen Petermann**  
HSEQ Manager /  
General Manager Cargo



04

# Our Company

*Identifying, Communicating and Understanding Our Stakeholders*

In order to identify TGM’s material sustainability topics, stakeholders were split into internal and external groups, these were then prioritized in order of importance to the company and the most critical ones were selected to take part in our stakeholder engagement.

INTERNAL STAKEHOLDERS

- Office Employees
- Shareholders

EXTERNAL STAKEHOLDERS

- Clients (Ship Owners/Ship Managers)
- Suppliers (Disposal Companies)
- Agencies





# 04 / Our Company

## Materiality Assessment

### Materiality Process

TGM has implemented a holistic approach in identifying the material sustainability issues most critical to its business. To achieve this, TGM carried out a materiality assessment in April 2023 amongst key stakeholders following the Global Reporting Initiative's (GRI) Material Topics. TGM's stakeholders are defined as entities or individuals who may significantly be influenced by TGM's activities, or those who may reasonably affect TGM's ability to implement its business strategy and / or achieve its objectives.

The materiality analysis helps TGM to identify its most "material" issues in relation to its commitments and performance. Material issues are the aspects considered important, reflecting the organisation's economic, environmental and social impacts and are influencing the assessments and decisions of TGM's stakeholders.

The materiality analysis was used to understand what topics matter to whom and why. As such, it is vital in acknowledging and embedding sustainable business practices into our operations. This is essential as TGM is to integrate effective risk management processes, especially

during a time of great health and climate crisis. Through consultation with our stakeholders on the materiality of a range of sustainability issues, TGM as a company will be in a better position to assess, rationalise and harmonise Environmental, Social and Governance (ESG) risks and opportunities so that our business will be even more resilient in the future.

Furthermore, the exercise provided valuable insights into what TGM, in our role as a pioneering worldwide platform provider for ship's waste management, can do to positively impact the lives of our internal and external stakeholders. Although employee surveys are quite commonplace, they rarely focus more specifically on sustainability issues. Through this task we were able to gain a holistic 360-degree view of some of our most important stakeholders on sustainability issues that are rising up the business agenda on a global scale.



As part of the materiality assessment, stakeholders were engaged via an online survey where they were asked to rate a list of sustainability issues according to their importance to them using a scale of 1 (Not at all) to 5 (To a great extent). The list of sustainability issues was determined by selecting the applicable material topics from an extensive list of 31 material topics as defined by the GRI standards and adapting their titles to best fit the organisation's characteristics. A total of 11 sustainable development topics were selected according to their relevance to the company's field of work.

**Disclosure:** From the 11 selected sustainable topics, nine have been determined as «Highly Critical» and two as «Less Critical». For the 2022 Sustainability Report, TGM is evaluating its performance in relation to the nine «Highly Critical» sustainable topics and discloses available information.

## MATERIALITY ANALYSIS CONCLUSION

As a result of this materiality analysis, we were able to define the most material sustainability topics to our key stakeholders and, as such, we will be focusing our Sustainability Report and disclosures on those topics. In this report we present and analyse in detail the issues identified by this process.



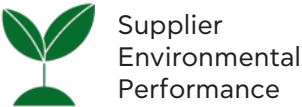
05

Our Performance

Environmental

Sustainability & Environmental  
Green Policy

As an ISO 14001 certified company, we emphasise sustainable operations, both in the ports at our suppliers and in our own offices. It is our concern to consider the complete waste management cycle and to identify and involve the necessary actors. We take care of a high environmental and quality standard of our services as well as our offices. We are communicating our zero spill and anti-pollution policy to our supplier network as Key Performance Target. Beyond our day-to-day business, we strive to develop additional business models that support and expand our existing approach to sustainability.





# 05 / Our Performance

## Environmental

### Commitment

At TGM, we maintain stringent environmental standards for our suppliers, aligning with our own commitment to environmental protection. We ensure that all waste management companies in our network share the same dedication to avoiding adverse environmental impacts and consistently enhancing their environmental performance and management systems. Employee training on various environmental protection matters is a crucial component of our comprehensive programme. To monitor and document the progress of our suppliers, TGM's HSEQ (Health, Safety, Environment, and Quality) department conducts regular audits and tracks improvements in their operations.

To foster innovation and encourage environmental advancements, we go the extra mile by implementing a real-time ranking system for preferred companies operating within ports. These rankings are based on the successful completion of services and serve as a benchmark for evaluating environmental performance. It is our expectation that TGM branch offices situated in prominent shipping hubs and major trading regions uphold the same high standards that we adhere to as a company. This ensures consistency and reinforces our commitment to

environmental excellence throughout our global operations.

By committing to our Quality and Environmental Protection Policy, we are striving to consider the protection of the environment in all our business decisions.

#### **This includes our commitment to the following principles to protect our planet:**

- Reduce the environmental impact of all our services.
- Set and review targets and objectives for the protection of the environment.
- Continuous improvement of our environmental performance and environmental management system.
- Guide our customers and business partners to reduce and minimise waste.
- Train our employees in our environmental principles and policy.
- Expect adherence from our disposal partners to the Top Glory Marine Code of Conduct and Environmental Charter.





# 05 / Our Performance

## *Environmental*

### Commitment

#### WASTE STREAMS MONITORING

All waste streams given ashore to port reception facilities are tracked from the initial declaration on board until delivery into final destination ashore.

We monitor and record each waste stream through our Enviro Fleet Cloud ensuring high transparency to our clients being able to track KPIs, set measures and make comparisons based on documentation provided.

We hold our suppliers to the same high standards to which we are committed in regards to environmental protection. All waste management companies in our network are committed to avoiding negative impacts on the environment and to continuously improving their environmental performance and environmental management systems.

#### PLASTIC OFFSET

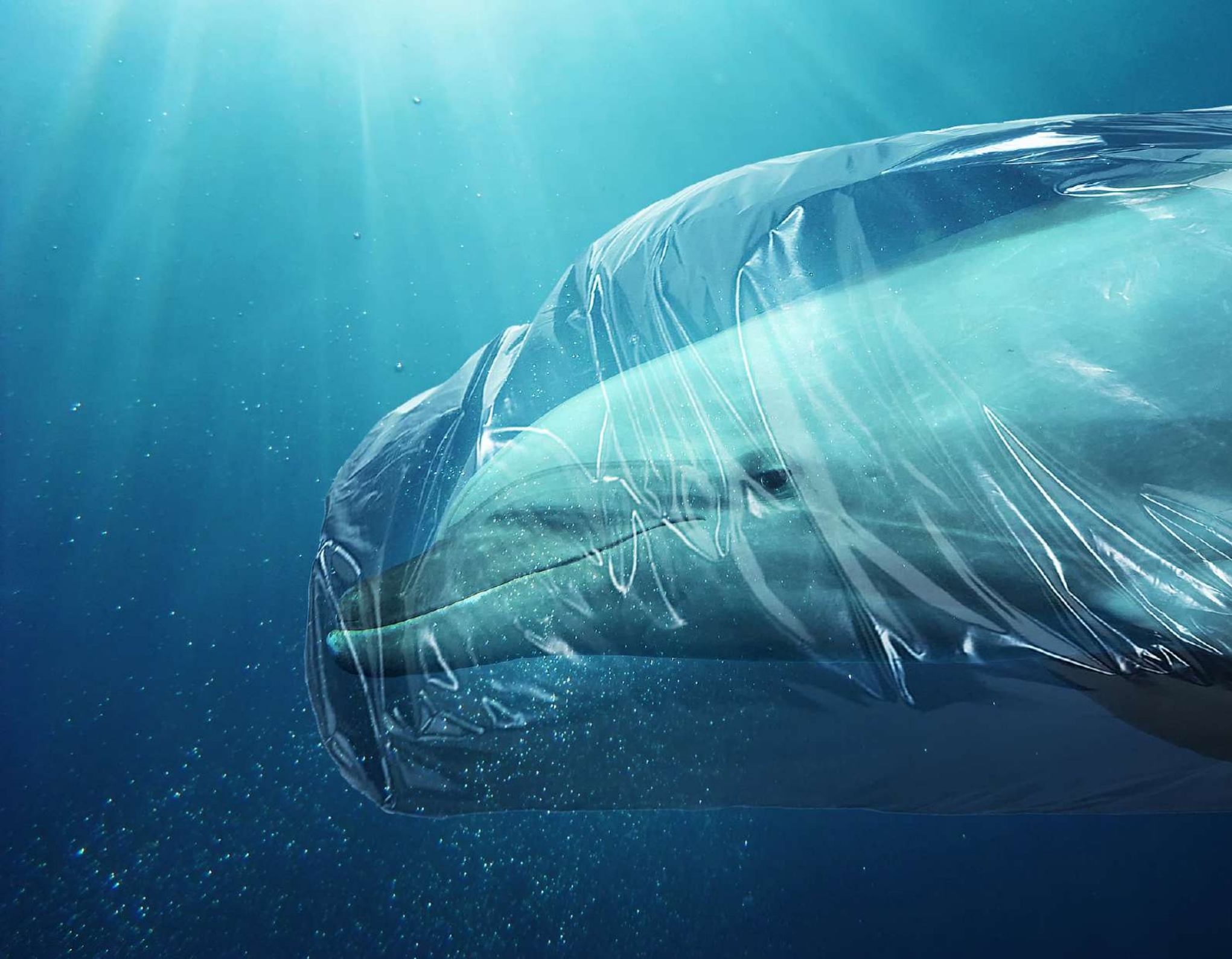
Through our Enviro Fleet Cloud our customers are able to track the generated plastic waste on board of each ship and have exact figures for an offset.

We are committed to reducing the plastic in our oceans and seas and this is one way to put our words into actions while also doing our utmost to create more sustainable services for our customers.

Reducing the production and consumption of plastics is also one of the 17 Sustainable Developmental Goals (SDGs) by the UN, which makes this service crucial.

#### ENVIRONMENTAL PROTECTION PROCESSES

This process has been developed in order to control activities which could represent harm to the environment and is to be followed in our office-site.





05

Our Performance

Environmental

Commitment

RESPONSIBILITY

POSITION	
Management	<ul style="list-style-type: none"><li>• Ensuring that the process is performed as described by all staff.</li></ul>
All Staff	<ul style="list-style-type: none"><li>• Following/complying with these procedures.</li></ul>
HSEQ-Manager	<ul style="list-style-type: none"><li>• Supervising the compliance with these procedures.</li><li>• Disposal of electronic garbage and light bulbs.</li><li>• Enhancing environmental consciousness within the staff.</li><li>• Training of staff on environmental issues.</li></ul>

OFFICE WORK PROCESS

We place great emphasis on the training, education, information and motivation of our employees in order to strengthen their environmental awareness. We provide all the resources necessary to protect the environment.



05

Our Performance

Environmental

Commitment

WATER MANAGEMENT

All staff:

- Are encouraged to use water responsibly and in a resource-conserving manner.
- Inform the HSEQ-Manager in case of a defect or dripping tub.

MOBILITY

Company:

- Provides tickets for public transport for free to the staff (if required).

All staff:

- Use public transport/bike to go to work (if possible).
- Use office bike for short ways.

The following delineates our policies and performance for issues related to the environment in which we analyse:

1. Energy Consumption & Emissions.
2. Supplier Environmental Performance.

POSITION	
All Staff	<ul style="list-style-type: none"><li>• is requested to avoid garbage as far as possible.</li><li>• is requested to prefer to consume drinks provided in returnable bottles.</li></ul>
HSEQ-Manager	<ul style="list-style-type: none"><li>• Supervises and observes the requirements of the garbage laws and regulations applicable to/relevant for TGM Hamburg.</li></ul>
All Staff	<ul style="list-style-type: none"><li>• Separates paper and plastic garbage and</li><li>• Disposes it into the separate marked bins in the office.</li><li>• Disposes food waste in the galley.</li><li>• Arranges with the cleaning company/ housekeeping company of landlord that the garbage is disposed of separately so that it can be recycled.</li><li>• Disposes of used batteries at the nearest stationary retail shop.</li><li>• Disposes of light bulbs at the nearest stationary retail shop.</li><li>• Checks the fulfilment of the above.</li></ul>
HSEQ-Manager	<ul style="list-style-type: none"><li>• Familiarises new staff with the above requirements.</li></ul>







05

Our Performance

Environmental



Supplier Environmental Performance

TGM keeps an updated vendor application form that explicitly asks for the final treatment of the supplier’s waste. In addition, we are implementing a “Green Score” to evaluate our suppliers and rate them on environmental aspects. Our suppliers are audited by us on a regular basis, and if suppliers have not performed to our standards and/or have caused environmental pollution in the process, the case is carefully processed and a non-conformity form is created by our HSEQ department. Further measures are then derived from this, which can lead to the exclusion of the supplier from our network.

Main focus for the TGM suppliers shall be to operate in an environmentally responsible and efficient manner with regards to:

- Minimise adverse impacts on the environment.
- Comply with all applicable environmental laws and regulations.
- Reduce the environmental impact of all services provided.
- Set and review targets and objectives for the protection of the environment.
- Continuously improve their environmental performance and environmental management systems.
- Train their employees in all relevant matters of environmental protection.
- Focus on CO2 reduction, and recycling material back into the production.

Percentage of new suppliers that were screened using environmental criteria.	100
Number of suppliers assessed for environmental impacts.	100
Number of suppliers identified as having significant and/or potential negative environmental impacts.	0







05

Our Performance

Environmental



Energy Consumption  
& Emissions

With our environmental charter, we commit ourselves to sustainable energy consumption and ensure that energy is used economically in the offices. We only use electrical appliances in eco mode where possible and source electricity from 100% green sources where we can. In part (of our offices), we can only influence our electricity supply. Due to our position as tenants, we have no data on energy and fuel consumption, and we have no influence on the choice of heat supplier.

Our environmental charter aims to protect nature as best as possible from all external negative impacts, and we also commit our suppliers to this through our SCOC. In order to minimise CO2 and other emissions resulting from the combustion of fuels, all TGM employees have been provided with a season ticket for public transport by the management. We also cooperate with the company Everwave, which collects plastic waste worldwide. We buy plastic credits from them so that our total annual plastic waste generated by all our offices is reduced to zero.

ENVIRONMENTAL PROTECTION  
PROCESSES - ENERGY MANAGEMENT

- HSEQ-Manager

All Staff
- Ensures the use of energy-efficient bulbs in the office.
  - Ensure that the lighting is switched off as soon as it is bright enough from the sun
  - regularly remove the dust from lamps as this increases the brightness.
  - Ensure that any electronical equipment/ installations (like computers, printer, coffee machine and lighting, etc) are switched off before leaving the office at the end of the working day.
  - Ensure that the heater is reduced to a minimum.
  - Switch off the lighting in the restrooms and the kitchen when leaving the area.
  - Optimise ventilation.







05

Our Performance

Social



In this section, we present our policies and performance for the issues related to our priority area, people and society, and focus on the following material topics:



HR  
Practices



Diversity,  
Equality and  
Inclusion



Occupational  
Health and  
Safety



Supplier  
Social  
Performance

HR Practices

We believe in hiring great people to provide the highest levels of service to our customers. It has always been our practice to conduct ourselves with the highest standards of ethical behaviour when taking care of our clients, interacting with each other and protecting our company’s reputation.

BENEFITS AND COMPENSATION

For all full-time and part-time employees in all locations of our operation, the following benefits that are standard according to German labour law:

- Health Care
- Parental Leave
- Retirement Provision





05

Our Performance

Social

Additionally TGM goes above and beyond the German labour law and offer to all its employees:

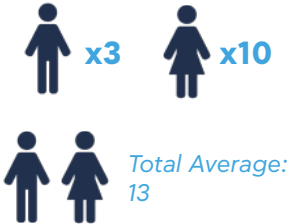
- Membership for “Wellpass” (A membership that enables them to use all participating gyms, pools and spas for a fixed monthly fee party subsidised by TGM)
- Ticket for public transport (that can also be used during the employee’s leisure time)

COMPLAINTS MECHANISM

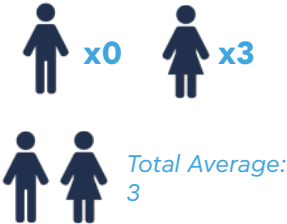
Weekly and monthly team meetings take place where everyone has the opportunity to report any problems and updates regarding any changes, which are then shared with all employees. We keep minutes of all the meetings and employees who are not present are well informed and updated.

A weekly meeting also takes place with key stakeholders in order to keep them informed about the progress within projects and any issues within the operation, and weekly reports are created.

EMPLOYEES FOR 2022

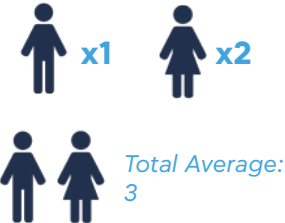


NEW EMPLOYEES FOR 2022

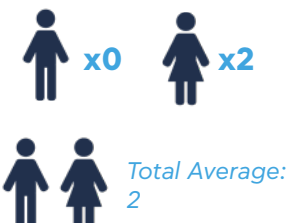


PARENTAL LEAVE

Total number of employees that were entitled to parental leave, by gender



Total number of employees that took parental leave, by gender



TRAINING HOURS

Average training hours per year



PERFORMANCE & DEVELOPMENT

Percentage Of Employees Receiving Regular Performance And Career Development Reviews









05

Our Performance

Social



Diversity, Equality and Inclusion

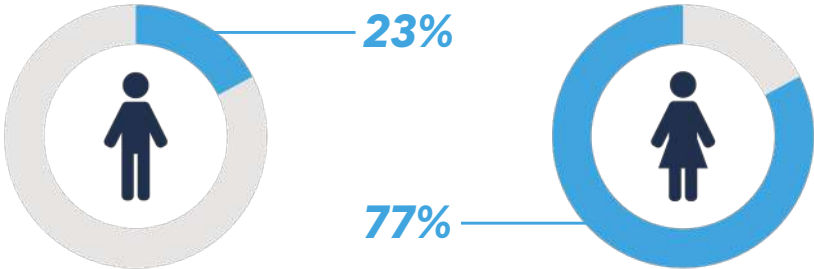
In compliance with German labour law, it is strictly prohibited for any company to engage in discrimination based on gender, age, skin colour, or religion. TGM is strongly committed to equal employment opportunities. Appointments, promotions, training and performance appraisals are based on individual qualifications, experience and merit, and are equally available to all qualified applicants and staff. TGM does not tolerate or condone any form of discriminatory treatment or harassment of any staff member.

GOVERNANCE BODY



AGE GROUP	<30	30-50	>50
	0	1	0

EMPLOYEES



AGE GROUP	<30	30-50	>50
	2	9	2



# 05 / Our Performance

## Social



### Occupational Health and Safety

For TGM, the health and safety of its employees is of the highest priority. The company's stakeholders support this view and have therefore rated the topic as being material. In 2022, TGM continued its efforts to foster and maintain a safety culture with the ultimate goal of having zero workplace accidents but also preventing the spread of COVID-19 and placing a lot of importance on mental wellness through the provision of a work-life balance.

#### RECORDABLE WORK-RELATED INJURY OR ILL HEALTH



Near miss (NM)  
**0**



First Aid Cases (FAC)  
**0**



Major incident (MI)  
**0**



Restricted work case (RWC)  
**0**

#### HEALTH & SAFETY PERFORMANCE

	Number of hours worked	Number of accidents	Fatality (FAT)	Fatality rate	Total recordable work-related injuries (TRWI)	Injury rate (IR)	Lost hours	Lost time injury rate (LTIR) / Number of hours lost / Number of hours worked x 200,000	Lost work day
Number of employees				Number of fatalities / Number of hours worked x 200,000		Number of accidents / Number of hours worked x 200,000		Number of hours lost / Number of hours worked x 200,000	
Total: 13	20,976	0	0	0	0	-	0	-	0





05

Our Performance

Governance

In this section, we present our policies and performance for the following material topics:



Anti-corruption

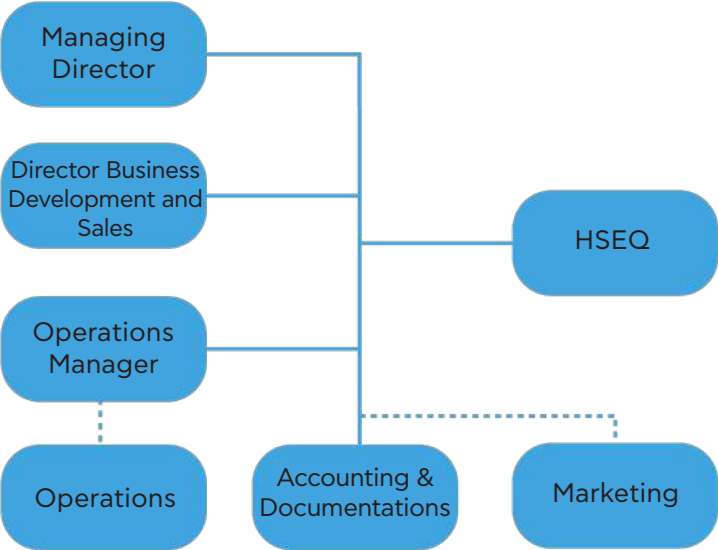


Procurement Practices



Anti-competitive Behaviour

GOVERNANCE STRUCTURE







05

Our Performance

Governance



Anti-corruption

Our commitment is to conduct all of our business affairs in a transparent and ethical manner. We maintain a strict policy of zero tolerance towards bribery and corruption, and we are dedicated to conducting ourselves professionally, fairly, and with integrity in all our business interactions and partnerships, regardless of location.

We adhere to the laws and regulations that pertain to countering bribery and corruption in every jurisdiction where we operate. However, we also acknowledge and comply with the German laws and the laws of the European Union.

Individuals who engage in bribery and corruption can be subject to severe penalties, including up to 20 years of imprisonment. If we are found to be involved in any corrupt activities, we could face significant financial penalties and damage to our company’s reputation. Consequently, we take our legal obligations extremely seriously.

TOTAL NUMBER OF CONFIRMED INCIDENTS OF CORRUPTION



COMMUNICATION ON ANTI-CORRUPTION POLICIES AND PROCEDURES





05

Our Performance

Governance

Anti-competitive Behaviour

AUDITING

TGM prioritises the continuous monitoring and assessment of the health, safety, environment, and quality (HSEQ) practices of the disposal companies we collaborate with. This ensures that we fulfil our customers’ disposal obligations in accordance with local regulations and the International Maritime Organization (IMO) MARPOL Convention.

In order to meet these crucial requirements, we conduct regular audits of the disposal companies. Even during the difficult period of COVID-19, we have implemented an online auditing system to ensure that all our environmental standards are being met. By doing so, we not only reduce our travel needs but also contribute to minimizing our environmental impact on the planet.

Total number of confirmed incidents of anti-competitive behaviour, anti-trust and monopoly practices

0





05

Our Performance

Governance

Procurement Practices

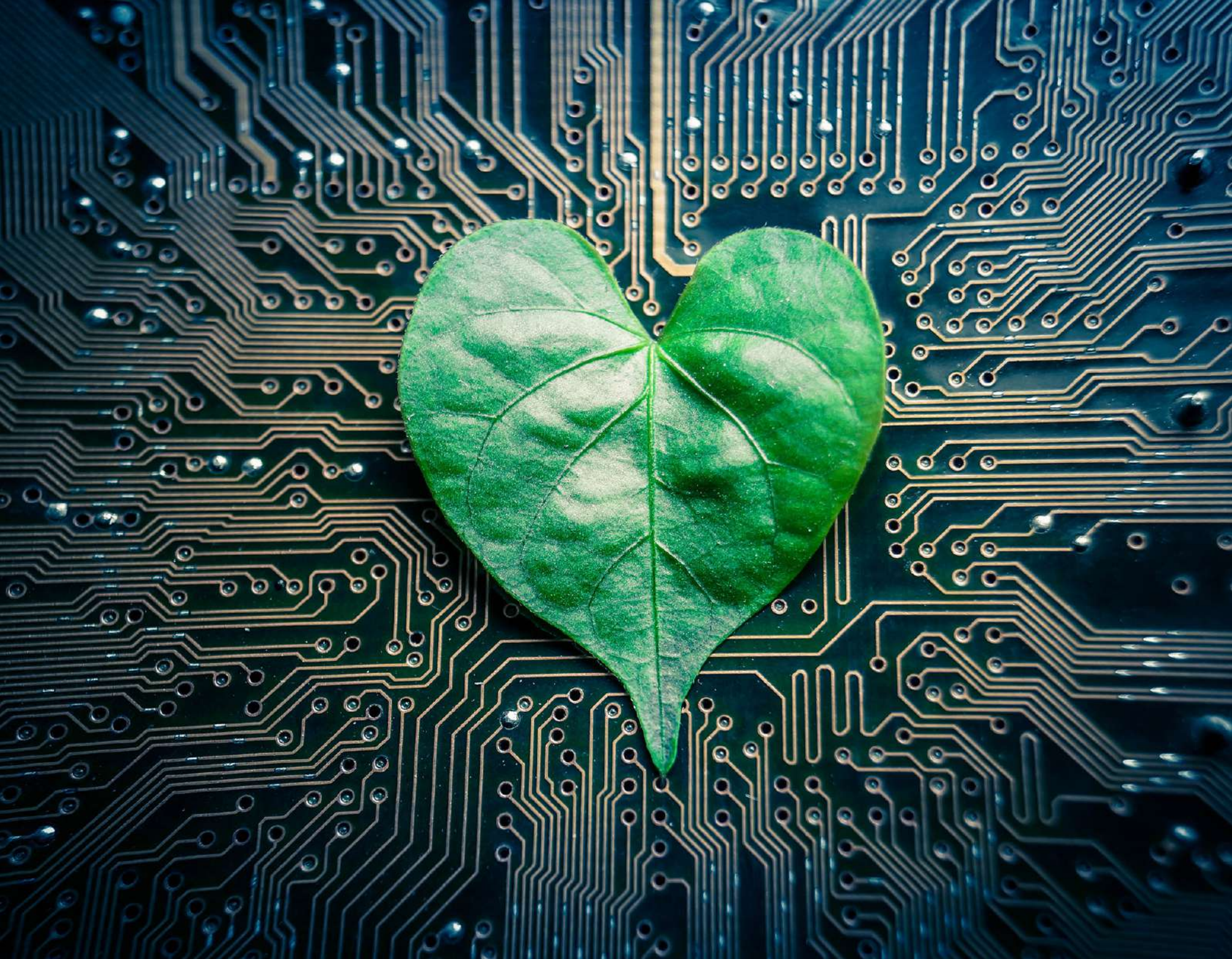
Through our extensive network of suppliers across the globe, we ensure that our Supplier Code of Conduct and Green Policy are strictly followed. This allows us to provide environmentally friendly disposal solutions with high recycling rates, thereby making a significant positive impact on the environment.

In addition, all our suppliers have signed our Human Rights Charter, demonstrating their commitment to promoting good and fair working conditions. As we continue to expand in the future, our philosophy and efforts will extend even further throughout the industry.

100%

Percentage of procurement budget used on local suppliers







# 05 / Our Performance

## Governance

### SUPPLIER CODE OF CONDUCT & GREEN POLICY

The TGM Supplier Code of Conduct and Environmental Charter is the standard of business practice that applies to all local subcontractors of Top Glory Marine (collectively referred to herein as “TGM”). TGM expects its contracted suppliers to share its commitment to achieving the highest ethical and moral standards in its business dealings. By “supplier” TGM means any company, cooperation, firm, or individual that provides products or services to TGM’s members, including their employees, agents and subcontractors.

### GENERAL PRINCIPLES AND STANDARDS OF CONDUCT

Our business success and relationships are built upon a culture of excellence and commitment, which in turn rest on the foundations of integrity, trust and respect for the individual and adherence with the law. The principles of conduct which we expect of our suppliers are further explained below:

In our commitment to environmental sustainability and responsible business practices, TGM adheres to a strict Supplier Code of Conduct and Environmental Charter, as well as a Green Policy. These guiding principles underscore our dedication to reducing our environmental footprint while fostering ethical and responsible business relationships.

Our Supplier Code of Conduct emphasizes the importance of ethical and lawful business conduct for all our local subcontractors. It outlines our expectations for compliance with applicable laws and regulations, including antitrust, anti-corruption, data protection, and international trade control laws.

Furthermore, our Suppliers are required to align with our environmental principles, which include minimizing environmental impact, complying with environmental laws, reducing the environmental footprint of their services, setting environmental targets, and continuously improving environmental performance. This commitment extends beyond transactions with TGM to all aspects of their operations.



# 05 / Our Performance

## Governance

Our Green Policy reflects our corporate philosophy and vision, guiding our strategic direction. It mandates the protection of the environment, encouraging all employees and the company itself to adopt environmentally responsible practices. We aim to reduce pollution risks, protect the environment, and implement environmental procedures to prevent pollution.

Our policy also prioritizes customer satisfaction, striving to meet and exceed the expectations of our shipping, freight, and ship-management customers. We are dedicated to identifying risks and opportunities proactively, complying with all environmental regulations, continuously improving our environmental performance, and investing in staff competency and professional behaviour through ongoing training.

Incorporating these principles into our Supplier relationships and internal operations, we maintain a steadfast commitment to environmentally friendly disposal solutions with high recycling rates. Through these efforts, we make a significant positive impact on the environment by reducing waste, promoting ethical business practices, and ensuring the well-being of local communities.

This commitment to sustainability aligns with our core values and demonstrates our dedication to responsible environmental stewardship, while also fostering strong and ethical partnerships throughout our supply chain.





# 06 / Memberships, Certifications, Awards

## MEMBERSHIPS



## CERTIFICATIONS







# 07 / GRI Content Index

<b>STATEMENT OF USE</b>	Top Glory Marine has reported the information cited in this GRI content index for the period 01/01/2022 - 31/12/2022 with reference to the GRI Standards.
<b>GRI 1 USED</b>	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	"Our Company", p. 10-11
	2-2 Entities included in the organization's sustainability reporting	Top Glory Marine is the sole entity included into this Sustainability report
	2-3 Reporting period, frequency and contact point	"About this Report", p. 4-8, "Contact Us", p. 70
	2-4 Restatements of information	N/A
	2-5 External assurance	N/A
	2-6 Activities, value chain and other business relationships	"Our Company", p. 10-20
	2-7 Employees	"Our Performance, Social", p. 48
	2-8 Workers who are not employees	N/A
	2-9 Governance structure and composition	"Our Company, Our Sustainability Governance", p. 26, "Our Performance / Governance" p. 54
	2-11 Chair of the highest governance body	"Our Company, Our Sustainability Governance", p. 26, "Our Performance / Governance" p. 54
	2-12 Role of the highest governance body in overseeing the management of impacts	"Our Company, Our Sustainability Governance", p. 26, "Our Performance / Governance" p. 54
	2-13 Delegation of responsibility for managing impacts	"Our Company, Our Sustainability Governance", p. 26, "Our Performance / Governance" p. 54
	2-14 Role of the highest governance body in sustainability reporting	"Our Company, Our Sustainability Governance", p. 26, "Our Performance / Governance" p. 54
	2-15 Conflicts of interest	"Our Company / Principles and Values", p. 22-23

GRI STANDARD	DISCLOSURE	LOCATION
	2-16 Communication of critical concerns	"Our Company / Principles and Values", p. 22-23
	2-17 Collective knowledge of the highest governance body	"Our Company, Our Sustainability Governance", p. 26, "Our Performance / Governance" p. 54
	2-22 Statement on sustainable development strategy	"Letter from the CEO", p. 6
	2-23 Policy commitments	"Our Company, Principles and Values", p. 22, "Our Performance, Environmental", p. 32, 34, "Our Performance, Governance", p. 56, 60, 62, 64
	2-24 Embedding policy commitments	"Our Performance, Environmental", p. 32, 34, "Our Performance, Governance", p. 56, 60, 62, 64
	2-25 Processes to remediate negative impacts	TGM is trying through all its processes to remediate negative environmental and social impacts
	2-26 Mechanisms for seeking advice and raising concerns	"Our Performance, Social", p. 48
	2-27 Compliance with laws and regulations	"Our Company, Principles and Values", p. 22, "Our Performance, Social", p. 50, "Our Performance, Governance", p. 62
	2-28 Membership associations	"Memberships, Certifications, Awards", p. 66
	2-29 Approach to stakeholder engagement	"Our Company, Identifying, Communicating, and Understanding Our Stakeholders", p. 28, "Our Company, Materiality Assessment", p. 30
	2-30 Collective bargaining agreements	N/A
<b>GRI 3: Material Topics 2021</b>	3-1 Process to determine material topics	"Our Company, Materiality Assessment", p. 30-31
	3-2 List of material topics	"Our Company, Materiality Assessment", p. 30-31
	3-3 Management of material topics	"Our Performance / Environment" p. 32-40, "Our Performance / Social" p. 46

# 07 / GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	"Our Performance / Governance" p. 60-64
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	"Our Performance / Governance" p. 56
	205-2 Communication and training about anti-corruption policies and procedures	"Our Performance / Governance" p. 56
	205-3 Confirmed incidents of corruption and actions taken	"Our Performance / Governance" p. 56
<b>GRI 206: Anti-competitive Behavior 2016</b>	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	"Our Performance / Governance" p. 58
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	"Our Performance / Energy Consumption & Emissions" p. 44
	302-2 Energy consumption outside of the organization	"Our Performance / Energy Consumption & Emissions" p. 44
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	"Our Performance / Energy Consumption & Emissions" p. 44
	305-2 Energy indirect (Scope 2) GHG emissions	"Our Performance / Energy Consumption & Emissions" p. 44
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	"Our Performance / Energy Consumption & Emissions" p. 42
	308-2 Negative environmental impacts in the supply chain and actions taken	"Our Performance / Energy Consumption & Emissions" p. 42
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	"Our Performance / Social" p. 46-48
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	"Our Performance / Social" p. 46-48
	401-3 Parental leave	"Our Performance / Social" p. 46-48



GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 402: Labor/Management Relations 2016</b>	402-1 Minimum notice periods regarding operational changes	"Our Performance / Social" p. 46-48
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	"Our Performance / Social" p. 52
	403-2 Hazard identification, risk assessment, and incident investigation	"Our Performance / Social" p. 52
	403-3 Occupational health services	"Our Performance / Social" p. 52
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	"Our Performance / Social" p. 52
	403-9 Work-related injuries	"Our Performance / Social" p. 52
	403-10 Work-related ill health	"Our Performance / Social" p. 52
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	Male:10h/year, Female:10h/year
	404-2 Programs for upgrading employee skills and transition assistance programs	"Our Performance / Governance" p. 64
	404-3 Percentage of employees receiving regular performance and career development reviews	"Our Performance, Social", p. 48
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	"Our Performance / Social" p. 50
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	"Our Performance / Social" p. 50
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	"Our Performance / Governance" p. 62
	414-2 Negative social impacts in the supply chain and actions taken	"Our Performance / Governance" p. 62

# 08 / Contact Us

In closing, we hope that this report will become a strategic tool for self-improvement by promoting closer cooperation and knowledge sharing with all affected members both inside and outside the organisation.

## REGISTERED ADDRESS

- Top Glory Marine Service GmbH & Co. KG (Germany)  
c/o ABC Workspace, Georgsplatz 1, 20099 Hamburg, Germany  
+49(0)40-609232-02
- 7 HongTai Building, No. 26 JiedaLu BinHai  
New Area, Tianjin China  
+86-158-2259-3938  
+86-136-0206-5908

## FEEDBACK

We value your feedback in order to develop and advance our approach to sustainability. We appreciate your views, which may be sent to [info@topglorymarine.de](mailto:info@topglorymarine.de)

## WEBSITE

[topglorymarine.de](http://topglorymarine.de)





This report has been prepared  
in collaboration with  
**Grow Sustainability Consulting**