

Neutral Fuels

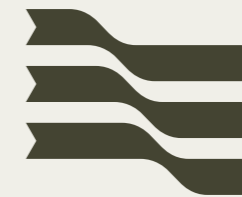
 MONJASA

Monjasa Holding A/S

Responsibility

2022





Welcome to the Monjasa Group
Responsibility Report 2022



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Group Responsibility Director

Fit for purpose

Pushing forward on our Responsibility agenda is a rewarding and demanding task, and to make a real impact, we need our corporate purpose to keep guiding our organisation forward.

Monjasa means personal business – this way of approaching life and business is anchored in our corporate purpose and has been a key enabler in the fast-paced development of the Monjasa Group.

However, the more layers we uncover across Monjasa's three pillars of Responsibility, the more we are reminded of all the new things we still need to learn. Our Responsibility commitment is here to stay and further evolve together with our core business. We therefore seek to further express and articulate Responsibility in the way we run our business and work with our colleagues and partners.

One way of doing this is by looking at our Corporate Purpose and the way it embraces the broader industry challenges. How can we apply our purpose to navigate the increasing complexities arising?

Corporate Purpose

Monjasa's role in the oil and shipping industries remains to inspire our business partners and become first choice by challenging the status quo with our original solutions.

By living our values; Respect, Ambition, Curiosity, and Smile & Joy, we are building strong personal relations and engaging in networks in every port.

Thereby, we are unlocking niche market access and advancing global trade for the benefit of both customers and communities.

Engaging in sustainable networks

Firstly, we must ensure that we bring diverse perspectives and an inclusive organisation to help Monjasa connect the dots, and secondly, that our commitment to "challeng-

ing the status quo with our original solutions" encompasses an emphasis on the global environmental concerns, the emerging future fuel mix and the logistics required to decarbonise the shipping industry.

Moreover, we need to continuously let our values guide us towards "building strong personal relations and engaging in networks in every port." Looking ahead, this task will include many new and sustainable networks enabling Monjasa to keep pushing forward and maintain an industry-leading position.

And finally, that "advancing global trade" is in fact benefiting the communities we operate in. This must be fulfilled through strong governance and by actively cutting total emissions to combat climate change and its impacts.

Another step forward

Together, the above are all examples of the journey ahead of us all in Monjasa – and by adapting to the world around us we will continue building an organisation that is highly skilled, collaborative and that aligns with our Corporate Purpose.

And this Responsibility Report 2022 is another step forward in explaining our efforts to the Monjasa organisation and to our partners in every port.

Monjasa must be fit for purpose.

Enjoy your read!

Jesper Nielsen



Group Responsibility Director
Jesper Nielsen

Taking actions on material issues

Together with our stakeholders, Monjasa drives a wide range of Responsibility topics and this is how we prioritise our actions.

By looking to international principles and frameworks in corporate social responsibility, expectations and actions have been systematised and prioritised in the context of their relevance to the Monjasa Group and its stakeholders.

International frameworks as inspiration

Inspiration has been found from e.g. ISO Management Systems, UN Sustainable Development Goals and the work we do with the Maritime Anti-Corruption Network (MACN).

By using these different principles and frameworks as a starting point for discussion, it has been possible to identify issues that are important to manage in a responsible manner.

Prioritising Monjasa's efforts

The list of issues can, however, seem daunting as there are innumerable issues to focus on when running a global business in oil and shipping. Therefore, it is important to consider what is most relevant for Monjasa and what influences our stakeholders' perceptions and consequent decisions.

This collective understanding was initially achieved by performing a materiality assessment in collaboration with

Deloitte, who used the Global Reporting Initiative (GRI) standards approach, interviews with relevant stakeholders and their insights into the industry and the business.

Upon drawing up a longlist of issues, Deloitte facilitated a process where we developed, tested and validated the draft materiality assessment based on input from Monjasa Group's Board of Directors, commercial and financial partners and internal workshops.

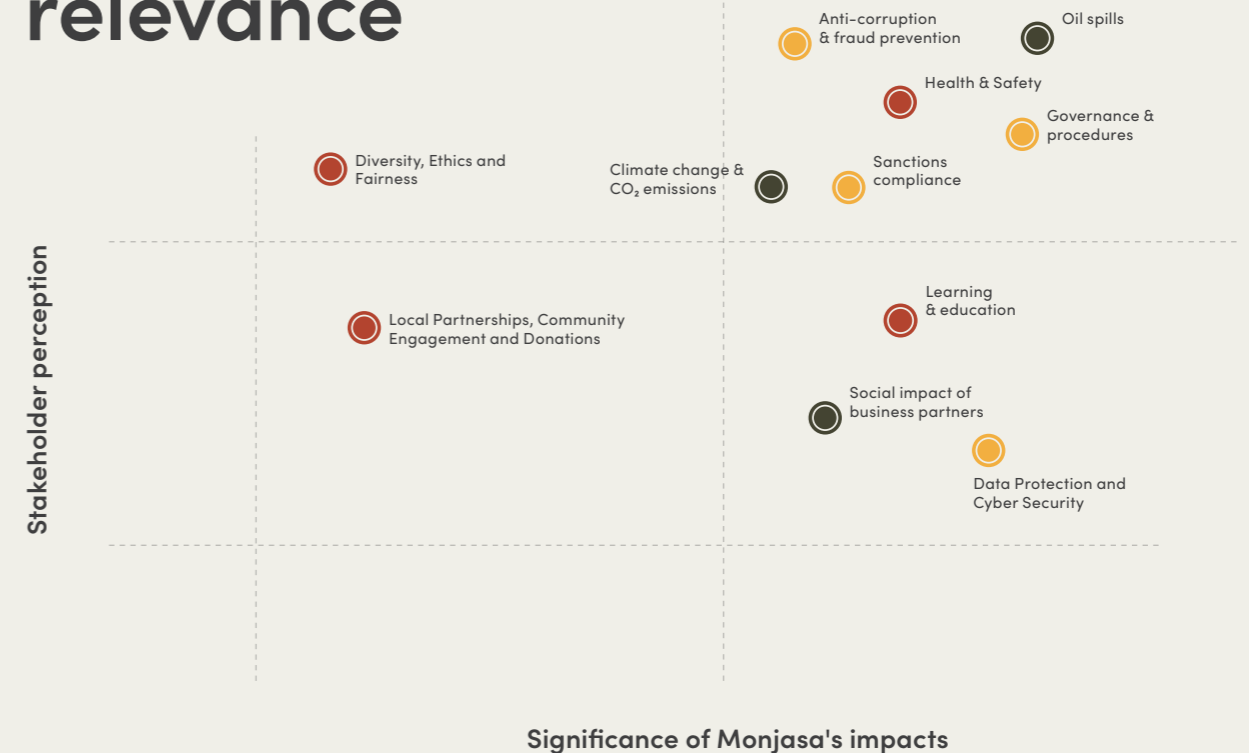
With this input and ongoing analysis, we prioritise the materiality matrix as seen on the right.

Transparency in how we operate

A materiality matrix is current by nature, and while it helps prioritise actions, it also helps deselect issues to focus on, issues that may also be important to the agenda of responsibility. However, by drawing up a roadmap of responsibility, it is possible to align on concrete ambitions and next steps and mobilise Group-wide efforts behind our Responsibility agenda.

We believe that this approach on Responsibility reflects the broader transparency efforts of the Monjasa Group.

Material relevance



Partners and frameworks



Developments in the year

Monjasa means personal business and the past year's Responsibility developments are to a high extent a result of this people-focused approach.

As a global company, we must take active responsibility of the society and environment we operate in. We do this by presenting our yearly ambitions and reporting on our progress across our three pillars of Responsibility.

New green fuels partnerships

Under our pillar of Minimising our environmental impact, one of our main ambitions is to actively engage in the green transformation of the maritime sector, by being an enabler in the logistics of environmentally friendly fuels. One of our main activities in 2022, therefore revolved around establishing sustainable biofuel and green ammonia partnerships across key markets, including partnering with ISCC-certified suppliers to ensure complete value chain traceability.

Establishing climate targets

In an effort to reduce our indirect and direct carbon emissions within our own operations and the wider value chain, we have established climate targets for 2050 across Monjasa's three scopes of carbon emissions. We believe this to be an important step and one that is necessary on our decarbonisation journey.

Matching ever-changing sanctions compliance

Claiming a leading industry position on corporate governance requires year-on-year improvements and the ambition to go beyond our stakeholders' expectations.

As an example, our Compliance department engaged in three workshops with Deloitte to ensure that our risk management approach fits the ever-changing global trade risk environment.

In addition, we have been constantly monitoring and implementing adequate measures matching the sanctions compliance landscape 1:1. It is indeed during moments like these that we see the full value of having a flexible operational setup and experienced compliance specialists.

Shaping unique leadership journeys

Monjasa means personal business. Our corporate purpose keeps guiding our organisation and we continuously find new ways of promoting people and relations.

One new element on this journey has been to launch the Connected Leadership programme together with FANT, a journey aiming to create leadership scenarios where participants can mirror their current leadership approach, purpose and impact, and rethink this to identify who they want to be as human beings and leaders in Monjasa. In closing, another year of pressing challenges and important progress across all three pillars of Responsibility.

In the future, this journey continues in even closer collaboration with our partners to meet our joint ambitions.

Three pillars of Responsibility

Minimising our
environmental
impact

Leading
industry
governance

Promoting
people and
relations

The Monjasa Holding A/S Responsibility Report 2022 represents Monjasa's compliance with the Danish Financial Statements Act, 99 (a), (b) and (d) as part of the Annual Report 2022 Management Review. The report is available on <https://monjasa.com/press-room/>

Minimising our environmental impact

Our way towards net-zero emissions



Monjasa Reformer
Our oil and chemical tanker,
Monjasa Reformer, (13,700-dwt)
berthing in Portland Port.

Group carbon accounting

Credible carbon accounting provides us with a clear overview of our emissions and is the foundation for improving our environmental impact and setting targets for decarbonising our vessels and offices.

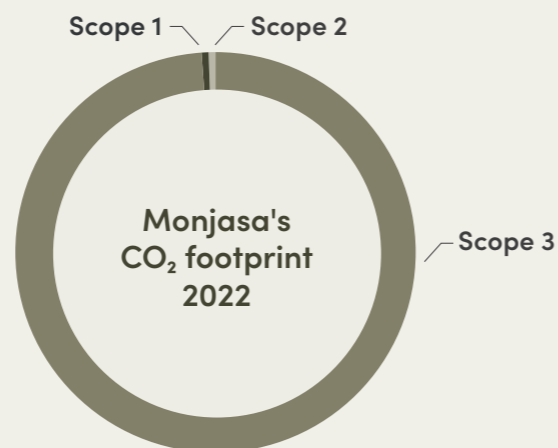
To be able to improve on Monjasa's environmental impact, we have to understand the role we play in the ecosystems, in which we take part in. We, therefore, want to understand what our current impact is and where we should prioritise to reduce or expand our impact as a global organisation in the oil and shipping industries.

Our Group carbon accounting is prepared in adherence to the GHG Protocol categorising direct and indirect emissions into three broad scopes. The GHG protocol is the world's most widely used accounting standard for companies and thereby provides us with a global standardised framework to measure, manage and report on our CO₂eq* emissions.

Managing our direct impact

Total GHG emissions for 2022 accumulated to 24.5m tonnes CO₂eq, of which direct scope 1 emissions were 64,881 tonnes and scope 2 emissions for facility heating, cooling and electricity were 325 tonnes. Monjasa scope 1 and 2 emissions thereby total 0.3% of our combined GHG footprint, while the remaining 99.7% link to scope 3, predominantly made up of product life cycle emissions from supplier production and customer combustion emissions.

Monjasa is accelerating processes to deliver improvements on our own climate impact. This is done by working with vessel- and office-related energy consumption baselines and documenting progress as part of our ISO 50001 certification and overarching responsibility framework delivering CO₂eq reductions in line with globally accepted climate goals.



Scope 1

Direct emissions from operations owned or controlled by Monjasa such as fuel consumed from our owned vessels and cars.

64,881 Direct emissions (tonnes CO₂ eq)

Scope 2

Indirect emissions from the generation of purchased energy consumed by Monjasa. As an example, this is heating and cooling systems and the electricity we purchase to use in our offices.

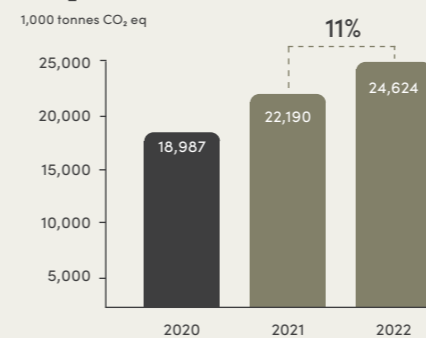
325 Indirect emissions (tonnes CO₂ eq)

Scope 3

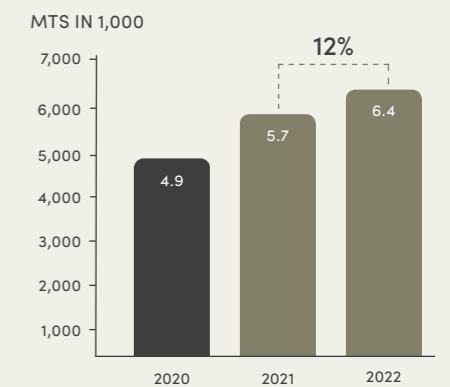
Indirect emissions that occur in Monjasa's value chain. These include emissions from subcontractors and chartered vessels, however, this scope is predominantly made up of product life cycle emissions from supplier production and customer combustion emissions.

24,558,964 Indirect emissions (tonnes CO₂ eq)

CO₂ emissions



Volume development



CO₂ eq*
A carbon dioxide equivalent or CO₂ equivalent, abbreviated as CO₂-eq is a metric measure used to compare the emissions from various greenhouse gases on the basis of their global warming potential (GWP), by converting amounts of other gases to the equivalent amount of carbon dioxide with the same global warming potential.

Converting used cooking oil into biofuels

Monjasa is enabling biofuels logistics in the UAE in close collaboration with biofuel producer, Neutral Fuels.

Just a 20-minute drive outside of Dubai you find Neutral Fuels' green renewable fuels production facility. The company collects cooking oil waste from e.g. McDonald's restaurants and transforms it into a commercially viable drop-in replacement for fossil fuel used in diesel engines.

At a first glance, the production facility looks similar to a downsized conventional industrial process plant with pipes and storage tanks. But as the trucks loaded with cooking oil waste start pulling up to discharge and reload you sense that this place is all but conventional and inspires new sustainable partnerships.

Connected across the supply chain

"By engaging in this new partnership with Neutral Fuels, we are present at the production site and throughout the supply chain to understand the full spectrum of logistics needed to make this project a success.

With our combined synergies across fuel sourcing, production and logistics, we are building a scalable biofuel option for the maritime industry. Biofuels are increasingly becoming part of the future fuel mix and we are not only receiving interest from shipping companies, but also the Dubai Maritime City Authority who values this joint green shipping initiative in the UAE," says Moustapha El Maghlouk, Commercial Director, Middle East & Africa.

Monjasa tankers enabling biofuels logistics

In March 2022, our 9,600-dwt tanker, Monjasa Server, became our first vessel to successfully blend and supply B20 biofuel to a customer vessel off Dubai.

B20 biofuel consists of 20% biodiesel made exclusively from cooking oil waste and 80% Very Low Sulphur Fuel Oil (VLSFO). As such, B20 presents a good balance of cost, emissions and equipment compatibility to immediately reduce CO₂ emissions and support the decarbonisation of shipping.

This is just the beginning and we will continue building relations and forming new partnerships minding the short, medium and long-term alternative fuels demand.

- **Short-term**
Traditional fuels, biofuels and LNG
- **Medium-term**
Traditional fuels, biofuels and green methanol
- **Long-term**
Biofuels, green methanol and green ammonia



From right: Our Commercial Director, Middle East & Africa, Moustapha El Maghlouk with CEO and Founder of Neutral Fuels, Karl Feilder.



Bird's-eye view of where HØST PtX Esbjerg, will construct one of Europe's largest PtX-based ammonia plants.

Green ammonia partnership

Together with one of Europe's largest green ammonia facilities, we are accelerating the green shipping transition.

Monjasa has partnered with Danish power-to-ammonia project, HØST PtX Esbjerg, managed by Copenhagen Infrastructure Partners (CIP) and signed a Commercial Collaboration Agreement (CCA) on logistics services and offtake of green ammonia for the maritime sector.

Promoting green fuels availability in Northwest Europe

A volume of the planned production, which is expected to be available in 2028-2030, will be reserved for Monjasa. With this offtake agreement, Monjasa will be the first bunkering company to offer green ammonia to vessel owners in the North Sea.

Also, operating logistics solutions will allow Monjasa to learn about green ammonia handling and be in a first-mover position as the market for green fuels expands in the future. With this agreement in place, Monjasa is already able to discuss green ammonia offtake agreements with our customers.

Sustainable biofuels and feedstock

In 2022, Monjasa became an ISCC-certified biofuels supplier and today we are building scalable biofuels options for the maritime industry worldwide.



International Sustainability and Carbon Certification (ISCC) is a globally recognised sustainability certification system covering the entire supply chain of biobased feedstocks and renewables. It is designed to ensure the sustainability and traceability of biomass feedstocks, as well as to promote social and environmental responsibility throughout the entire supply chain.

By certifying products according to ISCC standards, companies can demonstrate their commitment to sustainable and responsible production practices and meet regulatory requirements.

Our way towards net-zero emissions

One of the most pressing global challenges is fighting climate change and reducing CO₂ emissions.

Monjasa has reported full scope 1, 2 and 3 emissions in accordance with the GHG Protocol since 2020. According to our 2022 carbon accounts, our scope 1 and 2 emissions total 0.3% of our combined GHG footprint, while the remaining 99.7% link to scope 3 and is predominantly made up of product life cycle emissions from supplier production and customer combustion emissions.

Achieving net-zero emissions by 2050

Monjasa is accelerating processes under our own control to deliver improvements on our own climate impact. This is done by working with vessel- and office-related energy consumption baselines and documenting progress as part of our ISO 50001 certification and overarching responsibility framework delivering CO₂e reductions in line with globally accepted climate goals.

Currently the IMO targets carbon intensity reduction by 40% within 2030, which will have a near-perfect correlation with our scope 1 emissions, and by 2050 we will reach net-zero across scope 1 and 2 emissions throughout our entire shipping operations.

Jointly reducing indirect emissions

As presented in this report, we are determined to build new partnerships across the supply chain and contribute to enabling the maritime industry's transition to alternative fuels. We are all connected towards minimising our joint environmental impact and we are confident that emissions from the use of our sold products will be reduced by at least 50% by 2050.

Setting clear sub targets for 2030 and 2040 is a key priority for Monjasa. Such targets rely on swift advancements in alternative fuels infrastructure, which are at the heart of our ongoing strategic focus.

Reinforcing emergency response capabilities

Detailed planning and true-to-life exercises help build preparedness and as part of ensuring a safe working environment in the Monjasa Group, we have been working on further improving our emergency response and crisis management processes.

We hope for the best but must prepare for the worst. Led by the Monjasa Group's HSEQ department and our external partner, Response Consultants UK Ltd, we have been thoroughly preparing our organisation on handling various emergency triggers. These triggers could relate to vessels being operated or contracted by Monjasa, the fatality of workers or security issues.

Cross-functional Crisis Management Team

The key to an effective response to emergencies is having a pre-established Crisis Management Team, who are on-call and capable of mobilising and responding to the extent required by different levels of emergency. The team should consist of It should have capable individuals with pre-defined roles and authority who are trained and exercised in those roles.

During this process, we have been working cross-functionally within the Monjasa Group on an adequate approach for identifying and responding to any threat. A process which included the involvement of our technical ship management company, Montec, and corporate functions such as Shipping, Legal, Communications and Executive Management.

Recovering Monjasa Reformer crew

Having the requisite resources and procedures in place ended up playing a critical role in managing a security incident involving the hijacking of our tanker, Monjasa Reformer, in West Africa during spring 2023. Ultimately, on 8 May 2023, we were relieved to confirm that six seafarers, who were kidnapped from the vessel, were safely recovered and reunited with their families in their home countries.

New app for instant HSEQ reporting

Encouraging a culture of safety also calls for digital improvements.

Sustaining a healthy and safe working environment is always a priority in Monjasa. We are constantly optimising safety processes to ensure that the right precautions are taken and have in this regard launched a new HSEQ application.

The new app fosters and encourages a culture of safety by making it easier for employees to report HSEQ-related incidents such as hazards, incidents, near-miss incidents, and non-conformities or provide feedback across our offices and operations globally

With reporting as the foundation of an effective safety culture, the data from the HSEQ app helps us monitor different risk areas within our operations. The valuable data provided allows us to implement data-driven initiatives and improvements and help us with evaluating the effectiveness of the controls in place.

All incidents are investigated by the HSEQ department, so corrective measures and actions can be implemented.



Measuring our ambitions

Ambitions & risks	What we said in 2021	What we did in 2022	Objectives for 2023
Zero oil spills.	<ul style="list-style-type: none"> Enhanced emergency notification flows testing. Real time exercises including back office and Group emergency Response Team. Alignment of Group-wide bunker equipment handling procedures. 	<ul style="list-style-type: none"> Development of cargo equipment handbook with multiple internal and external stakeholders. Development of Monjasa emergency readiness and crisis management procedure. Completion of our annual oil spill drill programme with internal and external stakeholders in accordance with ISM requirements. 	<ul style="list-style-type: none"> Further testing drills on crisis scenarios. Establish crisis management team, train members and conduct exercise. Environmental incident reporting training. Continue own and chartered vessel audits. Implement cargo equipment handbook standards into procurement, operations and assurance audits.
Prioritising suppliers and business partners that share our commitment to minimise their environmental impacts.	<ul style="list-style-type: none"> Digitalisation of Supplier Evaluation Form and signatory process and emphasising form completion to our frequently used suppliers. 	<ul style="list-style-type: none"> Optimisation of our supplier evaluation process to better engage our suppliers. Partnering with other ISCC certified suppliers to ensure complete value chain traceability. Development of barge evaluation and qualification process. 	<ul style="list-style-type: none"> Extending the scope of our supplier audit programme. Implement newly established supplier evaluation process. Implement barge evaluation and qualification process with relevant stakeholders.

Delivering improvements on our own climate impact.	<ul style="list-style-type: none"> Implement improvements to ensure 2022 CO2 footprint is more accurate and detailed than 2021. EEXI + CII implementation to manage decarbonisation stairway as of 2023. Participate in Danish Shipping's Technical Committee on development of carbon intensity indicator correction factors. 	<ul style="list-style-type: none"> EEXI technical files completed and approved. SEEMP 3 plans completed and approved. Establish energy efficiency criteria for procurement of IT equipment. Joined Maersk Mc-Kinney-Møller Center for Zero Carbon Shipping as Mission Ambassadors. Multiple energy efficiency improvements in accordance with continuous ISO 50001 maintenance. Inclusion of new offices in ISO 14001 & 50001 certification scope. 	<ul style="list-style-type: none"> CII data recording. Managing annual fleet reduction targets in compliance with the IMO and regional regulation. Explore development of carbon metrics. Increased focus on energy criteria at design stage for new office establishment.
Being an enabler in the logistics of environmentally friendly fuels.	<ul style="list-style-type: none"> Establish group-wide green fuel knowledge sharing platform. 	<ul style="list-style-type: none"> Launch of group-wide green fuel knowledge sharing platform. Signed collaboration agreement with Copenhagen Infrastructure Partners / HØST for green ammonia offtake contract development. Partnered with other ISCC certified suppliers to ensure complete value chain traceability for biofuels. Established sustainable partnerships in key markets. Client GHG advisory meetings. Bespoke customer CO2 reports to increase transparency in emissions reporting. 	<ul style="list-style-type: none"> Achieve ISCC certifications for all relevant sites/entities. Extensive future fuels learning programme for Traders, Operators and specialist functions. Continue advancing availability of biogenic and hydrogen-based fuel types to support our customers. Advisory support to customers transitioning to low-emission fuel technologies.
Delivering year on year improvements on our resource and energy consumption.	<ul style="list-style-type: none"> Establish energy efficiency criteria for procurement of IT equipment. Optimising energy performance of significant energy using facilities (SEUs). 	<ul style="list-style-type: none"> Establish energy efficiency criteria for procurement of IT equipment. Engaged technical energy auditor to assess energy performance of Monjasa's significant energy using facility. Various energy efficiency improvements in accordance with ISO 50001. Inclusion of new Monjasa offices in ISO 14001 & 50001 certification scope. 	<ul style="list-style-type: none"> Implementation of recommendations from energy audit to optimise the energy efficiency of our facility. Increased focus on energy criteria at design stage for new office establishment/relocation.



Leading industry governance

113
nations serviced in 2022



Compliance Senior Analyst in Dubai
Meg Barcellano

Adapting our three-tier risk assessment approach

Claiming an industry-leading position across corporate governance requires us to work proactively and improve our concrete actions year-on-year.

To help ensure that our risk management approach can meet the needs of the ever-changing risk environment, our compliance department engaged in workshops with Deloitte's Risk Assessment & Strategy team during 2022.

Here, we identified key areas of opportunity and developed a roadmap for putting further weight behind our Group governance ambitions.

Observing and navigating across our compliance programme make such improvements possible and we have collected some of the inspiration and expected outputs from our joint collaboration.

More qualitative processes

Risk Assessment is the process of identifying hazards across businesses, including the regulatory landscape and organisational changes. For Monjasa to do this effectively, we need to be ahead of developments and having the willingness to adapt.

Here, the main task remains to identify current and relevant risks as well as new methods moving away from the matrix concept and adding more qualitative processes.

In the end, we are developing just the right measures for our own organisation.

One does not fit all - and we need to keep exploring how to make the right considerations.

Business understanding

Internal controls help us mitigate risk and ensure that our objectives are achieved.

For our team, it is key to understand the business in order to fully understand existing controls and how to measure effectiveness and adaptation to new risks.

Benchmarking against other industries

Best industry practices may go beyond oil and shipping. We believe that gap analysis and benchmarks against other industries force active decisions and assessments of what is in place and what needs to be changed.

At Monjasa, our risks are changing, the regulatory landscape is changing and we need to be on top. It therefore also felt natural to us to expand the scope and include other industries to learn from as we move forward together.

With the groundwork completed and renewed inspiration on board, our attention shifts towards the implementation of a new overall compliance risk assessment model during 2023.

Navigating the changing sanctions compliance landscape

Swiftly responding to the past year's ever-changing sanctions landscape, due to Russia's war in Ukraine, called for highly-focused compliance efforts.

Following Russia's invasion of Ukraine on 24 February 2022, Monjasa instantly halted all trade with Russian entities and suspended the purchase of oil products of Russian origin. For the remainder of the year, we have been constantly implementing adequate measures matching the sanctions compliance landscape 1:1. In addition, active monitoring and screening of all our counterparties and vessel movements and activities allowed us to react immediately when further clarification was needed.

Furthermore, our Compliance department has held online sanctions refresher courses across all Monjasa offices during the year.

Altogether, we believe that 2022 demonstrated the knowledge and flexibility we possess across our global Compliance team and screening systems when regulatory frameworks change overnight.

Evolving our Anti-Bribery & Anti-Corruption scope

Monjasa has in 2022 continued to develop and strengthen the understanding of bribery & corruption within the Group.

As part of our ambition of Leading Industry Governance in Anti-Bribery & Anti-Corruption ("ABAC") practices, we have been reviewing, improving, and evolving our scope and methodology on ABAC reporting.

A mandatory ABAC e-learning refresher course was launched for all employees with a minimum passing score.

In 2022, the ABAC e-learning had an overall completion rate exceeding 95%

In addition, Monjasa employees have access to an external whistleblower line to report potential concerns anonymously and confidentially. The line is handled by the law firm Holst Advokater, which ensures that all potential concerns are handled confidentially and investigated independently. During 2022, there were no whistleblowing concerns reported.

We have also continued to engage and work with peers in the bunkering and maritime industries including the Maritime Anti-Corruption Network (MACN) towards our continued vision of a maritime industry free of corruption.

Looking ahead

Our objectives for 2023 are to move towards an increased data automation to ensure a more efficient, transparent and accurate ABAC reporting. The ABAC e-learning refresher course will continue to be a mandatory requirement for all employees. A continuous review of the Monjasa Group ABAC Policy, ABAC Procedure and ABAC Guidelines will also be completed.



Monjasa continues to actively engage and work with peers in the bunkering and maritime industries including the Maritime Anti-Corruption Network (MACN).

As active members, Monjasa is present in meetings where we engage, discuss and present our point of views on anti-corruption in our industry. As the only bunker company being represented in the network, we offer our perspectives, inspiration and share experiences on common challenges and risk exposures.

MACN is a global business network working towards the vision of a maritime industry free of corruption that enables fair trade to the benefit of society at large. It includes over 140 companies globally and has become one of the preeminent examples of collective action to tackle corruption.

Data protection

In Monjasa, we ensure a regularly updated and monitored GDPR framework aligned with the ISO 27001 standard. Monjasa's Compliance, HR, Legal and IT departments work closely together to protect our data and to ensure compliance with data protection regulations through continuous review of security procedures, system access and handling of customer data. In close cooperation with law firm Bech Bruun, we continued sparring with them in 2022 on our GDPR framework.

Data ethics

The Group currently does not process data or apply algorithms for data analysis as an integral part of the Group's business strategy or business activities. Hence, the Group does not apply a data ethics policy.

The NIS2-Directive improving cyber resilience

At Monjasa, we are aware of the new EU-wide legislation on cybersecurity, the NIS2 (directive 2022/2555) which will come into force from October 2024. The directive will set greater requirements on our general IT and information security and Monjasa will be looking into measures for meeting the requirements of the new directive, such as reviewing our governance system to ensure that we comply with ISO 27001 standards.

Measuring our ambitions

Ambitions & risks	What we said in 2021	What we did in 2022	Objectives for 2023
Zero bribery & corruption practices.	<ul style="list-style-type: none"> Reviewing, improving and evolving our scope and methodology on ABAC reporting. 	<ul style="list-style-type: none"> ABAC quiz as a refresher. Employees who scored below a certain percentage had to re-take the whole ABAC e-learning again. 	<ul style="list-style-type: none"> Increased use of data automation to ensure efficient, transparent and accurate ABAC reporting. Mandatory ABAC refresher training. Continuous review and update of the Group ABAC guidelines.
Leading the bunkering industry in anti-bribery & anti-corruption practices and governance.	<ul style="list-style-type: none"> Developing and building further on established relationships and engagements as a member of IBIA, MACN and other industry forums. 	<ul style="list-style-type: none"> MACN participation in the fall and autumn conferences. 	<ul style="list-style-type: none"> Actively engaging in external networking such as MACN, WISTA and local shipping and compliance networks.
Ensuring full transparency and commitment from all counterparties on challenging bribery & corruption.	<ul style="list-style-type: none"> Continue to review and evaluate processes and screening systems to ensure effectiveness and efficiency. 	<ul style="list-style-type: none"> KYC procedure and KYC form revised. KYC and Supplier Evaluation separated to ensure a more efficient process. Roll out of ABAC gift tag for Middle East and Africa. 	<ul style="list-style-type: none"> KYC forms required for all vendors, new and current. ABAC gift tag roll out for Europe, Americas and Asia Development of a KYC app/ platform.
Maintaining a robust and transparent corporate governance that safeguards the interests of Monjasa and our stakeholders.	<ul style="list-style-type: none"> Implementing peer review and internal audit of compliance policies and framework. Continue reviewing the effectiveness through ISO 9001:2015 audit of policies and procedures. 	<ul style="list-style-type: none"> Peer review and internal audit of compliance policies and frameworks implemented 	<ul style="list-style-type: none"> Best industry practice compliance programme. Revise the Compliance risk assessment to address the new risk landscape. Implement internal controls and monitoring practices.
Leading the oil and shipping industry in sanctions compliance and governance.	<ul style="list-style-type: none"> Remaining actively informed and aware of regulatory developments, ensuring sanctions compliance and evolving our screening models, policies and procedures. 	<ul style="list-style-type: none"> Update of the sanctions country guides. Monjasa corporate statement on Russia. Sanctions refresher for all offices. 	<ul style="list-style-type: none"> Ongoing review of international sanctions regulations. Update of sanctions guidelines to reflect changes in the sanctions regulation landscape. Continue to review and update the compliance controls in the various systems. Regional compliance/ sanctions workshops for all employees.

Being our customers' partner of choice when prioritising quality.	<ul style="list-style-type: none"> Increase reporting granularity on quality issues, root cause analysis and management system improvements. Multi-level Customer Satisfaction Survey process to include qualitative and quantitative measures from both crew from receiving vessel and customer back office. 	<ul style="list-style-type: none"> Established problem solving sessions with multiple relevant stakeholders with a focus on identifying corrective actions to reduce the frequency of claims. Development of Monjasa App to provide customers with "a one stop solution from enquiry to delivery" and provide a platform for customer engagement and feedback. Improved investigation process to identify root causes linked to dissatisfied surveys. Implemented audit programme for critical suppliers. Inclusion of new Monjasa offices in ISO 9001 certification scope. 	<ul style="list-style-type: none"> Continue claim root cause analysis. Inclusion of customer satisfaction measurement module to the Monjasa App. Extending the scope of our supplier audit programme. Inclusion of new Monjasa offices in ISO certification scope.
Providing our customers and stakeholders with full transparency in their operational engagements with Monjasa.	<ul style="list-style-type: none"> Use measurable elements during commercial discussions and as enabler to decision making. Feedback loop from claims data/ customer satisfaction data to trading and OPS procedures. 	<ul style="list-style-type: none"> Established problem solving sessions with multiple relevant stakeholders with a focus on identifying corrective actions to reduce the frequency of claims. 	<ul style="list-style-type: none"> Establish a comprehensive Code of Conduct. Evaluation framework for human rights and ethical considerations.
Complying with GDPR regulations across all Monjasa entities.	<ul style="list-style-type: none"> GDPR taskforce to exercise internal reviews, internal audits, updates and risk assessment of GDPR effectiveness and compliance. 	<ul style="list-style-type: none"> Engaged with external partner, Béch Bruun, to audit our GDPR compliance and help establish best in class standards on GDPR compliance. To ensure future compliance, our external partners have been contracted to keep us abreast on latest developments and compliance to same. 	<ul style="list-style-type: none"> Implementing all updated GDPR compliance measures and raising internal awareness to ensure compliance to GDPR and responsible handling of all data, internally and externally.
Zero cybersecurity compromises in Monjasa.	<ul style="list-style-type: none"> Continue educating SecOps employees. Implement data classification and protection measures. Segregation of employee duties and access. 	<ul style="list-style-type: none"> IT administrators gained Microsoft SC-200 Microsoft Security Operations Analyst and SC-300 Microsoft Identity and Access Administrator certifications. Data protection and classification features turned on. 	<ul style="list-style-type: none"> Implement full governance framework following ISO 27001. Implement Sensitivity labels and DLP (Data Loss Prevention) policies.
Leading the bunkering industry in identifying and addressing relevant risks.	(2022 activity)	<ul style="list-style-type: none"> The compliance risk assessment completed, introducing the interview element against three relevant benchmarking areas: knowledge, system and culture. 	<ul style="list-style-type: none"> Redefine and revise the Compliance risk assessment in terms of risks to be assessed.
Ensuring best industry practices through effective internal control mechanisms.	(2022 activity)	<ul style="list-style-type: none"> The compliance team engaged in three workshops with Deloitte on risk landscape, internal controls and internal audit/best practices. 	<ul style="list-style-type: none"> Develop and implement a comprehensive internal audit programme which includes control mechanisms, monitoring and testing.
Maintain the highest level of awareness among all employees.	(2022 activity)	<ul style="list-style-type: none"> ABAC refresher quiz via e-learning. Mandatory sanctions refresher. Compliance onboarding for all new employees. Continuous email circulation as and when required. 	<ul style="list-style-type: none"> Develop and implement a compliance onboarding e-learning which will include general compliance, ABAC and AML. Regional compliance/ sanctions workshops for all employees.



Promoting people and relations

8.5

out of 10 in overall engagement score in 2022



Senior Trader in Singapore
Sei Eui Hong

Getting All Onboard in Monjasa

As part of our ambition to be a globally attractive place to work, Monjasa launched a Group-wide 'All Onboard' framework in 2022.

Developed in consultation with Willis Towers Watsons, 'All Onboard' is a concept Monjasa employs to make conscious and holistic choices on what we want to offer our people in terms of Pay, Benefits, Career and Well-being, as well as to support our strong Monjasa culture.

All Onboard is also personal business

For both people joining and already onboard Monjasa, 'All Onboard' presents us a common language to explore the appropriate constellation of Pay, Benefits, Career and Well-being. We want to constantly explore the right balance to ensure our people's greatest engagement and motivation. There are different moments that matter to our people and we seek to support our people who have different needs at different life stages.

For one who is caring for an ailing family member, a new parent for the first time, or is looking for the next steps in their career, we want to provide the right All Onboard offering and flexibility that are tailored for our people.

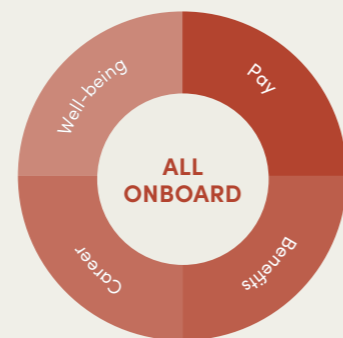
Cultivating and sustaining our Monjasa Culture

All Onboard is built on a set of defined guiding principles of being evolving, inclusive, fair, rewarding and with joint responsibility. This offers Monjasa and our people conducive structures that encourage a culture we all can be our best selves, in life and work. For instance, Monjasa's Pay is structured in a manner that incentivises strong

performance through living our Monjasa values. We make a conscious choice not to offer commission-based packages that may lead to unintended consequences of silo-thinking and selfish individualistic behaviours. At Monjasa, we encourage and incentivise structures that are for the common good of our people and relations. Our Well-being focus keeps us in tune with ourselves, each other and our Monjasa offices in every port.

In the near future, we will continue to work on the All Onboard roadmap to ensure that we operationalise our All Onboard principles globally.

We want All Onboard in Monjasa.



Human rights commitment

Monjasa is committed to respecting and upholding Human Rights as enshrined in the United Nations Universal Declaration of Human Rights and other relevant UN documents.

Monjasa has a Supplier Code of Conduct, which encompasses the UN Declaration of Human Rights and international labour laws such as ILO Conventions regarding forced or compulsory labour and child labour. All suppliers, business partners and contractors must agree to adhere to the Supplier Code of Conduct when conducting business with Monjasa.

In addition, Monjasa has a counterparty screening system, which covers human rights violations, enabling us to identify issues and act proactively if any incidents are reported.

During 2022, no human rights violations among our suppliers or other business partners were reported to Group Management.

An inclusive mindset for diversity to thrive

We are reinforcing our commitment to cultivate and sustain a diverse and inclusive workplace where everyone feels valued through the Group-wide Inclusiveness theme in 2022.

The Group-wide Inclusiveness initiative, launched in 2021 and further developed in 2022, functions as the overarching theme for all our initiatives to cultivate diversity, equity, and inclusion and is one of the main objectives under our Promoting people and relations pillar in our Responsibility agenda.

Facilitating Group-wide workshops on inclusiveness

Monjasa has a global workforce of around 50 nationalities, and we pride ourselves in being a diverse workplace with people of different backgrounds and beliefs. We are of the conviction that having an inclusive organisation leads to a healthy work environment, where our people, regardless of differences, feel welcome, valued, and thrive. It is imperative for us to have a diverse and inclusive culture that is centred upon our value of respect.

In 2022, to progress our work on the Inclusiveness theme, we facilitated mandatory Group-wide Inclusiveness workshops, to heighten our employee's consciousness towards this important agenda. Based on casework, the workshops included topics such as bringing awareness to our own biases and offered a safe space for our employees to share and discuss individual perceptions and beliefs.

Providing equal opportunities

Monjasa is committed to providing equal opportunities to all employees. We believe in harnessing the power of education in uncovering unconscious bias to mitigate any unfair practices at the workplace. We therefore recruit and promote employees, solely based on merit rather than focusing on gender equality.

Addressing gender diversity

In 2022, we were composed of 30% female employees in the Group (2021:31%). Excluding the Group's IT company, RelateIT, the female composition of employees is 37% (2021:38%).

The female representation of managers in the Group decreased slightly from 22% in 2021 to 21% in 2022. Excluding RelateIT, the female composition of managers is 23%.

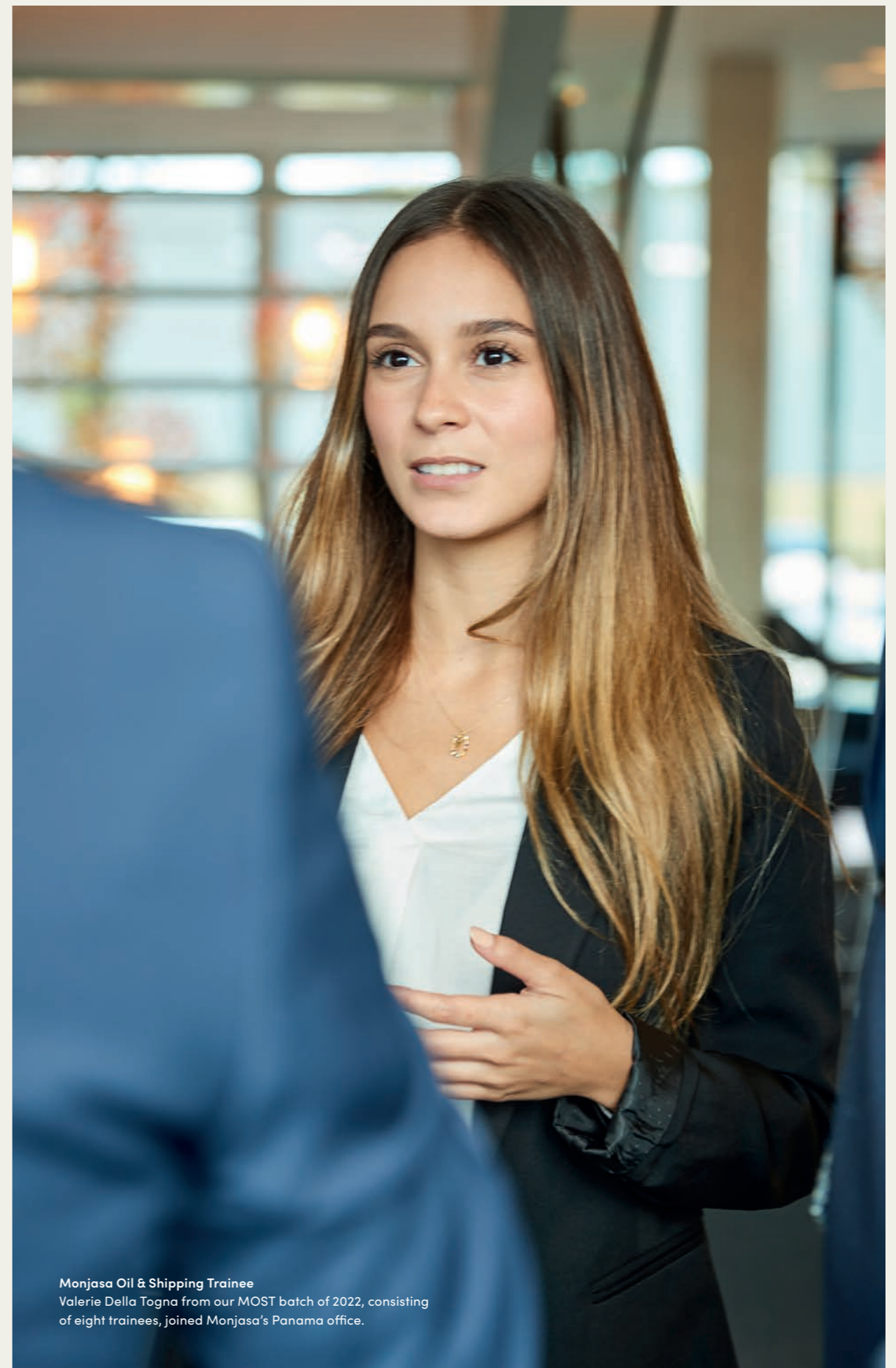
While we are aware that the gender composition at manager/management levels is disproportionate to our overall employee gender ratio, we remain steadfast in our view that the most competent and suitable candidates have been selected for the job.

To counteract the gender imbalance in boardrooms, Monjasa has a target of having at least one female representation on the board, which is currently composed of three males and one female. This is considered as equal gender representation as per the guidance of the Danish Business Authority and therefore no formal target has been set to change this.

It is our policy to cultivate a diverse and inclusive workforce through cultural and structural means. We do so by mitigating unconscious bias, as we believe that this fuels an organisational culture that is curious, willing to question misconceptions, naturally giving rise to a more diverse representation across the organisation, including the management level. At the same time, we will continue to work on improving procedural fairness in terms of recruitment process, employee development and promotion opportunities.

Future outlook

Looking ahead, we will continue to build the foundation of our Inclusiveness theme by facilitating Group-wide workshops promoting inclusiveness and mitigating unconscious bias, as well as progress the diversity and inclusion agenda in the industry by engaging with external relations. We will also commence cultural awareness workshops towards the end of 2023.



Monjasa Oil & Shipping Trainee
Valerie Della Togna from our MOST batch of 2022, consisting of eight trainees, joined Monjasa's Panama office.



Freetown, Sierra Leone

Shaping unique leadership journeys

Monjasa means personal business. Our business success depends on the ability of our people to cultivate relations with others, as well as the extent to which our people identify with and live Monjasa's purpose.

We have a strong focus in attracting, developing and retaining people in our organisation, especially through learning and development activities that propel our purpose.

Shaping unique leadership journeys

Our leaders play a pivotal role in developing our people, shaping our culture and realising our purpose. One of the main competencies that we thus require of our leaders is the ability to observe and navigate using their personal compasses.

One of the ways in which we cultivate this is to offer our leaders an opportunity to embark on an immersive leadership journey. The Connected Leadership programme is a leadership journey built on the philosophy that leadership can not necessarily be taught.

Rather, the journey aims to create leadership scenarios together with local NGO leaderships from FANT, where participants can mirror their current leadership approach, purpose and impact, and rethink this to identify who they

want to be as a leader and how to develop their leadership potential.

Over the next two years, we will be sending our leaders to attend the programme together with FANT, where they will embark on a unique five-day journey in Sierra Leone.

"Leading in Monjasa entails being self-aware and connected with yourself and to those around you. To truly lead others, you need to be able to understand yourself, so that you can understand other people's perceptions of you. So, we strive to shape unique leadership journeys through facilitated learning and coaching."

What core leadership qualities are fundamental?

"What unifies leaders in Monjasa, is that we are expected to live and promote our Monjasa values, visibly. We need to be able to observe and navigate, to be curious and to have the courage to be honest and the desire to develop our people to their full potential," says Group HR Director, Tracy Palm.

Measuring our ambitions

Ambitions & risks	What we said in 2021	What we did in 2022	Objectives for 2023
Global attractive employer that develops and retains its talents.	<ul style="list-style-type: none"> Further empower managers to use Peakon as continuous listening tool for employee engagement and retention. 	<ul style="list-style-type: none"> Provided further training to managers in using Peakon as continuous listening tool for employee engagement and retention. Sent eight Monjasa leaders to participate in inaugural Connected Leadership programme. Facilitated global Leadership workshop for more than 30 leaders across Monjasa group. Participated in Deloitte's Best Managed Companies. 	<ul style="list-style-type: none"> Anchor use of Peakon as continuous listening tool among managers. Send 24 leaders on Connected Leadership programme. Continue to participate in Deloitte's Best Managed Companies programme.
Develop pipeline competencies in the industry.	<ul style="list-style-type: none"> Recruit 5-10 MOST colleagues. Provide presenters, course and exam material for Danish Shipping Education's course 'Energy and Fuel'. 	<ul style="list-style-type: none"> Recruited eight MOSTrainees in 2022. Worked closely together with Danish Shipping Academy and provided presenters, course and exam material for Danish Shipping Education's course 'Energy and Fuel'. Facilitated global Senior Trader workshop as part of a Senior Trader Learning Programme. 	<ul style="list-style-type: none"> Recruit 12-14 MOSTrainees. Finalise first full course in "Energy and Fuel" and evaluate according to objectives, Danish Shipping Education. Update global MOST programme as industry and organisation evolve. Collaborate with business colleagues in Denmark such as IBC and Niels Brock.
Provide equal access to learning opportunities.	<ul style="list-style-type: none"> Anchor use of communities and webinars in curating and aligning learning content across our organisation to ensure knowledge sharing regardless of geographical location. 	<ul style="list-style-type: none"> Anchored use of communities in various segments of the organisation in curating and aligning learning content across our organisation to ensure knowledge sharing regardless of geographical location. Facilitated 'Bunker Knowledge Course' in Panama open to all employees in Monjasa. 	<ul style="list-style-type: none"> Continue development of on-demand learning content on Monjasa's Digital Learning Platform. Conduct annual 'Bunker Knowledge courses' in both Dubai and Panama. Implement a Learning Management System that provides further transparency and access to learning opportunities.

Provide equal opportunities for recruitment, development and promotion.	<ul style="list-style-type: none"> Evaluate and work with results from EES on this topic. Develop and communicate clear, fair and transparent processes. Implement global framework on total rewards to ensure fair and transparent processes. 	<ul style="list-style-type: none"> Introduced global All Onboard concept that provides further transparency on Monjasa offerings of Pay, Benefits, Career and Well-being to our people, ensuring that we are consistent with our guiding principles of 'evolving, inclusive, fair, rewarding and joint responsibility'. 	<ul style="list-style-type: none"> Continue roadmap on All Onboard that provides transparency on recruitment, development and promotion processes. Further anchoring career tracks in our main job roles.
Cultivate a diverse and inclusive workforce where all feel valued.	<ul style="list-style-type: none"> Facilitate Group-wide workshops on inclusiveness and unconscious bias. Improve recruitment tools and process to cultivate diversity and inclusion efforts. 	<ul style="list-style-type: none"> Facilitated Group-wide workshops on Inclusiveness. Launched Diversity & Inclusion survey. 	<ul style="list-style-type: none"> Continue facilitating Group-wide workshops promoting Inclusiveness. Develop global workshops in Cultural Awareness. Work with results on Diversity & Inclusion survey.
Zero tolerance towards bullying, harassment and discrimination.	<ul style="list-style-type: none"> Sharpen measurement tools and frequency to ensure targeted focus on related issue. 	<ul style="list-style-type: none"> Included questions related to discrimination in global Diversity & Inclusion survey. 	<ul style="list-style-type: none"> Enhance focus on our zero tolerance by incorporating in onboarding programme and Business Knowledge Assessment for all employees.
Progress the diversity and inclusion agenda in the industry by engaging with external relations.	<ul style="list-style-type: none"> Continue to engage in working groups that follow our commitment to the Charter for more women in shipping. 	<ul style="list-style-type: none"> Participated in 'Moving Forward Together' event organised by WIS-Denmark and Maersk Tankers. 	<ul style="list-style-type: none"> Select key partners to progress diversity and inclusion agenda.
Zero fatalities in our offices and onboard our vessels.	<ul style="list-style-type: none"> Establish reporting channels with our ship management company, Montec, to enable HSEQ statistics transparency. 	<ul style="list-style-type: none"> Focus on strengthening collaborative response with stakeholders to ensure sufficient support and prevent escalation during crises/incidents. Conducted HSEQ audit for most critical outsourced service providers. Conducted live drills and test emergency notification flows. Focus on employee participation to foster positive OHS culture through working environment committees. Dedicated risk assessments for vulnerable employee groups. Inclusion of new Monjasa offices in ISO 45001 certification scope. 	<ul style="list-style-type: none"> Continue own and chartered vessel audits programme. Implement Crisis Management Team procedure and training for key stakeholders and Monjasa.
Report and investigate all incidents and implement corrective actions.	<ul style="list-style-type: none"> Group wide implementation of digitalised HSEQ event reporting database. 	<ul style="list-style-type: none"> Enhance reporting app to improve accessibility across various platforms. 	<ul style="list-style-type: none"> Health and safety awareness training.
Monjasa continues to be a great place to work, we live our values and care for each other.	<ul style="list-style-type: none"> Evaluate and work with results from Employee Engagement Survey (EES) across all Monjasa offices. 	<ul style="list-style-type: none"> Regional business leaders engaged local teams together with HR Business Partners on regional priority areas. Achieved Engagement score of 8.5/10 in 2022, Net Promoter Score of 60. Launched performance dialogue tool that links Monjasa values with competencies and behavioural indicators. 	<ul style="list-style-type: none"> Work with 2022 EES results on group and regional levels. Further educate managers in using competencies and behavioural indicators.
Establish partnerships which make a real difference and leave a visible impact in the local communities.	<ul style="list-style-type: none"> Launch extended partnership with FANT in West Africa and increase internal awareness of Group partnerships to drive sustainable local development. 	<ul style="list-style-type: none"> Launched Connected Leadership programme in close collaboration with FANT in Sierra Leone. First batch of eight participants completed the course. 	<ul style="list-style-type: none"> Handover the Connected Leadership programme to FANT, so the sustainable business can generate access to new sources of capital.
Employees actively supporting local partnerships and communities where Monjasa operates.	<ul style="list-style-type: none"> Continually improve employee engagement and achieve 50% of employees acting as vehicle for sustainable development by 2023. 	<ul style="list-style-type: none"> Continued support to the Smile Train charity, including a total of 99 donations enabled through cross-office employee participation in official runs. 	<ul style="list-style-type: none"> Continually improve employee engagement and achieve 50% of employees acting as vehicle for sustainable development by 2023.



Strong HSEQ commitment

We are proud of the fact that since 2014, Monjasa has certifications to the following global standards across all of our offices and operations in Europe, the Americas, the Middle East & Africa and Asia.

ISO 45001:2018

Occupational Health and Safety Management

We believe that protecting people, the environment and assets are vital to generating sustainable value. We, therefore, actively manage the risks and impacts of our activities.

Monjasa is committed to:

- Integrate Occupational Health and Safety considerations into our corporate purpose and business processes.
- Comply with the applicable legislation, internal standards and voluntary commitments on Occupational Health and Safety in all our activities and geographical locations.
- Provide safe and healthy working conditions for the prevention of work-related injury and ill health of employees and communities that may be affected by our activities.
- Identify hazards in our activities and evaluate and manage risks as low as reasonably practicable.
- Establish Occupational Health and Safety indicators that challenge our performance and enable continual improvement.
- Measure, evaluate and communicate results achieved and act when required.
- Ensure consultation and participation of our employees to improve the performance of our management system.
- Promote sound Occupational Health and Safety across our supply chain.

We operate an Integrated Management System in line with ISO 45001:2018 to enable us to achieve our commitments.

ISO 14001:2015

Environmental Management

We responsibly manage our environmental impact and we believe that protecting and respecting the environment is vital to generating sustainable value.

Monjasa is committed to:

- Prevent pollution by controlling any release into the environment, which are a subsequent result of our business activities.
- Comply with the applicable legislation, internal standards and voluntary commitments on Environment and Energy efficiency, use and consumption in all our activities and geographical locations.
- Establish Environment and Energy indicators that challenge our performance, drive efficiency and enable continual improvement.
- Provide adequate information and resources to achieve our Environment and Energy objectives.
- Promote environmental measures to minimise the impact of our business on the environments we engage in.

We operate an Integrated Management System in line with ISO 14001:2015 and ISO 50001:2018 to enable us to achieve our commitments, in accordance with our policy.

ISO 50001:2018

Energy Management

We take pride in responsibly managing our environmental impact and believe that protecting and respecting the environment is vital to generating sustainable value.

Monjasa is committed to:

- Prevent pollution by controlling any release into the environment, which are a subsequent result of our business activities.
- Comply with the applicable legislation, internal standards and voluntary commitments on Environment and Energy efficiency, use and consumption in all our activities and geographical locations,
- Establish Environment and Energy indicators that challenge our performance, drive efficiency, and enable continual improvement.
- Provide adequate information and resources to achieve our Environment and Energy objectives.
- Promote environmental measures to minimise the impact of our business on the environments we engage in.

We operate an Integrated Management System in line with ISO 14001:2015 and ISO 50001:2018 to enable us to achieve our commitments.

ISO 9001:2015

Quality Management

We take pride in the way we conduct our business through excellent service, effective processes and systems. Our ambition is to become our customers 'first choice'.

Monjasa is committed to:

- Being Monjasa in every port by providing a consistent level of service across all our operations.
- Comply with the applicable legislation, internal standards and voluntary commitments applicable to the quality of our products and services, in all our activities and geographical locations.
- Establish Quality indicators that challenge our performance, drive efficiency, and enable continual improvement.
- Ensure customer satisfaction across our physical operations and act when required.
- Review instances of non-conformance and act to prevent re-occurrence.
- Provide transparent and timely communication to our customers and suppliers, before, during and after operations.
- Source from quality suppliers, considering the price, quality, environment, and general performance.
- Monitoring and evaluating outsourced work to ensure that quality service is consistently provided.
- Promote a quality mindset with all stakeholders along our value chain.

We operate an Integrated Management System in line with ISO 9001:2015 to enable us to achieve our commitments.

Contributing to the Sustainable Development Goals



For Monjasa, our employees and other stakeholders, it is important to understand how our agenda of responsibility links with e.g. UN Sustainable Development Goals (SDGs). This allows us to work with principles that are widely known and adopted, and consequently easier to engage in collaboration on.

Through our business activities and global organisation, we touch all 17 SDGs, although we differentiate between where we have a direct impact and where we have an indirect impact.

Direct impact

The ambitions under our responsibility framework have a direct impact on SDGs 4, 5, 8, 10, 16 and 17. These goals all cover core areas of our responsibility framework, such as Anti-Bribery and Anti-Corruption, diversity and education.

Indirect impact

Our responsibility framework may have an indirect impact on the remaining SDG 1, 2, 3, 6, 7, 9, 11, 12, 13, 14 and 15. These all cover areas in our value chain, however, outside our direct scope of influence.



Quality education

Through our Monjasa Oil & Shipping Programme, our ambition is to lead the shipping industry on providing quality education and ensure a pipeline of competencies. We work in close collaboration with Danish Shipping to improve education in the industry and have been an essential part of revamping the Danish Shipping Education, resulting in a government-approved formal education. In addition, our in-house Monjasa Academy and digital learning platform ensures that all employees within Monjasa have access to learning and development of their competencies.



Gender equality

Being a global company with more than 40 nationalities across our 21 offices, we are a very diverse workplace with people of many backgrounds and beliefs. With our group-wide focus on Inclusiveness, we are committed to cultivate a diverse and inclusive workplace, including a balanced representation of women at all levels in our workforce. Monjasa is also part of Danish Shipping's Charter for More Women in Shipping, where we actively engage in workshops and implement recommendations from this charter.



Decent work and economic growth

Our impact under this goal pertains to securing decent work for all. We have a direct impact through our ISO-certified management systems in place to ensure a safe and healthy workplace for both employees and those who work for our suppliers, customers and other stakeholders in our value chain. For example, our Supplier Code of Conduct applies to all entities whom Monjasa does business with.



Reduced inequalities

We are committed to cultivate a diverse and inclusive workplace where all feel valued. Through an overarching Inclusiveness theme, we continuously work to for example uncover unconscious bias, and promote cultural awareness in our workplace. We also do not tolerate discrimination or harassment of any kind, and we work to spread awareness on these topics to ensure all employees are aware of their roles and responsibilities in preventing this.



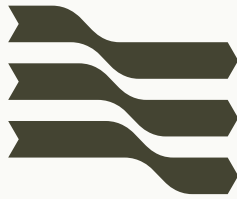
Peace and justice, strong institutions

We strive to lead the bunkering industry in instituting robust and transparent corporate governance, including strong anti-bribery and anti-corruption practices. With a zero tolerance towards bribery and corruption, we actively work to build awareness and educate both our employees and counterparties to ensure full transparency in everything we do. Monjasa also continues to actively engage in the bunkering and maritime industries including the Maritime Anti- Corruption Network (MACN).



Partnerships for the goals

Monjasa's main impact under this goal relates to multi-stakeholder partnerships to support achievement of all 17 SDGs. Monjasa is engaged in partnerships with suppliers, customers industry peers and associations, as well as NGO's. As examples, we have civil partnerships with Smile Train and Football for a New Tomorrow, both NGO's working to improve local community conditions in developing countries where Monjasa operates.



Monjasa Holding A/S

+45 70 260 230 | responsibility@monjasa.com

monjasa.com