2024 ESG Report

CAPITAL

CLEAN ENERGY CARRIERS CORP.

CCEC NasdaqListed

MARINE MONEY EQUITY FOLLOW-ON DEAL OF THE YEAR AWARD WINNER 2023

Lloyd's List 2024 GREEK SHIPPING AWARDS TANKER COMPANY of the Year

capitalcleanenergycarriers.com

Contents

Letter from the CEO

Our new name marks the beginning of **a new era for our company** in the capital markets. We are now fully focused on **gas transportation and the energy transition**, while continuing to strengthen the ESG credentials we've built since 2007.

Operationally, in **2024 we continued executing our fleet renewal strategy** by selling 10 of our oldest container vessels and taking delivery of 4 latest generation, two-stroke LNG carriers. As a result, our fleet efficiency improved significantly compared to the previous year. This is reflected in a **66% increase in the use of LNG as a fuel** across our fleet, contributing to **reduced CO_2 emissions by more than 4% and a lower carbon footprint per nautical mile. We also established key strategic partnerships** to support our long-term vision of leading the transition to cleaner energy and more sustainable shipping. These efforts are guided by **our commitment to exceeding client expectations while keeping people and the environment at the core of everything we do.**

Firstly, by pivoting to LNG we recognize the critical role it has and will have as transitional fuel and energy source in advancing global shipping decarbonization objectives.

CCEC's business model is powered by three strategic pillars, all firmly aligned with our commitment to high governance standards and advancing sustainable shipping.

Secondly, shipping itself is ideally positioned to support environmental sustainability as it remains the most carbon-efficient way of transporting goods across the world. The regulatory landscape largely supports technological advances potentially accelerating shipping's role and contribution to the global energy transition efforts.

Lastly, we expanded our operational footprint to position ourselves firmly into the energy transition. During the year, CCEC signed contracts for four cutting-edge liquid CO_2 handy multi-gas carriers along with six dual fuel medium gas carriers, all currently under construction, enhancing our capabilities to support the global decarbonization supply chain. This will provide CCEC with direct access to and role within the development of alternative fuel transportation such as ammonia and in the core expansion of carbon capture.

In 2025, we will make our first submission to the Carbon Disclosure Project (CDP), a leading global platform for environmental transparency that aligns with ISSB and TCFD standards, further **strengthening our sustainability credentials and environmental impact management.**

The 2024 ESG report has been prepared in accordance with the Global Reporting Initiatives (GRI) 2021 Standards and the Sustainability Accounting Standards Board (SASB) for Marine Transportation, presents recent steps the Company has taken, and underlines progress made through further improvements of our existing operations. Significant accomplishments and progress have been delivered on our sustainability journey so far, but we appreciate the need to be consistently improving and delivering initiatives as we strive toward a more sustainable future.

I would like to take this opportunity to thank all colleagues at our management company for their dedication, commitment to excellence, and outstanding contributions to advancing our sustainability journey.

Jerry Kalogiratos
Director and Chief Executive Officer

About this Report

The **2024 Environmental, Social, and Governance (ESG) Report** reaffirms our enduring commitment to sustainability and transparent progress across key ESG priorities. This effort is carried out in close collaboration with our management partners, Capital Executive Ship Management Corp. and Capital Gas Ship Management Corp. By embedding ESG principles into our corporate culture and operational framework, we aim to strengthen resilience, maintain our competitive advantage, and foster meaningful engagement with stakeholders across all dimensions.

In this report, the data and information included, demonstrate the full-year performance of our 27 operated vessels for 2024, reflecting the actual operating days of our fleet. As of December 31st, 2024, the fleet consisted of 17 vessels.

The report presents our strategic approach and performance on maritime sustainability, encompassing matters related to the marine environment, operational practices, and community engagement. The reporting period spans from January 1st to December 31st, 2024, with comparative data from previous years included to provide context and continuity.

Capital Clean Energy Carriers Corp. is continuously working towards its commitment to meet industry goals to reduce greenhouse gas emissions by 2050 and to adhere to the United Nations Sustainable Development Goals (UN SDGs).

Reporting Standards

This report is prepared in accordance with the Global Reporting Initiatives (GRI) 2021 Standards, the Sustainability Accounting Standards Board (SASB) for Marine Transportation, and under the guidance of PwC Greece.

For the purpose of this report, the "Company", "CCEC", "Capital", "we", "us", or "our" refer to Capital Clean Energy Carriers Corp. and, unless the context otherwise requires, its consolidated subsidiaries and ship managers as disclosed in our 20-F filing

01

Capital Clean Energy Carriers 2024

At a Glance

Presence in Shipping Industry
>17 YEARS

Ship Management Headquarters
Athens, Greece

Revenue
$369.4 million

Net Income
$193.6 million

Operated Vessels
27

Seafarers
1,329

Employees Ashore
80

Listed Company
Nasdaq

Stock Ticker
CCEC

CCEC Key Highlights

		2024	2023
Environment	Average Energy Efficiency Operation Index (EEOI) (g CO_2 / tonne*mile) Containers Fleet / excluding sold vessels	**14.61 / 11.80**	13.14
	Average Energy Efficiency Operation Index (EEOI) (g CO_2 / tonne*mile) LNG Fleet	**15.07**	14.93
	Average Annual Efficiency Ratio (AER) (g CO_2 / DWT-mile) Containers Fleet / excluding sold vessels	**7.35 / 6.78**	6.79
	Average Annual Efficiency Ratio (AER) (g CO_2 / DWT-mile) LNG Fleet	**5.65**	5.86
	CO_2 emissions (tonnes)	**1,175,077**	1,229,460
	CO_2e carbon intensity (g CO_2e/MJ)	**74.0**	76.4*
	Fuel consumption (tonnes)	**397,868**	406,294
	Fleet implementing ballast water exchange / system	**100%**	100%
	Number and volume of spills and releases to the environment	**0**	0
Social	Number of seafarers	**1,329**	1,035
	Employees onshore	**80**	65
	Office Gender diversity (%)	**35% women/ 65% men**	34% women/ 66% men
	Onshore employees' rate	**90%**	88%
	Deficiencies per PSC inspections	**1.06**	0.80
	Total Recordable Cases Frequencies (TRCF) per 1.000.000 manhours	**0.47**	0
	Lost Time Injury Frequency (LTIF) rate per 1.000.000 manhours	**0.47**	0
	Incidents of discrimination	**0**	0
Governance	Port calls in countries that have the 20 lowest rankings in the CPI	**8.4%**	7.7%
	Amount of legal and regulatory fines associated with bribery or corruption	**0**	0
	Number of controls tests conducted	**315**	278
	Number of material weaknesses or deficiencies	**0**	0
	Number of complaints concerning data breaches	**0**	0

Revised figure to reflect updated 2024 IMO Calorific Values (ANNEX 10RESOLUTION MEPC.391(81), as well as CH_4 slip

CCEC Key Highlights

We are an international owner of ocean-going vessels. In 2024, we operated a fleet of **27* vessels**, with a total **deadweight tonnage (DWT) of 2,530,531*** and an **average fleet age of approximately 2.2 years** as of December 31, 2024. Our fleet is managed by our Managers, which are private companies.

Our LNG carriers ("LNG/Cs") are chartered to energy companies and commodity traders, including BP, Cheniere, Engie, Hartree, Bonny Gas Transport Limited and Qatar Energy LLC while our container carrier vessels are typically chartered on medium to long-term contracts to our reputable charterers such as CMA CGM, HMM, and Hapag-Lloyd.

Our Mission

We are dedicated to **pioneering gas carriage solutions that drive the energy transition forward.** With sustainability at its core, our Company is shaping a future of cleaner seas and a carbon-free world.

* Including Aktoras (vessel operates under a bareboat charter arrangement)

Our Valuable Customers

Building long-term partnerships with strong chartering counterparties is important to our operations. Our charterers have high operational standards that need to be met, ensuring highest standards for safety, efficiency, and operational excellence.

Our Business Strategy

Our vision is to be a leading LNG shipping company, building a modern, high-performance fleet to meet rising global demand, while **creating long-term shareholder value** through disciplined growth, operational excellence, and a strong commitment to safety and customer service. As part of this strategy, **we are selectively expanding into complementary gas segments, such as LPG, ammonia, and LCO$_2$.**

To capitalize on growing demand for LNG shipping and other energy transition gas cargoes:

We believe that demand for LNG and, as a result, for LNG shipping will continue to grow. Demand for natural gas and LNG is expected to continue to grow, as it is expected to play a major role in the transition to net zero carbon emissions and as a source of energy for the increasing needs of data centers due to the rise of artificial intelligence. As a result, we believe that our investors are better served by increasing our exposure and focus on the LNG shipping industry and the wider energy transition gas market, while divesting where possible from our container business. In December 2023, we agreed to acquire 11 latest generation two-stroke (MEGA) LNG/Cs the first five of which were delivered between December 2023 and June 2024. We expect to take delivery of the remaining newbuild LNG/Cs between the first quarter of 2026 and the first quarter of 2027. In connection with our intention to gradually divest from our container vessels, we have sold to third parties the majority of our legacy container carrier vessel fleet. In addition, we have expanded in the maritime transportation of other gas cargoes such as LPG and LPG related cargoes, low carbon ammonia and LCO$_2$. In June 2024, we agreed to acquire 10 new gas carriers, including four Liquid CO$_2$ ("LCO$_2$") /multi-gas carriers and six Dual Fuel Medium Gas Carriers ("DF MGC"), to be delivered to the Company between the first quarter of 2026 and the third quarter of 2027.

We expect that demand for seaborne transportation of such cargoes will increase over the coming years, as a result of the decarbonization of a number of industries.

To maintain a balanced chartering strategy:

We pursue a balanced chartering strategy by entering into medium- to long-term, fixed-rate charters for the majority of our fleet in an effort to provide visibility of revenues and cash flows. As our vessels come up for re-chartering, we aim to redeploy them under period contracts that reflect our expectations of prevailing market conditions. We believe that the DWT weighted average age of our LNG fleet of approximately 2.5 years as of March 31, 2025, our new building program and the superior unit freight economics that our latest generation vessels can deliver to our charterers compared to previous generation vessels, position us favorably to continue to secure medium- to long-term charters for our LNG/Cs.

To expand our fleet through accretive acquisitions:

We intend to evaluate potential acquisitions of both newbuilds and second-hand vessels in the LNG and energy transition gas markets, as well as mergers and acquisitions with other private and listed companies in the maritime gas transportation sector with primary focus on LNG shipping. We also intend to continue to take advantage of opportunities afforded to us by our relationship with our sponsor, Capital Maritime and the rights of first refusal we have been granted under the Umbrella Agreement.

To maintain and build on our ability to meet rigorous industry and regulatory safety standards:

We believe that in order for us to be successful in growing our business, we need to maintain our vessel safety record and further build on our high level of customer service and support. Our Managers have strong records of vessel safety and compliance with rigorous health, safety and environmental protection standards, and are committed to providing our charterers with a high level of customer service and support, which we believe helps us to maintain relationships with our current customer base and further cultivate relationships with a number of additional major energy players.

Our Strategic Shift Toward LNG and Low-Carbon Shipping

As the maritime industry advances towards a more sustainable and transparent future, **we remain strongly committed to playing a leading role in this global effort. Innovation continues to drive our strategy,** helping us move toward carbon-free shipping while upholding the highest standards in safety, vessel design, and operational performance.

Our fleet is centered on latest generation LNG propulsion and is constantly enhanced through technical upgrades and a forward-looking newbuilding program. These new vessels are designed to transport not only today's fuels, but also the energy sources of the future, including ammonia, and liquefied CO_2, making them a vital link in the climate change value chain. Each newbuild features fuel-flexible technology and advanced systems that not only meet but even exceed current environmental standards and requirements, positioning us as a first mover towards achieving sustainable maritime transport.

We invite you to explore our existing fleet and newbuildings, which reflect our long-term commitment to climate-aligned investments and future-ready shipping solutions.

Over the past year, regulatory and operational developments, including the EU Emissions Trading Scheme (EU ETS), Fuel EU Maritime, and the IMO's Carbon Intensity Indicator (CII), have reshaped our operating landscape. In response, we are adapting our operations and advancing our technology roadmap, strengthening our sustainability strategy for the years ahead.

At the same time, we continue to uphold our responsibilities to safety, welfare, and ethical conduct. Our seafarers remain at the heart of our operations, and we are committed to ensuring their safety, wellbeing, and rights at sea.

Looking ahead, we will keep working with our partners, clients, and regulators to drive real progress in low-carbon shipping. Environmental, social, and governance principles will remain at the center of our business as we continue building a responsible and resilient maritime future.

Sincerely,
Alexandra Xystra
Technical Director
Capital Gas Ship Management Corp.

Launching of World's Largest Liquefied Carbon Dioxide(LCO2) Carrier (Hull No. 8398) April 15, 2025

Our Fleet

During the reporting year, our operated fleet consisted of 27 vessels*: 12 LNG carriers, each with a capacity of 174,000 CBM, and 15 container vessels with capacities ranging from 5,023 to 13,696 TEU. **All vessels were constructed at reputable shipyards across the globe.**

Our commitment to environmental sustainability is demonstrated through the ongoing enhancement of our fleet, ensuring compliance with evolving regulatory standards while actively minimizing environmental impact. Many of our vessels already feature advanced, energy-efficient designs, and we continuously pursue further improvements to reduce carbon intensity. To achieve this, we focus on two key strategies: upgrading our existing fleet to meet regulatory requirements and enhance environmental performance and **investing in state-of-the-art newbuildings that promote energy efficiency and sustainable operations.**

During the reporting year, we expanded our fleet with **the addition of four new LNG/Cs,** further reinforcing our commitment to sustainable shipping. This strategic move highlights CCEC's focus on LNG and the broader energy transition, marked by the acquisition of four latest-generation LNG/Cs: Axios II, Assos, Apostolos, and Aktoras*.

Moreover, supporting this transition, **10 container vessels were successfully sold,** and sale agreements for two more were signed, with delivery to their new owners scheduled for early 2025.

2024 Operated Fleet:

12 LNG Carriers
- ARISTOS I (2020)
- ARISTIDIS I (2021)
- ARISTARCHOS (2021)
- ATTALOS (2021)
- ADAMASTOS (2021)
- ASKLIPIOS (2021)
- ASTERIX I (2023)
- AMORE MIO I (2023)
- AXIOS II (2024)
- ASSOS (2024)
- APOSTOLOS (2024)
- AKTORAS (2024)

6 Eco Wide Beam Containers
- HYUNDAI PREMIUM (2013)
- HYUNDAI PARAMOUNT (2013)
- HYUNDAI PRESTIGE (2013)
- HYUNDAI PRIVILEGE (2013)
- HYUNDAI PLATINUM (2013)
- AKADIMOS (2015)

6 Container Carriers
- ATHENIAN (2011)
- ATHOS (2011)
- ARISTOMENIS (2011)
- LONG BEACH EXPRESS (2008)
- SEATTLE EXPRESS (2008)
- FOS EXPRESS (2008)

3 Dual Fuel Ready Container Carriers
- MANZANILLO EXPRESS (2022)
- ITAJAI EXPRESS (2022)
- BUENAVENTURA EXPRESS (2023)

2024 Operations:

TONNES OF CARGO CARRIED	DEADWEIGHT TONNAGE	TWENTY-FOOT EQUIVALENT UNIT CAPACITY	CUBIC METERS CAPACITY
37.3M	**2,530,531**	**119,852 TEU**	**2,088,000**

DISTANCE TRAVELLED	PORT CALLS	OPERATING DAYS	COUNTRIES VISITED
2,042,035 nm	**678**	**7,263**	**49**

* Operated Fleet includes all vessels that were operated, including those sold, during 2024. LNG/C Aktoras is included in the total vessel count of the company's operated fleet. However, as it operates under a bareboat charter arrangement, it is not considered in the company's ESG footprint.

Fleet Growth

As we transition towards a more sustainable future, we are **acutely aware of our responsibility to mitigate our carbon intensity footprint and curtail greenhouse gas emissions through our ultra modern gas fleet, designed to meet future challenges.**

On the water

New Deliveries

LNG carriers
All dual fuel
174k cbm

2020	2021	2021	2021	2021	2021
2023	2023	2024	2024	2024	2024

2026	2026	2027	2027	2027	2027

Mid Sized Gas carriers

Capable of transporting LPG, NH_3

2026	2026	2027	2027	2027	2027

LCO2 carriers

Multi gas carriers capable of transporting Liquid CO_2, LPG , NH_3

2026	2026	2026	2026

Containers

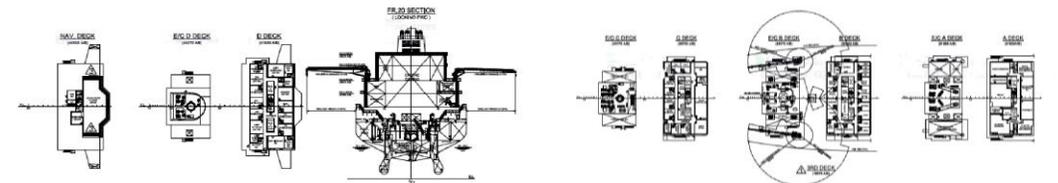| 2023	2023

Looking at divestment opportunities

Fleet Growth & Innovation

Our fleet is equipped to transport LNG, LPG, ammonia, butane, propylene, and liquid CO$_2$. The carbon capture and storage market, along with ammonia usage, are expected to expand significantly in the shipping sector. **At CCEC, we operate energy-efficient vessels featuring advanced dual-fuel technology.**

Our sustainable investment approach is built on thorough research, strategic decision-making, and key partnerships, including:

- **Advancing CO$_2$ liquefaction, storage, and transportation** solutions as part of broader decarbonization initiatives.
- **Investing in ammonia as a cargo and alternative fuel,** alongside research into its storage and transportation.
- **Conducting research into Carbon Capture and Storage ("CCS")** technologies to explore viable pathways for reducing emissions across shipping operations.
- **Prioritizing environmental sustainability by closely monitoring regulatory developments** and adapting operations to meet evolving industry standards.
- **Developing plans to retrofit Tier II vessels to comply with Tier III standards,** ensuring enhanced environmental performance.
- **Reducing NOx emissions** through advanced technological upgrades and operational adjustments.
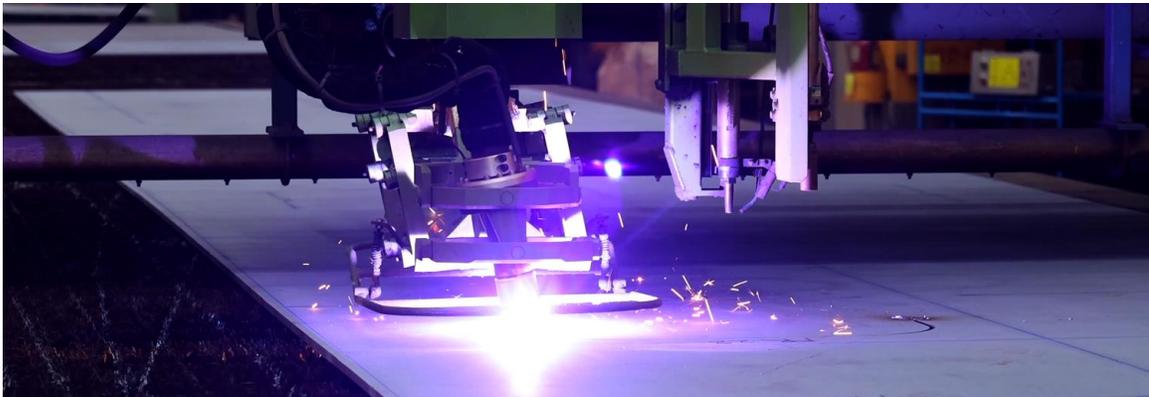
Our vessels continue to lead in technical research and regulatory adaptation, reinforcing our commitment to innovation in maritime transportation. Our goal is to become the largest and youngest fleet of energy transition vessels, among US listed shipping companies. Therefore, we actively collaborate with classification societies, academic institutions, industry organizations, and pioneering startups, driving progress in sustainable shipping solutions.

Value Chain

CCEC operates within the International Maritime, **delivering high-specification LNG Carriers, multi-gas carriers, and emerging CO$_2$ carrier solutions to support the energy transition and evolving carbon capture and storage markets.**

CCEC operates at the center of a challenging and diverse value chain that supports the global energy transition.

Our upstream relationships include shipyards and equipment manufacturers that deliver advanced vessels, technology providers enabling safe and efficient operations, as well as financiers, insurers, and classification societies that underpin our ability to operate to the highest standards. Regulatory authorities and international frameworks guide our compliance and sustainability commitments.

Within our operations, CCEC owns and manages a fleet of LNG/Cs, multi-gas carriers, and LCO$_2$ carriers, enabling low energy transport. We place emphasis on safety, efficiency, and environmental performance, ensuring our vessels provide fuel and cargo flexibility to meet evolving market and regulatory demands.

Our downstream stakeholders comprise charterers, energy companies, and industrial emitters who rely on our services for secure, compliant, and sustainable transport solutions. We also work with CCS project developers, policymakers, and local communities, ensuring our activities contribute to decarbonization objectives while maintaining strong social responsibility. Collaboration with Non Governmental Organizations and industry associations further strengthens our role in shaping best practices for a sustainable maritime industry.

Upstream Stakeholders
Shipyards & vessel designers
Technology providers
Fuel suppliers
Classification societies
Financial institutions & investors
Insurance providers & P&I Clubs
Regulatory authorities
Crewing agencies & training providers

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Downstream Stakeholders
Charterers
Logistics partners & terminals
Regulators & policymakers
Local communities & civil society
Industry associations

02

Approach to ESG

Our Focus Areas

Protect the environment, the marine ecosystem & take action on climate change.

Protect the health & safety of our people and operations & support the community.

Maintain highest ethical business conduct & corporate governance standards.

The United Nations Sustainable Development Goals

We recognize the significance of these ambitious goals, and we are dedicated to advancing our sustainable development, while **actively collaborating with other stakeholders in the maritime industry.**

The 2030 Agenda for Sustainable Development, established by the United Nations (UN) in 2015, outlines 17 Sustainable Development Goals (SDGs) aimed at protecting the environment and eliminating global poverty. Businesses worldwide are encouraged to integrate these goals into their strategies, driving sustainable growth and responsible operations.

The International Maritime Organization (IMO) regulations and recommendations, which guide maritime companies, align with the U.N.'s SDGs. These goals focus on conserving and sustainably managing oceans, seas, and marine resources.

Our Commitment to the IMO's GHG Targets and U.N. SDGs

Environment

We promote environmental protection by addressing climate change, reducing our carbon footprint through strategic investments in LNG/Cs, preventing marine pollution, enhancing responsible resource usage, ensuring efficient waste management and fostering digitalization.

Social

We support and empower people within our business and the communities we serve, by fostering the growth and development of our employees, offering multiple opportunities for professional advancement, ensuring fair working conditions, promoting health and safety practices, respecting human rights, and actively investing in the communities where we operate.

Governance

We build trust, uphold high standards of business ethics, and promote robust governance by implementing rigorous policies and processes. Additionally, we enhance value creation through effective and sound decision-making.

Partnerships and long-term relationships

We invest in innovative, sustainable technologies and resilient infrastructure, while actively participating in summits and industry associations. We collaborate closely with a diverse range of stakeholders and industry peers to amplify our impact.
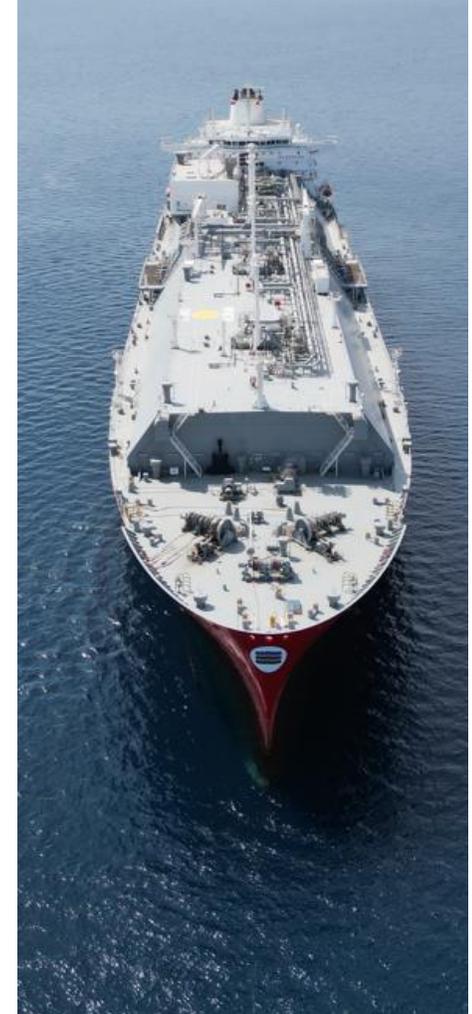
Materiality Analysis

Engaging with our stakeholders, both internal and external, enables us to prioritize essential ESG topics that influence our business strategies and operations, creating long-term value. Through this engagement, we assess the impact of our actions on the economy, environment, and community.

The materiality assessment process, including the identification of key ESG topics and their associated impacts, was reviewed by the Sustainability Department, which facilitated the finalization of the analysis.

Through CCEC's established governance and oversight mechanisms, the organization continuously monitors implementation performance and tracks progress toward the **achievement of its strategic ESG objectives.**

Each year, we conduct online surveys and distribute electronic questionnaires to identify and evaluate significant impact of our Company's operations.

We have adopted the concept of **Impact Materiality,** fully adhering to the guidelines and requirements set by the **Global Reporting Initiative (GRI).**

To identify the most relevant topics, we undertook a comprehensive review of leading sustainability frameworks and emerging industry trends. This evaluation encompassed key ESG topics emphasized by globally recognized standards, including **the UN Sustainable Development Goals (SDGs), the Global Reporting Initiative (GRI), and the Sustainability Accounting Standards Board (SASB).** Complementing this, we performed a benchmarking exercise against peer organizations to gain a comprehensive perspective on the external landscape and to ensure alignment with best-in-class practices.
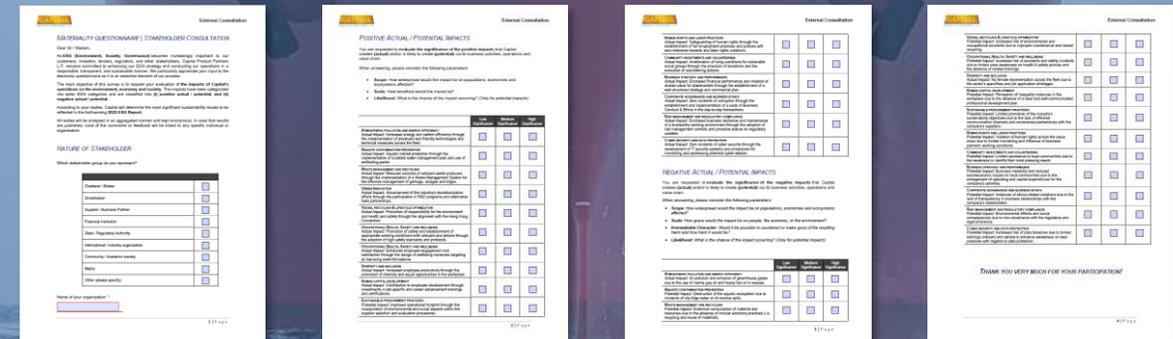
Certain steps are being followed to identify the ESG topics that are material to our Company. The process is based on 5 steps*:

```
Validation of    →    Identification    →    Engagement    →    Data    →    Identification
ESG Topics            of Impacts             with our           Evaluation &     of Material
                                             Stakeholders       Analysis         Topics
```

The five steps of the impact materiality assessment process are outlined in the appendices.

Our key stakeholder groups include:

- Charterers
- Shipbrokers
- Shareholders
- Financial Institutions
- Classification Societies
- Flag States
- Port Authorities

- International and Industry Organizations
- Insurers / P&I Clubs
- Suppliers / Business Partners
- Manning Agents
- Academic Institutions
- Media

Materiality Analysis

As part of our materiality assessment, **we evaluated 15 ESG issues including environmental, social, and governance topics**. The findings outline the material topics identified by our stakeholders, ensuring that our business strategy remains aligned with their needs and expectations.

	Material topics	Impacts	Nature of Impact	Link to UN SDGs
Environment	**Atmospheric Pollution and Energy Efficiency**	Reduction of air pollutants, through the acquisition of the latest generation LNG/Cs.	Positive Actual	
		Increased energy efficiency, through the adoption of energy-saving methods such as route optimization, LED lighting and the technical initiatives across the fleet.	Positive Actual	
		Air pollution and emission of greenhouse gases due to the use of conventional, fossil-based fuels in vessels.	Negative Actual	
	Water Management and Marine Biodiversity	Preservation of aquatic ecosystems, through efficient ballast water management practices and the close monitoring of our operations in marine protected areas.	Positive Actual	
		Degradation of the marine ecosystems due to the release of oil and chemical spills and leakages.	Negative Potential	
	Green Growth and Innovation	Promotion of sustainable development and decarbonization efforts in the maritime sector, through participation in feasibility studies regarding methane slip and the exploration of CCS systems and alternative fuels.	Positive Potential	
Social	**Occupational Health, Safety and Wellbeing**	Promotion of safety and establishment of appropriate working conditions both onboard and ashore, through the adoption of high safety standards and protocols.	Positive Actual	
		Promotion of employee safety and wellness, through the adoption of proactive safety measures, comprehensive training, satisfaction surveys and additional wellbeing initiatives.	Positive Actual	
		Accidents and safety-related incidents due to the limited onboard internal audits, inspections and measures beyond regulatory requirements.	Negative Potential	
	Human Rights and Labor Practices	Promotion of human and labor rights, through the establishment of strong policy commitments, supported by appropriate whistleblowing channels and frequent refresher courses on the company's Code of Conduct.	Positive Actual	
		Human rights' violations due to limited monitoring of workplace standards across the value chain and inadequate due diligence processes.	Negative Potential	

Materiality Analysis

As part of our materiality assessment, **we evaluated 15 ESG issues including environmental, social, and governance topics.** The findings outline the material topics identified by our stakeholders, ensuring that our business strategy remains aligned with their needs and expectations.

	Material topics	Impacts	Nature of Impact	Link to UN SDGs
Governance	**Business Strategy and Performance**	Improved financial performance and creation of shared value for stakeholders, through the implementation of a comprehensive strategy and commercial plan.	Positive Actual	
		Decreased economic value generated and distributed due to reduced turnover or increased expenses.	Negative Potential	
	Risk management and regulatory compliance	Enhanced business resilience and maintenance of a trustworthy working environment through the adoption of risk management controls and proactive stance on regulatory updates.	Positive Actual	
		Incidents of misconduct due to difficulties in maintaining transparency in regions with high levels of corruption.	Negative Potential	
	Corporate Governance and Business Ethics	Zero incidents of corruption, through the establishment and implementation of a Code of Business Conduct & Ethics in the day- to-day transactions.	Positive Actual	
		Ethics-related violations due to lack of effective communication of the Code of Ethics across the value chain.	Negative Potential	

In total, **we assessed 15 distinct ESG issues.** While the following issues did not meet the aggregated threshold of significance, they nonetheless **remain highly relevant to our strategic vision and business priorities.**

i. Cyber security and data protection
ii. Human capital development
iii. Sustainable procurement practices
iv. Vessel recycling & lifecycle optimization
v. Waste management and recycling
vi. Diversity, equity and inclusion
vii. Community investments and volunteering

03

Partnerships

Related Sustainable Development Goals

At CCEC, we are committed to driving industry innovation through strategic partnerships in forward-thinking programs and initiatives. These collaborations accelerate the transition to sustainable propulsion technologies, enhancing environmental performance while ensuring operational excellence. We promote knowledge sharing and skill development, equipping professionals to navigate evolving industry challenges. Through these collective efforts, we reinforce our dedication to environmental stewardship while actively shaping the future of sustainable and resilient global trade.

Partnerships – MIT Maritime Consortium

CCEC actively engages in research initiatives to **drive innovation, collaborating with industry experts and institutions to develop cutting-edge technologies**, enhance sustainability, and improve operational efficiency while **shaping industry standards and fostering knowledge sharing.**

CCEC became a Founding Member of the MIT Maritime Consortium, partnering with the American Bureau of Shipping (ABS) and HD Korea Shipbuilding & Offshore Engineering.

This groundbreaking collaboration between academia and key maritime stakeholders focuses on innovative technologies such as nuclear propulsion, alternative fuels, autonomous systems, cybersecurity, and onboard manufacturing. The consortium aims to improve industry competitiveness, reduce environmental impact, and align with the IMO's decarbonization goals by addressing the maritime sector's significant CO_2 emissions.

The Consortium

- Launched March 2025 by MIT and key maritime leaders
- Founding Members: Capital Clean Energy Carriers Corp, ABS, HD Korea Shipbuilding & Offshore Engineering
- Innovation Members: Navios, Dorian LPG, Foresight Group, Singapore Maritime Institute

Research

- Data-Driven Analysis and Optimization
- Maritime Cybersecurity
- 3D Printing and Manufacturing for Maritime Applications
- Hydrodynamics
- Alternative Fuels
- Nuclear for Commercial Shipping

MIT MARITIME CONSORTIUM

The MIT Maritime Consortium was formed to address critical gaps in the modernization of the commercial fleet through cutting edge interdisciplinary research. It is a unique collaboration between academia, industry, and regulatory agencies committed to the development of bold technological solutions, industry standards, and policies that will create competitive advantage in the maritime space and minimize environmental impact.

https://maritime.mit.edu/
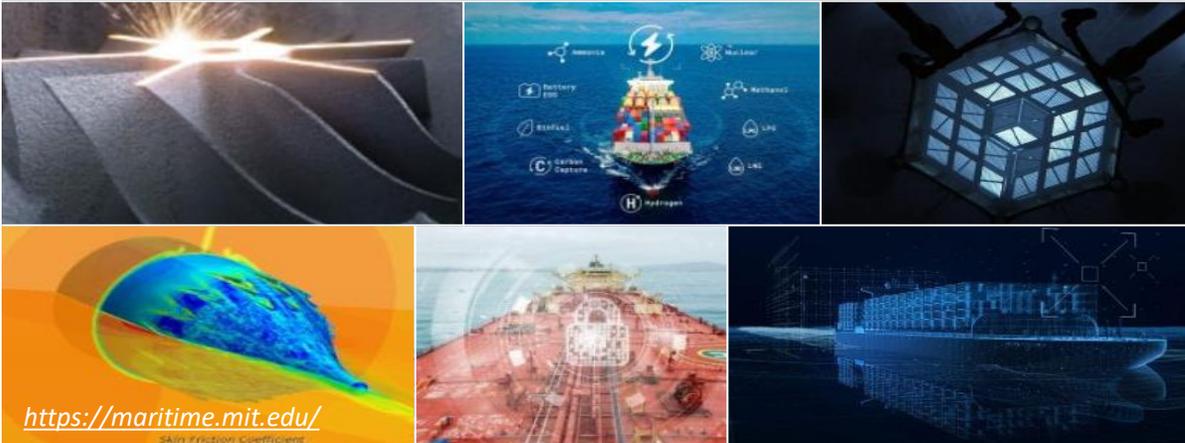
Partnerships – BIMCO and CCS for CO_2 Transportation

New BIMCO contract for CO_2 transportation

CCEC is proud to be actively engaged in shaping the future of sustainable shipping through its leadership role in the drafting of CO₂TIME, BIMCO's forthcoming standard time charter party for the maritime transportation of carbon dioxide. This represents an industry-first initiative that will play a critical role in supporting the global CCS market, a key component of worldwide decarbonization strategies.

The drafting team, which brings together shipowners, charterers, brokers, insurers, legal experts, and technical specialists, are all currently involved in or preparing to participate in the CCS supply chain. The group is focused on creating a contract that addresses the technical, commercial, insurance, and regulatory challenges of CO_2 transportation, while ensuring fair allocation of risk and responsibility between parties.
The contract is being developed on the basis of GASTIME, BIMCO's established time charter party for liquefied gas carriers, and is undergoing substantial adaptation to reflect the specific requirements of CO_2 transport.
Through this partnership, CCEC is contributing to industry collaboration that will enable safe, transparent, and scalable CO_2 shipping, reinforcing our commitment to the energy transition.

https://www.bimco.org/news-insights/bimco-news/2024/20241202-co2time-update/

Carbon Capture and Storage Technology

Capital Gas Ship Management Corp., ERMA FIRST, and Babcock are collaborating to **implement the CARBON FIT CCS system on the world's largest liquefied carbon dioxide (LCO₂) carriers.** This innovative technology, approved in principle by Lloyd's Register and DNV, uses amine absorption to **capture and store CO₂ on board**. By integrating CCS solutions, **the partnership is driving maritime decarbonization and contributing to global climate efforts.**
Technology:
- **Absorption of CO_2** from flue gases with the use of amine solvent
- **Separation of CO_2** from amine for reuse
- **Liquefication** of the released CO_2 using Babcock LGE's ecoCO₂® system
- **Storage** of liquefied CO_2 on board

Partnerships – Invest in Maritime Training & Innovation

Maritime Training Center – Chios, Greece - **Revolutionizing maritime training with cutting-edge simulators,** enhancing safety, skills, and sustainability for the **industry's next generation of seafarers.**

Investment in Maritime Training and Innovation

As part of our continued **commitment to social responsibility and operational excellence,** we developed a state-of-the-art maritime training facility located at the port of Chios Island. This strategic investment supports seafarer development, fosters innovation, and reinforces our long-term vision for sustainable maritime leadership.

Driving Technological Advancement in Maritime Education

In partnership with FORCE Technology, we are proud to **introduce Europe's first Extended Reality (XR) Full Mission Bridge Simulator.** This cutting-edge system offers a fully immersive training environment, enabling seafarers to gain practical experience in complex navigational scenarios, significantly enhancing safety and preparedness at sea.

- **State-of-the-Art Facility:** Located at the port of Chios Island, the facility is designed to enhance seafarers' skills, reinforcing our commitment to innovation, sustainability, and maritime leadership.
- **Pioneering XR Bridge Simulator:** In collaboration with FORCE Technology, we introduced Europe's first Extended Reality (XR) Full Mission Bridge simulator, offering immersive training experiences.
- **Advanced Engine & Cargo Simulators:** Partnering with Kongsberg Maritime, the center will feature K-Sim Engine Room and Cargo Handling simulators, mirroring the K-Chief automation systems used across our fleet.
- **Commitment to Excellence:** This initiative underscores our dedication to driving innovation and excellence in maritime training, focusing on safe and sustainable operations.

Partnerships – Green Growth and Innovation

Our ship managers actively participate in research initiatives focused on advancing methane abatement, ammonia fuel cell technology, and enhancing maritime fleet efficiency to contribute to global emission reduction efforts.

https://www.m-erc.org/

If you're looking for more details, or a potential partnership, our team is ready to connect

Get in touch

https://safetytechaccelerator.org/mamii/

Methane Abatement in Maritime Innovation Initiative
Technology, Information and Internet

Maritime Emissions Reduction Center (M-ERC)

M-ERC was established through the **joint initiative of six founding members** Capital, Navios Maritime Partners, Neda Maritime Agency, Star Bulk, Thenamaris, and Lloyd's Register Maritime Decarbonization Hub.

The M-ERC is being created with the **goal of removing technical, investment and community barriers for the uptake of solutions to reduce the Greenhouse Gas (GHG) emissions of the existing global fleet,** offering a collaborative 'safe space' for the maritime value chain's stakeholders, to navigate safely towards net zero.

M-ERC is **dedicated to preparing today's fleet and maritime workforce for a greener future** by:

- **Forging strategic partnerships** to accelerate the implementation of sustainable maritime solutions
- **Harnessing research and innovation** to drive practical, scalable emissions reduction strategies
- **Uniting diverse capabilities and perspectives** through collaboration across industry stakeholders

Methane Abatement in Maritime Innovation Initiative (MAMII)

A coalition of shipping leaders has been launched to identify, accelerate and advocate technology solutions for the maritime industry to measure and manage methane emissions activity.

In doing so, the MAMII aims to minimise the environmental impact of liquefied natural gas (LNG) in shipping, whilst aiding the transition to future fuel solutions.

Objectives

- Understand and mitigate emissions in the LNG fuel supply chain.
- Reduce commercial risk for shipping and accelerate methane abatement technology adoption.
- Inform key stakeholders and share insights from technology efforts.
- Enable a future in which methane emissions are no longer an issue.

Driving Innovation through Engagement in Associations

Our ship managers actively participate in various roles **across 17+ industry committees and associations focused on innovation, safety, operations efficiency, and regulatory compliance.**

SGMF: Participating in the creation of industry guidelines for gas as fuel.

UGS: Member of the Union of Greek Shipowners. First established in 1916, the UGS represents Greek-owned and managed from Greece vessels over 3,000 gt under Greek and other European and third country flags.

Ammonia Energy Association: The AEA is a global industry association that promotes the use of ammonia in a sustainable energy economy aiming to accelerate the energy transition by supporting new business cases throughout the ammonia energy value chain.

Carbon Capture Storage Association: The CCSA is the European association accelerating the commercial deployment of carbon capture, utilization and storage ("CCUS") through advocacy and collaboration.

SIGTTO: An international body established for technical information exchange and experience, between members, enhancing safety and operational reliability of gas tankers and terminals.

MARine TEchnical Managers Association (MARTECMA): Association focused on improving ship management, design, operation, and maintenance.

Hellenic Marine Environment Protection Association (HELMEPA): A pioneering voluntary commitment of Greek seafarers and ship owners to safeguard the seas from ship-generated pollution.

BIMCO: The world's largest direct-membership organization for shipowners, charterers, shipbrokers and agents.

Lloyds' Register Gas Technical Committee: Engaging in workshops that explore the use of gas as fuel, including LNG, Methanol, and Ammonia.

INTERTANKO Technical Committees: Actively contributing to the technical bodies

INTERCARGO Technical Committees: Actively contributing to the technical bodies

Maritime Anti-Corruption Network (MACN): A global business network working towards the vision of a maritime industry free of corruption, enabling fair trade to the benefit of society.

Lloyds' Register: Advisory, Technical and Environmental Committees

ABS Hellenic: Technical, and Europe Technical Committees

CIMAC: A leading global non-profit association promoting the development of ship propulsion, train drive and power generation.

China Classification Society: Technical Committee

Prevention@Sea (PaS): A maritime safety experts committee to evaluate Human Element Maritime Enhancement tool (HELMET).

Korean Register (KRS): Advisory Committee

Marshall Islands: Quality Committee

Shaping Dialogue in Industry Forums

At CCEC, we **actively participate in industry forums, contribute research-driven insights, and foster collaboration to drive innovation and promote best practices** across the sector.

CO$_2$ Shipping & Terminals Conference

As a frontrunner in the evolving CCUS industry, we participated in the **'CO$_2$ Shipping & Terminals Conference'** hosted by Riviera Maritime Media. The event centered on the transportation aspect of the global CCU sector, with an emphasis on port terminals and the maritime transport of liquefied CO.

Supporting WISTA Hellas – Women in Shipping

Throughout the reporting year, **our female workforce actively engaged in panels hosted by WISTA Hellas.** They shared valuable insights and strategies for building brands, fostering professional connections, and leveraging digital platforms.

ABGSC Shipping Seminar

CEO of Capital Clean Energy Carriers, participated in the panel debates of ABGSC Shipping Seminar, **joined by 17 CEOs**, who **outlined the imminent risks and opportunities of the upcoming U.S. election for their industries.**
LNG and Gas transportation is considered as structural beneficiary for the energy transition and the efforts toward cleaner fuels.

ESG International Shipping Awards Conference

Following the recognition at the **ESG Shipping Awards International 2024,** we attended the associated conference. During the event, we highlighted our leadership in green technologies, including dual-fuel LNG, and LCO$_2$ carriers, while emphasizing our dedication to future-proofing our fleet and advancing decarbonization efforts within the maritime sector.

Gastech Conference 2024

Our Technical Director Alexandra Xystra joined the "Optimum Cargo Handling System for World Leading LCO$_2$ Carriers" panel at Gastech Carbon Dioxide Shipping Conference.

World LNG Summit & Awards 2024

Our CEO participated in the panel debates "Navigating through challenging global LNG shipping scenarios in 2025". The panel explored LNG shipping challenges for 2025, including fleet expansion, geopolitical impacts, rising costs, and the drive toward efficiency and decarbonization under evolving IMO regulations.

12th annual INTERCEM Shipping Forum 2025

We attended the 12th INTERCEM Shipping Forum in Lisbon, discussing the cement industry's decarbonization, the development of a European CO$_2$ transport and storage market, and the effects of geopolitical disruptions on newbuilding prices, shipping rates, and delivery times.

Participation in Maritime Industry Forums

Our ship management executives share their expertise and insights at leading industry events, including the Amver Awards, Lloyd's List Greek Awards, Capital Link Forum, Delphi Economic Forum, Economist Conferences, Marine Money, Tradewinds Forum, World LNG Summit, Helmepa Forum, and others.

Awards & Recognitions

Honored for governance, innovation, safety, partnerships, and climate leadership with multiple prestigious awards recognizing sustainable maritime excellence.

Marine Money Award "Deal of the Year"

We have been honored with the **award for "Equity Follow-On Deal of the Year" during 2024 Marine Money award ceremony.** This recognition is attributed to the conversive transaction announced in November 2023 with an equity rights issue to finance the purchase of 11 latest technology LNG/Cs. This initiated the process of the company's strategic pivot from containers to LNG, gas transportation and energy transition vessels.

Efkranti Award for Technological Innovation

Capital Gas Ship Management Corp. received the prestigious **Efkranti Award for Technological Innovation in the shipping industry.** Presented during the 16th Efkranti Awards in Athens, the award recognizes our project involving four LCO$_2$ carriers, highlighting our commitment to innovation and sustainability in maritime operations.

AMVER Award At the 32nd annual AMVER Awards ceremony, our company was honored for its commitment to maritime safety. CCEC's fleet participation in the AMVER program earned a distinction for its enrolled vessels, securing third place. Additionally, we received a Special Rescue Award in recognition of the life-saving efforts of our vessel, M/V Hyundai Privilege.

ESG Shipping Awards 2025

Silver 2025 Industry Partnership Leader Award. This honor recognizes our commitment to fostering innovative and influential collaborations across the value chain. It highlights our contributions to industry standards, the promotion of knowledge sharing and capacity building, and efforts that generate meaningful social, economic, and environmental benefits.

Silver Social Leader Award. This recognition is awarded to companies that showcase at least two exemplary practices in Social Reporting, adhering to international standards. It highlights excellence in Social indicators, Labor practices, Human capital development, Health & Safety, Diversity & Inclusion, Human Rights, and Corporate Social Responsibility.

ESG Shipping Awards 2024

Climate Change Leader Silver Award, This recognition acknowledges the company's best practices in decarbonization, GHG reduction, climate risk management, and sustainable investments.

04

Environment

Related Sustainable Development Goals

Our ESG approach aligns with the regulations and guidelines set by the International Maritime Organization (IMO) regarding climate change mitigation and emissions and other reputable organizations. At CCEC, we are committed to enhancing transparency in our ongoing efforts to consistently improve our performance and minimize our environmental footprint by reducing our greenhouse gas emissions.

Environmental Protection

We conduct our business with a **strong commitment to environmental responsibility**, ensuring our operations align with our core principles **During 2024, no cases of non-compliance with applicable environmental laws and regulations**

Core Principles

- Striving to prevent environmental harm.
- Actively contributing to global emission reduction efforts.
- Delivering safe and sustainable marine transportation solutions.

Our approach to energy and environmental management is rooted in ESG principles, ensuring **full compliance with existing regulations and industry best practices.** We are committed to continuously monitoring and minimizing emissions while focusing on operational efficiency and sustainability.

CCEC's Established **Environmental Policies**:

- **Environmental Management System (EMS)** aligned with ISO Standards 14001:2015, 50001:2018, and 45001:2018, along with other relevant stakeholder and regulatory requirements.
- **Reduction of environmental footprint through optimized energy efficiency** and targeted efforts to lower GHG emissions, waste, and discharges.
- Deployment of comprehensive pollution prevention measures as part of the Company's Environmental Management System.
- Integration of waste reduction strategies and promotion of the responsible use of natural resources, which are part of our Ship Energy Efficiency Management Plan (SEEMP).

Quality Certifications

ISO 9001: 2015 Quality Management Systems	**ISO 14001: 2015** Environmental Management Systems	**ISO 45001: 2018** Health and Safety Management	**ISO 50001: 2018** Energy Management Systems

Environmental Footprint at Sea

At CCEC, we are **scaling our operations while lowering environmental intensity through LNG propulsion and advanced energy-saving technologies** such as air lubrication, high-efficiency coatings, and waste-heat recovery. **Leveraging high-frequency telemetry and analytics**, we optimize fuel use, machinery performance, and voyage efficiency. These initiatives reduce CO_2, SOx, and NOx emissions while **ensuring compliance with tightening frameworks. Our efficient, future-ready fleet minimizes regulatory costs, supports sustainable growth, and delivers long-term value to stakeholders.**

Enhancing Energy Efficiency

- High efficiency coatings, silicone coated propellers
- Use of Air Lubrication System
- Use of VFD for sea water / scrubber pumps, engine room fans, mooring winches
- Use of LED lighting systems
- Waste heat recovery through exhaust gas economizers
- Improvement to water inflow through ESDs, propeller ducts, nozzles, rudder bulbs and bow modifications
- Operation & Maintenance of all Machinery as per Makers' Recommendations
- Software and use of high frequency data and data analytics for performance monitoring

Reduction of SOx, NOx and PM Emissions

- Scrubbers usage to reduce SOx emissions
- Selective Catalytic Reduction Systems for NOx reductions and TIER III compliance

Control of Hazardous Materials

- Implementation of Inventory of Hazardous Materials (IHM) maintenance procedures

Protection of the Marine Life

- Installation of ballast water systems
- Air-sealed vessels modification

Leverage Digitalization & Analytics to reduce environmental footprint

- **Installation of the Starlink satellite solution.** This initiative boosts connectivity, streamlines operations with real-time decisions, and enhances crew welfare through reliable communication.

- **Advanced telemetry analytics:** Leveraging high-frequency vessel data to monitor fuel consumption, engine performance, and voyage efficiency.

- **Machinery performance monitoring:** Conducting detailed studies on main and auxiliary engine loads, propulsion systems, and onboard equipment to minimize energy losses.

- **Comparative fleet analysis:** Benchmarking environmental performance across different vessel types, machinery configurations, and operational practices to identify best-in-class solutions.

- **Predictive maintenance:** Applying analytics to anticipate equipment failures, extend machinery life cycles, and reduce unnecessary repairs, minimizing downtime and cost impact.

- **Regulatory readiness**: Ensuring compliance with EU ETS, IMO CII, and upcoming decarbonization frameworks through, verified emissions data, avoiding penalties and unlocking efficiency gains.

- **Continuous improvement:** Integrating findings into newbuild designs, embedding sustainability into long-term fleet strategy, offering customers cost-efficient, environmentally advanced vessels.
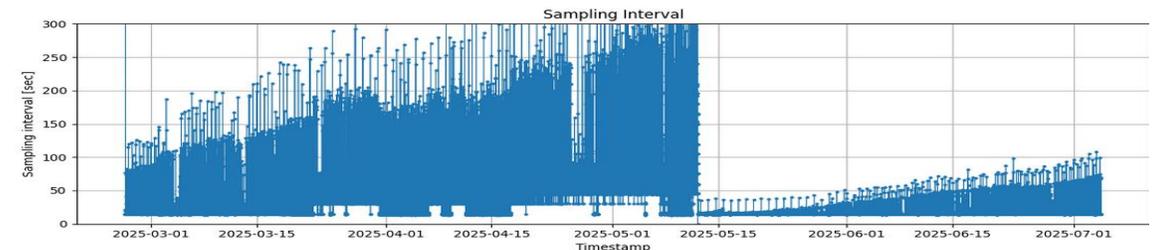
Environmental Footprint on Shore

We actively work toward **improving the environmental footprint of our shore operations.** To support this, we collaborate with energy suppliers to obtain Green Certificates (Guarantees of Origin), ensuring that renewable sources contribute to powering our headquarters. **In 2024, 95% of our total electricity consumption was sourced from sustainable energy solutions.**

Energy Resource Efficiency Initiatives

Ongoing initiatives are vital to sustainability and operational efficiency. By continually improving our practices, we drive positive environmental impact and optimize resource management. These actions include:

Enhancing Energy Efficiency

- Enhancing efficiency through installation of new energy-saving equipment.
- Reducing the travel requirements by further utilizing online tools.
- Developing systems and enhance processes to reduce paper usage.
- Installing Electric Vehicle charging station.
- Paper and Batteries recycling.

In 2024, we reduced our headquarters electricity consumption by 2.4% versus 2023. As part of our broader efforts to lower our carbon footprint, we also carried out carbon cancellations (Guarantees of Origin) sourced from wind power generation in Portugal and Greece.

Cancellation Statement

This Cancellation Statement acts as a receipt for the Guarantees of Origin as listed below and for the purpose shown.

The environmental qualities of the associated energy have been consumed and will no longer be used for disclosure purposes in Greece. This Cancellation Statement and these Certificates may not be transferred to any party other than the energy supplier or end-consumer identified in this Cancellation Statement.

2024 Environmental Performance Overview

In 2024, despite major disruptions such as the Red Sea crisis and operating impact from fleet transition, **we advanced our fleet by deploying next-generation LNG/Cs.** This progress, together with increased LNG utilization, **significantly improved efficiency, lowered CO_2 emissions, and reinforced our commitment to sustainable growth.**

Major events affected 2024 environmental KPIs

- **Red Sea crisis**

  The geopolitical disruptions in the Red Sea forced longer rerouting and increased voyage distances. To maintain schedules, vessels operated at higher average speeds (+6.5% vs. 2023), which directly impacted efficiency indicators such as EEOI, AER, and Carbon Intensity.

- **Fleet renewal**

  In line with our decarbonization strategy, we sold 10 older container vessels and took delivery of four latest-generation, two-stroke LNG carriers.

  Disposals: Decommissioned vessels experienced longer-than-usual waiting periods, operating auxiliary engines without generating transport work (cargo x miles), negatively influencing efficiency ratios (EEOI, AER).

  Deliveries: New LNG carriers, when transferred from the shipyard to their first loading port without cargo, also temporarily distorted EEOI. The timing of deliveries within the year further influenced whether these new vessels had sufficient operating days to normalize their performance indices.

- **Reduced operating days**

  Fleet renewals and disposals resulted in fewer operating days (-9.2%) and reduced travelled miles (3.4%),. Increased speed and longer travel distances increased miles/day (+6.5%), slightly raising consumption per mile (+1.6%). Despite the increased consumption/mile the CO_2mts/mile were reduced (-1.1%) as result of the LNG usage.

- **Efficiency Gains and Strategic Progress**

  Despite these operational disruptions, fleet efficiency improved significantly compared to 2023. A 66% increase in LNG utilization across the fleet directly contributed to reduced CO_2 emissions (>4%), a lower carbon footprint per nautical mile, and a reduced Carbon Intensity (>3%).

	2024	2023	Δ	Δ%
Vessels (weighted average on days)	20	22	-2	
Operating days	7,263	8,003	-740	**-9.2%**
Traveled miles	2,042,035	2,113,372	-71,337	**-3.4%**
Miles/day	281	264	17	**+6.5%**
Fuel Consumption (mts)	397,868	406,294	-8,426	**-2.1%**
Consumption (mts/miles)	0.195	0.192	0.003	**+1.6%**
Carbon Intensity (gCO$_2$e//MJ)	74.0	76.4*	-2.4	**-3.1%**
CO$_2$ (mts)	1,175,077	1,229,460	-54,383	**-4.4%**
CO$_2$ (mts/mile)	0.575	0.582	-0.007	**-1.1%**
Average speed (miles/hour)	11.7	11.0	+0.7	**+6.5%**

* Revised figure to reflect updated 2024 IMO Calorific Values (ANNEX 10RESOLUTION MEPC.391(81) as well as CH_4 slip

Fuel Consumption

CCEC has embraced LNG as a core fuel, leveraging its efficiency, lower emissions, and regulatory cost advantages. With dual-fuel flexibility, global infrastructure, and **future compatibility with BioLNG and E-LNG,** CCEC enhances fleet performance, sustainability, and charterer competitiveness while **advancing the energy transition.**


CCEC has adopted LNG as a fuel, capitalizing on its benefits over traditional options. Specifically, it offers:

- **Higher energy density & cleaner combustion** compared to conventional fuels, delivering superior efficiency and vessel performance.
- **Lower CO$_2$ emissions,** supporting decarbonization goals while **reducing compliance costs under EU ETS and upcoming IMO carbon measures.**
- **Zero SOx and particulate matter emissions**, ensuring MARPOL Annex VI compliance and avoiding sulphur-related penalties.
- **Future-ready compatibility with BioLNG and E-LNG**, protecting long-term asset value and supporting the transition to net-zero.
- **Established global bunkering infrastructure**, providing reliable supply and cost-efficient accessibility.
- **Dual-fuel propulsion flexibility, enabling optimal fuel choice** in response to market and regulatory conditions.
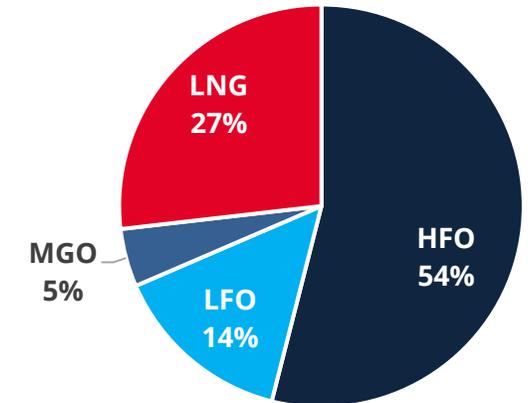
We monitor the performance and fuel consumption of our vessels, based on the best practices and internal procedures in accordance with the **ISO 50001 standards**.
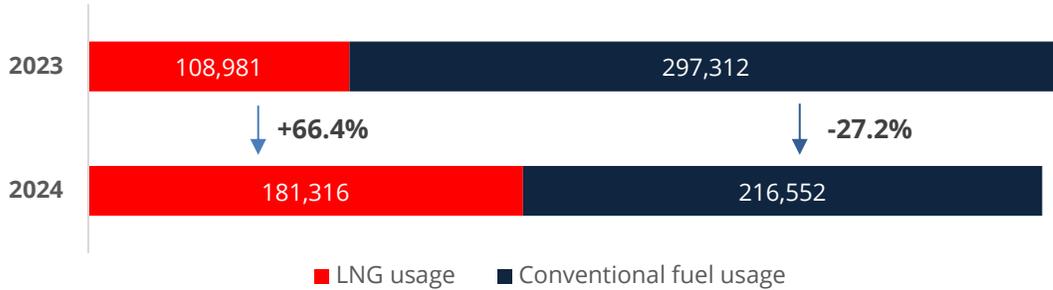
Fuel Type mix 2024

LNG 46%
HFO 45%
MGO 3%
LFO 6%

Fuel Type mix 2023

LNG 27%
HFO 54%
MGO 5%
LFO 14%
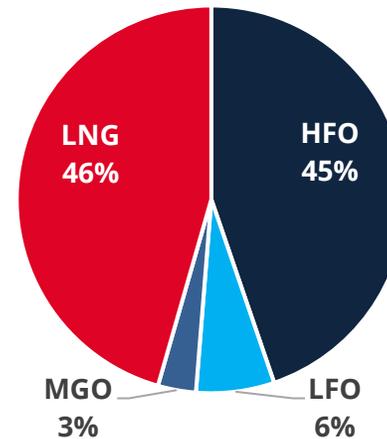
Fuel Consumption

In 2024, CCEC **achieved a 3.2% improvement in energy efficiency,** generating 44 GJ per tonne of fuel compared to 43* GJ in 2023. **Total fuel consumption decreased by 2.1%, while LNG use increased by 66.4%,** representing 46% of our fuel mix. This transition to cleaner fuels significantly reduced CO_2 emissions per nautical mile, **reinforcing our commitment to sustainable operations and the energy transition.**

LNG/Cs Fuel Consumption (%)

	2023	2024
Conventional fuel	20%	10%
LNG	80%	90%

Energy Consumption (GJ)

2023 *	2024
17,289,546	17,465,892

Fuel Consumption (tonnes)

	LNG usage	Conventional fuel usage
2023	108,981	297,312
2024	181,316	216,552

LNG usage: **+66.4%**   Conventional fuel usage: **-27.2%**

Energy Efficiency

The 3.2% increase in energy efficiency, measured as energy generated per tonne of fuel consumed, highlights our strong focus on operational performance 44 GJ/tonne in 2024 versus 43* GJ/tonne in 2023. While overall fuel consumption decreased by 2.1%, total energy used rose by 1.0%. Importantly, the **growing adoption of LNG as a fuel reduced CO_2 emissions per nautical mile**, further reinforcing CCEC's commitment to **sustainable maritime operations and the energy transition.**

* Revised figure to reflect updated 2024 IMO Calorific Values (ANNEX 10RESOLUTION MEPC.391(81)
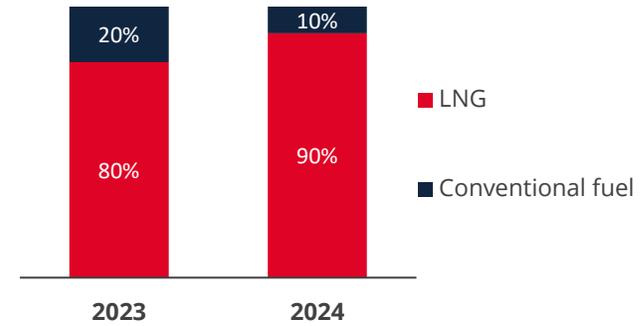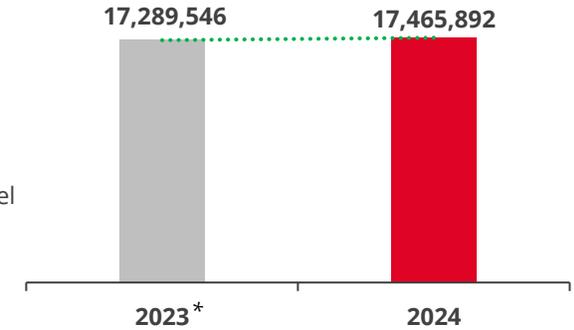
CO$_2$ Emissions – Scope 1 Emissions

With climate change at the forefront of global maritime priorities, GHG emissions are increasingly shaping regulatory frameworks. Key initiatives, including the IMO's 2030 & 2050 targets and the EU's Fit for 55 strategy, are enforcing stricter policies, **penalizing conventional fuels while rewarding vessels powered by greener alternatives. We monitor CO$_2$ and CO$_2$e emissions to advance efficiency gains and regulatory cost advantages.**

CO$_2$ emissions per mile (tonnes/mile)

- 2021*: 0.661
- 2022*: 0.616
- 2023*: 0.582
- 2024: 0.575

CO$_2$ emissions (tonnes)
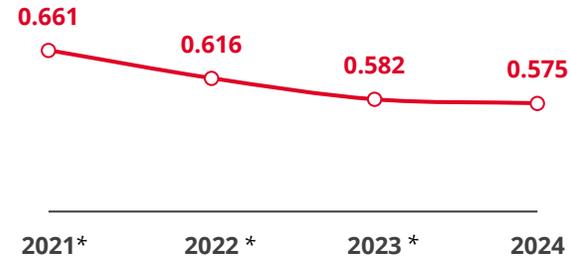
- 2023: 1,229,460
- 2024: 1,175,077

Carbon Dioxide Emissions

As a result, our increased use of LNG led to a 4.4% reduction in CO$_2$ emissions compared to 2023. Specifically, during the reporting year, CCEC recorded total **CO$_2$ emissions of 1,175,077 tonnes**. In addition, a **1.1% reduction in CO$_2$ emissions per mile compared to 2023** was achieved from 0.582 to 0.575 tonnes/mile, with an **overall decrease of 13.0% since 2021.**
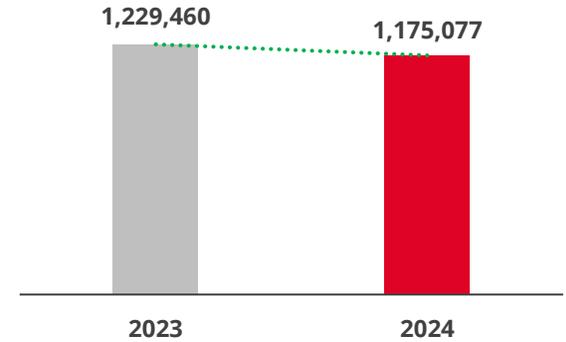
Carbon Dioxide Equivalent (CO$_2$e) Emissions

FuelEU Maritime Regulation, effective from 2025, requires shipping companies to monitor and report greenhouse gas emissions, including CO$_2$, CH$_4$, and N$_2$O. At CCEC, we are fully compliant, tracking Scope 1 emissions to promote transparency. In 2024, our **Scope 1 emissions** totaled 1,293,029 tonnes CO$_2$e, **recording a reduction of 2.1%,** with CH$_4$ at 4,053 tonnes and N$_2$O at 59 tonnes. Calculation methodology in accordance with latest guidelines 2024 IMO Calorific Values (ANNEX 10RESOLUTION MEPC.391(81)).
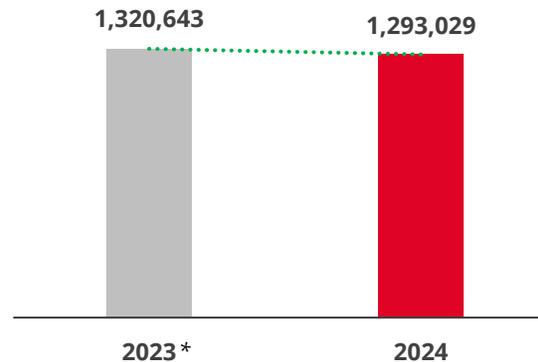
CO$_2$e emissions (tonnes)

- 2023*: 1,320,643
- 2024: 1,293,029

* Revised figure to reflect updated 2024 IMO Calorific Values (ANNEX 10RESOLUTION MEPC.391(81) as well as CH$_4$ slip

CO$_2$ Emissions - Carbon Intensity KPIs

CCEC decarbonization performance is in line with the EU's FuelEU Maritime regulation and the forthcoming IMO GHG Fuel Intensity (GFI) framework, both of which establish carbon intensity as a performance metric. **Our fleet achieved a carbon intensity of 74.0 gCO$_2$e/MJ, improving 3.1% year-on-year and 4.5% since 2021. We recorded a CII rating of B** while reduced emissions, lowered compliance costs, and enhanced competitiveness for charterers.

Carbon Intensity Indicator CII - g CO$_2$ / DWT-mile

The International Maritime Organization (IMO) introduced the Carbon Intensity Indicator (CII) under MARPOL Annex VI, effective January 1, 2023. This metric sets the required annual reduction factor for ships to improve their operational carbon intensity and achieve prescribed standards. Vessels are rated on a performance scale from A (outstanding) to E (inadequate). Ships rated D for three consecutive years, or E for a single year, must include a corrective action plan in their Ship Energy Efficiency Management Plan (SEEMP) to raise their rating to at least C.

Excluding vessels sold, i**n 2024, our overall fleet CII rating was B,** with an average score of 5.82 g of CO$_2$ per DWT-mile.

CII per Vessel Type (g CO$_2$ / DWT-mile)

Vessel Type	Value
Container	6.49
LNG	5.52

Carbon Intensity – g CO$_2$e / MJ

Carbon intensity, expressed in grams of CO$_2$e per megajoule (gCO$_2$e/MJ), measures the greenhouse gas emissions relative to the energy content of marine fuels. **This KPI is already a central metric under the EU's FuelEU Maritime regulation and will also form the backbone of forthcoming IMO frameworks.** By harmonizing the way fuel performance is measured, it provides a transparent, comparable benchmark across markets. This enables shipowners, charterers, and regulators to track progress, allocate compliance costs, and **accelerate the transition toward low- and zero-carbon fuels**.

In 2024, our fleet sustained its **declining carbon intensity trend, driven by the integration of LNG/Cs** and increased LNG usage as fuel. This resulted in a **reduction to 74.0 gCO$_2$e/MJ, marking a 3.1% improvement from 76.4 gCO$_2$e/MJ in 2023 and a total of 4.5% since 2021.**

Carbon Intensity (g CO$_2$e/MJ)

Year	Value
2021*	77.5
2022*	76.8
2023*	76.4
2024	74.0

FuelEU Maritime Regulation
Status: Adopted

11 April 2025 — IMO approves net-zero regulations for global shipping

* Revised figure to reflect updated 2024 IMO Calorific Values (ANNEX 10RESOLUTION MEPC.391(81) as well as CH$_4$ slip

Energy Efficiency Indicators – EEOI & AER

Despite challenges disrupting fleet operations, **LNG/Cs led the way with a 3.7% Annuel Efficiency Ratio reduction,** demonstrating our commitment to sustainable, low-carbon shipping solutions. Our overall fleet's Annual Efficiency Ratio was 6.63 g CO_2/DWT-mile, while **following the disposal of older containers, the AER dropped by 4.8% to 6.0 g CO_2/DWT-mile.**

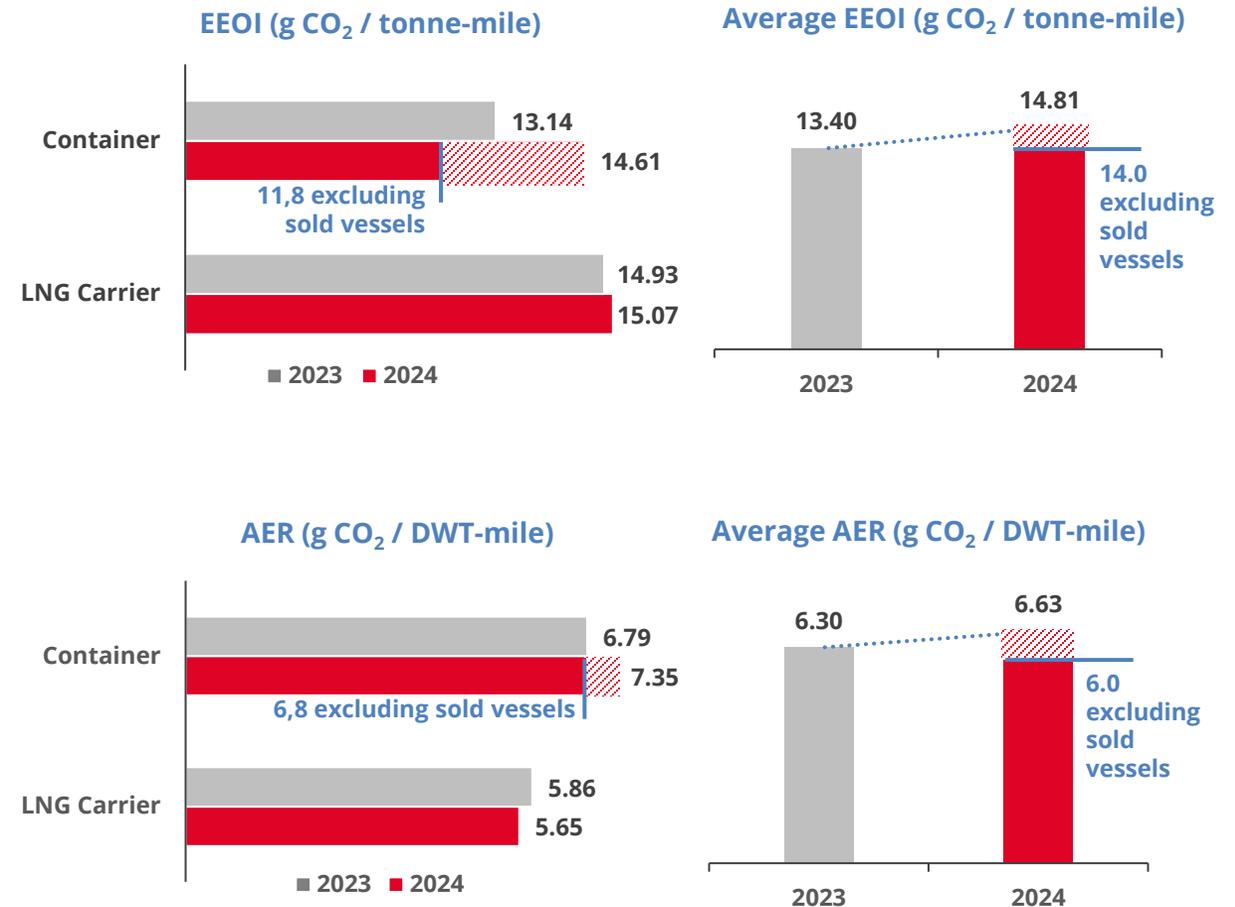## Energy Efficiency Operational Indicator (EEOI)

The EEOI measures vessel efficiency in grams of CO_2 per tonne-mile. It is calculated as the total annual CO_2 emissions divided by the total annual transport work, defined as the tonnes of cargo carried multiplied by the distance travelled. This index should be also monitored separately for different ship types, as vessel characteristics and index sensitivities are influenced by transportation capacity.

During the reporting year, EEOI was disrupted by Red Sea crisis and longer idle time due to fleet renewal as described in 2024 Environmental Performance Overview page 31. EEOI was increased from 13.40 to 14.81 gCO2/tonne-mile recording an increase of 10.0%, while following the sale of the older container vessels, the adjusted EEOI was 14.0 g CO_2/tonne-mile. Adjusted EEOI, excluding the sold containers, decreased from 13.1 g CO_2/tonne-mile to 11.8 g CO_2/tonne-mile recording a decrease of 10%, reflecting the performance of latest technology newbuilding container carriers.

EEOI (g CO_2 / tonne-mile)

- Container: 13.14 (2023), 14.61 (2024), 11,8 excluding sold vessels
- LNG Carrier: 14.93 (2023), 15.07 (2024)
- ■ 2023 ■ 2024

Average EEOI (g CO_2 / tonne-mile)

- 13.40 (2023)
- 14.81 (2024), 14.0 excluding sold vessels

Annual Efficiency Ratio (AER)

Annual Efficiency Ratio (AER) is another key metric to assess the carbon intensity. Endorsed by the Poseidon Principles, AER quantifies a vessel's carbon emissions in relation to its transport capacity and distance covered. This measurement considers factors such as fuel consumption, distance, and design deadweight tonnage, with results expressed in grams of CO_2 per deadweight ton-mile (g CO_2 per DWT-mile).

In 2024, AER was disrupted by Red Sea crisis and longer idle time due to fleet renewal as described in 2024 Environmental Performance Overview page 31, and so fleet's AER increased by 5.2% while by **excluding oldest vessels sold within the year, the fleet delivered a reduction of 4.8% to 6.0 g CO_2/DWT-mile. LNG fleet achieved a 3.7% reduction due to incremental LNG mix.**

AER (g CO_2 / DWT-mile)

- Container: 6.79 (2023), 7.35 (2024), 6,8 excluding sold vessels
- LNG Carrier: 5.86 (2023), 5.65 (2024)
- ■ 2023 ■ 2024

Average AER (g CO_2 / DWT-mile)

- 6.30 (2023)
- 6.63 (2024), 6.0 excluding sold vessels

Energy Efficiency Indicators – EEXI & EEDI

In 2024, our fleet achieved an average EEXI of 8.63 and EEDI of 6.57 g CO$_2$/tonne-mile, fully meeting IMO energy efficiency standards for existing and new ships. These one-off technical metrics reflect fleet composition changes, delivered by newbuildings and disposals. Capital Clean Energy Carriers Corp. is committed to advancing sustainable shipping through strategic investments in LNG and innovative clean energy solutions.

Energy Efficiency Existing Ship Index (EEXI)

The Energy Efficiency Existing Ship Index (EEXI) is a technical metric entered into force in January 2023, by the International Maritime Organization (IMO) to enhance the energy efficiency of existing vessels. It sets technical performance standards by assessing a ship's carbon emissions relative to its transport capacity. From 2023, all existing ships are required to comply with EEXI regulations through operational and technical improvements. Our entire fleet has fully complied with EEXI requirements without requiring any modifications.

In 2024, the average EEXI of our fleet was 8.63 g CO$_2$ per tonne-mile. It is important to note that any changes in the annual EEXI indicator reflect adjustments in fleet composition, as the EEXI is a one-off measurement.

## Energy Efficiency Design Index (EEDI)

The Energy Efficiency Design Index (EEDI), which entered into force in January 2013, is a key technical measure introduced by the International Maritime Organization (IMO) to promote the use of energy-efficient technologies and ship designs, thereby reducing emissions. The EEDI establishes benchmarks by measuring CO$_2$ emissions per unit of transport work.

In 2024, our fleet achieved an average EEDI of 6.57 g CO$_2$ per tonne-mile. Any changes in the annual EEDI indicator are attributable to newbuilding vessel additions and disposals, as the EEDI is a one-off measurement.

Average EEXI (g CO$_2$/ tonne–mile)

8.99	8.63
2023	2024
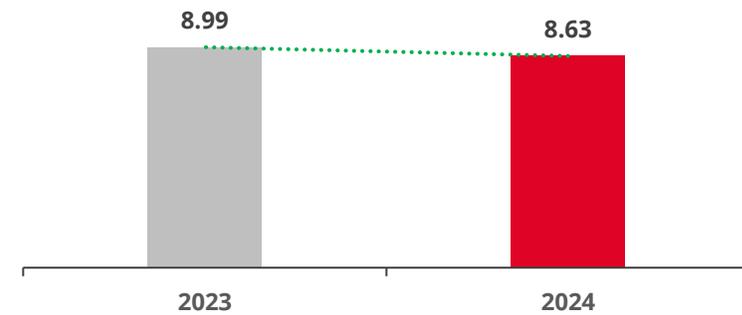
Average EEDI (g CO$_2$ / tonne-mile)

6.95	6.57
2023	2024
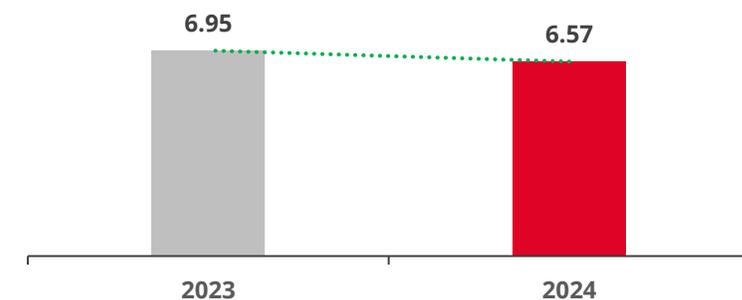
Air Emissions

In 2024, our fleet recorded reduced SOx emissions by 26.8% to 2,006 tonnes, **NOx by 24.7%** to 33,248 tonnes, **PM10 by 26.8%** to 1,283 tonnes, and PM2.5 to 1,160 tonnes, while total CO emissions were 24,708 tonnes. Compliance is achieved through LNG use, low-sulfur fuels, and scrubbers. These results support CCEC's strategy to deliver a cleaner, more sustainable LNG shipping portfolio for global energy markets.

Sulfur Oxide (SOx) Emissions

SOx emissions are regulated by IMO's MARPOL Annex VI, which set a 0.5% global sulfur cap in 2020 while introduced a stricter 0.10% limit in the Mediterranean ECA from May 2025. We comply through emission monitoring, sulfur fuels, and fitted scrubbers on 12 (80%) vessels out of the 15 non-LNG powered vessels. In 2024, SOx emissions decreased by 26.8% to 2,006 tonnes, mainly due to LNG's near sulfur-free profile.

2024	2,066
2023	2,822

Carbon Monoxide (CO) Emissions

Carbon monoxide emissions result from the incomplete combustion of fuel in ship engines. Improvements in engine technology, fuel quality, and regulatory measures help mitigate their environmental impact. At CCEC, we take a proactive approach to measuring our CO emissions.
In 2024, our total CO emissions amounted to 24,708 tonnes.

|	
2024	24,708
2023	*N/A*

Nitrogen oxide (NOx) Emissions

NOx emissions are caused by the reaction of nitrogen and oxygen gases which take place during the fuel combustion at high temperatures in vessel's main and auxiliary engines and boilers. Over the reporting period, our fleet emitted 33,248 tonnes of NOx, reflecting a decrease of 24.7% compared to 2023. This decrease is primarily attributed to the lower nitrogen content in LNG compared to other marine fuels.

2024	33,248
2023	44,163

Particulate Matter 10 (PM10) Emissions

Particulate matter (PM) emissions are related to the fuel used and its relative sulfur content. PM10 emissions are defined as particulate matter with a diameter of 10 micrometers. In 2024, our fleet emitted 1,283 tonnes of PM10, marking a 26.8 % decrease compared to the previous year.

2024	1,283
2023	1,754

Particulate Matter 2.5 (PM2.5) Emissions

PM2.5 are particles measuring 2.5 micrometers in diameter. Over the course of the year, our fleet recorded total PM2.5 emissions of 1,160 tonnes compared to 1,585 tonnes (revised figure) in 2023.

2024	1,160
2023	1,585
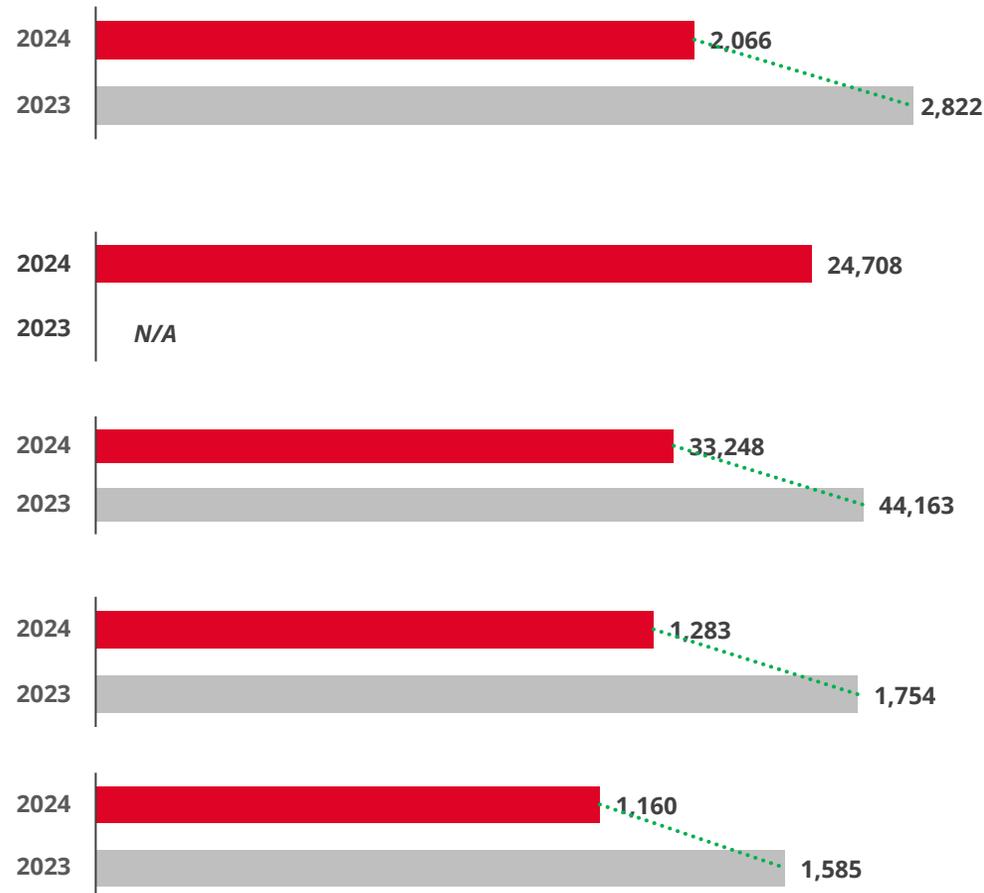
Ashore Environmental Impact (Scope 2 & 3 Emissions)

We are continuously working to lower environmental footprint in our offices by exploring **renewable energy alternatives, material recycling, and gradually enhancing efficiency through digital innovation.** Our approach prioritizes sustainability while **ensuring practical, actionable steps** toward a more energy-conscious and environmentally responsible workplace. Fleet transition drives additional needs for personnel travel and equipment shipment. **In 2024, 97% of our total electricity consumption was sourced from sustainable energy solutions.**

Type of emissions (kg CO_2)	2024	2023	Δ	Δ%
Electricity (Scope 2)	1,940	55,834	-53,894	-97%
Mobility (Scope 3)	101,968	82,985	+18,983	+23%
Air Travel (Scope 3)	783,855	696,541	+87,314	+13%

Electricity (Scope 2)

In 2024, we reduced our Headquarters electricity consumption by 2.4% to 178.1MWh from 182.4MWh during 2023. **As part of our broader efforts to lower our carbon footprint, we carried out carbon cancellations (Guarantees of Origin) sourced from wind power generation in Portugal and Greece.**

Mobility (Scope 3)

Mobility was impacted by incremental personnel resulting in increased calculated miles of 23% from 224,283 during 2023 to 275,589 during 2024.

Air Travel (Scope 3)

Delivering newbuildings and disposing of vessels drive additional needs for staff travel. In 2024, we completed four newbuilding deliveries and 10 vessel disposals. As a result, air travel miles increased by 35%, rising from 4,435,881 in 2023 to 6,001,771 in 2024.

Waste Management, Preservation of the Environment

In 2024, our fleet maintained zero oil or lubricant spills while managing 1,406 m³ of waste through collection, recycling, and crew awareness initiatives. All vessels feature Ballast Water Treatment Systems and comply with HKC recycling standards. Use of LNG fuel reduces emissions of sulfur, nitrogen, and particulate matter, highlighting CCEC's commitment to cleaner shipping, marine biodiversity protection, and sustainable maritime operations.

Waste Management

Effective waste management is essential for minimizing environmental impact, protecting marine ecosystems and ensuring compliance with international regulations, such as MARPOL Annex V. We have implemented a comprehensive system that regulates the treatment and disposal of waste types and sewage. All waste generated is transferred to collection facilities at ports, for processing, and recycling.
In 2024, our total garbage were 1,406 m³ while we have introduced a new initiative, to improve sustainable waste management on board. All food waste was carefully collected, with remaining waste securely stored for proper preservation until disposal. Furthermore, awareness campaigns were implemented to educate crew members on minimizing food waste practices.

Ballast water management installations

According to the IMO Ballast Water Management Convention, it is crucial for the shipping industry to properly manage ballast water to protect marine biodiversity.
We follow these guidelines and closely monitor our vessels. Ballast Water Treatment Systems (BWTS) are installed to remove and destroy non-native and inactive biological organisms (zooplankton, algae, bacteria) that can be present in ballast water and potentially harm the marine environment. To contribute to environmental protection, we have installed BWTS on all our vessels.

Ship recycling

All our vessels comply with the Hong Kong Convention for the Safe and Environmentally Sound Recycling of Ships (HKC) and hold an Inventory of Hazardous Materials certificate approved by our classification society.

- The HKC was adopted in 2009 in China and was further developed with input from IMO member states and other non-government organizations.
- The aim of the HKC is to ensure that the recycling of ships at the end of their operational life does not jeopardize human health and safety of the environment.

Exhaust Gas Cleaning Systems (Scrubbers) Installations

The International Maritime Organization (IMO) set strict sulfur limits to cut shipping emissions. Since 2015, SECAs, like the North Sea, Baltic Sea, and U.S./Canada coasts, have required fuel sulfur content below 0.10%. A global 0.50% limit took effect in 2020, and starting May 1, 2025, the Mediterranean Sea will join as an ECA with a 0.10% limit.
We comply with these guidelines and closely monitor our vessels emissions, with the Emission Monitoring Systems installed. In addition, LNG as fuel produces lower particulate matter, sulfur and nitrogen emissions while being considerably less GHG intensive than conventional fuel oils .
Twelve vessels, representing 80% of the non-LNG-capable operated fleet for 2024, are equipped with scrubber systems.

Fuel spills release to marine environment

Oil and lubricant spills in oceans or harbors pose an extreme risk to marine life. We strictly comply with local, national and international regulations, as well as procedures and safety and environmental standards in accordance with ISO 14001. We achieved zero spills to marine ecosystem in 2024, in continuation of the excellent performance of the past years.
We are committed to protecting the environment and maintaining the marine biodiversity, and we have an obligation to prevent the release of harmful substances and garbage into our oceans and seas.
We apply strict policies and set specific targets of zero spills to the environment, that comply with the international standards and legislations to protect the marine ecosystem.

Water Management and Marine Biodiversity

Water is a vital resource that sustains life, ecosystems, and industry. Acknowledging its significance, we have embedded responsible water management into our daily operations. Our practices are aligned with international maritime regulations, including the MARPOL Convention (Annexes IV and V), to ensure environmentally sound handling and discharge of water onboard.

05

Social

Related Sustainable Development Goals

At CCEC, we place our people at the forefront and cultivate a culture that encourages communication and collaboration. Our priority is ensuring their health and safety while promoting an environment of continuous professional development. Additionally, we remain dedicated to supporting the communities where we operate.

Occupational Health & Safety

We are strongly committed to ensuring **the health and safety of people and the protection of the marine environment. We adhere to national and international laws, rules, regulations, and industry standards** to ensure the health and safety of all individuals associated with our operations. **Health and safety are integral parts of our operations.**

## Health and Safety, Environment, and Energy Efficiency (HSEE) System

We have established a Health and Safety, Environment, and Energy Efficiency (HSEE) System, with specific **policies, procedures and controls.** Our HSEE management system serves as the foundation for achieving the objectives essential to maintaining the operational integrity of our activities and ensuring the safety and well-being of our workforce. **We continuously review and monitor the effectiveness of the established procedures and guidelines, as well as the continuity of the policies suitability, apply additional measures and proceed with necessary adjustments** when deemed necessary, in order to make sure that our goals are achieved. Our system's responsibilities extend throughout the organization from the highest level of management downwards.

All our personnel, both ashore and onboard, are covered by our occupational health and safety management system and are required to implement and follow the detailed procedures and instructions outlined in our HSEE framework.

Our main goals are to:

- Prevent unsafe actions, personal injuries, and damage to property and the environment.
- Acknowledge that health, safety, quality, energy efficiency, and environmental protection are vital for achieving the Company's goals.
- Foster a sense of personal responsibility and increase awareness of health, safety, energy efficiency, and environmental protection.
- Provide training and ensure that all employees have sufficient experience.

In addition to our HSEE system, we comply with all relevant regulations related to safety at sea, including International Safety Management (ISM) and Maritime Labour Convention (MLC) regulations, and the International Convention for the Safety of Life at Sea (SOLAS) from the International Maritime Organization (IMO).
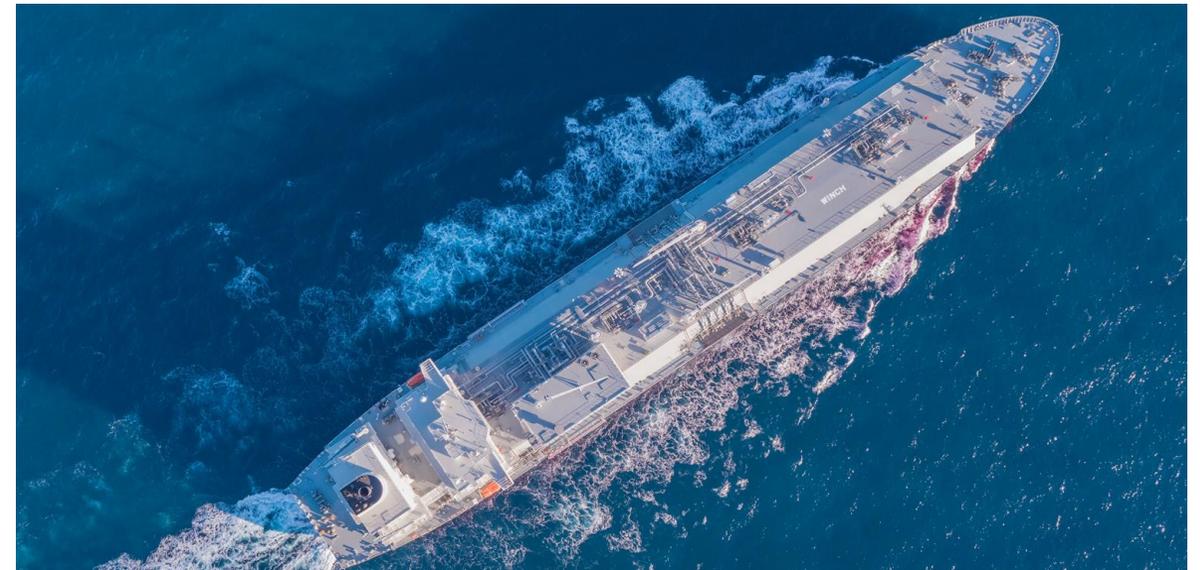
Occupational Health & Safety

Compliance with safety rules is established **as a core Company requirement.** All personnel, regardless of their level, need to be fully engaged and **committed to nurturing and developing the safety culture.** Furthermore, everyone should **feel empowered to report unsafe acts**, conditions, or incidents without fear of reprisal.

Hazard Identification and Risk Assessment

Risk management and hazard identification are crucial to safeguarding our workforce, protecting the environment, and ensuring the efficient operation of shipping activities. We are committed to effectively identifying health, hygiene, safety, security, and environmental hazards related to activities onboard fleet vessels and ashore. This allows us to implement necessary control measures to reduce risks to an acceptable level and establish comprehensive operational guidelines to ensure worker safety. **Our procedures apply to all operations onboard fleet vessels, as well as activities involving shore personnel, subcontractors, and visitors. Furthermore, the HSEE Representative and the HSEE Management Team / OHS Committee are responsible for investigating the root cause of any complaint or nonconformity and taking necessary corrective action.**

Worker Participation, Consultation, and Communication on Health and Safety Issues

At CCEC, we value our employees' opinions highly. We ensure they receive clear, thorough, and pertinent information about the HSEE System, along with adequate training and necessary resources. Additionally, we actively encourage them to share initiatives or voice any concerns. To facilitate this, we have implemented an HSSE suggestion and complaint system that enables all employees to submit complaints or share innovative ideas. Complaints and non-conformities can be reported anonymously or personally.

In addition, we ensure that every seafarer feels confident to stop work if they believe it is unsafe, by implementing the 'Stop Work Authority' principle. 'Stop Work Authority' is the right and obligation of any crew member, regardless of their position or rank, to stop work when an unsafe condition or act has the potential to result in an incident or undesirable event.

Near Miss Analysis and Reporting

Near miss analysis is an essential process for improving safety and preventing potential accidents. Near miss reports allow shore personnel to investigate the causes and make sure that necessary preventive actions are implemented both on the vessel reporting the incident and across the entire fleet. During 2024, we recorded 135 near misses.

Capital Gas was recognized during the year as a valuable contributor to the Voluntary Incident Reporting Platform (VIRP) by HELMEPA. This recognition was based on the submission of incidents and near-miss reports, as well as the sharing of critical data to capture trends, generate statistics, and develop an innovative 'lessons learned' knowledge model focused on safety issues. These lessons learned were subsequently disseminated through HELMEPA's multistakeholder network, assisting the shipping industry in preventing the recurrence of similar incidents.

Occupational Health & Safety

Through dedicated **health and safety trainings** and a **strict drug and alcohol prohibition policy,** we ensure that **all employees operate in a safe environment** and **contribute to a responsible workplace culture**. During 2024 we recorded zero drug and alcohol incidents.

Health and Safety Trainings

The dynamic and often high-risk nature of shipping activities such as working with heavy machinery, navigating hazardous weather conditions, and managing cargo operations demands a workforce that is well-informed and prepared. Comprehensive health and safety training equips our people with the knowledge and skills needed to mitigate risks, respond to emergencies, and adhere to safety protocols. **We conduct a variety of health and safety related trainings,** which cover the following areas:

- Workplace health-hygiene-safety
- Risk assessment
- Incident investigation and root cause analysis
- Internal auditor ISM, ISPS, MLC and ISO systems awareness

All our seafarers and shore-based personnel participate at least annually, and in some cases, even monthly in dedicated training sessions, such as:

- Serious Disaster Punishment Act
- Health and Safety Management
- Management Supervisor

Additionally, we launched voluntary health programs aimed at reducing non-work-related health risks.

Moreover, **in 2024, we organized health and safety campaigns to raise awareness and foster a healthy work environment. These initiatives addressed key topics, such as smoking cessation and promoting a nutritious diet onboard.** To effectively communicate these messages across the fleet, we distributed a variety of materials, including informative presentations and practical tips.

Drug and Alcohol Prohibition

We are dedicated to maintaining a safe work environment for our crew, with a strong focus on their safety and well-being. Alcohol and drug abuse can impair an individual's ability to perform effectively and significantly compromises safety. To address this, we implement a Drug & Alcohol Policy, which is strictly enforced for all personnel onboard our vessels.

We have taken the following measures to monitor and evaluate the implementation of our Drug & Alcohol Policy:

- Crew members undergo drug and alcohol testing prior to employment.
- Vessels are equipped with approved alcohol testing devices and drug testing kits.
- Unannounced drug and alcohol tests are conducted two to three times per year with the assistance of approved shore medical services.
- Masters, Officers and crew are obliged to provide samples as and when required by shore laboratories and to undergo all testing when requested.

Health & Safety Performance

Enhancing Health, Safety, and Well-Being through continuous monitoring, risk reduction, and injury prevention in our HSEE System. **During 2024 we recorded 0.47 Lost time Injury Frequency and Total Recordable Cases Frequency.**

Health and safety performance is a key indicator of our commitment to the well-being of our people. By consistently monitoring and assessing our performance, we can identify trends, evaluate the effectiveness of existing measures, and implement improvements where needed. Through our HSEE System we aim to:

- Enhance occupational safety.
- Reduce factors that contribute to accidents.
- Prevent injuries for all seafarers, shore personnel, and visitors.

KPI	2024	2023
Lost Time Injuries (LTI)	2	0
Ill-health Cases	0	0
Fatalities	0	0
Lost Time Injuries (LTIF)	0.47	0
Total Recordable Cases Frequency (TRCF)	0.47	0
Total exposure hours	4,238,880	0

In 2024, we recorded a Lost Time Injury Frequency (LTIF) rate of 0.47, with two injuries reported. The Total Recordable Case Frequency (TRCF) was also 0.47, based on a total of 4,238,880 working hours. Additionally, there were 0 cases of work-related sickness.

Health & Safety Performance

Audits involve systematic inspections conducted by internal or external auditors to evaluate the implementation and effectiveness of a vessel's safety management system, procedures, and operational practices. **In 2024, 32 Port State Control (PSC) inspections were conducted.**

Onboard Audits and Port State Controls (PSC)

Our operations are regulated by numerous international conventions, port state and flag state requirements. Onboard audits PSC are essential processes for ensuring compliance with international maritime regulations and maintaining high standards of safety and environmental protection.

KPI	2024	2023
Conditions of Class or Recommendations	3	7
PSC Inspections	32	40
PSC Deficiencies	34	32
PSC Detentions	1	0
Serious Marine Incidents	0	0
Visits by Superintendents /Top Management	61	56

Audits involve systematic inspections conducted by internal or external auditors to evaluate the implementation and effectiveness of a vessel's safety management system, procedures, and operational practices. These audits help us identify potential nonconformities and areas for improvement, ensuring proactive risk management.

In 2024, 32 PSC Inspections were performed with 34 deficiencies and 1 detention identified.

Our safety protocols also encompass conducting frequent drills aboard our vessels to prepare our crew for a wide range of emergency scenarios. These drills cover a range of situations, including Fire, Rescue and Recovery, Lifeboat launching etc.
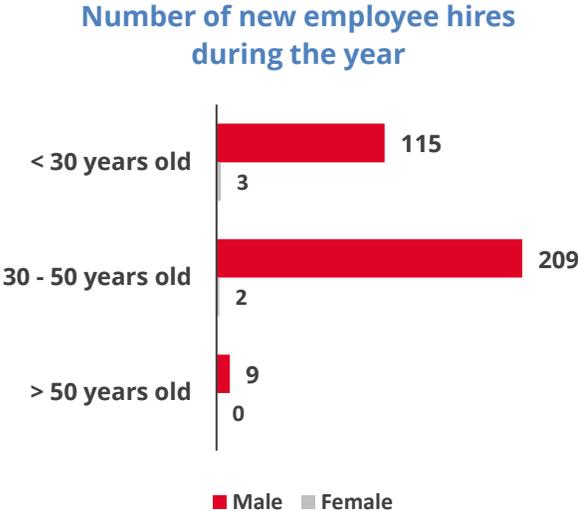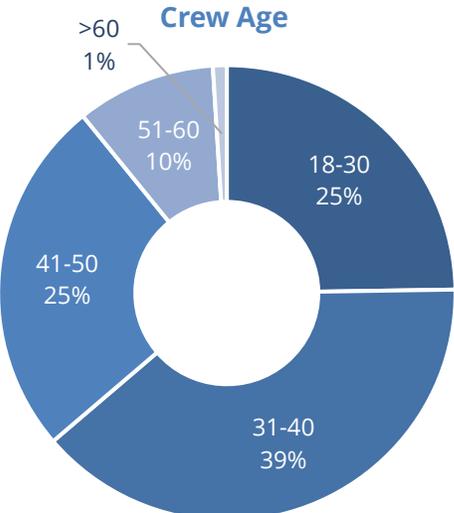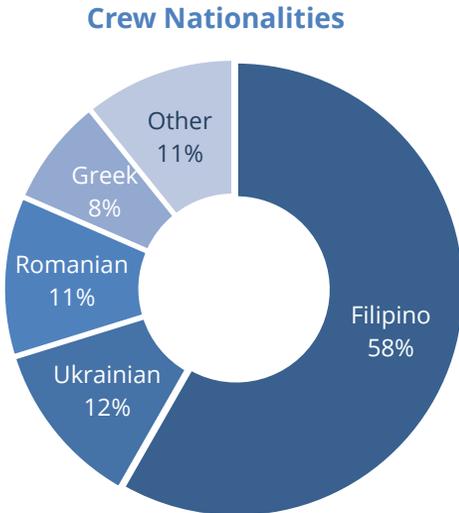
Seafarers

Life at sea demands resilience, teamwork, and adaptability, as crews operate in demanding environments. Seafarers' dedication and commitment are the foundation of our business success. In 2024, CCEC employed 1,329 seafarers, with diverse nationalities and an average age of 37.7 years. The crew included 236 senior officers, 352 junior officers, and 741 ratings. **With 9.0% turnover, our recruitment focuses on skilled, committed individuals, ensuring a balanced, experienced, and highly engaged workforce across all ranks.**

Pool of Seafarers

In 2024, CCEC employed 1,329 seafarers, marking a 28% increase compared to 2023. Our crew members came from a variety of national backgrounds, with the largest groups being from Philippines and Ukraine. Regarding age distribution, 39% of our seafarers were between 31 and 40 years old, followed by 25% aged 41 to 50, and 25% aged 18 to 30. The average crew age during the reporting year was 37.7 years.

The crew comprised 236 senior officers, 352 junior officers, and 741 ratings, ensuring a balanced structure across ranks.

Turnover Rate

Our low turnover rate is a testament to the strong engagement and satisfaction levels among our crew members. Our recruiting approach prioritizes identifying individuals with outstanding capabilities and a strong commitment to excellence. During the reporting period, we welcomed 338 new seafarers to our team while 106 departed, resulting in a low turnover rate of just 9.0%.

Crew Nationalities

- Filipino 58%
- Ukrainian 12%
- Romanian 11%
- Greek 8%
- Other 11%

Crew Age

- 18-30 25%
- 31-40 39%
- 41-50 25%
- 51-60 10%
- >60 1%

Number of new employee hires during the year

Age group	Male	Female
< 30 years old	115	3
30 - 50 years old	209	2
> 50 years old	9	0

■ Male ■ Female

Seafarers – Training & Development

In 2024, we **invested $558,502 in training with each seafarer completing an average of 19.3 hours.** Programs covered safety, environmental protection, technical proficiency, cybersecurity, leadership, and compliance. **Through in-person and online sessions, all seafarers received company policy updates and training tailored to rank and nationality**, reinforcing operational excellence and sustainable performance.
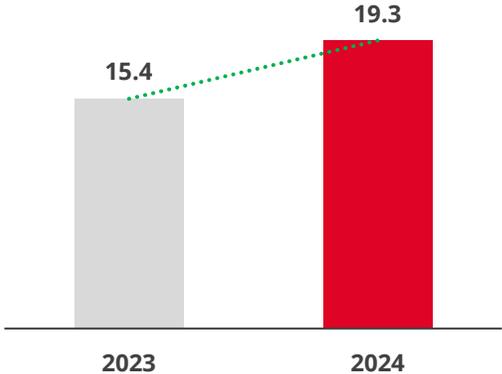
Training and Development

In 2024, **we invested $558,502 in training programs, marking a 20.9% increase compared to 2023**. Each seafarer spent an average of 19.3 hours in training. These sessions covered a wide range of operational and safety topics, including:

- **Maritime Safety & Emergency Preparedness:** Emergency Drills & Simulations, ISM & Risk Procedures, Critical System Failure, Heavy Weather & Environmental Readiness.

- **Environmental Protection & Sustainability Training:** Pollution Prevention & Compliance, Energy Efficiency & Decarbonization, Eco-system and Air Quality Protection

- **Technical & Operational Proficiency:** Navigation & Bridge Operating Systems, Engineering Systems, Cargo Handling & Stowage, Hazardous Materials.

- **Cybersecurity and Risk Awareness:** Cyber Risk, Risk Analysis & Management

- **Leadership, Welfare, and Mental Health:** Leadership & Team Performance, Mental Health & Wellbeing, Communication & Soft Skills

- **Regulatory Compliance & Inspection Readiness:** Port & Vetting Inspections

- **Company-Specific & OEM Training:** System-specific Training, Familiarization & Specialization

All seafarers are briefed on the Company's policy and the latest updates, either in person or online, depending on their rank and nationality.

Average training hours per seafarer

2023	2024
15.4	19.3

Seafarers – Training & Development

In 2024, we strengthened seafarer development with a **state-of-the-art training facility on Chios Island,** featuring Europe's first XR Full Mission Bridge simulator and advanced engine and cargo simulators. **Over $2.0 million was invested in cross-training tanker personnel for LNG operations.** With **$25.4 million in salaries and bonuses, performance-linked promotions, and annual reviews,** we demonstrated our commitment to professional growth, safety, operational excellence, and workforce engagement.

Training and Development

In 2024, we launched a state-of-the-art training facility on Chios Island, Greece, dedicated to enhancing seafarers' skills and demonstrating our commitment to innovation, sustainability, and maritime leadership. The center is equipped with cutting-edge equipment and incorporates industry best practices to ensure excellence in training:

- **Pioneering XR Bridge Simulator:** Europe's first Extended Reality (XR) Full Mission Bridge simulator, offering immersive training experiences.
- **Advanced Engine & Cargo Simulators:** K-Sim Engine Room and Cargo Handling simulators, mirroring the K-Chief automation systems used across our fleet.

During the year, we hosted **Seafarers' Forum at our premises on Chios Island, bringing together Company executives, Greek seafarers, and guest speakers for open and insightful discussions.** The forum provided a platform for engagement between sea and shore teams, with a focus on fleet-wide safety performance, operational matters, and technical updates.

Cross-training program

Over **$2,000,000 investment to cross-train skilled seafarers from the tanker sector to the LNG sector.** Participants undergo a rigorous training program, which includes two three-month contracts aboard LNG vessels to become familiar with the relevant equipment and operations.

Renumeration and Professional Development

At CCEC we offer competitive compensation to attract and retain qualified personnel. Pay levels are based on experience, qualifications, rank, and performance. In 2024, we paid $25.4 million in crew salaries and bonuses, offering flexible contract options.

All seafarers took part in the annual performance review, with 34 seafarers promoted as a result. We link salary distribution with performance evaluations to ensure fair and equitable compensation, fostering a strong connection between the professional growth of our employees and the company's long-term success.

Crew Promotions per Rank

Senior Officer	Junior Officer	Ratings
16	12	6
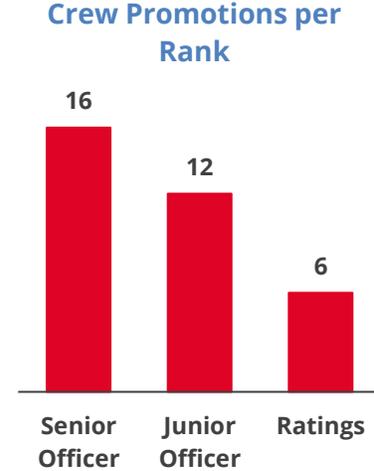
Seafarers – Well being

We prioritize the well-being of our seafarers through **initiatives that foster physical health, mental resilience, and connection with mainland.** A key element is our **investment in Starlink high-speed satellite internet, reducing isolation and enhancing quality of life on board.** Complementary programs provide medical care, psychological support, wellness activities, and family communication, creating a safe and supportive environment for all crew.
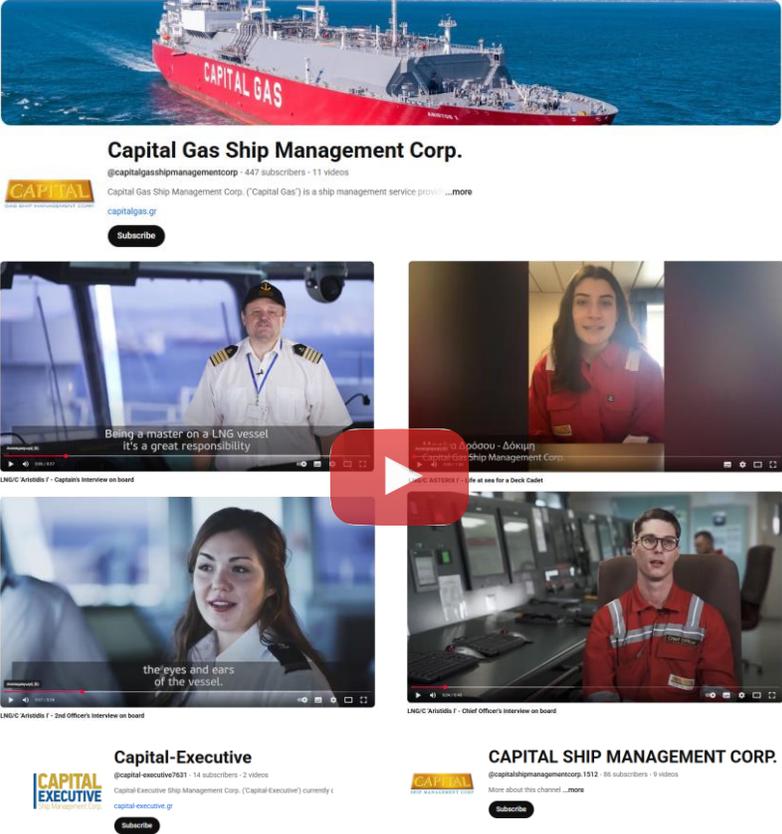
Well-being Initiatives for Seafarers

Our Company implements various initiatives to support our comprehensive well-being strategy including:

- Distribution of quarterly **health bulletins to all vessels**
- **Investment in the Starlink solution**, which delivers high-speed, low-latency satellite internet access, providing crew members with reliable connectivity that enhances morale and reduces isolation, significantly improving quality of life on board
- **Access to medical advice** via the National Emergency Management Agency in case of emergencies
- **Provision of health insurance programs** for Filipino crew members and their families
- **Regular communication between vessels, offices, and seafarers in transit**
- Establishment of a **helpline for seafarers' families and children**
- Implementation of **a cash advance system for seafarers ashore** and awaiting reemployment
- Support for crew managers to **facilitate smooth reassignments and family assistance during transitions**

Well-being Initiatives include:

- 24/7 psychological support
- Monthly health and hygiene campaigns
- Entertainment electronics (TVs, DVD players, video games, karaoke)
- Digitalized e-wallet solution for the seafarers in conflict zones
- Free internet access for communication purposes
- Personal hygiene items specifically for female seafarers
- Upgraded gym equipment
- Marine Medical Solutions
- Events on board
- Healthy nourishing meals on board
- Visa assistance for seafarers in conflict zones

Seafarers – Sustainable Innovation

We advance onboard sustainability through the Agwa Greenhouse Project, featuring hydroponic systems on four vessels to grow fresh vegetables and support the UN Sustainable Development Goals. **Complementing this, a holistic wellness program promotes healthy nutrition, regular exercise, and mental well-being through training, webinars, and tailored menus. Continuous evaluation via seafarer surveys** ensures the effectiveness of these initiatives and alignment with industry best practices.
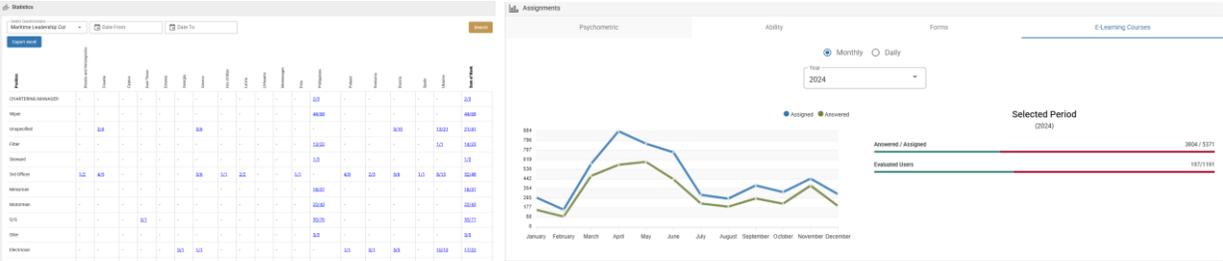

Enhancing the Well-being of our Seafarers
Innovating Sustainability at Sea with AGWA

We are advancing onboard sustainability through the Agwa Greenhouse Project, implemented on four of our vessels. This groundbreaking initiative includes the installation of state-of-the-art hydroponic greenhouses onboard, enabling the cultivation of fresh vegetables directly on our ships. Fully aligned with the UN Sustainable Development Goals, the project promotes responsible consumption, improved health, and the development of sustainable communities, underscoring our commitment to eco-friendly operations and innovation at sea. Additionally, the project enhances crew well-being by providing improved nutrition, opportunities for stress relief, and education in sustainable agricultural practices.

Satisfaction Survey

We evaluate the effectiveness and impact of our well-being initiatives, development programs, and overall life at sea. To support this effort, our manager Capital Gas Ship Management Corp. initiated surveys among the seafarers to assess their satisfaction levels and gather valuable feedback. The results revealed that, across most indices, the seafarers' ratings fluctuate around the benchmarks set by Filistos ASCOT.

Wellness Program

We implement a wellness program for all our seafarers, which includes:
- Assessing the health and well-being of the crew members
- Distributing educational materials to promote healthier eating and living
- Conducting online webinars with third-party experts
- Creating well-balanced, tailored menus based on vessel needs
- Providing training to improve health and well-being onboard
- Encouraging regular exercise onboard including basketball
- Evaluating and reassessing the health and well-being of the crew members

Employees Ashore

At CCEC, **fostering a diverse, inclusive and motivational workplace remains a core priority**. We actively support the professional development of our team, empowering individuals to grow and achieve their full potential, seek on-the-job learning, and strive to maximize their capabilities.

Diversity and Inclusion

Our onshore workforce consists of 80 full-time, permanent employees, marking a 23% increase compared to 2023. This headcount includes senior personnel directly involved in CCEC's management as well as those engaged in the management and operational support of our fleet, excluding 3rd party technical managers. This expansion during 2024, reflects our commitment to strengthening corporate governance structures, enhancing operational efficiency and supporting both the planned fleet growth and our strategic expansion into emerging markets such as CO_2 and gas transportation. The team is composed of 52 male and 28 female employees. Notably, 36% bring valuable seagoing experience, underscoring our dedication to bridging the gap between shore-based operations and life at sea. Our people reflect a strong academic foundation, with 95% holding a Master's degree, while the remaining 5% have completed either high school or vocational education.

Employees per Age Group
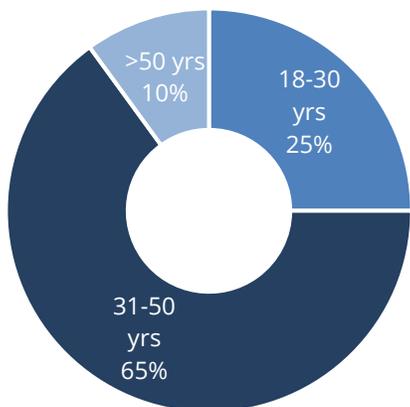
The age profile of our ashore team is diverse, with the majority, 65%, falling within the 30–50 age range. The varied age composition enriches the breadth of knowledge and perspectives within CCEC. The average age of our onshore employees is 37 years old. Additionally, our workforce comprises individuals from 5 different nationalities, showcasing our commitment to embracing a mix of cultural backgrounds.

Diversity of Governance Bodies and Employees by Gender (%)
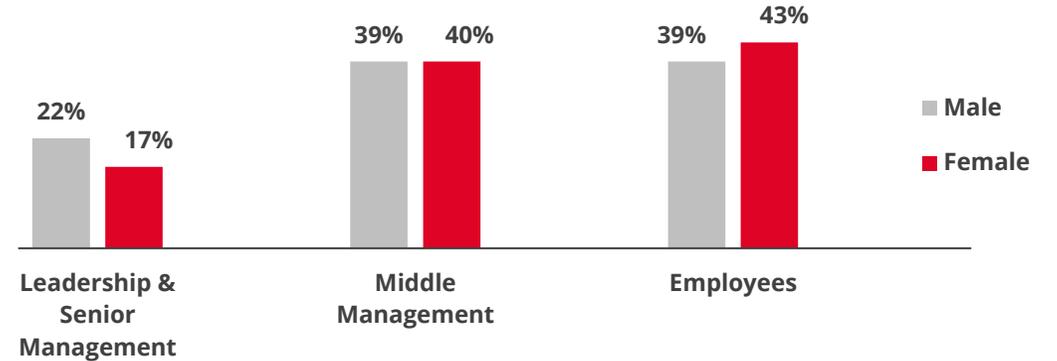
Diversity of Governance Bodies and Employees by Age (%)
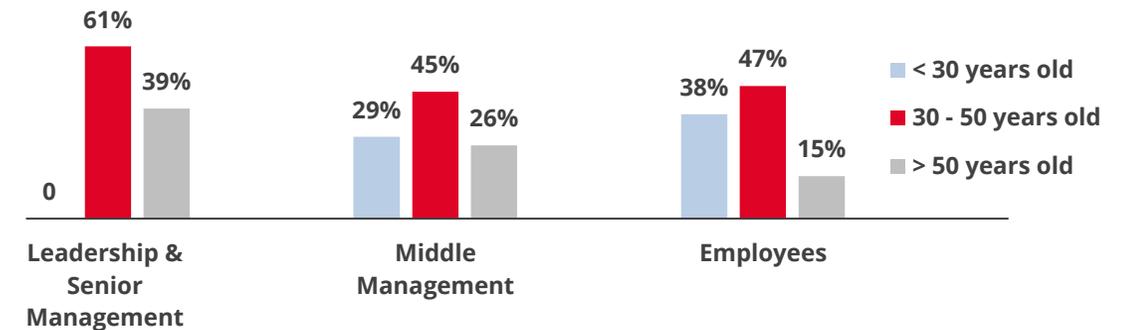
Employees Ashore

We foster a culture of continuous learning through diverse training programs. **In 2024, employees completed 456 hours of training focused on enhancing skills, engagement, and performance** while aligning individual growth with the Company's goals.

Training and Development

We are committed to building a culture that values continuous learning and development. Every employee has equal access to a wide range of training and growth opportunities. Therefore, our programs are designed to help individuals strengthen their skills, expand their knowledge, and reach their full potential.

In 2024, employees completed a total of 456 training hours, an average of 6 hours per person. Our training programs cover a broad range of topics, including Maritime Operations & Safety, Regulatory Compliance, Leadership & Soft Skills and Technical & Engineering sessions.

Average Training Hours per Employee Level

Level	2023	2024
Leadership & Senior Management	26	32
Middle Management	18	25
Employees	16	12
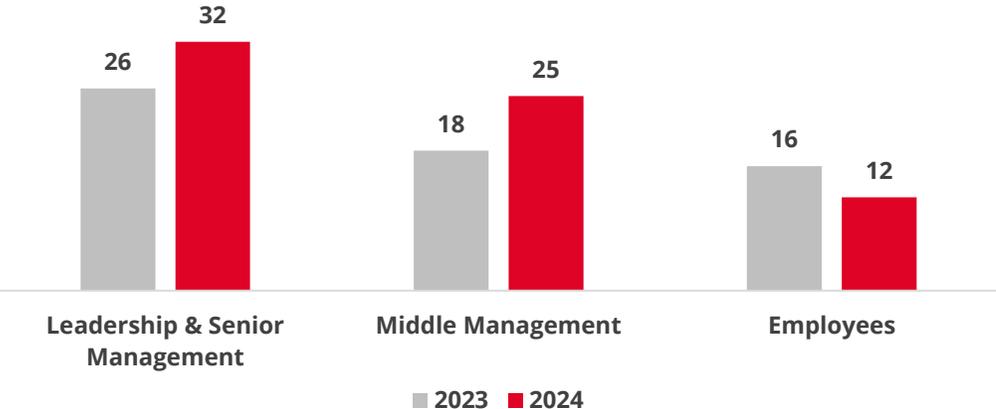
Average Training Hours per Gender

Gender	2023	2024
Female	5	4
Male	8	7
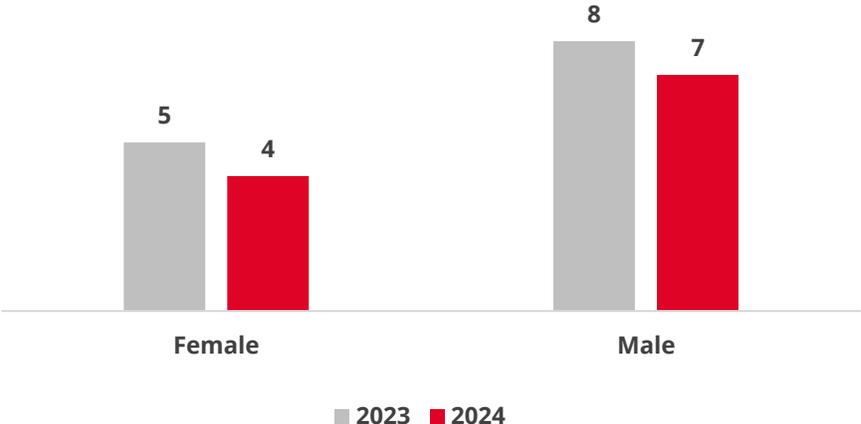
Employees Ashore

Attracting and retaining talent is a strategic priority. **In 2024, we hired 18 skilled professionals (12 male, six female) and achieved a 90% retention rate.** Collaborations with universities provided three internships, while initiatives like the CONNECT CV-HR platform and **participation in career forums strengthen our talent pipeline, support knowledge transfer, and enhance the sector's sustainable growth.**

Recruitment

In 2024, we expanded our ashore team by hiring 18 skilled and motivated professionals. Among the new hires, 12 were male and six were female. Our 2024 team expansion underscores our commitment to reinforcing corporate governance, improving operational efficiency, and supporting planned fleet growth as well as strategic expansion into emerging markets like CO_2 and gas transportation.

Employee remains a strong point, with a turnover rate of just 4.0% in 2024, representing a 50.8% decrease compared to the 8.4% rate in 2023. Retention rate for 2024 was recorded at 90%.

Turnover Rate (%)

2023	2024
8.4%	4.0%
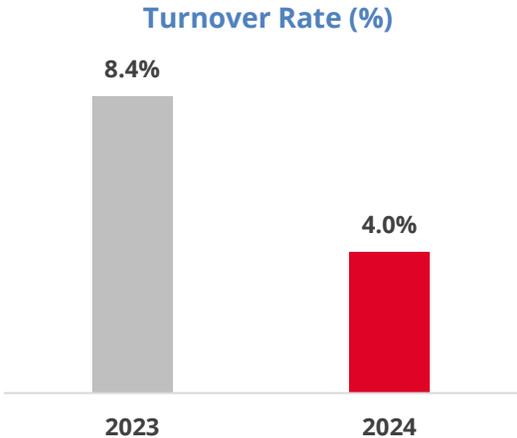
Collaboration with Universities

Through collaborations with universities such as the University of Piraeus, Athens University of Economics and Business, and the University of the Aegean, CCEC aims to bridge academia and industry, offering students hands-on experience in the maritime sector. In addition, we engage in Career Forums to connect with young graduates interested in the shipping industry while also sponsoring shipping conferences.

In 2024, we provided three internship opportunities allowing aspiring professionals to gain practical insights and enhance their skills.

At CCEC, we also utilize the CONNECT CV-HR Platform, which enhances workforce integration by providing quality candidates with essential office navigation tools, helping to reduce employee training time. With 69 candidates currently available for selection, the platform has effectively supported hiring efforts for member shipping Companies. It remains accessible year-round and benefits from DYPA program funding support.

We maintain fair employment practices by ensuring that all employees, whether on permanent or short-term contracts, are covered under the National General Collective Labor Agreement

Our People - Remuneration, Benefits and Well-being

We promote employee development, well-being, and engagement through annual performance feedback, and performance-based rewards, including promotions. In 2024, **all employees benefited from comprehensive private health and life insurance** and participation in engagement activities. These initiatives reinforce workforce security, career growth, and a supportive, connected company culture.

Annual Performance Feedback Process & Remuneration

At CCEC we conduct an annual performance feedback process to set both short- and long-term goals. In 2024, all employees received regular feedback and held career development discussions with their managers. Employees are rewarded based on their annual performance management evaluation. Moreover, organizational goals and objectives are instrumental in guiding management decisions regarding salary increases, career advancements, promotions, and other forms of recognition.

Following the annual appraisal process, two promotions were granted during the reported period.

Private Health & Life Insurance Program

We proceeded with a comprehensive private health and life insurance program for all employees, ensuring access to medical care, financial protection, and peace of mind, reinforcing our commitment to workforce well-being and security.

Parental leave

In compliance with local laws and to support the well-being and family needs of our people all eligible employees are permitted to take maternity, paternity and family care leave. In 2024, one employee was granted with parental leave.

Engagement Activities

During 2024, our employees participated in the Posidonia Running event and built a basketball team to participate in the Commercial League for 2024-2025.

Medical examinations or health assessments

Pharmaceutical Rebates

Medical Consultation

Employee Well-being

Private Health & Life Insurance Program

Car parking discounts

Christmas and Easter Gift cards

Tickets for football matches

Daily meals following the Mediterranean diet

Human Rights

We promote diversity, inclusion, and fair labor practices. With zero incidents reported in 2024, our Code of Ethics, **crew training, and anonymous OPENTALK helpline ensure accountability, equality, and respect throughout operations.**

Due to the nature of the shipping industry, which brings together individuals from different cultural and social backgrounds, safeguarding employee rights and promoting diversity and inclusion are essential to mitigating human rights risks.

At CCEC, we fully uphold all universally recognized human rights, comply with key laws and regulations, and foster fair labor practices that prioritize workforce well-being and engagement. Our human rights policies and Code of Business Conduct and Ethics are designed to protect and promote respect for the rights of all employees and stakeholders. Additionally, we ensure full compliance with human rights laws in the countries where we operate. We expect our business partners to align with our values and adhere to our Code of Business Conduct and Ethics.

CCEC strictly prohibits all forms of forced or compulsory labor, child labor, and human trafficking. Collective labor agreements are tailored to local laws, regulations, and best practices.

We regularly inform our crew about human rights matters and internal guidelines by printing and posting the relevant materials. During vessel familiarization, seafarers receive detailed information about binding rules of conduct and human rights. All crew members confirm their understanding of the relevant framework by signing to acknowledge that they have read and comprehended it.

All our workforce can report any human rights grievances or violations, including discrimination, child labor, forced or compulsory labor, and human trafficking, **through multiple channels, such as the OPENTALK helpline.** This dedicated helpline is designed to address concerns related to compliance and misconduct. It allows whistleblowers to remain anonymous, if they wish, in accordance with applicable local laws.

	2024
Incidents of human rights violations or discrimination	0
Incidents of violations involving rights of indigenous peoples	0

Supply Chain

We responsibly manage our global supply chain, evaluating our suppliers on quality, compliance, and sustainability. Our efforts include consolidating shipments to reduce carbon footprint. **In 2024, 80% of suppliers were evaluated under ESG criteria, emphasizing compliance, efficiency, safety certification, and environmental impact.**

We manage our supply chain in a socially and environmentally responsible manner and collaborate with suppliers that meet our requirements. Our evaluation system helps us to select and assess the suppliers and subcontractors who provide products or services that impact the quality of our services. In 2024, at least 80% of our suppliers were evaluated based on the following criteria:

- Quality of products and services delivered.
- Availability of items and delivery schedule.
- Value of products and services and payment terms.
- Legal compliance of products and services.
- Compliance of products and services to the Company's declared HSEE specifications, including certification of PPEs, energy efficient equipment, certification of chemical substances, environmentally friendly products (e.g., chemicals, products with less package, etc.).
- Historical demonstrated capacity and performance.
- Compliance with HSEE industry standards and certifications such as ISO 9001, ISO 45001, ISO 14001 or ISO 50001.
- Compliance with the Company's Code of Business Conduct and Ethics.

We work with suppliers globally and find it important to consolidate our spare parts shipment and forwarding activities to achieve high efficiency and reduce our supply chain carbon footprint. Moreover, we have developed a dedicated platform to eliminate paper consumption.

Purchase Orders by region

EUROPE 2,849

ASIA 1,911

AMERICA 447

AFRICA 20

OCEANIA 25
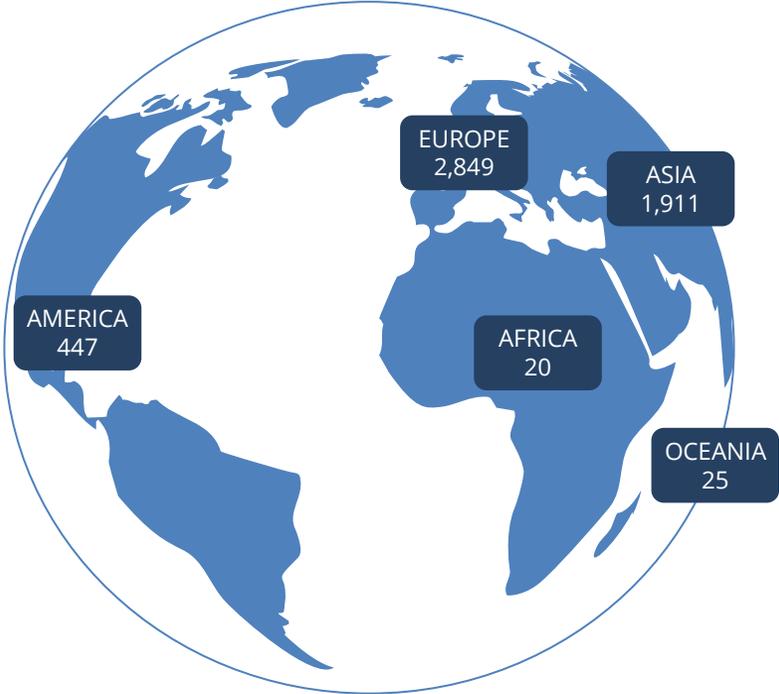
TOTAL ORDERS: 5,252

Community Contribution

We are committed to **supporting and empowering the communities we serve, a principle deeply embedded in our company's values and operations.** For many years, we actively contribute to a wide range of charitable and cultural initiatives in Greece and globally, striving to make a meaningful and lasting impact.

HELMEPA Coastal Cleanup

Our shore personnel together with their families and friends participated in Helmepa International Coastal Cleanup Campaign 2024. The outdoor activity, which took place at Peiraiki Beach in Piraeus led to the collection of a significant amount of waste. This waste was primarily composed of plastic items, cigarette ends, bottles, cans, and paper.

Adopt a Ship Program

We proudly support the 'Adopt a Ship' program, which bridges the gap between students and the maritime industry, fostering awareness of its vital role in global trade and the economy. Endorsed by the Ministry of Education, the program has seen significant participation from schools across Greece. Through this initiative, captains and shipping companies engage with students, sharing their insights and experiences from the maritime world, enriching their education, and inspiring potential future careers at sea.

Scientific and Academic Engagement

Our ship management executives actively participate in scientific initiatives, programs, and panels such as conferences, Technological Academies events, and others. They present the experiences of modern ship operators facing new challenges.

06
Governance

Related Sustainable Goals
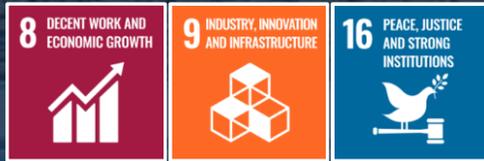
CCEC remains dedicated to acting responsibly and maintaining the highest standards of ethical conduct. Our Company's efforts are centered on adopting a more integrated and focused approach to achieving our sustainability objectives.
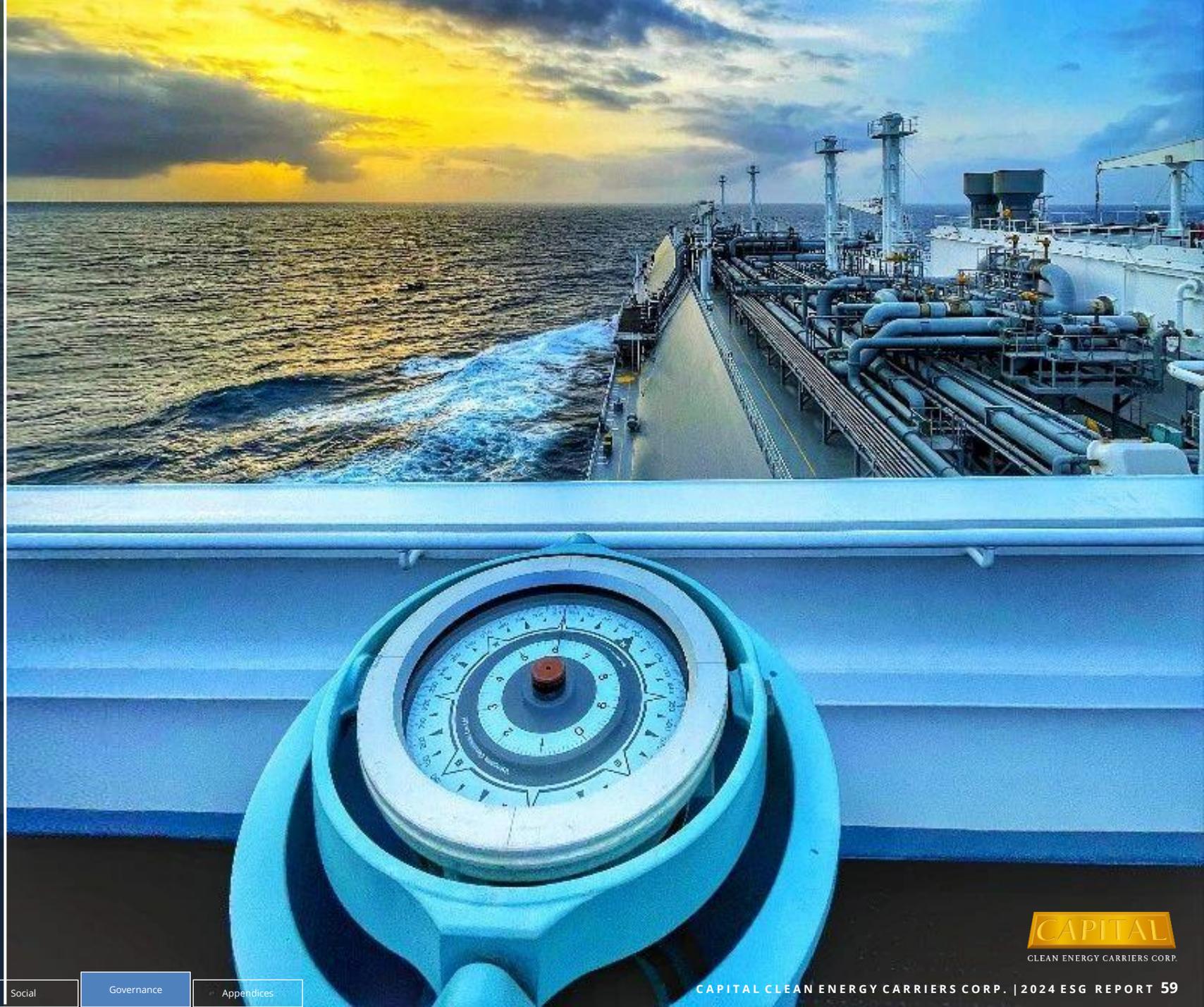
Corporate Governance – Board of Directors

As sustainability becomes a key strategic priority, we have **established a structured Board of Directors (BoD) supported by five committees to ensure effective governance and alignment across the Company.**

Board of Directors

Our Board of Directors provides strategic guidance on the Company's operations, policies, and overall direction. Following our corporate transition, the BoD consist of 8 members, including 6 independent directors.

In 2024, the Board held 16 meetings, ensuring effective oversight and decision-making. In addition, independent directors conducted 4 executive sessions, while all directors attended every BoD and committee meeting.

5 Nationalities
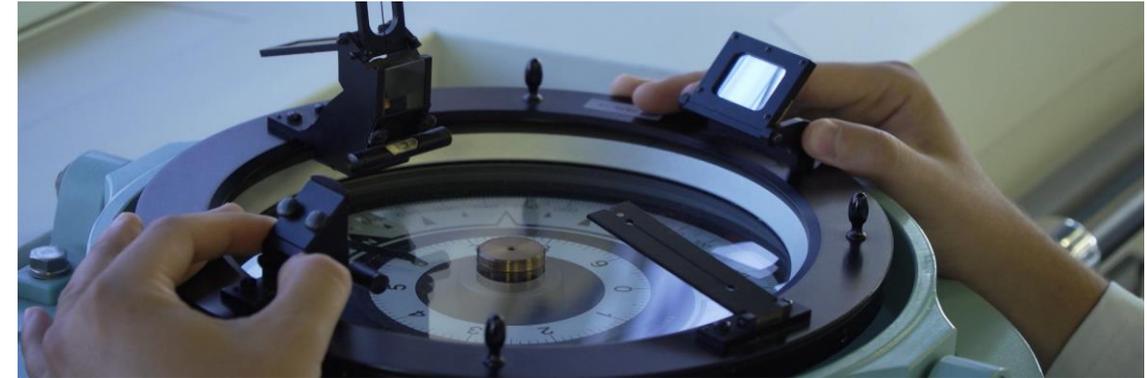
Board Member (as of 30/09/2025)	Role	Committees
Keith Forman	Director and Chairman of the Board	Audit Committee Compensation Committee Conflicts Committee ESG Committee
Gerasimos (Jerry) Kalogiratos	Director and Chief Executive Officer	ESG Committee Nominating Committee
Dimitris P. Christacopoulos	Director	Audit Committee Conflicts Committee Nominating Committee
Gurpal Grewal	Director	
Rory Hussey	Director	Audit Committee Compensation Committee Conflicts Committee
Martin Houston	Director	
Eleni Tsoukala	Director	Audit Committee Compensation Committee Conflicts Committee Nominating Committee
Atsunori Kozuki	Director	ESG Committee

Corporate Governance – Nomination and Selection Process

At CCEC, we have established a **rigorous and transparent process for selecting and evaluating our Board members.** Our approach ensures that the **Board comprises individuals with diverse expertise aligned with our strategic objectives.** The full BoD assesses the necessary experience, skills and qualities required to meet the current needs and future Company needs.

Candidates are evaluated based on their:

Strategic insight: Ability to understand and contribute to CCEC's strategic goals.

Integrity: Strong track record of personal and professional conduct.

Commitments and Availability: Capacity to actively participate in Board and committee meetings.

Business Acumen: Relevant industry experience and leadership in other companies.

Knowledge and Expertise: Understanding of U.S. Security and Exchange Commission ("SEC") regulations, stock exchange rules, and financial reporting.

Independence Standards: Ability to meet SEC and stock exchange independence requirements

Complementary Experience: How the experience enhances the collective expertise of the Board.

Corporate Governance – Board Committees

The BoD has established specialized committees to enhance governance and across key areas of corporate responsibility. Our implemented clawback policy enhances accountability. In 2024, **we established ESG and Nominating Committees to oversee strategic initiatives and ensure compliance with Nasdaq regulatory requirements.**

Board Committees	Responsibility
Audit Committee	The Audit Committee is responsible for reviewing external financial reports, engaging external auditors, and overseeing internal audit activities and procedures, including evaluating the adequacy of our internal accounting controls.
Conflicts Committee	The Conflicts Committee reviews specific matters that the board believes may involve conflicts of interest and determines whether the resolution is fair and reasonable to the Company. Any matters approved by the Conflicts Committee are conclusively deemed fair and reasonable to the Company.
Compensation Committee	The Compensation Committee assesses the compensation of the board members and is tasked for approving and evaluating our compensation plans, policies, and programs. Nevertheless, it does not manage the compensation of the executive officers of the Company.
Nominating Committee	The Nominating Committee is responsible for identifying and recommending board candidates. It assists with Company's public disclosures, prepares annual performance evaluation, and reports to the Board. The Committee meets at least twice a year and has the authority to engage external advisors.
ESG Committee	The ESG Committee oversees the Company's environmental, social, and governance (ESG) strategy, policies, and performance. It identifies risks, opportunities, supports regulatory compliance, and assists with Company's public disclosures. The Committee meets twice annually, prepares annual performance evaluation, and has authority to engage external advisors.

https://ir.capitalcleanenergycarriers.com/corporate-governance

Strengthening Governance for Sustainable Growth

Recognizing the critical role of Governance, we introduce **key leadership roles and four officers focused on Sustainability, Energy Transition, Investor Relations, and Technology, who strengthen oversight, ensure regulatory compliance, and drive sustainable growth.** They advance responsibility, promote energy strategies, build investor confidence, and enhance digital resilience across CCEC's operations in the evolving energy transportation sector.

Sustainability Officer, oversees environmental initiatives to ensure fleet operations align with sustainability standards. This role enhances regulatory compliance, strengthens relationships with investors, and reinforces CCEC's commitment to environmental responsibility.

Energy Transition Commercial Officer, leads the company's commercial strategy within the clean energy sector. By promoting sustainable energy cargoes, this role positions CCEC as a preferred partner for charterers and clients navigating Global energy transition.

Investor Relations Officer, facilitates transparent communication with investors, highlighting sustainability progress and long-term growth strategies. This role fosters investor confidence, attracts sustainable capital, and aligns CCEC's growth with stakeholder expectations.

Technology Officer, leads digital transformation and cybersecurity initiatives, ensuring operational efficiency and data security. By modernizing processes and enhancing resilience, this role supports regulatory compliance and reinforces CCEC's adaptability in a rapidly changing industry.

Our Ethical Principles

Our Code of Business Conduct and Ethics requires all employees, officers, and third parties to follow fair, transparent, and responsible practices. Comprehensive training, regular refresher programs, and strict compliance measures reinforce integrity, promote human rights, diversity, and safety, and foster a corporate culture aligned with sustainable growth and stakeholder trust.

The key areas covered by the Code of Business Conduct and Ethics include:

- Compliance with anti-trust laws
- Application to third parties
- Zero tolerance on retaliation
- Operational conduct
- Personal conduct in the Company
- Personal relationships
- Compliance with applicable government laws, rules and regulations

- Confidential information
- Company property
- Anti-bribery and corruption
- Records and accounts
- Reporting and compliance procedures
- Training and review procedures

To ensure full compliance, our employees, directors, officers, agents, and managers must strictly follow the Code of Business Conduct and Ethics. This code is communicated annually via email and made accessible through the Company's internal portal. Any violation may result in disciplinary action, including suspension or termination.

New employees undergo a comprehensive induction program focused on ethics, while existing employees receive regular refresher training on ethical standards and reporting procedures.

Corporate Culture

As a global Company, we are committed to the highest standards of ethical business and to fostering a corporate culture based on fairness, transparency and integrity. We promote diversity, respect for human rights, and a safe working environment while ensuring zero tolerance for conflicts of interest and unethical behavior.

Third Parties

Our goal is to collaborate with third parties, whose principles and values align with our business conduct standards. To ensure that all employees and third parties adhere to the Code of Business Conduct & Ethics, CCEC regularly conducts comprehensive training programs designed to improve awareness throughout all areas of our supply chain. These training sessions aim to reinforce our commitment to ethical practices and ensure that everyone involved in our operations upholds the highest standards of integrity.

Reporting violations of the Code of Business Conduct & Ethics

We encourage our employees to promptly report any violations to our Legal department. Employees can seek guidance, ask questions, or raise concerns about any work-related issues with supervisors, managers, or designated personnel. Additionally, they have the right to report any incidents involving bribery, facilitation payments, or kickbacks to our independent legal consultant. All reports are treated confidentially or anonymously.

KPI	2024
Corruption incidents	0
Incidents of discrimination	0
Violations of ethical principles	0
Whistleblowing incidents	0
Incidents of violations involving rights of indigenous peoples	0

Our Ethical Principles

CCEC upholds ethical standards through our Code of Business Conduct and anti-bribery policies, ensuring all employees and partners act fairly, honestly, and transparently. **We maintain regulatory compliance, monitor high-risk jurisdictions, participate in the Maritime Anti-Corruption Network, and implement a clawback policy. In 2024, no fraud incidents were reported, reinforcing our commitment to integrity, safety, and sustainable operations.**

Anti-Bribery and Corruption Policy

We are committed to carrying out our business fairly, honestly and openly. It is our policy to maintain the highest standards of ethical conduct and to comply fully with all applicable laws and regulations, including anti-bribery legislation such as the U.S. Foreign Corrupt Practices Act ("FCPA") and the UK Bribery Act 2010 ("Bribery Act"), in every jurisdiction in which we do business. We do not engage in bribery or corruption in any form, whether in the private or public sector, while compliance with anti-bribery legislation is an ongoing responsibility of each employee.

During 2024 no fraud incidents were reported. Our anti-corruption policies and Code of Business Conduct & Ethics, are communicated via email annually, while all new colleagues acknowledge the anti-corruption policy through dedicated training sessions.

We have been active members of the Maritime Anti-Corruption Network (MACN) since 2023, a global network comprising over 90 members from the shipping industry committed to combating corruption. Through our participation in MACN, we attend regular meetings to exchange insights from the experiences and best practices of other companies.

Legal Framework

Regulatory compliance promotes a culture of safety, sustainability, transparency, and business continuity, reflecting our dedication to the environment and the well-being of our people. It supports our commitment to respect customers and deliver the best service in cargo transportation. Key areas include:

Transparency International Corruption Perception Index

Monitoring the 20 lowest-ranked countries in Transparency International's Corruption Perceptions Index (CPI) is vital, as operations in these high-risk jurisdictions involve exposure to bribery, delays, and unpredictable regulations that can disrupt supply chains and raise compliance costs.
In 2024, 8.4% of our port calls were made in countries ranked among the 20 lowest in the CPI.

Clawback policy

In order to mitigate risks, we have adopted a clawback policy aligned with the regulatory requirements of the Nasdaq Stock Market.

KPI	2024
Bribery and fraud incidents	0
Financial assistance received from government	0
Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	0
Political Contribution	0
Fines & Non-monetary sanctions due to non-compliance with laws and regulations	0
Amount of legal and regulatory fines associated with bribery or corruption	0

Risk Management

Our Internal Audit department provides independent assurance to strengthen governance, risk management, and operational efficiency. **In 2024, 315 control tests were conducted across 18 audited processes, with no material weaknesses identified.** Through continuous monitoring and proactive risk assessment, we ensure business continuity, regulatory compliance, and the ongoing improvement of our operational and governance frameworks.

At CCEC, we have established an Internal Audit department to provide independent and objective assurance, thereby enhancing the improvement of our operations.

In 2024, the department evaluated and improved the efficiency of our operations, governance, risk management, and internal control mechanisms by implementing 315 controls. Additionally, it also assessed the appropriateness and effectiveness of existing practices by auditing 18 of our Company's processes. These audits identified no material weaknesses or control deficiencies.

Our Top Risks for 2024

The Company's business affairs to be conducted in an ethical and legal manner.

The Management structure to be adequate and efficient.

The business risks (across all levels of the entity) are adequately considered and evaluated.

To successfully grow the Company's business while strengthening its capacity to manage expansion.

To maintain and operate a high quality, modern fleet with high utilization rates.

To attract and retain qualified competent personnel.

To maintain a culture of honesty and opposition to fraud and corruption through the adherence to entity's policies and procedures.

To identify information technology risks and safeguard systems against information security threats.

To maintain a well-established internal controls system which is properly monitored by Management.

To maintain our operations as the environmental and international standards become more stringent.

KPI	2024	2023
Number of control tests conducted	315	278
Material weaknesses or control deficiencies identified	0	0

Cyber Security & Data Protection

We acknowledge the critical importance of cybersecurity in safeguarding our operations and complying with IT security regulations. **Recognizing the evolving risks, we have implemented a comprehensive Cyber Security Policy** aimed at protecting the Company's information assets from both internal and external threats, ensuring business continuity.

With increasing reliance on digital systems for communication, navigation, and logistics, protecting data from unauthorized access, breaches, and cyber threats is essential to maintaining our business continuity.

At CCEC, we have implemented a Cyber Security Policy to safeguard the Company's information assets from both internal and external threats. Our cybersecurity measures also comply with international standards, including the IMO guidelines. This approach highlights our commitment to ensuring the confidentiality and integrity of data, while demonstrating our dedication to ethical practices and fostering confidence among employees and business partners.

To ensure preparedness in case of a cyber-attack, **in 2024 we conducted one penetration test and two phishing campaigns where no problems were detected. As part of our commitment to strengthening our resilience against digital threats, we completed one cyber security training for shore personnel.**

By conducting regular phishing simulations and targeted cybersecurity training, we empower our people to act as the first line of defense against potential cyber threats.

Throughout our operations, we employ rigorous processes to assess, identify, and manage significant risks posed by cybersecurity threats, including:

- We have implemented of a comprehensive policy to safeguard information and systems from cyber-attacks. This policy ensures protection against loss of confidentiality, integrity, and availability, and compliance with all regulatory and legislative requirements. Any breaches, whether actual or suspected, are promptly reported and investigated.

- We have developed Cyber Security Contingency Plans and provided Cyber Security training to all staff.

- We have drafted specific guidance and procedures to support our policy, including incident handling, information backup, system access, virus controls, passwords and encryption processes.

- We have appointed a Security Manager who is responsible of the information security, advice and guidance on Cyber Security Policy implementation.

- Our Managers are directly responsible for implementing the Policy within their departments.

- Each employee and crew member is responsible to adhere to Company's Cyber Security Policy.

- We have established Firewalls, Intrusion Prevention Systems & Web filters, email protection process, virtual private network and Restrict access to sensitive data and systems.

Cyber Security & Data Protection

We prioritize operational resilience and data security through a comprehensive Disaster Recovery and Business Continuity Plan. **Regular exercises, staff training, and strengthened security measures ensure preparedness for potential disruptions. In 2024, no cybersecurity incidents or privacy breaches were reported,** while digital communication tools and cloud services training enhanced collaboration, efficiency, and digital readiness across the organization.

Disaster Recovery Plan

As part of our Business Continuity Plan, we have implemented a disaster recovery plan designed to tackle major disruptions caused by risks, threats, or unforeseen events that could impact our daily operations. This plan supports our Company by:

- Identifying the requirements and essential needs to maintain continuous operations during threats and risk conditions, while developing strategies to mitigate these risks.
- Strategically allocating resources, enhancing disaster recovery capabilities, and planning operational responses to ensure business continuity during periods of heightened risk.
- Conducting regular table-top exercises to review disaster recovery plans and providing training for both new and experienced personnel.
- Ensuring the comprehensive implementation of security measures across all company functions to protect systems, facilities, personnel, and assets during a disaster recovery scenario.

Digitization and Digitalization Training

To support our transition to digital tools and cloud services, we rolled out two training sessions for employees to familiarize themselves with new platform. These sessions delve into key features of the platform, such as channels, workplace chat, online meetings and file sharing, among others. By emphasizing practical, hands-on learning, the training provides employees with the essential skills to enhance daily workflows and improve operational efficiency.

KPI	2024
Complaints concerning breaches of customer privacy and losses of customer data	0
Cyber security incidents	0

07

Appendices

Appendix I: GRI Content Index

Statement of use: CCEC has reported in accordance with the GRI Standards from 1 January 2024 to 31 December 2024. GRI 1 used: GRI 1: Foundation 2021 - Applicable GRI Sector Standard(s): Not Applicable

GRI Standard	Disclosure	Location		Omissions		
		Section	Page(s)	Requirement(s) omitted	Reason	Explanation
GRI 2: General Disclosures 2021	**2-1** Organizational details	About this Report/ Capital Clean Energy Carriers at a Glance	4, 10			
	2-2 Entities included in the organization's sustainability reporting	About this Report	4			
	2-3 Reporting period, frequency and contact point	About this Report / Contact point	4, 78			
	2-4 Restatements of information		31, 33-35, 38			
	2-5 External assurance	-				
	2-6 Activities, value chain and other business relationships	Capital Clean Energy Carriers at a Glance	7, 13			
	2-7 Employees	Social	47, 52			
	2-8 Workers who are not employees	-		Yes	Not Applicable	CCEC does not engage any non-employee workers.
	2-9 Governance structure and composition	Governance	60, 62			
	2-10 Nomination and selection of the highest governance body	Governance	61			
	2-11 Chair of the highest governance body	Governance	60			
	2-12 Role of the highest governance body in overseeing the management of impacts	Approach to ESG/Governance	16, 62			
	2-13 Delegation of responsibility for managing impacts	Approach to ESG/Governance	16, 62			
	2-14 Role of the highest governance body in sustainability reporting	Governance	62			
	2-15 Conflicts of interest	Governance	62			
	2-16 Communication of critical concerns	Social / Governance	56, 64			
	2-17 Collective knowledge of the highest governance body	Governance	60-63			
	2-18 Evaluation of the performance of the highest governance body	-			Information unavailable/ Incomplete	For relevant details, please consult CCEC's annual reports and official releases.
	2-19 Remuneration policies	Social	49, 55			
	2-20 Process to determine remuneration	Social	49, 55			
	2-21 Annual total compensation ratio	-		Yes	Information unavailable/ Incomplete	CCEC does not currently monitor this KPI. The next steps for further disclosure will be subject to review.
	2-22 Statement on sustainable development strategy	Letter from the CEO / Capital Clean Energy Carriers at a Glance	3, 9			
	2-23 Policy commitments	Environment/ Social/ Governance	28-29, 38, 40, 42, 54, 64-65, 67-68			
	2-24 Embedding policy commitments	Environment/ Social/ Governance	28-29, 38, 40, 42, 54, 64-65, 67-68			
	2-25 Processes to remediate negative impacts	Approach to ESG	16-18			
	2-26 Mechanisms for seeking advice and raising concerns	Social/ Governance	43, 56, 64			
	2-27 Compliance with laws and regulations	Environment/Social/ Governance	28, 34-35, 37-28, 42-43, 54, 56, 64-65, 68			
	2-28 Membership associations	Partnerships	20-21, 23-24	20-21, 23-24		
	2-29 Approach to stakeholder engagement	Approach to ESG	16			
	2-30 Collective bargaining agreements	Social	54			

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Appendix I: GRI Content Index

GRI Standard	Disclosure	Location		Omissions		
		Material Topics				
		Section	Page(s)	Requirement(s) omitted	Reason	Explanation
GRI 3: Material Topics 2021	**3-1** Process to determine material topics	Approach to ESG	16			
	3-2 List of material topics	Approach to ESG	17-18			
Atmospheric Pollution and Energy Efficiency						
GRI 3: Material Topics 2021	**3-3** Management of material topics	Environment	31-39			
	302-1 Energy consumption within the organization	Environment	33, 39			
GRI 302: Energy 2016	**302-2** Energy consumption outside of the organization	-		Yes	Information unavailable/ Incomplete	CCEC currently does not monitor this KPI. The next steps for further disclosure will be subject to review.
	302-3 Energy intensity	Environment	37			
	302-4 Reduction of energy consumption	Environment	30, 33, 39			
	302-5 Reductions in energy requirements of products and services	-		Yes	Not applicable	CCEC currently does not need to provide this KPI.
GRI 305: Emissions 2016	**305-1** Direct (Scope 1) GHG emissions	Environment	34			
	305-2 Energy indirect (Scope 2) GHG emissions	Environment	39			
	305-3 Other indirect (Scope 3) GHG emissions	Environment	39	Yes	Information unavailable/ Incomplete	CCEC currently monitors only 2 of the 15 categories outlined in the GHG Protocol's Guidance: Category 6 (Business Travel) and Category 7 (Employee Commuting). The next steps toward broader disclosure are subject to review.
	305-4 GHG emissions intensity	Environment	35			
	305-5 Reduction of GHG emissions	Environment	34-35, 39			
	305-6 Emissions of ozone-depleting substances (ODS)	-		Yes	Information unavailable/ Incomplete	CCEC currently does not monitor its ODS emissions. The next steps for further disclosure will be subject to review.
Water Management and Marine Biodiversity						
GRI 3: Material Topics 2021	**3-3** Management of material topics	Environment	40			
GRI 303: Water and Effluents 2018	**303-1** Interactions with water as a shared resource	Environment	40			
	303-2 Management of water discharge-related impacts	Environment	40			
	303-3 Water withdrawal	-		Yes	Information unavailable/ Incomplete	CCEC currently does not monitor this KPI. The next steps for further disclosure will be subject to review.
	303-4 Water discharge	-		Yes	Information unavailable/ Incomplete	CCEC currently does not monitor this KPI. The next steps for further disclosure will be subject to review.
	303-5 Water consumption	-		Yes		CCEC currently does not monitor this KPI. The next steps for further disclosure will be subject to review.
GRI 304: Biodiversity 2016	**304-1** Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Environment	40			
	304-2 Significant impacts of activities, products and services on biodiversity	Environment	40			
	304-3 Habitats protected or restored	-		Yes	Information unavailable/ Incomplete	CCEC currently does not monitor this KPI. The next steps for further disclosure will be subject to review.
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	-		Yes	Information unavailable/ Incomplete	CCEC currently does not monitor this KPI. The next steps for further disclosure will be subject to review.

Appendix I: GRI Content Index

GRI

GRI Standard	Disclosure	Location		Omissions		
		Section	**Page(s)**	**Requirement(s) omitted**	**Reason**	**Explanation**
Green Growth and Innovation						
GRI 3 Material Topics 2021	**3-3** Management of material topics	Partnerships	20-24			
Internal KPI	Description of Green technology and alternative fuels initiatives	Partnerships	20-21, 23			
Human Rights and Labor Practices						
GRI 3 Material Topics 2021	**3-3** Management of material topics	Social	56			
GRI 406: Non-discrimination 2016	**406-1** Incidents of discrimination and corrective actions taken	Social	56			
GRI 407: Freedom of Association and Collective Bargaining 2016	**407-1** Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-		Yes	Information unavailable/ Incomplete	CCEC currently does not monitor this KPI. The next steps for further disclosure will be subject to review.
	408-1 Operations and suppliers at significant risk for incidents of child labor	-		Yes	Information unavailable/ Incomplete	CCEC currently does not monitor this KPI. The next steps for further disclosure will be subject to review.
GRI 409:Forced or Compulsory Labor 2016	**409-1** Operations and suppliers at significant risk for incidents of forced or compulsory labor	-		Yes	Information unavailable/ Incomplete	CCEC currently does not monitor this KPI. The next steps for further disclosure will be subject to review.
GRI 411: Rights of Indigenous Peoples 2016	**411-1** Incidents of violations involving rights of indigenous peoples	Social	56			
Occupational Health, Safety and Wellbeing						
GRI 3 Material Topics 2021	**3-3** Management of material topics	Social	42-45			
GRI 403: Occupational Health and Safety 2018	**403-1** Occupational health and safety management system	Social	42			
	403-2 Hazard identification, risk assessment, and incident investigation	Social	43			
	403-3 Occupational health services	Social	50, 55			
	403-4 Worker participation, consultation, and communication on occupational health and safety	Social	43			
	403-5 Worker training on occupational health and safety	Social	44			
	403-6 Promotion of worker health	Social	44			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Social	42-43, 46, 57			
	403-8 Workers covered by an occupational health and safety management system	Social	43			
	403-9 Work-related injuries	Social	45			
	403-10 Work-related ill health	Social	45			

Appendix I: GRI Content Index

GRI Standard	Disclosure	Location		Omissions		
		Section	**Page(s)**	**Requirement(s) omitted**	**Reason**	**Explanation**
Business Strategy and Performance						
GRI 3 Material Topics 2021	**3-3** Management of material topics	Capital Clean Energy Carriers at a Glance / Governance	5, 65			
GRI 201: Economic Performance 2016	**201-1** Direct economic value generated and distributed	Capital Clean Energy Carriers at a Glance	5			
	201-2 Financial implications and other risks and opportunities due to climate change	-		Yes	Information unavailable/ Incomplete	CCEC is focused on advancing next-generation LNG propulsion systems and continuously evolving through a strategically driven newbuilding program. The integration of climate-related risks and opportunities constitutes a core element of our risk management framework. Nonetheless, the information required to conduct a thorough assessment remains incomplete at this stage. CCEC is actively assessing the feasibility of future disclosures.
	201-3 Defined benefit plan obligations and other retirement plans	-		Yes	Not applicable	No defined benefit or pension plans are currently offered by CCEC. Plans for potential future establishment of such are under consideration and subsequent actions will be determined based on the outcomes of this evaluation.
	201-4 Financial assistance received from government	Governance	65			
Risk management and regulatory compliance						
GRI 3 Material Topics 2021	**3-3** Management of material topics	Governance	65			
GRI 206: Anti-competitive Behavior 2016	**206-1** Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Governance	65			
Corporate Governance and Business Ethics						
GRI 3 Material Topics 2021	**3-3** Management of material topics	Governance	64-66			
GRI 205: Anti-corruption 2016	**205-1** Operations assessed for risks related to corruption	Governance	64-66			
	205-2 Communication and training about anti-corruption policies and procedures	Governance	64			
	205-3 Confirmed incidents of corruption and actions taken	Governance	64-65			
GRI 415: Public Policy 2016	**415-1** Political contributions	Governance	65			

Appendix I: GRI Content Index

GRI Standard	Disclosure	Location		Omissions		
		Section	Page(s)	Requirement(s) omitted	Reason	Explanation
Waste Management and Recycling						
GRI 306: Waste 2020	**306-1** Waste generation and significant waste-related impacts	Environment	40			
	306-2 Management of significant waste-related impacts	Environment	40			
	306-3 Waste generated	Environment	40			
Human Capital Development						
GRI 404: Training and Education 2016	**404-1** Average hours of training per year per employee	Social	48, 53			
	404-2 Programs for upgrading employee skills and transition assistance programs	Social	49			
	404-3 Percentage of employees receiving regular performance and career development reviews	Social	49, 55			
Diversity, Equity and Inclusion						
GRI 401: Employment 2016	**401-1** New employee hires and employee turnover	Social	47, 54			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	-		Yes	Not applicable	CCEC does not engage any temporary or part-time employees.
	401-3 Parental leave	Social	55			
GRI 405: Diversity and Equal Opportunity 2016	**405-1** Diversity of governance bodies and employees	Social / Governance	52, 60			
Community Investments and Volunteering						
GRI 413: Local Communities 2016	**413-1** Operations with local community engagement, impact assessments, and development programs	Social	58			
Sustainable Procurement Practices						
GRI 308: Supplier Environmental Assessment 2016	**308-1** New suppliers that were screened using environmental criteria	Social	57			
GRI 414: Supplier Social Assessment 2016	**414-1** New suppliers that were screened using social criteria	Social	57			
Cyber Security and Data Protection						
GRI 418: Customer Privacy 2016	**418-1** Substantiated complaints concerning breaches of customer privacy and losses of customer data	Governance	68			

Appendix II: SASB Content Index

Category	Metric	Code	Location	
			Section	**Page(s)**
Topic Disclosures				
Greenhouse Gas Emissions	Gross global Scope 1 emissions	TR-MT-110a.1	Environment	34
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	TR-MT-110a.2	Environment	29-30, 32
	(1) Total energy consumed, (2) percentage heavy fuel oil, (3) percentage renewable	TR-MT-110a.3	Environment	33
	Energy Efficiency Design Index (EEDI) for new ships	TR-MT-110a.4	Environment	37
Air Quality	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, and (3) particulate matter (PM10)	TR-MT-120a.1	Environment	38
Ecological Impacts	Percentage of fleet implementing ballast water (1) exchange and (2) treatment	TR-MT-160a.2	Environment	40
	(1) Number and (2) aggregate volume of spills and releases to the environment	TR-MT-160a.3	Environment	40
Employee Health & Safety	Lost time incident rate (LTIR)	TR-MT-320a.1	Social	45
Business Ethics	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	TR-MT-510a.1	Governance	65
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	TR-MT-510a.2	Governance	65
Accident & Safety Management	Number of marine casualties, percentage classified as very serious	TR-MT-540a.1	Social	46
	Number of Conditions of Class or Recommendations	TR-MT-540a.2	Social	45-46
	Number of port state control (1) deficiencies and (2) detentions	TR-MT-540a.3	Social	46

Activity Metric	Code	Location	
		Section	**Page(s)**
Number of shipboard employees	TR-MT-000.A	Capital Clean Energy Carriers at a Glance / Social	5, 47
Total distance traveled by vessels	TR-MT-000.B	Capital Clean Energy Carriers at a Glance	10
Operating days	TR-MT-000.C	Capital Clean Energy Carriers at a Glance	10
Deadweight tonnage	TR-MT-000.D	Capital Clean Energy Carriers at a Glance	10
Number of vessels in total shipping fleet	TR-MT-000.E	Capital Clean Energy Carriers at a Glance	10
Number of vessel port calls	TR-MT-000.F	Capital Clean Energy Carriers at a Glance	10

Appendix III: Impact Materiality Assessment Management

Step 1: Validation of ESG Topics

The initial phase encompassed a comprehensive analysis of key trends within the shipping industry, peer benchmarking on ESG issues, and structured stakeholder engagement for feedback and validation. To identify material topics, we applied internationally recognized frameworks, including the UN Sustainable Development Goals (SDGs), the Global Reporting Initiative (GRI), and the Sustainability Accounting Standards Board (SASB). It enabled us to gain a deeper understanding of potential impacts that may affect our long-term value creation.

Step 2: Identification of ESG Impacts

As a second step, we carried out an in-depth evaluation of CCEC's operations, activities, and value chain to identify actual and potential impacts—both positive and negative—across environmental, social, and economic dimensions.

Step 3: Engagement with our Stakeholders

Stakeholder engagement plays a vital role in identifying both existing and emerging impacts as part of our impact materiality assessment. The insights gathered through this process serve as valuable input into our ESG initiatives, informing the development of our strategy, the setting of targets, and decision-making processes to ensure alignment with our ESG goals. Through online questionnaires, internal and external stakeholders evaluated the significance of impacts, based on the following criteria:

For all impacts:

• **Scope**: The extent to which the impact is widespread in terms of the population, economy and ecosystems.

• **Scale**: The extent to which the impact is beneficial.

For potential impacts:

• **Likelihood**: The possibility of the impact occurring.

For negative impacts:

• **Irremediability**: Difficulty on counteract or repair the resulting damage.

All impacts were rated on a three-point scale from 1 (low significance) to 3 (high significance).

Step 4: Data evaluation and analysis

In the fourth step, following the consolidation of stakeholder feedback, we performed a quantitative analysis by calculating the average survey ratings attributed to each identified impact. This enabled us to establish a prioritized ranking of ESG topics most pertinent to our organization's strategic focus and sustainability agenda.

Step 5: Identification of Material ESG Topics

In the final phase, we established significance thresholds to determine which ESG topics are most material to our stakeholders. Based on these findings, we set strategic priorities and defined targeted initiatives aimed at enhancing our ESG performance and ensuring alignment with stakeholder expectations.

Appendix IV: Environmental Compliance Regulations

Capital Clean Energy Carriers complies with all the applicable environmental regulations.

Regulation	Description	Our response
Inventory of Hazardous Materials (IHM)	An IMO regulation for the management of hazardous materials on ships, consisting of three parts: certification, operational waste and storage. Ships of 500 GT and above, irrespective of their flag, must be certified to the IHM when entering an EU port or shipyard. Non-EU flagged vessels may also be certified to the EU SRR by complying with the HKC IHM requirements. Entry into force: 31 December 2020.	All CCEC vessels comply with the IHM regulation and relevant certificates are issued for each vessel.
European Union Emission Trading Scheme (EU ETS)	A scheme to control greenhouse gas emissions from ships operating in EU waters. From 1 January 2024, ships over 5000 GT will be included in the EU ETS. Shipping companies will have to register with an administrative authority and surrender their emission allowances (EUAs), which represent their methane and nitrous oxide emissions for a given reporting period.	We have taken proactive measures to address EU ETS regulation in terms of: • EUAs exposure quantification and projections • Identification of operational processes • Revision & enhancement legal documentation • Regulatory compliance • Systems configuration for monitoring and reporting • The regulatory obligations for the 2024 reporting year have been fulfilled, and all vessels are in full compliance. • All Charterers met their respective obligations under the EU ETS framework.
Fuel EU Maritime Regulation	A regulatory initiative established by the European Union to promote the use of renewable and low-carbon fuels in maritime transport. From 1 January 2025, the FuelEU Maritime Regulation will apply to ships of 5,000 gross tonnage and above calling at EU ports. The scheme sets limits on the greenhouse gas (GHG) intensity of the energy used on board and introduces a system of annual compliance assessments based on verified data reported under the MRV framework. Shipping companies are required to ensure that each vessel meets the prescribed GHG intensity targets and, where applicable, to settle any compliance deficits or make use of pooling and credit transfer mechanisms provided under the Regulation.	We have taken proactive measures to address the upcoming FuelEU Maritime Regulation, including: • Assessment and projection of GHG intensity compliance obligations for each vessel • Revision and enhancement of contractual and legal documentation to reflect FuelEU requirements • Ensuring full regulatory compliance with reporting and verification obligations • Systems configuration for monitoring, data collection, and reporting under the Regulation
MARPOL Annex VI 0.50% Sulfur limit	A regulation aimed at minimizing air pollution from ships by setting limits on emissions of Sulfur oxides (SOx) and nitrogen oxides (NOx) and regulating the use of ozone-depleting substances using alternative fuels (e.g. LNG) or the installation of exhaust gas cleaning systems (EGCS / scrubbers) or the use of fuel oil with a Sulfur content not exceeding 0.50% m/m (mass by mass). Entry into force: 1 January 2020.	Demonstrating our commitment to minimizing environmental impact, we have installed exhaust gas cleaning systems (scrubbers) on 12 of our vessels. Our LNG carriers are fully compliant with applicable regulations and, as such, are not required to be equipped with scrubbers.
IMO Strategy on reduction of GHG emissions from ships	A comprehensive plan to decarbonize the maritime industry. Adopted in 2018, the strategy sets targets to reduce total greenhouse gas emissions by at least 50% by 2050 and to pursue efforts to phase out emissions completely.	We are committed to reduce our carbon intensity and meet the IMO's 2030 and 2050 target.
IMO Ballast Water Management Convention	An international agreement to address the environmental threat posed by invasive aquatic species transported in ships' ballast water, requiring the installation of ballast water treatment systems and compliance with strict discharge standards. Entry into force: 8 September 2017.	All our vessels (100%) comply with the IMO ballast water management regulations.
Energy Efficiency Existing Ship Index - (EEXI)	The EEXI is a measure related to the technical design of a ship. The MARPOL Convention amendments under Annex VI and the calculation of the Energy Efficiency Existing Ship Index (EEXI) is required for ships above 400 GT and should comply with the existing recommendations of energy efficiency. Entry into force from 1 January 2023.	All CCEC vessels have completed all necessary preparations and comply with the Energy Efficiency Existing Ship Index (EEXI) standard.
Carbon Intensity Indicator (CII)	An operational index that measures the total carbon emissions from all ballast and laden voyages, anchorages and port calls based on the ship's deadweight and the distance travelled (in nautical miles). It is calculated in grams of CO2 per DWT mile. The CII and the CII Rating Scheme will apply to all ships above 5,000 GT, which will receive a rating from A to E. The annual operational CII achieved will have to be documented and verified against the required CII. Entry into force: 1 January 2023.	• We are actively monitoring our CII performance through our systems. • We take necessary operational & technical actions for ensuring compliance. • We proactively perform simulations for future CII performance • All CCECs fully comply with CII regulations, consistently delivering top-tier ratings in the A–B range.

2024 ESG Report

CAPITAL

CLEAN ENERGY CARRIERS CORP.

CCEC NasdaqListed

MARINE MONEY — EQUITY FOLLOW-ON DEAL OF THE YEAR AWARD WINNER 2023

Lloyd's List 2024 GREEK SHIPPING AWARDS TANKER COMPANY of the Year

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