

# ESG REPORT

## 2022



SUSTAINABILITY  
OUR JOURNEY  
OF EVOLUTION



## MESSAGE FROM OUR CEO

**Dear Stakeholders,**

Sustainability is often compared to a journey, and rightfully so. Like any journey, it has important points, milestones, and a destination we all want to reach: a better, more livable, and fairer world!

Managing travel for over 40 years, we can tell that sustainability is even more than just a journey. It's the only way forward. That's why we have committed ourselves to our sustainable transformation. Our commitment to sustainable development, is not a result of any legal requirement, but the mandate of our conscience and a natural expression of our business philosophy. The meaningful impact of our corporate citizenship.

Adopting ESG principles has not been a simple decision for us. It requires investment, operational and functional transformation, the mobilization of substantial resources, and above all, commitment and passion. We have all that. And we have a vision and a carefully developed strategic plan to get to our destination.

Striving to achieve sustainable excellence, we pledge to do our very best every day to improve our own operation and model, so that we can minimize our footprint on the Environment; maximize our benefits to the Society; and become an example of sustainable Governance in our industry. At the same time, we are committed to engaging everyone across our value chain, to align and work side by side with us for the same goals.

We take pride in our everyday business. We are serving clients that include leaders, both global and local, in various industries. Due to our scope, we are in a crucial position in the value chain, which allows us to have a very clear overview of its entirety. That means we have more room for initiative and the negotiating power to influence things for a cause.

But this privileged position is also a duty to us. To scale up our efforts and ensure more sustainable journeys for our clients. Because these journeys will help propel us all to our common destination of a better tomorrow.

Through this report, we have the opportunity to share with you our performance regarding sustainable development, but also our aspirations, our vision and our mission for sustainable outcomes that benefit us all. It also serves as a record of milestones reached so far and new starting points. Above all, we hope to mobilize and inspire, because, as it is already stated, the sustainability journey, is of paramount importance for all of us today and for generations to come.

**Konstantinos Oikonomou**

Chief Executive Officer, Marine Tours

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01

# ABOUT MARINE TOURS

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Who We Are

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# WHO WE ARE

## | OVERVIEW

Marine Tours is a 360° Travel Organization that effectively manages all aspects of the travel needs of businesses.

A pioneer in Travel Management with over 40 years of expertise, the company stands by its clients not only as a consultant but as a strategic partner, in every step of their journey.

**Marine Tours embraces the vision and objectives** of the organizations, serving and delivering unique travel experiences that support their business goals.

## AT A GLANCE

**40+**

**years of expertise**

At the forefront of Travel Management in Greece, since 1980

**145+**

**specialized executives**

Always by your side with personalized, 24/7 care

**3.600+**

**locations**

Covering 100+ markets worldwide

### CORPORATE TRAVEL

**20+**

**industries**

With in depth knowledge & specialization

**190+**

**companies portfolio**

Facilitating them in fulfilling their mission

**21.000+**

**corporate travelers**

Standing next to each and every travel need

### MARINE & OFFSHORE TRAVEL

**190+**

**shipping companies**

Among the strongest TMCs in Greece and globally

**97.000+**

**shipping travelers**

Per year

**2.600+**

**ships/vessels**

Supporting every travel need in every corner of the world

### AREAS OF EXPERTISE

- Travel Management
- Marine & Offshore Travel Business
- Travel
- Executive
- Travel MICE

# OUR STORY

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Marine Tours was founded in 1980 in Piraeus. Excelling in the service of major shipping companies, the company acquired significant expertise in business travel management and experienced rapid growth through the years.

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## | OUR MILESTONES

### A journey through 40+ years of history

**1980:** Establishment of Marine Tours.

**1989-1995:** Expansion to Attika, Thessaloniki, Patra, & Crete.

**2005:** Establishment of our subsidiary, MTS City Breaks.

**2006:** Becoming a member of Radius, “The Global Travel Company”.

**2013:** Organizing the 1st annual Maritime Conference, an industry landmark ever since.

**2014:** Take over of BCD Travel Hellas S.A.

**2015:** First time as #1 producer of airline tickets in Greece (€235+ million).

**2017:** Receiving the “Brand with History” award.

**2018:** Winning the prestigious “Diamond of the Greek Economy” award.

**2022:** Strategic partnership with the global travel management company, BCD ERM.

## | OUR DRIVING PRINCIPLES

Our purpose, promise and values are key principles that define every aspect of our operation. Principles that answer fundamental questions such as why we exist, how can we positively impact our clients and the society, and what mindset drives our actions.

### OUR PURPOSE

To become our clients' Strategic Partner that will strengthen and support their organization in fulfilling their missions.

### OUR PROMISE

To transform our clients' business goals to unique Travel Experiences.

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## OUR VALUES

### WHAT DRIVES OUR ACTIONS

**PEOPLE:** We work and partner with the best to provide our clients with best-in-class traveler experience.

**COMMITMENT:** We are loyal partners that embrace our clients' strategic objectives. Through our commitment and empathy, we understand the needs of each organization and the challenges they face.

**RESPONSIVENESS:** In our field, response times are crucial for travel experience combined always with a high level of service. We support every need of our clients **24/7/365** wherever they are.

**EFFECTIVENESS:** A key principle for Marine Tours and the common denominator in anything we do, our effectiveness is ensured through investment in cutting-edge technologies and the outstanding quality of our services.

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# OUR SERVICES

The leading travel management knowhow of Marine Tours translates to a uniquely sophisticated and comprehensive framework of services that covers every aspect of business travel needs, ensuring maximized efficiency and effectiveness. Marine Tours always invests in the development and constant evolution of its services, so that they can meet current, as well as future requirements.

## MARINE & OFFSHORE TRAVEL

Next to the shipping companies and the seafarers.

- Global Crew Travel Management
- Dedicated Team of Travel Consultants
- End to End Travel Solutions
- Airline Corporate Reward Schemes Management
- Advanced Travel Reporting (MIS)
- Visa Service
- 24/7 Emergency Support

## BUSINESS TRAVEL

Maximizing the value of Business Travel Programs.

- Travel Management Services
- Duty of Care
- Airline Corporate Reward Schemes Management
- Advanced Travel Reporting (MIS)
- Executive Travel Services
- Dedicated Team of Travel Consultants
- 24/7 Emergency Support Line

## EXECUTIVE TRAVEL

Executive Care as a Mindset.

- Dedicated Travel Designers 24/7
- 24/7 Emergency Support Line
- End to End VIP Travel Solutions
- Meet & Greet Airport Services
- Full GDPR Compliance
- Customized Executive Care:
  - Limo & VIP Transfer Services, Private Jets & Helicopter Chartering, Private Yachts Rental, Premium Resorts & Private villas Bookings, Security Services, Special Requests Management

## MICE

Travel experience meets knowledge & enjoyment.

- Incentive Program Planning
- Meetings & Events Organization
- 360° Conferences Management
- Virtual & Hybrid Programs Implementation
- Corporate Travel Vouchers Management



# TRAVEL MANAGEMENT PIONEERS

Marine Tours is a pioneer of Travel Management in the Greek market, leading the way since 1980.

We deliver cutting edge Travel Management expertise and services to prominent corporations, shipping companies and organizations, in Greece and abroad. To address the travel challenges of today and tomorrow, we constantly evolve our services, our technology and our know-how.

Our holistic Travel Management Approach utilizes sophisticated methodology and tools to ensure results across 4 pillars:

## SERVICE & COST OPTIMIZATION

A suite of advanced tools and procedures to deliver significant travel budget savings while helping organizations achieve their strategic goals.

## TRAVELER EXPERIENCE

Delivering top-notch, personalized service and an excellent travel experience that ensures business travelers arrive anywhere in the world productive and ready for action.

## TRAVEL POLICY

A framework for efficient travel decisions that ensures compliance, control of costs, and the best possible care and experience for traveling employees & crews.

## DUTY OF CARE

Readiness to respond 24/7/365 to ensure traveler welfare, by delivering the most immediate and effective support, whatever comes down the road.

# CERTIFICATIONS & DISTINCTIONS

**At Marine Tours we always strive to provide the best travel experience, through the constant optimization of our operational model and services.**

Our pursuit of operational excellence is reflected in the distinctions we have won. We are one of the most awarded travel organizations in Greece and abroad with more than 60 distinctions in the last years, for our high standards of service and our business development.

Our certifications and accreditations reaffirm our commitment to the highest standards of operation and the provision of services that make a difference for our clients.



# TRAVELER DUTY OF CARE AND CLIENT SATISFACTION

Taking care of the safety of our clients' travelers is a fundamental part of our culture. We see our clients first and foremost as human beings. We stand by our travelers 24/7, not only with state-of-the-art tools and procedures but also with personalized services. We firmly believe that genuine care and personalized management makes a big difference.

**Duty of Care** is an inherently sustainable approach benefiting stakeholders in various ways, since:

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It minimizes disruption in the operation of the businesses we serve,

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Enables the unhindered fulfilment of their goals through business travel,

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Delivers the best results at an optimized cost,

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Safeguards the welfare of traveling employees and ship crews,

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Drives employee satisfaction through a matchless traveler experience.

## OUR PLAN TO KEEP OUR CLIENTS' TRAVELERS SAFE, IS DIVIDED IN THREE STEPS:

### WE PLAN AHEAD

Prevention and proper preparation of the traveler is key. We prepare travelers for all issues they might come across, from travel documents to medical advice and travel insurance arrangements.

### WE HANDLE CRISES

In the event of a crisis (e.g. epidemics, volcanic eruptions, terrorist acts, etc.), we inform our clients on the location of affected travelers and see to their immediate evacuation, minimizing cost and disruption.

### WE'VE GOT PLAN B

Every day, we receive worldwide updates on any possible travel disruption (e.g., airport closures, strikes, etc). We manage every emergency immediately, providing alternatives and we are constantly in touch with our clients to find the optimum solution for their travelers.

## We manage disruptions quickly & effectively

## CLIENT SATISFACTION DRIVES OUR GROWTH

Our goal is to ensure client satisfaction while offering the greatest possible travel experience and level of service. We determine the unique requirements of every one of our clients and carry out a sequence of actions according to their customized profile. That way, we are able to deliver journeys that are both secure and comfortable, while also achieving the best results for traveler satisfaction.

In addition, our team of dedicated Account Managers supports our clients and sees to their needs beforehand and in real time. We offer our clients the flexibility to curate travel alternatives in accordance with their sustainability travel policy and booking content, such as traveler type, route, and mode of transportation and deliver 24/7/365 client support to ensure the best possible standards of service and immediate response.

### Client Satisfaction Surveys

To make sure we have a good grasp of our clients' perception about our services, we frequently conduct client satisfaction surveys. Our latest client satisfaction survey conducted in 2022, allowed us to gain valuable insights on how we perform in terms of client satisfaction and also provided crucial input for our strategy.

More than 190 clients (unique questionnaire submissions, not number of companies) participated in this survey and the results were very positive, since 8,2 out of 10 stated that they would recommend Marine Tours to a friend or colleague.

However, we don't settle with a good performance. As our commitment to excellence is unwavering, we always strive to improve ourselves and services. Client satisfaction surveys serve as a valuable guide in this process of paramount importance.

# VALUE CREATION & SOCIAL PRODUCT

Committed to maximizing value creation across the chain.

Through our operation significant direct and indirect financial and non-financial value is being generated and distributed to all stakeholders, on annual basis.

We aim to maximize value creation for our clients by effectively managing their travel needs. We become enablers for the achievement of their business objectives through business travel, while also caring for their traveling employees.

Our choice of suppliers and partners has an important impact across the value chain, through operational aspects such as ticket production (where we have a leading position in the market with a total of € 81.874.029,6 million tickets produced in 2022), our selection of hospitality service providers, etc.

Financially measurable value creation takes the form of employees' wages and benefits, operating costs, payments to providers of capital and to government (taxes paid), as well as payments to social insurance bodies and community investments.

During 2022, Marine Tours recorded a total turnover of €12.917.317, while its "social product" amounted to €11.161.126. Our "social product" for the last three years is presented in the table below:

Economic value generated and distributed (€)	2020	2021	2022
<b>Direct economic value generated</b>			
Total Revenue	7.261.410,89	8.826.206,82	12.917.316,87
<b>Economic value distributed</b>			
Operating costs	3.109.624,90	4.002.253,72	6.919.089,35
Employee wages and benefits	1.653.082,94	1.814.971,84	2.392.824,83
Payments to providers of capital	1.342.866,56	1.050.000,00	1.205.892,07
Payments to government	398.459,88	649.396,65	643.319,95
Community investments*	0,00	0,00	0,00
<b>Our "social product"</b>	<b>6.504.034</b>	<b>7.516.622</b>	<b>11.161.126</b>

\*Community investments, donations and sponsorships appear as 0 due to accounting recording reasons.

# 02

## OUR APPROACH TO SUSTAINABLE DEVELOPMENT

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Marine Tours Strategy

Engaging with our Stakeholders

Industry Engagement

Materiality Assessment

Our Contribution to the Sustainable Development Goals

# MARINE TOURS STRATEGY

## | A NEW SUSTAINABLE MINDSET

In an era of challenges, disruptions and consecutive crises, we believe it is paramount for businesses to not just remain firm on their sustainable commitments but step up on their efforts.

To us at Marine Tours, sustainability is not a trend. It has been part of our ethos before it became a matter of compliance. We are aware that our decisions and actions have an impact on the world around us. We have always been striving to make our impact positive by balancing our Environmental, Social and financial responsibilities, as well as our Governance priorities, in a way that is ethical and sustainable.

But now, the moments are critical. We believe it is time for all of us to raise the bar and do the extra mile. To step up on transformation, increase investments and work even harder on our goals. To use all means possible to maximize our influence across the value chain. To coordinate with peers, partners, suppliers and any other party. Meaningful results will only come through collaborative action.

**Our vision is to lead the way towards a more sustainable travel industry through a new all-encompassing sustainability mindset that engages all stakeholders.**

**A new approach and action pathway that will secure sustainable growth for today, tomorrow and the generations to come.**

In this endeavor we align our strategy with key international standards, such as the United Nations Global Compact (UNGC) and the Sustainable Development Goals (SDGs) and form our methodology according to science-backed initiatives and international best practices on all 3 pillars of ESG, utilizing every tool that can serve as our compass towards a sustainable future for all.



## | A SHARPER FOCUS ON SUSTAINABILITY

Sustainability needs dedication.

That's why we have shaped a dedicated mission and vision for our sustainable endeavors, expanding our business mandate and sharpening our focus on sustainability.

### **Our Mission** for Sustainable Development

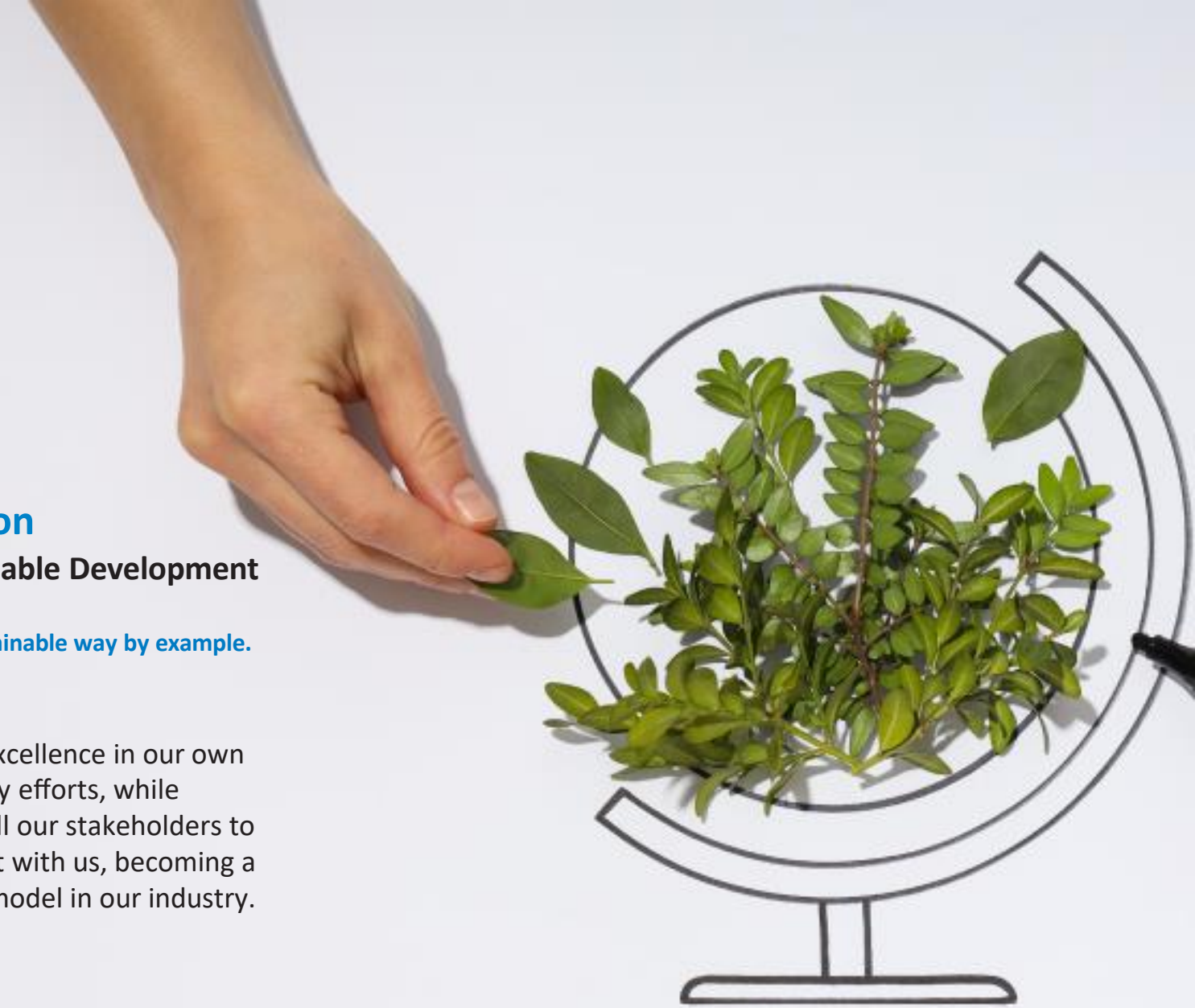
Your trusted partner in sustainable travel.

To serve as the strategic partner that delivers expert support on businesses and organizations, so that they can most effectively navigate challenges and seize opportunities in their sustainable development journey.

### **Our Vision** for Sustainable Development

Lead the sustainable way by example.

To pursue excellence in our own sustainability efforts, while mobilizing all our stakeholders to align and act with us, becoming a global role model in our industry.



## A critical point for the climate crisis

The world is at a turning point. As climate change is accelerating and mankind is lagging behind, science and global organizations are clear: decarbonization efforts should extend beyond our office walls and encompass the whole value chain where our companies participate.

At Marine Tours, we pledge to leverage on our strong position in the Greek and regional market, as well as the power of our business networks, to increase our positive impact across our value chain. We know that this will be an endurance race but at a sprint pace, as time is running up. However, we are determined to be part of it and aspire to spearhead this collective endeavor. In the meantime, we will maximize our efforts at the “home front”, for an even more sustainable and transparent operation.

## Our 360° Sustainability Spectrum

**We certainly acknowledge the importance of the environmental scope.** But the existential nature of this goal should not distract us from other, extremely important dimensions of sustainability.

**We continue to view sustainability in the most up-to-date, broad and inclusive way.** As a universe that encompasses talent development, workplace ethos, social contribution, governance, responsible supply chain and all other aspects that fall under ESG’s key areas of focus (Environment, Social and Governance).

**At the same time, we are open to extending our sustainable scope to other areas,** recognizing the inherently sustainable character of traveler welfare, crisis management, traveler experience and other concepts that are everyday staples in our multifaceted operation.

## | OUR SUSTAINABLE PATHWAY

Through our ESG commitment we enhance the sustainability of the travel supply chain and support the achievement of our clients' goals towards sustainability.

### Destination: Sustainable Travel

We envision a world where journeys will be more sustainable, as well as a clear strategy and pathway of action that will maximize our contribution to this universal goal.

### Expanding our mission

To get there we need to expand our mission, by empowering our clients to make more sustainable travel decisions and ensuring more sustainable travel experiences.

### Our evolving commitment

This is a path of continuous evolution. We pledge to constantly enhance and advance our mindset, knowhow, methodology, tools and services, in order to accelerate our sustainable efforts and maximize positive impact.

### Embracing synergies

We acknowledge that, due to the complexity of the travel supply and value chain, individual endeavors can only go so far. Only by constantly aligning, synergizing and collaborating with our business partners and suppliers, we can achieve more meaningful results for all.

# OUR FRAMEWORK

## THE 5 KEY ELEMENTS OF OUR SUSTAINABLE STRATEGY

Adhering to our values and heritage and at the same time embracing evolution, we enhance our mindset with 5 sustainable elements that will drive our success.

### OUR ORGANIZATION

We pursue operational excellence by staying true to our ethical principles and constantly optimizing our processes.

### OUR PEOPLE

We prioritize the development and wellbeing of our people, in a fair and inclusive workplace.

### OUR CLIENTS

We empower our clients with all our knowhow, tools and services to help them:



Make more sustainable travel decisions



Accelerate their ESG journey



Enjoy a safe, sustainable travel experience

### OUR SOCIAL IMPACT

We view prosperity holistically, standing by the local and wider society and at the same time working to impact less and protect more the environment.

### OUR SUPPLIERS & PARTNERS

We work with our suppliers, business partners, allies and network peers to ensure a responsible, sustainable value chain.

# ENGAGING WITH OUR STAKEHOLDERS

Our sustainable development starts with our stakeholders.

We acknowledge that our operation has direct and indirect impacts on our stakeholders. Our aim is to establish constructive cooperation and create added value for all our stakeholders. We recognize as our stakeholders, those groups that directly or indirectly affect and/or are affected, by our operations.

Stakeholders belong either to our internal environment (employees, management) or external environment (clients, suppliers and business partners, financial institutions, etc).



Our mission is the safeguarding of a constructive cooperation and trust. We pursue meaningful and essential communication through a variety of channels with our diverse range of stakeholders.

In addition, we invite our stakeholders to participate in the assessment surveys on the material topics of sustainable development that are related to our activity. Their feedback helps us to better understand what matters the most to them and therefore advance our efforts to operate responsibly.

Our key stakeholder groups as well as their main topics of interest and the way we engage with them are presented below.

STAKEHOLDERS	TOPICS OF INTEREST	HOW WE ENGAGE
<b>Employees</b>	<ul style="list-style-type: none"> <li>• Working in a healthy and safe environment</li> <li>• Providing opportunities for training and career development</li> <li>• Safeguarding employees' equal opportunities and human rights</li> <li>• Ensuring competitive salary</li> </ul>	<ul style="list-style-type: none"> <li>• Continuous communication with the Human Resources Department to address everyday challenges</li> <li>• Open door policy</li> <li>• Group and personal meetings</li> </ul>
<b>Board of Directors</b>	<ul style="list-style-type: none"> <li>• Ensuring sustainable value creation under an ethical business conduct</li> <li>• Investing in R&amp;D for innovative and sustainable operations</li> </ul>	<ul style="list-style-type: none"> <li>• BoD Meetings based on schedule and on an ad-hoc basis depending on the needs that arise</li> </ul>
<b>Clients</b>	<ul style="list-style-type: none"> <li>• Ensuring client safety and access to high-quality operations, according to the agreed specifications and timelines</li> <li>• Safeguarding constructive cooperation with the company</li> <li>• Safeguarding business ethics</li> </ul>	<ul style="list-style-type: none"> <li>• Direct communication with our clients through client service, direct-to-client channels and social media</li> </ul>
<b>Suppliers and business partners</b>	<ul style="list-style-type: none"> <li>• Safeguarding constructive cooperation with the company</li> </ul>	<ul style="list-style-type: none"> <li>• Direct communication with our key suppliers to confirm that all requirements are covered</li> <li>• Personal meetings to ensure alignment and company requirements</li> </ul>
<b>Banks and financial Institutions</b>	<ul style="list-style-type: none"> <li>• Safeguarding the sustainable development of the company</li> <li>• Implementation of strict corporate governance standards, principles and ESG criteria in the company's activity</li> </ul>	<ul style="list-style-type: none"> <li>• General meetings</li> <li>• Annual updates through announcements, presentations &amp; the media</li> <li>• Personal contacts with company's executives</li> <li>• Annual Reports</li> </ul>

# INDUSTRY ENGAGEMENT

Marine Tours actively participates and builds strong relationships with industry trade associations that represent the interests of its clients and other stakeholders in the travel sector. Such organizations that Marine Tours participates are the following:



**Greek Tourism  
Confederation  
(SETE)**



**Hellenic Association of  
Tourist and Travel Agencies**



**Greek Union of Air  
Travel Agencies**



# MATERIALITY ASSESSMENT

In order to identify and assess the most important sustainable development issues related to our operations and activities, we carried out a materiality assessment, in accordance with the GRI Standards 2021.

During this process, we assessed the impacts resulting from our activity which are affecting or are likely to affect the environment, society, the economy and human rights.

As part of this assessment, we invited a number of our stakeholders to participate and included their input in the process. During the assessment, the participants were asked to take into account both the scale and scope of each impact, while for the negative impacts they were asked to take also into consideration the irremediable character of the impact. On the other hand, regarding the potential impacts, they were asked to take into consideration the likelihood of occurrence for each different impact.

The steps followed are presented below:

## STEP 1 Review of the company's operating context

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Initially a review of the company's operating context took place, including the company's significant business relations as well as the company's key stakeholder groups.

## STEP 2 Identification of the actual and potential impacts

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The actual and potential (positive and negative) impacts on the economy, society, the environment and human rights, related to the company's activity, as well as its business relationships, were identified. Then, a survey was conducted with the participation of the company's stakeholders, their responses were reviewed and consequent results were taken into consideration.

## STEP 3 Assessment of the significance of impacts

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The identified actual and potential (positive and negative) impacts on the economy, society, the environment and human rights were assessed, by including also the perspectives of the company's stakeholders.

## STEP 4 Prioritization of the most significant impacts

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A materiality threshold was applied to determine the most material impacts the company has. Subsequently, the results were reviewed and approved by the company's management.



During this assessment we took under consideration the sustainable development topics that are associated and more relevant to our industry, broader trends in the domain of sustainable development, as well as the United Nations Sustainable Development Goals (SDGs).

The most material positive and negative impacts from the company's operation are presented below.

- Environment
- Society
- Economy & Governance



Material issue	Main impacts	Kind of impact
Clients' engagement and satisfaction	High client satisfaction levels	+
Traveler duty of care	Care for a safe and enjoyable travel experience	+
Value creation and social product	Direct and indirect financial value creation for our stakeholders	+
Energy consumption and air emissions	Energy consumption and greenhouse gas emissions	-
Crisis management and business continuity	Measures to ensure business continuity, aiming at the smooth operation of the company	+
Environmental protection	Waste generation	-
Corporate governance, business ethics, compliance and integrity	Possible incidents of limited implementation of ethical operating policies by our suppliers and/or business partners	-
	Enhanced transparency and ethical operation with strict adherence to national and international legislation	+
Information security and privacy protection	Maintain strong security procedures and systems that comply with a II applicable privacy and data protection laws and maintain a secure transactional environment	+
Health Safety and Wellbeing	Potential accidents and work-related illnesses	-
	Promoting the health and well-being of workers and travelers	+
Innovation and digital transformation	Integration of digital technologies and innovative practices that contribute to sustainable development and digital transformation	+
Training and development	Provision of training and development opportunities to employees	+
Equal opportunities, diversity, inclusion and human rights	Potential incidents of non-compliance with the company's diversity advocacy policies and practices	-
	Support of equal opportunities, diversity, inclusion and human rights	+
Promotion of responsible travel	Promotion of low-carbon flights and other environmentally friendly services	+

# OUR CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS

The United Nations Sustainable Development Goals (SDGs) provide a holistic and integrated framework for addressing the world's most pressing sustainability challenges and creating a better future for all. Governments are primarily responsible for prioritizing and implementing actions that meet the Sustainable Development Goals, but achieving them also requires collaboration with business and civil society.

With less than ten years left to achieve the Sustainable Development Goals, Marine Tours is committed to accelerating its positive impact on the Sustainable Development Goals and presents its progress.

Below are the Sustainable Development Goals to which we contribute the most, through our strategy and actions.

Sustainable Development Goals that we contribute	OUR CONTRIBUTION DURING 2022
	We support our employees' good health and wellbeing in many ways, by taking every necessary measure to protect our employees' health and safety at the workplace, providing a private health insurance policy for them and their family members at a discounted rate, as well as by selecting healthy and nutritious meals in corporate meetings and training days.
	We respect diversity and are committed to providing equal opportunities regardless of any diversity characteristic, including gender. Our workforce consists of 66% women, while 50% of our top management are females, contributing actively towards the target 5.1. We have developed and put in practice a Policy against violence and harassment at the workplace, contributing towards the target 5.2.



We protect labour rights and promote safe and secure working environments for all, contributing this way towards target 8.8. Furthermore, we support sustainable tourism and responsible travel initiatives, contributing this way towards target 8.9.



We do not tolerate discrimination based on any characteristic of diversity and uphold the internationally recognized human rights while also have developed and put in practice a Policy against violence and harassment at the workplace. This way we contribute towards the target 10.2.



Through our actions to reduce waste generated at our premises and activities by preventing, reducing and recycling waste such as paper, plastic, batteries, electrical and electronic equipment, we contribute to target 12.5. We also contribute to target 12.6 by disclosing our sustainability performance through this report.



We enable our clients to choose flights with lower carbon footprints by providing them with greenhouse gas emissions data associated with different flight options.



We apply reuse, reduce and recycling practices, aiming at reducing the waste that is directed towards landfills.



We contribute to target 16.5 through our commitment to responsible business conduct and abolition of any form of discrimination.



We respond to various calls for support where our social contribution is needed. On annual basis we join forces with civil society and various social causes to increase our positive impact and value creation.

# CONTINUOUS IMPROVEMENT & GOAL SETTING

ESG Category	Topic	Targets for 2023
Environment (E)	Energy consumption and climate change	To measure our carbon footprint by calculating our Scope 1 & 2 greenhouse gas emissions, as well as include certain categories of our indirect Scope 3 emissions
	Waste management and circular economy	To intensify our reduce-reuse-recycle efforts in our activities regarding waste management and circular economy
	Responsible Travel	Further explore opportunities and solutions to increase the promotion of sustainable travel to clients
Society (S)	Health and Safety	To achieve zero accidents and work-related ill health cases
	Training and development	To further intensify our training and development initiatives provided to our people
	Equal opportunities and career advancement	To provide all our employees (100%) with performance reviews
Governance (G)	ESG Strategy	To further improve our systematic approach on ESG and sustainable development by developing our ESG Strategy
	Transparency, disclosure and business ethics	To issue our 2nd ESG & Sustainability Report in accordance with the GRI Standards and increase the number of metrics and KPIs that we measure and report
	ESG internal organization and improvement	To establish an ESG & Sustainability Working Group responsible to manage relevant issues and drive improvement of the company's performance
		To further increase our capacity in the ESG and sustainability domain by organizing or providing the opportunity to selected company executives and officers to attend dedicated trainings and seminars
ESG internal organization and improvement	Analysis and planning for strategic cooperations with data centres and cloud providers for flexibility, security and reliability	
	Analysis and planning for updating our Business Continuity plan to ensure the company's uninterrupted operation	
	Analysis and planning for new CRM software to increase employee productivity and improve client service	
	ERP system upgrade to increase employee productivity and improve client service	
	New Helpdesk and Contact Centre software to increase employee productivity and improve client service	
	Extensive use of Artificial intelligence in cyber-security systems to better collect and process information and prevent information security risks	

# 03

## FROM VISION TO ACTION

### FOR THE ENVIRONMENT

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Our Approach Towards Environmental Protection

Energy Consumption and CO<sub>2</sub> Emissions

Responsible Travel

Waste Management

# OUR APPROACH TOWARDS ENVIRONMENTAL PROTECTION

The protection of the Environment is not just a major issue of our times. We believe it is a matter of existential importance and an absolute priority for all.

As a service provider, our environmental footprint at Marine Tours is minimal. But we don't settle with the minimum of responsibility. We make every effort to further reduce our own footprint to the least degree possible and constantly improve our environmental performance.

At the same time, we know that each one of us alone can go only so far. Promoting meaningful collaboration, we leverage on our influence across the value chain to motivate our clients and business partners to accelerate their own environmental efforts and maximize their performance.

## THE PILLARS OF OUR ENVIRONMENTAL PROTECTION EFFORTS

The next sections present our efforts towards reducing energy consumption and CO<sub>2</sub> emissions, as well as waste management. Furthermore, we motivate our clients and business partners to reduce their carbon foot- prints as well, and select more sustainable travel options.

Our approach  
of caring for the  
environment is  
twofold:

Act and motivate  
others to act.

# ENERGY CONSUMPTION AND CO<sub>2</sub> EMISSIONS

We recognize the need to combat climate change and we take a series of actions that contribute to this goal of ultimate importance for the future of the planet.

Climate change constantly reaffirms that it is one of the most important threats to our economy and society, with extreme weather events becoming more frequent and more intense. At Marine Tours, we recognize the pressing need to take action in order to mitigate climate change but also adapt to the new reality. Even though our operations have minimal energy and carbon footprints, we take a series of measures in order to achieve further reduction and therefore play our part in climate adaptation initiatives.

## MINIMIZING OUR ENERGY FOOTPRINT

To minimize our energy footprint, we have developed and implemented an internal policy regarding energy consumption as well as provided our staff with relevant operational guidance.

In particular, the following measures are taken at our premises:

- We ensure that lights and temperature control are operating only when needed, to avoid unnecessary energy consumption
- We take care to set the temperature at the optimum level for the time of year and in accordance with the instructions provided by our safety engineers
- We take active measures to eliminate energy losses (e.g., insulation, fresh air management)
- We make sure to switch off personal computers and other electronic devices at the end of the working day, to avoid unnecessary energy consumption when idle.

## ENERGY CONSUMPTION

At our premises, we use only electricity to cover our energy needs, while there is no use of fossil fuels. At the table below our annual electricity consumption is presented

Energy Consumption (KWh)	2020	2021	2022
	16.559	20.883	25.134

The increase in energy consumption during 2021 and 2022 can be attributed mainly to the fact that after September 2021 and as a result of the gradual fade-out of the COVID-19 pandemic, the majority of our staff began returning to the office and working through physical presence, while teleworking levels gradually decreased.

Furthermore, our energy intensity, calculated on the basis of electricity consumed per euro earned, is also presented in the following table:

Energy intensity (Wh/euro)	2020	2021	2022
	2,33	2,40	2,03

## CO<sub>2</sub> EMISSIONS

At Marine Tours we don't use fossil fuels (diesel, natural gas etc) as an energy source, but only electricity. Therefore, our emissions mainly come from the electricity consumption as presented in the table that follows.

CO <sub>2</sub> emissions (tn)*	2020	2021	2022
	8,07	9,12	13,40

\*Conversion factors: DAPEEP – residual mix for 2020, 2021, 2022.

The emissions (CO<sub>2</sub>) intensity calculated on the basis of electricity consumed per euro earned is presented at the following table.

CO <sub>2</sub> emissions intensity (gr CO <sub>2</sub> /euro)	2020	2021	2022
	1,13	1,05	1,08

Marine Tours plans to examine extending its carbon footprint calculation in 2023 and including also some categories of its indirect greenhouse gas emissions (Scope 3), such as its employees commuting to work, as well as courier services.



# RESPONSIBLE TRAVEL

## Promoting low carbon flights and responsible travel options

We always aim at extending responsible business practices beyond our fence and enabling our clients and business partners to select responsible travel options.

**Responsible travel can be defined in many ways.**

To us it means travelling with a minimized negative social, economic or environmental footprint and at the same time increasing positive impact and value creation for relevant stakeholders. We also firmly believe that responsible travel, beyond its intrinsic value for the environment, society and economy, should include a more enjoyable experience for the traveler as well.

**To achieve this balance, we have implemented a long-term strategy that we constantly enrich and improve.**

More specifically, our commitment is to leverage on our privileged position in the value chain, our negotiating power and our influence across partners and suppliers to ensure that the mix of travel services we offer has always the smallest carbon footprint possible, while coming at an optimized cost for clients.

**That way we are able to offer our clients**, along “conventional” travel choices, a range of sustainable options (flights, trains, hotels, etc) that have lower emissions, help protect the environment, ensure traveler experience and come at a competitive price, contributing to a world of more sustainable travel.

We also offer our clients reports regarding the CO<sub>2</sub> emissions from their travel and aim to improve the detail level and extend of the relevant reporting, so that they can monitor their travel footprint and select travel options with a reduced carbon footprint.

As the emphasis on indirect emissions coming from the supply chain (Scope 3 emissions) is one of the latest developments in ESG, we expect that our partners and suppliers will be aligning more and more with our strategy, offering more transparent emissions' information and better travel options, thus allowing us to further improve our offerings, optimize cost, facilitate reporting and improve and accelerate synergy procedures.

**Last but not least**, we promote paperless financial transactions, reports communication and business processes, to eliminate paper and toner consumption, and therefore waste production, resulting this way in reduced GHG emissions as well.



# WASTE MANAGEMENT

We minimize our environmental footprint by reducing our waste and implementing recycling at our premises.

Although Marine Tours is a service provider and therefore does not produce significant waste, we recognize the need to actively contribute to waste reduction. Therefore, we have developed and implement a waste recycling policy and provide work instructions to our staff on the recommended recycling practices at our premises.

To this extent we have installed recycling bins and we collect used batteries, paper, plastic, used toners and aluminum cans which are recycled either through the official recycling stream or through properly licensed waste management companies that we collaborate with (batteries, toners etc).

Furthermore, we encourage our staff to use the recycling bins installed in order to recycle used batteries also from their home.

In addition, in an effort to minimize our environmental footprint we implement a paperless philosophy and reduce printing to the minimum possible.  
During 2022 we recycled 630 kg of office paper.

Produced wasted (2022) (Wh/euro)	Total (non-hazardous)	Recycled (%)
General waste (plastic, aluminum, packaging carton, food and other waste) (lt)	16.740	43%
Office paper (kg)	630	100%

\* Waste quantities are calculated based on 1lt of waste/employee/day, for 248 working days per year.

# 04

## FROM VISION TO ACTION

### FOR OUR PEOPLE AND THE SOCIETY

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Our Approach for the Empowerment of Society

Our People

Employees Training and Development


Occupational Health and Safety

Equal Opportunities, Inclusion and Human Rights

Social Contribution

# OUR APPROACH FOR THE EMPOWERMENT OF SOCIETY

Empowering society, in the broader sense, is a key principle of our **Sustainable Philosophy**.



As society is complex and multifaceted by its very nature, we strive to be present, with a meaningful contribution, in the widest possible range of its aspects: from our **People** - one of our key strengths and our most valuable capital- to the **local communities and economies in our areas of operation**.

At the same time, we don't settle. We pledge to constantly explore new ways of empowerment and dissemination of value for all our stakeholders in society.

# OUR PEOPLE

Our people are our most fundamental asset, ensuring our growth and constantly raising our standards of service.

Their every day efforts, dedication, and passion for what they do, as well as their talent and expertise, are key elements of our growth momentum.

As we ensure an excellent travel experience for our clients, in the same spirit, we strive to offer an excellent work experience to our employees. After all, the course of a company is nothing more than a journey towards specific goals. That is why we ensure that our People are happy with what they do, they are motivated, they feel creative, and they evolve, both professionally and personally.



The driving force behind our business success is **Our People.**

**76** TOTAL EMPLOYEES

**100%**

OF OUR PEOPLE COVERED BY COLLECTIVE BARGAINING AGREEMENTS

We take pride in providing a quality, safe workplace. An environment that allows our people to feel members of the Marine Tours family.

To constantly evolve, to move forward and to perform to the maximum.

In this context, we ensure an environment that is:

Absolutely safe, putting everyone's health first,

Without discriminations of any kind,

With equal development opportunities for all, and

With significant investments for the training of our people.

## EMPLOYMENT DATA

During 2022, Marine Tours provided employment to 76 people with different background and expertise, 50 out of which were women (66%).

The great majority of our people has an indefinite full-time contract, while only 2 work with a fixed-term contract. All our employees are covered by the applicable sectoral collective bargaining agreement (travel agencies).

The figures presented reflect the status at 31/12/22.

Human resources breakdown based on contract, employment type and gender (2022)	Men	Women	Total
<b>Total staff</b>	26	50	76
Indefinite contract	25	49	74
Fixed-term contract	1	1	2
Non-guaranteed hours contract	-	-	-
Full time	25	49	74
Part time	1	1	2

Human resources breakdown based on time of employment and gender (2022)	Athens	Thessaloniki
<b>Total staff</b>	73	3
Indefinite contract	71	3
Fixed-term contract	2	-
Non-guaranteed hours contract	-	-
Full time	71	3
Part time	2	-

Additionally, during 2022, Marine Tours offered one student the opportunity to conduct their internship at the company and obtain valuable, real-life experience in the sector.



## REMUNERATION AND ADDITIONAL BENEFITS

At Marine Tours, we focus on achieving a balance between the professional and personal lives of our people, recognizing its direct and long-term benefits. Remuneration and benefits are an important part of our reputation, as an employer of choice. Remuneration is competitive, consisting of annual fixed remuneration for all and variable remuneration per case. In this context, we conduct periodic reviews of the salary levels, taking into account the course of the company and market data. On the other hand, the parameters that comprise the variable compensation system are updated annually in order to reflect the organization's current priorities and areas of focus.

### Additional Benefits

Additional benefits that the company offers to all employees include the following:

- Private health and medical insurance which extends also to the family members of our employees at a discounted rate.
- Laptop and accessories for working from home
- Mobile according to job role
- Car according to job role
- Participation to athletic activities
- Annual lottery of travel gifts including flights, accommodation and restaurants

# EMPLOYEES' TRAINING AND DEVELOPMENT

We believe that the bar of our services can be raised as high as the bar of our people's capabilities. That's why we always aim to attract the best executives in the market, and also ensure their constant training and development in a model working environment.



## OUR APPROACH

At Marine Tours, we set as our main and constant pursuit the attraction, inclusion and development of people who have ambitious professional and personal goals and are dedicated to connecting their career success with that of the company.

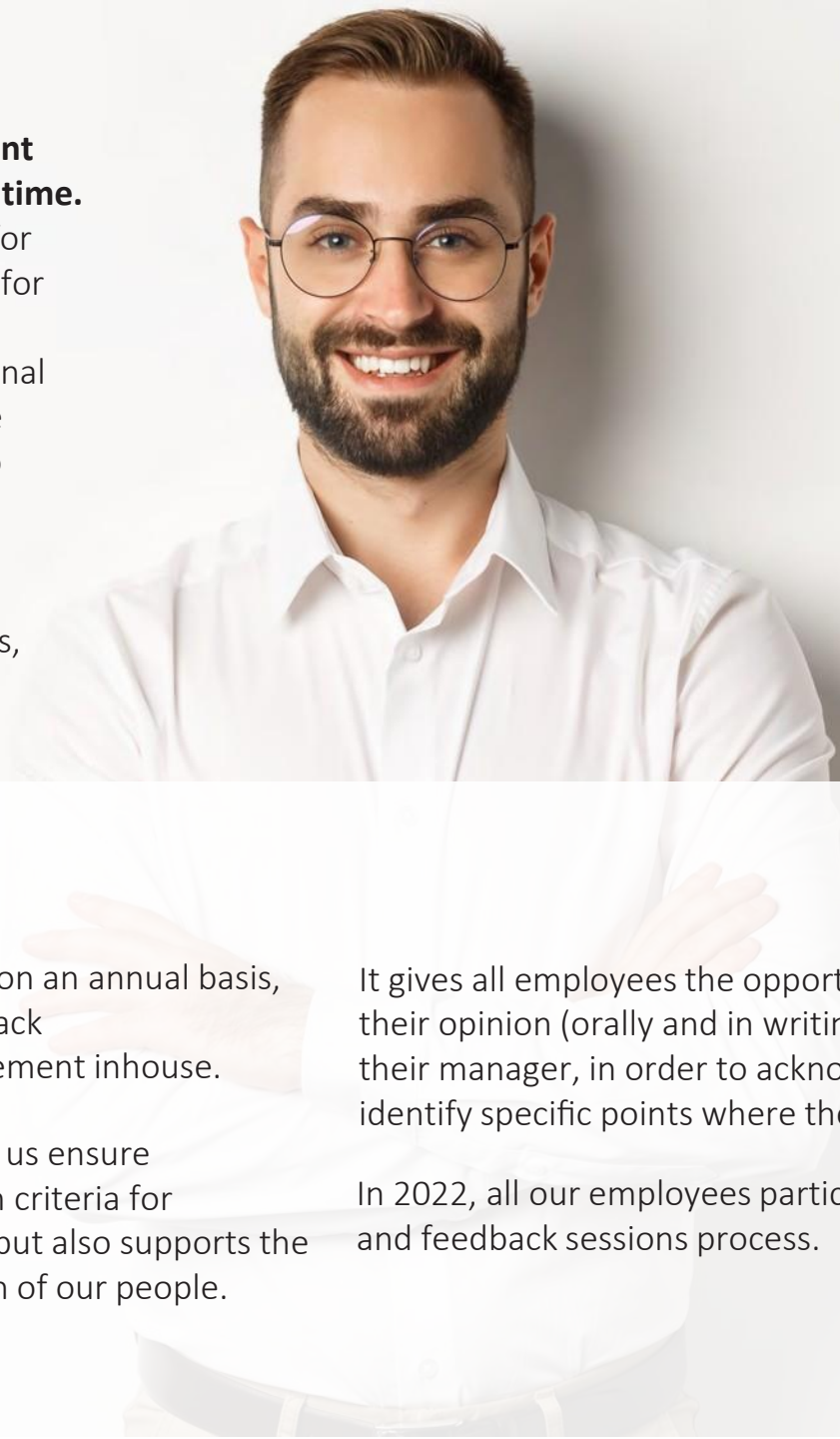
We believe that providing training and development opportunities is important both for the personal and professional development of our people, as well as for the success of our company.

In this context, we select development actions and develop the appropriate tools for the new reality of the post-COVID-19 era.

**100%** of our employees had access to performance review & feedback during 2022

**Our industry was one of the most impacted by the pandemic, and therefore conducting live development activities was not possible for a significant period of time.**

However, that ended up being an accelerating factor for the introduction of digital media and developing skills for remote employment and remote management of workgroups. In 2022, we returned to lifelong educational activities, but also with the knowledge and experience we gained in digital education. Following the return to the new normal in the second half of 2022, we have prepared and developed a full-spectrum educational calendar starting in early 2023 that will support us in initiating a new era of strong focus on leadership, sales, digital, as well as health and safety skills for all.



## PERFORMANCE MANAGEMENT & FEEDBACK SESSIONS PROCESS

All our employees and management are evaluated on an annual basis, through our Performance Management and Feedback Sessions Process that we have developed and implement inhouse.

Feedback Sessions are an important tool that helps us ensure ongoing communication and equality —as the main criteria for evaluation is performance and behavior at work— but also supports the development, lifelong learning and personal growth of our people.

It gives all employees the opportunity to assess their progress, express their opinion (orally and in writing) and communicate effectively with their manager, in order to acknowledge their strengths, as well as identify specific points where there is room to improve.

In 2022, all our employees participated in the performance management and feedback sessions process.

# OCCUPATIONAL HEALTH AND SAFETY

Protecting our employees' health and safety is one of our top priorities.

## OUR APPROACH

Protecting the health and safety of our employees is always a top priority for us. To foster a safety culture and minimize safety risks, we place a strong emphasis on the prevention and elimination of all possible hazards. To ensure our employees' health and safety, we are committed to:

**Aiming to zero accidents.**

**Offering a safe working environment to our employees and visitors.**

**Complying with all applicable laws and regulations.**

**0** high- consequence accidents during 2022

**0** recorded cases of work-related ill health during 2022

## HAZARD IDENTIFICATION, RISK ASSESSMENT, AND INCIDENT INVESTIGATION

To identify and eliminate potential risks to health and safety, Marine Tours has conducted an Occupational Risk Assessment Study, which includes the identification of risks with respect to the health and safety of the company's staff and third parties found at its premises, who may be exposed to risks arising either from the facilities or from the working methods that are being followed.

Furthermore, the Occupational Risk Assessment Study provides all necessary guidance regarding the selection of work equipment, personal protective equipment and the measures and actions that must be taken to meet the appropriate standards described in the applicable laws and regulations relating to occupational health and safety.

### In more detail, the Occupational Risk Assessment Study:

- Identifies the sources of risks arising during work
- Evaluates the risks and the employees exposed to them, aiming to pinpoint the most appropriate work equipment and materials, as well as the optimal configuration of the workplace and organization of workflow
- Checks the appropriateness of the personal protective equipment and protection measures
- Prioritizes the actions to be taken, in case that, after the assessment, measures beyond the existing ones are required.

**In addition, the company follows all the basic principles of ergonomics in all its workplaces and provides health and safety instructions to its employees.**

To properly manage risks related to occupational health and safety, the company cooperates with a properly trained safety officer and occupational physician to ensure applicable rules and regulations regarding health and safety are properly implemented, supervise compliance with health and safety rules in the work environment and provide relevant information to the staff.

In the occasion of any health and safety incident, the conditions are investigated and information is evaluated in order to take the necessary corrective actions and implement the resulting improvements.

Additionally, in the event that employees recognize a possible risk during their work, they can feel free to report it to their manager and refuse performing the specific task, without any consequence from the company.

## TRAINING FOR HEALTH AND SAFETY

Marine Tours provides its employees with continuous training through specialized seminars and appropriate instructions, as well as work procedures for general and specific health and safety issues.

In more detail, dedicated seminars are being organized annually, covering topics such as First Aid, Earthquake & Fire Protection and Ergonomics.

## PROMOTING EMPLOYEES' HEALTH AND WELLNESS

To further promote employee health, Marine Tours offers a group health insurance policy to all its staff, which includes medical treatment, hospitalization and diagnostic tests at no cost. This program is also extended to family members of employees at a special discounted rate.

Furthermore, through the occupational physician and the group health insurance policy provided by the company, they are able to receive information and advice at anytime of the day or night on seasonal diseases, prevention measures and first aid, as well as guidance regarding remote work, healthy nutrition and general wellbeing.

### Supporting employees' wellness

The company undertakes initiatives to support its employees' wellness, by promoting opportunities for group activities and participation in sports events. Additionally, the company fosters alternative, healthy nutrition during internal meetings and training days by cooperating with specialized catering suppliers.

## HEALTH AND SAFETY PERFORMANCE

As a result of our efforts regarding health and safety, no cases of high consequence accidents occurred during 2022, as well as no cases of work-related ill health were recorded. The only recorded incident occurred during an employee's commute to work and was recorded as an occupational accident in accordance with the applicable legislation. Moreover, no health and safety incidents involving non-employees we reported. During 2022, zero accidents or work-related ill health cases were recorded.

Health and safety metrics	2022		
	Men	Women	Total
Number of fatalities as a result of work-related injury	0	0	0
Fatality rate	0	0	0
High-consequence injuries	0	0	0
High-consequence injuries rate	0	0	0
Number of recordable injuries	0	1	1
Rate of recordable injuries	0	2,2	1,4
Hours worked	47.424	91.200	138.624

\*High-consequence injuries rate = (Total number of high-consequence work-related injuries/Total number of hours worked)x 200.000. The index presents the number of accidents per 200.000 working hours.

\*\*Rate of recordable injuries = (Total number of recordable work-related injuries/Total number of hours worked)x 200.000. The index presents the number of accidents per 200.000 working hours.

# EQUAL OPPORTUNITIES, INCLUSION AND HUMAN RIGHTS

We support diversity and recognize it as an asset, as it enriches every decision and discussion, and enhances our collective potential as an organization.

Women out of total employees

66%

0

cases of discrimination during 2022

## OUR APPROACH

All aspects of diversity are important to us and we foster a work environment where any employee regardless of gender, race, ethnicity, sexual orientation, religious belief or ability, can work and thrive with us through their talent and skills.

Consistent with the respect we have for each other, we do not tolerate any form of discrimination that targets any personality trait or diversity characteristic of employees, and we respect the internationally recognized human rights. We provide equal opportunities to everyone and the sole criterion for evaluation is performance at work.

An important tool that helps us ensure equal opportunities but also support the development and lifelong learning of our people is the performance evaluation that we conduct on an annual basis.

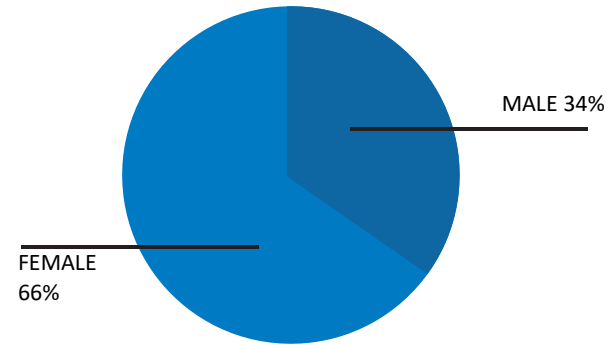
We have also developed and put in practice a Policy against violence and harassment at the workplace. Marine Tours has zero tolerance against such incidents and is committed to taking every measure to prevent incidents of violence or harassment in the workplace.



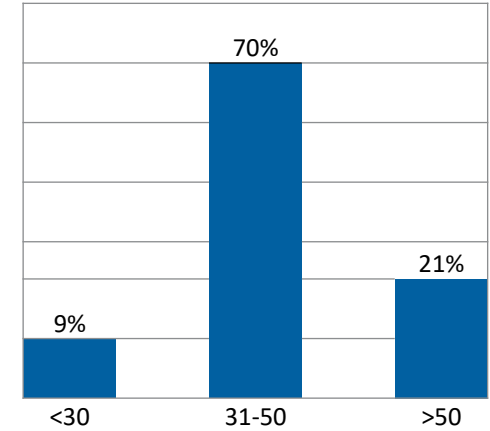
## OUR PERFORMANCE

At Marine Tours, we respect diversity and are committed to providing equal opportunities regardless of any diversity characteristic, including gender. This is reflected in the percentage of women in our total workforce, which amounted to 66% in 2022.

Employees per gender (%)



Employees per age (%)



Employees' breakdown per gender and rank	2022		
	Men	Women	Total
Directors	2 (40%)	3 (60%)	5
Managers	5 (71%)	2 (29%)	7
Employees	19 (30%)	45 (70%)	64
<b>Total</b>	<b>26 (34%)</b>	<b>50 (66%)</b>	<b>76</b>

Employees' breakdown per age group and rank (2022)	<30		31-50		>50		Total
	Number	%	Number	%	Number	%	
Directors	-	-	4	80%	1	20%	5
Managers	-	-	5	71%	2	29%	7
Employees	7	11,00%	44	69%	13	20%	64
<b>Total</b>	<b>7</b>	<b>9,00%</b>	<b>53</b>	<b>70%</b>	<b>16</b>	<b>21%</b>	<b>76</b>

During 2022, as in previous years, **no incident** of discrimination was recorded.

# SOCIAL CONTRIBUTION

Our decisions are not based only on the financial expectations of our shareholders. We are actively focused on the social and economic footprint of our activities, ensuring that our business growth has a positive impact on society as a whole.

In the previous years, we have supported a wide range of social causes, that include charities focused on health care and social assistance, such as Nosilia (palliative care for chronic patients), Amymone (disabilities), Schedia magazine & NGO (homelessness), WIN Hellas (Women's empowerment) and many others. We always look for new areas and ways to make a difference for the society and do our best to diversify our footprint and contribution as much as possible.

As an active corporate citizen, we strive to be a force for good and create value for our stakeholders. To this end, our responsible social actions for 2022 cover the following 3 main pillars:

**CHILDREN**

**EDUCATION**

**SOCIAL  
INCLUSION**



## CHILDREN

Children are the future of our world. No society has a future -or meaning- without children. That's why we regularly implement, in cooperation with selected organizations and charities, social actions that place special emphasis on supporting children, especially those that face difficult challenges.

### ELEPAP

ELEPAP empowers Children with Disabilities and is well known for its impactful work. Renewing our collaboration with the charity for one more year, we offered our support and assumed the annual cost of a number of treatment programs for ELEPAP's "wonder kids".

### Hamogelo tou Paidiou

Hamogelo tou Paidiou (The Smile of the Child) is perhaps the largest non-profit organization in Greece that supports children rights and works to ensure a better life for them. In 2022, continuing a company tradition, we purchased from the charity Christmas gifts for all colleagues, thus supporting its multifaceted actions.

### Ilihtida

Ilihtida (Sunshine), the Pancretan Association of Parents and Friends of Children with Neoplastic disease, is an organization based on the island of Crete that focuses on the support of children that suffer from cancer, as well as their families. Steadily contributing to the Ilihtida's cause since 2019, we participated in 2022's Christmas Charity Fundraiser.

## EDUCATION

We believe that a society of knowledge is a society enroute to a better future. Access to the so-called knowledge society and to positive business and social models bolsters the development of entrepreneurship, making knowledge a catalyst for societal progress and prosperity. In this spirit, we organize a series of actions-with prominent among them the Maritime Trends Conference, a landmark event for the shipping industry- that aim to promote the merits of education and the dissemination of knowledge in its wider sense.

Every year, since 2013, we proudly organize the Maritime Conference "Trends in Crew Management", aiming to offer shipping executives high quality updates on the latest industry trends and facilitate the dissemination of innovation and know-how.



Due to the pandemic, the conference was not organized during 2020-2022, but the company made all the necessary arrangements for its most dynamic return in 2023.

The Maritime Trends Conference is recognized as one of the most reliable sources of information for the maritime community, providing executives access to valuable insights related to the latest developments

### Women on Top

In 2022, we supported through donation to the organization Women on Top, aspiring to support their valuable efforts for a world of equality.

Women on Top is a renowned organization that promotes women's professional and economic empowerment, and equality at work.

Among other areas, Women on Top focuses on the professional and economic empowerment of women through training and mentoring.

## SOCIAL INCLUSION

Our societies move forward but some of us are left behind. We believe that we can only progress if we walk together. To help maintain social cohesion, it is paramount to support individuals and groups that lack visibility and opportunities. In this pillar, we work with organizations and charities that not only help but empower vulnerable fellow citizens and groups to ensure a more inclusive and prosperous society.

### **Charity Association "Aggalia"**

In an era where the value of family becomes even more important, "Aggalia" (The Hug) supports vulnerable families with a focus on women (vulnerable pregnant women, very young mothers), but also single parents and multi child families in general. Continuing our collaboration with "Aggalia" and our support to its critical mission, we gathered clothing and basic necessities for their organization.

### **Panhellenic Association of the Blind**

We believe that people with disabilities deserve true empowerment. That is why we consistently support the Association's Christmas Charity Fundraiser.

### **Panhellenic Association of Retired Officers of Greek Police**

For yet another year, we also participated in the Christmas Charity Fundraiser of the association and offered our contribution to their many-sided charity activities.

## EMERGENCY RESPONSE

Besides its regular pillars of social empowerment, Marine Tours is always ready to respond to unexpected critical events and humanitarian disasters.

We live in an era of crises. In the last few years only, the world and our country have faced a global pandemic, an ongoing war within European borders, an energy crisis, a series of natural disasters, such as wildfires and floods (part of climate change to a great extent), devastating earthquakes in our wider vicinity and much more. The consequences of such catastrophes can only be addressed through a mobilization of societies in many countries.

Responding to disastrous events is a priority for us and a duty that stems from the same mindset of care we display in our everyday operation (Duty of Care, Crisis Management etc). That's why we have dedicated a part of our resources to addressing humanitarian emergencies.

### **Red Cross – War in Ukraine**

For 2022 we supported the efforts of Greek Red Cross to relieve the victims of an event that has shaken Europe, creating a major humanitarian crisis: the war in Ukraine.

# EQUAL OPPORTUNITIES, INCLUSION & HUMAN RIGHTS

We support diversity and recognize it as an asset, as it enriches every decision and discussion, and enhances our collective potential as an organization.

women out of total employees

66%

0

cases of discrimination during 2022

## OUR APPROACH

All aspects of diversity are important to us and we foster a work environment where any employee regardless of gender, race, ethnicity, sexual orientation, religious belief or ability, can work and thrive with us through their talent and skills.

Consistent with the respect we have for each other, we do not tolerate any form of discrimination that targets any personality trait or diversity characteristic of employees, and we respect the internationally recognized human rights. We provide equal opportunities to everyone and the sole criterion for evaluation is performance at work.

An important tool that helps us ensure equal opportunities but also support the development and lifelong learning of our People is the performance evaluation that we conduct on an annual basis.

We have also developed and put in practice a **Policy against Violence and Harassment** at the workplace.

Marine Tours has zero tolerance against such incidents and is committed to taking any measure to prevent incidents of violence or harassment in the workplace.

## OUR STRATEGY FOR TOMORROW

Our social empowerment strategy for the mid-term future is developed around 4 key priorities:

1

Maintain and expand standard actions, across existing pillars such as Children, Education, and a Better Society.

2

Remain alert regarding our Emergency Response to major crises. We are always ready to support our fellow human beings, in the event of natural disasters or other emergencies, in Greece or beyond, and aspire to increase our positive impact in the field.

3

Encourage the engagement of our people to social causes, always staying open to new volunteering opportunities.

4

Mobilize our company and people towards actions that benefit the environment, such as the protection of species important for life and the sustainable economy that's built around them, as well as activities that are part of the battle against serious diseases.



# FROM VISION TO ACTION

# 05

## FOR RESPONSIBLE GOVERNANCE

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Organizational Structure and Governance

Compliance and Business Ethics

ESG & Sustainable Development Issues Management

Innovation & Digital Transformation

Crisis Management & Business Continuity

Information Security & Privacy Protection

# ORGANIZATIONAL STRUCTURE AND GOVERNANCE

Marine Tours has established an appropriate corporate governance framework, that ensures its optimal operation. The Board of Directors is responsible to set, approve and update the policies and strategy framework, accordingly to the company's needs. In addition, it holds an auditing role regarding the management and the company's activities.

The nomination and selection of the members of the Board of Directors is the result of the company's majority shareholder and CEO's personal choice, based on their experience, their abilities and their contribution to the company. The chairman of BoD is the also the CEO of the company. Given the family business nature of the company, this dual role enables a more efficient decision-making process. The composition of the Board of Directors, is presented in the table below:

Board of Directors		
Full Name	Role	Gender
George Oikonomou	Chairman	Male
Konstantinos Oikonomou	Vice-chairman and CEO	Male
Stamatia Oikonomou	Member	Female
Vasiliki Avdela	Member	Female

Because of the company's family business nature and the transparency culture that is established, there are no incidents of conflicts of interest, and for this reason no need for a specific mechanism to deal with such incidents has been identified.

**The diversity of the Board of Directors by age group is presented in the table below:**

Diversity of BoD				
Composition by age group	<30	31-50	>50	TOTAL
	0	1 (25%)	3 (75%)	4

Suggestions, or potential critical concerns submitted by the company's stakeholders, are communicated when necessary and as appropriate to the management and the CEO so as to take action or make any necessary decision as needed. Due to the nature of our business, there are no significant negative impacts to our stakeholders and therefore no cases of critical concerns have occurred so far.

## COLLECTIVE KNOWLEDGE AND ASSESSMENT OF THE BOARD OF DIRECTORS

The participation of the Members of the Board of Directors in the formulation of the company's sustainable development strategy and their constant updating on sustainability issues, through internal educational and informative sessions, upgrades their skills, strengthens their perception of Sustainable Development issues and promotes their collective knowledge.

The knowledge and experience of the Members of the Board of Directors in matters related to the economy, the environment and people, are evaluated in the context of their regular meetings during the year.

The main points of evaluation are the performance of the Board of Directors as a body and of its members individually, in relation to the company's long-term strategy and the goals set for each member.

Due to the family nature of the business, the above is carried out during a discussion-evaluation regarding the results achieved and the next steps are communicated for each goal that has been set.

## Remuneration policies

Regarding executive compensation, a grading system is applied, which is based on a study carried out by external consultants in the past. Additional benefits (e.g. bonus), are offered to all staff depending on the company's annual results and their evaluation.

## Process to determine remuneration

The process to determine remuneration is based on the company's Salary Policy, which covers all employees and takes into account grading, efficiency and their evaluation. The employees' remuneration is approved by the company's Board of Directors and shareholders.

# COMPLIANCE AND BUSINESS ETHICS

Responsible operation and compliance with all applicable laws and regulations is our minimum operational standard. Our priority is to provide the best experience to our clients, while operating ethically and with integrity, in full compliance with applicable laws, standards and policies.

## CODE OF CONDUCT

To ensure a common understanding among our staff on the requirements of high integrity standards that we have set regarding our operation, we have developed and put into practice during 2022 a Code of Conduct that provides guidance and support on such issues. Our Code of Conduct sets forth the standards by which we, as an organization and as individuals, should act. It provides an ethical and legal framework for our day-to-day activities and offers guidance for dealing with challenging situations.

We make sure that all our employees are aware of the company's Code of Conduct, while also all new hires receive a copy of it. Furthermore, we plan to initiate a series of training sessions within 2023 for all our People, regarding the Code of Conduct.

## ANTI-COMPETITIVE BEHAVIOR

Marine Tours operates based on fair competition and aims to fully responding to client needs. The company never uses unethical business practices to achieve its competitive advantage. Actions such as theft of proprietary information, or possession of trade secret information without the owner's consent are prohibited.

## ANTI-CORRUPTION

The company opposes to and prohibits any actions of corruption, extortion or bribery. All our employees are required to operate in alignment with the company's Code of Conduct.

## COMPLIANCE WITH LAWS AND REGULATIONS

No significant instances of non-compliance with laws and regulations, corruption or anti-competitive actions occurred during 2022.

# ESG AND SUSTAINABLE DEVELOPMENT ISSUES MANAGEMENT

In order to best manage the ESG and sustainable development issues related to our operations and activities, a dedicated steering team / task force of executives has been established, with the participation of all company's Departments (Marketing, Human Resources, Operations, Finance & Accounting and IT). The mandate of this team is to manage the company's impacts related to sustainable development, collect all necessary data for the company's annual ESG Report and manage all ESG and sustainable development related issues, aiming to continuous improvement of the company's performance. Moreover, this team's members act also as internal ambassadors of ESG & Sustainability related issues, aiming to empower and engage their departments and colleagues.

This task force of senior executives is also responsible for developing, and updating when needed the organization's purpose, value or mission statements, strategies, policies, and goals related to sustainable development, which are approved by the CEO and the Board of Directors. The task force refers to the CEO who informs the Board of Directors when needed.

The company's CEO and the Board of Directors review and approve the annual ESG Report including the materiality analysis, while also overseeing the company's due diligence and other processes to identify and manage the organization's impacts on the economy, environment, and people.

# INNOVATION AND DIGITAL TRANSFORMATION

Since 2019, we are in a continuous process of digital transformation. This process includes the integration of digital technologies and solutions in all company's activities. We have focused not only in the introduction of new technologies, but also in the introduction of fundamental changes to our business operations, with direct benefits for our clients.

Marine Tours, with its digital transformation strategy, aims to increase productivity, improving the speed of collection and storage of data from different sources and databases, simplifying our business processes, improving quality and strengthen our security.

We are in  
a continuous  
process of digital  
transformation

## As part of our digital transformation, we have completed the following:

Installation of new IT infrastructure with an emphasis on state-of-the-art systems with high energy efficiency at all levels, such as user devices (laptops, PCs), servers and routers, for better employee efficiency and increased productivity.

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Printers' replacement and collaboration with an external partner for managed print Services, with low energy costs, better print management, and cost reduction.

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Analysis and planning for ERP software update to increase employee productivity and improve customer service.

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Virtual server transition technology (Virtual Machines) for fast scalability, better management and availability of resources, security and reliability with a significant cost reduction.

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Upgrades of telecommunication equipment and call center, as well as upgrades of telecommunications lines for better communication, exchange of information and cost reduction.

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Upgrade of backup systems, internal to the organization, in an external data center and in the cloud for enhanced data security, improved management and business continuity.

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UPS systems upgrade with better energy efficiency and better uptimes for the smooth operation of the organization.

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Transition to cloud e-mail system for improved access from anywhere and any device, automatic backup, increased security provided by a trusted partner (Microsoft) and cost reduction.

Electronic filing system upgrade (internally and in the cloud) for access from everywhere with improved availability, speed and data security.

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Installation of systems and software for remote work for all employees, necessary for operation during the period of Covid-19.

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Access to company's information from mobile phones and tablets via 5G for better accessibility.

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New Business intelligence system, for better data analysis and decision making.

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Development of information security architecture, with state-of-the-art systems, Policies, Procedures and services from an external partner to prevent and deal with internal and external risks.

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Analysis and planning for new Helpdesk and Customer Service software to increase employee productivity and improve customer service.

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Protection of company and client information, following the ISO 27001 and PCI-DSS standards, as well as the Personal Data Protection Principles (GDPR).

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Use of digital signatures for increased security, speed, paperless cost efficient and environmentally friendly operation.

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Strategic cooperation with data center providers and the development of a Business Continuity plan to ensure the company's uninterrupted operation.

# CRISIS MANAGEMENT AND BUSINESS CONTINUITY

We have developed and maintain a business continuity plan. The business continuity plan protects the company from potential threats, minimizes the effects and losses (both quantitative and qualitative) due to operational disruptions and improves the resilience of its processes and overall business functions.

The plan involves the below management areas:

INCIDENT MANAGEMENT/ CRISIS MANAGEMENT

IT SERVICES CONTINUITY MANAGEMENT

BUSINESS RECOVERY

SUPPLIER DEPENDENCY

TRANSITION PLANNING/ RESOLUTION PLANNING

GOVERNANCE OF BUSINESS CONTINUITY MANAGEMENT



# INFORMATION SECURITY AND PRIVACY PROTECTION

Marine Tours has adopted a proactive approach when it comes to information security and preservation of corporate data and has developed an integrated security architecture that holistically addresses information security requirements of the company. According to the ISO-27001 standard for best practices in information security, the organization has developed an integrated security system that includes people, processes and technology.

Information security policies and procedures have been established with specific roles and responsibilities for IT infrastructure management, systems development and maintenance, communications security, supplier relations, security incident management, business continuity management, and the understanding regulatory and legal framework and compliance.

The main purpose of this technology is data protection, and it has been based on the development of the required security technologies at every level.

Our security architecture is divided into seven pillars and makes it possible to protect valuable information in three dimensions: use of artificial intelligence technology, training of human resources and implementation of appropriate policies and procedures.

## The pillars of our security architecture are:

Network Security

Identity and Access Management

Information protection

Cloud security

Endpoint Security

Application and DB

Information Security Management

Marine Tours, in partnership with a leading Corporate Information Security company, receives AI-Driven SOC services that include monitoring, management and response to advanced threats and risks **24 hours a day, 7 days a week.**

The use of advanced correlation techniques with continuous monitoring identifies internal and external threats to the organization, activates the appropriate information security teams according to the organization's policies, and finally activates automated processes to prevent these threats.

## CYBER SECURITY AWARENESS TRAINING FOR EMPLOYEES

Human behavior is crucial when it comes to cyber security. For this reason, we organize and offer to our employees a series of seminars related to cyber security, to improve their knowledge and skills and be able to deal with digital threats at work as well as in their personal lives.

## PROTECTION OF PERSONAL DATA

At Marine Tours, we are serious about protecting our clients' and travelers' personal data. To this extent we have developed and implemented a personal **Data Protection Policy** in accordance with the applicable European and national laws and regulations and we remain committed to protecting all personal data that come to our possession.

In that context, we have established the appropriate technical and organizational frameworks, to protect personal data and manage risk, including crypto technology, virus protection, firewall systems, protection by default and by design.

In more detail, on 2019, and after conducting a detailed mapping of company's activity and the information infrastructure, the overview of the security architecture, the determination of the legal and regulatory framework of information security, the mapping of personal data management, and the assessment of their impact, a project was initiated with the aim of achieving compliance with the regulation (EU) 2016/679 on the protection of personal data (GDPR).

The **foundations** of our company's security plan for the protection and management are:



Each foundation consists of specific measures with the ultimate aim of personal data protection.

Our diligent approach resulted to no substantiated reported complaints of possible theft of client personal data during 2022.

The company's target for the next year regarding innovation and digital transformation are presented at page 28.

06

# METHODOLOGY & REPORTING STANDARDS

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Report Methodology

GRI Standards Content Index

# REPORT METHODOLOGY

This is our first report through which we aim to present our approach and performance regarding sustainable development and ESG (Environmental, Social, Governance) issues. This report covers all activities of Marine Tours S.A. in Greece for the period 1/1/2022-31/12/2022.

This report was developed in accordance with GRI Standards 2021. Furthermore, the following GRI principles have been taken into consideration: Accuracy, Balance, Clarity, Comparability, Completeness, Sustainability context, Timeliness, and Verifiability.

We recognize the value of external assurance, and we plan to engage with an external assurance provider at a next reporting period.

This report was developed with the support of AIPHORIA Consulting.

## CONTACT

We are always happy to answer any questions you may have regarding our sustainability report and ESG performance.

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# GRI STANDARDS CONTENT INDEX

Statement of use	Marine Tours has reported in accordance with the GRI Standards for the period 1/1/2022-31/12/2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	N/A

GRI STANDARDS	DISCLOSURE	PAGE	OMISSION
<b>GENERAL DISCLOSURES</b>			
GRI 2: General Disclosures 2021	2-1 Organizational details	p.: 69	
	2-2 Entities included in the organization's sustainability reporting	p.: 69	
	2-3 Reporting period, frequency and contact point	a. p.: 69, Annual b. 1/1/2022-31/12/22 c. 5/12/2022 d. p.:69	
	2-4 Restatements of information	There are no restatements of information since this is the company's first report.	
	2-5 External assurance	p.: 69	
	2-6 Activities, value chain and other business relationships	p.: 6, 9-10, 12	
	2-7 Employees	p.: 40	
	2-8 Workers who are not employees	p.: 40	
	2-9 Governance structure and composition	p.: 58	
	2-10 Nomination and selection of the highest governance body	p.: 58	
	2-11 Chair of the highest governance body	p.: 58	
	2-12 Role of the highest governance body in overseeing the management of impacts	p.: 61	
	2-13 Delegation of responsibility for managing impacts	p.: 61	
	2-14 Role of the highest governance body in sustainability reporting	p.: 61	
	2-15 Conflicts of interest	p.: 58	

\* The gray cells indicate that the "Omission" column is not permitted.

GRI STANDARDS	DISCLOSURE	PAGE	OMISSION
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	p.: 58	
	2-17 Collective knowledge of the highest governance body	p.: 59	
	2-18 Evaluation of the performance of the highest governance body	p.: 59	
	2-19 Remuneration policies	p.: 59	
	2-20 Process to determine remuneration	p.: 59	
	2-21 Annual total compensation ratio	a. Ratio: 4,38 b. Increase ratio: 0	
	2-22 Statement on sustainable development strategy	p.: 2	
	2-23 Policy commitments	p.: 16, 26-27, 60, 66	
	2-24 Embedding policy commitments	p.: 20, 26-27, 30-33, 60, 61, 65-67	
	2-25 Processes to remediate negative impacts	p.: 30-32, 35, 48-49, 44-45, 60-61	
	2-26 Mechanisms for seeking advice and raising concerns	p.: 58	
	2-27 Compliance with laws and regulations	p.: 60	
	2-28 Membership associations	p.: 23	
	2-29 Approach to stakeholder engagement	p.: 21-22	
	2-30 Collective bargaining agreements	p.: 38	



GRI STANDARDS	DISCLOSURE	PAGE	OMISSION
<b>MATERIAL TOPICS</b>			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	p.: 24	
	3-2 List of material topics	p.: 25	
<b>CLIENTS' ENGAGEMENT AND SATISFACTION</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	p.: 12-13	
<b>TRAVELER DUTY OF CARE</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	p.: 12	
<b>VALUE CREATION AND SOCIAL PRODUCT</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	p.: 14	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	p.: 14	
<b>ENERGY CONSUMPTION AND EMISSIONS</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	p.: 31-32	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	p.: 32	
	302-3 Energy intensity	p.: 32	
GRI 305: Emissions 2016	305-2 Energy indirect (Scope 2) GHG emissions	p.: 32	
	305-4 GHG emissions intensity	p.: 32	

\* The gray cells indicate that the "Omission" column is not permitted.

GRI STANDARDS	DISCLOSURE	PAGE	OMISSION
<b>CRISIS MANAGEMENT AND BUSINESS CONTINUITY</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	p.: 64	
<b>ENVIRONMENTAL PROTECTION</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	p.: 35	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	p.: 35	
	306-2 Management of significant waste-related impacts	p.: 35	
	306-3 Waste generated	p.: 35	
	306-4 Waste diverted from disposal	p.: 35	
	306-5 Waste directed to disposal	p.: 35	
<b>CORPORATE GOVERNANCE, BUSINESS ETHICS, COMPLIANCE AND INTEGRITY</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	p.: 60	
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	p.: 60	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	p.: 60	
<b>INFORMATION SECURITY AND PRIVACY PROTECTION</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	p.: 65-67	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of client privacy and losses of client data	p.: 67	

GRI STANDARDS	DISCLOSURE	PAGE	OMISSION
<b>HEALTH, SAFETY AND WELLBEING</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	p.: 44-47	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	The management of Health and Safety issues is conducted as described at p. 44-46, and the relevant procedures that are being applied. However, a certified management Occupational Health and Safety system does not exist yet.	
	403-2 Hazard identification, risk assessment, and incident investigation	p.: 44-45	
	403-3 Occupational health services	p.: 46	
	403-4 Worker participation, consultation, and communication on occupational health & safety	p.: 45	
	403-5 Worker training on occupational health and safety	p.: 46	
	403-6 Promotion of worker health	p.: 46	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p.: 12, 33, 46	
	403-8 Workers covered by an occupational health and safety management system	The management of Health and Safety issues is conducted as described at p. 44-46, and the relevant procedures that are being applied, which cover all employees (100%). However, a certified management Occupational Health and Safety system does not exist yet.	
	403-9 Work-related injuries	p.: 47	
	403-10 Work-related ill health	p.: 47	

GRI STANDARDS	DISCLOSURE	PAGE	OMISSION
<b>INNOVATION AND DIGITAL TRANSFORMATION</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	p.: 62-63	
<b>TRAINING AND DEVELOPMENT</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	p.: 42-43	
GRI 404: Training and Education 2016	404-3 Percentage of employees receiving regular performance and career development reviews	p.: 42-43	
<b>EQUAL OPPORTUNITIES, DIVERSITY, INCLUSION AND HUMAN RIGHTS</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	p.: 48-49	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	p.: 49, 58, percentage of women in Board of Directors: 50%	
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	p.: 48	
<b>PROMOTION OF RESPONSIBLE TRAVEL</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	p.: 33-34	



**MARINE**

**TOURS**

YOUR TRAVEL MANAGEMENT PARTNER