



Navios Maritime Partners L.P.

Sustainability Report 2022



OUR VALUES

RESPONSIBILITY through personal accountability for our actions and results. We accept the consequences of our decisions.

RELIABILITY by consistently delivering cargoes safely and on time.

HONESTY by insisting on truthfulness with each other, with our customers and in our business records. We expect and value open communication and integrity.

Continuous pursuit of **EXCELLENCE** through hard work and continuous self-improvement.

OWNERSHIP & COMMITMENT by doing what we promise and owning what we do.

SUSTAINABILITY is at the core of our ethos. A sustainable company is a resilient company – one that can thrive through the changes that the coming years will bring.



This is Navios Maritime Partners' ("Navios Partners") third annual Sustainability Report and refers to the period 01 January through 31 December 2022, with references to operational and other targets for 2022 and beyond.

It conveys the company's approach to Sustainability, broken down into Environmental, Social, and Governance ("ESG") fields. The report also tracks performance compared to previous years and industry benchmarks, and it describes the targets that the company has set for its future performance.

The report considers the following standards, goals, and guidelines in compiling and presenting the report's content:

- **United Nations** Sustainable Development Goals (SDGs);
- GRI Standards deemed material to our operations;
- Reporting Requirements of the **Poseidon Principles**;
- **New York Stock Exchange** (NYSE) ESG Reporting Guidelines; and
- Marine Transportation Sustainability Accounting Standards of the **Sustainability Accounting Standards Board (SASB)**.

This report provides a transparent account of the company's Sustainability performance, targets and strategy, and applies rigorous global standards for comparability and comprehensiveness.

2022 was a transformative year for Navios Partners as the acquisition of a 36-vessel dry bulk fleet placed us as one of the largest publicly-listed shipping companies in the United States. This accomplishment would not have been possible without the hard work of my colleagues, and I thank every one of them for their dedication and good spirits. Together, we are building an organization that adapts to change.

Our aim is not solely to deliver consistent returns to our stakeholders throughout market cycles, but to shape the future of the shipping industry. We want to lead the market while creating a better tomorrow, not just in financial success but also by making positive contributions to society.

At Navios Partners, we understand the immense responsibility we bear in minimizing our environmental impact. We embrace this challenge. We want to lead the charge toward a more sustainable shipping industry focused on cleaner energy sources, reducing emissions, and safeguarding marine ecosystems.

We have embarked on a transformative journey by investing in cutting-edge technologies and exploring alternative fuels to eventually sustainably power our vessels. By leveraging the latest innovations, we are striving to improve fuel efficiency, reduce greenhouse gas emissions, and enhance the overall sustainability of our operations. Through collaborative efforts with our partners and stakeholders, we aim to set new benchmarks for environmental stewardship within our industry. Our efforts are bearing fruit - our fleet have increased efficiency compared to 2021, when measured by EEOI.

We firmly believe that strong corporate governance forms the foundation for sustainable success. Decision-making processes should be transparent, accountable, and aligned with the best interests of our shareholders, employees, customers, and the communities we serve. Our Board of Directors, composed of diverse individuals with deep experience and expertise, provides invaluable guidance and oversight of our strategic initiatives.

At every opportunity, we endeavour to further strengthen our corporate governance, and we readily anticipate the SEC's proposed climate rule change, which will mark a pivotal moment for organizations in how they must manage climate-associated risks. We are fully committed to identifying and managing our climate risks guided by the draft text, ensuring compliance with any new regulations as they come into effect.

We remain humble in the face of the challenges ahead. The path to sustainability requires collaboration, partnership, and a willingness to learn from others. We continue to be committed to actively engaging with our stakeholders, including local communities, NGOs, regulatory bodies, and industry peers, to foster meaningful dialogue and jointly find solutions that benefit all.

We have always recognized that the success of Navios rests with thousands of people around the world. This understanding is reflected in our social initiatives. We believe in giving back to the communities in which we operate, recognizing that our success is intertwined with their well-being. Through various philanthropic programs, we strive to make a positive impact on education, healthcare, and the overall quality of life for those in need.

I would like to thank all our stakeholders: our employees, customers, suppliers, investors, and countless others who have supported us on this journey. Your belief in our vision and your collaboration has enabled our progress.

It is my privilege to introduce our 2022 Corporate ESG (Environmental, Social, and Governance) Report. This comprehensive document represents our commitment to transparency, accountability, and our unwavering dedication to responsible business practices.

CEO FOREWORD

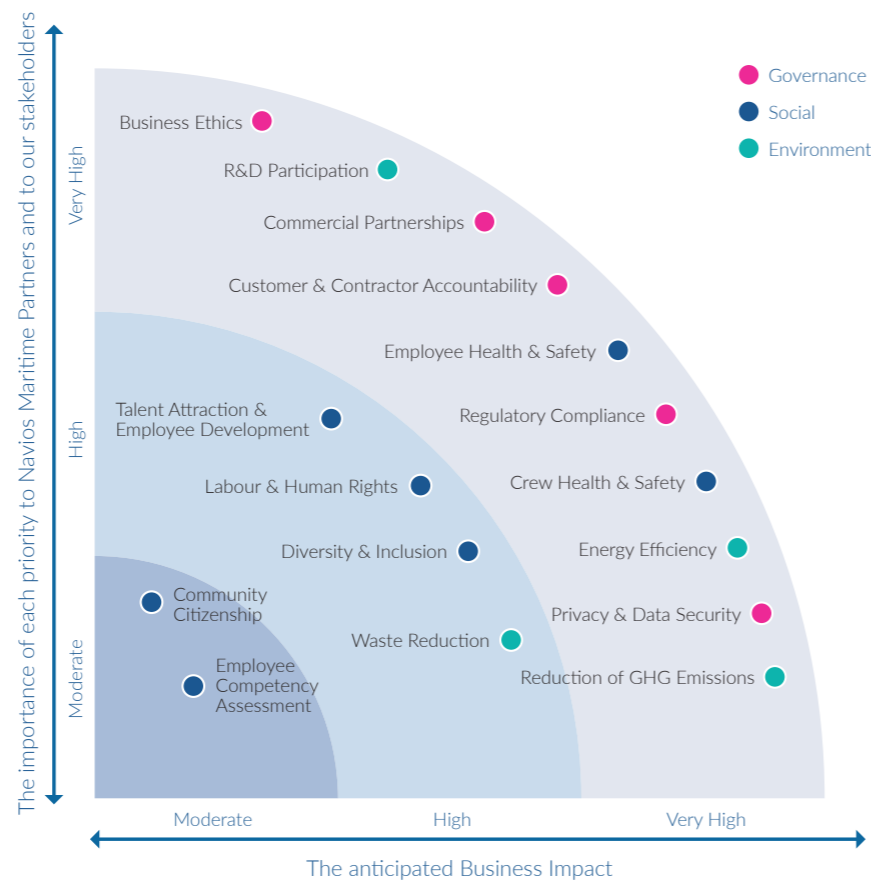
Angeliki Frangou
CEO & Chairwoman
Navios Partners

OUR ESG STRATEGY AND MATERIALITY

Navios Partners is committed to being a leader in sustainability and environmental responsibility, with the goal of creating a better world for future generations. To achieve this, we are actively exploring and implementing various methods to reduce our carbon footprint and minimize our impact on the environment. We also prioritize the well-being, safety, and social responsibility of our employees, as well as respecting the international communities where we operate. We adhere to corporate governance principles that emphasize ethics, transparency, and strong partnerships with our business counterparts.

To ensure that our efforts are effective and aligned with our objectives, we regularly assess the significance of different sustainability issues. Through these assessments, we identify our sustainability priorities and ensure the future growth of our company. These periodic evaluations provide valuable insights into the expectations, best practices, and important considerations of our customers, investors, and the broader societies that interact with Navios Partners. Our most recent evaluation is presented below.

NAVIOS MARITIME PARTNERS' MATERIALITY ASSESSMENT



ENVIRONMENTAL RESPONSIBILITY & SUSTAINABILITY

- Ensuring adherence to applicable environmental regulations through thorough verification processes.
- Developing full carbon foot printing and implementing robust monitoring systems to measure and reduce emissions and waste in a systematic manner.
- Enhancing energy efficiency and vessel performance to minimise environmental impact.
- Collaborating with industry peers to develop innovative technologies for sustainable practices.

SOCIAL RESPONSIBILITY

- Prioritising the safety and well-being of all employees to achieve a 'Zero Incidents' goal.
- Providing accessible medical care and mental health resources to support employee health and welfare.
- Promoting diversity and gender equality within the organization.
- Contributing to the betterment of communities in which we operate.
- Promote training and development on shore and at sea.

CORPORATE GOVERNANCE

- Elevating business ethics as the cornerstone of our operations.
- Ensuring compliance with audited policies and conducting periodic training to maintain accountability.
- Encouraging our employees and others to report any non-compliance, fostering a culture of transparency.
- Engaging with counterparties to promote responsible business practices, and holding them to account if ever required.
- Developing robust climate risk management processes.

OUR ENHANCED ESG ROADMAP

NAVIOS PARTNERS BY THE NUMBERS

Navios Maritime Partners is a global shipping and logistics company providing worldwide seaborne transportation and trans-shipment solutions.

In 2022, Navios Partners agreed to acquire a 36-vessel dry bulk fleet from Navios Holdings, a global shipping and logistics company. These vessels transport all major bulks (iron ore, coal, minerals, and grain) and minor bulks (soya beans and steel products).

This acquisition substantially grew our fleet to 162 vessels. Even with this increase in vessel numbers, we have managed to return some impressive year-on-year developments.

<p>83 Dry Bulk Vessels¹ 9.7 million DWT¹ Average age: 10 years² vs Industry average: 11.6 years</p>
<p>44 Tanker Vessels¹ 5.4 million DWT¹ Average age: 8.5 years² vs Industry average: 12.2 years</p>
<p>35 Containerships¹ 167,014 TEU¹ Average age: 10.3 years² vs Industry average: 14.2 years</p>
<p>US \$1,210.5M in revenues</p>
<p>5 offices around the world³</p>
<p>1,896 seafarers hired for Navios Partners</p>
<p>327 land-based employees⁴</p>
<p>5,628 Port Calls</p>

Fleet Composition ¹	2021	2022	YoY %
Bulker	47	83	+76.60%
Container	37	35	-5.41%
Tanker	44	44	±0.00%

Total DWT/TEU ¹	2021	2022	YoY %
Bulker DWT (mil)	5.5	9.7	+76.36%
Container TEU	183,422	167,014	-8.95%
Tanker DWT (mil)	5.1	5.4	+5.88%

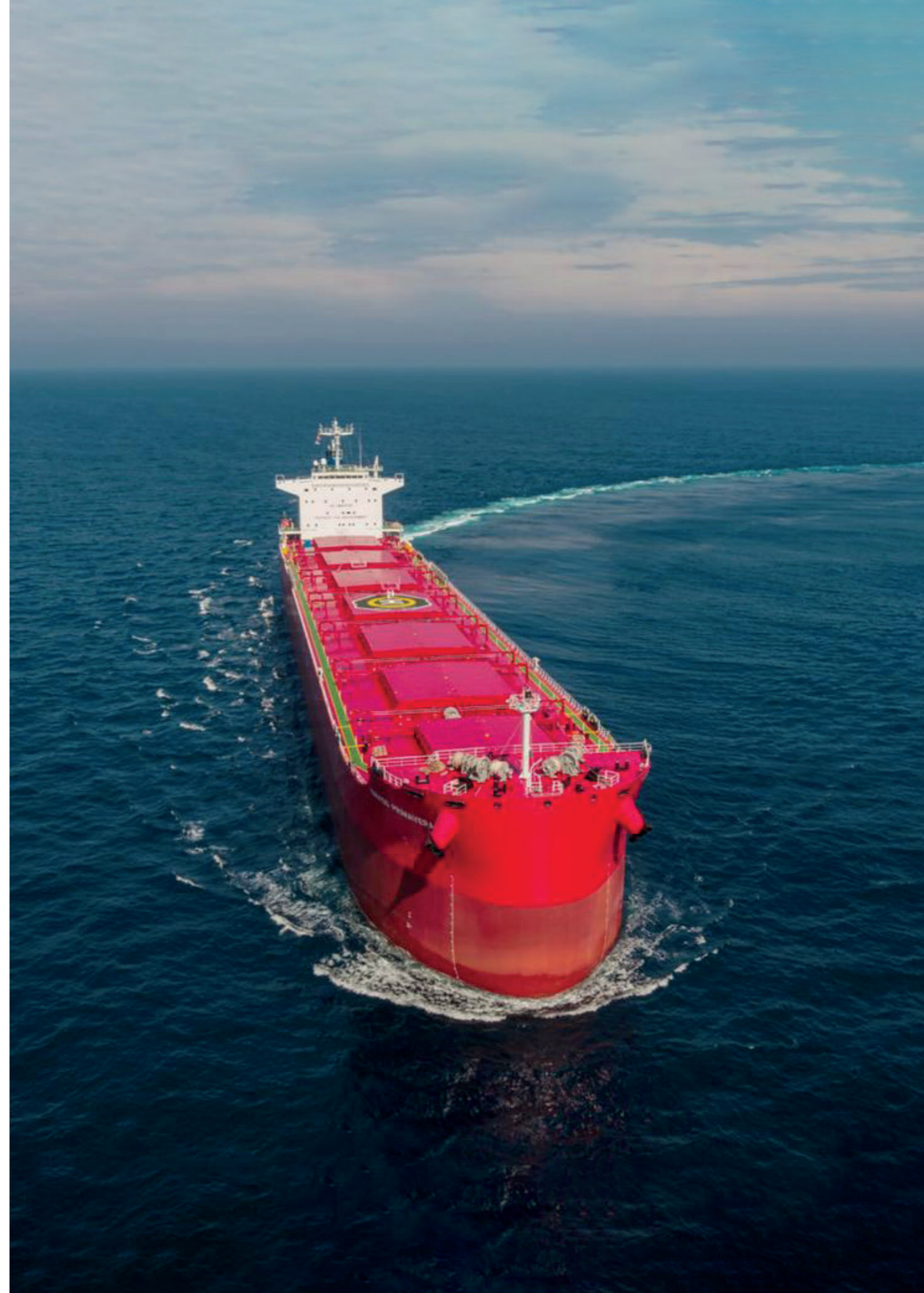
Fleet Avg Age ²	2021	2022	YoY %
Bulker	9.7	10.0	+3.09%
Container	10.6	10.3	-2.83%
Tanker	8.8	8.5	-3.41%

¹ Vessel number, DWT, and TEU figures include vessels in the water only.

² Average age based on a DWT basis, basis fully delivered fleet.

³ Navios Partners maintains its head offices in Monaco. Navios Partners has contracted with a wholly-owned subsidiary of N Shipmanagement Acquisition Corp. (NSM) for the technical, commercial, administrative, and technical management of its fleet. Navios Partners occupies office space provided by that NSM subsidiary.

⁴ Navios Partners does not employ any staff. The NSM subsidiary contracted by Navios Partners for the technical, commercial, administrative, and technical management of its fleet employs land-based employees.



YEAR-ON-YEAR PERFORMANCE

Growth in Data Capture and Disclosure Abilities

One of the largest efforts has been placed on increasing the quality and quantity of ESG metrics and data. In 2022, we aspired to return a full SASB Maritime Transportation Standard, as well as all material GRI standards. This has resulted in a substantial increase in the amount of data captured and collected: from 43 data points to 194 (an increase of 351%). This represents approximately 90% of the data which is encouraged to be reported by standardising bodies.

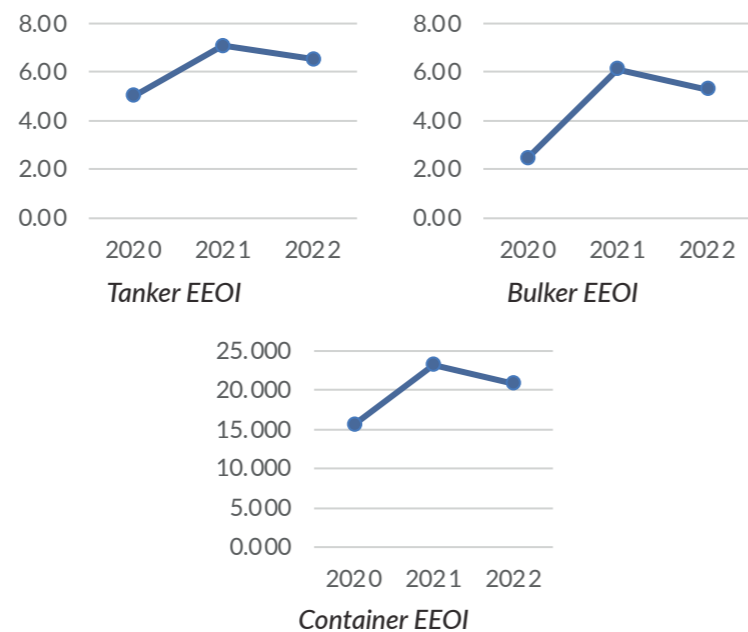
We continually endeavour to provide accurate and transparent information to our stakeholders. The large increase in the amount of data reported, from an already-solid base, demonstrates the efforts and investments we have made to improve the breadth and depth of our voluntary data capture abilities.

We recognise that our stakeholders will continue to need this considered, beneficial and accurate sustainability and ESG-related information, and we are committed to continually improving our data capture and subsequent disclosure.

Environmental Metrics Improvement

We are incredibly proud to report improvement in most environmental metrics across each fleet¹.

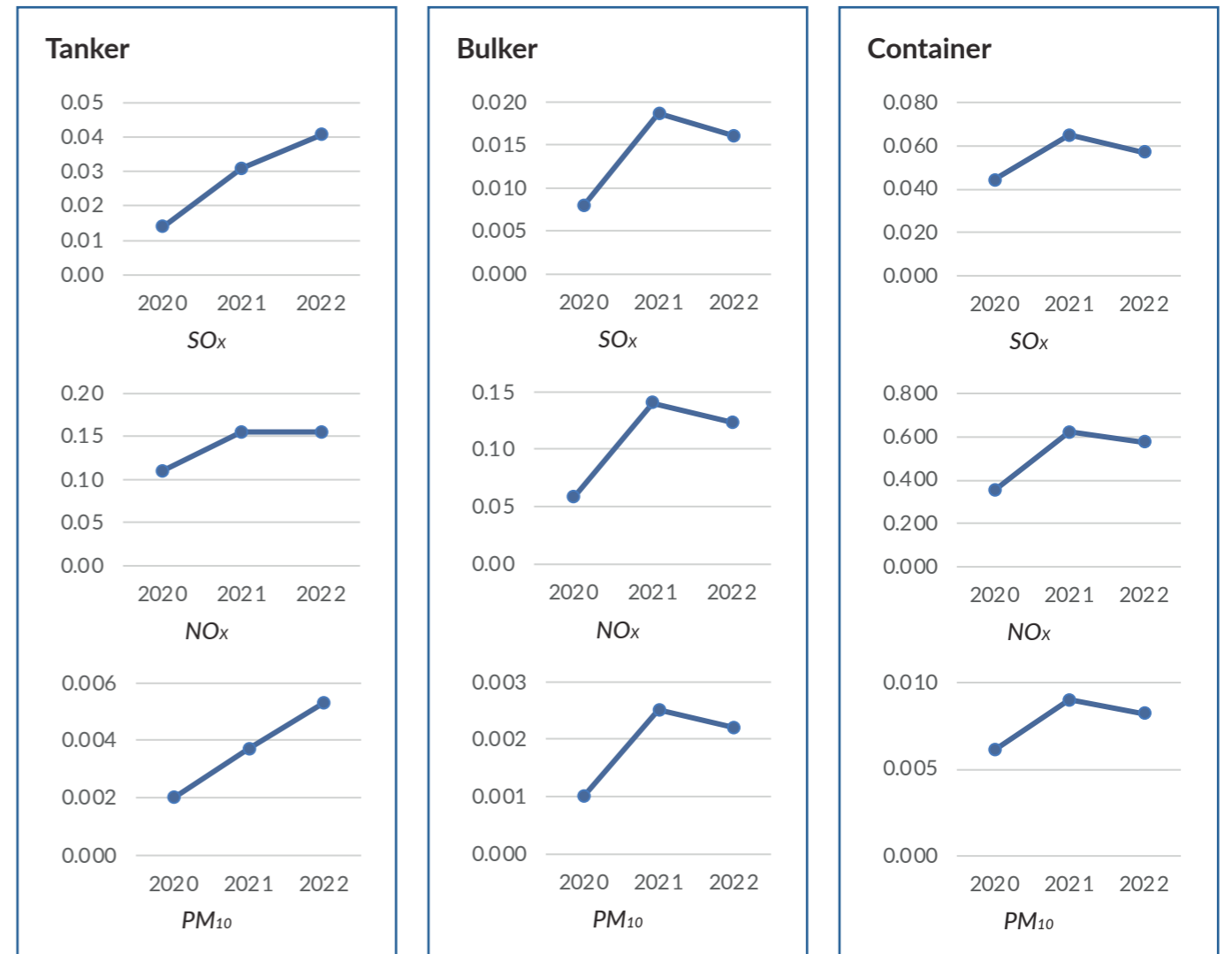
Our fleets overall operated more efficiently, with a weighted average decrease of -14.88% in our EEOI metrics². This means our fleets emitted less CO2 per tonne mile – owing to a number of measures implemented in the past year: from physical improvements in vessels, to better route planning and fleet utilisation. Steady decreases in EEOI is an important component on the path to net-zero, and this strong success in year-on-year efficiency metrics marks encouraging progress.



¹ Emissions statistics refer to vessels managed on behalf of Navios Partners by NSM's subsidiary.

² EEOI is generally considered to be a more accurate measure of holistic efficiency compared to AER. EEOI takes into account the actual transport work done by vessels, rather than the theoretical maximum cargo-use efficiency reported by AER.

Year-on-Year Environmental Metrics



We have a bold ambition to redefine industry standards and set the industry benchmark in environmental performance. The success of this year is notable: we are overwhelmingly on a strong, long-term emission reduction trajectory. This is a commendable effort, and one we have no intention of stopping.

While NO_x, SO_x and PM₁₀ emissions fell for both the container and dry fleets, there was a small nominal increase in the tanker fleet's SO_x, NO_x and PM₁₀ emissions GHG emissions when compared to last year.

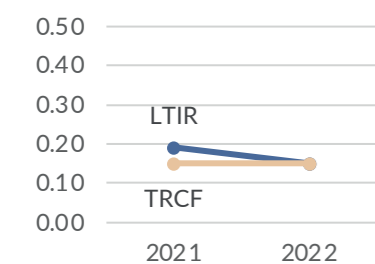
As we continue to operate a worldwide service, we must rely on the provision of vessel fuel from numerous providers and locations. These fuels often have differing blends which will impact the emission make up associated with them. This often explains the yearly fluctuation in ancillary greenhouse gas emissions. It is our ambition to be a leader in environmental stewardship - part of this is being transparent and open with our stakeholders about when metrics are not improving. The improved operational and technical efficiency of our vessels is a core component of our decarbonisation strategy. We will use the information gleaned from this year's emissions intensity results to strive to improve in coming years.

This is a credit to our colleagues who have worked diligently across both seemingly small efforts and large initiatives. Everyday tasks like route optimisation to large capital investments in vessels renewals or retrofits make a substantial difference.

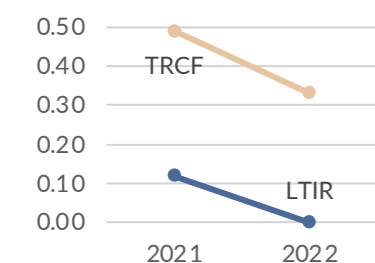
There continued to be no spills or unintended releases to the environment in 2022.

YEAR-ON-YEAR PERFORMANCE

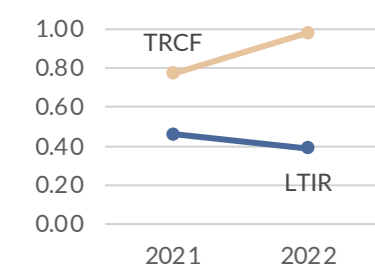
Social Metrics



Tanker



Bulker



Container

We are enthusiastic about our impressive year-on-year success in social performance across our expanded fleet and increased seafarer numbers. Our Lost Time Injury Rate (LTIR) showed a significant improvement, with a weighted average decrease of 60% across the fleet. This indicates a substantial increase in the safety onboard our vessels.

Additionally, the deficiencies received per inspection demonstrated a positive trend, with all fleets recording a decrease in rates. On a weighted average, there was a 13.5% reduction in deficiencies.

While we are pleased with these improvements, we remain committed to prioritizing safety and actively learning from any incidents that occur. Our dedication to continuous improvement ensures that we analyze and apply insights gained from each incident.

To provide a broader measure of safety performance, we also record and assess the Total Recordable Case Frequency (TRCF). This metric includes all recorded cases, not just lost-time impacts. The bulker fleet experienced an 32.7% decrease in TRCF, the tanker fleet maintained the same level, and the container fleet saw a 27.3% increase from 0.77 to 0.98.

We take the improvement of safety standards seriously. Any increase, no matter how small, is noted and discussed internally. The safety and wellbeing of our colleagues is a guiding principle in our ethos: we are proud to regularly report safety related metric that place us in the vanguard of the industry.

Overall, our operational performance highlights our unwavering commitment to safety and we remain dedicated to continuous learning and improvement to ensure the well-being of our crew and the integrity of our operations.

LTIR ¹	2021	2022	YoY %
Bulker	0.12	0.00	-100.00%
Container	0.46	0.39	-15.22%
Tanker	0.19	0.15	-22.05%

TRCF ¹	2021	2022	YoY %
Bulker	0.49	0.33	-32.65%
Container	0.77	0.98	+27.27%
Tanker	0.15	0.15	±0.00%

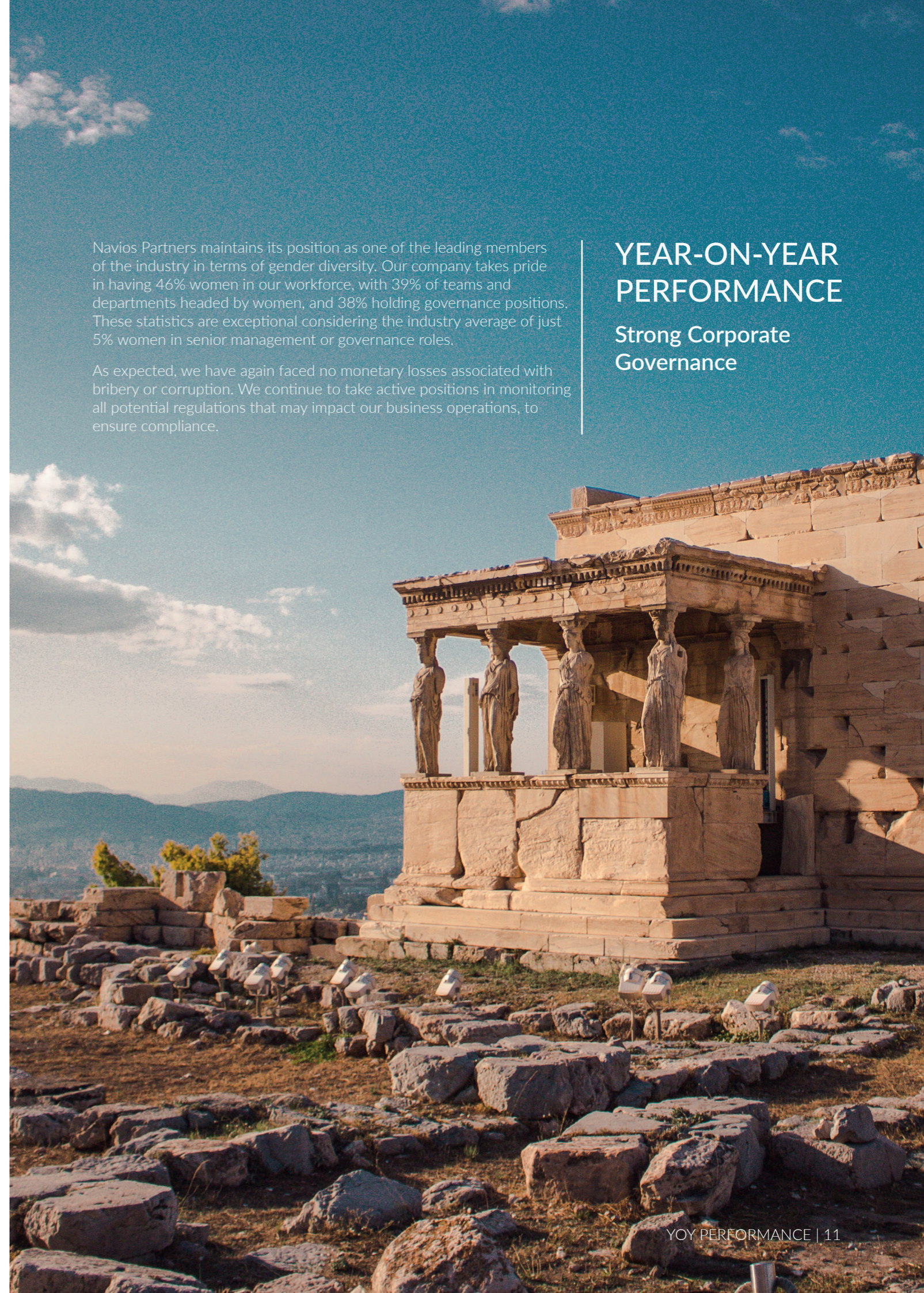
¹ Statistics related to vessel operations (e.g. PSC, TRCF, LTIR) refer to vessels managed on behalf of Navios Partners by NSM's subsidiary.

Navios Partners maintains its position as one of the leading members of the industry in terms of gender diversity. Our company takes pride in having 46% women in our workforce, with 39% of teams and departments headed by women, and 38% holding governance positions. These statistics are exceptional considering the industry average of just 5% women in senior management or governance roles.

As expected, we have again faced no monetary losses associated with bribery or corruption. We continue to take active positions in monitoring all potential regulations that may impact our business operations, to ensure compliance.

YEAR-ON-YEAR PERFORMANCE

Strong Corporate Governance



ENVIRONMENTAL RESPONSIBILITY & SUSTAINABILITY

For Navios, environmental matters are not just a passing concern, but a core value that drives our every decision. With a deep understanding of the urgent need for sustainable practices, we take our environmental responsibilities seriously. Navios' fleet maintains certification consistent with the International Organisation for Standardisation ("ISO") 14001 for its offices and ships covering environmental protection.

Industry action is needed to reach our collective goals. More structure and guidance from international industry bodies is required, and we actively advocate for transparent dialogue between all parties to reach better solutions, faster. We are committed to playing our part.

This commitment extends beyond compliance, we aim to excel and lead. By embracing innovative solutions and investing in advanced technologies, we managed to reduce the average Energy Efficiency Operational Indicator (EEOI) for all our fleet sectors. This means across all vessels types we operated more efficiently.

With the exception of our tanker fleet's SOx and PM10e emissions, all other recorded greenhouse gas emissions also fell when compared to 2021. As previously stated, to operate globally we rely on various fuel providers. Different fuel blends impact the emission make up, resulting in fluctuations in year-on-year metrics.

Our robust and structured approach to vessel decarbonization and emission management coupled with an aggressive fleet renewal program has allowed us to achieve this overarching exceptional performance.

Type	Metric	2021	2022	YoY %
Bulkers	EEOI	6.11	5.28	-13.58%
	NOx	0.140	0.1230	-12.14%
	SOx	0.019	0.0160	-15.79%
	PM ₁₀	0.0025	0.0022	-12.00%
Containers	EEOI	23.19	20.88	-9.97%
	NOx	0.621	0.576	-7.22%
	SOx	0.065	0.057	-12.17%
	PM ₁₀	0.0090	0.0082	-8.89%
Tankers	EEOI	7.07	6.51	-7.92%
	NOx	0.155	0.155	±0.00%
	SOx	0.031	0.041	+31.07%
	PM ₁₀	0.0037	0.0053	+43.24%

DECARBONISATION AND PATH TO NET ZERO

Measuring GHG Emissions

To accurately understand and manage our environmental impact, we need to identify all our material emission sources and craft a holistic strategy that targets each. The vast majority of our emissions are associated with our fleet. This, rightly so, has been the main focus of our decarbonization efforts to date, however, we understand that there are other sources of emissions associated with our business. A holistic strategy does not ignore any part of our impact.

We recognize that the expectation of full emission measurement and management is a relatively recent consideration for businesses worldwide. We are committed to enhancing our long-established and strong vessel operational decarbonization program with a wider shoreside emission management plan.

VESSEL EMISSION DATA CAPTURE

We currently employ a comprehensive vessel-data monitoring program that leverages multiple platforms to enhance operational efficiency and environmental compliance.

Building upon our progress in 2021, in 2022, we have extended our online Efficiency Monitoring Performance Software tool to provide enhanced assistance for reducing energy consumption. This efficient software accurately computes and tracks the Energy Efficiency Operational Indicator (EEOI) of each vessel, following the guidelines specified in IMO MEPC.1/Circ.684.

It also enables us to monitor significant greenhouse gas (GHG) emissions, including sulphur oxide (SOx), nitrogen oxide (NOx), and particulate matter through seamless communication between the vessel and our shoreside office.

All our vessels are now equipped with this software, and a dedicated shoreside team ensures that our vessels consistently operate at optimal performance levels.

By employing these robust data monitoring systems, we demonstrate full compliance with the European Union Monitoring, Reporting, and Verification (EU MRV) regulations and the International Maritime Organization (IMO) Data Collection System (DCS) requirements. This positions us to minimize our emissions and ensures that our future operations are conducted with the utmost efficiency. Furthermore, our vessels actively participate in RightShip's GHG Emissions Rating Scheme, reflecting our commitment to reducing greenhouse gas emissions.

SCOPE 1 - 3 EMISSION DATA COLLECTION

In an era of rapidly escalating environmental concerns, sustainability should not be considered separate from value creation. We are determined to take advantage of the opportunities that will come by continuing to integrate a coherent and credible sustainability strategy into wider business decisions.

We are ambitious with our environmental strategy: constantly investigating and adopting different approaches to reducing our full carbon footprint and environmental impact. We are currently exploring how to bolster our strong vessel decarbonization strategy by creating a solid and verifiable shoreside decarbonization plan. By understanding our full scope emissions, we can develop a holistic approach to carbon net-zero operations by 2050 - fully aligning with IMO2050, and managing all our other material emission sources. We will elevate the standards of environmental stewardship within the industry.

The trajectory of climate-related regulations may soon require disclosure of a broader scope of emissions in line, for example, with the proposed SEC Climate Rule change and the International Financial Reporting Standard's International Sustainability Standards Board (IFRS ISSB) disclosure requirements. We intend to be fully guided by these standards and to ensure we are always compliant when applicable disclosure requirements come into force. Operationally, this means we will be considering how best to increase our data capture abilities and how our current risk management processes incorporate management of climate risks.

We have already made great efforts in measuring and managing our vessel emissions, which represent the vast majority of our carbon footprint. The understanding and knowledge that this has provided us gives us confidence that we will be able to respond to any eventuality that the shifting regulatory landscape brings.

Through strict, verified compliance with applicable environmental regulations and measured, methodical emissions and waste monitoring and reduction we are dedicated to minimizing our full carbon footprint.

OPERATIONAL DECARBONISATION

Vessel Emissions Operational Decarbonisation

ENHANCING ENERGY EFFICIENCY AND VESSEL PERFORMANCE

As we approach 2023, the regulatory landscape presents new challenges, making compliance with Energy Efficiency Existing Ship Index (EEXI) and Carbon Intensity Indicator (CII) requirements mandatory. The industry is actively striving to improve vessel efficiency through retrofits, technological advancements, fleet renewals, and the exploration of zero-carbon fuels.

At Navios Partners, our commitment to seeking alternative and sustainable fuels, continuously evaluating and adopting energy-efficient technologies, and owning and operating a modern and energy-efficient fleet remains resolute. Additionally, we continually refine our operations to adopt best practices in energy management and onboard behaviours.

Fleet Renewal Program: Our ambitious fleet renewal program is currently underway – our newbuild order book will see Navios Partners' onboard 24 state-of-the-art vessels in the coming years, across the fleets.

This program underscores our commitment to modernizing our fleet and embracing vessels that align with our energy efficiency objectives.

LED Light Retrofitting: We have continued to expand the installation of LED light systems in vessel accommodations. Our efforts in retrofitting vessels with LED lights have made a significant impact on reducing energy consumption.

Energy Saving Device Retrofits and EEXI Compliance: Since 2018, Navios Partners has been diligently researching and implementing an extensive retrofitting program. Building upon a comprehensive technical assessment conducted by DNV in 2020, we have selected and installed energy-saving devices to ensure that all our vessels meet the required efficiency standards set by the IMO within 2021. This year, we have continued installing propeller boss cap fins and energy-saving ducts on multiple vessels.

Aligning with our ambition to be a leader in the industry, all vessels owned by Navios Partners have been compliant with EEXI regulations since December 31, 2021.

Further Emission Management Strategy

Research Partnerships: We continue to research partnership where we can add our substantial voice and value. We are committed to joining the Global Maritime Forum in 2023. The Global Maritime Forum is an international not-for-profit organization committed to shaping the future of global seaborne trade to increase sustainable long-term economic development and human wellbeing.

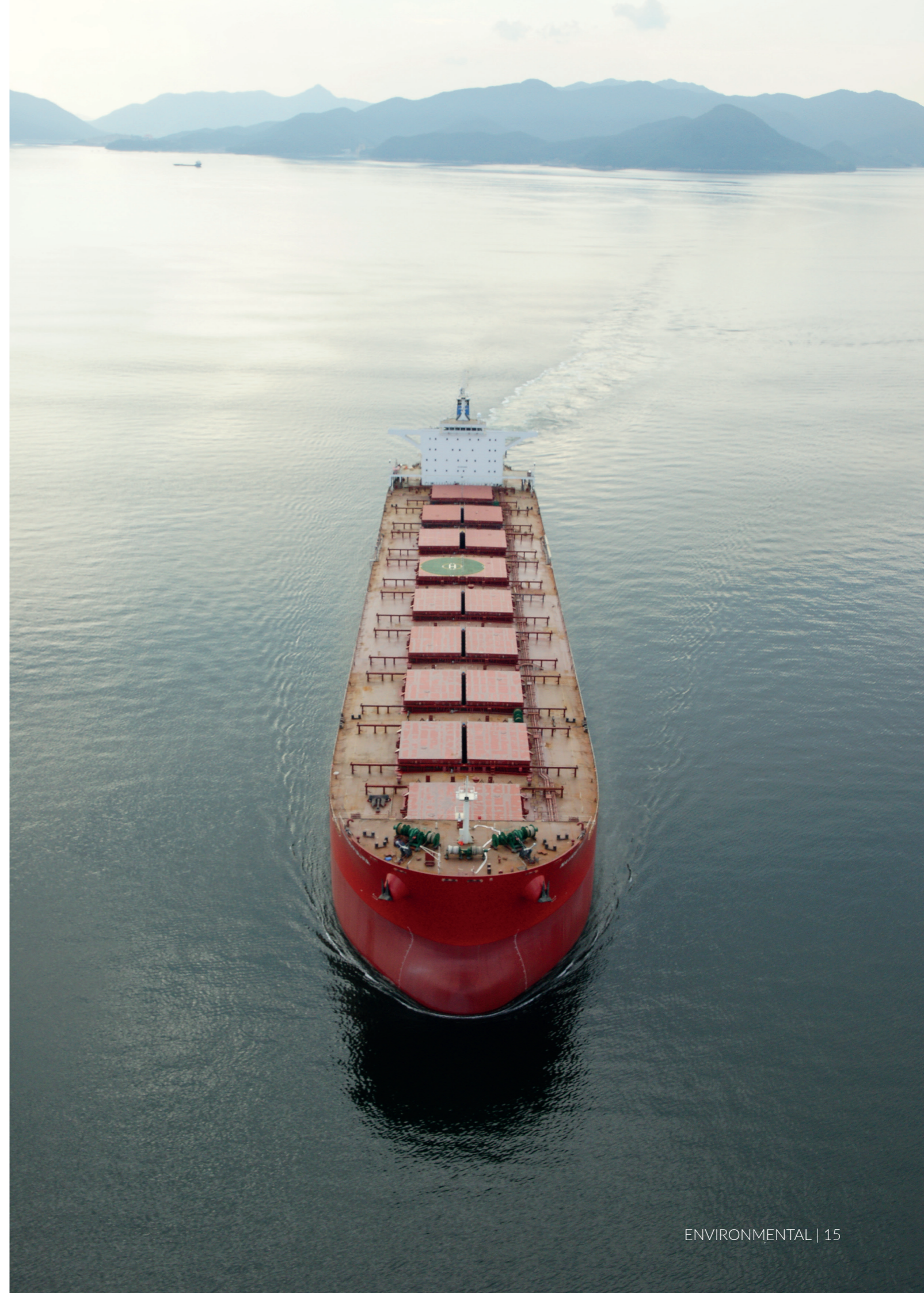
The Global Maritime Forum convenes leaders from across the maritime community with policy-makers, experts, NGOs and other influential decision-makers to discuss and address the most pressing challenges and opportunities facing the maritime sector.

Counterparty Cooperation: At Navios Partners, our business model and sustainability goals are mutually reinforcing. We actively seek to collaborate with long-term charterers, fostering more efficient and sustainable day-to-day and year-to-year vessel operations.

We recognize that to engage with a holistic emission management strategy we have to increase our interaction with our supply chain and business partners. Part of our role will be to assist in the sustainability education of this value chain and help them understand why emission-related data capture is important. We will start by engaging with partners, steadily increasing our expectations of what they should do to align with our net zero strategy.

We have high expectations for our contracted manning agents and require them to uphold the same ESG principles as us. We acknowledge the crucial role of crew members in our operations and expect our manning agents to prioritize three key areas: recruiting seafarers who demonstrate a strong understanding and dedication to sustainable practices, providing training and career support for ambitious crew members, and giving back to the communities where crew members originate. By fostering a culture of sustainability within our crewing operations, including the areas overseen by our appointed manning agents, we strive to contribute to ocean preservation while ensuring the safety of our seafarers and the well-being of their families and local communities.

We endeavour to formalize these expectations in the coming year.



ENVIRONMENTAL MANAGEMENT

The influence of merchant shipping on marine biodiversity is indisputably significant. These conflicts arise due to many factors, including waste and noise pollution, collisions with marine mammals (commonly referred to as ship strikes), accidental oil spills, discharge of hazardous waste, physical harm to habitats, and the expansion of ports.

Shipping lanes and regions with high noise pollution experience the most pronounced conflicts. Shipping operations are driven by world demand. To satisfy this growing demand while minimizing emissions, the industry is constructing larger vessels. This in turn requires the establishment of deeper shipping lanes and the development of larger port infrastructure. International environmental policies and targets call for ambitious area-based marine conservation efforts, emphasizing the need to protect marine areas of ecological significance.

Carbon and Emission management often dominates the environmental narrative. While we understand that decarbonization is a priority for managing the climate crisis, we are not avoiding other salient environmental issues.

To ensure strict adherence to environmental regulations and promptly identify any deviations, the company employs various tools and technologies.

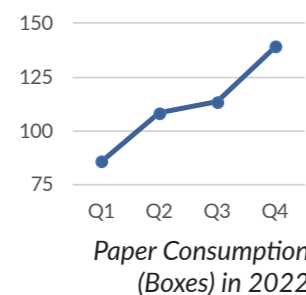
Due to the increase in the size of the fleet in 2022, these metrics have risen on an absolute basis. We are committed to reducing our environmental impact. On a relative basis the plastic use per vessel fell in 2022.

Plastic	2021	2022	YoY %
Bottles	1,454,535	1,456,707	+0.15%
Bags	728,868	791,215	+8.55%

Bilge (m ³) ¹	2022	Sludge (m ³) ¹	2022
Bulker	57.47	Bulker	95.64
Container	235.46	Container	304.53
Tanker	195.77	Tanker	109.61

Paper consumption:

The return to office work post-pandemic has led to an increase in paper consumption as employees resume in-person collaboration, necessitating more printed documents for meetings, presentations, and shared materials.



¹ In 2022, we altered our reporting of bilge and sludge to per vessel averages from absolute values. Year on year calculations are therefore not possible.

Waste Management, Environmental Data Collection and Compliance

As with emissions, environmental data capture allows us to continually refine our strategy to ensure we are minimizing our impact. The below steps outline how we are developing our data capture ability, and how we are turning that into operational performance.

ENVIRONMENTAL DATA CAPTURE

In 2023, we will participate in the EU EcoManagement and Audit Scheme (EMAS). EMAS is a voluntary environmental management tool for companies and other organizations to evaluate, report, and improve their environmental performance.

EAC: The Environmental Awareness Campaign (EAC), which Navios Partners voluntarily adopted, encompasses measures for verifying compliance, including the implementation of vessel-specific seal plans to control critical areas of engine room and deck piping. Additionally, the campaign mandates the placement of padlocks along Oily Water Separator (OWS) discharge lines, with restricted access to the padlock keys. Checklists, supported by photographs and digital data recorded by vessel equipment, are utilized and reviewed after each OWS operation.

A dedicated team is responsible for overseeing the EAC and conducting daily reviews of pertinent vessel records.

eORB: In 2020, Navios Partners successfully installed its customized Electronic Oil Record Book (eORB) software across all vessels with an eye towards transitioning to make the eORB our official vessel record log for the whole fleet. The universal use of eORB across our fleet represents a significant milestone. This software enables us to continually track oily waste production rates, bilge and slops discharge operations, and sludge incineration.

The eORB software provides us with unparalleled, high-quality information in a timely and easily comprehensible manner.

Each vessel in our fleet now has MARPOL Annex I recordkeeping software installed, approved by the administration, and tailored to its specific piping diagram. The software enables real-time tracking and review of eORB entries, allowing the environmental compliance team to offer immediate feedback and guidance to Chief Engineers and Chief Officers whenever necessary.

Ecological Operational Performance

Plastic waste management: Plastic waste is a major problem in the world, and international shipping is a significant contributor. Every year, millions of tons of plastic waste are generated by merchant shipping. This plastic waste can end up in oceans, rivers, and beaches, where it can harm wildlife and pollute the environment. This needs to be properly managed to ensure the safe disposal of it.

Biodiversity and Ecology Management: Ballast water transfer systems are crucial for maintaining ecological balance and protecting marine ecosystems worldwide. Ships rely on ballast water for stability, but it often contains organisms that can cause ecological and economic damage when discharged elsewhere.

There are two methods of safely discharging ballast water: the ballast water exchange method, and the use of ballast water treatment systems.

Under the exchange method, ships are required to perform ballast water exchange at least 200 nautical miles from the nearest land and in water depths of 200 meters or more. The purpose of this exchange is to reduce the number of potentially harmful organisms in the ballast water by flushing it with open ocean water. However, ballast water exchange has limitations in effectively treating all organisms, particularly smaller ones, and it is not considered a long-term solution.

To address these limitations, the treatment method requires ships to install and operate ballast water treatment systems (BWTS). These systems employ various methods, such as filtration, ultraviolet irradiation, or chemical disinfection, to remove or neutralize organisms in the ballast water. BWTS under the treatment standard must meet specific performance criteria outlined by the IMO to ensure the effective treatment of ballast water and prevent the spread of invasive species.

70% of our fleet operates with a ballast water treatment system, greatly reducing our ecological impact.

Ship Recycling Practices: Compliance with the Hong Kong Convention is paramount for a sustainable maritime industry. Adherence to the convention's guidelines on safe and environmentally sound ship recycling is crucial for safeguarding worker safety and preventing pollution. By embracing these standards, we are committing to a responsible and ethical approach to ship recycling, protecting both human lives and our marine environment.

Environmental Training: Through comprehensive trainings and initiatives, we prioritize raising awareness among our team—shoreside and shipside—about the critical importance of responsible environmental practices. We instill a sense of responsibility for our planet's well-being, and we give all employees and crewmembers the tools needed to comply with applicable environmental regulations with diligence.

Environmental Risk Management Disclosure: The Task Force on Climate-related Financial Disclosures (TCFD) plays a pivotal role in promoting the importance of climate-related financial disclosures. By providing a framework for companies to assess and disclose climate-related risks and opportunities, the TCFD enables informed decision-making by investors, lenders, and other stakeholders. It also guides us on how to effectively manage climate-related risks, enhancing our resilience and enabling the transition to a low-carbon economy.

The TCFD framework is being used as the parent structure for many proposed or incoming international regulations. We will always be compliant with any applicable rule which directly impacts our operation, and intended to undertake a review of our climate risk management structures and disclosure.

Navios Partners' commitment to leveraging these tools and technologies underscores its dedication to environmental compliance and proactive measures in preventing non-compliance. These above efforts are strong examples of ecological management and risk minimization.





SOCIAL RESPONSIBILITY

At Navios Partners, we place the utmost importance on the safety and well-being of all our employees, aiming for 'Zero Incidents' across our operations. We provide accessible medical care and valuable mental health resources to support the overall health of our workforce. We actively promote diversity and strive for gender equality, fostering an inclusive environment where everyone feels valued and respected.

Giving back to the communities in which we operate is a fundamental aspect of our corporate ethos. From shoreside employees to seafarers and their families, we recognize the vital role played by thousands of individuals from around the world in our success. We understand our responsibility towards them by prioritizing their empowerment and investing in their development we increase our resilience as well as improve the lives of our colleges and the communities in which we operate.

As a responsible corporate citizen, Navios Partners is committed to upholding human rights and advocating for their protection and advancement. We maintain a zero-tolerance stance against any form of labour or human rights abuses. Through robust systems and processes, we proactively identify and address potential issues. We respect, protect, and promote the comprehensive range of human rights outlined in the United Nations' Universal Declaration of Human Rights. Furthermore, we acknowledge the corporate responsibility to respect human rights as articulated in the United Nations' Guiding Principles on Business and Human Rights.

Crew retention ¹	Sr Officers	Jr Officers	Ratings
Bulker	98.04%	99.27%	99.46%
Container	99.48%	99.06%	100.00%
Tanker	97.51%	99.13%	97.02%

Total number of marine casualties suffered ¹	2021	2022	YoY %
Bulker	2	2	±0.00%
Container	0	0	±0.00%
Tanker	0	0	±0.00%

The average number of PSC deficiencies per inspection ¹	2021	2022	YoY %
Bulker	1.61	1.39	-13.66%
Container	1.43	1.04	-27.27%
Tanker	0.65	0.59	-9.23%

¹ Statistics related to vessel operations (e.g. PSC, TRCF, LTIR) refer to vessels managed on behalf of Navios Partners by NSM's subsidiary.



Safety is the principal focus at Navios Partners. We have implemented comprehensive measures to support our colleagues', both shoreside and seafaring, physical, mental, and emotional well-being.

For our crew, we offer wellness programs that encourage exercise, healthy eating, and preventive healthcare. We provide access to fitness facilities on board vessels and organize physical health educational workshops.

Navios Partners prioritizes the overall well-being of our seafarers. Recognizing the mental health challenges faced by our crew, that was heightened during the pandemic, we go beyond the minimum standards set by MLC guidelines. We address issues such as rest periods, overtime, meal provision, and shore leave. Senior officers receive training in identifying early warning signs of mental health concerns to address potential issues proactively. We encourage immediate and 24/7 communication between vessels and the office, and we provide accessible medical and mental health care to support mental and emotional well-being, ensuring there is 24-hour access to medical advice for all seafarers, without any additional cost to them. We have continued to expand internet access onboard is another, to facilitate communication with families and loved ones.

For our shoreside colleagues, we foster a positive work environment. We promote work-life balance, provide stress management resources, and offer confidential counseling services. Open communication, team building, and professional development opportunities to enhance job satisfaction are key goals of our organization, while medical insurance, life insurance, and discounts are provided to all employees to promote peace of mind. A healthy workforce leads to increased productivity, job satisfaction, and retention rates.

PRIORITISING SAFETY AND WELLBEING



SAFETY

For Our Seafarers

Operational safety is paramount. We have comprehensive training programs, regular safety drills, and adhere to all applicable maritime safety regulations. Our seafaring employees have access to necessary safety equipment and resources. We continuously review and enhance our health and safety management systems to ensure the highest level of safety and healthcare for both shoreside and seagoing personnel.

We firmly believe that accidents and injuries in the workplace can be prevented. Our Zero Incident Policy comprises several key elements, which are actively implemented in our Management System (SMS).

Global Responsibility: All employees are empowered to monitor their work environment, identify unsafe practices, and correct them promptly.

Safety Culture: We foster a culture of safety based on open communication, shared understanding, and collaboration across diverse cultures.

Personal and Mutual Responsibility: Individuals are accountable for their actions, and teams share responsibility for collective actions.

Compliance: We meet or exceed all safety-related laws and regulations.

Risk Identification: The risk assessment identifies hazards associated with tasks and personnel at risk. Measures to mitigate these risks are incorporated into safe working procedures, referencing industry sources, seafarers' safe working practices, and IMO guidelines. Assessments are regularly reviewed and updated, procedures are adjusted, and records are maintained. For non-routine or unplanned tasks, the risk assessment process includes evaluating new tasks, response and mitigation plans for unexpected incidents, and formulation of contingency plans. When no safe working procedure exists, a risk assessment is conducted, reviewed, and approved at the appropriate level, considering alternative work methods if the residual risk is deemed unacceptable.

Ongoing Evaluation: Regular audits of the SMS are conducted to assess its effectiveness and identify opportunities for improvement.

Training: We provide a vast range of safety-related courses and specialized workshops on topics when required.

Technological Advancements: We invest in technologies that promote safe navigation and enhance vessel structural robustness.

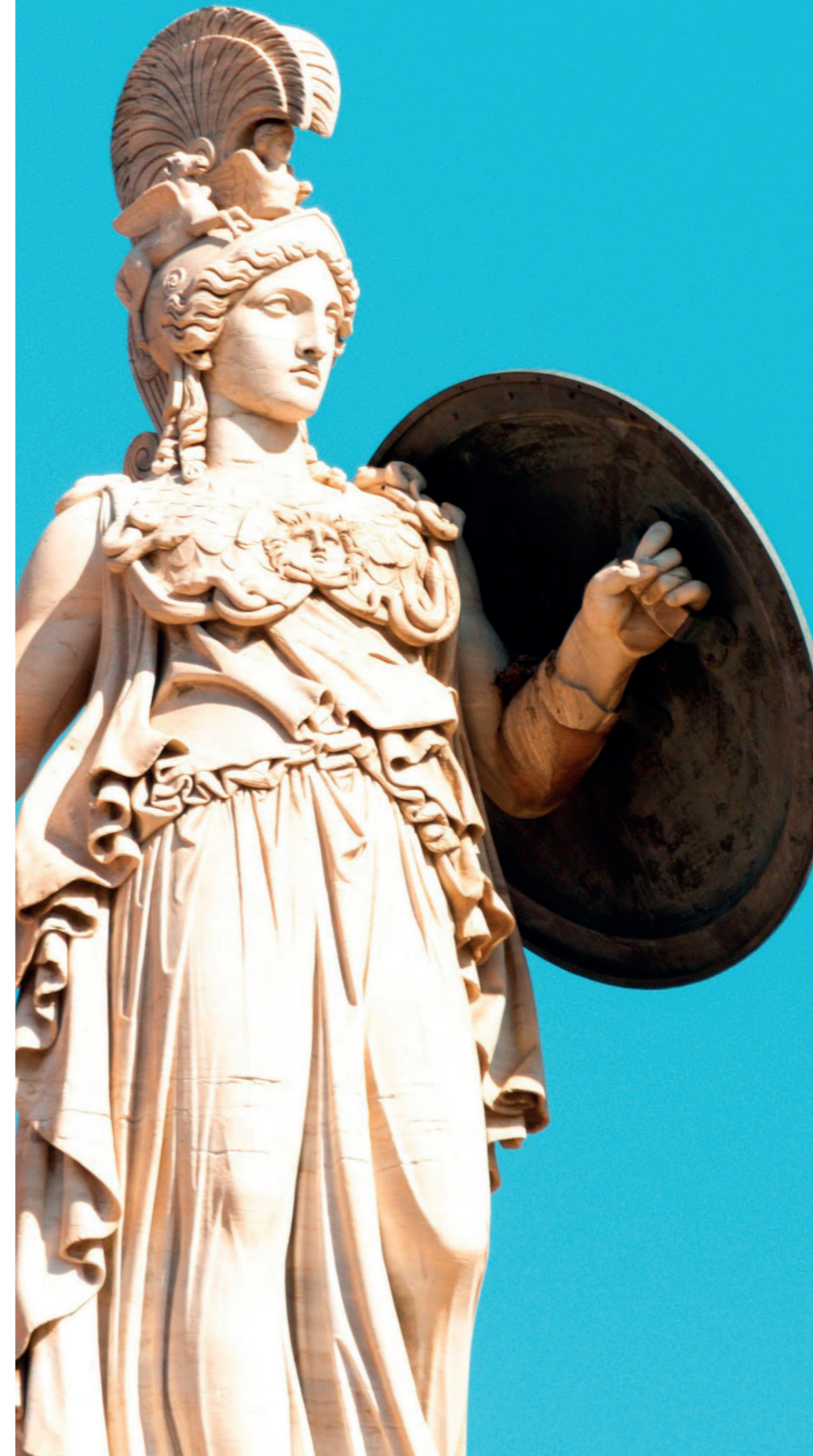
Advanced Safety Management System: In 2022, Navios Partners developed an advanced SMS to meet the rigorous standards of DryBMS and further enhance the safety of our vessels. We are particularly focused on innovative approaches to addressing safety risks and improving decision-making processes.

As previously mentioned, LTIR has decreased across all fleets, while TRCF increased only in our container fleet. This performance is a testament to the dedication, hard work, and diligence of our colleagues.

SAFETY

For Our Shoreside Colleagues

Ensuring the safety of our colleagues goes beyond those working at sea. We prioritize the management of occupational health both onboard and shoreside. We diligently identify and mitigate workplace hazards to create a safe environment for everyone involved. Supervisors, managers, and office personnel are trained to conduct audits, self-assessments, and work-related incident investigations.





DIVERSITY AND INCLUSION

At Navios Partners, we operate across a global network, interacting with diverse cultures. We prioritize treating people fairly, impartially, and without bias based on sociodemographic characteristics such as gender, age, race, ethnicity, sexual orientation, disability, religion or belief, education, economic status, personality, communication style, or approaches to work.

To ensure equality, diversity, and inclusivity, we have established effective policies, strategies, procedures, and processes. By empowering our employees, we foster an inclusive organizational culture that leads to shared success.

We are proud that 46% of our workforce comprises women. Even more encouraging is the prevalence of women in leadership positions: women head 39% of our teams and departments and 38% of governance positions. This achievement is remarkable given the industry average of 5% of women in senior management or governance positions¹.

Creating a welcoming working environment that embraces a wide range of backgrounds allows us to attract and retain the best talent in the world.

Percentage of individuals within the organization's governance bodies that are female	38%
Percentage of individuals within the organization's management that are female	39%
Percentage of female employees	46%
List all incidents of discrimination and the corrective actions taken	none
Percentage of employee turnover	14%

¹ <https://www.wista-uk.net/survey-displays-state-of-diversity-in-shipping/>.

EDUCATION

NAVIOS EMPLOYEE TRAINING AND DEVELOPMENT

Navios Partners invests in the working conditions and personal development of our shoreside staff and crew, creating value for our company and fulfilling careers for our employees. We prioritise training for both seafarers and shoreside staff.

SEAFARING

Our comprehensive training programs encompass a range of crucial areas.

In 2022, we provided on average 23.81 hours of training per employee across various topics, from health and safety to management skills. Seafarers have access to a wide range of training programs that exceed the requirements of the International Convention on Standards of Training, Certification, and Watchkeeping for Seafarers (STCW)².

We believe that the training and development we offer are part of the reason we have an annual crew retention rate of 97%.

SHORESIDE DEVELOPMENT

Shoreside employees enjoy competitive benefits, support programs for young professionals, and measures to promote work-life balance. Regular performance reviews are conducted, and progression plans are established accordingly. With these measures and developmental training, we achieve annual shoreside retention rates of 86%.

PROMOTING EDUCATED COMMUNITIES:

As part of our commitment to the shipping industry, we finance two research scholarships awarded by Greek universities. These scholarships prioritize digitalization, sustainability, and value creation in the maritime sector. Our support encourages innovative research that drives technological advancements, environmental responsibility, and economic growth within the shipping industry.

Through these initiatives, we aim to make a positive impact on the communities we serve and protect the environment for future generations.

² A nonexhaustive list of training programmes provided can be found in the full metrics listed on page 34.

COMMUNITY CITIZENSHIP

In Navios Partners' efforts to act as a responsible corporate citizen, we are committed to working as part of numerous initiatives and with several charities to promote healthier, better educated, and happier communities. Case studies of our charity work include:



PROMOTING THE FUTURE OF OUR COMMUNITIES

SOS Children's Villages is an esteemed international NGO that has been providing orphaned and abandoned children with a nurturing home and a loving family environment since its establishment in Austria in 1949. With a presence in more than 130 countries, this organization has impacted the lives of over 600,000 children and young individuals.

The core areas of focus for SOS Children's Villages encompass family care, community development, advocacy, and emergency response. Through their family care initiative, they create SOS Children's Villages composed of family homes, led by dedicated SOS mothers, to ensure a stable and affectionate atmosphere for the children. They also work towards empowering communities, offering support to families, schools, and local organizations

As a proud contributor to SOS Children's Villages, we support their mission of providing family-based childcare for abandoned, destitute, and orphaned children.

PROMOTING CARE FOR OUR WATERS

The North American Marine Environmental Protection Association (NAMEPA) is a non-profit organization established in 1999 by maritime professionals. Their mission is to protect the marine environment through education, advocacy, and collaboration.

NAMEPA conducts conferences, workshops, and publishes reports to educate the maritime community and the public about the importance of marine environmental protection. They also advocate for sustainable shipping practices by working with government agencies and industry organizations. Through partnerships with like-minded organizations, NAMEPA utilizes resources and expertise to advance its goals.

Our sponsorship of NAMEPA helps promote sustainable marine practices and educate seafarers, students, and the public about the importance of protecting global ocean, lake, and river resources.

Navios Partners acts as a responsible corporate citizen, actively participating in various initiatives and collaborating with charities to promote healthier, better-educated, and happier communities. Some notable examples of our charitable work include:

1. Encouraging effective compliance amongst members;
2. Communicate environmental awareness to seafarers and the public;
3. Create and promote safety mindedness and security spirit;
4. Enhance standard and professional competence throughout the industry;
5. Cooperate with international organisations;
6. Promote partnerships with educational institutions; and
7. Publicly recognise individuals, associations, companies and other organisations demonstrating outstanding achievements.



Our Managers, Directors and Officers

BOARD OF DIRECTORS for the year ended 2022

Angeliki Frangou
Chairwoman of the Board

Ted Petrone
Vice Chairman of the Board

George Achniotis
Director

Shunji Sasada
Director

Kunihide Akizawa
Director

Serafeim Kriempardis
Director

Alexander Kalafatides
Director

Orthodoxia Zisimatou
Director

EXECUTIVE OFFICERS for the year ended 2022

Angeliki Frangou
Chief Executive Officer

Efstratios Desypris
Chief Operating Officer

Erifili Tsironi
Chief Financial Officer

Shunji Sasada
President

Joergen Rosleff
Chief Commercial Officer

Vincent Vandewalle
Chief Trading Officer

George Achniotis
Executive Vice President – Business Development

Anna Kalathaki
Executive Vice President – Risk Management

Vasiliki Papaefthymiou
Secretary

	Audit Committee	Compensation Committee	Conflicts Committee
Serafeim Kriempardis	Chair Audit Committee	Chair Compensation Committee	Member Conflicts Committee
Alexander Kalafatides	Member Audit Committee		Chair Conflicts Committee
Orthodoxia Zisimatou	Member Audit Committee	Member Compensation Committee	Member Conflicts Committee

Audit Committee

The Audit Committee is responsible for (i) reviewing the Company's controls over financial reporting, (ii) making recommendations to the BoD on the engagement of the Company's auditors, (iii) reviewing all related party transactions for potential conflicts of interest.

Compensation Committee

The Compensation Committee is mainly responsible for recommending to the BoD, the Company's senior executive officers' compensation and benefits.

Nominating & Governance Committee

All nomination & governance decisions, other than those nominating decisions dictated by the Partnership Agreement, are made by a majority of our independent Board Members.



GOVERNANCE

Governance Structure and Risk Management

Navios Partners adheres to comprehensive policies, systems, and processes that foster efficient and transparent operations within our company. These frameworks serve as essential tools to ensure the integrity that forms the foundation of our valued reputation. Our commitment to the environment, our workforce, compliance with the law, and the satisfaction of our stakeholders is of paramount importance and vital to our ongoing success.

- ELEVATING BUSINESS ETHICS TO THE TOPMOST TENET GUIDING OUR OPERATIONS
- COMPLIANCE THROUGH AUDITED POLICIES AND PERIODIC TRAINING
- SUPPORT FOR EMPLOYEES AND OTHERS WHO REPORT NON-COMPLIANCE
- ACCOUNTABILITY FOR COUNTERPARTIES

OUR GOVERNANCE STRATEGY

Our holistic governance strategy for our listed maritime company aligns with SEC listing rules, COSO frameworks, and sustainability expectations.

To adhere to SEC listing rules, we ensure transparent and accurate financial reporting, compliance with regulatory requirements, and effective communication with shareholders. We maintain a strong board of directors with diverse expertise and independent oversight.

This is enhanced by secondary frameworks, where we establish a robust internal control system to safeguard assets, manage risks, and ensure reliable financial reporting. We implement comprehensive policies and procedures, conduct regular risk assessments, and maintain an internal audit function to monitor and enhance our governance processes.

We integrate environmental, social, and governance (ESG) considerations into our decision-making. We strive for sustainable operations, emphasizing environmental stewardship, employee well-being, and community engagement. We are evaluating how best to integrate targets to reduce our carbon footprint, promote diversity and inclusion, and support ethical business practices throughout our supply chain.

A holistic governance strategy also includes regular board evaluations, transparent executive compensation practices, and proactive engagement with stakeholders. We encourage a culture of integrity, ethics, and accountability throughout our organization.

In addition to our governance strategy, we have implemented a robust risk management process to identify, assess, and mitigate potential risks. Our risk management framework includes the following components:

Risk Identification: We proactively identify and assess risks across various areas of our operations, including financial, operational, legal, and reputational risks. This involves conducting thorough risk assessments, reviewing historical data, and staying updated with industry trends and regulatory changes.

Risk Evaluation: We evaluate the potential impact and likelihood of identified risks to prioritize and allocate appropriate resources for risk mitigation. This helps us focus on the most critical risks that could significantly impact our company's objectives and stakeholders.

Risk Mitigation: Once risks are identified and evaluated, we develop and implement risk mitigation strategies. This may involve implementing control measures, implementing contingency plans, diversifying business activities, or transferring risks through insurance or contractual agreements.

Monitoring and Review: We continuously monitor and review our risk management processes to ensure their effectiveness. Regular assessments and reviews help us identify emerging risks, evaluate the performance of existing control measures, and make necessary adjustments to our risk mitigation strategies.

Reporting and Communication: We maintain transparent communication channels to share risk-related information with key stakeholders, including our board of directors, management team, employees, and shareholders. Regular reporting on risk management activities and updates enables informed decision-making and promotes a culture of risk awareness throughout the organization.

The maritime transportation industry has long recognized the significance of environmental preservation, however, in recent times, the landscape has undergone significant changes, with a strong emphasis on organizational transparency. In response to this evolving environment, Navios Partners actively engages with our industry and the wider community, striving to enhance our capabilities to align with emerging regulatory frameworks and reporting standards.

In 2021 we started considering how the Corporate Sustainability Reporting Directive proposal, presented by the European Commission as part of the European Green Deal and Sustainable Finance Agenda, might impact our operations. This paired with the SEC's Climate Rule change proposal is guiding our developing capacity to comply with any new reporting requirements and standards. Over the next year, we will fully explore how to best identify, articulate and manage our climate risk exposure.

We are committed to complying with any and every law or regulation that directly relates to the business operations of Navios. This is our goal and these structures will ensure we achieve it.

CLIMATE RISK MANAGEMENT



Corporate Governing Policies

Navios Partners is governed by policies, systems, and processes that are designed to facilitate and verify the agile and transparent functioning of our company. These are the tools and frameworks that allow Navios Partners to conduct all operations with the integrity on which we have built our reputation. Respect for the environment, our people, the law, and our stakeholders is absolutely paramount to our success.

Environmental protection has long been a focus of the maritime transportation industry, being particularly heavily regulated since the introduction of the MARPOL Convention in 1978. However, as of late, this landscape has changed drastically, with a heavy focus on organisation transparency. As part of engaging with our industry and beyond, Navios Partners is working to develop our capacity and capability to maintain alignment with newly developing regulatory and reporting frameworks.

Possibly the most significant sustainability-related disclosure regulation to date, the Corporate Sustainability Reporting Directive proposal was presented by the European Commission as part of the European Green Deal and Sustainable Finance Agenda. Expected to be enforced from 2023 onwards, Navios Partners is taking steps to understand and build capacity to comply with any new reporting requirements and standards.

This is our goal and these structures will ensure we achieve it.

BUSINESS ETHICS

Describing our approach to business ethics is our formalised Code of Corporate Conduct and Ethics document. This has been formally adopted by the Board of Directors and applies to all employees, including shore staff and seagoing personnel, setting out the minimum requirements expected of them.

The Code, among other things, requires compliance with all laws applicable to the company or its business; advises avoidance of conflicts of interest; prohibits acceptance of improper payments, as well payments or gifts to government officials; promotes fair dealing; forbids insider trading; advises on retention of certain documents, as required; and perhaps most importantly, rules out any retaliation, reprisal, or adverse action to be taken against any employee for reporting a suspected violation, issue, or concern arising under the Code.

This is bolstered, supported, and expanded by top-tier corporate policies, including the Economic Sanctions Compliance Policy; the Anti-Bribery & Anti-Corruption Policy; the Employee Internet Use Monitoring & Filtering Policy; the Information Technology Security and Password Policies, as well as the accompanying Code of Conduct; the Insider Trading Policy; and the Employee Confidentiality, Non-Compete & Non-Solicitation Agreement.

PRIVACY AND DATA SECURITY

Privacy and data security is crucial to our operations. The risk of security breaches is one that we take serious measures to safeguard against, implementing best practices in line with BIMCO recommendations and by utilising high-quality operating systems. Our systems are regularly reviewed and updated as appropriate. We are fully compliant with the E.U. General Data Protection Regulation (GDPR).

REGULATORY COMPLIANCE

Navios Partners conforms to the highest standards of ethical conduct. All employees, at all corporate levels, are required to comply fully with all relevant laws and regulations, including, among others, the OECD Convention, the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, all U.S. Securities and Exchange Commission (SEC) requirements, and applicable tax laws of the countries in which we have a relevant business presence. We also aim to maintain all ISO certifications achieved to date.

ANTI-BRIBERY & ANTI-FACILITATION PAYMENT COMPLIANCE

All acts of bribery or corruption in any jurisdiction are strictly prohibited. The company has adopted a zero-tolerance policy against any actual or attempted act of bribery or corruption in any jurisdiction by any level employee. Navios has implemented detailed internal accounting and recordkeeping procedures that are capable of detecting and preventing improper payments, to ensure continued compliance. The procedures require that all significant expenditures come with reasonable assurances that (i) payments and transactions are executed appropriate authorisation; (ii) are accompanied by adequate detail and information; and (iii) are accurately recorded in conformity with U.S. or other applicable GAAP. These expenditures are regularly audited by internal and external auditors.

SANCTIONS COMPLIANCE & COUNTERPARTY ACCOUNTABILITY

Navios Partners is committed to compliance with applicable national and supranational legal regimes that govern economic sanctions against certain countries, entities, groups, individuals, and designated vessels. In this respect, we are guided by and fully compliant with U.S., EU, and UN sanctions regimes. What's more, we have procedures in place designed to ensure that our commercial partners—including contractors, vendors, and customers—observe similar compliance standards.

Accordingly, we have adopted thorough and granular due diligence measures designed to prevent not only intentional, but also unintentional, sanctions violations. A custom risk-assessment matrix was prepared for the purpose of monitoring and screening all our at-risk operations, including supply sourcing, port operations, third-party business transactions, and vessel sales and purchases.

We also devote significant resources to ensuring that the cargoes loaded onboard our vessels are sanctions-compliant. Our vessels do not trade in sanctioned regions; our charterparties contain air-tight sanctions compliance clauses; and, out of an abundance of caution, we check and verify relevant counterparties against sanctions databases, track AIS transmission data, screen cargo origins and destinations, and employ vessel tracking software to verify past trading.

WHISTLEBLOWING AND OPEN REPORTING

The company expects full compliance with all applicable laws, rules, and regulations at all times; any suspected or possible violation of any applicable law, rule, regulation or company policy must be timely reported to the shoreside office; and the company has established several different means for crew members to raise their concerns anonymously and without fear of reprisal.

Open reporting, free from any concern that the company will take any adverse action for a report or inquiry submitted timely and in good faith, is embedded in our governance scheme. For all employees, it is set forth in the Code of Corporate Conduct & Ethics, and for shipboard personnel, it is set out in a standalone policy prominently placed in common areas onboard each vessel and reinforced at fleet-wide crew forums held around the world at regular intervals.

The respective policies provide instructions and means for reporting concerns, anonymously or otherwise, to appropriate personnel, a dedicated email address, or, for crew, an open reporting hotline. All means of reporting are constantly monitored, and all reports received are fully investigated, with outcomes of such investigations shared with the reporting individual, as appropriate.

Compliance Training

All the corporate codes, policies, and procedures in the world will do nothing to ensure a safe or compliant work environment if all stakeholders are not aware of what is expected of them and are not impressed with the core tenets and values of the company. It is for this reason that Navios Partners' policies are living, breathing documents—reviewed continually, amended as needed, and imparted on stakeholders regularly and effectively.

Each policy is given to all new employees in hardcopy format and reviewed one-on-one with a Human Resources (HR) representative along with a Human Resources Manual. Office-wide and department-specific refresher trainings in the appropriate policies are offered as both a means of reminding staff of their importance and an opportunity to raise questions and concerns.

For crew, Navios Partners closely engages with local agents in the jurisdictions from which crew members are sourced to impart similar policy training as that received by shore staff. Navios Partners' staff audit these local agents and trainings at least annually. To ensure that the trainings are not conducted once and forgotten, Navios also hosts fleet-wide crew forums for officers and ratings in the countries from which we draw the majority of our seafarers. The Pandemic has forced us to move temporarily to virtual forums, but the topics of discussion remain the same. Each forum reviews topical and timely issues facing seafarers, but office representatives also impart on the attendees at each forum the company's tenets of compliance.

FULL METRICS

Reporting Standard	Reference	Metric	Unit/Notes	Tanker	Bulker	Container
SASB	TR-MT-000.E	Total No. of Vessels	Number	44	83	35
SASB Poseidon Principles	TR-MT-000.D/G	Total Tanker Vessel DWT/TEU	DWT/TEU	5,387,278	9,744,680	167,014
SASB	TR-MT-000.D/G	Average DWT/TEU per Vessel	DWT/TEU	122,438	117,406	4,772
Common Disclosure		Average Age of Vessels	Number	8.5	10	10.3
Common Disclosure		Number of Vessels on order	Number	8	4	12
Common Disclosure		Total Vessels on order	DWT/TEU	794,000	622,010	68,400
SASB Poseidon Principles	TR-MT-000.B	Total Distance (nautical miles) Sailed	Nautical miles (nm)	2,398,840	4,325,153	3,010,520
SASB Poseidon Principles	TR-MT-000.F	Total Ports Called	Number	1,542	1,597	2,292
SASB Poseidon Principles	TR-MT-000.C	Total Operating Days	Number	11,779	26,224	10,098
SASB	TR-MT-160a.2	Percentage of Vessels implementing ballast water exchange and treatment	Percentage	52.77%	90.41%	48.65%
SASB Poseidon Principles	TR-MT-110a.3	Heavy fuel oil consumed (ASTM Specifications D 396 and D 975 and Federal Specification VV-F-815C)	Metric tonnes (t)	238,099	336,350	405,959
Poseidon Principles		Fuel oil consumption, by fuel oil type	LSMGO LFO	54,591 87,872	34,717 127,722	36,078 125,901
SASB	TR-MT-510a	Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Number	8	3	10
SASB GRI NYSE - TCFD	TR-MT-110a.1 305-1 Metrics and Targets	Total CO ₂ emissions in metric ton	Metric tonnes (t) CO ₂	609,548	1,221,750	1,176,961
SASB GRI	TR-MT-120a.1 305-7	Total SO _x emissions in metric tons	Metric tonnes (t)	3,797	3,750	3,231
SASB GRI	TR-MT-120a.1 305-7	Total NO _x emissions in metric tons	Metric tonnes (t)	14,595	28,504	32,463
SASB GRI	TR-MT-120a.1 305-7	Total PM ₁₀ emissions in metric tons	Metric tonnes (t)	498	507	461
GRI	305-4	CO ₂ emissions per tonne-mile (EEOI)	gr CO ₂ / Tonne-Mile	6.51	5.28	20.88
Common Disclosure		SO _x emissions per tonne-mile	gr SO _x / Tonne-Mile	0.041	0.016	0.057
Common Disclosure		NO _x emissions per tonne-mile	gr NO _x / Tonne-Mile	0.155	0.123	0.576
Common Disclosure		PM ₁₀ emissions per tonne-mile	gr PM ₁₀ / Tonne-Mile	0.0053	0.0022	0.0082
SASB	TR-MT-110a.4	Average Energy Efficiency Design Index (EEDI) for new Vessels	Number	2.08	2.53	N/A
SASB	TR-MT-540a.2	Number of Conditions of Class or Recommendations	Number	13	36	99
SASB	TR-MT-160a.2	Spills and releases to the environment resulting in significant harm to the environment from vessels, including volume	cbm	0	0	0
SASB	TR-MT-320a	LTIR	Number	0.15	0	0.39
Common Disclosure		TRCF	Number	0.15	0.33	0.98
SASB	TR-MT-540a.1	Total number of marine casualties	Number	0	2	0
SASB	TR-MT-540a.3	Average number of PSC deficiencies per inspection	Number	0.59	1.39	1.04
SASB	TR-MT-540a.3	Number of PSC detentions	Number	0	4	2

Reporting Standard	Reference	Metric	Unit/Notes	Tanker	Bulker	Container
SASB	TR-MT-510a.2	Monetary losses as a result of legal proceedings associated with bribery or corruption	USD (\$)	0	0	0
Common Disclosure		Total number of crewmembers	Number	809	2,410	1,025
Common Disclosure		Approximate size of Navios crew pool	Number	928	2,700	1,100

Reporting Standard	Reference	Metric	Unit /Notes	Navios
SASB	TR-MT-110a.3	Total amount of energy consumed	Gigajoules (GJ)	2,338
GRI	401-1	Total number of new employee hires	Number	63
GRI	401-1	Percentage of new employee hires	Percentage	19.27%
GRI	401-1	Total number of employee turnover	Number	46
GRI	401-1	Percentage of employee turnover	Percentage	14%
GRI	401-3	Number of employees taking maternity leave	Number	0
GRI	401-3	Number of employees taking paternity leave	Number	1
GRI	401-3	Total number of employees that were entitled to maternity leave	Number	5
GRI	401-3	Total number of employees that were entitled to paternity leave	Number	3
GRI	401-3	Total number of employees that took maternity leave	Number	5
GRI	401-3	Total number of employees that took paternity leave	Number	3
GRI	401-3	Total number of employees that returned to work in the reporting period after maternity leave ended	Number	5
GRI	401-3	Total number of employees that returned to work in the reporting period after paternity leave ended	Number	3
GRI	401-3	Total number of employees that returned to work after maternity leave ended that were still employed 12 months after their return to work	Number	5
GRI	401-3	Total number of employees that returned to work after paternity leave ended that were still employed 12 months after their return to work	Number	2
GRI	401-3	Return-to-work and retention rates of employees that took maternity leave	Percentage	100%
GRI	401-3	Return-to-work and retention rates of employees that took paternity leave	Percentage	100%
GRI	401-3	Total number of employees entitled to voluntary reduced working hours due to maternity leave	Number	11
GRI	401-3	Total number of employees entitled to voluntary reduced working hours due to paternity leave	Number	0
GRI	404-1	Average hours of training that the organization's employees have undertaken during the reporting period	Hours	23.81
GRI	405-1	Percentage of individuals within the organization's governance bodies that are female	Percentage	38%
GRI	405-1	Percentage of individuals within the organization's governance bodies that are over 50 years old	Percentage	63%
GRI	405-1	Percentage of individuals within the organization's Management that are female	Percentage	39%
GRI	405-1	Percentage of individuals within the organization's Management that are over 50 years old	Percentage	24%
GRI	406-1	List all incidents of discrimination and the corrective actions taken	Number	None
Common Disclosure		Number of shoreside staff in your organisation (not including NSAL employees)	Number	327
Common Disclosure		Percentage of female employees	Percentage	46.20%

Notes:

Emissions statistics refer to vessels managed on behalf of Navios Partners by NSM's subsidiary.

Statistics related to vessel operations (e.g. PSC, TRCF, LTIR) refer to vessels managed on behalf of Navios Partners by NSM's subsidiary.

FULL METRICS

Training Programmes Provided¹

HEALTH, SAFETY, QUALITY, AND ENVIRONMENTAL MANAGEMENT SYSTEM TRAININGS

Cyber Security Awareness
Designated Person Ashore (DPA) Course
Company Security Officer Course

INTERNAL AUDIT PRINCIPLES TRAININGS

ISM Internal Auditor, ISM Code Awareness and Implementation
ISO 14001 Internal Auditor
ISO 45001 Internal Auditor
ISO 9001 Internal Auditor
ISPS Internal Auditor

EMERGENCY RESPONSE TRAININGS

Workshop on containers with DF engines with LNG
Crisis Media Training & Reputation Management
Incident Management Team Table for Exercise (Ship Shore Drill)

NAVIGATION TRAININGS

ECDIS Type Specific – Danelec
ECDIS Type Specific – JRC
ECDIS Type Specific – Furuno
ECDIS Type Specific – Voyage NaviSailor 4000 by TRANSAS

MISCELLANEOUS TOPICS TRAININGS

Behavior Based Safety (BBS)
Crew Assessment Tool
Practical Incident Investigation & Root Cause Analysis
Train The Trainer
Maritime Labour Convention (MLC 2006) Awareness & Implementation- Auditing
ERMA FIRST Ballast Water Management System
ERMA FIRST Ballast Water Treatment System
Time Charter Party Masterclass & Workshop
EEXI - CII & Decarbonization
FRAMO Cargo Pumping System
SIRE 2.0 Vessel's Vetting Requirements
TMSA Awareness
Microsoft Excell 2010 - 80 Functions
SeaGull Platform Familiarization Training
Trips & Falls Seminar
Australia Call Preparation
Drift Calculation of a disabled Vessel (Software Familiarization)
E-PMS trainings

¹ The above is a nonexhaustive list of training programmes provided in 2022.



Disclaimer

In this report, the Company may make forward-looking statements or provide forward-looking information. All statements other than statements of historical facts should be considered forward-looking statements. Although such statements reflect the Company's current expectations, these statements are not guarantees of future performance, but involve risks, uncertainties, and assumptions which are difficult to predict.

This report is informed by metrics defined by the Sustainability Accounting Standards Board's (SASB) MARINE TRANSPORTATION: Sustainability Accounting Standard Sustainable Industry Classification System® (SICS®) TR-MT Prepared by the Sustainability Accounting Standards Board (October 2018), as well as taking into account relevant disclosure metrics set out by "Reporting for Signatories, United Nations: Principles for Responsible Investing (PRI) 2020." Supplementary disclosure metrics designed by Infrastructure Technical International Ltd (ITI).

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All information is assumed to be correct at time of publication. Some metrics have been calculated through engineering calculations. ITI Network accepts no responsibility for the truthfulness, or validity of the reported metrics.

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