



# FURETANK SUSTAINABILITY REPORT 2021





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# 2021 KEY MOMENTS

Two new climate-efficient vessels. FURE VINGA and FURE VITEN were delivered as number 7 and 8 in the VINGA Vessel series.



# 4.64

FURE VINGA received 4.64 points: the best EEDI value ever in the size segment in IMO's energy efficiency design index, already meeting the emission targets for 2050.

The new VINGA vessels reduce CO<sub>2</sub> emissions by 55% compared to older vessels. For 2021 we offset the rest of their impact through certified carbon credits all the way down to zero CO<sub>2</sub>.

# Zero CO<sub>2</sub>

Fighting noise pollution: measurements showed that our new VINGA Vessels are 74-83% less noisy to the ear than previous vessels.

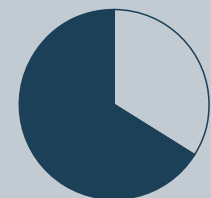


We installed 120 solar panels and geothermal heating in Furetank headquarters on Donsö, reducing the HQ use of purchased energy by 80%.



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66%  
Laden



34%  
Ballast

Our very low ballast ratio for the year saved CO<sub>2</sub> emissions as we optimized transports.

The 17 goals defined in the UN Sustainable Development Agenda lay out the roadmap for global communities, politics and industry to reach a sustainable future. All parties must make their contribution. The participation of businesses is key since they cause a considerable share of climate emissions, but also have the resources and ability to develop new, sustainable solutions.

We at Furetank are working hard to fulfill our part of this worldwide responsibility. On every page presenting a sustainability theme in this report, we have inserted the relevant goal or sub-target that our efforts correspond to.



# THE GLOBAL GOALS

# The time for action is now. The responsibility is ours.

In 2021 and the beginning of 2022, urgent calls from several leading global institutions and trade associations drew attention to diverse sustainability challenges. Furetank, as a shipping company and part of our society, needs to contribute to these global calls for action and the Agenda 2030 goals for a healthy planet and humanity.

**F**aster-moving climate effects than earlier anticipated were announced by the IPCC International Panel on Climate Change in a report in February 2022. Around the same time the Norwegian Shipowners' Association recommended carriers to inform of vessel emissions of soot particles in their climate accounts. In September 2021 tough action on air pollution was demanded by a report from the UN Environment Program, calling it the greatest global environmental threat to public health.

Meanwhile, an unstable energy market, the war in Ukraine and subsequent sanctions from the outside world make the transition to renewable energy more urgent than ever.

These are challenges that all sectors of society need to respond to. Furetank wants to do our part, and have made progress in several areas during the past year.

Each new VINGA vessel being delivered to our fleet, designed by Furetank for maximum efficiency and minimal environmental impact, drastically reduces our emissions to air and reduces our negative impact on climate change and human health. In 2021, we brought home FURE VINGA and FURE VITEN from the shipyard. Furthermore, we supported renewable energy projects around the world by offsetting the remaining emissions from our VINGA vessels that we were not able to avert.

Through technological innovation, pilot studies and significant

investments, we are minimizing noise pollution to our surroundings and preventing accidents risking the health of our oceans. They are the world's largest climate conservators and guardians of sensitive ecosystems that are life-sustaining also for everything living on land.

In our social responsibility work, we ensure that our employees and people we meet in our operations are met with respect, equality and decent working conditions: a human right and a prerequisite for achieving sustainability also in other areas.

Furetank works tirelessly to guarantee the safety of people and cargo, follow up all incidents, update safety procedures and attend external safety forums to learn from the experience of others.

These steps on the journey towards a sustainable business make us proud. But there is still work to be done. Furetank continues to collaborate with the research society, innovate and adopt the latest solutions for climate-friendly operations. With this sustainability report, we want to show that Furetank is what we call ourselves: not a giant but a leader. Today, as well as tomorrow.

Further positive development is underway and we are very much looking forward to reporting progress during the years to come. We hope to see the same from our colleagues, competitors, customers and suppliers.



Together we can make it.

Lars Höglund  
Managing Director



# VINGA vessel series bringing Furetank to 2050 climate goal – today

A cornerstone of Furetank's business model is to offer our market the best possible means of transport for climate and environment. We make major investments to meet – and exceed – environmental goals set by the IMO. The two new-buildings delivered in 2021, FURE VINGA and FURE VITEN, are best in class globally in meeting the climate goals for shipping. This means that Furetank's VINGA vessel series already meets the emission targets for 2050.

During 2021 the VINGA series reached eight vessels so far, out of which Furetank owns four and commercially operates all. Since we will be operating the vessels we build today for the coming 20 years, we have made significant investments in order to find the best possible technology that we can adopt today.

## All systems optimized

The vessels have been designed by Furetank and FKAB Marine Design in collaboration with Wärtsilä, with the aim of reducing fuel consumption as far as possible. Furetank has developed vessels since the 80's and used our

experience to optimize every detail. Every single system has been improved into a unique combination of interacting, energy-saving technical solutions. Throughout the design and construction process, energy efficiency has been improved.

The UN International Maritime Organization IMO regulates emissions for new vessels through the EEDI energy efficiency design index, where a lower value means less emissions. Today, the requirement for intermediate tankers is to reach below 9.37 points. FURE VITEN and FURE VINGA received values as low as 4.65 and 4.64 points: the best results achieved in the size segment so far.

## Multiple solutions combined

A few examples of technologies adopted in the VINGA vessels:

Batteries help reduce the use of auxiliary engines, a ducted propeller increases thrust and reduces power requirement, an improved hull shape



9.4 - By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes.



13 - Take urgent action to combat climate change and its impacts.

minimizes drag, and the main engine and shaft generator use variable frequency to increase propeller efficiency and reduce fuel consumption.

The dual-fuel vessels are operated with LNG, liquefied natural gas, which is replaced step by step by LBG, liquefied biogas. Gas propulsion provides major climate, environmental and health benefits compared to oil and presents dramatic emission reductions (see *LNG/LBG: choosing the fuel of the future*).

## First in Europe with full shore power

FURE VITEN and FURE VINGA are the very first tankers in Europe that are fully equipped to operate the energy-demanding cargo pumps with 6.6 kV high voltage shore power. This will reduce emissions even further as soon as ports offer the opportunity.

The solution is being developed in collaboration with the ports of Gothenburg, Rotterdam and Gävle, currently in the process of developing the full capacity power connection required to operate the pumps. An important effort, as emissions in port can account for up to 20% of the total emissions from a tanker, in an environment that is often even more sensitive to pollution and noise than at sea.

*"Climate change is a reality and we believe that politicians mean what they say. Thus, if we are to survive as a shipping company in the future, we must do our absolute best to reduce our climate and environmental impact. The VINGA vessel series is our most comprehensive effort so far."*

Lars Höglund  
CEO

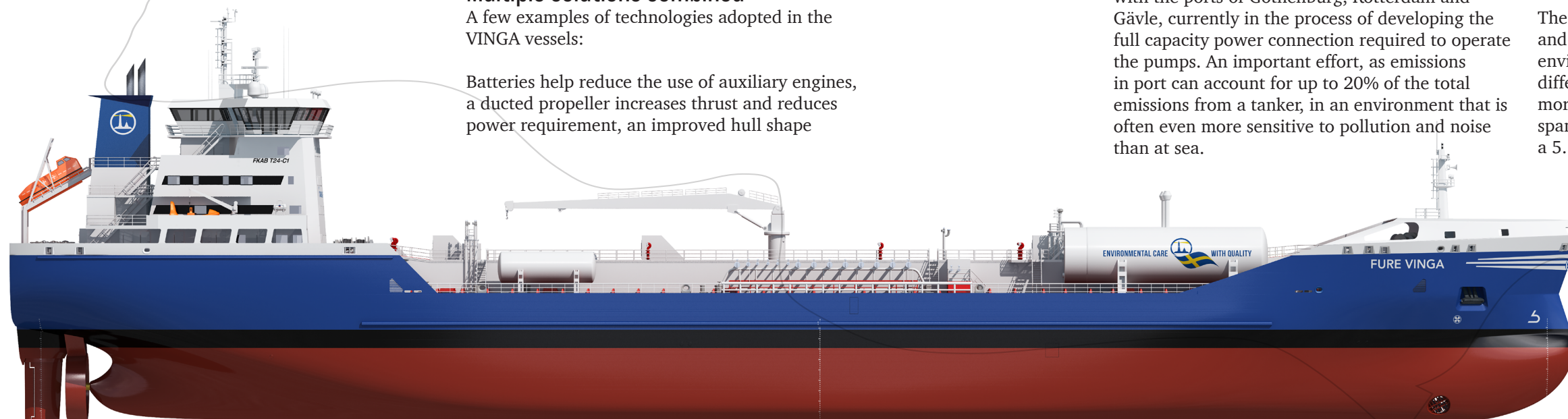
## Reaching UN target for 2050

With the delivery of FURE VITEN, the average carbon dioxide emissions from Furetank's intermediate fleet have been decreased by 50% compared to 2008. Already today the vessel series fulfills its part of the IMO's total emission target for the world fleet: to halve emissions up to year 2050.

The vessels also received very good ratings in the ESI and CSI index.

The Environmental Ship Index (ESI) identifies vessels that perform better in reducing air emissions than required by the current emission standards of the International Maritime Organization (IMO). It grades from 1-100 and the VINGA vessels span from 85 to 97.

The Clean Shipping Index (CSI) is an independent and holistic labelling system of vessels' environmental performance; a practical tool for differentiating port- and fairway fees or choosing more sustainable shipping alternatives. The scale spans from 1-5 and all VINGA vessels all received a 5.



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# LNG/LBG: choosing the fuel of the future

A major environmental improvement that comes with Furetank's VINGA vessel series is choosing LNG/LBG as a fuel. Replacing oil brings several benefits for environment, climate and human health.

The eight VINGA sisters are dual-fuel vessels running on LNG, *liquefied natural gas*, and LBG, *liquefied biogas* when possible. There were many factors to consider when choosing the fuel for medium-sized tankers capable of managing 30 days at sea without bunkering. Furetank came to the conclusion that gas propulsion was the best alternative for the lifespan of 20 years for vessels in the trade, in compliance with oil major requirements.

"We can't sit around and wait for future technologies to turn up while the climate is warming up, we must choose the best

fuel available here and now. In 15 years we might build vessels running on ammonia or hydrogen, but today there are only two feasible choices: LNG/LBG or oil. The gas option brings many benefits", says CEO Lars Höglund.

## Benefits gas vs. oil

Even if natural gas of fossil origin is the most widely offered alternative for the moment, it paves the way for a seamless transition to renewable LBG made from organic waste. The two fuels, both consisting of methane, suit the same engines and supply infrastructure. The necessary logistic facilities for bunkering are presently coming into place around the world.

These external factors are backed up by research showing how even the first step of swapping oil for LNG brings great gains. A report from the Swedish Environmental Institute IVL, calculated that Furetank's fuel change drastically reduced harmful emissions.

In combination with technical optimizations of the VINGA vessels, emissions of climate-affecting carbon dioxide were reduced by 55% compared to older vessels and eutrophic nitrogen oxide (NO<sub>x</sub>) by 86%. Emissions of acidifying sulfur oxide (SO<sub>x</sub>) and hazardous particles (PM) were basically completely eliminated, supporting healthier humans and environment.

## The methane slip

A much-debated dilemma though is the methane slip, meaning the release of small amounts of the powerful greenhouse gas methane when LNG or LBG is combusted in the engine.

"The methane slip is mostly a technical issue, which I believe will be solved during the coming years. We have already reduced it by half when designing our new engines



7.2 - By 2030, increase substantially the share of renewable energy in the global energy mix.

13 - Take urgent action to combat climate change and its impacts.

together with Wärtsilä. Furetank is also part of an ongoing study, examining the possibility of using Selective Catalytic Reduction (SCR) technology to limit remaining slip from our vessels", says Lars Höglund.

## LBG pilot projects underway

Furetank were and still are early adopters in the field. Already in 2015, Fure West was converted to dual-fuel propulsion. In 2018 FURE VINGA attracted media attention as the first vessel to ever bunker biogas in Sweden and in March 2021 she also became a forerunner bunkering entirely CO<sub>2</sub> compensated LNG in Spain. The next effort underway is to pioneer the way into mainly LBG-powered operations. Furetank is collaborating with suppliers Titan LNG, Gasum and Eskilstuna Biogas and joining multiple pilot projects to secure a stable supply of LBG in the near future.

Emissions reduced by;





# Offsetting carbon Emissions – reaching zero for new vessels 2021

When striving for zero climate impact, it is impossible to eliminate all emissions at once. With the new VINGA vessel series Furetank has more than halved CO<sub>2</sub> emissions. In 2021 we took the step to offsetting the rest of their impact through certified carbon credits, all the way down to zero for the year.

Through an optimized ship design and LBG/LNG propulsion, Furetank's new VINGA series has reached a 55% reduction of CO<sub>2</sub> emissions compared to the previous generation of vessels. The goal is to reach zero by running the vessels entirely on renewable liquid biogas, but securing the supply will take some time.

"I feel great about halving the emissions from the new ships, we have done everything we possibly could to limit our climate footprint. But we don't want to settle there. To show that we are serious in our ambitions and push forward even further we turn to climate compensation", says CEO Lars Höglund.

## Certified carbon credits

Furetank has compensated all remaining emissions from the four VINGA vessels for the entire year of 2021. The method used is *carbon offsetting*, which means purchasing an amount of certified carbon credits equivalent to the CO<sub>2</sub> emissions caused by one's operations. Each credit corresponds to one tonne of CO<sub>2</sub>.

The credits are certified through Gold Standard, the world's most acknowledged climate

compensation registry, approved by the WWF and other renowned organisations. They validate and

***"We have done everything we possibly could to limit our climate footprint."***

transfer funding to renewable energy projects worldwide, accelerating the global transition away from a fossil-based economy.

## Supports Agenda 2030 goals

Furetank worked with STX Commodities, a leading, global trading firm in environmental commodities. Suad Januzzi, sales trader at STX in Gothenburg, states that some emissions are unavoidable for most companies today, and that climate change is a global problem. Where on the map a tonne of carbon dioxide is reduced or emitted is in fact irrelevant: it is our total impact that counts.

Suad Januzzi finds that for leading companies, carbon compensation is a small part of the overall climate strategy. "There is a saying: Do your very best, offset the rest. After making every effort to reduce your own emissions, purchasing carbon credits is a way to take accountability for your remaining impact. At the same time you strengthen the global system that puts a price on CO<sub>2</sub> emissions and benefits the UN sustainable development goals."

"We are proud to work with true leaders in the field like Furetank. They have already come further than most by switching fuels. This compensation doesn't remove remaining emissions, but everyone needs to set up a strategy and start from where they stand."



**Suad Januzzi**  
Sales Trader  
Environmental  
Commodities  
STX Group

## Development continues in 2022

For Furetank, supporting production of biogas and solar power through carbon credits is not a final destination but a good step on the way. Meanwhile, work continues to reduce emissions from operations all the way down to zero, with lots of new progress to be revealed during 2022.



7 AFFORDABLE AND  
CLEAN ENERGY



7.2 - By 2030, increase substantially the share of renewable energy in the global energy mix.

17 PARTNERSHIPS  
FOR THE GOALS



17.16 - Enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries.



# Optimizing trade brings great environmental benefits

Designing environmentally efficient vessels has a large impact on climate emissions. But another important factor which is often overlooked is how well we optimize trade. Furetank has made the choice to run our own, experienced and dedicated chartering department. This way we provide extraordinary service to customers, but also direct climate benefits as well as economic sustainability which enables significant environmental investments.

It is a part of Furetank's vision to be a full-scale shipping company, providing our customers with premium class service. Since 2012 we run our own chartering department based in Gothenburg, in order to optimize flexibility and efficiency.

"With several years in the market we have built up a strong brand and a good reputation in the European market for managing an efficient fleet. From our customers' point of view, Furetank Chartering should be a very reliable partner. The flexibility is a vital part. For example, we can swap vessels if we are

running late: there is always a backup solution to maintain a high service level" says David Andersson, general manager of Chartering.

## Minimizing time in ballast

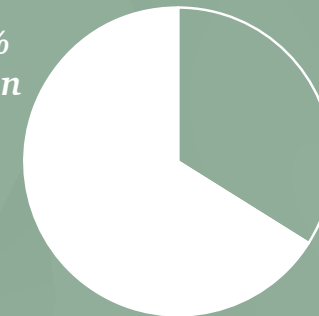
The chartering department operates vessels for Furetank as well as Erik Thun AB, Thun Tankers, Älvtank, Uni-Tankers, O. H. Meling, DSD Shipping, Besiktas Group and Transport Desgagnés Inc. The fleet included 23 intermediate tankers during 2021, mainly operating in northwestern Europe.

This critical mass of vessels means that we can always provide the right sized vessel in the right position at the requested time. By combining different voyages and cargoes we minimize time in ballast. This in turn brings great environmental benefits that very few talk about.

Combining volume contracts and spot volumes, Furetank Chartering is always looking to triangulate. As an example: if one vessel is sent into the Baltic Sea there is already a

Furetank Chartering fleet

66%  
Laden



34%  
Ballast

Competing fleet 15-18000 DWT

47%  
Laden



53%  
Ballast

plan for a cargo going back to the UK or the continent, and the next cargo leaving from there etc. Plans are made two to three weeks ahead of time.

"Our large fleet of equivalent vessels makes this optimization possible, it brings down our ballast leg way below the average in our trade. The math is simple; carrying as much cargo as possible in relation to the sailed distance drastically reduces our emissions per transported ton of cargo", says David Andersson.

## Statistics proving climate efficiency

Furetank's ballast versus laden ratio compared to benchmark is visualized in the two pie charts. This relation also brings economic efficiency; a prerequisite for the large investments Furetank continuously undertakes in innovation, optimization and climate-efficient technology when developing new vessels.

8 DECENT WORK AND ECONOMIC GROWTH



8.4 - Improve progressively, through 2030, global resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation.

13 CLIMATE ACTION



13 - Take urgent action to combat climate change and its impacts.



"A majority of the vessels in our size segment sail half of their lifespan empty. At Furetank Chartering, we spend our days optimizing transports and have now reached a ratio of ballast versus laden of somewhat more than a third. This is a very good number, resulting in a large reduction of our own climate emissions while also helping our customers to improve their business and environmental footprint."

David Andersson  
General Manager of Chartering



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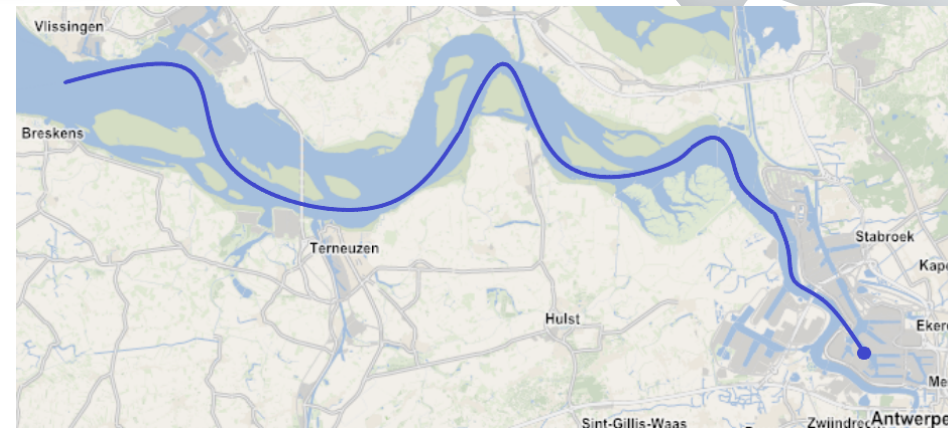
# HUMAN HEALTH

Ensuring healthy lives and promoting well-being at all ages is essential to sustainable development. In 2021, tough action on air pollution was demanded by a report from the UN Environment Programme. They call it "the greatest global environmental threat to public health", causing around 7 million premature deaths every year. This UN call for action shows the great importance of reducing emissions, which was one of Furetank's main objectives when designing the VINGA vessel series.

Two of the vessels, FURE VINGA and FURE VITEN, were delivered during 2021 and

presented a significant reduction of emissions from our fleet. These improvements can be translated into substantial economic savings for societies along European fairways, according to the Swedish Environmental Institute, IVL.

Another important focus in promoting human health is noise reduction, which has demanded some unconventional measures of Furetank since official standards have not yet been developed.



**3.9** - By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination.

**14.1** - By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution.

## Breakthrough in reducing air pollution

Health-affecting emissions from sea transports mainly consist of  $\text{NO}_x$ ,  $\text{SO}_x$  and hazardous particles. They cause serious human illnesses such as asthma, bronchitis, cardiovascular and pulmonary diseases. When determining which fuel should power our new vessels, our conclusion was that dual fuel LNG/LBG propulsion was the best choice currently available for environmental, climate and human health performance.

**W**e also optimized every system on board for maximum energy efficiency and minimum fuel consumption.

When the vessel design was complete, we asked IVL to perform an independent, environmental assessment of our measures, based on EU guidelines and resulting in a scientific report. The results were striking.

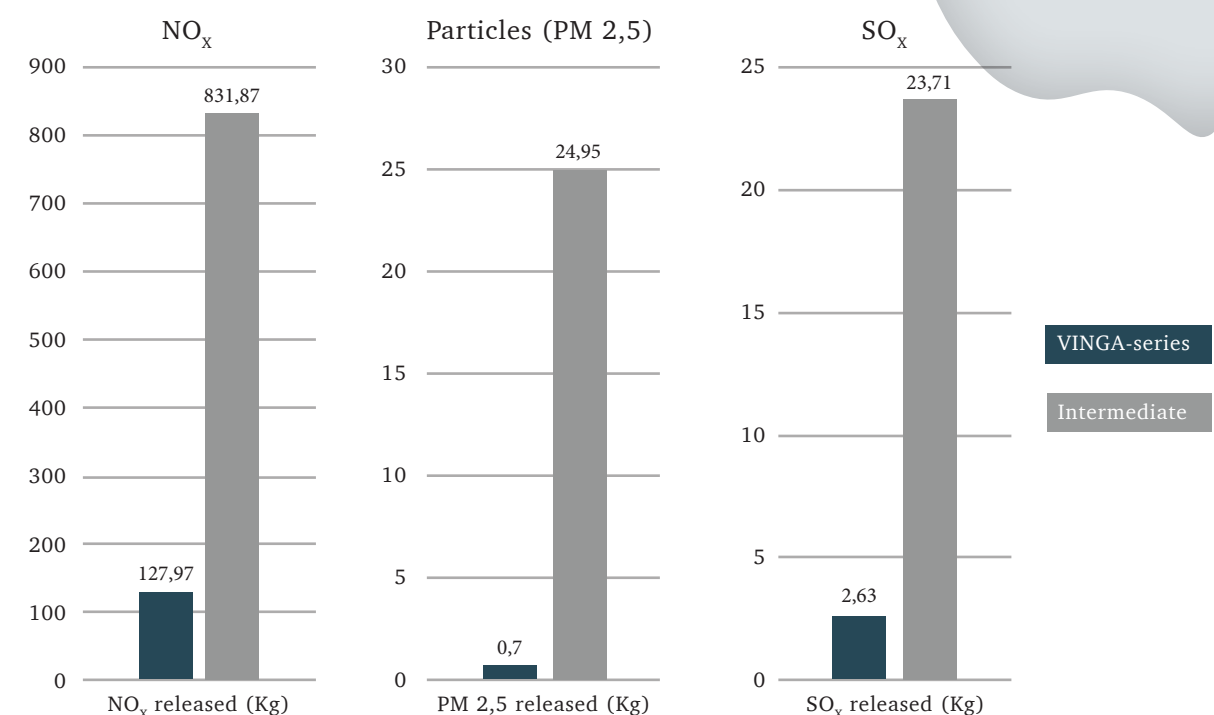
Emissions from the new vessels were compared in relation to earlier generations of ships in the same size segment, running on marine gas oil (MGO).  $\text{NO}_x$  emissions were reduced by 86% while  $\text{SO}_x$  and hazardous particle emissions were basically eliminated. Also, climate-affecting  $\text{CO}_2$  emissions were

reduced by 55% when running on LNG, but as Furetank step by step moves over to renewable LBG, these reductions are heading downwards towards zero.

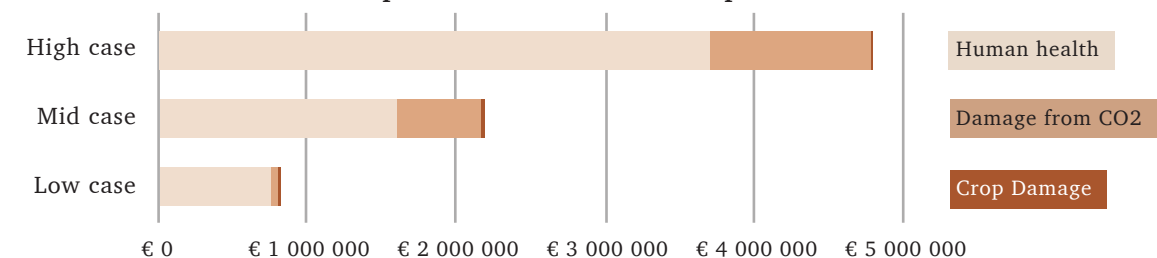
The health benefits of these reductions can also be translated into monetary savings for coastal societies. *External cost* is an established concept used by environmental economists to capture negative impacts of consumption and production. Environmental degradation and human health impacts from air pollution are typical examples of external costs.

The report concluded that the economic value of reduced health impacts and crop losses stemming from Furetank's VINGA vessels compared to a conventional vessel is between 820 000 Euros and 4 800 000 Euros annually. Results are visualized in the bar chart. To better understand the difference in harmful emissions in populated areas, where the most far-reaching impacts on human health take place, we also display a comparison of a discharge operation in Antwerp. The grey and blue staples clearly show the dramatic improvements.

FURE VINGA series total emissions in LNG or gasoil mode for passage in/out plus discharge operation in Antwerp.



Annual reduced health impacts for LNG ship when compared to conventional ship.





# HUMAN HEALTH



## Low noise cargo operations

According to the World Health Organization WHO, excessive noise seriously harms human health. It can disturb sleep, cause cardiovascular and psychophysiological effects, reduce performance, provoke annoyance responses and changes in social behaviour. When designing our new VINGA vessel series, we made noise reduction a priority.

For the benefit of Furetank's employees and other people spending their days in areas close to our operations, we made a number of adjustments in the vessel design. For example, the VINGA series is equipped with low noise electric cargo pumps, low noise compressors and VFD controlled engine room fans equipped with noise reducing silencers. Our crews have noticed a considerable improvement.

*"The main difference shows in ports when we are discharging or maneuvering. The electric cargo pumps are much quieter than the conventional ones and engine vibrations are a lot less noticeable. People can rest better on board."*

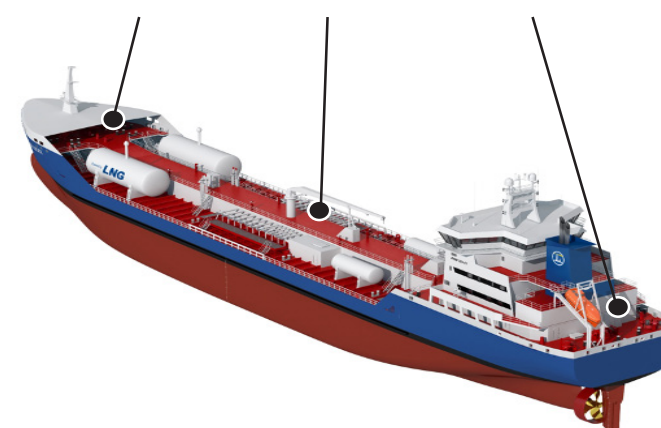
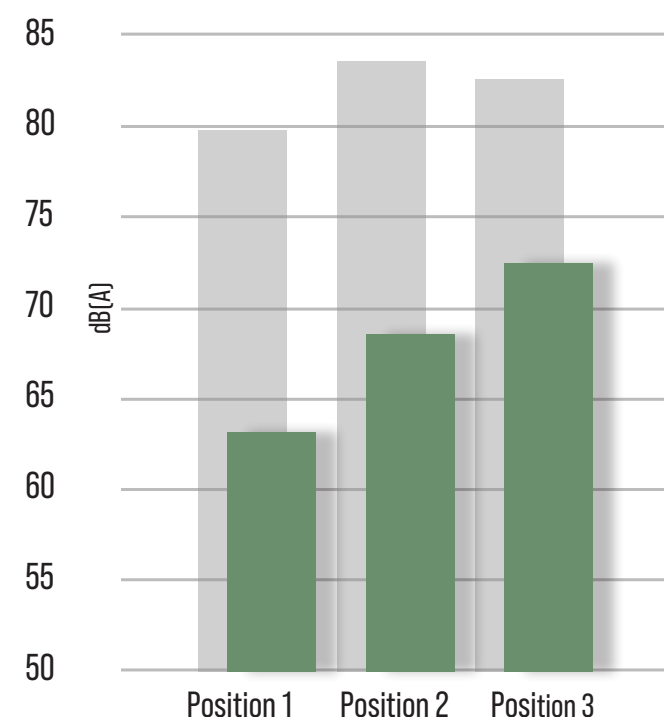
*It is a big change and a clear difference from all previous vessels that I worked on" says chief officer Rico Charles Lim.*

Furetank has measured the difference in sound levels, choosing a set of measuring points on deck as well as on the quay during discharging when noise levels peak. We calculated the sound levels as perceived by the human ear and compared the values to our previous generation of vessels. The result is quite remarkable. Since decibel is a logarithmic scale, what might look like a moderate reduction in figures (see bar chart) makes a big difference to the ear. The perceived noise was reduced by 73-85 per cent in the three measuring points.

Going forward, we are determined to ensure accurate measurements and find new ways to reduce noise pollution. Furetank has joined the Silent@Sea project led by IVL. It aims to quantify noise and vibrations levels in LNG/LBG dual-fuel vessels compared to conventional vessels. Hopefully, we can share further progress with you in coming sustainability reports.

### FURE VINGA SERIES

Noise from cargo operations.



*"We at Furetank are doing our utmost to shrink our footprint of air and noise pollution. We do it for the benefit of those who live close to marine fairways, ports and anchorage locations, but also for our employees on board. They live, work and breathe in this environment 24/7."*

**Jonatan Höglund**  
Newbuilding inspector

3 GOOD HEALTH AND WELL-BEING



3.4 - By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being.



# OCEAN HEALTH

Healthy oceans are a prerequisite for a healthy planet and healthy human communities, as stated by the UN. Eighty per cent of all life on Earth is found in the ocean. It captures carbon dioxide, controls our climate and sustains us all, providing 50 per cent of our oxygen. Furetank's zero vision targets include causing no damage to the environment and safeguarding ocean health.

Furetank always strives to comply with all applicable customer, national and international regulations and even to exceed them. In order to fulfill these objectives, we actively take part in research and apply technological advancements. These are our current efforts.

## Caring for the underwater environment

**M**any onboard and underwater systems are traditionally based on chemicals that are inevitably released to the oceans to some extent. Furetank has taken several innovative measures to leave harmful substances behind and find new solutions.

### Biodegradable lubricants

Our Vinga vessels are designed to qualify for trade in sensitive areas, holding a VGP (Vessel General Permit) for all oil-to-water interfaces. This includes using only biodegradable, Environmentally Acceptable Lubricants (EAL) on all water interfaces. We have made the extra effort and investment to extend this practice to all deck machinery and equipment which could potentially cause leaks reaching the ocean, such as cranes, winches etc.

### Airguard seal on propeller shaft

All vessels in the VINGA series have a ducted propeller. The propeller shaft is equipped with a Wärtsilä Airguard seal, an anti-pollution and environmentally compliant solution. It works with compressed air which is applied to the void space between the seal rings. It is set higher than the seawater pressure, resulting in a small amount of air forced out into the seawater. The void space is connected to an inboard drain collection system. Any seawater or lubricant oil that infiltrates the void space is automatically drained inboard, setting off an alarm and preventing lubricant oil leaking outboard or seawater entering the stern tube.

### Aluminium anodes on hull

Most tankers trafficking European waters use sacrificial-zinc anodes to protect the hull from corrosion. They purposely release zinc into the ocean. But the research society has raised warnings about harmful effects zinc might have on aquatic organisms, potentially affecting cellular processes, growth and reproduction capacity. Furetank has replaced all zinc anodes with the less harmful alternative aluminium.

*"Furetank has taken several innovative measures to leaving harmful substances behind and finding new solutions."*

### Ultrasonic anti-fouling system

Box coolers, employed to cool different on board systems, need an anti-fouling system which deters marine organisms from clinging on, growing and impairing the cooler functionality. The traditional choice is using copper rods, discharging copper and thereby creating a hostile environment for aquatic life. Furetank is trying out a new innovation; an ultrasonic anti-fouling system. It emits sounds that create vibrations on the cooler surfaces, preventing organisms from holding on. The result is yet to be evaluated, but we regard this choice as a good step towards reducing emissions to sea.

## Protecting sensitive ecosystems

**H**ow shipping companies handle ballast water affects an important aspect of ocean health: biodiversity. The water is often added in one marine environment to keep the vessel stable and safe, and later discharged in another environment due to changes in cargo. This may result in invasive species disturbing local ecosystems. Furetank is ahead of regulations in preventing this involuntary exchange. Underwater noise is another, less mentioned type of pollution that also needs to be addressed.

### Chemical free ballast water treatment

The Ballast Water Management Convention (BWMC) obligates shipowners to install ballast water systems on all vessels by 2024. Furetank has already taken this measure across our entire fleet, but we have made even further investments.

Ballast water treatment systems traditionally use chemical additives to rid of unwanted hitch-hikers in ballast tanks. On our new vessels, Furetank has chosen the chemical-free PureBallast system from Alfa Laval, using filter and ultra violet light for biological disinfection. No disinfection bi-products (DBP) are generated, which could cause long-term environment impacts or harm operators during the process. The system has a very low energy consumption and thus saves fuel.

### Joining research project for silent seas

Marine life of all dimensions, from plankton to whales, reacts to noise. Some effects are known

to us, like disturbed communications for species using sound, and extensive research has proven that noise is a health concern for the animal called human. Thus, increased levels of underwater noise from human activity is a problem to be taken seriously.

The VINGA design features a low-noise propeller surrounded by a duct to reduce underwater noise. Furetank has joined the Swedish Environmental Institute IVL research project Silent@Sea in order to advance the knowledge of the effects of underwater noise and explore how it can be reduced even further.

*"Today the vulnerability of our oceans is obvious, with disturbed marine life and lifeless seabeds due to influence from land and shipping. Furetank has strived since the 80's to be at the technical forefront of environmentally friendly vessels. Basically all vessels we designed ourselves have been one step ahead of legislation."*

**Clas Gustafsson**  
Technical Manager



**14.1** - By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution.

**15.8** - By 2020, introduce measures to prevent the introduction and significantly reduce the impact of invasive alien species on land and water ecosystems and control or eradicate the priority species.



# SAFETY

Furetank Rederi AB operates a fleet of oil and chemical tankers transporting hazardous cargoes, which entails risks for employees, other people and surroundings if done incorrectly. This makes safety a core value in our industry. Furetank and all employees representing us have a responsibility towards health, safety and environment throughout the organization.

Furetank's Health, Safety, Quality, and Environmental (HSQE) policy focuses on providing a safe working environment (see *Employee Relations*), developing safety procedures and practices for ship operations to ensure the safety of vessels, ports and the wider community.

### Complying with external regulations

Through the HSQE policy, Furetank declares that all tasks conducted by personnel ashore or on board will be effectively supervised in order to comply with the provisions of the international and international regulations e.g. SOLAS, MARPOL, ISM Code as well as requirements from our customers.

Our compliance with these requirements is monitored by classification societies, ports and oil companies. Furetank has well-established routines for continuous follow-ups of incidents and benchmarking against other shipping companies within the industry.

### Safety procedures

Furetank's safety management system comprises of company specific procedures, guidelines and checklists. It is based on the regulations and requirements mentioned above, serving as an efficient tool to safeguard compliance with applicable requirements. We establish safety assessments and security plans specific to each vessel and shore facility: all to prevent incidents and accidents in any way possible. In order to maintain a constant focus on safe operations, a safety committee on board makes frequent rounds led by the

*"It is all about continuous improvement. To never lean back, instead prevent and be prepared: this is a zero vision mission. Our customers need to be confident that we can perform tanker shipping safely. Staying safe justifies our entire existence, it is a basic condition for the entire business."*

Donald Werner  
HSQE Manager



safety officer. All findings are reported back into the system.

"Anybody can access regulations and guidelines. This is especially valuable for newly employed ratings who can read how every assignment should be done. It's really, really beneficial and helps us stay safe at work", says chief officer Rico Charles Lim.

To verify the effectiveness of our safety management system, Furetank has an extensive internal audit programme where we regularly visit our vessels.

### Safety team and external forums

The Furetank HSQE/vetting team consists of co-workers with diverse backgrounds: master mariners, naval architects and marine engineers. Some with many years in safety and security roles and others recently joining from our vessels. This gives us a great base of competence as well as the benefit of recent experiences at sea.

In order to enhance our safety work with knowledge and best practice from other



parties, Furetank exchanges experiences in several forums such as the Swedish Shipowners' Association committees for environmental and safety matters and the Danish Tanker Safety Forum. We also actively participate in the Shell Maritime Partners in Safety Programme.

### Passage in high risk areas

Furetank does not normally trade in piracy high risk areas. When such voyages occur, specific security risk assessments and mitigating measures must be applied.

In 2021 FURE VINGA and FURE VITEN sailed from the shipyard in China to Europe, passing the piracy high risk area in the Gulf of Aden and Red Sea. A security team was brought on board and prepared the vessel for passage together with our crew. Security measures were taken to complicate unauthorized boarding of the vessel, drills were conducted and rounds carried out ensuring all areas were properly secured.

### Cyber security

Furetank works actively in this field. We have set up a cyber security policy aimed at protecting company property, ensuring the continuity of shipping operations, protecting personal data as well as minimizing the risk of unauthorized access and other cyber security threats.



### Anti-corruption

Most of Furetank's activities take place in Europe, but the maritime sector is an international business involving regions where the concepts of integrity and good business conduct may vary. Counteracting corruption is vital in advancing the UN 2030 Agenda, as corruption undermines economic and social development and hinders the opportunities of non-corrupt companies on equal terms.

Furetank complies with national and international legislation on anti-corruption and performs due diligence for risk awareness in relation to business partners. The company has a policy counteracting bribery in the shape of gifts or similar practices which may pose risks of corruptive behavior.



**3.9** - By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination.

**8.8** - Protect labour rights and promote safe and secure working environments for all workers.

**16.5** - Substantially reduce corruption and bribery in all their forms.

### Personal safety

	2021
Lost time injury frequency (LTIF) <sup>1</sup>	1,43
Total reportable case frequency (TRCF) <sup>2</sup>	2,87

<sup>1</sup> The number of LTI's per 1 000 000 working hours

<sup>2</sup> The number of TRC's per 1 000 000 working hours



# DIVERSITY AND EQUALITY

The 2030 Agenda for Sustainable Development promises to leave no one behind. According to UNDP achieving the global goals requires a gender-balanced, diverse and inclusive workforce. The dignity of each individual must be respected to the utmost, free from any form of discrimination or abuse. For Furetank, our diverse crews are a strong asset which we value and care for in several respects.

Inclusion means ensuring equal opportunities for all, regardless of their background so that they can achieve their full potential in life.

This is especially important in a contained environment like ship life. At Furetank we want to offer a positive work and life situation for all employees, with mutual respect and understanding between colleagues.

Furetank works in accordance with national and international regulations for employment conditions and working environment. Our equal treatment policy sets the framework for how we are expected to treat each other within the company, both on board and ashore, as well as towards external contacts.

## Gender balance an important focus in shipping

A balanced share of women and men in crews is an important factor for everyone's well-being on board. Furetank has actively strived to attract skilled female sailors for many years: an effort which has paid off in many respects.

Furetank applies skills-based recruitment, while at the same time working for an even distribution of women and men. Safeguarding gender balance and equality is especially important in a traditionally male-dominated trade.

For a shipping company, Furetank has a fair share of female crew members. Twelve officers including four senior officers, as well as three ratings, are women. This benefits the welfare of the entire company.

"Gender-balanced crews bring a more pleasant atmosphere on the vessels. As in all industries, a diversified workplace in terms of gender and cultural background is a good thing. It helps us all grow as people and colleagues. If we are all similar we can only move in a singular direction. We want to shape a workplace with many perspectives represented, a round ball which can roll different ways and find new paths forward", says CEO Lars Höglund.

### Pictured as a positive example

Lars Höglund has been interviewed in a podcast (interview starting 21 minutes in) by the Swedish Maritime Administration. The authority has observed Furetank's efforts to make women and men equally comfortable at sea and thereby attract more women to a traditionally mostly-male profession.

The administration representatives were guided around the engine room of one of Furetank's new vessels by Ailene Barrios, a Philippine crew member who joined the company as a student in 2008. She advanced all the way to her recent role as First Engineer. What they witnessed hearing from the female crew members was basically that they were treated just like anybody on board, in an inclusive and welcoming working environment.

### Facilitating family life

Furetank works consciously on facilitating family life, giving both mothers and fathers the opportunity to take parental leave in a way that suits their families. This striving for flexibility benefits both staff members and the company. A good working situation makes employees stay for many years, which brings economic advantages.

In the Philippines we work with the Net Ship Family Foundation, with the mission of recognizing the families of seafarers as part of the corporate family and assisting them in their needs and concerns. They are provided with economic, social and spiritual assistance in case of sickness, death or accidents. Families also get access to psycho-social counseling and help to maintain family bonds while at sea.

## Zero tolerance for harassment and discrimination

It is a basic human right not to be discriminated or harassed. Furetank has zero tolerance against any type of discrimination or harassment.

### Discrimination

Discrimination is when a person is treated unfavourably, a person's dignity is violated or when a person is being put in dependency to someone who is giving order. In discrimination the disfavoured treatment or the violation of a person's dignity is also related to one of the seven grounds of discrimination:

- Gender
- Ethnicity
- Religion or other belief
- Age
- Disability
- Sexual orientation
- Transgender identity or expression

### Harassment

Harassment is behaviour that is unwelcome. It is the victim of harassment who decides what is unwelcome or offensive. We encourage all members of our staff experiencing discrimination or harassment to speak up and report all incidents, without having to worry about negative consequences. A person who has been subject to discrimination shall be offered help and support without unnecessary delay.

Suspected criminal activity is reported to the police authorities. Failure to comply with this policy will result in disciplinary actions which may result in termination of employment.



"We work hard to maintain a good atmosphere on board our vessels. We often visit the vessels to talk about the importance of treating each other well. Our crews are dedicated, work well together and respect each other. This forms the foundation of a safe workplace where people feel at home and want to stay. Many of our employees have been with us for a very long time and we consider that a good sign."

Louise Langley  
Personnel manager



5.1 - End all forms of discrimination against all women and girls everywhere.

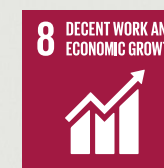
5.5 - Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.

10.2 - By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.

10.3 - Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.



# EMPLOYEE RELATIONS



**8.8** - Protect labour rights and promote safe and secure working environments for all workers.

The well-being and engagement of our co-workers is the basis of a successful business and continuous development. Safeguarding fair employment conditions and physical safety in the working environment is, naturally, a top priority. But Furetank also puts great effort into softer values like crews enjoying their spare time on board and being able to partake in important family events.

Furetank works in accordance with national and international regulations concerning employment conditions and working environment, more particularly the international Maritime Labor Convention (MLC) adopted by the International Labor Organization (ILO) and the Swedish Work Environment Act.

## Safe working environment

Furetank has set an overall zero vision target, which includes no accident and no harm to people.

The company has a Working Environment Policy regulating working conditions both at sea and ashore. Furetank commits to providing safe and healthy working environment with safe systems for work. All seafarers regularly undergo medical examinations. A drug and alcohol policy is in place and all employees must adhere to it at all times.

All who are directly or indirectly working with hazardous materials shall be provided

with information and instructions about the materials and their potential hazards, as well as necessary protective clothing, equipment and instructions on how to use and maintain the equipment. All procedures and instructions on working environment are established and maintained in the Furetank Safety Management System.

## Employee well-being

All employees receive the benefit of a healthcare insurance paid by the company, to ensure that they are helped swiftly when falling sick.

The addition of new vessels, out of which FURE VITEN and FURE VINGA were delivered during 2021, has further improved the working environment offered to on-board personnel. Improvements have also been aimed at increased quality of life on board, such as a well-equipped gym, sauna and pleasant living quarters.

"The vessels are designed for a pleasant life situation on board, to enjoy our time also outside work hours. That effort makes a big difference, regardless of whether you are going to stay here for five weeks or six months. When you are away from home it makes you feel a bit better and helps bring the

team together", says Sanna Tovar, 2nd officer at Furetank.

Healthy food and social activities are other important aspects of ship life, as well as challenges encouraging physical activity. The employee competition "Ready Steady Go" invites crew members to note every time they exercise, receiving a small award after a certain amount of sessions. The competition also takes place between vessels, and the winning crew together wins a contribution to the vessel leisure fund.

## COVID measures during 2021

During the pandemic, Furetank put in place a set of routines and guidelines for keeping crews healthy. Travel routines to and from the vessels were changed, testing procedures were introduced, on-board visits were restricted and employees showing any type of symptom were not allowed to board the vessels.

Nevertheless, COVID made its way on board FURE VINGA. The vessel was placed in quarantine in April 2021 anchored outside Gothenburg and several crew members fell ill. Swedish disease control authorities were engaged, their advices followed and the leadership on board monitored employee health closely. Luckily, everybody recovered well.



*"We are doing everything we can to avoid physical incidents happening to our employees, they need to be safe at work. On top of that, we want to be a good employer and a company where many people want to work. They spend their days on the vessels, for weeks or months: it is vital that life is good on board."*

**Jessica Lindh**  
HR business partner







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