



ESG REPORT

2022



About this Report

This report is our fourth comprehensive and stand-alone sustainability report. The report meets the disclosure requirements of the Sustainability Accounting Standards Board (SASB) Marine Transportation Standard (2018). This is a voluntary standard and using it for reporting is done on a voluntary and best-effort basis. This report discloses Diana Shipping Inc.'s material environmental, social and governance matters for the 2022 calendar year, including how they are managed and our performance and progress towards the Company's sustainability targets. This report provides an overview of Diana Shipping Inc. Throughout this report, "Diana Shipping", "the Company", "we", "us" and "our" specifically refer to Diana Shipping Inc. and its subsidiaries. In addition, this report will include data from our 50/50 joint venture with Wilhelmsen Ship Management, Diana Wilhelmsen Management Limited (DWM).

For report questions or feedback, please contact:

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CEO letter

In 2022, Diana Shipping Inc. successfully navigated the turbulence of an uncertain global economic and geopolitical environment. We delivered a financial and operating performance distinguished by strong, profitable growth. At the same time, we maintained our deep commitment to a responsible approach to environmental, social and governance (ESG) issues.

As a key player in the maritime sector, we recognise our responsibility to steer the industry towards a more sustainable future. We actively participate in our industry's ESG journey by embracing innovation, forging meaningful partnerships, and ensuring our financial resilience. We believe that our mission is not simply a passive statement, but rather a set of active principles that allow us to act in a more sustainable way.

One of the cornerstones of our sustainability efforts has been the determination of our material topics, which we use in guiding our strategic decision-making throughout the year. During the year, we have also placed great emphasis on the United Nations Sustainable Development Goals (SDGs) to inform our strategic efforts. As a result of these efforts, Diana Shipping's ESG strategy now rests upon three strategic pillars: 1) Environmental Stewardship, 2) Protecting and Developing People and 3) Operational Excellence.

- **Firstly, we are determined in our efforts to minimise our ecological footprint.** During the year, we reduced Scope 1 emissions by 10% and improved our Annual Efficiency Ratio. In the effort to renew our fleet to become more sustainable, Diana Shipping welcomed the eco-new-building capesize dry bulk vessel m/v Florida, plus 8 modern ultramax dry bulk vessels built between 2015 and 2018. We are also actively taking part in multiple initiatives and platforms, such as the Call to Action for Decarbonisation and the innovative Blue Visby Solution. To enhance knowledge dissemination among our employees, we are investing in ship energy efficiency training programmes.
- **Secondly, the occupational health and safety of our employees, both on shore and at sea, is essential to Diana Shipping.** Equality, diversity, and inclusion lie at the heart of our values, to ensure that every member of our team has access to equal opportunities and a respectful work environment. Moreover, our "Together for Good" programme continues to forge strong bonds with local communities, making a positive impact beyond our business operations.
- **Thirdly, upholding the highest standards of business ethics and anti-corruption practices remains non-negotiable.** We are also bolstering our security measures, both onboard and ashore, as we navigate an increasingly digital world. Our commitment to operational excellence drives us to continually enhance our cyber security practices and streamline our company operations through digitalisation.

On behalf of Diana Shipping, I am honoured to hold pivotal board positions with leading marine environmental organisations, actively engaging in the Global Maritime Forum, serving as the Chairperson of HELMEPA, and holding the position of Vice-Chairperson at INTERMEPA. This involvement underlines our dedication to shaping global conversations around sustainable shipping practices.

This report is more than just a reflection of the past year. It is a testament to our commitment to a sustainable future. As we continue this journey, we extend our deepest gratitude to our employees, partners and stakeholders who stand with us – and we look forward to reporting on our future progress to you. Together, we will continue to set new benchmarks and inspire positive change.

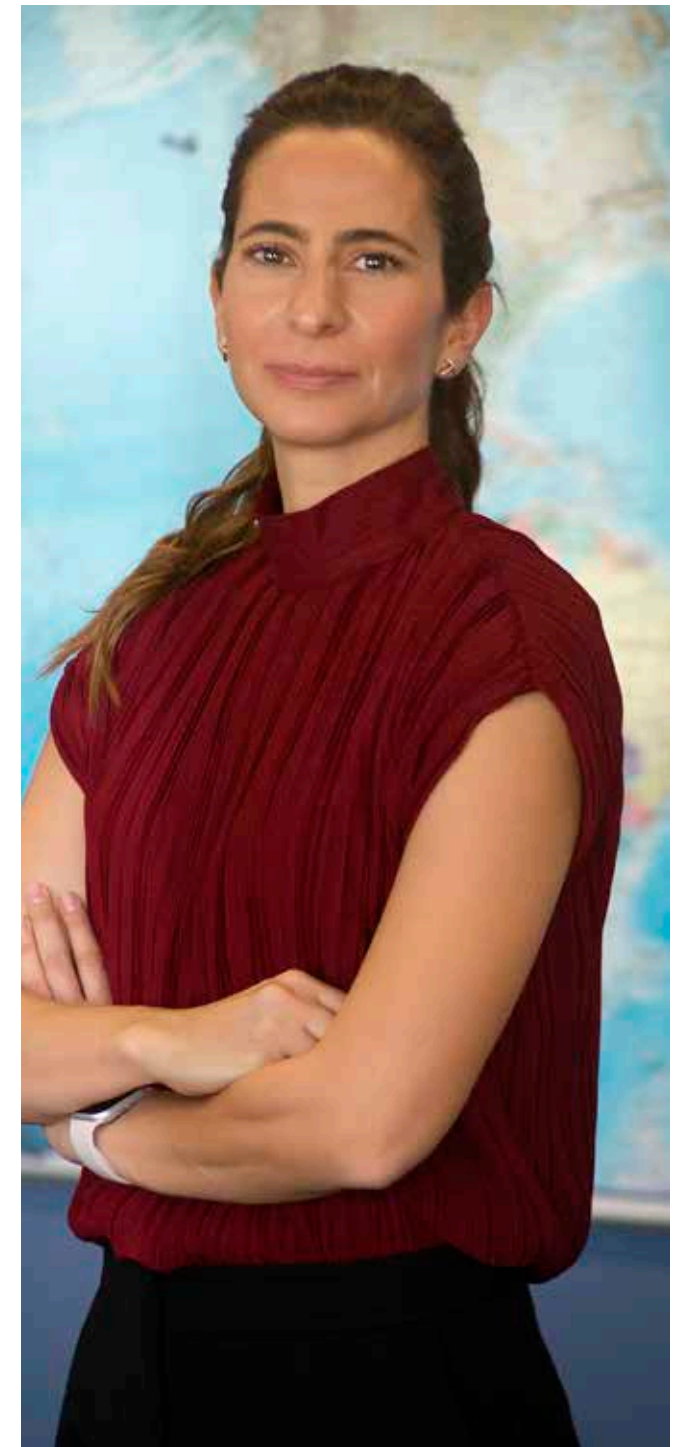
Sincerely,

Semiramis Paliou
Director and Chief Executive Officer
Diana Shipping Inc.

“

We delivered a financial and operating performance distinguished by strong, profitable growth. At the same time, we maintained our deep commitment to a responsible approach to environmental, social and governance (ESG) issues.

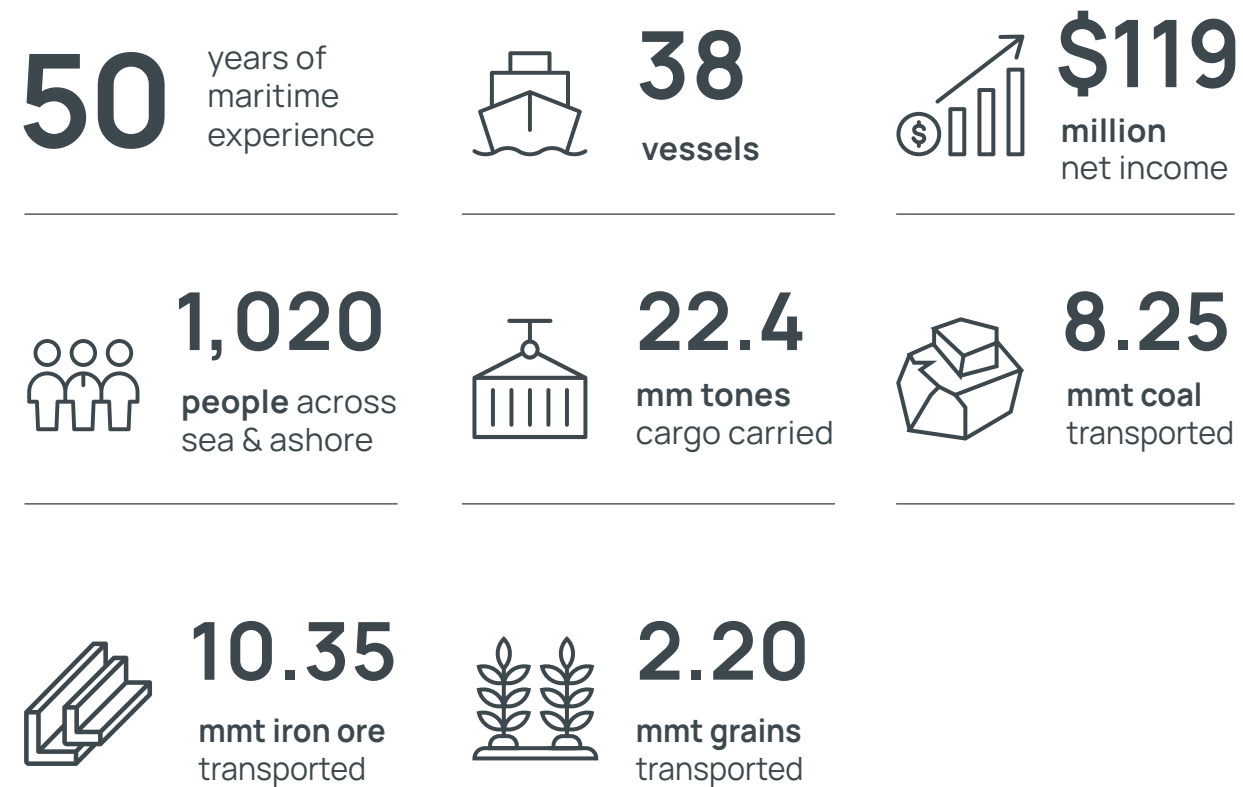
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About the Company

Diana Shipping Inc. is a global provider of shipping transportation services listed on the New York Stock Exchange (NYSE). We specialise in the ownership and bareboat charter-in of modern, high-quality dry bulk vessels. As of December 31, 2022, Diana Shipping's fleet consisted of 38 dry bulk vessels. As of the same date, the combined carrying capacity of Diana Shipping's fleet was approximately 4.3 million deadweight tonnage (dwt) with a weighted average age of 10.88 years.

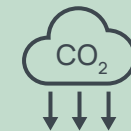
Our fleet is managed by our wholly owned subsidiary Diana Shipping Services S. A. (DSS) and our established 50/50 joint venture with Wilhelmsen Ship Management, named Diana Wilhelmsen Management Limited (DWM).



ESG At a Glance

reduction of Scope 1 **emissions** (metric tonnes of CO₂) from

903,217 in 2021 to
807,102 in 2022



Now **mapping** scope 1, 2 & 3



42 training topics through
390 webinars with
9,687 seafarer participations in total, were organised in 2022

64% male & **36%** female
on shore **gender diversity** breakdown

0

fines & sanctions



Strong governance practices: **credible board** structure

Lost Time Incident Rate (LTIR) from

1.76 in 2021 to
0.61 in 2022

Lost Time Incident Frequency (LTIF) from

0.74 in 2021 to
0.31 in 2022

Our approach to ESG



- Diana Shipping's fundamental values
- Stakeholder Engagement and Material topics
- Sustainability and ESG strategy
- ESG Management and Governance
- Industry cooperation

DIANA SHIPPING'S FUNDAMENTAL VALUES

As a global provider of shipping transportation services, Diana Shipping functions under a strict model of operations which are built around our fundamental principles:

- High standards of conduct
- High performance and safety
- Openness and accountability
- Share of value in the long-term
- Transparency and integrity
- Highest ethical standards
- Social inclusion for all

Building on these foundations we have set a new mission to further enhance our strategy, focusing on the ever-changing and never-resting nature of our industry, to ensure our long-term viability, while supporting a sustainable future for the world around us.

Our ambition is to be a catalyst for positive change in the maritime industry and a leader in environmental sustainability.



STAKEHOLDER ENGAGEMENT AND MATERIAL TOPICS

Diana Shipping has evaluated and identified the material impacts relevant to its business operations and investments. Topics with significant environmental-, social- or economic impacts are considered to be material. The process of identifying material topics for reporting involved a thorough internal review, stakeholder dialogue and seeking expert opinion. The recommended material topics were then presented to and approved by the Company's Sustainability Committee on behalf of the Board of Directors (BoD).

Diana Shipping's core stakeholders include, among others, employees, business partners, investors, analysts, banks and non-governmental organisations (NGOs). In 2022, Diana Shipping has regularly engaged stakeholders on a broad range of topics by participating in forums, conferences and panel discussions. The Company has also invited key stakeholders to bilateral discussions on how Diana Shipping can improve on a diverse set of ESG matters. Topics identified by stakeholders, and their opinions about the significance of their ESG impacts, were included in the materiality determination process.

Overall, the following topics have been deemed by the Sustainability Committee to be material to our ESG efforts and within our model of operations:

- GHG management
- Fleet decarbonisation
- Protection of marine environment
- Spills & releases to the environment
- Plastic use and management
- Marine casualties – Crew incidents and accidents
- Marine casualties – Ship incidents and accidents
- Labour standards and human rights
- Employee engagement and working conditions
- Crew welfare
- Competence development
- PSC Compliance
- Facilitation Payments
- Corruption Risk
- Sanctions
- Digitalisation
- Security Practices

SUSTAINABILITY AND ESG STRATEGY

The determination of material topics has enhanced our approach towards ESG matters focusing on the Sustainable Development Goals (SDGs) and has helped us finalise the Company's ESG strategy which is based on three strategic pillars:



Environmental Stewardship



Protecting & Developing People

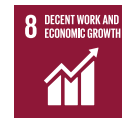


Operational Excellence

We further analysed each strategic pillar to identify relevant priority areas on which we intend to focus:

COMPLIANCE

Committing to reasonable business conduct



SECURITY AND DEVELOPMENT

Digital transformation through strong corporate governance processes



LABOUR ISSUES

Implementation of policies and practices to enhance the engagement, fair treatment, wellbeing and development of employees



SAFETY AT SEA

Implementation of policies and measures to minimize accidents and incidents onboard



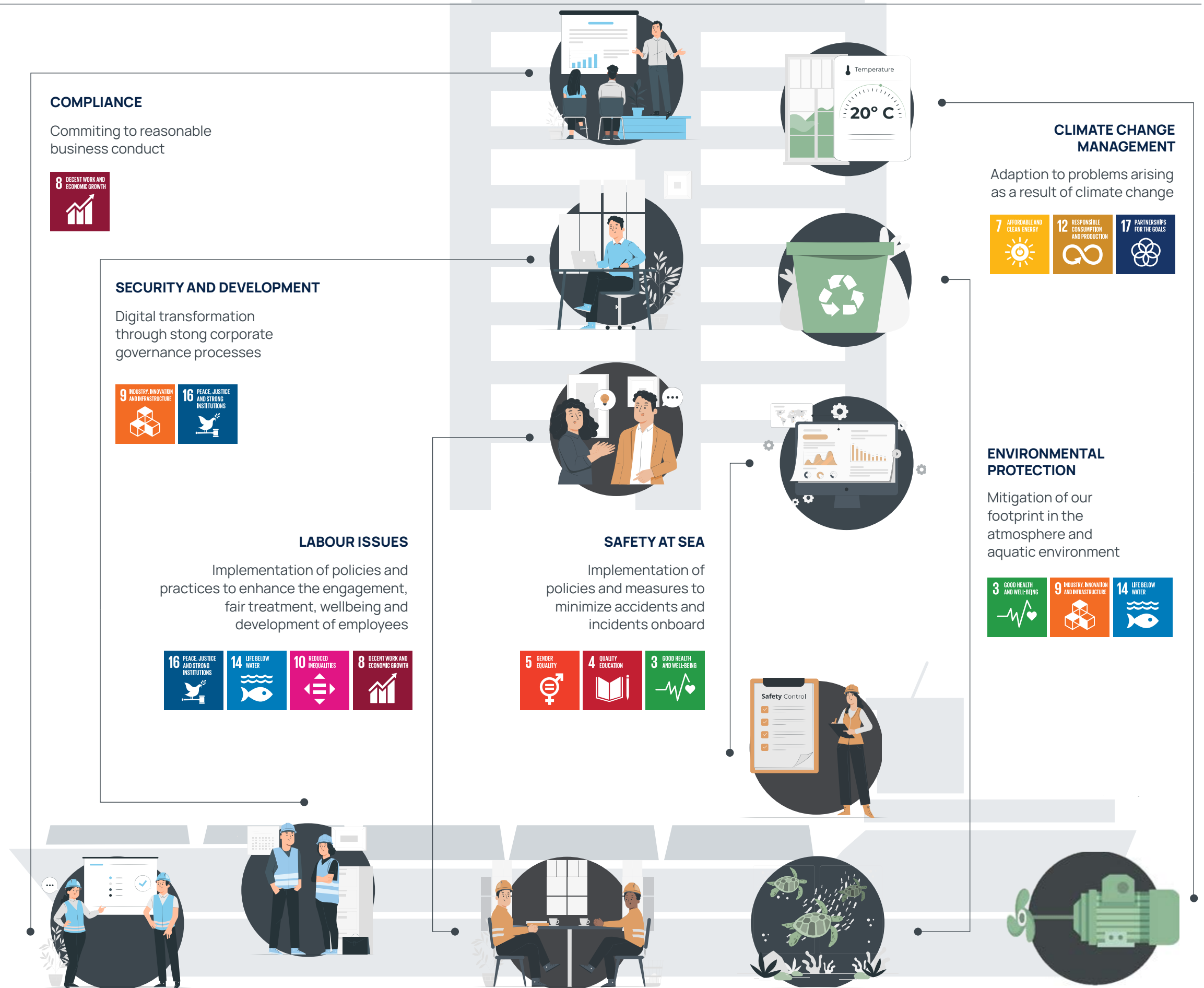
CLIMATE CHANGE MANAGEMENT

Adaption to problems arising as a result of climate change



ENVIRONMENTAL PROTECTION

Mitigation of our footprint in the atmosphere and aquatic environment



ESG MANAGEMENT AND GOVERNANCE

Diana Shipping's BoD oversees the responsibility of the management of the Company and is engaged in setting and evaluating Diana Shipping's ambitions, targets, and strategies. In February 2021, the BoD delegated responsibility and authority to its dedicated Sustainability Committee. The Sustainability Committee is, as directed by its written charter, responsible for identifying, evaluating and providing recommendations to the BoD with respect to significant policies and performance on matters relating to sustainability. This includes environmental risks and opportunities, social responsibility and impact on the health and safety of all our stakeholders.

The Chief Executive Officer (CEO), who reports directly to the BoD, is responsible for the daily operations of the Company, including policy implementation and ensuring that ESG impacts are taken into consideration as part of the Company's daily work. To assist the CEO with the daily execution of key ESG concerns, DSS has established a dedicated interdepartmental ESG steering group. This steering group convenes biweekly to discuss developments on ESG matters, progress on implementation of the Company's ESG strategy and subsequent targets, improvement of current KPIs and the inclusion of new KPIs.

We have established policies and procedures to properly manage material ESG matters and to ensure compliance with all applicable international and local laws and regulations. These policies are reviewed and revised on a regular basis. Our key ESG related policies are available on our website.

Diana Shipping's governing instruments on ESG:

- Anti-Fraud Policy and Fraud Response Plan
- Code of Ethics
- Cyber Security Policy
- Environmental Protection Policy
- Energy Efficiency Management Policy
- Health & Safety Protection Policy
- Policies and Procedures to Detect and Prevent Insider Trading
- Quality Policy (for customers, vendors and suppliers)
- Social Media Policy
- Sustainability Committee Charter
- Statement of Significant Differences

INDUSTRY COOPERATION

We recognise that certain challenges faced by our industry necessitate collective efforts. To proactively address material impacts, risks and opportunities, as well as to remain informed about the latest technological advancements, we collaborate with various stakeholders, including industry peers and regulatory authorities.

Diana Shipping actively participates in the Global Maritime Forum and is part of the Getting to Zero Coalition. The powerful alliance, that encompasses more than 150 companies within the maritime, energy, infrastructure and finance sectors, are committed to the decarbonisation of deep-sea shipping. All parties involved share findings and experience from their work through workshops to approach and reach the target along the most technologically, cost-effective and politically feasible path.

Diana Shipping has joined forces with supporters from all parts of the maritime value chain and signed the Call to Action for Shipping Decarbonisation. The Call to Action was developed by a multi-stakeholder task force convened by the Getting to Zero Coalition with members from the entire maritime ecosystem including shipping, chartering, finance, ports and fuel producers. It

was delivered to world governments in November 2021, in advance of COP26.

In 2022, DSS joined the Blue Visby Consortium to support research into practical solutions that help reduce the industry's GHG emissions. The Blue Visby Consortium works to reduce GHG emissions from ships by about 15% through a multilateral platform named the Blue Visby Solution. This solution aims at optimising ships' arrival times at their destinations by eradicating the practice of "Sail Fast then Wait".

DSS has also enrolled in BIMCO's KPI database, which is a global industry tool for defining, measuring and reporting information on operational performance. This system serves multiple purposes; enabling us to compare our ships' performance against industry standards, pinpoint areas for potential efficiency enhancements, communicate our vessels operational performance and employ sophisticated benchmarking filters based on ship age, class, DWT, flag, ship type, amongst others.

Furthermore, we also actively engage in HELMEPA's Voluntarily Incident Reporting Platform (VIRP) as part of the "Stay Safe At Sea" programme, a collaborative effort between HELMEPA and Lloyds Register Foundation. VIRP, which is sustained by HELMEPA's members, is dedicated to advancing sustainable shipping by facilitating the exchange of valuable insights and reporting of near-misses, accidents

and incidents. Additionally, DSS actively participates in the "Together in Safety" Coalition, established in 2020 by the UK P&I club, and has since developed a framework applicable to any shipping company for their safety management programme. This framework is built upon strategic pillars of leadership, incident prevention and well-being and care.

Moreover, we actively engage in and endorse the following partnerships:

- Hellenic Marine Environment Protection Association (HELMEPA)
- International Marine Environment Protection Association (INTERMEPA)
- International Association of Dry Cargo Shipowners (INTERCARGO)
- RightShip
- UK Protection and Indemnity Club
- Hellenic Mutual War Risk Association (Bermuda)
- The Britannia Steam Ship Insurance Association Limited
- The United Kingdom Mutual Steam Ship Assurance Association (Europe) Limited
- Union of Greek Shipowners
- Global Maritime Forum
- Poseidon Principles
- Blue Visby Solution
- Neptune Declaration
- Sea Cargo Charter
- Classification Societies

Environmental Stewardship



- Climate change management
- Environmental Protection

Diana Shipping maintains a commitment to continuously reduce its carbon footprint.

CLIMATE CHANGE MANAGEMENT

Priority area	Material topics	Short term actions	Long term actions
Climate Change Management	GHG Management	<ul style="list-style-type: none">Enhance Scope 1, 2 and 3 emissions monitoring.Implementation of fleet decarbonisation planEnhance fleet digital performance monitoring.	<ul style="list-style-type: none">Investment in eco-friendly novel technologiesFleet modernisation and fleet renewal
	Fleet decarbonisation	<ul style="list-style-type: none">Provision of training on ship energy efficiencyTrials with new types of fuel	<ul style="list-style-type: none">Conclude on next-gen fuel for fleet usage

“
Diana Shipping demonstrated significant progress in 2022 by successfully reducing its Scope 1 emissions from 903,217 metric tonnes of CO₂-e in 2021 to 807,102 metric tonnes of CO₂-e in 2022.
”

Diana Shipping diligently adheres to the prevailing regulations and guidelines established by the International Maritime Organisation (IMO) pertaining to the mitigation of climate change and emissions.

We are confident that our fleet renewal efforts will result in lower CO₂ emissions through enhanced fleet efficiency. By closely monitoring technological advancements in the industry and actively engaging in dialogue with key stakeholders, we are committed to ensuring that our investment decisions are informed by the pursuit of the most optimal solutions for the future.

To effectively manage its GHG emissions, Diana Shipping diligently adheres to its Environmental Management System (EMS). The Company's EMS has been audited and verified by Lloyd's Register Quality Assurance (LRQA). A key component of this approach involves the implementation of Energy Efficiency Management Plans (SEEMP) to optimise vessel performance. Additionally, the Company utilises the European Union's Monitoring, Reporting and Verification (MRV) regulation, along with the mandatory

Fuel Oil Data Collection System (DCS), to monitor and track emissions from its fleet.

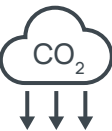
Our wholly-owned manager has registered all of its fleet to Stormgeo platform (AWT), so as to monitor each ship's navigation and assess its efficiency by considering real-time weather conditions and forecasts, in order to achieve the best possible ship's consumption against speed performance.

In this report, we have also included our Scope 2 emissions for the first time (see pages 40- 41). By accounting for these emissions, the Company aims to ensure a thorough understanding of its overall environmental footprint. Looking ahead, we have acknowledged the importance of addressing Scope 3 emissions, which encompass our indirect value chain GHG emissions. Consequently, a mapping of Scope 3 emissions will be considered going forward.

“
DSS's Annual Efficiency Ratio (AER), demonstrated improvement, declining from 3.16 in 2021 to 3.03 in 2022. The AER for our vessels managed by DWM was 2.16 in 2022.
”

Scope 1 emission table

Diana Shipping places a strong emphasis on transparency and collaboration in its environmental stewardship efforts. As a part of this commitment, the Company shares detailed fuel consumption data from its vessels with several financial institutions, as part of their alignment process with the Poseidon Principles. Additionally, Diana



Now mapping scope 1, 2 & 3

Shipping willingly provides emission data to its charterers upon request, as an essential component of their alignment with the Sea Cargo Charter.

The carbon intensity of our fleet, as measured by the Energy Efficiency Operational Indicator (EEOI), has maintained a consistent level of 6.67.

DSS's Annual Efficiency Ratio (AER), on the other hand, demonstrated improvement, declining from 3.16 in 2021 to 3.03 in 2022. The AER for our vessels managed by DWM was 2.16 in 2022. Efforts are underway to implement additional efficiency measures. This includes, but is not limited to, exploring technological

advancements, voyage optimisation and investments in fuel-efficient technologies. By pursuing these initiatives, we aim to drive further reductions in our carbon intensity and strengthen our environmental performance in line with our ESG strategy.

Diana Shipping reduced its emissions of sulphur oxides (SOx) and nitrogen oxides (NOx) in 2022, using the 2021 base year established for air pollutants from all vessels managed by DSS. The performance data for these air pollutants and particulate matter (PM) is presented in the table below:

Air pollution table

Other emissions related to air quality	2021	2022
NOx (in MT)	17,439	16,711
SOx (in MT)	2,145	2,110
PM (in MT)	330	331

Climate risk

Diana Shipping recognises the various risks posed by climate change, including physical, technological, regulatory, and reputational risks. To effectively assess and address these risks, we have adopted the Task Force on Climate-related Financial Disclosures (TCFD) framework, which provides a valuable tool for comprehensive risk evaluation. The following table provides an overview of Diana Shipping's current approach towards climate risk:

Category	TCFD Recommendation	Diana Shipping's response
GOVERNANCE		
01	Describe the BoD's oversight of climate-related risks and opportunities	Diana Shipping's Board of Directors (BoD) assumes the responsibility for overseeing the management of the Company's climate-related risks. The BoD, through the Sustainability Committee, is actively involved in reviewing Diana Shipping's ambitions, targets, and strategies, and assesses the Company's climate-related risk profile on a regular (annual) basis.
02	Describe management's role in assessing and managing climate-related risks and opportunities	As part of the Company's strategic processes and enterprise risk management, Diana Shipping's management team regularly review climate-related risks and opportunities. The management team ensures that all significant climate-related risks and opportunities are reported to the BoD for their awareness and decision-making.
STRATEGY		
03	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	<p>Physical I Manageable risk of vessel fatigue or damage as well as crew health and safety impacts due to increased frequency of extreme weather conditions in the short term, up to unpredictable ocean and coast state that might change navigation and shipping operations in a dramatic manner in the long run. Opportunity to optimise operating model, introducing routing techniques, updated planned maintenance systems onboard as well as to further focus on the human element, but also to consider long term strategic development plans for the shipping of the new era.</p> <p>Regulatory I Controlled risk of regulatory chaos caused by the adoption of global as well as various regional regulations and metrics in infancy that could turn into an amended trajectory towards decarbonization in the medium term if proven unsuccessful.</p> <p>A chance of enhancing Company reporting procedures. Opportunity to actively participate to fora influencing regulators and to share knowledge and ideas with other stakeholders, promoting measures applicable across the industries.</p> <p>Market I Risk of agreeing new contract clauses in a volatile market environment. Higher OpEx, CapEx as well as voyage costs with the introduction of levies, allowances, etc. In the mid-term, stricter financial requirements linked to environmental profile will prevail while in the long run, specific market sectors currently serving environmental sensitive products may collapse. Opportunity to better position the Company in the current market if consciously adopt new technical solutions and management practices. Shipping through new trading routes and involvement in new markets is a long shot but highly possible.</p>

Category	TCFD Recommendation	Diana Shipping's response
STRATEGY		
03	Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term	<p>Technology I There is a risk that the currently available technical solutions will prove to not be sufficient to cope with the set environmental trajectory. In conjunction with the lack of alternative fuels that can be supplied at scale, a number of existing fleet vessels will be obsolete in the medium-term. Opportunity to set a company specific decarbonisation strategy and to digitalise the existing management processes. The acquisition of postmodern eco-friendly vessels in the long term.</p> <p>Reputational I Negative publicity if fail to achieve the legislation and commercial goals that would turn to serious reputational damage if the increased public misconceptions about environmental issues are taken into account.</p> <p>A significant opportunity for the Company to be advertised as being an early mover and environmentally conscious.</p>
04	Describe the impact of climate-related risks and opportunities on the organisation's business, strategy, and financial planning	Diana Shipping's objective is to own and operate a fleet that is modern and efficient. The Company's ship investments and divestment plans take into considerations what we need to do to align with the IMO reduction trajectories on both a vessel-specific and fleet-wide basis. Remaining at the forefront of regulatory and technological discussion and advancement is a priority for us as we strive to maintain our leading position in the industry.
05	Describe the resilience of the organisations' strategy, taking into consideration different climate-related scenarios, including a 2 °C or lower scenario	The Company's aim is to refine its business strategy to align with and effectively address the challenges and opportunities presented by future climate scenarios. Specific scenarios are yet to be specified and presented to the Sustainability Committee.
RISK MANAGEMENT		
06	Describe the organisation's processes for identifying and assessing climate-related risks	Diana Shipping's Sustainability Committee, who acts as a preparatory and advisory body of the BoD, is responsible for identifying and assessing climate-related risks. Climate-related risks, such as emission requirements, are considered alongside other risks
07	Describe the organisation's processes for managing climate-related risks	Various management approaches are employed to tackle climate-related risks, encompassing monitoring, mitigation and adaptation strategies. These risks are integrated into the Company's EMS, as deemed appropriate, and work programmes carried out by the ESG steering group are established whenever necessary to effectively manage these risks. Diana Shipping's EMS is audited and verified by LRQA.
08	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management	The risk / opportunities management approach to climate-related risks has been updated and incorporated into the management processes. A dedicated interdepartmental working group of our wholly-owned manager produces a climate related risks & opportunities assessment which in turn is presented to the Sustainability Committee on an annual basis.

Category	TCFD Recommendation	Diana Shipping's response
METRICS AND TARGETS		
09	Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk process	Greenhouse gas (GHG) emissions are quantified using carbon dioxide equivalents, which considers the global warming potential of various gases. However, ongoing efforts are underway to devise additional metrics for assessing and managing risks associated with emissions.
10	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3, greenhouse gas (GHG) emissions, and the related risks	See the Climate Change Management section in this report, as well as the SASB table in the Appendix (page 40).
11	Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets	GHG emission reduction targets are currently being developed and will be reported as part of our annual ESG reporting.

ENVIRONMENTAL PROTECTION

Priority area	Material topics	Short term actions	Long term actions
Environmental protection	Spills & releases to the environment	<ul style="list-style-type: none">Removal of HazMat from fleet's vesselsBWTS system installation completionReduction of single use plastics onboard3rd party cooperation for waste recycling	<ul style="list-style-type: none">3rd party financial support towards sustainabilityMonitor scope 2 emissions for Company premises
	Protection of marine environment		
	Plastic use and waste management		

Spills and releases to the environment

Preventing accidental spills and operational discharges are key in shipping activities, as they may have potential widespread adverse impact on marine life. Our ability to manage these risks is critical to the marine environment, our sector, our customers and our reputation. Diana

Shipping has implemented robust management systems and protocols to proactively prevent and mitigate spills, while also ensuring responsible actions in the event of an incident. To uphold these standards, all seafarers embarking on vessels managed by DSS and DWM

undergo mandatory training on MARPOL requirements and our Integrated Management System & Environmental Management System. This training provides explicit guidance on spill prevention and accurate reporting procedures.

Protection of marine biodiversity

We are also aligned with the IMO's Ballast Water Management Convention, which forms one of the most important regulatory frameworks helping to prevent the spread of invasive species through ballast water. Although ballasting and de-ballasting wa-

ter forms a natural part of safe and efficient shipping operations, untreated ballast water poses serious ecological, economic and health risks as the water may transfer organisms between ecosystems. To prevent this from happening, all vessels are required to

have ballast water treatment systems installed by 2023 and we are putting all our effort on reaching that target. An interim measure prior to installing a ballast water treatment system is the ballast water exchange procedure.

Plastic use and waste management

With plastic marine litter becoming increasingly a matter of concern in terms of marine life protection, DSS has decided to take action by incorporating measures to keep the consumption of plastics to a minimum level. This includes the installation of a reverse osmosis system for clean water production onboard the vessels, reducing

the need for plastic water bottles. Additionally, we avoid to the extent possible the use of single use plastics both onboard and ashore by using alternative materials with less environmental impact, such as paper, metals or other materials.

As part of the Company's compliance with ISO

14001:2015, DSS and DWM monitor their energy and water consumption whilst recycling certain types of waste such as paper, plastics and batteries. In 2022, 2.81 tons of paper and 0.31 tons of batteries, cartridges and small appliances were collected and recycled.

Ship recycling

The proper management of ship recycling is of utmost importance, as inadequate practices during the disposal of vessels at the end of their operational life can have significant negative consequences. These consequences encompass a range of detrimental impacts, including environmental damage, serious injuries to workers, and the exposure of local communities to hazardous substances. In general, Diana Shipping's fleet is modern, and no vessels have been demolished recently. Nevertheless, Diana Shipping works diligently to meet the criteria set out in the EU Ship Recycling Regulation

(1257/2013) and the Hong Kong International Convention for the Safe and Environmentally Sound Recycling of Ships (2009). The regulations require documentation identifying all potentially hazardous materials onboard a vessel.

Our entire fleet has obtained the Inventory of Hazardous Materials (IHM) documentation and certification from a Recognised Organisation (RO) in accordance with the regulations. Moreover, most of our superintendent engineers have been certified as IHM experts having completed the Bureau Veritas Course "IHM Expert Training for EU Ship Recycling".

For this procedure to be as precise as possible, we have assigned to a subcontractor the collection and evaluation of the documents required by the suppliers according to the regulations (Suppliers Declaration of Conformity and Material Declarations) for all vessels' purchased items.

Furthermore, DSS commenced the asbestos removals promptly, assigning them only to asbestos removal specialists, at ports where attendance is feasible, in order not only to meet SOLAS requirements, but also to protect crew on board from encountering asbestos and to work at asbestos free vessels.

Protecting & Developing People



- Safety at Sea
- Labour issues
- Equality and anti-discrimination
- Employee engagement and working conditions
- Human Capital Development

At Diana Shipping we wholeheartedly consider people as our greatest asset. We want people to feel safe, valued and empowered to be at their best while working for us and our partners.

SAFETY AT SEA

Priority area	Material topics	Short term actions	Long term actions
Safety at Sea	Marine casualties – crew incidents and accidents	<ul style="list-style-type: none">Promote a safe and “just” culture, through proactive engagement	<ul style="list-style-type: none">Proactively identify hazards and management of vessels’ risks
	Marine casualties – ship incidents and accidents	<ul style="list-style-type: none">Identify and disseminate best practices and safety suggestions	<ul style="list-style-type: none">Improve promotion of HSQ behaviours and safety culture

Occupational health and safety:

Safeguarding the health and safety of our crew is our top priority. Through documented measurable metrics (KPIs), we continuously monitor the organisation’s performance trends both ashore and on-board and we are constantly evaluating the results. For any deviation from our safety baseline, all the appropriate corrective-preventive measures and actions have been implemented in order to enrich the safety culture of our people.

Hazard identification-risk assessment and incident investigation:

DSS has implemented various processes, such as “No blame Culture” and “Near Miss” initiatives for the crew-external subcontractors and attending superintendents to report

freely work-related hazards and hazardous situations.

The results and the review of these processes are used to evaluate and continually improve the occupational health and safety management system of the organisation.

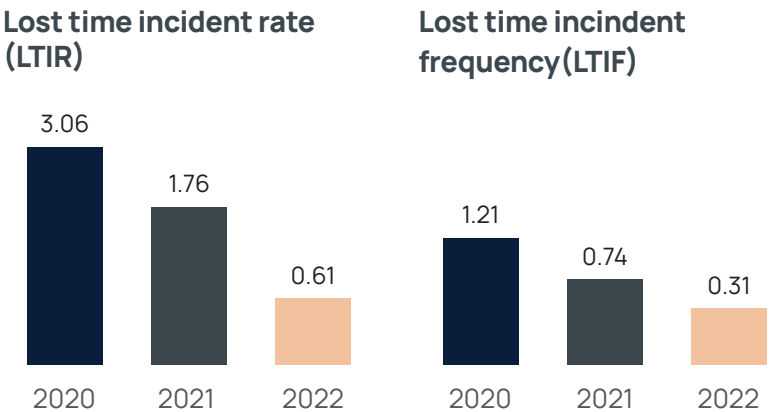
The associated hazards are constantly evaluated through an enhanced Permit to Work (PTW) and risk assessment tool which is used to manage the control and job authorisation process. This includes a systematic approach to identifying task-specific hazards and associated controls, individual responsibilities, and communication to affected personnel.

In our organisation we are establishing a culture where all employees are provided with the authority to stop work in a situation when there is a

belief that:

- a) people including colleagues, co-workers, other personnel are at risk or in danger.
- b) the operation safety is questioned and a possibility of damage to the facility or injury exists.
- c) there is a possibility of environmental damage.

As a result of our persistent and coordinated efforts our performance this year improved considerably. We have improved our safety metrics through a 65% reduction in our Lost Time Incident Rate (LTIR), from 1.76 in 2021 to 0.61 in 2022. Similarly, the Lost Time Incident Frequency (LTIF) was reduced from 0.74 in 2021 to 0.31 in 2022.



We recorded 3 minor ship incidents in 2022. These incidents, including our response, are described in detail in the Appendix.

LABOUR ISSUES

Human rights and labour rights are followed throughout the Company’s value chain and great attention is given to building the organisation’s competence in these areas. To ensure that our high standards on employment and human rights are followed throughout our operations, we have established a whistleblower hotline where all our staff members can ask questions, seek guid-

ance on specific situations or report violations.

Supplier assessments that include screening against social criteria assist companies in upholding ethical standards, managing risks and drive continuous improvement in social and labour practices throughout its supply chain. In 2022, DWM screened 100% of its new suppliers using social criteria, while 14% of the

“We have improved our safety metrics through a 65% reduction in our Lost Time Incident Rate (LTIR), from 1.76 in 2021 to 0.61 in 2022. Similarly, the Lost Time Incident Frequency (LTIF) was reduced from 0.74 in 2021 to 0.31 in 2022.”

suppliers of DSS have been evaluated. DSS is currently looking into developing its own Code of Conduct for suppliers that clearly outlines its expectations related to responsible and ethical sourcing practices.

Priority area	Material topics	Short term actions	Long term actions
Labour issues: Onboard employees	Labour standards and human rights	<ul style="list-style-type: none">Private health plan for all seafarers	<ul style="list-style-type: none">Strategic plan to enhance gender diversity & career opportunities onboard
	Employee engagement and working conditions	<ul style="list-style-type: none">Health and wellbeing initiativesIncrease focus on psychometrics and mental health	
	Crew welfare	<ul style="list-style-type: none">Increase training hoursSubsidisation of STCW training to enhance career development	
	Competence development	<ul style="list-style-type: none">Career path & mentorship	

EQUALITY AND ANTI-DISCRIMINATION

Diana Shipping is an equal opportunity employer, and all staff are assessed only on the basis of their performance in their duties rather than on any diversity characteristic they may attribute. As stated in our Code of Ethics, Diana Shipping is committed to creating an environment in which all individuals are able to make the best of their skills, free from harassment, bullying or discrimination on the basis of sex or sexual orientation, marital

or civil partner status, gender reassignment, race, religion or belief, disability, age and pregnancy or maternity. In 2022, we have focused on two pillars when it comes to diversity - age diversity and gender diversity. For instance, the employment of young talented people with passion and dedication for what they do, and a constant desire to learn and develop, is paramount to Diana Shipping and the industry as a whole. We actively engage with

young talents both internally and externally. For instance, Diana Shipping has a structured internship programme where we offer the opportunity to young talent (50% men, 50% women) to gain work experience, while we also equip them with basic digital and functional skills. We are also more frequently engaging with relevant Universities and have become members of the YES Forum and Project Connect, both promoting young talents in shipping.

At the same time, we actively promote training and job opportunities internally towards our young professionals to ensure their professional development and career growth. Due to the nature of the work involved, women tend to show a lesser interest in joining the shipping industry. Consequently, gender diversity is part of our long-term strategy. We believe in all the women out there, and we are committed to fostering the circumstances for them to

achieve their aspirations. Although women made up 1.62% out of the 1547 ship-board employees at DSS and DWM in total, this is counter-balanced by the fact that 36% of our onshore staff and 18% of our Board members were women. In addition, vessels managed by DSS welcomed a total of 51 cadets during the reporting year, 6 of which were women representing 11.76% of the total cadets.

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36% of our onshore staff and 18% of our Board members were women.
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EMPLOYEE ENGAGEMENT AND WORKING CONDITIONS

To monitor our onshore staff's progress and assist them in realising their full potential, regular performance and career development reviews take place. Through this process, all employees are provided with the opportunity to assess and discuss their progress, issues of concern and identify areas of improvement and set objectives. During 2022, 84%

of DSS onshore staff had a formal annual performance review and career discussion with their line manager. The retention rate for both DSS and DWM's key onshore personnel was 100% during 2022, while the overall turnover rate for onshore staff was 9% for DSS and 8% for DWM. In 2023, we will launch an internal programme called "To-

gether for good". Our Together for Good program will be our commitment to be a catalyst for positive change. To achieve that we work together as one, focusing on doing business in a responsible way, while continuously improving both our environmental footprint and our societal impact on our people as well as on society at large.

Priority area	Material topics	Short term actions	Long term actions
Labour issues: Ashore employees	Labour standards and human rights	<ul style="list-style-type: none">Run health and wellbeing initiativesProvide occupational health and safety training	<ul style="list-style-type: none">Introduce and measure an engagement indexIntroduce talent/ leadership development programmesStrategic plan to promote diversity & inclusion in the workplace
	Employee engagement and working conditions	<ul style="list-style-type: none">Industry benchmarking for salaries and benefitsEnrich benefits & introduce relevant policiesIdentify, attract & develop future critical skillset	
	Competence development	<ul style="list-style-type: none">Increase training hours for ashore employeesDevelop a structured internship programme	

HUMAN CAPITAL DEVELOPMENT

We take great pride in our commitment to providing the right environment and appropriate learning and development opportunities for people to achieve their professional and personal goals. We are eager to pursue our company goals, altogether as a team, appreciating and utilising everyone's unique value, experience and expertise.

Diana Shipping is investing in continuous training and development of both onshore and seagoing personnel, ensuring their skills are enhanced to high standards, over and above mandatory requirements. DSS conducts and delivers training at their in-house training centre in Athens, ensuring high-quality education for our onshore personnel and seafarers. Training provided to all personnel includes both technical and soft skills and is simultaneously recorded and evaluated to monitor training effectiveness.

The training programme provided to seafarers is conducted prior to embarkation and aims to elevate not only the quality of professionalism on-board, but also to create one more connection between our seagoing personnel and onshore staff. Regulatory and company specific webinars and classroom courses are covered and delivered by

both internal instructors and external providers. Among others, we address additional non-statutory navigation and technical training with courses using simulators at Class-certified providers, such as HELMEPA for Bridge Resource Management Refresh. We also invest in soft skills training, providing courses on leadership, cultural diversity and mental health, to help with the resilience, conduct and tenacity of our seafarers on-board, during challenging times and ever-changing demands of their profession.



During 2022, we organised over 42 training topics through 390 webinars with 9,687 seafarer participations in total.

For onshore staff, our wholly-owned manager organised 34 face to face trainings or / and webinars with 78 onshore employees trained at least once. The focus during 2022 was digital skills, health & safety, leadership, and soft skills along with any functional needs (existing or emerging).

Diana Shipping has an important collaboration with Seagull Maritime AS, providing e-learning modules onboard all our vessels. A total of 79 modules have been developed to enhance our crew's knowledge about important matters related to the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers (STCW) and IMO standards. In 2022, 1,343 crew members received training. The system is certified by DNV, and our target is for all crew members to complete and renew relevant training courses every 36 months.

“We take great pride in our commitment to providing the right environment and appropriate learning and development opportunities for people to achieve their professional and personal goals.”



Operational Excellence



- Compliance
- Security and Development

At Diana Shipping we are committed to operating with integrity and creating an environment where transparency, accountability and compliance are at the core of our business culture and strategy.

COMPLIANCE

Priority area	Material topics	Short term actions	Long term actions
Compliance	Port State Control Compliance	<ul style="list-style-type: none">• Submission to MACN• Zero incidents of bribes• 100% of seafarers to complete anti-corruption training	<ul style="list-style-type: none">• Effective, accountable and inclusive corporation• Structural changes to corporate governance guidelines
	Facilitation Payments	<ul style="list-style-type: none">• Enhanced monitoring of applicable sanctions	<ul style="list-style-type: none">• Non-discriminatory laws and policies
	Corruption Risk	<ul style="list-style-type: none">• Commitment to fair competition, anti-bribery at all corporate levels	<ul style="list-style-type: none">• Enhance GDPR Policy compliance• Code of Conduct for suppliers
	Sanctions	<ul style="list-style-type: none">• Communicate sustainable performance• Satisfy external voluntary reporting requirements	<ul style="list-style-type: none">• Improve on PSC performance• Improve on non-conformance reports

Conducting business activities with integrity is our fundamental principle that guides us and allows us to operate successfully in today's environment.



Strong governance practices: **credible board** structure

In pursuit of this objective, our Code of Ethics outlines the ethical principles that form the foundation of our

governance structure. These principles govern the conduct and actions of our employees, directors, officers, and agents. It is expected that all members of our organisation act with honesty, integrity and fairness in their interactions with our customers, suppliers, competitors and fellow employees. Other governing documents include, but are not limited to, the Anti-Fraud Policy and Fraud Response Plan, Policies and Procedures to Detect and Prevent Insider Trading and the Audit Committee Charter.

Corruption poses a significant threat to economic and social progress, making the fight

against corruption a crucial global concern. Diana Shipping is committed to being a transparent and responsible business partner and firmly rejects any form of fraud or corruption. It is our policy to fully comply with competition laws in all jurisdictions where we operate. This commitment is upheld through the cultivation of a strong ethical culture within the organisation and the implementation of robust internal control systems to ensure effectiveness and accountability.

In line with the above-mentioned strategy, we strive to minimise the frequency of port calls in countries identified as having a high risk of

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There has been a significant reduction in the number of port calls made in such jurisdictions, decreasing from 38 in 2021 to just 19 in 2022. Furthermore, there were no reported instances of corruption or recorded requests for bribes during 2022.

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corruption, as indicated by Transparency International's Corruption Perception Index. As a result, there has been a significant reduction in the number of port calls made in such jurisdictions, decreasing from 38 in 2021 to just 19 in 2022. Furthermore, there were no reported instances of corruption or recorded requests for bribes during 2022.

Generally, the initial line of defence against fraud is carried out by the Company's departmental managers. It is the responsibility of management to establish an adequate system of internal controls within their respective areas of responsibility and that those

controls are properly operated and complied with. Correspondingly, employees have a duty to immediately report any suspected instances of fraud, impropriety or other dishonest activity to their manager or through the Company's whistleblower program, and to assist in the investigation of any suspected fraud.

Diana Shipping has developed and follows specific policies and procedures aimed at preventing the misuse of non-public information. Our policy, described in our Policies and Procedures to Detect and Prevent Insider Trading, is applicable for all of the Company's officers,

directors and employees, as well as for any transactions in any form of security involving family members, trusts or corporations directly or indirectly controlled by insiders. The Company forbids any insider from trading, either for their own personal account or on behalf of others, while in the possession of material non-public information or communicating material non-public information to others in violation of the law. The policy which also entails practical procedures towards the prevention of insider trading, including reporting and communication routines, is easily accessible through our website.





SECURITY AND DEVELOPMENT

Priority area	Material topics	Short term actions	Long term actions
Security and Development	Digitalisation	<ul style="list-style-type: none">• Digitalisation of company operations• Digitalise records on-board	<ul style="list-style-type: none">• Establish of zero nonconformities from external audits• Digital transformation with strong governance practices• Specific digital technologies
	Security Practices	<ul style="list-style-type: none">• Enhance cyber security practices onboard• Inclusion of specific ship security plans	

The digitalisation of the maritime sector has an impact on the daily operations of our vessels, with a requirement for connectivity and a growing demand for different Information Technology (IT) and Operational Technology (OT) systems. As a result of this technological transition our Company has become vulnerable to new forms of cybersecurity risks. Acknowledging the presence of cyber threats and vulnerabilities, Diana Shipping has taken actions to identify, assess and respond to potential cyber risks. The security team conducted significant internal changes in 2022, including the preparation of the Company for the certification with ISO 27001:2013 the Global Standard for Information Security and the roll out of company-wide training programmes. Cybersecurity training is carried out on a company-wide basis to all employees and seafarers while online performance cybersecurity is delivered to our crew monthly. To help build cultural awareness of these risks within the Company, additional phishing campaigns have been implemented within the organisation

which have motivated the staff to react helping to enhance awareness of these risks and mitigate their occurrence. The security team have further enhanced our Diana Shipping's processes and increased our defences by implementing a cybersecurity testing programme, carried out on a yearly basis by external consultants. Penetration testing was also carried out in parallel during 2022. A centralised monitoring system is in place throughout the year, operated through Azure sentinel. No security incidents were reported in 2022. We have also created a comprehensive Business Continuity and Disaster Recovery plan to ensure business resilience and minimise potential disruptions. For the year 2023, the security team has planned the collaboration with a company to design online training material to make available for staff training. Diana Shipping will continue to acquire relevant tools to support the identification of third-party risks and further strengthen our defence. In parallel to these security measures, our Company is developing a data management strategy that will be based

on several data management platforms including Microsoft Azure and Power BI. To further support this transition, relevant personnel will be digitally upskilled, while being provided with the necessary tools to help them make better decisions, ensuring greater productivity and enhancing vessel efficiency. We are committed to enhance and enrich our operational excellence through our external- 3rd parties' inspections and audits (PSC-Vetting inspections- Audits). We openly share our results and "lessons learnt." within the industry and organisations, we compare and benchmark our performance and we continuously improve our safety footprint.

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No security incidents were reported in 2022.
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Appendix



- ESG Metrics
- Assumptions
- Marine incidents in 2022

ESG METRICS

ACCOUNTING METRIC	UNIT OF MEASURE	DATA 2020	DATA 2021	DATA 2022	SASB CODE
Greenhouse gas emissions					
CO₂ EMISSIONS					
Gross global Scope 1 emissions: Financial control approach	Metric tons CO ₂ -e	1,024,891	903,217	807,102	TR-MT-110a.1
Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Qualitative description	Page 4-5 in 2020 ESG report	Page 20-21 in 2021 ESG report	Pages 18-19	TR-MT-110a.2
Indirect Scope 2 GHG emissions	Metric tons CO ₂ -e	Not reported	Not reported	226.58*	Additional (GRI 305-2)
Indirect Scope 3 GHG emissions	Metric tons CO ₂ -e	Not reported	Not reported	62	Additional (GRI 305-3)
ENERGY CONSUMED					
Total energy consumed	Gigajoules (GJ)	14 271 844	12 522 101	11,224,512	TR-MT-110a.3
	Percentage (%)	100	100	100	
Percentage heavy fuel oil	Gigajoules (GJ)	8 843 778	7 263 090	10,536,512	
	Percentage (%)	62	58	95	
Percentage renewable	Gigajoules (GJ)	0	0	0	
	Percentage (%)	0	0	0	
ENERGY EFFICIENCY					
Average Energy Efficiency Design Index (EEDI) for new ships: simple average	Grammes of CO ₂ per ton-nautical mile	2.85	Not applicable	3.83	TR-MT-110a.4
DSS Fleet average Energy Efficiency Operational Indicator (EEOI): simple average	Grammes of CO ₂ per ton-nautical mile	7.14	7.02	6.67	Additional
Average Efficiency Ratio (AER): weighted average	Grammes of CO ₂ per ton-nautical mile	3.16	3.16	3.03	Additional

ACCOUNTING METRIC	UNIT OF MEASURE	DATA 2020	DATA 2021	DATA 2022	SASB CODE
Air quality					
OTHER EMISSIONS TO AIR					
NOx (excluding N ₂ O)	Metric tons (t)	Not available	17,439	21,099	TR-MT-120a.1
SOx	Metric tons (t)	Not available	2,145	2,114	
Particulate matter	Metric tons (t)	Not available	330	352	
Ecological impacts					
MARINE PROTECTED AREAS *					
Shipping duration in marine protected areas or areas of protected conservation status	Number of travel days	Not available	2,980	3,723	TR-MT-160a.1
IMPLEMENTED BALLAST WATER					
Exchange	Percentage (%)	90	73	21	TR-MT-160a.2
Treatment	Percentage (%)	55	63	98	
SPILLS AND RELEASES TO THE ENVIRONMENT					
Number	Number	0	1	1	TR-MT-160a.1
Aggregate volume	Cubic metres (m ³)	0	0.05 (Lubricating Oil)	About 1 tonne of wash water mixed with slight cargo dust	
Business ethics					
CORRUPTION					
Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	Number	70	38	19	TR-MT-510a.1
Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Number (reporting currency)	0	0	0	TR-MT-510a.2

* The reported number for 2022 in personnel onboard includes the pool of seafarers by both DSS and DWM.

ACCOUNTING METRIC	UNIT OF MEASURE	DATA 2020	DATA 2021	DATA 2022	SASB CODE
Business ethics					
FACILITATION PAYMENTS					
Number of fines	Number	0	0	0	Additional (GRI 419-1)
Total monetary value (in reporting currency)	Number (reporting currency)	0	0	0	
Non-monetary sanctions for non-compliance with laws and/or regulations	Number	0	0	0	
Employee health & safety					
LOST TIME INCIDENT RATE					
Lost time incident rate (LTIR)	Rate	3.06	1.76	0.61	TR-MT-320a.1
Lost time incident frequency (LTIF)	Rate	1.21	0.74	0.31	Additional
Accident & safety management					
MARINE CASUALTIES					
Incidents	Number	4	3	3	TR-MT-540a.1
Very serious marine casualties	Percentage (%)	50	0	0	
CONDITIONS OF CLASS					
Number of Conditions of Class or Recommendations	Number	13	26	14	TR-MT-540a.2
PORT STATE CONTROL					
Deficiencies	Rate	0.59	0.73	0.79	TR-MT-540a.3
Detentions	Number	2	2	2	

ACCOUNTING METRIC	UNIT OF MEASURE	DATA 2020	DATA 2021	DATA 2022	SASB CODE
Diversity					
GENDER AND AGE					
Shipboard employees by gender	Number	Male: 804 Female: 7	Male: 698 Female: 10	Male: 1522 ** Female: 25 **	Additional
	Percentage (%)	Male: 99% Female: 1%	Male: 99% Female: 1%	Male: 98.4% ** Female: 1.6% **	
Shipboard employees by age group	Number	< 30 years old: 172 30-50 years old: 491 > 50 years old: 148	< 30 years old: 152 30-50 years old: 454 > 50 years old: 102	< 30 yrs. old: 358 ** 30-50 yrs. old: 922 ** > 50 yrs. old: 267 **	
	Percentage (%)	< 30 years old: 21% 30-50 years old: 61% > 50 years old: 18%	< 30 years old: 22% 30-50 years old: 64% > 50 years old: 14%	< 30 yrs. old: 23.1% ** 30-50 yrs. old: 59.6% ** > 50 yrs. old: 17.3% **	
Onshore employees by gender	Number	Male: 72 Female: 35	Male: 79 Female: 42	Male: 80 Female: 45	
	Percentage (%)	Male: 67% Female: 33%	Male: 65% Female: 35%	Male: 64% Female: 36%	
Onshore employees by age group	Number	< 30 years old: 7 30-50 years old: 76 > 50 years old: 24	< 30 years old: 11 30-50 years old: 83 > 50 years old: 27	< 30 yrs. old: 11 30-50 yrs. old: 83 > 50 yrs. old: 31	
	Percentage (%)	< 30 years old: 7% 30-50 years old: 71% > 50 years old: 22%	< 30 years old: 9% 30-50 years old: 69% > 50 years old: 22%	< 30 yrs. old: 8.8% 30-50 yrs. old: 66.4% > 50 yrs. old: 24.8%	
Individuals in the organisation's governance bodies by gender	Number	Male: 8 Female: 1	Male: 8 Female: 1	Male: 9 Female: 2	
	Percentage (%)	Male: 89% Female: 11%	Male: 89% Female: 11%	Male: 82% Female: 18%	
Individuals in the organisation's governance bodies by age group	Number	< 30 years old: 0 30-50 years old: 2 > 50 years old: 7	< 30 years old: 0 30-50 years old: 1 > 50 years old: 8	< 30 yrs. old: 0 30-50 yrs. old: 2 > 50 yrs. old: 9	
	Percentage (%)	< 30 years old: 0% 30-50 years old: 22% > 50 years old: 78%	< 30 years old: 0% 30-50 years old: 11% > 50 years old: 89%	< 30 yrs. old: 0% 30-50 yrs. old: 18% > 50 yrs. old: 82%	

* The figure includes the GHG emissions originating from the electricity and gas consumed by DSS facilities.

** The figure pertains to the combined pool of seafarers from both DSS and DWM.

ACCOUNTING METRIC	UNIT OF MEASURE	DATA 2020	DATA 2021	DATA 2022	SASB CODE
Supplier assessment					
SUPPLIER SOCIAL ASSESSMENT					
Percentage of new suppliers that were screened using social criteria	Percentage (%)	Not reported	Not reported	DSS: 14% DWM: 100%	Additional (GRI 414-1)
Our operation in numbers					
Number of shipboard personnel	Number	828	708	1,547	TR-MT-000.A
Total distance travelled by assets	Nautical miles (nm)	2 541 281	2 221 484	2,068,915	TR-MT-000.B
Operating days	Days	14 020	13 116	13,096	TR-MT-000.C
Deadweight tonnage	DWT	5 239 440	5 001 629	5,032,504	TR-MT-000.D
Number of assets in fleet	Number	42	40	43	TR-MT-000.E
Number of vessel port calls	Number	653	755	693	TR-MT-000.F
Twenty-foot equivalent unit (TEU) capacity	TEU	Not applicable	Not applicable	Not applicable	TR-MT-000.G

ASSUMPTIONS

The figures are provided as per the end of the financial year (31 December 2022) and have been on the assumptions and estimates outlined below:

Scope 1 emissions	Calculations are based on IMO emission factors and fuel consumed, for the reporting period.
Scope 2 emissions	Calculations are based on electricity and gas consumption in reporting year and calculated using the AIB Residual Mixes 2021 conversion factors (market based).
Scope 3 emissions	Calculations are based on business travel for flights carried out by DSS office personnel for vessel attendance purposes in the reporting year. A further mapping of Scope 3 emissions will be considered going forward.
Average Efficiency Ratio (AER)	Carbon intensity metric estimated based on fuel consumed, distance travelled (nm), and deadweight tonnage (DWT).

Energy consumption	Calculations are based on tonnes of oil equivalents (toe), using DEFRA conversion factors to calculate energy consumed in gigajoules (GJ).
Energy Efficiency Operational Indicator (EEOI)	The EEOI measures the fuel efficiency of a ship in operation and is estimated based on fuel consumed, cargo carried, and distance travelled (nm).
Energy Efficiency Design Index (EEDI)	New ships average EEDI is based on new ships entering the fleet in 2022 (keel laid after July 2013).
Particulate matter (PM), NOx, SOx emissions (Metric tonnes)	The methodology is based on IMO factors.

Shipping duration in marine protected areas or areas of protected conservation status	A marine protected area is defined according to the International Union for Conservation of Nature (IUCN) as any area of the intertidal or subtidal terrain, together with its overlying water and associated flora, fauna, and historical and cultural features, which has been reserved by law or other effective means to protect part or all of the enclosed environment. Marine protected areas include areas internationally established and regulated in International Marine Organization (IMO) Conventions and areas established nationally by member states. Shipping duration is the sum of the travel days (24-hour periods or fractions thereof), including time spent docked at ports.
Percentage of fleet implementing ballast water exchange and treatment	Ballast water exchange is defined by Regulation D1 of the International Convention for the Control and Management of Ships' Ballast Water and Sediments (BWM) and requires that ships performing ballast water exchange do so with an efficiency of at least 95 percent volumetric exchange of ballast water. The three accepted methods of ballast water exchange are the sequential method, the flow-through method, and the dilution method. The percentage is calculated as the number of ships in the entity's fleet that have implemented ballast water exchange that meets the Regulation D1 performance standard divided by the total number of ships in the fleet.
Spills and releases to the environment (Number, Cubic meters (m³))	The total number of oil spills to the environment (overboard), excluding contained spills.
Number of calls at ports in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index	The number of calls at ports in countries that have the 20 lowest rankings in the latest Transparency International's Corruption Perception Index (CPI).
Lost time incident rate (LTIR)	The rate is calculated based on (lost time incidents) / (1,000,000 hours worked), and includes incidents resulting in absence from work beyond the date or shift when it occurred
Marine casualties	The definition of a marine casualty is based on the United Nations International Maritime Organization (IMO)'s Code of International Standards and Recommended Practices for a Safety Investigation into a Marine Casualty or Marine Incident Resolution MSC 255(84), paragraph 2.9, chapter 2 of the General provisions.

Very Serious Marine Casualties	A marine casualty involving the total loss of the ship, a death, or severe damage to the environment that is not related to oil spill. Any deaths shall be reported. If the death is decisively concluded not to have anything to do with a marine (very serious) casualty such as latent and unknown illness shall be addressed separately for a case-by-case discussion. Severe damage to the environment that is not related to oil spill is covered by "Very serious marine casualties".
Conditions of class or Recommendations	The data provided represent the number of Conditions of Class or Recommendations Diana Shipping has received from a Flag Administration or a Recognized Organization (RO) that has been delegated the authority to issue such findings. The scope of disclosure includes all Conditions of Class regardless of whether they resulted in withdrawal, suspension, or invalidation of a vessel's Class certificate.
Port state control deficiency rate	Deficiency rate is calculated using the number of deficiencies it received from regional port state control (PSC) divided by total number of port state control inspection

MARINE INCIDENTS IN 2022

MV LETO

On 21st of May 2022, MV LETO soft collided with a fishing boat off coast of South Korea. At that time MV LETO was sailing about 25nm off Busan, Republic of Korea under good weather conditions and visibility. The fishing boat which was on the port side of MV LETO suddenly increased speed and tried to overcome our bow. Immediately the Officer Of the Watch sounded the horn and tried to notify the fishing boat about the imminent risk. Unfortunately, contact was not avoided. No reported injuries or pollution. On 23rd of May 2022, the vessel departed from Pohang to resume her voyage to her destination Hay Point, Australia.

MV MAIA

On 1st October 2022, while MV MAIA was enroute to her loading port Kalama, USA, the vessel's crew commenced cleaning of the main deck, by sweeping and washing with sea water to collect the cargo residues. The Korean Coast Guard was informed by the Vessel Traffic System that washing water accidentally went overboard during cleaning on deck. The same day Yeosu Coast Guard proceeded for further investigation. P&I Club, Marshall Islands Maritime Administration and all relevant parties have been informed accordingly. Furthermore, relevant actions for the disposal of the cargo residues and transferring of the wash waters have been made. Upon completion of the investigation the vessel received clearance to continue her voyage.

MV ELECTRA

On 18th October 2022, MV ELECTRA, whilst under pilotage and during docking operations at port of Dafeng, China experienced a soft touch with the dock. Damage was reported on a dented small area/part of the hull and at the same time terminal alleging for damaged fenders, as well. No crack was reported, nor any pollution occurred. We confirmed that all the crew were safe. Local P&I club correspondents were informed and a class (CCS) occasional remote survey was arranged. Relevant conditions of class were imposed for future permanent repairs.



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