

# Sustainability Mandate

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## 1 Introduction

This policy document applies to all divisions of NorthStar HoldCo Ltd. (the “Company”).

Our sustainability vision – **“Doing the right thing, for everyone.”**

Our company is committed to sustainability and in being an industry leader to inspire change, meeting the needs of current and future generations through a sustainability culture throughout the company.

Our company works against the Triple Bottom Line framework that emphasises its commitment to focus on social and environmental concerns just as they do on profits. The Triple Bottom Line indicates that instead of focusing solely on Profit, the Company measures its performance on three: **People, Profit and the Planet**



Achievement of a sustainable economy is likely to deliver substantial long-term benefits by protecting and maintaining stable environments in which health and well-being can be improved.

The Company has a commitment to the UN Sustainable Development Goals.



[United Nations Sustainable Development Goals](#)

[What the 3 P’s of Triple Bottom Line Really Mean](#)

## 2 Policy

The Company recognises the areas of the UN Development Goals in which it can have an impact through its business operations.

One of the key strategies is to have a Sustainability Focus Group representing leaders in Human Resources, Operations, Health & Safety, Quality & Environmental, Technical and IT. This is seen as an integral part of ensuring that the knowledge and authority exists to lead the Company in achieving its Triple Bottom Line targets. Furthermore, that these leaders can ensure inform and consult so that all Company employees contribute to sustainability targets and the Company being responsible.

Sustainability targets are intended to be organic, changing as improvements are made in the way the Company reacts to the environment, technological advances, and links with stakeholders.

### 2.1 Core Values

The Company firmly believes in its core values which strongly influence its sustainability initiatives

- **Care**
  - Care for each other's safety & wellbeing, care for the environment, care for our clients, care for how we can affect positive change in our communities
- **Safety**
  - Passionate about safety, with one goal, to make sure everyone goes home safe and in a positive frame of mind to their families
- **Teamwork**
  - Trust in each other to help everyone succeed, one team, one goal
- **Sustainability**
  - Creating a sustainable future for generations to come
- **Innovation**
  - Innovating to create a safer and more efficient environment

### 2.2 Integrated Business Approach

To achieve its targets, the Company follows an integrated business approach

#### 2.2.1 Leadership

Leadership is focused on making the long-term sustainability of our world a top priority. Leaders have an important part to play in making the right strategic choices in order to create a sustainable future. We need sustainable leaders who can balance short-term and long-term priorities and create value for a variety of stakeholders.

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### 2.2.2 Organisational Norms

Policy documents provide important reference points and reminders for ethical standards and should be actively enforced to promote ethical behaviour. The Company has Policy documents covering topics such as;

- Car Policy
- Family Rights Policy
- Employee Wellbeing Policy
- Training & Development Policy
- Ethics & Corporate Criminal Offences Policy
- Smoke Free Policy
- Equal Opportunities and Dignity at Work Policy

The Company Integrated Management System similarly sets out standards of operation to protect the environment in accordance with our ISO 14001:2015 certification, including maintaining a legal register and an Aspects and Impacts register allowing us to identify the aspects of the environment our work effects, and the impacts that our work causes.

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### **3 How we Approach Sustainability**

Our sustainability culture is centred around key areas which allow for focused work which provides the best effectiveness for our efforts.

#### **Climate Resilience**

- Reduce Energy Use
- Reduce Emissions
- Mitigate the effects of climate change

#### **Protect the Environment**

- Do not degrade the environment
- Reduce the use of virgin raw materials
- Reduce Waste
- Reduce the use of water and hazardous materials

#### **People**

- Be a leader in human rights
- Support communities

#### **Governance**

- Superior Ethics

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## 4 Our structure

Our business has a dedicated Sustainability council, our Chairperson (who also serves as a company director and board member) alongside their deputy chairperson are focused on leading the council and driving sustainability throughout the group. Our council takes members from all departments of the organisation to embed our sustainability mindset across the business.

### 4.1 Meeting schedule

The council meets once a month to discuss on going initiatives and further brainstorms how to drive further change within the business in a free and creative space.

### 4.2 Initiative tracking

The council logs and tracks all open initiatives through **its sustainability tracker spreadsheet**. Here initiatives are created and tracked by the whole working group through to closure.

Copies of this documents are presented during all reporting requirements and is accessible during our shared L drive under “Everyone – Sustainability Council.”

### 4.3 Board reporting

The council reports to the companies board and investors on a monthly basis to show progress and present new initiatives for approval.

### 4.4 Company reporting

The council reports back to the entire company during our quarterly Town hall meetings in order to show everyone full visibility of the councils work and allow question and answer sessions.

During these town halls all members of staff are invited to come to the council with new ideas where they can work with an existing council member to contribute to the companies sustainability culture.

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## 5 Our future

Sustainability is not just something we do but is what we believe in and therefore it forms part of our core values. To this end we not only take responsibility for our own sustainability, but it forms part of our supplier selection process. All suppliers and third parties are assessed in due diligence questionnaires across a range of compliance criteria including questions on specific areas of sustainability.

The Company has a corporate level commitment to identify areas where sustainability can be improved, with a drive to find new, innovative, ecological solutions which enhance sustainability across its business and stakeholders. At the core of our business is our people and there is a commitment to taking a strategic approach to achieving the triple bottom line of People, Profit and the Planet.

Being on the forefront of sustainability is something which we are passionate about and collaborating with industries similar and complete different to our own is something we are committed to. We believe in shared learning and in how collaboration can further enable partnerships which have the potential to drive even further change.

*All forms and polices/procedures referred to throughout this Policy are available from your line manager, the HR department or via the Company's Intranet.*

*The Company reserves the right to amend this Policy from time to time. Any changes to this Policy will be notified to employees by way of notices placed on the Company's Intranet Site. It is your duty to familiarise yourself with and implement any such changes. Advice and guidance on any matter relating to this policy can be sought from the **Human Resources Department** based at Head Office, 12 Queens Road, Aberdeen, AB15 4ZT, (01224 261400), Email: [HR@northstarshipping.co.uk](mailto:HR@northstarshipping.co.uk).*