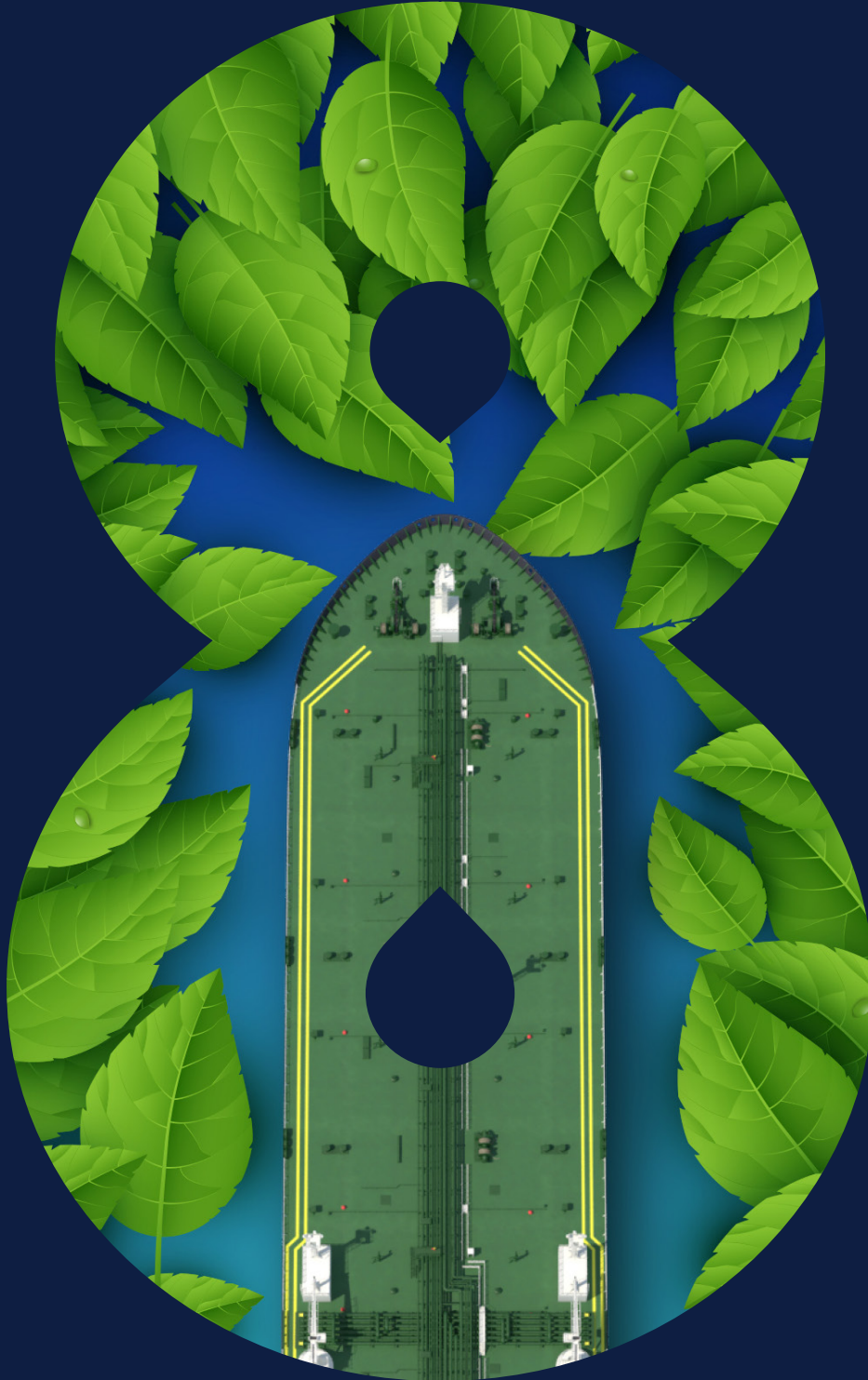


Emissions Report 2020



Introductory Note

Over the past 25 years, we have become acutely aware of the environmental impact caused by global development. Energy production, transportation, the consumption of natural resources, and waste have caused significant air pollution, acid rain, global warming, and ozone depletion which has left many regions vulnerable. Government and policymakers are beginning to recognise these current practices of economic development as largely unsustainable with lasting impact on future generations.

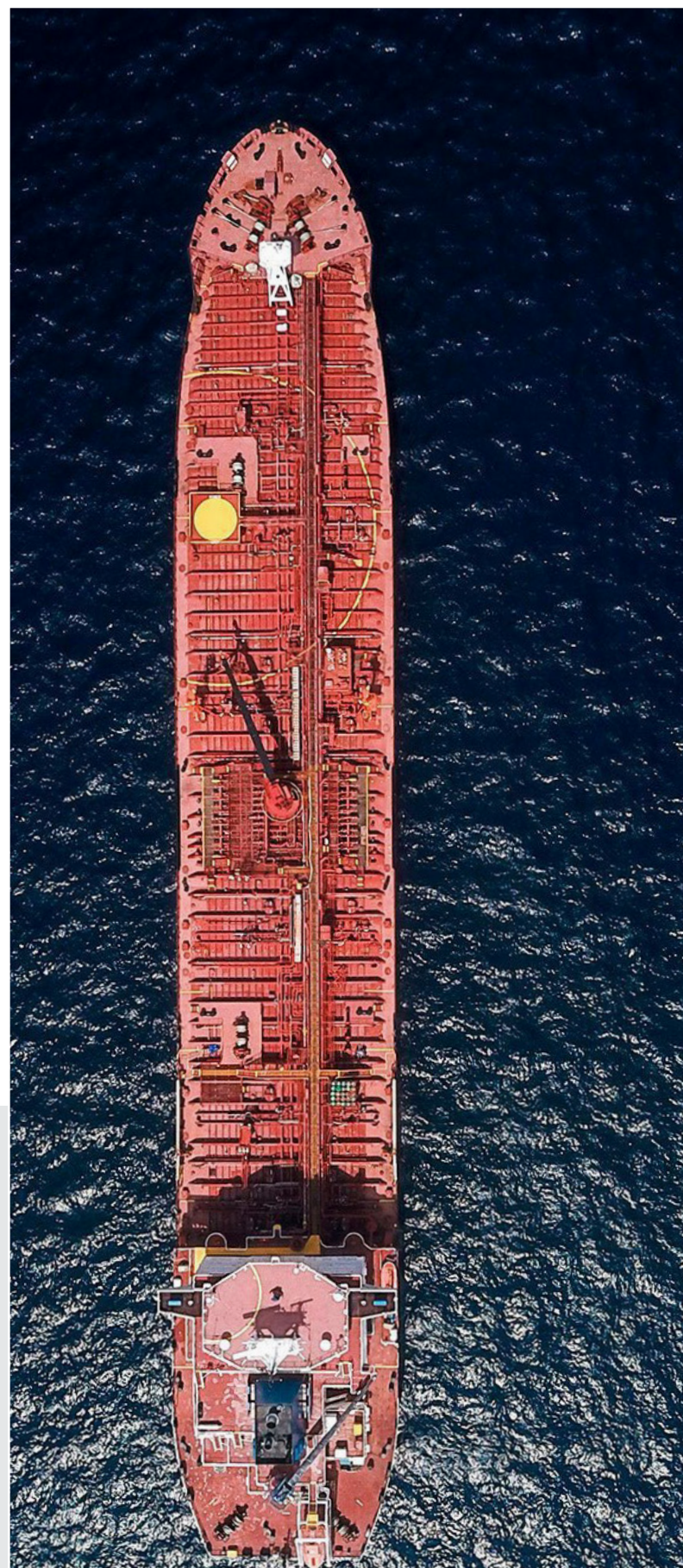
While we have identified and implemented various efforts at both the individual and industrial level to reduce our environmental impact, we recognise that as an industry, there is still work to be done. As we investigate cleaner ways of generating electricity through using renewable energy sources like wind power, solar power, hydroelectricity, biofuels, geothermal energy, tidal power and wave power, we accept great responsibility in implementing practices that are supportive of these resources.

Our goal in publishing Navig8 Group's 2020 Emissions Report is to demonstrate Navig8's operations as they relate to and impact our overall environmental sustainability and corporate responsibility. We believe in providing transparency for our clients, employees, partners, and stakeholders and we will utilise this report to highlight methods in which Navig8 is exploring ways to reduce emissions from global operations and increase energy efficiency within the supply chain.

We welcome all questions and feedback as they relate to this publication. Please contact marketing@navig8group.com with any queries regarding our 2020 Emissions Report.



For more information, visit us at
www.navig8group.com



Chairman's Message

On behalf of Navig8, I would like to thank you for your interest in our first Emissions Report.

As both an organisation and as individuals, we are committed to achieving a positive economic and societal impact while ensuring environmental responsibility. The scope of this report is driven by our duty to our customers, stakeholders, and communities through commitment to long-established values of best practice as a leader in the industry.

At Navig8, we are serving global energy transport needs and economic growth while limiting the long-term impact on our environment, which we value as key for a sustainable future.

The International Maritime Organization (IMO) have set ambitious targets to decarbonise the global merchant fleet. The IMO strategy includes initial targets to reduce the average carbon dioxide (CO₂) emissions per transport work from 2008 levels by at least 40 percent by 2030, and 70 percent by 2050 which will also seek to reduce the total annual greenhouse gas (GHG) emissions from shipping by at least 50 percent by 2050.

Whilst we wholeheartedly welcome the targets set by the IMO, our goal is to strive for excellence and supersede these ambitions. Shipping is the most efficient method of transportation (87 times more efficient than aviation) in terms of CO₂ emissions per tonne-km. However, we understand that this will not preclude us - or the shipping sector at large - from exercising our best effort in doing our part to reduce the environmental impact of our sector and our commitment to leaving the world in better shape than it was found.

Furthermore, we have formed an Environmental, Social and, Governance (ESG) Committee to supervise all ESG-lead activities, ensuring the necessary measures are taken to ensure compliance with the applicable regulations and to ultimately meet Navig8 Group's goals in relation to environmental sustainability and corporate responsibility.

Sincerely,

Gary Brocklesby
Chairman, Navig8 Group

NAVIG8 FLEET

Vessels owned unless otherwise stated:

VESSEL	IMO	TYPE	BUILT	DWT	EEDI PHASE
Leicester*	9792266	VLCC	JAN-17	300,853	2
Navig8 Promise	9791298	LR2	JUN-19	110,928	2
Navig8 Prosperity	9855496	LR2	JUN-19	110,928	2
Navig8 Passion	9853278	LR2	MAY-19	110,928	2
Navig8 Perseverance	9853266	LR2	APR-19	110,928	2
Navig8 Prestige	9831309	LR2	JAN-19	110,928	2
Navig8 Precision	9831294	LR2	SEP-18	110,928	2
Navig8 Pride LHJ	9829899	LR2	AUG-18	110,928	2
Navig8 Providence	9829904	LR2	AUG-18	110,928	2
Navig8 Honor	9556181	LR1	JAN-11	75,000	N/A
Great Thita**	9873670	MR	SEP-20	50,000	3
Great Lamda**	9873668	MR	SEP-20	50,000	3
Great Kappa**	9873656	MR	APR-20	50,000	3
Great Epsilon**	9873644	MR	JAN-20	50,000	3
Navig8 Gratitude	9853230	MR	OCT-19	50,000	3
Navig8 Gladiator	9853230	MR	SEP-19	50,000	3
Navig8 Goal	9853216	MR	AUG-19	50,000	3
Navig8 Guantlet	9853228	MR	AUG-19	50,000	3
Navig8 Guard	9833670	MR	JUL-19	50,000	3
Navig8 Guide	9833682	MR	JUL-19	50,000	3
Navig8 Grace	9833656	MR	MAY-19	50,000	3
Navig8 Gallantry	9833668	MR	MAY-19	50,000	3
Navig8 Constellation	9489118	MR	SEP-13	45,281	N/A
Navig8 Universe	9489106	MR	JUL-13	45,313	N/A
Miss Claudia	9293959	MR	MAY-06	40,158	N/A

* Partly-owned
** Bareboat



2020 AT A GLANCE *

Number of Ships: 25

Average Fleet Age**: 2.93 YEARS

Total DWT: 1,994,029 MT

Distance Travelled: 1,443,370 NM

CO2 Emissions: 543,899 MT

Energy Efficiency: 370.58 KG/NM

Total LSFO Consumption: 13,054 MT

Total HSFO Consumption: 128,965 MT

Total MGO Consumption: 28,743 MT

* All data in line with IMO DCS requirements and submission.
** Average fleet age as per Dec 31st, 2020.

NAVIG8: CII RATING

VESSEL	DWT	2023	2024	2025	2026	2027	2028	2029	2030
Leicester	300,853	A	A	B	B	B	B	B	C
Navig8 Promise	110,928	D	D	D	E	E	E	E	E
Navig8 Prosperity	110,928	C	C	C	D	D	D	D	D
Navig8 Passion	110,928	A	A	A	A	A	A	B	B
Navig8 Perseverance	110,928	C	C	C	D	D	D	D	D
Navig8 Prestige	110,928	B	B	C	C	C	C	C	D
Navig8 Precision	110,928	C	C	D	D	D	D	D	E
Navig8 Pride LHJ	110,928	B	B	B	C	C	C	C	C
Navig8 Providence	110,928	B	C	C	C	C	C	D	D
Navig8 Honor	75,000	D	D	D	D	E	E	E	E
Great Thita	50,000	C	C	C	C	C	D	D	D
Great Lamda	50,000	C	C	C	C	C	C	D	D
Great Kappa	50,000	B	B	B	B	C	C	C	C
Great Epsilon	50,000	B	C	C	C	C	C	D	D
Navig8 Gratitude	50,000	B	B	B	B	C	C	C	C
Navig8 Gladiator	50,000	B	B	B	B	C	C	C	C
Navig8 Goal	50,000	B	B	B	B	B	C	C	C
Navig8 Guantlet	50,000	B	B	B	C	C	C	C	C
Navig8 Guard	50,000	B	B	B	C	C	C	C	C
Navig8 Guide	50,000	B	B	B	B	B	C	C	C
Navig8 Grace	50,000	B	C	C	C	C	C	C	D
Navig8 Gallantry	50,000	A	B	B	B	B	B	C	C
Navig8 Constellation	45,281	C	C	D	D	D	D	D	D
Navig8 Universe	45,313	D	D	D	D	D	E	E	E
Miss Claudia	40,158	E	E	E	E	E	E	E	E

The Carbon Intensity Indicator (CII) is a measurement of a ship's efficiency in transporting goods. This efficiency is measured by grams of CO₂ emitted per cargo-carrying capacity and nautical mile.

The ship is given an annual rating ranging between A to E – whereby “A” is the most favourable rating and “E”, the least. The rating thresholds will become increasingly stringent year over year from now until 2030. The CII rating is applied to all cargo, RoPax and cruise ships above 5,000 GT.

The yearly CII is calculated based on reported IMO DCS data and the ship is given a rating from A to E. For ships that achieve a D rating for three consecutive years or an E rating in a single year, a corrective action plan needs to be developed and approved, as part of the Ship Energy Efficiency Management Plan (SEEMP).

Although the CII regulation will come into force in 2023, at Navig8 we are dynamically monitoring the CII rating of our ships to ensure best rating can be achieved and maintained from 2023 onwards while in compliance with the applicable reduction factors.

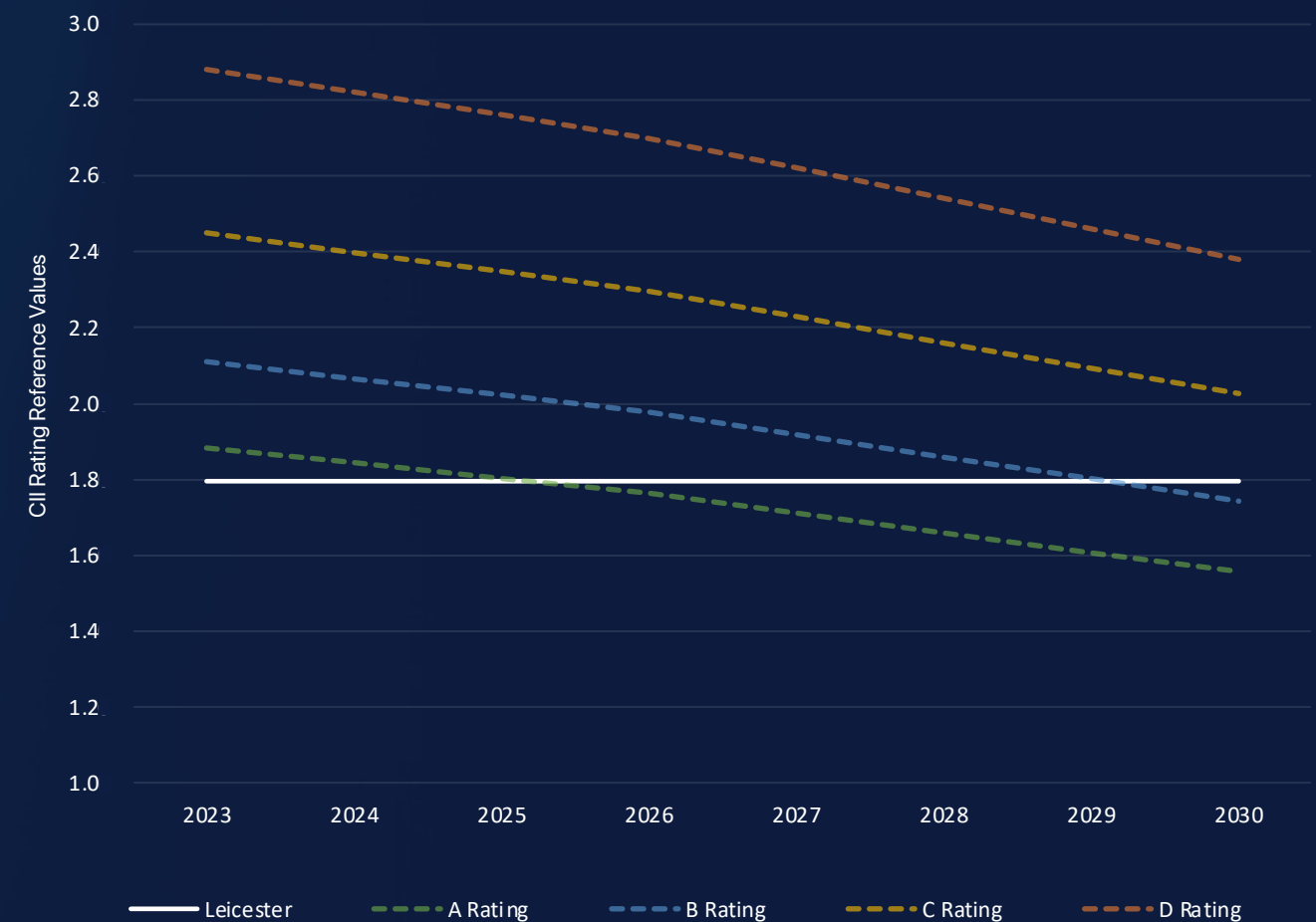
The CII rating is based directly on fuel consumption, which is influenced by a specific ship's operation in combination with its technical efficiency and fuel.

The rating will be directly impacted by the fuel type, the efficiency of the vessel and operational parameters such as vessel speed, transported cargo, weather conditions and the general condition of the vessel.

The following graphs display each vessel's 2020 CII rating against the 2023-2030 CII rating bands. It should be noted, reduction factors from 2027 onwards are hypothetical and are subject to revision by the IMO. At Navig8, we assume a 2.625% reduction factor from 2027 onwards.

VLCC

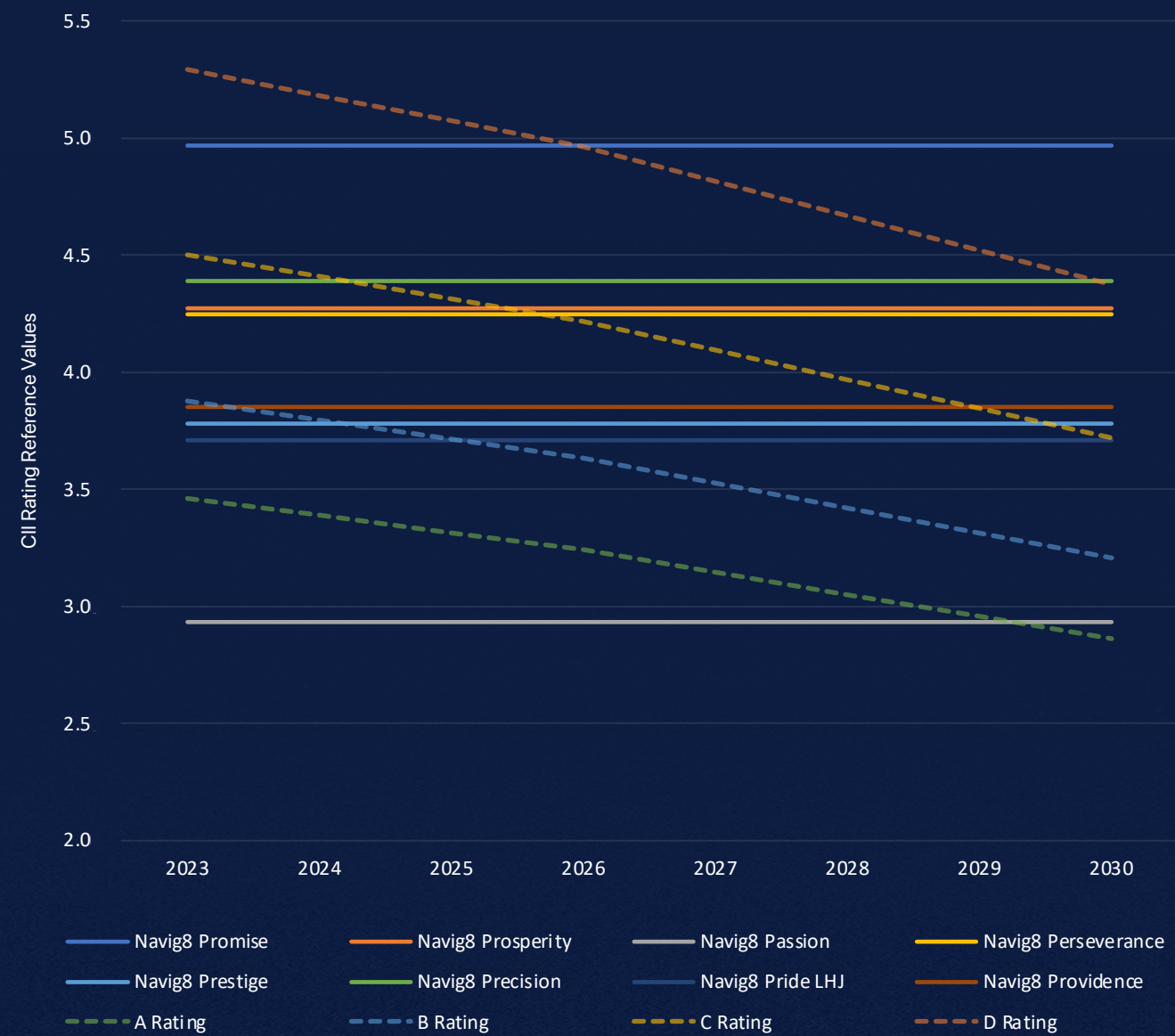
No. of Vessels: 1



NAVIG8: CII RATING

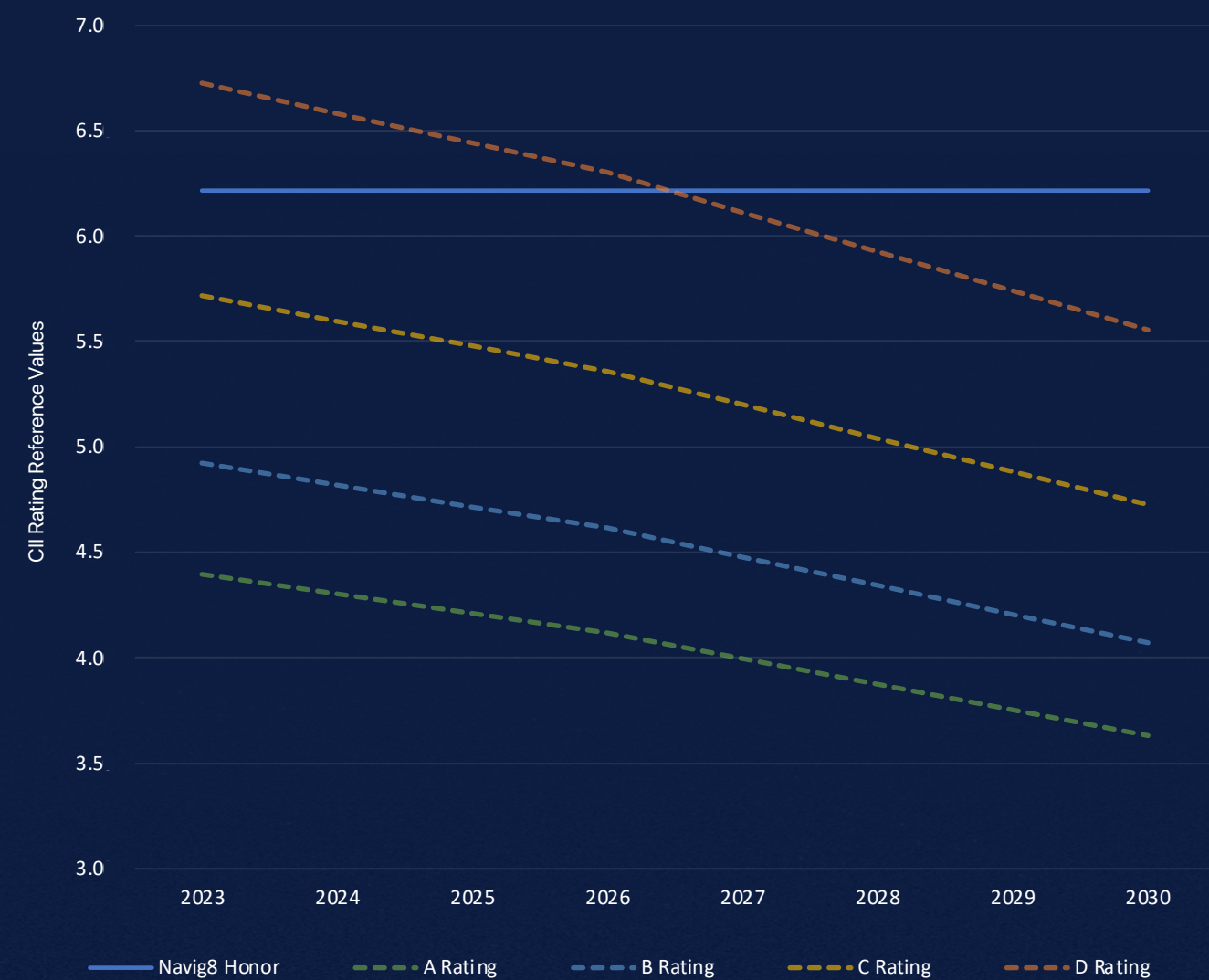
LR2

No. of Vessels: 8



LR1

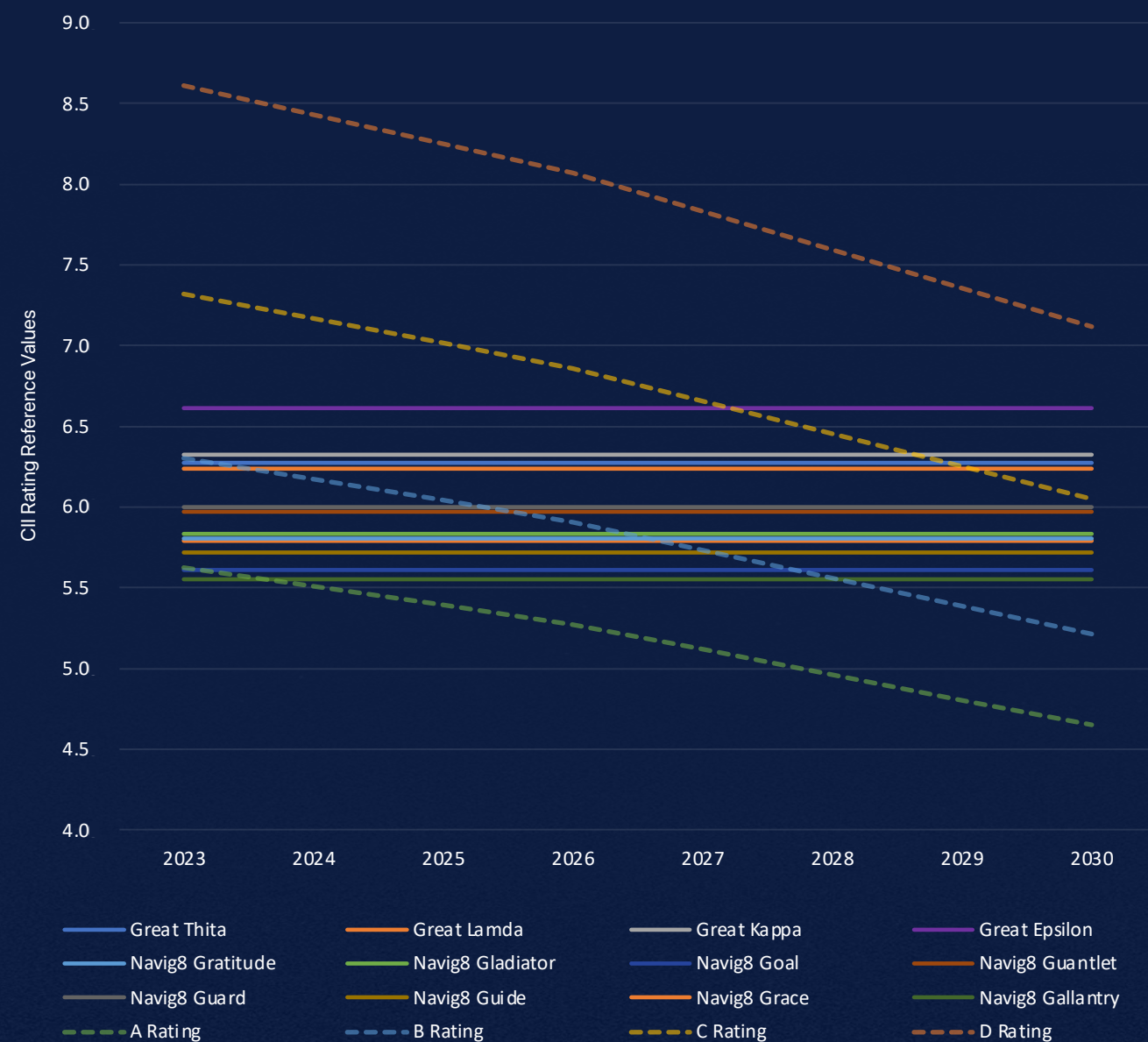
No. of Vessels: 1



NAVIG8: CII RATING

MR (50,000 DWT)

No. of Vessels: 12



MR (<50,000 DWT)

No. of Vessels: 2



NAVIG8: CII RATING

HANDYSIZE

No. of Vessels: 1



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Information prepared for the purposes of this Report by or on behalf of Navig8 involved the exercise of judgement by Navig8's management and the making of estimates and assumptions, all of which could affect this Report. While this Report is based on the best available information at the time this Report is issued (and while an IACS classification society was informally consulted about the Carbon Intensity Indicator values), actual results may differ from those reported.

This Report contains forward-looking statements as to the operations and the business of Navig8. Except for statements of historical fact, any statement should be read as a forward-looking statement. Forward-looking statements are statements of future expectations, based on the management's current expectations and assumptions, and necessarily involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. All forward-looking statements contained in this Report are to be read as qualified, in their entirety, by these Important Notes, and readers of this Report should not place undue reliance on forward-looking statements.

Unless otherwise expressly stated, in preparing this Report, Navig8 did not seek to apply any of the methodologies or other requirements of the Poseidon Principles or The Sea Cargo Charter.

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