

Environmental Performance Report 2010
of
Yang Ming Marine Transport Corporation

July 2011

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1. Business Outline of Yang Ming

Yang Ming Marine Transport Corporation (hereafter referred to as "Yang Ming")

--Established: December 28, 1972

--Fleet:

At the end of December 31, 2009, Yang Ming had operated a fleet of 78 container vessels. With 3.88 million-D.W.T. of tonnage, Yang Ming transports more than 3.21million TEUs (Twenty feet Equivalent Units) a year.

--Office:

Yang Ming's headquarters is conveniently located in Keelung, Taiwan, R.O.C. with branch offices in the country's three other major ports: Keelung in the north, Taichung in central Taiwan and Kaohsiung in the south. Yang Ming's agents are scattered in major countries throughout the world offering a comprehensive, global shipping service.

--Capital: TWD 25,624,664,760 (TWD = New Taiwan Dollars)

2. Company Ethical Standards of Yang Ming

Yang Ming's core values are "Teamwork, Innovation, Honesty, and Pragmatism." All employees shall conduct themselves in compliance with each principal stated below, in order to realize the spirit of these core values.

2.1 Comply with international/national/company's laws and regulations.

2.2 Keep all business-related information and techniques confidential – revealing to outsiders is strictly prohibited.

2.3 Keep honest and loyal to the company and not take personal advantage from one's responsibilities.

2.4 Find the best solution to solve problems and cooperate with other parties.

Environmental protection is an important part of Yang Ming's social responsibilities. All employees shall exert their best efforts to protect the environment, avoid causing damage to the environment, treasure natural resources and strictly observe all of Yang Ming's environmental policies and principles.

3. CEO's Commitment to Preserve Our Global Environment and Yang Ming's Environmental Policy

"Care about the environment; treasure the earth"

To protect the environment is our enterprise's social responsibility. Because we have only one Earth, we must try our best to avoid damaging the environment and wasting resources. We must leave our descendants a clean and healthy living space.

Yang Ming provides global ocean shipping services. Our major responsibilities are protecting the ocean environment, efficient use of natural resources, preventing pollution and contributing to society.

To achieve the goal of implementing the environmental management system, we have established the following principles for our staff to follow and adhere to.

- Complying with domestic environmental laws/regulations and international conventions in order to prevent pollution and to preserve marine eco-systems.
- Economizing the consumption of resources and avoiding unnecessary waste of resources.
- Strengthen and improve control of the root causes of pollution in order to prevent environmental pollution.
- Endeavoring in the reuse and recycle of resources in order to reduce unnecessary waste.
- Establishing an environmental management system to continuously improve the performance of environmental management.
- Strengthen environmental education and promotion to enhance awareness and the capabilities of employees to safeguard the environment.

4. Possible Impact on the Environment

4.1 Use of Natural Resources

4.1.1 Fuel consumption on chartered vessels and owned vessels:

Year	Fuel consumption
2010	1,730,762MT
2009	1,789,028 MT

4.1.2 Other use of natural resources including consumption of paper and electricity at land offices and facilities.

4.2 Air

4.2.1 When a vessel's engine burns fuel oil, Nitrogen Oxides (NO_x), Sulfur Oxides (SO_x) and CO₂ are emitted into the air. NO_x and SO_x cause air pollution and acid rain while CO₂ leads to global warming.

The emissions from our 82 owned and chartered vessels in 2010 are listed as below:

Emission from Engines	Emissions in 2010	Unit
CO ₂	5,491,661.33	Ton
SO _x	94,717.23	Ton
NO _x	152,829.29	Ton

Emission from Engines	String Emission for CO ₂	String Emission for SO _x	String Emission for NO _x	Unit
Intra-Asia Trade	145.47	2.63	4.06	g/TEU*km
Asia to Middle East/India	92.90	1.77	2.60	g/TEU*km
Asia to Oceania	109.18	1.93	3.05	g/TEU*km
Asia to Mediterranean Trade	85.66	1.44	2.39	g/TEU*km
Asia to Europe Trade	78.58	1.58	2.77	g/TEU*km
Asia to US West Coast	75.93	1.46	2.11	g/TEU*km
Asia to US East Coast	83.96	1.40	2.33	g/TEU*km

Emission from Engines	String Emission for CO ₂	String Emission for SO _x	String Emission for NO _x	Unit
All trades	87.09	1.50	2.42	g/TEU*km

4.2.2 The refrigerators used in the operation of reefer containers and refrigerators.

4.3 Ocean

4.3.1 Fuel oil or chemicals spills by accidents

The possible ship collisions or accidents might lead to spill of fuel oil or chemicals.

4.3.2 Ballast water

Exchange of ballast water might transfer harmful aquatic organisms and pathogens in marine ecosystems. Or, if ballast water is oil-polluted, the exchange or drainage of ballast water at shore or at sea might pollute the ocean.

4.3.3 Wasted oil, bilge, sludge and other waste/garbage

Wasted oil, bilge, sludge and other waste/garbage on board might cause pollution if they are not treated properly.

4.4 Land

4.4.1 Sewage

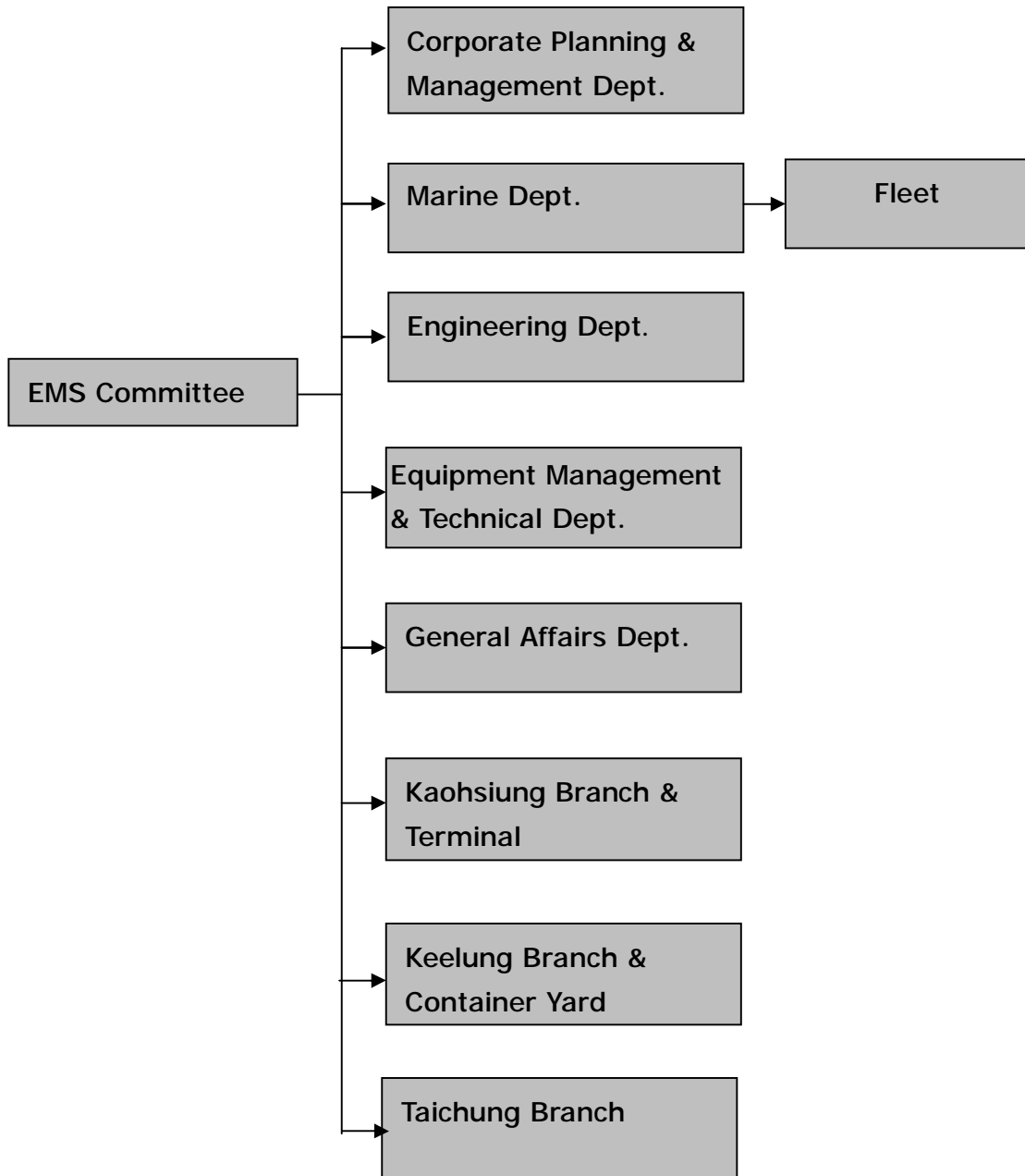
The dirty water for cleaning containers at depots might pollute the soil and water if sewage is not processed properly.

4.4.2 Waste and garbage

The waste and garbage at offices and facilities might pollute the soil and water if they are not disposed of appropriately.

5. Environmental Management System (EMS)

5.1 Organization



5.2 Certificates

Year	Accreditation
1996	1. ISO 9002 Quality Management System 2. ISM (International Safety Management) CODE
March 2003	C-TPAT (Customs – Trade Partnership Against Terrorism) member
July 2003	ISO 9001 : 2000 Quality Management System
April 2004	All owned vessels are accredited for ISPS (International Ship & Port Facility Security) CODE
July 2004	ISO 14001:1996 Environmental Management System (including Head office, Keelung branch and container yard, Kaohsiung branch and terminals #70/#120 and all owned container vessels)
November 2005	1. OHSAS18001:1999 The Occupational Health and Safety Management System 2. ISO14001:2004 Environmental Management System
October 2008	1. OHSAS18001:2007 The Occupational Health and Safety Management System 2. TOSHMS:2007 Taiwan Occupational Safety & Health Management System 3. ISO27001:2005 Information Security Management System
August 2009	ISO 9001:2008 Quality Management System

6. Review of Environmental Management Program for 2010

Policy	Objective	Target for 2008	Environment Management Program	Schedule	Performance
Prevent Pollution	Reduce air and sea pollution	Collect International conventions and special regulations of ports	Marine department is responsible for collecting international regulations and making them suitable for ships and is also responsible for educating crews on the regulations	Jan-Dec 2010	Provided fleet with update international conventions, regulations and information on security and environmental protection. Revised ISO/ISM procedures, totaling 246 copies.
			Attend ship classification seminar periodically and collect the information and provisions of IMO convention, which will come into force soon for evaluation to ensure the seaworthiness of vessels	Jan-Dec 2010	Updated information on IMO website and asked fleet to follow accordingly.
	Reduce pollution to air (Reduce 2% of CO ₂ for fleet)	Reduce vessel Sox emission	Use low-sulfur fuel (below 1.5%) in SECA and European Union area	Jan-Dec 2010	66 voyages in total
			Revert to low-sulfur fuel in Californian waters for M/E, auxiliary engine and boiler	Jan-Dec 2010	PSW2 and PSW4 routes followed this rule, totaling 108 voyages
			Reduce the speed to under 12 knots before reaching the point 40 nautical miles away from the LA port	Jan-Dec 2010	Our fleet on PSW2 and PSW4 routes followed this rule on 108 voyages
			Tabulate and analyze the CO ₂ emission of fleet	Monitor CO ₂ emission of fleet and compile statistics for analysis and necessary adjustments	Jan-Dec 2010
Economize natural resource	Reduce consumption of energy and natural resources	Control consumption of fuel oil	Arrange underwater polishing of propellers for 15 charter ships	Jan-Dec 2010	Arranged underwater polishing of propellers for 20 charter ships
			Arrange underwater polishing of propellers for 37 self-owned ships	Jan-Dec 2010	Arranged underwater polishing of propellers for 43 self-owned ships
			Monitor the emission, rotational speed, fuel consumption of each	Jan-Dec 2010	Accomplishments of the whole year: MFO: 1145769.1

Policy	Objective	Target for 2008	Environment Management Program	Schedule	Performance
			vessel during slow steaming period		Ton(not including bulk vessels) MDO:16149.5 Ton(not including bulk vessels) L.O:1907271 Ltr (including bulk vessels) Cylinder oil: 7210086.8 Ltr(including bulk vessels)"
			Monitor the speed of charter vessels and ensure "just in time" arrival to reduce fuel consumption	Jan-Dec 2010	1. Reviewed noon report on daily basis 2. Analyzed fuel consumption of the fleet 3. Corrected mail errors, totaling 53 times
			Find out the proper fuel consumption and the cause of extraordinary consumption	Jan-Dec 2010	Martine Dept. reviewed fuel consumption of fleet and noticed the vessel if any abnormal case occurred. Achievements for the whole year: 1.A-type/15.1/548.2 2.E-type/20.1/673.9 3.New E-type/19.9/483.8 4.H-type/7.7/214.6 5.I-type/10.1/242.3 6.M-type/28.2/1024.3 7.U-type/33.6/860.7 8.YM Xiamen/3.2/191.9 9.RM type/26.3/794.4"
		Control consumption of electricity	Request ARM/STS system to install electricity feedback facilities	Jan-Dec 2010	New ARM/STS system was installed with electricity feedback facilities
			Modify reefer machinery standard and install energy-saving software (DTMSII)	Jan-Dec 2010	New-built reefers were installed with energy-saving and Frequency Converter Compressor to reduce energy consumption.
		Establish	Request each office to	Jan-Dec	Compared to last year:

Policy	Objective	Target for 2008	Environment Management Program	Schedule	Performance
		environmental protection targets and promote energy-saving policy	use an average of 2% less paper, electricity, water per person than previous year.	2010	<ol style="list-style-type: none"> 1. YM HQ reduced 6.0% and 5.67% in paper and electricity usage respectively. 2. Taichung Branch office increased 5.03% and 1.03% in paper and electricity usage respectively 3. Keelung Branch office reduced 5.17% and 6.69% in paper and electricity usage respectively 4. Kaohsiung Branch office increased 5.8% and 12.76% in paper and electricity usage respectively. 5. Taipei office reduced 2.94% in paper use and increase 3.46% in electricity usage. 6. Jing Ming Transport Corp. reduced 2% in paper and electricity usage respectively. 7. Most subsidiaries reached the target.
			Keelung container depot used 2% of less fuel per TEU and electricity per person in last year.	Jan-Dec 2010	Keelung container depot has reduced 1.66% in fuel consumption per TEU and 2.12% and 3.4% in electricity and water usage per person.
			Kaohsiung container depot used 2% of less fuel per TEU and electricity and water per person than in last year.	Jan-Dec 2010	Kaohsiung container depot reduced 12.14% in fuel consumption per TEU and 2.06% and 6.7% in electricity and water usage per person.
Pormote and	Fulfill the	The	Develop a green	Jan-Dec	1.Propagated and

Policy	Objective	Target for 2008	Environment Management Program	Schedule	Performance
fulfill the policy of environmental protection	policy of environmental protection	construction of the 6 th Container Terminal of the Port of Kaohsiung conforms with YM policy of environmental protection	terminal	2010	<p>executed the policy of using less electricity and paper in terminal</p> <p>2. Arranged pedestrian area and provided shuttle bus to pick up stevedore worker to forbid using private cars.</p> <p>3. Used environmental materials to decorate Administration Building, including electricity-saving lighting.</p> <p>4. Studied with Kaohsiung port authority the possibility of setting up AMP to reduce pollutant emission</p> <p>5. Studied the use of barge to replace trackage to reduce CO₂ and noise pollution.</p> <p>6. Planned to set up wind power and solar power lighting around Administration building.</p> <p>7. Barred private cars from entering the terminal to reduce CO₂ emission.</p>
			Reach the target of zero public hazards	Jan-Dec 2010	Reached the target of zero public hazards
Promote and fulfill the policy of environmental protection	Fulfill the policy of environmental protection	The construction of the 6 th Container Terminal of the Port of Kaohsiung conforms with YM policy of environmental protection	Obtain green-building certificate for the Administration Building of the 6 th Container Terminal of the Port of Kaohsiung	Jan-Dec 2010	Architect office suggested to apply for green-building certificate after receiving usage license.

Policy	Objective	Target for 2008	Environment Management Program	Schedule	Performance
	Promote the Group's green competitiveness	Propagate the Group's energy-saving and carbon-reduction plan and promote relative activities	Propagate the Group's energy-saving and carbon-reduction plan and promote relative activities	Jan-Dec 2010	<ol style="list-style-type: none"> 1. Set up an energy saving and carbon reducing group to study specific case and carry out the listed targets 2. Creates column to gather ideas and tips of energy saving and carbon reducing 3. Received "CO₂ Reduction Label" from Environmental Protection Administration 4. Used "global warming" as a topic in "Children Painting" contest
	Strengthen Environmental education for staff	Raise the awareness of environmental protection	Step up the publicity of international environmental laws and regulations	Jan-Dec 2010	Update periodically.
			Instill earth-loving and environment-protection concept	Jan-Dec 2010	<ol style="list-style-type: none"> 1. Chose "Eco-YM, YM Echo" as our energy saving and CO₂ reducing slogan 2. Reminded our colleagues of using their own cups during meeting 3. Encourage vegetarian diet 4. Promoted and encouraged colleagues to use stairs instead of lifts 5. Turned off the lights one hour on World-Earth date. 6. Projected movie (Home) to our colleagues to promote the sense of environmental protection 7. Held internal activity to collect unused and used books, toys and clothes for use and

Policy	Objective	Target for 2008	Environment Management Program	Schedule	Performance
					reuse and donation to charitable organization 8. Held yard sales on Company anniversary, in which 964 items were collected and 431 items were sold. The remaining items were sent to disadvantaged minority.
		Keep aware of environmental laws/regulation update	Promote and strengthen cognition of international environmental laws/regulations.	Jan-Dec 2010	Implemented thoroughly

7. Environmental Management Program for 2011

Policy	Objective	Mid-term Target	Target for 2009	Environment Management Program	Schedule
Prevent pollution	Reduce air and sea pollution	Continuously fulfill law requirements for suitability of ship operation.	Collect International and national conventions and regulations for fleet	Periodically surf Internet for conventions and regulations or obtained them through the flag country to familiarize the crews with their effects	Jan-Dec 2011
			Join U.S. environmental protection plan	Implement "Environmental Compliance Program" on the US shipping line	Jan-Dec 2011
			Execute "Vessel General Permit" program on vessels plying the US line	Jan-Dec 2011	
	Reduce air pollution (by 2% of CO ₂ for fleet)	Reduce exhaust CO ₂ emission	Reduce exhaust gas emission of ships	Reduce CO ₂ emission of fleet and compile super slow steaming	Jan-Dec 2011
			Coordinate with company policy to reduce CO ₂ emission and execute EEOI statistic project	Collect, compile and announce data and statistics, watch EEOI data of our fleet, and make correction if any abnormal case occurs.	Jan-Dec 2011
Save resources	Reduce consumption of energy and natural resources	Reduce consumption of energy	Reduce consumption of fuel oil	Arrange under water polishing of propellers for 45 self-owned ships and 22 charter ships	Jan-Dec 2011
				Control daily noon report, analyze vessel speed and arrival time to avoid reducing the speed too early and lengthening the time of anchorage and reduce consumption of fuel oil	Jan-Dec 2011
			Study the installation of anti-pollution equipment in keeping with the fuel-saving plan	Replace the main engine piston rod stuffing box scraper ring with MT Scraper Ring for M-Type vessels	Jan-Dec 2011
				Arrange to change the oiler of the main engine's cylinder to electronic Pulse Lubricating System for M-type vessels	Jan-Dec 2011
				Execute the cut-out plan	Jan-Dec

Policy	Objective	Mid-term Target	Target for 2009	Environment Management Program	Schedule
				for U type vessels °	2011
			Collect and analyze every month and quarter the consumption of MFO/MDO/L.O/ Cylinder	Periodically monitor operation and lubricant consumption of vessel M/E and secondary engine and make timely correction if necessary	Jan-Dec 2011
			Analyze the fuel consumption per hundred nautical mile and cylinder oil combustion	Find out the oil-consumption standard of vessels by taking into account of the different factors	Jan-Dec 2011
			Control electricity consumption	Install AMS system in the 6 th Container Terminal of the Port of Kaohsiung	Jan-Dec 2011
				Continue to install energy-saving software DTMS II for reefer machinery	Jan-Dec 2011
				Accept Starcool Frequency Converter/MCIQ energy-saving reefer machinery	Jan-Dec 2011
		Reduce consumption of natural resource	Establish environmental protection targets and promote energy-saving policy	Request each office to use on average 2% less paper, electricity, water per person than previous year	Jan-Dec 2011
				Keelung container depot uses 2% less fuel per TEU and electricity per person than previous year.	Jan-Dec 2011
				Kaohsiung container depot uses 2% less fuel per TEU and electricity and water per person than previous year.	Jan-Dec 2011
				Jing Ming plans to save 270,000 liter fuel and reduce CO ₂ emission of 72.9 ton	Jan-Dec 2011
Promote and fulfill the policy of environ-	Promote the Group's green competitiveness	Promote the Group's green competitiveness	Propagate the Group's energy-saving and	Continue to propagate the Group's energy-saving and carbon-reduction plan	Jan-Dec 2011

Policy	Objective	Mid-term Target	Target for 2009	Environment Management Program	Schedule
mental protection			carbon-reduction plan and promote relative activities	and promote relative activities.	
				Propagate the Group's energy-saving and carbon-reduction plan to crews and also check the vessel, propeller, cargo bay and engine room	Jan-Dec 2011
		Implementation or promotion of environmental strategies	Continue to comply company's environmental protection and energy saving policy in 6 th Container Terminal of the Port of Kaohsiung 2 nd construction project	Reach the target of zero public hazards	Jan-Dec 2011
				Continue to comply company's environmental protection and energy saving policy in 6 th Container Terminal of the Port of Kaohsiung 2 nd construction project	Jan-Dec 2011
		Apply green-building certificate for the Administration Building of the 6 th Container Terminal of the Port of Kaohsiung	Jan-Dec 2011		

8. Environmental Conservation Activities

8.1 Reduce consumption of fuel and cylinder oil

8.1.1 We upgrade or adopt new equipment/systems or arrange maintenance for existing vessels to increase efficiency of consuming fuel and cylinder oil consumption , and this includes equipping main B&W engines with ALFA lubricators, replacing hull paint with silicon-based paint and using Tin-free SPC, arranging underwater polishing of propellers, using electronic engine control, equipping shaft generators, and equipping M-type vessels with pulse feed systems.

8.1.2 We implement an annual fuel saving plan. Our fleet is sailed at economical speeds when the schedule allows and via weather routing to reduce consumption of fuel oil.

8.2 Reduce consumption of other natural resources

8.2.1 Announcement and education: Make all Yang Ming employees aware of the importance of forest resources and the harm of damage to forests caused by overuse of paper usage.

8.2.2 Reducing of the volume of paper we use in the office, including

- a. Encouraging our employees to store the files in disks instead of on hardcopies.
- b. Requesting our employees to use both sides of paper.
- c. Disseminating information via intranet instead of hardcopies.
- d. Equipped multipurpose machines of FAX/copier/scanner for convenient file storage.
- e. Using Electronic Document System.

8.2.3 Collecting all recyclable paper that can be reused instead of throwing it away.

8.2.4 Continually replacing traditional lights with LED light.

8.2.5 Set up quantitative environmental targets to reduce consumption of fuel and electricity.

8.3 Reduce ocean, air and land pollution

8.3.1 Strictly follow IMO/ISM regulations to avoid collisions or accidents so that no spill of fuel or chemicals will occur.

- 8.3.2 Ensuring that all 8,000-TEU vessels have environmentally-friendly and advanced designs, including AMP systems for using shore-side electrical power, air guard stern tube seal systems of propeller shafts, tin-free paint on hulls, main engine Alfa Lubricator, low-sulfur fuel oil storage, settling & service tanks, bilge primary tanks, cleaning bilge tanks, twin ballast water lines for each ballast tank, vacuum toilet system, one-man bridge systems, high efficiency main & generator engines, and box-type hatch coaming. We also ensure new vessels have suitable designs to meet the regulations of CO₂ and NO_x emissions and each vessel is certified of EIAPP (Engine International Air Pollution Prevention) and IAPP (International Air Pollution Prevention).
- 8.3.3 Avoiding ocean pollution and reducing emissions, we upgrade/adopt new equipment/systems for existing vessels, such as equipping E-type vessels with new oily-water separators, adding bilge water primary tanks for the fleet, and replacing exhaust boilers for V-type vessels.
- 8.3.4 Using low-sulfur fuel oil in our fleet according to the IMO MARPOL Annex VI standard. The maximum sulfur content in the fuel is not to exceed 1.5% (m/m) in SO_x emission control areas (SECA), and the maximum sulfur content in the fuel is not to exceed 4.5% (m/m) beyond the SECA. From 2008, our fleet which operated in USWC trade cooperated with "Vessel Speed Reduction Program" of Port of Los Angeles, and "Ship Auxiliary Engine Regulation" of Ports of Los Angeles and Oakland to slow down speed and use low sulfur fuel. Yang Ming also joined "Vessel Main Engine Fuel Incentive Program" to use low sulfur fuel in main engine and was rewarded a Certificate of Recognition from Los Angeles port authorities in January of 2009.
- 8.3.5 Delivering all sludge oil to certified units on shore and keeping a complete record of such deliveries.
- 8.3.6 Handling sewage with sewage treatment equipment, which shall be kept in functional condition at all times.
- 8.3.7 All ballast water exchange follows IMO Res. A 868 (20).
- 8.3.8 Using HFC-free refrigerant in our reefer containers and refrigeration systems on board to avoid direct harmful impact on the environment,

like the depletion of the ozone layer and the greenhouse effect and adopt R134a for reefer containers to avoid environmental pollution. Reefer containers are installed with energy-saving software DTMSSII to promote electricity efficiency. Also, we use no poisonous paint for newly built containers

- 8.3.9 Having already improved sewage processing systems at certain container yards.
- 8.3.10 Using environmentally-friendly unbleached paper to reduce water pollution.
- 8.3.11 Implementing a garbage management plan on board and at land offices. Garbage minimization and sorting are encouraged. All ship garbage should be handled as per the following steps on board:
 - a. Incineration: Records shall be maintained for all incinerating.
 - b. On-shore handling: The ashes and garbage shall be delivered to a certified unit on shore and a complete record kept.
- 8.3.12 Implementing Cylinder Oil Drain Analysis program.
- 8.3.13 Since 2009, Yang Ming plans to implement the "Environmental Compliance Program" and executes the "Vessel General Permit program".
- 8.3.14 Pursuant to NOAA Guide for Right Whale- Ship strike Reduction Rule. Mandatory speed restrictions of 10 knots or less are require in Seasonal Management areas along the U.S. East Coast during times when Right whales are likely to be present. This is intend to reduce the likelihood of deaths and serious injuries of these endangered whales that result from collisions with ships.
- 8.3.15 Received "CO₂ Reduction Label" from Environmental Protection Administration.
- 8.3.16 Applied for green-building certificate for the administration offices of the 6th Container Terminal at the port of Kaohsiung. The construction of said terminal conforms to environmental policy. The facilities for saving resources and reducing CO₂ emissions and water recycle are in place, qualifying them as Green Terminals.

9. Activities for Education on Environment Issues

9.1 Employee Training

9.1.1 On-board training

Each ship's captain must arrange environmental training in annual on-board crew training programs. The anti-exhaust information is included in the crew training programs, which is enforced every half year. It is aimed to ensure that all crew understand how a vessel may pollute the environment and what should be done everyday to avoid such pollution. They should also be educated to know how to reduce and classify garbage.

9.1.2 Crew training

The environmental training is included in the crew courses and implemented the training per 6 months.

9.1.3 Pre-job training

Every new employee will be well trained of the company's environmental policy, targets, and procedures before he/she is on duty. Environmental & safety awareness training are also provided for our vendors working in our facilities.

9.2 Promotion of Environmental Requirements to Suppliers

We request our suppliers/chartered vessels to comply with international environmental requirements.

9.3 International Cooperation

We have joined the Clean Cargo Working Group (CCWG) to work with other companies for more responsible business practices, innovation and collaboration.

9.4 Corporate social activities:

To thoroughly implement corporate social responsibility, we go green with determination. It has designated 2010 as the Green Year, chosen "Eco-YM, YM Echo" as the slogan for its effort to promote its "Go Green & Save the Earth" Internal environmental activities, which include

encouraging employees to climb the stairs more and use the lift less; eat less meat and more vegetarian foods; use reusable cups instead of paper cups; and establish a resources reuse center (employees are invited to offer used books, clothing and toys for exchange). To cut down on carbon emissions, we has also encouraged our employees to actively do anything that is environmentally friendly. We encourage employees to care for the earth and instill in them the "get-up-and-go" concepts and go all out to enhance our competitiveness in the green shipping world.