

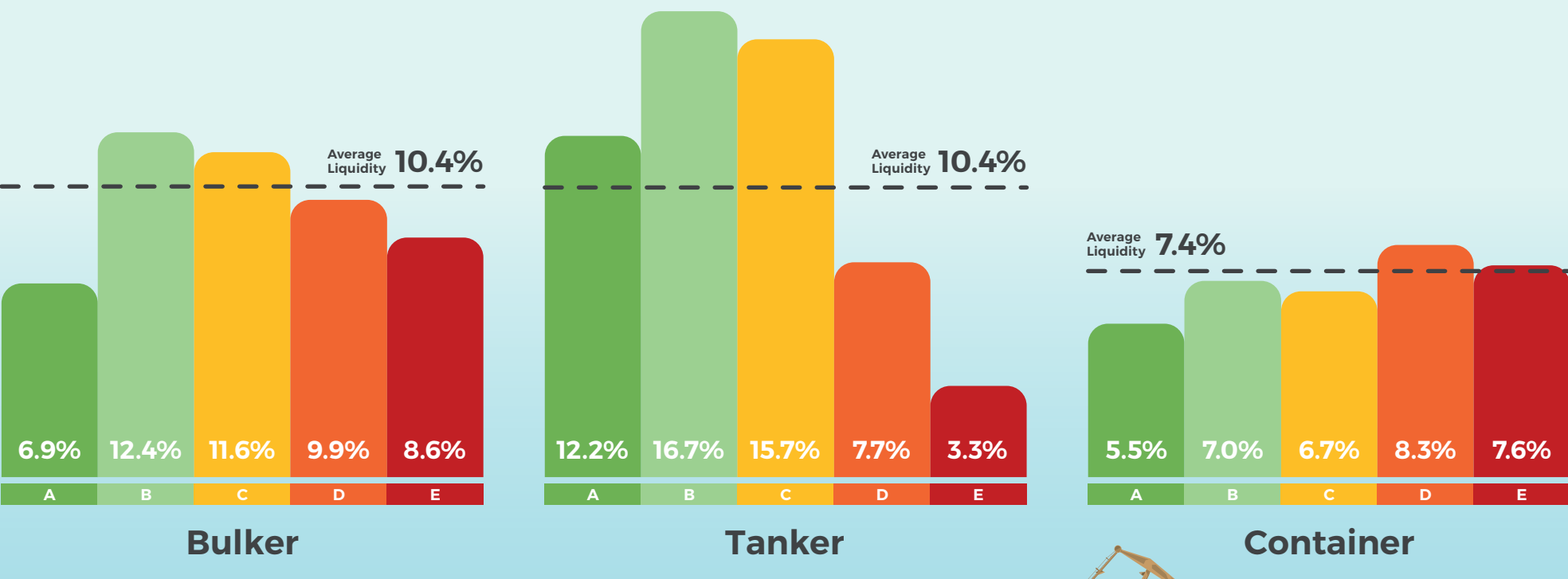
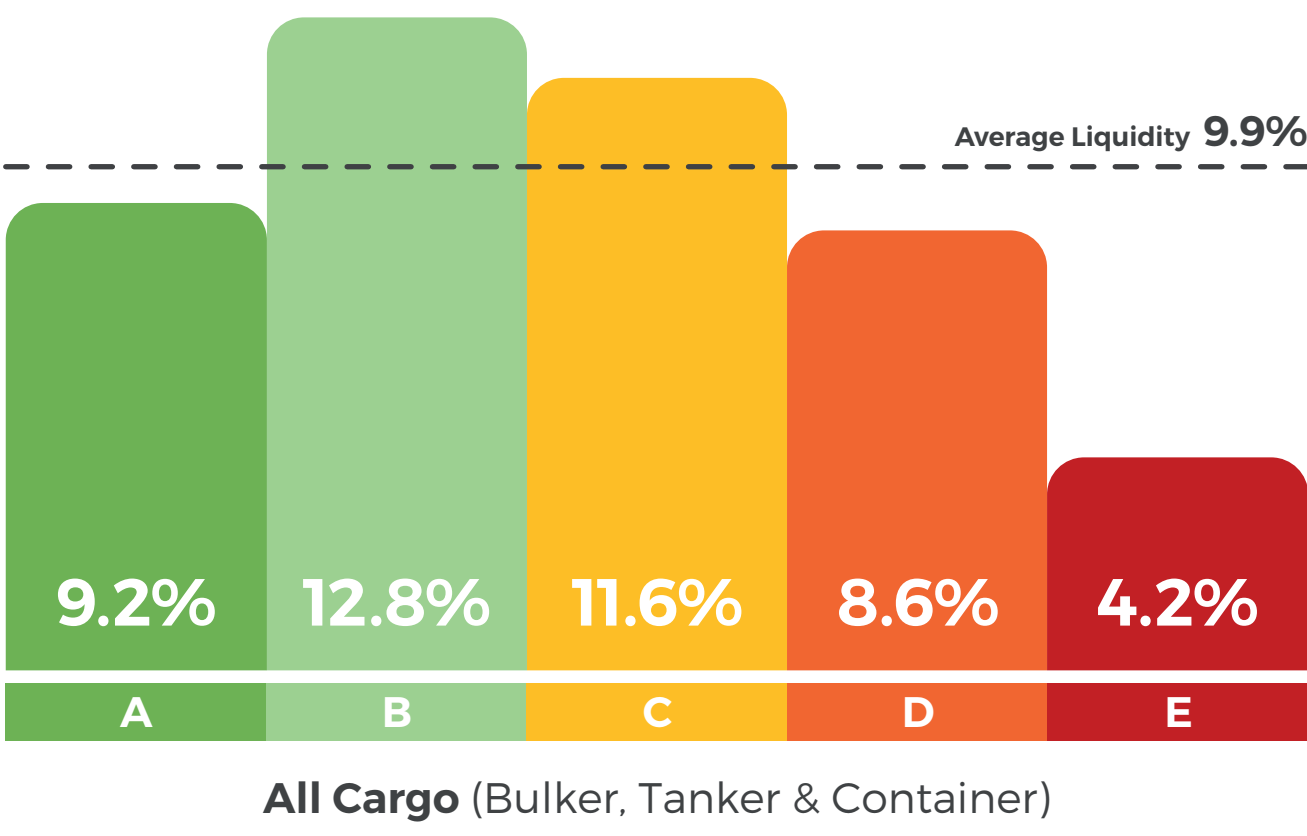
# Carbon Intensity Indicator (CII)

## Global Fleet Impact Assessment



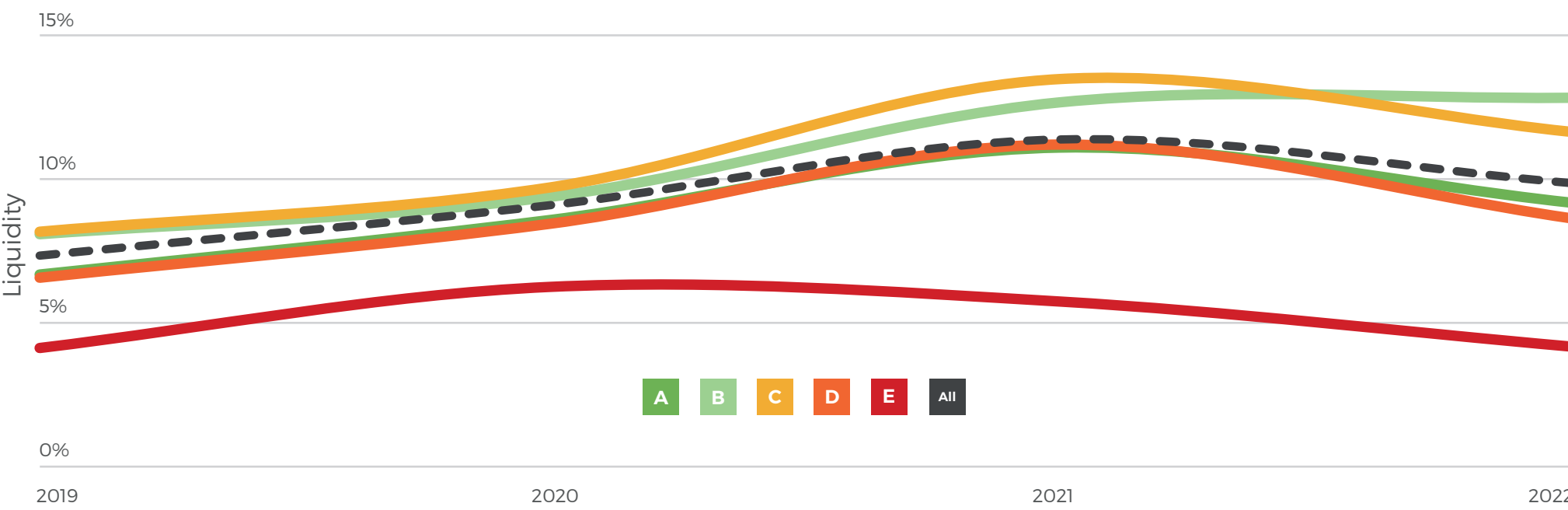
### S&P Activity (2022)

as a % of Fleet Sold by Estimated CII Rating and Ship Type



### S&P Liquidity

as % of Fleet Sold, by Ship Type and Estimated CII Rating

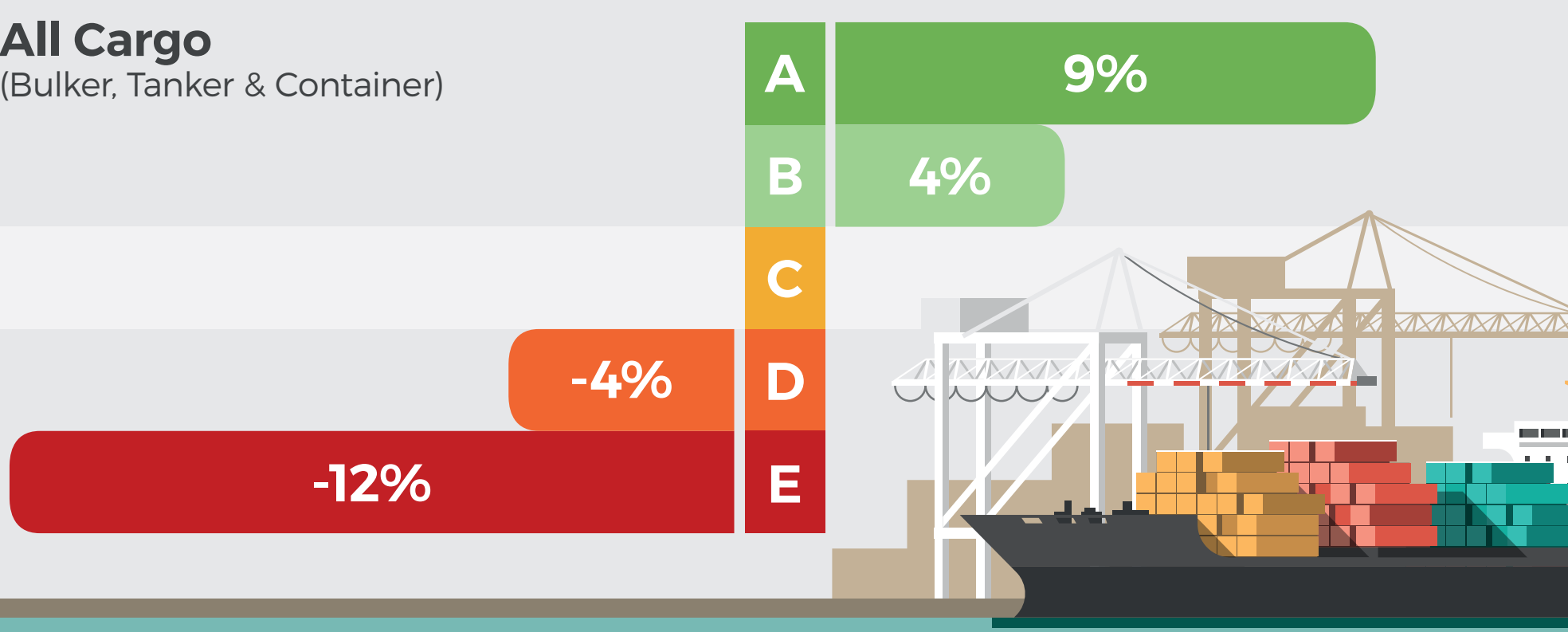


### Average % Speed Adjustments Required

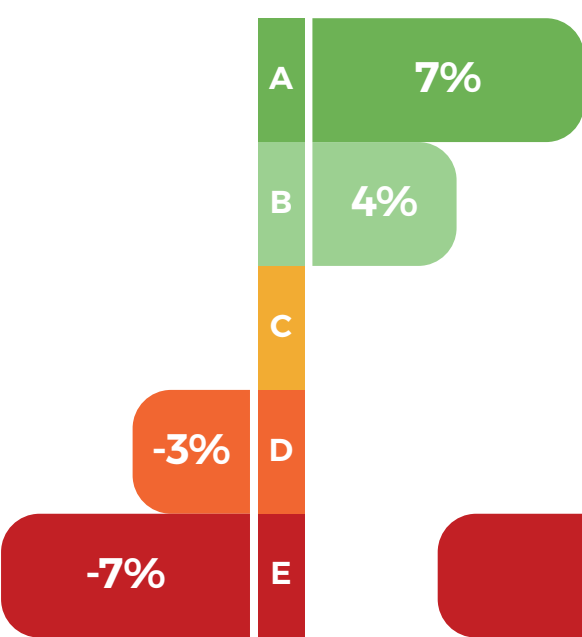
for Vessels to Operate in Centre of Band C Rating

#### All Cargo

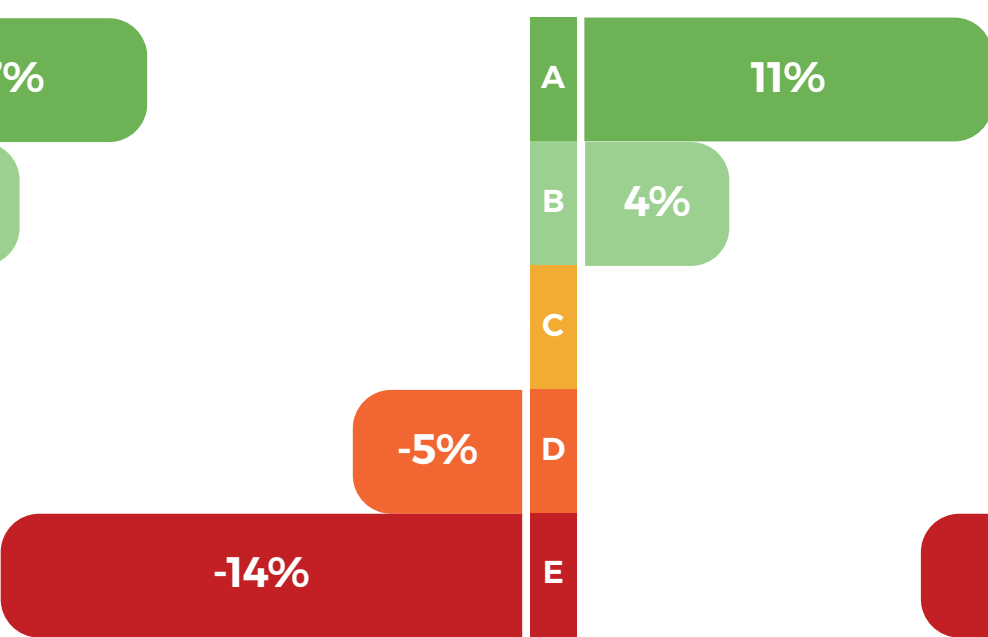
(Bulk, Tanker & Container)



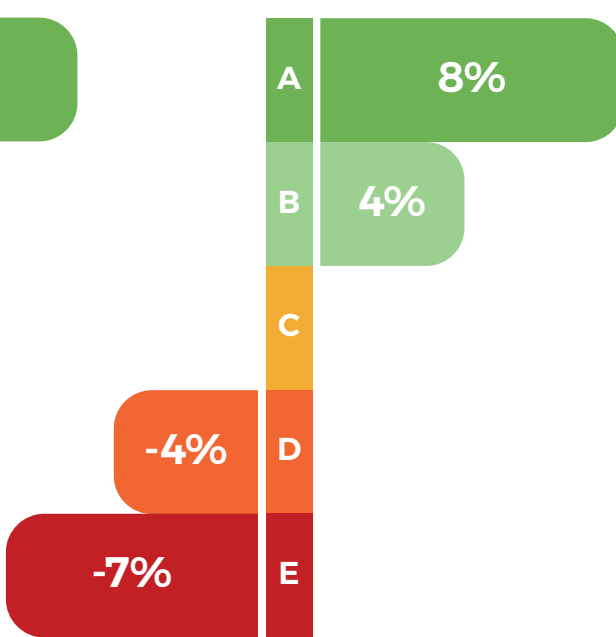
#### Bulk



#### Tanker



#### Container

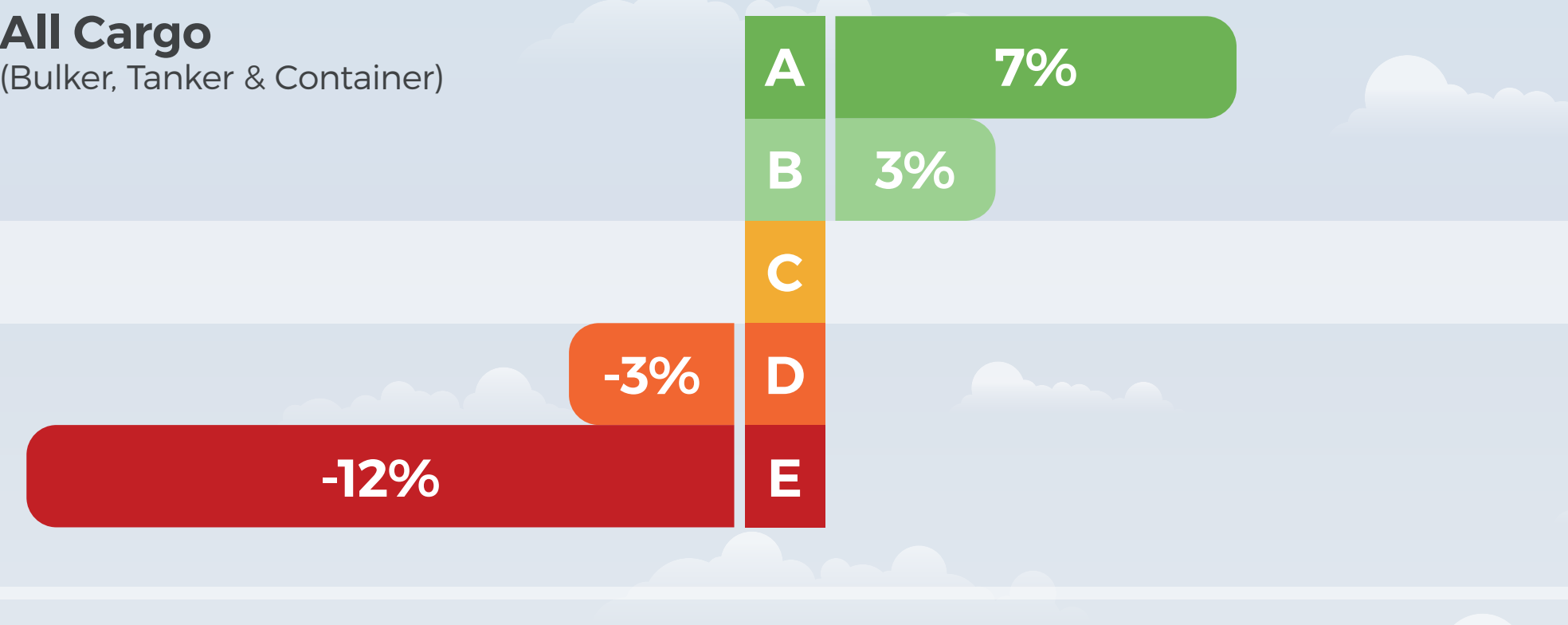


### Estimated % Value Change\*

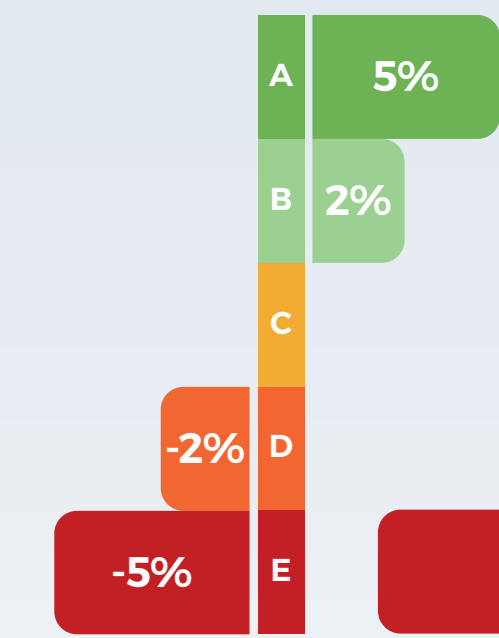
resulting from Operating in Centre of Band C

#### All Cargo

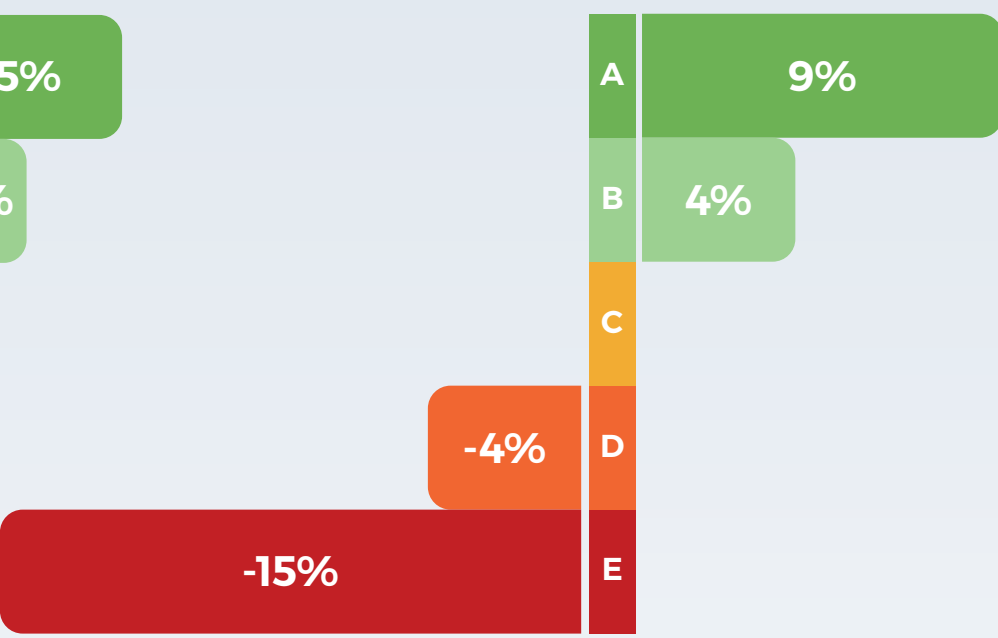
(Bulk, Tanker & Container)



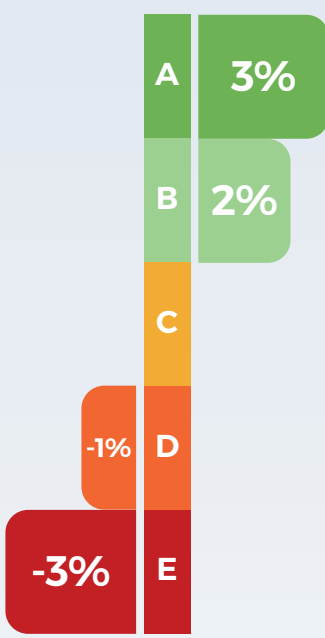
#### Bulk



#### Tanker



#### Container



\*Based on reasonable speed adjustment assumptions