

## GLOSSARY OF TECHNICAL TERMS

*This glossary contains definitions of certain technical terms used in this document in connection with us and our business. These may not correspond to standard industry definitions and may not be comparable to similar terms adopted by other companies.*

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|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “AI”          | artificial intelligence                                                                                                                                                                                                                                                                      |
| “AMP”         | Alternative Maritime Power, a shoreside electrical supply system that lets a berthed vessel shut down its auxiliary engines and run on grid electricity                                                                                                                                      |
| “AR”          | Augmented Reality, a technology that overlays digital information onto the real world in real time                                                                                                                                                                                           |
| “BMS”         | battery management system, an integrated electronic unit that continually monitors and controls a lithium-ion battery pack’s voltage, current, temperature, and state-of-charge to ensure safe, reliable, and optimal operation                                                              |
| “bulbous bow” | a forward underwater bulb that creates wave-canceling interference to cut resistance                                                                                                                                                                                                         |
| “CAGR”        | compound annual growth rate                                                                                                                                                                                                                                                                  |
| “CCTV”        | closed-circuit television                                                                                                                                                                                                                                                                    |
| “CFD”         | computational fluid dynamics, a simulation-based engineering discipline that numerically solves the governing equations of fluid flow to predict and analyze the behavior of liquids and gases                                                                                               |
| “CII”         | Carbon Intensity Indicator, an IMO metric that annually rates a ship’s operational carbon efficiency on an A–E scale by comparing its actual transport work-related carbon emissions to reference values, with mandatory improvement thresholds for compliance                               |
| “CNC”         | computer numerical control, an automated manufacturing technology that precisely directs machine tools through programmed digital instructions to achieve accurate, repeatable cuts and profiles                                                                                             |
| “EESG”        | electrically excited synchronous generator, a synchronous generator whose rotor magnetic field is created by direct current supplied from an external exciter through carbon brushes and slip rings                                                                                          |
| “EEXI”        | Energy Efficiency Existing Ship Index, an IMO regulation that sets a minimum technical energy-efficiency standard for existing vessels, calculated from their design parameters and requiring engine-power limitation or retrofits if the attained value exceeds the mandated reference line |

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| “EGCS”                   | exhaust gas cleaning system, an IMO-approved onboard installation that removes sulfur oxides and particulate matter from ship engine exhaust gases                                                                                                                                    |
| “ETS”                    | Emissions Trading System, a European Union cap-and-trade mechanism that limits overall greenhouse-gas emissions by requiring covered shipping companies to surrender tradable allowances for each ton of carbon equivalent emitted on voyages calling at EU ports                     |
| “GHG”                    | greenhouse gas                                                                                                                                                                                                                                                                        |
| “GHG CEMS”               | greenhouse-gas continuous emission monitoring system, an internationally certified analytical suite that automatically measures and records the concentration and mass flow of specified greenhouse-gas species in ship exhaust gases in real time                                    |
| “IMO”                    | International Maritime Organization, the specialized United Nations agency that sets global standards for the safety, security, and environmental performance of international shipping                                                                                               |
| “IoT”                    | Internet of Things                                                                                                                                                                                                                                                                    |
| “LNG”                    | liquefied natural gas                                                                                                                                                                                                                                                                 |
| “NZF”                    | Net-Zero Framework, the IMO’s developing regulatory structure that will set mandatory, globally uniform requirements and milestones to drive international shipping toward net-zero greenhouse-gas emissions by or around 2050                                                        |
| “OCCS”                   | onboard carbon capture system, a ship-mounted chemical-absorption plant that uses amine solvents to separate carbon dioxide from engine exhaust gases, allowing the captured carbon to be stored onboard for later offloading and thereby reducing the vessel’s atmospheric emissions |
| “ORC”                    | Organic Rankine Cycle, a thermodynamic process that converts low- to medium-temperature waste heat into electricity by vaporizing a high-molecular-mass organic fluid and expanding it through a turbine                                                                              |
| “PMSG”                   | permanent-magnet synchronous generator, a synchronous generator whose rotor field is produced by embedded permanent magnets                                                                                                                                                           |
| “propeller boss cap fin” | a hub-mounted device that weakens the hub vortex to reduce induced drag and boost propeller efficiency                                                                                                                                                                                |

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| “PSV”        | pre-shrouded vanes, a hydrodynamic energy-saving device mounted just ahead of the propeller that generates a controlled pre-swirl in the inflow, straightens the wake, and thereby recovers rotational energy losses to improve propulsive efficiency and cut fuel consumption |
| “rotor sail” | a spinning cylinder that generates thrust to reduce fuel consumption and emissions, acting as an auxiliary wind propulsion system                                                                                                                                              |
| “SP”         | Shore Power, a port-based electricity-supply system that enables berthed vessels to shut down their auxiliary engines by plugging into the local grid                                                                                                                          |
| “VLCC”       | Very Large Crude Carrier                                                                                                                                                                                                                                                       |