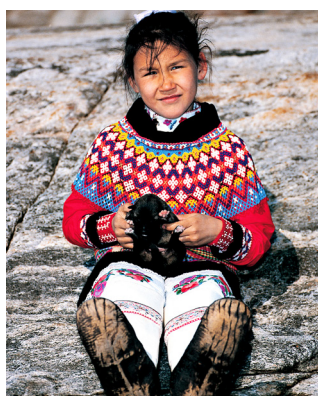
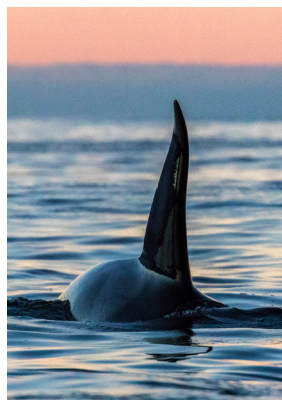


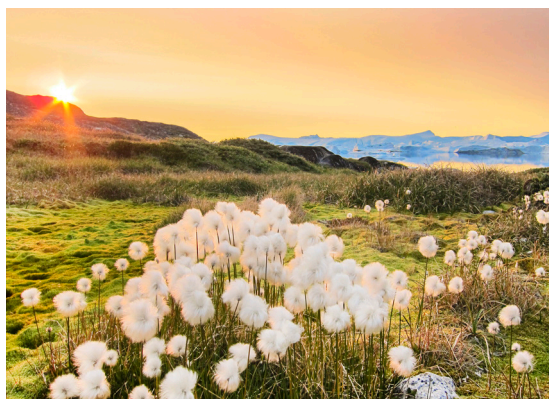


ALBATROS EXPEDITIONS



Communication on Progress

July 2021



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Statement of continued support

In the time of Covid-19

Albatros Expeditions is part of the Albatros Travel Group with the headquarter based in Scandinavia, Denmark. Its parent company, Albatros Travel, was founded over 30 years ago and places great priority on Social Responsibility.

Albatros Expedition was facing an interesting stage of economic growth and expansion, when COVID-19 hit last year. We experienced the repercussions immediately, even before the rest of Scandinavia, as we collaborate close with China where the pandemic started. So, before the government initiated the general lockdown of Denmark where our head office is situated, we were already in crisis mode. We had to let go of 7 valued office employees out of our relatively small Expedition team of 16 and on the April 1st, we sent most of the remaining team home on government support packages. But we could not just send all employees home to get the benefit of full help packages. Even though, we did not have any sales some of our employees had extreme workloads, with a massive load of cancellations. This kept our customer service department busy. Unlike many of our competitors, we kept offering full refunds to our guests, next to rebooking's and future cruise credits.

Unfortunately, the situation did not get better when we approached Autumn. To keep as many of the remaining employees - within a travel business in a world of no travel, we decided to close off the office on Fridays, and take up a government initiative where our employees are on work division. The employees now work at Albatros Expedition three days a week and are on unemployment support two days a week.

By now (in time of writing June 2021), we have endured an entire year of negative revenue due to cancellations, but the widespread development and implementation of covid-vaccines has given us renewed hope and energy. The vaccines are being given in all the countries of our Nordic operations; Sweden, Norway, Finland, and Poland, and the health department in Denmark where our main office is situated expect to have vaccinated all adults in August.

We still need the rest of the world to open. Hopefully, vaccine passports will bring the travel industry back to a more normal level in the near future. We do feel our customers are now more positive in their outlook and expectations. Instead of cancelling trips, as we have seen in 2020, they are now more open to move their traveling date. Our customers still want to travel, and we are ready for them.

Continued support and CSR strategi

I am - as president of Albatros Expedition - still pleased to confirm our continued support and implementation of the ten principles of the UN Global Compact with respect to all areas of concern. Albatros Expedition will continue to make a clear statement of this commitment to our stakeholders and the general public.

We are dedicated to safe and environmentally responsible private-sector travel to the Antarctica and the Arctic. We have initiated a Green Program onboard to keep our oceans clean plastic free and unpolluted, recycle, reduce chemical use, and serve sustainable seafood, and updated our CSR program which focuses on local support in the locations we visit, as well as global positive impact to our oceans, seabirds and marine species, as well as conservation of our planet.

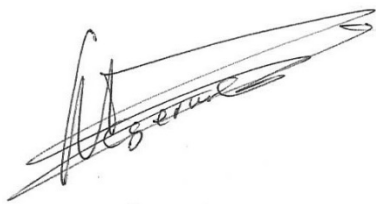
As part of our voyages, Albatros Expeditions arrange lectures onboard with climatologists, biologists and other experts in the field who disseminate knowledge and awareness about cultural differences and the environment to our guests, as well as an amalgam of members of our Expedition Team who ensure the protection of these locations, following strict guidelines as members of both AECO (Arctic Expedition Cruise Operators) and IAATO (International Association of Antarctica Tour Operators).

Even though eco-tourism has been known and practiced for many years, working strategically and holistically with sustainability on all three bottom lines is new to many players in the travel industry and we are faced with a challenge in encouraging suppliers to work with a focus on sustainability. This does not prevent from setting best examples possible, with the ten principles of the Global Compact, as well as considering going forward how we can support several of the SDGS.

This COP mainly covers our company Albatros Expeditions headquarters in Copenhagen.

We look forward to leaving Covid-19 behind us and continuing our collaborations and support to the organizations mentioned in our CSR, our membership with AECO and IAATO, and our commitment to abiding to the United Nations Global Compact (UNGC).

Hans Lagerweij, President Albatros International

A handwritten signature in black ink, appearing to read 'Hans Lagerweij', with a large, sweeping flourish extending from the end of the signature.

Organizational Profile

As mentioned, Albatros Expeditions is part of the Albatros Travel Group. Albatros Travel A/S was established in 1986 by Søren Rasmussen, now chairman of the board. The company is still owned by Mr. Rasmussen and his family. The company is headed by the Board of Directors, including the main shareholders of the company. The management team reports to the Board of Directors. Albatros Travel provide travel packages for private guests traveling in groups out of the Scandinavian markets accompanied by a tour leader. As part of the Albatros group, our company has amassed decades of know-how in the travel industry around the world.

Albatros Expeditions was founded in 2017 to offer seaborne travel experiences in the polar regions with professional expedition team and the distinct superiority of small cruise ship. We charter ships from a company where Søren Rasmussen is also co-owner. We are currently operating with the, Ocean Atlantic and a new ship, Ocean Victory from the fall.

We provide travel packages for private guests primarily traveling out of China, US, Australia and the Nordic markets. The guests travel mainly in groups of 130 - 200 persons and are accompanied by an expedition team during each voyage.

All Scandinavian operations are planned from the company's headquarters in Copenhagen. In addition, subsidiaries have been established in China and Greenland, to handle local operations and destination management services.

Before Covid-19 we employed approximately 80 freelance expedition staff team members from many varied nationalities around the world. On an annual basis we served more than 6000 travellers. Now we are 9 employees in our office staff team in Copenhagen. We share office space with Albatros Travel (74 employees).

Contact information

Questions regarding the content of this COP report should be addressed to:

Cæcilie H. Willumsgaard, CSR Manager Albatros Travel, cw@albatros.dk

Policy commitment

Our CSR policy is publicly available on our websites. The policy commitment stipulates our human rights expectations of our personnel and business relations. The policy is formulated as a general CSR policy and includes environmental and anti-corruption commitments.

Expedition ships

At the moment we are operating with the ship, Ocean Atlantic and a new ship, Ocean Victory from the fall. Both ships are small cruise ships, with under 200 passengers and build for the Polar regions. Ocean Atlantic is an older ship from 1985, which has been rebuild and renovated in 2016. The new ship Ocean Victory build this year is environmentally friendly. it has the lowest carbon emission per passenger in the Expedition Cruise industry. From 2022 we will also operate the sister ship of Ocean Victory – Ocean Albatros, which has the same features as Ocean Victory.

In this table you can read the characteristics of the ships.

Ship	Ocean Atlantic	Ocean Victory
Category	3.5 stars	4+ stars
Capacity	199 pax	185 pax (194 Solas)
Year build	Delivered 1985, rebuilt 2010, and completely renovated 2016	New Build – 2021
Engines – always 4!	Engines: 4 x 3,600 kW	low-energy consumption (4 diesel engines and 2 electro engines, electronically controlled)
Characteristics	One of the strongest ships operating in Antarctica with the charm of the original expedition vessels.	Ultimate expedition experience, with all the luxury comfort features of a modern cruise vessel.
	High maneuverability, shallow draft, and strong engines.	X-Bow for more comfort and stability
Technical features	2 stabilizers Large public spaces	Zero-speed stabilizers, dynamic positioning and 5 zodiac loading locations, for ultra-fast, safe, and comfortable zodiac deployment
Ice Class	1B	1A highest ice-class, and compact design; ability to go into most remote areas
Ventilation	100% fresh air ventilation	100% fresh air ventilation
Solo travel friendly	7 Dedicated solo-travel cabins Single share option (F, D)	5 Dedicated solo-travel rooms Single share option (F, C)
Environmental Standards	Only using MGO	Highest environmental standards – Tier 3 compliant engines, only using MGO, X-bow, compact design è lowest greenhouse/carbon emissions per passenger
Comfort Features	Sauna, spa, gym, library	2nd specialty restaurant “lava rock”, heated infinity pool, two jacuzzies, spa, gym

IAATO and AECO

Albatros Expedition is a full member of International Association of Antarctica Tour Operators IAATO and its counterpart in the Arctic, the Association of Arctic Expedition Cruise Operators (AECO). These associations represent the concerns and views of expedition operators and are dedicated to managing responsible, environmentally friendly, and safe polar tourism.

Apart from the membership fee, Albatros pays a certain amount for every guest we send to the Arctic. All funds from membership fees and from fundraising, are used by the organisations to achieve our mutual goal of setting the highest possible operating standards in the polar regions. Albatros Expeditions is proud to be an active member of these organization and to work together with the fellow members to ensure sustainable tourism to Antarctica and Arctic.

Sea transported garbage is a growing problem in the Arctic and Albatros Expeditions is part of the joint initiative 'Clean Up Svalbard', together with other AECO members and local organizations. It is an initiative that aims to remove the waste from the beaches in Svalbard every summer through dedicated clean-up trips where our guest are invite to participate.

Environment and climate

Our most significant environmental impacts are those from the use of flights and cruise ships. The flights are impacts caused through our suppliers and we have little opportunity to affect the environmental performance of these flight suppliers. We refer any guest, who wishes to compensate for their flight-related carbon emissions, to the airlines offering climate compensation programs.

When we charter a vessel we plan the sailing routes ourself and we do that with a focus on fuel consumption and carbon emissions. Fuel is a growing financial burden, meaning that any reduction in its consumption leads to an improvement in both the environmental and financial bottom lines. We are looking forward to the two new environmentally friendly cruise ships (Ocean Victory and Ocean Albatros), which are designed to be significantly more energy efficient than older expedition cruise ships operating in the same markets.

We have initiated a Green Initiative Program onboard our vessels. This focuses on reducing chemicals released into the ocean and lowering energy used in washing and cleaning items, recycling program and reducing the use of all single-use plastics, implementing recycling stations onboard, ensuring the purchase of sustainable seafood and avoiding the spread of microfibers by the use of phosphate free, non or minimally toxic and only biodegradable products onboard our vessel. Our guests are given a reusable metal bottle to fill with fresh water every day. Also we only use fair trade coffees and teas.

We are constantly focused on improving environmental performance in our offices and raising our guests' awareness of and adherence to "environmental best practices" such as utilizing the towel saving programs offered by hotels, using less

plastic while traveling and leaving nothing but footprints in fragile environments. AECO has made a small video to illustrate how to travel environment friendly with 10 travel guidelines.

Office environmental awareness

In our offices, we strive to lower our energy consumption. We have replaced conventional light bulbs with energy saving and LED ones and put a timer on our ventilation system to ensure that it only runs during office hours. We buy all our electricity at our head office in Copenhagen from Oerstad, who is Denmark's biggest supplier of wind power. All our electricity is renewable energy produced by Danish windmills at sea.

In our Copenhagen office, we have reduced our paper usage significantly by automatically printing on both sides. have also reduced paper usage by continuing to upgrade our IT system so that we now send a lot of our letters by email. We only use recycled paper for all purposes. We sort paper, cardboard, glass and aluminium from the conventional waste. Our fruits and warm drinks are organic and fair-trade. All our bathroom products are allergen-free and paraben-free. Our tour leader uniforms are where possible made from organic cotton and under good conditions in factories certified by Fairtrade.

Guest experience and education

Providing a first-hand Antarctic and Arctic experience to guests educates them to the ecological sensitivity of the polar environment and promotes a greater understanding of the earth's resources and the important role of polar regions in the global environment.

Controlled visitation by well informed, well prepared travellers in small groups, led by experts in the field, helps ensure ecologically sustainable activities and the continued protection of Antarctica and the Arctic as well as support for science.

Prior to embarking on a voyage to Antarctica, passengers receive a package of pre-departure materials, including information on safety and conservation, a pre-departure Antarctic Guidebook, and a copy of Recommendation XVIII-1 (1994), "Guidance for Visitors to the Antarctic." Copies of pre-departure materials are available from individual organizers. Once on board, briefings and education continue. All passengers receive a copy of Recommendation XVIII-1 and ATCM XXXIV Resolution 3 (2011) "General Guidelines for Visitors to the Antarctic", an integral part of conservation briefings aboard ship. A comprehensive briefing on Antarctic conservation and etiquette ashore is held on the ship before the first landing. This briefing features an IAATO-produced presentation by slide show or PowerPoint, reinforcing the visitor guidelines.

Likewise, through our membership of AECO, passengers will watch a short introduction video that focuses on disseminating important information about

landings in relation to nature preservation, conservation and respect for wildlife and respectful engagement with local inhabitants in polar and subpolar areas.

Meaningful passenger education is a high priority for IAATO & AECO members. The Expedition Leader, supplemented by a printed daily sheet and announcements over the public address system, holds regular briefings onboard with regards to planned activities. Onboard lecturers provide slide or PowerPoint-illustrated presentations on topics of interest, provide commentary at informal review sessions at the end of the day, and guide walks ashore and interpret while on deck (bird or marine-mammal watching or scenic cruising) and during small boat excursions.

Guest satisfaction

Albatros Expeditions main customer group is senior couples (55+), often retired and well-travelled. They are more interested in experiencing culture and nature than relaxation. We have designed our online and offline experiences to suit our main customers, by having a website that is simple, easy to navigate and search. We have always strived for high customer satisfaction and a high percentage of returning customers. A Customer survey is available after each voyage for our guests to provide evaluations, anonymously or with their cabin numbers and drop it at reception. After every season we follow up on quality assurance and look into all customer feedback and customer complaints. During our last cruise season (November 2019-March 2021) we achieved an industry leading net-promoter score of average 82.

We are focused on satisfaction, transparency, and ease of use in our customer experience. We implemented an automated customer communication flow that ensures that the customer gets relevant information at the relevant time and has knowledge of what is going to happen next through the flow of this process.

Our customers' privacy is very important to us, and that is why General Data Protection Regulation (GDPR) has been applied to every step where personal data is handled inside our company. We are continuously improving our processes to ensure our privacy policy is 100% GDPR-compliant and all personal data is secure.

Employee wellbeing

Albatros Expedition aims for a diversity in our workforce including equal rights for men and women. On July 1st, 2021 we are 9 employees in our expedition team at our head office in Copenhagen. The average age of the staff is 44 and there are more female employees than male (5/9). Not all employees work on a full-time basis. We do offer part-time jobs for those who need fewer working hours to juggle family life or studies on the side.

We strive to be an attractive workplace; where we focus on employee health and overall wellbeing. Since Covid-19 hit Denmark in March 2020, we have allowed employees who are in risk or who have family members in risk to work from home.

When the situation accumulated, we closed the office and send everyone home to work from there. Since the summer of 2020 we reopened for those who were not able to work from home or wished to come into the office. We always follow the present government guidelines. We set up sanitizers at every entrance plus in kitchens and bathrooms. It is a requirement that all meetings be attainable by the use of online platforms.

As part of Albatros Travel group we have an intranet forum where all employees have a profile and access to an employee handbook. In this handbook, all our employee policies are available, including an office noise policy, a stress policy as well as a focus on bullying/chicanery. We recognize the right of everyone to work in an environment where individual dignity is respected and will not condone any form of discrimination or harassment. We conducted mandatory preventive stress courses for all employees in the spring of 2019.

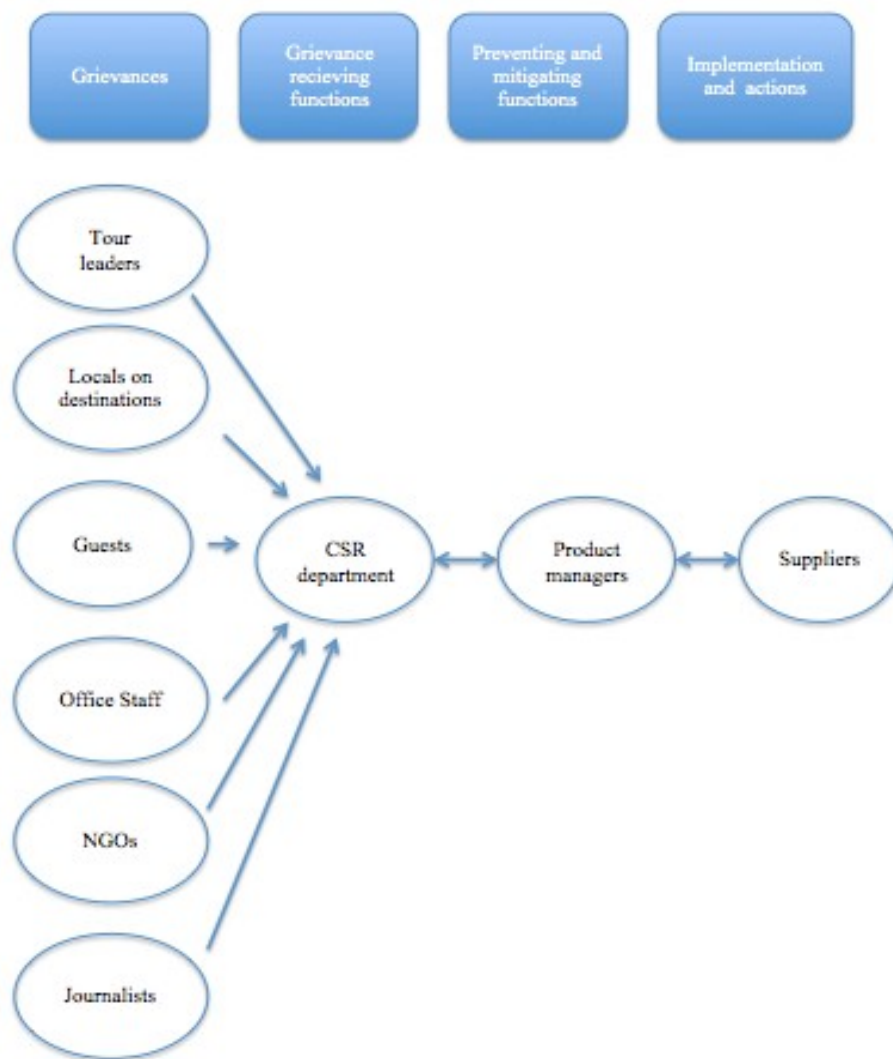
All employees have health insurance, which gives them the opportunity to get treatment at a private hospital and bypass the public waiting list. The children of our employees are also insured, and in situations of critical sickness our employees are guaranteed 80% of their salaries. We provide computer glasses for employees in need of special eyewear, and all employees have the opportunity to contact an ergonomist to evaluate their individual workspace. We provide sparkling water, tea and coffee. All of the coffee is fair-trade and organic and we have a large coffee machine, where all employees can make their coffee according to their own individual preferences. Because of Covid-19 lockdown periods and since many employees are still working from home, we have temporarily cancelled our lunch scheme.

Normally, we have several extra staff offers and services at the head office, including a certified masseuse, yoga classes, a choir with a professional singer and table tennis facilities. We believe that a good social environment is very important to employee well-being, so we encourage all employees to get together at our social events for the whole company. These events normally include several Friday bars, a summer party, a Christmas party and now also an Easter party. Unfortunately, we have not been able to conduct such big gatherings for a year now. But we have just conducted our first team gathering for our expedition team, where we spent a fun evening together.

All employees have the opportunity to buy trips at good prices for themselves and their families, and we regularly send out special in-house offers when we have some last-minute cancellations.

Safe travel and due diligence process

We now have a sharpened focus on hygiene in general, and we have set up extra processes and requirements for this. All our tour leaders are required to complete a hygiene training course made by WHO. We also demand high hygiene standards from our suppliers.



Information on adverse impact identified by guests or tour leaders, flows through the quality department or tour leader coordination first. They redirect it to the CSR manager if they find it necessary (see the figure below). The CSR manager, then contacts the product manager to take action through the supply chain. We believe we will get the best results from letting the product managers who have the daily contact with the suppliers be the key implementing agents of mitigation throughout the supply chain. Internally, we have an elected work environment committee, who together with our human resources department takes care of the function of collecting and reporting any accidents and staff grievances, thus identifying trends and initiating mitigating actions.

Locals at the destinations

Regarding the ethical dimensions of travel, a priority is treating people with equality and respect. This applies to both the people we work with in other parts of the world (as well as in Denmark) and the people whose country, neighbourhood and homes we are visiting.

We demand that suppliers not only assure us that they respect our views against child labour but also the respective country's labour laws with special emphasis on minimum wages, working hours and union participation.

One of our important CSR strategies is to generate local cash flow. We want to contribute to the local economy, make sure that the right people benefit from our presence and create job opportunities for locals. To achieve this, we collaborate with small local businesses wherever it is possible and discuss with regional destination management offices how these aspects can be assured taking into account local cultures and traditions. We work with local agents, small hotels, local restaurants and use local guides.

As members of AECO, we also take active part in a membership-based Community Engagement Committee which was formed in 2018 and going forward will be a central part of AECO's work, ethics, and way of engaging with local cultures particularly in Greenland and Nunavut, Canada. The work of the CEC is in progress and goals are still being shaped and discussed with local partners and stakeholders, but it is certainly an ambition to support local communities by helping them build local capacity and enhance local income and export.

Facilitation of our guests' access to knowledge about other people's cultural life is an important part of our business. All our voyages are conducted with experienced tour leaders and expedition staffs who generally speak the local languages and have a special insight into local conditions. In doing so, we can ensure good working conditions locally and we are able to make sure that all cultural encounters are done in the right spirit so that there is no negative impact on local societies. Furthermore, we always seek counselling and consent from locals before visiting their communities and we continue to have a dialogue on the form and frequency of visits.

Business ethics and anti-corruption

Albatros Expeditions has chosen to register our main organization in Denmark, where most of the operations work is done from the head office. This means that we pay most of our taxes in Denmark, in line with Danish law. We collaborate with Danish tax authorities, when we hire new suppliers for our head office, to ensure that we do not support any illegal work or moonlighting.

We are able to show data on income and expenditure for the last two years, available upon request, and maintain accurate books and records, available for inspection. These properly and fairly document all financial transactions. We do not maintain off-the-books accounts, and any contribution to bribery and corruption is unacceptable. Internal controls are in place to prevent this.

Donation programmes

Doing each voyage, we hold raffles or auctions, where the collected money is donated to different local projects, where we have assessed the use of funds to ensure all donated money has the intended effect. All work by Albatros Expeditions in this area will always be funded by the company and never by external sources.

Here you can read about some of the projects we have collaborated with in the last couple of years.

The South Georgia Heritage Trust

In an effort to reverse the ecological destruction caused by sealers and whalers through centuries, The South Georgia Heritage Trust (SGHT) aims to work with all who wish to preserve the island's natural and historical heritage for future generations. Albatros Expeditions collaborates with SGHT to assist efforts of preserving the historical heritage of South Georgia and increase international awareness of the island. In our Antarctic Season, Albatros Expeditions and South Georgia Heritage Trust specifically focused on a global initiative to protect South Georgia's Albatrosses.

Hookpod

One of the biggest threats faced by the albatross and other sea birds are longline fishing hooks. Hookpod provides a solution with a reusable covered baited hook, which stops birds from getting caught in them. An effective, economic, and easy-to-use way to protect seabirds and sea turtles. During our Antarctic seasons, we raise money on every Antarctic voyage via auctions, which are donated to this organization at the end of the season to sponsor a fishing vessel with Hookpods and an observer.

Greenland Trees

This organization, run by climate scientists, expands forests in the south of Greenland to achieve carbon drawdown from the atmosphere. GreenlandTrees partners with local Greenlandic communities to build environmental awareness, especially among the youth. GreenlandTrees interfaces with the Greenland government to ensure regulatory compliance and a clear path toward permanence using protected area allotments. Albatros Expeditions raises funds via auctions during its Arctic voyages to support this initiative.

Whale and Dolphin Conservation

Whale and Dolphin Conservation funds vital research and conservation projects across the globe, working with the local communities to protect whales and dolphins. Their main goals are ending captivity, stopping whaling, creating healthy seas, and preventing deaths in nets. At Albatros Expeditions, we raise money on our Arctic auctions to help protect these sea creatures and their natural habitat.