



## Pangaea Logistics Solutions Ltd.

Subsidiaries: Phoenix Bulk Carriers (US) LLC, Patriot Stevedoring & Logistics, LLC, Nordic Bulk Partners LLC, Pangaea Logistics Solutions (US) LLC, Pangaea Baltimore LLC

Locations: Rhode Island (HQ)

Industries: Transportation

RISK LEVEL:



Lower Risk

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### DESCRIPTION:

Pangaea Logistics Solutions Ltd. (Pangaea) is Lower Risk. The company does not yield to political activism in shaping corporate governance, preventing initiatives that potentially alienate consumers, divide employees, and harm shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. Overall, the company does not embrace corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues. This approach protects free exercise, free speech, and free enterprise.

### Corporate Weaponization

**Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries.** Lower Risk

*Pangaea has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs (1).*

**Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs.** Lower Risk

*Pangaea does not appear to discriminate against charitable organizations based on views or beliefs (1).*

**Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature.** High Risk

*Pangaea appears to prioritize diversity over merit in its leadership program. From its 2025 Proxy Statement: "The Committee seeks to include candidates from diverse backgrounds and with diverse viewpoints—including, but not limited to, differences in gender, race, ethnicity, age, professional experience, and tenure on the Board" (1). The company does not provide viewpoint protections for its employees (2).*

### Corporate Governance and Public Policy

**Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression.**

**High Risk**

Pangaea is committed to net zero carbon emissions by 2050 (1). The company supports DEI within its business practices. From its 2024 ESG Report: "Pangaea recognizes the importance of inclusion, diversity, non-discrimination, and equality regardless of ethnicity, national origin, gender, age, disability, sexual orientation, or religion" (2). Pangaea supports ESG within its business practices. From its 2024 ESG Report: "In 2024, Pangaea reaffirmed its commitment to responsible business practices through a strong emphasis on environmental, social, and governance (ESG) initiatives" (3).

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**Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression.**

**Lower Risk**

Pangaea has not used corporate funds to advance ideological causes, organizations, or policies (1).

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**Uses corporate political actions and/or financial contributions for ideological, non-business purposes.**

**N/A**

Pangaea does not operate a PAC or engage in lobbying at this time (1)(2)(3).

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