



On the Crest:

Annual Benefit Report

2024

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Advancing Science at Sea

Annual Benefit Report 2024

Year 2024

Table of Contents

Mission and Values	1
About GMSO	2
Operational Conditions & Outcomes	3
Key Metrics	3
Year in Review	5
Our Approach	7
Steaming Ahead	8

Mission

GMSO facilitates science at sea, expanding ocean research opportunities for *all* scientists and explorers by providing efficient and professionally staffed research vessels.

Core Values

Operational expertise
Adaptability
Efficiency
Passion for the ocean

GMSO: a company growing to meet the need for accessible, affordable, and safe ocean research.

Greenwater Marine Sciences Offshore, Inc. (GMSO) is a registered Benefit Corporation founded and led by Commander G. Mark Miller, a retired NOAA Corps officer with more than two decades of experience in research vessel operations and management. As a small business proudly owned and operated by a service-disabled veteran, GMSO reflects a lifelong commitment to advancing ocean science through practical, service-oriented innovation.

GMSO makes ocean research and exploration more accessible, affordable, and safe through a globally dispersed fleet of professionally crewed small-intermediate sized research vessels. This model helps meet the growing demand for research ship capacity, which currently exceeds availability across much of the oceanographic community. By filling this operational gap, GMSO supports scientific progress, maritime safety, and responsible ocean use. Improving understanding of the sea directly strengthens decision-making, from navigation and resource management to policy and environmental planning, making continued research and exploration essential to sound maritime governance.

As a Benefit Corporation, GMSO provides public benefit by expanding access to time at sea for researchers, students, organizations, and agencies that might otherwise be unable to secure or afford vessel support. Increasing access to vessel-based research promotes broader participation in ocean science and technology while demonstrating pathways toward more efficient, sustainable, and inclusive maritime operations. Through these efforts, GMSO empowers exploration and advances knowledge.

What is a Benefit Corporation?

A type of for-profit corporation, Virginia benefit corporations are organized to include the purpose of creating a material positive impact on society and the environment taken as a whole: essentially, business as a driver for good in our world.

GMSO as a Benefit Corporation

GMSO has begun creating those material, positive impacts on society and the environment through planning to provide accessible scientific ocean research and exploration. GMSO currently measures its annual performance against B Lab's independent standards and intends to seek full B Corp certification as operations mature.

Operational Conditions and Outcomes

In accordance with VA § 13.1-791(A)(1)(c), the primary conditions influencing GMSO's creation of public benefit this year were those typical of an early-stage Benefit Corporation. Fundraising efforts to acquire vessels required significant focus, and without vessels yet in operation, implementation of many benefit-related policies remains limited. At this stage, GMSO's team consists primarily of part-time contract professionals, an approach suited to early operations, but one that naturally constrains the rollout of worker-focused initiatives and influences the timing of internal policy development. Without active vessels or a full-time staff, direct benefit outcomes remain limited for now, though each milestone achieved this year brings the organization closer to operational readiness and meaningful impact delivery.

Annual Benefit Report

Key Metrics

GOVERNANCE

GMSO is formalizing governance structures that reflect its founder's values while meeting the standards expected of a Benefit Corporation. As operations expand, GMSO will ensure its decision-making and accountability frameworks are transparent, ethical, and aligned with its mission to advance social and environmental good. Key initiatives under development include:

- Formal mission statement with a commitment to advance social and environmental goals, including integration of these goals into company and staff performance evaluations
- Written code of ethics and whistleblower policy
- Annual financial audit and statement available to the Board and staff
- Annual impact reporting

ENVIRONMENT

GMSO's commitment to environmental responsibility begins with how it designs, builds, and operates its vessels. By reducing ship-level impacts and supporting research that expands ocean knowledge, GMSO contributes to more informed and sustainable decision-making about marine environments. These efforts support GMSO's broader aim of building the scientific and operational infrastructure necessary for sustainable ocean research, minimizing impact while maximizing contribution to the planet's understanding of itself. As operations scale, GMSO is progressing toward the following environmental goals:

- Ensure that GMSO land- and sea-based facilities meet the certification requirements of green building or operations programs.
- Equip GMSO vessels with systems to monitor energy use, greenhouse gas emissions, water consumption, and non-hazardous waste.
- Maintain recycling compliance across all land- and sea-based facilities .
- Prioritize recycled, recyclable, and environmentally preferred materials in procurement processes.

WORKERS

GMSO recognizes that its strength and impact depend on the people who advance its mission every day. As a Benefit Corporation, we are committed to the health, safety, financial security, and professional development of our employees and contractors. These commitments help GMSO build a workplace where the skills, engagement, and well-being of employees are central to the company's success. To achieve this, GMSO is gradually putting into practice workforce goals and standards aimed at promoting equity, well-being, and long-term career growth, which support and value every team member:

- Employees and contractors will be paid above minimum wage.
- Full-time employees will be paid an individual or family living wage.
- GMSO will offer financial benefits to non-executive employees.
- GMSO will offer an employee retirement plan to all tenured employees.
- GMSO will offer assistance to meet the financial needs of employees.
- All full-time employees will be offered healthcare.
- Employees will be provided professional development and training opportunities.
- Employees will receive formal performance feedback annually and have opportunities to evaluate their supervisors and the company's performance.
- An employee handbook which includes a non-discrimination statement; anti-harassment policy with reporting mechanisms, processes, and disciplinary procedures; policies on work hours, pay, performance, benefits, training, and leave; grievance resolution process; neutrality statement affirming workers' right to freedom of association and communication; and a prohibition of child labor and forced/compulsory labor.

COMMUNITY

GMSO recognizes that the strength of its impact depends on the health and inclusivity of the communities it touches. From coastal towns to global research networks, GMSO aims to build relationships grounded in respect, collaboration, and shared benefit. As operations expand, GMSO will pursue the following goals:

- Representative leadership;
- Intentional fostering of access and opportunity within our staff, suppliers, and partners;
- Impactful banking; and
- Thoughtful selection of suppliers to include social or environmental screening.

CUSTOMERS

GMSO values its relationships with researchers, institutions, and partners as the foundation of its mission. Each engagement is an opportunity to demonstrate integrity, reliability, and respect while advancing ocean science. GMSO will continue to strengthen its customer practices through the following commitments:

- Provide high-quality and safe research environments through both ship and crew.
- Monitor customer satisfaction and maintain a feedback and complaint mechanism.
- Prioritize data privacy and security and maintain breach protocols.

Year in Review

In 2024, GMSO built momentum across operations, partnerships, and public engagement. The year was marked by growth in our fleet, deeper connections within the scientific and maritime communities, advances in ocean technology, and the creation of new opportunities for researchers at sea. These efforts further GMSO's mission of making ocean research more accessible, affordable, and safe.

Fleet Expansion and Strategic Partnerships

GMSO strengthened its operational capacity by expanding its network of research vessels, including the icebreaker *R.V. S.A. Agulhas I* through a partnership with J*S Maritime. Collaborations with prime contract holders of NOAA's multi-year Protech contracts also advanced our goal of providing small, professionally crewed vessels to the oceanographic community.

Public Visibility and Recognition

GMSO gained international media attention in Bloomberg and The Sunday Times of London, highlighting our contributions to ocean exploration and research support. These features reinforced our presence in the maritime and scientific communities and increased awareness of our work.

Scientific Engagement and Diplomacy

GMSO remained actively engaged in the scientific community through key events such as AGU, International Research Ship Operators, World Oceans Day, and Capitol Hill Ocean Week. Contributions to technology development included work with Stanford's Accessible Ocean Technology group and the University of Delaware Autonomous Systems Bootcamp. International and science diplomacy collaborations included engagements at Johns Hopkins University, the Embassy of the Republic of Poland, a "Day of Exploration" at the Yacht Club de Monaco with The Explorers Club of New York, and initial discussions with the Prince Albert II of Monaco Foundation on future collaboration.

Innovation and Environmental Responsibility

GMSO continued to advance vessel design and technology, supporting innovation that reduces environmental impact while enabling safe and efficient research at sea. While legally formalized earlier, the 2024 launch of Greenwater Foundation, a 501(c)(3) nonprofit, furthered this mission by expanding access to research opportunities, supporting marine technology innovation, and promoting conservation initiatives.

Our Approach

Expert Crew

Cost Controls

Strategic Partnerships

Solid Foundation

Easy Access

Steaming Ahead

Building on 2024's momentum, GMSO continues to advance its mission of making ocean research accessible, affordable, and safe, while delivering measurable social and environmental benefit. In 2025, we will:

- **Expand Fleet Capacity** – Raise capital through investments, philanthropy, and strategic partnerships to acquire additional research vessels, enhancing operational capacity and maximizing public benefit.
- **Increase Research Access** – Increase the number of research days available to institutions, nonprofits, and explorers who face barriers to vessel access.
- **Refine Governance and Workforce** – Develop and implement corporate policies, procedures, and training to ensure ethical, transparent, and socially responsible operations.
- **Grow Partnerships and Innovation** – Collaborate with government, academic, business, and nonprofit partners to advance research, sustainable vessel practices, and operational efficiency.

Through these actions, GMSO reinforces its commitment as a Benefit Corporation to provide tangible social and environmental outcomes while scaling operations to meet growing global research needs.

2024 was a year of building momentum and laying the groundwork for measurable impact at sea. Every step strengthened our capacity to make ocean research more accessible, safe, and sustainable.

--Commander G. Mark Miller, Founder and CEO



Ready for Business.