

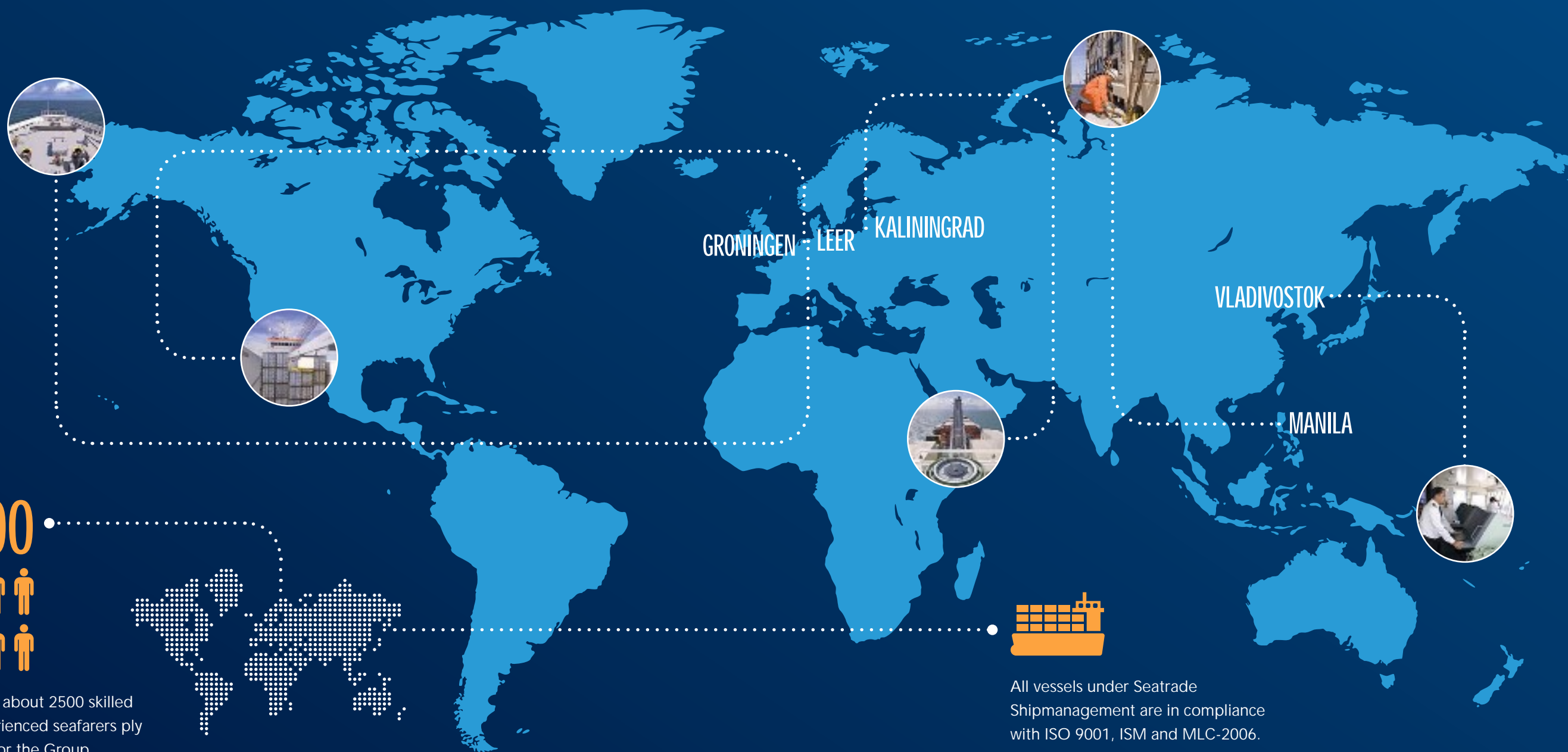


Your interest, our care

Introducing the Seatrade Shipmanagement Group



Shipmanagement with an owner's heart



The Seatrade Shipmanagement Group offers more than half a century of hands-on experience in the technical and crew management of third-party vessels and our own fleet.

The Group consists of Seatrade Shipmanagement B.V. in Groningen, The Netherlands and Triton Schiffahrts GmbH in Leer, Germany. The crewing agency Avior has manning offices in the Philippines and Russia.





Over half a century of hands-on experience

Seatrade Shipmanagement

The Seatrade story starts more than 60 years ago with "Scheepvaartkantoor Groningen" in 1951. Five Captain-Owners pooled together to streamline their businesses, operate more efficiently and share costs and income.

In 1973, the company adopted the well known brand name Seatrade. In the 1970s, the company started to focus on specialized reefer vessels - building and owning a number of new ships. Since then the main focus has been on reefer vessels. Over the past decades, Seatrade grew to become the world's largest reefer company.

In 1993 it was decided that the Chartering Department - responsible for all commercial activities of own and third-party reefer tonnage - would move to Antwerp, Belgium. Today, the Seatrade Reefer Chartering pool trades about 100 vessels in a pool system.

Consequently, since 1993 the Groningen staff has focused only on the technical and crew management of own fleet and third-party vessels. Triton Schiffahrts GmbH was included in the Group in 2000 as a 100% daughter company catering to the needs of the increasing German KG market.

In 2005 and 2008 the fleet was extended by taking over various fleets. Two tankers entered management in 2013 and were accommodated within the newly established Seatank Management B.V.

Seatrade's latest newbuildings that were built and supervised in-house were delivered in 2010 and 2011. In 2014, the newbuilding of a series of containerships kicked off in China.

1951

1973

1993

1994

1996

2000

2001

2005

2008

2010

2011

2013

2014

Triton Schiffahrts GmbH

Triton was founded in Leer, Germany in 1994. Triton's first purchased ship, a 2,200 dwt single-decker sailed in European waters. The company grew rapidly by acquiring various single- and tween-deckers including the first newbuilding which entered the fleet in 1997. The relationship with Seatrade started in 1996, when the reefer vessel Fiona was purchased by a Triton controlled company.

Before Triton was merged with Seatrade in 2000, more reefer vessels were either purchased by Triton or entered its management. All reefers were operated within the Seatrade pool. Similar to the operations of Seatrade, Triton's roots are with vessel types other than specialized reefers. Triton owned and managed container feeders, MPP, ConRo ships

and tankers while the company also ordered, supervised and managed MPP and gearless single-decker newbuildings in Bulgaria and Slovakia. Since 2000, Triton has been the German daughter within the Seatrade Group: a shipowner that manages own tonnage but that also has grown to be a technical and crew manager of German KG vessels.

Customers entrust Triton with their vessels because of the solution-focused and pragmatic approach, as well as the expertise of the German market. Triton is an owner itself with more than 20 years of experience in managing own and third-party tonnage of all types.

Avior

Seatrade's ties with Russia and the Philippines are strong. Russians and Filipinos are sailing on Seatrade vessels since 1997 and 1984 respectively. Since 2001, the Seatrade Shipmanagement Group also offers full crew resource management for third-party owners. As crewing organization for Seatrade, Avior recruits, selects and trains officers and crew in its local offices in Russia and the Philippines. On a yearly basis, Avior recruits about one hundred cadets worldwide for the various officer development programs it manages.

Focusing on the top 100 recruited crew means that people are well taken care of and integrated into the company. People return after their contracts end, resulting in high retention rates. Crew is assigned to clusters. Owners are in a position to replace crew or ask for the same repeatedly. Avior has always been big enough to develop a wide range of crewing services, but has never been too big to lose sight of the shipowners and their demands. Growth has always been in the interest of existing and new customers.

Training courses ashore with both sea- and landbased personnel of Avior and the crewing departments of the Seatrade Shipmanagement Group enhance the mutual understanding of the crewing activities. Staff and crew interact and communicate better, thereby increasing the loyalty and performance within the company and consequently onboard the shipowners' vessels.





Seatrade Shipmanagement

What we do, we do well

Seatrade has always been a hands-on technical manager with a large number of qualified seafarers and a high retention rate of up to 98%. The fact that a large part of the fleet is owned by Seatrade, is one of the advantages a shipowner can find in a manager. For all the vessels under our management, only top performance and continuous care count. All shipowners who entrust us with the management of their vessels experience the same dedicated service we give to our own vessels. This is where Seatrade distinguishes itself from the competition: we have an owner's heart.

“Seatrade distinguishes itself from the competition”

We are an owner ourselves and are well aware of the daily challenges that shipowners face. This, together with a strong hands-on mentality, is how we distinguish ourselves from others. We have high demands on the performance of our staff and crew and are happy to share this excellence with you.

Seatrade's shipmanagement history began with coasters, soon thereafter adding reefer vessels and since the 1990s, the portfolio has been expanded to include various types of third-party tonnage. Currently, the portfolio of managed vessels is diverse, ranging from container vessels to reefers and tankers.

For the tankers, a dedicated company – Seatank Management B.V. – was founded. The offices in Europe can rely on a worldwide network of Seatrade support offices which guarantee fast service. The dedicated Seatrade staff at these offices know exactly what to do and when to act. We are one big team; make sure to be a part of it.

Investment

The Seatrade Shipmanagement Group has always been open to new business models, joint ventures and partnerships. Seatrade's broad expertise in all fields of shipping makes the company an attractive partner for investors, experienced vessel owners and other shipping or crewing companies. We can offer consultancy and/or partnership in any shipping related investments, e.g. Sale and Purchase of vessels and/or maritime projects, project management, newbuilding supervision and full or part management. We offer a transparent approach with reporting on financials, technical condition, budgets and fees. Costs are agreed upon in advance and regularly reviewed. We can tailor-make financial and

operational reporting, to your specifications. Our portfolio of customers represents a world-wide range of investors and owners within the industry. Financial institutions, private equity, KG, KS and CV investors form a part of our shipmanagement clientele. Out of our commercial branch office in Antwerp, all cargo and charter related activities are explored, launched and commercially managed - including our own regular liner services operating all around the world. Seatrade offers the full range of expertise required to make your investment a success; from cargo, to technical management with direct access to crewing. This all-in package gives us a unique position within the shipping world.



Technical Shipmanagement

VIS, our Vessel Information System

A solid base for our technical management is our proprietary, in-house developed Vessel Information System (VIS). Each vessel is equipped with a component database in the VIS system. From this database, the maintenance, survey planning, purchasing and budget control is initiated - and always maintained within a closed loop. VIS is used both onboard and ashore as a shared information platform. In the system, the history of a vessel is maintained as long as a vessel remains in management.

Keeping a fleet in safe, reliable and compliant condition - coping with a wide variety of daily challenges - requires a dedicated, innovative and flexible team.

The competence level of the people involved is determined by

- the fleet profile - in our case, tankers, specialized reefer vessels and containerships
- the age profile of the fleet (vessels under management are between 0 and 35 years)
- the trade specific requirements

When the fleet age profile covers more than 30 years, at least three generations of technical development has to be cared for.

Root cause analysis is the starting point for improvements. Knowledge sharing is safeguarded by a daily morning meeting reviewing the status of each vessel under management.

The fleet is divided in various sub-groups of vessels where synergies are the key driver, e.g. sister vessels are grouped together. Each sub-group of vessels is taken care of by a dedicated fleet team. Fleet team members communicate with the vessels on a daily basis to ensure the fastest and most complete response to the vessel requirements.

The following disciplines are represented in the fleet teams

- technical and marine superintendence
- procurement and logistics
- marine operations (certification and survey requirements)
- technical assistance
- fleet team management
- crewing

Within each of these teams, vessel performance is the top priority.

Seatrade maintains an active research and development team. This team creates turn-key proposals (both technical and financial) for complete new vessels, modifications to existing vessels and implementation schemes for new legislative requirements. This way the vessels always meet the demands set by the market and shipping industry.

Most employees have a specific maritime education, which makes it possible for the technical management to live up to high industry standards.

Working closely with vessel and crew to achieve goals and solve problems, provides the staff with a high level of job satisfaction and pride in employment for Seatrade.



Crew Resource Management

Our hands-on approach, “can do” mentality and true understanding of shipping and life at sea results in sustainable business and employability.

Our mission

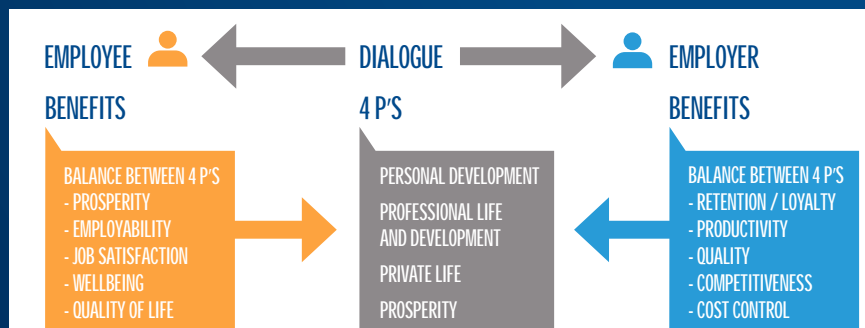
- maintain main crewing sources worldwide
- promote collaborative planning and long-term relations with agencies
- enhance crew retention in all ranks
- promote career development through a comprehensive and coordinated approach to competence development
- limit outside recruitment by maintaining in-house cadet programs and career planning

This we do with a dedicated staff that has a seafaring background or specific education in shipping, human resources and crewing. Supported by a network of agencies, our task is to create a shared mentality to ensure that the right thing is always done. We do this through regular meetings, visits and an online familiarization program. Our efforts have resulted in an Officers’ retention rate of over 90% in the last 15 years.

“ The human factor in shipping is the decisive factor for success”

Good seafarers are not produced in colleges or universities. There only a base is established. Experience onboard and ashore is what makes the professional difference. Our crewing offices are responsible for the human factor on the vessels. The goal is to provide first-class crewing services ensuring availability and quality against competitive costs: a matter of balance between the four P’s.

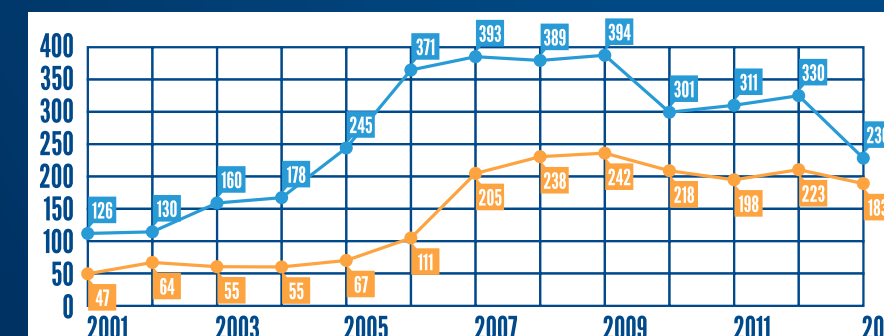
4 P’S BALANCE MODEL



CADETS CONTINUE AS OFFICER TRAINEES

Every year cadetships are offered. Many of the cadets stay to continue their career as officer trainees.

■ CADETS ■ OFFICER TRAINEES





A proven approach

One-stop Shipmanagement

As a full technical shipmanager the Seatrade Shipmanagement Group offers the full set of services needed to keep a vessel running. Seatrade has vast experience in technical and crew resource management, insurance, legal and financial services, as well as newbuilding and S&P knowledge. Over the years, Seatrade has built more than 90 vessels, supervised the construction of many more and is constantly involved in newbuilding projects.

Technical Open communication between the ship's crew and the various departments within the company is crucial in achieving good results. Every vessel is supported at all times by our technical, crewing, operations, certificates and purchasing departments. The ship is considered an integrated business unit, supported by our group of specialized managers ashore.

Crewing A capable, well-trained crew onboard is a key factor in successfully operating a vessel. Seatrade has, throughout the years, distinguished itself by developing an own pool of seamen who are well-educated and trained to provide quality service. Seatrade makes an effort to stimulate crew and improve their qualities which shows in the high retention rates.

Insurance To operate a vessel in a secure way, shipowners need to ensure adequate protection regarding the financial involvement of the vessel. Seatrade feels responsible for the interests of the shipowners and ensures that financial interests are well protected by negotiating appropriate insurance cover.

Legal Over the years, the legal aspects of shipping have become increasingly important. Shipowners often require legal advice, whether in respect of general counsel, agreements relating to the operation of a vessel, or the handling of claims relating to (third-party) liability.

Financial Seatrade offers optimum financial services in respect of in-depth advice on ship-finance, the structuring of risk capital and tax issues. Due to a large network and vast market knowledge, Seatrade finds the matching vessel, partnership or cooperation for investments.

Newbuilding The newbuilding team has handled projects at shipyards in Japan, China, Italy, Taiwan, The Netherlands, Poland and Bulgaria. Our experience ranges from dry bulk and container vessels, to reefers and extensive vessel conversion works. From the start in 1951 till today, approximately 90 ships were built or converted under Seatrade's care and responsibility.

Sale and Purchase The S&P of vessels is considered to be an expertise in its own right. It requires skills and knowledge in a variety of fields. The Seatrade Shipmanagement Group has acquired vast experience in sale and purchase activity by handling an extensive amount of transactions in the past. Seatrade can assist in every aspect, providing sound advice and guidance on legal, operational and technical issues.



Seatrade demonstrates by performance. Shipowners profit from the high level of technical and crew resource management instilled in our employees.

Fast, direct and dedicated service is what all shipowners require. The staff is as international as the crew on board and the shipowners. While the majority in the Seatrade office is Dutch and the majority in the Triton office is German, many more nationalities add to the cultural blend within the offices. The staff at the Avior offices adds Russians, Filipinos, Indonesians and Dutch to the mix. The international, energetic atmosphere is what employees like so much about the company.

Staff members stay with Seatrade for many years. Both employees and customers sense that Seatrade is a family company. Relatives of the original founders are still in the company, ensuring that Seatrade is run as a family business with a particular personal touch. While we take care of the vessels under our management, we also take care of the people.





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