In the world of trade, the route from A to B isn’t always a straight line, and financing isn’t only about money. ABN AMRO is a global player, but it’s not the size of our footprint that matters. It’s the depth of our knowledge. Sector specialists who support you through the full value chain. Combining fast decision-making and flawless execution with strong risk and portfolio management. Our point of departure isn’t a standard product or service, it’s your particular business case. An approach that brings you further than you might expect. For more on how ABN AMRO Energy, Commodities & Transportation Clients can help your business visit abnamro.com/ect
This year’s conference focuses on the underlying trends that shape the global Commodity, Energy and Freight markets. A review of the major regulatory framework, fundamentals and trends in these three interconnected areas from a distinguished list of speakers and panelists will provide critical insight into the global economy and trade, as well in the commodities, energy, and freight markets and the derivatives activity.

Dodd Frank has created far reaching changes in the derivatives industry and we devote a good part of the conference to examine the updates and changes, what they mean for the industry and how it can cope with them. At the same time, against the backdrop of economic uncertainty around the globe, there are significant changes and new trends in the commodity, energy and freight markets.

Our Forum remains the only one that focuses on **Commodity, Energy and Freight**, linking physical markets, business trends and derivatives to provide an invaluable source of information to investors. By focusing on these three strategic areas, which are followed by the same investor and trader universe, Capital Link is able to combine informational and educational value with marketing and networking opportunities, attracting a significantly larger, target audience of industry professionals.

We would like to thank our sponsors, supporting organizations and media partners for their support and contribution in making this event another success.

Sincerely,

Nicolas Bornozis

President
<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>11:30 AM - 11:55 AM</td>
<td><strong>REGISTRATION &amp; NETWORKING LIGHT LUNCH</strong></td>
</tr>
<tr>
<td>11:55 AM - 12:00 PM</td>
<td><strong>INTRODUCTORY REMARKS</strong>&lt;br&gt;Nicolas Bornozis, President - Capital Link</td>
</tr>
<tr>
<td>12:00 PM - 12:35 PM</td>
<td><strong>DODD FRANK ROUNDTABLE</strong>&lt;br&gt;Application of Dodd Frank &amp; EMIR to Cross Border Transactions;&lt;br&gt;Enforcement Update; Trade Options &amp; Forwards; Commercial End User &amp; Position Limits&lt;br&gt;Moderator:&lt;br&gt;Thomas Sexton III, VP, General Counsel &amp; Secretary - National Futures Association&lt;br&gt;Panelists:&lt;br&gt;• Dan Budofsky, Partner, Co-Leader of Derivatives &amp; Commodities Practice - Bingham McCutchen LLP&lt;br&gt;• Michael Loesch, Partner - Norton Rose Fulbright&lt;br&gt;• Michael Sackheim, Partner, Futures &amp; Derivatives Regulatory, Transactional &amp; Enforcement - Sidley Austin LLP</td>
</tr>
<tr>
<td>12:40 PM - 1:15 PM</td>
<td><strong>IRON ORE, STEEL &amp; COAL MARKETS</strong>&lt;br&gt;Moderator:&lt;br&gt;Kenneth Hoffman, CFA, Sector Head, Global Metals &amp; Mining Research - Bloomberg Industries&lt;br&gt;Panelist:&lt;br&gt;• Daniel Minzer, Executive Director, Head Metals Commodities - ABN AMRO, Energy, Commodities &amp; Transportation&lt;br&gt;• Harris Antoniou, CEO – AMCI&lt;br&gt;• Kenny Groth, Associate Director - Singapore Exchange (SGX)&lt;br&gt;• Ben Nolan, Director &amp; Senior Analyst Transportation Sector - Stifel Financial Corp.</td>
</tr>
<tr>
<td>1:20 PM - 1:30 PM</td>
<td><strong>PRESENTATION: THE IMPACT OF CHANGING FUEL OIL REGULATIONS</strong>&lt;br&gt;Charles Davies, Vice President, Commercial Services - World Fuel Services</td>
</tr>
<tr>
<td>1:35 PM - 2:10 PM</td>
<td><strong>THE FUEL OIL MARKET</strong>&lt;br&gt;How Do The Current &amp; Evolving Ukraine &amp; Iran Sanctions Effect The Fuel Oil Market;&lt;br&gt;Hedging Strategies; Fuel Oil &amp; Bunker Fuel Prices; Cost Analysis/Discussion For The Changeover Coming Jan 1, 2015&lt;br&gt;Moderator:&lt;br&gt;John Keough, Partner, Global Shipping &amp; Commodities Practice - Clyde &amp; Co. US LLP&lt;br&gt;Panelists:&lt;br&gt;• Nick Tavlarios, President - Aegean Marine Petroleum Network&lt;br&gt;• John Demopoulos, Senior Markets Manager, Americas - Argus Media&lt;br&gt;• Richard Swann, Editorial Director, Americas Oil Markets - Platts&lt;br&gt;• Charles Davies, Vice President, Commercial Services - World Fuel Services</td>
</tr>
<tr>
<td>Time</td>
<td>Session</td>
</tr>
<tr>
<td>--------------</td>
<td>--------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>2:15 PM - 2:50 PM</td>
<td>TRADING, SETTLING &amp; FINANCING DERIVATIVES TRADES</td>
</tr>
<tr>
<td>Moderator:</td>
<td>Richard Baker, CEO - The ClearTrade Exchange (CLTX)</td>
</tr>
<tr>
<td>Panelists:</td>
<td>• Christian Schneider, Head of Product Development &amp; Projects - European Energy Exchange</td>
</tr>
<tr>
<td></td>
<td>• Martin Vera, Director of US Freight &amp; Commodities Solutions - FIS USA</td>
</tr>
<tr>
<td></td>
<td>• Edward Meir, Chief Analyst - INTL - FCStone Inc.</td>
</tr>
<tr>
<td>2:55 PM - 3:15 PM</td>
<td>PRESENTATION: FREIGHT LEGAL ISSUES IN A TURBULENT TIME</td>
</tr>
<tr>
<td></td>
<td>Brian Perrott, Partner - Holman Fenwick Willan LLP</td>
</tr>
<tr>
<td>3:15 PM - 3:35 PM</td>
<td>NETWORKING BREAK - COFFEE &amp; SNACKS</td>
</tr>
<tr>
<td>3:40 PM - 4:15 PM</td>
<td>THE TANKER MARKET</td>
</tr>
<tr>
<td>Moderator:</td>
<td>Jeffrey Goetz, Managing Director - Poten &amp; Partners</td>
</tr>
<tr>
<td>Panelists:</td>
<td>• Doug Mott, Shipping &amp; Marine Lead, Credit Risk IST - Oil Americas - BP</td>
</tr>
<tr>
<td></td>
<td>• Court Smith, Business Analyst - MJLF &amp; Associates, Inc.</td>
</tr>
<tr>
<td></td>
<td>• Jason Klopf, Commercial Director - Navig8 America LLC</td>
</tr>
<tr>
<td></td>
<td>• Robert Burke, CEO - Ridgebury Tankers</td>
</tr>
<tr>
<td>4:20 PM - 4:55 PM</td>
<td>THE DRY BULK FREIGHT MARKET</td>
</tr>
<tr>
<td></td>
<td>Iron Ore, Coal, &amp; Grain; India, China; Panama Canal; Asset Prices &amp; Trends</td>
</tr>
<tr>
<td>Moderator:</td>
<td>Douglas Newton, Director, Dry Cargo - Clarksons New York</td>
</tr>
<tr>
<td>Panelists:</td>
<td>• Tasos Aslidis, CFO - Euroseas Ltd.</td>
</tr>
<tr>
<td></td>
<td>• Fred Gordon, SVP Corporate Affairs - Navios Maritime Holdings</td>
</tr>
<tr>
<td></td>
<td>• Pankaj Khanna, CEO - Pioneer Marine Ltd.</td>
</tr>
<tr>
<td></td>
<td>• Nicholas K Notias, CEO - SteelShips LLC</td>
</tr>
<tr>
<td>5:00 PM - 5:35 PM</td>
<td>THE CONTAINER MARKET</td>
</tr>
<tr>
<td>Moderator:</td>
<td>Richard Heath, Director - World Container Index, Cleartrade Exchange</td>
</tr>
<tr>
<td>Panelist:</td>
<td>• John Coustas, President &amp; CEO - Danaos Corporation</td>
</tr>
<tr>
<td></td>
<td>• Jean-Marie Lamay, Head of Commodity &amp; Freight Solutions - HSH Nordbank</td>
</tr>
<tr>
<td></td>
<td>• Bill Rooney, Vice President, Trans-Pacific Seafreight - Kuehne + Nagel Inc.</td>
</tr>
<tr>
<td></td>
<td>• John Burns, CFO - Tal International</td>
</tr>
<tr>
<td>5:40 PM - 6:15 PM</td>
<td>ANALYST ROUNDTABLE</td>
</tr>
<tr>
<td>Moderator:</td>
<td>Brian Devine, Partner - Norton Rose Fulbright</td>
</tr>
<tr>
<td>Panelists:</td>
<td>• Christian Wetherbee, Airfreight, Surface &amp; Marine Transportation Research - Citi Research</td>
</tr>
<tr>
<td></td>
<td>• Gregory Lewis, CFA, Equity Research, US Oil Services and Marine - Credit Suisse</td>
</tr>
<tr>
<td></td>
<td>• Jonathan Chappell, Managing Director Research - Evercore Partners Inc.</td>
</tr>
<tr>
<td></td>
<td>• Fotis Giannakoulis, Vice President, Shipping - Morgan Stanley</td>
</tr>
<tr>
<td></td>
<td>• Michael Webber, Senior Analyst, Director Shipping Equipment Leasing &amp; Marine MLPS - Wells</td>
</tr>
<tr>
<td></td>
<td>Fargo Securities LLC</td>
</tr>
<tr>
<td>6:15 PM - 7:15 PM</td>
<td>NETWORKING COCKTAIL RECEPTION</td>
</tr>
</tbody>
</table>
Holman Fenwick Willan’s specialist team of lawyers have experience in all areas of trading commodity derivatives, including:

- Freight derivatives
- ISDA documentation and exchange-traded transactions
- Commodity swaps
- Commodity options
- Other derivative products
- Working with derivatives exchanges
- Regulatory matters

For further information about how we can help your business, please contact:

**Brian Perrott**  
Partner, London  
T: +44 (0)20 7264 8184  
E: brian.perrott@hfw.com

**Robert Finney**  
Partner, London  
T: +44 (0)20 7264 8343  
E: robert.finney@hfw.com
With a rich history dating back to 1720, ABN AMRO is a highly respected and stable banking partner for our customers. We are proud of our heritage and excited by our potential, with a constant aim to help our customers conduct their business more effectively. The new ABN AMRO offers a complete range of retail, private banking, commercial and merchant banking products and services.

Within the Corporate Banking of ABN AMRO, Energy, Commodities & Transportation Clients (ECT Clients) is a worldwide top player. ECT Clients provides financial solutions to international companies that are active in the value chain of the ECT industries. Our extensive market knowledge has made us leaders in these industries. Energy Clients has a longstanding position in providing financial services to international companies active in the Oil & Gas and Offshore services industries.

Commodities Clients finances the international flows of various commodities and provides financial solutions to international companies involved in the global origination, primary processing, logistics, trading and distribution of commodities. Commodities Clients is organized along three specialized teams: Agri, Metals and Energy Commodities.

Transportation Clients offers structured and innovative financing solutions to international companies active in the maritime industry with an asset based business model. The focus is on financing of deep sea shipping industry and the off-shore service industry.

The ECT Client teams operate throughout the world, giving clients the support they need wherever their business takes them. We work together with our clients to analyze their financial needs, creating opportunities and managing commodity and financial risks.

For more information please visit us on abnamro.com/ect

Holman Fenwick Willan (HFW) is an international law firm advising businesses engaged in international commerce. Our international trade and commodities lawyers help clients finance and grow their business, protect themselves against risks, access new markets, comply with fast-changing regulations and resolve disputes that may arise.

Our derivatives practice is an integral part of our service to commodities and shipping clients, and the institutions that finance them and help them manage their risks. We have many years’ experience in regulatory, documentation and other advisory and transactional derivatives work, and in litigation where we have been involved in several leading cases. Our lawyers have been instrumental in creating industry-standard documentation. Our expertise covers OTC and exchange-traded commodity and financial derivatives, as well as physical business across the full range of energy, commodities and freight products, and in financials such as securities and credit.

Norton Rose Fulbright is a global legal practice. We provide the world’s pre-eminent corporations and financial institutions with a full business law service. We have more than 3800 lawyers based in over 50 cities across Europe, the United States, Canada, Latin America, Asia, Australia, Africa, the Middle East and Central Asia.

Recognized for our industry focus, we are strong across all the key industry sectors: financial institutions; energy; infrastructure, mining and commodities; transport; technology and innovation; and life sciences and healthcare.

Wherever we are, we operate in accordance with our global business principles of quality, unity and integrity. We aim to provide the highest possible standard of legal service in each of our offices and to maintain that level of quality at every point of contact.
Experience. Resources. Proven know-how. Norton Rose Fulbright has a long history of work in derivatives and commodities trading regulation and investigations. Our dedicated financial services team will help you navigate the evolving US regulatory landscape, and can advise you on a broad range of complex compliance and government investigation issues wherever they arise.

Law around the world
nortonrosefulbright.com

Financial institutions | Energy | Infrastructure, mining and commodities | Transport | Technology and innovation | Life sciences and healthcare

More than 50 locations, including Houston, New York, London, Toronto, Hong Kong, Singapore, Sydney, Johannesburg, Dubai.
1 866 385 2744 | Fulbright & Jaworski LLP
Cleartrade Exchange (CLTX) is a regulated futures market providing an electronic global marketplace for commodity derivatives. CLTX is a Recognised Market Operator (RMO) regulated by the Monetary Authority of Singapore (MAS). CLTX offers an electronic order book with a suite of over 40 different derivative contracts covering ferrous metal, agricultural, energy and freight markets. CLTX also offers a block trade facility, trade processing and trade reporting services and is the first platform to offer straight through processing to multiple clearing houses, significantly reducing the time between execution and clearing. CLTX is incorporated in Singapore with offices in London.

Clyde & Co is a global law firm with a pioneering heritage and a resolute focus on its core sectors of transportation, trade and commodities, energy and natural resources, infrastructure and insurance. We combine technical ability and experience with deep sector knowledge, which gives our clients an unrivalled advantage when they need our support and advice. Operating from 39 offices and associated offices across six continents, we have over 1,500 lawyers advising corporates, financial institutions, private individuals, and governments.

The firm has a leading reputation for its work in emerging markets and a rapidly expanding network across Africa, Asia and Latin America as well as being the largest international firm in the Middle East.

Our sector specific approach is unusual among law firms. It ensures we have considerable experience of working with our clients in new and challenging environments and we understand the relevant issues in the increasingly complex and challenging legal environment.

A PREMIER QUALITY REGISTRY

International Registries, Inc. (IRI) and its affiliates are the Maritime and Corporate Administrators of the Republic of the Marshall Islands (RMI) and have been administering maritime and corporate programs for over half a century. IRI prides itself on its high level of customer service, economical pricing and extensive experience. The Marshall Islands Maritime and Corporate Registry (Registry) is fully committed to the safety and security of personnel ashore and afloat, the Registry’s vessels and the marine environment. IRI has an excellent reputation within the international business community and will continue to be at the forefront of vessel and corporate registries.

IRI is the world’s oldest and most experienced privately administered maritime and corporate registry, providing for the specialized needs of the shipping and financial services industries across a broad commercial and economic spectrum. IRI, which is headquartered in Reston, Virginia USA, with easy access to Washington, DC, has full service offices in 20 major shipping and financial centers around the world.

LEADERSHIP

IRI, through a legislatively endorsed joint venture agreement with the Government of the Marshall Islands, is authorized to administer the maritime and corporate programs for the Marshall Islands. The IRI Board of Managers is the executive body that is responsible for the Registry’s growth and strategic direction.

WHAT IRI DOES

The Marshall Islands ship registry program was initiated by the Government of the Marshall Islands in 1988. With the adoption of a new Maritime Act in 1990, the maritime laws of the Marshall Islands were aligned with the many changes in ship registration, financing and licensing that have taken place in the shipping industry. The Marshall Islands ship registry is the fourth largest open registry in the world. Vessel types include, but are not limited to, tankships, LNG/gas carriers, bulk carriers, offshore exploration and support vessels, container ships, passenger vessels and yachts. The Registry’s network of worldwide offices has the ability to register a vessel, record a mortgage, form a corporation and service clientele.
CLTX is an electronic end to end execution exchange for futures contracts and OTC cleared derivatives offering best execution and straight through processing to multiple clearing houses.

CLTX provides a specialised order matching engine giving access to an anonymous central limit order book and block traded futures across multiple asset classes and contracts.

Discover more at cltx.com or email sales@cltx.com
Aegean Marine Petroleum Network Inc. is an international marine fuel logistics company that markets and physically supplies refined marine fuel and lubricants to ships in port and at sea. The Company procures product from various sources (such as refineries, oil producers, and traders) and resells it to a diverse group of customers across all major commercial shipping sectors and leading cruise lines. Currently, Aegean has a global presence in 27 markets, including Vancouver, Montreal, Mexico, Jamaica, Trinidad and Tobago, Gibraltar, U.K., Northern Europe, Piraeus, Patras, the United Arab Emirates, Singapore, Morocco, the Antwerp-Rotterdam-Amsterdam (ARA) region, Las Palmas, Tenerife, Panama, Hong Kong, Barcelona, US East Coast and Algeciras. The Company has also entered into a strategic alliance to extend its global reach to China. To learn more about Aegean, visit http://www.ampn.com.

AMCI was founded in 1986 by Hans J. Mende and Fritz R. Kundrun, who equally share 100% of AMCI’s equity. Initially a coal and metals sourcing and trading company, it has expanded to embrace a wide range of natural resources and service offerings to secure the raw material needs of global steel and power industries.

Today, AMCI is one of the world’s leading, privately owned natural resources companies across the value chain of energy & metal commodities with strategic investments in coals & minerals, metals, and shipping. AMCI’s investment philosophy is focused on adding value across the spectrum – a Company with Resources and Energy. We are a specialist for natural resources investments in all development stages – from greenfield and brownfield projects to operating mining and processing activities. In trading, our offerings include a wide range of products and service solutions including customized logistics and financing.

Argus is an independent media organisation with almost 600 full time staff. It is headquartered in London and has offices in each of the world’s principal commodity centres. Its main activities comprise publishing market reports containing price assessments, market commentary and news, and business intelligence reports that analyse market and industry trends.

More than half of Argus employees are commodity journalists who specialise in reporting news and price information relating to physical energy and related commodity markets. They operate according to a rigorous Editorial Code of Conduct and a Compliance and Ethics Policy that align with best journalistic practice, including the avoidance of conflicts of interest.

Argus is a leading provider of data on prices and fundamentals, news, analysis, consultancy services and conferences for the global crude, oil products, LPG, natural gas, electricity, coal, emissions, bioenergy, fertilizer, petrochemical, metals and transportation industries. Data provided by Argus are widely used for indexation of physical trade. Companies, governments and international agencies use Argus information for analysis and planning purposes.

Bingham’s Derivatives and Commodities practice focuses on advising buy side and sell side clients in regulatory, transactional, enforcement and litigation matters. In addition to guiding our clients through the evolving regulatory regime for derivatives and assisting them in putting in place the full range of necessary documentation, policies and procedures, we are actively representing clients on developing new financial, investment and financing products and transactions to take advantage of business opportunities presented by the changing regulatory landscape.

We are expert on derivatives across asset classes (rates, credit, fx, commodity and equity) and transaction types (swaps, structured securities, repos, securities lending, securitizations). Together, with our partners in other practice areas – energy, insolvency, tax, investment management, insurance, securitizations – we expertly cover matters spanning industries.

Platts is a leading global provider of energy, petrochemicals, metals and agriculture information, and a premier source of benchmark price assessments for those commodity markets. Since 1909, Platts has provided information and insights that help customers make sound trading and business decisions and enable the markets to perform with greater transparency and efficiency.
Expertise across the supply chain

We are there every step of the way to unravel complexity and steer our clients through the commercial challenges they face.

“Particularly impressed by Clyde & Co’s understanding of the local circumstances and the political sensitivity of the case.”
Global Arbitration Review

“Clyde & Co is our first choice when it comes to commodities.”
Chambers UK Guide

Winners of Best Legal Firm Commodities Business Awards 2012

www.clydeco.com
Poten & Partners is a global broker and commercial advisor for the energy and ocean transportation industries, providing unparalleled access and insight into worldwide commodity and shipping markets. With a rich history extending over 75 years and more than 160 professionals located on four continents, we provide a broad portfolio of services to our clients—ship and commodity brokerage, project development, commercial advisory, consulting, and financial services. We are recognized leaders in crude and petroleum products, liquefied natural gas (LNG), Natural Gas Liquids (NGL), liquefied petroleum gas (LPG), fuel oil, naphtha, and asphalt market sectors.

Poten is an employee-owned company with a deep commitment to a service-oriented culture. Our philosophy is rooted in a comprehensive knowledge of underlying economic goals, a results-driven approach, and an in-depth understanding of our clients’ business objectives. Clients benefit from a worldwide network of relationships and access to the extensive experience of Poten’s staff. By pairing brokerage and commercial skills with our consulting group’s analytical expertise, we are uniquely positioned to conceive, develop, and secure financing for oil, gas, shipping, and infrastructure projects.

Sidley is a premier law firm with a practice attuned to the ever-changing international landscape. The firm advises clients around the globe, with more than 1,800 lawyers worldwide. Sidley maintains a committee to providing quality legal services and to offering advice in litigation, transactional and regulatory matters spanning virtually every area of law. The firm’s lawyers have wide-reaching legal backgrounds and are dedicated to teamwork, collaboration, and superior client service. For the fourth consecutive year, and each year since the survey’s inception, Sidley has received the most first-tier national rankings of any U.S. law firm in the 2014 U.S. News – Best Lawyers® “Best Law Firms” survey.

World Fuel Services is a global leader in the downstream marketing and financing of aviation, marine, and ground transportation fuel products and related services. Our global team of local professionals delivers innovative fuel solutions and logistics at more than 8,000 locations around the world. We are a single-source provider of fuel procurement, fuel management, credit and financing, and price risk management, as well as specialized segment capabilities such as aviation trip planning, bunkers quality control and technical support, and aviation and ground fuel bulk supply. Fueling Relationships is our 24 by 7 commitment.

By design, we combine global strength with local presence. We respond to each customer’s unique business needs with personalized service, leveraging our local professionals’ market and specialized expertise. Globally, we are valued as market makers by customers and suppliers, made possible by our financial strength, long-term presence, and solid reputation.
Aegean Marine Petroleum Network Inc. is an international marine fuel logistics company that markets and physically supplies refined marine fuel and lubricants to ships in port and at sea. The Company procures product from various sources (such as refineries, oil producers, and traders) and resells it to a diverse group of customers across all major commercial shipping sectors and leading cruise lines. Currently, Aegean has a global presence in 27 markets, including Vancouver, Montreal, Mexico, Jamaica, Trinidad and Tobago, Gibraltar, U.K., Northern Europe, Piraeus, Patras, the United Arab Emirates, Singapore, Morocco, the Antwerp-Rotterdam-Amsterdam (ARA) region, Las Palmas, Tenerife, Panama, Hong Kong, Barcelona, US East Coast and Algeciras. The Company has also entered into a strategic alliance to extend its global reach to China. To learn more about Aegean, visit http://www.ampni.com.
Danaos Corporation is an international owner of containerships, chartering its vessels to many of the world’s largest liner companies. Our current fleet of 54 containerships aggregating 321,435 TEUs ranks Danaos among the largest containership charter owners in the world based on total TEU capacity. Danaos is one of the largest US listed containership companies based on fleet size. The Company’s shares trade on the New York Stock Exchange under the symbol “DAC”. Visit the company’s website at www.danaos.com

Euroseas Ltd (NASDAQ:ESEA) was formed on May 5, 2005 under the laws of the Republic of the Marshall Islands to consolidate the ship owning interests of the Pittas family of Athens, Greece, which has been in the shipping business over the past 136 years.

Euroseas operates in the dry cargo, drybulk and container shipping markets. Euroseas’ operations are managed by Eurobulk Ltd., an ISO 9001:2008 certified affiliated ship management company, which is responsible for the day-to-day commercial and technical management and operations of the vessels. Euroseas employs its vessels on spot and period charters and through pool arrangements.

The Company has a fleet of 15 vessels, including 4 Panamax drybulk carriers and 1 Handymax drybulk carrier, 3 Intermediate containership, 5 Handysize containerships and 2 Feeder containerships. Euroseas 5 drybulk carriers have a total cargo capacity of 338,540 dwt, its 10 containerships have a cargo capacity of 17,587 teu. Euroseas has also entered into agreements for the construction of two 63,500 dwt ultramax dry bulk vessels with expected deliveries during the fourth quarter of 2015 and the first quarter of 2016, respectively. Euroseas has also entered into agreements for the construction of two 82,000 dwt Kamsarmax dry bulk vessels with expected deliveries during the fourth quarter of 2015 and the fourth quarter of 2016, respectively.

Navios Maritime Holdings Inc. (NYSE: NM) is a global, vertically integrated seaborne shipping and logistics company focused on the transport and transshipment of drybulk commodities including iron ore, coal and grain. As a carrier, Navios Holdings Inc. deploys owned, chartered and leased vessels. Navios Holdings Inc. has extensive experience performing complex freight movements and bulk cargo logistics around the world, and in providing innovative solutions for customers’ special requirements. In addition, the company recently created a logistics business through the acquisition of HORAMAR SA and its’ integration in the new entity of South American Logistics Inc together with the existent bulk terminal in Uruguay. Navios Group worldwide technical ship management capacity is based on a team of industry professionals graduated from the world’s leading international schools of naval architecture and marine engineering.

Navios maintains offices in South Norwalk-Connecticut, Piraeus-Greece, Montevideo-Uruguay, Buenos Aires-Argentina and Asuncion-Paraguay. As a public company, Navios is committed to executing on behalf of shareholders and providing best-in-class service to both customers and business partners.

Visit the company’s website at www.navios.com

Pioneer Marine Inc. (OSLO-OTC: PNRM) is a leading ship owner and global drybulk handysize transportation service provider. Pioneer Marine currently owns twelve Handysize and one Handymax drybulk carriers with an additional 14 Handysize newbuildings on order for delivery in 2015. The Handysize Green Dolphins newbuildings are ‘Eco’ vessels designed by SDARI.

Visit the company’s website at www.euroseas.gr
Bringing transparency to commodity markets is our standard

Learn more at www.argusmedia.com
The Commodity Futures Brokers and Traders Association (CFBTA), founded in 1990, serves the diversified interests of the New York metropolitan area trading community. Our goal as a non-profit industry group is to explain, enhance, improve, support, and represent our profession to the trading community, investment public, and regulatory bodies.

We are a group that transcends individual exchange issues and politics to address concerns common to us all: government proposals and regulations that affect our livelihood; ethical business practices; better trading facilities; technology and its impact on trading today; and the globalization of world markets.

We take time to focus on the individual needs of our membership in areas such as health, life, and disability insurance. Our association also offers member discounts with various retail, car rental agencies, and hotels, as well as job postings, internships, and volunteer opportunities. We offer four annual scholarships to college students focusing on finance as their major, and who meet our criteria of economic need, high GPA, and personal essay.

NYMAR is a member-based association of maritime companies in the greater metropolitan New York area whose goal is to promote the benefits of the region as a maritime business center in order to attract more businesses to share in the opportunities available in this robust area. NYMAR hosts an annual seminar, and participates in many area conferences and events.

MEDIA PARTNERS

BarclayHedge is a leading independent, research based provider of information services to the alternative investment industry. Founded in 1985, Barclay began publishing fund data for hedge fund and CTAs in 1991 and currently maintains data on more than 12,000 alternative investment vehicles. BarclayHedge provides access to its hedge fund, fund of funds, and managed futures databases to thousands of investors worldwide in Excel, Access, and formats compatible with most third party analysis packages. Barclay’s 18 hedge fund indices, 10 managed futures indices, and 7 UCITS indices are universally recognized as alternative investment performance benchmarks and are utilized by investment professionals around the globe.


We also produce the annual Commodity Business Awards – www.commoditybusinessawards.com

Commodities Now - The print and online resource for the traded commodity markets Since 1997 we have been developing our expertise and market connections to provide commodity market professionals and the wider investment community with dedicated research and intelligence on the commodity complex.

Get the Fresh Lowdown on Alternative-Investment Activities. Every week, Hedge Fund Alert delivers the early intelligence you need to anticipate money-making openings in the fund-management arena. The newsletter tells you what tight-lipped fund managers don’t want you to know. It also uncovers the secret moves of investors and other industry players. See for yourself -- sign up for a 3-week FREE trial subscription to Hedge Fund Alert. Start your free trial at HFAalert.com, or call 201-659-1700.
YOUR KEY TO THE WORLD OF ALTERNATIVE INVESTMENTS

Global Databases and Directories
Hedge Funds
Funds of Funds
Managed Futures

Barclay Hedge
AN IOWA CORPORATION
Alternative Investment Databases

www.barclayhedge.com
US: +1 641.472.3456
info@barclayhedge.com

True transparency ... every week.

Hedge Fund Alert, the weekly newsletter that keeps you a step ahead in the highly secretive alternative-investment business.

Start your free trial at HFAlert.com or call 201-659-1700
HedgeFundSmarts.com gives you the alternative perspective on alternative investments—compelling news and analysis you can’t find elsewhere. Created in 2008 by Chidem Kurdas, a financial journalist and analyst with more than 10 years of hedge fund experience, www.HedgeFundSmarts offers useful insights for both investors and money management professionals. It tracks new investment strategies, the growing use of instruments like exchange-traded funds, trends in marketing and the world of regulation and regulators. Topics range from credit, stock and commodity markets to the legal consequences of Ponzi schemes. Kurdas has a Ph.D. in economics. She has been a visiting scholar at New York University, editor at Opalesque Futures Intelligence, research analyst at Thomson Reuters and New York bureau chief at HedgeWorld.

Where do you go when you need the very latest on the deals shaping the market? The biggest interviews with key players? The keenest insight to keep you ahead of the competition? You go where the industry’s brightest and best go – to TradeWinds, shipping’s leading news service. Whether online or in print, our global team of specialist journalists will keep you up-to-date with this dynamic sector. So from a quick newsflash via our App to detailed business reports and our groundbreaking quarterly glossy magazine TW+, the content you need is available whenever and wherever you need it. Shipping never sleeps, so don’t miss a moment with TradeWinds’ unrivalled round-the-clock coverage. www.tradewindsnews.com

WorldOils is a company that combines the power of marketing as well as the in-house expertise for the Oil, Gas, Offshore and the Maritime industries. WorldOils’ web portal www.worldoils.com has become a truly central platform for visitors who need information regarding oil and gas products and services, research, training, conferences, news and events as well as a popular advertising base for providers of Oil, Gas, Marine and Offshore services. WorldOils has also launched the jobs system and a marketplace. In the recent months, WorldOils has strengthened its position as a fast developing central place for buying and selling of land rigs, offshore rigs, barge rigs and other oilfield and subsea equipment.

POTEN & PARTNERS

Providing Brokerage & Consulting Services to the Energy & Ocean Transportation Industries for over 75 years

Athens • Guangzhou • Houston
London • New York • Perth • Singapore

www.poten.com
Navigate the titanic challenges of today’s global financial markets.
Harris Antoniou  
**Chief Executive Officer**  
**AMCI**

Harris is AMCI’s CEO since 2013 and has joined the Group from ABN AMRO, where he was CEO of the Energy, Commodities & Transportation business since 2008 and a member of the bank’s Management Group. He started his career in 1992 in ABN AMRO’s Global Clients UK department and joined Bank Mees & Hope in 1993 holding a variety of senior management positions within MeesPierson and Fortis in the UK, Greece and the Netherlands, focusing on lending, equity investments and corporate finance.

Tasos Aslidis  
**Chief Financial Officer**  
**Euroseas Ltd**

Dr. Tasos Aslidis has been the Chief Financial Officer, Treasurer and member of the Board of Directors of Euroseas Ltd. since September 2005. He has also been a member of the Board of Managers of Euromar since its inception in March 2010. Prior to joining Euroseas, Dr. Aslidis was a partner at Marsoft Inc., an international consulting firm focusing on investment and risk management in the maritime industry.

Dr. Aslidis holds a Diploma in Naval Architecture and Marine Engineering from the National Technical University of Athens (1983), M.S. in Ocean Systems Management (1984) and Operations Research (1987) from the Massachusetts Institute of Technology, and a Ph.D. in Ocean Systems Management (1989) also from the Massachusetts Institute of Technology.

Richard Baker  
**Chief Executive Officer**  
**The ClearTrade Exchange (CLTX)**

Mr. Richard Baker serves as the Chief Executive Officer and founding member of The ClearTrade Exchange (CLTX). Richard has been with CLTX since its inception in 2010 and divides his time between its Singapore headquarters and its city based London office.

Cleartrade Exchange (CLTX), incorporated in Singapore, is an electronic execution exchange for cash settled cleared derivatives and futures contracts. CLTX is regulated by the Monetary Authority of Singapore (MAS) as a Recognised Market Operator (RMO). CLTX provides a specialised order matching engine giving access to an anonymous central limit order book and block traded futures across multiple asset classes and contracts.

Richard is a specialist within the commodity derivative marketplace and has lead CLTX through a strategic roadmap from formation based on regulatory opportunity to majority acquisition by the European Energy Exchange, a Deutsche Bourse company in late 2013 and has positioned the company as a leading edge, end to end execution to clearing exchange in a new world marketplace.

Richard has held several senior executive positions in technology, media and telecommunications. He has served as a non executive board member in the internet technology solution sector and has directed and co founded a digital media consulting services firm.

Richard has a passion for people, innovation, driving high standards and achieving high results.

Richard holds qualifications in technology and communications and is a frequent speaker at conferences and round tables.

Nicolas Bornozis  
**President & Chief Executive Officer**  
**Capital Link, Inc.**

Since 1996 Mr. Nicolas Bornozis is the founder, President and CEO of Capital Link, Inc., an international investor relations and financial advisory group. It assists listed companies and capital markets related organizations to develop and maintain access to European and North American investors. Capital Link has offices in New York, London and Athens and is a leader in investor relations for listed shipping companies, U.S. Closed-End Funds and ETFs and international companies accessing the U.S. and European markets.

He also established and managed, Alexander Capital, L.P, a US broker-dealer firm, which developed brokerage and investment banking business in North America with the Greek, Egyptian and Russian markets. Sold the company at the end of 2003 to a group of US investors representing Russian interests. Between 1998 and 2002, he also established and managed Alexander Asset Management, Inc. which handled portfolios invested in the Greek and European equity markets.

Prior to Capital Link (1988-1995), he served as President and CEO of CCF International Finance Corp. (CCF IFC), the US broker/dealer subsidiary of Credit Commercial de France, now part of HSBC, and worked at the International Department of Bankers Trust Company in New York (1982-1984) and then at the Commercial Banking operation of CCF in New York (1985-1987) focusing on the financing of Wall Street firms and shipping.

He holds an MBA from Harvard Business School (1982) and a Law Degree from the University of Athens (1979), in Greece with specialization in commercial and corporate law and is a graduate of Athens College in Greece.

For a period of twelve years he was a Visiting Lecturer on International Banking and Finance at the City University Business School (Department for Shipping Trade and Finance) in London, United Kingdom. Also, he served as Chairman of the Investment Management Committee of the Harvard Business School Club in New York.

Daniel N. Budofsky  
**Partner**  
**Bingham**

Dan Budofsky is co-leader of Bingham’s Derivatives and Commodities practice and a partner in our global Investment Management practice group. Dan advises financial institutions, corporations, investment funds and asset managers on financial products in domestic
JOIN US AT A
PLATTS OIL FORUM
America — Houston, Oct. 7

Exchanging value
in the oil markets

Platts Oil Forums are free events where you can hear from our senior editors, analysts and news reporters about the most important issues affecting the oil markets.

FIND OUT MORE  PLATTS.COM/CONFERENCE

Shipping news, shaping business.

Trust TradeWinds to bring you the news about what’s really shaping the shipping business worldwide, and insight from the players that matter.

TradeWinds newspaper is published weekly and also available online as an e-paper edition.

TradeWinds online news service provides the latest news and exclusives 24 hours a day.

TradeWinds App is available free to subscribers on iOS and Android mobile devices.

For shipping news as it happens, contact us now for a free trial at sales@tradewindsnews.com
and international transactions. He has worked on numerous derivatives and financing transactions, including fund derivatives, as well as a variety of complex structured products. Dan’s practice encompasses convertible, exchangeable and over-the-counter derivatives financing transactions. Dan’s clients have included some of the largest financial institutions in the world as well as major endowments and “Fortune 50” companies. Long recognized as a “band 1” lawyer in the derivatives area by the editors of Chambers USA, clients say that Dan is “the first person who comes to mind for really complex questions”. Dan is a member and former chairman of the New York State Bar Association, Derivatives and Structured Products Law Committee. He is a graduate of New York University School of Law.

Robert P. Burke
Chief Executive Officer
Ridgebury Tankers

Mr. Burke has enjoyed a 35-year career in the maritime industry spanning ship operations, finance and ownership. He graduated from the US Merchant Marine Academy at Kings Point NY in 1981, serving as a ship’s officer for three years aboard US-flag tankers.

Bob returned to shore in 1984 to earn his MBA from Columbia Business School, followed by stints in the commercial department at Marine Transport Lines and as a shipping banker at Bank of New York. He then joined GE Capital in the marine finance group, eventually leading the group as managing director until his departure in 1998.

In 2000 Mr. Burke co-founded Great Circle Capital, a private equity investment group backed by OPIC (Overseas Private Investment Corporation) and institutional investors to invest in ports, terminals, offshore oil support and other logistics and transportation businesses. Leaving Great Circle in 2005, Mr. Burke led attempts to acquire several shipping companies, culminating with the purchase of Chembulk, a twenty vessel fleet of stainless steel chemical tankers. Mr Burke served as CEO of Chembulk from the date of acquisition until the sale of the business in early 2008 to BLT of Indonesia.

Mr. Burke currently serves as CEO of Ridgebury Tankers, a portfolio company of Riverstone Holdings. Established in April 2013 with an initial equity commitment of $206 million, Ridgebury is in the process of acquiring and managing a modern fleet of refined products and crude tankers in anticipation of a recovery in the shipping market.

Bob lives in Ridgefield, CT with his wife Lessley and their two children, Lindsay (15) and John (11).

John Burns
Senior Vice President & Chief Financial Officer
TAL International

John Burns is TAL’s Senior Vice President and Chief Financial Officer. He is responsible for overseeing Finance & Accounting, Audit, IT, Legal, and HR departments. Mr. Burns was formerly TAL’s Senior Vice President of Corporate Development, where he was responsible for the execution of our corporate development strategy. Mr. Burns joined our former parent, Transamerica Corporation, in April 1996 as Director of Internal Audit and subsequently transferred to TAL International Container Corporation in April 1998 as Controller. Prior to joining Transamerica Corporation, Mr. Burns spent 10 years with Ernst & Young LLP in their financial audit practice. Mr. Burns holds a BA in Finance from the University of St. Thomas, St. Paul, Minnesota and is a certified public accountant.

Jonathan Chappell
Managing Director
Evercore Partners

Jonathan Chappell, CFA, a Managing Director and senior equity research analyst at Evercore Partners, provides research coverage of marine transportation and offshore services equities. Jon has been an equity research analyst since 1996, and he joined Evercore Partners as a Managing Director in 2011 after 11 ½ years in equity research at J.P. Morgan. After spending more than three years at Value Line providing research coverage for several different industries as a generalist, Jon joined J.P. Morgan Securities’ freight transportation team in 1999 focusing on the U.S. railroad and trucking sectors. Jon began to cover stocks in the oil tanker industry in 2001 as an associate analyst and, following an eight-month period during which he helped ramp-up coverage of the payroll processing industry, he returned to the shipping sector as a senior analyst in 2003.

Jon was named the #1 analyst for stock selection in the Wall Street Journal’s Best on the Street rankings in 2012 for industrial transportation and was also named as a top analyst in the same survey and category in 2006. Jon was also named #1 in Stock Selection and #2 Earnings Estimator for the Marine industry in 2010 and #2 in Stock Selection for the Marine industry in 2009 by the Financial Times and Starmine. Jon was named the #3 Earnings Estimator for the Oil, Gas & Consumables industry in 2007 and #1 Earnings Estimator for the Marine industry in 2006 by Forbes.com and Starmine. Jon has earned a B.S. degree in Management-Finance from Binghamton University and has earned the right to use the Chartered Financial Analyst designation.

Dr. John Coustas
President & Chief Executive Officer
Danaos Corporation

Dr. John Coustas is President and Chief Executive Officer of Danaos Corporation. He has over 25 years of experience in the shipping industry and assumed management of Danaos in 1987 from his father, Dimitris Coustas, who founded Danaos Shipping in 1972.

Dr. J. Coustas is Vice Chairman and a member of the board of directors of The Swedish Club and Chairman of the board of directors of HELMEPA (Hellenic Maritime Protection Agency). Additionally, he is on the board of directors of both the Union of Greek Ship-owners and the Cyprus Union of Ship-owners. He holds a degree in Marine Engineering from National Technical University of Athens as well as a Master degree in Computer Science and a Ph.D in Computer Control from Imperial College, London.
Manage Your Iron Ore Price Risk

Iron ore and steel industry participants can rely on SGX, the dominant international exchange for iron ore derivatives, to meet their risk management needs across different market and regulatory environments.

Through our suite of iron ore swap, futures and options, you can manage the floating price risk of index-linked cargoes, insure against declines in the value of inventories and lock-in profits.

If you would like to find out more, please contact us at (65) 6236 8866 or email to asiaclear@sgx.com

SGX The Asian Gateway

www.sgx.com/asiaclear/ironore

This advertisement has been published for general circulation only. It is not an offer or solicitation to buy or sell, nor financial advice or recommendation in relation to, any investment product. Advice should be sought from a financial adviser regarding the suitability of any investment product before investing or adopting any investment strategies.
Charles Davies  
**VP Commercial Services**  
**World Fuel Services**

Charles Davies joined Trans-Tec Services in New York a bunker trading and brokerage firm in 1985 and has held many positions and responsibilities during that time. The company was purchased by World Fuel Services in 1995.

Charles has been involved with Risk Management since 1992 and currently managing the Connecticut office while leading the Americas Risk management business development along with serving as a Senior manager for the companies’ Marine Division. Prior to Trans-Tec/World Fuel Services he was VP at Lqm Petroleum Services in New York. Charles is a graduate of the University of Wisconsin 1976. Member of CMA.

John Demopoulos  
**Senior Markets Manager**  
**Argus Media**

John Demopoulos is Senior Markets Manager at Argus Media, where he is responsible for ensuring methodological rigor across the Argus’ Americas operations. Before that, he spent three years as Bureau Chief in Argus’ New York office, where he built up a team of price reporters, launched a bunkers publication, and developed Argus’ asphalt business.

John has covered fuel oil, crude, bunker, asphalt, tanker and natural gas markets, and has over a decade’s experience in commodities. Before joining Argus, he was a freelance journalist, covering political and economic developments in Greece and the Balkans. He has a Master’s degree from the London School of Economics and a bachelor’s degree from King’s College London. He lives in New York with his wife and two young daughters.

Brian Devine  
**Partner, New York**  
**Norton Rose Fullbright**

Partner Brian Devine joined the New York office of Norton Rose Fullbright in 2013.

Brian’s practice focuses on the representation of financial institutions and borrowers, with a particular emphasis on maritime-related assets. He counsels clients in the United States and internationally (with an emphasis on Marshall Islands and Liberian matters) in areas such as: finance and security arrangements; insolvency matters; mergers, acquisitions, and divestitures; debt and equity offerings; sale and purchase; international commercial transactions and disputes; and corporate governance and structure.

Brian Devine received his J.D. from the University of Houston Law Center (1997) and a B.S. and B.A. from the University of Scranton (1995).

Fotis Giannakoulis  
**Vice President, Shipping**  
**Morgan Stanley**

Fotis Giannakoulis, Vice President, joined Morgan Stanley in 2010. He covers the global shipping industry. Prior to joining Morgan Stanley, Fotis was a banker at Fortis Bank (currently ABN AMRO) and Poten Capital Services putting together a number of debt and equity financings and working on several advisory mandates. In 2009, he advised Eton Park exploring opportunities in the shipping sector and originated a joint venture with Euroseas and another private equity firm.

Other indicative transactions include the private equity investment of Fortis in Diana (DSX) and the subsequent IPO, the spin-off of $1bn worth of assets for CMA CGM and the formation of Global Ship Lease (GSL), the acquisition of Metrobulk from Quintana and a number of offerings, debt and mezzanine transactions. Fotis holds a Bachelors degree in Economics from University of Piraeus and he earned his MBA with honors from Loyola University Chicago, where he was the Walter F. Mullady scholar.

Fred Gordon  
**Senior Vice President**  
**Navios Maritime Holdings**

Mr. Gordon has been with Navios since March 2010, serving as the Senior Vice President of Corporate Affairs for Navios Maritime Holdings. He has over 35 years of experience working for shipping and project development companies in business development, strategic planning, finance, chartering and technical capacities. Mr. Gordon has worked for drybulk, tanker, gas, container and reefer ship owners and operators and has developed power projects and ports in Romania, Turkey, Pakistan, Russia and China.

He received his BS in Naval Architecture and Marine Engineering from the Webb Institute and his MS in Operations Research from Columbia University.
Capital Link’s 6th Annual Global Commodities, Energy & Freight Forum
Kenny Groth
Associate Director
Singapore Exchange (SGX)

Kenny Groth, Associate Director - runs Commodities for the Singapore Exchange (SGX) for the Europe and U.S region, having previously been the Head of Iron Ore Derivatives for Armajaro Securities Ltd. Kenny has held several senior broking roles in the commodity sector, including Freight Investor Services (FIS), Tradition and BGC.

Richard Heath
Head of Product
Cleartrade Exchange

Mr. Richard Heath, Head of Product at Cleartrade Exchange (CLTX), has over 10 years' experience within the maritime sector and is responsible for global product development, product marketing and market analytics at CLTX.

Richard is also the director of the World Container Index, a joint venture between CLTX and Drewry Shipping Consultants. The WCI is an independent freight rate benchmark, reporting spot container freight rates for major East West trade routes and is the only weekly market assessment to provide price transparency on both head and back haul routes.

Richard has held several high level positions within the Freight and Commodity Derivatives sector including Freight Investor Services (FIS) where he developed the freight container derivatives desk. Richard started his career with the A.P. Moller Maersk Group, working mainly within sales and trade management positions with a focus on global key client management and contract negotiations. Richard holds a Bachelor’s Degree in Maritime Economics from Southampton University.

Kenneth Hoffman
CFA, Sector Head, Global Metals & Mining Research
Bloomberg Industries

Ken Hoffman is Bloomberg Industries global head of metals and mining research since 2009. Mr. Hoffman began his career at Prudential Securities, covering base and precious metals as well as the global steel industry. He headed Prudential’s global steel research team for five years. Mr. Hoffman ran the top quartile Orbitex Energy & Basic Materials fund for three years. Mr Hoffman has worked for several large hedge funds such as Gallen Group and ran a commodity long/short fund for Millennium Partners. For four years he was a partner and head of research at MarCap European Investors fund. A CFA charterholder, Mr. Hoffman holds a BS in finance from Syracuse University and an MBA from Duke University.

John Keough
Senior Equity Partner
Clyde & Co

John Keough is a partner in Clyde & Co’s global commodities and shipping practice based in New York.

John’s practice focuses on commodities trading, maritime and shipping law and commercial litigation. He advises and acts for clients in regulatory matters, investment transactions and in commercial trading transactions and disputes, and advises clients on sanctions compliance issues.

He has litigated complex trading, maritime, insurance and commercial disputes in state and federal courts throughout the United States, including marine fuel oil trading disputes. John has served as lead counsel at trial in state and federal courts, and has argued numerous appeals in the federal and state courts across the country. John also has extensive experience arbitrating maritime and commercial matters, and advising clients in litigation in foreign courts, including such jurisdictions as Hong Kong, Greece and Italy.

John’s experience covers a wide array of such cases, including international sales contracts, marine casualty litigation, marine insurance, the arrest and attachment of ships and charter party disputes. His clients include commodities traders, investment firms, ship owners, managers, charterers, hull and liability insurers, cargo insurers and P&I Clubs.

Pankaj Khanna
Chief Executive Officer
Pioneer Marine Inc.

− 43 years old with 25 years of varied experience in the Maritime & Offshore industry
− Significant experience in each of drybulk, tanker, LNG & offshore
− In “C” roles since 2007 at Alba, Excel & Dryships / Ocean Rig
− Senior role at Teekay for 7 years

Jason P. Klopfer
Commercial Director
Navig8 Americas

Mr. Klopfer was appointed Commercial Director of Navig8 Americas in 2012. Navig8 is the industry’s largest independent pool and commercial management company. He has oversight of the company’s offices in the United States, which includes business development/projects and pool management.

Over recent months, Mr. Klopfer has played a pivotal role in extending Navig8’s commercial platform and expertise in partnership with Shipping Investors.
Fueling Relationships Around the World®
Bunkers • Lubricants • Offshore Fuel Supply • Price Risk Management

Our global team is available 24 hours a day, every day.

Global Headquarters
9800 NW 41st Street Suite 400
Miami, FL 33178
Tel: 305.428.8000

www.wfscorp.com

©2012 World Fuel Services Corporation
Mr. Klopfer’s prior professional experience was with Poten & Partners, Inc., the world’s largest privately held ship brokerage company. He served as Managing Director of the company’s Spot Tanker Desk, where he developed a brokerage business that more than doubled its market share during his tenure.

Prior to his work at Poten & Partners, Inc., Mr. Klopfer was a Vice President at Overseas Shipholding Group (OSG) where he oversaw the commercial management of the Aframax International pool - a fleet which exceeded 50 vessels during his tenure. During his time at OSG, he also served as Vice President of Tankers International’s VLCC/ULCC pool. Prior to his work at OSG, Mr. Klopfer started his career with McQuilling Brokerage Partners, Inc., as a Chartering Shipbroker.

Mr. Klopfer holds a Juris Doctorate from the Hofstra University School of Law (New York), a Masters of Business and Finance from Hofstra University (New York) and a Bachelor of Arts degree from Loyola University (Maryland). He is a registered Attorney in the State of New York (admitted 2004).

Jean-Marie Lamay
Head of Commodity & Freight Solutions
HSH Nordbank

Edward Meir
Chief Analyst
INTL FCStone

Mr. Meir has been in the commodities business for about 30 years in various capacities. After getting his BA in economics from Montreal’s McGill University in 1978 and his M.B.A from New York University in 1980, Mr. Meir started his career writing on the sugar, coffee, and cocoa markets for Drexel Burnham Lambert. He then spent the next nine years trading aluminum, tin and steel for Trans-World Metals and did the same thing as a trading agent for the next 10 years, representing about 10 different trading companies at one point.

In 2003, his firm was retained by MF Global as a commodity research consultant for base metals and energy. In November 2011, along with the rest of the MF Global team, he moved his consultancy to INTL FCStone, where he continues to provide award-winning research commentary on base and precious metals. Metal Bulletin ranked Mr. Meir as the #1 overall base metals analyst in 2011 (out of 30), #2 in 2013 and he is on track for another high finish in 2014.

Daniel Minzer
Head for the Americas of Metals Commodities
ABN AMRO

Daniel Minzer is the Head for the Americas of Metals Commodities at ABN AMRO since August, 2014. Before joining ABN AMRO, Daniel was the Head for the Americas of the Export and Agency Finance Group within the Global Trade Finance Department at SMBC in New York, where he lead several initiatives, including the project finance strategy that included renewable energy and the accompanying carbon credit strategy. Daniel worked in some of the most breakthrough transactions including official agencies including the 23-year financing of Norte II in Mexico, with KEXIM, Seigneurie de Beaupre, the first Euler-Hermes supported wind farm in Canada, and Reficar, the largest project finance done in Colombia with the participation of US Exim, SACE and EKN. Prior to joining SMBC, Daniel worked for a year in the Treasury and Commodities Division at Macquarie Bank in New York where he was responsible for structuring capital solutions and derivative strategies for clients in the Mining and Metals industry. Before Macquarie, Daniel spent four years in the Project Finance Group at BNP Paribas in New York where he focused on structuring project financings and on financial advisory for companies in the mining, oil & gas and power and energy sectors.

Daniel received his BA/Masters degree in Architecture from Pontificia Universidad Catolica de Chile and his MBA degree for the Leonard N. Stern School of Business at New York University.
The future is already here
Douglas Mott  
Shipping & Marine Credit  
BP plc

Doug is in charge of global credit for BP Shipping and credit for BP’s marine fuel sales in North America and Panama. At any time BP Shipping has 350+ chartered in or owned ships & barges and moving crude oil, oil products, LPG or LNG around the globe.

Doug has a BA from University at Buffalo, The State University of New York and an MBA from The University of Michigan. Doug is a CFA charterholder and a Financial Risk Manager (FRM).

Douglas Newton  
Director, Dry Cargo  
Clarksons New York

Ben Nolan  
Director  
Stifel Financial Corp.

Mr. Ben Nolan joined Stifel in May 2013 as Director covering the shipping and offshore sectors. Most recently Mr. Nolan was part of Knight Capital covering both equity and debt of companies in the maritime sector. Prior to Knight, he spent six years at Jefferies as an equity research analyst covering the shipping sector. In addition to equity research, Mr. Nolan spent several years as a corporate financial analyst for EOG Resources in the oil and gas business.

Mr. Nolan graduated from Texas A&M University with a B.B.A. in Finance and received his M.B.A. from the University of Houston. Mr. Nolan is also a CFA charterholder.

Nicholas K. Notias  
Chief Executive Officer  
SteelShips LLC

Nicholas K. Notias is CEO of SteelShips LLC (www.steelships.com), a drybulk owner/operator. Mr. Notias has over 20 years of experience in the shipping industry.

Prior experience includes: Managing Director of Seabridge Maritime LLC & Managing Director & Founder of Grace Trading Corp., an operator in the dry bulk space, with offices in Piraeus, Greece.  Vice President, Omnimar Chartering & Shipping, Inc., managing a fleet of 22 dry bulk vessels.  Partner in a Wall Street boutique law firm that specialized in securities and maritime law.  Vice President at Bear, Stearns & Co. Inc, Legal Department.

Degrees include a Bachelor of Science in Finance from The Pennsylvania State University and a JD from New York Law School. Licensed attorney in the State of New York.

Brian Perrott  
Partner  
Holman Fenwick Willan LLP

Brian specialises in advising and acting for trading companies and banks in commodities and shipping disputes as well as advising on derivative products. He assists and represents clients in dispute resolution, both litigation and arbitration. Brian was formerly head of litigation at Cargill in Geneva. His practice includes all manner of trading and commodity disputes and he is associated with numerous landmark shipping, commodities and derivative cases.

Brian is ranked highly in both Legal 500 and Chambers. He was recently highlighted in Chambers UK 2014 for being “devoted to client service.” Sources informed Chambers UK 2014 that “he is one of the best people in commodities - he is a man of real integrity.” Legal 500 UK 2014 describe Brian as a “‘Rainmaker’ who has ‘excellent knowledge and good client skills.’” He is listed as a ‘Leading Individual’ for both derivatives and physicals commodities work.

William F. Rooney  
Vice President, Trans-Pacific Seafreight  
Kuehne + Nagel

William F. Rooney is currently Vice President, Trans-Pacific Seafreight for Kuehne + Nagel accountable for the company’s containerized transport activities from Asia to the US. Until October of 2010, President of Hanjin Shipping America, and has 39 years of experience in transportation management covering a broad range business functions. At Hanjin Mr. Rooney was accountable for all of Hanjin Shipping’s business activities in North and South America including sales and marketing, trade lane management, operations, finance and administration. Prior to becoming President Mr. Rooney was Vice President for Sales and Marketing at Hanjin Shipping America. Prior to joining Hanjin Shipping, he was Senior Vice President, Service Delivery for CMA-CGM responsible for inland operations, equipment control, customer service, documentation and finance in North America. Prior to CMA-CGM he was Vice President, Ocean Services for GT Nexus, a logistics software provider, responsible for product strategy and design, in addition to serving as company liaison to the ocean transportation and logistics industries. He also held a number of senior management positions with Sea-Land Service over a span of 25 years. Five of his years with Sea-Land were spent working in Europe. Mr. Rooney’s board memberships have included: the Pacific Maritime Association, the Pacific Merchant Shipping Association, The US Maritime Alliance, Consolidated Chassis Management, OCEMA, and the Maritime Association of the Port of New York and New Jersey. Mr. Rooney received a bachelor’s degree in economics from Marist College in New York and a master’s degree in economics from Northeastern University in Boston.

Mr. Rooney is married to the former Mary Ann Baiardi and has two children. He and Mary Ann reside in Spring Lake, New Jersey.
Christian Schneider is Head of Product Development & Projects at the European Energy Exchange AG (EEX). EEX is a regulated market for commodity trading, based in Germany and part of Deutsche Boerse Group. He is primarily responsible for the implementation of the EEX business strategy by developing and marketing new product initiatives. In his second role as lead of the Project Management Office (PMO) he is in charge of constantly refining corporate PM guidelines and processes and the overall project portfolio management.

Prior to that role he worked at European Commodity Clearing AG (ECC), the clearing house of EEX Group, and led the central pool of project managers that coordinated all business and IT projects. In addition he managed the business relationships with several commodity exchanges throughout Europe that ECC provided with professional clearing, settlement and risk management services.

Christian studied Information Systems and graduated 2003 from the University of Erlangen-Nuremberg, Germany. In 2013 he completed the executive education program of the European Business School (EBS) in Oestrich-Winkel, Germany as portfolio manager for capital market products. Christian is a certified project manager holding a PMP credential of the Project Management Institute (PMI).

Michael Sackheim is a partner in Sidley's New York office, where he focuses on futures and derivatives regulatory, transactional and enforcement matters.

Michael is the former Chair of the American Bar Association's International Securities Transactions Committee, and the former Chair of the New York City Bar's Futures & Derivatives Regulation Committee. Michael has been an Adjunct Professor at New York Law School where he taught a seminar on Derivatives Markets Regulation. He is the Managing Editor of Futures & Derivatives Law Report (published by Thomson/West LegalWorks). Michael is the author of numerous scholarly articles in the areas of derivatives and legal ethics.

He is a frequent speaker on these subjects before various groups, including the New York City Bar, American Bar Association, Practising Law Institute, Futures Industry Association and in-house legal departments of investment banks. Michael has been recognized since 2012 in The Best Lawyers in America in Derivatives and Futures Law and received the 2008 Thurgood Marshall Award from the City Bar of New York. Michael is also recognized in Chambers USA 2014, 2013 and 2012 in Capital Markets: Derivatives.

Thomas W. Sexton III is Senior Vice-President, General Counsel and Secretary of the National Futures Association. Mr. Sexton joined NFA in July of 1991 and prior to NFA, he worked for three years as an associate in the law offices of Ogden Murphy Wallace, located in Seattle, Washington. Mr. Sexton holds a law degree from the University of Notre Dame Law School, an MBA degree from Loyola University and a Bachelor of Arts degree in Government from the University of Notre Dame.

Mr. Sexton is a frequent panelist at industry conferences and seminars, where he speaks on topics pertaining to derivatives industry regulatory issues.

Michael Sackheim
Partner
Sidley Austin LLP

MICHAEL SACKHEIM is a partner in Sidley’s New York office, where he focuses on futures and derivatives regulatory, transactional and enforcement matters.

Michael is the former Chair of the American Bar Association’s International Securities Transactions Committee, and the former Chair of the New York City Bar’s Futures & Derivatives Regulation Committee. Michael has been an Adjunct Professor at New York Law School where he taught a seminar on Derivatives Markets Regulation. He is the Managing Editor of Futures & Derivatives Law Report (published by Thomson/West LegalWorks). Michael is the author of numerous scholarly articles in the areas of derivatives and legal ethics.

He is a frequent speaker on these subjects before various groups, including the New York City Bar, American Bar Association, Practising Law Institute, Futures Industry Association and in-house legal departments of investment banks. Michael has been recognized since 2012 in The Best Lawyers in America in Derivatives and Futures Law and received the 2008 Thurgood Marshall Award from the City Bar of New York. Michael is also recognized in Chambers USA 2014, 2013 and 2012 in Capital Markets: Derivatives.

Michael Sackheim
Partner
Sidley Austin LLP

Thomas W. Sexton III
Senior Vice-President, General Counsel and Secretary
National Futures Association

Michael Sackheim
Partner
Sidley Austin LLP

MICHAEL SACKHEIM is a partner in Sidley’s New York office, where he focuses on futures and derivatives regulatory, transactional and enforcement matters.

Michael is the former Chair of the American Bar Association’s International Securities Transactions Committee, and the former Chair of the New York City Bar’s Futures & Derivatives Regulation Committee. Michael has been an Adjunct Professor at New York Law School where he taught a seminar on Derivatives Markets Regulation. He is the Managing Editor of Futures & Derivatives Law Report (published by Thomson/West LegalWorks). Michael is the author of numerous scholarly articles in the areas of derivatives and legal ethics.

He is a frequent speaker on these subjects before various groups, including the New York City Bar, American Bar Association, Practising Law Institute, Futures Industry Association and in-house legal departments of investment banks. Michael has been recognized since 2012 in The Best Lawyers in America in Derivatives and Futures Law and received the 2008 Thurgood Marshall Award from the City Bar of New York. Michael is also recognized in Chambers USA 2014, 2013 and 2012 in Capital Markets: Derivatives.

Richard directs our team of oil editors based in Houston covering crude and refined product markets in the Americas, producing price assessments, market analysis and insight on a daily basis. Richard previously managed Platts global team of journalists reporting news for our real-time and print publications. Richard joined Platts in 1996 to launch the company’s European Natural Gas Report from London, and later became the Managing Editor for oil and gas news in Europe, Africa and the Middle East. He is a graduate in modern languages from the University of Bristol.

Court graduated from the U.S. Merchant Marine Academy with a Dual License (3/M+3/AE) in 2000 and completed his MBA at the University of Oxford in 2010. Court started his career with the US Coast Guard, serving in Savannah, GA, followed by Anchorage Alaska where he supervised Casualty Investigations in the Bering Sea Fishery and commercial ship traffic in Western Alaska. He joined MJLF’s Spot Desk in 2012 and assisted the research department, moved to Argus Media, and worked as the Head of Research at Poten and Partners. He returned to MJLF in 2014 to lead the company’s research efforts.

Court Smith
Business Analyst
MLJF & Associates, Inc.

Court graduated from the U.S. Merchant Marine Academy with a Dual License (3/M+3/AE) in 2000 and completed his MBA at the University of Oxford in 2010. Court started his career with the US Coast Guard, serving in Savannah, GA, followed by Anchorage Alaska where he supervised Casualty Investigations in the Bering Sea Fishery and commercial ship traffic in Western Alaska. He joined MJLF’s Spot Desk in 2012 and assisted the research department, moved to Argus Media, and worked as the Head of Research at Poten and Partners. He returned to MJLF in 2014 to lead the company’s research efforts.

Richard Swann
Editorial Director
Americas Oil

Richard directs our team of oil editors based in Houston covering crude and refined product markets in the Americas, producing price assessments, market analysis and insight on a daily basis. Richard previously managed Platts global team of journalists reporting news for our real-time and print publications. Richard joined Platts in 1996 to launch the company’s European Natural Gas Report from London, and later became the Managing Editor for oil and gas news in Europe, Africa and the Middle East. He is a graduate in modern languages from the University of Bristol.

Court Smith
Business Analyst
MLJF & Associates, Inc.

Court graduated from the U.S. Merchant Marine Academy with a Dual License (3/M+3/AE) in 2000 and completed his MBA at the University of Oxford in 2010. Court started his career with the US Coast Guard, serving in Savannah, GA, followed by Anchorage Alaska where he supervised Casualty Investigations in the Bering Sea Fishery and commercial ship traffic in Western Alaska. He joined MJLF’s Spot Desk in 2012 and assisted the research department, moved to Argus Media, and worked as the Head of Research at Poten and Partners. He returned to MJLF in 2014 to lead the company’s research efforts.

Richard Swann
Editorial Director
Americas Oil

Richard directs our team of oil editors based in Houston covering crude and refined product markets in the Americas, producing price assessments, market analysis and insight on a daily basis. Richard previously managed Platts global team of journalists reporting news for our real-time and print publications. Richard joined Platts in 1996 to launch the company’s European Natural Gas Report from London, and later became the Managing Editor for oil and gas news in Europe, Africa and the Middle East. He is a graduate in modern languages from the University of Bristol.

Richard Swann
Editorial Director
Americas Oil

Richard directs our team of oil editors based in Houston covering crude and refined product markets in the Americas, producing price assessments, market analysis and insight on a daily basis. Richard previously managed Platts global team of journalists reporting news for our real-time and print publications. Richard joined Platts in 1996 to launch the company’s European Natural Gas Report from London, and later became the Managing Editor for oil and gas news in Europe, Africa and the Middle East. He is a graduate in modern languages from the University of Bristol.

Richard Swann
Editorial Director
Americas Oil

Richard directs our team of oil editors based in Houston covering crude and refined product markets in the Americas, producing price assessments, market analysis and insight on a daily basis. Richard previously managed Platts global team of journalists reporting news for our real-time and print publications. Richard joined Platts in 1996 to launch the company’s European Natural Gas Report from London, and later became the Managing Editor for oil and gas news in Europe, Africa and the Middle East. He is a graduate in modern languages from the University of Bristol.

Richard Swann
Editorial Director
Americas Oil

Richard directs our team of oil editors based in Houston covering crude and refined product markets in the Americas, producing price assessments, market analysis and insight on a daily basis. Richard previously managed Platts global team of journalists reporting news for our real-time and print publications. Richard joined Platts in 1996 to launch the company’s European Natural Gas Report from London, and later became the Managing Editor for oil and gas news in Europe, Africa and the Middle East. He is a graduate in modern languages from the University of Bristol.

Richard Swann
Editorial Director
Americas Oil

Richard directs our team of oil editors based in Houston covering crude and refined product markets in the Americas, producing price assessments, market analysis and insight on a daily basis. Richard previously managed Platts global team of journalists reporting news for our real-time and print publications. Richard joined Platts in 1996 to launch the company’s European Natural Gas Report from London, and later became the Managing Editor for oil and gas news in Europe, Africa and the Middle East. He is a graduate in modern languages from the University of Bristol.
CAPITAL LINK SHIPPING FORUMS
Linking Shipping and Investors Across the Globe…

New York City, United States

London, United Kingdom

Athens, Greece
oil companies. Prior to General Maritime, Mr. Tavlarios acted as the Executive Director for Tishman Speyer’s Rockefeller Center property and as a Surveyor for the American Bureau of Shipping. Mr. Tavlarios holds a bachelor’s degree in marine transportation from the State University of New York Maritime and a master’s degree in business administration from St. John’s University. Mr. Tavlarios is a member of the American Bureau of Shipping and of the Det Norske Veritas (DNV) North American Committee.

Prior to Deutsche Bank, Mike was a senior associate on Wells Fargo’s transportation research team from 2006 to 2009. Mike began his career in financial services as a product analyst with Legg Mason. Mike is a graduate of the University of Virginia and holds the CFA designation.

Christian Wetherbee
Senior Analyst
Citi Investment Research

Christian Wetherbee has more than 14 years of Wall Street experience, including six years covering the transportation sector. Mr. Wetherbee joined Citi Investment Research in November 2010 as a senior analyst in the Industrials group covering Airfreight, Surface & Marine Transportation. Prior to joining Citi, Mr. Wetherbee was the senior Transportation analyst at FBR Capital Markets & Co., which he joined following 10 years at Merrill Lynch holding numerous positions, including the last five as a publishing analyst on the highly ranked Bank of America Merrill Lynch Equity Research team covering this industrial sector.

Mr. Wetherbee received his B.A. from the University of Maryland and completed his dual-focused M.B.A. in finance and accounting with honors at the Fordham University Graduate School of Business.

Martin Vera
Director of US Freight & Commodities Solutions
FIS USA

Michael Webber, CFA, rejoined Wells Fargo Securities in 2010 as a director and Senior Equity Analyst covering the Ocean Shipping Sector. Prior to joining the company, Mike was a senior member of Deutsche Bank Securities’ transportation equity research team, with lead responsibility for the ocean shipping and equipment leasing sector.

When Safety, Reliability, Trust . . . mean Business!
... Continuously Growing
A permanent web-based resource, www.maritimecsr.com not only centralizes information on corporate social responsibility (CSR) in the shipping and offshore industries, but it also identifies, showcases, and publicizes initiatives and practices by governmental and non-governmental organizations, industry associations, and especially companies.
Capital Link is a New York-based Advisory, Investor Relations and Financial Communications firm. Capitalizing on our in-depth knowledge of the shipping industry and capital markets, Capital Link has made a strategic commitment to the shipping industry becoming the largest provider of Investor Relations and Financial Communications services to international shipping companies listed on the US and European Exchanges. Capital Link's headquarters are in New York with a presence in London and Athens.

**Investor Relations & Financial Advisory**
Operating more like a boutique investment bank rather than a traditional Investor Relations firm, our objective is to assist our clients enhance long term shareholder value and achieve proper valuation through their positioning in the investment community. We assist them to determine their objectives, establish the proper investor outreach strategies, generate a recurring information flow, identify the proper investor and analyst target groups and gather investor and analyst feedback and related market intelligence information while keeping track of their peer group. Also, to enhance their profile in the financial and trade media.

In our effort to enhance the information flow to the investment community and contribute to improving investor knowledge of shipping, Capital Link has undertaken a series of initiatives beyond the traditional scope of its investor relations activity, such as:

**www.CapitalLinkShipping.com**
A web based resource that provides information on the major shipping and stock market indices, as well as on all shipping stocks. It also features an earnings and conference call calendar, industry reports from major industry participants and interviews with CEOs, analysts and other market participants.

**Capital Link Shipping Weekly Markets Report**
Weekly distribution to an extensive audience in the US & European shipping, financial and investment communities with updates on the shipping markets, the stock market and listed company news.

**www.CapitalLinkWebinars.com**
Sector Forums & Webinars: Regularly, we organize panel discussions among CEOs, analysts, bankers and shipping industry participants on the developments in the various shipping sectors (containers, dry bulk, tankers) and on other topics of interest (such as Raising Equity in Shipping Today, Scrapping, etc).

**Capital Link Investor Shipping Forums**
In New York, Athens and London bringing together investors, bankers, financial advisors, listed companies CEOs, analysts, and shipping industry participants.

**www.MaritimeIndices.com**
Capital Link Maritime Indices: Capital Link developed and maintains a series of stock market maritime indices which track the performance of U.S. listed shipping stocks (CL maritime Index, CL Dry Bulk Index, CL Tanker Index, CL Container Index, CL LNG/LPG Index, CL Mixed Fleet Index, CL Shipping MLP Index – Bloomberg page: CPLI. The Indices are also distributed through the Reuters Newswires and are available on Factset.
Excellence in Investor Relations and Financial Communications
Your Link With the Global Investment Community

With its headquarters in New York and presence in London and Athens, Capital Link has been active since 1995 in the field of Investor Relations and Financial Communication. Its activities focus mainly on three areas: 1) Linking companies with strategic and institutional investors, bankers, analysts, and the financial media in Europe and the United States, 2) American Closed-End Funds and ETFs, 3) Listed shipping Companies. Capital Link's programs combine IR, IT and financial media in one comprehensive package enabling Companies to maximize their penetration and recognition in the global investment community.

Capital Link maintains close collaboration with the three main US Stock Exchanges (New York Stock Exchange, American Stock Exchange (now part of NYSE) and NASDAQ), the London Stock Exchange, the Athens Stock Exchange as well as numerous companies in Greece, Europe, US and Chile. It also organizes annually in New York, London and Athens a series of Investment Forums focusing on its main activity fields (www.capitallinkforum.com).

Capital Link has a leading position globally in the area of Investor Relations with respect to shipping, as it cooperates with the majority of shipping companies listed on the three US Stock Exchanges, as well as in London (LSE and AIM) and Milan. Capital Link is by far the most recognizable IR firm in this sector with unique access to investors, analysts, media and bankers. It has built the most extensive and effective platform for linking Listed shipping Companies with the investment community in Europe and the United States. Capital Link is a member of the Baltic Exchange and organizes regularly Analyst and CEO Forums on tankers, containers and dry bulk shipping. Additionally, it holds annually the "Invest in International Shipping" Capital Link Forums in New York and London. Finally, it also maintains a shipping portal with information on all UK and US Listed shipping Companies (www.capitallinkshipping.com).

Capital Link has also a leading position in US Closed-End funds and ETFs, as it cooperates with the major fund sponsors in these sectors. The Annual Capital Link "Closed-End Fund and Global ETF" Forum taking place in New York, celebrating its 13th year, is considered the most significant Forum of the sector. In the context of this Forum, Capital Link organizes the "Annual Closed-End Fund & Global ETF Awards" which recognize funds and managers who adhere to high standards of Corporate Governance, financial disclosure and Investor Relations. Capital Link also maintains a portal with information on these funds (www.closedendfundforum.com).

Capital Link has built one of the most extensive and effective networks for the promotion of international companies that want to access the European and US capital markets. In this area, Capital Link has built extensive regional expertise across developed and emerging markets having worked with listed companies and capital markets related organizations from several countries, including Canada, Chile, Cyprus, Greece, France, Germany, Ireland, Italy, Portugal, Russia, Spain, Switzerland, Turkey, United Kingdom and the United States. Also, broad and diversified industry expertise with a client base across several sectors - banking & finance, chemicals, cement & construction, food and beverage, insurance, investment management, IT & computers, mining, oil & energy, packaging, pharmaceuticals & cosmetics, retailing, telecommunications, transportation etc.

Capital Link is proud to have worked with several governmental organizations organizing presentations to U.S. investors for the Finance Ministers of Bulgaria, France, Greece and Portugal. We have worked with the majority of Stock Exchanges in the United States and Europe (New York, American, NASDAQ, Chicago Board Options Exchange, Athens Exchange, Euronext, London Stock Exchange Exchange, AIM, Deutsche Boerse, Lisbon Stock Exchange, MICEX, Swiss Exchanges. The Paris Bourse was our first client in 1995.
<table>
<thead>
<tr>
<th>Capital Link Forums</th>
<th>2014 -2015 Calendar</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>6th Annual Global Commodities, Energy &amp; Freight Forum</strong></td>
<td><img src="image1" alt="Image" /></td>
</tr>
<tr>
<td>Wednesday, September 17, 2014 - New York City</td>
<td>As the global derivatives market undergoes further economic and regulatory changes, the ability to effectively manage risks is becoming paramount, and the need for global collaboration is heightening. This program will feature a distinguished list of speakers who will provide an insightful global perspective on commodities, energy, and freight derivatives.</td>
</tr>
<tr>
<td><strong>7th Annual Shipping, Marine Services &amp; Offshore Capital Link Forum</strong></td>
<td><img src="image2" alt="Image" /></td>
</tr>
<tr>
<td>Tuesday, September 23, 2014 - London</td>
<td>In cooperation with the LSE, this event provides investors with a comprehensive review of various shipping markets to investment communities in the UK and throughout Europe. Shipowners, shipping executives, institutional investors, research analysts, industry experts, commercial and investment bankers, risk advisors, private equity and venture capital firms, high-net worth investors, and financial media attend this London forum every year.</td>
</tr>
<tr>
<td><strong>CAPITAL LINK’S Dissect ETFs Forum</strong></td>
<td><img src="image3" alt="Image" /></td>
</tr>
<tr>
<td>Thursday, October 23, 2014 - The Metropolitan Club, One East 60th St, New York City</td>
<td>Exchange Traded Funds (ETFs) have seen an explosive growth in the industry since the emergence of the first ETF in 1990. The growing popularity of this investment vehicle has dramatically change the investment landscape among both institutional investors and financial industry professionals who provide wealth management services to clients. This Forum is an extension of our 14 year track record success of our Annual Closed-End Funds and Global ETFs.</td>
</tr>
<tr>
<td><strong>CAPITAL LINK’S 4th Annual Shipping &amp; Offshore CSR Forum</strong></td>
<td><img src="image4" alt="Image" /></td>
</tr>
<tr>
<td>Tuesday, November 4, 2014 - One Moge place, London, UK</td>
<td>With greater industry sophistication, awareness, and expectations, corporate social responsibility (CSR) is an increasingly important issue that shipping and offshore companies cannot afford to ignore. This forum will explore how companies can keep a competitive advantage gaining market share, attracting top talent, and preserving employee retention by adopting CSR policies.</td>
</tr>
<tr>
<td><strong>16th Annual Greek Investor Forum</strong></td>
<td><img src="image5" alt="Image" /></td>
</tr>
<tr>
<td>Monday, December 1, 2014 - New York City</td>
<td>U.S. and Greek businesses and investment communities will discuss the latest trends in the capital and stock markets while covering topics ranging from shipping, information technology, energy, banking, and finance to telecommunications and real estate. This event receives annual support from the NYSE Euronext and is held under the auspices of the Ministry for Development, Competitiveness, Infrastructure, Transport &amp; Networks.</td>
</tr>
<tr>
<td><strong>6th Annual Capital Link Greek Shipping Forum “Opportunities &amp; Challenges”</strong></td>
<td><img src="image6" alt="Image" /></td>
</tr>
<tr>
<td>Wednesday, February 24, 2015 - Athens, Greece</td>
<td>Greek shipping remains important to the maritime economy, constituting approximately 20% of the world’s shipping fleet. This event will not only cover the latest developments and trends in international trade, dry bulk commodities, and the energy markets – framed against the broader backdrop of the global economy – but also review various funding alternatives for raising capital among listed and private shipping companies.</td>
</tr>
<tr>
<td><strong>2nd Annual Master Limited Partnership Investing Forum</strong></td>
<td><img src="image7" alt="Image" /></td>
</tr>
<tr>
<td>Thursday, March 5, 2015 - New York City</td>
<td>This investor-focused event will examine the latest trends, developments and challenges associated with master limited partnerships (MLPs). It also presents a networking platform for financial advisors, financial planners, institutional investors, fund and asset managers, analysts, other wealth management professionals, and major financial media.</td>
</tr>
<tr>
<td><strong>9th Annual Invest in International Shipping Forum</strong></td>
<td><img src="image8" alt="Image" /></td>
</tr>
<tr>
<td>Thursday, March 29, 2015 - The Metropolitan Club, One East 60th St, New York City</td>
<td>The ninth installment of the Invest in International Shipping Forums, this investor-focused event allows a platform for high-level executives and shipping companies to share and examine the shipping markets in light of annual results. Institutional investors and analysts, financial advisors, bankers, financial media, and other qualified investors will be in attendance.</td>
</tr>
<tr>
<td><strong>14th Annual Capital Link Closed-End Funds and Global ETFs Forum</strong></td>
<td><img src="image9" alt="Image" /></td>
</tr>
<tr>
<td>Thursday, April 23, 2015 - The Metropolitan Club, One East 60th St, New York City</td>
<td>This annual event, playing host to 1,000 attendees every year, will not only address the benefits and challenges associated with using closed-end funds (CEFs) and ETFs, but will also present a networking platform for financial advisors, financial planners, institutional investors, fund and asset managers, analysts, other wealth management professionals, and major financial media.</td>
</tr>
<tr>
<td><strong>CAPITAL LINK’S 5th Annual CSR Forum</strong></td>
<td><img src="image10" alt="Image" /></td>
</tr>
<tr>
<td>May 2015 - Athens, Greece</td>
<td>Capital Link continues to support sustainable development in Greece by promoting and presenting both the initiatives from the business side and the activities and needs of NGOs. This forum will discuss the development and maintenance of CSR strategy and necessity, which will help companies balance the achievement of profitability with sustainable growth.</td>
</tr>
</tbody>
</table>

www.capitallink.com - www.capitallinkforum.com
## Global Lead Sponsor

| ABN AMRO |

## Global Sponsors

| NORTON ROSE FULBRIGHT |

## Gold Sponsors

| CLTX | CLYDE&CO |

## Silver Sponsors

| AEGEAN | AMCI | argus |

## Event Sponsors & Participating Companies

| danans | EUROSEAS LTD |

## Supporting Organizations

| CFBTA | NY1MAR |

## Media Partners

| BarclayHedge | Commodities Now | Hedge Fund Alert | TradeWinds | WorldOil |

---

Capital Link

### 6th Annual Global Commodities - Energy - Freight Forum

Wednesday, September 17, 2014

New York City

---

Organized by

**Capital Link**

InVESTor RelAtions & Financial communications

- www.capitallink.com
- www.capitallinkforum.com
- www.capitallinkfunds.com
- www.capitallinkshipping.com
- www.capitallinkwebinars.com

---

New York, USA

230 Park Avenue, Suite 1536

New York, NY 10169

Tel.: +1 (212) 661 7566

Fax.: +1 (212) 661 7526

---

London, UK

2/8 Victoria Avenue, Longcroft House

London, EC2M 4NS

Tel.: +44 (0) 203 206 1322

Fax.: +44 (0) 203 206 1321

---

Athens, Greece

Agiou Konstantinou 40, # A5

151-24 Maroussi, Athens - Greece

Tel.: +30 (210) 6109 800

Fax.: +30 (210) 6109 801

---

Oslo, Norway

Raadhusgaten 25

P.O.Box 1904 Vika

N-0116 Oslo, Norway