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Focused on Energy, Shipping and Oil Services Globally
We offer the full spectrum of financial services in our core maritime sectors. From equity sales and trading, to fixed income, research and corporate finance, we serve institutional clients worldwide.
Capital Link’s 8th Annual Shipping, Marine Services & Offshore Forum, held in partnership with Clarksons Platou Securities and in cooperation with the London Stock Exchange, provides investors in the UK and throughout Europe with a comprehensive review and current outlook of the various shipping markets, marine services and offshore markets, as well as an update on other issues of critical importance to the industry.

The world economy is slowly growing but at the same time it is going through a period of uncertainty. The various shipping sectors are directly impacted by developments in the global commodity and energy markets and of course by the demand and supply dynamics of each specific sector. In this environment, shipping companies strive to improve operational efficiency, optimize fleet utilization, ensure proper access to capital and continue to grow taking advantage of market opportunities.

The Forum presents a unique opportunity to meet and network with a large and targeted high-caliber audience in the industry. The event is open to the buy and sell side communities as well as to the media. Participants will gain a deeper understanding of the current state of the shipping and marine services industry, the subsequent effects on their investments, and a clear focus on the opportunities and challenges ahead.

London has been a traditional industry hub for the maritime sector. Organizing this Forum in London capital Link aims to raise the profile of both private and listed shipping companies to a wider investor audience. The Capital Link Forums are recognized as an effective networking platform for industry professionals, bankers, financiers, and investors alike.

We would like to express our appreciation and gratitude to the London Stock Exchange, our sponsors, and our media partners for their continued support in making this event a success each year. Their repeated contribution and participation are a testament to Capital Link’s recognition in the financial, investment, and shipping communities. We would like to express particular thanks to Clarksons Platou Securities for their partnership in organizing our London and New York Shipping Conferences which have elevated our Forums to a new level of quality and effectiveness.

Sincerely,

Nicolas Bornozis, President
Capital Link, Inc.
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<td><strong>REGISTRATION</strong></td>
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<td>8:55 AM - 9:00 AM</td>
<td>Welcome Remarks</td>
<td>Nicolas Bornozis, President and CEO - Capital Link, Inc.</td>
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<td>9:00 AM - 9:10 AM</td>
<td>Opening Remarks</td>
<td>Erik Helberg, CEO - Clarksons Platou Securities</td>
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<td>Global Shipbuilding - Sector Overview</td>
<td>Martin Stopford, Non-Executive President - Clarkson Research Services Limited</td>
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<td>11:25 AM – 12:00 PM</td>
<td><strong>Shipping, Private Equity &amp; Alternative Financing</strong></td>
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**Moderator:**

- Stewart McAlpine, Partner - Clyde & Co. LLP
- Lindsey Keeble, Partner, Head of Maritime Practice – Watson Farley & Williams LLP
- Panos Katsambas, Partner – Reed Smith

**Panelists:**

- Richard Jansen, Global Co-Head of Transportation - Deutsche Bank
- Chris Conway, Global Head of Shipping and Offshore – Export Agency Finance – Citigroup
- Thor Erling Kyllstad, Head of Shipping - Nordea Bank, London Branch
- Mark Westley, Managing Director - Societe Generale
- James Gascoigne, Senior VP - DVB Bank SE
- Erik Helberg, CEO – Clarksons Platou Securities
- Jeffrey Pribor, Global Head of Maritime – Jefferies LLC
- Per Olav Karlsen, CEO and Managing Partner – Cleaves Securities AS
- Jerome Salle, Managing Director, Capital Markets - Credit Agricole
- Paulo Almeida, Portfolio Manager – Tufton Oceanic Ltd.
- Christoph Geck-Schlich, CIO – CPO Investments (GmbH & Co.) KG
- Alexis Atteslis, Managing Director – Oak Hill Advisors (Europe), LLP
- Andreas Povlsen, CEO - Breakwater Capital
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<th>Time</th>
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| 12:05 PM – 12:50 PM | The Dry Bulk Sector | Introductory Sector Overview Presentation - Frode Mørkedal, Managing Director, Equity Research – Clarksons Platou Securities  
Moderator: Omar Nokta, Managing Director, Equity Research, Shipping – Clarksons Platou Securities  
Panelists:  
• Herman Billung, CEO – Golden Ocean  
• Fotini Karamanli, CEO – Hellenic Carriers Ltd.  
• George Achniotis, CFO – Navios Maritime Holdings  
• Jens Ismar, CEO – Western Bulk  
• Hamish Norton, President – Star Bulk Carriers Corp. |
| 12:50 PM – 1:40 PM | NETWORKING LUNCH                     |                                                                         |
| 1:45 PM – 2:20 PM | The LNG Sector                       | Introductory Sector Overview Presentation: & Moderator:  
Ben Nolan, Director, Shipping Research - Stifel  
Panelists:  
• Tony Lauritzen, CEO – Dynagas LNG Partners LP  
• Brian Tienzo, CFO – Golar LNG  
• Sveinung Støhle, CEO – Höegh LNG |
| 2:25 PM – 3:00 PM | The LPG Sector                       | Introductory Sector Overview Presentation & Moderator:  
Ben Nolan, Director, Shipping Research - Stifel  
Panelists:  
• John Lycouris, CEO – Dorian LPG  
• Charles Maltby, Chairman & CEO – Epic Gas  
• Niall Nolan, CFO - Navigator Gas |
| 3:05 PM – 3:25 PM | Networking Break                     |                                                                         |
| 3:30 PM – 4:10 PM | Yield Investing in Shipping         | Moderator:  
Andrew W. Horrocks, Managing Director, Global Head of Transportation – Credit Suisse  
Panelists:  
• Lars Solbakken, CEO - Ocean Yield  
• Ole Hjertaker, CEO - Ship Finance Int’l Ltd. (NYSE: SFL)  
• Michael Gregos, CFO - Dynagas LNG Partners LP |
| 4:15 PM - 5:30 PM | The Tanker Sector  
Discussion of the Crude & Product Sectors | Sector Review Presentation & Moderator:  
Omar Nokta, Managing Director, Equity Research, Shipping – Clarksons Platou Securities  
Panelists:  
• Kim Ullman, CEO - Concordia Maritime (STO:CCORB)  
• Nic Reardon Smith, Director, Research & Project Management- d’Amico International Shipping  
• Svein M. Harfjeld, Co-CEO - DHT Holdings, Inc.  
• Hugo de Stoop, CFO - Euronav  
• Robert Hvide Macleod, CEO – Frontline Management AS  
• Nicolas Busch, CEO – Navig8 Group  
• Michael Jolliffe, Vice Chairman - Tsakos Energy Navigation |
| 5:30 PM - 6:30 PM | COCKTAIL RECEPTION                   |                                                                         |
The world’s capital market

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Clarksons Platou Securities is a full-service investment bank with offices in Oslo, New York and Houston. We offer the full spectrum of financial services in our core maritime sectors. From equity sales and trading, to fixed income, research and corporate finance, we serve institutional clients worldwide. Clarksons Platou Securities is a part of the Clarksons Platou Group, the world’s leading provider of integrated shipping services.

Established in 1852 the Clarksons Platou Group comprises 49 offices in 20 countries with over 1400 employees.

London Stock Exchange Group (LSE.L) is a diversified international market infrastructure and capital markets business sitting at the heart of the world’s financial community. The Group can trace its history back to 1698.

The Group operates a broad range of international equity, bond and derivatives markets, including London Stock Exchange; Borsa Italiana; MTS, Europe’s leading fixed income market; and Turquoise, a pan-European equities MTF. It is also home to one of the world’s leading growth markets for SMEs, AIM. Through its platforms, the Group offers international business and investors unrivalled access to Europe’s capital markets.

Post trade and risk management services are a significant part of the Group’s business operations. In addition to majority ownership of multi-asset global CCP operator, LCH.Clearnet Group, LSEG operates CC&G, the Italian clearing house; Monte Titoli, the T2S-ready European settlement business; and globeSettle, the Group’s newly established CSD based in Luxembourg.

The Group is a global leader in indexing and analytic solutions. FTSE Russell offer thousands of indexes that measure and benchmark markets around the world. The Group also provides customers with an extensive range of real time and reference data products, including SEDOL, UnaVista, Proquote and RNS.

Following the acquisition of Russell Investments, LSEG conducted a comprehensive review of the investment management business to analyse its strategic fit with the Group. This was concluded in February 2015, and LSEG is now exploring a sale of the business in its entirety.

London Stock Exchange Group is a leading developer of high performance trading platforms and capital markets software for customers around the world. In addition to the Group’s own markets, over 35 other organisations and exchanges use the Group’s MillenniumIT trading, surveillance and post trade technology.

Headquartered in London, with significant operations in North America, Italy, France and Sri Lanka, the Group employs approximately 4,700 people.

Further information on London Stock Exchange Group can be found at www.lseg.com.
The leading specialist in international transport finance
**DVB Bank SE**, headquartered in Frankfurt/Main, Germany, is the leading specialist in the international Transport Finance business. The Bank offers integrated financing solutions and advisory services in respect of Shipping Finance, Aviation Finance, Offshore Finance and Land Transport Finance. DVB is present at all key international financial centres and transport hubs: at its Frankfurt/Main head office, as well as various European locations (Amsterdam, Athens, Hamburg, London, Oslo and Zurich), plus offices in the Americas (New York City and Curaçao) and in Asia (Singapore and Tokyo). DVB Bank SE is listed at the Frankfurt Stock Exchange (ISIN: DE0008045501).

**Jefferies**, the global investment banking firm, has served companies and investors for over 50 years. Headquartered in New York, with offices in over 30 cities around the world, the firm provides clients with capital markets and financial advisory services, institutional brokerage and securities research, as well as wealth management. The firm provides research and execution services in equity, fixed income, and foreign exchange markets, as well as a full range of investment banking services including underwriting, mergers and acquisitions, restructuring and recapitalization, and other advisory services, with all businesses operating in the Americas, Europe and Asia.

Jefferies Group LLC is a wholly-owned subsidiary of Leucadia National Corporation (NYSE: LUK), a diversified holding company. Jefferies Group LLC's principal operating subsidiaries are Jefferies LLC in the U.S., Jefferies International Limited in Europe and Jefferies Hong Kong Limited in Asia. Jefferies International Limited is authorized and regulated in the United Kingdom by the Financial Conduct Authority.

**Reed Smith** is a leading international law firm with offices throughout the United States, Europe, Asia and the Middle East. More than 100 maritime lawyers make up our Shipping Practice, spread across offices in New York, Washington, D.C., Houston, London, Piraeus/Athens, Paris, Dubai/Abu Dhabi, Hong Kong and Singapore.

By combining global coverage with extensive experience in shipping transactions and disputes, we are uniquely placed to support your business.
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When you want to take your company further, we can provide all the resources you need. Because with us, you get a crew that uniquely combines advisory expertise and trading capabilities with maritime industry knowledge. We offer you the full range of investment banking services, and our experience and relationships in the sector enable us to devise, structure and execute almost any type of deal. To learn more about Jefferies’ maritime capabilities, please visit Jefferies.com.
Tsakos Energy Navigation Ltd. (TEN) (NYSE: TNP) is one of the largest independent transporters of energy in the world controlling a versatile fleet of modern crude and product tankers with strong ice-class capabilities and liquefied natural gas ("LNG") vessels. The average age of the fleet (as of June 30, 2015) is 8.2 years versus 9.6 years for the world tanker average. TEN has established a reputation as an experienced and efficient operator of well-maintained tankers and has proactively met customers energy transportation requirements globally.

TEN’s fleet, as of September 2015 including two VLCCs, the LNG carrier Maria Energy, nine Aframax crude oil tankers, a Suezmax DP2 shuttle tanker and two LR1 tankers all under construction, consists of 65 double-hull vessels, a mix of crude tankers, product tankers and LNG carriers, totaling 7.3 million dwt. Of these, 47 vessels trade in crude, 13 in products, three are shuttle tankers and two LNG carriers. In addition, TEN has an option to construct another Suezmax DP2 shuttle tanker. All of TEN's tanker newbuildings except the LNG carrier Maria Energy which does not have employment yet, are fixed on accretive long term project businesses.

TEN is solidifying its earnings capabilities while creating a base to utilize to the fullest, the relationships it has built and cultivated with major oil concerns over the years. As of September 2015 the Company has contracted, 51% for the remainder 2015 and 42% for 2016 operating days. Current time charters account for about $750 million in minimum gross revenues.

TEN has been paying regular cash dividends since its listing on the New York Stock Exchange in March 2002. Since initiation of dividend payments following the March 2002 NYSE listing, and including the upcoming dividend to be paid on December 15, 2015 of $0.06 per share of common stock outstanding, TEN has paid $415 million or $10.115 per share in dividends to its shareholders compared with the IPO price of $7.50 per share (taking into account the 2-1 share split of November 14, 2007).

The Company has remained profitable in 19 of the 21 years since inception in 1993 deriving profits from both operations and sale & purchase (S&P) transactions. Since the NYSE IPO, TEN has registered over $1 billion in profits of which $280 million is derived from S&P transactions. In operation since 1993, TEN is one of the oldest running Greek Shipping Companies with public market experience. The Company’s common shares are listed on the New York Stock Exchange under the ticker “TNP.”

TEN’s “Series B”, “Series C” and “Series D” Preferred Shares trade on the New York Stock Exchange, under the symbols “TNPPRB”, “TNPPRC” and “TNPPRD”, respectively.

Dividends on the 8.00% Series B Preferred Shares and 8.875% Series C Preferred Shares will be paid quarterly in arrears on the 30th day of January, April, July and October of each year if and when declared by the Company’s Board of Directors. Dividends on the 8.75% Series D Preferred Shares will be paid quarterly in arrears on the 28th day of February, May, August and November of each year, when, as and if declared by TEN’s Board of Directors.
One firm, unique position.

Our integrated practice provides finance, restructuring and corporate legal services to the shipping industry on a global basis.

Reed Smith is a leading international law firm with offices throughout the United States, Europe, Asia and the Middle East. More than 100 maritime lawyers make up our Shipping Practice, spread across offices in New York, Washington, D.C., Houston, London, Piraeus/Athens, Paris, Dubai/Abu Dhabi, Hong Kong and Singapore. By combining global coverage with extensive experience in shipping transactions and disputes, we are uniquely placed to support your business.
Watson Farley & Williams - Recognized as the law firm that is trusted to deliver pragmatic, innovative solutions even when faced with the most complex of challenges, Watson Farley & Williams is a leading international law firm dedicated to client care, industry focus and investment in its people. Working from offices in major financial centres in Europe, the Middle East, Asia and the USA, the firm's skilled legal experts deliver valued advice on a wide range of corporate and finance transactions and disputes. Watson Farley & Williams' teams across the world are dedicated experts with a reputation for developing candid relationships with clients, investing the time to understand the nuances and depths of their businesses and industry sectors. The firm’s lawyers are integrated across legal disciplines and offices delivering consistently high levels of service on all matters, in each jurisdiction and in combination across borders.

Tufton Oceanic is a fund management firm focused on the maritime, energy and wider global transportation sectors. The firm is committed to the provision of excellence in research, structuring, investing and managing our Private Equity Funds and Hedge Fund in our target sectors. We achieve this through our highly qualified fund management and investment banking professionals with comprehensive experience in these sectors.

Cleaves is an independent and privately held Financial Services and Shipbroking group.

Our activities have mainly focused on the shipping, offshore, energy and real estate sectors. However, we are expanding our scope and include professionals with experience in technology and venture. We aim provide senior level advice and execution capabilities.

Cleaves Shipbroking is a specialised ship and offshore broking house established in London in 1976.

Cleaves Securities AS was established in 2006 and has developed into a fully integrated project finance and capital market firm.

We aim to be a first class provider of shipbroking and capital markets services with continued focus on our core sectors. We will endeavour to provide competent ship broking services, analysis, advice, placing power and execution capabilities.

Our head office is located in Oslo, with affiliated companies in London and Singapore, and a representation office in India.

Clyde & Co is a global law firm with a pioneering heritage and a resolute focus on its core sectors of insurance,
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aviation, energy, infrastructure, natural resources, marine and trade. With over 1,500 lawyers operating from 40 offices and associated offices in six continents, the firm advises on a wide range of contentious and transactional matters. Our combination of sector expertise, commercial attitude and in-depth regional understanding provides a unique perspective.

Concordia Maritime is an international product tanker shipping company that focuses on safe, sustainable and reliable transportation of refined petroleum products and vegetable oils. Concordia Maritime’s operations are conducted in close cooperation with several of the companies in the Stena Sphere. The company’s B shares were admitted to trading on Nasdaq Stockholm in 1984. Concordia Maritime’s business model aims to enhance shareholder value through the daily ship operations and the active purchase and sale of vessels.

Credit Suisse AG is one of the world’s leading financial services providers and is part of the Credit Suisse group of companies. As an integrated bank, Credit Suisse is able to offer clients its expertise in the areas of private banking, investment banking and asset management from a single source. Credit Suisse provides specialist advisory services, comprehensive solutions and innovative products to companies, institutional clients and high net worth private clients worldwide, and also to retail clients in Switzerland. Credit Suisse is headquartered in Zurich and operates in over 50 countries worldwide. The group employs approximately 46,600 people. The registered shares (CSGN) of Credit Suisse’s parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York.

d’Amico International Shipping S.A. is a subsidiary of d’Amico Società di Navigazione S.p.A., one of the world’s leading privately owned marine transportation companies, and operates in the product tankers sector, comprising vessels that typically carry refined petroleum products, chemical and vegetable oils. d’Amico International Shipping S.A. indirectly controls, either through ownership or charter arrangements, a modern, high-tech and double-hulled fleet, ranging from 35,000 and 51,000 deadweight tons. The Company has a history and a long tradition of family enterprise and a worldwide presence with offices in key market maritime centres (London, Dublin, Monaco and Singapore). The company’s shares are listed on the Milan Stock Exchange under the ticker symbol ‘DIS’.

Dorian LPG is a liquefied petroleum gas shipping company and a leading owner and operator of modern VLGCs. Including the newly-delivered Commodore and Cresques, Dorian LPG currently owns and operates 13 modern VLGCs and one pressurized LPG vessel. In addition, Dorian LPG has 9 ECO VLGC new buildings under construction. Dorian LPG has offices in Connecticut, USA, London, United Kingdom and Athens, Greece. Dorian LPG is incorporated in the Republic of The Marshall Islands.

Dynagas LNG Partners LP, (NYSE: DLNG) is a growth-oriented partnership formed by Dynagas Holding Ltd. to own, and operate liquefied natural gas (LNG) carriers employed on multi-year charters. The current fleet of Dynagas Partners consists of five LNG carriers, with an aggregate carrying capacity of approximately 759,100 cubic meters.

Hellenic Carriers Limited operates through its subsidiaries a fleet of dry bulk vessels that transport iron ore, coal, grain, steel products, cement, alumina, and other dry bulk cargoes worldwide. The fleet consists of five vessels, including one Panamax, two Supramax and two Kamsarmax vessels with an aggregate carrying capacity of 340,055 dwt and a weighted average age of 9.7 years.

Hellenic Carriers is listed on the AIM of the London Stock Exchange under ticker HCL.

Navigator Gas is the owner and operator of the world’s largest fleet of handysize liquefied gas carriers and provides international and regional seaborne transportation services of liquefied petroleum gas, petrochemical gases and ammonia for energy companies, industrial users and commodity traders. Navigator’s fleet consists of 37 semi- or fully-refrigerated
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- 45 Vessels under Management
- Key Equity Investors in Private Shipping Companies in the Car Carrier and Product Tanker sectors

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Tufton Oceanic is a leading fund manager for the Maritime and Energy industries with 59 people in 5 offices around the world. The firm manages USD 2.3bn in liquid and illiquid strategies for professional investors.

London    Isle of Man    Dubai    Hong Kong    Singapore    Cyprus
liquefied gas carriers, including nine newbuildings scheduled for delivery by the end of March 2017. For more information, please visit the company's website navigatorgas.com.

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.

Ocean Yield is a dividend yield company listed on the Oslo Stock Exchange that owns a diversified fleet of modern fuel-efficient vessels, all with long-term charters. The company has an EBITDA contract backlog of USD 2.8 billion with an average weighted tenor of 10.5 years, which gives significant visibility with respect to future dividend capacity. The company expects strong growth in earnings from Q2 2015 from delivery of 15 new buildings during 2016. Ocean Yield has increased dividends for seven consecutive quarters. The ambition is to continue to pay attractive and growing quarterly dividends to its shareholders.

Ship Finance International Limited is a major vessel owning company listed on the New York Stock Exchange (NYSE: SFL). The Company has a fleet of 72 vessels, including 19 crude oil tankers (VLCC and Suezmax), two chemical tankers, 22 drybulk carriers including acquisitions, 17 container vessels, two car carriers, six offshore supply vessels, two jack-up drilling rigs and two ultra-deepwater semi-submersible drilling rigs. The fleet is one of the largest in the world and the Company has a substantial portfolio of long term fixed charters with an average tenor of approximately 10 years. Stability in both charter revenues and operating costs supports the Company’s long term distribution capacity.

Star Bulk Carriers Corp. is a global shipping company providing worldwide seaborne transportation solutions in the dry bulk sector. Star Bulk's vessels transport major bulks, which include iron ore, coal and grain and minor bulks which include bauxite, fertilizers and steel products. Star Bulk was incorporated in the Marshall Islands on December 13, 2006 and maintains executive offices in Athens, Greece.

On a fully delivered basis, Star Bulk will have a fleet of 90 owned vessels, with an aggregate capacity of 10.5 million dwt, consisting of Newcastlemax, Capesize, Post Panamax, Kamsarmax, Panamax, Ultramax, Supramax and Handymax vessels with carrying capacities between 45,588 dwt and 209,537 dwt. Star Bulk's fleet currently includes 70 operating vessels and 21 newbuilding vessels under construction at shipyards in Japan and China. All of the newbuilding vessels are expected to be delivered during 2015 and 2016. The Company has also 1 Supramax vessel under a time charter - in contract expiring in September 2017. Star Bulk's common stock is listed for trading on the NASDAQ Global Select Market under the symbol “SBLK.”

Stifel Investment Banking provides strategic advisory services to our clients in North America, Europe, and Asia that include initiating, structuring, and negotiating mergers, acquisitions, and divestitures as well as providing fairness opinions, valuation, and restructuring services. We raise public and private debt and equity for our clients through our institutional and retail brokerage network. Stifel also has dedicated financial sponsors and a venture capital effort, maintaining regular dialogue and deal flow with private equity firms focused on Stifel’s core industry groups. Stifel’s broker-dealer clients are served in the United States through Stifel, Nicolaus & Company, Incorporated; Keefe Bruyette & Woods, Inc.; Miller Buckfire & Co., LLC; and Century Securities Associates, Inc., and in the United Kingdom and Europe through Stifel Nicolaus Europe Limited; Keefe Bruyette & Woods Limited; and Oriel Securities Limited. The combination of a full-service product offering and more than 350 bankers’ deep domain and product expertise allows us to provide solutions that meet the evolving needs of our clients.

Western Bulk ASA is a global operator of dry bulk vessels and one of the largest operator of Supramax vessels in the world. The company combines solid shipping experience with an asset-light, decentralised and trading-oriented business model with a strong risk management culture. Western Bulk is headquartered in Oslo, and has offices in Singapore, Seattle, Santiago and Miami. The company’s business consists of two main activities: Western Bulk Chartering and Western Bulk Shipholding.

Western Bulk Chartering is a pure dry bulk operator; using a large portfolio of vessels leased to transport cargo for various customers worldwide, either on contract basis or in the spot market.

Western Bulk Shipholding has exposure to attractive dry bulk assets mainly through long term leases with purchase options, but to a limited extent also through direct ownership in vessels.
Cleaves Securities AS is an independent financial services provider offering a specific range of investment bank services. We provide independent advice based on our experience advising on mergers, acquisitions, divestitures, fund raisings, restructurings, leveraged buy-outs and a wide variety of asset based transactions.

www.cleaves.no
CPO Investments is the partner connecting investors and the maritime sector. As the preferred partner for investors seeking exposure to the maritime sector, we provide unique investment opportunities to our clients. Our in-depth industry knowledge and management experience in the maritime sector are the basis for our business.

We offer two basic investment concepts to our investors:
- Restructuring opportunities.
- Strategic shipping investments.

Through our extensive network, which includes Banks, Brokers, Charterers, KG Houses and Shipyards, we constantly evaluate attractive investment opportunities in a defined process that includes the key steps (1) identification of opportunities, (2) optimization of capital structure and (3) creation of a detailed Investment Proposal for our investors.

Supported by the expertise of the Offen Group, CPO Investments offers efficient deal execution services for every process stage from deal generation until closing. The network of our partners is the basis for a best in class due diligence of new projects. We also evaluate tax and legally optimized structures tailored to the individual needs of our investors and provide ship management services within Offen Group if required.

Established in 2009, by Managing Partner Stathi Marneros, Spartan Partnership is recognised as a globally-focused, market-leading Executive Search consultancy, renowned for its deep industry knowledge and track record of success in the areas of Maritime, Energy, Oil and Gas, Infrastructure and Transportation.

Spartan is widely considered to be one of the pre-eminent and widely-respected head-hunters in these arenas. With a close relationship-driven approach, the firm offers Human Capital Growth, Talent Identification, and Organisational Development services to its clients with a view to attracting high calibre individuals with exceptional track records who can create sustainable long-term value to their businesses.

Spartan brings extensive and unrivalled credibility within its focus areas and represents global Investment Banks, Private Equity and Investment Management firms as well as Shipping Corporates and other institutions offering other Shipping Services such as Advisory, Broking, Chartering and Research.

The firm is tapped into the mentality of Shipping as an Asset and Investment business and this is epitomised by a recent interview the Founder, Stathi Marneros gave to Tradewinds in which he was described as being ‘Shipping’s Kingmaker’.
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.

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 & Networks.

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.

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.

The tenth 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.

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.

This bi-annual event brings together public and private shipping company executives, investors, analysts, financiers, and other industry participants who are visiting Athens for the biannual Posidonia event from all over the world. The Forum will feature sector roundtable discussions dedicated to the dry bulk, tanker, container, LNG, and offshore sectors.

This event provides investors with a comprehensive review of various shipping markets to investment communities in China and throughout Asia. It aims to provide investors with a comprehensive review and current outlook of the various shipping, marine services and offshore markets and in addition, cover topics of critical interest to shipping industry participants, financiers and investors.
George Achniotis has been Navios Holdings’ Chief Financial Officer since April 12, 2007. Prior to being appointed Chief Financial Officer of Navios Holdings, Mr. Achniotis served as Senior Vice President-Business Development of Navios Holdings from August 2006 to April 2007. Before joining Navios Holdings, Mr. Achniotis was a partner at PricewaterhouseCoopers in Greece, heading the Piraeus office and the firm’s shipping practice. He became a partner at PwC in 1999 when he set up and headed the firm’s internal audit services department from which all SOX implementation and consultation projects were performed.

Mr. Achniotis is currently a Director and Executive Vice President-Business Development of Navios Partners; a New York Stock Exchange traded limited partnership, which is an affiliate of Navios Holdings. He has more than 19 years’ experience in the accounting profession with work experience in England, Cyprus and Greece. Mr. Achniotis qualified as a Chartered Accountant in England and Wales in 1991, and holds a Bachelor’s degree in Civil Engineering from the University of Manchester.

Paulo is Portfolio Manager for Tufton’s private equity activities in funds and separate accounts which total $600m EUM. He is also responsible for managing Tufton’s relationships with many investors and co-investors. He joined Tufton in early 2009 after nine years in investment banking and fund management at UBS and Macquarie. Shipping transactions he led at UBS received three IPO of the year awards from Marine Money and Jane’s Transport Finance for 2005. Before business school, he spent four years in the shipping industry with the Skaarup Group. Paulo received his MSc in Finance from London Business School in 2000 and a BSc in Naval Architecture and Marine Engineering from Webb Institute in 1995.

Alexis serves as an investment professional at Oak Hill Advisors with senior responsibility for European investments and the shipping industry. Oak Hill Advisors, L.P., is a leading independent investment firm with more than 20 years of experience investing in North America and Europe and more than USD 27 billion of capital under management.

Alexis previously worked at Deutsche Bank in its European Leveraged Finance Group and at PricewaterhouseCoopers. He currently serves on the board of directors of various portfolio companies of Oak Hill Advisors. He received a MA from the University of Cambridge and has earned a Chartered Accountant qualification with the Institute of Chartered Accountants in England and Wales.

Herman Billung has served as CEO of Golden Ocean since April 1, 2005. Mr. Billung’s previous position was as Managing Director of Maritime Services in, responsible for the Commercial management of the the Torvald Klaveness Group’s dry bulk pools, Bulkhandling and Baumarine. Herman Billung was Managing Director of the dry bulk operating company, Frapaco Shipping Ltd. between 1994 and 1998. Mr. Billung graduated from the Royal Norwegian Naval Academy in 1984.

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.
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With increasing challenges facing the shipping and offshore sectors, such as downward pressure on rates, increased regulation, challenging operating environments and enhanced counterparty risk, we understand how crucial it is to have support that is multi-disciplined, reliable and grounded in industry experience.

We advise owners, operators, banks, managers, insurers, mutual organisations and other industry participants in all aspects of their business which includes drafting and negotiating project documents (including complex charterparties, shipbuilding contracts and other agreements), joint venture and finance documents for major shipping and offshore transactions. Our expertise covers newbuilding and second hand tonnage and, in addition to our transactional practice, we have deep bench strength in all aspects of marine and offshore related dispute resolution. We also advise on employment law, regulatory compliance/investigations and taxation.

The breadth and complexity of issues which affect the global shipping and offshore industries demands legal experts who really understand the dynamics of these industries. This also very often requires a detailed understanding of the legal regimes governing operations at sea. Industry events, whether it be the Macondo incident, or the recent industry downturn, have highlighted the necessity for well written charterparties and contracts, and, when things go wrong, litigators who truly understand the offshore industry and environment.

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Nicolas Busch  
Chief Executive Officer  
Navig8 Group

Mr. Busch began his career at Glencore in 2000, where he headed the freight derivatives desk. In 2003, he left Glencore and co-founded FR8, a tanker freight trading company. Following the sale of his majority stake in FR8 in 2007, Mr. Busch co-founded Navig8 Group, where he is currently a director and CEO. Mr. Busch is currently a CEO and director of Navig8 Chemical Tankers, Inc., CEO and director of Navig8 Product Tankers, Inc. and director of Gener8 Maritime, Inc. Mr. Busch is based in the UK.

Christopher Conway  
Managing Director  
Citigroup

Christopher Conway is the Regional Portfolio Head for Global Industrials (GIG) in EMEA. He is also the Global Portfolio Head for the Shipping, Logistics and Offshore Industries.

Prior to joining Citi, he spent 5 years with a boutique investment bank, as a lender in the Shipping Industry covering Greece and Scandinavia. While at Citi, he has held a number of coverage roles in both shipping and industrial sectors and led the privatization financing for the UK ports and ferry business. From 1986 to 1996, he worked in New York in a restructuring role for both general corporates and real estate. His return to Europe included a 5 year spell in Poland as Head of Risk for the Corporate Bank. Chris returned to New York for a 2 year stint helping build a mid-cap business, before returning to the UK to take up his current role. He has been the Global Head of Shipping & Logistics since the end of 2010.

Hugo De Stoop  
Chief Financial Officer  
Euronav

Hugo De Stoop (1973) studied in Oxford, Madrid and Brussels and graduated from école polytechnique (ULB) with a Master of Science in engineering. He also holds a MBA from INSEAD (France and Singapore).

Hugo started his career with Mustad International Group, an industrial group with over 30 companies located in five continents where he worked as a project manager on various assignment in the US, Europe and Latin America, in order to integrate recently acquired subsidiaries.

He founded First Tuesday in America (the world’s largest meeting place for high tech entrepreneurs, venture capitalists and companies), helped develop the network in the US and in Latin America and was appointed member of the board of directors of First Tuesday International. He then joined Davos Financial Corp. London, an external investment Manager for UBS, specialized in Asset Management and Private Equity, where he became an Associate and later a Vice President. He conducted several transactions, including private placement in public equities (PIPE) and investments in real estate.

Hugo joined Euronav in September 2004 and was appointed Deputy CFO and Head of Investor Relations and has been nominated CFO as of 1 January 2008.

James Gascoigne  
Senior Vice President  
DVB

James Gascoigne is currently Senior Vice President in DVB’s Strategic Management and Restructuring Team, responsible for the proactive management of a portfolio of loans spanning all major shipping sectors and ranging from single ship companies to corporate clients and listed vehicles. Key focus is bringing DVB’s combination of financial and asset expertise together to maximize value and support our clients through the restructuring process.

Prior to joining DVB, James worked for Lloyds Banking Group’s Specialized Industry Business Support Unit and before this he was a Shipping Relationship Manager at Bank of Scotland focused on the origination and structuring of new business loans.

Christoph Geck-Schlich  
Chief Investment Officer  
CPO Investments

Mr. Christoph Geck-Schlich is responsible for all investments with regards to the fleet expansion of Offen Group. This includes raising equity for the acquisition of vessels and investing in all possible debt and hybrid structures.

Before joining Offen Group in March 2015, Mr. Geck-Schlich was CIO with Reederei Nord/Oldendorff. He was responsible for various shipping transactions with a total volume in excess of US$ 500m.

Before, he worked for Montan Alternative Investment GmbH & Co. KG, an independent asset manager and structuring partner for alternative investments and subsidiary of Komrowski Reederei, from 2003 to 2012. He headed Montan Alternative as managing director.

From 2000 to 2003, Mr. Christoph Geck-Schlich worked in proprietary trading at Dresdner Kleinwort Wasserstein in Frankfurt and specialized in risk arbitrage and event-driven strategies trading.

Prior to this, he was an analyst with UBS Brinson Asset Management, where he was responsible for the emerging markets Company area. He studied Business Administration at the Technische Universität zu Berlin and graduated as Diplom-Kaufmann in 1998. During his university studies, he worked in proprietary trading at Bankgesellschaft Berlin.
The Concordia Maritime mathematics

All in all, our business is based on a very simple equation: High technical and manning standards, paired with a strong customer focus and on transportation economy, with added quality at every stage. This equals a world-class operation. The future? Thanks to a fleet that is young, efficient and generally considered among the safest in the world we can say, with confidence, that the future looks good!
Michael Gregos  
Chief Financial Officer  
Dynagas LNG Partners  

Mr. Michael Gregos has served as Chief Financial Officer of Dynagas LNG Partners since the inception. From 2010 until 2014, he served on the board of Ocean Rig UDW Inc. (NASDAQ: ORIG). Mr. Gregos has served as commercial manager of the activities of Dynacom Tankers Management since 2009. From 2007 to 2009, he served as Chief Operating Officer of Ocean Freight Inc. a shipping transportation company listed on NASDAQ. Prior to that, Mr. Gregos was commercial manager of the activities of Dynacom Tankers Management and has also worked for Oceania Maritime Agency, a shipping transportation company in Connecticut, USA and ATE Finance the corporate finance arm of Agricultural Bank of Greece responsible for the implementation of initial public offerings in the Greek equities market. He is a graduate of Queen Mary University in London and holds an M.Sc in Shipping, Trade and Finance from City University.

Svein Moxnes Harfjeld  
Co-Chief Executive Officer  
DHT Holdings, Inc.  

Mr. Harfjeld joined DHT on September 1, 2010. Mr. Harfjeld has about 25 years of experience in the shipping industry.

Prior to joining DHT, he was with the BW Group, where he held senior management positions including Group Executive Director, CEO of BW Offshore, Director of Bergesen DY and Director of World-Wide Shipping. Previously he held senior positions at Andhika Maritime, Coeclerici and Mitsui O.S.K. Mr. Harfjeld is a citizen of Norway.

Erik Helberg  
Chief Executive Officer  
Clarksons Platou Securities  

In February 2015, Clarksons’ acquisition of the RS Platou Group was completed. Mr. Erik Helberg is the CEO of Clarksons Platou Securities. Prior to joining RS Platou Markets in 2009 as CEO, Erik was Partner & Head of Shipping Research at Pareto Securities.

He has received numerous awards from top analyst ranking agencies such as StarMine & Prospera, and holds amongst other awards, three #1 rankings as best stock picker in Europe/Norway. Erik has extensive industry and business experience from all types of ECM transactions and M&A assignments in Europe, Asia and the US and holds a Master of Science degree in shipping, trade and finance from City University Business School in London and a Candidatus Magisterii in law from the University of Oslo.

Ole B. Hjertaker  
Chief Executive Officer  
Ship Finance International Ltd.  

Ole B. Hjertaker has served as Chief Executive Officer since 2009, and served as Chief Financial Officer of the Company from 2006 to 2009. Prior to that Mr. Hjertaker was employed in the Corporate Finance division of DNB Markets, a leading a leading shipping and offshore bank.

Mr. Hjertaker has extensive corporate and investment banking experience, mainly within the Maritime/Transportation industries, and holds a Master of Science degree from the Norwegian School of Economics and Business Administration.

Andrew W. Horrocks  
Managing Director  
Credit Suisse  

Andrew W. Horrocks is a Managing Director of Credit Suisse in the Investment Banking Department, based in New York. He is Global Head of Transportation and Autos. He served as a member of the firm’s Investment Banking Committee.

Mr. Horrocks has acted as a financial advisor to companies and governments in connection with mergers, acquisitions, investments, divestitures, spin-offs and restructurings, as well as a lead financier in connection with multiple variations of global equity and debt offerings. His clients have included American Airlines, the Federal and Provincial Governments of Canada, Chrysler, CNH Global, CSX, the Emirate of Dubai, Fiat, Ford, General Motors, Rockwell, Seaways, Sumitomo Electric, Teekay, Textron, and UPS, among others.

Mr. Horrocks joined Credit Suisse in 2010 from Moelis & Co, where he was a Managing Director. Prior to joining Moelis, he was a Managing Director and Head of Capital Goods & Transportation Americas at UBS.

Mr. Horrocks received a Bachelor’s degree in Business Administration from the College of William and Mary in 1987, and a Master’s degree in Business Administration from Cornell University in 1992.

Jens Ismar  
Chief Executive Officer  
Western Bulk  

Jens Ismar joined Western Bulk in September 2008 as C.E.O. Western Bulk is a leading dry bulk operator and shipping company listed on the Oslo Stock Exchange, controlling a fleet of above 160 ships predominantly within the handy- to panamax segment. Mr. Ismar has a long and diversified background from the shipping industry. Before joining Western Bulk, he was Director for the Chartering and Operations Division with BW Gas. He has also been employed by Inge Steensland AS, Stemoco Shipping AS.
Credit Suisse is a proud sponsor of the 8th Annual Capital Link Shipping, Marine Services & Offshore Forum.

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and Lorentzen & Stemoco AS. At Lorentzen & Stemoco he held the position as Managing Director. Mr. Ismar has a Bachelor of Business Administration from the Lund University in Sweden.

Richard E. Jansen
Global Co-Head of Transportation
Deutsche Bank

Richard is an experienced international financier with focus on maritime, infrastructure, logistics, engineering and leisure industries. Detailed-oriented team-builder and change manager with keen ability to deliver strategic goals in international, multi-cultural, and matrix environments. Particular interest in ‘real assets’, private equity sponsored ventures, corporate restructuring engagements, and strategic advisory assignments.

Previous experience: Naves Corporate Finance GmbH, Winch Capital Advisors GmbH & Co. KG, DVB Bank SE

Education: Tilburg University, School of Economics & Management

Michael G. Jolliffe
Deputy Chairman
Tsakos Energy Navigation Board

Mr. Jolliffe has been joint Managing Director and then Deputy Chairman of Tsakos Energy Navigation Board since 1993. He is a director of a number of companies in shipping, agency representation, shipbroking capital services, mining and telemarketing. Mr. Jolliffe is Chief Executive Officer of Titans Maritime Ltd, a shipping company set up in joint venture between Tsakos/ Jolliffe families and Anchorage Capital, a N.Y. fund manager. He is also Chairman of the Wighams Group of companies owning companies involved in shipbroking, agency representation and capital markets businesses.

Mr. Jolliffe is also a director of InternetQ a telemarketing, multiplayer games and social content company quoted on the London AIM stock exchange as well as the Chairman of Papua Mining Plc, a gold and copper mining company quoted on the London AIM. Michael Jolliffe is also Chairman of StealthGas a shipping company quoted on the NASDAQ stock exchange in New York.

Per Olav Karlsen
CEO and Managing Partner
Cleaves Securities AS

Per Olav Karlsen is CEO and Managing Partner in Cleaves Securities AS which he established in 2006. He is also principal owner of Cleaves Shipbroking. He held various positions with Fearnleys AS of Norway for 10 years, including that of Managing Director of Fearnley Finans Prosjekt for 4 years. He was President of R S Platou in Singapore for 7 years, and has extensive experience from shipbroking including newbuilding, sale and purchase, chartering and projects. He has furthermore considerable experience in ship-management and vessel operations through management roles and BOD positions in such companies. In addition to his duties at Cleaves he was resident managing director for Paccship (UK) Ltd from 2001-2006 during which time the company built up a management organisation and financial ownership of 15 vessels. Per Olav moreover served as non-executive Chairman of the Board and Chairman of the Audit Committee in Aries Maritime Transport Ltd (listed on NASDAQ) until July 2008. Per Olav is educated at Copenhagen business School.

Panos Katsambas
Partner
Reed Smith

Panos is a partner in the Firm’s Financial Industry Group. Currently based in Reed Smith’s London office, Panos had a diverse practice advising U.S. and European-based clients in the entire lifecycle of alternative investment vehicles, including the establishment of new hedge funds and other alternative investment vehicles, the restructuring or liquidation of such vehicles or related investments, the structuring and documentation of transactions concerning new investments, corporate governance matters, and strategic advice with respect to disputes with investors, counterparties, and/or regulators.

In addition, as a Greek national who initially received his legal education in Greece, Panos has a significant Greek-interests practice, focused on advising international clients with respect to investments in Greece or Greek-based clients with respect to their international legal needs. Panos has also been advising clients on issues arising out of the restructuring of Greece’s sovereign debt and clients interested in the country’s privatization programme.

Fotini Karamanli
Chief Executive Officer
Hellenic Carriers Ltd.

Ms. Karamanli is the Chief Executive Officer of the Company and serves the Board of Directors since inception. Ms. Karamanli has been involved with shipping companies associated with Hellenic Carriers Limited since 1999. From 1998 to 1999, Ms. Karamanli was trained on the sale and purchase desk of Galbraiths Shipbrokers in London and before that was a shipping lawyer with Norton Rose in London and Piraeus. Ms. Karamanli qualified as an attorney at law in Athens and as a solicitor of the High Court of England and Wales in 1997.

From 2006 until early 2012 Ms. Karamanli served as an independent non-executive member of the board of directors of Piraeus Bank S.A., a company listed on the Athens Stock Exchange and is currently a member of the board of directors of the Karamanlis Foundation. Ms. Karamanli holds a law degree from the University of Athens, and a Master’s Degree (LLM) from the University of Cambridge.
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Come and meet us during the London Capital Link Shipping, Marine Services and Offshore Forum.
Prior to joining Reed Smith, Panos practiced corporate and securities law and litigation in the New York office of Shearman & Sterling. In that regard, Panos advised clients in several front-page litigation matters involving securities and accounting fraud, sovereign debt default and related litigation, internal investigations and corporate governance issues, M&A disputes, and other corporate matters.

Following Shearman & Sterling, Panos served as in-house counsel for an international fund of hedge funds group. In that capacity, Panos gained substantial experience in the formation and structuring of hedge funds and other alternative investments, negotiating and executing financing transactions, derivative structures and ISDA documentation, and corporate governance issues.

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**Lindsey Keeble**  
Partner, Head of Maritime Practice  
Watson Farley & Williams LLP

Lindsey Keeble joined Watson Farley & Williams in 1999 and is now Global Maritime Sector Head and a partner in the Asset Finance Group in London. She specializes in structured ship and asset finance and leasing transactions. Lindsey's practice focusses on shipping finance matters involving export credit backed products and project financing transactions across a variety of maritime and offshore assets. Lindsey spent four years in our Paris office where she led the English law finance practice.

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**Thor Erling Kylstad**  
Head of Shipping  
Nordea Bank, London Branch

Mr. Thor Erling Kylstad is Head of Shipping with Nordea Bank London Branch. He has been in that position since 2012. He has held various positions within Nordea since 1987, he has been part of the Shipping Offshore and Oil Services management team in Oslo, he has been the General Manager and Head of Shipping for Nordea Bank in Singapore where he worked for 7 years and has also previously worked 3 years for Nordea in Luxembourg. Before he started with Nordea Mr. Kylstad worked 4 years with the Norwegian shipping company Star Shipping. Mr. Kylstad is a Norwegian national and has a business degree from a German university.

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**Tony Lauritzen**  
CEO  
Dynagas LNG Partners LP

Mr. Tony Lauritzen has served as Chief Executive Officer of Dynagas LNG Partners since the inception. He has also served on the Board of Directors since the inception. Mr. Lauritzen has been the commercial manager of the Sponsor’s LNG activities from 2006 to date. He joined the company when the first vessel was delivered in 2007. He worked for the shipowner and shipmanager Bernhard Schulte Shipmanagement Ltd. from 2004 until 2007 where he was project manager with a focus on the gas shipping segment. Prior to that, he worked for Westshore Shipbrokers AS in the offshore shipbroking segment.

Mr. Lauritzen holds a Master of Science in Shipping Trade and Finance from Cass Business School, London from 2003 and a Master of Arts in Business and Finance from Heriot Watt University, Edinburgh from 2002.

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**John C. Lycouris**  
Chief Executive Officer  
Dorian LPG (USA) LLC

John C. Lycouris has served as Chief Executive Officer of Dorian LPG (USA) LLC and a director of Dorian LPG Ltd. since its inception in July 2013. Since joining Eagle Ocean in 1993, Mr. Lycouris attended to a multitude of sale and purchase contracts and pre and post-delivery financing of newbuilding and second hand vessels in the tanker, LPG, and dry bulk sectors. Mr. Lycouris’ responsibilities include investment strategy for a number of portfolios on behalf of domestic and foreign principals represented by Eagle Ocean.

Before joining Eagle Ocean, Mr. Lycouris served as Director of Peninsular Maritime Ltd. a ship brokerage firm, which he joined in 1974, and managed the Finance and Accounts departments. Mr. Lycouris graduated from Cornell University, where he earned an MBA, and from Ithaca College with a Bachelor of Science.

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**Robert Hvide Macleod**  
Chief Executive Officer  
Frontline Management AS

Robert Hvide Macleod has been a Director of the Company since May 2015 and served as Chief Executive Officer of Frontline Management AS since November 3, 2014. Mr. Macleod was employed by the AP Moller Group from 2002 to 2014 and Glencore-ST Shipping from 2004 to 2011. He is the founder of Highlander Tankers AS. Mr Macleod holds a Maritime Business (Hons) degree from Plymouth University.

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**Charles Maltby**  
Chairman & Chief Executive Officer  
Epic Gas

Charles has over 20 years of shipping industry experience. He graduated from the University Of Plymouth, UK in 1992 with a BSc in Maritime Business (International Shipping & Maritime Law). He began his shipping career with Mobil Shipping in 1992 with day to day responsibility for LPG and petrochemical chartering & operations. From 1996 to 2005 he held various positions with BHP Billiton’s dry bulk and tanker freight business in London and Melbourne, culminating in establishing the handysize/handymax

In 2005 he joined Pacific Basin as Managing Director (UK), Global Head of the Handymax Business and Head of the Groups Atlantic business. He joined Epic Gas as Executive Chairman in September 2014, and has been appointed Chairman & Chief Executive Officer end March 2015. He attended INSEAD (AMP) in 2008, and is a member of the Institute of Chartered Shipbrokers.

Stuart McAlpine
Partner
Clyde & Co. LLP

Stuart is an experienced asset finance lawyer, working mainly on complex, cross-border transactions in the shipping, offshore and energy industries.

He has more than 25 years’ experience advising clients in these industries and has worked during that time (as a partner) in London, Singapore and Paris.

Early in his career, Stuart moved to Singapore and developed a practice in maritime finance, energy and commercial shipping. His clients include banks, shipowners, trading houses, energy companies and other participants involved in all aspects of the shipping and energy industries. He also advises clients on commodities finance and leasing transactions.

Stuart spent a total of nearly 10 years working in Singapore and followed this by a spell of 7 years in Paris where he learnt to speak French and developed a Francophone client base.

He returned to live in the UK in 2008 and continues to assist clients involved in complex, cross border transactions in his chosen industry areas.

Many of Stuart’s clients are active in the energy sector and in particular, gas/LNG.

John V. Millar
Head of Primary Markets
London Stock Exchange Group

John Millar joined the London Stock Exchange Group in June 2014 to co-ordinate its efforts globally to attract and serve companies listing on the London Stock Exchange and Borsa Italiana. He has nearly 30 years of capital markets experience including: International Equity Capital Markets origination at Citigroup; co-ordinating the Investment Banking operations in London of Espirito Santo; and Corporate Finance and Equity Capital Markets origination and execution at Merrill Lynch International. While he was head of Merrill’s London Equity Syndicate team he was responsible for the marketing, placing and pricing of over 300 equity and equity-linked transactions raising over $240 billion.

Prior to joining Merrill Lynch in 1990, he worked in corporate finance for Kidder, Peabody & Co. in New York and Australia from 1985 to 1988. John earned a Bachelor of Science degree from the University of Virginia in 1985 and a Masters of Business Administration from the Stanford University Graduate School of Business in 1990.

Frobe Mørkedal
Managing Director, Equity Research
Clarksons Platou Securities

Mr. Frode Merkedal covers shipping equities for Clarksons Platou Securities from the Oslo office. He focuses on all sectors of the shipping industry and has extensive knowledge about both market dynamics and stock valuations with more than 10 years of experience as equity research analyst. He has previously worked at Pareto Securities.

In 2014, his research performance was recognized in the Starmine Analyst Awards as the best stock picker in the marine sectors both in the US and Europe. Merkedal is MSc (sivilingeniør) in industrial engineering and economics from the Norwegian University of Science and Technology.

Omar Nokta
Managing Director, Equity Research, Shipping
Clarksons Platou Securities

Omar Nokta joined Clarksons Platou Securities in 2014 as Managing Director of Shipping Research and leads the US equity research group. He was previously at Global Hunter Securities LLC where he was Senior Shipping Analyst. Prior to this he was Senior Research Analyst at Dahlman Rose, where he helped build the company into one of the leading shipping focused investment banks, advancing its energy, commodities and metals and mining product offering.

His industry awards include top stock picker according to the Wall Street Journal, Financial Times and Starmin and he holds a BBA degree in Finance from Texas A&M University and an MBA from Fordham University.

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 charter holder.
Our Mission is to Provide Safe, Reliable and Trouble-free Transportation.
Niall Nolan
Chief Financial Officer
Navigator Gas

Niall Nolan was appointed Chief Financial Officer of the Company in August 2006. Prior to his appointment as chief financial officer, Mr. Nolan worked for the Company as representative of the creditors committee during the Company’s bankruptcy proceedings. Mr. Nolan was previously the group finance director of Simon Group PLC, a U.K. public company. Mr. Nolan is a Fellow of the Association of Chartered Certified Accountants.

Hamish Norton
President
Star Bulk Carriers Corp.

Hamish Norton is president of Star Bulk Carriers Corp. Until Dec. 31, 2012, he was Managing Director and Global Head of the Maritime group at Jefferies & Company Inc. He is known for creating Nordic American Tanker Shipping and Knightsbridge Tankers, the first two high dividend yield shipping companies. He advised Arlington Tankers in the merger with General Maritime and has been an advisor to U.S. Shipping Partners. He also advised New Mountain Capital on its investment in Intermarine. In the 1990s, he advised Frontline on the acquisition of London and Overseas Freighters and arranged the sale of Pacific Basin Bulk Shipping. Prior to joining Jefferies in 2007, Mr. Norton ran the shipping practice at Bear Stearns since 2000. From 1984-1999 he worked at Lazard Frères & Co., from 1995 onward as general partner and head of shipping.

Nolan was previously the group finance director of Simon Group PLC, a U.K. public company. Mr. Nolan is a Fellow of the Association of Chartered Certified Accountants.

Andreas B. Povlsen
President & CEO
Breakwater Capital

Andreas B. Povlsen has 20+ years’ experience in the maritime/financial industry. He is the Founder of Breakwater Capital / Celsius Shipping. President of the Kelso backed maritime investment platform, Delphin Shipping.

Managing Director - BTMU Capital Corporation (Bank of Tokyo-Mitsubishi). From 2000, responsible for the global shipping platform.


Jeffrey D. Pribor
Global Head of Maritime
Jefferies LLC

Jeffrey D. Pribor has been Global Head of Maritime Investment Banking at Jefferies LLC since February 2013. The Maritime Investment Banking group has completed over 40 transactions for shipping clients including IPOs and other equity capital markets, leveraged finance, M&A and Restructuring Advisory with total transaction value of over $3 billion in this period. Jeff and his team were named to Lloyd’s List “Top 10 in Shipping Finance” for 2014.

Major accomplishments during his tenure at General Maritime included successful hostile takeover defense, a leveraged recapitalization with a $500 million special dividend to shareholders, a major financial restructuring in 2011 involving replacement of existing secured debt held by 20 banks with approximately $1 billion of debt and common equity. Most recently, Mr. Pribor guided General Maritime through a pre-arranged Chapter 11 bankruptcy proceeding which resulted in substantial reduction in total debt from $1.4 billion to $800 million and annual debt service reduction from $175 million to $44 million, anchored by a $200 million new money equity investment from Oaktree Capital Partners.

Previously, Jeff was Executive Vice President and Chief Financial Officer of General Maritime Corporation, one of the world’s leading tanker shipping companies, from September 2004 to February 2013.

Prior to General Maritime, from 2002 to 2004, Mr. Pribor was Managing Director and President of DnB NORD Markets, Inc., the U.S. investment banking division of DnB NORD Bank ASA, one of the world’s leading shipping banks, responsible for mergers and acquisitions, strategic advisory services and U.S. capital market activities for the bank’s shipping, offshore, logistics and energy clients. From 2001 to 2002, Mr. Pribor was Managing Director and Group Head of Transportation Banking at ABN AMRO, Inc. where he was responsible for all commercial and investment banking activities for shipping and other transportation companies in North America. From 1996 to 2001, Mr. Pribor was Managing Director and Sector Head of Transportation and Logistics investment banking for ING Barings. He also worked for over 10 years in the mergers and acquisitions group at Merrill Lynch, and as an attorney in the corporate and banking law practice of Milbank, Tweed, Hadley and McCloy.

Mr. Pribor holds a B.A. from Yale University and a J.D. and an M.B.A. from Columbia University.

Jerome Salle
Managing Director, Capital Markets
Credit Agricole

Jerome Salle is Managing Director at Crédit Agricole CIB. He has
Safe and efficient
LNG transportation

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experience on Ship Finance, Solution Group, and Securitization. Jerome Salle has been managing various departments in Credit Agricole since 2001.

Nic Reardon Smith
Director, Research & Project Management
d’Amico Shipping UK &
d’Amico Tankers UK Limited

Nic Reardon Smith, has been working in the Shipping Industry for some 33 years and within the tanker segment since 1987. He has worked for Maersk Company London, AP Møller in Copenhagen, Stolt-Nielsen in London and has also run his own shipping company, Sir William Reardon Smith & Sons Ltd, providing chartering and consultancy services to various ship owners.

He is currently head of d’Amico’s London office, which provides chartering and operation services to the d’Amico group companies and to joint ventures, and is responsible for tanker chartering, operations as well as research and project management. He is a Director of d’Amico Shipping UK and d’Amico Tankers UK Limited, is a British National and resides in the United Kingdom.

Lars Solbakken
Chief Executive Officer
Ocean Yield

Before joining Ocean Yield, Mr. Solbakken served as CEO of Norwegian Car Carriers ASA from 2009 through March 2012. From 2006 to 2009 he served as CEO of Ship Finance Management AS and through that position, he also served as CEO of Ship Finance International Limited. In the period from 1997 through 2006, Mr. Solbakken was employed as General Manager of Fortis Bank in Norway and was also responsible for the bank’s shipping and oil service activities in Scandinavia. From 1987 to 1997, Mr. Solbakken served in several positions in Nordea Bank (previously Christiania Bank). He was Senior Vice President and Deputy for the shipping and offshore and aviation group, head of equity issues and merger and acquisition activities and General Manager for the Seattle Branch. Prior to joining Nordea Bank, Mr. Solbakken worked five years in Wilh. Wilhelmsen ASA as Finance Manager.

Mr. Solbakken has a Master of Science degree from the Norwegian School of Economics and Business Administration in Bergen.

Sveinung J. S. Støhle
President and Chief Executive Officer
Höegh LNG

Sveinung Støhle serves as the President and Chief Executive Officer of Höegh LNG through his employment with Höegh LNG AS since 2005. He also holds the position as Chairman of Höegh LNG Partners LP, an MLP company listed on the NYSE in New York. Sveinung Støhle has more than 25 years of experience from the LNG industry with both shipping and oil & gas companies.

Prior to his employment with Höegh LNG he held positions as President of Total LNG USA, Inc., Executive Vice President and Chief Operating Officer of Golar LNG Ltd., General Manager Commercial of Nigeria LNG Ltd. and various positions with Elf Aquitaine. Sveinung Støhle has a Master of Business Administration from the University of San Francisco and a Bachelor of Science in Finance from California State University. He is a Norwegian citizen and resides in Norway.

Martin Stopford
Non-Executive President
Clarkson Research Services Ltd.

Martin Stopford is a graduate of Oxford University and has a PhD in International Economics from London University. During his 41 years in the Maritime Industry he has held positions as Director of Business Development at British Shipbuilders; Global Shipping Economist with Chase Manhattan Bank N.A.; Chief Executive of Lloyds Maritime Information Services and executive director of Clarksons PLC. He retired from Clarksons in May 2012 and is currently non-executive President of Clarkson Research Services Limited (CRSL).

Martin is also a visiting Professor at Cass Business School in London, Dalian Maritime University in China, Newcastle University and Copenhagen Business School. He has an Honorary Doctorate from The Solent University; a lifetime achievement award at the 2010 Lloyds List Global Shipping Awards; and in 2013 was Seatrade Personality of the Year.

His publications include “Maritime Economics” 3rd Ed, the widely used shipping text book published in January 2009, and many papers on shipping economics and ship finance.

Martin’s children Ben and Elizabeth both live in London. His main hobby, apart for shipping, is gardening and he runs a small organic hill farm in Staffordshire Moorelands.

Brian Tienzo
Chief Financial Officer
Golar LNG

Brian Tienzo is our Chief Financial Officer and has served as the Chief Financial Officer of Golar Management since July 2011. Mr. Tienzo joined Golar Management in February 2001 as Group Management Accountant. From 1995 to 2001 he worked for Z-Cards Europe Limited, Parliamentary Communications Limited and Interoute Communications Limited, in various financial management positions. He is a member of the Association of Certified Chartered Accountants.
Kim Ullman  
CEO  
Concordia Maritime

Educational Background
1999 - 2000: Advanced Management Program: Stockholm School of Economics,
Social Science Program with special focus on Business and Shipping

Work Experience
2014 - Present: Concordia Maritime: CEO, Gothenburg, Sweden,
2011 - 2014: Stena LNG: CEO, Gothenburg, Sweden, www.stenalng.com; Stena Bulk AB: Senior Vice President & Chief Strategic Officer, Gothenburg,
2005 - 2008: Stena Bulk AB: Executive Vice President & Chief Operating Officer, Gothenburg, Sweden
2000 - 2005: StenTex LLC: President & CEO, Houston, USA - A joint venture company owned by Stena Bulk and major oil company Texaco at the time
1989 - 2000: Stena Bulk AB: Executive Vice President
1987 - 1989: Stena Bulk AB: Vice President
1982 - 1983: Broströms Shipping Company/August Leffler & Son: Chartering Specialist, Tankers, Gothenburg and London, UK (Intank Shipbroking Company)
1981 - 1982: Broströms Shipping Company/August Leffler & Son: Chartering Specialist, Dry cargo, Gothenburg, Sweden
1975 - 1981: Brostrom Shipping Company/Atlantic Container Line (ACL): Freight Documentation Department – from Assistant, Deputy Department Manager to Department Manager

Mark Westley  
Managing Director  
Societe Generale

Mark Westley is Managing Director of Societe Generale and has experience on Investment Banking, Shipping Finance and Offshore.
Mark Westley has a Bachelor’s Degree in Science from Durham University and skills that include structure and project finance.

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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 Forum 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, ETFs and MLPs, 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 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/ AIM, Deutsche Boerse, Lisbon Stock Exchange, MICEX, Swiss Exchanges. The Paris Bourse was our first client in 1995.
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.
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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**
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- **www.MaritimeIndices.com**
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