

11th Annual Capital Link Shipping & Marine Services Forum

Tuesday, September 25, 2018
London, UK



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**11th Annual Capital Link
Shipping and Marine
Services Forum**
Tuesday, September 25, 2018
One Moorgate Place, London, UK



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Fearnley Securities

IN COOPERATION WITH
 **London**
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Capital Link's **11th Annual Shipping & Marine Services Forum** is held in partnership with Fearnley Securities and in cooperation with the London Stock Exchange.

This event aims to provide investors with a comprehensive review and current outlook of the various shipping markets and in addition, cover topics of critical interest to industry participants, financiers and investors. We feature a series of panel discussions and presentations by industry leaders as well as individual meetings with companies' management.

The forum will tackle the new challenges and opportunities across the shipping markets. New environmental regulations and technology are among the game changers for the industry. At the same time, the landscape in finance has been changing rapidly with the advent of Chinese Leasing and alternative credit providers. Capital markets have been more active on the debt side while on the equity markets there have been selective follow on offerings or secondary market placements with no new IPOs.

The Forum presents a unique opportunity to meet and network with a large and targeted high-caliber audience in the industry. Participants will gain a deeper understanding of the current state of the shipping and marine services industry, potential effects on their investments, and a clearer focus on the opportunities and challenges ahead. 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 **Fearnley Securities** for their partnership in organizing the London Shipping Forum elevating it to a new level of quality and effectiveness.

Sincerely,
Nicolas Bornozis
President
Capital Link, Inc.



Capital Link, Inc.
New York - London - Athens - Oslo - Limassol - Shanghai - Singapore
Linking Shipping and Investors Across the Globe
www.capitallink.com | www.capitallinkforum.com | www.capitallinkportals.com

By: Even Matre Ellingsen
CEO & Managing Partner
Fearnley Securities



FROM HEAD TO TAIL

Welcome to Capital Link's 11th Annual Shipping & Marine Services Forum

Fearnley Securities highly appreciates the opportunity to be part of this Forum. We are excited about the outlook for the maritime industries, and we believe attractive investment and growth opportunities are available. Capital Link is an important venue for connecting professionals with maritime industry competence and new ideas with the capital markets - to create industry leaders of tomorrow.

Shipping Markets bottomed out last year

The Shipping and Offshore markets have been through some extremely challenging years. Fearnley believe the worst period is behind us. We believe the shipping markets bottomed out last year, while the lowest point for Oil Services has been passed this year. We are extremely excited about the outlook for our core industries.

Higher asset prices and positive markets ahead

For shipping we expect to see continued improvement in the market balance from a positive moderate demand, and historically low deliveries, combined with few new orders. For Oil Service companies we believe the through is history, and we foresee improving market fundamentals. Oil demand continues to grow, and offshore oil will remain an important and vital part of the

global energy supply. Oil companies today are delivering positive cash flows, break-even levels on offshore projects have come down dramatically, scrapping and stacking of older assets, fixture activity on the rise combined with our positive view on the oil price. Based on tighter market balance (from an oversupply situation) we expect to see a normalization of rates over the next 12 to 36 months, depending on sector. Combined with expectations of higher newbuilding prices going forward, and positive second hand values, we foresee a positive market ahead.

Many interesting investment opportunities

The last year we have seen several interesting investment opportunities being offered to new investors within most of the maritime sectors, with sponsors taking advantage of distressed growth opportunities. Based on our fundamentally positive view, we believe we have just left the starting block.

We would like to deal with you

Fearnley Securities is a leading independent full-service investment bank with a concentrated focus on maritime industries such as shipping, offshore and energy.

We serve a prominent and diverse set of clients out from our offices in Oslo and New York, which includes leading domestic- and multinational corporations operating within our core industries, major institutional investors, family-offices, financial sponsors, and select high net worth individuals.

Fearnley Securities was founded in 1987 on the premise to capitalize on the long maritime traditions, strengths and resources within Astrup Fearnley, and that our clients would be best served by an investment bank free of the conflicts of interests inherent within large multi-product financial institutions.

Try us !

We believe we add value by being first, different and unique. Our client's always comes first, and we believe we can assist our clients to make a real difference from substantial and sustainable improvements in performance. Our vision is to become the place "where industry experts go for advice"

Capital Link is important

Capital Link is an important arena for Fearnley Securities. We would like send a special thanks to Nicolas Bornois, who has been vital in marketing our industries for almost two decades. We wish all participants an educational and value-added conference that will initiate discussions between professionals with new ideas, industry competence with growth capital - creating tomorrow's market leaders.



8:00AM – 8:25AM	REGISTRATION	
8:25AM – 8:30AM	Welcome Remarks	Mr. Nicolas Bornozis , President - Capital Link
8:30AM – 8:45AM	Opening Remarks	Mr. Rikard Vabo , Managing Director, Corporate Finance – Fearnley Securities
8:45AM – 9:00AM	London as a Global Capital Raising & Investment Destination	Mr. Axel Kalinowski , Head of Central and Southern Europe - London Stock Exchange
9:00AM – 9:20AM	Shipping, Shipbuilding and Trade: Overview & Outlook	Mr. Martin Stopford , Non-Executive President – Clarkson Research Services Limited
9:20AM – 10:00AM	<p><i>“Everything Flows, Nothing Stands Still” Heraclitus</i></p> <p>Game Changers & Future of the Shipping Industry</p> <p><i>The panel will discuss trends and developments that affect the industry – regulations, technology, market forces and more!</i></p>	<p>Moderator: Mr. Joshua Apfelroth, Partner - Cadwalader, Wickersham & Taft LLP</p> <p>Panelists:</p> <ul style="list-style-type: none"> Mr. Andreas Hadjipetrou, Managing Director - Columbia Shipmanagement Dr. Anil Sharma, President & CEO – GMS Mr. Frederick J. Kenney, Director of Legal and External Affairs – International Maritime Organization (IMO) Dr. Sadan Kaptanoglu, CEO – Kaptanoglu Shipping; President Designate - BIMCO Mr. Clay Maitland, Founding Partner – NAMEPA; Chairman – NYMAR; Managing Partner – International Registries
IMO 2020 – Implications for the Shipping Industry		
10:00AM – 10:20AM	IMO 2020 – dilemmas, choices and economics	Mr. Dag Kilen , Senior Analyst – Fearnley Securities
10:20AM – 10:55AM	<p>IMO – The Owners Response</p> <p><i>Ballast Water Treatment, Sulfur Emissions, Decarbonization – Regulations, Technology, Strategic Options & Capital Considerations</i></p>	<p>Moderator: Mr. Toby Royal, Partner - Watson Farley Williams LLP</p> <p>Panelists:</p> <ul style="list-style-type: none"> Mr. John C. Lycouris, CEO – Dorian LPG (USA) (NYSE:LPG) Mr. Erik A.S. Frydendal, CEO/CFO - Hunter Group ASA (HUNT:NO) Mr. Nicolas Busch, CEO - Navig8 Group Mr. Magnus Halvorsen, Chairman - 2020Bulkers (2020:NO)
10:55AM – 11:15AM	Networking Coffee Break	
11:15AM – 11:55AM	Dry Bulk Sector Panel Discussion	<p>Moderator: Mr. Bobby P Mitropoulos, Managing Director - Weberseas (Hellas) SA</p> <p>Panelists:</p> <ul style="list-style-type: none"> Mrs. Birgitte Vartdal, CEO - Golden Ocean (NASDAQ:GOGL) Mr. Martyn Wade, CEO – Grindrod Shipping Pte (NASDAQ:GRIN) Mr. Ted C. Petrone, Vice Chairman - Navios Group of Companies (NYSE:NNA) (NYSE:NM) Mr. Stamatis Tsantanis, CEO – Seenergy Maritime Holdings (NASDAQ:SHIP) Mr. Herman Billung, Senior VP - Star Bulk Carriers (NASDAQ:SBLK)



11:55AM – 12:15PM	<p><i>Future Proof Ships – The Blueprint for Newbuilds</i></p> <p><i>The presentation will discuss how the IMO strategy will impact the value of the vessels and what the Owners can do to future proof their assets</i></p>	<p>Mr. Tore Longva M.Sc, Principal Consultant, International Regulatory Affairs - DNV GL - Maritime</p>
12:15PM – 12:50PM	Bank Finance	<p>Moderator: Mr. Tony Rice, Partner - HFW</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Joep Gorgels, Global Head Transportation & Logistics Clients, Corporate and Investment Banking - ABN AMRO Bank • Mr. Michael Parker, Global Industry Head for Shipping – Citi • Mr. Christos Tsakonas, Head of Global Shipping – DNB • Mr. Michiel Steeman, Managing Director, Shipping Finance Europe - DVB Bank SE
12:50PM – 1:50PM	Networking Lunch	
1:50PM – 2:30PM	<p>LNG Sector <i>Panel Discussion</i></p>	<p>Moderator: Mr. Peder Nicolai Jarlsby, Shipping Equity Research - Fearnley Securities</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Jon Skule Storheill, CEO – Awilco LNG (ALNG:NO) • Mr. Oystein M. Kalleklev, CEO and CFO – Flex LNG (FLNG:NO) • Mr. Alastair Maxwell, CFO – GasLog Ltd. (NYSE:GLOG) • Mr. Stuart Buchanan, Head-Investor Relations – Golar LNG (NASDAQ: GLNG) • Mr. Richard Tyrrell, CEO/CFO - Höegh LNG Partners (NYSE:HMLP)
2:30PM- 3:10PM	Capital Markets & Private Equity	<p>Moderator: Mr. Richard Hakes, Partner – Reed Smith LLP</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Anders Meyerhoff, Principal – Apax Partners • Mr. Jim Cirenza, Managing Director – DNB Markets, Inc. • Mr. Rikard Vabo, Managing Director, Corporate Finance – Fearnley Securities • Mr. Douglas Mavrinnac, Managing Director – Jefferies LLC • Mr. Paulo Almeida, Portfolio Manager – Tufton Oceanic Ltd.



3:10PM – 3:50PM	Alternative Finance & Yield	<p>Moderator: Mr. Rolf Johan Ringdal, Partner – BAHR</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Elias Sakellis, Director - Australis Maritime Limited • Mr. Nicolas Duran, Partner & Director Investment Banking - Fearnleys Securities • Mr. Eirik Eide, CFO - Ocean Yield (OCY:NO) • Mr. Richard Moore, Co-Founder and Managing Director – RMK Maritime LLC • Mr. George Cambanis, Managing Director – YieldStreet Marine Finance
3:50PM – 4:25PM	Product Tankers Sector <i>Panel Discussion</i>	<p>Moderator: Mr. Espen L. Fjermestad, Shipping Equity Research - Fearnley Securities</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Kim Ullman, CEO - Concordia Maritime (CPH:CCOR-B) • Mr. Marco Fiori, CEO – d’Amico International Shipping S.A. (BIT:DIS) • Mr. Eddie Valentis, CEO – Pyxis Tankers (NASDAQ: PXS) • Mr. Christian Søgaaard-Christensen, CFO – TORM A/S (NASDAQ:TRMD)
4:25PM – 5:05PM	Crude Oil Tankers Sector <i>Panel Discussion</i>	<p>Moderator: Dr. Arlie G. Sterling, President & Co-Founder – Marsoft Inc.</p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Lars Barstad, Commercial Director – Frontline Ltd. (NYSE:FRO) • Mrs. Lois Zabrocky, President & CEO – International Seaways (NYSE:INSW) • Mr. Ioannis Alafouzos, CEO - Okeanis Eco Tankers Corp. (OET-ME:NO) • Mr. Robert Burke, Partner & CEO – Ridgebury Tankers • Mr. Paul Durham, CFO - Tsakos Energy Navigation (NYSE:TNP)
5:05PM – 6:00PM	<p>Networking Cocktail Reception Sponsored by</p> <p> NYIMAR NEW YORK MARITIME INC The Capital for Shipping</p>	



A world-leading IPO market

100+ IPOs

We saw over 100 IPOs on London Stock Exchange in 2017, an increase of 54% by number of IPOs compared to 2016, and more than anywhere else in Europe

£40.4bn+

More than £40.4bn was raised in London through IPOs and follow on capital combined this year, 34% higher than in 2016

£14.8bn+

More than £14.8bn was raised through IPOs, nearly 4 times higher than the next European competitor

9/10

London's IPOs became even more international in 2017, with 9/10 of the top IPOs by size coming from outside of the UK

20

North American companies chose London for their listing in 2017

44

In 2017, 44 companies floated on AIM, the world's leading international growth market, raising nearly £2bn

£5bn+

Over £5bn has been raised on AIM in follow-on fundraising from existing issuers in 2017, +27% compared to 2016

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The **Astrup Fearnley Group** dates back to 1869 when its founder, Mr. Thomas Fearnley, established a shipbroking business in Oslo, Norway. Today, almost 150 years later, the Group is a leading, independent and global provider of brokerage, research, financial and advisory services to investors and companies involved in maritime industries such as shipping and offshore.

Fearnley Securities:

Fearnley Securities was established in 1987. The firm remains close to the Group's heritage and core businesses, hence focusing exclusively on maritime industries such as shipping, offshore and energy. From our offices in Oslo and New York we provide a full range of brokerage and investment banking services for our domestic and global clients.

IN COOPERATION WITH



London
Stock Exchange Group

The **London Stock Exchange** is one of the oldest and the most international of the world's stock exchanges, with companies from over 70 countries admitted to trading on its markets.

Apart from its globally renowned markets for well established businesses it also operates AIM the world's most successful growth market for smaller innovation driven companies.

ELITE for private companies is its latest innovation assisting Europe's most ambitious companies to scale successfully and prepare for the next stage of funding and international growth.

GLOBAL LEAD SPONSOR



Tsakos Energy Navigation Ltd. (TEN) 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. 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 currently consists of 66 double-hull vessels, including two aframax tankers under construction, constituting a mix of crude tankers, product tankers and LNG carriers, totalling 7.2 million dwt. Of the fleet in the water, 46 vessels trade in crude, 13 in products, three are shuttle tankers and two are LNG carriers.

TEN Limited is incorporated in Bermuda, managed out of Athens Greece, and listed in the New York Stock Exchange (NYSE) under the symbol TNP, and in the Bermuda Stock Exchange (BSX) under the symbol TEN. In addition, Tsakos Energy Navigation Ltd., Series B Cumulative Redeemable Perpetual

Preferred shares trade on NYSE under the symbol TNPPRB, its Series C Cumulative Redeemable Perpetual Preferred Shares trade on NYSE under the symbol TNPPRC, its Series D Cumulative Perpetual Preferred Shares trade on NYSE under the symbol TNPPRD, its Series E Cumulative Redeemable Perpetual Preferred Shares trade on NYSE under the symbol TNPPRE and its Series F Cumulative Redeemable Perpetual Preferred Shares trade on NYSE under the symbol TNPPRF.

For more information about TEN please visit the Company website at www.tenn.gr

Columbia Shipmanagement

Relationship
Partnership
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COLUMBIA SHIPMANAGEMENT

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Clay Maitland



COLUMBIA
SHIPMANAGEMENT

Columbia Shipmanagement (CSM) was established in Limassol, Cyprus, in 1978. With over four decades of experience in managing all types of vessels, CSM has become a leading force in its field. With more than 380 vessels under full and crew management, Columbia is today one of the largest independent ship managers world-wide.

Columbia's core ship management offices are located in Cyprus, Germany, Singapore and China, while two affiliated offices are located in Greece and Germany.

Through its strategic network of owned crewing agencies located in Europe, Russia and Asia, Columbia has direct access to highly qualified and experienced sea-going personnel. Our 14,500+ employees, on land and at sea, form the foundation upon which we have built our range of services from technical, crew and commercial management, to new building supervision, consulting and cruise vessel services.

Columbia is committed to providing its customers with competent, safe and environmentally sound and cost efficient services meeting best industry standards. At Columbia we believe in establishing firm long-term relationships with our clients, partners, and employees, treating each individual with proper respect and dignity. With high retention rates among our employees on-board and ashore, we are able to retain valuable accumulated experience for the ultimate benefit of our clients and their assets.

At Columbia Shipmanagement our unique expertise, passion for our work and commitment to delivering quality of the highest level combine to ensure that clients of Columbia will always enjoy the finest ship management services and a trusted partner.



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DNV GL is a global quality assurance and risk management company. Driven by our purpose of safeguarding life, property and the environment, we enable our customers to advance the safety and sustainability of their business.

We provide classification, technical assurance, software and independent expert advisory services to the maritime, oil& gas, power and renewables industries. We also provide certification, supply chain and data management services to customers across a wide range of industries.

Combining technical, digital and operational expertise, risk methodology and in-depth industry knowledge, we empower our customers' decisions and actions with trust and confidence. We continuously invest in research and collaborative innovation to provide customers and society with operational and technological foresight.

With origins stretching back to 1864 and operations in more than 100 countries, our experts are dedicated to helping customers make the world safer, smarter and greener.



Tototheo Maritime, based in Limassol, Cyprus has 30 years' experience servicing shipping and other industries with dedicated support in mobile marine communications and electronic services.

With a deep understanding of the industry and the dynamic environment in which our customers operate, we take our role as their technology partner very seriously. A key part of the relationship with customers is Tototheo's underlying desire to listen to what clients need.

Tototheo Maritime is one of the few providers with Inmarsat Tier1 and GX-Super VAR capacity worldwide.

Coupled with its commitment to offering advanced, continuous (24/7) support and services, Tototheo Maritime is a firm believer in ethical business practices, making the company a trusted long-term partner for many clients.

Tototheo Maritime is a reputable company with exceptional support for company and ship.



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ABN AMRO serves retail, private and corporate banking clients with a primary focus on the Netherlands and with selective operations internationally. In the Netherlands, clients are offered a comprehensive and full range of products and services through omni-channel distribution including advanced mobile application and internet banking. Internationally, we are active in areas in which we have substantial expertise.



While we're a global bank, our mission is simple: We responsibly provide financial services that enable growth and economic progress.

Financial Ingenuity & Responsible Finance. **Citi** works tirelessly to provide consumers, corporations, governments and institutions with a broad range of financial services and products. We strive to create the best outcomes for our clients and customers with financial ingenuity that leads to solutions that are simple, creative and responsible.



Leading financial group

DNB is Norway's largest financial services group and one of the largest in the Nordic region in terms of market capitalisation.

The Group offers a full range of financial services, including loans, savings, advisory services, insurance and pension products for retail and corporate customers.

We are a major operator in a number of industries, for which we also have a Nordic or international strategy. DNB is one of the world's leading shipping banks and has a strong position in the energy sector, and the fisheries and seafood industry.

Customer facts
Figures in 1000

- Retail customers in Norway 2 100
- Corporate clients in Norway 210
- Active Internet bank users in Norway 1 300
- Customers in life and pension insurance companies in Norway 1 200
- Individual non-life insurance customers in Norway 218



DVB Bank SE, headquartered in Frankfurt/Main, Germany, is specialised in the international transport finance business. The Bank offers integrated financing solutions and advisory services in respect of Shipping Finance, Aviation 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 and Oslo), plus offices in the Americas (New York City and Curaçao) and in Asia (Singapore and Tokyo). Please visit our website www.dvbbank.com for additional background information.

Jefferies

Jefferies Financial Group is a diversified financial services company engaged in investment banking and capital markets, merchant banking and the early stages of building an alternative asset management platform. Jefferies Group LLC, the global investment banking firm, is our largest subsidiary. Our other financial services businesses are Berkadia (commercial mortgage banking, investment sales and servicing), Leucadia Asset Management (asset management), HomeFed (a publicly traded real estate company), FXCM (provider of online foreign exchange trading services), and Foursight Capital (vehicle finance).



With total assets of € 159 billion, **NORD/LB Norddeutsche Landesbank** is one of Germany's leading merchant banks. Its core business segments include structured finance in the energy and infrastructure sector, maritime industries and aircraft finance, corporate client business, commercial real estate finance, capital market business and private and commercial client business including private banking. The Bank has its head office in Hanover, Braunschweig and Magdeburg. Outside Germany, NORD/LB is active in Luxembourg with a covered bond bank (NORD/LB Covered Bond Bank) and also has offices in London, New York, Singapore and Shanghai.



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Reed Smith is a dynamic international law firm dedicated to helping clients move their businesses forward. Our belief is that by delivering smarter and more creative legal services, we will not only enrich our clients' experiences with us, but also support them in achieving their business goals.

Our long-standing relationships, international outlook, and collaborative structure make us the go-to partner for the speedy resolution of complex disputes, transactions, and regulatory matters.

For further information, please visit reedsmith.com



Watson Farley & Williams (WFW) is the world's pre-eminent law firm in the maritime sector, with over 35 years' experience providing premium legal services to the maritime industry. Our team is the largest dedicated maritime practice of any law firm in the world, with almost 200 lawyers and 60 partners within our wider Maritime Sector Group. With 14 offices in 11 countries, WFW is strategically well placed to advise clients in the world's principal shipping markets.

Our team of sector specialists brings together finance, corporate, commercial contracts, tax, dispute resolution, employment, competition and regulatory legal expertise to advise clients across the full range of asset classes in the shipping and offshore oil and gas market, including ports and terminals. Whether ship owners or operators, banks, private equity, lessors or lessees, charterers, ship yards, port and terminal owners and/or operators, corporations, utilities or government agencies, we utilise our collective sector expertise to provide our clients with innovative, pragmatic and commercially focused legal advice.

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Australis Maritime Limited is a finance advisory and credit portfolio management service provider, exclusively focused on the maritime sectors. The company's strategy centres on a fundamental, asset-based approach to financing, supported by our partners' committed and flexible capital base, and our team's deep maritime industry expertise and track record. Australis is focused on developing long-term relationships with shipowners with strong management capabilities looking to acquire new tonnage or refinance their fleet, by offering differentiated financing structures, as well as fast and reliable transaction execution.



BAHR has been advising Norwegian and international businesses, and the public sector, since the 1960s. With over 135 lawyers we are among the largest law firms in Norway. Based in Oslo, our practice covers all key commercial disciplines, with particular focus on domestic and international transactions, business law advice and dispute resolution. The firm enjoys a longstanding position as a leading firm within, among other areas, the ECM and DCM capital markets and the shipping and oil service industries. BAHR is consistently ranked as a top tier firm in Chambers (Europe), Chambers

(Global), Legal 500 and IFLR1000 in Norway.

Much of our work has an international dimension, and clients can expect the highest international standards and experience from BAHR. We support our Norwegian clients in cross-border transactions and advise international clients in matters and issues under Norwegian law and practice. We also have a broad experience from assignments with multinational aspects, either taking responsibility for coordinating multi-jurisdictional transactions, or contributing as Norwegian lawyers to international projects. Because of our specialist expertise and experience, we are sometimes even asked to handle work with no direct Norwegian ties.



Cadwalader, Wickersham & Taft LLP, established in 1792, serves a diverse client base, including many of the world's leading financial institutions and corporations in more than 50 countries. With offices in the U.S. and Europe, Cadwalader offers legal expertise in antitrust, banking, corporate finance, corporate governance, energy, environmental, executive compensation, financial restructuring, fund finance, health care, intellectual property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, structured finance, tax and white collar defense.



Welcome to the world of ABN AMRO



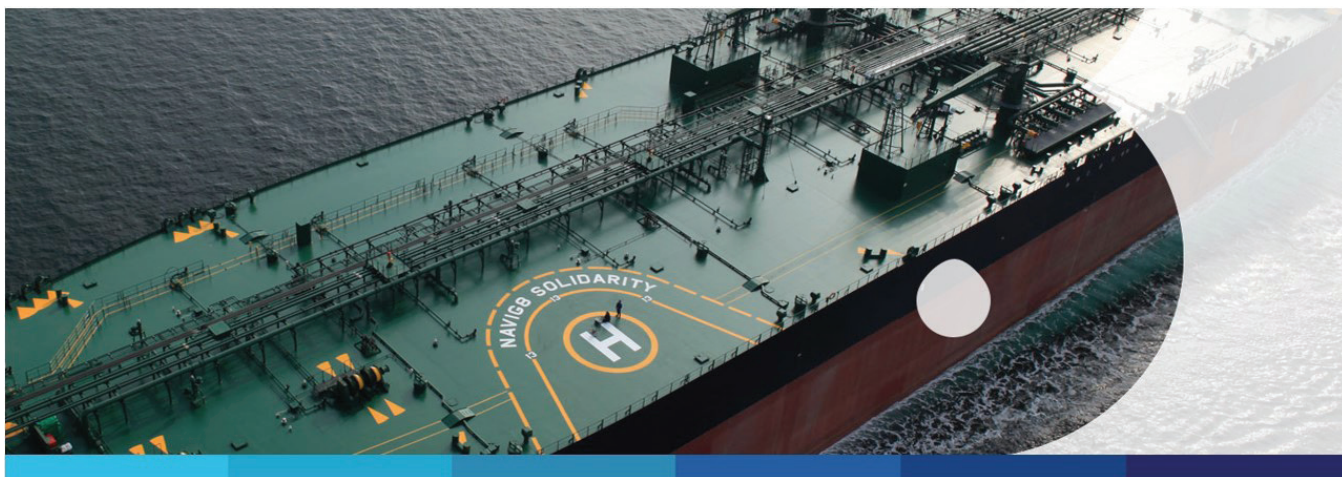
ABN AMRO serves retail, private and commercial banking customers in the Netherlands and across the globe. Along with a comprehensive range of products and services, we offer in-depth financial expertise, extensive knowledge of numerous sectors and an international network supporting our customers' domestic and international operations. For our clients, we are committed to offering the best possible insights and advice as well as easy access to our products, network and services. For our investors, we promise to pursue sustainable growth and attractive revenues while maintaining a moderate risk profile. In everything we do, we understand the risks we take. Our pledge is to be socially conscious and to invest in the future. For more information visit abnamro.com



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Clarksons Platou Securities has a broad and diverse global institutional client base, specializing in the Clarkson Platou Group's core maritime sectors, offering services including equity and fixed income sales and trading, equity and credit research, corporate access and Investment Banking services, including advising clients on a range of equity and debt capital markets and M&A transactions. Clarkson Platou Securities has approximately 80 employees located in Oslo and New York.



HFW is recognised globally as a market leader in shipping law. As one of the world's largest practices -- we have close to 200 lawyers worldwide specialising in maritime law (including ship finance) -- it reflects our wealth of experience in the field. The clients we represent are testimony to our continuing success and global reputation in the shipping and transport industry.

The firm prides itself on its deep industry experience and its entrepreneurial, creative and collaborative culture. HFW's lawyers are dynamic, smart and don't sit on the fence. This is reflected in our awards and rankings, including a Band One ranking by Chambers and the Lloyds List APAC Maritime Law Firm of the Year (multiple years but most recently in 2017).

Globally, the firm has more than 500 lawyers and 18 offices across Asia, Australia, the Americas, Europe and the Middle East. Now celebrating the fortieth year of our presence in the Asia Pacific region, we have offices in Singapore, Jakarta, Hong Kong, Shanghai, Perth, Melbourne and Sydney.



Marsoft Inc. is the world's largest independent advisory group focusing solely on the maritime industry. Our primary focus is on providing expert, objective, and timely support for senior management in making investment, financing, and chartering decisions. Our services are based upon quantitative analysis of market developments and sophisticated analysis of risk and financial performance.

The maritime shipping markets are highly fragmented and volatile. Successful investment, chartering, and lending strategies require an accurate assessment of likely future market dynamics and the uncertainties in that outlook.

Marsoft is recognized as the leading provider of decision-relevant market research and consulting services; our proprietary models, decision support platforms, and experienced research team have consistently provided accurate leading indicators of cyclical opportunities and risks.

Marsoft's market-related consulting services are built on a core of approximately 100 clients with whom we maintain long-term relationships.
www.marsoft.com 2018



Newport Shipping UK LLP is a UK registered company specializing in providing comprehensive drydocking services from shiprepair works, purchase and timely delivery of owners extras (spare parts, paint supply) as well as specialized maintenance (shaft, propeller turbocharger, etc), and equipment upgrades (BWTS, scrubbers). Newport operates through a strategic network of 6 shipyards with 13 drydocks capable of handling all vessel sizes and approx. 1,000 drydocks annually across the Atlantic and Pacific trading zones.

We pride ourselves on providing top-class quality service with leading financing capabilities enabling shipowners to minimize cash outlays and "Pay as you Earn".



OCEAN YIELD

Ocean Yield, the "dividend yield company," is a diversified owner of modern, fuel-efficient vessels of 55 vessels operating in the oil-service and shipping sectors. The company's strategy of acquiring assets backed by long-term charters to creditworthy counterparties has created significant visibility into future earnings and dividend capacity. As of 30 June 2018, Ocean Yield had a contracted EBITDA backlog of USD 3.6 billion derived from a diverse portfolio of charters with an average weighted length of 11.3 years.

Ocean Yield has increased its dividends for 19 consecutive quarters and is committed to maintaining a sustainable and attractive dividend by diligently managing risk and targeting further investments to expand its portfolio of vessels.

Ocean Yield was established in March 2012 and was listed on the Oslo Stock Exchange in July 2013.

CITI CONGRATULATES CAPITAL LINK.

Citi is proud of our longstanding history of supporting our maritime clients with innovative funding solutions, access to capital markets and strategic advisory services throughout the cycles.

We applaud Capital Link on its 11th Annual Shipping & Marine Services Forum and its continued efforts towards facilitating interactions within our industry.





Sink or swim? Shipping finance requires maritime experience and expertise and that is especially true in the current environment. **RMK Maritime** is a maritime-focused finance and advisory firm with dual headquarters in London and New York. RMK assists maritime companies in raising capital from first mortgage debt to common equity and assists investors in analyzing and making both primary and secondary maritime investments. RMK is led by principals with expertise across the shipping spectrum with more than 70 years of specific shipping and ship finance expertise.



Tufton Oceanic Finance Group (TOFG) is the parent company registered in Cyprus.

Tufton Oceanic has offices in London, Isle of Man, Dubai and Cyprus. Tufton Oceanic Limited is authorized and regulated by the Financial Conduct Authority. Oceanic Investment Management Limited is licensed by the Isle of Man Financial Services Authority to conduct Investment Business. Marine Services (IOM) Limited is licensed by the Isle of Man Financial Services Authority as a Corporate Service Provider and Tufton Oceanic (Middle East) Limited is regulated by the Dubai Financial Services Authority.



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YieldStreet is an alternative investment platform, providing access to asset-based investments historically unavailable to most investors. YieldStreet allows you to participate in investment opportunities with low stock market correlation and target yields of 8-20%, across litigation finance, marine finance, real estate and other alternative assets. We believe our technology platform creates a unique experience for investors at every level and provides valuable diversification to most portfolios.



Ardmore Shipping

Ardmore Shipping is a publicly listed (NYSE:ASC) mid-size tanker company engaged in the seaborne transportation

of petroleum products and chemicals worldwide to oil majors, national oil companies, oil and chemical traders, and chemical companies. Our current fleet consists of 28 high quality, modern, fuel efficient product and chemical tankers with an average age of 5.5 years, all of which are in operation in the tanker spot market with a strategic focus on the overlap between the clean petroleum product ("CPP") and chemical sectors. We are a first-class organization dedicated to the very best operating practices, customer service and operational efficiency. Ardmore was founded in 2010 by our CEO Anthony Gurnee and Greenbriar Equity, completing an IPO in 2013; Ardmore is now 100% owned by public investors.



Concordia Maritime is an international tanker shipping company. We focus on safe, sustainable and reliable transportation of refined oil products, chemicals and vegetable oils. The Company's B shares were first listed 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. For more information, please visit the company's website www.concordiamaritime.com.



d'Amico
INTERNATIONAL SHIPPING S.A.

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. controls, through its controlled subsidiary namely d'Amico Tankers Limited, Dublin, either through ownership or charter arrangements, a modern, high-tech and double-hulled fleet, ranging from 35,000 and 75,000 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".

For more information, please visit the company's website: www.damicointernationalshipping.com.



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Globally the ocean industries represent a significant opportunity, and how we use the oceans is key in solving several global challenges. To produce enough food, energy and minerals for a growing population, we must use ocean resources in a sustainable way.

DNB plays a significant role in a business area where we have deep historical roots as one of the world's major players in the industry. DNB's first-hand knowledge means that we can offer expertise and insights into ocean industries with a reputation for stability and long-term commitment.

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DORIAN LPG

Dorian LPG is a liquefied petroleum gas shipping company and a leading owner and operator of modern very large gas carriers ("VLGCs"). Our founding executives have managed vessels in the LPG shipping market since 2002.

We currently own and operate a fleet of 22 modern VLGCs, including 19 new fuel-efficient 84,000 cbm ECO-design VLGCs and three 82,000 cbm VLGCs. The twenty-two VLGCs in our fleet have an aggregate carrying capacity of approximately 1.8 milpon cbm and an average age of 4.0 years as of September 1, 2017. More details on our fleet can be found here.

We provide in-house commercial and technical management services for all of the vessels in our fleet, including our vessels deployed in the Helios Pool. Our mission is to arrange safe, reliable and trouble free transportation, and we are committed to the highest quality of customer service.

Dorian LPG has offices in Connecticut, USA, London, United Kingdom and Athens, Greece. Dorian LPG is incorporated in the Republic of The Marshall Islands and headquartered in the United States.



Established in 1992 in the USA, **GMS** is the world's largest Buyer of ships and offshore assets for recycling. GMS has negotiated over 3,300 vessels (including the largest number of "as is where is" vessels) and recycles around 30% of total industry volumes, while providing end-to-end solutions to the offshore industry by undertaking decommissioning, cleanup, and safe towage services.

GMS has created the world's leading Responsible Ship Recycling Program (RSRP), initiating significant improvements in health, safety and environmental standards in the yards. GMS team members are the industry's top experts and have authored books, published articles and spoken at renowned maritime conferences to raise awareness about the importance of responsible ship recycling.

With 10 offices in major maritime hubs, a specialized database of ship recycling facilities, and the creation of the industry's first mobile application, GMS is the market leader influencing change with its unique local insights into the global shipping scene.



GOLDEN OCEAN™

Golden Ocean Group Limited (NASDAQ and Oslo: GOGL) is a leading international shipping company that owns and operates a large fleet of 77 modern dry bulk vessels. The Company is strategically focused on operating vessels in the Capesize and Panamax spot market, which offers the greatest exposure to market strength and volatility. With a strong balance sheet and competitive cash break even levels, the Company has been able to generate significant cash flow and has returned value to its shareholders through dividend in each of the last three quarters.



Grindrod Shipping owns and operates a diversified fleet of owned and long-term and short-term chartered-in drybulk vessels and product tankers. The drybulk business, which operates under the brand "Island View Shipping" (IVS) includes a fleet of 19 handysize drybulk carriers and 12 supramax/ultramax drybulk carriers on the water with five ultramax drybulk carriers under construction in Japan due be delivered in 2019 and 2020.

The tanker business, which operates under the brand "Unicorn Shipping" (Unicorn) includes a fleet of 11 medium range tankers and four small product tankers. The Company is based in Singapore, with offices in London, Durban, Tokyo, Cape Town and Rotterdam. Grindrod Shipping has a primary listing on NASDAQ under the ticker "GRIN" and a secondary listing on the JSE under the ticker "GSH".



HÖEGH LNG PARTNERS LP

Höegh LNG Partners LP (NYSE:HMLP) is a growth-oriented limited partnership formed by Höegh LNG Holdings Ltd. (Oslo Børs ticker: HLNG), a leading floating LNG service provider. HMLP's strategy is to own, operate and acquire floating storage and regasification units ("FSRUs") and associated LNG infrastructure assets under long-term charters. It has interests in five FSRUs that have an industry leading average remaining firm contract duration of 11 years plus options as of June 30, 2018.



International Seaways commenced operations in December 2016 and currently owns and operates a fleet of 53 vessels including 47 conventional tankers. Through



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joint venture partnerships, they have ownership interests in four liquefied natural gas carriers and two floating storage vessels. International Seaways has an experienced team committed to the very best operating practices and the highest levels of customer service and operational efficiency. The Company stands on a solid financial foundation ready to support the business and provide for agile opportunity seeking and well-timed growth.



Navig8 is a fully integrated provider of shipping management services and the world's largest independent pool and commercial management company. As an experienced ship owner and operator, we are also an active charterer, enabling us to offer employment optionality to owners. Through Navig8 Ship Management Ltd. and Integr8 Fuels Inc., we provide high-quality technical management and bunker procurement services to our customers globally. Navig8 supports the private equity and debt markets, offering structured products that let investors participate in time charter markets, project advisory expertise, and vessel management and/or ownership solutions.

With a uniquely broad range of vessels and the largest member base, our pools span the clean and dirty tanker, chemicals and offshore sectors. By taking an entrepreneurial, customer-focused approach, the size and diversity of the fleet has grown. This provides an unrivalled transportation platform on which to meet our customers' highly diverse shipping needs. The flexibility we offer has enabled us to create a leading network of relationships with major oil companies and commodities traders. Our fleet and breadth of business activities generate a vast information flow. Advanced IT systems, a market-leading team and trading culture enable us to optimise the value of this information to improve decision-making, maximise vessel returns and drive cost efficiencies. Combined with the extensive and detailed knowledge of our business teams located across the world, our reputation has been built on consistently delivering revenue outperformance and a high quality of service.



Navios Maritime Acquisition Corporation

Navios Maritime Acquisition Corporation ("Navios Acquisition") is an owner and operator of tanker vessels focusing in the transportation of petroleum products (clean and dirty) and bulk liquid chemicals. The Company is publicly traded on the New York Stock Exchange under the ticker "NNA".

For more information about Navios Acquisition, please visit our website: www.navios-acquisition.com.



About Pyxis Tankers Inc. - We own a modern fleet of six tankers engaged in seaborne transportation of refined petroleum products and other bulk liquids. We are focused on growing our fleet of medium range product tankers, which provide operational flexibility and enhanced earnings potential due to their "eco" features and modifications. We are positioned to opportunistically expand and maximize our fleet due to competitive cost structure, strong customer relationships and an experienced management team whose interests are aligned with those of its shareholders. For more information, visit: <http://www.pyxistankers.com>



Headquartered in Westport, CT, **Ridgebury Tankers** is a privately-held company owned by management and Riverstone, a New York-based private equity firm with extensive investments in the energy industry.

Formed in 2013, we are a dynamic and resourceful shipping company with a growing fleet. We currently own and operate 20 high-quality crude and refined-product tankers.

Ridgebury is led by Founder and CEO Robert Burke, who has been involved in the shipping industry for over 30 years. Mr. Burke's extensive and successful shipping experience includes operations, chartering, finance, ownership and management across several shipping sectors. He is joined by an experienced, motivated management team with strong capabilities in all aspects of shipping, structured finance and investment management.

Ridgebury has partnered with world-class pool operators and ship managers for maximum performance, safety, efficiency and compliance. We have a clean, transparent structure without related-party transactions or conflicts of interest, and are committed to transparent, honest and ethical conduct throughout our organization.



Seanergy Maritime Holdings Corp. is an international shipping company that provides marine dry bulk transportation services through the ownership and operation of dry bulk vessels. The Company currently operates a modern fleet of eleven dry bulk carriers, consisting of nine Capesizes and two Supramaxes, with a combined cargo-carrying capacity of approximately



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1,682,582 dwt and an average fleet age of about 9.4 years.

The Company is incorporated in the Marshall Islands with executive offices in Athens, Greece and an office in Hong Kong. The Company's common shares and class A warrants trade on the Nasdaq Capital Market under the symbols "SHIP" and "SHIPW", respectively.

For more information about Seanergy please visit the Company website at www.seanergymaritime.com



Star Bulk 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. Its common stock trades on the Nasdaq Global Select Market under the symbol "SBLK" and on the Oslo Stock Exchange under the ticker "SBLK R". On a fully delivered basis, Star Bulk will have a fleet of 111 vessels, with an aggregate capacity of 12.67 million dwt, consisting of 17 Newcastlemax, 20 Capesize, 2 Mini Capesize, 7 Post Panamax, 35 Kamsarmax, 2 Panamax, 16 Ultramax and 12 Supramax vessels with carrying capacities between 52,055 dwt and 209,537 dwt. The Company holds call options and has sold respective put options on 4 Capesize vessels, with exercise dates in early April 2019.

For more information about Star Bulk please visit the Company website at www.starbulk.com



TORM is one of the world's leading carriers of refined oil products as well as a Reference Company in the product tanker industry.

The Company operates a fleet of approximately 80 modern vessels with a strong commitment to safety, environmental responsibility and customer service.

TORM was founded in 1889 and has sailed the seas for 129 years. TORM's offices are located in Houston, London, Copenhagen, Mumbai, New Delhi, Singapore, Manila and Cebu.

The Company employs approximately 3,000 seafarers and 300 land-based staff.

TORM is listed on NASDAQ in New York under the ticker 'TRMD' and on NASDAQ in Copenhagen under the ticker 'TRMD A'.



WeberSeas is one of the leading shipbroking firms based in Greece, specializing in sale and purchase, new buildings, recycling of ships, valuations, as well as advisory services to the shipping industry worldwide. The company offers brokerage services mainly in tankers, bulk carriers and containers. Through an international network, services are provided to the public and private ship owning companies, major oil companies, managers, banks, financial institutions and shipyards.

The Managing Directors, along with the Directors and the brokers in the firm combine a huge amount of experience and have been involved in numerous high profile transactions throughout the years.

In 2007, the company was honored by Lloyds List in Greece, as the shipbroker of the year award for its outstanding performance and contribution to the shipping industry. The Managing Directors have served as board members on a wide spectrum of organizations, ultimately servicing them with invaluable expertise across the board of the shipping industry.

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Deutsche Bank provides commercial and investment banking, retail banking, transaction banking, and asset and wealth management products and services to corporations, governments, institutional investors, small and medium-sized businesses, and private individuals. Deutsche Bank is Germany's leading bank, with a strong position in Europe and a significant presence in the Americas and Asia Pacific.



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Flott & Co. PC is a recognized expert in US taxation of international transportation, particularly as it affects foreign shipping companies operating vessels that call to lift or discharge cargo at US ports.

Our principal, Stephen Flott, has been involved in assisting international shipping companies since the Tax Reform Act of 1986 changed US taxation of international shipping. Indeed, when tax returns were due for the 1987 tax year, the first year in which the new rules applied, Stephen worked with the IRS to develop exemption language for US tax returns.

Flott & Co. PC monitors developments in the US shipping tax and assists foreign shipping companies with their US compliance obligations. Since 1988, the firm has advised P&I Clubs, BIMCO, INTERTAKO, the Greek Shipping Cooperation Committee, the Union of Greek Shipowners, individual shipowners and shipping investors on the application of the tax and the exemptions.

Flott & Co. PC's knowledge and experience in the US taxation of international shipping ensure our clients understand the application of the US tax rules to their circumstances and that they meet their US tax compliance obligations in a timely and cost-efficient manner. For more information please visit our website: www.flottco.com.



Niki Shipping Company S.A. ("Niki") was founded in 1997 by Dr. Theophilos Priooulos. Since then, Niki has developed a successful track record and a proven expertise in sourcing, arranging and administering maritime assets through over \$3 billion of sale and leaseback transactions on vessels.

It has an extensive know-how on financial engineering, including cross-border tax leases and long term structured leasing transactions with an emphasis on minimizing risks related to the operations and the residual value of the vessels.

While the majority of the vessels have been Containerships, Niki has the benefit of experience in arranging transactions in other segments such as Car Carriers, Bulk Carriers and Ro-Ro/Passenger Vessels. Niki and its affiliates currently administer 18 vessels of various types.

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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.

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Ioannis A. Alafouzou
Founder and CEO
Okeanis Eco Tankers

Ioannis Alafouzou is the founder and CEO of Okeanis Eco Tankers, newly listed in the Oslo Merkur Market as of July 2018. The company, focused on crude oil transportation, currently has 7 vessels on the water and 8 on delivery in 2019. Prior to that, he served as CEO of Kyklades Maritime Corporation, and under his management, he diversified the family shipping business into tankers. Mr. Alafouzou began his career in shipping in 1981 and has over 40 years of experience in all facets of the industry. Apart from his shipping ventures, Mr. Alafouzou is the founder of SKAI Media Group, boasting leading positions in television, radio and internet, as well as the founder of the non-profit organization "Oloi Mazi Mporoume" ("Together We Can"). He holds an MA from Oxford University in History of Economics.



Paulo Almeida
Portfolio Manager
Tufton

Paulo is Portfolio Manager for Tufton's private equity activities in funds and separate accounts which total over \$1bn 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. At Tufton, he was among the winners of the Marine Money 2013 M&A deal of the year for the transactions that created Hafnia Tankers. 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. While at Webb, he had work experience as an apprentice shipfitter at Electric Boat, as an engine and deck cadet with Exxon Shipping and in structural engineering at Electric Boat and the Skaarup Group.



Joshua Apfelroth
Partner
Cadwalader, Wickersham & Taft LLP

Joshua Apfelroth is a Partner in the Corporate Group of Cadwalader, Wickersham & Taft LLP. His practice focuses on counseling clients in a broad range of complex transactional matters, including public and private mergers, acquisitions, divestitures, proxy contests, tender offers, exchange offers, public and private securities offerings, spinoffs and joint ventures, with particular expertise in the shipping and transportation industries. In addition to his transactional practice, he also advises clients in a wide array of governance, securities and other commercial matters, including directors' duties and responsibilities, board composition, disclosure issues, and compliance. He has been recognized as M&A "Rising Star" by Super Lawyers.



Lars H. Barstad
Commercial Director
Frontline Management AS

Mr. Lars H. Barstad has served as Commercial Director with Frontline Management since April 2017. He joined Frontline in January 2015 as Head of Risk Management. Mr. Barstad has close to 15 years experience in the wider shipping and oil trading industry, firstly as Director of Imarex Pte Ltd in Singapore. He joined Glencore Ltd in 2007 as head of FFA trading, working in London. In 2012 he moved to Noble Group Ltd, continuing to work as derivatives trader, with a cross commodities mandate. Mr. Barstad holds a BSc in Financial Economics from BI Norwegian Business School.



Herman Billung
Senior Vice President
Star Bulk Carriers

Mr. Billung joined Star Bulk in 2018 as Senior Vice President and holds also the position of General Manager in Star Bulk Norway AS. Prior to joining Star Bulk, he was CEO of Songa Bulk ASA since 2016, and between 2005 and 2016 he was the CEO of Golden Ocean. From 1998 to 2005 he held the position of Managing Director of Maritime Services, responsible for the commercial management of the Torvald Klaveness Group's dry bulk pools, Bulkhandling and Baumarine. Between 1994 and 1998 he was Managing Director of the dry bulk operating company Frapaco Shipping Ltd. and from 1989 until 1994 he held various positions within chartering in the Torvald Klaveness Group. Mr. Billung was with the Royal Norwegian Navy from 1978 to 1989. He is a Norwegian citizen and resides in Oslo, Norway.



Nicolas Bornois
President and CEO
Capital Link, Inc.

Since 1996 Mr. Nicolas Bornois 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



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SPEAKER BIOS

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.

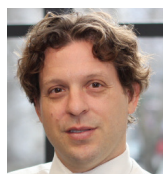
Stuart Buchanan **Business Development & Investor Relations** **Golar LNG**

Stuart Buchanan has worked in finance roles with Golar LNG for the past 10 years. He has various responsibilities within the team including Investor Relations. Prior to joining Golar he worked for the Hutchison Port Holdings group of companies as an accountant for the European and Bahamas container port business. Stuart gained a Master of Commerce (Hons) from Auckland University, New Zealand and his professional CIMA qualification in the United Kingdom.



Robert (Bob) P. Burke **Partner & Chief Executive Officer** **Ridgebury Tankers**

- CEO and founder of Westport CT based Ridgebury Tankers - 2013-Present. Ridgebury owns 20 oil tankers ranging from 46,000 product tankers to 307,000 DWT VLCC's. Ridgebury Tankers is a private equity backed company owned by Riverstone Holdings and Ridgebury's Management.
- CEO of Chembulk Tankers- 2006-2007. Owner of 19 stainless chemical tankers. Acquired in a leveraged buyout by a small management team and AMA Capital Partners in 2006. The company was and sold to Indonesian buyers in 2007.
- Partner and founder of Great Circle Capital, a private equity fund with investments in shipping and logistics. Great Circle invested in port and infrastructure projects in the developing world.
- 1990-1998. Led shipping financing and investment activities as Managing Director of GE Capital Ship Finance Group.
- Received an MBA Columbia University in 1985
- US Merchant Marine Academy 1981 graduate, served as ship's officer for three years aboard tankers.
- Bob has been married to the former Lessley Davis since 1988. They have two children, Lindy 18 and John 15 and live in Ridgefield, CT.



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.



George Cambanis **Managing Director** **YieldStreet Marine Finance**

Managing Director at YieldStreet Marine Finance, an online alternative investment platform and advisor at Sea Machine Robotics, an autonomous marine technology company. George has over 40 years of experience in the shipping industry, after founding Deloitte Greece in 1976. As leader of Deloitte's Shipping & Ports group, George worked with a global network of over 1000 shipping professionals in Audit, Financial Advisory and Consulting. George founded ShipTech Connect forums to bring together the shipping and technology start-up communities working with technology companies that are transforming the maritime industry. More on roles and projects at Deloitte on LinkedIn. <https://www.linkedin.com/in/george-d-cambanis/>



Christos Tsakonas **Global Head of Shipping** **DNB Bank**

Christos Tsakonas took over as Global Head of Shipping for DNB Bank in September 2017.

Prior to that he held the position of CEO and General Manager for DNB Bank's operations in Asia.

Christos joined DNB Bank in October 2008 and set up DNB's Athens office which he headed until February 2014 focusing on providing financing and advisory services to the Bank's Greek Shipping clients. In March 2014, he moved to Singapore to head the Bank's Shipping, Offshore and Logistics operations in Asia and in September 2016 he became CEO and General Manager for the Bank's overall operations in Asia.

Prior to DNB he worked for JPMorgan in London for 10 years where he held positions in the Special Situations and Restructuring Groups as well the Corporate Finance team focusing on Transportation and Media & Telecommunications.

Before joining JPMorgan, he worked as a Teaching Associate at the London School of Economics and as a Research Associate at STICERD.

Christos holds a BSc and MSc in Economics from the London School of Economics.



Jim Cirenza **Managing Director & Head of Institutional** **Sales and Trading** **DNB Markets, Inc.**

Jim has 34 years of experience in the securities sales and trading business with such firms as Goldman Sachs (12

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With roots in the shipping industry that extend back to the early 19th century, Cadwalader has a long-standing reputation for helping clients resolve legal issues involving maritime matters.

Our work in the area continues today as we advise shipping companies, financial institutions, investors, charterers and operators on a wide variety of transactions, including mergers, acquisitions, financings, and workouts, as well as in dispute resolution.



SPEAKER BIOS

years) and JP Morgan (3 years). From 2001 to 2006, he was the President of Carnegie's U.S. activities and subsequently from 2006 to 2009 he was the Global Head of Carnegie's securities business. Most recently, Jim was the CEO and CCO of Olivetree Securities, a start-up brokerage firm. Jim earned his business degree at Cornell University, the S.C. Johnson Graduate School of Management, and his undergraduate degree at Tufts.



Nicolas Duran
Partner & Director – Investment Banking Division
Fearnley Securities

Nicolas has been with Fearnley Securities since 2015 and is head of the Investment Banking Division's Asset Backed Finance products. He attended the TOOL program at the University of Oslo and has 12 years of industry experience from the maritime sector, where he has held various commercial roles within the Astrup Fearnley Group and at Stena Bulk.

Prior to joining Fearnley Securities, Nicolas was GM and head of Stena Bulk in Singapore where he was in charge of business development and oversaw the company's crude tanker and LNG activities in the region. He was recruited to Stena from Fearnleys where he worked primarily with S&P transactions and projects, first in Oslo and later as head of department at Fearnleys Asia (Singapore). Nicolas has concluded a wide range of strategic asset and finance transactions for a global portfolio of clients as well as working regularly on advisory engagements.



Paul Durham
Chief Financial Officer
Tsakos Energy Navigation

Mr. Durham joined Tsakos in 1999 and has served as our Chief Financial Officer and Chief Accounting Officer since 2000. Mr. Durham is a Fellow of the Institute of Chartered Accountants in England & Wales. From 1989 through 1998, Mr. Durham was employed in Athens with the Latsis Group, a shipping, refinery and banking enterprise, becoming Financial Director of Shipping in 1995. From 1983 to 1989, Mr. Durham was employed by RJR Nabisco Corporation, serving as audit manager for Europe, Asia and Africa until 1986 and then as financial controller of one of their United Kingdom food divisions. Mr. Durham worked with public accounting firms Ernst & Young (London and Paris) from 1972 to 1979 and Deloitte & Touche (Chicago and Athens) from 1979 to 1983. Mr. Durham is a graduate in Economics from the University of Exeter, England.



Eirik Eide
Chief Financial Officer
Ocean Yield

Before joining Ocean Yield, Mr Eide served as CFO of Ship Finance Management AS, and through that position, he served as CFO of Ship Finance International Ltd. Mr Eide has about 18 years experience from shipping & finance. His employment background includes the position as Head of Shipping and Corporate Finance at Orkla Finans AS, Director at Fortis Bank (Nederland) N.V., Oslo Branch and Senior Vice President, DnB NOR (Oslo and London).

Mr Eide has a Master of Business and Economics degree from the Norwegian Business School.



Marco Fiori
Chief Executive Officer
d'Amico International Shipping S.A

Marco Fiori joined COGEMA S.A.M. in 1996 as managing director and since that time has held many other executive positions in d'Amico Group companies. Prior to joining the d'Amico Group, Mr. Fiori was employed in the New York branch of Banca Nazionale dell'Agricoltura. He was initially responsible for the loan portfolio and business development of Fortune 100 companies based on the U.S. West Coast and later, for overseeing and managing the entire U.S. business development market.

From 1990 to 1994, he held the position of head of credit and in 1994 was promoted to the position of senior vice-president and deputy general manager of the New York branch with direct responsibilities for business development, treasury and trading. Mr. Fiori obtained a Bachelor of Science in Economics and Finance from Rome University in 1979 and an MBA from American University in Washington D.C. in 1984. He lives in Monte Carlo, Monaco.



Espen Landmark Fjermestad
Shipping Equity Research
Fearnley Securities

Espen Landmark Fjermestad joined Fearnley Securities in 2013 as an Equity analyst.

The Fearnley Shipping Team covers roughly 50 companies within Gas, Container, Dry Bulk and Tankers.

Mr. Fjermestad previously worked three years in Storebrand as an investment analyst, and holds a MSc in Finance from Copenhagen Business School.



Erik A.S. Frydendal
CEO
Hunter Group

Mr. Frydendal is the CEO/CFO of Hunter Group, and investment company listed on the Oslo Axxess which among other things have 7 Eco design VLCC's on order at DSME, all to be fitted with scrubbers from Wärtsilä and to be delivered right as IMO 2020 takes effect. Mr. Frydendal has more than 20 years of capital markets experience. Before he joined Hunter Group Mr. Frydendal was a Partner in Fearnley Securities, part of the Astrup Fearnley Group. In addition, Mr. Frydendal has held leading positions at Swedbank/First Securities, Fondsfinans ASA and Christiania Markets (Nordea Securities) in Oslo, as well as Paine Webber Inc. (UBS AG) in San Francisco. Mr. Frydendal holds an MBA from Heriot Watt University and a B.Sc. in Finance from the University of Utah.



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Joep Gorgels
Global Head Transportation and Logistics
Corporate & Institutional Banking
ABN AMRO Bank NV

Since June 2017 Joep has the global responsibility for the banks large clients in the sectors shipping, intermodal & aviation and logistics. The coverage team acts from six offices world wide covering many clients and a sizeable portfolio. Previous to that Joep was responsibility for ABN AMRO's Norwegian branch office in Oslo for five years. He also had the responsibility for the Offshore, Oil & Gas Services and Shipping clients in Scandinavia.

In 2003 Joep joined the shipping desk of Fortis in Rotterdam and has worked there in various roles.

Joep joined Fortis in 2000 as started working in the Telecoms and Media finance group after various job rotations within the bank.

Before that he worked for three years as a process engineer within Fluor (Daniel) in The Netherlands and the UK.

Joep is a graduate from the Technical University of Delft in Chemical Engineering and completed the General Management Program at IMD in Lausanne, Switzerland in 2007, 2008 and 2012.



Andreas Hadjipetrou
Managing Director
Columbia Shipmanagement Ltd

Andreas Hadjipetrou is the Managing Director of Columbia Shipmanagement Ltd in Cyprus, with more than 20 years of experience within the organization. He has held various positions within organisation as well as spending 7 years in Columbia's Hamburg office as Finance and Commercial Director. He represents the company in various partnerships on a group level including Tsakos Columbia Shipmanagement (TCM) in Athens and Asia Marine Philippines. He is also a director in various industry organizations such as Cyprus Shipping Chamber (CSC), Cyprus Marine Environment Protection Association (CYMEPA), Cyprus Maritime Academy, and DNVGL National committee. Mr. Hadjipetrou is UK educated holding a BSc in Economics from the University College London and an MBA in Total Quality Management.



Richard Hakes
Partner
Reed Smith

Richard is a partner in Reed Smith's asset finance team, based in their London office.

He focuses his time on opportunities in the shipping and aviation sectors. His practice focuses principally on working with hedge funds and private equity funds and alternative investment platforms, as well as with special situations groups both in the U.S. and in Europe.

In particular he has led some of the largest sell- and buy-side loan portfolio transactions of the last five years. He also regularly advises firms on the structuring, negotiation and execution of

their joint ventures, co-investments, asset portfolio acquisitions, and restructurings.

More generally, he has extensive experience across the full spectrum of shipping deals throughout the asset's lifecycle. He has worked on a diverse range of structured transactions for stakeholders in the industry, including assisting clients with their export credit agency related matters, commercial debt finance, private placements, debt-related instruments, Islamic finance, tax lease structures, individual asset and portfolio sales and purchases, securitisations, and capital markets products.



Magnus Halvorsen
Chairman
2020 Bulkors Limited

Mr. Halvorsen is the Chairman of 2020 Bulkors Limited, an N-OTC listed drybulk shipping company with 8 Newcastlemax newbuildings under construction. Since April 2017, he has been an affiliate of Magni Partners, where he has focused on investments within the shipping and energy sectors. From 2009 to 2017, Mr. Halvorsen was the Head of Capital Markets at Platou Markets and Clarksons Platou Securities. From 2003 - 2009 Mr Halvorsen worked at Pareto Securities, where he was a partner and in charge of the Pareto's US activities. Mr. Halvorsen holds a B.S. Finance degree from the University of San Francisco.



Peder Nicolai Jarlsby
Shipping Equity Research
Fearnley Securities

Peder Nicolai Jarlsby joined Fearnley Securities in 2016 as an Equity analyst.

The Fearnley Shipping Team covers roughly 50 companies within Gas, Container, Dry Bulk and Tankers.

Mr. Jarlsby previously worked one year in Sparebank 1 Markets as an equity analyst, and holds a MSc in Finance from Warwick Business School.



Axel Kalinowski
Head of Central and Southern Europe
London Stock Exchange Group

Axel manages the Primary markets activities of the London Stock Exchange Group in Europe. As part of his responsibilities he regularly meets ambitious Shipping companies and their Owners to discuss Fund raising options as well as advise on various implications when raising capital from International Capital Markets.

Prior to joining the Exchange, Axel worked for a Pan-European Private Equity Fund investing in European companies and spent many years within UniCredit Corporate & Investment banking in Europe and Emerging markets.

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SPEAKER BIOS



Oystein M. Kalleklev
Chief Executive Officer and Chief Financial Officer
FLEX LNG

Mr. Kalleklev joined FLEX LNG in October 2017, after serving as CFO of Knutsen NYK Offshore Tankers since 2013 and Chairman of the General Partner of the MLP KNOT Offshore Partners from 2015-2017. Previous roles include CFO of industrial investment company Umoe Group, Managing Director of Umoe Invest, Partner of investment bank Clarksons Platou and Business Consultant at Accenture. Mr. Kalleklev holds a MSc in Business and Administration from Norwegian School of Economics and a Bachelor in Business and Finance from Heriot-Watt University. Mr. Kalleklev was appointed CEO of FLEX LNG in August 2018.



Sadan Kaptanoglu
Chief Executive Officer
Kaptanoglu Shipping

Dr. Sadan Kaptanoglu, after graduating from the Philosophy Department of Istanbul University Faculty of Literature, studied shipping in London City College. She holds an MSc degree in Shipping, Finance and Trade from City University Cass Business School and she holds a PhD degree from De Montfort University. After working as the Managing Director of H.I Kaptanoglu Ship Management Company until January 2014, she became the chief executive officer of Kaptanoglu Shipping.

On 6 June 2017 at the BIMCO General Meeting in Rome Sadan Kaptanoglu was elected as President Designate of BIMCO thereby becoming the first woman to reach that position.

Sadan Kaptanoglu is the chairperson of TURMEPA and vice president of INTERMEPA.

She is the Chairman of Turkish Committee of Lloyd's Register. She is the Chairman of Turkish Committee of RINA

She is the first winner of Seatrade awards "young person of the year" in 2008, in London.

Sadan Kaptanoglu is married and has two daughters.



Frederick J. Kenney
Director of the Legal Affairs & External Relations Division
International Maritime Organization

Mr. Kenney currently serves as the Director of the Legal Affairs and External Relations Division at the International Maritime Organization, London. In this capacity, he is responsible for advising the Secretary General on all legal issues associated with the functioning of the Organization, with special emphasis on matters of treaty law and the law of the sea. He also oversees the operation of the IMO's Public Information Services, Maritime Knowledge Centre and External Relations Office.

Prior to coming to IMO, Mr. Kenney served as The Judge Advocate General and Chief Counsel of the United States Coast Guard, attaining the rank of Rear Admiral. He was responsible for the delivery of all legal services to the USCG around the globe,

with oversight of nearly 300 attorneys and 100 legal support personnel.

Mr. Kenney has spent nearly five years at sea, including service on a polar icebreaker as a deck watch officer and conducting law enforcement and security operations.

Mr. Kenney holds a juris doctor from the University of San Francisco School of Law, where he was editor in chief of the USF Maritime Law Journal. He also holds a B.A. in Economics from Michigan State University.



Dag Kilen
Senior Analyst
Fearnley Securities

Dag Kilen is a Senior Analyst at Fearnresearch and is focusing mainly on the tanker sector. Dag also follows the oil markets closely and his work on the consequences of IMO 2020 and the Sulphur Cap is widely recognized within the shipping community. He has 14 years of shipping industry experience of which 7 at Fearnleys.



Tore Longva
Principal consultant
DNV GL - Maritime

Tore Longva has a MSc in Industrial Economics from the Norwegian University of Science and Technology (2004) with a specialization in organization development and business administration. In 2012 he graduated from the DNV GL technology and innovation programme at the University of California, Berkeley. He has worked in DNV GL since 2006 on research and business development projects, and currently he is holding a position in the Regulatory Affairs department. His focus areas are innovation in maritime transport value chains; and improving environmental performance of shipping. Tore Longva has been a key part of several forecast studies on emission reduction and cost-benefit assessments of technologies. He has been following closely the development of regulating GHG in shipping as an advisor in the Norwegian delegation to the Marine Environmental Protection Committee in the IMO.



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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SPEAKER BIOS



Clay Maitland
Founding Chairman - NAMEPA
Managing Partner - International
Registries, Inc.

Clay Maitland has been employed by International Registries, Inc. for 41 years and is now a managing partner and owner of IRI, which administers the Marshall Islands Ship Registry – the second largest registry in the world, as of March 2017, vessels registered in the Marshall Islands totaled about 3,244 in number, aggregating over 137,913,800 gross tons.

Clay began the practice of law at Burlingham, Underwood & Lord in November, 1968, and was admitted to the New York Bar in June, 1969. He is also admitted to practice before the U.S. Supreme Court and the federal courts of the Eastern and Southern Districts of New York. Clay was a delegate to the United Nations Conference on the Laws of the Sea to 1976 to 1983, as well as the CMI Conference held in Lisbon in 1985, and the diplomatic conference on Maritime Liens and Mortgages, 1993. He is a former chairman of the Committee Admiralty of the Association of the Bar of the City of New York, and is a member of the Maritime Law Association of the United States (past chairman, Committee on Intergovernmental Organizations).

Clay received the Honorary Degree of Doctor of Letters from the State University of New York Maritime College in 2006, and was decorated with the U.S. Coast Guard's Distinguished Public Service Award in 2010. He was decorated with the Order of Knight Commander of the Humane Order of African Redemption by the Republic of Liberia in 1990.



Doug Mavrinac
Managing Director, Head of the Maritime
Equity Research Group
Jefferies LLC

Douglas Mavrinac is a Managing Director and Group Head of the Maritime Equity Research Group at Jefferies. Mr. Mavrinac currently focuses on shipping companies that transport crude oil and refined petroleum products, LNG and LPG, dry bulk commodities, and containers. He has been recognized twice in the Wall Street Journal's Best on the Street survey for the industrial transportation sector and was named the Top Stock Picker in the marine sector by the Financial Times in 2008.

Prior to joining Jefferies in 2003, Mr. Mavrinac worked 9 years in the energy industry working 8 years as a Financial Analyst with the Royal Dutch/Shell Group of Companies. Mr. Mavrinac received an MBA from Tulane University.



Alastair Maxwell
Chief Financial Officer
GasLog

Alastair Maxwell joined GasLog on February 1, 2017 and became Chief Financial Officer in March 2017. He also became CFO of our subsidiary GasLog Partners in March 2017.

Prior to joining GasLog, Mr. Maxwell worked in the investment

banking industry for 29 years, most recently with Goldman Sachs from 2010 to 2016 where he was a partner and Co-Head of the Global Energy Group with responsibility for relationships with a wide range of corporate and other clients. Previously, from 1998 to 2010, he was with Morgan Stanley, most recently as Managing Director and Head of Energy in the EMEA region based in London and prior to that as Executive Director and Head of Latin America Utilities based in New York. From 1987 to 1998 he was at Dresdner Kleinwort Benson in a series of roles in the Utilities and M&A Groups based in London, Spain, and Brazil.

Mr. Maxwell studied Modern Languages (Spanish and Portuguese) at Worcester College, Oxford.



Anders Meyerhoff
Principal
Apax Partners

Anders Meyerhoff joined Apax in 2012 and is currently a Principal in the Services team. He has participated in numerous transactions and currently sits on the Boards of several Apax portfolio companies, including Azelis, GlobalLogic and Safetykleen. Prior to joining Apax, Anders was at Oak Hill Capital Management in New York and San Francisco. Anders holds an MBA from the Wharton School at the University of Pennsylvania and BAs in Economics and German from Stanford University.



Bobby Mitropoulos
Managing Director
Weberseas (Hellas) S.A.

Bobby is a Managing Director at WeberSeas (Hellas) SA, a leading Shipbroking firm worldwide and in Athens, Greece which specializes in the sale and purchase of ships, new building, and recycling of ships. He has 30 years of experience and through the span of his career has participated in numerous transactions mainly in tankers and bulk carriers. Bobby started his career in Greece, and in early 90's expanded to the U.S. There he spent about 12 years during which he became a founding partner of a leading shipbroking company. In 2005 he returned to Greece, because he believed a strong presence was needed there due to the influence of a booming shipping industry in China. Two years later in 2007, his company was awarded Shipbroker of the year in Greece by Lloyds List.

While in the U.S, he was an active board member of the Hellenic - American Chamber of Commerce in New York City. His activities involved various shipping endeavours with the local shipping community and other organizations such as Norwegian American Chamber of Commerce and more. He served as a President and Chairman of the Board for many years. He is a member of the Hellenic Shipbrokers Association and a member of the GSSCA in Greece and a member of HACC in New York City. He holds a Bachelor's degree in Marine Engineering and Master's Degree in Shipping and Finance.



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SPEAKER BIOS



Richard Moore
Managing Director & Co-Founder
RMK Maritime

Richard is the Managing Director and co-founder of RMK Maritime. RMK Maritime was established in 2012 in London and New York as an independent registered advisory firm operating exclusively in the shipping industry. The company provides financial and commercial services to a client base comprising shipowners, commodity traders, institutional investors and funds as well as to banks and financial institutions. Richard has been working in the shipping industry for 27 years across financial and commercial roles and has held senior executive positions on the board of Leasing companies, ship owners and Asian maritime advisory firms.



Michael Parker
Global Industry Head for the Shipping,
Logistics and Offshore Industries
Citigroup

Mr. Michael Parker has an M.A. in Politics, Philosophy and Economics from Magdalen College, Oxford University, graduating in 1977. In 1996 he attended the Stanford Executive Program at Stanford University Palo Alto. Michael Parker is the Global Industry Head for the Shipping, Logistics and Offshore industries of Citigroup (since 1997), Vice Chairman of Corporate & Investment Banking (EMEA), co-head of the CIB Industrials sector in EMEA and in April 2016 Michael was also appointed Chairman Corporate Banking EMEA. He joined Citibank in 1977. Between 1977 and 1985 he looked after clients' international business in the U.K. construction industry and Citi's relationships with a number of large international oil and mining companies.

In October 1985 he joined Citibank's Shipping Division in London with specific responsibility for remedial management and in early 1989 he took over as Head of Northern Europe Shipping. In January 1997 he was appointed Global Industry Head with responsibility for Citibank's business world-wide. During his 32 years involvement with shipping finance Mr. Parker has been a regular conference chairman, speaker or panellist. Under his leadership Citi receives recognised industry awards across the different areas of shipping finance and he was named Marine Money's Dealmaker of the Year in 2012. March 2015 New York: Capital Link Leadership Award "in recognition of Michael Parker's unique and extensive contribution to the shipping industry".

Mr. Parker chaired the London Committee of Intercargo for a number of years and is involved in UK maritime matters as they pertain to finance. In 2015 and 2017 he served on the Advisory Board of London International Shipping Week and in 2017 was appointed to the Board of The Global Maritime Forum.



Ted C. Petrone
Vice Chairman
Navios Corporation

Ted C. Petrone currently serves as Navios Corporation's Vice Chairman, a position he has held since December 2014. Petrone has been a member of Navios Maritime Acquisition Corporation's Board of

Directors since inception and was the President from inception until December 2014. He has also been a director of Navios Holdings since May 2007, and served as President of Navios Corporation from September 2006 until December 2014.

Mr. Petrone has served in the maritime industry for 36 years, 33 of which he has spent with Navios Holdings. After joining Navios Holdings as an assistant vessel operator, Mr. Petrone worked there in various operational and commercial positions. For the last 15 years, Mr. Petrone has been responsible for all the aspects of the daily commercial activity, encompassing the trading of tonnage, derivative hedge positions and cargoes. Mr. Petrone graduated from New York Maritime College at Fort Schuyler with a bachelor in science degree in maritime transportation. He has also served aboard U.S. Navy (Military Sealift Command) tankers.



Tony Rice
Partner
HFW

Tony heads HFW's global finance group and has over 30 years' specialised ship finance experience (both debt and equity) in London, Greece and Hong Kong. He has represented banks and other financial institutions, insurance companies, PE funds, export credit agencies, equity investors, Islamic funds, owners, operators and shipyards. Tony's work is principally in the area of complex structured cross-border finance transactions in shipping and offshore, though he also provides corporate and commercial shipping advice. He has been involved in some high profile restructurings and work-outs acting principally for the financiers.

Tony is additionally head of the Firm's ECA finance team and represents banks and ECAs in non-marine (as well as marine) transactions with ECA support. Chambers UK 2017 says Tony "has a broad knowledge of ship finance with particular expertise in ECA-related transactions. He is very personable and approachable and maintains a balanced approach," according to clients. He works on high-profile matters for banks and insurance companies, as well as owners and operators." Tony is recommended as a leading lawyer by both Legal 500 UK 2017 and Chambers UK 2017 for his experience in shipping finance and offshore.

Along with Associate Ian Hughes, Tony contributed to the UK chapter "Getting the Deal Through Ship Finance" for each of the years 2015-2017, which contains international insights into all areas of ship and offshore finance and vessel ownership affecting the international shipping industry.



Rolf Johan Ringdal
Partner
BAHR

Rolf Johan Ringdal (1955) has been partner with BAHR since 1987, specializing in public & private M&A and capital markets transactions (ECM and DCM). In recent years, he has also been involved in restructuring cases. He has a particular focus on the oil service and shipping segments, and works with Norwegian and international clients.



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SPEAKER BIOS



Toby Royal
Partner
Watson Farley & Williams

Toby Royal is a partner in the Watson Farley & Williams London Maritime Sector Group. Toby's practice embraces a wide scope of commercial shipping work ranging from sale and purchase, newbuilding contracts (including conversion and yacht building contracts), ship management agreements and joint ventures through to operating leases. He holds qualifications in maritime law, ship management and notarial practice.



Elias Sakellis
Director
Australis Maritime Limited

Elias Sakellis is a Director of Australis Maritime Limited, and a Partner and Chief Investment Officer of Borealis Maritime Limited. Prior to joining Borealis Maritime, Elias was Partner at Pillarstone Europe, a private equity platform focused on European banks' non-performing and underperforming assets. Before joining Pillarstone Europe, he was Managing Director of Quantum Pacific, a private holding group controlling assets in the maritime, energy, and natural resources sectors. Prior to that, Elias worked for Goldman Sachs in London, in its Investment Banking and Equities' Divisions. He started his career at Lehman Brothers in London. Elias has also served on the boards of Pacific Drilling (NYSE:PACD), Kenon Holdings (NYSE:KEN), as well as a number of private company boards in the maritime and natural resources sectors. Elias holds a Master's degree in Business Administration from INSEAD, and Master's degrees in Mechanical Engineering and in Finance from Imperial College, London.



Anil Sharma
Founder and CEO
Global Marketing Systems (GMS)

Dr. Anil Sharma is the founder and CEO of Global Marketing Systems (GMS)—the world's largest buyer of ships and offshore assets. Originally from India, Dr. Sharma moved to the U.S.A., where he earned both a Masters and a Doctorate in Business Administration. He spent the first ten years of his career in academia—as a professor and then chairman of the business department at a state university—before creating GMS in 1992 and becoming a leader in the global ship recycling industry.

Dr. Sharma is invited to speak at major international conferences every year, has served as a judge at various industry awards and has been published in several shipping and mainstream publications. In recognition of his contributions, Lloyd's List has ranked Dr. Sharma within the top 100 of the most influential people in shipping for eight consecutive years. He currently resides in Dubai where he continues to campaign for the transformation of the ship recycling industry.



Christian Sogaard-Christensen
Chief Financial Officer
TORM

Mr. Christian Sogaard-Christensen serves and has served as the Chief Financial Officer of TORM A/S since May 2016. Mr. Sogaard-Christensen joined TORM in March 2010 and before serving as Chief Financial Officer he served as Senior Vice President and Head of Corporate Support. Prior to joining the Company, Mr. Sogaard-Christensen served as a consultant at McKinsey & Company. Mr. Sogaard-Christensen also serves on the board of directors of TORM A/S and Intertec Africa Limited.

Mr. Sogaard-Christensen holds a Bachelor of Science in Philosophy and Business Administration from Copenhagen Business School, Denmark, a Master of Science in International Business from Copenhagen Business School, Denmark and has attended Executive Management Programs at London Business School, England and Harvard Law School in the United States.



Michiel Steeman
Managing Director
DVB Bank

Michiel Steeman is a Managing Director with DVB Bank and Regional Head for Shipping Europe out of the Amsterdam Office. Prior to this position Michiel was based in Singapore as regional head for Asia & Americas in DVB's Container, Car Carrier & intermodal team. Michiel has been with DVB (and Nedship) since 1995 taking up various positions including a number of years in the Credit Department. Furthermore Michiel headed up DVB's global Syndication Department out of the bank's London office between 2005 and 2010. Michiel graduated from Erasmus University Rotterdam (1994; law)

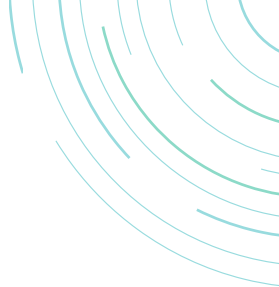


Arlie G. Sterling
President
Marsoft Inc.

Dr. Arlie Sterling is the President and co-founder of Marsoft Incorporated. He leads the development and commercialization of Marsoft's decision support and risk management services for the shipping and ship finance markets. Dr. Sterling advises shipowners, investors, and financial institutions on the development and execution of effective investment, chartering, and risk management strategies. He holds a Ph.D. in Applied Economics from the Sloan School of Management at Massachusetts Institute of Technology (MIT), an M.S. in economics from Northwestern University, and a S.B. in economics from MIT.

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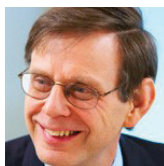
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Martin Stopford
Non-Executive President
Clarkson Research Services Ltd.

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.

Contact Details

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e-mail martin.stopford@clarksons.com tel. 0207 334 3142



Jon Skule Storheill
Chief Executive Officer
Awilco LNG ASA

Prior to his appointment as CEO of Awilco LNG ASA Mr. Storheill was Managing Director of Awilco AS, Director of S&P/Projects with Frontline Management and Director/Partner of shipbroking company P.F. Bassøe AS. Mr. Storheill has also been the Chairman of the Board of Wilhelmsen Marine Services AS in addition to serving with various board positions in the industry. Mr. Storheill has more than 25 years of shipping experience, is a Norwegian citizen and resides in Oslo, Norway.



Stamatis Tsantanis
Chairman and CEO
Seanergy Maritime Holdings

Stamatis Tsantanis is the Chairman and CEO of Seanergy Maritime Holdings (NASDAQ:SHIP). He has more than 19 years of experience in senior shipping and finance positions. Stamatis joined Seanergy in 2012 and led its reorganization and significant fleet growth into a prominent Capesize drybulk company of more than 1.7 million dwt. Prior to joining Seanergy, he served as Group CFO of Target Marine and managed its corporate and financial strategy. Stamatis previously served as the Chief Financial Officer and Director of Top Ships Inc. from its initial listing on NASDAQ to its growth as a major tanker owner of a fleet of 2.5 million dwt. Prior to that, he was an

investment banker at Alpha Finance, a member of the Alpha Bank Group, with active role in a number of major shipping corporate finance transactions in the US capital markets. Stamatis is a fellow of the Institute of Chartered Shipbrokers and holds a Master's degree in Shipping Trade and Finance from Cass Business School in London and a Bachelor's degree in Shipping Economics from the University of Piraeus.



Richard Tyrrell
Chief Executive Officer and Chief
Financial Officer
Höegh LNG Partners

Richard Tyrrell joined Leif Höegh UK in January 2014 in readiness to serve as the Chief Executive Officer and Chief Financial Officer of Höegh LNG Partners. Prior to joining Leif Höegh UK, Mr. Tyrrell served as a Managing Director in the energy team of Perella Weinberg Partners, a global, independent advisory and asset management firm, from June 2009 until January 2014. From 2008 to February 2009, Mr. Tyrrell was an investment professional with Morgan Stanley Infrastructure, an infrastructure investment and management platform with \$4 billion under management, where he evaluated principal investment opportunities. From 2003 to 2008, Mr. Tyrrell worked for various departments of Morgan Stanley's Investment Banking Division, including its Global Energy and Utilities Group and its United Kingdom Mergers and Acquisitions Group. From 1994 to 2000, Mr. Tyrrell served as a technical manager and field engineer for Schlumberger Limited in Australia and Southeast Asia. Mr. Tyrrell has a Master of Business Administration from Harvard Business School and an undergraduate degree in Mechanical Engineering from the Imperial College of Science, Technology and Medicine.



Kim Ullman
Chief Executive Officer
Concordia Maritime AB, Sweden

Kim Ullman was appointed Chief Executive Officer of Swedish publicly traded Concordia Maritime AB in January 2014. For the two years immediately prior to leading Concordia Maritime, Mr Ullman was the CEO of Stena LNG, a new entity in the Stena Group of companies, where he was responsible for all the Group's investments in the dynamic LNG and gas related business.

Mr Ullman has a distinguished 35 year career building successful shipping and energy related companies around the globe, the majority with Stena Bulk AB as Executive Vice President and Chief Operating Officer and Chief Strategic Officer, where he had an instrumental role in building Stena Bulk AB's fleet to nearly 100 vessels. During that time he became a key contributor in the commercial development of the Group's successful customer responsive MAX design concept.

He has worked closely with energy industry end users, including the role of President of StenTex, a JV between Stena and the oil major company Texaco, growing the fleet to 30 product- and crude tankers. He also initiated and developed the Stena Sonangol Suezmax Pool, where, working in partnership with Sonangol, the Angolan National oil company, he created a world leading pool of 25-30 modern Suezmax tankers,

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SPEAKER BIOS

Mr Ullman has also held the title Managing Director of Stena Weco, a competitive commercial trading JV between Stena Bulk and Danish Dannebrog. Stena Weco specialises in transporting edible oils and light chemicals and is one of the largest operators between Asia and Europe.

Mr Ullman is the member of the American Bureau of Shipping, director of the board of the Stena Sonangol Suezmax Pool, Bulk and Tank Section of the Swedish Shipowners' Association, Member of Intertanko Council.



Rikard Vabo
Managing Director & Head of Corporate Finance
Fearnley Securities

- 13 years of investment banking experience
- Prior to joining the corporate finance team in 2013 as MD, Rikard ranked among the leading shipping research analyst globally
- Holds an MSc from BI

Rikard Vabo joined Fearnley Securities in 2004 as a shipping analyst. From 2004-2013 he consistently ranked among the leading shipping analysts globally. In 2013 he ranked among the top 3 analysts covering global shipping by the Wall Street Journal. In 2013 Rikard assumed the position as Head of Corporate Finance. He holds a Master of Science in Business from BI Norwegian Business School, and a Master of Science in Finance from Vienna University of Economics and Business.



Valentios "Eddie" Valentis
President/CEO
Pyxis Tankers (NASDAQ: PXS)

Valentios ("Eddie") Valentis, has over 25 years of shipping industry experience, including owning, operating and managing tankers. He has founded Pyxis Tankers Inc. and is serving as Chief Executive Officer and Chairman of the board of directors since inception. Mr. Valentis is also the President of Pyxis Maritime Corp., a company he founded in 2007.

In 2001, Mr. Valentis was appointed President/CEO of Konkar Shipping Agencies S.A., a drybulk operator based in Greece, which is a position he continues to hold. From 1998 to 2001, Mr. Valentis was the Commercial Manager for the L.G.Matsas shipping group. From 1996 through 1998, Mr. Valentis worked as a dry cargo chartering broker and from 1989 to 1995 he was involved in the commercial operation of drybulk vessels.

Mr. Valentis holds a MBA from Southern New Hampshire University. Mr. Valentis serves as a council member of the Independent Tanker Owners Association (INTERTANKO) and a member of the Greek Committee of NKK Classification Society.



Birgitte Ringstad Vartdal
CEO
Golden Ocean Management AS

Birgitte Ringstad Vartdal has served as CEO of Golden Ocean Management AS since April 2016, and before that she was CFO from June 2010. Prior to joining

Golden Ocean Birgitte held several positions within the Torvald Klaveness Group and Hydro Energy. Birgitte Ringstad Vartdal holds the degree of Siv.Ing. (MSc) in Physics and Mathematics from the Norwegian University of Science and Technology (NTNU) and an MSc in Financial Mathematics from Heriot-Watt University, Scotland. Vartdal is a board member of Marine Harvest ASA and Seadrill Ltd, and a member of the corporate assembly in Statoil ASA.



Martyn Wade
CEO
Grindrod Shipping

Martyn has 40 years of international shipping experience and has worked for shipowners, operators and shipbrokers in London, Johannesburg, New York and now Singapore. The companies he has worked for include Van Ommeren UK, Simpson Spence and Young Johannesburg, Clipper Bulk USA and HSBC London. Martyn is a member of the Baltic Exchange, having been first elected in 1979. Martyn joined Grindrod Limited in 2008, was appointed Chief Executive Officer of the Grindrod Limited subsidiary Island View Shipping in 2010, and has been the Chief Executive Officer of Grindrod Limited's Shipping Division since his appointment in 2011. He was appointed to the Grindrod Limited board in 2011 as an executive director, and is a director of major international subsidiary companies of the parent company, the UK Freight Demurrage & Defense Association (UK) and a member of the advisory panel to the Singapore Maritime Foundation. He was selected to serve on the Board of Directors because of his extensive experience within the shipping industry, in-depth knowledge of shipping operations and ship management, as well as his leadership experience and strategic insights.



Lois K. Zabrocky
President & Chief Executive Officer
International Seaways

Lois K. Zabrocky is the President and Chief Executive Officer of International Seaways, one of the largest tanker companies worldwide. The Company owns and operates a fleet of 53 vessels including 14 VLCCs, 2 Suezmaxes, 7 Aframax/LR2s, 12 Panamax/LR1s and 12 MR tankers. Through joint ventures, it has ownership interests in 4 LNG carriers and 2 Floating Storage and Offloading Service vessels.

Before assuming leadership for International Seaways, Lois served as Senior Vice President for OSG's International Flag strategic business unit, with responsibility for commercial management and oversight of fleet operations. Previously she was Chief Commercial Officer, with responsibility for OSG's international flag crude, products and gas businesses.

Ms. Zabrocky began her maritime career sailing as third mate aboard a U.S. flag chemical tanker. Ms. Zabrocky holds a Bachelor of Science degree from the United States Merchant Marine Academy and holds a Third Mate's license.



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All About Shipping.co.uk our mission is to create the free platform for all issues of the shipping industry – after all, 80 percent of our planet is water and the majority of its 7 plus billion people live close to the sea!

150 + categories of subjects are covered in order to offer the industry a variety of unbiased news and information! Our goal is to challenge whatever hasn't been challenged to date! And it is not the power of information, as many try to put forward: It's the abuse of power of information that many live on and that destroys the industry, physically and technically. Enjoying more page views per month since last year – we have reached even 37,000 plus, nearly three times since six years ago, we are slowly but steadily conquering the maritime world, so come on board and gradually see what you can get from this medium, entrust your written views with allaboutshipping.co.uk, as well as your promotion in the form of an advert/banner or native advertising. Allaboutshipping.co.uk is your NEW platform!



Economica group is publishing business magazines and books in Greek and English, and organizes conferences and seminars. Economica Group is aiming at offering an overview of the Greek economy and entrepreneurship through the years.

“Οικονομική Επιθεώρηση” is the sole monthly magazine for the economy, which is published in Greece, since 1934, and is also member of the European Business Press (EBP). It holds the exclusive right to publish articles of “The Economist” in Greece, since 1976.

“Greek Business File” is the sole English-language magazine for the Greek economy, which is issued five times per year, since 1991, and includes a variety of analyses on financial, banking, shipping and business issues.

Books by economica Publishing-KERKYRA Publications are focusing on Greek economy, entrepreneurship and Greek culture in both Greek and English.



ELNAVI is the most renowned and respected Greek shipping monthly magazine. The publication promotes the greatest achievements and the latest developments in the Greek and global maritime industry. ELNAVI was established in 1974 and today has 2,000 subscribers and a strong and dedicated readership group. ELNAVI magazine focuses on Greek shipping market news, interviews, marine environment & culture issues.

Elnavi has developed an online e-paper version, available at www.elnavi.gr and free of charge only to Elnavi's subscribers & advertisers.

In July 2015 ELNAVI published its 500th anniversary edition, a milestone which was marked with an anniversary reception.

Elnavi participated in Posidonia Exhibition (4-8 June 2018) with an innovative stand No. 2,126 of 30sq. promoting the developments and achievements of the Greek Shipping Industry.

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The Maritime Executive publishing company was founded in 1997. Its mission is to provide industry leaders with in-depth analysis of maritime issues and to report the news affecting the global maritime community. The company has three business units: The Maritime Executive Magazine, the MarEx Newsletter, and the MarEx website (www.maritime-executive.com). Through these three platforms The Maritime Executive is able to reach the global maritime audience and, thereby, maximize the intellectual capital of industry executives while creating enormous value for advertisers.



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A network of 5 portals (28 sites) of differentiated topics that cover all target groups in both numbers and content: around big audiences we built micro audiences to achieve high reach and engagement.

The services we offer are display ads (banners), application and newsletter, content management and interviews that are also promoted through the group's social media accounts.



NAYTIKA XPONIKA

Naftika Chronika has been a constant point of reference for the shipping community since its first issue in 1931 and has to this date the reputation of being the most objective and valuable source of information for its readers.

During its 87 years of publication, Naftika Chronika has won numerous prestigious awards for editorial excellence.

Naftika Chronika is a Greek edition magazine and all articles featured are in Greek. Three specialized issues (February, May and November) are published exclusively in English. Its frequency is ten (10) issues per year plus one special edition.

A well informed team of journalists, shipping economists, lawyers and academics are on hand to provide incisive comments and up-to-date information on various subjects relating to the shipping industry and the shipping-related sectors.

In November 2017 Naftika Chronika won the Piraeus International Centre Award at the Lloyd's List Annual Greek Shipping Awards

SHIP2SHORE

Ship2Shore (S2S) is an online publication (daily news, newsletters and illustrated weekly magazine) of maritime economy and transport, published both in Italian and English.

Founded in Genoa in 2004, it deals with all activities related to shipping of goods, including the terrestrial phase of transport (road and rail), intermodal, logistics and trading of heavy commodities and energy. S2S also explores the passenger market in its maritime part, namely cruises, ferries and yachting. The typological markets concern all sectors of shipping and transport: passengers, dry and liquid bulks, break bulk and containerized goods, special cargoes, perishable goods, specialized trades, while - from a geographical point of view - the covered areas are Italy, the Mediterranean and the world.

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'Shipping Finance' has been in circulation for approximately 19 years and is by far the most serious and influential monthly maritime publication in Greece. It covers researches, analyses and future outlooks in International Economy, World Trade, Shipping, Ship-Financing and Banking i.e. all factors affecting world shipping.

'Shipping & Finance' is directed to all layers in the maritime industry. In each of its issues it carries a permanent, updated, detailed list of the 'Top 200 Greek Shipping Companies' as well as the 'Greek Merchant Fleet at a Glance' where all information on Greek fleet is presented. Shipping & Finance' was bestowed the prestigious 'Botsis' Journalism Award 'for its well-founded and trustworthy content and its effort to pursue a successful course in International Media'

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The Hellenic Marine Environment Protection Association - HELMEPA, was jointly founded by Greek seafarers and shipowners on 4 June 1982 in Piraeus, with a Declaration of Voluntary Commitment to "Save the Seas". It operates as a non governmental, non profit association with the mandate to eliminate ship-generated pollution by instilling environmental consciousness and enhancing safety through a concerted effort to inform, educate and motivate all in shipping.

As certified "Maritime Training Center for Pollution Prevention, Safety at Sea and Environmental Awareness", offers annual refresher training (Classroom/Simulation) for officers/staff of member companies as well as environmental education programs for children/youth and

coordinates public awareness campaigns involving member companies in the framework of their Corporate Social Responsibility. Seven more MEPAs around the world have been created and cooperate under the umbrella of INTERMEPA



InterManager is the international trade association for the ship management industry.

Our members are in-house or third party ship managers, crew managers or related organisations and related maritime businesses and organisations.

Collectively InterManager members are involved in the management of more than 5,000 ships and responsible for in excess of 250,000 seafarers.



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Flott & Co. PC is a recognized expert in US taxation of international transportation, particularly as it affects foreign shipping companies operating vessels that call to lift or discharge cargo at US ports.

Our principal, Stephen Flott, has been involved in assisting international shipping companies since the Tax Reform Act of 1986 changed US taxation of international shipping. Indeed, when tax returns were due for the 1987 tax year, the first year in which the new rules applied, Stephen worked with the IRS to develop exemption language for US tax returns.

Flott & Co. PC monitors developments in the US shipping tax and assists foreign shipping companies with their US compliance obligations. Since 1988, the firm has advised P&I Clubs, BIMCO, INTERTAKO, the Greek Shipping Cooperation Committee, the Union of Greek Shipowners, individual shipowners and shipping investors on the application of the tax and the exemptions.

Flott & Co. PC's knowledge and experience in the US taxation of international shipping ensure our clients understand the application of the US tax rules to their circumstances and that they meet their US tax compliance obligations in a timely and cost-efficient manner.

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SUPPORTING ORGANIZATIONS

InterManager is the only organisation dedicated to representing the ship management industry. It is an internationally-recognised and well-respected organisation, which represents its members at international level, lobbying on their behalf to ensure their views and needs are taken into account within the world-wide maritime industry.

Mission Statement

- To federate and serve the needs of all companies and organisations involved in the management and crewing of ships
- To encourage the highest standards of ship operations, through innovation, creativity and the sharing of knowledge
- To provide a platform for discussion on matters of common interest
- To be the common voice of ship managers in the international forums and with international regulators
- To advocate efficiency, quality and ethics in ship management
- To promote a career of seafaring



International Propeller Club of the United States was founded in New York in 1922, has now 8,000 members in 52 cities and 4 Student Clubs globally. Propeller Club (Port of Piraeus), founded in 1935, is a non-profit charity association.

As per its Bylaws, one of its numerous charitable activities is to assist the studies of exceptional Greek students based on the financial needs duly selected from seafarers' families or institutions which materially contribute to the noble

principles of the Club.

Propeller Club has been co-operating with the cluster of Greek shipping and the US Embassy in Athens in order to promote Maritime Relations, Commerce and Cultural relations between citizens of Greece, the U.S. and all other countries represented by their members.



WISTA UK purpose is to help promote networking, provide educational activities and events and the exchange of experience among women who are working the sectors of shipping, maritime and international trade. With this in mind, we organise activities including site visits, seminars, workshops, industry related events and networking opportunities, where our members have the opportunity of meeting and forming relationships with other professionals working within the shipping industry.

Our members include naval architects, maritime lawyers, ship's engineers, insurance and sale and purchase brokers, claims adjusters and many others working both directly in the industry and providing services to the industry at sea and on land.

WISTA UK is a member of WISTA International. WISTA UK is the oldest of all the National WISTA Associations dating back to 1974. WISTA UK membership is open to everyone and we look forward to you joining us and taking forward our vital work.

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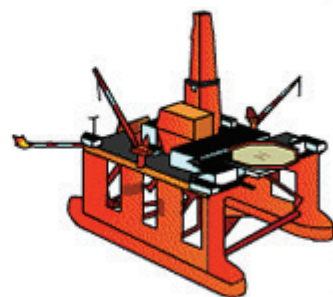
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It has an extensive know-how on financial engineering, including cross-border tax leases and long term structured leasing transactions with an emphasis on minimizing risks related to the operations and the residual value of the vessels.


While the majority of the vessels have been Containerships, Niki has the benefit of experience in arranging transactions in other segments such as Car Carriers, Bulk Carriers and Ro-Ro/Passenger Vessels. Niki and its affiliated entity, Linxx S.A. are both incorporated and based in Switzerland. Niki and its affiliates currently administer 18 vessels of various types.

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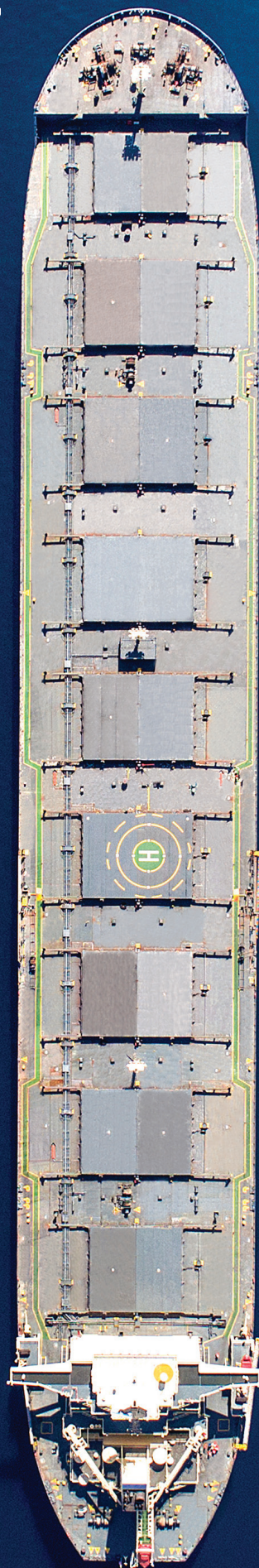




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Capital Link is a New York-based Advisory, Investor Relations and Financial Communications firm. Capitalizing on our in-depth knowledge of the shipping industry and capital markets, Capital Link has made a strategic commitment to the shipping industry 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.



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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.



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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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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.

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Capital Link has launched its Shipping Master Series Podcast where it will feature weekly podcasts including interviews with C-level executives from major Shipping companies and industry players.

The Podcast series will provide a comprehensive review and outlook of the various shipping markets, made more relevant by the release of companies' annual results. In addition, it will also include topics of critical relevance to the industry.

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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 17th 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/ AIM, Deutsche Boerse, Lisbon Stock Exchange, MICEX, Swiss Exchanges. The Paris Bourse was our first client in 1995.



11th Annual Capital Link Shipping & Marine Services Forum

Tuesday, September 25, 2018
The Royal Society, London, UK



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.



2nd Capital Link Invest in Cyprus Forum

Friday, September 28, 2018
The Metropolitan Club, New York City



This is an international Forum on Cyprus aiming to raise awareness of Cyprus as a business and investment destination to a wider audience of US investors. The Forum will cover topics on banking, financial services, energy, shipping, transportation and logistics, tourism and information technology.

10th Annual Capital Link New York Maritime Forum

Tuesday, October 9, 2018
The Metropolitan Club



New York – The Capital for Shipping

The New York Maritime Forum (NYMF) is both an investment and an industry conference with a double objective which is to provide an interactive platform for investors, financiers, cargo owners and shipowners to discuss the latest developments in the global shipping and commodity markets and to showcase and promote the role of New York as a hub for the global maritime community and attract more business to New York targeting a global industry audience.



8th Annual Capital Link Operating Excellence in Shipping Forum

Best Industry Practices – A Competitive Advantage
Tuesday, October 30, 2018 - Hilton Athens Hotel, Athens

This Forum discussed Best Industry Practices across all areas of operations such as human resources, environment, fleet operations, technology and innovation, safety and security, corporate governance and more. The Forum explores how implementation of Best Practices translates into financial, operational and commercial competitive advantages.



20th Annual Capital Link Invest in Greece Forum

Monday, December 10, 2018
The Metropolitan Club, New York City



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.



10th Annual Capital Link Greek Shipping Forum “Opportunities & Challenges”

Friday, February 22, 2019
Divani Caravel Hotel - Athens, Greece



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.



3rd Annual Capital Link Cyprus Shipping Forum

Wednesday, February 27, 2019
Columbia Plaza - Limassol, Cyprus



This event provides investors with a comprehensive review of various shipping markets to investment communities in Cyprus.. 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.



13th Annual Capital Link International Shipping & Offshore Forum

Monday, April 1, 2019
The Metropolitan Club, New York City



The thirteenth installment of the Invest in International Shipping Forums is 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.



2nd Annual Capital Link Singapore Maritime Forum

Monday, April 8, 2019 - The Westin Singapore



This event is organized in Partnership with Columbia Shipmanagement and Singhai Marine Services. It will discuss the regulatory, geopolitical and industry trends affecting shipping. It will provide a comprehensive review and current outlook of the shipping, financial and capital markets, as well as issues related to shipmanagement, the environment, innovation, and cybersecurity. The Forum will also highlight the role of Singapore and Asia for the global shipping industry.



4th Annual Capital Link International Shipping Forum China

Friday, May 10, 2019
Grand Kempinski Hotel Shanghai, China



This event, organized in Partnership with Columbia Shipmanagement and Singhai Marine Services 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.



Capital Link Japan Maritime Forum

Tuesday, May 14, 2019 – Tokyo, Japan

This event will be organized in Partnership with Columbia Shipmanagement. The seminar will provide an educational foundation into all major areas of shipping markets, maritime operations, regulatory, geopolitical and industry trends affecting shipping. Participants will gain a comprehensive review of the current outlook of the various shipping sectors, environmental regulations and compliance, the impact of technology, marine insurance, shipbuilding; ship management, financial and capital markets, and topics of critical interest to shipping industry participants, financiers and investors.



18th Annual Capital Link Closed-End Funds and Global ETFs Forum

Wednesday, May 22, 2019
The Metropolitan Club, New York City

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.



9th Annual Capital Link CSR Forum "INVESTING IN GROWTH - THE NEW FACE OF CSR"

June 2019 - Hilton Athens Hotel, Athens



Capital Link continues to support the sustainable development in Greece by promoting and presenting both initiatives from the business side, as well as the activities and needs of NGOs. The conference will present programs and initiatives that foster entrepreneurship and innovation. It aims to present entrepreneurs with a practical guide as to how they can get financing and other types of support for their business plans. It gives them access to initiatives, programs and contacts that can help them in this direction. The Forum combines two sides.

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11th Annual Capital Link Shipping & Marine Services Forum

Tuesday, September 25, 2018
London, UK

ORGANISED BY



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