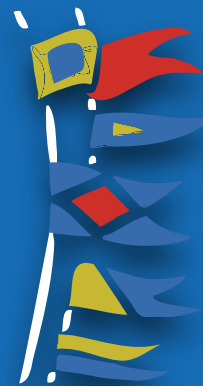


Capital Link

8th Annual

Greek Shipping Forum



Wednesday, February 15, 2017

Athens, Greece



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**CAPITAL LINK GREEK SHIPPING
LEADERSHIP AWARD**



Presented to:

Professor Costas Th Grammenos CBE DSc,

LRF Chair in Shipping, Trade & Finance

Chairman, Costas Grammenos Centre for Shipping, Trade & Finance

Cass Business School, City, University of London

For his unique contribution to the global shipping industry not only by providing scientific and academic thought leadership through his writings and teachings but also through the establishment of an educational institution that has become the must-attend university for those who aspire to careers in shipping, energy, trade and finance

Presented By:

Dr. Anthony Papadimitriou – President of the Board of Directors of Alexander S. Onassis Foundation

&

Dr. Nikolas Tsakos – President & CEO of Tsakos Energy Navigation; Chairman, Intertanko



CAPITAL LINK SHIPPING LEADERSHIP AWARD

Costas Th Grammenos founded the International Centre for Shipping, Trade and Finance in 1983 (renamed the Costas Grammenos Centre for Shipping, Trade and Finance in April 2007). He has been head of the Centre since its inception and responsible for its design; and, until 1997, was Founding Director of the world class M.Sc. in Shipping, Trade and Finance, introduced in 1984; and the MSc. in Transport, Trade and Finance, introduced in September 1997 (from 2008-2012, known as MSc Supply Chain, Trade & Finance); while the MSc in Energy, Trade and Finance was introduced in 2003. More than 4700 students, from 150 countries, have graduated over this period, and many of them are holding leading positions in international banking, shipping and trading, manufacturing sectors. In addition, the Centre undertakes research in Shipping Finance, Maritime Risk Management, Logistics and Commodity Trade and Finance. It also has created a platform for international dialogue between senior business executives, government and academia.

Professor Grammenos was born in Athens in 1944. He has a BA in Economics (Pantion, Athens), MSc. in Financial Economics (Bangor, Wales); DSc. in Shipping Finance (City, London). He started his career in the National Bank of Greece in 1962, and was financial shipping expert at the Bank's head office in Athens, from 1973-1974. He was Independent Researcher and Advisor from 1977 until 1982. He joined City University in 1982 as Visiting Professor and became Professor of Shipping, Trade and Finance in 1986. He was Pro Vice-Chancellor from 1998 - 2011, was Acting Dean in 2000 and Deputy Dean (Undergraduate) from 2002-2010. He teaches Shipping Investment and Finance where, in 1977, he introduced credit analysis and policy of bank shipping finance which, since then, has been applied by most international banks. While, since 1984, he systematically introduced (through seminars, conferences, lectures and, in 1990s, academic papers) the concept of raising capital for shipping companies from capital markets. He wrote the well-known seminal monograph on the subject 'Bank Finance for Ship Purchase' (1978) and has written many studies and articles. He is the editor of the major academic publication 'The Handbook of Maritime Economics and Business' (2002, 2010), LLP, where 50 leading academics from 30 universities in 19 countries contributed 39 chapters. He has given papers and lectures in various parts of the world. He created - through his published research - 'Shipping Finance' as a new academic area, which is acclaimed as a "significant contribution to knowledge in Shipping, Trade and Finance" and he introduced, through the MScs, a new approach in international business, "the spherical approach". In 2012 and 2013 he was ranked among the top 100 most influential people in the shipping industry in the Lloyd's List Top 100.

He is the Founding President of the Governing Body of the "International Hellenic University" in Thessaloniki, Greece (2006-); he is Member of the Board of Directors of the Alexander S. Onassis Public Benefit Foundation (1995-) and Deputy Chairman of the Maria Tsakos Foundation (2011-).

He was Chairman of the International Association of Maritime Economists (IAME) (1998-2003); Founding Chairman of the City of London Biennial Meetings (1999-); he is a member and Fellow of numerous Professional bodies and organisations and has been awarded several prizes.

In 2013 he was made 'Commander of the Order of the Phoenix' by the President of the Hellenic Republic for his teaching and research. He was appointed by HM The Queen CBE (Hon) in 2008 for "services to teaching and research" and OBE (Hon) in 1994, for his work in international shipping and finance.

**CAPITAL LINK
GREEK SHIPPING
LEADERSHIP AWARD
ATHENS, GREECE**



2016 Honoree: Andreas Tsavlis, George Tsavlis and Nicolas Tsavlis of Tsavlis Salvage Group
February 16, 2016



2015 Honoree: Lambros Varnavides, Vice Chairman of the Baltic Exchange; Trustee of the Lloyds Register Foundation; Managing Director and Global Head of Shipping RBS 1998-2014
February 24, 2015



2013 Honoree: Captain Panagiotis N. Tsakos, President of Tsakos Shipping and Trading S.A.
February 27, 2013



2014 Honoree: Pericles Panagopoulos, Honorary President of the Association of Greek Passenger Shipping Companies
February 24, 2014



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8th Annual Capital Link Greek Shipping Forum “Opportunities & Challenges”

Wednesday, February 15, 2017 - Athens, Greece



Greek shipping remains important to the maritime economy, constituting approximately 20 percent of the world's shipping fleet. In spite of the volatile markets and economic downturn, Greek shipping professionals have consistently adapted to changing conditions, seeking out growth and opportunity rather than yielding to their circumstances.

With an average of 1,000 attendees each year, this event covers the latest developments and trends in international trade, dry bulk commodities, and the energy markets—framed against the broader backdrop of the global economy. Its main focus is on the various funding alternatives for raising capital among listed and private shipping companies. Experts will also explore the role of private equity and joint venture in shipping today including entry and exit strategies and will discuss investor attitudes in shipping today. The Forum will also discuss the major geopolitical and regulatory changes affecting shipping and trends in commercial and technical fleet management.

Capital Link's Shipping Forums are well-known for their high quality and effectiveness. They are unique marketing and networking events attended by a large and high caliber audience of shipping industry executives, such as owners, commercial and investment bankers, investors, analysts, media, and a wide range of other industry participants.

Capital Link has made a major commitment to serve as an effective link between shipping, financiers and investors around the world. In this context, beyond the tailor made investor relations and financial communications strategies we formulate and execute for each of our clients, we have undertaken several initiatives aimed to enhance the information flow and raise the profile of shipping to the wider investment community.

We believe that with our shipping website, webinars, newsletters and conferences in Athens, London, New York, Shanghai and as of this year in Limassol, we have established a unique interactive platform of value and effectiveness that links investors, financiers, shipping companies and the broader shipping industry.

During the luncheon, the “2017 Capital Link Greek Shipping Leadership Award” will be presented to Professor Costas Th. Grammenos, CBE DSc LRF Chair in Shipping, Trade & Finance, Chairman at the Costas Grammenos Centre for Shipping, Trade & Finance and Professor at the Cass Business School. Professor Grammenos has made a unique contribution to the Greek and to the global shipping industry not only by providing scientific and academic thought leadership through his writings and teachings but also through the establishment of an educational institution that has become the must-attend university for those who aspire careers in shipping, energy, trade and finance.

We would like to thank the sponsors, media partners and supporting organizations for their cooperation and contribution in making this event such a unique success. We are gratified to see that the majority of our sponsors are with us year after year and support all of our Shipping Forums, indicating the wide acceptance of the Capital Link Shipping Forums in the financial, investment and shipping communities.

Sincerely,
Nicolas Bornozis, President
Capital Link, Inc.



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8:15 AM - 8:55 AM		REGISTRATION & BREAKFAST
MORNING SESSIONS		
8:55 AM - 9:00 AM	Welcome Remarks	Mr. Nicolas Bornozis, <i>President - Capital Link, Inc.</i>
9:00 AM – 9:20 AM	Outlook & Opportunities in Shipping	Mr. James Frew, <i>Director of Consultancy - Maritime Strategies International</i>
9:20 AM – 10:00 AM	Bank Finance & Shipping	<p>Moderator: Mr. Jasel Chauhan, <i>Partner - Holman Fenwick Willan</i></p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Gust Biesbroeck, <i>Managing Director, Global Head of ECT Transportation Clients - ABN AMRO Bank NV</i> • Mr. Philipp Wuenschmann, <i>Head of Shipping – Berenberg Bank</i> • Mr. Frans van de Bospoort, <i>Managing Director and Co-Divisional Head of Shipping Finance, Eastern Hemisphere – DVB Bank</i> • Mr. Shreyas Chipalkatty, <i>Managing Director – Citigroup’s Global Shipping</i>
10:00 AM – 10:30 AM	KEYNOTE ADDRESS The Internationalization of China & Chinese Shipping	Mr. Zhang Ye, <i>President - Shanghai Shipping Exchange</i>
10:30 AM – 10:45 AM	"One Belt - One Road" - The New Silk Road and How it Will Affect Shipping	Mr. Georgios Teriakidis, <i>Regional Business Development Manager - DNV GL – Region South East Europe & Middle East</i>
10:45 AM – 11:25 AM	Alternative Finance	<p>Moderator: Mr. Robert Wilkins, <i>Partner - Reed Smith</i></p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Nino Mowinckel, <i>Principal - Breakwater Capital</i> • Mr. Martin Hugger, <i>Managing Director - Meerbaum Capital Solutions</i> • Mr. Alexis Atteslis, <i>Managing Director - Oak Hill Advisors (Europe), LLP</i> • Mr. John Hartigan, <i>Senior Investment Manager - Northern Shipping Funds</i> • Ms. Barbara Richter, <i>Investment Professional – Varde Partners</i>
11:25 AM – 12:05 PM	Capital Markets	<p>Moderator: Mr. Robert Lustrin, <i>Partner - Seward & Kissel</i></p> <p>Panelists:</p> <ul style="list-style-type: none"> • Ms. Christa Volpicelli, <i>Managing Director – Citi</i> • Mr. Erik Helberg, <i>CEO - Clarksons Platou Securities</i> • Mr. Todd Wilson, <i>Senior VP of Maritime - Jefferies LLC</i>



		<ul style="list-style-type: none"> • Mr. Larry Glassberg, <i>Managing Director - Maxim Group</i> • Ms. Isabella Schidrich, <i>Senior Managing Director – NASDAQ</i> • Mr. Eric H. Schless, <i>Managing Director - Wells Fargo Securities LLC</i>
12:05 PM – 12:35 PM	Restructuring	<p>Moderator: Dr. Stefan Rindfleisch, <i>Partner – Ehlermann Rindfleisch Gadow</i></p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Evan Cohen, <i>Partner & CEO - DC Maritime Partners</i> • Mr. Christoph Geck-Schlich, <i>Chief Investment Officer – Offen Group; Managing Director – Crystal Ocean Advisors</i> • Mr. Glenn Peters, <i>Partner - EY</i> • Mr. Axel Siepmann, <i>Managing Director – NAVES Corporate Finance</i>
12:35 PM – 1:15 PM	Private Equity	<p>Moderator: Mr. Stuart McAlpine, <i>Partner – Clyde & Co. LLP</i></p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Costas Karagiannis, <i>Operating Partner - Apollo Management International</i> • Mr. Isaiah Toback, <i>Director - Castlelake</i> • Mr. Rolf Wikborg, <i>Partner - Sino Energy Capital Management, Hong Kong</i>
LUNCHEON & KEYNOTE ADDRESS		
1:30 PM - 2:45 PM	<p>CAPITAL LINK GREEK SHIPPING LEADERSHIP AWARD <i>Honoring</i> Professor Costas Th. Grammenos CBE DSc LRF Chair in Shipping, Trade & Finance Chairman, Costas Grammenos Centre for Shipping, Trade & Finance Cass Business School, City, University of London</p> <p>Introductory Remarks by Dr. Anthony Papadimitriou President to the Board of Directors of Alexander S. Onassis Foundation & Dr. Nikos P. Tsakos Chairman - INTERTANKO; President & CEO - Tsakos Energy Navigation</p>	



AFTERNOON SESSIONS		
3:00 PM - 3:40 PM	Regulatory Developments & Geopolitical Factors Affecting Shipping	<p>Moderator: Mr. George Paleokrassas, <i>Partner - Watson Farley Williams</i></p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Clay Maitland, <i>Managing Partner - International Registries; Founding Chairman - NAMEPA; Chairman – NYMAR</i> • Mr. Anastasios Papagiannopoulos, <i>President Designate - BIMCO; President - Common Progress Company</i> • Mr. John Platsidakis, <i>Managing Director - Anangel Maritime Services Inc</i> • Mr. Nikos P. Tsakos, <i>Chairman - INTERTANKO; President & CEO - Tsakos Energy Navigation</i>
3:40 PM – 4:20 PM	Optimizing Technical Management & Fleet Performance	<p>Moderator: Mr. Michalis Pantazopoulos, <i>Managing Director – LISCR (Hellas) S.A</i></p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Andreas Hadjipetrou, <i>Managing Director - Columbia Shipmanagement</i> • Ms. Despina Panayiotou Theodosiou, <i>Managing Director - Tototheo Group of Companies</i> • Mr. Georgios Teriakidis, <i>Regional Business Development Manager - DNV GL – Region South East Europe & Middle East</i> • Mr. Theo G. Baltatzis, <i>General Manager – Technomar Shipping Inc.</i> • Mr. Marcos Vassilikos, <i>Managing Director - Eurobulk</i>
4:20 PM – 5:00 PM	Analyst Panel	<p>Moderator: Mr. Nicolas Bornozis, <i>President - Capital Link, Inc.</i></p> <p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Herman Hildan, <i>Shipping Analyst -Clarskons Platou Securities</i> • Mr. James Jang, <i>Senior Analyst, Vice President, Equity Research – Industrials and Maritime – Maxim Group LLC</i> • Mr. Michael Webber, <i>Senior Analyst, Managing Director, Shipping, Equipment Leasing & Marine MLPs, Equity Research - Wells Fargo Securities</i>
5:00 PM - 6:00 PM	<p>COCKTAIL RECEPTION SPONSORED BY</p> 	

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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.



Greek shipping remains important to the maritime economy, constituting approximately 20% of the world's shipping fleet. This event will not only cover the latest developments and trends in international trade, dry bulk commodities, and the energy markets – framed against the broader backdrop of the global economy – but also review various funding alternatives for raising capital among listed and private shipping companies.



This investor-focused event will examine the latest trends, developments and challenges associated with master limited partnerships (MLPs). It also presents a networking platform for financial advisors, financial planners, institutional investors, fund and asset managers, analysts, other wealth management professionals, and major financial media.



The eleventh 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.



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.



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.



2nd Annual Capital Link China Shipping Forum

Friday, May 5, 2017
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.



7th Annual Capital Link CSR in Greece Forum

June 2017 - Athens, Greece



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. This forum will discuss the development and maintenance of the CSR a strategy and necessity, which will help companies balance the achievement of profitability with sustainable growth.



4th Annual Capital Link Dissect ETFs Forum

Thursday, June 22, 2017
The Metropolitan Club, One East 60th St., New York City



Exchange Traded Funds (ETFs) have seen an explosive growth in the industry since the emergence of the first ETF in 1990. The growing popularity of this investment vehicle has dramatically change the investment landscape among both institutional investors and financial industry professionals who provide wealth management services to clients. This Forum is an extension of our 15 year track record success of our Annual Closed-End Funds and Global ETFs.



10th Annual Capital Link Shipping, Marine Services & Offshore Forum

Tuesday, September 12, 2017
One Moorgate Place, 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.

9th Annual Capital Link

New York Maritime Forum

Monday, October 2, 2017
The Metropolitan Club



As the global derivatives market undergoes further economic and regulatory changes, the ability to effectively manage risks is becoming paramount, and the need for global collaboration is heightening. This program will feature a distinguished list of speakers who will provide an insightful global perspective on commodities, energy, and shipping.



7th Annual Capital Link Maritime CSR Forum Operating Excellence in Shipping

Best Industry Practices – A Competitive Advantage
Wednesday, November 1, 2017 - One Moorgate Place, London, UK

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.

onassis.org

*"We must free ourselves of the hope
that the sea will ever rest.
We must learn to sail in high winds."*

Aristotle Onassis



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The Company’s pro-forma fleet, including one VLCC, five Aframax tankers and a Suezmax DP2 shuttle tanker under construction, consists of 65 double-hull vessels, constituting a mix of crude tankers, product tankers and LNG carriers, totaling 7.2 million dwt. Of these, 45 vessels trade in crude, 15 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 8.00% Series B Cumulative Redeemable Perpetual Preferred shares trade on NYSE, under the symbol TNPPRB, the 8.875% Series C Cumulative Redeemable Perpetual Preferred Shares trade on NYSE, under the symbol TNPPRC and the 8.75% Series D Cumulative Perpetual Preferred Shares trade on NYSE, under the symbol TNPPRD.

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The **Onassis Foundation** was established in 1975, complying with Aristotle Onassis’ last will, which was to dedicate half of his fortune to public welfare, in memory of his tragically lost son, Alexander.

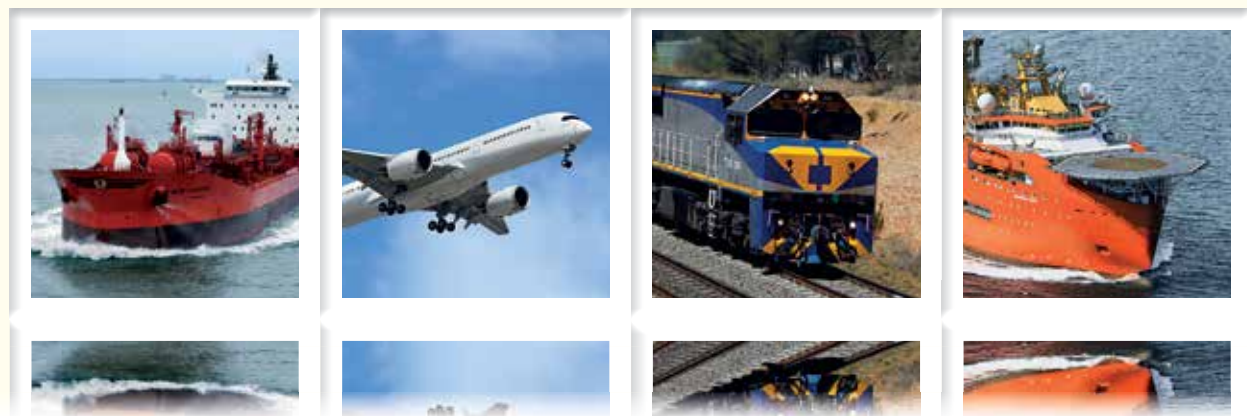
Since then, extending Aristotle Onassis’ entrepreneurial and shipping legacy, the Foundation has managed to quadruple this heritage and currently owns a fleet of 27 vessels plus various assets. Every year, 40% of its business profits are donated to the Onassis Public Benefit Foundation, as means of supporting the Greek society in critical areas: health, education and culture, aiming at enhancing social cohesion.

All of the Foundation’s initiatives focus on broadening the accessibility, for the largest possible number of people, to these key public benefits. A leader in social welfare, the Onassis Foundation has been actualizing milestone projects such as the Onassis Cardiac Surgery Center in 1993, the Onassis Cultural Centre in Athens in 2010 and also spearheading numerous other initiatives, awarding 7,000 scholarships as well as thousands of sponsorships across a wide spectrum of areas.

The Foundation still reflects the bold and innovative spirit of Aristotle Onassis, operating as a springboard, providing the right context for our society to release its potential and to spread its wings, to move forward and to ensure an optimistic outlook for its future. A strong advocate of cooperation and alliances, the Foundation cultivates a synergistic philosophy and by investing in meritocracy and excellence, it promotes eventually the best of Greece, through visionary people, outstanding projects and relevant causes.



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Columbia Shipmanagement (CSM) was established in Limassol, Cyprus, in 1978. With over three 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 in Greece Columbia has teamed up with Tsakos group for the creation of Tsakos Columbia Shipmanagement (TCM).

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.

Columbia Shipmanagement is committed to deliver quality services of the highest level ensuring that clients of Columbia enjoy the finest ship management services of a trusted partner



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the safety and sustainability of their business. Operating in more than 100 countries, our 16,000 professionals are dedicated to helping our customers in the maritime, oil & gas, energy and other industries to make the world safer, smarter and greener. DNV GL is the world's leading classification society and a recognized advisor for the maritime industry. We enhance safety, quality, energy efficiency and environmental performance of the global shipping industry – across all vessel types and offshore structures. We invest heavily in research and development to find solutions, together with the industry, that address strategic, operational or regulatory challenges.



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



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International Registries, Inc. and its affiliates (IRI) provide administrative and technical support to the Republic of the Marshall Islands (RMI) Maritime and Corporate Registries. The RMI Registry is the third largest registry in the world, surpassing 4,010 vessels and 140 million gross tons at the end of December 2016. IRI has a network of 27 worldwide offices located in major shipping and financial centers throughout the world that have the ability to register a vessel, including those under construction, record a mortgage or financing charter, incorporate a company, issue seafarer documentation and service clientele.

The most important asset to the RMI Registry is its customers and IRI strives to provide them with full service from any office, 24 hours a day.



Strategically based in Cyprus and with branch offices in Greece, Singapore and Dubai, the **Tototheo Group** serves Maritime, Aviation and Government Authorities around the World with the service and supply of Satellite and Radio Communications Systems, Navigation Systems, Automated Applications and Ship Repairs. Tototheo offers a Tier1, GX-VAR Inmarsat Land Earth Station capacity, making them one of only a handful of companies worldwide with this operational ability.

The Tototheo Group supply, service, integrate and install, high quality, sophisticated on-board electronic equipment to merchant fleets, the offshore industry, the fishing industry, coastal industries as well as government agencies throughout the World. They add value to their hardware through their own tailor-made Software and Management Tools such as tr@ckLITE (online tracking system software) and s@tLITE (on board optimization management solution) developed specifically for the maritime trade.

Through the Tototheo Group's global network of qualified partners and branches in key shipping route locations they are able to offer their clients tailor-made solutions & consultation in areas of engineering, project management, shore based maintenance, traffic accounting and training with a 24 hour client and technical support service.

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Recognized as the Best Investment Bank in Greece at the 2016 Euromoney Awards for Excellence, Citi maintains its uninterrupted presence and commitment to the country for 52 years.

The Citi Greece Institutional Clients Group platform is a leader in each of its respective markets, comprising Corporate & Investment Banking, Global Markets, Treasury & Trade Solutions and Securities Services as

well as Private Banking. A trusted partner to the Hellenic Republic, domestic Financial Institutions and Greek Corporates, we have been privileged with an array of lead roles on the Advisory, Debt & Equity Capital Markets and Credit assignments. Citi's Shipping franchise is among the most reputable and established names in the industry with a long-lasting clientele and the legacy of a cycle-through financing pioneer since the days of financing Onassis' first mega-tanker.

During 2016, we were proud to have attached Citi's name to a number of important foreign investments into Greece and we trust that each of these investments will foster employment, social and economic prosperity.

Citi's unique global footprint provides an irreplaceable advantage to over 250 subsidiaries of global multi-nationals that operate in Greece and to which our Firm, through its

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Citi is the largest recipient of institutional investor flows for trades on the Athens Exchange. The Securities Services business has been for the past 16 years and still is the single largest custodian in the Greek market, whereas Citigroup Global Markets Limited is the top foreign primary dealer in Greece.

Innovation is core to Citi and Citi Greece has over the years pioneered in the Greek market a series of sophisticated financial tools, such as Sovereign Financing and Hedging Solutions, High Yield bonds, Securitizations, Derivatives, Domestic and International Syndications, Leveraged Buyout Structures, Corporate Lease and Export Agency Finance.

We at Citi Greece humbly thank our Clients for the privilege of their business and we look forward to playing our role in making 2017 an even stronger year for Greece.



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



Clyde & Co are market leaders in our core sectors of marine, insurance, trade, energy, aviation and infrastructure. With over 2000 legal professionals in over 40 offices international offices, we have a reputation for quality and for attracting some of the best talent in the market.

With the largest marine practice worldwide, no other international law firm can match our combination of size, global presence and expertise. Recognized for our outstanding industry knowledge and excellent commercial awareness, Clyde & Co were voted Law Firm of the Year, 2016.



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

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MSI provide this client base with a comprehensive range of advisory services, including forward valuations, market forecasts, reports and commercial consultancy services for all shipping sectors including offshore. MSI asset price forecasts are used by ship finance providers holding 40% of all shipping bank debt and we provide analytical and methodological support to give the context and credence to our results.

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Reed Smith is a global relationship law firm with more than 1,700 lawyers in 26 offices throughout the United States, Europe, Asia and the Middle East. Founded in 1877, the firm represents leading international businesses, from Fortune 100 corporations to mid-market and emerging enterprises. Reed Smith's Shipping Group consists of more than 120 lawyers in Athens, London, Hong Kong, Singapore, New York, and Paris. The practice focuses on "Dry" work, "Wet" work, LNG, Offshore and all aspects of finance, restructuring and other non-contentious issues. The combined experience of our specialist shipping lawyers with lawyers in our corporate, capital markets and private equity groups helps us stand apart in our ability to address the transactional needs of shipping clients on an integrated, global basis.

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Seward & Kissel, founded in 1890, is a leading U.S. law firm with an international reputation for excellence. We have offices in New York City and Washington, D.C.

Our practice primarily focuses on corporate and litigation work for clients seeking legal expertise in the financial services, corporate finance and capital markets areas. The Firm is particularly well known for its representation of major commercial banks, investment banking firms, investment advisers and related investment funds (including mutual funds, private equity funds and hedge funds),

broker-dealers, institutional investors and transportation companies (particularly in the shipping area).

The Firm's attorneys, including those in the shipping finance practice, are very experienced and highly regarded globally in their respective practice areas. Many have been with the Firm for most, if not all, of their legal careers. Our focus and expertise, combined with the Firm's stability, have enabled us to create a work culture that is dedicated to professional excellence and sound judgment, and that is committed to providing our clients with effective, high quality, hands-on legal service.



Watson Farley & Williams is a leading international law firm dedicated to client care, industry focus and investment in its people. Working from 14 offices in 11 countries in major financial centres globally, the firm's skilled legal experts deliver valued advice on a wide range of corporate and finance transactions and disputes. Watson Farley & Williams' maritime and ship finance legal practice is one of the largest in the world, with over 140 specialist maritime lawyers in offices spanning the US, Europe and Asia.

We were the first international law firm to establish an office in Greece, and since 1984 we have been providing innovative, cross border solutions in the full range of maritime-related matters. Our international maritime practice combines our equity and debt capital markets experience with our deep sector knowledge, providing exceptional client service delivered by teams with both the industry and technical knowledge our clients and their transactions require.

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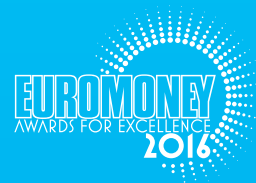
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Crystal Ocean Advisors - NORD/LB, OFFEN Group and Caplantic, three highly specialized market participants and leaders in their respective fields, have joined forces to set new standards in the restructuring of shipping loans and the related ship management optimization. Crystal Ocean systematically interlocks the skill sets of the three participants to offer a unique service package that includes all stages of the value chain. We offer a tailor-made service that combines specialized technological know-how and decades of experience in shipping finance with a customized financial modelling approach. Our aim is to optimize cash flows, whether in the restructuring and work-out process or in the individual technological optimization of a vessel.

EHLERMANN RINDFLEISCH GADOW

The primary business of **Ehlermann Rindfleisch Gadow** is the provision of legal advice and assistance on all kinds of maritime related transactions including cruise ship transactions. From its offices in Hamburg and London, Ehlermann Rindfleisch Gadow provides legal advice to clients in all matters related to the structuring and implementation of shipbuilding projects, sale and purchase of ships, containers and other maritime assets, financing and financial restructuring of maritime assets as well as domestic and international corporate and insolvency law and M&A deals in the maritime industry. With 20+ lawyers exclusively specialized in the above fields, the legal team of Ehlermann Rindfleisch Gadow is one of the largest entities in the field of maritime finance worldwide and its office in Hamburg is the largest in this field in Germany.



Holman Fenwick Willan is an international law firm advising businesses engaged in international commerce. We have over 450 lawyers and other legal professionals worldwide and an extensive network of legal contacts and experts whom we can mobilize as required to provide a comprehensive legal service to the global maritime industry. The firm has a reputation worldwide for excellence and innovation and aims to deliver a practical and commercial response to the legal requirements of business throughout the world.

Our ship finance group is recognized as one of the leading practices in this field, acting for many of the world's leading ship finance banks as well as a wide range of owners, operators and other investors. We cover all of the main industry segments, including tankers and dry bulk, containers and reefers, LNG and LPG, offshore, ferry, cruise, superyachts and other specialist areas.

Our specialist finance lawyers advise on all forms of finance and a breadth of corporate matters, including syndicated, club and bilateral debt financings, restructurings and work-outs, loan enforcement, private equity investment/shipping M&A, leasing/hire purchase transactions, export credit financings, newbuilding resales and second hand sale and purchase transactions, joint ventures, shipbuilding



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contracts, ship registration, ship recycling, charterparties, pooling agreements, management agreements, insolvency matters, derivatives and other credit enhancement products, bond issues and other forms of capital raising.



The Liberian Registry - the second largest in the world - includes more than 4,115 vessels aggregating 145 million gross tons, which represents 12 percent of the world's ocean going fleet. As the world's largest quality registry, the Liberian Maritime Program is renowned for excellence, efficiency, safety and innovative service. Likewise, the Liberian Registry is recognized at the top of every industry "white-list" including the International Maritime Organization and the major Port State Control authorities such as the US Coast Guard as well as the Paris and Tokyo MOU regimes.

The Liberian Registry is administered by the Liberian International Ship & Corporate Registry (LISCR, LLC), a private U.S. owned and globally operated company. LISCR is internationally recognized for its professionalism and commitment to reduce redundant workflow procedures in order to increase efficiency. The Registry is managed by industry professionals who understand the business of shipping and corporate structures. Its proficient administration is one of the most effective and tax efficient ship and corporate registries in the world.

The Registry has experienced exponential growth in fleet size and registered tonnage throughout its long history. In recent years, the Liberian Registry has grown by approximately 80 million gross tons, twice the growth rate claimed by its nearest competitor over the same period.

The Liberian Registry has built a global infrastructure of support and provides 24-hour service to its shipowners and managers anytime and anywhere in the world. In addition to its full-service regional offices located in the major maritime centers of the world, the Liberian Registry is the first and so far the only major open registry to have trained a worldwide network of more than 400 Nautical Inspectors and qualified Auditors. The Registry provides convenient, efficient and cost-effective certification services to shipowners with the option of Liberia's unique "Harmonized Audit Program" which includes the Annual Flag State Inspection, ISM, ISPS and MLC, 2006 requirements.

The Liberian Registry, headquartered in Vienna, Virginia (outside Washington, D.C.), maintains offices located around the world, including Dubai, Hamburg, Hong Kong,

Houston, Istanbul, London, Monrovia, New York, Panama City, Piraeus, Rio de Janeiro, Seoul, Shanghai, Singapore, Tokyo and Zurich.



Maxim Group LLC is a leading full-service investment banking, securities and wealth management firm headquartered in New York. The Firm provides a full array of financial services including investment banking; private wealth management; and global institutional equity, fixed income and derivative sales & trading, equity research and prime brokerage services to a diverse range of corporate clients, institutional investors and high net worth individuals. Maxim Group is a registered broker-dealer with the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board (MSRB), and is a member of the following: Financial Industry Regulatory Authority (FINRA), Securities Insurance Protection Corporation (SIPC), NASDAQ Stock Market and NYSE Arca, Inc.



NAVES Corporate Finance was founded as an independent partnership in 2009 with the vision to advise national and international clients on restructuring, financing and transactions in the maritime industry.

Over the last years NAVES has successfully advised debt restructurings of more than USD 5 billion, and transactions of USD 1.5 billion including German, Greek, US and Scandinavian clients. In the context of restructurings NAVES predominantly represents ship owners by an in depth analysis of the financial situation, drafting of a restructuring concept, negotiation of the concept as well as accompanying its implementation. NAVES also acts as servicer for private equity funds, hedge funds and banks.

With its dedicated 25 maritime experts with a diversified working experience including bankers, accountants, auditors, brokers, captains, legal experts, financial modellers etc., NAVES is one of the largest specialized industry practices.



In Eurobank we are committed to support dynamically Greek ocean going shipping, a vital sector for the Greek economy and its development. The Shipping Unit of our Bank offers a wide range of products and services covering all the financial needs of the shipping sector.

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Founded in New York in 1917, celebrating 100 years of service, the **American Club** is the only P&I mutual domiciled in the Americas. Part of the International Group, it offers full cover for Protection and Indemnity and Freight, Demurrage and Defense risks and has in recent years grown and globalized its tonnage. In addition to its headquarters in New York, the Club's Managers, Shipowners Claims Bureau, Inc., have operations in Houston, London, Piraeus, Shanghai and Hong Kong. Recognized for its exceptional insurance know-how, as Winner of the prestigious Lloyds List North American Maritime Services Award for 2016, with dedicated specialized staff, available 24 hours a day, including qualified lawyers, licensed mariners and maritime experts, the Club is proud of the ability to communicate in 11 languages, boasts an active safety and loss prevention program with proven track record and has the know-how and capability to accommodate the needs of members both large and small.

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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.



Lloyd's Register (LR) is a leading international provider of classification, compliance and consultancy services to the marine and offshore industry, helping our clients design, construct and operate their assets to the highest levels of safety and performance.

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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 affiliated entity, Linxx S.A. are both incorporated and based in Switzerland. The current fleet that is being administered by Niki and Linxx S.A. consists of 22 vessels of various types.



Northern Shipping Fund (NSF) is a leading alternative capital provider to the shipping and offshore oil service industries. NSF employs an asset-based approach and represents a stable source of capital, providing structuring flexibility and superior execution to support customers' financing needs. NSF has a proven track record and long-standing support from leading US-based institutional investors and notable shipping families. Its 17 person team



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has extensive expertise in maritime finance, commercial management, technical management, insurance, vessel operations, and naval architecture. Key members of the team have over 16 years of experience working together and collectively over 200 years of industry experience.



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 owns a modern fleet of ten dry bulk carriers, consisting of eight Capesizes and two Supramaxes, with a combined cargo-carrying capacity of approximately 1,503,369 DWT and an average fleet age of about 7.9 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.



Singhai Marine Services is a leading maritime company supplying quality seafarers to international shipping companies. We aim to be the first partner of choice for recruitment and deployment of quality seafarers for the international maritime industry. Singhai Marine Services is incorporated in Singapore and Shanghai, the two leading global maritime hubs. Since 2004, Singhai Marine Services has witnessed a steady growth and better positioning in the maritime industry over the past 13 years. Three fully-owned subsidiaries and one representative office were set up in Dalian, Wuhan, Shenzhen and Rizhao in China respectively to source, recruit and prepare seafarers in the country for a fulfilling career in the maritime industry. The latest addition is the establishment of a fully-owned

subsidiary in Yangon, Myanmar, extending our search for the quality seafarers beyond national borders.

To harness and develop these talents, we had established the Singapore (Nantong) International Maritime Institute in 2011 through a partnership with the Singapore Organisation of Seamen (SOS) and Nantong Shipping College. The Singapore (Nantong) International Maritime Institute aims to provide enhancement training to strengthen the core competencies of our seafarers.

Led by our visionary and instrumental founder, Mr Terence Zhao, Singhai Marine Services had assembled a strong Management Team comprising of reputable professionals who experience in top leadership positions of large enterprises, manning experts with international shipping companies experience and training professionals who had conducted many seminars and workshops for IMO, ILO and APEC.

Singhai Marine Services' core service is supplying highly qualified Chinese and International seafarers for all type of ships, and maritime education and training. We also provide headhunting services for maritime related posts, ship management, providing protective agency service for PSC inspections at China ports and new building supervision services. Singhai Marine Services is currently serving more than 40 ship owners and managers with an annual supply up to 4,000 seafarers for various types of vessels including oil tankers, chemical tankers, LPGs, LNGs, bulk carriers, containers, offshore vessels and cruise vessels. We are able to meet individual manning needs of our clients for full or half crew.

Singhai Marine Services is one of the few companies in the manning industry with dedicated personnel assigned to manage and fulfil the requirements of our clients as well as promote the identity of our principals. Our committed operational team consists of eclectic mix of seagoing masters and chief engineers who had served with the international shipping companies, and graduates from maritime universities and colleges. We value long term relationships with our clients and have always put the interests of our clients at the forefront to maintain good business relationships and enjoy their total trust.

Singhai Marine Services aims to be the strategic partner for all in the maritime industry, serving all our clients with HEART (Honesty, Enthusiasm, Accountability, Responsibility and Trustworthiness) for all our clients.



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The Bermuda Business Development Agency (BDA) encourages direct investment and helps companies start up, re-locate or expand their operations in this premier jurisdiction. An independent, public-private partnership, BDA connects clients to industry representatives, regulatory officials, and key contacts in the Bermuda government to assist domicile decisions. Bermuda is a blue-chip international finance centre which has served as a vital mid-Atlantic port for more than four centuries. Today, it is a global nexus for reinsurance, funds, trusts, private-client business and family-office structures—as well as ship ownership and management companies, a highly-respected ship registry, and a full range of maritime services. Facilities on the island include world-class marinas, provisioning agents, boatyards, and repair, fueling and other vessel-support services. BDA's no-cost concierge service facilitates ship registration and other business, acting as a single point of contact for corporate needs, relocation, real estate purchase and other services. For more information, contact <http://bda.bm>.

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

Reed Smith is a leading international law firm with offices throughout the United States, Europe, Asia and the Middle East. More than **100 maritime lawyers** make up our shipping practice, spread across offices in New York, Washington, D.C., Houston, London, Athens, Paris, Dubai/Abu Dhabi, Hong Kong and Singapore. By combining global coverage with extensive experience in shipping transactions and disputes, we are uniquely placed to support your business.

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Professor Costas Th Grammenos CBE DSc
LRF Chair in Shipping, Trade & Finance
Chairman, Costas Grammenos Centre for Shipping, Trade & Finance
Cass Business School, City, University of London

Costas Th Grammenos founded the International Centre for Shipping, Trade and Finance in 1983 (renamed the Costas Grammenos Centre for Shipping, Trade and Finance in April 2007). He has been head of the Centre since its inception and responsible for its design; and, until 1997, was Founding Director of the world class M.Sc. in Shipping, Trade and Finance, introduced in 1984; and the MSc. in Transport, Trade and Finance, introduced in September 1997 (from 2008-2012, known as MSc Supply Chain, Trade & Finance); while the MSc in Energy, Trade and Finance was introduced in 2003. More than 4700 students, from 150 countries, have graduated over this period, and many of them are holding leading positions in international banking, shipping and trading, manufacturing sectors. In addition, the Centre undertakes research in Shipping Finance, Maritime Risk Management, Logistics and Commodity Trade and Finance. It also has created a platform for international dialogue between senior business executives, government and academia.

Professor Grammenos was born in Athens in 1944. He has a BA in Economics (Pantion, Athens), MSc. in Financial Economics (Bangor, Wales); DSc. in Shipping Finance (City, London). He started his career in the National Bank of Greece in 1962, and was financial shipping expert at the Bank's head office in Athens, from 1973-1974. He was Independent Researcher and Advisor from 1977 until 1982. He joined City University in 1982 as Visiting Professor and became Professor of Shipping, Trade and Finance in 1986. He was Pro Vice-Chancellor from 1998 - 2011, was Acting Dean in 2000 and Deputy Dean (Undergraduate) from 2002-2010. He teaches Shipping Investment and Finance where, in 1977, he introduced credit analysis and policy of bank shipping finance which, since then, has been applied by most international banks. While, since 1984, he systematically introduced (through seminars, conferences, lectures and, in 1990s, academic papers) the concept of raising capital for shipping companies from capital markets. He wrote the well-known seminal monograph on the subject 'Bank Finance for Ship Purchase' (1978) and has written many studies and articles. He is the editor of the major academic publication 'The Handbook of Maritime Economics and Business' (2002, 2010), LLP, where 50 leading academics from 30 universities in 19 countries contributed 39 chapters. He has given papers and lectures in various parts of the world. He created - through his published research - 'Shipping Finance' as a new academic area, which is acclaimed as a "significant contribution to knowledge in Shipping, Trade and Finance" and he introduced, through the MScs, a new approach in international business, "the spherical approach". In 2012 and 2013 he was ranked among the top 100 most influential people in the shipping industry in the Lloyd's List Top 100.

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Managing Partner of A.S. Papadimitriou
& Partners Law Firm

Dr. Anthony Papadimitriou was born in Alexandria of Egypt in 1955. He is a prominent lawyer and economist. He graduated from the Athens University Law School in 1977 and holds a postgraduate degree in law from the University Aix-en-Provence (France). He obtained his PhD from the Department of Political Science and Public Administration at the National and Kapodistrian University of Athens. He also holds a B.Sc (Economics) Degree from the London School of Economics. Since 1992 he is the managing partner of A.S. Papadimitriou and Partners. Since 1986 he has served as legal advisor to the Onassis Group shipping companies. In 1988 he was elected as member of the Board of Directors of the Alexander S. Onassis Foundation, on the recommendation of the then president Christina Onassis. Since 1995 he has been the co-ordinator of the Executive Committee of the Onassis Group commercial activities.

In 2005 he was unanimously elected President and Treasurer of the Board of Directors of the Foundation.

In 2008 he was accepted as Honorary Master of the Bench of the Middle Temple.

In 2006 he was awarded with the Saint Mark's Cross by the Patriarchate of Alexandria.

In 2010 he was handed the insignia of the Knight of the Legion of Honour (Chevalier de la Legion d' Honneur) by the French Government.

In 2012 he was awarded the degree of Doctor of Philosophy, Honoris Causa by the University of Haifa.

In 2014 he was awarded the Grand Cross of Commander of the Order of the Phoenix with distinction by the President of Greek Republic

In 2015 he was named a Doctor of Science of City University London and also became a Member of the Modern Greek Studies at Oxford Board.

EDUCATION: University of Athens Law School (LL.B.); London School of Economics, U.K (B.Sc. Economics); Postgraduate Degree in Maritime and Transport Law (DESS de Droit Maritime et des Transports-Aix Marseille III, France), University of Athens, School of Political Science (Ph.D).

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MEMBER: Piraeus Bar Association, Honorary Member of the Bench of the Middle Temple, President to the Board of Directors, Alexander S. Onassis Foundation, Greek Association of Maritime Law, Greek Association of Civil Law, European Lawyers Association, International Bar Association

LANGUAGES: English, French

PRACTICE AREAS: Company Law, Commercial Law; Investments; Mergers and Acquisitions; Private International Law; Real Estate; Civil & Commercial Litigation; Civil Litigation; Estates; Successions; Wills; Maritime Law; Ship Sales and Purchase; Ship Finance



Nikolas P. Tsakos
Chairman of INTERTANKO
President & CEO of Tsakos Energy
Navigation (TEN)

Mr. Tsakos is the founder, Chief Executive Officer and a director of the Tsakos Energy Navigation since inception. He has been involved in ship management since 1981 and has 36 months of seafaring experience. Mr. Tsakos served as an officer in the Hellenic Navy in 1988.

He is the former President of the Hellenic Marine Environment Protection Agency (HELMEPA). Mr. Tsakos is a member of the council of the Independent Tanker Owners Association (INTERTANKO), a board member of the UK P&I Club, a board member of the Union of Greek Shipowners (UGS), a council member of the board of the Greek Shipping Co-operation Committee (GSCC) and a council member of the American Bureau of Shipping (ABS), Bureau Veritas (BV) and of the Greek Committee of Det Norske Veritas (DNV) and a board member of Bank of Cyprus.

He graduated from Columbia University in New York in 1985 with a degree in Economics and Political Science and obtained a Master's Degree in Shipping, Trade and Finance from City University Business School, London in 1987. In 2011, Mr. Tsakos was awarded an honorary doctorate from the City of London University Business School, for his pioneering work in the equity financial markets relating to shipping companies.

Nikolas P. Tsakos is an active member of the following organizations:

- Independent Tanker Owners Organization (INTERTANKO), Chairman (2014), Vice Chairman (2012-2014), Executive Committee member (2009 - Present), Council member (1992 - Present)
- Korean Register (KR) Hellenic Committee, Chairman (2014)
- UK P&I Club (2006 - Present)
- American Bureau of Shipping (ABS) (2004 - Present)
- Union of Greek Shipowners (UGS) (2003 - Present)
- Hellenic Marine Environment Protection Association (HELMEPA), ex-Chairman. (2002 - 2006)
- Greek Committee of Det Norske Veritas (DNV) (1999 - Present)
- Greek Shipping Co-operation Committee (GSCC) (1995 - Present)
- Bureau Veritas (BV) (1992 - Present)



Zhang Ye
President
Shanghai Shipping Exchange

Mr. Zhang Ye is the President of Shanghai Shipping Exchange and the delegate of Shanghai Municipal People's Congress. He graduated from Wuhan University of Technology and got the MBA degree of Shanghai Jiaotong University and PhD degree of Shanghai Maritime University.

He has decades of job experience as the senior executives of shipping SOEs and has abundant expertise in sectors of shipbuilding, technology, finance, transactions, maritime information, etc.

Zhang is the guest professor of Dalian Maritime University and Shanghai Maritime University, the Deputy Director of Municipal Promotional Panel Office of Shanghai International Shipping Center, the Deputy Governor of Shanghai International Shipping Institute, the Member of Shanghai Arbitration Commission and the Consulting Expert of MOT. He was awarded the honor of Shanghai Municipal Leading Talent, Top 10 Finance Leaders in Shanghai and Top 10 Most Influential Shipping People in China. He is authorized as the Shanghai Conference Ambassador since 2013. He was honored as the Top 100 Most Influential People of Shipping Sector by Lloyd's List consecutively in 2010-2013 and 2015.



Alexis Atteslis
Managing Director
Oak Hill Advisors

Alexis serves as an investment professional at Oak Hill Advisors with senior responsibility for European investments and the shipping industry. Oak Hill Advisors, L.P., is a leading independent investment firm with more than 20 years of experience investing in North America and Europe and more than USD 30 billion of capital under management.

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



Gust Biesbroeck
Managing Director
Global Head of ECT Transportation
Clients
ABN AMRO BANK N.V.

Gust has global responsibility for ABN AMRO's Transportation clients. His international career of over 25 years has been entirely devoted to financing the shipping- and transportation industry.

Gust is a graduate from the Erasmus University of Rotterdam, the Netherlands, and completed an executive General Management



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Program at Cedep, in Fontainebleau, France, in 2006.

He started his professional career in 1990 at shipping specialist Nedship Bank (now DVB) in various commercial and managerial roles based in Rotterdam, Athens and Hong Kong.

Gust joined the bank in 2001, initially as risk- and portfolio manager prior to being promoted to Global Head of Transportation Clients.

Experience:

- 26 years' international career in Shipping, Offshore, aircraft and Intermodal finance, risk management, restructuring.
- Building a successful Transportation- finance franchise in ABNAMro.



Nicolas Bornozis
President and CEO
Capital Link, Inc.

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

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

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

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

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



Jasel Chauhan
Partner
Holman Fenwick Willan

Jasel Chauhan is a Partner at Holman Fenwick Willan based in Piraeus. He advises ship owners, banks and financial institutions on a variety of complex corporate shipping and finance matters, including ship finance, joint ventures, hire purchase and leasing transactions, corporate restructuring and reorganisation, shipping investment funds, shipbuilding and builder credits, interest rate and currency derivatives and security enforcement. Jasel has also been involved in some of the most high profile restructurings of Greek-based ship owners and managers in recent times and has been based in Piraeus since 2009.

Prior to joining HFW, Jasel practiced as a general banking and finance solicitor with a leading UK firm with particular focus on property finance, acquisition finance, asset-based lending and securitization. Whilst on secondment to the business recovery/insolvency division of PricewaterhouseCoopers LLP, Jasel also provided legal advice to insolvency practitioners in relation to administration and liquidation appointments in the UK.

Legal 500 (EMEA) 2015 describes Jasel as “standout” and an “exceptional professional” whose presence has made HFW Piraeus a “player in ship finance”. Legal 500 (EMEA) 2016 describes Jasel as “astute” heading an “excellent” ship finance team.



Shreyas Chipalkatty
Managing Director
Citigroup's Global Shipping

Shreyas Chipalkatty is a Managing Director in Citigroup's Global Shipping, Logistics and Offshore team. He joined Citi in 1998 and until 2003 worked in Citi's Emerging Markets division in 13 countries across the globe, completing specialist assignments. He joined the shipping team in 2004, and today manages Citi's banking relationships with some of its largest Shipping and Offshore clients worldwide. Over the past nine years Shreyas has worked through all aspects of shipping finance, including debt and equity capital markets, acquisitions, asset finance and restructuring. Shreyas holds Masters' degrees from the University of Cambridge and the Symbiosis Institute of International Business.



Evan Cohen
Partner & CEO
DC Maritime Partners

Mr. Cohen is Partner and CEO of recently established restructuring advisory firm, DC Maritime Partners.

Evan Cohen has 30 years of experience in finance, with an extensive international shipping background. Mr. Cohen joined

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DVB in 2001 as a Vice President in the Rotterdam office. In 2003 Mr. Cohen was promoted to Senior Vice President and became the Head of the European Commercial team. Mr. Cohen was transferred to the Singapore office in 2007 to become Managing Director responsible for the DVB Group Merchant Bank (Asia) Ltd. In 2008, with the commencement of the Sectorization within the Shipping Division, Mr. Cohen also assumed responsibilities as Global Head of Dry Bulk Shipping.

Prior to working at DVB, Mr. Cohen worked for four years as a Group Finance and Treasury Executive at Acomarit/V. Ships, a leading international ship management firm in Geneva, Switzerland, where he was responsible for managing and controlling the financial risks related to client vessels. Prior to this, Mr. Cohen spent six years as a Finance Director at the Shipping Division at The Inter Maritime Group, a private holding company with worldwide investments and operations in the oil, banking and shipping industries, headquartered in Geneva, Switzerland. Prior to his position at The Inter Maritime Group, Mr. Cohen worked for five years at Coopers & Lybrand's National Mergers & Acquisitions Group in New York.

Mr. Cohen graduated from Columbia University with an M.B.A. in 1990 and from The Wharton School with a Bachelor of Science in Economics in 1983.



James Frew
Director of Consultancy
Maritime Strategies International

As well as being involved in bespoke consultancy and research projects across shipping sectors, James covers both the container shipping and offshore oil and gas markets for MSI. He has been invited to speak at a wide range of international conferences on shipping and ports, and also has acted as an expert advisor in legal cases in the shipping space.

James is responsible for publishing MSI's regular containership reports and updating the container shipping model, as well as producing consultancy projects on the sector. On the offshore side he takes a lead role in developing MSI's suite of models covering the offshore markets.

Prior to joining MSI, James studied for an MSc in International Trade, Finance and Development at Barcelona Graduate School of Economics. Previously he worked as an analyst at Clarksons Research, and has undergraduate qualifications in History and Economics, respectively from Oxford University and Birkbeck College, London



Christoph Geck-Schlich
Chief Investment Officer – Offen Group
Managing Director – Crystal Ocean Advisors

Mr. Christoph Geck-Schlich is responsible for all investments with regards to the fleet expansion of Offen Group. This includes raising equity for the acquisition of vessels and investing in all possible debt and hybrid structures. In February 2016, Mr. Christoph Geck-Schlich also became Managing

Director of Crystal Ocean Advisors, a joint venture between NORD/LB, Offen Group and Caplantic, and international service provider for the restructuring and workout of non-performing loans in ship financing.

Before joining Offen Group in March 2015, Mr. Geck-Schlich was CIO with Reederei Nord/Oldendorff. He was responsible for various shipping transactions with a total volume in excess of US\$ 500m. Before, he worked for Montan Alternative Investment GmbH & Co. KG, an independent asset manager and structuring partner for alternative investments and subsidiary of Komrowski Reederei.

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



Lawrence C. Glassberg
Managing Director, Investment Banking
Maxim Group LLC

Mr. Glassberg has over 13 years of investment banking and financial services experience, having spent the past 11 years with Maxim Group LLC. Mr. Glassberg has completed a vast array of transactions across different product types including IPOs, Secondaries/ Follow-Ons, Registered Directs, CMPOs, PIPEs, Privates, Fixed Income, SPACs, Fairness Opinions and M&A mandates. His public offering transactional experience spans a broad range of industries having raised in excess of \$4.2 billion, of which, over \$2.0 billion was raised in a book runner and/or lead placement agent position. Additionally, Mr. Glassberg has also been involved in over \$3.5 billion in M&A assignments for both private and public companies. His prior transactions have been within the following sectors: Maritime Shipping, Energy, Industrials, TMT, REITs, Hospitality, Internet Services, Financial Services, Business and Consumer Products and Services. Mr. Glassberg began his career at Trifecta LLC, a private equity and strategic advisory firm focused on the media and entertainment industries. Mr. Glassberg received his BBA as well as an MTA from the accelerated five-year master's program at The George Washington University School of Business and Public Management.



Andreas Hadjipetrou
Managing Director
Columbia Shipmanagement Ltd

Andreas Hadjipetrou is the Managing Director of Columbia Shipmanagement Ltd, with 20 years of experience within the organization. He has held various positions within the Cyprus office, as well as spending 7 years in Columbia's Hamburg office as Finance Director.

Mr. Hadjipetrou has recently been appointed the Group Director of Commercial and Business Development as a member of Columbia's Management Board. He also sits on the Board of Directors of Tsakos Columbia Shipmanagement (TCM), Athens, Cyprus Shipping Chamber (CSC); Cyprus Maritime Academy,



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Cyprus Marine Environment Protection Association (CYMEPA) and Asia Marine Philippines.

Mr. Hadjipetrou holds a BSc in Economics from the University College London and a Master of Business Administration in Total Quality Management from the University of Leicester.



John Hartigan
Senior Investment Manager
Northern Fund Management

Mr. Hartigan is a Senior Investment Manager with Northern Shipping Funds since its inception in 2008. From 2003 -2008 Mr.

Hartigan held senior positions with Bank of Ireland in both Shipping and Corporate Credit and prior to that was with DVB Bank NY from 1998 to 2003. Prior to joining DVB Mr. Hartigan worked at KPMG and Mazars in senior audit roles. Mr. Hartigan has a Diploma in business and marketing and is an ACCA qualified accountant.



Erik Helberg
Chief Executive Officer
Clarksons Platou Securities

In February 2015, Clarksons' acquisition of the RS Platou Group was completed. Mr. Erik Helberg is the CEO of Clarksons Platou

Securities. Prior to joining RS Platou Markets in 2009 as CEO, Erik was Partner & Head of Shipping Research at Pareto Securities.

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



Herman Hildan
Research Analyst
Clarksons Platou Securities

Herman Hildan, Research Analyst, is responsible for views on the Shipping market and communicating these to the firms investors. He covers 35 Companies within seven Shipping segments; Tanker, Dry bulk, Container, LNG, Car Carrier, LPG and Chemical tanker. In February 2015, Clarksons' acquisition of the RS Platou Group was completed. Herman joined RS Platou Markets AS in 2009, prior to joining the firm, Herman worked at Skandinaviska Enskilda Banken (SEB AB). Herman holds an M. A (Hons) in Financial Economics from the University of St. Andrews.



Martin Hugger
Managing Director
Meerbaum Capital Solutions Inc.

Martin Hugger is managing director of Meerbaum Capital Solutions Inc. Meerbaum is advising an entity, that provides financing to small and medium sized shipping companies and has access to capital from institutional investors.

Since 2013 Martin is also managing director of Oceanbulk Maritime Deutschland GmbH, a company that focusses on finding structured solutions and investment opportunities in distressed situations in shipping and that is part of the Pappas group of companies.

Prior he has been head of Greek shipping at Commerzbank, overseeing of the merger of the Greek shipping portfolios of Deutsche Schiffsbank, Commerzbank and Dresdner Bank, combined at that time one of the largest lending portfolios in Greek shipping. His experience includes numerous restructurings of tramp owners as well as liner and cruise companies, either -depending on size- as the banks lead negotiator or in supervisory position. Martin has also worked at Cardiff Marine as banking executive and taught at the MBA and MSc in Finance and Investment courses of the Open University Business School in the UK. He holds an MBA degree of Warwick Business School and the German degree Diplom-Kaufmann.

James Jang
Vice President, Senior Equity Analyst
Maxim Group LLC

Mr. James Jang joined the Maxim Group LLC in 2015 to lead the coverage of the maritime and industrials sectors. Prior to joining Maxim, Mr. Jang was an Equity Research Associate at Canaccord Genuity covering the maritime and upstream E&P sectors. Mr. Jang spent several years overseas at Meriel Partners, a boutique maritime investment bank in Seoul, leading its ECA financing and private debt placement activities.

Mr. Jang received his B.A. from the State University of New York at Binghamton and his M.B.A. in finance from the William E. Simon Graduate School of Business at the University of Rochester.



Costas Karagiannis
Operating Partner
Apollo Management International LLP

Mr. Karagiannis is an Operating Partner of Apollo, covering private equity, credit and real estate investments. He has 23 years of professional experience in finance with a focus on investment management and transaction execution, including 17 years in a principal investment capacity. Mr. Karagiannis has served as Chairman of the Hellenic Association of Investment Management Companies, and as Executive Director on the Board of the Hellenic – Securities Investor Protection Fund (SIPF). Mr. Karagiannis received his MBA from The George Washington University, where he was a Marvin L. Kay Fellow.

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Robert Lustrin
Partner
Seward & Kissel LLP

Robert Lustrin is a Partner in the Capital Markets Group at Seward & Kissel LLP. Since 1994, Mr. Lustrin has dedicated his practice primarily to the capital markets activities of shipping and offshore companies. Transactions in which Mr. Lustrin has been involved include the initial public offerings of Hunter Maritime Acquisition Corp., Euronav NV, Dynagas LNG Partners, Ardmare Shipping Corporation, DryShips Inc., TOP Ships Inc., Eagle Bulk Shipping, Aegean Marine Petroleum Network Inc., Nordic American Tanker Shipping Limited, Knightsbridge Tankers Limited, Arlington Tankers Ltd., Diana Shipping Inc., Omega Navigation Enterprises, Inc., TBS International Limited, Aries Maritime Transport Limited, Genco Shipping & Trading Limited, Goldenport Holdings Inc., and Ultrapetrol (Bahamas) Limited. In addition, Mr. Lustrin represents shipping and offshore companies in high-yield and convertible debt offerings.

Mr. Lustrin also works with many of the firm's clients in connection with consent solicitations, exchange offers, mergers and tender offers, as well as securities law compliance matters. He is a frequent speaker at shipping industry conferences on the subject of U.S. securities law and regulation, and has published papers on issues relating to U.S. securities offering rules and project financings.



Clay Maitland
Founding Chairman - NAMEPA
Managing Partner - International
Registries

Clay Maitland has worked in the shipping industry since graduation from law school in 1968. Clay has been employed by International Registries, Inc. for 37 years and is now a managing partner and an owner of the company, which administers the Marshall Islands Ship Registry – the third largest registry in the world, and which is now one of the best known yacht registries. He is President of the Trust Company of the Marshall Islands (TCMI), the statutory Maritime Administrator of the Republic of the Marshall Islands. Prior to the year 2000, Clay held similar positions with regard to the maritime administration of the Republic of Liberia.

Clay was born in London, England on December 28, 1942. His father was a pilot in Bomber Command of the Royal Air Force, and was lost with his plane, a B25 Mitchell bomber in March of 1943. Clay's mother was a native New Yorker, and he came with her to the United States in 1946, aboard RMS Queen Elizabeth. Clay was educated at schools in Connecticut and received his B.A. degree from Columbia University in 1964, and his law degree from New York Law School in 1968. He was admitted to the New York Bar in 1969 and became associated with the admiralty law firm of Burlingham Underwood & Lord, where he worked until 1974. After a brief stint as admiralty counsel at Union Carbide Corporation, he joined what is now International Registries, Inc. in 1976.

He has been a delegate to a number of international maritime conferences, including the United Nations Conference on the Law of the Sea, and at the International Maritime Organization in London.

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, by the Commandant of the Coast Guard, ADM Robert J. Papp.



Stuart McAlpine
Partner
Clyde & Co.

Stuart is an experienced asset finance lawyer, working mainly on complex, cross-border transactions in the shipping, offshore and energy industries. He has over 25 years' experience advising clients in these industries and has worked during that time (as a partner) in London, Singapore and Paris.

Stuart graduated from Aberystwyth University with honours in law in 1983. He qualified as a Solicitor in England and Wales in 1986. Early in his career, Stuart moved to Singapore and developed a practice in maritime finance, energy and commercial shipping. His clients include banks, ship owners, trading houses, energy companies and other participants involved in all aspects of the shipping and energy industries. He also advises clients on commodities finance and leasing transactions.

Stuart spent a total of nearly 10 years working in Singapore and followed this by a spell of 7 years in Paris where he learnt to speak French and developed a Francophone client base. He returned to live in the UK in 2008 and continues to assist clients involved in complex, cross border transactions in his chosen industry areas.

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



Nino Mowinckel
Principal
Breakwater Capital

Mr. Mowinckel is a Principal with Breakwater Capital and joined the firm at inception. His responsibilities include transaction origination, analysis and execution with a focus on primary lending, secondary loan/portfolio acquisitions and special situations. Prior to joining Breakwater, Mr. Mowinckel worked at Delphin Shipping, a private equity (Kelso & Co.) backed maritime investment platform, and McQuilling Partners in Maritime Finance & Special Projects. Mr. Mowinckel began his career at BNP Paribas (New York) in Debt Capital Markets - Fixed Income Origination covering Transportation and Financial clients and focusing on both Investment Grade and High Yield primary bond issuance. Mr. Mowinckel graduated with a B.A. in International Relations from Boston University and holds an M.B.A. from INSEAD.



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George Paleokrassas
Partner
Watson Farley & Williams

George Paleokrassas is a partner in the Asset Finance Group of Watson Farley & Williams and head of the firm's Greek office. He has more than 20 years' experience in the maritime sector (having worked in the London, Athens and New York offices of WFW) acting for major shipping lenders and shipowners, and has been involved in a number of key projects such as major restructurings of loan transactions, the sale, transfer or acquisition of shipping loan portfolios and transactions involving the disposal or acquisition of distressed assets. George has also worked for owners, operators and investors in shipbuilding projects, long-term charter arrangements, leasing transactions, joint ventures and in other general corporate matters involving shipowning groups.

fields including 2 years of service as technical support to Exxon's legal team in the EXXON VALDEZ trial. Upon returned to Greece in 1996, he joined ABS Consulting (American Bureau of Shipping) in managerial positions serving the shipping and offshore industry in Greece and in south Europe respectively, followed by three years with AVIN INTERNATIONAL as Manager of the Fleet Services Division.

Since 2004, Michalis is part of the Liberian Registry, the largest quality registry in the world, serving in their Piraeus office as Senior Vice-President.

A regular speaker and contributor to shipping and technical magazines and journals, Michalis has been affiliated with several shipping and technical committees including INTERTANKO Associate Members Committee, Society of Naval Architects & Marine Engineers of USA and Greece where he served as President, American Society of Mechanical Engineers, Technical Chamber of Greece, HELMEPA, Propeller Club etc.



Despina Panayiotou Theodosiou
Managing Director
Tototheo Group of Companies

Despina Panayiotou Theodosiou is joint Managing Director of the Tototheo Group of Companies and has been with the group since

2005.

Since 2013, Despina is a member of the Board of Directors of the Cyprus Shipping Chamber and is chairing the Chamber's Development and Promotion Committee since 2015. She also sits on the first Board of Governors of the Cyprus Maritime Academy and on the Board of Directors of the Cyprus-Germany Business Association.

In 2011 Despina founded WISTA Cyprus – a member of WISTA International – and is the Association's current President. In 2015 during the International AGM in Turkey, Despina was elected Secretary of WISTA International.

She won the titles of "Top Professional" and "Cyprus Business Woman of the Year 2015" at the 9th National Cyprus Business Woman of the Year Awards 2015.

She holds a bachelor degree in Economics from the National and Capodistrian University of Athens and an Executive MBA in Shipping and Logistics from the Copenhagen Business School. She currently is a participant in the Postgraduate Diploma in Financial Strategy at the University of Oxford – Said Business School.



Michalis Pantazopoulos
Managing Director
LISCR (Hellas) S.A.

Michalis Pantazopoulos, has more than 30 years working experience in shipping and offshore industries in Greece and United States. Right after graduation with a PhD in Mechanical/Ocean Engineering, University of Washington, in 1987 he joined EXXON Corporation where for the next ten years served in engineering and managerial positions in offshore and marine engineering



Anastasios V. Papagiannopoulos
President Designate – BIMCO
President - Common Progress Company

Mr. Papagiannopoulos has been with Common Progress since its establishment in 1984 and has more than 30 years of experience in shipping.

Mr. Papagiannopoulos has been elected since 1996 on the Board of Directors of the Union of Greek Shipowners and since 2006 in the Executive Committee of the Union including Committee Chairman of the Seaman's Social Security and Labour Issues. He is currently President Designate and an elected member of the Executive Committee of The Baltic and International Maritime Council, (Bimco) where he had served since 1998 as an elected member of the Documentary Committee. Since 2004 he has also been an elected member in the Greek Committee of Det Norske Veritas (D.N.V.). Mr. Papagiannopoulos has been elected (2006) in the Executive Committee of International Chamber of Shipping, (I.C.S.)

Mr. Papagiannopoulos holds a BA in Law from the National University of Athens, an MSc in Economics from Queen Mary College, University of London, an MA in European Integration from University of Reading and a PhD in Economics from Queen Mary College, University of London.



John Platsidakis
Managing Director
Anangel Maritime Services Inc.

Mr. John Platsidakis is a Director of the Angelicoussis Shipping Group and Managing Director of Anangel Maritime Services Inc., the management company of the Group's dry cargo fleet. He joined the Group in 01/1989.

Prior to that, following his university studies, he joined Bank of America in Athens, Piraeus and London being engaged in



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ship finance. He resigned the Bank in 12/1987 with the title of Vice President and joined Marmaras Navigation Inc. in Piraeus as Finance Director until 12/1988.

John studied Mathematics (B.Sc.) at the University of Thessaloniki, Greece, Operational Research (M.Sc.) at the London School of Economics, UK and Economics and Econometrics (M.Sc.) at Southampton University, U.K. He is a member of the Executive Committee of Intercargo since 05/2002 and its Chairman since 10/2012, member of the Council of Intertanko since 11/2007 and Member of its Executive Committee from 11/2009 until 11/2015, member of the Board of Directors of the Hellenic Chamber of Shipping since 02/1994 and member of its Executive Committee since 02/1998, and member of the Board of Directors of the Union of Greek Ship-Owners since 01/1997.

John was the founder of the Society of the Greek Alumni of the London School of Economics in 1980, served as its President from 1980 until November 2005 and was member of the Advisory Board of the Hellenic Observatory at the European Institute of the London School of Economics from 12/1997 until 01/2006.



Glenn Peters
Partner, Restructuring, UK and Europe
Ernst &Young LLP

Glenn is a Partner in the Restructuring Practice of Ernst &Young LLP in London. He has over 20 years restructuring experience working mostly across Europe. Since 2009 he has focused on advising stakeholders in the shipping and oilfield services sectors, having advised on 20+ deals in that time. He is a member of the Institute of Chartered Accountants of Australia.

Glenn specialises in guiding stakeholders through complex multi-stakeholder financial restructurings. He also has extensive experience advising distressed corporates and management teams. He works across all sectors drawing on the firm's various areas of sector and technical expertise.

Barbara Richter
Investment Professional
Varde Partners

Barbara is an Investment Professional in the transportation business at Värde Partners. She joined Värde in November 2016 after spending eight years at Goldman Sachs. Barbara holds a BA in chemistry and physics from Harvard University and a PhD in chemistry from the University of Cambridge.

Stefan Rindfleisch
Partner
Ehlermann Rindfleisch Gadow

Dr. Stefan Rindfleisch is a Partner at Ehlermann Rindfleisch Gadow, a Hamburg and London based law firm being specialized on maritime finance transactions. Stefan mainly deals in the field of structured maritime financing, sale and purchase, and

registration of maritime assets, mainly ships and containers. He advises ship owners, banks and financial institutions on comprehensive restructuring of financing transactions as well as lease transactions and maritime related mergers and acquisitions.



Isabella Schidrich
Senior Managing Director
NASDAQ

Isabella joined Nasdaq International as Managing Director in 2001, responsible for business development and account management of NASDAQ in Western Europe. Following NASDAQ's acquisition of OMX, Isabella was promoted to Senior Managing Director, responsible for the listings business of NASDAQ in Europe.

Prior to that, Isabella gained extensive business development experience within the telecommunications industry, heading business units at British Telecommunications Plc and at Deutsche Telekom AG, and within the Services Industry.

Isabella graduated from Munich University with an Honours Degree with distinction in Business Management.



Eric H. Schless
Managing Director
Wells Fargo Securities

Eric Schless is a managing director in the Industrials Investment Banking group at Wells Fargo Securities and heads the Transportation and Logistics practice. He is based in New York.

Eric joined Wells Fargo in 2005 and has 20 years of investment banking experience. He has focused on building a group to cover all aspects of the transportation and logistics sectors. He has been responsible for numerous book-run debt and equity transactions and advisory assignments for domestic and international shipping companies, Class 1 and short line railroads, trucking companies, and logistics providers.

Eric previously worked at Bear Stearns and Schrodgers, where he established and built their transportation practices.

Eric received a B.A. from the University of Virginia and a J.D. from Washington and Lee University School of Law.



Axel Siepmann
Managing Director
NAVES Corporate Finance

Axel Siepmann studied economic sciences and real estate economics in Bochum, Nice and Oestrich-Winkel. In 1995 he started his career at Price Waterhouse Corporate Finance where he worked in the areas of company valuation, due diligence, real estate, M&A and restructuring.

From 1999 to 2006, Axel Siepmann was a partner of Sietz &

Maritime Shipping Investment Banking



 \$20.0 Million At-the-Market Offering Sole Agent February 2017	 \$10.0 Million At-the-Market Offering Sole Agent December 2016 & January 2017	 \$17.0 Million Follow-On Offering Sole Manager December 2016	 \$3.6 Million Registered Direct Offering Sole Manager November 2016	 \$69.0 Million Initial Public Offering Sole Book Runner August 2016
 \$4.9 Million Registered Direct Offering Sole Manager August 2016	 \$100.0 Million Preferred Offering Co-Manager June 2016	\$155.0 Million  PXS TANKERS Merger/listing transaction with:  Sole Advisor to: Pyxis Tankers Inc. October 2015	 \$25.0 Million Senior Notes Offering Co-Manager August 2015	 \$10.3 Million Follow-On Offering Sole Book Runner April 2014
 \$345.0 Million Senior Notes Offering Co-Manager March 2014	 \$135.0 Million Preferred Offering Co-Manager February 2013	 \$42.4 Million Follow-On Offering Lead Manager February 2014	 \$8.2 Million Preferred Offering Lead Left Book-Runner October 2013	 \$34.5 Million Follow-On Offering Lead Left Book-Runner September 2013
 \$13.4 Million Preferred Offering Lead Left Book-Runner July 2013	 Has agreed to acquire certain assets from the: Asset Plus Limited \$85.0 Million Financial Advisor to: Nautilus Marine	 \$231.0 Million Initial Public Offering Sole Book Runner September 2007	 Has agreed to acquire assets from:  \$345.2 Million Financial Advisor to: to StarBulk	 \$188.7 Million Initial Public Offering Sole Book-Runner December 2005

Investment Banking – Maritime Shipping

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Partner, a London and Frankfurt based corporate finance firm specialized in M&A, IPO advisory and privatizations. From 2006 to 2008, he served as a board member of stock listed MPC Capital AG. There he was responsible for the new product development and M&A.

Together with his partners, he established NAVES Corporate Finance GmbH in 2009. NAVES provides restructuring, financing and transaction advice to the maritime industry and has successfully advised on maritime restructurings and transaction of some USD 5 billion. NAVES also runs a multifamily office for ultra-high net worth individuals.

The NAVES Group employs some 30 people in Hamburg with affiliated companies in New York and Singapore.



George M. Teriakidis
Regional Business Development
Manager
DNV GL (Classification Society)

George Teriakidis is a naval architect and currently holds the position of Regional Business Development Manager in DNV GL Greece.

He studied in the University of Newcastle upon Tyne in UK, naval architecture (B.Eng.) and continued his studies with a master degree (M.Sc.) on Ship Production Technology in the University of Strathclyde, in Glasgow.

Upon completing his studies he started working for the classification society DNV as a trainee surveyor in Dubai, U.A.E. Till 2008 he became a senior surveyor and got specialized in the surveys of various ship types. He also became responsible for the CAP service in Middle East and India as well as a deputy manager for the DNV Maritime Service Centre of Dubai. During August 2008 he moved to Greece and started dealing with business development and customer service management for shipping as well as oil & gas. Since the merger of DNV and GL (2013) he has been working as the Regional Business Development Manager, responsible for the region of east Mediterranean, black and Caspian Sea. He has delivered various presentations and participated in various conferences.

He is married and has one daughter. Beyond his family, he loves music, movies and photography.



Isaiah M. Toback
Director
Castlelake

Mr. Toback joined Castlelake in 2015 and is focused on investments in maritime industries. In addition, Mr. Toback focuses on business development, capital markets initiatives, and capital deployment in asset-based opportunities. Prior to joining Castlelake, Mr. Toback was with Goldman Sachs as an investment banking associate, where he focused on aviation and shipping transportation structured financings. Prior to Goldman, Mr. Toback was with Bloomberg Capital Markets as an intern analyst. Mr. Toback received his B.A. from Vanderbilt University in Economics.



Frans van de Bospoort
Managing Director and Co-Divisional
Head Shipping Finance Eastern
Hemisphere
DVB Bank SE

After completing studies in Deventer and Amsterdam (The Netherlands), joined ABN AMRO Bank as trainee in 1991 in the harbour city of Rotterdam. Worked as relationship manager for SME in the Rotterdam Botlek / Europort area with mostly transportation related clients. In 1996 started at NIBC Bank in The Hague, responsible for corporate clients covering a portfolio of international transportation & logistic companies. In 2001 assigned to NIBC Bank's Singapore office and responsible for the bank's shipping and aviation activities in Asia and Middle East. In July 2008 joined DVB Bank SE in Singapore and until December 2015 responsible for DVB Bank's global Tanker Group, leading a team of 15 professionals based in Singapore, New York, Piraeus, Bergen, Oslo and London with a portfolio of approx 135 international tanker owners with total loan exposure of USD 5.5 bln. In 2016, DVB returned to a geographical model covering all shipping sectors. Since then appointed as Head of Shipping for Asia Pacific and Middle East and Co-Divisional Head for the Eastern Hemisphere responsible for Asia, Middle East and Greece. DVB Bank SE is based in Singapore since 2001



Christa Volpicelli
Managing Director
Citi

Christa is a Managing Director in Citigroup's Global Transportation Group, where she leads the firm's U.S. shipping investment banking practice. She focuses on providing M&A, capital raising and financial advisory services across all of the maritime areas, including the tanker, LNG, containership leasing, dry bulk, container leasing, and port / terminal sectors. She has structured and led initial public offerings and subsequent equity offerings for many of the shipping companies presently listed in the U.S., and has served as structuring agent for the majority of the maritime Master Limited Partnerships.

Christa additionally has worked on numerous buy-side advisory engagements for various shipping clients on a confidential basis as well as been active with companies exploring public debt alternatives.

Additionally, she has worked with a spectrum of industrial clients, including extensive work for Ford Motor Company where she was involved in the sale of Volvo and the sale of Hertz.

Christa received her M.B.A from the University Of Michigan Business School, graduating with High Distinction. She has a B.A. in Mathematics, Summa Cum Laude, from the Ohio State University. Previously, she worked in finance for Visteon Corporation and Ford Motor Company.

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Michael Webber
Senior Analyst, Director Shipping,
Equipment Leasing, & Marine MLPs,
Equity Research
Wells Fargo Securities, LLC

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

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



Rolf A. Wikborg
Partner
Sino Energy Capital Management

Partner, SinoEnergy Capital Management, Hong Kong based leasing company controlled by Jack Sun - bought two ultra-harsh

environment jack up rigs on charter to Total
Founding partner of AMA, New York from 1987 to 2002 and Oslo office till 2012 when entering hotel business
Managing Director Fearnleys Mexico, 1985/1986
Served as Director of Western Bulk and DHT; represents Capital Link in Oslo
Bachelor of Science (Hons.) from University of Manchester
Institute of Science and Technology
MIC in marine law and marine insurance law



Rob Wilkins
Partner
Reed Smith LLP

Rob is a partner in the Shipping Group at Reed Smith LLP, specializing in transactional shipping work. He advises financiers, investors and shipowners in relation to all aspects of the financing of newbuildings and secondhand vessels (including debt finance, mezzanine finance and sale and leaseback transactions) and in relation to restructurings and work-outs.

Rob also advises in relation to the construction, conversion and sale and purchase of, and ownership structures and joint venture arrangements for, commercial vessels and other related marine and off-shore assets. He has considerable experience acting for banks and fund clients purchasing distressed shipping loans and shipping loan portfolios.

Recent Representative Matters

- Acting for the winning bidder in relation to the purchase of a US\$600m non-performing shipping loan portfolio from a UK bank.

- Acting for York Capital in relation to a US\$500m joint venture with Costamare.
- Acting for a US fund (winning bidder) in relation to the purchase of non-performing loan portfolio from Japanese bank.
- Acting for Sovcomflot in relation to a US\$700m debt facility made available by a syndicate of EU and US banks to refinance 34 tanker vessels.
- Acting for a US fund in relation to the sale and leaseback of four tanker vessels from a Malaysian owner for a total purchase price of over US\$167m.
- Acting for Sovcomflot in relation to the en-bloc purchase of six aframax type ice-class shuttle tankers and attached long term charters.
- Acting for the winning bidder in relation to the purchase of multiple shipping loans from a Taiwanese bank.
- Acting for a commodities house in relation to the establishment of a joint venture vehicle with an Italian shipowner for the purchase and operation of drybulk vessels.
- Acting for a US fund in relation to a mezzanine finance facility made available to a Greek ship owner.
- Acting for a US private equity fund in relation to a US\$175,000,000 joint venture with US listed shipowner and another US private equity house to acquire vessels.



Todd Wilson
Sr. Vice President
Jefferies LLC

Todd runs the Maritime Investment Banking group at Jefferies where he has been for nearly three years. Since 2012 Jefferies Maritime Investment Banking group has completed over 50 transactions for shipping clients including IPOs and other equity raises, leveraged finance, M&A and Restructuring and Advisory deals with total transaction value of over \$18 billion.

Previously, Todd worked at Barclays and Lehman Brothers in the transportation group where he advised companies in the maritime, airline and surface transportation spaces on capital raising and M&A transactions. He received a MBA from UNC Kenan-Flagler Business School and a BA from Kalamazoo College.



Philipp Wünschmann
Head of Shipping
Berenberg

Philipp Wünschmann is Head of Shipping in the Corporate Banking division at Berenberg. Philipp has around 15 years of experience in the industry, of which 6 years at Deutsche Schiffsbank, where he was responsible for a shipping loan portfolio of up to roughly USD 9.0 billion. Before joining Berenberg he was managing director at Erck Rickmers shipping group and responsible for business development, among other responsibilities. In this role he initiated and structured various shipping projects, arranged debt and equity financing, and managed a significant volume of assets as managing director following the successful realisation of projects.

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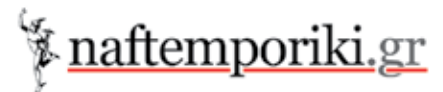
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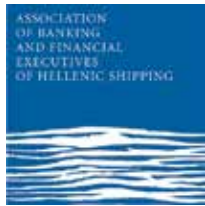
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Niki Shipping Company S.A. ("Niki") was founded in 1997 by Dr. Theophilos Priooulos. Since then, Niki has developed a successful track record and a proven expertise in sourcing, arranging and administering maritime assets through over \$3 billion of 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 affiliated entity, Linxx S.A. are both incorporated and based in Switzerland. The current fleet that is being administered by Niki and Linxx S.A. consists of 22 vessels of various types.

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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.

Excellence in Investor Relations and Financial Communications Your Link With the Global Investment Community

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

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

Capital Link is proud to have worked with several **governmental organizations** organizing presentations to U.S. investors for the **Finance Ministers** of Bulgaria, France, Greece and Portugal. We have worked with the majority of **Stock Exchanges** in the United States and Europe (New York, American, NASDAQ, Chicago Board Options Exchange, Athens Exchange, Euronext, London Stock Exchange/ AIM, Deutsche Boerse, Lisbon Stock Exchange, MICEX, Swiss Exchanges. The Paris Bourse was our first client in 1995.

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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.



Investor Relations & Financial Advisory

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

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



www.CapitalLinkShipping.com

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



Capital Link Shipping Weekly Markets Report

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



www.CapitalLinkWebinars.com

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



Capital Link Investor Shipping Forums

In New York, Athens and London bringing together investors, bankers, financial advisors, listed companies CEOs, analysts, and shipping industry participants.



www.MaritimeIndices.com

Capital Link Maritime Indices: Capital Link developed and maintains a series of stock market maritime indices which track the performance of U.S. listed shipping stocks (CL maritime Index, CL Dry Bulk Index, CL Tanker Index, CL Container Index, CL LNG/LPG Index, CL Mixed Fleet Index, CL Shipping MLP Index – Bloomberg page: CPLI. The Indices are also distributed through the Reuters Newswires and are available on Factset.

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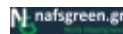
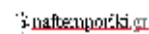
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