

Press Release

Capital Link's 3rd Annual Singapore Maritime Forum

Digital Conference

Tuesday, April 20, 2021

NEW YORK, May 5, 2021

Capital Link's 3rd Annual Singapore Maritime Forum took place on **Tuesday, April 20, 2021** as a digital event, with great success and participation. The Forum was held in partnership with Columbia Shipmanagement and Singhai Marine Services. **It was held in conjunction with the Singapore Maritime Week.**

The Forum featured industry leaders that covered financing opportunities and critical topics of relevance to the maritime industry such as environmental regulations, shipping in post COVID-ERA, technology, crewing and mental health.

AGENDA TOPICS

MARITIME DIGITALIZATION DEMYSTIFIED: PRACTITIONERS SHARE INSIGHTS

The panel focused on digitalization and technology; what works and doesn't, lessons learned, measuring ROI on digital endeavors, and practical use of the technologies to create value. Shipowners shared their first-hand experience working with tech companies and technologies from the initial to the final stages of implementations taken in their organization using data driven insights. The discussion also featured two tech companies who shared their insight and experience working with shipowners.

Welcome Remarks: Nicolas Bornozis, President - Capital Link

Nicolas Bornozis, thanked the Forum's sponsors, panelists and attendees for participating in the forum, held in conjunction with the Singapore Maritime Week, and for making this digital event a success. In his introductory remarks, he stated that the agenda will focus on three main issues the shipping industry is facing today: technology, finance and the human element. The event featured three panels, each one dedicated to addressing these critical topics. Mr. Bornozis introduced all moderators to their panel, Magnus Lande of DNV, Shanna Ghose of Hill Dickinson and Mark O'Neil of Columbia Shipmanagement and Intermanager, thanking each one for putting together these strong panels and for their support in realizing another successful event. He also reiterated Capital Link's commitment to support the Singapore Maritime Week.

Moderator: Magnus Lande, Veracity Head of APAC and Commercial Director - DNV

Panelists:

- **Rens Groot**, Innovation and Performance Manager - **Berge Bulk**
- **Jon Løken**, Chief Executive Officer - **ChordX**
- **Leslie Yee**, General Manager IT - **Pacific International Lines (Pte) Ltd**
- **Dr. Thilo Dücker**, Vice President Fleet Performance Management - **StormGeo**

Mr. Magnus Lande, Veracity Head of APAC and Commercial Director, **DNV** stated that: "Shipowners today face increasing pressure from external stakeholders and their competitions. They must optimize fleet operations

to meet increasingly stringent regulations and at the same time, minimize cost. Digitalization is key to solving this dilemma. However, the progress within maritime is still slow. Small to medium sized companies especially, are struggling to understand their data and how to derive meaningful insights from it.

By the mid of next year, we will enter the last 10,000 days until 2050, where majority of the maritime companies, oil majors, cargo owners and even nations will pledge to be completely carbon neutral. Digitalization will be one of the key enablers for decarbonization. Improving the pace towards and transparency on decarbonization is paramount in staying competitive moving forward. But to reap the benefits from digitalization and technology, companies need to go through a learning phase, to understand their own operations and how data creates value to steer them forward, in line with their business strategies. Learning from early adopters and cross-sector collaboration will ensure the future success of the maritime industry.”

“Relevant DNV resources to address and support the topics in the panel debate:

1. **Decarbonization**, regulatory overview, including services and solution to your problems – <https://www.dnv.com/maritime/insights/topics/decarbonization-in-shipping/index.html>
2. **Digitalization** in maritime industry, collaboration, trust, class and services to help you excel – <https://www.dnv.com/maritime/insights/topics/digitalization-in-the-maritime-industry/index.html>
3. **Veracity**, DNV’s independent data platform and eco-system, to serve your digitalization needs be it technology, data and or digital services like data quality – <https://www.dnv.com/data-platform> “

Mr. Jon Løken, Chief Executive Officer – **ChordX**, stated: “We had a good go at taking the mystery out of digitalisation and rather discussed how value can be created in this process. For us at Chord X it is essential to prove value and the ROI for the market to be interested. In order to create good value for operators, owners and charterers we see it as very important to supply quality data in a standard format to ensure it can be used across various systems to unlock real value. There is still a lot to be done on this field and creating good collaborations among tech providers and data consumers is very important to make it successful. Even though we see acceleration on digital transformation I feel these collaborations is vital to accelerate the process.

Another that has been in focus this week at the many great maritime events is the need to put action to our words and walk the walk. Martin Stopford and others have given estimates this week of the needed costs for decarbonisation that could scare anyone to shy away from the maritime industry. At the same time we see unwillingness to invest in the assets to help them prolong their life cycle. No one knows the full picture yet of what shipping will be in 2030 or beyond that but we know that a ship being built today should be able to sail into the 2040s. I said in our discussion that I challenge the owners to take on more of the disrupting technologies, like that of Chord X from building of the ships making us part of the makers lists. By doing so they can actively demystify their future, as increasing knowledge of the actual energy cycle on board for instance can help pave the way for new innovations and solutions for the sharpening requirements.

Lastly I think it is important to see how the value chain in the industry is changing with owners, cargo owners and operators getting much closer. With that comes the need to share data openly to help create the best viable solutions for the industry.”

Mr. Leslie Yee, General Manager IT - **Pacific International Lines (Pte) Ltd**, stated: “Based on the questions posed by the moderator:

1. What is your take on what has changed in terms of how data driven tools and insights have changed value creation if at all for you ? is the principles still the same ?

Data driven tools and insights have provided end users much more simplicity in assessing and developing self-service reports. It provides a centralized single point of truth, real-time visibility and improved performance. With big data advancements and storage on cloud, service providers are capable of processing of large amounts of data, providing machine learning capabilities for classification and prediction. These in turn provide detailed and accurate insights for the Biz to make intelligent and informed data driven decisions, to validate/test what-ifs

scenarios, to plan ahead and achieve the competitive advantage. The need to measure against KPIs and ROIs becomes even easier with a data driven approach, to communicate to key stakeholders and to motivate team on setting and achieving the set targets.

2. How do you go about measure success and for example the ROI of digital endeavours, and should you ?

Definitely, with any digital endeavours, we need to dedicate sufficient resources (cost, internal resource and stakeholder's time) to identify the pain points/as-is, solution the to-be and set the key objectives and results. The project team needs to look beyond current capabilities, identify key partners and solutions providers to provide the deep experience and best-in-class processes/systems. A good place to start would be to define the Project charter, communicate and ensure key stakeholders buy-in. Agree on a quantitative measurement to compute how the to-be process/solution can reduce time, costs and improve performance over which period of time. Introducing a constant monitoring and revalidation of the project scope and implementation, ensuring that it still delivers the key objective, else reformulate or agree to stop/discontinue the project. Setting up the data driven KPIs and ROI metrics early in the project is a good way to guide and sustain key stakeholders support of the digital endeavours objectives. Start small (even POCs and trials), but move forward with the team, with the clear goals in mind and always be open minded to new opportunities for improvements.”

GLOBAL ALTERNATIVE FINANCE OPTIONS

Moderator: Shanna Ghose, Partner - Hill Dickinson

Panelists:

- **Axel Siepmann, Managing Partner - Braemar Naves**
- **Tobias Backer, Co-Founder - Fleetscape Capital**
- **Julian Proctor, CEO - Purus Marine**
- **George Kypraios, CEO - Yefira Consulting Pte Ltd**
- **George Cambanis, Managing Director - YieldStreet**

Mr. George Cambanis, Managing Director – YieldStreet, stated: “Sea transportation makes all the difference from an emissions perspective. Besides being cheaper than air, rail, and truck, the ton mile greenhouse gas emissions when transporting, for example, food, are 47 times higher by air and 10 times higher by truck, than transporting the same mass by sea, according to an MIT publication. That said though, something really needs to be done, because shipping is said to burn three million barrels of bunker fuel every day.

The ambition of the International Maritime Organization is to reduce shipping’s total annual GHG emissions by at least 50% by 2050. Financial institutions, through the Poseidon Principles, have committed to improving the role of maritime finance in addressing global environmental issues. The shipping industry has embraced the challenge and the world has never been better positioned to help solve for this. When the COVID pandemic engulfed the world, pharmaceutical companies were able to deploy a new technology, a synthetic strand of genetic code called messenger RNA (mRNA), which primes the immune system, to bring mankind vaccines in record time. To reduce emissions at sea the world needs to develop entire new generations of fuels for the marine industry, improved propulsion systems and ship designs are required, as are modified port infrastructures to refuel the new vessels. The new fuels could include ammonia, hydrogen and even nuclear as multicell reactor technology develops. All these bring their own operational challenges and require careful testing to avoid the problems owners faced last year when very low sulfur fuel oil was introduced, later dubbed as the ‘Frankenstein Fuel’. COVID affected every human, which focused institutions, governments and industries, everybody lent in to solve the problem. Most people are unaware that from the moment they wake, the clothes they wear, what they eat, drink, and use throughout the day probably came on a ship. The most important job for the shipping industry is the messaging to get everybody to again lean in, because it will take a huge increase in global research and development spending to reduce shipping emissions, and shipping can’t do it alone.”

SHIPPING IN THE POST COVID-ERA: REFOCUSING ON THE HUMAN ELEMENT

The panel discussed Mental Health issues, Catering, Benefits Package, Training and more for both Crews and On-Shore Personnel.

Moderator: Mark O'Neil, President - Columbia Shipmanagement, President - InterManager

Panelists:

- **Captain Faouzi Fradi**, Group Crewing and Training Director - **Columbia Shipmanagement Ltd**
- **Costas Joannides**, Chief Executive Officer - **Marsh Cyprus**
- **Christian Ioannou**, Founder and Managing Director – **MCTC Marine Ltd**
- **Christian Ayerst**, Chief Executive Officer - **Mental Health Support Solutions (MHSS)**
- **Nigel Cleave**, Senior Advisor - **OneLearn Global Ltd.**

Capt. Faouzi Fradi, Group Director Crewing and Training at **Columbia Shipmanagement** stated that the maritime industry has opened its eyes to many issues during the pandemic most of them were human and technology centric. The crew change crisis has taught us the level of sacrifice and commitment of our seafarers and how we should respond to their needs in a holistic approach. A happy crew makes a happy ship. Therefore at Columbia we have made our utmost efforts to ensure in a record time that our seafarers have access to a state-of-the-art eLearning platform offering highly interactive and bespoke content available online and offline on any device which delivers customized, specific and practical training. Besides, they have access to full package provision services which include food management, training, menus and remote support plus a strictly controlled selection of provision supplies across the World. As we believe that crew wellbeing is a key to safer ships operations, our ships have access to a free 24/7 hotline for Mental Health Support which among others offer counselling, crisis management, educational approach and resilience training. In addition we have provided our crew with fitness kits. Last but not least, the CrewCare service includes individual life insurance products at a very attractive rate offered by a reputable insurance company. All seafarers regardless of their nationality or country of residence have full access to all our solutions which aim at CARING FOR OUR PEOPLE. Very soon we will also enable offline entertainment package onboard ships, including latest movies and documentaries as well as Online shopping solutions, which we believe will alleviate the effects of shore leave restrictions that were imposed because of the pandemic.

Mr. Christian Ioannou, Founder and Managing Director – **MCTC Marine Ltd**, stated: “Leading international catering management and training business provider, MCTC has long promoted the importance of leading a nutritionally rich diet which impacts on overall physical and mental health. Christian Ioannou, Managing Director at MCTC, says: “Food is crucial in supporting mental health due to its role in providing the body with essential nutrients which can only be obtained directly from diet, i.e Vitamin C that lowers cortisol levels which is a stress hormone, while complex carbohydrates increase serotonin production which is often call the happiness chemical. All of these are found in nutrients in food and demonstrate the important relationship between nutrient-rich diets and mental health.”

MCTC's main focus is to ensure that the best possible quality of provisions is supplied on board the vessels, eliminate or at least significantly reduce the consumption of ready convenient foods, and at the same time ensure that the Catering staff is knowledgeable on how to transform these simple ingredients into well balanced and tasty meals. Furthermore, MCTC focuses in keeping the catering crews motivated as to ensure highest productivity and standards.

MCTC achieves all of the above, through its very unique combination of services; Catering Management and Catering Competency Development Program.”

Mr. Christian Ayerst, CEO at **Mental Health Support Solutions (MHSS)**, said that “the shipping industry must now see professional mental health support as an investment, rather than a cost, and organizations which are proactive towards unlocking the psychological potential of their staff will benefit at all levels”.

He highlighted the increasing number of cases his team of professional psychologists are dealing with through MHSS' 24/7 hotline – unsurprising given that over 50% of seafarers now report a decline in their mood and mental

health whilst at sea. A global team of maritime psychologists assess and stabilize interactors, providing direct and confidential access to psycho-medical professionals. He further noted that shore staff are also suffering – and MHSS have developed innovative solutions to combat issues such as burnout and isolation.

He also pointed-out that MHSS psychologists regularly attend incidents to administer psychological first-aid to those affected by traumatic events. This is critical today, where mental health is a part of a seaworthiness – and the legal consequences of inadequate mental health support for their crew can be far-reaching.

As mental health and physical health are so closely connected, it is critical that any approach taken is holistic and practiced at all organizational levels. MHSS works closely with partners such as MCTC on nutrition, and has developed bespoke products designed to make mental health understood and accessible to all cultures and nationalities – from psycho-educational books (delivering a tangible, user-friendly guide to mental health), to bite-sized training (delivering complex messages in a short video).

Christian emphasized that in 2021 the spotlight will be on every company to show that they are taking a proactive approach to mental health: within their organization, and the expectations they have of business partners. Only a proactive, professionally-led and tailored approach will suffice. The good news is that organizations can take the first steps very quickly with MHSS; and the benefits of a long-term approach will prove an astute investment.

Mr. Nigel Cleave, Senior Advisor - **OneLearn Global Ltd.**, stated: “The 20th of April 2021 was a symbolic day for OneLearn Global Limited, as participation in Capital Link’s 3rd Annual Singapore Maritime Forum concurrently saw the official launch of this new training solutions provider, created to serve the maritime, superyacht, energy, renewable energy, hospitality and industrial sectors.

OneLearn Global is part of OneNet, the satcom, connectivity, hardware, network design, cyber security and IT Engineering subsidiary of Fameline Holding Group, a diverse business entity in itself, comprising of some 50 companies today.

The foundations for OneLearn Global actually began when the creative IT engineering team from its sister company, OneNovation, developed a unique and innovative hi-tech solution to handshake and deploy courses to a customer’s Fleet.

OneLearn Global sees itself as truly a paradigm shift, focusing on modern-day learning techniques, aimed particularly with Millennials and the Gen Z generation in mind. They are native digital generations, champions at googling, who behave and learn differently due to their lifelong relationship with technology.

The enormously effective and extremely powerful cloud-based next-gen Learning Management System has been designed to deliver both an enhanced and engaging, yet very personalised, enjoyable and intuitive learning experience through the use of digitalisation. Simplicity of use being the key objective, the LMS is really user-friendly.

Having started from a clean sheet of paper, OneLearn Global has had the benefit of building its content much later in time, with no legacy or baggage to worry about. This has allowed the team considerable freedom to produce what can only be described as some amazing content.

Fresh, bright, agile and really motivating, content can be viewed both offline and online, across devices to optimize the learner experience, driving engagement through certifications and award badges for positive encouragement, everything being recorded in the cloud.

Learners can collect points to compete with their peers, receive AI based recommendations, participate in social learning activities, interact with the courses and post their feedback in the discussion forums for each course. There is also an optional feature of attending virtual classrooms.

The LMS, has been designed to enhance skills development where a training matrix and competency management system are included and, unlike a physical classroom environment, OneLearn Global is available 24/7.”

THE FORUM WAS ORGANIZED:

IN PARTNERSHIP WITH: Columbia Shipmanagement • Singhai Marine Services

GLOBAL GOLD SPONSOR: DNV

EVENT SPONSOR: Hill Taylor Dickinson

SUPPORTING SPONSORS: Marsh Cyprus • MCTC Marine Ltd • Mental Health Support Solutions (MHSS) • OneLearn Global Ltd.

SUPPORTING ORGANIZATION: Seamaster Ltd.

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ORGANIZER – CAPITAL LINK, INC.

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