



PRESS RELEASE

6th Annual Capital Link Singapore Maritime Forum "Shipping in a New Era"

Tuesday, April 16, 2024

The Fairmont Hotel - Singapore

Forum material – [videos](#) & [photos](#)

Monday, April 29th, 2024

The 6th Annual Singapore Maritime Forum took place with great success on Tuesday, April 16, 2024, from 9 am – 6 pm, as an in-person event at the Fairmont Hotel in Singapore. The Forum was held in partnership with Columbia Shipmanagement and Singhai Marine Services. It was held in conjunction with the 2024 Singapore Maritime Week.

The Forum highlighted the significant role of Singapore as the gateway to Asia and the global shipping markets. It discussed the developments and trends in the energy, commodities, the various shipping sectors, the global financial and capital markets, as well as issues pertaining to shipping regulatory developments, decarbonization, digitalization, technology, and Seafarers. The event also highlighted the competitive positioning and advantages of Singapore as a maritime hub as well as regional business and trading opportunities in Asia.

AGENDA TOPICS

Welcome Remarks:

- Mr. Nicolas Bornozis, President – Capital Link, Inc.
- Mr. Mark O'Neil, President & CEO – Columbia Group; President – InterManager

Capital Link: New York – London – Oslo – Hamburg – Athens – Limassol – Shanghai – Singapore – Tokyo – Hong Kong

- **Mr. Terence Zhao**, Managing Director – **Singhai Marine Services**

Mr. Nicolas Bornozis, President – **Capital Link, Inc.**, welcomed and thanked the participants, the forum’s sponsors as well as all the Supporting Organizations and Media Partners for their participation and support. He reiterated Capital Link’s commitment to be part of the Singapore Maritime Week, a major event for the global shipping industry. He emphasized that the conference provides a unique platform for discussion and interaction among key stakeholders on critical issues the shipping industry is facing today. He also stated his appreciation for having the opportunity to present the “2024 Capital Link Shipping Leadership Award” to Ms. Tan Beng Tee, Executive Director - Singapore Maritime Foundation and thanked Mr. Kenneth Lim, Assistant Chief Executive (Industry & Transformation) - Maritime & Port Authority of Singapore (MPA) for delivering Keynote Remarks.

DRY BULK SECTOR PANEL

The panel discussed the current trends and opportunities in the dry bulk market as well as their outlook concerning the sector’s development.

Moderator: Ms. Cristina Saenz de Santa Maria, Regional Manager South East Asia, Pacific & India – **DNV Maritime**; Technical Committee Chair – **Singapore Shipping Association**

Panelists:

- **Mr. James Marshall**, CEO & Founder – **Berge Bulk**
- **Mr. Steve Kunzer**, CEO – **Lila Global**
- **Ms. Laure Baratgin**, Head of Commercial Operations – **Rio Tinto**
- **Mr. Stamatis Tsantanis**, Chairman & CEO – **Seanergy Maritime Holdings Corp. (SHIP)**; Founder, Chairman & CEO – **United Maritime Corporation (USEA)**
- **Mr. Alexander Slee**, Deputy CEO – **Taylor Maritime Investments**

Ms. Cristina Saenz de Santa Maria, Regional Manager South East Asia, Pacific & India – **DNV Maritime**; Technical Committee Chair – **Singapore Shipping Association**, stated: “I had a fantastic time moderating the first panel discussion at the 6th Annual Capital Link Forum in Singapore, which focused on decarbonization progress and navigating geopolitical challenges in the dry bulk shipping sector. Many thanks to our insightful panelists for their valuable contributions. With actions underway and insights shared, I’m optimistic about progress towards global decarbonization targets in the dry bulk shipping sector. All hands-on deck for a sustainable future!”

James Marshall, CEO & Founder of Berge Bulk, outlined a comprehensive strategy to combat climate change, focusing on improving fuel efficiency, adopting new technologies such as wind power and exploring cleaner energy alternatives like biofuels and ammonia, as well as implementing carbon capture solutions (CCS).

Laure Baratgin, Head of Commercial Operations of Rio Tinto shared insights on prioritizing crew safety in the face of extreme weather events, and discussed efforts to reduce emissions and improve fuel efficiency in the company's fleet, highlighting a 15% improvement to date.

Stamatis Tsantanis, Chairman & CEO of Seanergy Maritime Holdings Corp., highlighted the importance of the EU's Safeguard programme for the introduction of hydrogen fuel for shipping, and shared insights into the performance benefits observed with silicon coatings.

Steve Kunzer, CEO of Lila Global, emphasized the paramount importance of crew safety in decarbonization efforts and called for increased investment in training.

Alexander Slee, Deputy CEO of Taylor Maritime Investment, agreed on the need to use technology to improve operational fuel efficiency, while also considering CCS and wind power solutions.

Mr. James Marshall, CEO & Founder – **Berge Bulk**, stated: “As a ship owner, there are four levers we are pulling to decarbonize our fleet: optimize efficiency, embrace cutting-edge technology, convert to new fuels, and capture carbon

through technology and nature. It's our four-pronged plan of attack in this war against climate change. At Berge Bulk, we call it the 'Maritime Marshall Plan'. We need all-hands-on-deck to urgently decarbonize the shipping sector.

Ms. Laure Baratgin, Head of Commercial Operations – **Rio Tinto**, stated: "Responding to the question on shipping decarbonization and role of safety in the transition, Laure Baratgin, Rio Tinto's Head of Commercial Operations, said "as an industry, we must act now to meet the industry's 2050 net-zero ambition. Fuel efficiency measures are available now and should be accelerated for adoption, while a global and consistent approach towards market-based measures are essential to accelerate shipping's energy transition.

At the same time, transitioning to green marine fuels presents safety risks that the industry must address, and this must be supported by thorough risk assessments, proper training, harmonisation and implementation of safety standards and protocols, to protect our seafarers, the environment and ports. There should also be no competition as far as safety is concerned – collaboration, coordination and sharing among stakeholders are essential to overcome challenges and achieve a meaningful progress towards a more sustainable shipping industry."

ENERGY TRANSITION & ALTERNATIVE FUELS

Alternative fuels will play a key role in the push toward green shipping. However, uncertainty surrounds which fuels will be feasible. The panel discussed how this uncertainty impacts shipping companies' decisions regarding fleet renewal.

Moderator: Mr. Shu Yong Koh, Director, Global Sustainability – **ABS**

Panelists:

- **Ms. Dorothea Ioannou**, Chief Executive Officer – **American P&I Club**
- **Mr. Mark Cameron**, Managing Director – **Ardmore Shipping Asia Pte. Ltd**
- **Mr. Danny Goldsmith**, Senior Manager - **Enterprise Marine Strategy – Chevron**
- **Mr. Andrew Hoare**, Head of Fortescue Marine Systems – **Fortescue**
- **Ms. Friederike Hesse**, Co-Founder & Managing Director – **zero44**

AWARD CEREMONY - Presentation of the "2024 CAPITAL LINK SHIPPING LEADERSHIP AWARD"



The "2024 Capital Link Shipping Leadership Award" was presented to **Ms. Tan Beng Tee**, Executive Director - **Singapore Maritime Foundation** recognizing her unique and extensive contribution to Singapore's development as a major global maritime hub and to the shipping industry in general. In his opening remarks, Mr. Bornozis stated that Ms. Tan Beng Tee has been rightfully called "The First Lady of Shipping".

Mr. Hor Weng Yew, CEO - Pacific Carriers Limited ; Chairman - Singapore Maritime Foundation, offered the Introductory Remarks, and stated:

“It is with great pleasure and immense respect that we are here to honor an exceptional leader and visionary in the maritime sector.

In line with the theme of this forum "Shipping in a New Era," it is only fitting that we recognize an individual who has been the embodiment of Maritime Singapore, a beacon of innovation and transformation in the industry. It is my honor to be here today, representing the organizers and the industry to present the 2024 Capital Link Shipping Leadership Award to Ms. Tan Beng Tee.

It is challenging to be here talking about Beng Tee when she is such a familiar name to many and has been pivotal to many companies and individuals who are in Singapore or want to set up in Singapore. Beng Tee has dedicated a life-time of heart and soul to transform Singapore into a global maritime nexus. She has the vision and leadership and she always go the extra mile to ensure the industry’s concerns are heard. The industry genuinely see her as a “partner” and not a “government representative”, and this makes her unique not just in the Singapore community but also the international community.

In recent years, I have been working closely with Beng Tee in SMF. I have known Beng Tee over a few decades, she is a joy to work with. Under her guidance, SMF has become a cornerstone for talent development, attracting a diverse pool of individuals to the maritime sector. SMF’s suite of Maritime ONE programmes - signifying the industry coming together as one - is now synonymous with internships, case competitions, scholarships, bursaries, and a career portal.

Beng Tee has also significantly increased the visibility and participation of women in maritime, serving as role model to female colleagues in the industry. Her leadership has been instrumental in showcasing the maritime industry as a dynamic and exciting career path for all, culminating in a more vibrant and diverse maritime community. Beng Tee’s impact extends beyond workforce development; her initiatives have also fostered innovation and global collaboration. She has enhanced Singapore’s maritime connectivity, ensuring that it remains at the forefront of global trade and maritime affairs.

On a more personal note, Beng Tee is thoughtful, humble, down-to-earth, a great teacher and a fantastic nurturer of talents. There have been many lucky people who have been touched by Beng Tee – they are contributing to shipping now and many more Beng Tee’s fledglings prodigies will be writing the next chapters of the Maritime Singapore story. As we bestow upon Beng Tee the 2024 Capital Link Shipping Leadership Award, we do so in recognition of her impact on the maritime industry - an impact which is not just legendary but also one of longevity manifested in our younger talents. Her legacy is one of inspiration, driving progress and change, and her achievements serve as a beacon for future generations of maritime leaders.

Ladies and Gentlemen, please join me in applauding Ms. Tan Beng Tee.”

Ms. Tan Beng Tee, Executive Director - Singapore Maritime Foundation, stated:

“First, let me thank Capital Link for according to me the Capital Link Shipping Leadership Award 2024.

I have always enjoyed attending maritime events where I see familiar faces, re-connect with friends, or make new ones. There is always something new that I learn or discover. And this is why I have always found the maritime industry to be fascinating. It is a sector that has given me immense satisfaction and one that taught me many life skills which I have applied in my daily work.

I will share three of them.

Resilience – For a sector where freight rates are volatile, where companies compete in an open market, is capital intensive and operate in a global environment, it means that industry players need to have good planning, exercise financial

prudence, take calculated risk, preserve, and remain optimistic. These are good attributes which I have adopted especially at the very start when having Singapore as a leading international maritime centre was still a long-term goal for us.

Reinventing – Many assumed that a traditional industry like maritime will be less agile and resistant to change. This is not true. I have seen how maritime companies are constantly creating value for their customers be it through better service levels by improving work process, use of technologies or reimagining how to improve supply chain efficiencies. Likewise, for me, creating value means ensuring that companies which have chosen Singapore for their operations will continue to find us to be an attractive location, and this means understanding their needs and curating suitable programmes wherever possible.

Relationships – The maritime sector is a closely knit sector in Singapore. We compete but also collaborate. It is the relationships that lend strength to resilience and spur us to continually reinvent. The unspoken level of support that the shipping community has shown touches me, and I have been a recipient of the warmth and kindness shown by the community which has graciously taught me about the intricacies of shipping and gave me the feedback that I needed.

In closing, I would like to pay tribute to the industry and those involved. May the maritime industry that taught us useful life skills continue to grow in strength.”

NAVIGATING GLOBAL TRADE & COMMERCE

The panel discussed regulatory, economic and geopolitical issues and how these impact global trade and commerce and the dynamics of the major seaborne transportation markets.

Moderator: Ms. Shanna Ghose, Partner – Hill Dickinson LLP

Panelists:

- **Mr. Rene Piil Pedersen**, Managing Director – **A.P. Moller Singapore Pte. Ltd.**
- **Ms. Ashima Taneja**, Head of Maritime Technical & Sustainability – **BHP**
- **Ms. Emma Cawood**, Managing Director – Finance & Treasury – **Cetus Maritime**
- **Mr. Gunnar Koløen**, CFO – **Gram Car Carriers**
- **Mr. Marco Fiori**, CEO – **Premuda SpA**

In the maritime industry, geopolitical tensions are reaching a critical point, causing concern among industry leaders. **Rene Piil Pedersen, Managing Director of AP Moller-Maersk Singapore**, highlighted the worrisome trend of escalating conflicts and the diminishing capacity for peaceful resolution. **Gram Car Carriers CFO Gunnar Koløen** said it was worrying that the recent arrest of the Mediterranean Shipping Company ship occurred on a new route underscoring the unpredictability facing shipping companies.

The specter of conflict between Israel and Iran, compounded by broader US-China tensions, casts a shadow over the industry's future. The possibility of Iran blocking the vital Strait of Hormuz raises alarm, particularly regarding its impact on oil and LNG shipments, crucial for global energy markets.

However, the shifting geopolitical landscape introduces new dynamics. **Marco Fiori of Premuda** noted that Iran's decisions are influenced by factors beyond traditional Western interests. With China and India emerging as major buyers of Middle Eastern oil, Iran's calculus may prioritize keeping maritime trade routes open to ensure these vital markets.

Yet, Europe remains heavily dependent on Middle Eastern energy, exacerbating concerns amidst escalating tensions. Additionally, Western sanctions on Russia further complicate shipping and trade compliance, affecting routes and operations.

The risks associated with regional conflicts extend beyond strategic waterways. Houthi attacks in the Red Sea deter dry bulk charterers and owners, prompting discussions on potential expansion of missile ranges and the need for enhanced precautions.

Despite initial benefits from trade diversions, **Emma Cawood of Cetus Maritime** emphasized the need for resilience in the face of uncertainty. Strengthening balance sheets and diversifying operations become imperative strategies. For instance, Cetus Maritime focuses on mini-bulkers with a broader demand base, offering some insulation from geopolitical volatility.

Looking ahead, the outcome of the US presidential election adds another layer of uncertainty. Concerns over potential tariffs and trade policies under a second Trump administration loom large, particularly regarding US-China relations and the electric vehicle market.

As industry players navigate this complex geopolitical terrain, adaptability and strategic planning are essential to mitigate risks and capitalize on emerging opportunities.

OPTIMIZING FLEET PERFORMANCE

Panelists discussed the importance of technology and digitalization in optimizing fleet performance, particularly in terms of increasing vessel efficiency and ensuring the safety and wellbeing of seafarers.

Moderator: Mr. Sanjeev Mathur, Senior Vice President APAC – LR OneOcean

Panelists:

- **Mr. Mark O'Neil**, President & CEO – **Columbia Group**; President – **InterManager**
- **Mr. Gabriele Dado**, Director of Revenue – **DeepSea Technologies**
- **Mr. Damien Staples**, Vice President Indirect Sales – **Inmarsat Maritime**
- **Mr. Frederik Pind**, Managing Director – **NJORD - Maersk Tankers**
- **Mr. Yarden Gross**, CEO & Co-Founder – **ORCA AI**

Mr. Gabriele Dado, Director of Revenue – **DeepSea Technologies**, stated: “AI has the computing power and capacity to ingest millions of dynamic data points - far beyond the capacity of even the most experienced mariners. It can solve 19-dimension differential systems in real time, making it a fundamental tool for the shipping industry particularly as it relates to vessel autonomy, voyage optimization and decarbonization. With such a powerful tool, key elements like equipment use, speed, and course can be optimized to reveal a "hidden path of least resistance" for vessels.

The implications and benefits of using such a tool are widespread - driving increased voyage profits alongside significant carbon emission reductions, first and foremost. This pushes back the need to install carbon capture and storage solutions on board for the foreseeable future, while still ensuring full compliance with EU emission requirements.

Another core benefit of using AI is that it models and monitors digital twins for vessel hull and equipment. This enables proactive decision making in the operational sphere, and integrates directly with the vessel control systems to adjust speed in response to dynamic variation of meteorological conditions. It also maintains the vessel on the safest and most profitable course for each voyage.”

KEYNOTE REMARKS

Mr. Kenneth Lim, Assistant Chief Executive (Industry & Transformation) - **Maritime & Port Authority of Singapore (MPA)**

Mr. Kenneth Lim, stated: “Capital drives activity, and that underpins our ethos behind growing a successful maritime hub. The maritime finance sector in Singapore today has more than 20 local and international banks with good shipping portfolios, and we are seeing more non-bank institutions coming to the fore as well. At MPA, we remain committed to developing Singapore as a Green Maritime Finance Hub.

Our strategy is three-pronged.

First, to standardize definitions on green shipping. MPA worked with MAS to set out credible definitions for green and transition activities within the maritime sector, as part of the Singapore-Asia Taxonomy for Sustainable Finance which was launched at COP28 last year. This will provide clarity on what constitutes green and transition financing and facilitate investments and decision-making for businesses. MAS and MPA will be collaborating on an upcoming capacity building

workshop to help industry partners understand the rationale behind the thresholds and criteria set, as well as the application of the taxonomy through case studies.

Second, to diversify the sources of financing in Singapore. With the global shipping community's move towards tapping on alternative sources of financing, MPA continues to expand and widen the sources of ship finance in Singapore, and grow the pool of intermediaries that can help connect borrowers with various financial solutions.

Third, to be the conduit that brings both maritime and financial interests together. As the urgency to address environmental challenges grows, the role of public-private partnerships (PPPs) in mobilizing funds has been gaining traction in recent years. In this spirit, MPA remains keen to engage with interested stakeholders to discuss collaboration opportunities and to co-develop innovative financing solutions to advance this green finance agenda for the maritime sector."

TRENDS IN INTERNATIONAL SHIP FINANCE

On this panel, Shipowners & Global Financiers discussed the latest trends in ship finance internationally, as well as how these trends impact Singapore.

Moderator: Mr. Jeffrey Tanner, Partner – Stephenson Harwood (Singapore) Alliance

Panelists:

- **Mr. Nicolas Duran**, Managing Director & Partner - Investment Banking – **Fearnley Securities**
- **Mr. Berlin Li**, Managing Partner – **HIT Marine**
- **Mr. Christoph Beneke**, Ship Finance Executive – **Meerbaum Capital Solutions Inc.**
- **Mr. Christian Nolting**, Group Treasurer – **Purus Marine**

FUNDING OF MARITIME STARTUPS - ROLE OF TECHNOLOGY & DIGITALIZATION

This panel featured venture capitalists who highlighted their decision-making process as to which start-ups to invest in the maritime industry, and steps needed to launch the product into the market – with a focus on technology and digitalization.

Moderator: Mr. Lars Riisberg, Executive Vice President – RINA Marine Digital Solutions

Panelists:

- **Mr. Fabian Feldhaus**, Co-Founder & Managing Director – **Flagship Founders**
- **Mr. Haymon Sinapius**, Investment Director – **INNOPORT – Schulte Group**
- **Mr. Reece Pacheco**, Partner – **Propeller**
- **Mr. Axel de Mégille**, Director, Head - **Stolt Ventures**
- **Ms. Marina Hadjipateras**, Founder & General Partner – **TMV**

Mr. Fabian Feldhaus, Co-Founder & Managing Director – **Flagship Founders**, stated: "The maritime tech sector offers significant investment opportunities, driven by its low level of digitalisation and the urgent need for decarbonisation. However, relatively small market sizes mean that most maritime tech startups are unlikely to reach unicorn status, making them less attractive to very large VC funds. However, this does not mean that they are not highly lucrative and interesting investment opportunities: These startups attract a variety of other investors, including corporate venture capitalists, angel investors, family offices and specialized smaller VC funds. We are pleased to see a lot of development and activity in this scene.

In addition, the shipping industry is characterized by a number of particularities that need to be considered during the foundation and growth of a startup and justify the involvement of an expert such as Flagship Founders: The challenges lie in the historical risk aversion, the importance of solid networks and the generally slow adoption of new technologies due to cyclical market behavior and long sales cycles. The limited availability of market data and insights also underlines the importance of access to expert knowledge to make informed investment decisions. Understanding these factors is crucial for investors looking to capitalize on the significant potential of the maritime technology sector."

CHARTING CORPORATE STRATEGY IN A TRANSFORMING WORLD

This discussion focused on optimizing corporate strategy and capital allocation in light of the many factors—regulatory, geopolitical, and environmental—impacting the maritime sector today.

Moderator: Mr. Ji Woon Kim, Shareholder – Vedder Price

Panelists:

- **Mr. Christoph Toepfer, Founder & CEO – Borealis Maritime**
- **Dr. Johann Killinger, Managing Partner – Buss Group**
- **Mr. John Su, President & CEO – Erasmus Shipinvest Group**
- **Mr. Nils Aden, Managing Director – Harren Group**
- **Mr. Piyush K. Sharma, Group Director Corporate Strategy – NSB Group**

Mr. Nils Aden, Managing Director – Harren Group, stated: “Harren Group is a ship owner and global maritime and logistics service provider specializing in heavy-lift and break bulk shipping, project logistics, and maritime engineering with a global coverage through 25 offices in 23 countries around the world. Harren Ship Management specializes in quality full technical and crew management for all dry segments and tankers of international clients.

At Harren Ship Management, our truly holistic approach combines our deep maritime heritage with advanced engineering and strong commercial services to optimize operations and ensure client success. We uphold the highest standards of quality, safety, and environmental care, reflecting our strong commitment to sustainability and a digital-forward mindset.

Our dedicated teams leverage the extensive expertise of the Harren Group to deliver unparalleled services. This commitment to excellence is evident in our proven track record and our continuous drive to exceed industry standards.

We welcome discussions at the Capital Link Singapore Maritime Forum. Find out more at www.harren-group.com and www.harren-shipmanagement.com and experience our holistic service approach while you enjoy focusing on your core business success.”

OPPORTUNITIES FROM REGIONALIZATION THROUGH RCEP (REGIONAL COOPERATION FOR ECONOMIC PARTNERSHIP)

Mr. KC Lam, Head of Consulate and Chamber Engagement, Transport and Industrial - InvestHK

THE HUMAN FACTOR - RECRUITMENT, TRAINING, RETENTION & WELLBEING OF SEAFARERS

Seafarers are vital to shipping, and their wellbeing, safety, and training are of the utmost importance for the industry. This panel discussed the human factor of the maritime sector.

Moderator: Mr. Terence Zhao, Managing Director – Singhai Marine Services

Panelists:

- **Captain Ashish Mediratta, Head of Crewing, Fleet Management and Technology – A.P. Moller Maersk**
- **Captain Shivas Kapoor, General Manager Crewing – BW Hafnia**
- **Mr. Andreas Hadjipetrou, CCO – Columbia Group; Managing Director – Columbia Shipmanagement**
- **Captain Fared Khan, Head HR Sea - MISC Marine**
- **Mr. Marinos Kokkinis, Managing Director – OCS**

Panel Moderator **Mr. Terence Zhao Wei** of Singhai Marine Services, lead the discussion about the challenging aspects of crew retention in view of the expected big shortage of seafarers in the present and near future. **Mr. Andreas Hadjipetrou**, Chief Commercial Officer and Managing Director, **Columbia Shipmanagement** shared that he felt less impactful as they manage a large fleet with a big pool of seafarers. However, **Captain Fared Khan**, Head HR Sea of MISC Marine shared that the shortage of seafarers is imbalanced within certain sectors. New technology vessels and gas carriers, where employing

skilled seafarers is challenging due to the time required to develop competencies. Addressing this issue requires to focus on long-term crewing strategies, comprehensive training programs, and swift adaptation to evolving technologies.

To encourage seafaring as a career, **Captain Ashish Mediratta**, Head of Crewing, A.P. Moller Maersk said, it is important to emphasize that a career at sea serves as a foundational phase preparing individuals for future shore-based roles within the shipping industry. With their qualifications and skills, many seafarers find rewarding positions ashore, contributing significantly to environmental sustainability efforts.

Modern new vessels with multi nationalities seafarers required new competencies. **Captain Shivas Kapoor**, General Manager Crewing, BW Hafnia shared that focusing on qualifications for onboard positions is insufficient, the STCW require revision to achieve a holistic approach due to the rapid changes. In addition to technical competencies, the STCW should encompass the management of new technologies and the development of soft skills such as human factors, crisis management, and leadership. To attract the younger generation seafarers, criteria for promotion should include awareness of younger generations' needs onboard, proficiency in emergency handling, cultural understanding, and effective management of large data sets and not just based qualification.

To address the issues of human error contributing to marine accidents, **Mr. Andreas Hadjipetrou** and **Mr. Marinos Kokkinis**, Managing Director of OCS shared that implementing shore-based monitoring closely linked with shipboard performance through advanced monitoring technologies, providing value-added training from equipment manufacturers, conducting performance appraisals, and utilizing simulators for promotion assessments are key to reduce human error. Leadership training and fostering a cohesive culture between shore-based and shipboard personnel are also crucial. Continuous campaigns focusing on these areas, supported by new technology career development platforms can drive down human error. However, such expenses should be viewed as investments rather than costs.

Hafnia has a pool of about 500 female seafarers. To improve retention rates and attract more female seafarers, **Captain Shivas Kapoor**, shared that shipping companies should establish robust cadetship programs and engage in long-term planning to enhance their capabilities. Embracing diversity and prioritizing mental health support onboard are essential. Immediate intervention and assistance should be provided where necessary, with both shore and ship staff trained in mental health awareness.

THE FORUM WAS ORGANIZED:

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