Sep - Dec 2017

News Waves

ROXANA SHIPPING S.A.

KRISTEN MARINE S.A.

Edition 2017-03

Contents

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Please recycle

The outset of 2017 marked another long lasting recession for tanker market, despite that we have not deviated from our target to engage our staff onboard and ashore to a course, which is steady towards operations safe and secure, environmentally friendly, operations with quality, time and cost effective meeting our customers expectations.

What is worthwhile highlighting at this point is the amazing LTIF of 0 for the whole 2017. Zero lost time incidents is a performance in line with the 0 incidents vision for our Industry . We have been struggling all these years to boost crew engagement, as catalyst to transform mere compliance to commitment, as catalyst to transform training to learning. **We came to understand that engagement is the ticket to culture, is the boosting of chronic unease versus risk normalisation. The principal order "Return Home Healthy all the times, with full basket" is well deep into our skin. And the fruits definitely come, similar to this zero LTIF.**

Focus on boosting engagement has always been in the view, but two years ago a more structured approach was adopted. Management Review Meeting ashore, 3rd party inspections preparation checklistand MoC actions plan per role tasks oriented, top4 meeting for monthly inspection report, top4 daily meeting for TAB Safe and PALI, training ashore and onboard by introducing reflective Learning From Incidents (LFI) and Learning Engagement Tools (LET), crew debate onboard are some of the measures to facilitate crew engagement. Similarly HSQE committee and HSQE meeting minutes are introduced as of 01Jan17 with a code of conduct boosting crew engagement.

A remarkable number of projects are running to manage all changes necessary for our Company to achieve the short and long term objectives. Vessels are included as project team members, and even if not, the Follow Up Notification (FUN) sent out to the Fleet facilitates crew engagement to all our projects.

The new Vision and Mission of our Company is released as of 01Jan17, an outcome of constructive workshops during MR May and November 2016 and during Officers training ashore October and December 2016 is another proof of colleagues engagement. A further measure will be the inclusion of "Reader's corner" in next edition of NewsWaves.

"Engagement is the ticket to culture, is the boosting of chronic unease versus risk normalisation. The principal order "Return Home Healthy all the times, with full basket" is well deep into our skin. And the fruits definitely come, similar to this zero LTIF"

In house developed Reflective LFI and LET modules and training videos are some of the projects boosting crew engagement.

Crew welfare is another priority with BMI and Internet on board two of the related projects.

Smooth navigation in the ECDIS environment is the deliverable of the recently introduced ECDIS and ENCs and ECDIS NoNO projects.

We are happy to confirm once more the steady course of the Fleet and the Company towards high levels of performance. Clear evidence of this commitment to excellence in terms of safety, environment protection and quality for this period is the KPIs where the targets were achieved, even exceeded.

As an appreciation to our crews good efforts and their optimized performance during the vetting inspections and starting from 01Jan17 a revised vetting performance bonus is introduced.

All above are included in the hot stuff section, which also contains the vessel top performers and the Best Practices for the period.

The Who is Who section this time hosts Costas Partsinevelos, Anastasia Karagianni and Nikos Velalis, three colleagues in the Purchasing dept, who have helped and are still helping out team meet the short and long term objectives.

Our three offices in Brazil, Athens and Singapore are ensuring that we are covering the full spectrum time zone and we are available for our clients at any given time.

Update on the newbuildings and new acquisitions program is reported in New Ladies on the block section.

The Lessons Learnt section continues to remind us wrong practices that we should refrain from.

All of us should study carefully what we should by all means avoid to do.

Cyber-security has always been in our agenda, and now that Internet on board has matured as project, we have revised the Internet access policy. Along with the above updates on Ballast Water Treatment, Global Fuel Sulphur Cup 0.5% in 2020, Chinese ECAS as of 01Jan17, MRV plan are included in the New Rules section.

Prompt and effective learning process facilitates career development for our employees and ensures the smooth and effective implementation of changes in behavior and operations required due to the fast changing Industry environment. In line with this policy extended shore familiarization with occasional employment in Head Office is offered to selected officers. Details on the above, along with the records of promotions throughout the fleet, are addressed in the Human Resources section.

Other interesting topics are addressed in the remaining sections of this edition.

Enjoy the reading!

Takis Koutris
Managing Director

Constantinos Partsinevelos

Constantinos Partsinevelos studied business administration in the American College of Athens and completed his studies in 1990 acquiring a doctorate degree at University of Houston, Texas, in mechanical engineering, being co-author of various scientific publications.
From 1987 till 1993 he worked as a superconductivity research engineer in the University of Houston, Texas and as a professor assistant in destructive evaluation techniques laboratory.
From 1993 till 1997 he worked as Fleet Sup/dent in a major Hellenic chemical shipping co. and from 1997 till 1998 he supervised the building of 4 x 150,000 dwt double hull tankers in S. Korea.
He joined Kristen Marine S.A. / Roxana Shipping S.A. in March 1999 as Fleet Sup/dent and since June 2003 he assumed the responsibilities of the Purchasing dept. manager for the Group.
He is holding certification on ISM and Quality Management Systems from ROs and he is also certified as an Internal Auditor.

Anastasia Karagianni

Anastasia Karagianni is a Dipl. Naval Architect and Marine Engineer. She graduated from the National Technical University of Athens in 2005.
Anastasia has attended several seminars concerning the duty of Safety Engineer from recognized organizations.
In 2006, Anastasia was employed in Kristen Marine S.A. / Roxana Shipping S.A. as co-ordinator in Purchasing Dept., focused on spares supply and bunkers purchase management.

Nikos Velalis

Nikos Velalis graduated from the London School Of Maritime Studies in 1998.
From 2000 till 2003 he worked in a ship supply company at Piraeus, in the position of Purchasing operator.
Since January 2004 Nikos joined Kristen Marine S.A. / Roxana Shipping S.A. purchasing dept. as Purchasing Officer.

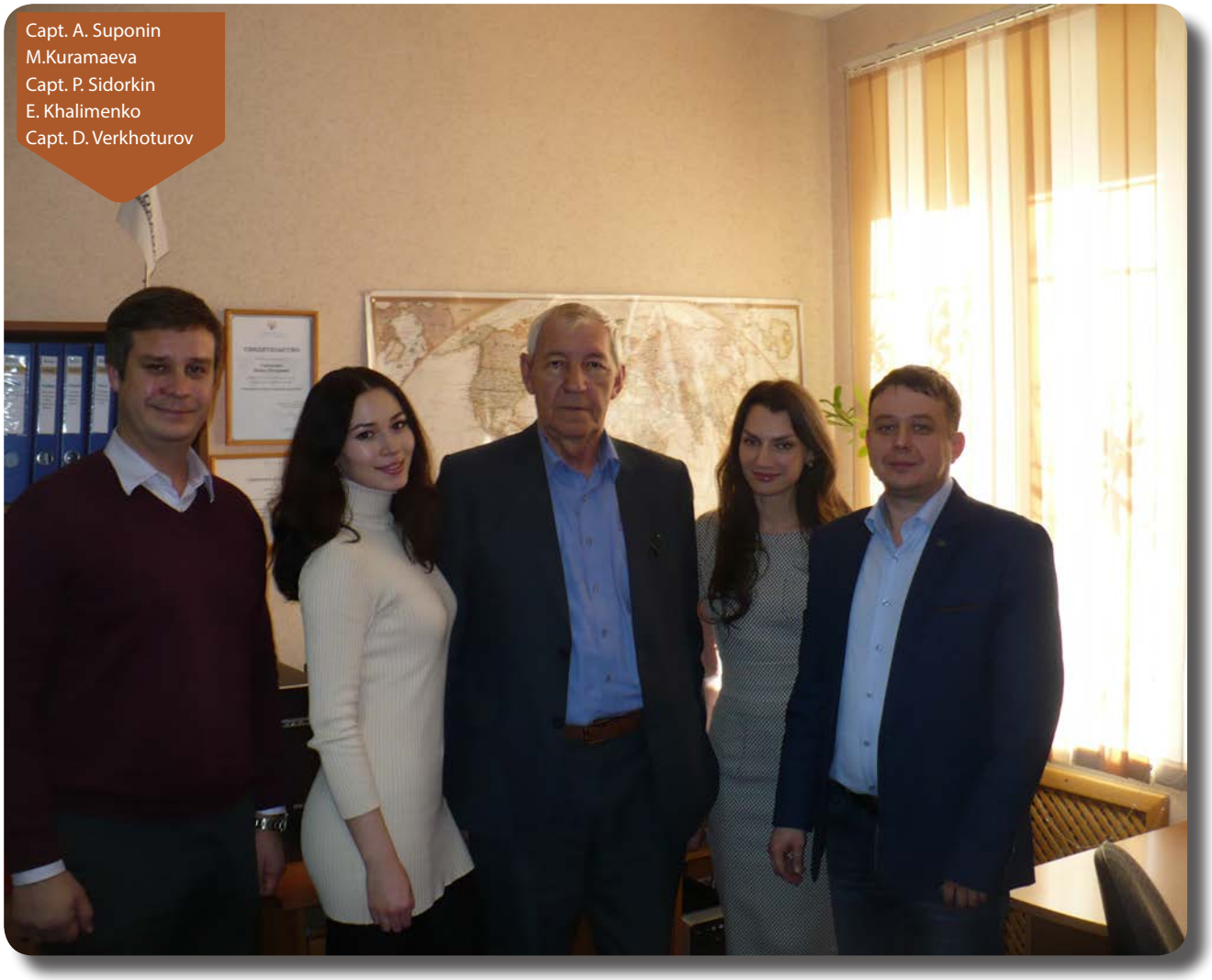
For the period of Sep-Dec2017 RoKcs kept providing effectively its manning services and expanding its activities since Kristen Marine SA is activated again with a fleet of two new ladies of 32K DWT under full management.

At the same time RoKcs team is further expanded since ex. Roxana tanker Captain Aleksander Suponin was recruited since December 2017 with a combined role in the position of RoKcs senior crew coordinator and training officer and Roxana DPA in Vladivostok.

Traditionally RoKcs staff doesn't miss the chance to visit their partners at VMC.
Capt. Verkhoturov and Capt. Sidorkin were invited in September to the Admission Ceremony for newcomers.

In September and December 2017 Mr. Takis Koutris attended RoKcs Offices for audit and training as RoKcs BoD and Roxana Managing Director.

On the 8th and 9th December Christmas parties were held for our seamen on behalf of Roxana and OVM respectively; details and photos of the events are presented in a separate article of this issue.



"Crewing Agency Roxana Kristen Crewing Services" LLC was established in 2008 recruiting seamen on Containers, Bulkers and Chemical Tankers"

Tanker Officers Training 27-29 September 2017

Our Managing Director, Mr. Takis Koutris, attended RoKcs premises in Vladivostok from 23rd September to 02nd October 2017, in order to conduct a manning office external audit and regular training courses to Roxana pool of seafarers.

In particular, the purpose of the tanker crew pool training courses, which took place on 21st till 23rd September 2017, was to refresh tanker deck & engine Officers' knowledge on the Company's Documented Management System (DMS), Bridge Team Management (BTM) and Engine Room Team Management (ERTM).

Topics like Company Vision, Mission and policies, Health and Safety aspects and management, Environmental aspects and management, Quality management, DMS reporting and document control, Ulysses Doc Manager, Danaos crewing, Management of Change and Risk Management, Career development and appraisals, emergency preparedness, Incident reporting investigation and CPARs, Oil Record Book, Garbage Management, update on last Management Review and KPIs, Cargo Operations, Bunkering procedures, New Rules, Log Book entries, observations from 3rd party inspections and commercial issues were discussed.

All attendees, split in 5 mixed groups, were fully engaged in the workshops conducted with following topics:

•Chronic Unease Reflective LFI Collective Normalisation
• Workshop 1 Engagement
• Workshop 2 CIC Safety of Navigation Paris & Tokyo MOU 01Sep-30Nov17
•Workshop 3 Top 5 most frequent VIQ observations
• Workshop4 Scenarios of not "normal" operations for MoC and RM TMSA3
• Workshop6 Collective Normalisation - resilience
• Anchoring accidents – anchor losses

All proposals were discussed and noted in Training Suggestions Log for further actions.

Particular attention was paid to the crew engagement as ticket to culture and to the Reflective LFI session on risk normalisation and crew debate on board as further engagement tools.

The aim of this learning session was not to just to watch a video, but to think and talk about the conditions leading to risk normalisation as a group. Both individually and as a group, the participants had an opportunity to elaborate on how to keep the chronic unease on board in the future.

The outcome of the Group actions was considered by Company in an effort to revise procedures and practices, which is in process in view of TMSA3.

The number of participants was 6 tanker deck Officers and 8 tanker engine Officers (including 1 Electrotech Officer), listed as

DMS/ BTM (Bridge Team Management)

Khairullin Oleg	Master
Grin'ko Alexander	Master
Karasev Leonid	Chief Officer
Bykov Denis	Chief Officer
Anastasiiadi Andrei	Chief Officer
Snegurenko Evgeny	2nd Officer > Chief Officer

DMS/ ERTM (Bridge Team Management)

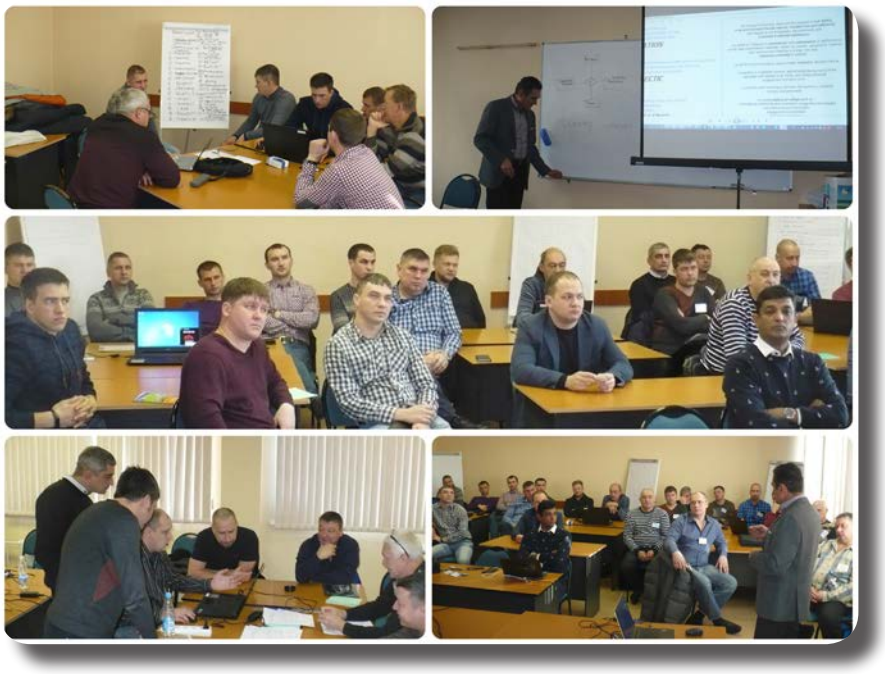
Trukhachev Evgeny	Chief Engineer
Kochnev Sergey	Chief Engineer
Negreba Leonid	Chief Engineer
Belikov Vasilii	2nd Engineer
Brinko Sergei	2nd Engineer
Orevskiy Sergey	2nd Engineer
Kuznetsov Sergey	2nd Engineer
Snegurenko Pavel	El Tech Officer

Tanker Officers Training 06-08 December 2017

Our Managing Director, Mr. Takis Koutris, attended RoKcs premises in Vladivostok from 01st to 10th December 2017, in order to conduct a manning office external audit and regular training courses to Roxana pool of seafarers.

In particular, the purpose of the tanker crew pool training courses, which took place on 06th till 08th December 2017, was to refresh tanker deck & engine Officers' knowledge on the Company's Documented Management System (DMS), Bridge Team Management (BTM) and Engine Room Team Management (ERTM).

Topics like Company Vision, Mission and policies, Health and Safety aspects and management, Environmental aspects and management, Quality management, DMS reporting and document control, Ulysses Doc Manager, Danaos crewing, Management of Change and Risk Management, Career development and appraisals, emergency preparedness, Incident reporting investigation and CPARs, Oil Record Book, Garbage Management, update on last Management Review and KPIs, Cargo Operations, Bunkering procedures, New Rules, Log Book entries, observations from 3rd party inspections and commercial issues were discussed.



All attendees, split in 5 mixed groups, were fully engaged in the workshops conducted with following topics:

- Chronic Unease Reflective LFI Removing the hazard
- Workshop 1 Engagement
- Workshop 2 pre-mooring meeting
- Workshop 3 Collective Normalisation Resilience
- Workshop 4 soft skills
- Workshop 5 Commercial management

Focus was given to the crew engagement as ticket to culture and to the introduction of the soft skills as another dimension of competence. All proposals were discussed and noted in Training Suggestions Log for further actions.

Particular attention was paid to Reflective LFI session on risk normalisation and removing the hazard.

The aim of this learning session was not to just to watch a video, but to think and talk about the conditions leading to risk normalisation as a group. Both individually and as a group, the participants had an opportunity to elaborate on how to keep the chronic unease on board in the future.

DMS/ BTM (Bridge Team Management)

Sukhodoyev Oleg	Master
Borisov Igor	Master
Verkhovskii Andrei	Master
Usovich Vladislav	Master
Dimov German	Master
Nizhnik Nikolai	Chief Officer
Volobuev Alexander	Chief Officer
Rarov Valentin	2nd Officer > Chief Officer
Sidorov Alexander	2nd Officer > Chief Officer
Ignatenko Leonid	2nd Officer > Chief Officer

DMS/ ERTM (Bridge Team Management)

Goncharov Konstantin	Chief Engineer
Kril Oleg	Chief Engineer
Selifontov Boris	Chief Engineer
Shevchik Alexander	Chief Engineer
Polushkin Nikolai	Chief Engineer
Epishin Stanislav	2nd Engineer
Zakharov Dmitrii	2nd Engineer
Artamonov Vladimir	2nd Engineer
Triakin Andrei	2nd Engineer
Vazhenin Maksim	2nd Engineer
Goncharuk Aleksandr	3rd Engineer > 2nd Engineer
Avdeev Roman	3rd Engineer > 2nd Engineer
Kolomeychuk Dmitry	El Tech Officer
Bonarev Albert	El Tech Officer
Shtefan Aleksandr	El Tech Officer

Roxana Officers ECDIS Type Specific Training 01 September - 31December 2017

ECDIS type specific training course on Furuno installation FEA 2107 and Konsberg K-Bridge software and operation for Senior and junior Officers of Tanker Fleet were successfully conducted on 26th September, 05th October and 08th December 2017 respectively by VMC instructors Capt. A. Pilyugin and Mr. Talgat Kenetbaev. Particular emphasis was given to the updates on software and in sharing experiences from operation and inspection observations.

The training was conducted with participation of the following 23 Deck Officers, who shared their experiences during the sessions:

September 2017

Khairullin Oleg	Master
Grin'ko Alexander	Master
Karasev Leonid	Chief Officer
Anastasiiadi Andrei	Chief Officer

October 2017

Lozovoi Pavel	Officer 2nd
Morozov Roman	Officer 2nd
Ivanov Anton	Officer 2nd
Ulivanov Sergey	Officer 2nd
Skribchenko Aleksandr	Officer 2nd
Snytko Ivan	Officer 2nd
Aleksin Roman	Officer 3rd
Sytnik Aleksandr	Officer 3rd
Pushkarev Aleksandr	Officer 3rd

December 2017

Sukhodoyev Oleg	Master
Borisov Igor	Master
Verkhovskii Andrei	Master
Usovich Vladislav	Master
Maltcev Dmitrii	Master
Nizhnik Nikolai	Chief Officer
Volobuev Alexander	Chief Officer
Rarov Valentin	Officer 2nd>Chief Officer
Sidorov Alexander	Officer 2nd
Ignatenko Leonid	Officer 2nd

Marflex DWP and Konsberg K-Chief 500 Training 01 September - 31 December 2017

Training courses for Marflex DWP and Konsberg K-Chief 500 were conducted for Roxana engineers on 30th September and 9th December 2017 by VMC intructor Kovtun Alexey.
Particular emphasis was given to sharing experiences from system operation and maintenance.
The training was conducted with participation of the following Engine Officers, who shared their experiences during the

Participants of the September 2017 training courses as follows:

Trukhachev Evgeny	Chief Engineer
Kochnev Sergey	Chief Engineer
Negreba Leonid	Chief Engineer
Belikov Vasilii	2nd Engineer
Brinko Sergei	2nd Engineer
Orevskiy Sergey	2nd Engineer
Kuznetsov Sergey	2nd Engineer
Snegurenko Pavel	El Tech Officer

Participants of the December 2017 training courses as follows:

Goncharov Konstantin	Chief Engineer
Selifontov Boris	Chief Engineer
Shevchik Alexander	Chief Engineer
Polushkin Nikolai	Chief Engineer
Epishin Stanislav	2nd Engineer
Zakharov Dmitrii	2nd Engineer
Artamonov Vladimir	2nd Engineer
Triakin Andrei	2nd Engineer
Vazhenin Maksim	2nd Engineer
Goncharuk Aleksandr	3rd Engineer>2nd Engineer
Kolomeychuk Dmitry	El Tech Officer
Bonarev Albert	El Tech Officer
Shtefan Aleksandr	El Tech Officer

Junior Officers training October 2017

Courses on Company's DMS for Junior Officers and Engineers of Roxana fleet were conducted by RoKcs Training Officer Capt. P. Sidorkin, who also facilitated the Reflective LFI / LET sessions.

Company's Documented Management System (DMS) and Bridge Team Management (BTM) / Engine Room Team Management (ERTM) and Reflective LFI / LET sessions were conducted with participation 10 deck / 6 engine shipboard personnel respectively in October 2017, as follows:

DMS/ BTM (Bridge Team Management)

Lozovoi Pavel	Officer 2nd
Morozov Roman	Officer 2nd
Ivanov Anton	Officer 2nd
Ulivanov Sergey	Officer 2nd
Skribchenko Aleksandr	Officer 2nd
Snytko Ivan	Officer 2nd
Aleksin Roman	Officer 3rd
Savenko Anatoly	Officer 3rd
Sytnik Aleksandr	Officer 3rd
Pushkarev Aleksandr	Officer 3rd

DMS/ ERTM (Engine Room Team Management)

Skachkov Leonid	Engineer 3rd
Efimov Andrei	Engineer 3rd
Shapran Aleksei	Engineer 3rd
Vangoven Sergei	Engineer 3rd
Alemasov Ivan	Engineer 4th
Rybas Oleg	Engineer 4th

Pancoast Trading (Singapore) Pte. Ltd is continuing its strong upward commercial activities in the East of Suez region. The office in Singapore located at OCBC Centre is strategically covering the vital market of Indian and Pacific Ocean.

Pancoast's tanker activities have successfully completed three and half years in tankers activities having a vital market presence in this region; Roxana Tanker Pool is now a brand name well known in the tanker segment. The Singapore Office will continue to have a very dynamic and challenging period ahead with most of the spot vessels in East.

Vessels spot trading in East during this period were Athiri, Aligote, Altesse, Asprouda, Miracle, Magic Star and Alice I. Miracle and Magic Star built in Guanghzou, China are Handy Vessels in Dirty product trade, whereas Asprouda, Aligote, Altesse and Asprouda built in Busan, Korea are LR1 Vessels in Clean product trade.

Alice I – Handy tanker built 2007, is on a 3 year time charter with Pancoast Singapore from April 2016 and presently is trading in the East. This vessel is operated by the Pancoast Singapore office.

Fixtures: In 2017 Pancoast office under commercial operational responsibility of Capt. Karthik were spot chartered with different Charterers which includes most of the Oil Majors.; the office handled the Far East region spot fixtures for Roxana Tanker pool accounting for more than 60% of the total spot fixtures.

Singapore still remains the main port in the East where almost all the ships call for various repairs, surveys and bunkering ops for which our department have assisted in their preparation and planning and giving logistics support to various departments.

Activities in Singapore: Capt. Karthik, (Operations / Chartering Manager in East) attended a series of meetings with clients (Charterers/Brokers/Agents) which were very successful and vital in strengthening our existing relationships and also creating new commercial opportunities.

Weekly Meetings: Roxana / Pancoast Tanker department weekly meetings are carried out every Thursday to discuss and co-ordinate vessel updates.

Management meetings are carried out twice a year with our esteemed clients.

Vladivostok activities Captain Karthik attended our Vladivostok office for a thorough Training on the Chartering and Operational aspects of Shipping and how seafarers and their efficiency have a great impact in the outcome of every Voyage.

Management review Captain Karthik participated in our Company's Management Review in Greece presenting Singapore's Office achievements and being in charge of a Commercial Management Training session.

Employee Roles:

- Capt. Karthik is heading the Pancoast office and is also in charge of the Commercial / operational activities in East covering vessels East of Suez. Apart from his other diversified roles; he also plays a vital part as consultant for the Post Fixture / Claims department for the Tanker Vessels.
- Mr. Alexandros Stathopoulos; is on his 3rd year as Tanker Operator; and plays vital role in day to day operational issues and co-ordination with other departments.

Wishing our officers / Crew all on board and your loved ones back home Merry Christmas and a Healthy & prosperous New Year. Also we take this opportunity to thank all our Masters, Officers and Crew for working hard and ensuring vessels are running safe and for the support, professionalism and team work. It has been a challenging year but we look forward to begin the New Year and bright 2018 with fresh energies and we are confident we will succeed with your support and cooperation.

We thank everyone for the support given to our new office and the phenomenal success achieved was due to your guidance & support.

We wish you all the best!

VMC (Vladivostok Maritime College)

On October 06, 2017 there was yet another Admission Ceremony held for newcomers who entered the first and the second year of "Navigation" and "Ship Power Plant Exploitation" majors in Vladivostok Maritime College (VMC). The event hall was full of teachers, members of college staff, senior cadets, who have just arrived from their sea practice, parents, relatives and friends of VMC freshmen and special guests. The ceremony was held in warm and homely atmosphere. There were many congratulations and humor, and the guests invited to the ceremony were sharing their maritime experience. The administration of VMC on behalf of the director of VMC Manko Vladimir and the chairman of board of founders of VMC (principal of Far Eastern Institute of Communication) Yuminov Aleksandr stepped up on the scene to congratulate new VMC cadets and wish them all the best. Also, numerous special guests have given their greeting speeches:

- Marshakov Evgeni, the deputy director of Vladivostok seaport.
- Mamontov Yuri, the chief of FESCO crewing department.
- Verkhoturov Denis, the general director of "RoKcs".
- Sidorkin Pavel, the training officer of "RoKcs"
- PaphnutievYevgeni. the deputy director general of «Fescontract Interna-tional».

It is not for the first time when the Admission Ceremony concurs with very important day. It is the Teacher Day. That is why our cadets made a musical present for their teachers. The song was performed by Aliev Eldar, the cadet of the 222 study group. Cadets congratulated and thanked the VMC teachers for their hard work, offering them flowers.

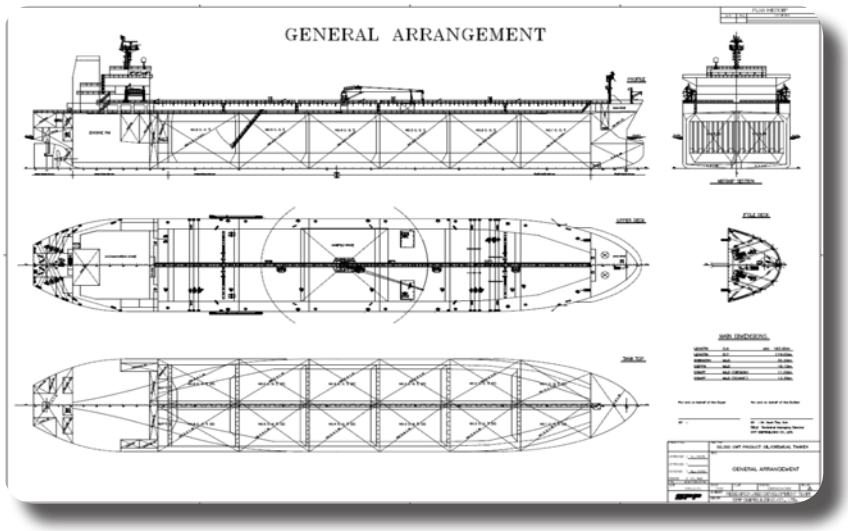
The ceremony ended with the traditional Student's Oath, after which each one was given a cadet card and then moved from the event hall to the foyer, where the parents and the guests of the freshmen could take some photos of their sons, brothers, friends and, from now on, the cadets of Vladivostok Maritime College in front of the beautiful gallery and the Maritime Museum of VMC.

The administration of VMC congratulates all the new cadets and wishes them all the best on their new way of life!

Our company is planning the next generation of newbuildings and is following closely the new rules, particularly:

- distillate MGO availability vs the scrubbers
- LNG as propulsion fuel technology
- air emissions NOx and SOx control technologies and limits
- ECO designs and options
- BWE vs BWT

The next generation of newbuildings will be a challenge for the industry, particularly due to the evolution of LNG as marine fuel and the price level of the conventional and ULS fuel oil.



Furthermore re-activation of Kristen Marine, bulkers and containers management, is already completed, with the short term plan for further review, inspection and evaluation of many second hand candidates to increase the bulkers and containers fleet of Kristen Marine.

TEK attendance at MBC on 27Dec17

Our Managing Director Mr. T. Koutris boarded M/T Malbec on 27Dec17 at Istanbul anchorage 15 minutes prior pilot's boarding for transiting Bosporous straits northbound.
Security watch was very polite, helpful and effective.
Tour of the vessel was conducted during transiting the Bosporous straits, in the presence of Chief Officer Leonid Karasev and Chief Engineer Alexey Mayorov.
Follow up message was sent to Master Evgeni Berillo:

qt
Dear Capt Evgeni
Thank you, the chief engineer Alexey Mayorov, the Chief Officer Leonid Karasev and your crew for the co-operation and hospitality extended throughout our attendance on board on the 27Dec17.
During this attendance we had the chance:

- To express our appreciation for the excellent team you are privileged to manage and work with, and for the overall condition of your Vessel, considering the trading pattern
- To discuss the Company Vision the IDEA values, the TAB Safe and PALI principle
- To highlight the engagement as ticket to commitment and culture and how engagement is boosted on board with the active participation of HSQE committee members, through Master's review and response to Company project FUNs and the application on board of reflective LFI, LET crew debate on board and resilience modules
- To elaborate on your performance in PSC inspections and particularly the Novorossisk May17 and Antwerp Feb17, for which root causes and corrective actions were discussed
- To elaborate on your performance in 3rd party inspections, and particularly vetting and OMV
- To consider how to improve housekeeping in mess rooms, galley and provisions room but particularly in Engine room, with updating inventories during the long sea passage to Cuba

We had also the opportunity to discuss the campaigns we are up to this period ie:

- The CPAR and related MoC and RM for emergency changes due to failure of equipment
- The energy saving procedures
- The training on board for promotion
- All company projects FUNs and action plans from vessel side

Following issues were particularly addressed:

- The strict "0" alcohol policy, particularly during the New Year's holidays with chronic unease always prevailing
- Not any particular personal issues for your crew were reported to be resolved

Pls ensure to liaise with our SQM for updating all the posters on board, as per the latest releases.
Thank you again and pls extend our thanks to your crew.
uqt

TEK attendance at ADA on 31Dec17

Our Managing Director Mr. T. Koutris boarded M/T Asprouda on 31Dec17 at Istanbul anchorage.
Security watch was very polite, helpful and effective.
Tour of the vessel was conducted prior transiting Bosporous straits northbound, in the presence of Chief Officer Dmitri Emelianov and Chief Engineer Andrey Vazhenin.
Following follow up message was sent to Master Nikolay Zenenko:

qt
Dear Capt Nikolay
Thank you, the chief engineer Andrey Vazhenin, the Chief Officer Dmitri Emelianov and your crew for the co-operation and hospitality extended throughout our attendance on board on the 27Dec17.
During this attendance we had the chance:

- To express our appreciation for the excellent team you are privileged to manage and work with, and for the excellent overall condition of your Vessel
- To discuss the Company Vision the IDEA values, the TAB Safe and PALI principle
- To highlight the engagement as ticket to commitment and culture and how engagement is boosted on board with the active participation of HSQE committee members, through Master's review and response to Company project FUNs and the application on board of reflective LFI, LET, debate on board and resilience modules
- To appreciate your performance in PSC inspections with 0def/inspection for 2 inspections with the will to keep up the good preparation and conduction of PSC inspections
- To appreciate your performance in 3rd party inspections, meeting the targets and particularly for vetting Statoil Feb17 and ConocoPhillips Sep17 inspections were discussed
- Appreciate housekeeping in mess rooms, galley and provisions room but particularly in engine room, while updating inventories during the next long sea passage was agreed

We had also the opportunity to discuss the campaigns we are up to this period ie:

- The CPAR and related MoC and RM for emergency changes due to failure of equipment
- The energy saving procedures
- The training on board for promotion
- All company projects FUNs and action plans from vessel side

Following issues were particularly addressed:

- The post DD checklist, as a means to ensure smooth re-activation of the vessel
- The strict "0" alcohol policy, particularly during the New Year's holidays with chronic unease always prevailing
- Not any particular personal issues for your crew were reported to be resolved

Furthermore the immediate post DD maintenance plan was discussed, in order to restore performance and cosmetics for 2nd 5 years cycle.
Pls ensure to liaise with our SQM for updating all the posters on board, as per the latest releases.
Thank you again and pls extend our thanks to your crew.
uqt

ECDIS and ENCs Project

1. ECDIS ENC project has been initiated since 22Apr16 till 30Jun18, in continuation of the NoNo project of Sep10 till Dec13. Introduction of ECDIS as primary means has drastically changed the mode of operation for the Bridge team in terms of navigation. This ECDIS and ENCs project focused in hardware, in conjunction with ECDIS and NoNo project focused in software, is launched to ensure that navigational performance of the Bridge team in the ECDIS environment will meet the level of excellence set by our Company, i.e., will ensure incident free Navigation.
Measure of this performance remains the navigational incidents and the Navigational observations during navigational audits, internal and 3rd party, TIARE and 3rd party inspections.

2. We are in the era where electronics overwhelm automation and control on board. At the same time electronics technology is developing in a fast and uncontrolled manner. This fact, in combination with the recent introduction of ECDIS and ENCs as primary means of navigation, is a challenge for us to ensure that ECDIS and ENCs technology development is properly dealt with. Our intention is that within the set deadlines as per relevant ECDIS ENCs status.xls,

2.1 All vessels except the vessels trading in Brazilian cabotage, run ECDIS as primary means of Navigation

2.2 All vessels trading in Brazilian cabotage, implement paper chart as primary means of navigation and ECDIS as secondary ones.

2.3 All vessels to have the R/O's verification for ECDIS software upgrade, till the 1st vessel's survey after 31Aug17.

3. Project team leader is Cpt. K. Anissis (KNA) and members are C. Partsinevelos (CSP), S. Kontozoglou (SAK), Cpt. I. Koloniotis (IK) and Cpt. N. Kassiteropoulos (NDK).
The last project meeting was conducted 20Dec17. During this meeting it was reported that:

3.1 Current Fleet certification is completed, as per ECDIS ENCs status.xls:

- ADA-ATH-MCL-MGC-MBC-MLD certified with ECDIS as primary means and C+MAP ENC+ charts by DMC Jeppesen,
- ATS-AGT certified with ECDIS as primary means and AVCS charts by Novaco,
- SPR-DGN-MVL certified with ECDIS as secondary means and AVCS charts by Novaco.
- ARN certified with ECDIS as primary means of Navigation and AVCS charts by Novaco.

3.2 All vessels' except ADA and MGC ECDIS software upgrade to Latest IHO Presentation Library 4.0, has been already verified by the Class Surveyor, according to ECDIS ENC Status xls. The last vessels were:

- MCL: on 21Nov17, MLD: on 22Nov17, SPR: on 05Dec17, DGN: on 19Oct17, ARN: on 15Dec17

3.3 The following vessels' ECDIS software has been upgraded to latest IHO S52, Presentation Library 4.0, pending verification, as per ECDIS ENCs status.xls: ADA, MGC.

3.4 ATH: New ECDIS FURUNO FMD-3000 series is to replace the FEA 2107 shortly.

3.5 Roxana Office ECDIS FURUNO FEA 2107 software, to be upgraded to latest IHO presentation Library 4.0.

3.6 RoKcs Office ECDIS FURUNO FEA 2107 software, to be upgraded to latest IHO presentation Library 4.0.

Due to extended verification surveys for ARN, the duration of the Project is now extended till 30Jun18.
Updated MoC plan for the project can be found in K:\Pool\MRM2017_01\Projects\ECDIS and ENCs.

ECDIS and ENCs Project (continued)

4. All are prompted to review the plan and contribute with ideas-actions for the successful implementation of the project. To this extent at this phase and with deadline 15Dec17 please:

4.1 CSP:

- Liaise with TD/NG for vessels' ECDIS software upgrade verification by Class, as per para 3.3 above, till vessel's 1st Survey, after 31Aug17.
- Liaise with FURUNO Technician for Head Office ECDIS software upgrade to latest IHO presentation Library 4.0, till 31Jan18.
- Liaise with FURUNO Technician and SAK, for RoKcs ECDIS software upgrade to latest IHO presentation Library 4.0

4.2 IT/SAK

- Assist the Masters on FFF faced at times related to Hardware.
- Assist Roxana/RoKcs Offices on FFF faced at times related to Hardware.

4.3 NDK

- File all vessels' IHO performance test for presentation Library 4.0, in a folder, in order to incorporate same in the project and update the ECDIS ENC status xls.

5. Next project team meeting is planned by 30Mar18.

ECDIS NoNO Project

1. Project ECDIS NoNO has been initiated since 22Apr16, in continuation of the NoNO project of Sep10 till 2013, to ensure that by the extended date of 30Jun18 Bridge team Navigational performance on board our fleet remains in the level of excellence, particularly with ECDIS Navigation maturing, i.e., incident free navigation in the ECDIS navigation environment.

2. Having introduced the NoNO project in Sep10 till Dec13 we managed to enhance the Navigational performance and consequently reduce the navigational observations. Introduction of ECDIS as primary means has drastically changed the mode of operation for the Bridge team in terms of navigation.

We are in the era where electronics overwhelm automation and control on board. At the same time electronics technology is developing in a fast and uncontrolled manner.

This fact in combination with the introduction of ECDIS and ENCs as primary or secondary means of navigation is a challenge for us to ensure the excellence in performance of the Bridge team.

Measure of this performance remains the navigational incidents and observations during internal and 3rd party navigational audits, TIARE and 3rd party inspections.

3. Project team Leader is Capt K. Anissis and members are Capt T. Papatheodorou, Capt. N. Kassiteropoulos, C. Partsinevelos and S. Kontozoglou. The last project meeting was conducted on 20Dec17. During this meeting it was reported that:

3.1 Navigational deficiencies trend, as below, is increasing to 2012 performance due to the fact that:

3.1.1 Five deficiencies - instead of one - were issued by the PSCO on his inspection on a Company's vessel, for five missing publications and 3 observations were issued on another vessel due to missing 3 publications on board.

3.1.2 There were less inspections in 2017, with almost the same number of the deficiencies of 2016, i.e 55 inspections with 24 deficiencies in 2017 comparing with 83 inspections and 23 deficiencies of 2016.

As regards SIRE inspections, we had 34 inspections with 16 Navigational observations in 2016.

Till end Dec17, we had 35 inspections with 20 navigational observations.

We hope that our efforts on board and ashore for meeting the expectations of this project, by 30Mar18 deadline, will reduce the deficiencies to 0.25 deficiencies/inspection.

Due to negative trend a further extension of the project was decided till 30Dec18.

ECDIS NoNO Project (continued)

3.2 ADPs and ENPs

3.2.1 All vessels are using the Digital Publications, (ADPs and eNPs), on board. They are installed in Com/tion and Master's computers. Novaco is the Provider.

3.2.2 Implementation is very successful and well received on board. Thanks to effective support from Makers and Head Office, as it saves a lot of paper work.

3.2.3 All vessels' safety equipment certificate Form-E is properly endorsed by Class Surveyor for the Digital publications (ADP - ENPs) implementation on board.

3.3 Digital publications on board, other than ADPs/eNPs, according to vessels Library, form CP03-01. A quotation through various Providers has been obtained and Novaco has been appointed to be the Provider.

3.4 All vessels are implementing these digital publications of the IMO Bookslef DVD. Novaco is the Provider.

3.5 The Rule Fider with all IMO/ILO publications is obtained by LRS and it is being forwarded to All vessels and RoKcs by a USB stick, in order the Rule finder to be installed in to two vessel's computers, preferably communications and Wheel house ones, for an easier Officers' use, in case of need.

3.6 Training

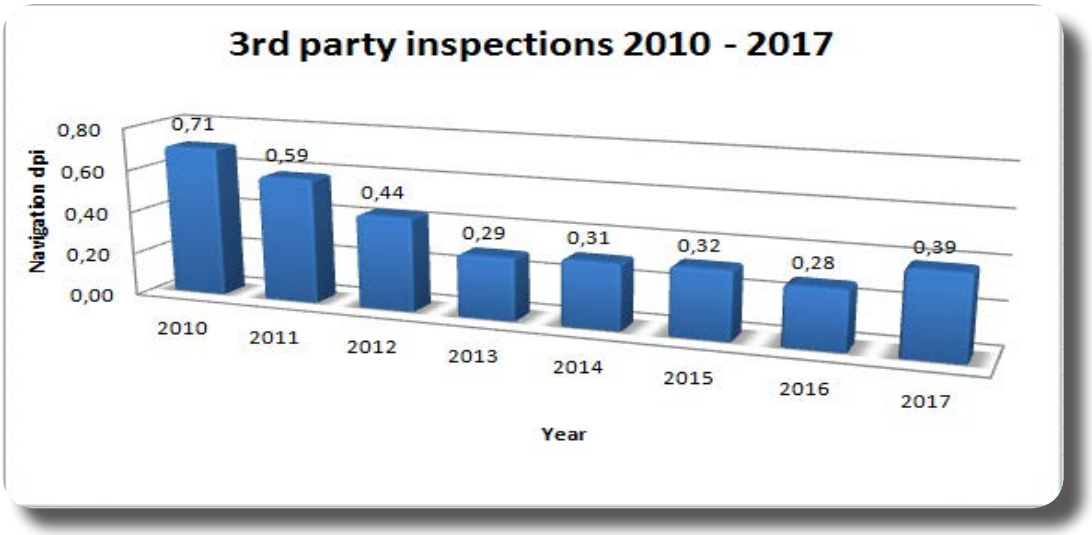
3.6.1 The DVD with the training videos for various ECDIS/ENCs functions, which is submitted to all vessels and RoKcs, to be updated, due to ECDIS software upgrade, particularly Kongsberg, new videos to be included and be re-submitted to VMC and vessels for Officers' training during the ECDIS type specific training course.

3.6.2 After the vessels' ECDIS software upgrade, new training videos were re-submitted to All vessels and RoKcs training Center for the Officers training on board ans ashore, as aforesaid.

3.6.3 The Officers on board training for promotion as well as the Multi-media training program, form CP06-33a, are revised to include All Officers' training through the DVD Videos training.

3.6.4 All ECDIS observations by the 3rd party inspectors, through the Industry and Roxana Fleet are compiled and forwarded to All vessels and RoKcs for all Bridge watch Officers ashore and on board.

Updated MoC plan for the project can be found in K:\POOL\MR2017-01\Projects\ECDIS NoNO.



4. All are prompted to review the plan and contribute with ideas-actions for the successful completion of the project. To this extent and at this phase and with deadline 30Mar18 pls:

4.1 RoKcs PS:

- SPP vessels except AGT and ARN, are equipped by Furuno FEA 2107 ECDIS, GSIs by Kongsberg K-Bridge,
- SPR, DGN, ARN and AGT by Furuno FMD-3000 series, so ensure that all Deck Officers are properly certified for:
- ECDIS type specific training in VMC updated as appropriate.
- ECDIS Generic training is properly conducted (IMO Model course 1.27 to be stated)

4.2 SQM/THP/DAK/LPK:

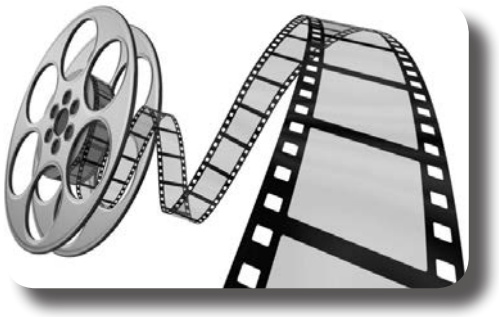
- The Navigational observations detected through the 3rd party inspectors and TIARE to be collated and statistics to be issued on quarterly basis.

ECDIS NoNO Project (continued)

4.3 Gr1/THP:
On your attendance on board, pls focus on:
• Officers' familiarization with ECDIS implementation, Officers' proper certification (Generic course to be certified IMO Model course 1.27, type specific on board with trainer's certificate), ECDIS smooth operation and proper certification.
• Digital publications' smooth implementation. Check ADPs and eNPs last week update and ensure they are installed in Communication's and Master's computers or in a Bridge computer if available.
4.4 IT/SAK:
• Assist the Masters on Digital publications and new editions C-MAP ENC+ delivery on board as appropriate.
• Assist the Masters with problems that they may encounter with the Usage of the software for ENC,ADP,eNP, eBooks etc
• Familiarize IK , KAK 0n the use of Novaco NB+ , for enabling them to check the Master's ENCs' and digital publications' requisitions via web browser.
4.5 CD/KNA:
• Liaise with SQM, so that that IMO digital publications, as per form CP03-01 are provided on board and CP03-01 is revised accordingly.
• Liaise with TD/NDK for updating ECDIS Navigational observations consolidated table and re-submit same to Masters and RoKcs, for Officers' training on board and ashore.
4.6 Vessels' Masters to ensure that:
• All new On-s Officers are properly familiarized on board for the ECDIS Operation, basis on Officers' Familiarization on board checklist, form CP06-03 and FOM01-12.
• Whenever an ECDIS type specific training certificate is issued on board to new Trainees, the trainees certificate must have appended the trainer's type specific training.
• All deck officers hold ECDIS generic training certificate, concretely mentioning compliance with IMO model course 1.27.
• Officers are properly trained on board according to training videos and Consolidated table of ECDIS Navigational observation by the Industry and Roxana, TIARE and 3rd party inspections.
• ECDIS layout and computers for ADPs\eNPs and IMO Publications as instructed above para 4.3.

5. Next project team meeting is planned by 30Mar18.

In house training videos



1 In house training videos project has been launched 02Mar15 to ensure that by 30Dec16 a training video is compiled inhouse, covering a safety operation or procedure.

2 M/T Malbec/Master Gringo in Master's review along with Safety Committee meeting of Jan15 proposed the use of inhouse training videos on the operation of certain equipment. This idea was found effective in enhancing the practical and type specific training on board and intention is to have the first video ready for circulation within 2016.

3 Project team leader is TEK and project team members are GAK and SAK.
The last project team meeting was held 04Oct17, and out of this meeting following is reported:
3.1 SAK presented the final draft version of training video for testing local fixed water mist system on board SPP series.
3.2 It was decided that:
3.2.1 following minor revisions the video can be released and incorporated in the training plan of the SPP vessels, Roxana and Rokcs
3.2.2 With the SPP water mist training video this project is concluded and new projects are launched as per following paragraphs
3.2.3 GSI water mist training video, project team TEK/SAK/GSK deadline 30Dec17
3.2.4 SPP lifeboat hook release, project team FDK/VK/CSV deadline 30Dec17
3.2.5 Kongsberg ECDIS KNA to liaise with 2nd officer Tsayukov deadline 30Dec17
3.2.6 Further topics for training videos to be prioritised
Updated MoC plan for the project can be found in K:\POOL\MR 2016-01\Projects\In-house training videos.

In house training videos (continued)

4 All are prompted to review the plan and contribute with ideas-actions for the successful implementation of the project. To this extent and at this phase pls:

4.1 SAK to

- provide the final version of the SPP water mist training video, by 06Oct17
- liaise with PS/EB for the Russian text and narration, by 30Oct17

4.2 THP/DAK will revise Vessel library, for CP03-01 and Multimedia training plan CP06-33 for the SPP water mist training video in Ulysses, by 30Dec17

4.3 DAK to update, by 30Oct17

- MR and DMS revisions
- TEK Vladivostok folder

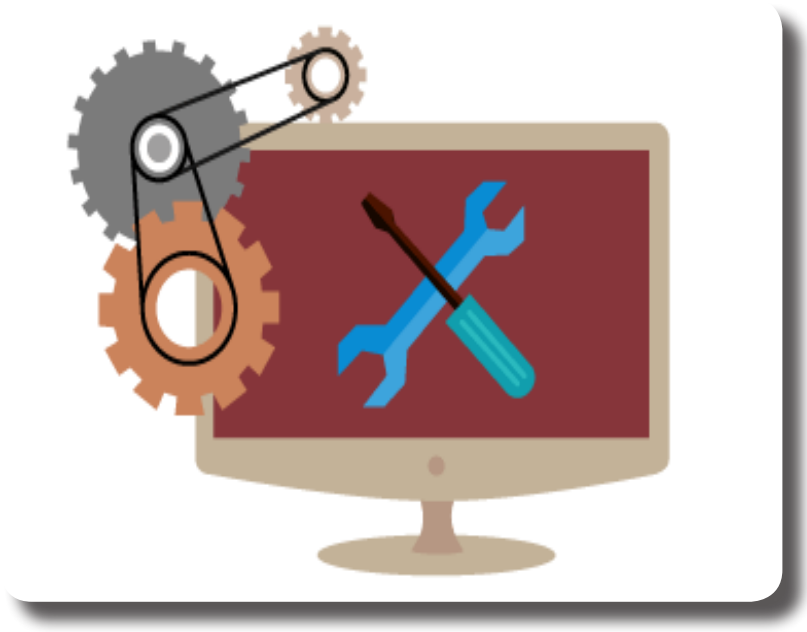
4.4 TEK to:

- co-ordinate the release of the training videos to the fleet and Rocks, by 30Oct17
- ensure that the training video is included in the RoKcs training plan and in officers training ashore, by 30Dec17

5 With this meeting this project was concluded and will be followed by other projects as above.

ADV DSR software hardware systems Workup Project announcement

1. A project is launched on 4th Oct 2017 to ensure that by 31th December 2017 we bring the two acquisitions up to the level of the rest of the Fleet with regard to infrastructure and software applications.



2. Reason for Change

To apply the same management system throughout the fleet dry and wet, using uniform software tools.

3. Project team leader is Stelios Kontozoglou and members are V.Kokkineas , D.Kriali , C.Villas , K.Anissis Initial MoC plan for the project can be found in K:\POOL\MR 2017-02\Projects\Discoverer Adventurer Systems Workup, with preliminary list of actions to:

- Enable Voice communications which at the moment the vessels lack , by installing or setting up a FleetbroadBand Unit
- Enable full e-mail communications which at present the vessels lack , by installing or setting up a FleetbroadBand Unit
- Install Navarino Infinity in order to manage the the vessel , have remote access , and be able to give the Crew Internet Access
- install a Server computer which at present the vessels lack
- sort out any lack in Networking , Workstations , Printers that vessels may have
- Install Ulysses DMS, PMS, Crewing Onboard, Tech Software, eNP and ADP Software
- Bring up other softwares (Office , Utilities , Antivirus , Remote Access , etc)to company standard and configuration
- Install Fleet Express, if it is found to be required based on the vessels communication needs

4. All are prompted to review the plan and contribute with ideas-actions for the successful implementation of the project.

5. First project team meeting was conducted 13Oct17.

AMVER Awards 2017

Once more the International Propeller Club of the United States, International Port of Piraeus in cooperation with the United States Embassy to the Hellenic Republic and the United States Coast Guard organized the AMVER Awards ceremony.

The ceremony took place at the Athenaeum Intercontinental Hotel on November 2nd, 2017. More than Two Hundred (220) Greek controlled shipping Companies received more than 1.800 awards on behalf of 1.811 vessels participating in the AMVER System in 2016.

Participants from our Roxana, were:

- Mr. Nikos Giampanis, TD manager
- Capt. I. Koloniotis from Wet OpD manager
- Capt. K. Anissis from Crew Dept. manager
- Capt. Fivos Kousouris, Fleet sup/nt

The AMVER Awards were presented to Roxana by the Governor Mr. Costas Constantinou and Mrs. Katerina Potamianos, members of the Propeller Club association, at the presence of USA Ambassador in Greece Mr. Geoffrey and Rear Admiral of USCG Deputy Commandant Mrs. Linda L. Fagan.

We're very pleased to extend the personal congratulations on behalf of the Commandant of the United States Coast Guard, for all our vessels' participation in AMVER System during 2016 as follows:

ROXANA
Award certificates: All Roxana's vessels
Blue pennant for: ARN, MBC, ATS and DGN
Gold pennant for: MLD

We will be happy to see participation of all Company's vessels in AMVER System and we will appreciate all Masters continuous commitment to AMVER principle and reporting, as per FOM01 par. 4.13.

Cybersecurity Awareness at sea and office

The Maritime Industry and we are becoming more dependent on Information Technology therefore we are also ever more exposed to the multifaceted hazards it brings.
Within this context cybersecurity is evolving as key issue for our Industry and the society in general.
We at Roxana and Kristen feel that the human element and our emploees ashore and onboard awareness on cybersecurity is the most important aspect in combating cyber-crime.
For this reason Roxana and Kristen have fully adopted the policy to support organisations like becyberawareatsea.com in their effort to make people and organisations aware of the problem and the associatedhazards.
We truly believe that the best defense against any such hazard is to first know what you are dealing with and also that the human element is the weakest link in the chain.
You are welcome to visit the site https://www.becyberawareatsea.com, access to which will be made available directly from vessel via Navarino Infinity from vessels workstations.

Navarino Cyber Security

Stelios Kontozoglou and Christos Villas attended the "The Launch of the Navarino Cyber Security Portfolio" event by Navarino on Wednesday 11th October 2017 at the Stavros Niarchos Foundation Cultural Centre with the agenda as follows:

- Cyber attack live demonstration
- The Navarino Cyber Security Products Overview
- In-depth look at how our solutions keep your vessels secure
- The Navarino Cyber Awareness Course for seafarers
- The GTMail Cyber Security proposal
- Creating a cyber security community for the maritime industry
- The Royal Navy's approach to cyber security

Speakers:

- Christian Vakarelis, VP Media Communications, Navarino
- Stratos Margaritis, Solutions Architect, Navarino
- Ken Munro, Cyber Security Expert, Pen Test Partners
- Manos Gavriil, Dept. Head Security Operations, Neurosoft S.A
- Remo Maccaglia, Senior System Engineer, Juniper Networks
- Jordan Wylie, Founder & Principal Consultant, JWC
- Robert Kenworthy, CEO, GTMaritime
- Mark Sutcliffe, Director, CSO Alliance
- Cmdr Tel Venables, Head of Cyber Security Development, Royal Navy

The main vulnerability across the maritime sector seems to be "Lack of Awareness" by the Seamen on Board and the Employees Ashore ie. "The Human Element"
It is there that we should focus!

ABS - Cybersecurity

Mr. N. Giampanis, Capt. K. Anissis and Mr. C. Villas attended the "Cybersecurity: Solutions to an Emerging Problem" Seminar by ABS which was held on 17Oct17 at The Yacht Club in Piraeus.

Regulatory updates and real maritime cyber incidents were discussed, along with national and international guidelines and frameworks.

Risk Management TMSA3-Scenarios for MoC and RM

OCIMF TMSA3 was released within Aug17. One of the major changes is the focus to the risk management process in all shipboard operations. We are in the process to revise all our procedures to meet this new challenge.

As you know, all our procedures are drafted and approved to dictate proper operation under normal conditions of humans, equipment/software and environment.

As you also know, normal conditions are not always the case and therefore, we have to be prepared to operate also under "not normal" conditions.
Emergency procedures Emergency Preparedness, CP07 and Shipboard Emergency Situations, FOM05(T) poorly cover this requirement.

To this direction we plan to append to all our procedures possible scenarios that we have to operate and "normal conditions" are not met, and then a RM, recorded in Record of Risk Management Process, form CP24-01 and a MoC, recorded in Management of Change Actions Plan, form CP13-02, should be in place to ensure safety, environmental and quality excellence.
These relevant MoC and RM will be in the Ulysses repository per procedure.

To this extent, we have asked all Fleet to provide scenarios with RM and MoC for Anchoring, Mooring, Navigation and Port Operations.

We are in the process to consolidate the input and effect revisions to be released with DMS Release Jun18.

LFI workshop 06Sep17

Mr. N. Giampanis, Mr. G. Kouloulias, Capt. F. Kousouris and Mr. S. Kavouris
attended the morning and afternoon session, respectively, of the Resilience, LET and Reflective Learning Workshop coordinated by Shell, which took place on 06Sep17 at Maran Tankers Management premises in Athens.
The intent of this workshop was for representatives of each company such as the DPA, HSSE managers & Training managers to participate in a workshop on understanding and rolling out Resilience, LET and Reflective learning in their organisations.

The workshop engaged all attendees on the following:

1. Awareness of the Resilience, Learning Engagement Tool (LET) and Reflective learning program
2. Experience what these sessions look like and
3. Understanding what does rolling out these programs mean in their organisations

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GAK proposes Reader's Section

During the management review 2017-02 Fleet sup/nt G. Karavias proposed that we should dedicate a reader's section in the Company's magazine, where any issues originated by the employees, either on-board or ashore, will be included and posted.

The reason/logic behind this proposal is to engage and encourage Company's employees to express their experience and thoughts, on topics ranging from shipmanagement practices to art(paintings, photos etc) or social events.

It is clear that this way the magazine will become more interactive and pluralistic.

A campaign has since then started with the fleet seeking for contributions or ideas for contribution.

All of you are prompted to propose relevant topics to be included in the next magazine.

Shell Tier1 Nov17

Mr. T. Koutris participated in the Maritime Partners in Safety London Focus Group Tier1 meeting which was held on 25Oct17 at Springfield's offices.
Update on quality implementation of the 3 pillars (Visible and Felt Leadership, Reflective LFI, LET) and Resiliense was given.
Some of the actions raised pertaining to the senior leadership visits are as follows:

1. Shell has been contacting each company individually, emailing a record of all the visits in Shell's database, allowing the companies the opportunity to rectify data gaps.
2. While technology does not currently permit us to access our leadership visit records on the portal, the intention is to have this database sent via email to each company on a quarterly basis.
3. The updated URL for registering visits is https://www.gmas-questionnaire.shell.com/Ship-visit/User/Login.
4. When registering visits, the feedback on the pillars will be aligned to Shell's verification visit scoring, allowing Shell to rate implementation on a scale of 1-4 rather than have a binary response.

Shell is planning to attend all partners, at least one Vessel to verify the level of implementation for the 3 pillars and resilience.

Table Top Exercise dated 01Dec17

The annual Table Top Drill OPA '90 of 2017 was conducted on 01Dec17, with participation of our M/T Altesse.
Following are the highlights, as extracted from drill's evaluation:

1.1 Co-ordination on the exact time of commencement of the drill to be strictly followed i.e.
- Final notification to the Master for the table top drill is given 3 hours prior to the table top drill
- Drills starts upon phone instruction to the Master by the DPA.

1.2 Master and senior officers to read, understand the scenario, as soon as it is received on board, so that the initial and followup reports are sent properly and promptly and as per the drill's stages.

1.3 On accident's commencement the QI and Company's DPA are called immediately. Written notification, as per initial report format applicable at the area of the incident, follows at a time less than 40 minutes.

1.4 Additional on board training to be conducted on the Notification report's format of the proper contingency plan, applicable to the area of the incident, i.e.
- Californian VRP reporting format, if the vessel is Navigating in Californian waters.
- USA VRP reporting format, whenever the vessel is in USA waters, except California.
- PCSMPEP reporting format, whenever the vessel is in Panamanian waters and
- SMPEP reporting format whenever the vessel is Navigating in the waters worldwide, except for the 3 areas above.

1.5 Particular attention should be paid to the e-mail correspondence in order to send ALL the e-mails for company to emergency@roxanashipping.com e-mail address only.

1.6 VDR extract should be promptly sent to the office, as evidence to be kept along with the other records.

The table top drill and relevant evaluation results will be discussed during the next management review meeting to ensure strict compliance with "ERT Initial Response Checklist", form CP07-110.

New Year and Christmas party 2017

New Year and Christmas Parties 2017, organized by Roxana Shipping S.A. and Olympic Vision Maritime were successfully performed on 8th and 9th of December in Vladivostok at city's oldest restaurant "Restoracia Sheveleva".

More than 150 people in total, Company staff ashore and onboard with their wives, attended both events.
The entire management team of Rokcs S.A., Capt Pavel Sidorkin and Capt. Denis Verkhoturov with their wives, Crew Coordinators Evgeniya Khalimenko and Margarita Kuramaeva as also new recruited ashore capt. Suponin, were present at these special events. VMC was represented by Director Mr. Vladimir Manko and Chief Teacher Boris Evdokimov.

Fescontract International Ltd was represented by Capt. Piotr Grigorievich Dryuk and Crew Coordinators Sergei Tingaev and Evgeniya Reznyuk who attended OVM party.

The Management team of Primtanco Maritime Agency Ltd, Mr. Yuri Nikolaievich Voronin and Mr. Vladimir Viktorovich Dzyuba along with Mrs. Elena Illarionova attended Roxana Shipping party.

The events' program was carefully prepared in order to satisfy all guests invited. An excellent performance was delivered by the "Rabbits", a well-known local rock-music band, as well as a belly dancer, delivering an excellent performance. The most furor was created by magician and sand box light show which are excellent.

Alcohol, as an exception to the Company's non-alcohol policy, was consumed freely this time and everybody had a great time, enjoying the delicious food, the nice music and the unique show till almost midnight.

Greener Shipping Summit 2017

Our Managing Director Mr. T. Koutris attended the Greener Shipping Summit 2017 by Newsfront/Naftiliaki as session panelist and speaker.

The event was held on 14Nov17 at the Eugenides Foundation in Athens.

Distillates and HFO availability and scrubber technology were presented.
Soft skills as introduced by TMSA3, RINA, OCIMF/INTERTANKO and human factor related to auditors and inspectors were discussed as well.

Mr. Koutris delivered two presentations, one presentation updating the participants with OCIMF/INTERTANKO initiative on soft skills competence and verification and a second presentation on introduction to soft skills.
Finally, an update on big data management was given.

MRM2017-02

The Company's second Management Review Meeting for 2017 took place in Eretria at Negroponte Resort on 17-18Nov17, with a broad participation of colleagues from Roxana Shipping S.A., and with guests Mrs M. Zanaki, psychologist and Mr. J. Iakovou, LRS South Europe area, Marine manager.

A lot of interesting issues were raised during this meeting.
Statistics and benchmarking were presented and discussed, Company's as well as fleet's performances were reviewed, KPIs were calculated and compared with the target values set at the beginning of the year.
The new Rules and Regulations that are about to come in force and the existing ones that have been recently updated, the various projects launched during the last period and the status of the ongoing projects were discussed as well and new course of actions was set.
Company's Vision, Mission and Policies were once again reviewed and discussed in order to perform with the values we want to stand for as an organization.

Present in the Management Review 2017_02 were 26 persons from Roxana, RoKcs and Pancoast-Singapore workforce.
Mr. J. Iakovou, LRS South Europe area, Marine manager presented the behavioral safety and multi generational cultures project of LRS.

The second workshop (follow up of the relevant workshop during the 1st management review of 2017) for soft skills awareness was delivered on the second day of the meeting by Mrs. M. Zanaki of CEOSAN Consulting.
The venue was concluded with a very interesting session with Roxana employees in three groups elaborating on the soft skill domains and elements and behavioral indicators, considered by the joint Intertanko and OCIMF working group on competence and verification.

Company focus to engagement as ticket to culture and then to resilience and soft skill competence was evident throughout the event.

InterTanko Steering Group 4 Meeting

Our Managing Director Mr. T. Koutris attended the InterTanko Steering Group 4 Meeting which took place on 16Oct17 at the Intertanko premises in London.

During the meeting an update on work of LLAST (Lessons Learned and Accident Statistics & Trends) WG and CAV (Competence Assessment and Verification) WG was given.
SG guided LLAST WG to include references and streamline definitions with existing publications.
CAV WG was given a 6-month extension to revisit the Guidelines and simplify them.

Outstanding 3rd Party Inspections Performance

As we all know 3rd party inspections KPIs and particularly PSC and Vetting KPIs are vital for the tradability of our Fleet.

For PSC inspections absolute target for 2017 is 0 detentions and then 0.9 deficiencies per inspection, the combination of which will keep Roxana in the high performance companies, as per the Paris MOU NIR ranking.

For the Vetting inspections the absolute target for 2017 is 100% successful inspections, ie inspections without rejection, and then 3.5 deficiencies per inspection.

Thanks to the effective efforts of our Fleet we are proud for the outstanding performance of the vessels in terms 3rd party inspections as indicated in following table:

VESSEL	MASTER	CHENG	FLEET SUPNT	INSPECTION	PORT	DATE	DPI	Target
M/T Asprouda	N. Zenenko	A. Vazhenin	-	Vetting	Milford Haven	13/12/2017	2	3,5
M/T Asprouda	V. Usovich	E. Svistunov	-	Vetting	Lome	09/09/2017	3	3,5
M/T Asprouda	N. Zenenko	E. Svistunov	-	PSC	Jubail	09/11/2017	0	0,9
M/T Aligote	A. Vashchenko	A. Potyanikhin	S. Kavouris	PSC	Amsterdam	08/09/2017	0	0,9
M/T Aligote	S. Kutsykov	A. Potyanikhin	F. Kousouris	USCG	St. Croix	07/12/2017	0	0,9
M/T Athiri	S. Simonov	V. Ozerin	-	Vetting	Visakhapatnam	30/11/2017	2	3,5
M/T Altesse	I. Koshetov	I. Mikhailov	G. Karavias	Flag	New York	22/11/2017	0	2
M/T Altesse	I. Koshetov	I. Mikhailov	-	Vetting	Jebel Ali	08/10/2017	2	3,5
M/T Altesse	I. Koshetov	I. Mikhailov	G. Karavias	USCG	New York	22/11/2017	0	0,9
M/T Ocean Dignity	A. Chernobrovkin	A. Shumkov	-	Vetting	Vitoria	18/12/2017	3	3,5
M/T Malbec	E. Berillo	I. Dolgopolov	-	PSC	Tuapse	03/11/2017	0	0,9
M/T Miracle	O. Mikhalev	E. Slinko	-	Vetting	Fujairah	07/09/2017	3	3,5
M/T Miracle	O. Mikhalev	E. Slinko	-	PSC	Mombasa	17/10/2017	0	0,9
M/T Magic Star	D. Maltcev	B. Selifontov	-	Vetting	Mombasa	25/10/2017	3	3,5
M/T Magic Star	D. Maltcev	B. Selifontov	-	PSC	Mombasa	17/10/2017	0	0,9
M/T Melody	E. Ivanov	V. Valchun	-	PSC	Conakry	12/12/2017	0	0,9
M/T Marvel	E. Melnik	A. Erin	-	PSC	Salvador	05/10/2017	0	0,9
M/T Marvel	E. Melnik	K. Evgrafov	-	Vetting	Suape	29/12/2017	4	3,5

Statistics for Spares - Requisitions Delivery Time in 2017

One of the most important KPI of the Purchasing Dpt. is the total delivery time on board for the spares.

This KPI reflects the effectiveness of our Company in ensuring the prompt delivery of proper scope of spare parts on board.

The target for 2017 for the total delivery time on board for the spares was 90 days.

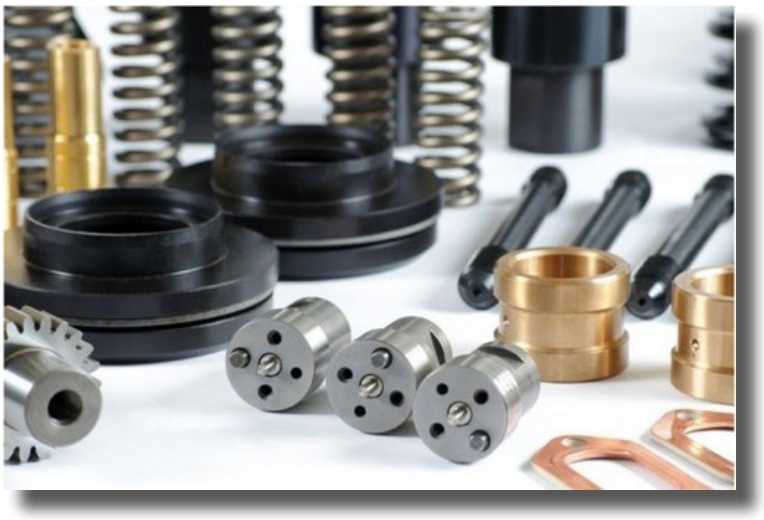
Considering the unpredictable trading patterns of our fleet vessels, the customs limitations and clearance delays in various ports, the freight forwarding constrains (consolidation and less flights available), Makers' consolidations resulting in less options and difficulty to locate ex-stock the required parts, unforeseen delays in parts readiness by suppliers, accessibility to the vessels in ports to effect the deliveries, make this task very difficult.

Despite though the above factors, the spares delivery performance in 2017, is presented as follows:

Total Processed Reqs:	*875*
Cancelled Reqs:	*61*
On Hold Reqs:	*3*
Reqs delivered on board:	*482*
Reqs received Nov/Dec17:	*126*
Ready for Delivery:	*154*
Ordered, Awaiting Readiness:	*94*
Stores or Service Requests:	*17*
Awaiting TD Approval:	*24*
RFQ Stage:	*40 (16 For SPR)*

Therefore, for 482-reqs delivered on board in 2017 the total delivery time is: 109-days.

Based on the above results and striving for excellence, we will continue stretching our efforts to improve the set targets.



Roxana Seamen average service period on board

One of the most important crew Dept's KPIs is the **average service period on board**.

This KPI reflects the effectiveness of our Company in ensuring the smooth and consistent implementation of the recruitment plan and the prompt and safe repatriation of all our Seamen.

Considering the unpredictable trading of the vessels, the restrictions with visa arrangements and Immigrations' formalities for Russian Seamen, the consolidation of flights inside Russia and worldwide, this task is very difficult.

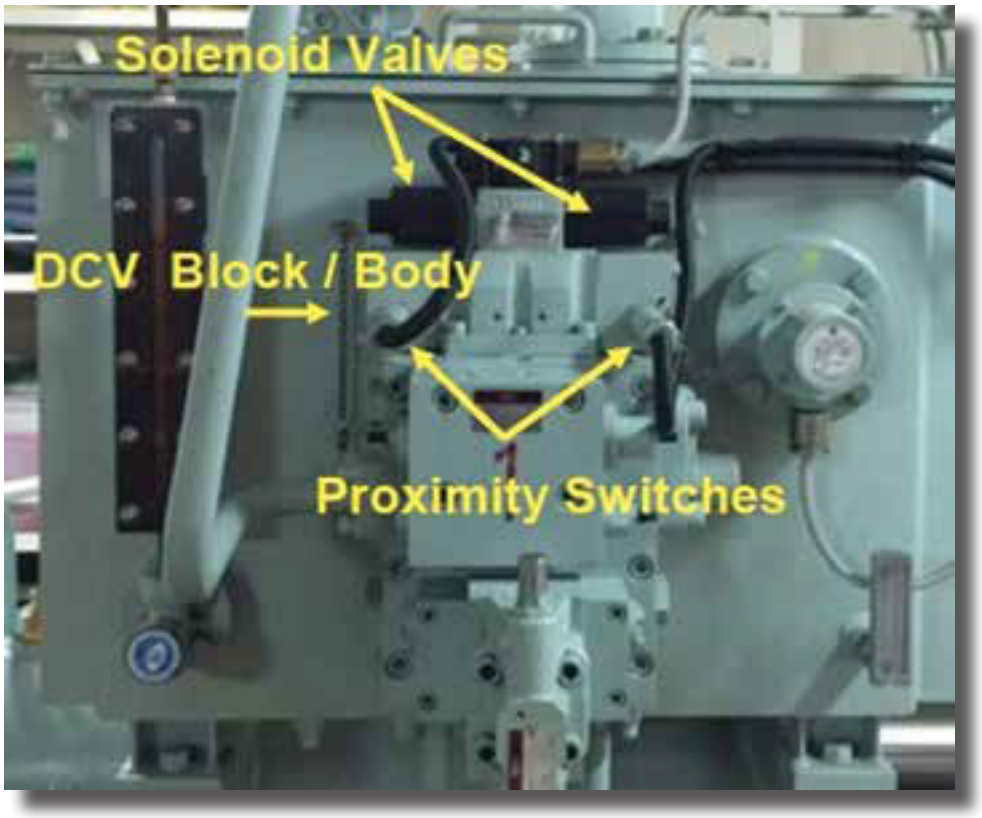
Despite the above, the performance for 2017 was successful, as indicated through the below table:

Rank	**Contract's target** Min months	**Contract's target** Max months	**Actual average** Contract months
Master	3	5	4.6
Ch. Officer	3	5	4.5
2nd Officer	4	6	5.3
3rd Officer	4	6	5.7
Jr 3/O	4	6	5.6
Ch. Engineer	3	5	5.0
2nd Engineer	3	5	4.5
3rd Engineer	4	6	5.3
4th Engineer	4	6	5.6
Jr 4/E	4	6	5.5
ETO	3	5	4.6
Bosun	5	7	6.4
A.B	5	7	6.1
O.S	5	7	6.7
Oiler	5	7	6.0
Oiler Welder	5	7	6.8
Cook	5	7	5.7
Mess man	5	7	6.2

With further effort by Company and co-operation of crew ashore and on board we are confident that we will keep and improve this performance for 2018.

Don't be complacent about nuisance alarms

As edited from US Coast Guard Marine Safety Alert 16-16



Repetitive alarms occurred when crew performed steering tests to move the rudder through its range of motion. The alarms indicated a 'hydraulic lock' event, even though the steering gear had moved the rudder adequately during the test. On each occasion the crew simply acknowledged the alarm, without making any further investigation to identify the cause.
The hydraulic system that moves the steering gear's rams involves a directional control valve (DCV), which is a hydraulic shuttle valve. A set of solenoid valves receives an electrical signal from the bridge helm or autopilot, which causes a flow of oil to certain sections of the shuttle valve. The DCV shifts and initiates flow to the system's hydraulic rams dependent on the command. If the shuttle valve does not shift, or is not sensed as having shifted (via magnetic proximity switches) after a period of time, it activates an alarm on the bridge console.
In this case, the proximity switches were found to be faulty and needed replacement. Although the rudder moved as expected in the tests, the lack of properly functioning proximity switches combined with a complacent attitude had 'trained' the crew to ignore the alarm.

Lessons learned

- The management of nuisance alarms should be addressed in the company's safety management system.
- If an alarm has become a nuisance, find out why and correct the situation.
- Never pin or otherwise secure an alarm acknowledgement button or switch in order to silence the alarm.
- Nuisance alarms can, over time, desensitise an operator to real problems that may be indicated by an alarm.

Source: MARS

Hold access ladder is an enclosed space

Edited from official report no 55E/2014, Republic of Cyprus Marine Accident & Incident Investigation Committee

A loaded bulk carrier berthed at port for discharge operations. Holds three and five were discharged of the 'green delayed petroleum coke' without incident. One of the officers decided to check for damage in number five hold. He instructed the deck crew member who had the keys to open the entrance hatchway door of hold five. Equipped with a VHF radio, he then entered via the cofferdam enclosed stairs.
Some time later the chief officer tried to contact the officer (now in the hold) via VHF without success.
He asked a deck rating to find the officer. The deck rating went to hold five and looked over the hatch coaming, but did not see the officer. He then went to the hold's aft entrance hatchway and shouted, but there was no reply. He entered and proceeded down the ladder. When he arrived on the first platform he realised that the officer was lying face down on the next platform. He immediately called for help on VHF and, assuming the officer had slipped on the ladder and fallen, proceeded down to help him. When the deck rating reached the victim he too collapsed.
The chief officer heard the call for assistance and assumed a fall; he ordered the gangway crew member to investigate. The crew member entered the hold access and saw the two collapsed men; descending the stairs, he too lost consciousness and fell down on the first platform.

The C/O arrived soon afterwards and seeing all the unconscious men on the ladder platforms raised the alarm. Breathing apparatus (BA) was prepared and the three men evacuated from the hold access ladderway.
Two crew were revived but the officer was later pronounced dead.
The official investigation found, among other things:
• A contributing factor to the accident was the perceived absence of threat within the enclosed space that contained the hold ladder.
• Despite posted safety signs warning crew to confirm oxygen content of the space before entering, this procedure was not followed.

Lessons learned
• Some enclosed spaces, such as a hold access ladder, may seem less risky to mariners due to their familiarity. Never fall into this trap. Treat all enclosed spaces equally by testing for oxygen content before entering and deploying the full enclosed space procedure each time.
• Identify all enclosed spaces on board your vessel and mark them as such.
• Warning signage is a preliminary barrier to protect against risks in enclosed spaces, but it is not sufficient on its own. Correct entry into enclosed spaces must be an integral part of the culture in the company and on the vessel.
• Never rush into a confined space to rescue a crew member who has collapsed. Call for help and put your enclosed space rescue routine into effect.

Source: MARS

Over-reliance on loading computer tilts ship

A product tanker had been discharging cargo for about six hours. Around 1800 the OOW started loading segregated ballast; the vessel had about a metre of trim by the stern at the time. About two hours later the watch was relieved. The new OOW continued the ballasting operation using the loading computer. About 20 minutes later the deckhands advised by VHF that the vessel appeared to be down by the head. The OOW, looking at the numbers on the loading computer, disagreed, saying that the vessel still had trim by the stern. The deckhands challenged, reiterating the trim by the head.
After hearing the communication between the deckhands and OOW on the radio the Master went himself to check the draughts. It was quickly confirmed that the vessel was trimmed by the head. The OOWs had been relying only on the loading computer for their information. A brief investigation revealed that while the automatic reading function for the cargo and ballast tanks was recording the cargo tank levels, the computer had not been set up properly to record and update the ballast tank levels. The loading computer was displaying incorrect draught, trim and stress information.

Lessons learned
• Before each cargo operation, check your gear and instruments to ensure they are set up properly for the upcoming load or discharge. For loading computers in particular, make sure automatic gauge reading, if fitted, is set up to read all the tanks involved in the operation.
• When a crew member raises a concern about the operation, take a moment to investigate the concern to ensure all is well. In this instance, sharp attention by the deckhands prevented an embarrassing situation from developing into something worse.
• As often is said for navigation, do not rely on a single means or method for your information but 'use all available means'. In this case, a simple double-check of the draught gauges against the loading computer calculations would have revealed a discrepancy.
• Look out of the window. In this case, the vessel's trim was such that a look outside may well have been enough to confirm the situation.
Contributing reporter's note: Another common error with loading computers is not updating cargo tanks with the API and temperature of the cargo being carried in the space, which can also result in erroneous tank level readings.

Work aloft without precautions proves fatal

Edited from the official Accident Investigation Board of Norway report Marine 2017-04

The loaded vessel was underway and rolling moderately in the swells. A crew member was performing maintenance on the free-fall lifeboat; a lashing turnbuckle for the lifeboat had corroded and the job involved rust removal and painting of the turnbuckle. No work permit had been issued for this job, since the work would take place at a height of just over one metre and in an area secured by railings.

While completing the turnbuckle job the crew member noticed the forward hook for the free-fall lifeboat needed lubrication. This job was at height so he asked another crew member to assist him by steadying a ladder he had already positioned on deck below the lifeboat to reach the hook. The height from the deck to the hook was 4.8 metres; the ladder was 5 metres long and was equipped with rubber feet at the bottom of each leg, but these were heavily worn.

Apart from the steadying effort of the assisting crew member, the ladder was not otherwise secured and was made more unstable because both feet were not in firm contact with the deck.

According to the assisting crew member, who had apparently voiced his concerns about the safety issues involved with the task, the other crew member insisted on continuing without a safety line or permit to work aloft. The assisting crew member held on to the lower part of the ladder while the other crew member climbed up.

When the crew member had climbed part of the way up the ladder it suddenly slipped on the deck. The assisting crew member was unable to keep it steady, and the victim fell and ended up motionless on the deck next to the ladder.

The alarm was raised and first aid was administered to the victim. Two and a half hours later, before shore rescue could arrive, the victim stopped breathing. He was later pronounced dead.

Lessons learned

- Never work aloft without a work permit and without taking the proper precautions to prevent falling.
- If you are in doubt about safety insist on stopping the work and re-evaluate. Get a second opinion from your superiors.
- Use your equipment properly. Ensure that ladders are properly secured against tipping and the weight evenly distributed on the supporting legs

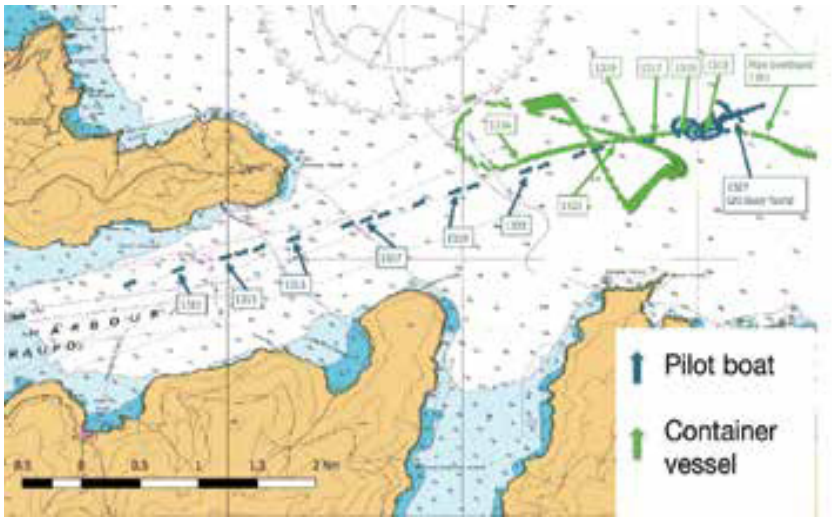
Source: MARS.

Safety harness is not the weak link

Edited from official report MO-2015-202 from the Transport Accident Investigation Commission of New Zealand

A container vessel was inbound to port and approaching the pilot boarding area. In preparation for the pilot some deck crew were preparing the accommodation ladder. Winds were relatively light at near 10 knots with a swell of about one metre. The bosun asked the deck trainee to fetch some buoyancy vests.

When the trainee returned he saw the bosun had already removed the lashings and lowered the accommodation ladder to below the main deck level. The bosun had walked more than halfway down the ladder and was crouched down trying to lift the outboard handrail from its stowage position.



The deck trainee then saw the bosun lose his balance and fall into the sea. The bosun was wearing a safety harness and fall arrestor, but as his body weight came on the safety harness fall arrestor line, the wire to which the fall arrestor was attached parted. The deck trainee immediately called the bridge on his VHF to report the incident. Another crew member threw a lifebuoy overboard; the bosun was seen trying to swim an estimated 10-15 metres to the lifebuoy.

The Master stopped the engine and asked the pilot boat whether he should turn around or wait for the pilot. He was told to wait for the pilot, but instead of depositing the pilot on the vessel, the pilot boat continued to try to locate the victim. Fully 20 minutes later – 25 minutes after the man overboard (MOB) had occurred – the Master was told to turn and return to the MOB position.
The official investigation found among others that: The 8mm wire rope to which the fall arrestor had been attached was sheathed with a plastic coating, which had been painted. The original minimum breaking strength of the wire rope is estimated to have been 3,500kg, but at the point of failure its strength was much reduced due to corrosion, which had set in because the plastic sheathing had been compromised.

The wire rope was not entered into the planned maintenance system or wire rope register. Therefore there was no record of it ever having been examined, maintained or tested.
• The design of the wire rope and its method of attachment to the ship were not fit for the purpose of attaching a safety harness.
• The shipboard emergency response to the bosun falling overboard did not follow best industry practice, which would have been for the vessel to return to the MOB position as quickly as possible.

Lessons learned
• When working overboard, always wear a lifejacket.
• Wire ropes coated in plastic, although they may appear a good idea, cannot be properly inspected for corrosion. Even a small failure of the plastic will allow salt water to enter the rope and corrosion to occur unseen.
• When a man overboard occurrence happens on your vessel all other considerations are secondary. You should execute your MOB procedure in the most timely manner possible.

Source: MARS

Oil sprayed into eyes

A crew member was making a visual inspection of one of the fuel oil booster units in the engine room while underway. He found a minor oil leak at the buffer tank and saw that the fuel oil supply pump discharge line pressure was above nominal values.
While checking the mixing column air vent valve, hot fuel oil was sprayed on his face.
The crew member was treated for his injuries and the defective air vent valve was replaced.

Lessons learned
Every effort should be made to 'de-energise' and 'lock-out/tag-out' (LOTO) a system before undertaking work. Sometimes, this may not be possible – so all the more reason to wear appropriate PPE. In this case, this would have meant at least eye protection and ideally a full face shield.

Editor's note: Every incident, accident or close call is an opportunity to improve safety. Analyse the events and determine the unsafe condition(s), then make the necessary adjustments so that the risks for the unsafe condition(s) are brought As Low As Reasonably Possible (ALARP).

Source: MARS

A most dangerous tool

UK P&I Club Bulletin 605

The crew member in the photograph is seen operating a handheld grinder, yet he is not wearing any eye protection. Grinding work throws off metal particles from the disc as well as from the metal surface being worked. Additionally, incidents of grinder disks shattering are not uncommon.
Operators of grinding and cutting tools should assume that the disc may shatter and should ensure that the guarding will deflect broken pieces away from themselves. The correct component parts which support and secure discs must always be used.

From the University of New South Wales, Australia: Did you know?
- Angle grinders are one of the most dangerous tools in any workplace;
- Most angle grinder injuries are from metal particles lodging in the operator's eye;
- However, the most serious injuries are from kick-back, where the disc is thrust back violently towards the operator;
- Discs can shatter or explode, sending pieces flying in all directions.

Lessons learned
- Give your crew training and guidelines before letting them work with a grinder;
- Cutting wheels or discs should not be used for grinding jobs, and grinding wheels should not be used for cutting jobs;
- Wheels designed for a particular revolution speed should not be used on machines of different speeds;
- Wheels should be used only for the specific material and purpose for which they are designed, and according to the manufacturer's recommendations;
- The British Abrasives Federation recommends using abrasive discs that comply with standard EN12413:2007+A1. This stipulates that discs be marked with a date of expiry that is at most within three years from the date of manufacture;
- Wheels worn small through use should be discarded and never used on smaller machines.

Source: MARS

Message mix-up contributes to collision

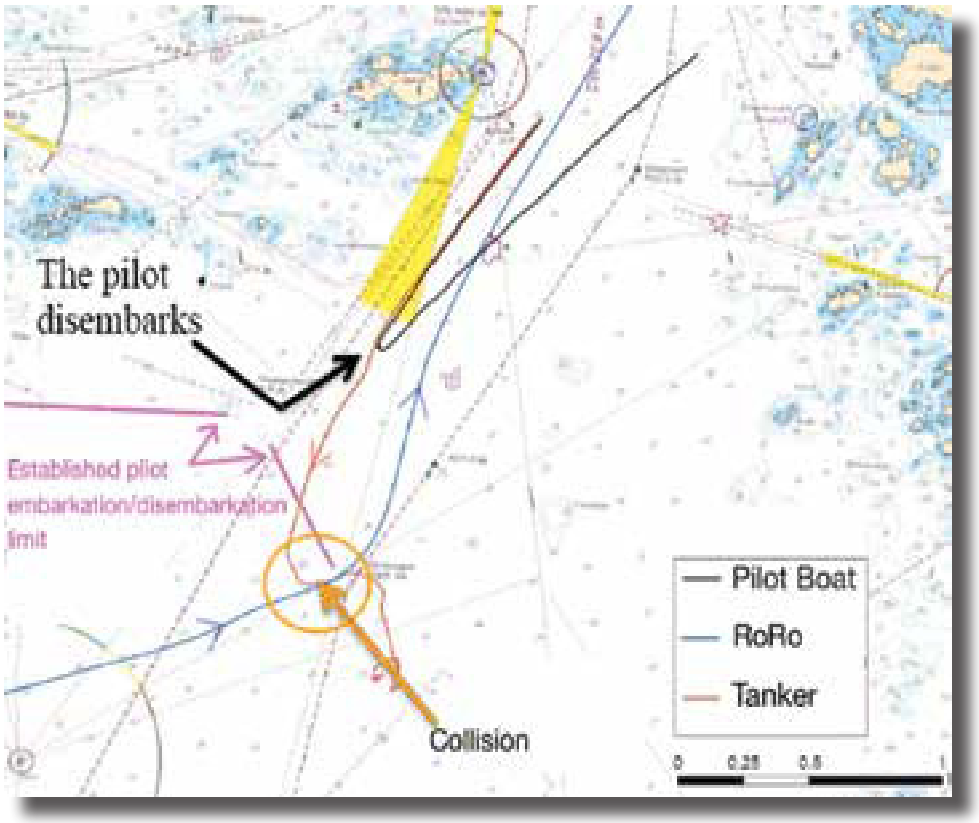
Edited from official report RS 2016:05e, Swedish Accident Investigation Authority

In the very early morning hours (2 am) a loaded tanker was outbound from a port at about nine knots. The pilot left the vessel
about six cables before the normal pilotage disembarkation point, in order to disembark in more protected waters. The Master, who had been surveying the pilot transfer from the wheelhouse, now had the con, with a helmsman on the wheel. The Master realised that an inbound ro-ro ferry was closing faster than he had anticipated, at about 20 knots.
With the vessels now about seven cables apart, he contacted the ferry via VHF and proposed that they should pass starboard to starboard.
The ferry's OOW, possibly believing there was still a pilot on the tanker, responded in the negative – but in a language the Master of the tanker did not speak. At a closing speed of nearly 29 knots, the vessels were now only 90 seconds apart.
The bridge teams of both vessels were in VHF contact, but each team developed different understandings of how the meeting would be conducted. The Master of the outbound tanker had the impression that it had been agreed that they would pass starboard to starboard.
However, on the inbound ro-ro, the OOW intended to have the vessels pass in the conventional port to port fashion. He requested this via VHF but received no response from the tanker. About 30 seconds before the collision Vessel Traffic Services (VTS) intervened to warn both vessels that they were running into danger but no response was received.

As the tanker was turning to port, in order to provide more space for what the Master believed would be a starboard to starboard meeting, it became apparent that the ships would collide. The Master of the tanker put the engine astern but a collision ensued nonetheless. One of the recommendations from the accident investigation states, in part, that the Swedish Maritime Administration should 'ensure that pilotage is conducted within the areas that are defined in applicable regulations'.

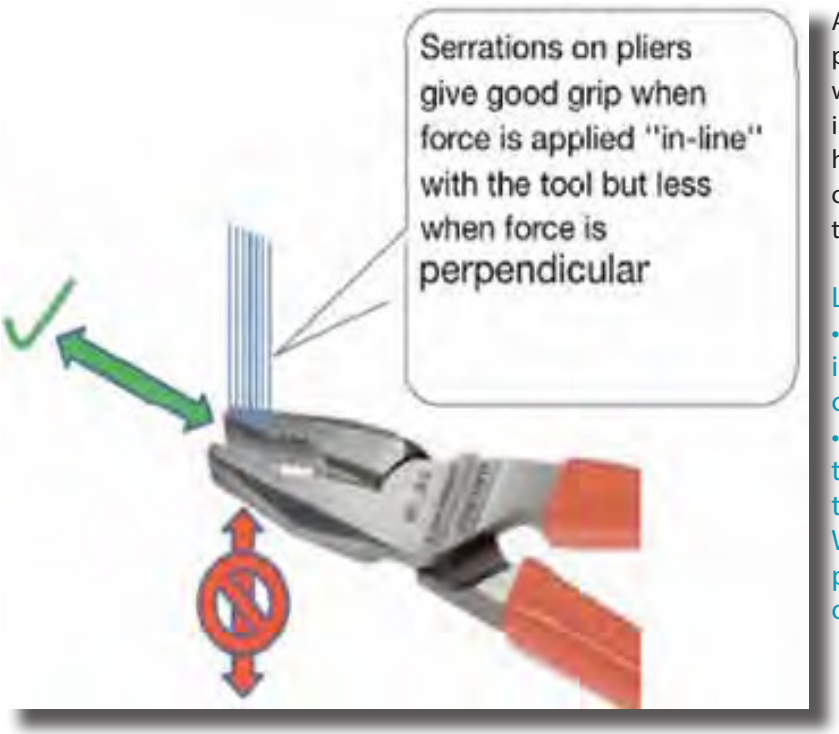
Lessons learned

- Communication between vessel bridge teams must be sufficiently early, clear and unambiguous, especially when it involves a deviation from the collision regulations.
- A best practice is to repeat back the message that was sent to you and ask for the sender's confirmation.
- Multi-tasking is not safe; in this case the Master was the sole lookout and acting as navigator while the pilot left the vessel. His attention to the pilot transfer left his navigational situational awareness less than adequate.
- The official report states that the officers on both vessels were probably affected by fatigue. Fatigue is an insidious and often overlooked factor in accidents.



Innocuous task leads to serious eye injury

An engine room crew member was assigned the task of dismantling the steering motor coupling chain. One of the steps in this job was to pull out a locking split pin using pliers. The crew member gripped the split pin with the pliers and began pulling with some force to extract it. Suddenly, the plier jaw slipped off from the split pin and, due to the force applied and the trajectory, hit his right eye. The injury was serious enough to require the crew member to be disembarked ashore for professional treatment and repatriation.



Although the crew member had most of his personal protective equipment (PPE), he was not wearing eye protection. It was also discovered that instead of pulling on the pliers in line with the tool, he had pulled sideways, so that the serrated teeth of the pliers were less effective in keeping a grip on the pin.

Lessons learned

- No matter the task, simple or complicated, injuries can occur if you do not use tools correctly or wear appropriate PPE for the task.
- Eye protection appears to come a poor second to the rest of the PPE wardrobe, with the result that eye injuries still occur quite frequently. Why not insist that crew always wear eye protection when working in the engine room or on deck regardless of the task?

Source: MARS

Mobile phone ringing during tank inspection

The tanker, in ballast, was at anchor and preparing to have some cargo tanks surveyed by an independent surveyor. Once the surveyor had boarded the vessel the enclosed space procedure was followed.
After the space had been tested for oxygen content and hazardous gases, he entered the first tank in the company of the chief officer. As the inspection progressed a ringing was heard; a mobile phone in the surveyor's pocket was sounding. The chief officer instructed the surveyor to turn the phone off, as mobile phones are not explosionproof.

Lessons learned
Even experienced professionals can make mistakes. Mobile phones are ubiquitous, so assume every visitor is carrying one. Insist mobile phones are turned off if the tasks to be accomplished require it. ***Source: MARS***

Shocking accident sheds light on best practices

A vessel was undergoing hold cleaning. A crew member needed better lighting, and decided to connect a cargo cluster light in the hold to improve visibility. As he connected the cluster to the electrical outlet he received a severe electrical shock. He was shifted to the ship's hospital in a semi-conscious state where further medical treatment was given. After some time he regained consciousness and was feeling better.
On investigation, it was found that:
• The crew member's hands and clothes were wet, because hold cleaning was in progress
• The plug unit cover was in a short (grounded) state
• The plug unit was made of brass
• Proper insulated lugs were not used for the connecting wires inside the plug socket. One of the wires was not connected properly, causing it to touch the brass metal body of the plug unit.

Lessons learned
• An earth cable should always be properly connected inside the socketat all times.
• R (circle) type insulated cable lugs should be used to connect the wires to the socket.
• If plug sockets are made of conducting material, the inside edge frames should be covered with insulated rubber packing and the wire connections should be covered with insulation tape.
• Ideally, all cargo cluster plugs should be of non-conducting material. Receptacles and switches should be fit for marine use.
• Electrical appliances should never be handled with wet hands. ***Source: MARS***

Hand injury during operation of hatch covers

Vessel Type: Bulk Carrier

The vessel was discharging water sensitive cargo at night when it began to rain. Cargo discharge was stopped and the crew were instructed by the duty officer to close the cargo hold hatch covers. A short time later, the rain ceased and the stevedores requested the hatch covers be reopened to resume discharge operations. The duty officer was said to have checked that no persons were standing near the hatch coamings before
operating the hydraulic controls located at the starboard side coaming. As the hatch covers were being opened, the officer heard a scream coming from the direction of the port side hatch coaming. He immediately stopped the operation of the hatch covers and ran to the port side where he found one of the duty A.B.'s bleeding profusely from his right hand. It was apparent that the A.B.'s hand had been resting on the hatch coaming trackway and was run over by a rolling hatch cover panel wheel. Two fingers were sheared off by the wheel and another damaged finger required surgical amputation in hospital.

Analysis

The vessel was equipped with standard hydraulically operated steel folding hatch covers fitted with wheels on the lead panels which travel along coaming trackways during opening and closing. The officer operating the hatch covers was unaware of the presence of the A.B. at the port side coaming, who would not have been within sight from the position of the control box. The Club has dealt with a number of similar accidents in recent years, usually attributable to complacency and failure to observe safe operating procedures. In this incident, the duty officer should have arranged for another member of the crew to keep station at the opposing hatch coaming to ensure that persons were kept clear.

Lessons Learnt

All deck officers and crew should be fully familiarised with the hatch cover safe operating procedures, including guidance contained in the manufacturers operating manual Clear warnings of intended operation of hatch covers must be communicated to duty crew and shore workers on deck

Prior to opening or closing hatch covers, a thorough check should be made to ensure trackways are clear of obstructions and no persons are standing near or resting on the coamings during operation Crew should be assigned to ensure the coamings remain clear during operation and means of immediately alerting the operator to stop clearly established.

Source: MARS

Global Fuel Sulphur Cup 0.5% in 2020

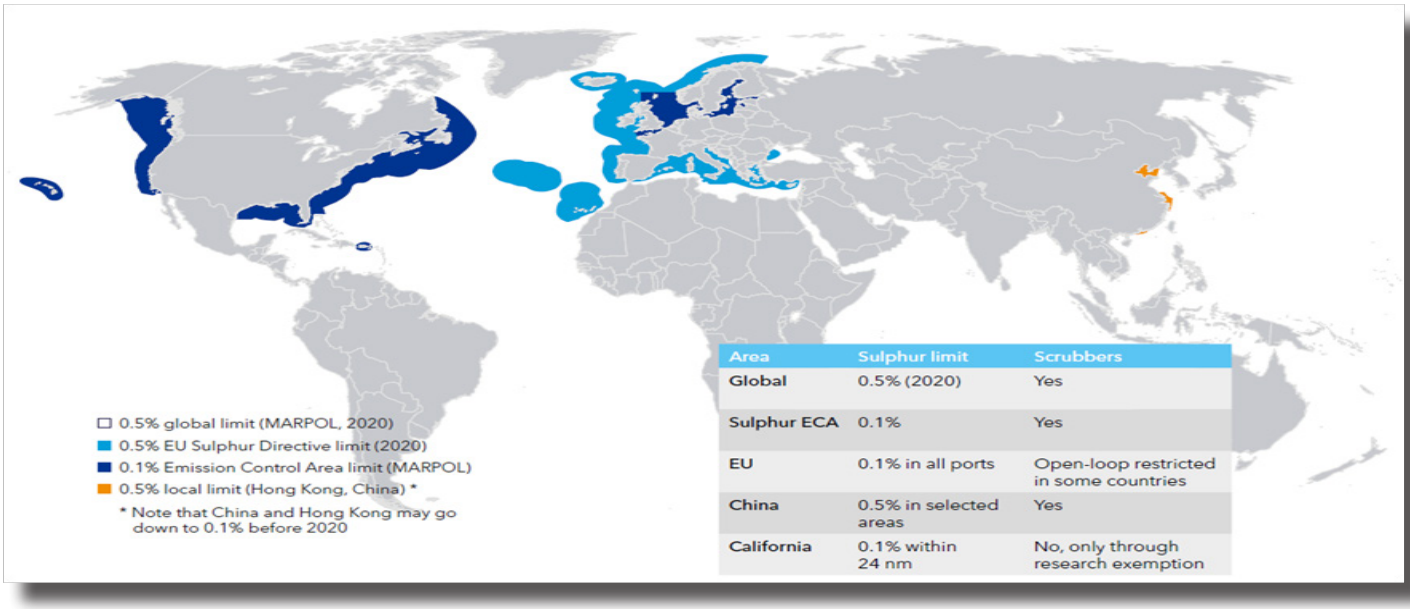
After a review of the outlook of the availability of compliant low sulphur fuel oil in 2020, the IMO has decided that the global fuel sulphur limit of 0.5% should enter into force in 2020. This requirement is in addition to the 0.1% sulphur limit in the North

A complicating factor is the regional and local regulations, which in some cases stipulate stricter requirements and in others, prohibit certain compli-ance options.

The European Union Sulphur Directive stipulates a maximum 0.5% sulphur content for ships in all EU waters by 2020, and a 0.1% limit in ports. In certain EU countries, it should also be noted that the Water Framework Directive is putting constraints on the discharge of scrubber water. Belgium and Germany have in essence prohibited the discharge of scrubber water in most areas, severely constraining the opera-tion of open-loop scrubbers. Other EU countries are following suit to a lesser or greater degree, with no common EU practice likely to be agreed.

Currently Hong Kong has a 0.5% sulphur limit for ves-sels at berth. China has recently published regulations for domestic SECA-like requirements in the sea areas outside Hong Kong/ Guangzhou and Shanghai, and in the Bohai Sea. China is taking a staged approach, ini-tially requiring maximum 0.5% sulphur content in fuel burned in key ports in these areas, gradually expand-ing the coverage, and culminating in applying the requirements to fuel used in the sea areas from 2019 onward. There is the possibility that the requirement will be tightened to 0.1% in 2020, and that a formal ECA application may be made to IMO.

California's Air Resources Board (ARB) enforces a 0.1% sulphur limit within 24 nautical miles of the Californian coast. The regulation does not allow any other compliance options than low sulphur marine gas or diesel oil (DMA or DMB). A temporary research exemption may be granted allowing the use of a scrubber. The application has to be sent before en-tering Californian waters. A sunset review is expected in 2018 which may conclude that the ECA regulations are sufficient.



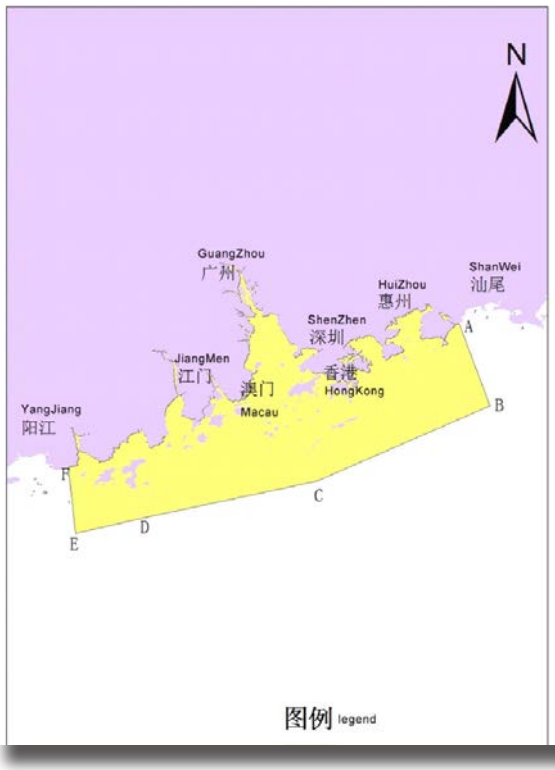
Area	Sulphur limit	Scrubbers
Global	0.5% (2020)	Yes
Sulphur ECA	0.1%	Yes
EU	0.1% in all ports	Open-loop restricted in some countries
China	0.5% in selected areas	Yes
California	0.1% within 24 nm	No, only through research exemption

Implementation Plan on Domestic Emission Control

Areas in Waters of the Pearl River Delta, the Yangtze River Delta and Bohai Rim (Beijing, Tianjin, Hebei)

• Objectives

The Domestic Emission Control Areas (hereinafter referred to as DECAs) are designated to control the emissions of SOx, NOx and particulate matter from vessels and to improve the air quality of coastal areas and regions along the rivers, and in particular, of port cities in China.



• Principles

The DECAs are designated following the principles of:

(I) Focusing on key areas for joint control of air pollution;

(II) Maintaining fair competition among the ports in the areas, and encouraging earlier implementation of DECAs by major ports;

(III) Taking into account ship traffic density and economic development level; and

(IV) Complying with international and domestic laws III Applicable vessels

The Plan applies to vessels navigating, anchoring or operating in the DECAs,excluding military vessels, sport vessels and fishing boats.

• Geographic Scope of DECAs

(I) Pearl River Delta DECA

The Pearl River Delta DECA includes

(a) the seas enclosed by geodesic line connecting the 6 points of A, B, C, D, E, F (excluding waters under the jurisdiction of Hongkong and waters administered by Macao)

A) The joining point of coastlines of Huizhou and Shanwei

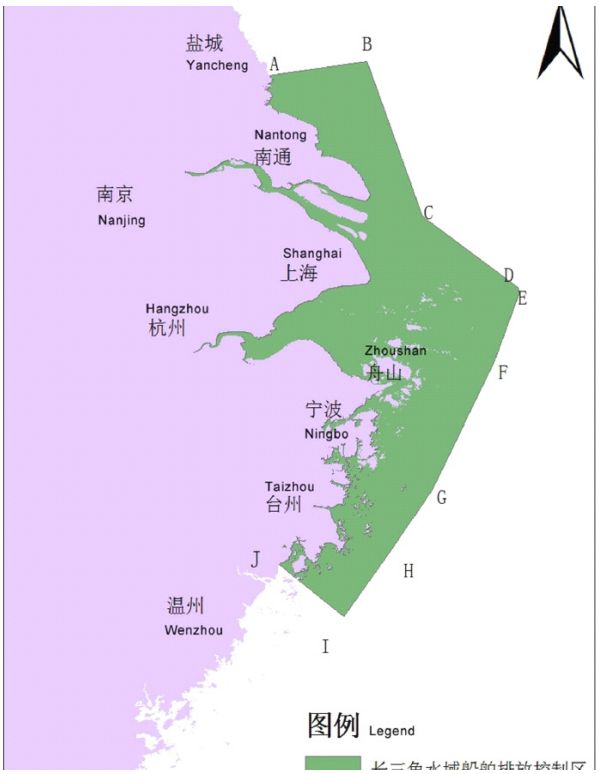
B) The point where the seaward extension of 12 nautical miles from Zhentouyan terminates

C) The point where the seaward extension of 12 nautical miles from Jiapengliedao terminates

D) The point where the seaward extension of 12 nautical miles from Weijiadao terminates

E) The point where the seaward extension of 12 nautical miles from Dafanshi terminates

F) The joining point of coastlines of Jiangmen and Yangjiang



(b) navigable waters of the rivers under the jurisdiction of 9 cities including Guangzhou, Dongguan, Huizhou, Shenzhen, Zhuhai, Zhongshan, Foshan, Jiangmen, and Zhaoqing. The core ports within this DECA are Shenzhen, Guangzhou and Zhuhai.

• Yangtze River Delta

The Yangtze River Delta DECA includes:

(a) the waters enclosed by geodesic line connecting the 10 points of A, B, C, D, E, F, G, H, I and J;

A) The joining point of coastlines of Nantong and Yancheng

B) The point where the seaward extension of 12 nautical miles from Waikejiao terminates

C) The point where the seaward extension of 12 nautical miles from Sheshandao terminates

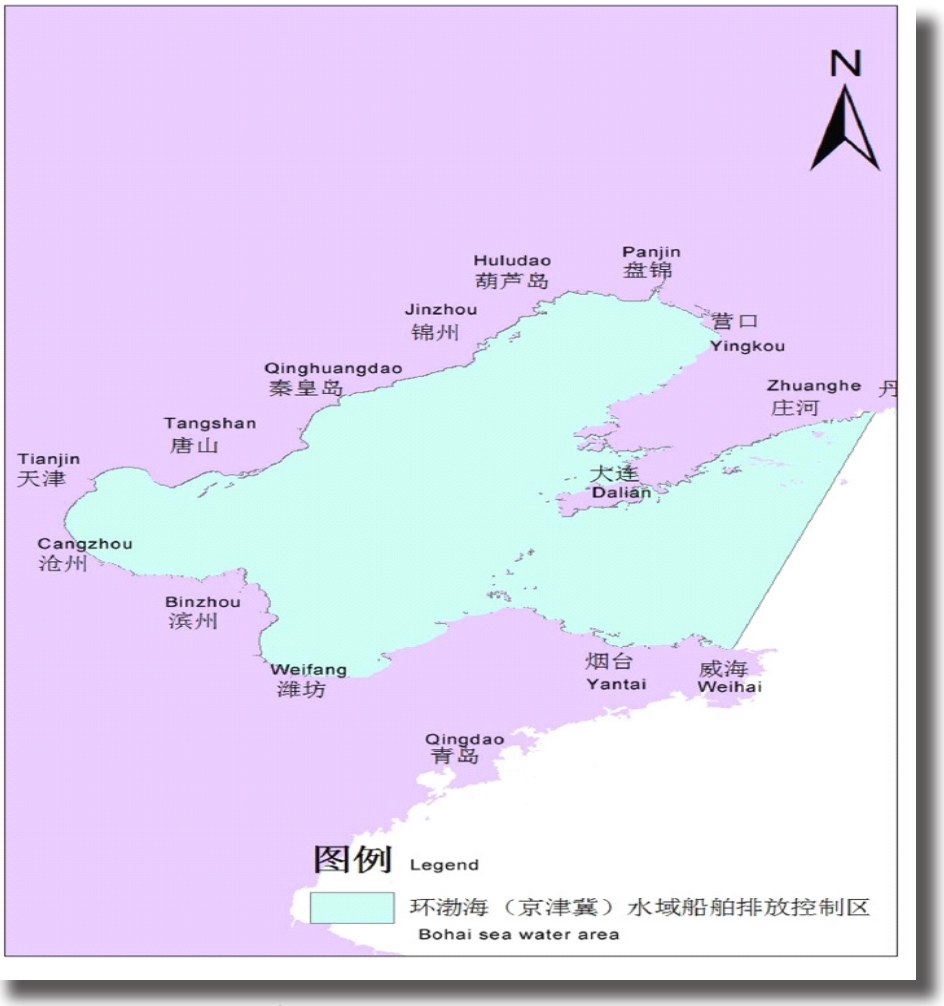
D) The point where the seaward extension of 12 nautical miles from Haijiao terminates

E) The point where the seaward extension of 12 nautical miles from Dongnanjiao terminates

F) The point where the seaward extension of 12 nautical miles from Liangxiongdiyu terminates

G) The point where the seaward extension of 12 nautical miles from Yushanliedao terminates

H) The point where the seaward extension of 12 nautical miles from Taizhouliedao (2) terminates
I) The point where the seaward extension of 12 nautical miles from the joining point of coastlines of Taizhou and Wenzhou terminates
J) The joining point of coastlines of Taizhou and Wenzhou
(b) navigable waters of the rivers under the jurisdiction of 16 cities including Nanjing, Zhenjiang, Yangzhou, Taizhou, Nantong, Changzhou, Wuxi, Suzhou, Shanghai, Jiaxing, Huzhou, Hangzhou, Shaoxing, Ningbo, Zhoushan and Taizhou. The core ports within this DECA are Shanghai, Ningbo-Zhoushan, Suzhou and Nantong.



• Bohai Rim (Beijing, Tianjin, Hebei) DECA
The Bohai Rim (Beijing, Tianjin, Hebei) DECA includes:
(a) the waters within the line connecting the joining point of coastlines of Dalian and Dandong and the joining point of coastlines of Yantai and Weihai; and
(b) navigational waters of the rivers under the jurisdiction of 13 cities including Dalian, Yingkou, Panjin, Jinzhou, Huludao, Qinhuangdao, Tangshan, Tianjin, Cangzhou, Binzhou, Dongying, Weifang and Yantai.The core ports within this DECA are Tianjin, Qinhuangdao, Tangshan and Huanghua.

V. Implementation Arrangements
(I) All vessels shall meet the requirements of international conventions and domestic laws and regulations of China on emission control of SOx, NOx and particulate matter on and after 1 January 2016. Where appropriate, the ports within the DECAs may impose higher requirements including requiring vessels to use fuel of not more than 0.5% m/m sulphur content while berthing.
(II) The sulphur content of any fuel oil used on board vessels berthing at the core ports in the DECAs (excluding the first hour after arrival and the last hour before departure) shall not exceed 0.5% m/m on and after 1 January 2017.
(III) The sulphur content of any fuel oil used on board vessels berthing at all ports in the DECAs shall not exceed 0.5% m/m on and after 1 January 2018.
(IV) The sulphur content of any fuel oil used on board vessels entering the DECAs shall not exceed 0.5% m/m on and after 1 January 2019.
(V) An assessment on the effect of the aforementioned control measures will be conducted before 31 December 2019 to decide whether:
1. to introduce the requirement of 0.1% m/m sulphur content in the DECAs.
2. to extend the geographical scope of DECAs.
3. to introduce other control measures.
(VI) Vessels can take alternative measures equivalent to the aforementioned control measures, such as, using shore power and clean energy, and treatment of exhaust gas.

Shipping MRV Monitoring Plan Approval

Shipping companies are expected to submit a monitoring plan to their verifier for approval by August 2017 for each ship above 5000 GT visiting EU ports.

By 31 August 2017, shipping companies shall submit to their verifier a monitoring plan (MP) describing the method chosen to monitor and report emissions and other relevant information for each of their ships above 5000 GT visiting EU ports (Art. 6 of the Shipping MRV Regulation).

The MP consists of a complete and transparent documentation of the monitoring methodology of a specific ship and shall contain at least the elements listed in Art. 6 §3.

Shipping companies shall use standardised MP based on templates established by the European Commission (Art. 6 §4).

The first task of the verifier will be to assess the conformity of the MP with the requirements laid down in Art. 6 and 7.

Where the assessment contains recommendations necessary to be incorporated within a MP, the shipping company shall revise its MP before the reporting period starts.

A project is launched in our company and as soon as the standardized MP template and reporting format are published same will be incorporated in the existing SEEMP, as an operational measure.

BWM in Australia - recent developments:

Brief background:
The Biosecurity Act 2015 (Biosecurity Act) commenced on 16 June 2016 and contained a standalone ballast water chapter which has been drafted to implement the International Convention for the Control and Management of Ships' Ballast Water and Sediments (BWM Convention). From 16 June 2016, Australia accepted the use of BWMS which have received Type Approval through IMO process, in addition to BWE. Ships which use a BWMS need to carry an approved BWMP, and be surveyed and issued with a BWM Certificate in accordance with the BWM Convention requirements. Please see attached relevant BWM.2/Circ.59 issued at that time.

Recent developments:
A new communication issued by the Government of Australia regarding Australia's implementation of the BWM Convention and ballast water exchange requirements. The Australia Government introduced new legislation that from 8 September 2017 implements the BWM Convention. From this date, the Biosecurity Act 2015, as amended by the Biosecurity Amendment (Ballast Water and Other Measures) Act 2017, describes how BW shall be managed in Australian seas. Please see attached relevant BWM.3/Circ.1.

The recently issued "Australian Ballast Water Management Requirements" attached for easy reference explain how to comply with the requirements of both the Biosecurity Act and Amendment Act.
Failure to do so before discharging ballast water may result in civil penalties for the operator of the vessel.

Recent Topics at IMO, by ClassNK

Ballast Water Management Convention

ClassNK

Amendment to Regulations B-1 (BWTS Installation schedule)

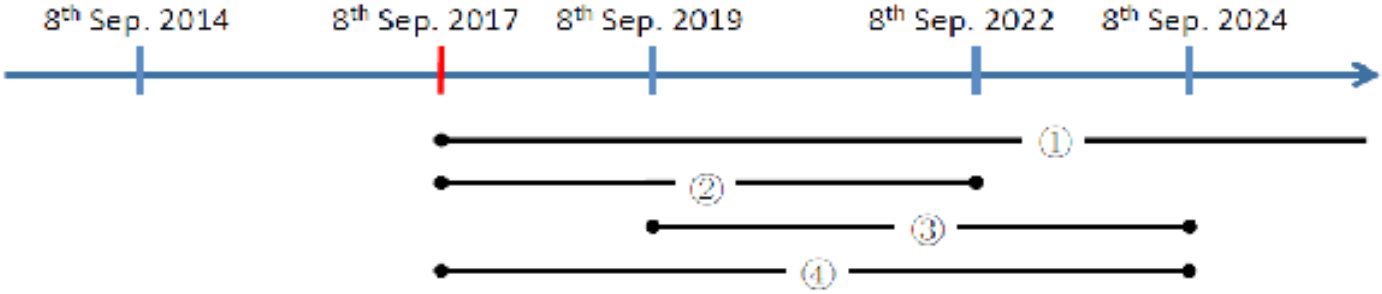
Outcome of MEPC 71 (July 2017)

① New ships the keels of which are laid on or after 8 September 2017

② Existing ships which completed IOPP renewal survey between 8 September 2014 and 7 September 2017

③ Existing ships other than the above

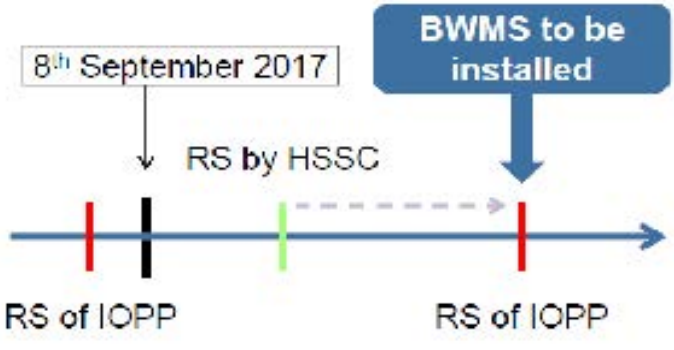
④ Existing ships which are not required to possess IOPP certificates (Oil tankers of less than 150 gross tonnage and ships other than oil tanker of less than 400 gross tonnage



Ballast Water Management Convention

ClassNK

De-harmonization of the IOPP renewal survey from HSSC



Flag States which allow de-harmonization

- Due to uncertainty whether BWMS approved by IMO can meet D-2 standard.
- Some flag States, e.g. Panama, Liberia, Marshall Islands, Malta, etc., allow de-harmonization of the IOPP renewal survey from HSSC.
- Circulars regarding de-harmonization are uploaded on ClassNK website.

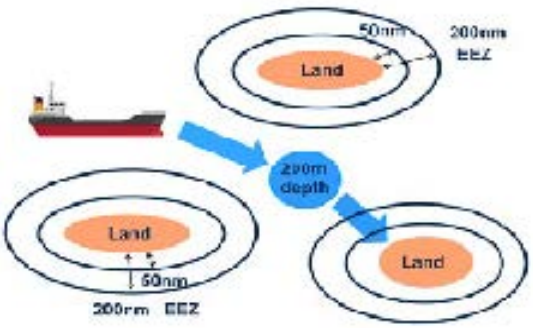
Ballast Water Management Convention ClassNK

Ships operating in areas where ballast water exchange is not possible

Background

Regulation B-4 specifies that ballast water exchange shall be conducted in:

- sea areas where distance from the nearest land is at least 200 nautical miles (if not possible, 50 nautical miles) and water depth is at least 200 meters, or
- the designated area instructed by the port States.



➡ Concerns on deviation from its voyage and delay of the voyage

Outcome of MEPC 71 (July 2017)

A new Circular was approved.

Ships, which operated in the areas which don't satisfy requirements of regulation B-4, should record the reason why an exchange was not conducted.

USCG Ballast Water Management Regulations ClassNK

Standards for Living Organisms in Ship's Ballast Water Discharged in U.S. Waters (BWDS)

Ships operating within US EEZ are required to comply with BWDS.

USCG (BWDS) implementation schedule

Constructed (Keel lay)	Ballast water capacity V(m^3)	2013	2014	2015	2016	2017	2018	2019
Before 1 December 2013	1500≦V≦5000		First scheduled dry-docking after 1 January 2014					
	V＜1500 or 5000＜V				First scheduled dry-docking after 1 January 2016			
On or after 1 December 2013	All		On delivery					

Interim measures

- Alternate Management System (AMS):
  For up to 5 years, allowing BWTSs which approved by other Administrations.
- Extension of compliance date:
  Extension until first dry-docking after BWTS installation schedule.

USCG Ballast Water Management Regulations ClassNK

Status of Type Approval (as of August 2017)

Five (5) BWTS have been type approved by USCG in August 2017.

Optimarin Ballast System (Optimarin), Pure Ballast 3 (Alfa Laval),

BWTS MKII (Ocean Saver), SUNRUI BalClor (SunRui), Ecochlor BWMS(Ecochlor)

Interim measures

AMS

New installation of AMS is allowed, only if BWTS type approved by U.S.C.G. is not available.

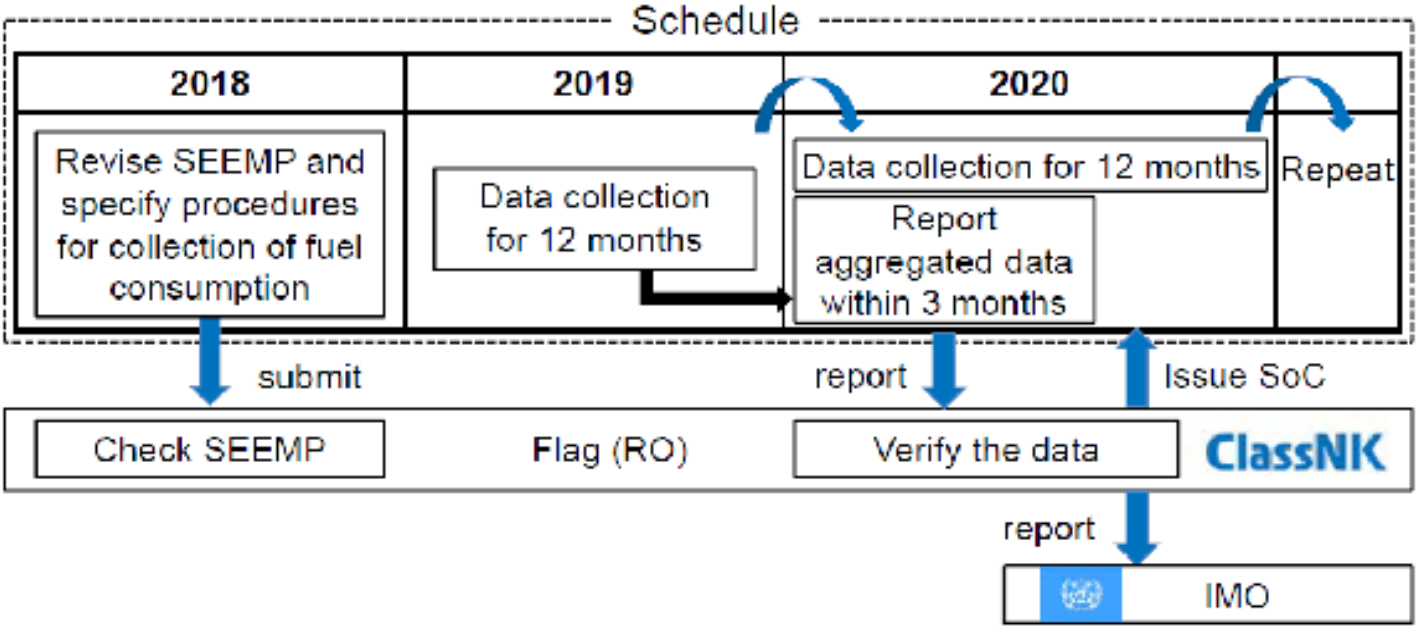
Extension of compliance date

- Vessels having a compliance date before 31 December 2018:
  Extension up to 18 months, if installation plan is provided.
  Extension up to 30 months, if BWTS is not available for a vessel.
- Vessels having a compliance date until 31 December 2020:
  extension will be considered in due course.
- Extensions will not be granted after 2021.

Measures to reduce GHG emissions ClassNK

Overview of data collection systems

- Applied to ships more than 5,000GT
- Collect the following data and report to Flag State;
  (1) fuel consumption (by fuel type) (2) distance travelled (3) hours not at berth



Measures to reduce GHG emissions

ClassNK

Outcome of MEPC 70 (Oct 2016)

Developed roadmap for GHG reduction from ships

Spring 2018 (MEPC 72)	Adoption of initial IMO Strategy
January 2019	Start of Phase 1: data collection (ships to collect data)
Autumn 2020 (MEPC 76)	Start of Phase 2: data analysis
Spring 2022 (MEPC 78)	Phase 3: decision step toward the reduction of GHG
Spring 2023 (MEPC 80)	Adoption of the revised IMO Strategy

Outcome of MEPC 71 (July 2017)

A draft outline of the structure of the initial strategy was developed.

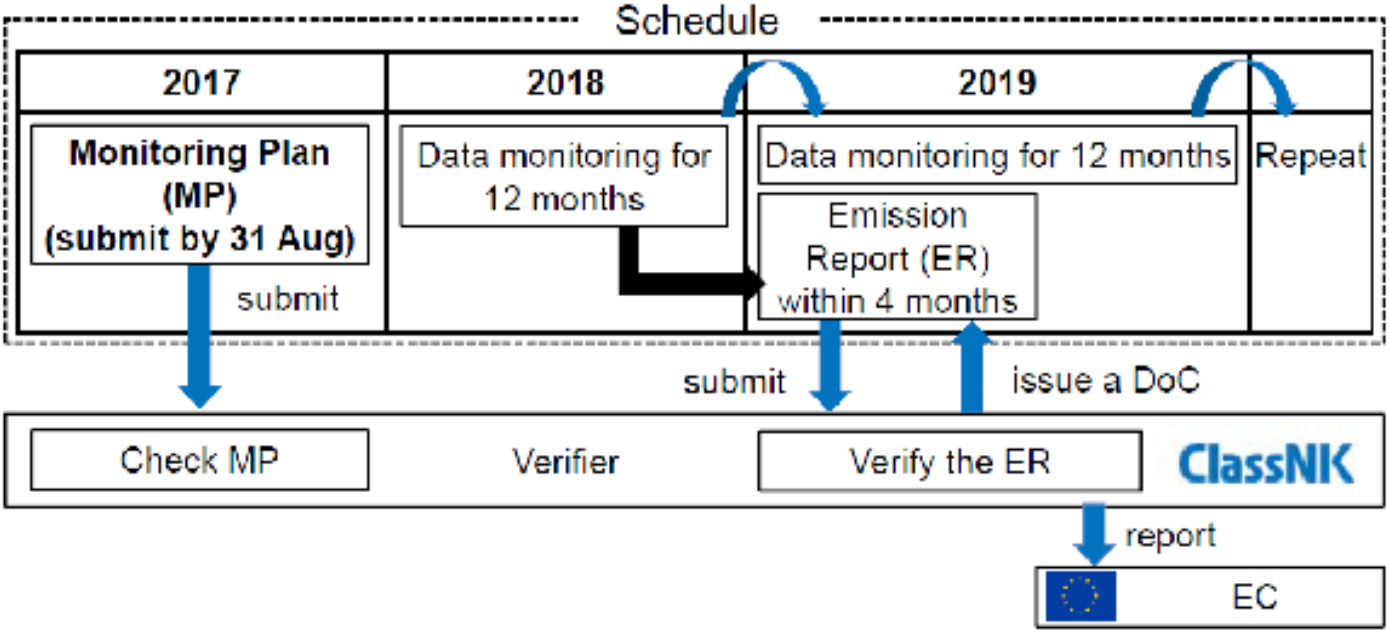
- emission scenarios from international shipping
- level of ambition on reduction of GHG emissions
- short-, mid- and long-term further measures with possible timelines
- periodic review of the Strategy

Measures to reduce GHG emissions (EU)

ClassNK

Overview of EU MRV (Monitoring, reporting and verification)

- Adopted in April 2015.
- EU MRV starts one year ahead of data collecting system of IMO.
- Applied to ships more than 5,000GT engaged in EU port



Measures to reduce GHG emissions (EU)

ClassNK

Verifier of EU MRV

- Verifier must be accredited by accreditation body in EU Member States
- ClassNK has been accredited by UKAS (United Kingdom)

Differences between DCS and EU MRV

	Data collection systems	EU MRV
Scope of ship	Ships above 5,000GT	Ships above 5,000GT which arrive at/depart from EU's ports regardless of ship's flag
Scope of voyage	All	Voyage between two ports if either one or both include EU ports.
Cargo data	DWT	Actual cargo carried
Confidentiality	keep the ships information anonymized	Disclose the collected data including identification of ships

In article 22 of EU MRV, it is stipulated that the European Commission will review EU MRV to ensure alignment with IMO's data collection systems.

Measures to reduce GHG emissions (EU)

ClassNK

Recent discussion on EU ETS

Consideration is progressing to apply EU Emission Trading Scheme (EU ETS) to international shipping.

- Apply EU ETS to international shipping from 2023
- Re-consider, if IMO decides reduction measures

Consideration schedule of EU ETS

February 2017	Approved at EU Parliament
From February 2017	Investigation at EU Council
End of 2017	Final decision of EU ETS (agreement between Parliament and Council)

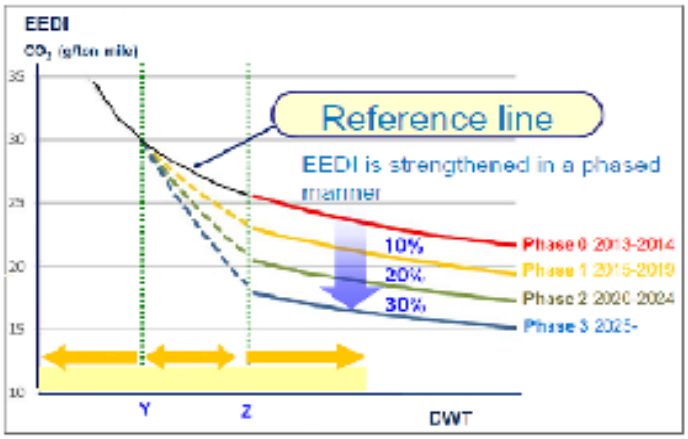
Measures to reduce GHG emissions

ClassNK

Review of technological developments for EEDI

Background

- EEDI requirements will be strengthened in a phased manner.
- Regulation 21.6 of MARPOL Annex VI requires a review of the status of technological developments which may contribute to improve EEDI.



Outcome of MEPC 71 (July 2017)

- Draft amendments to MARPOL Annex VI to increase the reference line for ro-ro cargo ships and ro-ro passenger ships by 20% was approved.
- Correspondence Group to consider an early implementation of phase 3 and possible introduction of phase 4 was established

Low-sulphur fuel oil regulations

ClassNK

Outcome of MEPC 70 (Oct 2016)

Agreed to implement 0.5% global limit for sulphur content in fuel oil

	Jan 2015	Jan 2020
MARPOL (Global limit)	3.50%	0.50%
MARPOL (SOx ECA) North Sea/Baltic Sea, North American, US Caribbean	1.00%	0.10%

Outcome of MEPC 71 (July 2017)

Agreed a work plan until 2019 to consider:

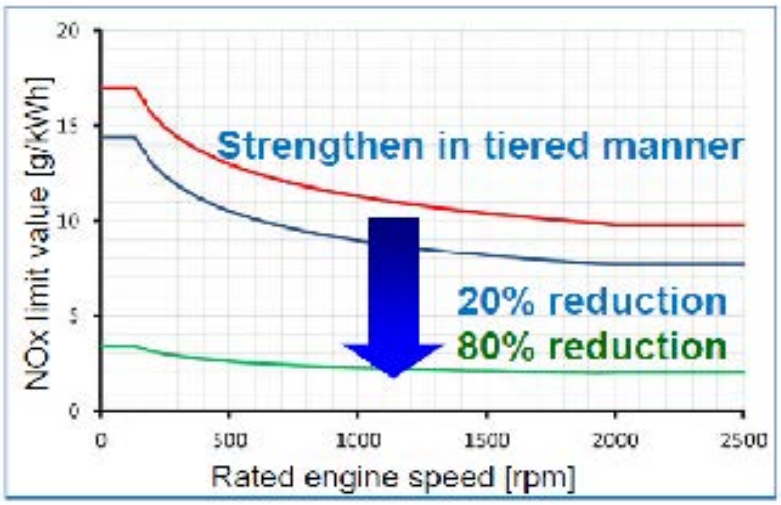
- PSC procedures to ensure consistent implementation
- Impact on fuel and machinery systems by 0.5% sulphur fuel
- Request to ISO on consideration of relevant ISO standard of fuel oil

NOx Emission Control Area

ClassNK

NOx regulation

MARPOL Annex VI/13 : Applied to each engine with a power output of more than 130kW except emergency diesel engines



Tier I : Constructed (keel laid) on or after 1 Jan 2000

Tier II : Constructed (keel laid) on or after 1 Jan 2011

Tier III : Constructed (keel laid on or after 1 Jan 2016

- Applied when the ships are operating in a NOx Emission Control Area (ECA)
- Tier II will be applied to the outside of the NOx ECA

NOx Emission Control Area

ClassNK

Current NOx emission control area

North American area

US Caribbean Sea area

Outcome of MEPC 71 (July 2017)

- Amendments to MARPOL Annex VI to designate the Baltic Sea area and the North Sea area as new NOx ECA was adopted.
- Applied to: ships keel laid on or after 1 Jan 2021

North Sea and Baltic Sea

Cyber risk

Non-mandatory *interim guidelines on maritime cyber risk management* (MSC.1/Circ.1526), which stipulates functional elements that support effective cyber risk management, were approved at MSC 96.

United States suggested that cyber risks on board should be managed under Safety Management System which meets the requirements of the ISM Code

Outcome of MSC 98 (June 2017)

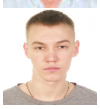
Agreed that cyber risk management should be incorporated into the Safety Management System no later than the first annual DOC verification after 1 January 2021.

Human Resources Management

Familiarization, Roxana Shipping 01 Sep - 31 Dec 18

Name	Rank	Vessel	Join Date	Photo
Dmitrii Emelianov	Ch/Off	ADA	12/10/2017	
Leonid Karasev	Ch/Off	MBC	12/10/2017	
Belkin Roman	Ch/Off	SPR	16/10/2017	

Promotions, Roxana Shipping 01 Sep - 31 Dec 18

Name	Rank	Promotion Date	Photo
Salavatov Arslan	Ch/Off	26/09/2017	
Emelianov Dmitrii	Ch/Off	19/10/2017	
Belkin Roman	Ch/Off	31/10/2017	
Pushkar Sergei	2nd/Off	25/09/2017	
Cherepanov Nikita	3rd/Off	21/10/2017	
Shapran Aleksei	2nd/Eng	06/11/2017	
Ivantcov Eduard	Elec/Eng	02/10/2017	
Degtiarev Aleksandr	Elec/Eng	26/10/2017	
Kotik Oleg	Appr/Elec	16/10/2017	
Orevskii Denis	O/S	06/11/2017	

Mr. Nikos Giampanis employment

We are pleased to advise you that Mr. Nikos Giampanis, has joined Roxana and Kristen Technical dept. as of 01Sep17 in the position of Technical Manager, directly reporting to the Managing Director.
Mr. Giampanis graduated from the National Technical University of Athens holding a Msc in Mechanical Engineering.
Since July 1998 he has been employed in various Shipping Companies in the positions of Superintendent Engineer, Fleet Manager and New Buildings Site Manager.
He also worked as a Fleet Superintendent and Senior Fleet Superintendent in Kristen Marine from January 2003 till November 2010.
The professional experience and skills of Nikos will definitely add value in our team and will help us meet the short and long term objectives set out by the company.
Nikos, welcome back on board!

Capt. Alexander Suponin recruitment

We are pleased to advise you that Capt. Alexander Suponin, has joined RoKcs as of 18Dec17 in the position of senior crew coordinator and training officer.
Capt. Alexander graduated from the Far East Maritime State University in February 2000.
Since 15May2000 he has been employed in various Tanker Management Companies as deck Officer.
He holds the Master Mariner's degree as of 30Aug2005 and has worked as Master for Roxana from 17Sep2008 till 05Jul2013.
During this period he also attended Roxana Newbuildings in Korea.
Under this capacity, Capt. Alexander will serve Roxana fleet attending vessels at request and for reflective learning, training and vetting purposes.
The professional experience and skills of Capt. Alexander will definitely add value in RoKcs and Roxana team and will help us meet the short and long term objectives set out by the company.
Capt. Alex, welcome back on board!

Job Opportunities

In view of the planned for 2016 Fleet expansion following new positions are announced for 2016:

Fleet superintendent, ex Chief Engineer
He will be based in RoKcs office, Vladivostok and/or Singapore, belonging to a Fleet Group, reporting to Headoffice, responsibilities as per CP01, fluency in English and computers desirable, Ex Chief Engineer in Kristen/Roxana Fleet will be also desirable.
Attractive benefits package.

Fleet superintendent, ex Master
He will be based in Athens, belonging to a Fleet Group, responsibilities as per CP01, fluency in English and computers desirable, Ex Master in Roxana Fleet will be also desirable.
Attractive benefits package.

Operator, ex Master
He will be based in Athens and/or Singapore office, reporting to Headoffice, responsibilities as per CP01, fluency in English and computers desirable, Ex Master in Roxana Fleet will be also desirable.
Attractive benefits package.

ROXANA SHIPPING S.A.

KRISTEN MARINE S.A.

State of the Art in Shipmanagement is our Tradition