

WE LEAD

Fleet Management Limited
A Caravel Group Company





OUR MISSION

To be recognized as a premier ship management company active in a number of specialized and diverse shipping segments.

OUR VISION

To provide to a variety of customers, either directly or through Business Partners and Affiliated companies, ship management services which are:

- reliable
- cost effective
- meeting or exceeding customer requirements
- in accordance with all applicable quality, safety and environmental standards
- aimed at achieving zero incident and zero spill with continuous improvement

We are a leading third-party ship management company

>20,000
qualified
seafarers

>550
vessels

ABOUT FLEET MANAGEMENT LIMITED

First-class ship management

Fleet Management Limited is one of the world's largest independent third-party ship management firms with a 25-year history, over 20,000 qualified seafarers and in excess of 550 vessels under its management.

With headquarters in Hong Kong and supported by offices globally, Fleet Management is dedicated to maintaining the asset value of each of our clients' vessels, as economically as possible. We ensure that all vessels under our management are kept in optimal condition not just in terms of maintenance and machinery but also technology, crew, and in a state of complete operational readiness and compliance.

We manage a wide range of vessels including bulk carriers, container vessels, general cargo carriers, oil tankers, gas carriers, and chemical tankers, ranging from 5,000 to 319,000 DWT, with a large proportion being well below the industry average age and energy efficiency.

During the course of the last 25 years, Fleet Management has pioneered many of the crewing, safety, and technical standards that have become benchmarks in the industry. To be one of the world's

best ship management companies, we need to be innovative to stay ahead of the curve. That is why we continue to invest in technology. Through our own proprietary designed PARIS software, we are able to provide ship owners with an online real-time dashboard showing every aspect of a vessel's running – an accomplishment no other ship manager has achieved.

Fleet Management offers a comprehensive range of ship management services that are tailored to each particular ship owner's needs. These include technical and engineering services, crew training and management, new building supervision, insurance, independent surveys, superintendence, audits and commercial management.

With a strong compliance team internationally, we observe the industry's highest standards for classification, flag state, and local environmental regulation. Today, all vessels under our management meet the industry's highest standards, which include ISO 9001, ISO 14001, ISO 50001, OHSAS 18001 and ISM code compliance certificates from DNV.

Not only do we operate as an economically sustainable business,

but also as an environmentally responsible organization. Safety, not just of our staff but also of the environment, is one of our key commitments not only to our clients but also to governments, authorities globally and other third-party stakeholders. Fleet Management has one of the best environmental safety records in the industry and leads the field in maritime pollution protection technology.

Fleet Management is a proud subsidiary of The Caravel Group Limited. Together we are dedicated to providing our clients with a first-rate service, supported by a wealth of knowledge and experience. Equally important, we are committed to **transparency and integrity** in all our services and dealings.

The Caravel Group, also headquartered in Hong Kong, is a diversified global conglomerate focused on the provision of leading maritime services, the trading and logistics of dry bulk raw materials, investment management, and strategic asset ownership.

Number of ships
under technical
management

>500

Average age in
years of ships with
Fleet Management

8.5

WE LEAD

Since its inception, Fleet Management has been proud of three qualities that set us apart from others in the industry:

Our cost-efficient and economic utilization of resources

Our primary function is to provide ship owners with safe ship operations and pollution prevention services, while at the same time maintaining asset value, ensuring cost-effective performance, and enhancing return on investment.

We achieve this by assigning a dedicated team to oversee the budget, operation and asset value of the vessel on the back of our highly skilled technical management team and a specifically designed cloud-based analysis tool: PARIS.

Together, they make sure the wealth of resources we have are allocated and utilized efficiently so that we can fulfill the needs and expectations of each ship owner.

Our transparency of operations

Each vessel under our management is unique and comes with its own demands and expectations. We ensure all information is quickly shared with our clients in an accessible and reliable manner.

At Fleet Management, we closely analyze the condition of each vessel with our state-of-the-art monitoring system and generate reports that are thoroughly examined by our technical



management teams on a regular basis. In addition, our superintendents conduct a full inspection on board each vessel every three months, detailing any challenges and problems together with an action plan, which is shared both internally with our masters and chief engineers and externally with our clients to ensure full coordination.

Any deficiencies are immediately dealt with, maintaining the optimal value and performance of the vessel.

We pride ourselves in the transparency of our operations.

Our first-rate crew management

From the outset, Fleet Management has regarded crew management as a priority. We successfully source, train and maintain world-class crew on all of our vessels.

We adhere to the very highest level of service, consistently reflected in the outstanding relationships we have with our clients. This accomplishment would not exist without our diligent work force united by a shared commitment to Fleet Management's values of integrity, excellence and client focus.

We have over 300 cadets in our service at any given time. All our crew undertake structured training prior to joining ships, which qualifies under the STCW Convention, and is backed by a team of experienced and professional shore-based staff.

At Fleet Management, we believe a first-rate crew is the backbone of success. To serve this purpose, we have nine crewing offices in India, one in the Philippines (Manila), one in China (Dalian), one in Odessa (Ukraine) and one in Istanbul (Turkey) dedicated to providing in house crewing. We also have a state-of-the-art-training center in Mumbai, India.

A comprehensive range of ship management services

>250

superintendents
based on shore
available to
Fleet Management

WE MANAGE

We Protect

As one of the world’s leading independent third-party ship management companies, with over 20,000 qualified seafarers and more than 550 vessels under our management, Fleet Management oversees a range of vessels including bulk carriers, container vessels, car carriers, oil tankers, gas carriers, and chemical tankers, ranging from 5,000 to 319,000 DWT – a number of which have an age profile below, and energy efficiency above, the industry average.

We ensure that all our vessels adhere to the strictest standards and exceed the highest expectations of the dynamic industry.

Crew management

As part of our client-driven service, we recognize the need to provide a crew which has advanced skills and understanding of the demands of the ship owner.

We provide a comprehensive range of manpower services including recruitment and training, all managed by an extensive network of 13 in-house experienced recruitment offices spread across India, the Philippines, China, Ukraine and Turkey.



Crew management sets us apart. As with the vessels themselves, we recognize the need to innovate and lead in all aspects of crew management – perhaps best reflected in our state-of-the-art crewing module.

Profiles of all our 20,000 seafarers are stored within PARIS, enabling us to ensure that each particular vessel is provided with a crew that has a full complement of the skills which are needed.



95%
retention of
20,000 seafarers

We Save

Cost-effective purchasing is key – we do not believe in cutting corners by making short-term savings that would have long-term adverse consequences for ship owners. Fleet Management reviews each major expense as it arises and then works towards a cost effective solution.

For example, Lube Oils are a major expense category, where in partnership with leading suppliers, we are able to provide high end products to vessels at competitive prices. Similarly for spares, Fleet Management uses its leverage to negotiate advantageous terms with manufacturers and supply original parts at very reasonable cost.

Ship management is a nuts and bolts business where continuous monitoring is key to cost efficiency. Monitoring gives signals, and our proprietary software solutions drive the company's capability in this respect. PARIS compares performance to expectations. The data captured shows how additional redundancy can help to prevent breakdowns or which (if any) spares need to be carried. PARIS helps us to anticipate problems – if you see it before it happens, it won't happen.

We Earn

We are supported by Caravel Shipping – specialists in providing commercial and chartering services for the transport of dry bulk cargo to vessel owners and cargo sources globally.

The scale, experience and expertise of Caravel Shipping places them among the world's leading dry bulk operators. The business is focused on all major segments of the dry bulk sector whereby through agility and pre-emptive timing they are able to offer our clients enhanced flexibility and greater value.

The combination of Fleet Management and Caravel Shipping ensures all pre- and post-fixture operations are

seamlessly managed, affording clients the latitude to focus on their core areas with the knowledge that their logistics requirements are being handled professionally. Our team includes an experienced network of Port Captains and agents who are available to provide workable economic solutions as needed throughout the voyage.

The unique alliance between Fleet Management and Caravel Shipping make us the partner of choice for both Technical and Commercial management services for many dry cargo ship owners globally.

> 100

dry bulk vessels
chartered at anytime
in the Supramax to
Capesize segments

WE SUPERVISE

The commercial life of a vessel is often influenced by the cargoes carried, its trading pattern and the standard of technical management. However, the overriding factor that drives a vessel's longevity (and consequently its market value), is the **quality** – i.e. the design and construction of a vessel's build.

So, in addition to providing services to maintain the asset value during the commercial operations of a vessel, we recognize the importance of ensuring the best possible asset upon delivery.

At Fleet Management Limited, we lead an experienced and knowledgeable New Building Supervision Team. From the design phase to overseeing the construction and actual delivery of the vessel, we provide an end-to-end service for every need that can arise pre-delivery.

Our team consists of naval architects, structural engineers, electrical and control engineers, ex-chief engineers, NACE II certified paint inspectors and

ex-class surveyors who are heavily involved in each step of a newbuilding project. We are able to:

- assist with the design of the vessel to match your objectives;
- identify and vet suitable yards and sub-contractors;
- provide strategic advice relating to specifications and equipment (and their manufacturers) to be installed in the vessel;
- negotiate ship building contracts from both a technical and commercial perspective;



- manage a full-team of supervisors at the site to oversee all aspects of the construction;
- analyze the results of, and participate in all key trials, whether tank tests, or sea trials; and
- co-ordinate all timelines and teams, to manage the process on behalf of the ship owner.

We constantly review regulations and explore best practices from more than 500 vessels under our technical management, continuously striving for the best design and performance.

In keeping with our transparent approach, our team uses a customized web application that makes available: all drawings and plan approvals; daily inspection reports; any defects and issues observed; stores reports on shop tests; and weekly and monthly reports which can be accessed online by the ship owner. It is user-friendly and allows our clients to monitor the progress of their prized new building assets as and when they choose.

Our team has provided services for over 180 vessels of various types, including bulk carriers, container vessels, oil tankers, gas carriers, and chemical tankers, from yards in Japan, Korea and China.

**Number
of vessels
we have
supervised:**

>120

Bulkers, Containers
and Car Carriers

>60

Oil, Chemical and
Gas Tankers



WE INSURE

Fleet Management has a dedicated team with specialized and vast experience in Marine Insurance. Using our established relationships with insurers and our position in the market, we can arrange insurance at very good value in respect of the following:

Insurance for ship-owners:

- Hull and Machinery (H&M)
- Disbursements (Increased Value)
- Freight Interest (FI) Insurance
- War risk cover
- Protection and Indemnity (P&I)
- Passenger Liability Regulation (PLR)
- Maritime Lien Insurance
- Loss of Hire (LOH)
- Freight, Demurrage and Defence (FD&D)
- Marine Kidnap and Ransom (K&R)
- Federal and California COFR Guarantees
- Delay Insurance
- Cash on Board and Cash in Transit

Insurance for charterers or when owners operate vessels commercially:

- Charterers Liability to Hull (CLH)
- Charterers Liability (CHL)
- Freight Demurrage and Defense (FD&D)
- Loss of Earnings
- Loss of Profit
- Equipment Insurance

Claims management and risk management:

We can manage the entire claims process from notification to final collection of reimbursement from the underwriter. Our services include:

- communication with insurers and other third parties to monitor each claim;
- legal and technical advice on recoverability of losses;

- evaluation of settlement proposals;
- dealing with issues of mitigation; and
- the administration and collection of reimbursement from Insurers.

We manage risks for our clients, by measuring, and assessing the risk and developing strategies to manage it.



>85

insured vessels
at very attractive
premiums

WE CARE

A cleaner marine environment A SafeR workplace

We are deeply committed to environmental sustainability. We truly believe that the demands placed on the environment can be met without reducing its capacity to allow all people to live well, now and in the future.

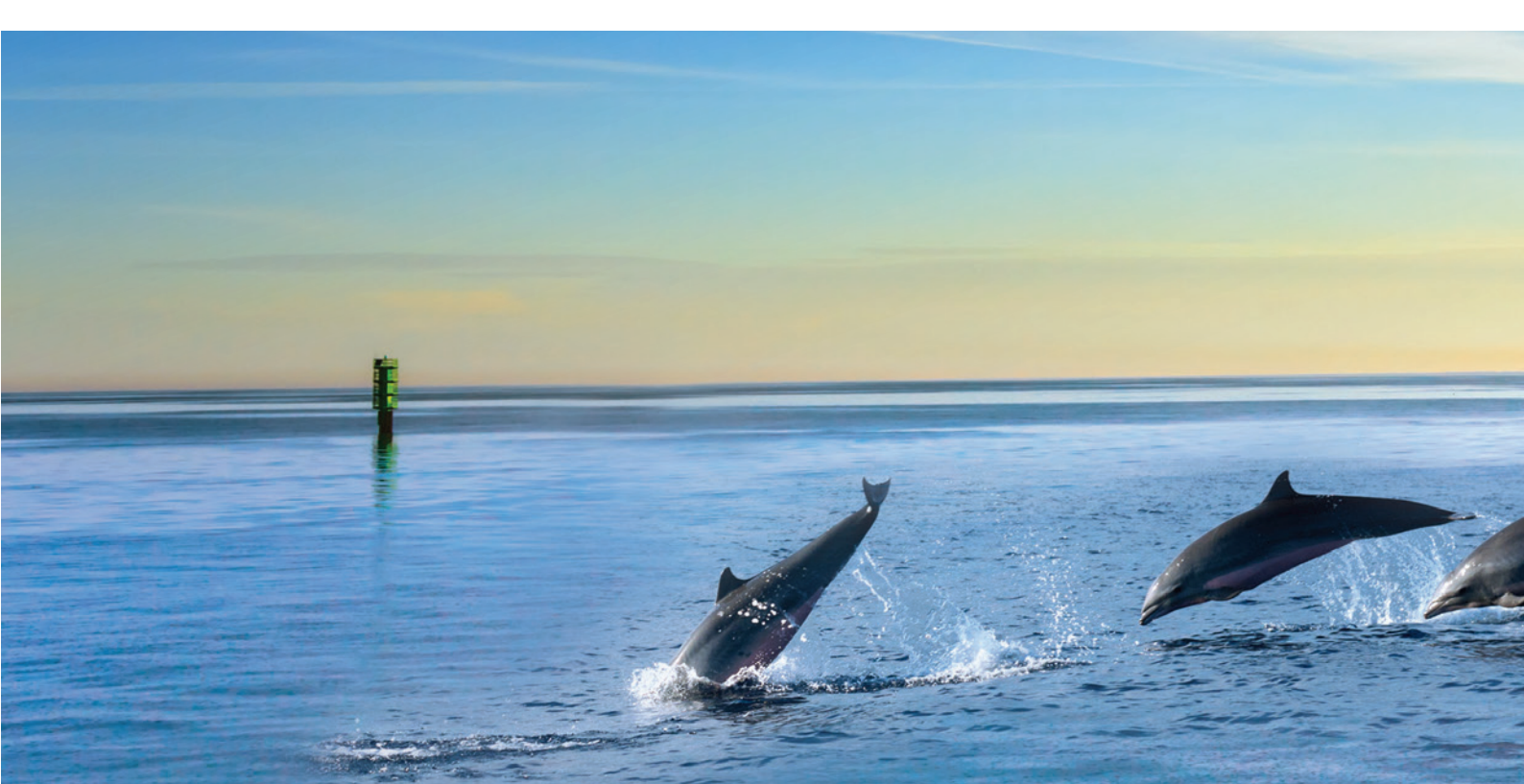
Our goal is to work towards a cleaner marine environment, by balancing our profitability and ambitions as a company with a dynamic environmental policy.

Safety doesn't happen by accident. It begins with understanding how accidents happen, and finding the cause. Most accidents occur not because safety policies and procedures are not in place but because some people lack an understanding of safety itself.

Fleet Management launched the award winning SafeR+ program in April 2010 to help seafarers understand the importance of communication, teamwork and risk assessment with the clear goal to reduce crew injuries by 50%. Motivating every seafarer to be accountable for doing things better today than yesterday, we introduced

workshops, daily onboard team talks and training sessions to highlight safe/unsafe behavior on board vessels.

Since its launch the program has been upgraded twice (in 2012 and 2014) – and has contributed to a reduction of incidents by 76% and increase in near miss reports by 550%. Furthermore, the company's bulk carriers are now being operated at the same levels of safety as tankers: one company with one safety culture throughout.



Zero incident, zero spill, and zero-tolerance

In accordance with all applicable quality, safety and environmental standards, we fully comply with requirements established under International, Flag State, Port State and Coastal State Laws, and most particularly the International Convention for the Prevention of Pollution from Ships (MARPOL). We believe that the first line of defense against pollution is to avoid accidents from occurring.

Our aim is to achieve zero incidents, zero spills, and we implement a zero-tolerance approach to any non-compliance and violations with this policy and will extend full cooperation to authorities in the unlikely event of an occurrence.

Environmental objectives

As a ship management company with a global footprint, we understand the impact our operations have on the environment. We take our responsibility seriously and continue to review our policies and strategy in light of the objectives that we wish to achieve.

76%

decrease in incidents
following the launch of
the SafeR+ programme



Our award-winning vessel monitoring system

A person wearing a dark blue suit jacket and a white shirt is holding a tablet computer. The person's hands are visible, with the right hand holding the tablet and the left hand resting on the edge. The tablet screen is blue. In the background, there is a blurred office setting with a desk and some papers. A dark blue rectangular box is overlaid on the bottom left of the image, containing white text.

**Online
real-time
dashboard**



THE PARIS PORTAL

Since Fleet Management was established, we have prided ourselves on transparency and our client focus. In this way, we maintain a high standard of service and long-term relationships with ship owners. We listen to what the ship owners want.

Our award-winning (Intelligent 20, Gold iNOVA) proprietary Planning And Reporting Infrastructure For Ship (PARIS) software – a cloud-based

system that we have specifically developed – encapsulates this. It provides ship owners with an online real-time dashboard showing every aspect of a vessel's performance, condition, and operating cost. PARIS is the tool which enables our superintendents to keep in close contact with each vessel, ensuring seamless operations between the vessels and the offices.

OFFICES

TECHNICAL OFFICES

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CREW RECRUITMENT INDIA

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AWARDS



Awarded twice by the IBJ in the **'The People Development'** category.



Lauded eight times with the **'Best Performing Ship Management Company in Port State Control Inspection'** by the Hong Kong Marine Department.



Winner in the **'Shipmanager of the Year'** category by both the Lloyd's list and Seatrade at their annual Asia awards night.



Voted twice as the **'Best Foreign Employer of Indian Seafarer'** by the Government of India.



Recognized with the **'Excellence in Training Award'** and the **'Recruit - Most Innovative Training Award'** by the Hong Kong Management Association for SafeR+, a behavior based program in safety leadership.



Fleet Management Limited
A Caravel Group Company



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