



BERNHARD SCHULTE  
SHIPMANAGEMENT



# highlights

Issue 1 | 2016

## Hamburg

Tradition and  
shipping on view

Interview:  
The Schulte Family

BS Offshore:  
Innovation and service  
capability

Japan:  
Land of the Rising Sun

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# Welcome

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On behalf of the editorial team, I would like to extend a warm welcome to the first edition of BSM Highlights this year which I trust our colleagues, customers and business partners will find interesting and informative.

The feature article in this edition is an interview with the Chairman of Bernhard Schulte, Dr Heinrich Schulte, his sons Johann and Christoph, and Bernhard Schulte Chief Executive, Ian Beveridge, which provides an insight into the evolution of the Schulte Group, key priorities in the current market environment and the emphasis being placed on further enhancing the scope of capabilities and services offered to customers worldwide.

This theme is developed through an interview with Matthias Müller, Managing Director of newly formed BS Offshore, which brings together the combined capabilities of the Schulte Group and partner, WINDEA Offshore, under one brand to offer turnkey solutions to Offshore Oil & Gas and Wind Energy customers.

The development of innovative and integrated shipmanagement software applications is the focus of another recently formed company, MariApps Marine Solutions, based in Singapore. Through an interview with MariApps CEO, Sankar Ragavan, we outline the capability to provide shipowners and shipmanagers with a fully tailored suite of applications to meet specific workflow requirements.

The work undertaken by BSM's Loss Prevention, Safety & Quality and Regulatory Compliance teams and its importance to ensuring safe and effective management of the ships entrusted into our care, thereby protecting our customers' reputation and underpinning our own as the leader in quality

shipmanagement, is demonstrated through a series of related articles.

We are pleased to highlight the business activities of one of our partners and key customers, Borealis Maritime, and profile our presence in Hamburg and Japan within this edition, with the long-standing relationships that have been developed with Japanese partners recently recognised through a reception held in Tokyo supported by the German Ambassador to Japan.

Our seafarer focus features an interview with Second Officer Nardev Singh, who has served on BSM managed ships over the past 12 years, and reflects on the changes he has seen during this time with the Company and, in particular, the emphasis placed on training and career development.

Moving seafarers around the world is a speciality of the Eurasia Travel Network business. The extensive maritime knowledge and expertise that enables this to take place in a timely and cost-effective manner, with more than 125,000 tickets booked annually, is brought out through an interview with Managing Director, Costas Kyriakides, and General Manager, George Zorpas.

Finally, I would draw your attention again to 'One BSM' where we proudly share news of the activities our teams are involved in around the world to support charities and the local communities in which they work.

We hope that you enjoy reading Highlights and welcome your feedback and comments.

**Robin Thuillier**

Director – Marketing and Business Development



# Interview

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## The Schulte Family

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By Sean Moloney, Editor – Ship Management International

**T**he Schulte Group is one of Germany's largest shipowning and shipping services companies, employing 18,000 seafarers and 1,500 people ashore to service its 600-strong managed fleet, including 95 wholly and jointly owned vessels.

But at a time when the Company is looking to the next generation of the Schulte family to play an even more active role in running the business, the global shipping market is experiencing its worst financial crisis in a generation. As Dr Schulte, his sons Johann and Christoph, and Bernhard Schulte CEO, Ian Beveridge,

explained to Highlights, drawing on the heritage that the Group has is essential to not just driving through this recession but emerging from it stronger.

"Our strategy has evolved from a previous focus on the containership and tanker segments, with a continuing preference for ordering against contracts and employment, through expansion into other segments that has been supported by our ship management business and the management of vessels that Bernhard Schulte has not traditionally owned," explained Dr Schulte.



*L to R: Ian Beveridge, Dr Heinrich Schulte, Johann Schulte and Christoph Schulte*

“The emphasis in the business today is directed more towards the services side. We do not need immense capital investment to expand our shipping service offering but since our roots are in bulk shipping, we will at some time in the future invest back into the sector. But the big question is when. It all boils down to the peak cycles in shipping; you have these ups and downs, but growth of the business will also come more from enhancing the package of services we are offering to existing and potential customers,” he said. “Our priorities remain preserving our liquidity; maintaining our independence; and protecting the reputation we have worked hard to build up over many years.”

Johann Schulte gave his views on what it means to work in a family business and how he sees the current market situation. “Being a member of a family-owned shipping company such as Bernhard Schulte is something to be proud of. Yes, it is sometimes like a rollercoaster because on the one

hand it is an obligation; but it is also an opportunity and it will stay the same until we hand over to the next generation,” he said.

“But it is more motivating than anything. We are currently experiencing a poor market situation but our foundation is very sound and we still have projects that we think we may invest a little bit of equity in,” Johann added.

This was a point echoed by his brother Christoph: “Like Johann, I started working in shipping when the markets were good and it was amazing to see the times then and the times now. Even now, when the times are not so good, I’m positive that as far as the markets went down they can go back up again. One thing that you can always control in a bad market is cost and we are focused on being as cost-efficient as possible to support our customers and our own business,” he said.

"Our focus over the next few years is definitely going to be directed to the service side of the business. In the past, our capital was invested in ships but we want to change that and place more of our surpluses into enlarging the shipmanagement side as well as the supporting services we offer," said Ian Beveridge.

"We are considering a number of opportunities where we would grow inorganically: maybe looking at other ship management companies that would bring additional capabilities or related services that would enhance our market position," he added.

And yes, the ravages of the current shipping crisis mean that any investment opportunity has to be part of a strategy as opposed to being purely speculative.

But it is this ability, through size and resource, that enables the Schulte Group to be very selective in which business opportunities it becomes involved in.

"We are focusing a lot more on niche businesses, such as LNG transportation and LNG fuel supply vessels and we recently ordered two service operation vessels (SOVs) against a long-term time charter contract with Siemens. As far as our strategy is concerned, we will also look at areas where we can further enhance BSM's capability and footprint," Mr Beveridge added. But as he stressed, this can often mean the parent company taking an equity position in a joint venture in order to maximise management or ancillary service opportunities.

"That is one of the reasons we have been investing in LNG and in these niche service operation vessels in order to improve our offshore credentials. As a parent, we have always had a close synergy with

BSM and we support each other. This is also where we differentiate ourselves from the other big ship managers in that BSM is owned by a ship owning family and we have this core fleet which is owned by us," he said.

Bernhard Schulte believes in the merit of investing in shipowning ventures when it can support the service element of the business. "If we can attract the right partner who is ready to co-invest and we provide the value-added services, then that is important as BSM benefits from managing more tonnage and seeing a strengthening of its market position," said Mr Beveridge.

"We have recently had successful joint ventures with JP Morgan Shipping Funds where we ordered 16 container vessels together on a 50:50 ownership basis and have also contracted five vessels in a joint venture with ICBC Leasing. We have also ordered an LNG tanker on a 50-50 basis with Mitsui & Co. and are discussing further projects with them. So if we can provide the services and if we find the right co-investor, then it is a win-win situation for all," he said.

But as Dr Schulte re-emphasised in concluding, future growth will be about enhancing the package of services being offered to the existing and potential customer base.

"This is something we are achieving through businesses such as the newbuilding supervision services offered by Schulte Marine Concept. But in order to make significant inroads we still need to do more. Don't forget that ship management is largely a volume business and we still have to continue to develop that; this is a focus of ours at the moment," he said.

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**“Our priorities are about preserving our liquidity; maintaining our independence; and protecting the reputation we have worked hard to build up over many years”**



# Latest news

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## Training facility for mooring operations unveiled

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**B**SM has underlined its commitment to a continuous programme of investment in the quality training of its seafarers and cadets by opening a new state-of-the-art mooring station facility, which will provide essential experience of this crucial and potentially hazardous area of vessel operation.

The facility, based at Subic Bay in the Philippines, is designed

to work in conjunction with a comprehensive and interactive training portfolio comprising video learning and class discussion based around case studies from real life scenarios.

Captain Joseph Raluta, Director of the BSM Maritime Training Centre in Manila, said the new addition to his suite of training options emphasised the importance BSM places on training of its seagoing personnel.

He said: "This new mooring facility demonstrates the commitment to continuous investment in training that BSM is known for.

"The facility contains a complete range of equipment identical to what our seafarers and cadets will encounter on board a vessel. It provides for a comprehensive training experience of mooring operations and associated safety conditions," he added.

# BSM enters strategic partnership with Cyprus Microsoft Innovation Center

**B**SM has entered into a strategic partnership with the Microsoft Innovation Center (MIC) in Cyprus.

The partnership aims to act as a catalyst for the development of a new 'innovation-friendly' ecosystem within the wider geographical area of the Eastern Mediterranean.

It will bring together all innovation stakeholders, foster the exchange of ideas and coordinate the implementation of innovation projects.

Besides the primary use of Microsoft software systems, BSM supports the valuable effort and technology transfer initiatives of MIC Cyprus, which include powerful new ideas through training, education and knowledge sharing.

The centre is equipped with a modern infrastructure, accessible to all its strategic partners. BSM employees have the opportunity to attend various free professional training, workshops and seminars

in addition to benefiting from the centre's expertise, resources and research programmes.

MIC Cyprus also provides conference and event spaces at its partner institution, the European University Cyprus, with students of the University offered internships through strategic partners that provide opportunities for advancement.



## BSM joins IMarEST

## Marine Partnership programme



**B**SM has joined the Marine Partnership programme run by the Institute of Marine Engineering, Science and Technology (IMarEST).

As a result of the partnership, BSM Superintendents will now be awarded affiliate membership of the Institute.





# Ship owners must go ‘back to basics’

Ship owners must go back to basics in order to navigate successfully and profitably in this digital age – is the message that came out of a discussion that was held by BSM, World-Link Communications and MariApps Marine Solutions.

Key figures from all sectors of the shipping industry met in Hamburg to hear leaders in the digital revolution debate the opportunities and threats faced by the industry today.

The conference, entitled “Solving Challenges in the Marine Industry”, featured industry speakers including Kuba Szymanski, Secretary General of InterManager; Jan Warmke,

Managing Director, BSM Germany; Asad Salameh, President, World-Link Communications; and Sankar Ragavan, CEO, MariApps Marine Solutions. The session was moderated by Sean Moloney, Editorial Director of Ship Management International.

Mr Warmke opened the session with his views on the future of shipping, demonstrating how satellite communications, the cloud, ‘the internet of things’ and smart phone technology are all instrumental in the industry moving towards smart shipping.

The panel then discussed balancing the unique vulnerability of the shipping industry in the face of a

cyber attack; the lack of top level attention paid to cyber security; the realities of ‘Big Data’; the opportunities and complexities of operating amidst a data explosion; the invisible nature of shipping and the use of technology to meet the needs of the seafarer.

Mr Salameh outlined the simple steps that could be taken to develop a robust defence culture against the cyber threats being faced.

“Cyber security is a real issue we all have to address in shipping. We have to define the threat and risks and decide how we should work to mitigate these risks,” he told delegates.

IMarEST Marine Partners work closely with the Institute to promote individual professional registration and membership, on-going professional development, knowledge-sharing, and learning opportunities within their organisations and the wider marine community.

Elena Pantazidou, BSM Corporate Director – HR Shore, said: “We are firmly committed to the professional development of our employees and enabling everyone who works for us to thrive within their working environment.

“BSM is continuously investing to build a diverse and engaging culture enabling us to attract, develop

and retain a highly professional and empowered workforce. This ensures we deliver the best solutions for our customers and thereby sustained business growth for BSM.

“The global partnership established with IMarEST is further testimony to this commitment and, through access to professional qualifications, will provide benefits to our employees, our company and our customers.”

David Loosley, IMarEST Chief Executive, added: “BSM has demonstrated a high level of commitment to continuous professional development. This marks the start of a very supportive and valuable relationship.”



*L to R: Dr Nicos Peristianis, President of the Council of the University of Nicosia, and Captain Norbert Aschmann, CEO of BSM*

## 8 | BSM partners with the University of Nicosia

**B**SM and the University of Nicosia have signed a cooperation agreement giving the University's Maritime Academy full access to BSM's state-of-the-art Maritime Training Centre, located at the Limassol Marina.

At the signing ceremony, held at the Centre, BSM Chief Executive Capt Norbert Aschmann said: "It gives me great pleasure to announce this partnership between BSM and the Maritime Academy of Cyprus.

"We have a long and proud tradition in Cyprus and are committed to the development of Cyprus as a major global maritime hub. The opportunity to partner with the University of Nicosia will ensure that our excellent training facilities not only provide career development internally for our own personnel, but also benefit the

next generation of seafarers who will undergo their academic training through the Maritime Academy."

BSM has already made a considerable investment in the Maritime Training Centre, which continues this year with the installation of advanced Kongsberg Full Mission Bridge and Engine Simulators.

The Maritime Academy will begin admitting students in September 2016, offering three degree programmes in Marine Science, Marine Engineering and Marine Electrical Engineering. The degrees will benefit aspiring officers, offering them access to high level education and training, as well as developing their skills in line with technological developments in the shipping industry.

# BS Offshore: Innovation and service capability under one brand

When it comes to innovation and delivery capability in the offshore oil & gas and wind energy sectors, the whole is definitely greater than the sum of its parts for the Schulte Group. Which is why the Company decided at the end of last year to bring all of its capabilities together under one brand known as BS Offshore.

And according to Matthias Müller, BS Offshore Managing Director, the decision has already started to pay off as the Company is now able to customise all of the essential services it offers to the offshore sector through one complete value chain.

“The Schulte Group has maintained a strong presence in the offshore sector for many years but we wanted to be more visibly seen by the market as the major player we are,” he said. “By

establishing the BS Offshore brand, we have achieved this and, more importantly, we can take our portfolio of services to customers and precisely customise the solutions they need.”

A cursory glance at the services on offer through BS Offshore shows that all the elements needed to help a customer operate effectively and efficiently in the oil & gas and wind energy sectors have been successfully combined.





Through Schulte Marine Concept, BSM and WINDEA Offshore, BS Offshore provides newbuilding consultancy; technical advisory services as well as complete management and operation of the offshore vessels involved.

Combining these capabilities together under one brand is what sets BS Offshore apart from its competitors, because a market as under pressure as the offshore sector is, demands creativity and innovation and BS Offshore is there to support and deliver.

As Mr Müller stressed: “The offshore sector is facing a demanding time at the moment because of the very low oil price: but we have faced similar market situations through our many years of working in the merchant shipping sector. As such, we have developed capabilities and efficiencies to meet the ever-changing needs and demands of the market.

“Owning companies in the offshore sector are counting pennies right now; many are exploring what else they can do to be more efficient and maintain profitability and they are finding they need to be a little bit more creative in their operational outlook,” he said.

Supporting the achievement of cost efficiencies across small and medium-sized offshore support vessel fleets is part and parcel of what BS Offshore is offering its clients. Indeed according to Christian Brozinski, Business Development at BS Offshore, the company is seeing an increase in enquiries from smaller Norwegian shipowners keen to benefit from the Schulte Group’s purchasing

power, economies of scale and efficient vessel management operation.

“I also see opportunities in the area of large-scale hospitality services through the operation and management of floatels for the offshore sector. Our experience in this area with Swedish principals means we can bring a lot of competence to bear, such as our lean organisation and the strength and capability of our crewing departments,” he said.

While BS Offshore has proven capabilities when it comes to servicing the needs of vessels in the oil & gas sector, it is the burgeoning offshore wind energy segment where the company is actively demonstrating a market-leading position.

BSM recently announced a ground-breaking contract to take on the ship management of two new ULSTEIN SX175 Service Operation Vessels (SOVs), ordered as part of a WINDEA Offshore joint venture involving its parent company Bernhard Schulte.

The vessels, which are under construction at the Ulstein Verft shipyard in Norway, will be operated on a long-term charter contract for Siemens following their delivery in June this year and early 2017.

Purpose-built to meet the needs of the offshore wind industry, the vessels will be 88m long by 18m wide with a top speed of 13.5 knots and capable of accommodating up to 109 people.



**“** *The Schulte Group has maintained a strong presence in the offshore sector for many years but we wanted to be more visibly seen by the market as the major player we are* **”**

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WINDEA Offshore is a joint venture between Bernhard Schulte, EMS Maritime Offshore and SSC Wind. It provides multiple solutions including consulting for the construction and maintenance of offshore wind farms.

“This contract was a great accomplishment for the Schulte Group as it was the largest contract ever assigned by Siemens,” said Mr Müller. “We won the contract because we were very competitive and able to deliver a purpose-built solution for the client.

“We will deliver a custom-built asset that is fit for purpose and contracted against a long-term charter. We are effectively a solutions provider to the industry,” he said. As he stressed, Siemens could have ordered such a vessel and operated it itself but Siemens is not a shipowner and wanted to subcontract it out. “We developed a very innovative solution which delivers a vessel that can be used in the wind offshore sector as well as in the oil & gas industry,” stressed Mr Müller.

The offshore wind industry is a relatively new sector and companies such as Siemens are constantly looking at ways to lower the cost of energy. An essential element of this is keeping the costs of the installation of a wind farm as low as possible. “Through BS Offshore’s partner company, Windea Offshore, we were able to assemble highly qualified wind technicians and develop a solution which fits the needs and demands of the client. This is what Siemens liked: through the experts seated around the table, we had the know-how essential to servicing its needs.”

As Mr Müller concluded: “It is all about getting to know your customer; understanding each other’s requirements and then developing the right tailor-made solutions. But at the same time, a long-term employment contract requires a long-term relationship with the client. We are a solutions provider as well as an asset provider so if our customer is happy and his customer is happy, then that is all we want.”



# Project Pilot remains very much on course

Improving the consistent understanding of critical safety and loss prevention focused procedures on board ship and ensuring their compliance with international laws and instruments, were the main cornerstones behind BSM's Project Pilot initiative.

And after one year in place, the project's aims of streamlining the way onboard teams manage crucial day-to-day work and functions are being met through the simplification and re-publication of key shipboard manuals, with positive seafarer feedback being received.

Quality shipmanagement is about managing ships to the highest safety standards, according to Capt Frank Lasse, Corporate Director of Loss Prevention, Safety and Quality (LPSQ). One of the first initiatives set in train under Project Pilot was to review, completely restructure and rewrite the 26 Marine Manuals used on board BSM managed ships and in the management offices around the world.

"I have a team of 35 shore-based employees who have been trained to fully understand the ethos and aims of Project Pilot and they are working on rewriting the manuals. This is a comprehensive workload but, by using this team, we can make the whole process fast and effective. I anticipate the shipboard manuals will be finished by the end of the year and we are on track for the shore-based manuals to be reviewed and completed by 2017.

"Work has already started ahead of time on the shore-based manuals with the team currently reviewing and rewriting three of them – Crewing, HR Shore and Supply Chain Management – and they should be finished by middle of this year," he added.

By writing the manuals in clear and concise English, the whole process of understanding what is required is made easier with the likelihood of reducing accidents very high. "We have two Project Pilot champions, one of them is myself and the other is our Corporate Manager LPSQ for Europe, Nicholas Rich. Once the manuals are completed, we go through every manual again and if we find anything that needs changing we provide that information to the writing team who makes the changes," said Capt Lasse.



*Capt Frank Lasse, Corporate  
Director of Loss Prevention,  
Safety and Quality (LPSQ)*



# LPSQ at work

When it comes to containership safety, driving forward global standards and embracing industry best practice is very much at the heart of BSM's operational and management ethos. Which is why it was keen to join, and contribute fully to, the Container Ship Safety Forum (CSSF) – a pan-industry business network empowered with addressing safety and management practices in the container shipping industry.

The CSSF was established in 2014 by a group of ocean carriers, managers and liner operators. With 10 of the world's main players, including BSM, currently participating, the forum covers over 25% of the world's containership tonnage - a figure Capt Frank Lasse, Corporate Director of Loss Prevention, Safety and Quality (LPSQ) at BSM, believes is significant as the industry works to continue to improve its safety record globally.

"It is hoped that by benchmarking standards in the sector we can improve the whole containership industry, not just individual companies. The CSSF also

has liner operators such as Maersk, CMA CGM and Hamburg Süd as members – companies who have their own ships as well as employ ships on charter. It is good to have these companies on board so we can actually agree and achieve some common safety goals," he said.

And the participating companies take their roles very seriously, participating in at least two face-to-face meetings each year as well as two additional virtual meetings via videoconferencing.

"These meetings are important," said Mr Lasse, "as they give us an opportunity to address issues which are common to all of us, such as wrongly declared containers or how to safely and effectively fight a container fire that is located tiers high on deck."

"Being a member of an organisation like CSSF is very important to BSM because it means we can work with our peer groups and drive forwards standards of safety in the containership sector," he added.



# Risk Control and Compliance

The Regulatory Compliance Centre (RCC) is an important internal service provider to BSM, providing necessary support in the areas of loss prevention, safety and quality as well as related regulatory compliance matters. Its valuable work ensures that all BSM offices and vessels under management, not only conform to a company-wide Quality Document Management System (QDMS), but also comply with associated internal and external regulatory provisions.

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According to Shiva Shankar, Head of RCC (pictured), by working in close coordination with the Corporate Loss Prevention, Safety and Quality (LPSQ) team, “the intention is to continually improve performance and enhance our safety culture throughout BSM.

“The core fabric is the centralised Quality Document Management System (QDMS) which ensures a common and transparent set of system requirements which are clearly defined for application across the board. The QDMS is dynamic in that it is regularly updated through continuous feedback from end-users, internal and external audits/inspections and industry best practice as well as publicised changes to international and regional rules and regulations,” he said.

Mr Shankar, who has an extensive engineering and classification society background, added: “Risk management is an integral part of BSM’s operating practice, with the identification of existing and potential risks carried out through the company’s robust internal audit and inspection mechanisms in both the BSM offices and on board managed vessels.”

“All findings are forwarded to the operating units to take both corrective and preventive actions within a specified time frame. Management of regulatory



non-compliance risk is initially addressed by ensuring all regulatory and legislative requirements, including those under development, are captured in the systems as necessary. By drawing roadmaps and setting up milestones, these are implemented seamlessly. Verification is carried out by periodical audits and inspections,” he said.

The RCC then analyses statistics on all operational, environmental, crewing and safety issues on a quarterly basis. A comprehensive Risk Assessment Library is available for all key activities and operations on board including mitigating actions which should to be taken. As Mr Shankar stressed, risk mitigation is carried out after assessment and evaluation either by reducing, eliminating, transferring or accepting the risk.

So how does the RCC oversee the implementation of changes in international and regional legislation? Mr Shankar explained that it first obtains information from a whole host of sources such as flag states, class societies, oil majors and other key industry fora. It then studies the data and forwards the required information in a clear and concise manner to the managed fleet and the BSM offices along with implementation deadlines and guidance.



# Seafarer focus:

## A passion for the job



**N**ardev Singh has been serving on BSM managed ships for the past 12 years. Joining the company in 2004 as a trainee O/S, he has risen to the rank of Second Officer and is currently employed on MOL-owned capesize bulk carriers shipping salt cargoes

from Mexico to Japan. A loyal member of the BSM family, Nardev uses his downtime ashore and on board ship to good use, studying for his Chief Mate's exams.

Achieving his long-held goal of being Master of his own ship one day is the perfect motivation he says he needs to pursue his career. Passion for the work, coupled with working for a company he believes places the safety and welfare of the seafarer and his family first, are key factors behind Nardev's commitment to the job in hand. But as he told Highlights, his love of the sea and for a future career on board ship, was ignited at an early age.

"Right from early on in my life, I had people around me who were either working on board ship or associated with the shipping industry. My father was a police officer working at the Indian port of Vizagapatam and it was while visiting the port with him, that I saw my first ship. I knew at that point that I wanted a career at sea," he said.

And realise this ambition, he did. At the age of 19, he passed his entry exams, left his friends who were

studying to be engineers and doctors, and started serving on his first ship, an OBO carrier. Before too long he found himself serving on a 4,000 TEU containership before switching to a chemical tanker. Latter years have seen him serve on VLOCs and capesize bulkers.

"BSM has given me the perfect platform to broaden my knowledge and experience of serving at sea. I have worked with many inspiring Captains and Chief Engineers who have taken the time to teach me the necessary duties onboard ship. It has been a great experience for me to move into the shipping industry because it has always been my dream to be a Master. So I am working hard to achieve this and I'm very thankful to everybody around me at BSM, who have given me the moral support I need to go ahead and pursue my dreams," he said.

Nardev added: "What I like about working for BSM, is that the company looks after its crew very well. It understands the needs of its crew, and understands what motivates us including the excellent quality and variety of food on board. BSM is also very good at taking care of our families while we are away on board ship.

But it is the training and the career opportunities which Nardev singles out for particular praise. "Career opportunities within the company are very good; BSM is always looking at developing a talented workforce. Without doubt, the quality and capability of the people I am working with is increasing all the time," he concluded.



# Hamburg: Tradition

## and shipping on view

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Any business visitor lucky enough to visit Hamburg cannot help but be struck by the extent to which this ancient, leafy port city is steeped in maritime tradition.

Water seems to be everywhere: whether flowing through the very heart of

the metropolis in the guise of the Elbe River; or via the Alster Lake and the myriad of canals that criss-cross the city. This is a place where tradition meets modernity; a place of cosy retreats and bustling streets. With a population of 1.8 million, Hamburg is Germany's second largest city and is still regarded as one of Europe's shipping capitals.

In absolute figures, Hamburg is the home to more than 120 shipping companies with a fleet of more than 1,500 vessels. Including chartering and sale and purchase brokers, liner and port agencies etc., the workforce of the Hamburg shipping community consists of some 4,500 employees generating an annual turnover of €1.7bn in 2014.

And what of the port itself? Well with almost 300 berths spread along a total of 43 kilometres of quay space, Hamburg is Germany's largest seaport, accommodating some 10,000 ship calls and 145.7m tons of cargo last year alone. Handling around 9.7 million standard containers (TEU), Hamburg is acknowledged as the second largest container port in Europe and the 15th

largest in the world. It counts as its unique selling point, more than 1,200 freight train visits per week; four state-of-the-art container terminals; and around 50 facilities specialised in handling project shipments and bulk cargoes, along with about 7,300 logistics firms all operating within the city limits: all working together to make Hamburg one of the world's most flexible, high-performance universal ports.

"Despite the shipping crisis, it is still a fact that well over 50% of the entire worldwide fleet of container vessels is operated from Germany, or by international companies that are mainly in German ownership. This fleet, and also some of the international container vessel tonnage, is to a large extent brokered by freight brokers based in Hamburg. That makes Hamburg the world's largest containership time-charter market with Hamburg brokers controlling some 55% of all containership charter tonnage available in the free market," said Jan Warmke, Managing Director of BSM Germany (pictured).

Hamburg's position as a maritime powerhouse goes back to the good times of the KG system where a concentration of investment in the container trades resulted in a growth in the number of containership owners, operators and managers based in the city.

Hamburg-based BSM Germany combines the experience of being a highly reputable, globally-active third party shipmanager with extensive experience in managing KG vessels and KG companies. It is ideally placed to provide a comprehensive range of shipmanagement services, with a strong focus on crewing and technical management as well as on corporate and commercial management.

"When I started working with BSM Germany six years ago, we had 45 ships under full management of which 32

ships were owned by German KG companies. While the number of KG-owned ships has fallen following the 2008 financial crisis, we still manage around 45 ships while our KG-related tonnage is now down to 10% of the total,” said Mr Warmke.

And when it comes to owner profiling, the emphasis from BSM's Hamburg operation is clearly international with clients hailing from Asia, the US, UK and Belgium as well as from the City of Hamburg itself. “Here in Hamburg we are as international as all the other BSM Ship Management Centres are,” he said.

BSM's strength as a manager of multi-sized containerships was ably demonstrated in the last quarter of 2015 when the company was awarded a contract to take on the full management of six container vessels on behalf of Maersk Line A/S, the world's largest container shipping company.

In what is regarded as a significant vote of confidence in BSM's capability in this area – reflecting its commitment to safety, operational efficiency, transparency and ability to deliver against the key performance indicators agreed with Maersk Line – the contract saw BSM take on the management of six vessels ranging in size from 2,500 TEU to 11,000 TEU for the next five years. BSM is responsible for all aspects of vessel management including crewing,

technical operations, safety performance, environmental performance and energy efficiency.

“That is a good example where we played to our local strength,” said Mr Warmke. “Maersk explicitly said that it wanted to operate its ships out of Hamburg. There's quite a challenging and demanding management capability demand attached to the contract so it is not like finding the contract and that's that. We have to constantly and consistently perform to a high level on a daily basis, reporting the vessels' performance back to Maersk's Copenhagen office.”

So, looking ahead, what are BSM Germany's priorities as a supplier of quality shipmanagement services to global owners and operators?

Jan Warmke again: “A key focus is to help those German banks keen to find solutions for their distressed ships. The service portfolio we offer goes far beyond just technical management because it also includes delivering a variety of unique technical solutions drawn together from offerings across our sister companies within the Schulte Group.”

And as he stressed, growth opportunities are coming from the larger institutional investors operating out of financial clusters like London and Copenhagen. Apart from being very cost-minded, which he agrees everybody is these days, investors are starting to place a lot of emphasis on operational and management transparency. “They want certain systems in place, customer web access, real time online access to operational and financial data; all things we can offer through our robust IT platforms. That is what they are looking for,” said Mr Warmke.





# Customer focus:

## Borealis Maritime

London-based ship owner Borealis Maritime has carved a reputation for itself as a major provider of integrated services associated with the management of maritime assets, both for private as well as institutional investors. Borealis Maritime has extensive experience in the commercial and technical management of ships as well as in the areas of finance, deal restructuring, the management of investments and ship brokerage.

Founding Partner and CEO Christoph Toepfer (pictured) explains, being the managing owner for investment funds means that, for much of the time, Borealis Maritime is engaging in discussions and joint ventures with investors who have an appetite for investing in ships. “We are closely aligned with our investment partners because the partners of Borealis Maritime are also co-investing in all the ships themselves.

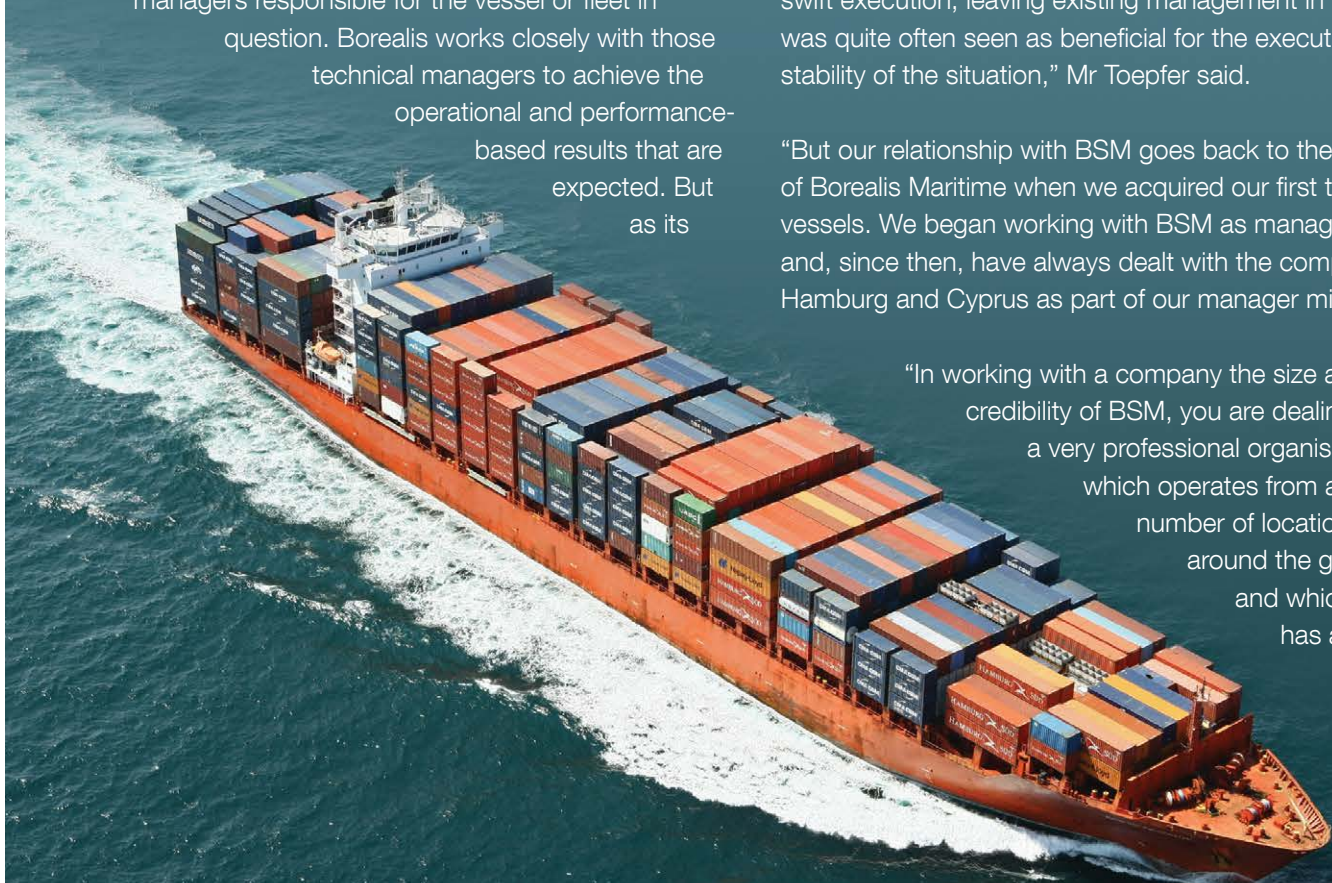
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A key part of Borealis Maritime’s role is to handle in-house or through joint-ventures, the commercial management and appoint third party technical managers responsible for the vessel or fleet in question. Borealis works closely with those technical managers to achieve the operational and performance-based results that are expected. But as its

“Most of the vessels, or in some cases fleets of vessels, were facing financial problems when we took them over. In order to facilitate the takeover and enable a swift execution, leaving existing management in place was quite often seen as beneficial for the execution and stability of the situation,” Mr Toepfer said.

“But our relationship with BSM goes back to the start of Borealis Maritime when we acquired our first two vessels. We began working with BSM as managers and, since then, have always dealt with the company in Hamburg and Cyprus as part of our manager mix.

“In working with a company the size and credibility of BSM, you are dealing with a very professional organisation which operates from a number of locations around the globe and which has a







competitive access to cost inventories such as spare parts, tools and general ship supplies. In the case of BSM, it also has a very strong crewing capability which sets it apart from a lot of the other managers,” he said.

“Working with a manager who has the necessary experience and sound relationship with the vetting departments of the various oil majors is also extremely important. We view our ship manager partner as an extended arm of our activities: very much part of our dedicated personnel,” he added.

Borealis Maritime further cemented its relationship with the Schulte Group in September last year by becoming a partner in Hanseatic Unity Chartering – a joint venture chartering activity set up in 2013, under the previous name of O&S Chartering, by Reederei NORD GmbH and Bernhard Schulte GmbH & Co, KG.

Borealis Maritime recently added 35 new container vessels and bulkers, which will come into Hanseatic Unity Chartering management, increasing the current fleet to 119 container vessels and 26 bulk carriers. The strategy of Hanseatic Unity Chartering is to further enlarge its chartering activities for future growth as well as increase its market presence by offering a large and

homogenous modern fleet to charterers in the liner and dry bulk chartering sectors with better returns.

As Mr Toepfer added: “The company is jointly owned by the three partners. It’s not run as a pool but more as a commercial chartering department. This is not to say we won’t eventually run parts of it as a pool if we feel we have sufficient overlapping vessels in one segment for it to make sense to do so. But the arrangement gives us a fantastic team with much more capacity in which to grow.

“Our relationship with BSM has been long-lasting and very good, and we expect BSM to be an important partner for us when growing our business further,” he said.

So where does Borealis Maritime see future growth coming from? According to Mr Toepfer, the company started out working with private individuals prior to venturing out to the smaller family offices. It then began to witness larger amounts of equity coming into the business from US capital markets.

“US capital has ‘done good’ and ‘done bad’ in shipping,” he said. “We have to make sure we differentiate between private equity, which is institutional money controlled by a small group of individuals in the US, and public equity, where you go to the market and you raise funds. Quite often when you look at who has ordered all the new buildings, particularly on the drybulk side, it is generally the publicly-listed companies, because there have also been certain incentives that have made it attractive for their management to order a new ship.

“Shipping is a highly capital intensive business so the industry will always need some external capital for ship owners, as partners, to grow their fleets. Some of the traditional sources predicted for the German shipowning market, for instance, are drying up or have dried up, so owners need to venture out and find some new capital sources and private equity can be one of these partners. But private equity can be much less ‘fee-generous’, meaning that it’s not very attractive to just manage the assets; you really have to make a profit in order to make it worthwhile for your time,” he said.

# Japan: The Land of the Rising Sun

Japan's position as a major global maritime nation is without question when you consider its strength as a shipbuilding country; the importance of its shipowning and operating cluster; and the fact that it is home to the world's second largest classification society, ClassNK.

Being an island nation with few natural resources, Japan is dependent on seaborne trade and has established secure sources of raw materials. Close examination of the country's


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maritime cluster shows that it is made up of three major groups – shipping companies together with shipowners; shipbuilding companies, and shippers and manufacturers. The fact that these three industries have been set up independently and continue to operate effectively on their own is a unique feature of the Japanese maritime industry. The close cooperation of these groups and the financial support provided by the Zaibatsu, or Japanese financial combines, has led to many years of successful results.

It is because of the importance of this cluster that BSM and its parent company Bernhard Schulte have valued the long-standing relationship they have developed with Japanese partners over many years.

BSM has been present in Japan for over four decades “and we value the strong relationships and business we have been able to develop with our esteemed customers during this time,” said BSM CEO Capt Norbert Aschmann.





Sanjiro Shirokawa, General Manager of BSM Japan, underlined the importance of the Japanese market, adding that of the 2,000 internationally-trading vessels owned and operated by Japanese principals, around 400 were currently managed by third party managers. Converting a proportion of the remaining 80% of ships to the benefits of third party shipmanagement represented an obvious growth opportunity, he said.

BSM Japan plays a key role in acting as an interface between Japanese shipowners and the BSM network of Ship Management Centres. “We feed information back to these centres concerning the activities and opportunities we see in the Japanese shipowning market. One of the main functions of the Japanese office has been to handle documentation related to Japanese-flagged vessels benefiting from the Japanese

system of tonnage tax and this still represents a large percentage of our workload,” he said.

“Because of current market conditions, the total size of the Japanese-operated fleet is not increasing. But developing the number of third party managed ships is a key growth strategy. It is all about changing attitudes in shipowners’ minds towards the quality of third party managers such as BSM,” he added.

And what is it that the Japanese shipowners like about working alongside BSM? Sanjiro Shirokawa again: “They certainly respect the heritage and financial stability of BSM – that is a quality always attractive to Japanese shipowners. In addition, the fact that our parent company Bernhard Schulte also has 95 owned vessels creates a strong level of credibility for BSM in this market.”

*“It is all about changing attitudes in shipowners’ minds towards the quality of third party managers such as BSM”*



# BSM engages with shipping community in Japan

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**E**arly in February, BSM joined with parent company, Bernhard Schulte, to host a reception in Tokyo with the aim of engaging with the shipping community and recognising the long-standing relationships that have been developed with Japanese partners over a 40 year period.

More than 120 guests attended the reception, including the German Ambassador to Japan, Dr Hans Carl von Werthern; Dr Heinrich Schulte, Chairman of Bernhard Schulte; and Capt Norbert Aschmann, BSM Chief Executive.

At the reception, Capt Aschmann expressed his pleasure at seeing so many familiar faces and looked forward to the prospect of further expanding BSM's business in Japan with existing and new customers.



1 | Dr Heinrich Schulte, Chairman of Bernhard Schulte

2 | His Excellency, Ambassador von Werthern, German Ambassador to Japan; Capt Norbert Aschmann, BSM CEO; Capt Kazuya Miura, Director & Senior Executive Officer and Mr Kanji Ishikawa, Executive Officer, NS United Kaiun Kaisha Ltd

3 | Sanjiro Shirokawa, General Manager – BSM Japan; Ian Beveridge, Bernhard Schulte CEO; Mr Hiromichi Yagi, Managing Officer / COO Integrated Transportation System Business Unit, Mitsui & Co., Ltd



# Eurasia Travel:

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## Flying that extra mile

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When you employ a quality seafaring capability of 18,000 from all four corners of the globe, getting your valuable personnel to and from home after and before their sea duty can be a daunting task. Which is why you need the necessary expertise to unravel the complexities of the international marine and corporate travel sectors and get the job done quickly, efficiently and on budget.

Founded in 1994, Eurasia Travel Network (ETN) is a dedicated, award-winning marine and corporate travel agency. Strategically located around the world with IATA approved offices in Cyprus, UK, India and the Philippines as well as associated offices in Hong Kong, China and Singapore, ETN serves a wide portfolio of clients comprising shipmanagement companies, shipowners, offshore service corporations and non-marine organisations.

And drawing on its teams of multilingual travel experts at any time, night or day, last minute travel needs are handled efficiently and expertly.

According to Costas Kyriakides, Managing Director of Eurasia Travel Network, the company is a global service provider with a strong network of travel partners affording access to more than 80,000 hotels and 92 airlines globally.

"We offer transparent pricing with full visibility and no hidden or additional charges, coupled with electronic invoicing and tailor-made management reporting," he said. And the key to this success? Proactive offering of cost-effective travel solutions with access to worldwide marine and offshore fares from global network locations. Available technologies are also utilised to maximise the value of the client's travel budget.



*Costas Kyriakides, Managing Director, Eurasia Travel Network*

*George Zorpas, General Manager, Eurasia Travel Network*

“We are a dedicated maritime travel management company for in-house as well as third party clients. Our range of services vary from the maritime to the corporate sector, which means we are able to arrange all type of crew changes for the vessels we look after. We also handle last-minute corporate travel for the executives or the business associates we have in our customer portfolio,” he added.

So what percentage of your work is taken up by executive travel?

Mr Kyriakides again: “Corporate travel is a growing area in all the markets we are in at present. It’s an area we have invested in and we are gaining new customers as a result. We will never become a corporate-only travel agency, but we have to be in the position to offer reliable solutions to executives as well as our shore-based and seagoing staff.”

So what puts ETN at an advantage when you look at the corporate travel sector? “I would say global

presence, in that we are able to provide solutions to our customers wherever their base is. Because of the volumes of business we are handling, we can service customers from any of our established locations. This puts us in a strong position when it comes to negotiating with an airline for corporate fare agreements and helps us to negotiate a deal which gives us the value and benefit to offer cost effective solutions to our clients,” said George Zorpas, General Manager, Eurasia Travel Network.

But it is the experience ETN has earned over many years repatriating and returning to ship the many thousands of seafarers employed by BSM, which gives it an advantage over its competitors in delivering the type of service demanded by the market. “We know everything there is to know about the specialities behind a crew change so we can effectively marry the travel experience with the shipmanagement experience to the satisfaction of the customer,” he stressed.

# Areas of expertise

## Maritime Travel Solutions

- Ticketing services
- Changes to international legislation (such as the Maritime Labour Convention)
- Staff training and education
- Crew travel arrangements
- Hotel bookings
- Personal travel arrangement for seafarers, shore staff and families

## Corporate Travel Solutions

- Dedicated account management
- Consolidation services
- Corporate airline agreements
- Negotiated discounts for specific routes
- Business Miles reward schemes
- 24/7 emergency service line





# Combining innovation with real-time solutions

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**M**ariApps Marine Solutions is a Singapore-based pioneer of web-based and mobile-compliant shipmanagement Enterprise Resource Planning (ERP) software. With a mandate to provide optimised solutions through continuous innovation, the ERP software covers a variety of modules including crewing, payroll, planned maintenance systems, purchasing, accounts, catering, voyage planning, dry docking, quality document management system and insurance to name but a few.

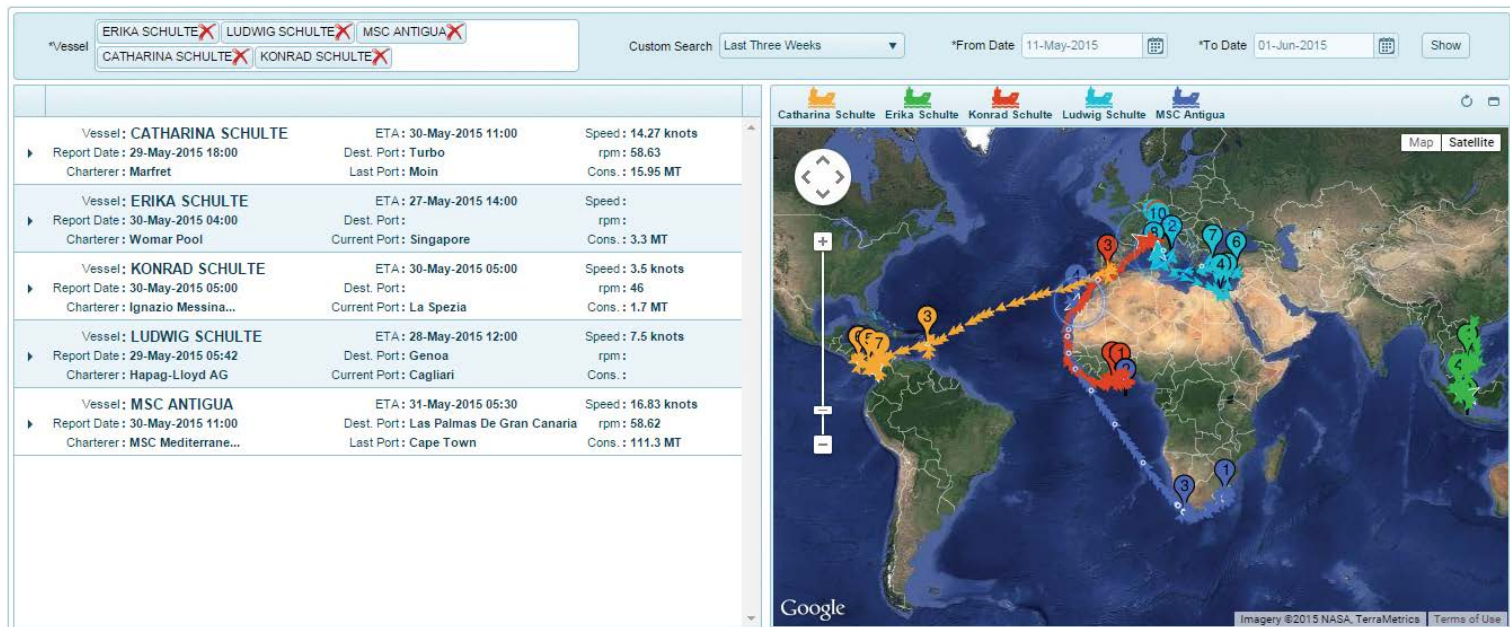
“MariApps’ mission is to develop a suite of products that is best-in-class across the marine industry, providing fully integrated ‘end to end’ solutions for both ship owners and ship managers,” said Sankar Ragavan, Chief Executive of MariApps.

And it was while building the ‘PAL’ solution for BSM and parent company, Bernhard Schulte, that Mr

Ragavan saw there was a visible gap in the provision of comprehensive shipmanagement software as well as a need for an integrated solution. “There are other software systems available in specific areas, for example crewing, planned maintenance and Quality, Health, Safety and Environmental (QHSE), but none of the providers covers all aspects of shipmanagement on a fully web-based and mobile compatible platform,” he said.

“Our objective is to fill this gap by developing the PAL e3 suite into a comprehensive and fully-integrated solution, providing 24/7 access to customers on multiple devices.”

MariApps Marine Solutions was established in Singapore in 2014 to develop and promote this software, with six clients in Singapore, Hong Kong, Shanghai and Germany already purchasing the products and a strong pipeline of additional customers expected to sign up this year.



“Our aspiration was to develop one of the best ERP solutions available in the market,” said Mr Ragavan. “It is not only highly comprehensive and intuitive, but easy to use and capable of simplifying the process of everything that a shipmanager or shipowner does. Because the software works from one single data source, it eliminates the need for interfacing between multiple systems. We want to focus on selected segments of the market where we can work with customers who appreciate the comprehensive and web-based nature of the software,” he said.

‘PAL v3’ is specifically tailored to meet BSM requirements, supporting BSM unique processes and workflows, and will continue to evolve to meet the current and future needs of BSM. But according to Mr Ragavan, PAL e3, while being similar to PAL v3,

is customised to meet the requirements of third party customers. “In other words, the PAL e3 enterprise solution can be fully tailored to meet the specific process and workflow requirements of external customers,” he said.

So, how does MariApps help customers achieve their business objectives?

“MariApps offers each customer a partnership which includes the PAL e3 suite and consulting to establish a world class IT infrastructure that will support not only PAL e3 but all future technology needs. A number of the potential customers we have already met are struggling with disjointed systems provided by multiple suppliers, with many also still using legacy technologies,” he said.

## Mobile Apps

### Seafarer Portal

Seafarers can use this portal to manage documents; talk to the office; obtain pay slips, allotments and other alerts

### CWA Mobile

App for ship owners to track their vessels; obtain real time data on manning; as well as financial and vessel performance of their vessels

### Spend Tracker

Purchasers can monitor purchases; track spends; calculate rebates and keep an eye on key vendors. Details can be drilled down to a single invoice

### Inspection Tool

App to help Technical Superintendents and ship inspectors capture inspection data and prepare inspection reports on the move with a built-in question library

# One BSM

## Taking on the 24 Peaks

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### Challenge in force

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Following the success of last year's 24 Peaks Challenge, Bernhard Schulte and BSM have entered six teams (five participants per team) into this year's event which will once again take place in the stunning English Lake District over the weekend of July 2nd and 3rd.

Both Bernhard Schulte and BSM are very supportive of this event as it enables sea and shore-based personnel at all levels to work together – challenging themselves and learning how to develop a strong team bond which will serve them well long after the 24 Peaks Challenge is a proud memory.

The 24 Peaks Challenge and team-building event is a unique opportunity for those taking part to test themselves over the 50km course while, at the same time, build friendships with industry colleagues from around the world. It also offers a great opportunity to raise money for a very worthy cause.

We wish the participants every success in the 24 Peaks Challenge and trust that all will have a memorable and rewarding experience.

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# A fun day had by all

**I**t was fun all the way at the BSM Cyprus Charity Funfair in early December as local children and adults with mental disabilities embraced the spirit of Christmas and were rewarded with a special day to remember.

Members of the BSM Cyprus Action Team, along with representatives from the Saint Stephanos Foundation and the Limassol Rotary Club, worked together to ensure the day was a spectacular success. Special thanks must go to the whole-hearted and committed team members from BSM Cyprus who played a valuable part in making the day the triumph it was.

This is the third time the event has been held and, against the splendid backdrop of the BSM Maritime Training Centre in Limassol, those attending were not disappointed.

And what an enjoyable day they all had: a choir, a dance performance, a magic show and a bazaar all combined to make the day go with a swing.

A total of €5,400 was raised from the day and given to the Saint Stephanos Foundation to contribute towards plans for a day care centre.

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# BSM Ship Management Centres

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