



The Marshall Islands Registry

Marshall Islands Registry Promotes Management Team

Reston, VA, 6 April 2022

For Immediate Release

International Registries, Inc. and its affiliates (IRI), which provide administrative and technical support to the Republic of the Marshall Islands (RMI) Maritime and Corporate Registries, announced the promotion of Simon Bonnett and Theo Xenakoudis. Simon Bonnett, who has served as Senior Vice President, Technical since 2018 was promoted to Chief Maritime Officer and Theo Xenakoudis, the organization's Director, Worldwide Business Operations since 2015 and Managing Director of the Piraeus office since 2007, now serves as Chief Commercial Officer. Simon Bonnett and Theo Xenakoudis will manage and expand upon the responsibilities of the current Chief Operations Officer, John Ramage, who will retire at the end of June 2022 following a 51-year career in the maritime industry.

Speaking in Oslo during Nor-Shipping week, IRI President Bill Gallagher said, "we owe a debt of gratitude to John, and he will be greatly missed throughout the industry. We are honored to promote Simon and Theo who bring with them decades of experience and a shared commitment for ensuring the highest levels of quality customer-service."

As the London based Chief Maritime Officer, Simon Bonnett will be responsible for the oversight of the Maritime Services Group, which supports the RMI Registry's fleet of more than 5,200 vessels. With his extensive technical experience as a former Lloyd's Register surveyor, and more than 12 years with IRI, Simon Bonnett brings the experience, knowledge, and capability needed to oversee the Maritime Services Group as it navigates and advises on new and advanced technologies.

"Demonstrating regulatory compliance is top of the agenda for most shipowners as is the use of new technologies and designs to reduce shipping's environmental impact," said Simon Bonnett. "We are and always have been a forward-thinking registry. Our high-quality technical experts and teams positioned around the world assist clients as they navigate this competitive market, and I am looking forward to the future as we continue to innovate with technology, alternative fuels, renewables, and autonomous vessels."

Based in Piraeus, Greece, Theo Xenakoudis joined IRI in 2001 as Business Development Manager, became Managing Director of the Piraeus office in 2007, and in 2015 was promoted to Director, Worldwide Business Operations. As Chief Commercial Officer he will continue to support owners and operators globally and focus on the Registry's growth worldwide, with a continued eye toward emerging markets such as the global renewables market. He will also be heading up the global vessel registration teams.

"The RMI is the flag of choice for many of the world's leading owners because of our reputation for quality and client service," said Theo Xenakoudis. "With more owners than ever before seeking to demonstrate their commitment to Environmental, Social and Governance (ESG) standards, choosing

to flag with a registry with a demonstrable commitment to strong regulatory and trade compliance is more important than ever. We are proud of our commitment to a sustainable future for shipping.”

IRI’s collaborative approach to meet the highest standards of operation and client service is showcased by the RMI Registry’s outstanding PSC record including an unprecedented 18 consecutive years on the United States Coast Guard’s QUALSHIP 21 program. It is also ranked in the top 10 of both the Paris and Tokyo Memorandums of Understanding White Lists, and has an excellent record with the Australian Maritime Safety Administration.

“Our long-standing investment in building a global team and industry relationships, ensures that we are uniquely positioned with both an experienced team, strong relationships, and the right services to assist our clients,” said Bill Gallagher. “Simon and Theo have shown they have the qualities to drive our teams forward and I am excited for this next chapter.”