MARSHALL ISLANDS REPORT



A Message from the President MOVING BEYOND



A few weeks ago, I had the pleasure of attending a meeting in our Fort Lauderdale office with many of our global inspectors and auditors. For some of our team members, this was the first time they have been able to gather in a large group since the pandemic started, and I cannot underscore how incredible it was to be all together again. From the energy in the room to the focus on finding collaborative solutions, the meeting lit a fire under each of us to see how we could do our jobs better, find new solutions for our clients, and take things to the next level of service and support.

This is, of course, not new for us. For many years we have focused on going beyond what is required in all areas of our business. From building a network of 28 worldwide offices which allows for 24/7 support, to building digital tools to facilitate compliance and ensuring that technical support is available free of charge, our organization has always strived to go beyond what is expected. Far from requiring more of our clients, our network of people and infrastructure and the processes they employ, help streamline compliance, improve inspection efficiencies, and do so in the local language during local business hours. Exceeding expectations requires a commitment from our entire team, a commitment to not only remain afloat, but to flourish and go

beyond finding temporary solutions to establish long-lasting solutions. That focus on long-term excellence has earned us the honor of being the only flag State in the world to achieve the United States Coast Guard's (USCG's) QUALSHIP 21 status for 18 consecutive years. This distinction puts the Marshall Islands Registry in the unique position of being the only one of the three largest open registries that meets the requirements to offer E-ZERO eligibility. These distinctions are more than just accolades, they provide real, hands-on benefits to our vessels from faster turnaround times at port to a reduced frequency of inspections, requiring less crew time on paperwork. These honors are also recognized by the finance and insurance side of the industry, which consider QUALSHIP 21 and E-ZERO designations as marks of high compliance and safe vessel operation.

Moving beyond what is required, our global team interacts regularly with the port State control (PSC) authorities of leading maritime nations outside of inspections, ensuring that our relationships are professional, collaborative, and solution driven. Recently leaders of our fleet management team went to Australia to meet with the Australian Maritime Safety Administration (AMSA) at their headquarters, and this summer our team visited several USCG districts. We were also able to welcome for the first

time since the pandemic, USCG and other global PSC representatives into our offices again. These deep ties help us find solutions when questions arise, proactively identify global trends, and even provide security in times of geopolitical crisis.

The concept of moving beyond inspires us to look internally as well to see how we can better serve our clients. Earlier this year we opened two new offices, Vancouver and Qingdao, to improve client services to match the busy trading patterns of the Pacific. In the wake of John Ramage's retirement, we promoted Theo Xenakoudis to Chief Commercial Officer and Simon Bonnett to Chief

"The concept of moving beyond inspires us to look internally as well to see how we can better serve our clients... beyond what is required, not for our sake, but for that of our vessels, crew, owners / operators, and other industry stakeholders."

Maritime Officer to ensure we had appropriate leadership resources devoted to our clients and lines of business. These changes underscore our commitment to appropriately resourcing our network of offices so that we can respond, address, and process client requests quickly and with the professionalism for which we are known. This professionalism was on display at our Fort Lauderdale meeting as our fleet operations team members looked to each other to see how they could share information, best practices, improve process efficiencies, and more. From those discussions came ideas on how to maximize the time of auditors and inspectors onboard and create synergies, not for our own efficiency, but to improve crew efficiency during the demanding hours a vessel is at port.

And that is truly the key take away from our business. We are moving beyond what is required, not for our sake, but for that of our vessels, crew, owners / operators, and other industry stakeholders.

MIQC Spring 2022 — A Platform for Information Sharing

The Marshall Islands Quality Council (MIQC) met in London earlier this year for its biannual meeting, the first large scale in-person meeting since December 2019. The MIQC is a consultative consortium of industry experts and leaders that gather to share experiences, information, best practices and awareness on a diverse range of industry issues. Meetings are attended by MIQC members, invited guest speakers, and Republic of the Marshall Islands (RMI) Registry personnel.

The May meeting included a half-day series of presentations and a panel discussion, including RMI Registry updates, an RMI perspective on trends and changes in port State control, as well as an overview on the recent work and updates from regulatory bodies such as the International Maritime Organization (IMO). While the previous MIQC meeting in December 2021, which was virtual, focused on continued issues from the pandemic such as seafarers' rights and welfare and remote inspections, the May 2022 panel looked at the impact of sanctions and restrictions on shipping from various sectors and perspectives. Joining the panel were: Martin Stopford, Director, MarEcon Ltd; Meredith Kirby, General Council, International Registries, Inc. (IRI) (Reston); Claudia Ohlmeier, Head of Section, Class Systematics,

Data and Operation Centre, Maritime, DNV; Simon Grainge, Chief Executive, International Seafarers' Welfare and Assistance Network, International Seafarers Welfare and Assistance Network (ISWAN); and Sean Hutchings, Managing Director – Bulk, Thome Group of Companies.

MIQC meetings are a platform for sharing ideas and finding solutions through collaboration which is something the RMI Registry is fully committed to providing to enhance the future of the industry.



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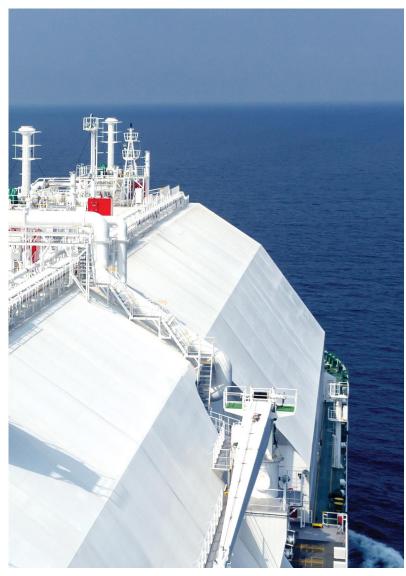
Expanded Focus for IRI's Gas Team

When International Registries, Inc. and its affiliates (IRI) formalized its Gas Team five years ago, the focus was on safety and support for gas carriers. Today, the team's focus has expanded to meet the changes of the market. IRI's Jason Clifton-Samuel, Safety and Technical Manager and lead of the Gas Team explains:

"We see a noticeable shift in focus for fueling thanks to the industry's attention on decarbonization. Increasing numbers of vessels, including liquefied petroleum gas (LPG) carriers, are using alternative fuels to power themselves, and more and more bulk carriers, tankers, and container ships are also shifting to gaseous based fuels and powering arrangements."

Because gaseous based fuels often cross vessel types, and the regulatory requirements are still being developed, the Gas Team collaborates with many departments within IRI along with other industry stakeholders, to ensure safe vessel operations and quality technical support.

Jason, based in London, recently took over as head of the Gas Team from Eric Linsner, IRI's LNG/LPG Specialist. Jaosn joined IRI in 2018, after decades of experience in many facets of the gas industry. He has an extensive background in the shipping industry with a specialization in gas shipping ranging from



developing liquefied natural gas (LNG) specifications, ship planand containment system approval, shipyard newbuild construction, through to drydock surveys of LNG ships in service, developing floating storage regasification unit (FSRU) projects, and consultancy across a broad range of aspects related to the gas industry

A naval architect who's worked on LNG projects all over the world, Jason's depth of experience in the industry supports the broader focus of the Republic of the Marshall Islands (RMI) Registry's Gas Team.

The Gas Team has evolved to meet the needs of the industry and collaborates with Recognized Organizations (ROs) on development, research, analysis, and review to help vessels find equivalent arrangements that maintain vessel safety.

"Alternative gaseous based fuels are new to the ROs as well as the rest of the industry and we're collaborating with them on how to apply regulations or how to adapt to have alternative compliance with existing regulations," said Jason.

"The International Maritime Organization (IMO) and other regulatory bodies are working on guidelines and regulations, but the swift pace of innovation is leaping ahead of what is possible in just a few legislative sessions. We are in a rapid learning stage working alongside ROs to determine safe guidelines, arrangements, and solutions that will stand the test of time moving forward," he continued.

Early adopters to new technology are pushing the industry to advance, but Jason observes that gaseous fuels have moved beyond cutting-edge innovators. He notes that open minded



investors are looking at new energy technologies as a commercial strategy, driving some large players in the industry to make significant investments and steps.

"The transition is truly industry driven. Some larger companies are investing in alternative fuels throughout their supply chain. They've made the investment to put in place bunkering facilities, retrofit or renovate vessels, etc. to address forthcoming Carbon Intensity Indicator (CII) compliance requirements," Jason observed.

The IMO, as the international regulatory body, adopted its Initial Greenhouse Gas Reduction Strategy in 2018. One of the Levels of Ambition of the Initial IMO Strategy is to drive a reduction in the carbon intensity of international shipping. Current targets are set to reduce CO₂ emissions per transport work by at least 40% by 2030, pursuing efforts toward 70% by 2050, compared to 2008. Developed within the context of the Initial IMO Strategy, new regulations on CII ratings will measure how efficiently a ship transports goods or passengers beginning in 2023. CII rating requirements will become increasingly stringent until 2030, requiring vessels to plan for long-term decarbonization measures now.

"Some of these decarbonization measures and approved mitigation methods may become de facto requirements given that some influential owners and charterers are investing in them together," noted Jason.

Technical support of renewable gaseous fuels often benefits from collaboration between the Gas Team and IRI's Renewables Team. These highly experienced teams work hand-in-hand on research, development, and review projects.

"The Renewables Team has incredible knowledge and expertise in alternative energies, and the Gas Team brings technical expertise in gas fuels. For our clients, it is truly a winning combination," said Cosmin Bozenovici, Vice President, Technical-Offshore, who heads the Renewables Team from IRI's Houston office.

"We've evolved with the industry to meet its needs," said Jason. "The future really lies in our ability to collaborate and work together supporting owners, operators, and other industry partners through this period of rapid innovation," he concluded.

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The Republic of the Marshall Islands Registry Well Positioned to Assist Cruise Industry in Recovery



Faced with unprecedented challenges over the past two years due to the COVID-19 pandemic, the cruise industry has proven its resilience. Industry forecasts now indicate that passenger volume is expected to recover and surpass 2019 levels by the end of 2023.

Perhaps the most visible of the maritime sectors, the cruise industry is actively preparing for this increase in passenger volume and the Republic of the Marshall Islands (RMI) Registry is well-positioned to assist the industry during this recovery period. Recognizing seafarers as "key workers" early in the pandemic, the RMI Registry has been actively engaged in assisting passenger vessel operators in finding real-time solutions to crew contract and repatriation issues.

Delay in service and support can be common when equipment is brought back online, but not used at full capacity. The cycling of equipment disrupts the maintenance schedule, and can cause technical concerns or maintenance issues. The RMI Registry's fleet operations and technical teams, stationed globally, are available to assist clients with complementary technical support 24/7/365.

RMI's proactive outreach helps owners/operators prevent and identify areas of concern early, before they become costly repairs or deficiencies, and also provides flag State advice and guidance at no delay.

Technical support from the flag State is also critical in the newbuild process with innovative vessel designs and new advanced technologies. Members of the RMI Registry's Cruise Team engage with existing clients to review technical specifications for newbuilds. The most recent example is Oceania Cruises' latest vessel, the VISTA, currently under construction at the Fincantieri shipyard in Genoa, Italy, which reimagines guest spaces and incorporates new technologies. The VISTA is named to honor the forward-thinking officers, staff, and crew serving aboard. The new ship is 67,000 gross tons, holds 1,200 passengers, and is scheduled for its maiden voyage in early 2023.

The Registry's proactive approach to the challenges faced by the passenger vessel industry, its expert global technical support, and excellent customer service only serve to benefit the industry as it moves into this period of anticipated expansion and service.

IRI Teams Collaborate at Seminar in Ft. Lauderdale



More than 40 attendees from around the world gathered at International Registries, Inc.'s (IRI's) Ft. Lauderdale office to attend a 3-day nautical inspector, auditor, and duty officer / maritime emergencies seminar, and management systems certification meetings in late July. The seminar, the first large-scale in-person internal seminar since COVID-19, brought together IRI team members, inspectors, fleet operations managers, management systems certification managers and auditors, and investigators. Also included were regional managers from Baltimore / Annapolis,

Busan, Ft. Lauderdale, Houston, Long Beach, Piraeus, Reston, Roosendaal, and Rio de Janeiro. The theme of the seminar was consistency in operations, communication, and collaboration.

The seminar focused on IRI's commitment to three key tenants: quality, compliance, and value, with discussions on IRI's global efforts to review, audit, and address potential areas of concern. IRI is focused on customer service and providing value. Taking advantage of having inspectors and team members from around the world together, the seminar was a platform for information sharing, building relationships and understanding, and increasing competencies through the experiences of others. With 28 offices worldwide and inspectors and auditors stationed in major ports around the world, the RMI Registry provides local customer service from a global support network. The seminar underscored the team mentality of the Registry – that each inspection is an opportunity to educate, collaborate, and problem solve with the owner/operator and crew to maintain and improve the quality of the fleet.

2022 IRI Mumbai Nautical Inspector Seminar



The Mumbai office of International Registries, Inc. and its affiliates (IRI) hosted its 5th Annual Nautical Inspector Seminar in late May 2022. Nautical inspectors from across India, and neighboring countries of Bangladesh, Pakistan, and Sri Lanka attended the seminar, which was capped off with a large industry dinner attended by senior management of several shipping companies.

IRI's Captain Sanjay Maini, Country Head – India opened the seminar, which included Republic of the Marshall Islands (RMI) Registry updates and technical presentations from: John Ramage, Chief Operating Officer, IRI London; R. Vinod Kumar, Fleet Operations Manager, IRI Mumbai; Ragini Patil, Seafarers' Documentation Deputy Manager, IRI Mumbai; Hans Krijger,

General Manager, IRI Roosendaal; Brian Poskaitis, Senior Vice President, Fleet Operations, IRI Baltimore / Annapolis, joined by Davis Kong, Fleet Operations Manager, IRI Fort Lauderdale and James Maupin, Deputy Fleet Operations Manager, IRI Houston, presented virtually. Several guest speakers presented at the seminar including Ajith Kumar Sukumaran, Chief Surveyor-cum Addl. DG, DG Shipping, GOI and P. Gopinandan, E&SS cum Deputy Director General – Technical, DG Shipping, GOI who presented an update on the Indian Maritime Administration's perspective on port State control (PSC), while Vijay Arora, Managing Director, IRClass and K Sahu, Head – Technical, IRClass presented on safety in the face of COVID-19.

The seminar provided inspectors with an opportunity to receive updates on the RMI fleet, International Safety Management Code requirements, and other regulatory updates, as well as to discuss PSC and fleet management in the post-COVID-19 environment. The seminar also featured a role play skill building exercise.

Trademaker Magazine covered the 2022 IRI India Nautical Inspector Seminar in detail as the cover story of their June 2022 issue. You can read their coverage **here**.

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Educating the Next Generation of Seafarers



As we look for the next generation of leaders in maritime, we look for innovators, creative thinkers, and a diverse set of skills to take the industry into the future. International Registries, Inc. and its affiliates (IRI) support educational opportunities around the globe that introduce students and young people to careers in maritime. With 28 offices worldwide, our team interacts with students from diverse backgrounds and areas, building connections, and helping to develop the next generation of maritime professionals.

Located in the heart of Greece's maritime industry, IRI's Piraeus office actively supports maritime programs and universities around the Eastern Mediterranean. Captain Theodore Lalas, Fleet Operations Manager is an active participant around the region, speaking frequently to students at business schools, maritime academies, and more. IRI is a long-term supporter of the Isalos.net educational initiative and Captain Lalas has presented to students at merchant marine academies in different areas in

Greece, as well as in Cyprus, with Isalos.net. For many of these students, it is the first time they are exposed to the operations and responsibilities of a flag State and ship registry. This year, Captain Lalas also spoke at the Deere College Business Week, a student led business initiative.

Working with younger students, IRI is also an active supporter and scholarship provider of the Tsakos Enhanced Education Nautical School (TEENS) on the Greek island of Chios. TEENS is the first private, nonprofit Nautical High School in Greece and welcomes teens for a three-year course of study. TEENS also offers an adult program for those wishing to transition to a career in maritime. On the other side of the Atlantic, IRI President Bill Gallagher is an avid supporter of educating teens about careers in maritime in his hometown of Baltimore, Maryland, and other charter schools on the east coast of the United States. Baltimore, with its rich maritime history, was one of the first cities to establish a specialized maritime high school program in the country.

Supporting the next generation of seafarers and maritime professionals also means learning from the past. IRI is a proud supporter of the building of a new United States Coast Guard (USCG) National Coast Guard Museum at the USCG Academy in New London, Connecticut, which broke ground 19 August 2022.

The next generation of maritime professionals and seafarers are learning skills for a rapidly innovating industry and IRI is proud to support educational initiatives that expose students to the wide variety of maritime careers.







IRI Honored Captain John Giannopoulos for His Lifetime of Service to the Maritime Industry

International Registries Inc. and its affiliates (IRI) honored Captain John Giannopoulos for his lifetime of service to the maritime industry with an award posthumously presented to his daughter, Arianna Giannopoulos, at our 2022 Posidonia Reception.

Captain Giannopoulos began his career as a cadet at the National Merchant Marine Academy of Hydra, the first naval academy in Greece. Selected from a pool of 1,200 candidates, Captain Giannopoulos was one of 51 students enrolled, and his graduation launched his lifetime of service to the maritime industry. The early part of his career he sailed and managed general cargo ships before he came ashore and joined IRI in the 1980's and eventually retired in July 2010. Under the leadership of Captain Tasos Tzamtzis, Captain Giannopoulos handled inspections and seafarer documentation before rising to Officer in Charge of the Piraeus office in 1994 when Captain Tzamtzis retired.

Captain Giannopoulos was instrumental to the growth and strength of IRI and its Piraeus office in its early years and together with Captain Costas Xenakoudis set the foundation for that office's future growth. The leadership of the office was passed to Theo Xenakoudis in January 2007 who today is IRI's Chief Commercial Officer and Managing Director of the Piraeus office. "Capt. Giannopoulos, together with my father, assembled

an expert team in the areas of inspections and seafarers that allowed us to expand services in our office," said Theo Xenakoudis. "Not only was Captain Giannopoulos a mentor in my career here at the Registry, but he also shaped and touched many of us in the worldwide network of offices as a friend and a leader," he continued.

"Captain Giannopoulos was at the helm when I first visited the Piraeus office in 1997. His experience at sea allowed him to expertly bring together the shoreside services needed to support our Greek shipowners and operators, services which have stood the test of time," said Bill Gallagher, President of IRI.

Captain Giannopoulos' commitment to the industry lives on in our offices worldwide and we honor his memory.





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Yacht Registry Creates Solutions for an Innovative Industry

From integrating a 101-year-old yacht into a modern registry or assisting with the planning and development stages of innovative yacht designs, no day is the same for the International Registries, Inc. and its affiliates' (IRI's) Yacht Team.

"This is an exciting time in yachting," said Patrick Bachofner, Director, Geneva Office and Worldwide Director, Yachts for IRI. "There's a lot of demand for innovation, creativity, and environmental stewardship in the market. From large motorships to hybrid vessels, racing boats, research vessels, and conversion for offshore service vessels; there is a lot of movement in the industry," he continued.

Perhaps the most fascinating yacht in the Republic of the Marshall Islands (RMI) Registry is not the most innovative or future-forward design, rather a historic and iconic yacht, the passenger yacht SS DELPHINE.

As the RMI Registry's oldest yacht at 101-years-young, the SS DELPHINE was launched in the Great Lakes of the United States (US) in 1921. Within that decade, she burned, sank, and was raised and rebuilt. In 1942 she was requisitioned by the US Navy and commissioned as the USS DAUNTLESS during World War II, serving as the flagship of Admiral Ernest King, then

commander of the US Navy. After the war, she hosted a pre-Yalta Conference meeting where sitting US President Franklin Roosevelt and Winston Churchill, then Prime Minister of the United Kingdom, discussed the organization of Europe post WWII. Returned to her previous owners, she was used for many years as a private yacht before being donated and later sold. In 1998, she was laid up for restoration and retired from service from 2009 to 2015 when an extensive restoration began to bring her back to her roots.

"The SS DELPHINE is a jewel of the yachting industry and a homage to our sailing past," said Marc Verburg, IRI's Director, Yacht Operations based in Roosendaal. "We were honored that the owner came to us to register this historic passenger yacht. True to her roots, the SS DELPHINE continues to run on steam engines, which is rather unique today. In fact, steam engines preceded today's manning requirements, so we had to develop requirements," he continued.

Since at the time of the anticipated registration there were no manning requirements for steamships in place, the Registry's Yacht Team pulled together a diverse multi-department team of experts to create the Registry's first manning qualifications for steam power for passenger yachts.

"Some may criticize us for creating custom requirements for one yacht, but that's really the heart of our Registry; doing what needs to be done and having the resources to find a solution," said Marc. "We have a passion for what we do, and a passion for finding a way to make things happen."

Marc noted that the accumulated experience and knowledge among the Yacht Team allows them to provide administrative and technical support to a large variety of yachts such as the SS DELPHINE and the ultra-modern ARTEFACT.

"It is not possible for one expert to fully understand all aspects of the yachting world," said Patrick. "The needs of a small yacht vary from super yachts up through to giga yachts and therefore, the skillset and experience are different, and the regulations that govern theses various sizes are different," he observed. "We are fortunate to have the depth of experience on our team to work with our owners/operators to find solutions that make sense and work."

With 17 dedicated team members spread between Fort Lauderdale, Geneva, Istanbul, London, New York, and Roosendaal, offices as well as support from other departments within the Registry, the Yacht Team combines passion for the industry with experts in all aspects of the business.

"We have specialists in all aspects of the Registry to address registration, technical, compliance, and even members of our team dedicated to the owner/charterer's needs and, we're deeply immersed in the yachting culture and industry, which makes us approachable and accessible," said Marc.

Ionna Hernandez, IRI's Business Development Manager, Yachts based out of the Ft. Lauderdale office, echoed this sentiment. "Our expertise allows us the room to be innovative and flexible. We enjoy the challenges brought to us by owners and we can look at them creatively, thinking outside the box to find solutions to make it work."

That service has attracted modern, innovative yachts as well, such as the ARTEFACT and yachts being used for private research. One of the most recent and pioneering trends is to convert offshore supply vessels into support yachts. In many of these cases, the industry has innovated beyond the regulatory requirements.

"We rely heavily on our collaborations with Classification Societies when it comes to looking at new designs, technology, and sustainability components on board; many innovative owners come to us because they know we are open to discussions and collaborations." noted Marc.

"We're excited to see how the industry continues to innovate and evolve," said Patrick. "Our job as a flag State is to find solutions that make sense and maintain safety as the industry pushes the boundaries of what is possible," he concluded.



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IMO Update

Despite the challenges of virtual meetings throughout the COVID-19 pandemic, the work of the International Maritime Organization (IMO) did not cease, and the Republic of the Marshall Islands (RMI) delegation remained an active participant covering topics and issues relevant today and for the future. From serving in leadership roles at meetings, to actively contributing to discussions and submitting documents, the RMI delegation continues to support important initiatives at the IMO that will set the course for the future of shipping. While every delegation member plays a valuable role in this effort, below is a brief summary of several members of the RMI delegation that are directly engaged in work at the IMO in a chair or coordinator capacity.

Last winter, Thanos Theocharis, based in the RMI Registry's Piraeus office, chaired the working group on the revision of the performance standards for water level detectors on bulk carriers and single hold cargo ships other than bulk carriers at the January session of the IMO's Sub-Committee on Design and Construction (SDC). The group also considered several unified interpretations relating to the Load Line Convention and the International Convention for the Safety of Life at Sea (SOLAS). Thanos is also an active contributor to a broad range of correspondence and drafting groups with subjects on ballast water, biofouling, air emissions, fire protection, International Safety Management (ISM) and survey/certification matters.

In Spring 2022, Diego Ramirez, based in the RMI Registry's Fort Lauderdale office, chaired a drafting group at the 109th session of the IMO's Legal Committee (LEG), which developed the LEG circular providing guidance on the impact of the situation in the Black Sea and the Sea of Azov on insurance or other financial security certificates. In the same context, Diego also chaired a drafting group at the 105th session of the IMO's Maritime Safety Committee (MSC), which finalized the MSC resolution on actions to facilitate the urgent evacuation of seafarers from the war zone area in and around the Black Sea and the Sea of Azov as a result of the Russian Federation aggression against Ukraine. Diego is also actively involved with the RMI delegation to the International Oil Pollution Compensation Funds (IOPCF) meetings, and LEG correspondence groups addressing IMO liability and compensation related issues and seafarer abandonment.

Since late 2019, London based Maryanne Adams has chaired the Sub-Committee on Carriage of Cargo and Containers (CCC). She is the first RMI delegate to chair one of the seven IMO sub-committees and has successfully guided the work of this very technical sub-committee through the challenges of virtual meeting modalities during the pandemic. Her sub-committee will also be the first to return to in-person meetings in September this year. As part of the core team supporting the RMI delegation to the IMO, Maryanne participates in all meetings of the IMO

Council, committees, and sub-committees, and where needed, actively contributes to working groups and correspondence groups established in areas of her expertise.

The 105th session of the MSC met in April 2022 to begin work on the development of an instrument to regulate the operation of maritime autonomous surface ships (MASS). RMI's Charles McHardy, another integral member of the core IMO team based in London, has been heavily involved in this topic at IMO and continues to play an active role in the development of the MASS Code. He is presently coordinating the correspondence group established by the MSC to progress this work on MASS. Charles is also contributing to a wide range of other work streams addressing ship design and construction, diving systems, life-saving appliances, air emissions, and biofouling guidelines.

Mark Rijsdijk, located in Roosendaal, continues to serve as chairman of the working group established by the Sub-Committee on Implementation of IMO Instruments and is tasked with keeping the Harmonized System of Survey and Certification (HSSC) and the non-exhaustive list of obligations under IMO instruments up to date. At the last session of the Sub-Committee, his working group also considered draft guidance

on assessments and applications of remote surveys, ISM Code audits and International Ship and Port Facility Security (ISPS) Code verifications. In addition to chairing the working group, Mark is also the lead representative for the RMI at the Editorial and Technical (E&T) group meetings addressing requirements for carriage of cargoes under the International Maritime Solid Bulk Cargoes (IMSBC) Code and the International Maritime Dangerous Goods (IMDG) Code.

Eric Linsner, based in New York, chairs CCC's working group on the application of high manganese austenitic steel for cryogenic service and acceptance of alternative metallic materials for cryogenic service in ships carrying liquefied gases in bulk and ships using gases or other low-flashpoint fuels. This group is now taking up work on revisions to the International Gas Carrier (IGC) Code. Eric also served as the coordinator for the correspondence groups established by CCC to progress work on this agenda between sessions.

The RMI delegation has also been actively engaged with work under IMO's Facilitation Committee (FAL) on maritime anti-corruption. Rob Lomas, based in London, provided leadership in coordinating the correspondence group that developed non-





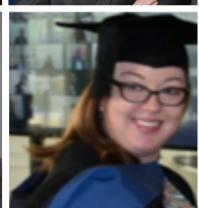












Left to Right: Diego Ramirez, Maryanne Adams, Thanos Theocharis, Rob Lomas, Charles McHardy, Eric Linsner, Mark Rijsdijk, and Rose Catherine Hernandez.

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mandatory guidance on implementing and adopting procedures against maritime corruption. These guidelines were approved at the last FAL session in May 2022.

Additionally, the Registry's team is actively engaged in educational and professional development opportunities through IMO. Rose Catherine Hernandez, based in Reston, was awarded the Government of Malta Prize for Best Maritime Legislation Drafting Project at the 33rd Annual International Maritime Law Institute graduation ceremony in July 2022. Ms. Hernandez received her Master of Laws degree at the ceremony.

December 2022 will be the first meeting of the Joint International Labour Organization (ILO)–IMO Tripartite Working Group (JTWG) established to identify and address seafarers' issues and the

human element. The first topic for the JTWG will be to develop guidelines for port State and flag State authorities on how to address seafarer abandonment cases. In July 2022, the IMO Council appointed eight governments, including the RMI, as IMO representatives to the JTWG.

With so much IMO activity on the horizon, the RMI delegation looks to have a busy few months ahead.





Furthering Relationships with the Australian Maritime Safety Authority



It has been said many times before, the maritime industry is one built upon working relationships. It is a matter of gaining an understanding of the perspective, needs, challenges, and direction of other facets of the industry that allows the Republic of the Marshall Islands (RMI) Registry to be a partner and collaborator for the future.

Earlier this month, with international travelers welcomed back into the country, Brian Poskaitis, Senior Vice President, Fleet Operations for International

Registries, Inc. (IRI) from the Baltimore / Annapolis office, Captain Sascha Dyker, Fleet Operations Manager based out of IRI's Hong Kong office and Meredith Kirby, General Counsel from IRI's headquarters in Reston, prioritized a visit to Australia to connect with port State control (PSC) authorities at the headquarters of the Australian Maritime Safety Authority (AMSA).

For many years, the RMI Registry has invested in Australia, hiring in-country resources and support. The multi-year investment IRI made in strengthening resources in Australia proved extremely beneficial during the pandemic when Australia closed its international borders. With foreign visitors prevented from entering the country, the in-country network of 26 nautical inspectors and the Registry's inspector in Brisbane remained accessible to facilitate physical inspections where possible, train new inspectors, and maintain strong contacts with RMI flagged vessels trading in Australia. In fact, due to the RMI Registry's significant in-country network, Australia was the only country where physical inspections were never completely halted.

The most recent visit with AMSA allowed Brian, Sascha, and Meredith to discuss areas of common interest and share information and processes with PSC authorities, while hearing about the trends identified by AMSA. In addition to PSC trends, they also discussed industry concerns such as compliance, the welfare of seafarers, and the pandemic's impact on long-term safe operations.

CERTIFICATES OF COMMENDATION

PACIFIC SPIRIT, managed by Asia Maritime Pacific (Shanghai) Limited was underway in the South China Sea, when it received a distress message that a fishing vessel was flooding and in danger of sinking with four individuals on board in the vicinity of PACIFIC SPIRIT's location. The Crew searched the water's surface, located the sinking fishing vessel, and discovered four individuals in the water, who were signaling with their hands. PACIFIC SPIRIT maneuvered alongside the sinking vessel, and the Crew safely brought the four individuals on board. A rescue boat rendezvous position was provided to PACIFIC SPIRIT. While transiting to the rendezvous point, the Crew provided care for the four rescued individuals until they were safely transferred on board the rescue boat.

LETTERS OF RECOGNITION

ARDENNES, while underway from Santander, Spain to Terna, Ghana, received a call that two wooden boats were in proximity of the vessel and requested ARDENNES to assist in locating them. ARDENNES altered course and proceeded toward the approximate location. A second call was received, via Very High Frequency (VHF) CH 26, with an update of the location of the two wooden boats and ARDENNES again changed course. When the two wooden boats were within view, ARDENNES was contacted by a Search and Rescue (SAR) aircraft to confirm the location of the two wooden boats which was about two nautical miles ahead of ARDENNES. The SAR aircraft instructed

ARDENNES to remain on scene and await the arrival of a Spanish Naval rescue boat. ARDENNES remained on scene, maintaining a safe distance, for approximately two hours until its arrival. Once the Spanish Naval rescue boat arrived, ARDENNES was released to resume its planned voyage.

TWINKLE STAR, while en route from Belgium to Ghana, observed a boat with individuals on board signaling for assistance, south of Las Palmas and off the coast of Morocco. TWINKLE STAR notified the appropriate Maritime Rescue Coordination Centre who dispatched a SAR vessel to the location of the distressed boat, safely bringing 68 individuals aboard with the TWINKLE STAR standing by to help if necessary.

ATLANTIC DISCOVERER, while underway in the Atlantic Ocean, off the coast of the Republic of Senegal, received a call indicating that a fishing vessel with five individuals on board was in distress due to a fire in the engine room. ATLANTIC DISCOVERER immediately relayed the distress call to several Rescue Coordination Centers while diverting course toward the vessel's position. ATLANTIC DISCOVERER arrived on scene, located the distressed vessel, and safely maneuvered close enough to secure the vessel with a heaving line. The Crew of fishing vessel were actively fighting the fire in the engine room and declined to transfer to ATLANTIC DISCOVERER. The fire was successfully extinguished, and the Crew of the fishing vessel did not disembark. ATLANTIC DISCOVERER was released to resume its planned voyage.

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Formalizing the Corporate Services Group (CSG)

International Registries, Inc. and its affiliates (IRI) recently formalized its CSG under the leadership of Theo Xenakoudis. Theo was promoted to Chief Commercial Officer earlier this year to expand client support and business opportunities in markets around the world.



The formalized CSG follows the example of IRI's Maritime Service Group, which gathers throughout the year to focus on items of strategic and long-term importance for the Republic of the Marshall Islands (RMI) Maritime Registry. The CSG, comprised of corporate team members from around the world, meets to discuss strategic opportunities, procedural improvements, global market forces, and ways to continue maintaining RMI's high-quality standards. Streamlining compliance requirements has been one of the CSG's focuses over the last several years.

"The RMI's reputation for its modern and flexible legislation, ease of formation, and high level of customer service attracts law firms, company formation specialists, and business professionals in major financial centers across the world," said Theo Xenakoudis. "We're seeing more and more formation specialists attracted to

the RMI, not only for the reasons above, but also the effectiveness with which they can take an RMI business entity public on major stock exchanges like the NYSE and NASDAQ," he continued.

The RMI has been assessed by the European Union (EU) as a cooperative jurisdiction that has met all of its commitments and has focused on simplifying compliance with international regulations to streamline the compliance process for clients.

"We want our clients to have the tools necessary to meet regulatory requirements with efficiency," said Alison Wilson, Senior International Counsel, a member of the CSG leadership team.

Each of IRI's 28 worldwide offices can provide all range of services, such as incorporating a company, registering a vessel or yacht, recording a financial instrument, assisting on technical matters and/or issuing certificates for vessels and corporations. Improving the accessibility and efficiency of corporate services is a key element of the CSG's mission.

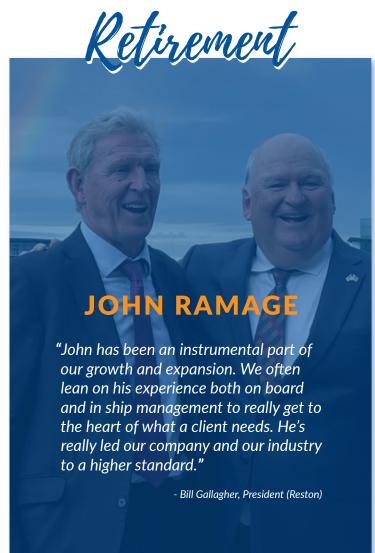
"The client experience is the same at each of our 28 worldwide offices, and we want the CSG to be a formal platform for information sharing, discussion of best practices, and a place

(continued on page 21)









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Celebrating Five Years in Busan



When International Registries, Inc. and its affiliates (IRI) opened the Busan office in 2017 it was the first full-service foreign flag office to open in the city. Recognizing the importance of Busan to the region, not only as one of the busiest ports in the world, but also as a regional center of business and operations, IRI expanded Registry resources to the region to provide full-service flag services in local time and has expanded those services every year since.

"The industry followed our lead, expanding direct in-country support and services in Busan. Our leadership and commitment to the local industry and regional growth is signified by our relationships, partnerships, and cooperative projects with local stakeholders, authorities, and clients," said Tom Blenk, Representative of IRI's Busan office.

The Busan office focused on introducing direct local services to the Korean market, with the first priority for direct local services being technical and inspection support. Today, the Busan team conducts approximately 300 local inspections per year including flag State and International Safety Management Code to International Ship and Port Facility Security Code audits and Maritime Labour Convention 2006 inspections. Additionally, the office also performs Declaration of Maritime Labour Compliance Part II and Ship Security Plan approvals, while also supporting other RMI Registry related activities.

"IRI has significant inspection resources throughout Asia, however, we received overwhelmingly positive feedback when the Busan office offered direct, local technical and inspections resources in 2017," said Tom. He continued, "many of our team members are multi-faceted and have previous experience from shipyards, ship management, owner/operators, classification societies, and maritime universities, among others. The demand for our local

inspections team continues to grow every year and the Registry has been expanding and adding strategic resources to support the needs of our local owners and operators."

With the evolving emphasis on decarbonization and alternative energies, IRI codified both a Gas Team and a Renewables Team with resources worldwide, which includes several members from the Busan office. The teams provide support and services to projects and clients worldwide ranging from newbuilds to development projects. With Korea's emphasis on decarbonization and leadership in developing future forward designs that incorporate alternative energies, these teams have consulted and advised on many local projects related to wind, green fuels, and environmental sustainability. These projects serve not only to benefit local clients, but also the greater industry, providing technical insight, developing technical expertise, and offering a platform for further cooperation and coordination. Tom noted, "Busan is a center for innovative shipbuilding and design. Our local team works closely with our partners and stakeholders in Korea to advise and support on the regulatory requirements of new designs, equipment, and materials."

IRI's commitment to Busan is evidenced by the involvement of senior leadership. In November 2021, Clay Maitland, Managing Partner, IRI visited the office to meet with Korean shipowners and shipyard Chief Executive Officers.

"IRI's senior leadership has really been a force behind our ability to expand services and client support in Busan. From the managing partners like Bill Gallagher and Clay Maitland, to global leaders like Theo Xenakoudis that have come to visit our office, IRI's leadership has been instrumental in orchestrating our growth. Management recognizes the importance of Busan to the global shipping market and are continuously adapting to the changing market and environment to provide the highest level of client service and support."

"Our fleet includes many vessels built in Korean shipyards and we have strong relationships with the maritime industry throughout Korea thanks to our Busan and Seoul offices," said Theo Xenakoudis, IRI's Chief Commercial Officer. "I look forward to working with our teams in Korea to continue to strengthen our resources and relationships in the country," he concluded.

Pausing to Recognize Milestone Anniversaries

Celebrating the milestone anniversaries of our team members gives us an opportunity to pause and recognize those team members who have been an integral part of our vision for the future. In the first half of 2022, we recognized several team members who celebrated 15, 10, and 5 year anniversaries with IRI and two team members who celebrated 35 and 20 years with IRI.

Gloria Gonzalez joined the organization in 1987 as a Junior Executive Secretary to Clay Maitland in the downtown New York office. A strong colleague from the start, Gloria moved to a new position as Mortgage Clerk, and eventually was promoted to Registration and Mortgage Supervisor. In 2003, Gloria transferred to the Ft. Lauderdale office and not only



Gloria early in her career at IRI's downtown New York office

continued with the recordation of mortgages, but also added registration transactions to her portfolio. Gloria has been a key figure in many yacht related transactions over the years. In 2010, Gloria was promoted to Assistant Vice President, Vessel Registration which is the position which she holds today. She has been a true team player, and her dedication to the Registry extends beyond the workday.

Judy Ford, based in the Reston office celebrated 20 years with IRI in February 2022. She joined the seafarers' documentation team in 2002 as a Data Entry Clerk. Through her hard work and dedication, she completed the test for the Documentation Evaluator position and was promoted in 2007. In 2014, Judy was again promoted to Documentation Production Coordinator. In this role Judy has helped strengthen the seafarer documentation departments of other regional offices, further decentralizing these activities to support clients worldwide.

Many other team members celebrated milestone anniversaries in the first half of 2022, please join us in celebrating their anniversaries!



International Registries, Inc. and its affiliates (IRI) celebrated milestone anniversaries for team members in the first half of 2022. Spread across 28 worldwide offices, IRI team members work together to support clients to register a vessel or yacht, record a mortgage or financing charter, incorporate a company, issue seafarer documentation, and provide service to RMI flagged vessels.

Celebrating the milestone anniversaries of our team members gives us an opportunity to pause and recognize those team members who have been an integral part of our vision for the future. Please join us in celebrating their anniversaries!

Click to View



From left to right: Laura Butler, Judy Ford, Captain Bob Fay, and Owen Palmiotti.

35 Years: Gloria Gonzalez (Fort Lauderdale). 20 Years: Judy Ford (Reston), Noel Jorlang (Majuro), and John Ramage (London). 15 Years: Abdelhamid Abdelaal (Reston), Richard Dias (Hong Kong), Captain Young Min Kim (Seoul), Meredith Kirby (Reston), Traci McDonald (Reston), Walter Nelson (Baltimore/Annapolis), Stefania Nemtsoudis (Zurich), Jackie Sim (Singapore), Yuki Tay (Singapore), Thanos Theocharis (Piraeus), Alice Wang (Dalian), and Alison Wilson (Long Beach). 10 Years: Carolyn Burwell (Houston), Elizabeth Caswell (Houston), Sharon D'Souza (Dubai), Captain Luiz Freitas (Rio de Janeiro), Shan Lee (Hong Kong), James Maupin (Houston), Ragini Patil (Mumbai), Emily Richmond (London), and Vedat Seniz (Baltimore/Annapolis). 5 Years: Michael Bilbao (Dubai), Thomas Blenk (Busan), Dulce Blanca Castro (Manila), Nektaria Danezi (Piraeus), Hung Diep (Long Beach), Steve Garcia (Houston), Zhongbai He (Shanghai), Hafize Inan (Zurich), Basil James (Zurich), Gia Lamsen (Dubai), Keith Macklin (Fort Lauderdale), Tanya Morningstar (Reston), Faizul Muttake (Reston), Sangeeta Pritmani (Mumbai), Sinem Sen (Hamburg), Aimi Uejima (Tokyo), Michael Wu (Reston), Melissa Yu (London), and Sarah Yu (Dalian).

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IRI Waves a Fond Farewell to COO John Ramage as He Retires



After a 51-year career in the maritime industry, including 20 years with International Registries, Inc. and its affiliates (IRI), Chief Operations Officer John Ramage retired at the end of June.

"It is no understatement to say that John is an industry stalwart – highly respected for his experience, commitment to the industry, and work toward instituting standards across the board. Over the past two decades, the industry has evolved significantly, and John has demonstrated the critical role that registries can play in providing guidance and support to ensure the highest standards of vessel operation and safety are upheld," commented Bill Gallagher, IRI's President.

John began his career in 1971 sailing onboard tankers before moving ashore to the ship management arena in Hong Kong, where he spent 14 years rising to the role of Vice President.

John joined the IRI team in 2002 and was appointed Managing Director of the London office in 2003. With a focus on high-quality standards and client service, IRI, which provides administrative

and technical support to the Republic of the Marshall Islands (RMI) Registry, has built an international reputation for high-quality standards of vessel safety and client service.

"John has been an instrumental part of our growth and expansion. We often lean on his experience both on board and in ship management to really get to the heart of what a client needs. He's really led our company and our industry to a higher standard," Bill added.

Appointed as Chief Operating Officer in 2011, John combined his commercial acumen with his hands-on experience in the management and operation of ships and focused on implementing a service driven business model that has acted as a catalyst for the flag's exceptional growth and further cemented its reputation as a quality flag. The RMI Registry is now one of the leading quality registries in the world, surpassing 191 million gross tons at the end of April 2022, with team members in 28 offices worldwide. "Having earned my stripes on board, keeping the safety and wellbeing of crewmembers at the top of the maritime

agenda has always been a key priority for me. While the industry was certainly quite a different beast when I started out in my career, the aspirations of the RMI Maritime Administrator to raise standards and ensure accountability and transparency while supporting shipowners, operators, managers, and crewmembers really aligned with my values," John said.

"In terms of technology and regulation, the maritime industry has had to overcome a number of significant challenges during my career and it is testament to our team at IRI that we have been able to continuously evolve our service and offering to meet the changing needs of industry. From the development of bigger ships to managing ever more ambitious emissions requirements, we have demonstrated our ability to provide counsel and develop mechanisms, tools, and processes to tangibly improve safety, security, and welfare onboard," John explained.

"The team has always been focused in their pursuit of excellence, and it has been an honor and a privilege to work with so many exceptionally capable, driven, and dedicated colleagues, partners, and peers over the past two decades. While I am looking forward to spending much more time with my family and seeing the world through the eyes of a tourist, I am moving onto this next adventure with a great feeling of accomplishment and so many wonderful memories," John concluded.

Formalizing the Corporate Services Group (continued from page 16)



to proactively identify and address areas for improvement," said Theo.

Denise Francis, Senior Vice President, Corporate, celebrated 35 years with IRI last year and has seen the CSG since its informal infancy.

"We built this worldwide team together and I'm excited to have the CSG formalized in a way that will allow us to elevate our corporate services and plan strategically for the future," concluded Denise.



Celebrating John Ramage at his retirement

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Office Relocations





QUALSHIP 21 VESSELS

E-ZERO **VESSELS** **PSC DETENTION TRENDS**

FLEET **HIGHLIGHTS**

PRESS RELEASES **UPCOMING EVENTS**



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