Management Review

2024

Brett McElligott, HSEQ Manager
Island View Shipping Services

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Date of Review

Date: 25 March 2025

The Management Review was chaired by Marine Director and attended by following members.

Martin Henry (in copy)

Hilton Stroebel

Rajaraman Krishnamoorthy

Rajesh Sharma

Henry Dayo

Joey Baluyot

Brett McElligott

Ashish Kimbo

Vision and Mission Statement

VISION STATEMENT

To continue to be a significant and profitable international ship manager with a growing fleet of modern and flexible ships causing no harm to people or the environment and to grow by sharing the same custom-made services that we provide for our existing customers with shipowners who want a bespoke and personal approach.

MISSION STATEMENT

To provide efficient, effective, environmentally, and socially responsible, high quality ship management, and be the management partner of choice for Blue Chip customers.

Health, Safety, Environment, Quality, Security and Cyber Security Policy

The Company is a leading multinational provider of ship management. It is recognised that our services lead to an improved quality of life.

It is Company's policy to:

- *Prevent injury, loss of life, damage to property and protect and conserve the environment in which we operate.*
- *Provide and maintain healthy, safe, secure working and living conditions aboard.*
- *Maintain the highest standard of integrity and provide our customers with efficient, effective, and high-quality services that are environmentally sustainable, and that exceed their requirements and expectations.*
- *Comply with all applicable codes, conventions, guidelines, and standards issued by International Maritime Organisation, Flag Administrations, Classification Societies, relevant legal and local requirements.*
- *Develop, implement, and continually improve a relevant Safety Management System (SMS) for our fleet.*
- *Continually reduce accident and incidents including cyber security incidents both in frequency and severity.*
- *Maintain Cyber Security awareness and systems to protect the communications and computer software hardware used to communicate, record, operate and regulate computer systems aboard and ashore.*

- *Continually improve the safety, technical and environmental management skills of personnel both ashore and on board.*
- *Ensure personnel data is protected and distribution is strictly controlled within jurisdiction requirements.*

In all our activities and operations, we will strive to:

- *Maintain high standards of safety consciousness, personal discipline and actively promote employee's participation in matters of improving our management systems.*
- *Provide our employees as far as is reasonably practicable with necessary resources, training, and information to enable them to perform their duties in a safe and efficient manner.*
- *Assess all identified risks to ships, personnel and the environment including cyber risks and establish appropriate safeguards and prepare and practise contingency plans that will enable the successful handling of anticipated emergency situations.*
- *Monitor the quality of our service and the effectiveness of our management systems and programmes and continually and systematically improve them and communicate these to all employees and other interested parties in the industry.*
- *Aim for zero accidents through the establishment of a strong safety culture at all levels within the Organisation and by setting and reviewing environmental objectives and targets.*
- *Work as a team to achieve continual improvement and cost-effective and efficient services, by using software, data analysis, and industry best practice guidelines.*
- *Ensure that personnel are appropriately qualified, skilled, medically fit, motivated, competent, and mentored to carry out their assigned duties and career growth expectations.*
- *Ensure that each vessel is properly manned, supported and guided to maintaining safe operations.*
- *Periodically verify whether all those undertaking delegated ISM related tasks are acting in conformity with the Company's responsibilities under the Codes and customers' requirements.*
- *Work with Industry bodies, interest groups and customers to achieve and exceed the Maritime Industry's environmental objectives.*

Review of previous Management Review (2023)

Report of previous Management Review (2023) was reviewed and found satisfactory. No outstanding issues were noted.

S.NO	Item	PIC	Target date	Status
1	Enhance safety culture on board through monthly campaigns and upload the same in SHEQ website	DPA	MONTHLY	Ongoing
2	Promote health bulletins and upload the same in SHEQ website	DPA	AS REQUIRED	Ongoing
3	Identify on the job training needs for various shipboard activities and promulgate the same to fleet.	DPA	AS REQUIRED	Ongoing
4	Endeavour to maintain RIGHTSHIP safety score of at least 4 on all vessels	DPA	NA	Ongoing – KPI Met in IVS Fleet
5	Review manning levels of all vessels in the fleet as required by MPA circular	FELICIA	MAY 2024	Complete
6	Ensure BASSNet successor MESPAS and Cloud Fleet Management are taken up and used onboard the IVSS fleet	DPA	JUNE 2024	Complete
7	Complete training of MESSPASS and CFM for both Shore and Sea personnel	Ship Manager	During drydock	Complete
8	Investigate alternative technologies to improve the fleet performance regarding operational efficiencies.	BRETT / JAKE	Dec 2024	Ongoing – Castle Marine
9	Complete a Gap analysis of the DRY BMS and commence with the upgrading of SMS or Vessels where applicable	SHEQ Dept.	Dec 2024	Complete – Frank So
10	Implement Chartworld passage plan	DPA	Dec 2024	Ongoing
11	Commence using Ambrey for voyage risk assessments for vessels passing HRA	DPA	April 2024	Complete
12	Prepare new biofouling management plan and record book for all vessels	DPA	Dec 2024	Complete

Review of the Action Plan for year 2025

Refer to attached addendum sheet for action plan: Review of Vessel Feedback to Safety Management System and updating of the SMS.

Company circulars review

All Company circulars issued in 2024 were reviewed and incorporated in our SMS system if the SMS required updating. A few circulars are reissued with new 2025 circular number and uploaded in SHEQ system.

Master's system review

All Masters system reviews received from vessels were analyzed by the Office and necessary corrective action taken as required. The HSQE manuals were amended on occasion.

Please see Appendix 1 for details of the Master's Review.

HSQE manuals were also reviewed for continual improvement depending on feedback from ships, classification society, administration, oil majors, PSC inspections, non conformities, changing regulations, best practices etc.

Internal and External Audits / Inspections

Audits Internal and External

Internal audits of ships and company were carried out at planned intervals for improvement of the HSQE system. Corrective and preventive actions were taken for all observations / NC raised.

All non-compliances and observations raised in external audits were reviewed and necessary Corrective and preventive actions were taken to prevent recurrence.

The following **external** audits were completed onboard the Vessels and Grindrod Ship Management Office during 2024:

External Audit Type	No. Of Audits	No. of NCR	No. Observations
ISM + ISPS	3	0	0
MLC	3	0	0
ISO9001	-	-	-
ISO14001	-	-	-
DOC (MPA+MI)	0	0	0

The following **internal** audits were completed onboard the vessels during 2024:

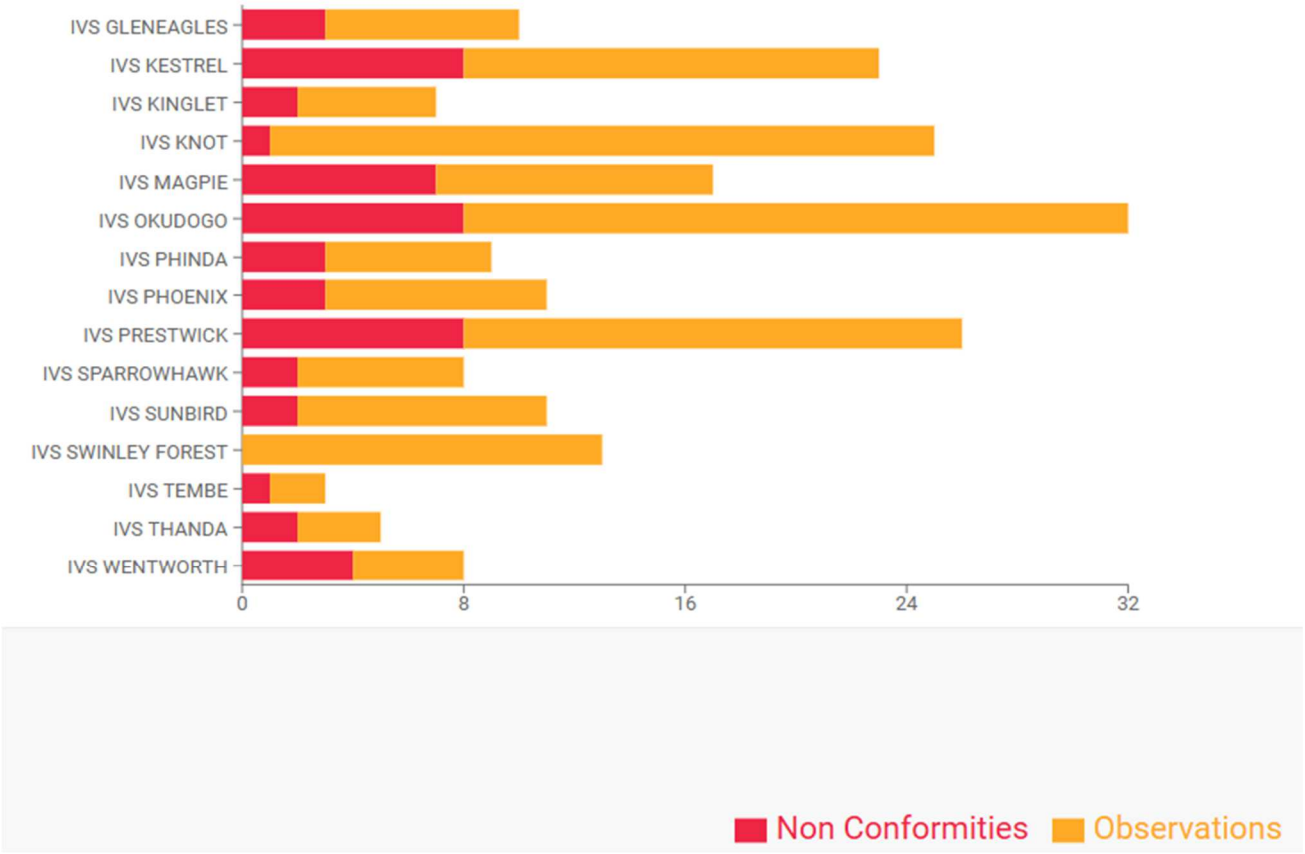
Internal Audit Type	No. Of Audits	No. of NCR	No. Observations
ISPS + ISM + MLC	23	46	139
Navigation	2	0	0

Analysis of Audits

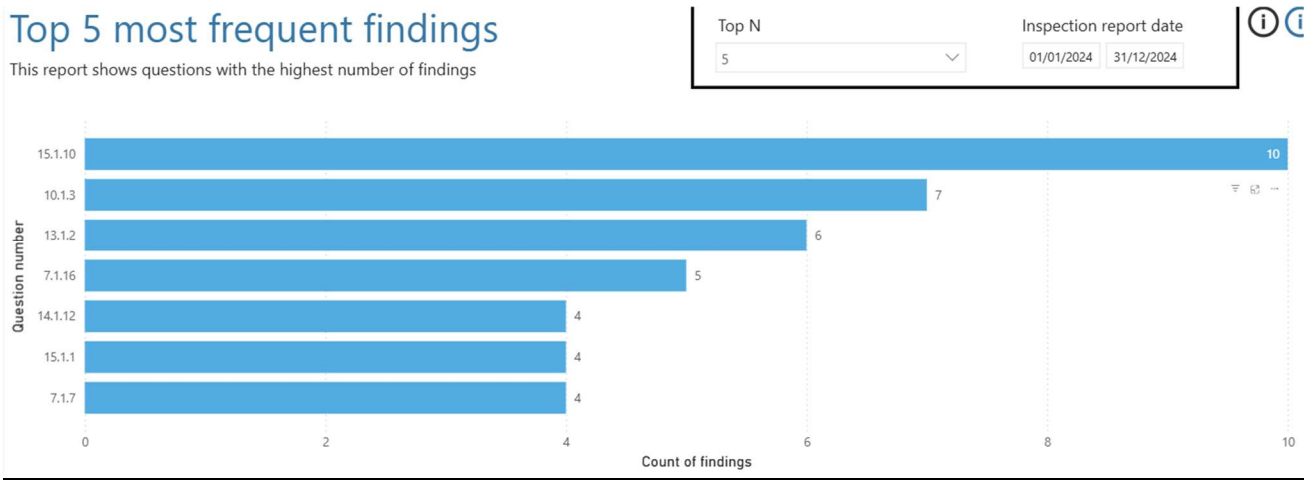
All internal audits were completed by the Office representatives in 2024. The following analysis of the audits was completed. Please note that for analysis purposes, the audit findings are usually entered in Cloud Fleet Management.

Internal ISM Audits:

The following Graph shows the number of Non-compliances and Observations per vessel:



Findings:



15.1.10 All Life Saving Appliances & Fire Fighting System and Appliances are in good working condition and meet SOLAS & Flag State requirements?

Ten findings for LSA and Fire Fighting including the following remarks which are high Risk:

- No manometer on board to check the pressure of the spare cylinders of the SCBA.
- There was no dipstick kept for measuring the oil level in the lifeboat fuel oil tank for ensuring minimum oil level is maintained.
- Lifeboat blocks and fittings were found rusted.
- Paint store sprinkler system operating valve was found seized.
- On one inspection the following issues were observed:
  - Life raft poster on forecastle deck found faded
  - Rescue boat canopy light not operational
  - Radar reflector instructions inside rescue boat found faded
  - Corrosion noted on Jack knife inside rescue boat
  - Rescue boat torch, spare batteries expired
  - Fire extinguisher on SOPEP locker not inspected in month of June
  - Fire extinguisher trigger in forepeak store found corroded
  - Embarkation ladder thimbles found corroded

The majority of the above are PSC detainable items. Many of the observations relate to maintenance. Senior management are required to complete rounds of the LSA and Fire Fighting equipment and to discipline the 3rd Mate should he be found to be underperforming.

10.1.3 Personnel Protective Clothing & Equipment and Rescue Equipment?

Seven findings including the following remarks which are high Risk:

- Crew found wearing inappropriate PPE.
- Electrical gloves not of appropriate type
- Gas meter's calibration gas expired in Feb 2024. Requisition for calibration gas raised and awaiting supply.

If a crew member does not have the appropriate PPE, he should be admonished and advised to put the correct PPE on. PPE is the last line of defence against injuries.

13.1.2 Passage Plan implemented in good order?

Six findings including the following remarks which are high Risk:

- The charted depth for UKC calculation at departure berth Jorf Lasfar was not correctly picked up. UKC was calculated at 15.10 m depth while dredged depth was 14.9 m. UKC at berth was not calculated at low tide.
  The depth for UKC calculation between Jorf Lasfar and Vizag passage from pilot station to pilot station was not correctly picked up. The shallowest depth is required to be picked up. UKC was calculated at 50m charted depth while shallow depth was 39 m.
- Pilot Card - Master/Pilot exchange information page was left blank arrival berth at Vizag.

- Passage plan from Picton to Zhangzhou reviewed, and findings as follows:
- - 12 meters was set as safety contour from Pilot station to berth, and displayed safety contour was 20 meters, however, water depth was around 17, this setting made vessel was navigating in displayed non- navigable waters.
  - Method and priority of position fixing all set as GPS/Radar/Cel and fail to consider if they were practical and available, of reliable
  - 4.70 of tide was set for approach to port instead of the lowest tide 0.8 meters, meanwhile 4.7 was set for coastal and open sea where tide information was not available
- Passage plan from anchorage to berth was not documented.

All the above observations indicate a VERY lax attitude by the Master who should have signed off the passage plan. These actions are not acceptable and proves the Navigation audit should be urgently resurrected and not just an “onboard tick box exercise”.

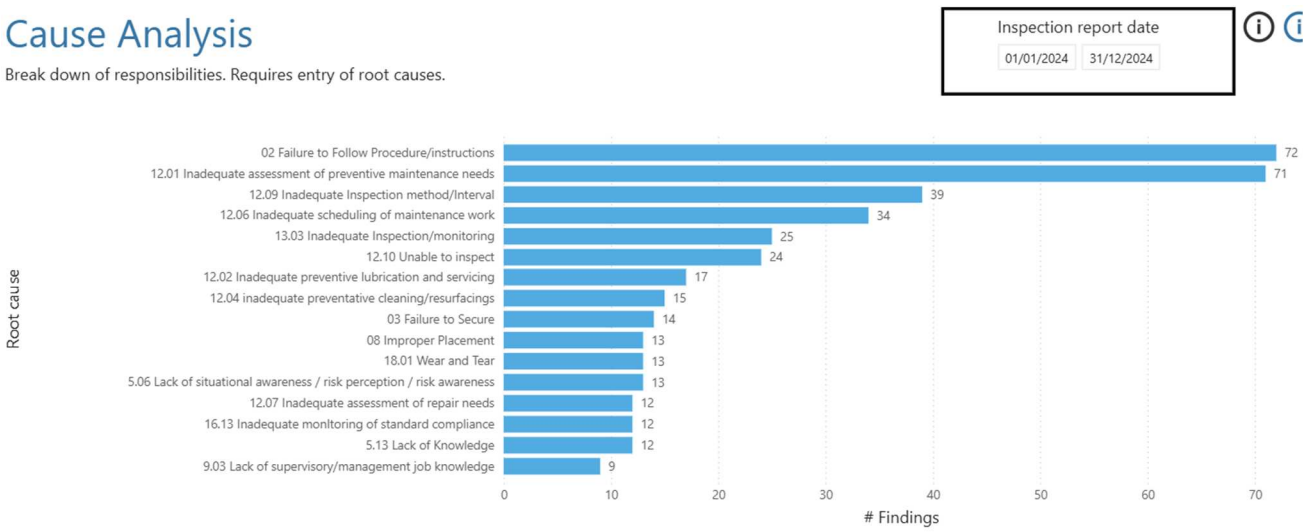
7.1.16 Garbage Management Plan and Record Book; All particulars completed and Training Records available??

Five findings including the following remarks which are high Risk:

- Cargo residues' disposal is not recorded in garbage record book part II
- The garbage incineration entries in the garbage record book was not signed by the person in charge of the incineration operation.
- 2 entries in garbage record book (incineration of waste) were recorded in 'grams' instead of 'cubic meters'.

The CNO should be reminded this is a Legal document, failure to adequately maintain this document is an offence.

Audit Root Cause Analysis:



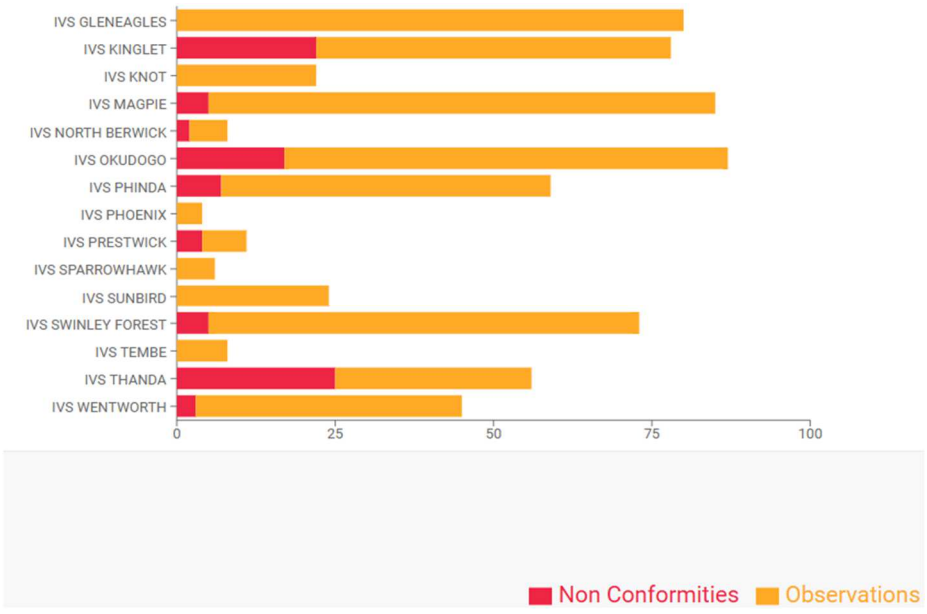
Again, the above graph proves without doubt that the SMT onboard the Fleet are not auditing or reviewing maintenance being completed onboard. The Masters and Chief Engineers should be reminded at every opportunity to review the maintenance being completed to ensure that no corners were cut by the responsible person completing maintenance

The Masters are not as efficient as they should be with appropriate and valid closeout of observations and NCN's. On occasion the Masters do not reply to the remarks, these then become overdue. The Ship Manager/DPA is to actively ensure that the vessel closes out all NCN's and observations appropriately.

Technical Inspections:

Technical Inspections are completed in a structured way using the established checklist in CFM. Technical Inspections usually take 2 or more days to complete. However, when vessels are in port for less than 24 hours, an Ad-Hock report is completed. Many of the Vessels coming into Richards Bay are in for less than 18 hours. It is an opportunity for the Office representative to have a general review of the vessel and provide a list of what he has found in the form of an Ad Hock report.

Internal Inspection Type	No. Of Audits	No. of NCR	No. Observations
Technical	41	81	346
Ad Hock	11	9	210



3.1.1 Is the gangway rigged correctly?

Five findings including the following remarks which are high Risk:

- Hand ropes in poor condition, to be replaced.
- Some dented steps found. To be repaired.
- The gangway was left hanging without secondary supports.

The above can easily be observed by a visiting PSC/Customs Officer which will lead to a more robust inspection by the PSC. It is also the first impression gained by the Shoreside visitors as to the general state of the vessel. Again, not a favourable impression.

1.1.1 Are all trading certificates, documents and records available, in date, appropriately completed and approved, as required?

Four findings including the following remarks which are high Risk:

- Vessel missing Dry Dock VGP Statement (5-year). VGP NPDES.
- NTVRP Approval Letter will expire on 13-May-2024. It is expected that vessel will be outside US waters at that date. Ship's Crew was not able to demonstrate Latest Approval Letter.
- 2. Latest eNOI letter to EPA dated 07-Feb-2024 did not have the most recent dry-docking date (wrong dates in item nos. B-11a, 11b, D-7b, 7d, 7f, 7g. VGP NPDES.

Please be reminded the vessels are “Worldwide Trading”, the Office and the vessels are to ensure that local legislation is complied with.

13.9.1 Hatch covers

Four findings including the following remarks which are high Risk:

- Hatch cover stoppers were being used on one side only.
- Nuts appear frozen. Several washers found thinned down.
- Although hatch closed and secured with cleats Hatch covers not landing on resting pads.

- Oil leaks from the hatch cover rams.

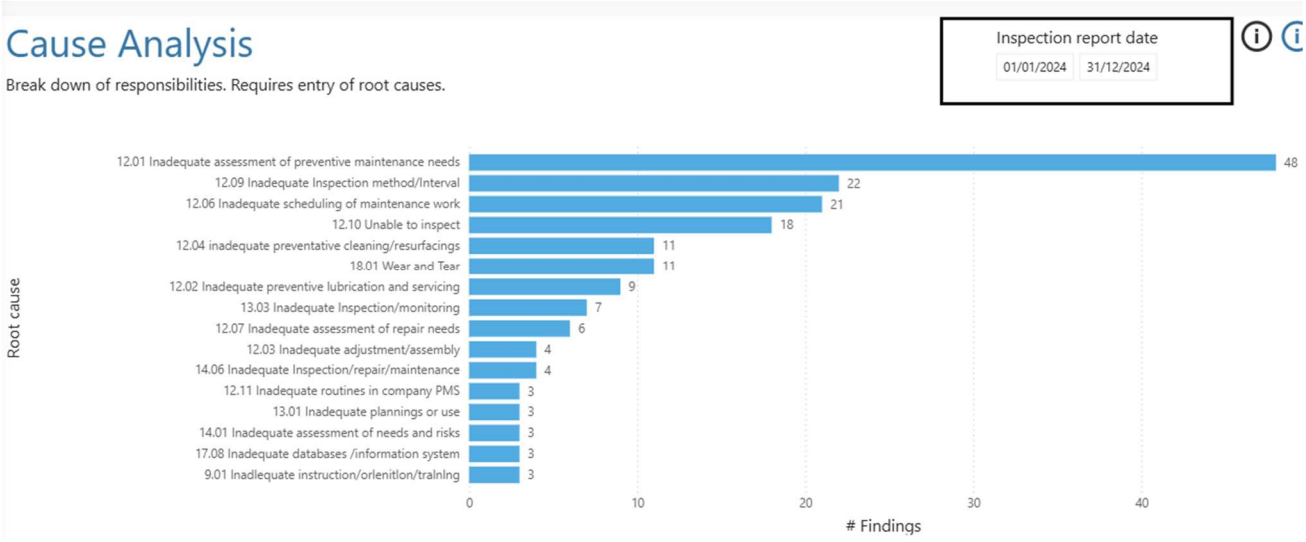
The Hatch cover maintenance and operation is of great commercial importance. Every effort is to be made to ensure the hatch covers are well maintained and safe to operate.

7.1.16 Garbage Management Plan and Record Book; All particulars completed and Training Records available??

Five findings including the following remarks which are high Risk:

- Cargo residues' disposal is not recorded in garbage record book part II
- The garbage incineration entries in the garbage record book was not signed by the person in charge of the incineration operation.
- 2 entries in garbage record book (incineration of waste) were recorded in 'grams' instead of 'cubic meters'.

Technical Inspection defect Root Cause Analysis:



The top three cause analysis are as follows and have fundamentally the same issues

12.1 Inadequate assessment of preventive maintenance needs

48 findings Which need to be addressed:

12.09 Inadequate Inspection method/Interval

22 findings Which need to be addressed:

12.06 Inadequate scheduling of maintenance work

21 findings Which need to be addressed:

Potential Root Cause Analysis:

a. **Lack of Proper Documentation or Historical Data:** - Incomplete or inaccurate maintenance logs and reports could lead to an insufficient understanding of equipment performance history.
- Root Cause: Has MESPAS been populated, poor data entry practices, or failure to review historical trends.

b. **Inadequate Knowledge of Equipment and Systems:** - Maintenance teams may not have enough technical knowledge of equipment's specific preventive maintenance needs or lifecycle.
- Root Cause: Lack of training.

c. **Insufficient Communication Between Teams:** - If the technical inspection team and maintenance team don't share information effectively, preventive measures may be misinterpreted or neglected.
- Root Cause: Breakdown in cross-department communication, poor coordination, or unclear roles and responsibilities.

d. **Overlooking Critical Maintenance Triggers:** - Failure to set up automatic alerts, schedules, or triggers for maintenance based on usage hours, wear-and-tear, or operating conditions.
- Root Cause: Lack of a robust monitoring or asset management system within MESPAS.

e. **Improper Scheduling or Prioritization:** - Preventive maintenance might not be scheduled at the right time or may be deprioritized in favour of reactive maintenance.
- Root Cause: Inadequate resource planning, poor maintenance planning, or lack of urgency in addressing PM needs.

Consequences of Inadequate Assessment:

- **Increased Downtime:** Equipment failure when preventive maintenance was not performed at the right time.
- **Increased Repair Costs:** Reactive maintenance tends to be more expensive than planned or preventive maintenance.
- **Safety Hazards:** Lack of preventive care can lead to hazardous situations in operations.
- **Reduced Operational Efficiency:** Equipment may operate below optimal performance due to the absence of timely maintenance.
- **Regulatory Non-compliance:** In industries that require regular inspections, failing to conduct adequate preventive maintenance could lead to legal penalties.

Corrective Actions & Solutions:

a. **Improved Data Management:** - Properly Implement or upgrade MESPAS and CFM that tracks equipment health, maintenance schedules, and historical data. - Establish protocols for accurate data entry and reporting of inspections. Monitor the accuracy of Data within MESPAS and CFM.

b. **Training and Knowledge Sharing:** - Provide ongoing training for both the inspection and maintenance teams to ensure they are aware of the latest equipment needs and maintenance strategies.

c. **Enhanced Communication Channels:** - Set up regular meetings or updates between the technical inspection and maintenance teams to share observations, concerns, and priorities.

d. **Automated Maintenance Triggers:** - Ensure that MESPAS and CFM can automatically trigger maintenance based on data such as operational hours, equipment performance, or condition monitoring.

e. **Review and Revise Preventive Maintenance Schedules Regularly:** - Conduct periodic reviews of the preventive maintenance program to ensure that it's updated and effective for current equipment needs.

Internal Navigation Audits:

During 2024 no Navigation audits were recorded in CFM and only 10 Navigation audits were filed in SharePoint by the vessel Crew (6 of 16 vessels). In addition, those reports in SharePoint were a "tick-box" exercise with nothing of value being derived from Form 4.1.17 Navigation Audit.

The above noted and also taking into account the remarks from the Internal Audit which stated

13.1.2 Passage Plan implemented in good order?

Six findings including the following remarks which are high Risk:

- The charted depth for UKC calculation at departure berth Jorf Lasfar was not correctly picked up. UKC was calculated at 15.10 m depth while dredged depth was 14.9 m. UKC at berth was not calculated at low tide.
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vessel was navigating in displayed non- navigable waters.
- Method and priority of position fixing all set as GPS/Radar/Cel and fail to consider if they were practical and available, of reliable
- 4.70 of tide was set for approach to port instead of the lowest tide 0.8 meters, meanwhile 4.7 was set for coastal and open sea where tide information was not available

- Passage plan from anchorage to berth was not documented.

In addition, MYRA (ChartWorld passage plan software program) is going to be installed onboard the fleet during 2025.

The above noted – the Company is urged to complete Office representative sailing navigation audits which have not been completed in 2024. The Deficiencies' noted in the internal audit comments indicate that this should be a priority area in 2025

Internal Office DOC ISM Audit:

NON-CONFORMITIES:

NIL

OBSERVATIONS:

FIVE

1. Shipboard Operations
   Procedures, plans and instructions, including checklists as appropriate, for key shipboard operations concerning the safety of the personnel, ship and protection of the environment established and implemented. The various tasks defined and assigned to qualified personnel.
   Observation
   The Ships internal audit checklist has reference to some TAMAR forms.
   SECTION 11.1, , 13.1 , 16.1 etc (TO BE DELETED)

2. Emergency Preparedness
   Company has identified potential emergency shipboard situations, and established procedures to respond to them
   Observation
   Fire in engine room for scavenge space, economiser, oil mist in crank case not included in section 18 of Contingency manual

3. Objectives
   SMS ensures all applicable codes, guidelines and standards recommended by organization, administration, class and maritime industry organizations are taken into account
   Observation

Revised PSSA and Marshall Island circular on Multiple load line assignment book not updated in SMS

4. Documentation
   All documents valid and controlled.
   Observation
   List of paper files to be maintained not updated in SMS/ Filing system. From the filing system: Delete 6.6.30 and Rename 6.6.29 as EWA for hold cleaning
   Replace BASSNET with CSM

5. Documentation
   Valid documents available on relevant locations. Company latest SHEQ forms as applicable are being used
   Observation
   IT AUDIT report form not updated as it contains names of personnel who have left the organization. Also, items like BASSNET, ISF watchkeeper which are obsolete still found in the form.

Corrective Action Plan for Internal Audits:

The above is being addressed by induction of additional guidance via Circulars and training material. Marine Superintendents and the SHEQ department representatives will contribute to complete additional shipboard audits and training on board during their ship visits in 2024.

Periodic review of Internal Audits for compliance with the ISM Code

Company has verified all those undertaking delegated ISM-related tasks are acting in conformance with the Company's responsibilities. Verification was done through review of internal audits, technical inspections, Navigation audits, Reviews by the Office on SharePoint/OneNote, incident and near miss analysis, deficiencies from PSC inspections, external audit non-conformance etc.

It was observed that each crew member must effectively implement and act in conformance with company's SHEQ Management System. Each individual shall ensure that they are familiar with their responsibilities, authority and interrelationships.

Analysis of Incidents and Near misses

Incidents

There were 61 incidents for the IVS Fleet in 2024. Lessons learned are distributed to the fleet and the analysis of the incidents is published to both the Office and the Fleet.

Year	2018	2019	2020	2021	2022	2023	**2024**
Incidents	187	145	147	130	142	106	**61**

The following incidents below are a summary of the most severe incidents for 2024 for the IVS Fleet. As can be seen below the amount of LTI's and MTC's is certainly a cause of concern. Where trends have been identified (e.g. burns), Circulars have been published with remedial action. However as can be seen from below most of the injuries could have been avoided just by situational awareness alone!

Spills:

Nothing to report

Losses:

IVS GLENEAGLES

Shaft Intermediate bearing July 2024

The shaft Intermediate bearing seal was noted to be leaking oil. Whilst at anchorage in Singapore, the bearing was inspected and found damaged. Microscopic cracks were also found on the mating face of the Intermediate Shaft. The bearings were re-built by Goltens in Singapore.

IVS GLENEAGLES

Impact whilst at anchor July 2024

The vessel was anchored in Singapore, the Main Engine immobilized whilst an inspection of the shaft bearing was being completed. A strong current caused the vessel to drag her anchor. Despite the standby tug assisting the vessel, the vessel port quarter made contact with the bow of the LINDA FORTUNE causing minor damage to the GLENEAGLES port bridge wing and 5 port topside Ballast tank.

IVS MAGPIE

Accommodation Ladder September 2024

Whilst departing a port the accommodation ladder was being hauled up. The rotating pin of the upper turntable sheared, causing the ladder to fall. The ladder was retrieved back onboard.

IVS SWINLEY FOREST December 2024

Flooded ECR

The Sea Water cooling pipe for the Engine Control Room Airconditioning failed causing the ECR to flood. The pipe was removed and repaired. The Switchboard remained functional with no water damage in the ECR.

Injury:

IVS TEMBE (LTI) February 2024

Crew injury due to slip/trip

Oiler slipped and fell in the engine room resulting in a fracture of his right forearm. Oiler was Medevac'd to Bunbury Australia, operated on, and then repatriated home.

IVS IBIS (MTC) February 2024

Leg Injury Accident

While using the external ladder access the crane, the AB attempted to overstep the hole in the damaged platform but fell through resulting in minor injury to his left leg.

IVS WENTWORTH (LTI) April 2024

Badly dislocated finger

The crew was heaving up a bucket of grease from the crane's first platform and during this process, the line slipped causing the bucket to fall and severely dislocating his left little finger. The AB Was repatriated.

IVS WENTWORTH (MTC) April 2024

Badly bruised arm

The crew had finished changing the hoisting wire, they needed to secure the block. The CNO asked if everyone was clear, and he got confirmation. However, the Bosun then tried to secure a bolt just as the drum started and the Bosun's arm got lodged in the drum causing severe bruising of the arm.

IVS MAGPIE (MTC) April 2024

Swollen eye

A gust of wind blew sand and cargo particles into the eye of the AB working on deck. Injury included a scratched cornea of the left eye.

IVS MAGPIE (MTC) September 2024

Lacerated finger

Oiler was operating the grinding machine when he accidentally struck his index finger with the rotating disc, resulting in a laceration. The crew member was hospitalised and repatriated home.

IVS SWINLEY FOREST (LTI) December 2024

Lacerated head

The crew member was lowering a plastic drum onto the Diesel Generator Flat. The rope knot failed, and the drum hit the engineer on the head causing a 6cm cut.

Security:

IVS SWINLEY FOREST November 2024

Theft at Indonesia Anchorage

The vessel was at Balikpapan anchorage. At 03h10 the Crew member observed that Bosun store was open and 3 robbers on forecastle deck had jumped into the sea. On investigation 2 coils of new crane wire and 2 coils of used crane wires were missing. As per investigation, the robbers climbed up the anchor chain and gained entry to the Bosun Store.

Additional Noteworthy Event:

IVS Magpie: Both the Garbage Record Book and the Ballast Water Record Book were kept in the Ship's Office. Unfortunately, these were mislaid and not found. Flag was informed and remedial action instituted throughout the fleet to prevent a reoccurrence.

IVS Sunbird: Chief Cook lost vision in his left eye. He was repatriated from Peru to complete the operation to re-attach the retina. Whilst this incident is not an LTI, the operation was not successful and is likely to result in a disability claim.

IVS Sparrowhawk: Chief Cook stole a Bluetooth speaker which had been delivered by the Agent in South Korea. The speaker was found hidden in the cook's cabin (inside a pillow). The cook was relieved of his duties in the next port.

Near Miss

A total of 493 near misses were raised during 2024 for the IVS fleet, the last of the Product carrier was sold March 2021. The continued reduction of the fleet size has led to a reduction of near misses being reported. In 2023 an average of 2.84 near misses per month per vessel were reported in BASSNET. In April 2024 the IVS Fleet swopped to CFM for reporting of near misses i.e. a new reporting system. The average dropped to 2.78 Near Misses per month per vessel.

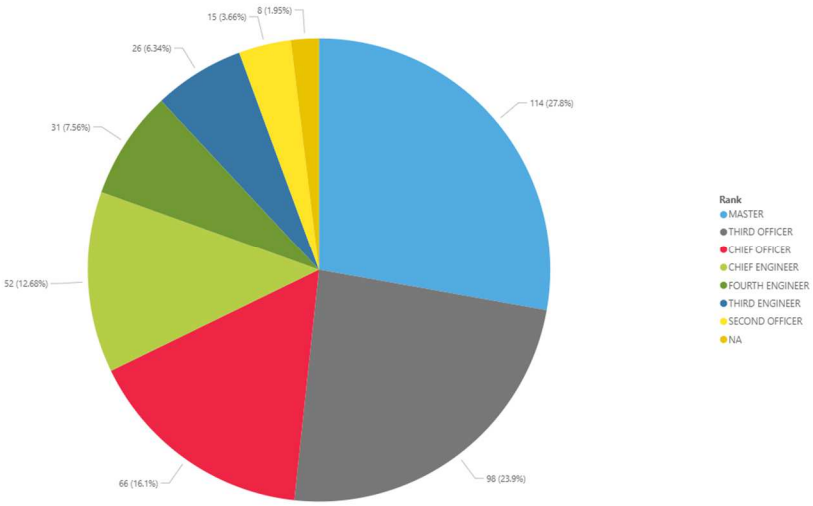
Most near misses are applicable to both fleets hence the 2018 – 2021 Near miss numbers are high due to the larger Combined fleet which form part of the totals below.

Year	2018	2019	2020	2021	2022	2023	**2024**
Near Miss	1700	1404	1147	975	910	741	**546**

Where applicable the "Lessons learned" in CFM are being distributed to the fleet using the monthly newsletter. These are then being read out during the Safety Management Committee meetings held onboard.

Unfortunately, not all crew report as diligently regarding near misses. Typically, the Office expects around five near misses per month per vessel. This would make it 920 near misses for the fleet in 2024 or 60 near misses per vessel. Some vessels are much lower than that, it can be seen that the 2nd Engineering Officer did not report any near misses during 2024. This is a very poor reflection on Senior Management onboard the fleet. As the on-site manager of the engine room, the 2nd Engineering Officer should be monitoring the safety of his workspace and ensuring compliance with health and safety. It is also noted that 66% of the LTI's happened in the engine room.

Person Reporting near misses

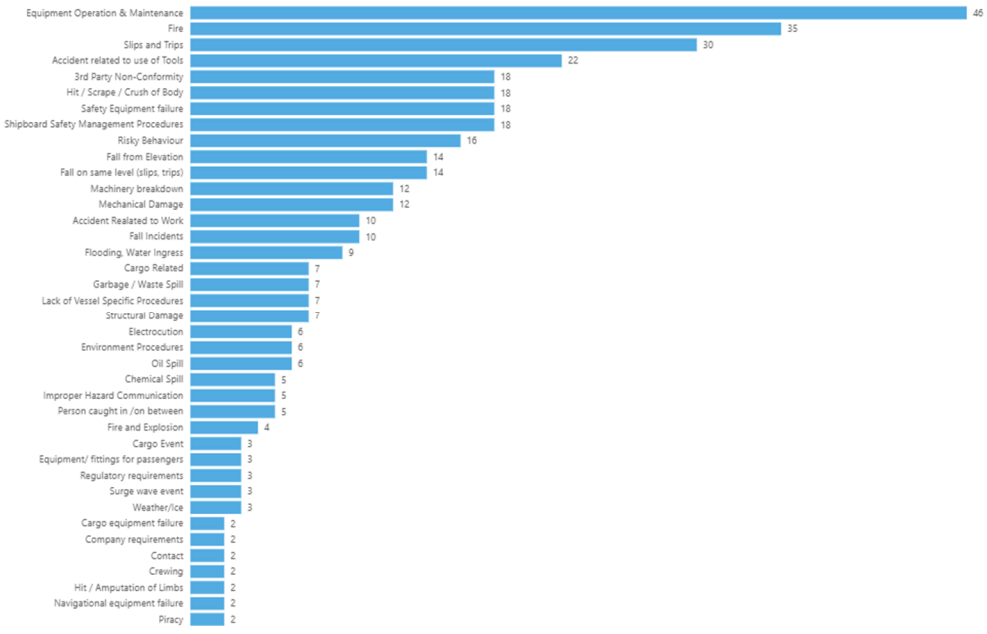


Near Miss category

From the graph below it can be seen that the crew are largely safety consious in noticing and looking out for their fellow sailors. 46 near misses were reported concerning the misuse or maintenance of equipment onboard. This does show that crew are recognising and stopping others from hurting themselves.

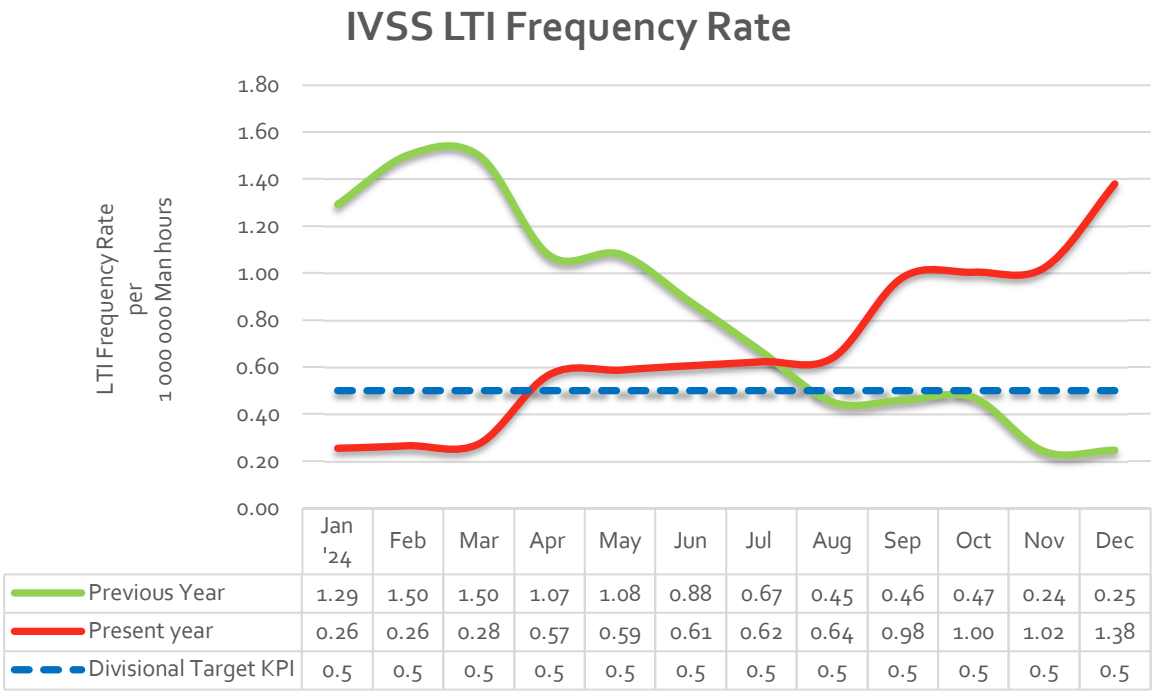
The second highest is fire related near misses. Examples reported include rice cookers left on with no water in the cooker, galley ranges left on over night etc. These Near misses are very high risk and a cause of concern. It does however reflect that fire rounds are being completed as is required and it is not just a tick-box excersize. It also prooves the value of these rounds and the crew being diligent in reporting issues noted and addressed.

Near Miss category



Safety Performance

LTIFR



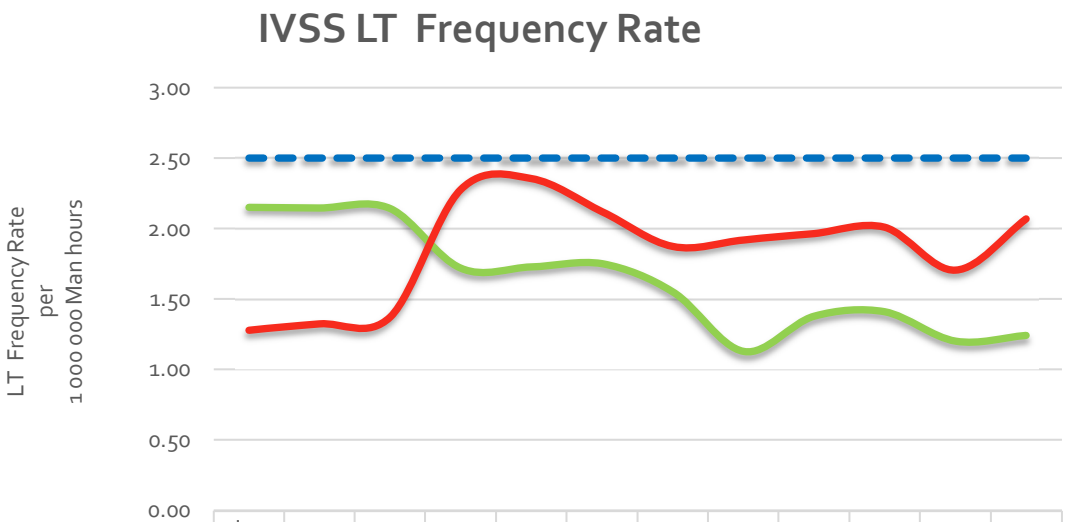
	Jan '24	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Previous Year	1.29	1.50	1.50	1.07	1.08	0.88	0.67	0.45	0.46	0.47	0.24	0.25
Present year	0.26	0.26	0.28	0.57	0.59	0.61	0.62	0.64	0.98	1.00	1.02	1.38
Divisional Target KPI	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5

KPI	Comment by exception
Fatality	0
LTIFR	The Division has a LTIFR target rate of 1.50 per 1 000 000 man-hours (rolling average) was adjusted down (to 0.5) in order to be consistent with the TAMAR fleet requirement. However, with the reduction of fleet size, the occurrence of 1 LTI is badly reflected in the graph. Only 3 LTI's were recorded in 2024 for the IVS Fleet.

Safety incidents and injuries have been reported by e-mail to the Ship manager and crewing department. However, on occasion the same has not been reported into Cloud Fleet Management. The Ship Managers are to ensure that all incidents and near misses which are reported in e-mails, Safety Committee minutes or other reports are also reported in Cloud Fleet Management (CFM).

The IVS Fleet are now recording incidents and injuries far more accurately over 2024. This has been backed up by the Office reviewing the medical reports of crew received for payment by the Office. The IVS Fleet have made good strides regarding the reporting of injuries during work. The Masters are encouraged to keep on the good work and not only to have a safe vessel but when injuries occur, to report them so that the rest of the fleet can learn from these injuries.

Only three LTI's were recorded in 2024. As seen above due to the reduction of fleet size, these have a severe impact on the graphs, causing the LTI's to be in excess of the KPI's set. (Please see Incident Section within this report pg.15).



	Jan '24	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Previous Year	2.15	2.15	2.14	1.72	1.73	1.75	1.55	1.13	1.38	1.41	1.20	1.24
Present year	1.28	1.32	1.38	2.28	2.36	2.12	1.87	1.92	1.97	2.01	1.71	2.07
Divisional Target KPI	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5

KPI	Comment by exception
LT FR	The Division has a LTFR target rate of 3 per 1 000 000 man-hours (rolling average) was adjusted down (to 2.5) in order to be consistent with the TAMAR fleet requirement.

Environmental Performance

The maritime industry can have significant environmental impacts, including GHG emissions, air pollution, water pollution, and other ecological impacts. Grindrod Shipping is committed to reducing its environmental footprint. The International Maritime Organization has a GHG strategy (amended in 2023), which envisages a reduction in carbon intensity of international shipping by reducing CO_2 emissions per transport work, as an average across international shipping, by at least 30% by 2030 compared to 2008, and the total annual GHG emissions from international shipping to reach a net-zero GHG emission on or around 2050.

Achieving IMO's GHG reduction targets will require a number of strategies, including **fleet modernization, vessel performance optimization, and proactive management of fuel efficiency, as well as monitoring and reporting of GHG emissions and fuel consumption**. With effect from the 1st January 2023, IMO legislation implementing the Energy Efficiency Design Index for existing ships ("EEXI") and Carbon Intensity Indicator ("CII") has applied to our fleet.

Technical Measures: Energy Efficiency Existing Ship Index (EEXI)

There are two requirements for this legislation, the first is to review a vessel's design using the EEXI formula. The vessel's greenhouse gas emissions are measured in relation to the efficiency of the design of the vessel.

If a vessel is compliant, no alterations are required. If a vessel is not compliant, remedial action is required to ensure compliance with the EEXI requirements. Typically, the main engine power output will be restricted. This reduction in power will be required to comply with the reduction in emissions.

The EEXI approval by the Classification Society is only issued once in the lifetime of a vessel. We have employed consultants who have reviewed the designs of our fleet and have forwarded the EEXI calculations to the fleets' Classification Society for approval.

The EEXI calculations were completed by appointed consultants. These calculations have been verified and approved by Class NK and may be subject to amendment. Engine Power Limiters were required to be installed onboard certain of the older vessels whose initial design and hull shape was not efficient.

Change of Ship Type from "Bulker" to "General Cargo" ship type.

Approval from the Singapore and Marshall Islands Flag was obtained for Class NK to change the ship type of 8 handy size vessels from "Bulker" to "General Cargo". Class NK has re-issued the vessel statutory certificates to reflect the change in ship type. As "General cargo" ship type there is no requirement to install an EPL due to the CII calculation is less onerous.

The table below describes the preliminary speed and Main Engine fuel consumptions based on the applicable EEXI calculations which have been approved by the Classification Society. Please note that these speed/consumptions are theoretical calculations and will be required to

be verified by means of sea-trials. The Charter Party "Vessel description" will be required to be amended following the installation of the Engine Power Limiter (EPL).

The Engine Power Limiter required for the vessels in the table below assume that most vessels are designated as "Bulker" vessels. Those vessels in Bold Italics have been reclassified as "General Cargo" vessels.

Outfitting of Engine Power Limiters

EPL's were installed and verified by Class during the vessel annual surveys in 2023.

EPL Requirement	Ship Names	Date of Delivery	Effect of EPL on Vessel	
			Maximum Theoretical Speed (knots) LADEN	Fuel consumption (MT/day) of ME+2 MT (for DG) at Maximum speed. LADEN
NONE	IVS PRESTWICK IVS OKUDOGO IVS PHOENIX IVS NORTH BERWICK IVS SWINLEY FOREST ***IVS SUNBIRD*** ***IVS SPARROWHAWK*** ***IVS THANDA*** ***IVS PHINDA*** ***IVS TEMBE*** ***IVS KINGLET*** ***IVS KNOT***	2019/09/16 2019/08/08 2019/06/03 2016/03/21 2017/01/10 2015/09/15 2014/12/03 2015/01/12 2014/08/27 2016/01/28 2011/08/09 2010/08/30	No EPL Fitted, the Main Engine Power remains the same. Therefore, no effect on Current Charter Party speed/consumptions.	
10-20%	IVS GLENEAGLES IVS WENTWORTH IVS PINEHURST	2016/03/14 2015/11/26 2015/07/17	13.84 13.84 14.00	27.8 26.2 30.0
20-30%	IVS BOSCH HOEK IVS IBIS IVS MAGPIE	2015/10/27 2012/03/01 2011/08/09	13.83 13.06 13.08	25.4 18.1 16.8
30-40%	IVS KINGBIRD	2007/06/28	13.17	20.1

Operational Measures: Carbon Intensity Indicator (CII)

The second legislative requirement is to calculate the CII. This formula reviews the operational business conducted by the vessel on an annual basis. The best results will be seen by vessels that travel long distances and consume lower fuel quantities by sailing at an economical speed. The vessel's performance will be reviewed and approved annually by the Classification Society.

The calculation for this indicator includes fuel quantity consumed divided by miles sailed. If a vessel has a long sea passage and sails at economical speed, a better result will be achieved. If a vessel has long stays, (example at anchorage or in port), this will negatively affect the CII calculation.

The regulations/objectives for CII are:

- The Statutory required CII will decrease by 2% per annum between 2023 and 2027.
- The IVS Fleet should strive to maintain a minimum of “C” rating or better.
- Should a vessel score “D” for 3 years dating from the 2023 audit year the vessel will be subject to punitive sanction by the Classification Society which may include the withdrawal of the vessel’s trading certificates.
- Should a vessel score “E” for two consecutive years from the 2023 audit year it will be subject to punitive sanction by the Classification Society including the withdrawal the Classification certification, thereby not allowing the vessel to trade any further. The same penalty applies to both “Bulker” or “General Cargo” vessels who obtain an “E” rating for two consecutive years.

Additional consideration needs to be given to the possibility of commercial penalties being levied by charterers against ships with low ratings. Examples of this might include entities refusing to charter in ships for 2025/2026 with a rating lower than a C to adhere to their own internal ESG targets. There might therefore be a scenario where owners are suffering negative commercial ramifications in the market due to their rating before facing similar fines/penalties from international/local bodies. This underlines the importance of maintaining the entire fleet at a C rating or better by the end of the first collection period. It should be noted that the IVS Wentworth has a “D” for the last 2 years. Her hull coating was 36 months, and she has not been Dry-Docked. Furthermore, she has a bent propeller blade. This will need to be attended to during her Dry-Dock in 2025.

Island View Shipping Services FLEET: CII GRADING

	CII Year 2024	CII Year 2023	CII YR 2022	CII YR 2021
IVS Phinda	***A***	***A***	***A***	***B***
IVS Tembe	***A***	***A***	***A***	***B***
IVS Thanda	***A***	***A***	***A***	***A***
IVS Kinglet	***B***	***A***	***B***	***C***
IVS Knot	***B***	***B***	***B***	***B***
IVS Magpie	***B***	**C**	**C**	**C**
IVS North Berwick	**B**	**B**	**B**	**C**
IVS Okudogo	**B**	**B**	**B**	**C**
IVS Phoenix	**B**	**B**	**D**	**C**

IVS Sparrowhawk	**B**	***A***	***B***	***A***
IVS Sunbird	**B**	***A***	***B***	***A***
IVS Prestwick	**C**	**B**	**B**	**E**
IVS Swinley Forest	**C**	**B**	**C**	**E**
IVS Gleneagles	**C**	**C**	**C**	**C**
IVS Wentworth	**D**	**D**	**C**	**C**

SOLUTIONS TO IMPROVE EFFICIENCY

Operational:

- Voyage optimisation through weather routing and voyage analysis. The IVS Fleet uses Podium Stratum Five software for this purpose.
- Propulsion efficiency devices – the majority of the fleet are being outfitted with these devices.
- Efficient lighting system onboard the vessels. This is completed during the vessel Dry Docking.
- Hull coating being maintained.
- Hulls are cleaned when fouled (for example after long anchorage stays e.g. 20-25 days)
- Variable frequency drives. Seven IVS Vessels have VFD's installed, the rest of the fleet will be outfitted in due course.
- Bunker management: the supply of marginal or waxy bunkers leads to waxing of the bunkers within the storage tanks, especially in colder climates. The boiler may need to be used to supply steam to the tank heating coils continuously to liquidise the fuel oil. The continual use of the boiler for heating purposes can use around 1-2 tonnes per day which will impact the CII rating of the vessel.
- Auto-pilot optimisation software and hardware to stop the rudder from 'hunting' when the vessel is on auto-pilot.

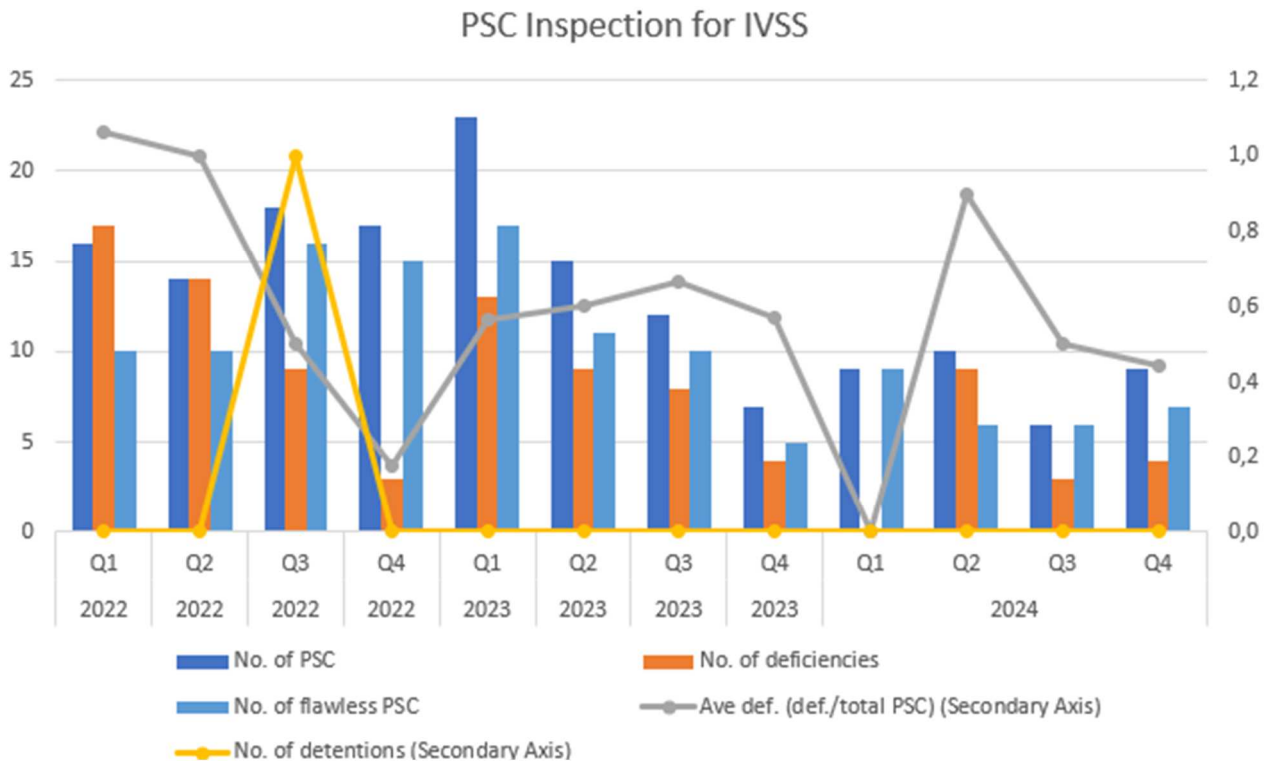
Technical:

- Main Engine Performance optimisation through the review of the engine performance results by the engine manufacturer.
- Engine de-rating should this be a statutory requirement following the EEXI calculation approval.
- Improved Auxiliary engine load through the efficient use of energy consumers onboard and the education of the crew onboard regarding practical energy saving strategies onboard.

Port State Control

Below is a graph of the defects found by PSC inspectors onboard the IVS vessels. LSA; Pollution and Propulsion systems received the most remarks. These are all high risk and have led to detentions within the fleet in previous years.

Reports by Ports

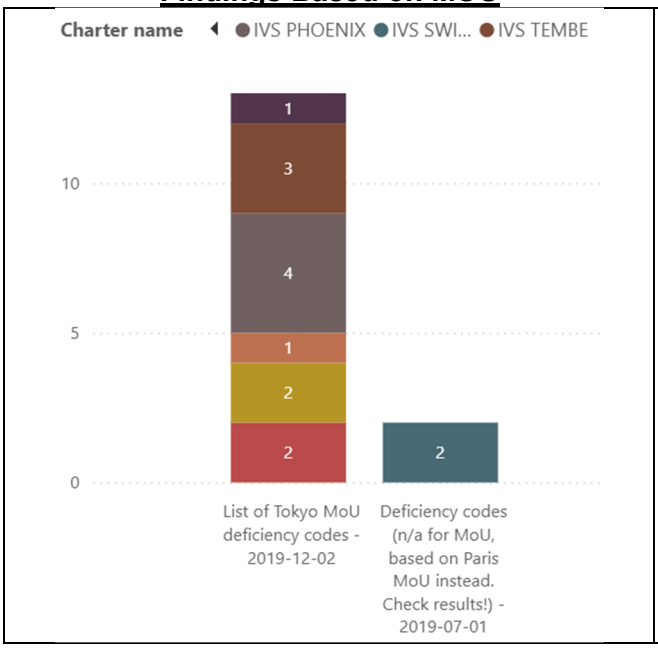


Year:	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Average no observations per inspection	0.9	0.7	0.65	0.60	0.51	0.81	0.69	0.71	0.66	0.62	0.47
Detentions	Nil	Nil	Nil	1	2	Nil	Nil	Nil	1	Nil	Nil

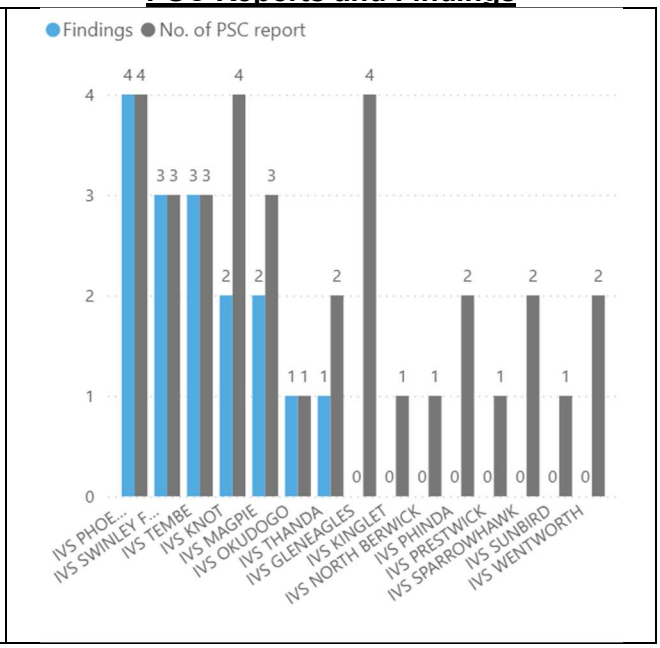
IVS vessels continue to be the subject Port state control inspections. In 2024 there were 34 (57 in 2023) inspections with 16 (44 in 2023) deficiencies and **Nil detentions.** Overall, the deficiencies as shown in the graph below shows that Life Saving appliances (3 defects for rescue boats) continue to be the bigger issue. This was also clearly identified in the analysis of the internal audits and technical inspections. The Ship Managers have been engaging with the vessels and on the job training instructions have been issued to the vessels regarding rescue boats.

Checklist Group	Checklist Item Description	Total defects
Fire safety	• Fixed fire extinguishing installation • Fire pumps and its pipes • Fire control plan	3
MLC	• Seafarers' employment agreement (SEA) • Other (Accommodation, recreational facilities…)	2
Navigation Equipment	• Lights, shapes, sound-signals • Operation/maintenance • Facilities for reception of marine safety inform.	3
Pollution Prevention	• Oil filtering equipment	1

Findings Based on MOU



PSC Reports and Findings



The following PSC Inspections received the most observations:

IVS TEMBE PSC Inspection at Nelson (New Zealand), 26.11.2024: 3 PSC Deficiencies

1. *07 - Fire safety - 07113 Fire pumps and its pipes.* ***Deficiency - Bridge wing stbd side fire hose punctured and leaking***

   Company comments:
   All fire hoses were inspected prior Arrival New Plymouth on 13 Nov.2024. While testing the fire hoses during the PSC inspection, the inspector observed that the stbd side fire hose was punctured and leaking at one location.

Upon investigation, it was observed that the hose box was mounted with a bolt protruding inside the hose box. The hose was tightly stowed in direct contact with the bolt (which was rusted and sharp) and due to ships vibration, the bolt had punctured the hose. Refer below photo.	

   Preventive Actions
   In Office Done A fleet advisory will be sent and all vessels will be instructed to check for protruding objects in the hose box and take necessary actions like applying Denso tape so that the hose is stowed in a safe manner. Compliance shall be verified by the safety officer onboard. Compliance shall also be verified by Company staff during ship visits.

2. *01. 01 - Certificate & Documentation - 012 - Certificate & Documentation - Crew Certificates* ***Deficiency - Seafarers onboard not provided with original SEA***

   Company comments:
   During the PSC inspection, the inspector requested the original contracts of 2 crew. The crew replied that they had the copy of the contract, and the original contract was with the Master. The PSC inspector informed that the crew should be in possession of the original contract as per MLC regulation and issued this deficiency.
   Regulatory requirement: MLC A 2.1 - SEAFARERS EMPLOYMENT AGREEMENT
   "The shipowner and seafarer concerned shall each have a signed original of the seafarer's employment agreement"

   Preventive Actions
   The crewing department personnel were briefed regarding this deficiency. The crewing manager shall ensure that 3 original contracts are issued for any seafarer joining vessel.

One for the Master, one for the crew and one for the Company. This deficiency shall be shared with the fleet to prevent recurrence, and the crew will be instructed to keep the original signed contract in their custody.

3. *10. 10 - Safety of Navigation 10109 Lights, shapes, sound-signals* ***deficiency - stern light lower light defective***
   Managers comments:
   The aft and forward air horn were tested only on Electric mode prior arrival port and were found operational. During the PSC inspection, the inspector requested the officer to test both the forward and aft horn on Manual as well as Electric mode. The forward horn was operational on Manual and Electric mode, but the aft horn was found operational only on Electric mode and hence the deficiency was issued. The lever spring of the aft horn was found jammed and not in the correct position due to which the horn was not operational in manual mode.

   Preventive Actions
   Ship staff shall ensure that all lights are in good order and tested in true spirit as per Company SMS requirements (i.e. All navigation lights (both main and emergency) shall be tested half an hour before sunset every day and also prior arrival and departure each port). Any light found non-functional should be immediately reported & replaced. The Company will take appropriate disciplinary action if the checklists are not complied with in true spirit by any officer. This deficiency will be shared with the fleet to prevent recurrence.

IVS PHOENIX PSC inspection Tianjin (China) 08.04.2024: 4 PSC Deficiencies

1. *Labour Conditions 183 - Labour Conditions - Accommodation, recreational facilities, food and catering*
   Deficiency The refrigeration line in the meat room iced considerably

   Comments:
   The meat room was switched off to affect manual defrost and the pipeline defrosted. Lagging material was purchased and the pipeline inside the meat chamber was lagged to prevent future frosting of the pipeline.

   Preventive Actions

   On Board Done The ship staff shall refer to the maker drawings and ensure that the refrigeration room pipelines are covered with appropriate lagging material (if applicable) to prevent icing of the pipeline. The ship staff shall also ensure that automatic defrosting of the pipelines occurs as per the set defrost cycle. This deficiency shall be shared with the fleet as a fleet advisory to prevent recurrence.

2. *07 - Fire safety 07122 Fire control plan*
   Deficiency Fire control plan stored in the weathertight enclosure outside the deckhouse without prominently standard IMO mark posted
   Comments:
   The ship staff immediately replaced the fire plan IMO symbol with a new IMO symbol with IMO Logo printed on the lower left bottom.

   Preventive Actions
   On Board Done As the deficiency was not valid, no preventive action is required.

3. *05. 05 - Radio Communications 05116 Operation/maintenance –*
   Deficiency Duty Officer not familiar with false alert cancellation procedure for GMDSS equipment
   Company comments:
   The Master Carried out training on False Alert Cancellation procedures of all the GMDSS Equipment to the Deck Officers. Instructions for cancellation of false alert were posted in vicinity of each GMDSS equipment.

   Preventive Actions
   The Master shall ensure that all deck officers are familiar with the operation of each GMDSS equipment including the false alert cancellation procedures upon joining vessel as per the Bridge checklist NAV 19. Also, instructions / flowchart for cancelling the false alert shall be posted in vicinity of each GMDSS equipment. This deficiency shall be shared as fleet advisory with all our managed vessels

4. *04. 04 - Emergency Systems 04118 Enclosed space entry and rescue drills*
   Deficiency The enclosed space list not exhaustive
   Company comments:
   The Master immediately prepared the ship specific list of enclosed spaces and posted it on the notice board. All crew were briefed in this regard.

   Preventive Actions
   On Board Done The following amendments were made on the SMS chapter on Enclosed space. “A detailed ship specific list of enclosed spaces shall be prepared by the Master and posted on the Notice board. All crew shall be briefed on the list of enclosed spaces onboard”. A fleet advisory was sent in this regard, and all vessels were instructed to prepare ship specific list of enclosed spaces and post it on the notice board.

All the above Port State Control observations do indicate the inconsistencies between different Countries. However, it should also be noted that these defects are generally routed in lack of paying attention by those onboard. These are weak observations which could have been avoided by those onboard.

Review of International and Country Specific statutory requirements

Both International Legal and local requirements like EU directives / CARB / ECA /VGP-NPDES, Restrictions on vessels in US & Canada with AGM, US biofouling management plan, prohibition of asbestos containing materials were complied with.

Masters are requested to obtain local requirement for each port well in advance. They are also reminded that in the SMS Memos section there is a description of the ports if previously visited by an IVS Ship visit.

All statutory requirements as per class / flag / IMO complied with.

New Regulations review

Company has taken initiative to keep track of the New Regulations coming into force and have taken sufficient measures for implementation of these regulations. New regulations were reviewed and incorporated in company SMS where required. Company has provided REG4SHIPS where all IMO publications and flag state circulars as per new regulations are automatically updated.

The following new regulations were promulgated to fleet and complied with:

- EEXI and CII compliance and associated environmental regulation,
- Installation of ballast water treatment system which is mandatory as of June 2017- Vessels to comply at Vessel renewal Dry Dock.
- Annual Reporting of VGP to EPA,
- Compliance with IMO Data collection system for fuel oil consumption of ships and obtain STATEMENT OF COMPLIANCE.
- SECA in Baltic Sea,
- Cyber security regulations
- Compliance with Fuel EU and UK MRV requirements.

All new regulations were reviewed and will be effectively implemented.

Customer Feedback / Complaints

No Complaints against Grindrod Shipping were received in 2024.

Risk Assessments

The Risk Assessments continue within CFM which has replaced BASSNet. The quality of risk assessments received from the Fleet remain are starting to improve following Office staff providing guidance whilst sailing on the vessel. The Office representatives are reminded to continue to

complete the training of the crew whilst completing their inspections. The Office will continue to prepare Master templates of Risk Assessments for the fleet to use as the basis for their Review of the job description.

Critical Equipment failures

The statutory requirement to reduce the sulphur content of fuel oil down to 0.5% has led to significant issues in the main engine during 2020. These issues have the origins in some instances due to additional chemicals being placed within the fuel which is not compatible with the main engine but generally it was the amount and type of oil used in the cylinder lubrication which led to excessive cylinder liner wear on the Main Engine. This issue persisted for the first half of 2021. As a preventative measure, following discussions with both consultants as well as main engine manufacturers, the type of Cylinder lube oil as well as the rate of flow of the cylinder lube oil has been modified as per the directive of the engine manufacturer. Generally, this has had the effect of reducing the rate of wear on the main engines. This is being monitored continually through 2022 and main engine cylinder wear down rates measured and forwarded to the ship manager for his review and approval. It is envisaged however that main engine cylinders will typically wear at a faster rate than compared to previous years. Ship managers are reminded to keep a keen eye on this issue. The Ship Manager is to ensure there are enough spares of cylinder liners and other components with a long lead time for replacement.

BIO-Fuel Consumption:

The above being noted, there is currently an effort to consume bio-fuel. The characteristics of the fuel will differ, depending on the % mix of the bio-fuel components. There is also a discussion regarding the long-term stability of those high % bio-fuels. In addition, the Bunker Delivery Notes are going to be very important regarding the bio-fuel component. All departments will need to collaborate to ensure maximising the benefits regarding the offsetting of bio-fuels against the Fuel-EU taxation regulations which over a period of time will continue to get more stringent.

Management of change

Management of change was initiated for several operations during this period for both fleets.

However, in 2018 the Management of Change requirement was removed from the IVS SMS. The MOC requirement is not applicable for the dry fleet. In the future with Dry BMS and RightShip requirements, the management of change may become relevant again.

Security

All Grindrod vessels comply with International Ship and Port Security ("ISPS") Code. Furthermore, when transiting in a high-risk area, anti-piracy measures as described in the Best Management Practices 5 booklet remain in force. This is a requirement of the vessel's insurance provider. IVS Vessels regularly enter into High-Risk Areas (HRA) and are employing additional security protection to enhance security on board. When entering the HRA, Singapore Flag is notified and approves the use of security personnel on board.

Malaria remains an issue with vessels travelling to West Africa. A risk assessment has been completed and additional countermeasures put in place. Some of our fleet will travel to West Africa, however the citadels will need to be strengthened and be made functional.

Stowaways: P&I have informed the Office that the incidents of stowaways in the Southern African ports are on the increase and the cost of repatriation now according to the South African Government falls on the Ship Owner. The fleet are reminded that they are to remain vigilant and take additional precautions such as shore-based security when visiting South Africa. The requirements of the Ship Security Plan are to be followed to the letter, with no exceptions to the review of stevedore ID's etc.

Currently due to the hostilities in the Gulf of Aiden and Red Sea the fleet is being routed around Africa. Due to TMI being a company registered in UK and on the LSE, our fleet may be considered to be a justified target by certain terror groups in the region.

Security:

There was one external security incident reported to the Office from the vessels in 2024.

IVS SWINLEY FOREST November 2024
Theft at Indonesia Anchorage
The vessel was at Balikpapan anchorage. At 03h10 the Crew member observed that Bosun store was open and 3 robbers on forecastle deck had jumped into the sea. On investigation 2 coils of new crane wire and 2 coils of used crane wires were missing. As per investigation, the robbers climbed up the anchor chain and gained entry to the Bosun Store.

There was one internal security incident reported to the Office from the vessels in 2024

IVS Sparrowhawk: Chief Cook stole a Bluetooth speaker which had been delivered by the Agent in South Korea. The speaker was found hidden in the cook's cabin (inside a pillow). The cook was relieved of his duties in the next port

Company and ship resource levels review

Company Resourcing Levels

To stay competitive in today's marketplace, it has been company's senior management commitment to develop Human Capital and provide adequate Human Resource whether it is at sea or ashore from its inception.

With company's long-term goal in mind, the company has developed world class infrastructure and workplace conducive to develop talent which can support the business and deliver performance and expectations of our clients.

In our effort to continually improve quality of ship's staff as well as shore staff, we have well adapted systems for training and a strategy to monitor and retain the manpower across the organization by means of the Induction program and the KARCO training systems.

Company's fleet growth is monitored monthly so that all resources (manpower, equipment, space, etc) are adequate for current fleet and for the intended expansion.

Adequate shore-based support is provided to enable the designated person to carry out his functions.

Ship resources are well above the IMO minimum safe manning requirement. However, in 2021 the Management reviewed the minimum resourcing levels and has amended the Safe Manning Certificate (reduction of one Engineer Watch keeper and one other deck rating/personnel) in order that the Company does not have to approach the MPA should the current manning levels be below the original Safe Manning Certificate.

Company continues recruiting and training cadets on board vessels.

Ship and shore-based resources were reviewed and found adequate for safe operations.

MLC / Crewing matters

Crewing matters were found satisfactory.

Health and hygiene bulletins were regularly promulgated to ship staff.

MLC effectively implemented on all vessels.

Review of rest hours within the Fleet

The work and rest hours regulations are becoming more and more strict, and the inspectors /auditors are scrutinizing work & rest hour and non- compliance records more and more closely and in depth. Guidance from office was provided to avoid non-compliance onboard. The Masters are required on a weekly basis to examine any transgressions and provide an explanation to the DPA regarding transgressions.

Rest hours noncompliance / violations are being reported by Master to company and monitored. The Master is to ensure that both he and the crew member is to sign the monthly work/rest hours of the crew member. This signed copy should be made available to the crew member should he want a copy.

Extra manning also being provided on board (case by case basis).

Review of Surveys (certification, Existing COC, Major Memo, significant issues)

All the vessels have been adhering to Class requirements and survey schedules during the year.

Condition of class / memo monitored by ship managers and tracked to completion.

Review of dry docking

Dry-docking of vessels carried out in consultation with the Owner.

Stern tube seals and oil is in the process of being changed to new Biodegradable type to comply with new US VGP regulations.

COC for vessels to be closed as applicable during dry-dock.

A new reporting method has been introduced which makes full use of SharePoint in the technical section.

Review of Cloud Fleet Management

In 2024 the IVS Fleet changed from BASSNet to Cloud Fleet Management and MESPAS software systems which the TAMAR fleet has much experience in using. This was in order to realise cost savings and to ensure the same software is used in both fleets.

Suitability and effectiveness of the HSEQ system

The second half of 2014 has culminated with a re-write of the Safety Management System which was published to the vessels during August 2014. There were significant upgrades completed to all Manuals within the system.

Due to Cyber Security related issues, the Internal/External SMS has been upgraded and modernised. All can now access the SMS via IPad’s etc when at home and not onboard the vessel. In addition, the TAMAR fleet has changed over to the Grindrod Fleet SMS.

Review of training needs

Training is required on the Cloud Fleet Management and MESSPAS software for the office staff and sea staff. This is due to BASSNet being replaced with a combination of MESPAS and CFM within the fleet in 2024.

SEAGULL has been replaced with KARKO which is seen to be a more relevant and up to date training software package. It is important that the Office monitors the progress of the fleet to ensure that the crew takes advantage of this resource.

In 2019 and 2020 the Office concentrated a little more on “soft skills” and encouraged a Mentorship program so that the SMT can empower the junior officers to become a more skilled and complete officer. It is hoped in 2025 the SMT onboard the vessels would take practical steps and actively encourage mentoring of the junior officers and cadets onboard as we increase our cadet intake.

Training of Company Personnel:

Company staff have attended shore-based training conducted by authorized training institutes to continually improve skills required for ship management.

Training of Shipboard personnel

Basis various recent changes in the industry, feedback received from vessels and vessel inspection findings, incident reports; the Office identified the gap between existing training and the requirements on board. Training resources are identified considering the increase in demand for ship staff expected in near future.

To address this gap in training and better preparation the Office is customizing new courses and updating, revising and upgrading the existing courses accordingly. There is continuous flow of information from the Ship to the Management office and to the training centres.

- All joining crew were trained for company’s HSQE management system by each manning company. There are 16 dedicated training videos for SharePoint and the SMS.
- Pre-joining briefing was carried for senior personnel in company prior joining a vessel.
- Company has provided KARKO CBT and training plan to all vessels.
- Sea staff seminars resumed in 2022, three IVS Crewing seminars held in 2024.
- OJT were carried out for ship staff on navigation and HSQE matters.
- Regular HSQE campaigns were promulgated to ship staff.

Drills

Ship/shore SAFETY AND SECURITY drills were conducted regularly and found satisfactory. Report of ship/shore drill shared with fleet.

Performance Indicators

SAFETY, HEALTH, ENVIRONMENT AND QUALITY (SHEQ

2023 HSE INCIDENT STATUS – HOW ARE WE DOING?							
INJURIES AND DEATHS	2023 Results	Quarterly Results				2024	
		1Q	2Q	3Q	4Q	Target	Actual
Deaths *(Unnatural or Accidental)*	0	0	0	0	0	0	0
Lost Time Injury *(Day Away from Work)*	4	0	2	0	0	6	2
Medical Treatment Cases *(External treatment/assistance req'd)*	4	1	1	1	1	9	4
First Aid Cases *(On-board treatment only)*	4	2	1	0	1	12	4

SPILLS AND EMISSIONS	2023 Results	Quarterly Results				2024	
		1Q	2Q	3Q	4Q	Target	Actual
Spill *(Into the Environment)*	0	0	0	0	0	0	0
Minor Spill *(Contained and < 1 bbl)*	0	0	0	0	0	0	0
Contained Spill *(Contained and > 1 bbl)*	0	0	0	0	0	0	0
Spill *(Any quantity into the water))*	0	0	0	0	0	0	0

MATERIAL LOSSES	2023 Results	Quarterly Results				2024	
		1Q	2Q	3Q	4Q	Target	Actual
Catastrophic Damage/Loss *(Greater than $1 000 000)*	0	0	0	0	0	0	0
Massive Damage / Loss *($500 000 TO $1000 000)*	0	0	1	0	0	1	1
Serious Damage / Loss *($5000 to $500000)*	0	0	1	0	0	8	1
Minor Damage / Loss *(Less than $5000)*	1	0	0	0	0	13	0

Quality and Customer Service	2023 Results	Quarterly Results				2024	
		1Q	2Q	3Q	4Q	Target	Actual
Unplanned off hire as a result of our management failure	0	0	0	0	0	0	0
Cargo Contaminations	0	0	0	0	0	0	0
Customer Complaints	2	0	0	0	0	0	0

- **Items marked with an asterisk are reflected within the Un-planned off hire records, and are recorded separately for analysis purposes only**

Best Practise	2023 Results	Quarterly Results				2024	
		1Q	2Q	3Q	4Q	Target	Actual
Near Miss Reports FOR IVS FLEET only	756	136	96	137	140		509

Positive outcomes

• No fire incidents
• No permanent total disability / Permanent partial disability
Office Ship Managers to visit the vessels following the relaxing of COVID 19 restrictions

Areas which require improvement

- Navigation
- The vessel completing forms which have been supplied via the SMS.
- Average PSC deficiencies per vessel per inspection is about 0.41 (0.61 in 2023)

Action plan for continual improvement 2025

Refer to attached sheet for action plan:

S.NO	Item	PIC	Target date	Status
1	Enhance safety culture on board through monthly campaigns (including reflective learning)	DPA	MONTHLY	
2	Promote health bulletins and upload the same in SHEQ website	DPA	AS REQUIRED	
3	Identify on the job training needs for various shipboard activities and promulgate the same to fleet.	DPA	AS REQUIRED	
4	Endeavour to maintain RIGHTSHIP safety score of at least 4 on all vessels	DPA	CONTINUAL	
5	Review manning levels of all vessels in the fleet as required by MPA circular	FELICIA	MAY 2025	
6	Obtain USCG QUALSHIP PROGRAM certification on vessels calling US ports	DPA	JUNE 2025	
7	Using Ambrey for voyage risk assessments for vessels passing HRA	MADS	APR 2025	
8	Crew seminar -Conduct at least 6 seminars in year 2025 in Vietnam, China, Manila	RICHARD	CONTINUAL	
9	Implementation of SSAS test in Podium by Ambrey	MADS	APR 2025	
10	Implementation of KARCO TRAINING SYSTEM	RYAN	APR 2025	
11	Certification of company cyber security procedures by Cyber owl	IT DEPT	SEP 2025	
12	Implementation of BIG FISH YELLOW FISH for improving crew Mental wellness	Ashish	Mar 2025	

13	Implementation of HILO -Risk prediction software	MADS	JUL 2025	
14	Gap analysis and preparing vessels for RIGHTSHIP inspections	DPA	CONTINUAL	
15	Gap analysis for DBMS	MADS	JUL 2025	

Appendix 1: Masters review

Summary of Masters Review – 2024 review

VESSEL	SUGGESTION	ACTION PLAN	PIC	STATUS
WENTWORTH	The company to provide Apps/ Application via smart phone for all the crew on board. This will help in early familiarization of SMS prior joining the vessel and crew can also access the latest circulars and newsletter issued by the company even during their vacation.	Company can share the SHEQ website link along with the user id and password whenever any crew requests for the same during their leave period. The company will consider providing an APP in future if feasible.	RAJA	CLOSED
TEMBE	NIL	NA	NA	CLOSED
GLENEAGLES	NIL	NA	NA	CLOSED
SPARROW HAWK	Develop a mobile app or digital program/platform for easy access to the REGS4SHIP, making it accessible both online and offline.	Presently REGS4SHIPS does not have mobile app facility	NA	CLOSED
SPARROW HAWK	Develop a mobile app to provide easy access to the SHEQ/SMS allowing Officers and crew to familiarize themselves with procedures and circular even during their vacation. This ensures continuous learning and preparedness.	Company can share the SHEQ website link along with the user id and password whenever any crew requests for the same during their leave period. The company will consider providing an APP in future if feasible.	RAJA	CLOSED
SPARROW HAWK	Company to implement reward system for good safety / PSC performance	We have informed the top management regarding the	HILTON	CLOSED

		reward system and will be implemented on a case-by-case basis		
KNOT	NIL	NA	NA	CLOSED
NORTHBERWICK	In Karco training, each crew must be given a new training ID's to replaced old Grindrod ID's which others cannot be accessed anymore.	Grindrod ID to be used to maintain previous records of training of each crew.	NA	CLOSED
NORTHBERWICK	Launching of FFLB, Lifeboat and Rescue boat to be included in the "Permit to Work form""	Permit not required. Risk assessment and toolbox meeting is sufficient for launching of lifeboats and rescue boats.	NA	CLOSED
NORTHBERWICK	MyRA Chartbrowser back up must be installed in Master's PC/Laptop.	As per Chartworld, MYRA can be installed only on one computer	NA	CLOSED
NORTHBERWICK	In Pilot card - the air draft is calculating from Mid draft instead of Aft draft.	Amended	RAJA	CLOSED
NORTHBERWICK	Posters and stickers to be replaced with IVS Logo. Garbage colour coding to be updated and replaced with IVS Logo	We do not prefer to waste many papers on each vessel just to change the logo. During the next revision, we will change the logo.	RAJA	CLOSED

NORTHBERWICK	On Passage plan (Rev.10.1) - Masters comment page is giving errors and cannot be printed.	IT department to adjust settings	IT	CLOSED
NORTHBERWICK	IT audit report at Shared folder not reviewed by IT department on One Drive/G-drive.			
MAGPIE	NIL	NA	NA	CLOSED
PHINDA	NIL	NA	NA	CLOSED
KINGLET	Company to provide form for Delivery / Redelivery to Owner / Charterer	The Company has published the form	RAJESH	CLOSED
SUNBIRD	NIL	NA	NA	CLOSED
SWINLEY FOREST	NIL	NA	NA	CLOSED
PRESTWICK	Suggest including the interval of greasing for the slewing gear in the checklist 2.3.7A - Section A			
	Suggest putting indication on which medicine is considered Narcotics on the form 3.2.0 Medical Inventory List	The Company's Narcotics register clearly specifies the examples of Narcotics.	NA	CLOSED
	Some medicines according to WHO list is not on the present 3.2.0 Medical inventory List but is in the MESPAS inventory			
	Form No. 6.6.30 Denjet Water Blaster Report is still on the Filling System, but it does not exist in the FORMS on the SHEQ & the form is already incorporated with 6.6.29.			
	Form 6.6.29 is already named EWA for Hold Cleaning but in the filing system it is still cargo hold cleaning and preparation gear report			
PHOENIX	NIL	NA	NA	CLOSED
THANDA	NIL	NA	NA	CLOSED
OKUDOGO	NIL	NA	NA	CLOSED

Reviewed during Annual Management review by:

Hilton - Marine Director	Brett McElligott– SHEQ Manager	Ashish Kambo – Crewing Manager
K. Rajaraman – DPA	Rajesh Sharma – Alternate DPA	

Appendix 2: SEEMP review

Date of Review	Reviewed by	Remarks
09 December 2024	Brett	• SEEMP reviewed and found adequate for the intended trade of each vessel. • Monthly environment reporting form updated by each vessel and sent to Company. • Data required for computation of energy efficiency operational index (EEOI) is received from the vessels at defined interval. • SEEMP data was tracked and monitored through Podium software. • SEEMP III was developed and approved for the fleet during 2023 to cover EEXI and CII. • Each vessel is in compliance with EU MRV and IMO DCS requirements, SEEMP will need to be amended to take into account the requirements of the EU and Carbon Tax payments from 01/01/2024. • Maintenance policy continually reviewed to stop leakages, wastages and to ensure optimum performance of machinery through regular monitoring of PMS reports and defect reports from vessels and through feedback from vessel staff.

Energy efficiency Measures	Compliance (Yes/ No/N.A)	Remarks
Speed Selection Optimization	Yes	Satisfactory
Optimized Route Planning	Yes	Satisfactory
Optimized Heading Control / Auto-pilot Function	Yes	Satisfactory
Optimum Ballast	Yes	Satisfactory
Optimization of Load on Generators	Yes	Satisfactory
Boiler and Steam load optimization	Yes	Satisfactory
Exhaust Gas Economizer Efficiency	Yes	Satisfactory
Mooring and Winches	Yes	Satisfactory
Port / Anchorage Operations	Yes	Satisfactory
Cargo Loading and Unloading	Yes	Satisfactory
Lighting on board	Yes	Satisfactory
Working in Galley	Yes	Satisfactory
Ship's Laundry Equipment	Yes	Satisfactory
Hull and Propeller Condition	Yes	Satisfactory
Handling of Oil Residue (Sludge)	Yes	Satisfactory
Bunker Heating	Yes	Satisfactory
Variable frequency drive (where applicable)	Yes	Satisfactory
Company's ENVIRONMENTAL REPORT form	Yes	Satisfactory
Fuel oil consumption	Yes	Satisfactory
Biofouling measures	Yes	Satisfactory
Switching off equipment when not in use	Yes	Satisfactory
Just in time operations	No	Extended anchorages
Propulsion System Maintenance	Yes	Satisfactory